



430 Hartsell Avenue
Lakeland, FL 33815

(863) 687-2911

<https://LakelandHousing.org>



BOARD OF COMMISSIONERS

Don Brown, Chairman
Shelly Asbury, Vice-Chairman
Annie Gibson
Dewey Chancey
Charles Welch
David Samples

Commissioner Emeritus
Rev. Richard Richardson

REGULAR BOARD MEETING

January 22, 2024

Benjamin Stevenson, Executive Director

AGENDA
Regular Board Meeting of the
Board of Commissioners for
The Housing Authority of the City of Lakeland, Florida
Monday, January 22, 2024 at 6:00 P.M.
LHA Board Room

Pledge of Allegiance

Moment of Silence

Establish a Quorum

- 1. Approval of the Meeting Agenda**
- 2. Approval of the Board Meeting Minutes for November 27, 2023**
- 3. FSS Graduation**
- 4. Public Forum**
- 5. Old Business**
 - Audit Presentation by Berman Hopkins**
- 6. New Business**
 - Employee of the Month**
- 7. Committee Reports**
 - Personnel**
 - Finance**
 - Resident Interests**
- 8. Secretary's Report**
 - Housing and Operations**
 - Administration and Finance**
- 9. Legal Report**
- 10. Other Business**

11. Adjournment

MINUTES

**Regular Board Meeting of the
Board of Commissioners of the Housing Authority of the City of Lakeland
Monday, November 27, 2023
430 Hartsell Avenue, Lakeland, Florida.**

LHA Board Members Present: Don Brown, Chairman
Shelly Asbury, Commissioner
Annie Gibson, Commissioner
David Samples, Commissioner
Dewey Chancey, Commissioner
Charles Welch, Commissioner

Secretary: Benjamin Stevenson
Legal Counsel: Ricardo Gilmore, LHA

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

A quorum was established.

APPROVAL OF THE AGENDA

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

Vote:

Don Brown – Aye	Shelly Asbury – Aye	Annie Gibson – Aye
David Sample – Aye	Dewey Chancey – Aye	Charles Welch – Aye

ACCEPTANCE OF MINUTES

- Motion to approve and accept the minutes of the meeting of Board of Commissioners held on October 16, 2023.
Motion by Commissioner Chancey, seconded by Commissioner Asbury.

Vote:

Don Brown – Aye	Shelly Asbury – Aye	Annie Gibson – Aye
David Sample – Aye	Dewey Chancey – Aye	Charles Welch – Aye

FSS GRADUATION

Brandy Booker, FSS Graduate, was presented by Ty Parker, LHA FSS Coordinator. Ms. Booker became a participant of the FSS Program in 2017. Her goals were to repair her credit, obtain reliable transportation for her family, continue with steady employment, and become a homeowner. Ms. Booker has consistently worked on her goals and is still in pursuit of becoming a homeowner. Ms. Parker acknowledged that Ms. Booker has made great achievements in completing her goals in the program.

Ms. Booker thanked the LHA for the opportunity to be a participant in the FSS program. She stated the program has motivated her to achieve her goals and given her a redirection to a better life for her children. Commissioner Brown encouraged and gave kudos to Ms. Booker for her participation in the program.

PUBLIC FORUM

There were no requests for public comment.

OLD BUSINESS

There was no old business.

NEW BUSINESS

Employee of The Month

Vinson Latimore is the October Employee of the Month. He is a lead maintenance tech at Eddie Woodard Apartments. Mr. Latimore has been an employee of LHA since July 2022. Pamela Barragan, Property Manager, wrote that he is a hardworking, dedicated, team player with a customer focus. He takes much pride in the work that he does on the property.

Mr. Stevenson also acknowledged Mr. Latimore as a very valued worker. He was instrumental in getting the Eddie Woodard property ready for lease-up by its targeted date. This is his second tenure with LHA. Mr. Latimore addressed the Board and stated he was very grateful for the opportunity to work for LHA.

SUSTAINABILITY PLAN REVIEW COMMITTEE

Commissioner Asbury reported that the Committee met, and the meeting was very informative. The Financial Report was discussed. LHA staff presented the various programs that are in progress and those that are pending. She said all the programs are progressing well.

SECRETARY'S REPORT

Mr. Steveson gave an update on staff efforts to locate a property to build more affordable housing for seniors. LHA has not been successful in identifying a property. They have looked at several sites and unfortunately have been able to reach an agreement with the owners of the property.

Mr. Stevenson mentioned that they will be moving forward with Twin Lakes Estate III with the Developer Partner. One of the resolutions that is being presented has to do with asbestos removal that was found in the old West Lake Apartments. The abatement process needs to be done before the demolition process can start.

Carrington Place aka Dakota Apartments, and Renaissance properties are continuedly being looked at for RAD sometime next year. Staff is working with a consultant on the application process.

Staff is also working on the Move to Work Program. It will take at least one year to fully implement the program.

HOUSING AND OPERATION

Charles Glover reiterated that LHA is moving forward with implementing the Move to Work Program. He also stated all the properties are operating well. Mr. Glover mentioned the residents' received turkeys and food giveaway items during the Thanksgiving holidays.

FINANCE AND ADMINISTRATION

Valerie Turner gave an overview of the Financial Report and grants updates.

RESOLUTIONS

Resolution No. 23-1540 - The Board of Commissioners is requested to approve the 2024 Annual Budget for Housing Authority of the City of Lakeland.

Motion that Resolution # 23-1540 be approved and adopted.

Motion by Commissioner Asbury, seconded by Commissioner Gibson.

Vote:

Don Brown – Aye

Shelly Asbury – Aye

Annie Gibson – Aye

David Sample – Aye

Dewey Chancey – Aye

Charles Welch – Aye

Resolution No. 23-1541 - The Board of Commissioner is requested to grant approval to enter into an agreement with F.H. Paschen to abate asbestos for the remaining thirty-two (32) housing units at the Westlake Apartments Phase III demolition site.

Motion that Resolution # 23-1541 be approved and adopted.
Motion by Commissioner Chancey, seconded by Commissioner Samples.

Vote:

Don Brown – Aye	Shelly Asbury – Aye	Annie Gibson – Aye
David Sample – Aye	Dewey Chancey – Aye	Charles Welch – Aye

Resolution No. 23-1542 - The Board of Commissioner is requested to grant approval for LHA to enter into an IDIQ agreement that creates a pool of seven (7) firms to provide Architectural Services with a base term of one (1) year with the option to renew each agreement for two (2) additional 1-year terms.

Motion that Resolution # 23-1542 be approved and adopted.
Motion by Commissioner Gibson, seconded by Commissioner Chancey.

Vote:

Don Brown – Aye	Shelly Asbury – Aye	Annie Gibson – Aye
David Sample – Aye	Dewey Chancey – Aye	Charles Welch – Aye

LEGAL REPORT

Mr. Gilmore stated the legal report consists of two comments. He presented a concern that he said came from another Housing Authority regarding a Disposition Policy. The policy indicates disposal items must go to public auction. The policy also has restrictions on Housing Authority personnel when it comes to bidding. The restriction has to do with the person who designated the entity for the car to be obsolete. The fact is that the person over the fleet that declares the vehicles obsolete is not allowed to bid during the auction.

The second concern for clarity is that Florida Housing Authorities Risk Management Insureds (FHARMI) and Florida Public Housing Authority Self Insured (FPHASIF) are approved by HUD to be used by housing authorities without procurement because these providers specialize in housing authority matters.

OTHER BUSINESS

LHA Committees

Mr. Stevenson distributed copies of an email from Mr. Gilmore that offered definitions of housing authority committee structures and was requested by the Board during the Commissioner Workshop. The Board was given time to review the email for further discussion. Commissioner Brown opened the floor for discussion of the email. Commissioner Asbury

commented that the Finance Committee for which she was appointed would only be her due to the other commissioner having resigned from the Board. There was also discussion among the commissioners regarding the Personnel, Resident and Sustainability Committees.

Commissioner Brown stated his reasons for strongly wanting to re-establish and bring back the various committees is because currently we only have the Sustainability Committee which only consists of three members. Commissioner Brown is of the opinion that if there are committees the commissioners can learn the full scope of all aspects of the agency.

LHA Board Meeting December 2023

Mr. Stevenson stated traditionally LHA does not hold a Board meeting in the month of December, unless there is some urgent business that needs to be addressed. He does foresee any urgent business; so, he is requesting that the Board not have a meeting in December. There is an Employee Training/Luncheon scheduled for December 8, 2023, the Commissioners are invited to attend. The Employee Training/Luncheon will be held at Florida Southern College. All information will be emailed to the Commissioners.

2024 LHA Board Meeting Calendar

Mr. Stevenson distributed the 2024 LHA Board Meeting Calendar.

ADJOURNMENT

The meeting adjourned at 6:51 p.m.

Benjamin Stevenson, Secretary

SECRETARY'S REPORT

◀ **December 2023**

Secretary's Report
December 2023
DEVELOPMENT UPDATES

Twin Lakes Estates Phases I and II

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



Twin Lakes Estates Phase III

The Developer Partner received the Local Government Contribution designation from the City of Lakeland and submitted an application for the low-income housing tax credits. The application did not receive a good lottery number. So, the Developer Partner will look at other financing options such as submitting a SAIL (State Apartment Incentive Loan) Program application in combination with another application for Public Housing Authority set aside funds. LHA will make a contribution of public housing funds and Section 8 Project-Based Vouchers to support the financial structure of the deal.

LHA has engaged a consultant to assist with submitting an application for Replacement Section 8 vouchers to be used for Phase III. These vouchers will be converted into Project Based Vouchers to be used as a part of the 4% tax credit financing structure. This process is moving slowly but surely.

West Lake Phase III Disposition and Demolition

Secretary's Report

December 2023

All families were relocated off-site last year. Due to illegal dumping, LHA placed a fence around the property. The contractor has been given a Notice to Proceed with demolition activities. LHA anticipates the demolition of buildings in Phase III to be completed within the next 60-90 days.

Renaissance at Washington Ridge

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

The new strategy is to submit an application for low-income housing tax credits via a 4% bond. The 4% bond will be combined with a RAD application that will provide project-based vouchers for the property. A consultant has been engaged to assist with the RAD application process as well as the tax credit application. If all continues to go well, we will be submitting the application in the Fall.

Carrington Place formerly known as Dakota Apartments

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Eddie Woodard Apartments

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

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December 2023**



period. HUD must approve the request for use of funds and PBVs associated with this project.

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

The Jacksonville Field Office is requesting additional information. The office also has a new Director that started in January. The staff is still compiling the requested information.

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

10th Street Apartments

A resolution was approved in June 2021 by the Board of Commissioners granting permission for the Executive Director to complete all necessary documents to apply and receive funding for this new development with Zions Bank and partners. A proposal was submitted to the lender. (A copy of the proposal/project description is included in Resolution #22-1213). LHA received verbal approval. Later, LHA staff received the written approval letter. The offer letter, however, included a stipulation that the lender had to also serve as the developer. This stipulation means LHA would have to serve as a development partner, while the Lender serves as Project Developer while providing the financing for construction of the development. The Lender will also select the General Contractor.

The staff is considering purchase and construction build options with Zions Bank at two locations. The first project will be construction of a 100-unit lease purchase affordable housing community. Basically, a portion of the properties will be made available for purchase by the potential buyer leasing the unit for a 3-year period prior to completing the purchase. LHA legal counsel, Saxon Gilmore, has written a Developer Agreement for this project. We have agreed on terms and hope to execute the document within the next week or so. The agreement will be used as a template for future projects with Zion Bank.

Secretary's Report

December 2023

Resolution #22-1513 was presented to the Board at the Special Board meeting held on June 13, 2022. This resolution requested authorization for the Executive Director to sign all documents necessary to complete a financial closing for this project. This project is currently on hold. The Partner is waiting for the market to improve which should cause the expense of this project to decrease.

Move To Work

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

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

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

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

LHA staff is hopeful the Move To Work initiative will improve affordable housing opportunities for citizens of Lakeland and Polk County. We intend to continue to provide self-sufficiency programs and training for our families. These efforts include parenting training and counseling, credit repair and

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December 2023

building, after school tutorial programs, SAT and ACT training programs, housekeeping and other programs that improve the overall quality of life for LHA tenants.

Family Self-Sufficiency

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

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

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

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

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

Renaissance Medical Clinic in partnership with UniHealth Primary Care provides medical services for senior citizens. The clinic is located within the Senior Building at Renaissance, but services are available for the seniors at other LHA properties. Seniors that live at Williamstown, Cecil Gober or Twin Lakes Estates are bused to the site. The clinic has a nurse that makes appointments, checks vital signs/blood pressure, provides wound care and other services. A doctor visits the clinic at least once a week and for appointments as well as providing video conferences with seniors. LHA provides a bus service for appointments and medical visits. The seniors need only to coordinate their visits with the bus driver.

The HUD-VASH Program offers an opportunity for public housing authorities to partner with their local Veterans Administration Office to provide Section 8 vouchers for U.S. military veterans to find affordable rental housing. There are 75 participants in this program. LHA provides administrative services for the vouchers.

Tutoring Solutions, LLC in partnership with LHA is providing after-school tutoring and standardized test preparation for low-income students. Any student residing on an LHA property, or in its surrounding

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neighborhood may stop by for services. The current properties are Twin Lakes Estates Phase II, Colton Meadows, and the Villas of Lake Bonnet.

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

Community and Other Activities

LHA staff is preparing a new website for the agency. Commissioners may preview the website by visiting <https://FL011.azurewebsites.net>. The website shows the new layout for LHA and includes links to properties, Section 8, YouthBuild and other agency functions. Staff would like to include photos and brief bio for each commissioner on the webpage.

I attended Day Three for the Inside Polk County Public Schools Program on Wednesday, December 6, 2023. The program is being sponsored by Polk County Public Schools and Polk Vision. We visited public schools in Winter Haven.

Respectfully submitted,

Benjamin Stevenson

Secretary

SECRETARY'S REPORT

◀ January 2024

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There was no meeting with the Inside Polk County Public Schools Program for the month of January 2024. The program is being sponsored by Polk County Public Schools and Polk Vision.

Respectfully submitted,

Benjamin Stevenson

Secretary

AFFORDABLE HOUSING REPORT

◀ **Housing Report**

◀ **FSS and Resident Activities**

◀ **Youth Build Report**

Affordable Housing Department

Board Report

December 2023

- **Public Housing (PH), Housing Choice Voucher (HCV), Family Self-Sufficiency (FSS), Resident Activities and West Lake Management Communities Reports**
 - Housing Communities
 1. West Lake (Under demolition)
 2. Cecil Gober
 3. John Wright Homes
 4. Carrington Place (Formerly known as Dakota Apartments)
 5. Renaissance/Washington Ridge
 6. Villas at Lake Bonnet
 7. Colton Meadow
 8. The Manor at West Bartow
 9. The Micro-Cottages at Williamstown
 10. Twin Lakes Estates Senior PHASE I and II
 11. Eddie Woodard (Under leasing)
 - Housing Choice Voucher Program
 1. Intake & Occupancy Report
 2. Housing Choice Voucher report
 - ROSS and Family Self-Sufficiency Programs Plus Resident Activities
 - Youth-Build of Lakeland
- Total number of visitors for the month of November 2023: **682**

Eddie Woodard Apartments is 100% fully occupied.

HUD Releases 30-Day Notification Requirement Proposed Rule for Public Housing and PBRA Properties

On November 30, HUD released a proposed rule for public inspection that would require PHAs/owners that administer public housing and or project-based rental assistance (PBRA) to provide tenants with 30-day notice prior to the commencement of a formal judicial eviction procedure for lease termination.

According to HUD, "...the proposed rule would curtail preventable and unnecessary evictions by providing tenants with time and information to help cure nonpayment violations." In their reasoning for proposing the rule, HUD uses the interim final rule titled "Extension of Time and Required Disclosures for Notification of Nonpayment of Rent," published October 2021 as part of the basis. The interim rule allowed for HUD to extend the time period before lease termination for nonpayment of rent to a minimum of 30 days.

The proposed rule provides the 30-day notice period without the contingency of a national emergency and the availability of emergency rental assistance funds as seen in the interim final rule. It also allows owners and PHAs to provide a longer notice period if they wish to.

Race/Ethnicity

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

State vs County	White Only	Black/African American Only	Asian Only	White, American Indian/Alaska Native Only	White, Black/African American Only	White, Asian Only	Any Other Combination
FL State	40%	58%	0%	0%	0%	0%	1%
FL: Polk County	26%	73%	0%	0%	1%	0%	0%

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

State vs County	Hispanic or Latino	Non - Hispanic or Latino
FL State	28%	72%
FL: Polk County	19%	81%

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
11/30/2023	98%	12/15/2023

Housing Choice Voucher Program

Waiting Lists

Tenant-Based Waitlist

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

Project-Based Waitlist – The Manor at West Bartow

The Manor at West Bartow waiting list is continuously open.

Project-Based Waitlist – Villas at Lake Bonnet

The Villas at Lake Bonnet waiting list is continuously open.

Program Information

Port Outs

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

Port Ins

LHA currently has 9 active port ins for the current reporting month. Port-ins are participants that transferred from another housing agency that we are absorbing for HAP and administrative fees.

Homeownership HCV

We have two (2) active families.

Lease-up & Movers

For the current reporting month, Lakeland Housing Authority issued 27 vouchers to movers. We received 26 Requests for Tenancy Approvals during the month. We processed 36 initial move-in and 9 port-ins, and 3 port outs were sent to another jurisdiction.

Active Clients

LHA is servicing 1,407 families on the Housing Choice Voucher program.

Program	Total Vouchers
• Regular Vouchers & Project Based Vouchers	1099
• Mainstream	56
• VASH	78
• Tenant Protection	93
• Port Out	6
• Port In	7
• Foster Youth	14
• EHV	87

EOP – End of Participation

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

Reason	Count
• Termination – Criminal	0
• Termination – Unreported income and/or family composition	0
• Left w/out notice	0
• No longer need S/8 Assistance and/or transfer to another program	0
• Deceased	2
• Landlord Eviction	0
• Lease and/or Program Violations non-curable	7
Total	9

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
11/30/2023	101%	12/15/2023

General information and activities for the month

- The Housing Choice Voucher Department processed 119 annual certifications and 62 interim certifications.
- The Inspections Unit conducted a total of 80 inspections.
- A total of 3 hearings were conducted.



Reports from the Communities

1. West Lake
2. West Lake Addition
3. Cecil Gober
4. John Wright Homes
5. Carrington Place (Formerly known as Dakota Apartments)
6. Renaissance/Washington Ridge
7. Villas at Lake Bonnet
8. Colton Meadow
9. The Manor at West Bartow
10. Twin Lakes Estates Senior Phase I
11. The Micro-Cottages at Williamstown
12. Eddie Woodard Apartments (Under Construction-Preleasing)

Item	Cecil Gober	John Wright	Carrington Place	Renaissance	Villas Lake Bonnet	Colton Meadow	Manor at West Bartow	Twin Lakes Estates I and II	Eddie Woodard	Williamstown
Occupancy	100%	100%	96%	100%	100%	100%	98%	99%	100%	100%
Down units due to modernization/Insurance	4 offline fire units								Fully occupied	
Vacant units	0	0	2	0	0	0	2	2	0	0
Unit inspections	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	N/A	Yes
Building inspections	Yes	Yes	Yes	Yes	Yes	Yes	Yes	100%	N/A	Yes
Security issues (Insurance claims)	No	No	No	No	No	No	No	No	No	No
Newsletter distributed	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	N/A	Yes
Community Manager's Name	Vanessa C. Johnson	Vanessa C. Johnson	Vanessa C. Johnson	Gladys Delgado	Gladys Delgado	Gladys Delgado	Patricia Blue	Jeannette Albino and Angela Johnson	Pamela Branagan	Gladys Delgado

**Family Self-Sufficiency
FSS Program Statistics**

<u>Programs</u>	<u>Mandatory</u>	<u>Enrolled Families</u>	<u>Participants with Escrow</u>	<u>% With Escrow</u>
<u>FSS Section 8 (HCV)</u>	<u>25</u>	<u>195</u>	<u>44</u>	<u>25%</u>
<u>FSS Public Housing</u>	<u>50</u>	<u>86</u>	<u>41</u>	<u>48%</u>

<u>FSS Public Housing – Renaissance</u>	<u>50</u>	<u>27</u>	<u>12</u>	<u>44%</u>
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Escrow Balances

<u>Programs</u>	<u>Escrow Balances</u>	<u>Enrolled Families</u>	<u>Participants with Escrow</u>	<u>% With Escrow</u>
<u>FSS Section 8 (HCV)</u>	<u>\$273,122</u>	<u>195</u>	<u>44</u>	<u>25</u>
<u>FSS Public Housing</u>	<u>\$84,709</u>	<u>59</u>	<u>20</u>	<u>34</u>
<u>FSS Public Housing – Renaissance</u>	<u>\$40,218</u>	<u>35</u>	<u>19</u>	<u>44%</u>

Recruiting

- **73 Prospective persons are on the FSS Waiting List**

Housing Choice Voucher Program (Section 8):

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

(HCV) Termination/Forfeiture/Transfer/Disbursement:

- Zero (0) forfeiture in the amount of \$0, contract ended/request to end participation from the program.
- Forfeitures to the FSS escrow account replenish the Housing Assistance Payments (HAP) account, so that more families may be served. For May the forfeiture total is \$0.

COMMUNITY NETWORKING

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

- Aurelia McGruder – Life Planning
- Oria Acebal – IRS - Tax Preparation – LHA VITA Site – Tax Services
- Von McGriff -Tutoring Solutions,LLC–Tutoring for Elementary/Middle High School Students
- Polk County School District – (ACT/SAT, Collegiate Guidelines)
- Polk State College – Athletic Guidelines
- Polk County School District – Terri Laster
- Impowered Minds – Jason Glanton
- Polk County Career Source
- Agency Connection Network

FSS PROGRAM COORDINATING COMMITTEE

Program Coordinating Committee (PCC) meeting has been canceled until further notice due to the coordination of New FSS Final Rule. However, outreach and recruitment are forthcoming to redevelop the Program Coordinating Committee. The new LHA FSS communication pattern will be developed for a hybrid/virtual meeting committee. An update of the community partners will be forthcoming. Initially, the PCC Meeting plans are being considered for 10-12 partners.

FAMILY SELF SUFFICIENCY – SERVICES and ACTIVITIES

- Volunteer Tax Service Assistance Program (VITA) – Extended Saturdays
- FSS Workshop – Financial Education and Employability Skills

YOUTHBUILD PROGRAM

See attached.

Respectfully,

Carlos R. Pizarro An

Carlos R. Pizarro An, Senior Vice-President



November 2023 Board Report



On November 17, 2023, YouthBuild-Lakeland completed its TWENTY-FIRST (21st) grant cycle. Our graduation will be held on Thursday, December 7, 2023 beginning at 12:00 p.m. We extend an invitation to anyone who wants to take part in celebrating the accomplishments of the Cycle 21 participants on their special day. Mr. Don Brown, Chairman of the Lakeland Housing Authority’s Board of Commissioners will serve as our guest speaker. We are both appreciative and very excited to have him address our participants whom he has met on several occasions during his visits to the YouthBuild-Lakeland Center. Chairman Brown has seen first-hand the transformation that ahs taken place in their lives.

We are proud of the accomplishments of the participants of YouthBuild-Lakeland’s Cycle 21. Those accomplishments are listed in the chart on the next page.



Name	Penn Foster	HBI Certifications	C.N.A. Training	Forklift	First Aid CPR	YouthBuild
Devine, Zachary	X	X				X

Edgecombe, Serenity	99% complete			X	X	X
Elliott, Corey	X	X	X		X	X
Faison, Isiah Faison	X	X	X	X	X	X
Faniel, Rashon	X	X		X	X	X
Flood, Joshua	X	X		X		X
Hawthorne, Baileigh	X	X		X		X
Jenkins, Imani	X	X	X	X		X
Jones, Henry Jones	X	X				X
King, Jazmine King	X	X	X			X
Madrid, Esmeraldo	X	X	X	X	X	X
McHenry, III, Louis	X	X		X	X	X
Mendiola, David	X	X		X		X
Mills, Zachary		X				X
Pierce, Diamond	N/A	N/A	N/A	N/A	N/A	N/A
Robinson, Demetrice		X		X		X
Rodriguez, Jimmy	X	X		X	X	X
Romero, Marianna	X	X	X	X		X
Santiago, Kaitlyn	X	X		X		X
Scarborough, John		X		X		X
Simpson, Antonio	X	X	X	X	X	X
Solomon, Willie, III						X
Strong, Trevia	X	X		X	X	X
Verly, Sanaa	X	X				X
Vonador, Jonathan		X			X	X
Walling, Zekariah	X	X		X	X	X
Wright, Ja'layshia	X	X	X		X	X
Yulee, Samiyah	X	X	X			X
Yulee, Samuel	X	X	X		X	X

Academic Case Manager

During the month of November 2023, the Academic Case Manager:

- Assisted YouthBuild-Lakeland's Cycle 21 participants who continued to work diligently on their individual Penn Foster and HBI programs with the assistance.

Case Management/Recruitment

During the month of November, the Case Manager served as the lead staff person in continuing our recruitment efforts. We continued to share information at community meetings, with YouthBuild-Lakeland partner agencies, Polk County high schools, businesses, and churches. YouthBuild-Lakeland puts forth great effort to introduce to residents of Polk County the opportunities afforded to young adults, ages 16-24, who are high school dropouts or who graduated with only a Certificate of Completion. Our first Open House for Cycle 22 was held on Wednesday, November 29, 2023 at the YouthBuild-Lakeland Center. It was well attended. If you know an individual that is between the ages of 16-24, lives in Polk County (targeted zip code area 33815, 33805 33801) who does not have a high school diploma, please refer them to the YouthBuild-Lakeland staff. Interested young adults may also take the first step toward being accepted by completing an application at the YouthBuild Center or at the Lakeland Housing Authority's main office.

Job Development and Placement

During the month of November, the Job Placement Specialist:

- Continued to update and populate data for Cycle 20 graduates and Cycle 21 participants in both the Department of Labor and YouthBuild Affiliate databases.
- Submitted to the Department of Labor the Quarterly Report for our current grant on November 30, 2023.

- Continued to communicate and provide employment placement and/or post-secondary services, employment retention assistance, and supportive services information to YBL graduates as needed while continuing follow-up on Cycle 20 graduates.
- Continued to work closely with the staff of Careersource-Polk to enroll participants of Cycle 21 in the Young Leaders Program which serves young adults who are not enrolled in school and are ages 16 to 24 by providing services and activities that connect them with employment and training opportunities. Young Leaders is an eligibility-based program designed to help young adults gain marketable skills that will help them enter the workforce.



Construction

The month of November was a month that brought everything to a close. We had several participants who applied and were accepted to attend Polk State College. We are hopeful that these students will be selected to become members of the Polk State College basketball team. They really enjoyed the visit to Polk State College and are excited about the possibility of representing the college as a member of its basketball team.





The YBL Case Manager and Construction Training Supervisor had the opportunity to serve as chaperones of these participants at the basketball game. The staff of YouthBuild-Lakeland will continue to work closely seeking funding sources available that will assist our participants with the expenses of their post-secondary education as our greatest desire is for each of them to be successful in obtaining their associate degree at Polk State College. We are touched by each student and will always have a hard time saying goodbye to them.

Earl W. Haynes
Senior Program Manager

Cynthia E. Zorn-Shaw
Job Placement Specialist

Katherine Ruiz
Academic Case Manager

Derrick Bugg
Construction Training Supervisor

Marquis Roberts
Case Manager

Affordable Housing Department

Board Report

January 2024

- **Public Housing (PH), Housing Choice Voucher (HCV), Family Self-Sufficiency (FSS), Resident Activities and West Lake Management Communities Reports**
 - Housing Communities
 1. West Lake (Under demolition)
 2. Cecil Gober
 3. John Wright Homes
 4. Carrington Place (Formerly known as Dakota Apartments)
 5. Renaissance/Washington Ridge
 6. Villas at Lake Bonnet
 7. Colton Meadow
 8. The Manor at West Bartow
 9. The Micro-Cottages at Williamstown
 10. Twin Lakes Estates Senior PHASE I and II
 11. Eddie Woodard (Under leasing)
 - Housing Choice Voucher Program
 1. Intake & Occupancy Report
 2. Housing Choice Voucher report
 - ROSS and Family Self-Sufficiency Programs Plus Resident Activities
 - Youth-Build of Lakeland
 - Total number of visitors for the month of December 2023: 666 and for the entire year: 9585

Program type: **All Relevant Programs/PH/S8HCV/Updated:12/31/2023**

Level of Information: **Polk County vs State FL**

Race/Ethnicity

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

State vs County	White Only	Black/African American Only	Asian Only	White, American Indian/Alaska Native Only	White, Black/African American Only	White, Asian Only	Any Other Combination
FL State	37%	61%	0%	0%	0%	0%	1%
FL: Polk County	26%	73%	0%	0%	1%	0%	0%

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

State vs County	Hispanic or Latino	Non - Hispanic or Latino
FL State	25%	75%
FL: Polk County	19%	81%

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
12/31/2023	98%	1/08/2024

Housing Choice Voucher Program

Waiting Lists

Tenant-Based Waitlist

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

Project-Based Waitlist – The Manor at West Bartow

The Manor at West Bartow waiting list is continuously open.

Project-Based Waitlist – Villas at Lake Bonnet

The Villas at Lake Bonnet waiting list is continuously open.

Program Information

Port Outs

LHA currently processed 4 port-outs in for the current reporting month. Port outs are clients that use their voucher in another jurisdiction.

Port Ins

LHA currently has 4 active port ins for the current reporting month. Port-ins are participants that transferred from another housing agency that we are absorbing for HAP and administrative fees.

Homeownership HCV

We have two (2) active families.

Lease-up & Movers

For the current reporting month, Lakeland Housing Authority issued 37 vouchers to movers. We received 30 Requests for Tenancy Approvals during the month. We processed 36 initial move-in and 15 port-ins, and 4 port outs were sent to another jurisdiction. 2 HCV Homeownership.

Active Clients

LHA is servicing 1,407 families on the Housing Choice Voucher program.

Program	Total Vouchers
• Regular Vouchers & Project Based Vouchers	1099
• Mainstream	56
• VASH	80
• Tenant Protection	95
• Port Out	6
• Port In	7
• Foster Youth	14
• EHV	87

EOP – End of Participation

LHA processed 5 EOP's with a date effective the month. Below are the reasons for leaving the program:

Reason	Count
• Termination – Criminal	0
• Termination – Unreported income and/or family composition	0
• Left w/out notice	0
• No longer need S/8 Assistance and/or transfer to another program	1
• Deceased	3
• Landlord Eviction	0
• Lease and/or Program Violations non-curable	1
Total	5

PIC Reporting Percentage

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

Effective Date	HCV	Date Collected
12/31/2023	101%	1/08/2024

General information and activities for the month

- The Housing Choice Voucher Department processed 135 annual certifications and 43 interim certifications.
- The Inspections Unit conducted a total of 58 inspections.
- A total of 3 hearings were conducted.



Reports from the Communities

1. West Lake
2. West Lake Addition
3. Cecil Gober
4. John Wright Homes
5. Carrington Place (Formerly known as Dakota Apartments)
6. Renaissance/Washington Ridge
7. Villas at Lake Bonnet
8. Colton Meadow
9. The Manor at West Bartow
10. Twin Lakes Estates Senior Phase I
11. The Micro-Cottages at Williamstown
12. Eddie Woodard Apartments (Under Construction-Preleasing)

Item	Cecil Gober	John Wright	Carrington Place	Renaissance	Villas Lake Bonnet	Colton Meadow	Manor at West Bartow	Twin Lakes Estates I and II	Eddie Woodard	Williamstown
Occupancy	100%	100%	96%	99%	100%	99%	98%	99%	100%	100%
Down units due to modernization/Insurance	4 offline fire units								Fully occupied	
Vacant units	0	0	2	2	0	1	2	2	0	0
Unit inspections	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	N/A	Yes
Building inspections	Yes	Yes	Yes	Yes	Yes	Yes	Yes	100%	N/A	Yes
Security issues (Insurance claims)	No	No	No	No	No	No	No	No	No	No
Newsletter distributed	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	N/A	Yes
Community Manager's Name	Vanessa C. Johnson	Vanessa C. Johnson	Vanessa C. Johnson	Gladys Delgado	Gladys Delgado	Gladys Delgado	Patricia Blue	Jeannette Albino and Angela Johnson	Pamela Branagan	Gladys Delgado

**Family Self-Sufficiency
FSS Program Statistics**

<u>Programs</u>	<u>Mandatory</u>	<u>Enrolled Families</u>	<u>Participants with Escrow</u>	<u>% With Escrow</u>
<u>FSS Section 8 (HCV)</u>	<u>25</u>	<u>195</u>	<u>44</u>	<u>25%</u>
<u>FSS Public Housing</u>	<u>50</u>	<u>86</u>	<u>41</u>	<u>48%</u>
<u>FSS Public Housing – Renaissance</u>	<u>50</u>	<u>27</u>	<u>12</u>	<u>44%</u>

Escrow Balances

<u>Programs</u>	<u>Escrow Balances</u>	<u>Enrolled Families</u>	<u>Participants with Escrow</u>	<u>% With Escrow</u>
<u>FSS Section 8 (HCV)</u>	<u>\$273,122</u>	<u>195</u>	<u>44</u>	<u>25</u>
<u>FSS Public Housing</u>	<u>\$84,709</u>	<u>59</u>	<u>20</u>	<u>34</u>
<u>FSS Public Housing – Renaissance</u>	<u>\$40,218</u>	<u>35</u>	<u>19</u>	<u>44%</u>

Recruiting

- 73 Prospective persons are on the FSS Waiting List

Housing Choice Voucher Program (Section 8):

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

(HCV) Termination/Forfeiture/Transfer/Disbursement:

- Zero (0) forfeiture in the amount of \$0, contract ended/request to end participation from the program.
- Forfeitures to the FSS escrow account replenish the Housing Assistance Payments (HAP) account, so that more families may be served. For May the forfeiture total is \$0.

COMMUNITY NETWORKING

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

- Aurelia McGruder – Life Planning
- Oria Acebal – IRS - Tax Preparation – LHA VITA Site – Tax Services
- Von McGriff -Tutoring Solutions,LLC–Tutoring for Elementary/Middle High School Students
- Polk County School District – (ACT/SAT, Collegiate Guidelines)
- Polk State College – Athletic Guidelines
- Polk County School District – Terri Laster
- Impowered Minds – Jason Glanton
- Polk County Career Source
- Agency Connection Network

FSS PROGRAM COORDINATING COMMITTEE

Program Coordinating Committee (PCC) meeting has been canceled until further notice due to the coordination of New FSS Final Rule. However, outreach and recruitment are forthcoming to redevelop the Program Coordinating Committee. The new LHA FSS communication pattern will be developed for a hybrid/virtual meeting committee. An update of the community partners will be forthcoming. Initially, the PCC Meeting plans are being considered for 10-12 partners.

FAMILY SELF SUFFICIENCY – SERVICES and ACTIVITIES

- Volunteer Tax Service Assistance Program (VITA) – Extended Saturdays
- FSS Workshop – Financial Education and Employability Skills

YOUTHBUILD PROGRAM

See attached.

Respectfully,

Carlos R. Pizarro An

Carlos R. Pizarro An, Senior Vice-President



December 2023 Board Report



- **Senior Program Manager**

On December 7, 2023, YouthBuild-Lakeland Cycle 21 held a commencement celebration at the Coleman-Bush Community Center located at 1104 Dr. Martin Luther King Jr. Avenue Lakeland, Florida. There were an estimated 300 family members and friends of the twenty-nine YouthBuild participants in attendance .

Our platform guest in attendance were as follows:

- Don Brown, Chairman/LHA Board of Commissioners who served as the Commencement Guest Speaker
- Carlos Pizarro, LHA Senior Vice President, distributor of diplomas and certificates
- Valerie Brown, Vice-President of Administration, facilitated the welcome and the introduction of guest speaker.
- Willie C. Easmon Jr., Human Resources Manager
- Earl W. Haynes, YBL Senior Program Manager, Acknowledgement, and special award presentation
- Cynthia E. Zorn-Shaw, YBL Job Readiness/Placement Specialist, served as Mistress of Ceremony
- Derrick Bugg, YBL Construction Training Supervisor, managed and coordinated the musical tributes.
- Katherine Ruiz, YBL Academic Case Manager, distributor of certificates
- Marquis Roberts, YBL Case Manager, distributor of certificates
- Isiah Faison, YouthBuild Participant and Graduate reflected on his experience and relationships developed at the program.

YouthBuild-Lakeland Cycle 21 Commencement



David Mendiola



Louis McHenry III, Graduate with Don Brown, LHA Board Chairman



Imani Jenkins, Graduate



Esmeralda Madrid, Graduate



Jazmine King, Graduate



Joshua Flood, Graduate with Don Brown, LHA Board Chairman

- **Cycle 22 Mental Toughness Begins**

YouthBuild Mental Toughness (Orientation) for Cycle 22 began on December 11, 2023. Prior to this date, we conducted several Open House sessions. We had forty-four participants to sign up for the thirty-five slots that were available. The purpose of the orientation is to check each applicant’s “mental toughness”- his or her desire to be in the program and willingness and ability to work hard, follow instructions, and have a good relationship with others. The orientation process has served as a means to set the tone of a new program cycle or as a final assessment of each applicant by staff before selection of participants is completed. The selection process is most difficult because we desire to serve everyone who applies to our program.

Earl W. Haynes
Senior Program Manager

Cynthia E. Zorn-Shaw
Job Placement Specialist

Katherine Ruiz
Academic Case Manager

Derrick Bugg
Construction Training Supervisor

Marquis Roberts
Case Manager

ADMINISTRATION REPORT

◀ **Finance**

◀ **Contracting**

◀ **Development**

◀ **YouthBuild**



TO: Lakeland Housing Authority Board of Commissioners

FROM: Valerie A. Turner, VP of Administration

DATE: January 17, 2024

RE: November 2023 Financial Statements

I have attached the Statements of Operations, Balance Sheets and Cash Flows for periods ending November 30, 2023 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 (AMP 2)
5. Renaissance at Washington Ridge, LTD., LLLP (AMP 3)
6. Colton Meadow, LLLP
7. Bonnet Shores, LLLP
8. West Bartow Partnership, LTD., LLLP
9. Reserved for Hampton Hills (AMP 4)
10. YouthBuild
11. Williamstown, LLLP (AMP 5)

Note that I attached the October 2023 financial statements for the entity listed below.

12. West Lake 1, LTD. (AMP 6)

All statements listed for Items 1-11 above are unaudited and compiled from LHA Finance. The statements for Item 12 are also unaudited but are prepared by our third-party development partner.

Valerie A. Turner

Valerie A. Turner, PMP
Vice President of Administration
Lakeland Housing Authority



Monthly Statement of Operations Narrative Summary Report

RE: For the current month and eleven (11) months (Year to Date) ending November 30, 2023

Summary Report by Program and/or Property (Partnership)

1. Central Office Cost Center (COCC):
COCC has a Net Operating Income (NOI) of $-\$190,768$ for the year-to-date.
2. Section 8 Housing Choice Voucher (HCV) Program:
HCV has a NOI of $\$90,482$ for Program Administration and $-\$85,095$ for Housing Assistance Payment (HAP) for the year.
3. Public Housing (AMP 1 - John Wright Homes and Cecil Gober Villas):
NOI is $-\$263,611$ for the year.
4. Dakota Park Limited Partnership, LLLP d/b/a Carrington Place (AMP 2): NOI is $\$2,355$ for the year.
5. Renaissance at Washington Ridge LTD., LLLP (AMP 3): NOI is $-\$11,529$ for year-to-date.
6. Colton Meadow, LLLP:
The NOI for Colton Meadow is $\$157,389$ for the year.
7. Bonnet Shores, LLLP:
Villas at Lake Bonnet have an NOI of $\$50,206$ for the year.
8. West Bartow Partnership, LTD, LLLP:
The property has a NOI of $\$112,570$ for the year.
9. Hampton Hills (AMP 4):
This item number is reserved for the former AMP.
10. YouthBuild:
YouthBuild has an NOI of $-\$53,560$ for the year to date.
11. Williamstown, LLLP (AMP 5):
The property has a NOI of $\$35,682$ for the year-to-date.





12. West Lake 1, LTD (AMP 6):
The property has an NOI of \$589,937.

The table below summarizes LHA’s current financial position for its 11 most active properties.

LAKELAND HOUSING AUTHORITY (FL011) Affordable Housing Portfolio				
Item #	Property #	Name	NOI Before Depreciation	NOI Prior Period
			November 2023	October 2023
1	96	Central Office Cost Center (COCC)	-\$190,768	-\$338,172
2	80	Housing Choice Voucher (HCV) Administration	\$90,482	\$69,944
		HCV Housing Assistance Payment (HAP)	-\$85,095	-\$31,464
3	10	Public Housing General (AMP 1) – WestLake/Cecil Gober Villas/John Wright Homes	-\$263,611	-\$180,724
4	16	Dakota Park Limited Partnership, LLLP (AMP 2) d.b.a. Carrington Place	\$2,355	-\$12,907
5	17	Renaissance at Washington Ridge, Ltd., LLLP (AMP 3)	-\$11,529	-\$21,577
6	56	Colton Meadow, LLLP	\$157,389	\$128,600
7	57	Bonnet Shores, LLLP	\$50,206	\$38,847
8	62	West Bartow Partnership, Ltd., LLLP	\$112,570	\$98,690
9	12	Hampton Hills (AMP 4)	Reserved	Reserved
10	49	YouthBuild-Lakeland	-\$53,560	-\$56,461
11	99	Williamstown, LLLP (AMP 5)	\$35,682	\$46,651
12	100	West Lake 1, LTD (AMP 6)	\$589,937	\$527,723

Conclusion: Seven (7) of the eleven (11) properties continue to have positive Net Operating Income (NOI). four (4) properties have negative NOI.





Central Office Cost Center: Received its second installment of administrative fees from HUD in April 2023 as planned. Staff continued to work on documentation necessary to submit the draw for the third installment. Unfortunately, timing of receipt of funds did not occur until January 2024.

Public Housing-General (AMP1): This property started the year with negative NOI. Two factors that affected the viability of this AMP are the following:

- The AMP only consists of 57 units now that WestLake Apartments is no longer a part of this Asset Management Property.
- Fire damaged Building #21 at Cecil Gober Villas consist of four (4) senior apartments. Department of Housing and Urban Development (HUD) approved for these units to be offline, but no income is being generated by these units while offline.

Although AMP1 received operating subsidy from HUD, subsidy received continues to be less than budgeted. During Calendar Year 2022, HUD awarded LHA two (2) Operating Fund Shortfall Grants. The combined total of both grants is \$342,323. The performance period is from January 1, 2022 through September 30, 2030. Although LHA received \$171,162 of the \$342,323 of the grant award, there is a waiting period before HUD will grant access to the remainder of the funds. Subsequently, LHA cannot depend on these funds as a source for addressing shortfalls in operating subsidy. Time is of the essence in either transitioning LHA's public housing units to RAD or obtaining low-income housing tax credits (LIHTCs) to transition these communities to mixed income. Another option would be to use LHA's Move-To-Work (MTW) flexibility to use capital funds to cover public housing operations. However, by implementing the third option, LHA would need to find alternative funding to repair or replace systems and equipment that are approaching the end of their useful life.

Renaissance at Washington Ridge, LTD, LLLP (AMP 3): Staff replaced the floors within the Management Office. Accordingly, the staff currently does not have concerns regarding the financial viability of this property.

YouthBuild-Lakeland: This is a reimbursable grant that does not allow the Authority to have cash-on-hand. Negative NOI is due to the timing of reimbursements; thus, staff have no concerns regarding the long-term viability of this program.



**Lakeland Housing Authority
Central Office Cost Center
Statement of Operations
For the Current and Eleven Months Ending November 30, 2023**

	Current Month				Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance	Actual	Budget	\$ Variance	% Variance	
Other Tenant Income	750	1,000	(250.00)	-25.00%	8,250	11,000	(2,750)	-25.00%	12,000
Public Housing, Sec 8 and Other Mgmt. I	42,652	45,775	(3,122)	-6.82%	435,379	503,521	(68,142)	-13.53%	549,296
Government Subsidy	-	1,373	(1,373)		-	15,107	(15,107)	-100.00%	16,480
Other Income	25,751	20,810	4,941	23.74%	384,165	228,907	155,258	67.83%	249,716
Grants Salary Cont.(YB-Director)	826	1,100	(274)	-24.94%	9,082	12,100	(3,018)	-24.94%	13,200
Total Revenue	69,979	70,058	(79)	-0.11%	836,877	770,634	66,242	8.60%	840,692
Administrative Expenses	72,635	68,197	4,438	6.51%	996,643	750,169	246,474	32.86%	818,366
Tenant Services	-	-	-		-	-	-		-
Utility Expense	409	-	409		1,228	-	1,228		-
Maintenance Expense	954	2,075	(1,121)	-54.01%	20,480	22,825	(2,345)	-10.27%	24,900
General Expenses	628	584	43	7.44%	8,443	6,426	2,017	31.39%	7,010
Financing Expenses	157	66	91	137.86%	852	727	125	17.12%	793
Total Expense before depreciation	74,784	70,922	3,861	5.44%	1,027,645	780,147	247,498	31.72%	851,069
Operating Income (Loss) before Dep	(4,805)	(865)	(3,940)	(0)	(190,768)	(9,513)	(181,256)	(0)	(10,377)
Depreciation/Amortization	3,527	3,580	(53)		39,328	17,900	21,428		42,961
Intra-Funds Transfer In/Out	-	-	-		-	-	-		-
Total Expense	78,311	74,503	3,808		1,066,973	798,047	268,926		894,030
Net Operating Income (Loss)	(8,332)	(4,445)	(3,887)		(230,096)	(27,413)	(202,683)		(53,338)

Comments

- 1 Fees from Public Housing and Section 8 Administration continue to be less than anticipated.**
- 2 Variance in Administrative Expense is costs associated with training of staff and legal expenses. Costs associated with health insurance also increased.**
- 3 Variance reflects expenses being less than or comparable to amounts budgeted.**
- 4 Variance in General Expense is costs associated with renewal of the insurance policies.**
- 5 Financing expenses were higher than budgeted because of changes within the lease agreement with Enterprise for the Fleet.**

**Lakeland Housing Authority
Central Office Cost Center
Balance Sheet
as of November 30, 2023**

ASSETS		LIABILITIES & EQUITY	
Unrestricted Cash		LIABILITIES	
Cash Operating 1	37,788.39	CURRENT LIABILITIES	0.00
Cash-Payroll	25,989.78	A/P Vendors and Contractors	59,387.63
Total Unrestricted Cash	<u>63,778.17</u>	Misc Payroll Withholdings	46.16
TOTAL CASH	63,778.17	Workers Compensation	27,739.04
Cash - Vending	3,116.05	401 Plan Payable	10,949.22
Cleared Interfund Account	-58,952.45	457 Plan Payable	5,303.12
Due from Public Housing General	160,566.07	Aflac Payable	-746.14
A/R - ROSS/HUD	1,450.02	Health Insurance Payable	68,734.59
Due from West Lake Management, LLC	-2,996.45	Other Current Liabilities	65,458.31
A/R - Youthbuild DOL	27,142.65	Lease payable-Short Term	-164,917.17
A/R - Capital Fund Grants/HUD	205,867.64	Accrued Payroll & Payroll Taxes	14,039.88
Due From Twin Lakes I	1,709.40	Due to Federal Master	8,717.25
Due From Twin Lakes II	1,295.00	Due to Magnolia Pointe	60,000.00
		Due to Polk County Housing Dev.	315,837.78
		Due to LPHC General	50,000.00
		Due to Magnolia Pointe	60,000.00
		Due to Polk County Developers, Inc.	<u>-62,527.75</u>
TOTAL: DUE FROM	<u>396,510.23</u>	TOTAL CURRENT LIABILITIES	727,728.50
TOTAL ACCOUNTS AND NOTES RECEIVABLE	340,673.83		
		NONCURRENT LIABILITIES	
OTHER CURRENT ASSETS		Accrued Compensated Absences-LT	50,526.48
Prepaid Insurance	7,720.35	Lease Payable	<u>146,755.15</u>
TOTAL OTHER CURRENT ASSETS	<u>7,720.35</u>	TOTAL NONCURRENT LIABILITIES	197,281.63
TOTAL CURRENT ASSETS	412,172.35	TOTAL LIABILITIES	<u>925,010.13</u>
NONCURRENT ASSETS		EQUITY	
FIXED ASSETS		CONTRIBUTED CAPITAL	
Furniture & Fixtures	32,301.60	Donations	<u>-2,500.00</u>
Furn, Fixt, & Equip	24,482.83	TOTAL CONTRIBUTED CAPITAL	-2,500.00
Accum Depreciation- Misc FF&E	-47,728.41		
Intangible Assets	0.00	RETAINED EARNINGS	
Lease-Right of Use Asset	235,523.00	Retained Earnings-Unrestricted Net As	<u>-418,527.89</u>
Lease Amortization	<u>152,769.13</u>	TOTAL RETAINED EARNINGS:	-418,527.89
TOTAL FIXED ASSETS (NET)	91,809.89		
TOTAL NONCURRENT ASSETS	91,809.89	TOTAL EQUITY	<u>-421,027.89</u>
TOTAL ASSETS	<u>503,982.24</u>	TOTAL LIABILITIES AND EQUITY	<u>503,982.24</u>

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

For the Current and Eleven Months Ending November 30, 2023

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	57,871.27	37,788.39	-20,082.88
Cash-Payroll	58,139.51	25,989.78	-32,149.73
Cash Operating 3	0.00	0.00	0.00
Negative Cash LHA Master	0.00	0.00	0.00
Negative Cash COCC Master	0.00	0.00	0.00
Cash - Vending	3,116.05	3,116.05	0.00
Total Cash	119,126.83	66,894.22	-52,232.61

Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	-1,836.11	37,788.39	39,624.50
Cash-Payroll	30,816.76	25,989.78	-4,826.98
Cash Operating 3	0.00	0.00	0.00
Negative Cash LHA Master	0.00	0.00	0.00
Negative Cash COCC Master	0.00	0.00	0.00
Cash - Vending	3,116.05	3,116.05	0.00
Total Cash	32,096.70	66,894.22	34,797.52

Lakeland Housing Authority
Section 8 Housing Choice Voucher Program
Statement of Operations - Program Administration
For the Current and Eleven Months Ending November 30, 2023

	Current Month				Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance	Actual	Budget	\$Variance	% Variance	
Section 8 Admin Grant Revenue/Port	108,012	89,774	18,238	20.32%	1,188,528	987,514	201,014	20.36%	1,077,288
Other Income	184	1,750	(1,566)	-89.48%	739	19,250	(18,511)	-96.16%	21,000
Total Revenue	108,196	91,524	16,672	18.22%	1,189,267	1,006,764	182,503	18.13%	1,098,288
Administrative Expenses	84,287	89,654	(5,367)	-5.99%	1,067,210	986,194	81,016	8.22%	1,075,848
Tenant Services	-	-	-	0.00%	(1,704)	-	(1,704)	-	-
Utilities	-	-	-	0.00%	-	-	-	-	-
Maintenance Expense	2,739	591	2,147	363.07%	24,898	6,505	18,392	282.72%	7,097
General Expenses (Insurance, etc.)	593	645	(52)	-8.06%	8,381	7,097	1,285	18.11%	7,742
HAP & URP Expenses - Port in Paymer	-	-	-	0.00%	-	-	-	0.00%	-
Total Expense before Depreciation	87,619	90,891	(3,272)	-3.60%	1,098,785	999,796	98,989	9.90%	1,090,686
Operating Income (Loss) before D	20,577	633	19,943		90,482	6,968	83,514		7,602
Depreciation	-	267	(267)	-100.00%	1,602	2,937	(1,335)	-45.46%	3,204
Prior Period adjustment	-	-	-	-	-	-	-	-	-
Transfer In/Out	-	-	-	-	-	-	-	-	-
Total Expense	87,619	91,158	(3,539)	-3.88%	1,100,387	1,002,733	97,654	9.74%	1,093,891
Net Operating Income (Loss)	20,577	366	20,211		88,880	4,031	84,849		4,397

Lakeland Housing Authority
Section 8 Housing Choice Voucher Program
Statement of Operations - Housing Assistance Payments (HAP)
For the Current and Eleven Months Ending November 30, 2023

	Current Month				Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance	Actual	Budget	\$Variance	% Variance	
Section 8 HAP Grant Revenue	1,403,561	1,133,268	270,293	23.85%	14,390,391	12,465,948	1,924,443	15.44%	13,599,216
Other income	-	575	(391)	0.00%	813	6,325	(5,512)	0.00%	6,900
Total Revenue	1,403,561	1,133,843	269,902	23.80%	14,391,204	12,472,273	1,918,931	15.39%	13,606,116
Housing Assistance Payments	1,391,624	1,077,432	314,192	29.16%	13,825,644	11,851,752	1,973,892	16.65%	12,929,184
Tenant Utility Reimbursement	27,571	24,617	2,954	12.00%	255,193	270,787	(15,594)	-5.76%	295,404
Port Out HAP Payments	32,232	23,852	8,380	35.13%	344,430	262,372	82,058	31.28%	286,224
FSS Escrow Payments	5,765	7,942	(2,177)	-27.41%	78,941	87,362	(8,421)	-9.64%	95,304
FSS Forfeitures & Adjustments	-	-	-	-	(36,698)	-	(36,698)	-	-
EHV Landlord Unit Damages	-	-	-	-	8,789	-	8,789	-	-
Program Expenses Before Depreciation	1,457,192	1,133,843	323,349	28.52%	14,476,298	12,472,273	2,004,025	16.07%	13,606,116
Program Income (Loss) before De	(53,631)	-	(53,447)	(0)	(85,095)	-	(85,095)	(0)	-
Total Expense	1,457,192	1,133,843	323,349	28.52%	14,476,298	12,472,273	2,004,025	16.07%	13,606,116
Net Operating Income (Loss)	(53,631)	-	(53,447)		(85,095)	-	(85,095)		-
	(33,054.07)				3,785.09				

Comments

- | | |
|---|---|
| <p>Administration:</p> <p>Administration:</p> <p>Administration/HAP Program:</p> | <p>1 HAP revenue received continues to be higher than amounts budgeted.</p> <p>2 Costs associated with tenant utility reimbursement are lower than budgeted. The payments are based on utility allowances.</p> <p>3 Port-out activity is based on actual activity and is susceptible to monthly fluctuations.</p> <p>4 Variance in FSS escrow payments reflects current program participation.</p> <p>5 Variance is due to vehicle lease, storage fees, and other miscellaneous expenses.</p> <p>6 Variance in General Expenses is costs associated with the auto insurance.</p> <p>7 The variance in administrative expense is travel and training for HCV employees.</p> |
|---|---|

Lakeland Housing Authority
Section 8 Housing Choice Voucher Program
Balance Sheet
as of November 30, 2023

ASSETS

Unrestricted Cash	
Cash Operating 1	-31,681.94
Cash Operating 2B	47,549.12
EHV Admin Cash Account	<u>23,141.75</u>
Total Unrestricted Cash	12,868.84
Restricted Cash	
Cash Restricted - FSS Escrow	279,612.17
Total Restricted Cash	279,612.17
TOTAL CASH	<u>292,481.01</u>
ACCOUNTS AND NOTES RECEIVABLE	
A/R-Tenants/Vendors	273,002.41
Allowance for Doubtful Accounts-	-250,141.92
TOTAL: AR	9,402.47
Allowance for Doubtful Accounts-	-4,550.48
TOTAL: DUE FROM	<u>49,913.25</u>
TOTAL ACCOUNTS AND NOTES RECE	<u>255,331.68</u>
OTHER CURRENT ASSETS	
Prepaid Insurance	1,511.79
Prepaid Software Licenses	56,671.45
S8 EHV Tenant Security Deposit	<u>0.00</u>
TOTAL OTHER CURRENT ASSETS	<u>58,183.24</u>
TOTAL CURRENT ASSETS	605,995.93
NONCURRENT ASSETS	
FIXED ASSETS	
Automobiles/Vehicles	15,900.00
Furniture & Fixtures	29,333.07
Accum Depreciation- Misc FF&E	-44,767.08
Intangible Assets	<u>0.00</u>
TOTAL FIXED ASSETS (NET)	465.99
Non-Dwelling Equipment	<u>0.00</u>
TOTAL NONCURRENT ASSETS	<u>2,871.99</u>
TOTAL ASSETS	<u>608,867.92</u>

LIABILITIES & EQUITY

CURRENT LIABILITIES	
A/P Vendors and Contractors	-294,277.29
Accrued Payroll & Payroll Taxe	14,329.32
Due to Section 8	-208,086.75
Tenant Prepaid Rents	11,773.54
State of FL Unclaimed Funds	20,932.76
Accrued Compensated Absence	7,038.23
Deferred Revenue	534.30
TOTAL CURRENT LIABILITIES	<u>-389,796.11</u>
NONCURRENT LIABILITIES	
Accrued Compensated Absence	13,071.00
FSS Due to Tenant Long Term	<u>279,612.17</u>
TOTAL NONCURRENT LIABILITIES	<u>292,683.17</u>
TOTAL LIABILITIES	<u>-97,112.94</u>
EQUITY	
RETAINED EARNINGS	
Retained Earnings-Unrestricted	<u>705,980.86</u>
TOTAL RETAINED EARNINGS:	<u>705,980.86</u>
TOTAL EQUITY	<u>705,980.86</u>
TOTAL LIABILITIES AND EQUITY	<u>608,867.92</u>

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

For the Current and Eleven Months Ending November 30, 2023

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	9,960.97	-31,681.94	-41,642.91
Cash-Payroll	-76,068.77	-26,140.09	49,928.68
Cash Operating 2	0.00	0.00	0.00
Cash Operating 2B	20,722.03	47,549.12	26,827.09
Cash Operating 3	0.00	0.00	0.00
Negative Cash LHA Master	0.00	0.00	0.00
Negative Cash S8	0.00	0.00	0.00
TD Sec8 Voucher 2	0.00	0.00	0.00
EHV Admin Account	0.00	0.00	0.00
EHV Admin Cash Account	23,141.75	23,141.75	0.00
Cash Restricted - FSS Escrow	273,292.89	279,612.17	6,319.28
CARES ACT Restricted Cash	0.00	0.00	0.00
Accrued FSS Escrow	0.00	0.00	0.00
Total Cash	251,048.87	292,481.01	41,432.14
Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	-5,672.05	-31,681.94	-26,009.89
Cash-Payroll	-45,042.77	-26,140.09	18,902.68
Cash Operating 2	0.00	0.00	0.00
Cash Operating 2B	22,342.02	47,549.12	25,207.10
Cash Operating 3	0.00	0.00	0.00
Negative Cash LHA Master	0.00	0.00	0.00
Negative Cash S8	0.00	0.00	0.00
TD Sec8 Voucher 2	0.00	0.00	0.00
EHV Admin Account	0.00	0.00	0.00
EHV Admin Cash Account	47,115.60	23,141.75	-23,973.85
Cash Restricted - FSS Escrow	256,684.84	279,612.17	22,927.33
CARES ACT Restricted Cash	0.00	0.00	0.00
Accrued FSS Escrow	0.00	0.00	0.00
Total Cash	275,427.64	292,481.01	17,053.37

**Lakeland Housing Authority
Public Housing (AMP 1)
Statement of Operations
For the Current and Eleven Months Ended November 30, 2023**

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Rental Income	14,950	13,660	1,290	9.44%	1	157,962	150,260	7,702	5.13%	163,920
Other Tenant Income	-	425	(425)	-100.00%		-	4,675	(4,675)	-100.00%	5,100
Government Subsidy Income	25,661	48,214	(22,553)	-46.78%	2	390,309	530,349	(140,040)	-26.41%	578,563
Interest Income Restricted	9,130	9,140	(10)	-0.11%		100,427	100,537	(110)	-0.11%	109,677
Other Income	-	-	-			-	-	-		
Total Revenue	49,740	71,438	(21,698)	-30.37%		648,698	785,821	(137,123)	-17.45%	857,260
Administrative Expenses	43,779	29,705	14,074	47.38%	4	514,029	326,755	187,274	57.31%	356,459
Tenant Services Expenses	-	325	(325)	-100.00%	3	160	3,575	(3,415)	-95.52%	3,900
Utility Expense	11,498	12,010	(513)	-4.27%	3	122,535	132,113	(9,578)	-7.25%	144,123
Maintenance and Development Expenses	8,859	22,506	(13,646)	-60.64%	3	199,711	247,561	(47,850)	-19.33%	270,067
General Expenses	7,173	5,331	1,842	34.56%	5	84,313	58,640	25,674	43.78%	63,971
Housing Assistance Payments	1,255	1,562	(307)	-19.64%	6	(8,440)	17,178	(25,618)	-149.13%	18,740
Finance Expense	-	-	-			-	-	-		
Operating expense before Depreciation	72,564	71,438	1,126	1.58%		912,309	785,821	126,488	16.10%	857,260
Net Operating Income (Loss)	(22,824)	-	(22,824)			(263,611)	-	(263,611)		-
Depreciation	7,834	8,330	(495)	-5.95%		89,151	91,628	(2,477)	-2.70%	99,958
Capital Replacement Items	749	-	749	0		8,319	-	8,319		
Transfer Out	-	-	-			-	-	-		
Intra-Funds Transfer In	-	-	-			-	-	-		
Total Expenses	81,148	79,768	1,380	58		1,009,780	877,450	132,330	7	957,218
Net Income (Loss)	(31,407)	(8,330)	(23,078)	(58)		(361,081)	(91,628)	(269,453)	(7)	(99,958)

Comments

- 1 Property consists of 57 public housing units (John Wright and Cecil Gober Villas). Rental income is consistent with amounts budgeted.**
- 2 Operating subsidy received from HUD continues to be less than budgeted despite receipt of \$108,000 in shortfall funding. Accordingly, staff continues to investigate options to transition these units from public housing via RAD or tax credits.**
- 3 Variance reflects expenses being less than or comparable to the budget.**
- 4 The difference for the year is primarily due to traveling and training of Public Housing staff on HUD's NSPIRE software.**
- 5 Variance is due to costs associated with annual renewal of insurance policies which consisted of property, crime, liability, and cyber.**
- 6 Variance in HAP payments is tenant utility reimbursement. Amounts paid are based on the utility allowances for Lakeland, Polk County, Florida.**

Lakeland Housing Authority
Public Housing (AMP 1)
Balance Sheet
as of November 30, 2023

ASSETS

CASH

Unrestricted Cash	
Cash Operating 1	79,995.21
Cash-Payroll	40,121.16
Petty Cash	500.00
Petty Cash Public Housing	300.00
Total Unrestricted Cash	<u>120,916.37</u>
Restricted Cash	
Cash Restricted-Security Deposits	19,053.00
Cash Restricted - FSS Escrow	40,787.37
Total Restricted Cash	<u>59,840.37</u>
Clearing	<u>170.99</u>
TOTAL CASH	<u>180,927.73</u>

ACCOUNTS AND NOTES RECEIVABLE

A/R-Tenants/Vendors	16,158.75
Allowance for Doubtful Accounts-Tenants/v	-8,391.91
AR-TPA/Fraud Recovery	0.00
TOTAL: AR	<u>7,766.84</u>
Waste Deposit	547.00
Cleared Interfund Account	58,952.45
Due from John Wright Homes	-3,402.52
Due from Cecil Gober	-6,091.75
Due from Colton Meadow	2,793.10
Due from Villas at Lake Bonnet	621.93

TOTAL: DUE FROM	<u>-167,322.17</u>
Lakeridge Homes 3rd Mortgage	251,000.00
Lakeridge Homes 2nd Mortgage	50,034.40
Colton Meadow Mortgage	1,009,877.00
Villas at Lake Bonnet Mortgage	827,402.59
A/R Villas at Lake Bonnet Mort. Interest	0.00
TOTAL ACCOUNTS AND NOTES RECEIVABLE	<u>2,489,006.79</u>

OTHER CURRENT ASSETS

Investments-Unrestricted	38,346.00
Eviction Deposit Acct.	1,000.00
Prepaid Insurance	19,701.20
Prepaid Software Licenses	33,630.78
Insurance Deposit	37,400.00
Utility Deposit - Electric	2,600.00
TOTAL OTHER CURRENT ASSETS	<u>132,677.98</u>
TOTAL CURRENT ASSETS	<u>2,802,612.50</u>

NONCURRENT ASSETS

FIXED ASSETS

Land	1,466,869.23
Buildings	388,223.77
Machinery & Equipment	6,687.73
Automobiles/Vehicles	124,883.93
Furniture & Fixtures	3,402.00
Site Improvement-Infrastructure	582,079.00
Construction In Progress	56,576.45
Accum Depreciation-Buildings	-10,048,552.99
Accum Depreciation- Misc FF&E	-736,183.33
Accum Depreciation-Infrastructure	-582,079.00
Intangible Assets	
TOTAL FIXED ASSETS (NET)	<u>-8,738,093.21</u>
Fees & Costs - Architect & Engineering	72,255.82
Site Improvement	4,064,767.49
Dwelling Structures	5,154,722.42
Dwelling Equipment	26,717.87
Non-Dwelling Structures	679,307.53
Non-Dwelling Equipment	737,435.65
TOTAL NONCURRENT ASSETS	<u>1,997,113.57</u>

TOTAL ASSETS	<u>4,799,726.07</u>
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LIABILITIES & EQUITY

LIABILITIES

CURRENT LIABILITIES

A/P Vendors and Contractors	8,600.32
Tenant Security Deposits	18,600.00
Security Deposit Clearing Account	709.28
Security Deposit-Pet	1,200.00
Accrued Payroll & Payroll Taxes	4,821.33
Accrued Audit Fees	-15,984.25
Due to Federal Master	-9,520.98
Due to Polk County Housing Dev.	30,500.00
Due to Magnolia Pointe Sales	95,000.00
Due to Central Office Cost Center	100,762.72
Hampton Hills Subsidy Payable	0.01
Twin Lake II Subsidy Payable	64,661.01
Resident Participation Funds - LHA	-514.01
Tenant Prepaid Rents	1,194.47
Accrued Compensated Absences-Curre	2,884.33

TOTAL CURRENT LIABILITIES	<u>401,273.25</u>
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NONCURRENT LIABILITIES

Accrued Compensated Absences-LT	5,356.63
FSS Due to Tenant Long Term	40,787.37
Notes Payable-LT	<u>303,000.00</u>
TOTAL NONCURRENT LIABILITIES	<u>349,144.00</u>

TOTAL LIABILITIES	<u>750,417.25</u>
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EQUITY

RETAINED EARNINGS

Invested in Capital Assets-Net of Debt	5,668,053.00
Retained Earnings-Unrestricted Net As	<u>-1,618,744.18</u>
TOTAL RETAINED EARNINGS:	<u>4,049,308.82</u>

TOTAL EQUITY	<u>4,049,308.82</u>
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TOTAL LIABILITIES AND EQUITY	<u>4,799,726.07</u>
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**Lakeland Housing Authority
Public Housing (AMP 1)
Changes in Cash**

For the Current and Eleven Months Ended November 30, 2023

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	114,991.13	79,995.21	-34,995.92
Cash-Payroll	36,877.15	40,121.16	3,244.01
Cash Operating 2	0.00	0.00	0.00
Negative Cash LHA Master	0.00	0.00	0.00
Cash Restricted-Security Deposits	18,753.00	19,053.00	300.00
Cash Restricted - FSS Escrow	51,075.47	40,787.37	-10,288.10
Cash - Vending	0.00	0.00	0.00
Accrued FSS Escrow	0.00	0.00	0.00
Total Cash	221,696.75	179,956.74	-41,740.01

Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	77,941.79	79,995.21	2,053.42
Cash-Payroll	23,430.11	40,121.16	16,691.05
Cash Operating 2	0.00	0.00	0.00
Negative Cash LHA Master	0.00	0.00	0.00
Cash Restricted-Security Deposits	16,957.70	19,053.00	2,095.30
Cash Restricted - FSS Escrow	65,934.16	40,787.37	-25,146.79
Cash - Vending	0.00	0.00	0.00
Accrued FSS Escrow	0.00	0.00	0.00
Total Cash	184,263.76	179,956.74	-4,307.02

**Lakeland Housing Authority
Dakota Park Limited Partnership, LLLP
d/b/a Carrington Place
Statement of Operations
For the Current and Eleven Months Ending November 30, 2023**

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	%Variance	
Rental Income	14,557	9,525	5,032	52.83%	1	155,425	104,775	50,650	48.34%	114,300
Other Tenant Income	80	510	(430)	-84.31%	2	240	5,610	(5,370)	-95.72%	6,120
Government Subsidy	8,508	10,867	(2,359)	-21.71%	3	109,310	119,537	(10,227)	-8.56%	130,404
Other Income	6	20	(14)	-67.85%		452	220	232	105.43%	240
Total Revenue	23,151	20,922	2,229	10.66%		265,427	230,142	35,285	15.33%	251,064
Administrative Expenses	8,971	8,424	547	6.49%		102,314	92,664	9,651	10.41%	101,088
Tenant Services Expense	-	36	(36)	-100.00%	4	91	396	(305)	-76.95%	432
Utility Expense	2,354	1,801	554	30.75%	5	24,432	19,807	4,625	23.35%	21,607
Maintenance Expense	(8,098)	7,491	(15,589)	-208.10%	4	83,631	82,399	1,232	1.50%	89,889
General Expenses	3,480	2,709	771	28.46%	7	38,280	29,800	8,480	28.46%	32,509
Housing Assistance Payments	1,183	300	883	294.33%	6	14,324	3,300	11,024	334.06%	3,600
Financing Expenses	-	-	-			-	-	-		
Operating Expenses before Depreciation	7,890	20,760	(12,870)	-61.99%		263,072	228,365	34,707	15.20%	249,125
Net Operating Income (Loss)	15,261	162	15,100	9346.10%		2,355	1,777	578	32.50%	1,939
Depreciation & Amortization	2,114	2,357	(243)	-10.32%		23,251	25,928	(2,677)	-10.32%	28,285
Capital Replacement Items	14,610	7,800	6,810	87.31%		24,942	85,800	(60,858)	-70.93%	93,600
Reimburse Replacement Reserves	-	(7,800)	7,800	-100.00%		-	(85,800)	85,800	-100.00%	(93,600)
Total Expense	24,614	23,118	1,497	6.47%		311,265	254,293	56,973	22.40%	277,410
Net Income (Loss)	(1,463)	(2,196)	733	-33.37%		(45,838)	(24,151)	(21,688)	89.80%	(26,346)

Comments

- 1 Consists of 20 Low Income and 20 Tax Credit apartment units. Overall rental income is higher than budgeted. The increase is due to a gain to lease from Section 8.**
- 2 Variance reflects timely payment of rents and residents causing less damages to their units.**
- 3 This property continues to have negative NOI, despite receiving \$16,000 in shortfall funding from HUD. Moving to RAD and/or redeveloping the property is key to achieving long-term viability for this community.**
- 4 Variance reflects expenses being less than or consistent with amounts budgeted.**
- 5 The costs for utilities were higher than budgeted due to garbage removal and electricity.**
- 6 Variance in HAP payments is tenant utility reimbursement. Amounts paid are based on the utility allowances for Lakeland, Polk County, Florida.**
- 7 Variance in General Expenses is due to annual renewal of the general liability and auto policies.**

**Lakeland Housing Authority
Dakota Park Limited Partnership, LLLP
d/b/a Carrington Place
Balance Sheet
as of November 30, 2023**

ASSETS

Unrestricted Cash	
Cash Operating 1	5,401.90
Cash-Payroll	-5,559.47
Petty Cash	<u>600.00</u>
Total Unrestricted Cash	442.43
Restricted Cash	
Cash Restricted-Security Depos	11,849.00
Cash Restricted - FSS Escrow	2,088.00
Cash Restricted-Reserve for Re	<u>2,437.05</u>
Total Restricted Cash	16,374.05
Clearing	<u>666.67</u>
TOTAL CASH	<u>17,483.15</u>
ACCOUNTS AND NOTES RECEIVABLE	
A/R-Tenants/Vendors	38,657.34
Allowance for Doubtful Accounts-T	<u>-12,913.67</u>
TOTAL: AR	25,743.67
Due from Bonnet Shores	1,561.41
Due from Dakota Park PH	-300.00
Due from Renaissance FAM Non AC	5,424.10
Due from LPHC	<u>75,251.87</u>
TOTAL: DUE FROM	1,261.41
TOTAL ACCOUNTS AND NOTES RECEI	<u>107,681.05</u>
OTHER CURRENT ASSETS	
Eviction Deposit Acct.	500.00
Prepaid Insurance	6,426.22
Prepaid Software Licenses	10,541.65
Utility Deposit	<u>7,060.00</u>
TOTAL OTHER CURRENT ASSETS	<u>24,527.87</u>
TOTAL CURRENT ASSETS	<u>149,692.07</u>
NONCURRENT ASSETS	
FIXED ASSETS	
Land	34,672.00
Buildings	892,048.00
Building Improvements	14,150.00
Furniture & Fixtures	7,332.43
Accum Depreciation-Buildings	-276,077.31
Accum Depreciation- Misc FF&E	-7,729.65
Intangible Assets	0.00
Compliance Fees	1,640.00
Monitoring Fees	41,744.00
AA Compliance Fees	-1,640.00
AA Monitoring Fees	<u>-41,744.00</u>
TOTAL FIXED ASSETS (NET)	<u>664,395.47</u>
TOTAL NONCURRENT ASSETS	<u>664,395.47</u>
TOTAL ASSETS	<u>814,087.54</u>

LIABILITIES & EQUITY

CURRENT LIABILITIES	
A/P Vendors and Contractors	2,316.27
Tenant Security Deposits	13,049.00
Security Deposit-Pet	300.00
Accrued Property Taxes	-611.46
Accrued Interest - HOPE VI	742,876.07
Accrued Interest Payable	6,287.00
Accrued Interest - Future Advance	11,363.00
Accrued Payroll & Payroll Taxes	1,772.27
Accrued Audit Fees	-7,006.95
Accrued audit fees - LHA	13,074.66
Due to (17) Renaissance Family Non-AC	36,481.70
Tenant Prepaid Rents	1,113.00
Contract Retentions	19,974.37
Accrued Compensated Absences-Curren	251.11
Note Payable PCHD	<u>239,503.97</u>
TOTAL CURRENT LIABILITIES	<u>1,080,744.01</u>
NONCURRENT LIABILITIES	
Accrued Compensated Absences-LT	466.36
FSS Due to Tenant Long Term	2,088.00
Due to Affiliates	149,859.50
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 - LHA	<u>101,380.00</u>
TOTAL NONCURRENT LIABILITIES	<u>1,093,338.50</u>
TOTAL LIABILITIES	<u>2,174,082.51</u>
EQUITY	
CONTRIBUTED CAPITAL	
Capital - LP	-1,219,110.00
Capital - GP2	<u>240,496.13</u>
TOTAL CONTRIBUTED CAPITAL	<u>-978,613.87</u>
RETAINED EARNINGS	
Retained Earnings-Unrestricted Net Ass	-381,381.10
TOTAL RETAINED EARNINGS:	<u>-381,381.10</u>
TOTAL EQUITY	<u>-1,359,994.97</u>
TOTAL LIABILITIES AND EQUITY	<u>814,087.54</u>

**Lakeland Housing Authority
Dakota Park Limited Partnership, LLLP
d/b/a Carrington Place**

Changes in Cash

For the Current and Eleven Months Ending November 30, 2023

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	3,810.26	5,401.90	1,591.64
Cash-Payroll	-6,239.71	-5,559.47	680.24
Negative Cash LHA Master	0.00	0.00	0.00
Cash Restricted-Security Deposits	12,149.00	11,849.00	-300.00
Cash Restricted - FSS Escrow	2,088.00	2,088.00	0.00
Cash Restricted-Reserve for Replacement	14,430.62	2,437.05	-11,993.57
Cash Restricted - Reserve/Escrow	0.00	0.00	0.00
Restricted Cash - Partnership Devmt	0.00	0.00	0.00
Dakota Working Cap Resv	0.00	0.00	0.00
Total Cash	26,238.17	16,216.48	-10,021.69

Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	50,177.47	5,401.90	-44,775.57
Cash-Payroll	1,709.10	-5,559.47	-7,268.57
Negative Cash LHA Master	0.00	0.00	0.00
Cash Restricted-Security Deposits	12,149.00	11,849.00	-300.00
Cash Restricted - FSS Escrow	1,904.00	2,088.00	184.00
Cash Restricted-Reserve for Replacement	12,076.02	2,437.05	-9,638.97
Cash Restricted - Reserve/Escrow	0.00	0.00	0.00
Restricted Cash - Partnership Devmt	0.00	0.00	0.00
Dakota Working Cap Resv	0.00	0.00	0.00
Total Cash	78,015.59	16,216.48	-61,799.11

Lakeland Housing Authority
Renaissance at Washington Ridge LTD., LLLP
Statement of Operations
For the Current and Eleven Months Ending November 30, 2023

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Rental Income	90,370	80,444	9,926	12.34%	1	917,971	884,883	33,088	3.74%	965,327
Other Tenant Income	453	770	(317)	-41.17%	2	8,637	8,470	167	1.97%	9,240
Government Subsidy	-	42,567	(42,567)	-100.00%	3	410,721	468,233	(57,512)	-12.28%	510,799
Other Income	3,978	145	3,833	2643.55%		40,241	1,595	38,646	2422.92%	1,740
Total Revenue	94,801	123,926	(29,124)			1,377,570	1,363,181	14,389		1,487,106
Administrative Expenses	40,875	52,507	(11,632)	-22.15%	4	421,458	577,574	(156,116)	-27.03%	630,080
Tenant Services	-	200	(200)	-100.00%	4	212	2,200	(1,988)	-90.35%	2,400
Utility Expense	10,901	8,135	2,766	34.00%	7	118,983	89,486	29,498	32.96%	97,621
Maintenance Expense	8,895	46,302	(37,407)	-80.79%	8	540,357	509,323	31,033	6.09%	555,625
General Expenses	14,066	9,448	4,618	48.88%	5	221,688	103,928	117,760	113.31%	113,376
Housing Assistance Payments	5,225	2,179	3,046	139.79%	6	37,801	23,969	13,832	57.71%	26,148
Financing Expenses	4,546	(10,723)	15,269	-142.39%	4	48,600	53,444	(4,845)	-9.07%	58,303
Operating Expense before Depreciat	84,508	108,047	(23,539)	-21.79%		1,389,099	1,359,923	29,176	2.15%	1,483,553
Net Operating Income (Loss)	10,293	15,878	(5,585)	-35.17%		(11,529)	3,257	(14,786)	-453.98%	3,553
Depreciation & Amortization	57,901	57,901	-	0.00%		636,913	636,913	-	0.00%	694,815
Capital Replacement Items	26,668	52,450	(25,782)	-49.16%		56,283	576,950	(520,667)	-90.24%	629,400
Reimburse Replacement Reserves	-	(52,450)	52,450	-100.00%		-	(576,950)	576,950	-100.00%	(629,400)
Intra-Funds Transfer In/Out	-	-	-			-	-	-		
Total Expense	169,077	270,849	(101,772)			2,082,296	3,150,737	(1,068,441)		2,178,367
Net Income (Loss)	(74,276)	(146,923)	72,647	-		(704,726)	(1,787,556)	1,082,830	-	(691,261)

Comments

- 1 Consists of 108 low and moderate-income family and senior apartment units and 88 Tax Credit units. Rental income is consistent with amounts budgeted.**
- 2 Variance reflects staff enforcing the lease agreement and charging residents for damages to their units.**
- 3 Governmental subsidy received from HUD was less than anticipated despite receipt of \$40,000 in shortfall funding.**
- 4 Variance reflects expenses that are less than or comparable to amounts budgeted.**
- 5 General Expenses increased because three (3) vehicles were added to the fleet.**
- 6 Variance in HAP payments is tenant utility reimbursement. Amounts paid are based on the utility allowances for Lakeland, Polk County, Florida.**
- 7 The costs for utilities were higher than budgeted due to water, sewer, and electricity.**
- 8 Maintenance expense was higher than budgeted due to costs associated with the vehicle, electrical, and HVAC repairs.**

Lakeland Housing Authority
Renaissance at Washington Ridge LTD., LLLP
Balance Sheet
as of November 30, 2023

ASSETS	LIABILITIES & EQUITY	
Unrestricted Cash	CURRENT LIABILITIES	
Cash Operating 1	A/P Vendors and Contractors	-29,090.12
Cash-Payroll	Tenant Security Deposits	54,565.39
Petty Cash	Security Deposit Clearing Account	392.00
Total Unrestricted Cash	Security Deposit-Pet	7,105.60
Restricted Cash	Accrued Payroll & Payroll Taxes	10,976.17
Cash Restricted-Security Deposit	Accrued Audit Fees	-28,955.44
Cash Restricted - FSS Escrow	Accrued audit fees - LHA	34,829.18
Cash Restricted-Reserve for Repl	Due to Federal Master	450.68
Cash Restricted - Reserve/Escrov	Due to (13) Dakota Park Public Housing	2,672.05
Restricted Cash - Partnership De	Due to (16) Dakota Park Non-ACC	2,752.05
Restricted Cash - OA Reserve	Due to West Lake Mgmt.	40,998.00
Restricted Cash - AA Reserve	HAP Overpayments	900.00
Total Restricted Cash	Tenant Prepaid Rents	5,004.52
Clearing	Contract Retentions	38,732.51
TOTAL CASH	State of FL Unclaimed Funds	-1,146.00
ACCOUNTS AND NOTES RECEIVABLE	TOTAL CURRENT LIABILITIES	155,145.72
A/R-Tenants/Vendors		
Allowance for Doubtful Accounts-Ter		
TOTAL: Accounts Receivable		
A/R-Other		
Due from Dakota Park Non-ACC		
Due from Central Office Cost Center		
TOTAL: DUE FROM		
Renaissance Family-Operating Subsidiary		
TOTAL ACCOUNTS AND NOTES RECEIVABLE		
OTHER CURRENT ASSETS	NONCURRENT LIABILITIES	
Eviction Deposit Acct.	Accrued Compensated Absences-LT	27,741.24
Prepaid Insurance	FSS Due to Tenant Long Term	53,809.94
Prepaid Software Licenses	Notes Payable-LT	381,200.32
Utility Deposit - Electric	Note Payable	2,031,210.59
TOTAL OTHER CURRENT ASSETS	Short Term - Note Payable	-93,701.00
TOTAL CURRENT ASSETS	TOTAL NONCURRENT LIABILITIES	2,400,261.09
NONCURRENT ASSETS	TOTAL LIABILITIES	2,555,406.81
FIXED ASSETS	EQUITY	
Buildings	CONTRIBUTED CAPITAL	
Building Improvements	Capital - LP	6,924,129.41
Machinery & Equipment	Capital - GP2	7,123,264.00
Automobiles/Vehicles	GP Equity	1,308,453.00
Furniture & Fixtures	TOTAL CONTRIBUTED CAPITAL	15,355,846.41
Site Improvement-Infrastructure	RETAINED EARNINGS	
Accum Depreciation-Buildings	Retained Earnings-Unrestricted Net Assets	-4,598,037.30
Accum Depreciation- Misc FF&E	TOTAL RETAINED EARNINGS:	-4,598,037.30
Accum Depreciation-Infrastructure		
Intangible Assets		
Amortization Loan Cost		
Monitoring Fees		
AA Compliance Fees		
AA Monitoring Fees		
AA Loan Costs		
TOTAL FIXED ASSETS (NET)		
Dwelling Equipment		
TOTAL NONCURRENT ASSETS	TOTAL EQUITY	10,757,809.11
TOTAL ASSETS	TOTAL LIABILITIES AND EQUITY	13,313,215.92

Lakeland Housing Authority
Renaissance at Washington Ridge LTD., LLLP
Changes in Cash
For the Current and Eleven Months Ending November 30, 2023

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	-12,860.42	13,291.63	26,152.05
Cash-Payroll	93,057.42	79,571.25	-13,486.17
Negative Cash LHA Master	0.00	0.00	0.00
Cash Restricted-Security Deposits	59,870.99	60,470.99	600.00
Cash Restricted - FSS Escrow	50,403.52	53,809.94	3,406.42
Cash Restricted-Reserve for Replacem	42,530.82	15,922.33	-26,608.49
Cash Restricted - Reserve/Escrow	1,778,079.61	1,781,792.45	3,712.84
Restricted Cash - Partnership Devmt	1,179.16	1,179.16	0.00
Restricted Cash - OA Reserve	78,284.05	78,418.37	134.32
Restricted Cash - AA Reserve	48,161.99	48,233.77	71.78
Investment 1	0.00	0.00	0.00
Investment 2	0.00	0.00	0.00
Total Cash	2,138,707.14	2,132,689.89	-6,017.25

Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	12,626.60	13,291.63	665.03
Cash-Payroll	14,379.22	79,571.25	65,192.03
Negative Cash LHA Master	0.00	0.00	0.00
Cash Restricted-Security Deposits	60,364.99	60,470.99	106.00
Cash Restricted - FSS Escrow	36,793.62	53,809.94	17,016.32
Cash Restricted-Reserve for Replacem	91,257.62	15,922.33	-75,335.29
Cash Restricted - Reserve/Escrow	1,954,029.55	1,781,792.45	-172,237.10
Restricted Cash - Partnership Devmt	1,179.16	1,179.16	0.00
Restricted Cash - OA Reserve	77,150.80	78,418.37	1,267.57
Restricted Cash - AA Reserve	47,559.28	48,233.77	674.49
Investment 1	0.00	0.00	0.00
Investment 2	0.00	0.00	0.00
Total Cash	2,295,340.84	2,132,689.89	-162,650.95

Lakeland Housing Authority
Colton Meadow, LLLP
Statement of Operations
For the Current and Eleven Months Ending November 30, 2023

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Rental Income	67,193	63,534	3,660	5.76%	1	719,057	698,869	20,189	2.89%	762,402
Other Tenant Income	-	600	(600)	-100.00%	2	1,810	6,600	(4,790)	-72.58%	7,200
Other Income	-	16	(16)	-100.00%		805	176	629	357.18%	192
Total Revenue	67,193	64,150	3,044	4.74%		721,672	705,645	16,027	2.27%	769,794
Administrative Expense	14,367	19,149	(4,782)	-24.97%	3	168,810	210,637	(41,827)	-19.86%	229,786
Tenant Services	-	-	-	0.00%	3	1,223	-	1,223	0.00%	-
Utility Expense	7,250	8,050	(800)	-9.94%	5	91,462	88,550	2,912	3.29%	96,600
Maintenance Expense	8,861	19,243	(10,381)	-53.95%	3	152,369	211,671	(59,301)	-28.02%	230,913
General Expense	10,303	8,940	1,364	15.25%	6	104,449	98,337	6,112	6.21%	107,277
Financing Expense	3,996	3,338	658	19.72%	4	45,969	36,720	9,249	25.19%	40,058
Operating Expense before Depreciation	44,778	58,720	(13,942)	-23.74%		564,283	645,915	(81,632)	-12.64%	704,635
Net Operating Income (Loss)	22,415	5,430	16,985	312.81%		157,389	59,730	97,660	163.50%	65,159
Depreciation & Amortization Expense	40,337	40,337	-	0.00%		284,992	443,703	(158,711)	-35.77%	484,039
Capital Replacement Items	660	14,020	(13,360)	-95.29%		5,204	5,204	-		168,240
Reimburse Replacement Reserves	-	(14,020)	14,020	-100.00%		-	(154,220)	154,220	-100.00%	(168,240)
Intra-Funds Transfer In/Out	-	-	-			-	-	-		-
Total Expense	85,774	99,056	(13,282)	-13.41%		854,478	940,601	(86,123)	-9.16%	1,188,674
Net Operating Income (Loss)	(18,581)	(34,907)	16,325	-46.77%		(132,806)	(234,957)	102,151	-43.48%	(418,880)

Comments

- 1 Consists of 72 Tax Credit apartment units. Occupancy is at 100%; which resulted in rental income being comparable to amounts budgeted.
- 2 Variance reflects timely payment of rents and residents not causing damage to their units.
- 3 Variance reflects expenses that are less than or comparable to amounts budgeted.
- 4 Variance within Financing Expense is interest paid on the HOME Loan.
- 5 Utility costs were higher than budgeted due to costs associated with electricity and the combined water/sewer.
- 6 The variance in General Expense reflects the new accrual for general liability, auto, and property insurance.

**Lakeland Housing Authority
Colton Meadow, LLLP
Balance Sheet
as of November 30, 2023**

ASSETS

CASH

Unrestricted Cash	
Cash Operating 1	18,779.16
Cash-Payroll	92,633.18
Petty Cash	600.00
Total Unrestricted Cash	<u>112,012.34</u>
Restricted Cash	
Cash Restricted-Security Depo	28,425.00
Cash Restricted-Operating Res	441,984.79
Cash Restricted-Reserve for R	211,136.71
Cash-Tax & Insurance Escrow	100,353.98
Total Restricted Cash	<u>781,900.48</u>

TOTAL CASH 893,912.82

ACCOUNTS AND NOTES RECEIVABLE

A/R-Tenants/Vendors	53,561.27
Allowance for Doubtful Accounts-	<u>-12,932.45</u>
TOTAL: AR	40,628.82
Due from Colton Meadow GP, Inc.	<u>101,151.61</u>
TOTAL: DUE FROM	<u>101,151.61</u>
TOTAL ACCOUNTS AND NOTES RECE	141,780.43

OTHER CURRENT ASSETS

Eviction Deposit Acct.	1,000.00
Prepaid Expenses and Other Asse	1,153.68
Prepaid Insurance	45,216.74
Prepaid Software Licenses	5,205.94
Utility Deposit	5,000.00
TOTAL OTHER CURRENT ASSETS	<u>57,576.36</u>
TOTAL CURRENT ASSETS	1,093,269.61

NONCURRENT ASSETS

FIXED ASSETS

Land	300,000.00
Buildings	856,353.89
Building Acquisition	2,010,000.00
Building Improvements	5,861,925.11
Machinery & Equipment	67,970.48
Automobiles/Vehicles	15,484.50
Furniture & Fixtures	1,503,657.00
Site Improvement-Infrastructure	1,496,187.97
Accum Depreciation-Buildings	-5,609,971.92
Intangible Assets	0.00
Amortization Tax Credit Fees	-178,535.82
Monitoring Fees	208,695.00
TOTAL FIXED ASSETS (NET)	<u>6,531,766.21</u>
Site Improvement	16,364.00
Non-Dwelling Structures	28,019.32
Non-Dwelling Equipment	<u>60,262.45</u>
TOTAL NONCURRENT ASSETS	<u>6,636,411.98</u>

TOTAL ASSETS 7,729,681.59

LIABILITIES & EQUITY

CURRENT LIABILITIES

A/P Vendors and Contractors	245.21
Tenant Security Deposits	27,725.00
Security Deposit Clearing Account	2,851.00
Security Deposit-Pet	1,100.00
Accrued Property Taxes	32,576.48
Accrued Interest Payable	10,127.40
Accrued Audit Fees	3,275.00
Due to Federal Master	2,793.10
Due to West Lake Mgmt.	-6,415.95
Due to Polk County Developers, Inc.	362,901.17
Tenant Prepaid Rents	2,205.27
Accrued Compensated Absences-Current	1,754.03
HOME Funds	<u>115,899.60</u>

TOTAL CURRENT LIABILITIES 4,604,901.01

NONCURRENT LIABILITIES

Accrued Compensated Absences-LT	<u>3,257.50</u>
TOTAL NONCURRENT LIABILITIES	3,257.50

TOTAL LIABILITIES 4,608,158.51

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	<u>1,916,190.96</u>
TOTAL RETAINED EARNINGS:	1,916,190.96

TOTAL EQUITY 3,121,523.08

TOTAL LIABILITIES AND EQUITY 7,729,681.59

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

For the Current and Eleven Months Ending November 30, 2023

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	11,675.16	18,779.16	7,104.00
Cash-Payroll	84,602.00	92,633.18	8,031.18
Cash Operating 2	0.00	0.00	0.00
Cash Restricted-Security Deposits	28,425.00	28,425.00	0.00
Cash Restricted-Operating Reserve	441,984.79	441,984.79	0.00
Cash Restricted-Reserve for Replacement	208,874.76	211,136.71	2,261.95
Cash-Tax & Insurance Escrow	89,727.09	100,353.98	10,626.89
Total Cash	865,288.80	893,312.82	28,024.02

Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	6,983.62	18,779.16	11,795.54
Cash-Payroll	35,314.07	92,633.18	57,319.11
Cash Operating 2	0.00	0.00	0.00
Cash Restricted-Security Deposits	28,275.00	28,425.00	150.00
Cash Restricted-Operating Reserve	441,620.35	441,984.79	364.44
Cash Restricted-Reserve for Replacement	198,867.52	211,136.71	12,269.19
Cash-Tax & Insurance Escrow	71,668.39	100,353.98	28,685.59
Total Cash	782,728.95	893,312.82	110,583.87

Lakeland Housing Authority
Bonnet Shores, LLLP
Statement of Operations
For the Current and Eleven Months Ending November 30, 2023

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Rental Income	65,816	65,457	359	0.55%	1	716,474	720,023	(3,549)	-0.49%	785,479
Other Tenant Income	490	415	75	18.07%	2	2,484	4,565	(2,081)	-45.58%	4,980
Other Income	73	20	53	265.10%		2,008	220	1,788	812.61%	240
Total Revenue	66,379	65,892	487	0.74%		720,966	724,808	(3,841)	-0.53%	790,699
Administrative Expense	14,931	17,915	(2,984)	-16.66%	3	193,418	197,063	(3,645)	-1.85%	214,978
Tenant Services	-	25	(25)	-100.00%	3	58	275	(217)	-78.92%	300
Utility Expense	8,995	7,850	1,145	14.59%	3	87,101	86,350	751	0.87%	94,200
Maintenance Expense	10,909	19,039	(8,130)	-42.70%	3	170,370	209,426	(39,056)	-18.65%	228,465
General Expense	10,470	8,646	1,823	21.09%	4	107,669	95,109	12,561	13.21%	103,755
Financing Expense	9,666	10,304	(638)	-6.19%	3	112,144	113,348	(1,203)	-1.06%	123,652
Operating Expense before Depreciator	54,971	63,779	(8,808)	-13.81%		670,761	701,570	(30,810)	-4.39%	765,349
Net Operating Income (Loss)	11,408	2,113	9,295			50,206	23,238	26,968		25,350
Depreciation & Amortization Expense	41,152	41,760	(607.45)	-1.45%		452,676	459,358	(6,681.95)	-1.45%	501,118
Capital Replacement Items	1,245	12,360	(11,115.00)	-89.93%		15,759	135,960	(120,200.52)	-88.41%	148,320
Reimburse Replacement Reserve	-	(12,360)	12,360.00	-100.00%		-	(135,960)	135,960.00	-100.00%	(148,320)
Intra-Funds Transfer In/Out	-	-	-			-	-	-		-
Total Expense	97,369	105,539	(8,170)	-7.74%		1,139,196	1,160,928	(21,732)	-1.87%	1,266,467
Net Income (Loss)	(30,990)	(39,647)	8,658	-21.84%		(418,230)	(436,121)	17,891	-4.10%	(475,768)

Comments

- 1 Community consists of 75 apartment units comprised of tax credit and Section 8 vouchers. Tenant rental income is comparable to amounts budgeted.**
- 2 Variance reflects timely payment of rents and residents causing less damage to their units.**
- 3 Variance reflects expense being less than or comparable to amounts budgeted.**
- 4 Variance in General Expenses is costs associated with insurance and real estate taxes.**

**Lakeland Housing Authority
Bonnet Shores, LLLP
Balance Sheet
as of November 30, 2023**

ASSETS

LIABILITIES & EQUITY

LIABILITIES

CURRENT LIABILITIES

A/P Vendors and Contractors	-88.41
Tenant Security Deposits	28,425.00
Security Deposit Clearing Account	98.65
Security Deposit-Pet	3,100.00
Accrued Property Taxes	42,150.00
Accrued Interest - 2nd Mortgage	827,402.59
Due to Federal Master	621.93
Due to (16) Dakota Park Non-ACC	1,561.41
Tenant Prepaid Rents	2,983.00
Accrued Compensated Absences-Curr	2,077.35
First Mortgage - TCAP	3,819,255.00
HOME Funds	131,028.00

TOTAL CURRENT LIABILITIES 5,910,053.66

NONCURRENT LIABILITIES

Accrued Compensated Absences-LT	3,857.94
TOTAL NONCURRENT LIABILITIES	<u>14,607.94</u>

TOTAL LIABILITIES 5,924,661.60

EQUITY

CONTRIBUTED CAPITAL

Contributed Capital	-57,442.26
Capital - LP	6,807,962.00
GP Equity	-162.00
Syndication Costs	-40,000.00
TOTAL CONTRIBUTED CAPITAL	<u>6,710,357.74</u>

RETAINED EARNINGS

Retained Earnings-Unrestricted Net A	-5,085,192.49
TOTAL RETAINED EARNINGS:	<u>-5,085,192.49</u>

TOTAL EQUITY 1,625,165.25

TOTAL LIABILITIES AND EQUITY 7,549,826.85

Unrestricted Cash	
Cash Operating 1	41,621.72
Cash-Payroll	67,737.31
Petty Cash	600.00
Total Unrestricted Cash	<u>109,959.03</u>
Restricted Cash	
Cash Restricted-Security Deposits	30,325.00
Cash Restricted-Operating Reserve	461,388.84
Cash Restricted-Reserve for Replacem	252,073.67
Cash-Tax & Insurance Escrow	109,936.96
Total Restricted Cash	<u>853,724.47</u>

TOTAL CASH 963,683.50

ACCOUNTS AND NOTES RECEIVABLE

A/R-Tenants/Vendors	15,797.00
Allowance for Doubtful Accounts-Tenants/	-846.00
TOTAL ACCOUNTS AND NOTES RECEIVABLE	<u>14,951.00</u>

OTHER CURRENT ASSETS

Eviction Deposit Acct.	500.00
Prepaid Expenses and Other Assets	1,058.29
Prepaid Insurance	33,377.99
Prepaid Software Licenses	5,600.00
Utility Deposit	5,000.00
TOTAL OTHER CURRENT ASSETS	<u>45,536.28</u>

TOTAL CURRENT ASSETS 1,024,170.78

NONCURRENT ASSETS

FIXED ASSETS

Land	300,000.00
Buildings	11,478,455.60
Building Improvements	20,181.47
Automobiles/Vehicles	498.98
Furniture & Fixtures	24,842.11
Site Improvement-Infrastructure	437,374.39
Accum Depreciation-Buildings	688,655.00
Accum Depreciation- Misc FF&E	-458,819.52
Accum Depreciation-Infrastructure	-587,695.78
Intangible Assets	0.00
Loan Costs	41,419.00
Amortization Loan Cost	26,770.14
Compliance Fees	246,589.00
Amortization Tax Credit Fees	-212,342.06
TOTAL FIXED ASSETS (NET)	<u>6,525,656.07</u>
TOTAL NONCURRENT ASSETS	<u>6,525,656.07</u>

TOTAL ASSETS 7,549,826.85

**Lakeland Housing Authority
Bonnet Shores, LLLP
Changes in Cash
For the Current and Eleven Months Ending November 30, 2023**

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	38,939.71	41,621.72	2,682.01
Cash-Payroll	59,629.70	67,737.31	8,107.61
Cash Operating 2	0.00	0.00	0.00
Cash Operating 3	0.00	0.00	0.00
Cash Restricted-Security Deposits	30,325.00	30,325.00	0.00
Cash Restricted-Operating Reserve	461,388.84	461,388.84	0.00
Cash Restricted-Reserve for Replacem	249,703.68	252,073.67	2,369.99
Cash-Tax & Insurance Escrow	95,359.77	109,936.96	14,577.19
Investment 2	0.00	0.00	0.00
Total Cash	935,346.70	963,083.50	27,736.80

Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	88,178.31	41,621.72	-46,556.59
Cash-Payroll	11,005.88	67,737.31	56,731.43
Cash Operating 2	0.00	0.00	0.00
Cash Operating 3	0.00	0.00	0.00
Cash Restricted-Security Deposits	31,425.00	30,325.00	-1,100.00
Cash Restricted-Operating Reserve	461,008.38	461,388.84	380.46
Cash Restricted-Reserve for Replacem	226,203.03	252,073.67	25,870.64
Cash-Tax & Insurance Escrow	56,874.62	109,936.96	53,062.34
Investment 2	0.00	0.00	0.00
Total Cash	874,695.22	963,083.50	88,388.28

**Lakeland Housing Authority
West Bartow Partnership, LTD., LLLP
Statement of Operations
For the Current and Eleven Months Ending November 30, 2023**

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Rental Income	88,990	94,257.08	(5,267)	-5.59%	1	977,302	1,036,827.88	(59,526)	-5.74%	1,131,085
Other Tenant Income	(250)	(710.00)	460	-64.79%	2	(5,865)	(7,810.00)	1,945	-24.90%	(8,520)
Other Income	315	30.00	285	950.63%		3,076	330.00	2,746	832.11%	360
Total Revenue	89,055	93,577	(4,522)	-4.83%		974,513	1,029,348	(54,835)	-5.33%	1,122,925
Administrative Expenses	22,101	26,162.33	(4,061)	-15.52%	3	261,277	287,785.64	(26,509)	-9.21%	313,948
Tenants Service Expenses	80	90.00	(10)	-10.81%	4	1,042	990.00	52	5.28%	1,080
Utility Expense	8,333	8,750.00	(417)	-4.77%	3	98,513	96,250.00	2,263	2.35%	105,000
Maintenance Expense	16,447	24,438.57	(7,992)	-32.70%	3	197,996	268,824.24	(70,828)	-26.35%	293,263
General Expenses	12,284	9,702.97	2,581	26.60%	5	124,170	106,732.67	17,437	16.34%	116,436
Financing Expenses	15,807	21,068.09	(5,261)	-24.97%	3	178,944	231,748.99	(52,805)	-22.79%	252,817
Operating expense before depreciation	75,053	90,212	(15,159)	-16.80%		861,942	992,332	(130,389)	-13.14%	1,082,544
Net Operating Income (Loss)	14,003	3,365	10,637	316.11%		112,570	37,016	75,554	204.11%	40,381
Depreciation & Amortization	33,669	33,669	-	0.00%		370,364	370,364	-	0.00%	404,033
Capital/Operational Replacement I	4,828	11,175	(6,347)	-56.80%		125,551	122,925	2,626	2.14%	134,100
Reimburse Replacement Reserves	-	-	-	-		-	-	-	-	(134,100)
Total Expense	113,550	135,056	(21,507)	-15.92%		1,357,857	1,485,620	(127,764)	-8.60%	1,486,577
Net Operating Income (Loss)	(24,495)	(41,479)	16,985	-40.95%		(383,344)	(456,273)	72,928	-15.98%	(363,652)

Comments

- 1 The property consists of 100 senior apartments comprised of 99 Tax Credit/Project-Based Section 8 Voucher units and one maintenance unit. Tenant rents are lower than the budget. Note that there is one (1) vacant unit.**
- 2 Variance for the year reflects timely payment of rents and residents causing less damage to their units.**
- 3 Variance reflects expenses that are less than or consistent with amounts budgeted.**
- 4 Tenant Services expense was higher than budgeted because the property hosted one event that provided free haircuts to the residents.**
- 5 The variance in General Expense is due to increased costs associated with property and liability insurance.**

**Lakeland Housing Authority
West Bartow Partnership, LTD., LLLP
Balance Sheet
as of November 30, 2023**

ASSETS

Unrestricted Cash	
Cash Operating 1	89,421.59
Cash-Payroll	8,778.84
Petty Cash	<u>600.00</u>
Total Unrestricted Cash	98,800.43
Restricted Cash	
Cash Restricted-Security Dep	10,700.00
Cash Restricted-Operating R	19.62
Cash Restricted-Reserve for	123,360.49
Cash-Tax & Insurance Escrow	112,033.18
Restricted Investment	<u>157,289.42</u>
Total Restricted Cash	403,402.71
TOTAL CASH	<u>502,203.14</u>
ACCOUNTS AND NOTES RECEIVABLE	
A/R-Tenants/Vendors	<u>1,367.00</u>
TOTAL: AR	<u>1,367.00</u>
Due From Central Office Cost Ce	<u>0.00</u>
TOTAL ACCOUNTS AND NOTES REC	<u>1,367.00</u>
OTHER CURRENT ASSETS	
Eviction Deposit Acct.	500.00
Prepaid Expenses and Other Ass	2,764.12
Prepaid Insurance	57,975.78
Prepaid Software Licenses	<u>7,000.00</u>
TOTAL OTHER CURRENT ASSETS	<u>68,239.90</u>
TOTAL CURRENT ASSETS	<u>571,810.04</u>
NONCURRENT ASSETS	
FIXED ASSETS	
Land	432,717.00
Buildings	12,796,743.00
Building Improvements	53,499.32
Furn, Fixt, & Equip	1,212,730.94
Accum Depreciation-Buildings	-4,644,516.46
Accum Depreciation- Misc FF&E	-1,211,817.54
Accum Depreciation-Infrastructu	-512,944.17
Intangible Assets	0.00
Loan Costs	335,121.42
Amortization Loan Cost	268,391.67
Compliance Fees	200,558.00
Amortization Tax Credit Fees	<u>-192,751.43</u>
TOTAL FIXED ASSETS (NET)	<u>8,200,948.41</u>
Site Improvement	<u>711,597.00</u>
TOTAL NONCURRENT ASSETS	<u>8,912,545.41</u>
TOTAL ASSETS	<u>9,484,355.45</u>

LIABILITIES & EQUITY

CURRENT LIABILITIES	
A/P Vendors and Contractors	31,875.89
Tenant Security Deposits	9,700.00
Security Deposit Clearing Account	360.00
Security Deposit-Pet	1,100.00
Accrued Property Taxes	9,680.40
Accrued Interest NLP Loan	3,511.02
Accrued Interest - Pacific Life Loan	16,218.00
Accrued Payroll & Payroll Taxes	5,309.31
Accrued Audit Fees	2,295.00
Due to Federal Master	621.93
Due to Polk County Developers, Inc.	61,150.00
Tenant Prepaid Rents	61.00
Accrued Compensated Absences-Current	245.95
Mortgage Note Payable	2,640,039.60
Second Mortgage Payable	850,000.00
Third Mortgage Payable	274,002.15
Fourth Mortgage Payable	400,000.00
Note Payable-City of Bartow Impact Fees	564,621.00
Deferred Development Fee	<u>34,105.04</u>
TOTAL CURRENT LIABILITIES	<u>4,904,896.29</u>
NONCURRENT LIABILITIES	
Accrued Compensated Absences-LT	456.77
Accrued Compensated Absences-LT	<u>5,000.00</u>
TOTAL NONCURRENT LIABILITIES	<u>5,456.77</u>
TOTAL LIABILITIES	<u>4,910,353.06</u>
EQUITY	
CONTRIBUTED CAPITAL	
Capital Private Investors	5,437,398.00
GP Equity	-89.00
Special LP Equity	1,530,905.56
Syndication Costs	<u>-30,000.00</u>
TOTAL CONTRIBUTED CAPITAL	<u>6,938,214.56</u>
RETAINED EARNINGS	
Retained Earnings-Unrestricted Net Asset:	<u>-2,364,212.17</u>
TOTAL RETAINED EARNINGS:	<u>-2,364,212.17</u>
TOTAL EQUITY	<u>4,574,002.39</u>
TOTAL LIABILITIES AND EQUITY	<u>9,484,355.45</u>

**Lakeland Housing Authority
West Bartow Partnership, LTD., LLLP
Changes in Cash**

For the Current and Eleven Months Ending November 30, 2023

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	97,257.97	89,421.59	-7,836.38
Cash-Payroll	1,676.93	8,778.84	7,101.91
Cash Restricted-Security Deposits	10,900.00	10,700.00	-200.00
Cash Restricted-Operating Reserve	19.62	19.62	0.00
Cash Restricted-Reserve for Replacem	120,312.12	123,360.49	3,048.37
Cash-Tax & Insurance Escrow	99,268.15	112,033.18	12,765.03
Investment 1	0.00	0.00	0.00
Restricted Investment	157,238.88	157,289.42	50.54
Total Cash	486,673.67	501,603.14	14,929.47

Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	7,246.48	89,421.59	82,175.11
Cash-Payroll	57,334.72	8,778.84	-48,555.88
Cash Restricted-Security Deposits	10,900.00	10,700.00	-200.00
Cash Restricted-Operating Reserve	19.62	19.62	0.00
Cash Restricted-Reserve for Replacem	228,871.60	123,360.49	-105,511.11
Cash-Tax & Insurance Escrow	97,250.87	112,033.18	14,782.31
Investment 1	0.00	0.00	0.00
Restricted Investment	156,724.60	157,289.42	564.82
Total Cash	558,347.89	501,603.14	-56,744.75

**Lakeland Housing Authority
YouthBuild-DOL 2021 (49)
Statement of Operations**

For the Current and Eleven Months Ending November 30, 2023

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Government Subsidy Income	57,941	41,667	16,274	39.06%	1	546,564	458,333	88,231	19.25%	500,000
Other Income	34	-	34			244	-	244		-
Total Revenue	57,975	41,667	16,308	39.14%		546,808	458,333	88,474	19.30%	500,000
Administrative Expenses	32,355	28,726	3,629	12.63%	3	431,101	315,984	115,117	36.43%	344,710
Tenant Services Expenses (Trainees)	17,869	10,710	7,159	66.84%	4	160,409	117,815	42,594	36.15%	128,525
Utility Expense	-	275	(275)	-100.00%	2	-	3,025	(3,025)	-100.00%	3,300
Maintenance and Development Expense	622	300	322	107.31%		5,038	3,300	1,738	52.66%	3,600
General Expenses	826	1,655	(829)	-50.08%	2	12,803	18,205	(5,402)	-29.67%	19,860
Operating expense before Depreciation	51,672	41,666	10,006	24.01%		609,351	458,329	151,022	32.95%	499,995
Transfer Out	-	-	-			(8,983)	-	(8,983)		-
Net Operating Income (Loss)	6,303	0	6,303			(53,560)	5	(53,565)		6
Depreciation	-	-	-			-	-	-		-
Total Expenses	51,672	41,666	10,006	24.01%		609,351	458,329	142,039	30.99%	499,995
Net Income (Loss)	6,303	0	6,303			(62,543)	5	(53,565)		6

Comments

- 1 Variance reflects timing of receipt of DOL reimbursements.**

- 2 Variance for the year was due to expenses being less than or equal to amounts budgeted.**

- 3 Administrative costs increased because YouthBuild added an employee to provide case management services for program participants while the existing case manager was out on medical leave. Also costs for the online GED training increased.**

- 4 Variance in Tenant Services Expenses is the result of the number of program participants increasing from 23 to 27.**

**Lakeland Housing Authority
YouthBuild-DOL 2021 (49)
Balance Sheet
as of November 30, 2023**

ASSETS

CASH

Cash Operating 1	66.36
Cash-Payroll	11,376.02
Petty Cash	<u>1,000.00</u>
Total Unrestricted Cash	12,442.38

TOTAL CASH 12,442.38

OTHER CURRENT ASSETS

Prepaid Insurance	<u>2,919.07</u>
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TOTAL CURRENT ASSETS 15,361.45

NONCURRENT ASSETS

FIXED ASSETS

Automobiles/Vehicles	21,299.00
Accum Depreciation- Misc FF&E	<u>-21,299.00</u>

TOTAL FIXED ASSETS (NET) 0.00

TOTAL NONCURRENT ASSETS 0.00

TOTAL ASSETS 15,361.45

LIABILITIES & EQUITY

CURRENT LIABILITIES

A/P Vendors and Contractors	876.51
Due to Federal Master	826.24
Due to Magnolia Pointe Sales	25,500.00
Due to Central Office Cost Center	27,142.65
State of FL Unclaimed Funds	<u>-100.00</u>

TOTAL CURRENT LIABILITIES 54,245.40

TOTAL LIABILITIES 54,245.40

EQUITY

RETAINED EARNINGS

Retained Earnings-Unrestricted Net Assets	-52,155.95
Retained Earnings - Restricted Net Assets	<u>13,272.00</u>

TOTAL RETAINED EARNINGS: -38,883.95

TOTAL EQUITY -38,883.95

TOTAL LIABILITIES AND EQUITY 15,361.45

**Lakeland Housing Authority
YouthBuild-DOL 2021 (49)
Changes in Cash
For the Current and Eleven Months Ending November 30, 2023**

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	11,831.99	66.36	-11,765.63
Cash-Payroll	-7,182.00	11,376.02	18,558.02
Negative Cash COCC Master	0.00	0.00	0.00
Total Cash	4,649.99	11,442.38	6,792.39
Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	10,537.29	66.36	-10,470.93
Cash-Payroll	-2,351.94	11,376.02	13,727.96
Negative Cash COCC Master	0.00	0.00	0.00
Total Cash	8,185.35	11,442.38	3,257.03

**Lakeland Housing Authority
Williamstown, LLLP
Statement of Operations
For the Current and Eleven Months Ending November 30, 2023**

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Rental Income	12,816	11,765	1,051	8.93%	1	136,918	129,415	7,503	5.80%	141,180
Other Tenant Income	10	75	(65)	-86.67%	2	2,704	825	1,879	227.76%	900
Government Subsidy	-	12,555	(12,555)	-100.00%	3	164,312	138,105	26,207	18.98%	150,660
Other Income	152	10	142			1,392	110	1,282		120
Total Revenue	12,978	24,395	(11,569)	-47.42%		305,326	268,345	35,589	13.26%	292,860
Administrative Expense	11,792	11,799	(7)	-0.06%	4	125,162	129,792	(4,630)	-3.57%	141,591
Tenant Services	-	-	-	0.00%	4	160	-	160		-
Utility Expense	4,510	1,961	2,550	130.04%	5	32,518	21,566	10,952	50.79%	23,526
Maintenance Expense	4,896	7,445	(2,549)	-34.24%	4	81,779	81,896	(117)	-0.14%	89,341
General Expense	2,707	2,205	502	22.77%	6	29,779	24,256	5,522	22.77%	26,462
Housing Assistance Payments	41	-	41			246	-	246		-
Operating Expense before Depreciation	23,947	23,410	537	2.29%		269,644	257,511	12,133	4.71%	280,921
Net Operating Income (Loss)	(10,969)	985	(12,106)	-1229.06%		35,682	10,834	23,456	216.49%	11,939
Depreciation & Amortization Expense	7,965	7,957	8	0.11%		87,618	87,525	93	0.11%	95,482
Capital Replacement Items	-	6,900	(6,900)	-100.00%		-	75,900	(75,900)	-100.00%	82,800
Transfer in/Out	-	(6,900)	6,900	-100.00%		-	(75,900.00)	75,900	-100.00%	(82,800)
Total Expense	31,912	31,367	545	1.74%		357,262	345,036	12,226	3.54%	376,403
Net Operating Income (Loss)	(18,934)	(6,972)	(11,962)	171.57%		(51,936)	(76,691)	24,755	-32.28%	(83,543)

Comments

- 1 Consists of 48 public housing units for seniors age 62 and older with a preference for veterans. Rent collection continues to exceed amounts budgeted.**
- 2 Variance reflects management enforcing the lease and charging residents for damage to their units.**
- 3 Government Subsidy for the year continues to exceed amounts budgeted. This is because HUD issued new rules on how operating subsidy is calculated; which allowed LHA to draw down the funds in advance. The property also received \$6,200 in Shortfall Funding.**
- 4 Variance reflects expenses being less than or comparable to amounts budgeted.**
- 5 The variance in Utility Expenses is costs associated with water.**
- 6 General Expense was higher than the budget because of the annual renewal of the property and liability policies.**

Lakeland Housing Authority

Williamstown, LLLP

Balance Sheet

as of November 30, 2023

ASSETS

CASH

Unrestricted Cash

Cash Operating 1 42,400.58

Cash-Payroll 71,256.14

Total Unrestricted Cash 113,656.72

Restricted Cash

Cash Restricted-Security Deposits 17,100.00

Cash Restricted-Reserve for Replacen 54,666.68

Total Restricted Cash 71,766.68

TOTAL CASH 185,423.40

ACCOUNTS AND NOTES RECEIVABLE

A/R-Tenants/Vendors 8,143.00

Allowance for doubtful accounts tenants -4,345.00

TOTAL: AR 3,798.00

TOTAL ACCOUNTS AND NOTES RECEIVABLE 3,798.00

OTHER CURRENT ASSETS

Prepaid Insurance 2,707.25

Prepaid Software Licenses 4,166.24

TOTAL OTHER CURRENT ASSETS 6,873.49

TOTAL CURRENT ASSETS 196,094.89

NONCURRENT ASSETS

FIXED ASSETS

Buildings 3,751,341.13

Furniture & Fixtures 8,494.29

Accum Depreciation-Buildings -462,772.75

Accum Depreciation- Misc FF&E -7,078.59

Intangible Assets 0.00

TOTAL NONCURRENT ASSETS 3,289,984.08

TOTAL ASSETS 3,486,078.97

LIABILITIES & EQUITY

CURRENT LIABILITIES

A/P Vendors and Contractors 1,439.68

Tenant Security Deposits 15,900.00

Security Deposit Clearing Account 16.00

Security Deposit-Pet 1200.00

Accrued Payroll & Payroll Taxes 2,203.82

Accrued Audit Fees -16,553.35

Accrued audit fees - LHA 45,200.46

Tenant Prepaid Rents 886.49

Accrued Compensated Absences-Current 1,647.08

TOTAL CURRENT LIABILITIES 51,940.18

NONCURRENT LIABILITIES

Accrued Compensated Absences-LT 3,058.85

TOTAL NONCURRENT LIABILITIES 3,058.85

TOTAL LIABILITIES 54,999.03

EQUITY

RETAINED EARNINGS

Retained Earnings-Unrestricted Net Assets 3,431,079.94

TOTAL RETAINED EARNINGS: 3,431,079.94

TOTAL EQUITY 3,431,079.94

TOTAL LIABILITIES AND EQUITY 3,486,078.97

**Lakeland Housing Authority
Williamstown, LLLP
Changes in Cash
For the Current and Eleven Months Ending November 30, 2023**

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	54,803.95	42,400.58	-12,403.37
Cash-Payroll	69,798.05	71,256.14	1,458.09
Cash Restricted-Security Deposits	13,600.00	17,100.00	3,500.00
Cash Restricted-Reserve for Replacement	53,586.17	54,666.68	1,080.51
Total Cash	191,788.17	185,423.40	-6,364.77
Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	68,805.22	42,400.58	-26,404.64
Cash-Payroll	38,079.70	71,256.14	33,176.44
Cash Restricted-Security Deposits	15,600.00	17,100.00	1,500.00
Cash Restricted-Reserve for Replacement	43,002.03	54,666.68	11,664.65
Total Cash	165,486.95	185,423.40	19,936.45

West Lake I, LTD (30004200)

Income Statement

Period = Nov 2023

Book = Accrual ; Tree = ysi_is

		Period to Date	%	Year to Date	%
40000-100	OPERATING REVENUE				
41028-000	Gross Mkt Rent Potential	68,380.00	1,263.54	730,658.00	217.90
41099-999	Total Gross Mkt Rent Potential	68,380.00	1,263.54	730,658.00	217.90
41100-000	Vacancy Losses				
41104-000	Gain/Loss To Lease	33,622.00	621.27	392,068.28	116.93
41106-000	Vacancy Loss	-593.60	-10.97	-10,518.96	-3.14
41199-999	Total Vacancy Losses	33,028.40	610.30	381,549.32	113.79
41999-999	Total Rent Revenue	101,408.40	1,873.84	1,112,207.32	331.69
42000-000	Tenant Recovery Revenue				
42700-000	Direct Billable Revenue				
42702-056	Direct Bill Rev-Other Reimb Costs	500.00	9.24	2,980.00	0.89
42704-002	Direct Bill Rev-Electric	0.00	0.00	315.41	0.09
42704-022	Direct Bill Rev-Water & Sewer	3,391.53	62.67	34,940.20	10.42
42799-999	Total Direct Billable Revenue	3,891.53	71.91	38,235.61	11.40
42999-999	Total Tenant Recovery Revenue	3,891.53	71.91	38,235.61	11.40
43000-000	Other Operating Revenue				
43024-000	Locks & Keys	20.00	0.37	220.00	0.07
43032-000	Late Fee	75.00	1.39	675.00	0.20
43036-000	NSF Fee	0.00	0.00	50.00	0.01
43038-000	Application Fee	90.00	1.66	570.00	0.17
43052-000	Damages/Cleaning	0.00	0.00	390.28	0.12
43082-000	Cable Service	758.65	14.02	5,844.01	1.74
43086-000	Washer / Dryer Tenant Income	5,447.00	100.65	52,588.11	15.68
43999-999	Total Other Operating Revenue	6,390.65	118.09	60,337.40	17.99
49999-999	TOTAL OPERATING REVENUE	111,690.58	2,063.84	1,210,780.33	361.09
50000-000	OPERATING EXPENSES				
51000-000	Admin & General Expense				
51106-000	Equipment Lease	0.00	0.00	133.75	0.04
51206-000	Office Supplies	0.00	0.00	1,337.81	0.40
51208-000	Safety Supplies	87.53	1.62	935.81	0.28
51212-000	Postal/Express Mail	214.20	3.96	2,417.32	0.72
51214-000	Bank Fees	0.00	0.00	49.70	0.01
51220-000	Background/Credit Check	9.00	0.17	360.00	0.11
51224-000	Uniforms	0.00	0.00	359.36	0.11
51228-000	Publications & Subscriptions	0.00	0.00	58.22	0.02
51232-000	Dues And Subscriptions	0.00	0.00	7.56	0.00
51234-000	Trainings	250.00	4.62	2,816.91	0.84
51238-000	Incentive & Award Programs	0.00	0.00	2,100.00	0.63
51308-000	Meals	0.00	0.00	344.22	0.10
51310-000	Entertainment	0.00	0.00	15.79	0.00
51314-000	Other Travel Exp	173.75	3.21	2,463.26	0.73
51404-000	Bad Debt Expense - Resident	0.00	0.00	2,550.54	0.76
51712-000	Compliance Administration Fee	900.00	16.63	9,900.00	2.95
51820-000	Onsite-Hardware	0.00	0.00	1,887.42	0.56
51822-000	Onsite-Software	1,903.46	35.17	19,050.79	5.68
51902-000	Licenses	0.00	0.00	2,176.25	0.65
51999-999	Total Admin & General Expense	3,537.94	65.37	48,964.71	14.60
52102-000	Prop Mgmt Salaries/Wages				
52102-002	Prop Mgmt Salaries/Wages	7,155.62	132.22	100,778.71	30.06

West Lake I, LTD (30004200)

Income Statement

Period = Nov 2023

Book = Accrual ; Tree = ysi_is

		Period to Date	%	Year to Date	%
52104-002	Prop Mgmt Benefits & Other	1,833.98	33.89	21,391.52	6.38
52104-014	Prop Mgmt Workers Comp	219.11	4.05	2,561.65	0.76
52104-016	Prop Mgmt Bonus	436.82	8.07	1,576.21	0.47
52104-018	Prop Mgmt Taxes	531.70	9.82	7,723.16	2.30
52106-002	Prop Mgmt Payroll Processing Fees	73.40	1.36	968.63	0.29
52199-999	Total Prop Mgmt Payroll	10,250.63	189.41	134,999.88	40.26
54000-000	Sales & Marketing Expense				
54021-100	Online Advertising	0.00	0.00	71.40	0.02
54022-500	Printed Materials	58.22	1.08	528.45	0.16
54023-000	Gifts & Gift Cards	0.00	0.00	99.13	0.03
54024-000	Resident Functions/Parties	0.00	0.00	76.55	0.02
54030-000	Property Events	0.00	0.00	83.95	0.02
54099-999	Total Sales & Marketing Expense	58.22	1.08	859.48	0.26
55000-000	Repairs, Supplies & Contract Services				
55112-000	Elevator & Escalator	0.00	0.00	1,614.00	0.48
55114-000	Doors & Windows	29.36	0.54	404.66	0.12
55116-000	Window Treatments	0.00	0.00	144.83	0.04
55118-000	Roof	0.00	0.00	1,476.00	0.44
55120-000	Painting	153.75	2.84	1,887.68	0.56
55124-000	Plumbing	38.22	0.71	1,098.25	0.33
55128-000	Lighting	25.70	0.47	1,742.81	0.52
55130-000	Interior & Ceilings	0.00	0.00	297.70	0.09
55138-000	Signage	0.00	0.00	113.38	0.03
55142-000	Locks & Keys	44.95	0.83	539.40	0.16
55148-000	Tools & Supplies	272.99	5.04	459.71	0.14
55150-000	Other Direct Maint Expenses	0.00	0.00	1,814.33	0.54
55202-000	Fire Alarm & Sprinklers	278.20	5.14	20,670.85	6.16
55204-000	Elec Supplies/Installation	0.00	0.00	74.86	0.02
55208-000	HVAC	0.00	0.00	2,294.65	0.68
55216-000	Appliance	47.06	0.87	1,928.71	0.58
55306-000	Nonplant Supplies	0.00	0.00	973.80	0.29
55516-000	Parking & Garage	0.00	0.00	33.03	0.01
55520-000	Pest Control Supplies	0.00	0.00	58.85	0.02
55522-000	Cleaning Supplies	96.69	1.79	3,274.27	0.98
55599-999	Total Repairs & Supplies	986.92	18.24	40,901.77	12.20
55800-000	Property Contract Services				
55802-000	Elevator & Escalator Contract	474.73	8.77	5,205.92	1.55
55810-000	Fire Alarm & Sprinklers Contract	0.00	0.00	2,932.87	0.87
55816-000	Landscape Contract	1,450.00	26.79	15,950.00	4.76
55820-000	Pest Control Contract	142.50	2.63	1,567.50	0.47
55822-000	Termite Bond	130.83	2.42	1,880.63	0.56
55899-999	Total Property Contract Services	2,198.06	40.62	27,536.92	8.21
55999-999	Total Repairs, Supplies & Contract Services	3,184.98	58.85	68,438.69	20.41
56000-000	Utilities Expense				
56010-000	Utilities				
56012-000	Utilities-Electric	1,138.67	21.04	14,921.96	4.45
56018-000	Utilities-Trash	1,813.26	33.51	18,479.99	5.51
56020-000	Utilities-Telephone	355.57	6.57	3,936.16	1.17
56042-000	Utilities-Other Utility Costs	450.45	8.32	4,812.40	1.44
56099-999	Total Utilities	3,757.95	69.44	42,150.51	12.57
56100-000	Vacant Expense				
56102-000	Vacant-Electric	126.12	2.33	1,295.54	0.39
56199-999	Total Vacant Expense	126.12	2.33	1,295.54	0.39

West Lake I, LTD (30004200)

Income Statement

Period = Nov 2023

Book = Accrual ; Tree = ysi_is

		Period to Date	%	Year to Date	%
56200-000	Direct Billable Utility Expense				
56212-000	Direct Bill-Water & Sewer	3,559.46	65.77	37,916.72	11.31
56299-999	Total Direct Billable Utility Expense	3,559.46	65.77	37,916.72	11.31
56999-999	Total Utilities Expense	7,443.53	137.54	81,362.77	24.26
57000-000	Non-Capitalized Expenditure				
57064-000	NCAP-Common Area Replacement	0.00	0.00	918.06	0.27
57066-000	NCAP-Site Improvements	0.00	0.00	3,689.16	1.10
57116-000	NCAP-Dishwashers	0.00	0.00	1,389.93	0.41
57120-000	NCAP-Microwaves	0.00	0.00	675.28	0.20
57124-000	NCAP-Refrigerators	0.00	0.00	930.86	0.28
57140-000	NCAP-Office Equipment	0.00	0.00	5,198.60	1.55
57999-999	Total Non-Cap Expenditure	0.00	0.00	12,801.89	3.82
60000-000	Management Fees				
60102-002	Property Management Fees	3,350.72	61.92	36,144.73	10.78
60102-004	Other Management Fees	3,350.72	61.92	39,268.78	11.71
60999-999	Total Management Fee Expenses	6,701.44	123.83	75,413.51	22.49
61000-000	Property Tax Ins & Other Expenses				
61300-000	Property Insurance Expense				
61302-002	Property Insurance	12,356.47	228.32	129,845.16	38.72
61302-999	Total Property Insurance	12,356.47	228.32	129,845.16	38.72
61399-999	Total Capitalized RE Tax & Ins Contra	12,356.47	228.32	129,845.16	38.72
61999-999	Total Property Tax Ins & Other Exp	12,356.47	228.32	129,845.16	38.72
75100-000	Corporate Licenses, Tax & Insurance				
79999-998	TOTAL OPERATING EXPENSES	43,533.21	804.41	552,686.09	164.83
79999-999	NET OPERATING INCOME (LOSS)	68,157.37	1,259.42	658,094.24	196.26
80000-000	NON-OPERATING INCOME (LOSS)				
80000-100	NON-OPERATING REVENUE				
80100-000	Interest Income & Other				
80200-000	Interest Income-Checking & MM				
80202-000	Int Inc-Checking & MM	698.72	12.91	6,489.64	1.94
80299-999	Total Interest Inc-Checking&MM	698.72	12.91	6,489.64	1.94
80999-999	Total Interest Income & Other	698.72	12.91	6,489.64	1.94
82999-999	TOTAL NON-OPERATING REVENUE	698.72	12.91	6,489.64	1.94
83000-000	NON-OPERATING EXPENSES				
83100-000	Interest Expense & Finan Fees				
83200-000	Interest Expense-N/P & LOC				
83202-000	Int Exp-N/P-Promissory	21,584.88	398.85	238,357.75	71.09
83299-999	Total Interest Exp-N/P & LOC	21,584.88	398.85	238,357.75	71.09
83500-000	Financing Fee Expense				
83502-000	Loan Servicing Fee	483.75	8.94	5,468.25	1.63
83506-000	SAIL Loan Svc and Compliance Fee	916.50	16.94	10,081.50	3.01
83520-000	ELI Loan Svc and Compliance Fee	287.50	5.31	3,162.50	0.94
83522-000	Trustee Ordinary Fees	354.16	6.54	3,895.80	1.16
83524-000	Issuer Administration Fee	833.33	15.40	9,166.71	2.73

West Lake I, LTD (30004200)

Income Statement

Period = Nov 2023

Book = Accrual ; Tree = ysi_is

		Period to Date	%	Year to Date	%
83599-999	Total Financing Fee Expense	2,875.24	53.13	31,774.76	9.48
83799-999	Total Interest Exp & Fin Fees	24,460.12	451.98	270,132.51	80.56
83800-000	Audit & Tax Filing Fees				
83802-000	Audit Fee	551.57	10.19	5,448.43	1.62
83806-000	Tax Preparation Fee	-193.14	-3.57	2,298.15	0.69
83899-999	Total Audit & Tax Filing Fees	358.43	6.62	7,746.58	2.31
84000-000	Depreciation & Amortization				
84100-000	Dep/Amort-Fixed Assets				
84102-000	Depr-FA-Leasehold Improvements	46,860.32	865.89	515,463.52	153.73
84199-999	Total Dep/Amort-Fixed Assets	46,860.32	865.89	515,463.52	153.73
84400-000	Amort-Intangible Assets				
84402-000	Amort-Intangible Assets	2,079.88	38.43	22,878.68	6.82
84499-999	Total Amort-Intangible Assets	2,079.88	38.43	22,878.68	6.82
84999-999	Total Deprec & Amort	48,940.20	904.33	538,342.20	160.55
86100-000	Partnership Fee				
86102-000	Asset Management Fee	451.67	8.35	4,968.37	1.48
86112-000	Incentive Management Fee	0.00	0.00	170,099.74	50.73
86134-000	Prior Year Adj (income)/Expense	57.46	1.06	8,607.61	2.57
86999-999	Total Prtnrsh Fees & Other Adjustments	509.13	9.41	183,675.72	54.78
89999-999	TOTAL NON-OPERATING EXPENSES	74,267.88	1,372.33	999,897.01	298.20
99997-999	TOTAL NON-OP INCOME (LOSS)	-73,569.16	-1,359.42	-993,407.37	-296.26
99998-999	NET INCOME (LOSS)	-5,411.79	-100.00	-335,313.13	-100.00

West Lake I, LTD (30004200)

Balance Sheet

Period = Nov 2023

Book = Accrual ; Tree = ysi_bs

		Current Balance
10000-000	ASSETS	
10003-000	Cash	
10010-000	Operating Cash-Owner	
10018-000	Operating Cash - Chase/Truist	219,120.75
10019-000	Security Deposit - Chase/Truist	32,100.00
10049-999	Total Operating Cash-Owner	251,220.75
10099-999	Total Cash	251,220.75
10400-000	Restricted Cash	
10501-000	Operating Impound Reserve	
10506-000	Operating Deficit Reserve	356,156.87
10515-000	ACC Reserve	26,160.00
10529-999	Total Operating Impound Resrve	382,316.87
10530-000	Bond Reserve Accounts	
10531-000	Bond Fund - Interest Fund	0.19
10532-000	Bond Fund - Principal	626.87
10536-000	Bond Fund - Escrow Account	29,112.10
10537-000	Bond Fund - Replacement Reserve	114,988.29
10542-000	Bond Fund - Debt Service	0.01
10545-000	Bond Fund - Subordinate Loan	0.41
10551-000	Bond Fund - Admin Fund	5,898.88
10569-999	Total Bond Reserve Accounts	150,626.75
10600-000	Investing Impound Reserve	
10650-000	Other Escrow	8,254.33
10699-999	Total Investing Impound Resrve	8,254.33
10999-999	Total Restricted Cash	541,197.95
11010-000	A/R-Accounts Receivable	
11011-000	A/R-Resident	348.74
11012-000	A/R-Subsidy	444.27
11039-999	Total A/R-Accounts Receivable	793.01
11099-999	Total Accounts Receivable	793.01
11800-000	Intercompany-Net	
11810-000	Due from/to Intercompany	-3,858.84
11899-999	Total Intercompany-Net	-3,858.84
11999-999	Total Accounts Receivable-Net	-3,065.83
12100-000	Prepaid Expenses	
12200-000	Prepaid Operating Expense	
12210-000	Prepaid Cost of RE Operations	
12213-000	Prepaid Property Insurance	48,878.64

West Lake I, LTD (30004200)

Balance Sheet

Period = Nov 2023

Book = Accrual ; Tree = ysi_bs

		Current Balance
12217-000	Prepaid Admin & General	1,571.74
12239-999	Total Prepaid Cost of RE Ops	50,450.38
12299-999	Total Prepaid Operating Expense	50,450.38
12999-999	Total Prepaid Expenses	50,450.38
16000-000	Operating Property-Net	
16001-000	Operating Property	
16010-000	OP-Land	
16010-100	OP-Land-Acquisition	187,500.00
16019-999	Total OP-Land	187,500.00
16020-000	OP-Site Improvements	
16020-100	OP-SI-Acquisition	1,504,669.88
16029-999	Total OP-Site Improvements	1,504,669.88
16030-000	OP-Building	
16030-100	OP-Bldg-Acquisition	12,354,187.00
16039-999	Total OP-Building	12,354,187.00
16099-999	Total Operating Property	14,046,356.88
16200-000	Accumulated Depreciation	
16210-000	A/D-OP-Site Improvements	
16210-700	A/D-OP-SI-Amort	-455,858.68
16219-999	Total A/D-OP-Site Improvements	-455,858.68
16220-000	A/D-OP-Building	
16220-700	A/D-OP-Bldg-Amort	-1,403,573.15
16229-999	Total A/D-OP-Building	-1,403,573.15
16299-999	Total Accumulated Depreciation	-1,859,431.83
16399-999	Total Operating Property-Net	12,186,925.05
17000-000	Fixed Assets-Net	
17001-000	Fixed Assets	
17020-000	FA-Furniture	
17020-200	FA-Furniture-Addition	765,789.40
17029-999	Total FA-Furniture	765,789.40
17099-999	Total Fixed Assets	765,789.40
17100-000	Accumulated Deprec & Amort	
17120-000	A/D-FA-Furniture	
17120-700	A/D-FA-Furniture-Amort	-696,017.65
17129-999	Total A/D-FA-Furniture	-696,017.65
17199-999	Total Accum Deprec & Amort	-696,017.65
17299-999	Total Fixed Assets-Net	69,771.75

West Lake I, LTD (30004200)

Balance Sheet

Period = Nov 2023

Book = Accrual ; Tree = ysi_bs

		Current Balance
18500-000	Other Assets & Deposits	
18501-000	Assets Deposits	
18513-200	Utility Deposits	5,592.00
18519-900	Total Assets Deposits	5,592.00
18599-999	Total Other Assets & Deposits	5,592.00
19000-000	Goodwill & Intangibles-Net	
19200-000	Intangible Assets	
19250-000	Tax Credit Fee	
19250-200	Tax Credit Fee-addition	87,874.00
19259-999	Total Tax Credit Fee	87,874.00
19299-999	Total Intangible Assets	87,874.00
19300-000	Accumulated Amortization	
19350-000	A/A-Tax credit Fees	
19350-700	A/A-Tax Credit Fees-Amort	-26,622.65
19359-999	Total A/A-Franchise Licenses	-26,622.65
19399-999	Total Accumulated Amortization	-26,622.65
19499-999	Total Goodwill&Intngibles-Net	61,251.35
19900-000	Suspense	
19901-000	Suspense Clearing	
19915-050	A/R Clearing-Subsidy Suspense	-1,829.00
19919-999	Total Suspense Clearing	-1,829.00
19999-900	Total Suspense	-1,829.00
19999-999	TOTAL ASSETS	13,161,514.40
20000-000	LIABILITIES & EQUITY	
20001-000	LIABILITIES	
20100-000	Accounts Payable-Net	
20101-000	Accounts Payable-Trade	
20111-000	A/P-Trade	5,431.58
20119-999	Total Accounts Payable-Trade	5,431.58
20399-999	Total Accounts Payable-Net	5,431.58
20500-000	Accrued Expenses & Other Liab	
20501-000	Accrued Property Expenses	
20510-000	Accrued Operating Cost	

West Lake I, LTD (30004200)

Balance Sheet

Period = Nov 2023

Book = Accrual ; Tree = ysi_bs

		Current Balance
20510-650	Accrued Admin & General Expense	-4.88
20510-680	Accrued Audit Fee	5,448.43
20510-700	Accrued Tax Consulting Fee	2,398.15
20510-720	Accrued Assets Management Fees	-451.63
20519-999	Total Accrued Operating Cost	7,390.07
20530-000	Accrued Prop Mgmt Salaries/Wages	
20530-710	Accrued PM Salaries/Wages	9,813.82
20539-999	Total Accrued Prop Mgmt Salaries/Wages	9,813.82
20600-000	Accrued Corporate G&A Exp	
20640-000	Accrued Financing Cost	
20641-720	Accrued Trustee Fees	1,062.48
20641-725	Accrued Issuer Fees	2,499.99
20641-735	Accrued Service Fee	1,451.25
20641-745	Accrued SAIL & ELI Servicing & Compliance Fee	13,244.00
20649-999	Total Accrued Financing Cost	18,257.72
20900-000	Other Liabilities	
20999-999	Total Accrued Exp & Other Liab	35,461.61
21500-000	Interest Payable-Net	
21501-000	Int Payable-N/P-Promissory	
21510-000	I/P-N/P-Promissory	
21510-200	I/P-N/P-Promissory-Int Payment	-50,000.00
21510-700	I/P-N/P-Promissory-Accrual	95,833.37
21519-999	Total I/P-N/P-Promissory	45,833.37
21600-000	Int Payable-N/P-Affiliate	
21700-000	Int Payable-LOC-Secured	
21800-000	Int Payable-LOC-Unsecured	
21900-000	Int Payable-LOC-Affiliate	
21999-999	Total Interest Payable-Net	45,833.37
22000-000	Due to Related Party-Net	
22001-000	Due to Affiliates-Net	
22012-000	A/P-Intercompany	1,320.00
22019-999	Total Due to Affiliates-Net	1,320.00
22299-999	Total Due to Related Party-Net	1,320.00
23000-000	Notes Payable-Net	
23001-000	Note Payable-Promissory	
23010-000	N/P-Promissory	
23010-100	N/P-Promissory-Initial Advance	10,244,160.07
23010-200	N/P-Promissory-Payment	-83,247.96
23019-999	Total N/P-Promissory	10,160,912.11

West Lake I, LTD (30004200)

Balance Sheet

Period = Nov 2023

Book = Accrual ; Tree = ysi_bs

		Current Balance
23050-000	Loan Fee-N/P-Promissory	
23050-200	Loan Fee-N/P-Promissory-Addn	-573,006.22
23059-999	Total Loan Fee-N/P-Promissory	-573,006.22
23060-000	A/A-Loan Fee-N/P-Promissory	
23060-700	A/A-Loan Fee-N/P-Prom-Amort	76,729.15
23069-999	Total A/A-Loan Fee-N/P-Prom	76,729.15
23099-999	Total Note Payable-Promissory	9,664,635.04
23199-999	Total Notes Payable-Net	9,664,635.04
27000-000	Unearned Revenue	
27001-000	Unearned Tenant Rent	
27011-000	Prepaid Rent-Residents	201.15
27099-999	Total Unearned Tenant Rent	201.15
27399-999	Total Unearned Revenue	201.15
28500-000	Liability Deposits	
28501-000	Other Liability Deposits	
28520-000	Tenant Security Deposits	
28520-200	Tenant Security Deposit-Refunded	246.06
28520-300	Tenant Security Deposit	32,100.00
28529-999	Total Tenant Security Deposits	32,346.06
28560-000	Deposits & Other Liabilities	
28560-230	Unclaimed Property-received	1,690.53
28569-999	Total Deposits & Other Liabilities	1,690.53
28599-900	Total Other Liability Deposits	34,036.59
28599-999	Total Liability Deposits	34,036.59
29999-999	TOTAL LIABILITIES	9,786,919.34
30000-000	EQUITY	
30100-000	Controlling Ptnr Equity-Net	
30101-000	Controlling Partner Equity	
30110-300	Contributions-Gross Capital Call	6,053,521.00
30120-200	Distributions-Return of Capital	-44,888.47
30120-210	Distributions-Return on Capital	-33,449.38
30199-900	Total Control Partner Equity	5,975,183.15
30199-999	Total Control Ptnr Equity-Net	5,975,183.15
39000-000	Retained Earnings	
39001-000	Retained Earnings	
39010-700	Retained Earnings	-2,600,588.09

West Lake I, LTD (30004200)

Balance Sheet

Period = Nov 2023

Book = Accrual ; Tree = ysi_bs

		Current Balance
39099-900	Total Retained Earnings	-2,600,588.09
39099-999	Total Retained Earnings	-2,600,588.09
39999-990	TOTAL EQUITY	3,374,595.06
39999-998	TOTAL LIABILITIES & EQUITY	13,161,514.40

West Lake I, LTD (30004200)

Income Statement

Period = Oct 2023

Book = Accrual ; Tree = ysi_is

		Period to Date	%	Year to Date	%
40000-100	OPERATING REVENUE				
41028-000	Gross Mkt Rent Potential	68,380.00	596.41	662,278.00	200.75
41099-999	Total Gross Mkt Rent Potential	68,380.00	596.41	662,278.00	200.75
41100-000	Vacancy Losses				
41104-000	Gain/Loss To Lease	33,116.00	288.84	358,446.28	108.65
41106-000	Vacancy Loss	-766.00	-6.68	-9,925.36	-3.01
41199-999	Total Vacancy Losses	32,350.00	282.16	348,520.92	105.64
41999-999	Total Rent Revenue	100,730.00	878.57	1,010,798.92	306.39
42000-000	Tenant Recovery Revenue				
42700-000	Direct Billable Revenue				
42702-056	Direct Bill Rev-Other Reimb Costs	495.00	4.32	2,480.00	0.75
42704-002	Direct Bill Rev-Electric	0.00	0.00	315.41	0.10
42704-022	Direct Bill Rev-Water & Sewer	3,169.86	27.65	31,548.67	9.56
42799-999	Total Direct Billable Revenue	3,664.86	31.97	34,344.08	10.41
42999-999	Total Tenant Recovery Revenue	3,664.86	31.97	34,344.08	10.41
43000-000	Other Operating Revenue				
43024-000	Locks & Keys	20.00	0.17	200.00	0.06
43032-000	Late Fee	75.00	0.65	600.00	0.18
43036-000	NSF Fee	0.00	0.00	50.00	0.02
43038-000	Application Fee	30.00	0.26	480.00	0.15
43052-000	Damages/Cleaning	0.00	0.00	390.28	0.12
43082-000	Cable Service	0.00	0.00	5,085.36	1.54
43086-000	Washer / Dryer Tenant Income	5,385.00	46.97	47,141.11	14.29
43999-999	Total Other Operating Revenue	5,510.00	48.06	53,946.75	16.35
49999-999	TOTAL OPERATING REVENUE	109,904.86	958.60	1,099,089.75	333.16
50000-000	OPERATING EXPENSES				
51000-000	Admin & General Expense				
51106-000	Equipment Lease	0.00	0.00	133.75	0.04
51206-000	Office Supplies	223.60	1.95	1,337.81	0.41
51208-000	Safety Supplies	0.00	0.00	848.28	0.26
51212-000	Postal/Express Mail	198.85	1.73	2,203.12	0.67
51214-000	Bank Fees	0.00	0.00	49.70	0.02
51220-000	Background/Credit Check	18.00	0.16	351.00	0.11
51224-000	Uniforms	0.00	0.00	359.36	0.11
51228-000	Publications & Subscriptions	0.00	0.00	58.22	0.02
51232-000	Dues And Subscriptions	0.00	0.00	7.56	0.00
51234-000	Trainings	274.75	2.40	2,566.91	0.78
51238-000	Incentive & Award Programs	0.00	0.00	2,100.00	0.64
51308-000	Meals	36.44	0.32	344.22	0.10
51310-000	Entertainment	15.79	0.14	15.79	0.00
51314-000	Other Travel Exp	209.16	1.82	2,289.51	0.69
51404-000	Bad Debt Expense - Resident	0.00	0.00	2,550.54	0.77
51712-000	Compliance Administration Fee	900.00	7.85	9,000.00	2.73
51820-000	Onsite-Hardware	0.00	0.00	1,887.42	0.57
51822-000	Onsite-Software	1,521.51	13.27	17,147.33	5.20
51902-000	Licenses	0.00	0.00	2,176.25	0.66
51999-999	Total Admin & General Expense	3,398.10	29.64	45,426.77	13.77
52102-000	Prop Mgmt Salaries/Wages				
52102-002	Prop Mgmt Salaries/Wages	7,359.62	64.19	93,623.09	28.38

West Lake I, LTD (30004200)

Income Statement

Period = Oct 2023

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		Period to Date	%	Year to Date	%
52104-002	Prop Mgmt Benefits & Other	1,732.83	15.11	19,557.54	5.93
52104-014	Prop Mgmt Workers Comp	221.90	1.94	2,342.54	0.71
52104-016	Prop Mgmt Bonus	0.00	0.00	1,139.39	0.35
52104-018	Prop Mgmt Taxes	547.31	4.77	7,191.46	2.18
52106-002	Prop Mgmt Payroll Processing Fees	72.57	0.63	895.23	0.27
52199-999	Total Prop Mgmt Payroll	9,934.23	86.65	124,749.25	37.81
54000-000	Sales & Marketing Expense				
54021-100	Online Advertising	0.00	0.00	71.40	0.02
54022-500	Printed Materials	470.23	4.10	470.23	0.14
54023-000	Gifts & Gift Cards	0.00	0.00	99.13	0.03
54024-000	Resident Functions/Parties	0.00	0.00	76.55	0.02
54030-000	Property Events	83.95	0.73	83.95	0.03
54099-999	Total Sales & Marketing Expense	554.18	4.83	801.26	0.24
55000-000	Repairs, Supplies & Contract Services				
55112-000	Elevator & Escalator	0.00	0.00	1,614.00	0.49
55114-000	Doors & Windows	0.00	0.00	375.30	0.11
55116-000	Window Treatments	0.00	0.00	144.83	0.04
55118-000	Roof	0.00	0.00	1,476.00	0.45
55120-000	Painting	100.91	0.88	1,733.93	0.53
55124-000	Plumbing	0.00	0.00	1,060.03	0.32
55128-000	Lighting	0.00	0.00	1,717.11	0.52
55130-000	Interior & Ceilings	0.00	0.00	297.70	0.09
55138-000	Signage	0.00	0.00	113.38	0.03
55142-000	Locks & Keys	44.95	0.39	494.45	0.15
55148-000	Tools & Supplies	59.08	0.52	186.72	0.06
55150-000	Other Direct Maint Expenses	300.00	2.62	1,814.33	0.55
55202-000	Fire Alarm & Sprinklers	3,919.80	34.19	20,392.65	6.18
55204-000	Elec Supplies/Installation	0.00	0.00	74.86	0.02
55208-000	HVAC	181.47	1.58	2,294.65	0.70
55216-000	Appliance	57.35	0.50	1,881.65	0.57
55306-000	Nonplant Supplies	0.00	0.00	973.80	0.30
55516-000	Parking & Garage	0.00	0.00	33.03	0.01
55520-000	Pest Control Supplies	0.00	0.00	58.85	0.02
55522-000	Cleaning Supplies	601.94	5.25	3,177.58	0.96
55599-999	Total Repairs & Supplies	5,265.50	45.93	39,914.85	12.10
55800-000	Property Contract Services				
55802-000	Elevator & Escalator Contract	474.72	4.14	4,731.19	1.43
55810-000	Fire Alarm & Sprinklers Contract	0.00	0.00	2,932.87	0.89
55816-000	Landscape Contract	1,450.00	12.65	14,500.00	4.40
55820-000	Pest Control Contract	142.50	1.24	1,425.00	0.43
55822-000	Termite Bond	130.83	1.14	1,749.80	0.53
55899-999	Total Property Contract Services	2,198.05	19.17	25,338.86	7.68
55999-999	Total Repairs, Supplies & Contract Services	7,463.55	65.10	65,253.71	19.78
56000-000	Utilities Expense				
56010-000	Utilities				
56012-000	Utilities-Electric	1,346.19	11.74	13,783.29	4.18
56018-000	Utilities-Trash	1,843.22	16.08	16,666.73	5.05
56020-000	Utilities-Telephone	358.73	3.13	3,580.59	1.09
56042-000	Utilities-Other Utility Costs	450.45	3.93	4,361.95	1.32
56099-999	Total Utilities	3,998.59	34.88	38,392.56	11.64
56100-000	Vacant Expense				
56102-000	Vacant-Electric	0.00	0.00	1,169.42	0.35
56199-999	Total Vacant Expense	0.00	0.00	1,169.42	0.35

West Lake I, LTD (30004200)

Income Statement

Period = Oct 2023

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		Period to Date	%	Year to Date	%
56200-000	Direct Billable Utility Expense				
56212-000	Direct Bill-Water & Sewer	3,409.12	29.73	34,357.26	10.41
56299-999	Total Direct Billable Utility Expense	3,409.12	29.73	34,357.26	10.41
56999-999	Total Utilities Expense	7,407.71	64.61	73,919.24	22.41
57000-000	Non-Capitalized Expenditure				
57064-000	NCAP-Common Area Replacement	0.00	0.00	918.06	0.28
57066-000	NCAP-Site Improvements	0.00	0.00	3,689.16	1.12
57116-000	NCAP-Dishwashers	0.00	0.00	1,389.93	0.42
57120-000	NCAP-Microwaves	0.00	0.00	675.28	0.20
57124-000	NCAP-Refrigerators	0.00	0.00	930.86	0.28
57140-000	NCAP-Office Equipment	0.00	0.00	5,198.60	1.58
57999-999	Total Non-Cap Expenditure	0.00	0.00	12,801.89	3.88
60000-000	Management Fees				
60102-002	Property Management Fees	3,288.27	28.68	32,794.01	9.94
60102-004	Other Management Fees	3,288.27	28.68	35,918.06	10.89
60999-999	Total Management Fee Expenses	6,576.54	57.36	68,712.07	20.83
61000-000	Property Tax Ins & Other Expenses				
61300-000	Property Insurance Expense				
61302-002	Property Insurance	12,356.47	107.77	117,488.69	35.61
61302-999	Total Property Insurance	12,356.47	107.77	117,488.69	35.61
61399-999	Total Capitalized RE Tax & Ins Contra	12,356.47	107.77	117,488.69	35.61
61999-999	Total Property Tax Ins & Other Exp	12,356.47	107.77	117,488.69	35.61
75100-000	Corporate Licenses, Tax & Insurance				
79999-998	TOTAL OPERATING EXPENSES	47,690.78	415.96	509,152.88	154.33
79999-999	NET OPERATING INCOME (LOSS)	62,214.08	542.64	589,936.87	178.82
80000-000	NON-OPERATING INCOME (LOSS)				
80000-100	NON-OPERATING REVENUE				
80100-000	Interest Income & Other				
80200-000	Interest Income-Checking & MM				
80202-000	Int Inc-Checking & MM	663.11	5.78	5,790.92	1.76
80299-999	Total Interest Inc-Checking&MM	663.11	5.78	5,790.92	1.76
80999-999	Total Interest Income & Other	663.11	5.78	5,790.92	1.76
82999-999	TOTAL NON-OPERATING REVENUE	663.11	5.78	5,790.92	1.76
83000-000	NON-OPERATING EXPENSES				
83100-000	Interest Expense & Finan Fees				
83200-000	Interest Expense-N/P & LOC				
83202-000	Int Exp-N/P-Promissory	21,601.91	188.41	216,772.87	65.71
83299-999	Total Interest Exp-N/P & LOC	21,601.91	188.41	216,772.87	65.71
83500-000	Financing Fee Expense				
83502-000	Loan Servicing Fee	483.75	4.22	4,984.50	1.51
83506-000	SAIL Loan Svc and Compliance Fee	916.50	7.99	9,165.00	2.78
83520-000	ELI Loan Svc and Compliance Fee	287.50	2.51	2,875.00	0.87
83522-000	Trustee Ordinary Fees	354.16	3.09	3,541.64	1.07
83524-000	Issuer Administration Fee	833.33	7.27	8,333.38	2.53

West Lake I, LTD (30004200)

Income Statement

Period = Oct 2023

Book = Accrual ; Tree = ysi_is

		Period to Date	%	Year to Date	%
83599-999	Total Financing Fee Expense	2,875.24	25.08	28,899.52	8.76
83799-999	Total Interest Exp & Fin Fees	24,477.15	213.49	245,672.39	74.47
83800-000	Audit & Tax Filing Fees				
83802-000	Audit Fee	551.57	4.81	4,896.86	1.48
83806-000	Tax Preparation Fee	-193.14	-1.68	2,491.29	0.76
83899-999	Total Audit & Tax Filing Fees	358.43	3.13	7,388.15	2.24
84000-000	Depreciation & Amortization				
84100-000	Dep/Amort-Fixed Assets				
84102-000	Depr-FA-Leasehold Improvements	46,860.32	408.72	468,603.20	142.04
84199-999	Total Dep/Amort-Fixed Assets	46,860.32	408.72	468,603.20	142.04
84400-000	Amort-Intangible Assets				
84402-000	Amort-Intangible Assets	2,079.88	18.14	20,798.80	6.30
84499-999	Total Amort-Intangible Assets	2,079.88	18.14	20,798.80	6.30
84999-999	Total Deprec & Amort	48,940.20	426.86	489,402.00	148.35
86100-000	Partnership Fee				
86102-000	Asset Management Fee	451.67	3.94	4,516.70	1.37
86112-000	Incentive Management Fee	0.00	0.00	170,099.74	51.56
86134-000	Prior Year Adj (income)/Expense	114.92	1.00	8,550.15	2.59
86999-999	Total Prtnrsh Fees & Other Adjustments	566.59	4.94	183,166.59	55.52
89999-999	TOTAL NON-OPERATING EXPENSES	74,342.37	648.42	925,629.13	280.58
99997-999	TOTAL NON-OP INCOME (LOSS)	-73,679.26	-642.64	-919,838.21	-278.82
99998-999	NET INCOME (LOSS)	-11,465.18	-100.00	-329,901.34	-100.00

West Lake I, LTD (30004200)

Balance Sheet

Period = Oct 2023

Book = Accrual ; Tree = ysi_bs

		Current Balance
10000-000	ASSETS	
10003-000	Cash	
10010-000	Operating Cash-Owner	
10018-000	Operating Cash - Chase/Truist	174,002.94
10019-000	Security Deposit - Chase/Truist	31,800.00
10049-999	Total Operating Cash-Owner	<u>205,802.94</u>
10099-999	Total Cash	205,802.94
10400-000	Restricted Cash	
10501-000	Operating Impound Reserve	
10506-000	Operating Deficit Reserve	356,083.70
10515-000	ACC Reserve	26,160.00
10529-999	Total Operating Impound Resrve	<u>382,243.70</u>
10530-000	Bond Reserve Accounts	
10531-000	Bond Fund - Interest Fund	0.19
10532-000	Bond Fund - Principal	624.09
10536-000	Bond Fund - Escrow Account	24,934.45
10537-000	Bond Fund - Replacement Reserve	111,993.50
10542-000	Bond Fund - Debt Service	0.01
10545-000	Bond Fund - Subordinate Loan	0.41
10551-000	Bond Fund - Admin Fund	4,194.22
10569-999	Total Bond Reserve Accounts	<u>141,746.87</u>
10600-000	Investing Impound Reserve	
10650-000	Other Escrow	8,254.33
10699-999	Total Investing Impound Resrve	<u>8,254.33</u>
10999-999	Total Restricted Cash	532,244.90
11010-000	A/R-Accounts Receivable	
11011-000	A/R-Resident	-18.00
11039-999	Total A/R-Accounts Receivable	<u>-18.00</u>
11099-999	Total Accounts Receivable	-18.00
11800-000	Intercompany-Net	
11810-000	Due from/to Intercompany	-3,582.68
11899-999	Total Intercompany-Net	<u>-3,582.68</u>
11999-999	Total Accounts Receivable-Net	-3,600.68
12100-000	Prepaid Expenses	
12200-000	Prepaid Operating Expense	
12210-000	Prepaid Cost of RE Operations	
12213-000	Prepaid Property Insurance	61,098.31
12217-000	Prepaid Admin & General	2,785.11

West Lake I, LTD (30004200)

Balance Sheet

Period = Oct 2023

Book = Accrual ; Tree = ysi_bs

		Current Balance
12239-999	Total Prepaid Cost of RE Ops	63,883.42
12299-999	Total Prepaid Operating Expense	63,883.42
12999-999	Total Prepaid Expenses	63,883.42
16000-000	Operating Property-Net	
16001-000	Operating Property	
16010-000	OP-Land	
16010-100	OP-Land-Acquisition	187,500.00
16019-999	Total OP-Land	187,500.00
16020-000	OP-Site Improvements	
16020-100	OP-SI-Acquisition	1,504,669.88
16029-999	Total OP-Site Improvements	1,504,669.88
16030-000	OP-Building	
16030-100	OP-Bldg-Acquisition	12,354,187.00
16039-999	Total OP-Building	12,354,187.00
16099-999	Total Operating Property	14,046,356.88
16200-000	Accumulated Depreciation	
16210-000	A/D-OP-Site Improvements	
16210-700	A/D-OP-SI-Amort	-447,499.40
16219-999	Total A/D-OP-Site Improvements	-447,499.40
16220-000	A/D-OP-Building	
16220-700	A/D-OP-Bldg-Amort	-1,377,835.26
16229-999	Total A/D-OP-Building	-1,377,835.26
16299-999	Total Accumulated Depreciation	-1,825,334.66
16399-999	Total Operating Property-Net	12,221,022.22
17000-000	Fixed Assets-Net	
17001-000	Fixed Assets	
17020-000	FA-Furniture	
17020-200	FA-Furniture-Addition	765,789.40
17029-999	Total FA-Furniture	765,789.40
17099-999	Total Fixed Assets	765,789.40
17100-000	Accumulated Deprec & Amort	
17120-000	A/D-FA-Furniture	
17120-700	A/D-FA-Furniture-Amort	-683,254.50
17129-999	Total A/D-FA-Furniture	-683,254.50
17199-999	Total Accum Deprec & Amort	-683,254.50
17299-999	Total Fixed Assets-Net	82,534.90
18500-000	Other Assets & Deposits	

West Lake I, LTD (30004200)

Balance Sheet

Period = Oct 2023

Book = Accrual ; Tree = ysi_bs

		Current Balance
18501-000	Assets Deposits	
18513-200	Utility Deposits	5,592.00
18519-900	Total Assets Deposits	5,592.00
18599-999	Total Other Assets & Deposits	5,592.00
19000-000	Goodwill & Intangibles-Net	
19200-000	Intangible Assets	
19250-000	Tax Credit Fee	
19250-200	Tax Credit Fee-addition	87,874.00
19259-999	Total Tax Credit Fee	87,874.00
19299-999	Total Intangible Assets	87,874.00
19300-000	Accumulated Amortization	
19350-000	A/A-Tax credit Fees	
19350-700	A/A-Tax Credit Fees-Amort	-26,134.46
19359-999	Total A/A-Franchise Licenses	-26,134.46
19399-999	Total Accumulated Amortization	-26,134.46
19499-999	Total Goodwill&Intngibles-Net	61,739.54
19900-000	Suspense	
19901-000	Suspense Clearing	
19915-050	A/R Clearing-Subsidy Suspense	-1,825.00
19919-999	Total Suspense Clearing	-1,825.00
19999-900	Total Suspense	-1,825.00
19999-999	TOTAL ASSETS	13,167,394.24
20000-000	LIABILITIES & EQUITY	
20001-000	LIABILITIES	
20100-000	Accounts Payable-Net	
20101-000	Accounts Payable-Trade	
20111-000	A/P-Trade	12,183.57
20119-999	Total Accounts Payable-Trade	12,183.57
20399-999	Total Accounts Payable-Net	12,183.57
20500-000	Accrued Expenses & Other Liab	
20501-000	Accrued Property Expenses	
20510-000	Accrued Operating Cost	
20510-650	Accrued Admin & General Expense	-4.88

West Lake I, LTD (30004200)

Balance Sheet

Period = Oct 2023

Book = Accrual ; Tree = ysi_bs

		Current Balance
20510-680	Accrued Audit Fee	4,896.86
20510-700	Accrued Tax Consulting Fee	2,591.29
20510-720	Accrued Assets Management Fees	-903.30
20519-999	Total Accrued Operating Cost	6,579.97
20530-000	Accrued Prop Mgmt Salaries/Wages	
20530-710	Accrued PM Salaries/Wages	9,934.24
20539-999	Total Accrued Prop Mgmt Salaries/Wages	9,934.24
20600-000	Accrued Corporate G&A Exp	
20640-000	Accrued Financing Cost	
20641-720	Accrued Trustee Fees	708.32
20641-725	Accrued Issuer Fees	1,666.66
20641-735	Accrued Service Fee	967.50
20641-745	Accrued SAIL & ELI Servicing & Compliance Fee	12,040.00
20649-999	Total Accrued Financing Cost	15,382.48
20900-000	Other Liabilities	
20999-999	Total Accrued Exp & Other Liab	31,896.69
21500-000	Interest Payable-Net	
21501-000	Int Payable-N/P-Promissory	
21510-000	I/P-N/P-Promissory	
21510-200	I/P-N/P-Promissory-Int Payment	-50,000.00
21510-700	I/P-N/P-Promissory-Accrual	91,666.70
21519-999	Total I/P-N/P-Promissory	41,666.70
21600-000	Int Payable-N/P-Affiliate	
21700-000	Int Payable-LOC-Secured	
21800-000	Int Payable-LOC-Unsecured	
21900-000	Int Payable-LOC-Affiliate	
21999-999	Total Interest Payable-Net	41,666.70
22000-000	Due to Related Party-Net	
22001-000	Due to Affiliates-Net	
22012-000	A/P-Intercompany	1,056.00
22019-999	Total Due to Affiliates-Net	1,056.00
22299-999	Total Due to Related Party-Net	1,056.00
23000-000	Notes Payable-Net	
23001-000	Note Payable-Promissory	
23010-000	N/P-Promissory	
23010-100	N/P-Promissory-Initial Advance	10,244,160.07
23010-200	N/P-Promissory-Payment	-79,446.92
23019-999	Total N/P-Promissory	10,164,713.15
23050-000	Loan Fee-N/P-Promissory	

West Lake I, LTD (30004200)

Balance Sheet

Period = Oct 2023

Book = Accrual ; Tree = ysi_bs

		Current Balance
23050-200	Loan Fee-N/P-Promissory-Addn	-573,006.22
23059-999	Total Loan Fee-N/P-Promissory	-573,006.22
23060-000	A/A-Loan Fee-N/P-Promissory	
23060-700	A/A-Loan Fee-N/P-Prom-Amort	75,137.46
23069-999	Total A/A-Loan Fee-N/P-Prom	75,137.46
23099-999	Total Note Payable-Promissory	9,666,844.39
23199-999	Total Notes Payable-Net	9,666,844.39
27000-000	Unearned Revenue	
27001-000	Unearned Tenant Rent	
27011-000	Prepaid Rent-Residents	249.51
27099-999	Total Unearned Tenant Rent	249.51
27399-999	Total Unearned Revenue	249.51
28500-000	Liability Deposits	
28501-000	Other Liability Deposits	
28520-000	Tenant Security Deposits	
28520-300	Tenant Security Deposit	31,800.00
28529-999	Total Tenant Security Deposits	31,800.00
28560-000	Deposits & Other Liabilities	
28560-230	Unclaimed Property-received	1,690.53
28569-999	Total Deposits & Other Liabilities	1,690.53
28599-900	Total Other Liability Deposits	33,490.53
28599-999	Total Liability Deposits	33,490.53
29999-999	TOTAL LIABILITIES	9,787,387.39
30000-000	EQUITY	
30100-000	Controlling Ptnr Equity-Net	
30101-000	Controlling Partner Equity	
30110-300	Contributions-Gross Capital Call	6,053,521.00
30120-200	Distributions-Return of Capital	-44,888.47
30120-210	Distributions-Return on Capital	-33,449.38
30199-900	Total Control Partner Equity	5,975,183.15
30199-999	Total Control Ptnr Equity-Net	5,975,183.15
39000-000	Retained Earnings	
39001-000	Retained Earnings	
39010-700	Retained Earnings	-2,595,176.30
39099-900	Total Retained Earnings	-2,595,176.30
39099-999	Total Retained Earnings	-2,595,176.30

West Lake I, LTD (30004200)

Balance Sheet

Period = Oct 2023

Book = Accrual ; Tree = ysi_bs

		Current Balance
39999-990	TOTAL EQUITY	3,380,006.85
39999-998	TOTAL LIABILITIES & EQUITY	13,167,394.24



Monthly Statement of Operations Narrative Summary Report

RE: For the current month and twelve (12) months (Year to Date) ending December 31, 2023

Summary Report by Program and/or Property (Partnership)

1. Central Office Cost Center (COCC):
COCC has a Net Operating Income (NOI) of $-\$206,707$ for the year-to-date.
2. Section 8 Housing Choice Voucher (HCV) Program:
HCV has a NOI of $\$90,536$ for Program Administration and $-\$182,276$ for Housing Assistance Payment (HAP) for the year.
3. Public Housing (AMP 1 - John Wright Homes and Cecil Gober Villas):
NOI is $-\$333,099$ for the year.
4. Dakota Park Limited Partnership, LLLP d/b/a Carrington Place (AMP 2): NOI is $-\$21,538$ for the year.
5. Renaissance at Washington Ridge LTD., LLLP (AMP 3): NOI is $-\$49,550$ for year-to-date.
6. Colton Meadow, LLLP:
The NOI for Colton Meadow is $\$836,895$ for the year. Note that this number does not represent actual cash. It reflects the entry that was used to record the 2023 amortization credit on the Tax Credit Exchange Program (TCEP) note payable.
7. Bonnet Shores, LLLP:
Villas at Lake Bonnet have an NOI of $\$29,452$ for the year.
8. West Bartow Partnership, LTD, LLLP:
The property has a NOI of $\$129,526$ for the year.
9. Hampton Hills (AMP 4):
This item number is reserved for the former AMP.
10. YouthBuild:
YouthBuild has an NOI of $-\$103,869$ for the year to date.
11. Williamstown, LLLP (AMP 5):
The property has a NOI of $\$23,377$ for the year-to-date.





12. West Lake 1, LTD (AMP 6):
The property has an NOI of \$658,094.

The table below summarizes LHA’s current financial position for its 11 most active properties.

LAKELAND HOUSING AUTHORITY (FL011)				
Affordable Housing Portfolio				
Item #	Property #	Name	NOI Before Depreciation	NOI Prior Period
			December 2023	November 2023
1	96	Central Office Cost Center (COCC)	-\$206,707	-\$190,768
2	80	Housing Choice Voucher (HCV) Administration	\$90,536	\$90,482
		HCV Housing Assistance Payment (HAP)	-\$182,276	-\$85,095
3	10	Public Housing General (AMP 1) – WestLake/Cecil Gober Villas/John Wright Homes	-\$333,099	-\$263,611
4	16	Dakota Park Limited Partnership, LLLP (AMP 2) d.b.a. Carrington Place	-\$21,538	\$2,355
5	17	Renaissance at Washington Ridge, Ltd., LLLP (AMP 3)	-\$49,550	-\$11,529
6	56	Colton Meadow, LLLP	\$836,895*	\$157,389
7	57	Bonnet Shores, LLLP	\$29,452	\$50,206
8	62	West Bartow Partnership, Ltd., LLLP	\$129,526	\$112,570
9	12	Hampton Hills (AMP 4)	Reserved	Reserved
10	49	YouthBuild-Lakeland	-\$103,869	-\$53,560
11	99	Williamstown, LLLP (AMP 5)	\$23,377	\$35,682
12	100	West Lake 1, LTD (AMP 6)	\$658,094	\$589,937

*NOI shown with the table above for Colton Meadow, LLLP represents the entry that was used to record the 2023 amortization credit on the TCEP note payable.

Conclusion: Six (6) of the eleven (11) properties continue to have positive Net Operating Income (NOI). five (5) properties have negative NOI.





Central Office Cost Center: Received its second installment of administrative fees from HUD in April 2023 as planned. Staff continued to work on documentation necessary to submit the draw for the third installment. Unfortunately, timing of receipt of funds did not occur until January 2024.

Public Housing-General (AMP1): This property started the year with negative NOI. Two factors that affected the viability of this AMP are the following:

- The AMP only consists of 57 units now that WestLake Apartments is no longer a part of this Asset Management Property.
- Fire damaged Building #21 at Cecil Gober Villas consist of four (4) senior apartments. Department of Housing and Urban Development (HUD) approved for these units to be offline, but no income is being generated by these units while offline.

Although AMP1 received operating subsidy from HUD, subsidy received continues to be less than budgeted. During Calendar Year 2022, HUD awarded LHA two (2) Operating Fund Shortfall Grants. The combined total of both grants is \$342,323. The performance period is from January 1, 2022 through September 30, 2030. Although LHA received \$171,162 of the \$342,323 of the grant award, there is a waiting period before HUD will grant access to the remainder of the funds. Subsequently, LHA cannot depend on these funds as a source for addressing shortfalls in operating subsidy. Time is of the essence in either transitioning LHA's public housing units to RAD or obtaining low-income housing tax credits (LIHTCs) to transition these communities to mixed income. Another option would be to use LHA's Move-To-Work (MTW) flexibility to use capital funds to cover public housing operations. However, by implementing the third option, LHA would need to find alternative funding to repair or replace systems and equipment that are approaching the end of their useful life.

Dakota Park Limited Partnership, LLLP d/b/a Carrington Place (AMP2): This property was constructed in 1971 and redeveloped in 2002 as part of the Renaissance at Washington Ridge HOPE VI. The community only consists of 40 units of which 20 apartments are public housing. As evidenced by AMP1 above, affordable housing communities that only consists of 50 units struggle to achieve financial viability because they do not generate enough income to operate and set aside funds for aging equipment, capital improvements, and routine repairs. Accordingly, staff continues to work towards using LHA's MTW flexibility, RAD, and/or LIHTCs to ensure long-term financial viability for this community. During this reporting period, HUD approved LHA's request to convert the public housing units to RAD. The RAD consultant was onsite performing the physical needs assessment the week of January 8, 2024.





Renaissance at Washington Ridge, LTD, LLLP (AMP 3): Staff replaced the floors within the Management Office. Accordingly, the staff currently does not have concerns regarding the financial viability of this property. HUD also approved the RAD application for this community. The RAD consultant also performed the physical needs assessment for this community during the week of January 8, 2024.

YouthBuild-Lakeland: This is a reimbursable grant that does not allow the Authority to have cash-on-hand. Negative NOI is due to the timing of reimbursements; thus, staff have no concerns regarding the long-term viability of this program.



**Lakeland Housing Authority
Central Office Cost Center
Statement of Operations
For the Current and Twelve Months Ending December 31, 2023**

	Current Month				Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance	Actual	Budget	\$ Variance	% Variance	
Other Tenant Income	750	1,000	(250.00)	-25.00%	9,000	12,000	(3,000)	-25.00%	12,000
Public Housing, Sec 8 and Other Mgmt. I	14,767	45,775	(31,007)	-67.74%	450,147	549,296	(99,149)	-18.05%	549,296
Government Subsidy	-	1,373	(1,373)		-	16,480	(16,480)	-100.00%	16,480
Other Income	68,115	20,810	47,306	227.33%	452,281	249,716	202,564	81.12%	249,716
Grants Salary Cont.(YB-Director)	826	1,100	(274)	-24.94%	9,908	13,200	(3,292)	-24.94%	13,200
Total Revenue	84,458	70,058	14,401	20.56%	921,335	840,692	80,643	9.59%	840,692
Administrative Expenses	97,754	68,197	29,557	43.34%	1,094,397	818,366	276,030	33.73%	818,366
Tenant Services	-	-	-		-	-	-		-
Utility Expense	409	-	409		1,637	-	1,637		-
Maintenance Expense	1,542	2,075	(533)	-25.68%	22,022	24,900	(2,878)	-11.56%	24,900
General Expenses	676	584	92	15.73%	9,119	7,010	2,109	30.08%	7,010
Financing Expenses	17	66	(50)	-74.94%	868	793	75	9.45%	793
Total Expense before depreciation	100,398	70,922	29,475	41.56%	1,128,043	851,069	276,973	32.54%	851,069
Operating Income (Loss) before Dep	(15,939)	(865)	(15,075)	(0)	(206,707)	(10,377)	(196,330)	(0)	(10,377)
Depreciation/Amortization	3,527	3,580	(53)		42,855	17,900	24,955		42,961
Intra-Funds Transfer In/Out	-	-	-		-	-	-		-
Total Expense	103,925	74,503	29,423		1,170,898	868,970	301,928		894,030
Net Operating Income (Loss)	(19,467)	(4,445)	(15,022)		(249,563)	(28,278)	(221,285)		(53,338)

Comments

- 1 Fees from Public Housing and Section 8 Administration continue to be less than anticipated.**
- 2 Variance in Administrative Expense is costs associated with training of staff and legal expenses. Costs associated with health insurance also increased.**
- 3 Variance reflects expenses being less than or comparable to amounts budgeted.**
- 4 Variance in General Expense is costs associated with renewal of the insurance policies.**
- 5 Financing expenses were higher than budgeted because of changes within the lease agreement with Enterprise for the Fleet.**

**Lakeland Housing Authority
Central Office Cost Center
Balance Sheet
as of December 31, 2023**

ASSETS		LIABILITIES & EQUITY	
Unrestricted Cash		LIABILITIES	
Cash Operating 1	30,956.52	A/P Vendors and Contractors	2,825.69
Cash-Payroll	<u>29,685.70</u>	Misc Payroll Withholdings	46.16
Total Unrestricted Cash	<u>60,642.22</u>	Workers Compensation	27,739.04
TOTAL CASH	60,642.22	401 Plan Payable	10,949.22
Cash - Vending	3,116.05	457 Plan Payable	5,321.75
Cleared Interfund Account	-58,952.45	Aflac Payable	-1,446.68
Due from Public Housing General	178,665.46	Health Insurance Payable	127,270.15
A/R - ROSS/HUD	1,933.36	Other Current Liabilities	65,458.31
Due from West Lake Management, LLC	-2,996.45	Lease payable-Short Term	-175,073.63
A/R - Youthbuild DOL	27,968.32	Accrued Payroll & Payroll Taxes	14,039.88
A/R - Capital Fund Grants/HUD	214,917.34	Due to Federal Master	8,717.25
Due From Twin Lakes I	1,709.40	Due to Polk County Housing Dev.	315,837.78
Due From Twin Lakes II	1,295.00	Due to Polk County Developers, Inc.	-62,527.75
		Due to LPHC General	50,000.00
		Due to Magnolia Pointe	110,000.00
		Due to Polk County Developers, Inc.	-62,527.75
		Due to Development	<u>242,500.00</u>
TOTAL: DUE FROM	<u>424,968.33</u>	TOTAL CURRENT LIABILITIES	768,990.04
TOTAL ACCOUNTS AND NOTES RECEIVABLE	369,131.93		
		NONCURRENT LIABILITIES	
OTHER CURRENT ASSETS		Accrued Compensated Absences-LT	50,526.48
Prepaid Insurance	7,720.35	Lease Payable	<u>146,755.15</u>
TOTAL OTHER CURRENT ASSETS	<u>7,720.35</u>	TOTAL NONCURRENT LIABILITIES	197,281.63
TOTAL CURRENT ASSETS	437,494.50		
NONCURRENT ASSETS		TOTAL LIABILITIES	<u>966,271.67</u>
FIXED ASSETS		EQUITY	
Furniture & Fixtures	32,301.60	CONTRIBUTED CAPITAL	
Furn, Fixt, & Equip	24,482.83	Donations	<u>-2,500.00</u>
Accum Depreciation- Misc FF&E	-48,041.68	TOTAL CONTRIBUTED CAPITAL	-2,500.00
Intangible Assets	0.00		
Lease-Right of Use Asset	235,523.00	RETAINED EARNINGS	
Lease Amortization	<u>155,983.17</u>	Retained Earnings-Unrestricted Net As	<u>-437,994.59</u>
TOTAL FIXED ASSETS (NET)	88,282.58	TOTAL RETAINED EARNINGS:	-437,994.59
TOTAL NONCURRENT ASSETS	88,282.58	TOTAL EQUITY	<u>-440,494.59</u>
TOTAL ASSETS	<u>525,777.08</u>	TOTAL LIABILITIES AND EQUITY	<u>525,777.08</u>

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

For the Current and Twelve Months Ending December 31, 2023

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	37,788.39	30,956.52	-6,831.87
Cash-Payroll	25,989.78	29,685.70	3,695.92
Cash Operating 3	0.00	0.00	0.00
Negative Cash LHA Master	0.00	0.00	0.00
Negative Cash COCC Master	0.00	0.00	0.00
Cash - Vending	3,116.05	3,116.05	0.00
Total Cash	66,894.22	63,758.27	-3,135.95

Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	-1,836.11	30,956.52	32,792.63
Cash-Payroll	30,816.76	29,685.70	-1,131.06
Cash Operating 3	0.00	0.00	0.00
Negative Cash LHA Master	0.00	0.00	0.00
Negative Cash COCC Master	0.00	0.00	0.00
Cash - Vending	3,116.05	3,116.05	0.00
Total Cash	32,096.70	63,758.27	31,661.57

Lakeland Housing Authority
Section 8 Housing Choice Voucher Program
Statement of Operations - Program Administration
For the Current and Twelve Months Ending December 31, 2023

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$Variance	% Variance	
Section 8 Admin Grant Revenue/Port	108,882	89,774	19,108	21.28%		1,297,410	1,077,288	220,122	20.43%	1,077,288
Other Income	74	1,750	(1,676)	-95.77%		813	21,000	(20,187)	-96.13%	21,000
Total Revenue	108,956	91,524	17,432	19.05%		1,298,223	1,098,288	199,935	18.20%	1,098,288
Administrative Expenses	105,772	89,654	16,118	17.98%	7	1,172,982	1,075,848	97,134	9.03%	1,075,848
Tenant Services	-	-	-	0.00%		(1,704)	-	(1,704)		-
Utilities	-	-	-	0.00%		-	-	-		-
Maintenance Expense	2,536	591	1,945	328.88%	5	27,434	7,097	20,337	286.56%	7,097
General Expenses (Insurance, etc.)	593	645	(52)	-8.06%	6	8,975	7,742	1,233	15.93%	7,742
HAP & URP Expenses - Port in Payment	-	-	-	0.00%		-	-	-	0.00%	-
Total Expense before Depreciation	108,902	90,891	18,011	19.82%		1,207,687	1,090,686	117,000	10.73%	1,090,686
Operating Income (Loss) before Depreciation	54	633	(579)			90,536	7,602	82,934		7,602
Depreciation	-	267	(267)	-100.00%		1,602	3,204	(1,602)	-50.00%	3,204
Prior Period adjustment	-	-	-			-	-	-		-
Transfer In/Out	-	-	-			-	-	-		-
Total Expense	108,902	91,158	17,744	19.47%		1,209,289	1,093,891	115,398	10.55%	1,093,891
Net Operating Income (Loss)	54	366	(312)			88,934	4,397	84,537		4,397

Lakeland Housing Authority
Section 8 Housing Choice Voucher Program
Statement of Operations - Housing Assistance Payments (HAP)
For the Current and Twelve Months Ending December 31, 2023

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$Variance	% Variance	
Section 8 HAP Grant Revenue	1,257,645	1,133,268	124,377	10.98%	1	15,648,036	13,599,216	2,048,820	15.07%	13,599,216
Other income	-	575	(501)	0.00%		813	6,900	(6,087)	0.00%	6,900
Total Revenue	1,257,645	1,133,843	123,876	10.93%		15,648,849	13,606,116	2,042,733	15.01%	13,606,116
Housing Assistance Payments	1,276,486	1,077,432	199,054	18.47%		15,102,130	12,929,184	2,172,946	16.81%	12,929,184
Tenant Utility Reimbursement	17,169	24,617	(7,448)	-30.26%	2	272,362	295,404	(23,042)	-7.80%	295,404
Port Out HAP Payments	54,197	23,852	30,345	127.22%	3	398,627	286,224	112,403	39.27%	286,224
FSS Escrow Payments	6,974	7,942	(968)	-12.19%	4	85,915	95,304	(9,389)	-9.85%	95,304
FSS Forfeitures & Adjustments	-	-	-			(36,698)	-	(36,698)		-
EHV Landlord Unit Damages	-	-	-			8,789	-	8,789		-
Program Expenses Before Depreciation	1,354,826	1,133,843	220,983	19.49%		15,831,124	13,606,116	2,225,008	16.35%	13,606,116
Program Income (Loss) before Depreciation	(97,181)	-	(97,107)	(0)		(182,276)	-	(182,276)	(0)	-
Total Expense	1,354,826	1,133,843	220,983	19.49%		15,831,124	13,606,116	2,225,008	16.35%	13,606,116
Net Operating Income (Loss)	(97,181)	-	(97,107)			(182,276)	-	(182,276)	(0)	-
	(97,126.74)					(93,341.65)				

Comments

Administration:
Administration:
Administration/HAP Program:

- 1 HAP revenue received continues to be higher than amounts budgeted.**
- 2 Costs associated with tenant utility reimbursement are lower than budgeted. The payments are based on utility allowances.**
- 3 Port-out activity is based on actual activity and is susceptible to monthly fluctuations.**
- 4 Variance in FSS escrow payments reflects current program participation.**
- 5 Variance is due to vehicle lease, storage fees, and other miscellaneous expenses.**
- 6 Variance in General Expenses is costs associated with the auto insurance.**
- 7 The variance in administrative expense is travel and training for HCV employees.**

Lakeland Housing Authority
Section 8 Housing Choice Voucher Program
Balance Sheet
as of December 31, 2023

ASSETS

Unrestricted Cash	
Cash Operating 1	-62,958.16
Cash Operating 2B	10,405.30
EHV Admin Cash Account	<u>23,141.75</u>
Total Unrestricted Cash	-101,146.73
Restricted Cash	
Cash Restricted - FSS Escrow	279,992.30
Total Restricted Cash	279,992.30
TOTAL CASH	<u>178,845.57</u>
ACCOUNTS AND NOTES RECEIVABLE	
A/R-Tenants/Vendors	284,097.41
Allowance for Doubtful Accounts-	-250,141.92
TOTAL: AR	19,098.26
Allowance for Doubtful Accounts-	-4,550.48
TOTAL: DUE FROM	<u>50,929.25</u>
TOTAL ACCOUNTS AND NOTES RECE	<u>266,539.53</u>
OTHER CURRENT ASSETS	
Prepaid Insurance	1,331.79
Prepaid Software Licenses	56,671.45
S8 EHV Tenant Security Deposit	<u>0.00</u>
TOTAL OTHER CURRENT ASSETS	<u>58,003.24</u>
TOTAL CURRENT ASSETS	<u>503,388.34</u>
NONCURRENT ASSETS	
FIXED ASSETS	
Automobiles/Vehicles	15,900.00
Furniture & Fixtures	29,333.07
Accum Depreciation- Misc FF&E	-44,767.08
Intangible Assets	<u>0.00</u>
TOTAL FIXED ASSETS (NET)	465.99
Non-Dwelling Equipment	<u>0.00</u>
TOTAL NONCURRENT ASSETS	<u>2,871.99</u>
TOTAL ASSETS	<u>506,260.33</u>

LIABILITIES & EQUITY

CURRENT LIABILITIES	
A/P Vendors and Contractors	-326,154.27
Accrued Payroll & Payroll Taxe	14,329.32
Due to Section 8	-207,070.75
Tenant Prepaid Rents	11,773.54
State of FL Unclaimed Funds	20,932.76
Accrued Compensated Absence	7,038.23
Deferred Revenue	534.30
TOTAL CURRENT LIABILITIES	<u>-395,657.09</u>
NONCURRENT LIABILITIES	
Accrued Compensated Absence	13,071.00
FSS Due to Tenant Long Term	<u>279,992.30</u>
TOTAL NONCURRENT LIABILITIES	<u>293,063.30</u>
TOTAL LIABILITIES	<u>-102,593.79</u>
EQUITY	
RETAINED EARNINGS	
Retained Earnings-Unrestricted	<u>608,854.12</u>
TOTAL RETAINED EARNINGS:	<u>608,854.12</u>
TOTAL EQUITY	<u>608,854.12</u>
TOTAL LIABILITIES AND EQUITY	<u>506,260.33</u>

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

For the Current and Twelve Months Ending December 31, 2023

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	-31,681.94	-62,958.16	-31,276.22
Cash-Payroll	-26,140.09	-71,735.62	-45,595.53
Cash Operating 2	0.00	0.00	0.00
Cash Operating 2B	47,549.12	10,405.30	-37,143.82
Cash Operating 3	0.00	0.00	0.00
Negative Cash LHA Master	0.00	0.00	0.00
Negative Cash S8	0.00	0.00	0.00
TD Sec8 Voucher 2	0.00	0.00	0.00
EHV Admin Account	0.00	0.00	0.00
EHV Admin Cash Account	23,141.75	23,141.75	0.00
Cash Restricted - FSS Escrow	279,612.17	279,992.30	380.13
CARES ACT Restricted Cash	0.00	0.00	0.00
Accrued FSS Escrow	0.00	0.00	0.00
Total Cash	292,481.01	178,845.57	-113,635.44
Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	-5,672.05	-62,958.16	-57,286.11
Cash-Payroll	-45,042.77	-71,735.62	-26,692.85
Cash Operating 2	0.00	0.00	0.00
Cash Operating 2B	22,342.02	10,405.30	-11,936.72
Cash Operating 3	0.00	0.00	0.00
Negative Cash LHA Master	0.00	0.00	0.00
Negative Cash S8	0.00	0.00	0.00
TD Sec8 Voucher 2	0.00	0.00	0.00
EHV Admin Account	0.00	0.00	0.00
EHV Admin Cash Account	47,115.60	23,141.75	-23,973.85
Cash Restricted - FSS Escrow	256,684.84	279,992.30	23,307.46
CARES ACT Restricted Cash	0.00	0.00	0.00
Accrued FSS Escrow	0.00	0.00	0.00
Total Cash	275,427.64	178,845.57	-96,582.07

**Lakeland Housing Authority
Public Housing (AMP 1)
Statement of Operations
For the Current and Twelve Months Ended December 31, 2023**

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Rental Income	12,006	13,660	(1,654)	-12.11%	1	169,968	163,920	6,048	3.69%	163,920
Other Tenant Income	-	425	(425)	-100.00%		-	5,100	(5,100)	-100.00%	5,100
Government Subsidy Income	-	48,214	(48,214)	-100.00%	2	390,309	578,563	(188,254)	-32.54%	578,563
Interest Income Restricted	9,130	9,140	(10)	-0.11%		109,557	109,677	(120)	-0.11%	109,677
Other Income	-	-	-			-	-	-		
Total Revenue	21,136	71,438	(50,303)	-70.41%		669,834	857,260	(187,426)	-21.86%	857,260
Administrative Expenses	51,368	29,705	21,663	72.93%	4	565,397	356,459	208,937	58.61%	356,459
Tenant Services Expenses	6	325	(319)	-98.16%	3	166	3,900	(3,734)	-95.74%	3,900
Utility Expense	9,804	12,010	(2,206)	-18.37%	3	132,339	144,123	(11,784)	-8.18%	144,123
Maintenance and Development Expens	21,018	22,506	(1,488)	-6.61%	3	220,729	270,067	(49,338)	-18.27%	270,067
General Expenses	7,173	5,331	1,842	34.56%	5	91,487	63,971	27,516	43.01%	63,971
Housing Assistance Payments	1,255	1,562	(307)	-19.64%	6	(7,185)	18,740	(25,925)	-138.34%	18,740
Finance Expense	-	-	-			-	-	-		
Operating expense before Depreciation	90,624	71,438	19,186	26.86%		1,002,933	857,260	145,673	16.99%	857,260
Net Operating Income (Loss)	(69,488)	-	(69,488)			(333,099)	-	(333,099)		-
Depreciation	7,834	8,330	(495)	-5.95%		96,985	99,958	(2,973)	-2.97%	99,958
Capital Replacement Items	-	-	-	0		8,319	-	8,319		-
Transfer Out	-	-	-			-	-	-		-
Intra-Funds Transfer In	-	-	-			-	-	-		-
Total Expenses	98,458	79,768	18,690	4		1,108,238	957,218	151,020	6	957,218
Net Income (Loss)	(77,323)	(8,330)	(68,993)	(5)		(438,404)	(99,958)	(338,446)	(7)	(99,958)

Comments

- 1 Property consists of 57 public housing units (John Wright and Cecil Gober Villas). Rental income is consistent with amounts budgeted.**
- 2 Operating subsidy received from HUD continues to be less than budgeted despite receipt of \$108,000 in shortfall funding. Accordingly, staff continues to investigate options to transition these units from public housing via RAD or tax credits.**
- 3 Variance reflects expenses being less than or comparable to the budget.**
- 4 The difference for the year is primarily due to traveling and training of Public Housing staff on HUD's NSPIRE software.**
- 5 Variance is due to costs associated with annual renewal of insurance policies which consisted of property, crime, liability, and cyber.**
- 6 Variance in HAP payments is tenant utility reimbursement. Amounts paid are based on the utility allowances for Lakeland, Polk County, Florida.**

**Lakeland Housing Authority
Public Housing (AMP 1)
Balance Sheet
as of December 31, 2023**

ASSETS

CASH

Unrestricted Cash	
Cash Operating 1	65,978.24
Cash-Payroll	35,780.19
Petty Cash	500.00
Petty Cash Public Housing	300.00
Total Unrestricted Cash	<u>102,558.43</u>
Restricted Cash	
Cash Restricted-Security Deposits	19,053.00
Cash Restricted - FSS Escrow	41,896.16
Total Restricted Cash	<u>60,949.16</u>
Clearing	<u>170.99</u>
TOTAL CASH	<u>163,678.58</u>

ACCOUNTS AND NOTES RECEIVABLE

A/R-Tenants/Vendors	13,261.75
Allowance for Doubtful Accounts-Tenants/v	-8,391.91
AR-TPA/Fraud Recovery	0.00
TOTAL: AR	<u>4,869.84</u>
Waste Deposit	547.00
Cleared Interfund Account	58,952.45
Due from John Wright Homes	3,009.57
Due from Cecil Gober	-14,730.64
Due from Colton Meadow	2,793.10
Due from Villas at Lake Bonnet	621.93
TOTAL: DUE FROM	<u>-192,548.28</u>
Lakeridge Homes 3rd Mortgage	251,000.00
Lakeridge Homes 2nd Mortgage	50,034.40
Colton Meadow Mortgage	1,009,877.00
Villas at Lake Bonnet Mortgage	833,714.32
A/R Villas at Lake Bonnet Mort. Interest	0.00
TOTAL ACCOUNTS AND NOTES RECEIVABLE	<u>2,467,195.41</u>

OTHER CURRENT ASSETS

Investments-Unrestricted	38,346.00
Eviction Deposit Acct.	1,000.00
Prepaid Insurance	12,903.73
Prepaid Software Licenses	29,426.92
Insurance Deposit	37,400.00
Utility Deposit - Electric	2,600.00
TOTAL OTHER CURRENT ASSETS	<u>121,676.65</u>
TOTAL CURRENT ASSETS	<u>2,752,550.64</u>

NONCURRENT ASSETS

FIXED ASSETS

Land	1,466,869.23
Buildings	388,223.77
Machinery & Equipment	6,687.73
Automobiles/Vehicles	124,883.93
Furniture & Fixtures	3,402.00
Site Improvement-Infrastructure	582,079.00
Construction In Progress	56,576.45
Accum Depreciation-Buildings	-10,052,062.09
Accum Depreciation- Misc FF&E	-740,508.62
Accum Depreciation-Infrastructure	-582,079.00
Intangible Assets	
TOTAL FIXED ASSETS (NET)	<u>-8,745,927.60</u>
Fees & Costs - Architect & Engineering	72,255.82
Site Improvement	4,064,767.49
Dwelling Structures	5,154,722.42
Dwelling Equipment	26,717.87
Non-Dwelling Structures	679,307.53
Non-Dwelling Equipment	737,435.65
TOTAL NONCURRENT ASSETS	<u>1,989,279.18</u>
TOTAL ASSETS	<u>4,741,829.82</u>

LIABILITIES & EQUITY

LIABILITIES

CURRENT LIABILITIES

A/P Vendors and Contractors	6,831.28
Tenant Security Deposits	17,900.00
Security Deposit Clearing Account	1,141.28
Security Deposit-Pet	1,200.00
Accrued Payroll & Payroll Taxes	4,821.33
Accrued Audit Fees	-27,884.25
Due to Federal Master	-11,747.78
Due to Polk County Housing Dev.	30,500.00
Due to Magnolia Pointe Sales	95,000.00
Due to Central Office Cost Center	115,762.72
Hampton Hills Subsidy Payable	0.01
Twin Lake II Subsidy Payable	64,661.01
Resident Participation Funds - LHA	-514.01
Tenant Prepaid Rents	1,244.47
Accrued Compensated Absences-Curre	2,884.33

TOTAL CURRENT LIABILITIES	<u>401,491.43</u>
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NONCURRENT LIABILITIES

Accrued Compensated Absences-LT	5,356.63
FSS Due to Tenant Long Term	41,896.16
Notes Payable-LT	<u>303,000.00</u>
TOTAL NONCURRENT LIABILITIES	<u>350,252.79</u>

TOTAL LIABILITIES	<u>751,744.22</u>
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EQUITY

RETAINED EARNINGS

Invested in Capital Assets-Net of Debt	5,668,053.00
Retained Earnings-Unrestricted Net As	<u>-1,677,967.40</u>
TOTAL RETAINED EARNINGS:	<u>3,990,085.60</u>

TOTAL EQUITY	<u>3,990,085.60</u>
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TOTAL LIABILITIES AND EQUITY	<u>4,741,829.82</u>
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**Lakeland Housing Authority
Public Housing (AMP 1)
Changes in Cash**

For the Current and Twelve Months Ended December 31, 2023

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	79,995.21	65,978.24	-14,016.97
Cash-Payroll	40,121.16	35,780.19	-4,340.97
Cash Operating 2	0.00	0.00	0.00
Negative Cash LHA Master	0.00	0.00	0.00
Cash Restricted-Security Deposits	19,053.00	19,053.00	0.00
Cash Restricted - FSS Escrow	40,787.37	41,896.16	1,108.79
Cash - Vending	0.00	0.00	0.00
Accrued FSS Escrow	0.00	0.00	0.00
Total Cash	179,956.74	162,707.59	-17,249.15
Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	77,941.79	65,978.24	-11,963.55
Cash-Payroll	23,430.11	35,780.19	12,350.08
Cash Operating 2	0.00	0.00	0.00
Negative Cash LHA Master	0.00	0.00	0.00
Cash Restricted-Security Deposits	16,957.70	19,053.00	2,095.30
Cash Restricted - FSS Escrow	65,934.16	41,896.16	-24,038.00
Cash - Vending	0.00	0.00	0.00
Accrued FSS Escrow	0.00	0.00	0.00
Total Cash	184,263.76	162,707.59	-21,556.17

**Lakeland Housing Authority
Dakota Park Limited Partnership, LLLP
d/b/a Carrington Place
Statement of Operations
For the Current and Twelve Months Ending December 31, 2023**

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	%Variance	
Rental Income	(1,541)	9,525	(11,066)	-116.18%	1	153,884	114,300	39,584	34.63%	114,300
Other Tenant Income	-	510	(510)	-100.00%	2	240	6,120	(5,880)	-96.08%	6,120
Government Subsidy	2,642	10,867	(8,225)	-75.69%	3	111,952	130,404	(18,452)	-14.15%	130,404
Other Income	-	20	(20)	-100.00%		452	240	212	88.31%	240
Total Revenue	1,101	20,922	(19,821)	-94.74%		266,528	251,064	15,464	6.16%	251,064
Administrative Expenses	9,027	8,424	603	7.16%		111,341	101,088	10,254	10.14%	101,088
Tenant Services Expense	-	36	(36)	-100.00%	4	91	432	(341)	-78.87%	432
Utility Expense	768	1,801	(1,033)	-57.36%	5	25,200	21,607	3,593	16.63%	21,607
Maintenance Expense	10,496	7,491	3,005	40.12%	4	94,127	89,889	4,238	4.71%	89,889
General Expenses	3,480	2,709	771	28.46%	7	41,760	32,509	9,251	28.46%	32,509
Housing Assistance Payments	1,223	300	923	307.67%	6	15,547	3,600	11,947	331.86%	3,600
Financing Expenses	-	-	-			-	-	-		
Operating Expenses before Depreciation	24,994	20,760	4,233	20.39%		288,066	249,125	38,941	15.63%	249,125
Net Operating Income (Loss)	(23,893)	162	(24,054)	-14888.79%		(21,538)	1,939	(23,477)	-1210.94%	1,939
Depreciation & Amortization	2,114	2,357	(243)	-10.32%		25,365	28,285	(2,920)	-10.32%	28,285
Capital Replacement Items	4,485	7,800	(3,315)	-42.50%		29,427	93,600	(64,173)	-68.56%	93,600
Reimburse Replacement Reserves	-	(7,800)	7,800	-100.00%		-	(93,600)	93,600	-100.00%	(93,600)
Total Expense	31,593	23,118	8,475	36.66%		342,858	277,410	65,448	23.59%	277,410
Net Income (Loss)	(30,492)	(2,196)	(28,296)	1288.81%		(76,330)	(26,346)	(49,984)	189.72%	(26,346)

Comments

- 1 Consists of 20 Low Income and 20 Tax Credit apartment units. Overall rental income is higher than budgeted. The increase is due to a gain to lease from Section 8.**
- 2 Variance reflects timely payment of rents and residents causing less damages to their units.**
- 3 This property continues to have negative NOI, despite receiving \$16,000 in shortfall funding from HUD. Moving to RAD and/or redeveloping the property is key to achieving long-term viability for this community.**
- 4 Variance reflects expenses being less than or consistent with amounts budgeted.**
- 5 The costs for utilities were higher than budgeted due to garbage removal and electricity.**
- 6 Variance in HAP payments is tenant utility reimbursement. Amounts paid are based on the utility allowances for Lakeland, Polk County, Florida.**
- 7 Variance in General Expenses is due to annual renewal of the general liability and auto policies.**

**Lakeland Housing Authority
Dakota Park Limited Partnership, LLLP
d/b/a Carrington Place
Balance Sheet
as of December 31, 2023**

ASSETS

Unrestricted Cash	
Cash Operating 1	2,079.74
Cash-Payroll	-8,854.50
Petty Cash	600.00
Total Unrestricted Cash	<u>-6,174.76</u>

Restricted Cash	
Cash Restricted-Security Depos	11,449.00
Cash Restricted - FSS Escrow	2,088.00
Cash Restricted-Reserve for Rel	3,770.39
Total Restricted Cash	<u>17,307.39</u>

TOTAL CASH 11,132.63

ACCOUNTS AND NOTES RECEIVABLE

A/R-Tenants/Vendors	27,821.34
Allowance for Doubtful Accounts-Tr	-12,913.67
TOTAL: AR	<u>14,907.67</u>
Due from Bonnet Shores	1,561.41
Due from Dakota Park PH	-300.00
Due from Renaissance FAM Non AC	5,424.10
Due from LPHC	75,251.87
TOTAL: DUE FROM	<u>1,261.41</u>
TOTAL ACCOUNTS AND NOTES RECEIV	<u>96,845.05</u>

OTHER CURRENT ASSETS

Eviction Deposit Acct.	500.00
Prepaid Insurance	3,864.09
Prepaid Software Licenses	9,208.31
Utility Deposit	7,060.00
TOTAL OTHER CURRENT ASSETS	<u>20,632.40</u>

TOTAL CURRENT ASSETS 128,610.08

NONCURRENT ASSETS

FIXED ASSETS

Land	34,672.00
Buildings	892,048.00
Building Improvements	14,150.00
Furniture & Fixtures	7,332.43
Accum Depreciation-Buildings	-278,104.20
Accum Depreciation- Misc FF&E	-7,816.50
Intangible Assets	0.00
Compliance Fees	1,640.00
Monitoring Fees	41,744.00
AA Compliance Fees	-1,640.00
AA Monitoring Fees	-41,744.00
TOTAL FIXED ASSETS (NET)	<u>662,281.73</u>
TOTAL NONCURRENT ASSETS	<u>662,281.73</u>

TOTAL ASSETS 790,891.81

LIABILITIES & EQUITY

CURRENT LIABILITIES

A/P Vendors and Contractors	5,398.75
Tenant Security Deposits	11,249.00
Security Deposit-Pet	300.00
Security Deposit-Pet	300.00
Accrued Property Taxes	306.37
Accrued Interest Payable	742,876.07
Accrued Interest Payable	6,287.00
Accrued Interest - Future Advance	11,363.00
Accrued Payroll & Payroll Taxes	1,772.27
Accrued Audit Fees	-18,206.95
Accrued audit fees - LHA	13,993.30
Due to (17) Renaissance Family Non-AC	36,481.70
Due to LPHC General	15,500.00
Tenant Prepaid Rents	690.00
Contract Retentions	19,974.37
Accrued Compensated Absences-Curren	251.11
Note Payable PCHD	239,503.97
TOTAL CURRENT LIABILITIES	<u>1,088,039.96</u>

NONCURRENT LIABILITIES

Accrued Compensated Absences-LT	466.36
FSS Due to Tenant Long Term	2,088.00
Due to Affiliates	149,859.50
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 - LHA	101,380.00
TOTAL NONCURRENT LIABILITIES	<u>1,093,338.50</u>

TOTAL LIABILITIES 2,181,378.46

EQUITY

CONTRIBUTED CAPITAL

Capital - LP	-1,219,110.00
Capital - GP2	240,496.13
TOTAL CONTRIBUTED CAPITAL	<u>-978,613.87</u>

RETAINED EARNINGS

Retained Earnings-Unrestricted Net Ass	-411,872.78
TOTAL RETAINED EARNINGS:	<u>-411,872.78</u>

TOTAL EQUITY -1,390,486.65

TOTAL LIABILITIES AND EQUITY 790,891.81

**Lakeland Housing Authority
Dakota Park Limited Partnership, LLLP
d/b/a Carrington Place**

Changes in Cash

For the Current and Twelve Months Ending December 31, 2023

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	5,401.90	2,079.74	-3,322.16
Cash-Payroll	-5,559.47	-8,854.50	-3,295.03
Negative Cash LHA Master	0.00	0.00	0.00
Cash Restricted-Security Deposits	11,849.00	11,449.00	-400.00
Cash Restricted - FSS Escrow	2,088.00	2,088.00	0.00
Cash Restricted-Reserve for Replacement	2,437.05	3,770.39	1,333.34
Cash Restricted - Reserve/Escrow	0.00	0.00	0.00
Restricted Cash - Partnership Devmt	0.00	0.00	0.00
Dakota Working Cap Resv	0.00	0.00	0.00
Total Cash	16,216.48	10,532.63	-5,683.85

Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	50,177.47	2,079.74	-48,097.73
Cash-Payroll	1,709.10	-8,854.50	-10,563.60
Negative Cash LHA Master	0.00	0.00	0.00
Cash Restricted-Security Deposits	12,149.00	11,449.00	-700.00
Cash Restricted - FSS Escrow	1,904.00	2,088.00	184.00
Cash Restricted-Reserve for Replacement	12,076.02	3,770.39	-8,305.63
Cash Restricted - Reserve/Escrow	0.00	0.00	0.00
Restricted Cash - Partnership Devmt	0.00	0.00	0.00
Dakota Working Cap Resv	0.00	0.00	0.00
Total Cash	78,015.59	10,532.63	-67,482.96

Lakeland Housing Authority
Renaissance at Washington Ridge LTD., LLLP
Statement of Operations
For the Current and Twelve Months Ending December 31, 2023

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Rental Income	90,223	80,444	9,779	12.16%	1	1,008,194	965,327	42,867	4.44%	965,327
Other Tenant Income	525	770	(245)	-31.82%	2	9,162	9,240	(78)	-0.84%	9,240
Government Subsidy	-	42,567	(42,567)	-100.00%	3	410,721	510,799	(100,078)	-19.59%	510,799
Other Income	3,684	145	3,539	2440.77%		43,925	1,740	42,185	2424.41%	1,740
Total Revenue	94,432	123,926	(29,493)			1,472,002	1,487,106	(15,104)		1,487,106
Administrative Expenses	40,121	52,507	(12,385)	-23.59%	4	461,579	630,080	(168,501)	-26.74%	630,080
Tenant Services	6	200	(194)	-97.02%	4	218	2,400	(2,182)	-90.90%	2,400
Utility Expense	413	8,135	(7,722)	-94.93%	7	119,396	97,621	21,775	22.31%	97,621
Maintenance Expense	68,033	46,302	21,731	46.93%	8	608,390	555,625	52,765	9.50%	555,625
General Expenses	14,066	9,448	4,618	48.88%	5	235,754	113,376	122,378	107.94%	113,376
Housing Assistance Payments	5,424	2,179	3,245	148.92%	6	43,225	26,148	17,077	65.31%	26,148
Financing Expenses	4,389	(10,723)	15,113	-140.93%	4	52,989	58,303	(5,314)	-9.11%	58,303
Operating Expense before Depreciat	132,453	108,047	24,405	22.59%		1,521,552	1,483,553	37,999	2.56%	1,483,553
Net Operating Income (Loss)	(38,021)	15,878	(53,899)	-339.45%		(49,550)	3,553	(53,103)	-1494.55%	3,553
Depreciation & Amortization	57,901	57,901	-	0.00%		694,815	694,815	-	0.00%	694,815
Capital Replacement Items	28,402	52,450	(24,048)	-45.85%		84,685	629,400	(544,715)	-86.55%	629,400
Reimburse Replacement Reserves	-	(52,450)	52,450	-100.00%		-	(629,400)	629,400	-100.00%	(629,400)
Intra-Funds Transfer In/Out	-	-	-			-	-	-		
Total Expense	218,756	270,849	(52,093)			2,301,051	3,437,167	(1,136,116)		2,178,367
Net Income (Loss)	(124,324)	(146,923)	22,599	-		(829,050)	(1,950,061)	1,121,012	-	(691,261)

Comments

- 1 Consists of 108 low and moderate-income family and senior apartment units and 88 Tax Credit units. Rental income is consistent with amounts budgeted.**
- 2 Variance reflects timely payments of rents and residents causing less damage to their units.**
- 3 Governmental subsidy received from HUD was less than anticipated despite receipt of \$40,000 in shortfall funding.**
- 4 Variance reflects expenses that are less than or comparable to amounts budgeted.**
- 5 General Expenses increased because three (3) vehicles were added to the fleet.**
- 6 Variance in HAP payments is tenant utility reimbursement. Amounts paid are based on the utility allowances for Lakeland, Polk County, Florida.**
- 7 The costs for utilities were higher than budgeted due to water, sewer, and electricity.**
- 8 Maintenance expenses were higher than budgeted due to costs associated with the vehicle, electrical, and HVAC repairs. The floors were also replaced in the management office.**

Lakeland Housing Authority
Renaissance at Washington Ridge LTD., LLLP
Balance Sheet
as of December 31, 2023

ASSETS	LIABILITIES & EQUITY	
Unrestricted Cash	CURRENT LIABILITIES	
Cash Operating 1	A/P Vendors and Contractors	-10,250.87
Cash-Payroll	Tenant Security Deposits	53,965.39
Petty Cash	Security Deposit Clearing Account	392.00
Total Unrestricted Cash	Security Deposit-Pet	7,105.60
Restricted Cash	Accrued Payroll & Payroll Taxes	10,976.17
Cash Restricted-Security Deposit	Accrued Audit Fees	-59,055.44
Cash Restricted - FSS Escrow	Accrued audit fees - LHA	37,309.50
Cash Restricted-Reserve for Repl	Due to Federal Master	450.68
Cash Restricted - Reserve/Escrov	Due to (13) Dakota Park Public Housing	2,672.05
Restricted Cash - Partnership De	Due to (16) Dakota Park Non-ACC	2,752.05
Restricted Cash - OA Reserve	Due to LPHC General	10,000.00
Restricted Cash - AA Reserve	Due to West Lake Mgmt.	40,998.00
Total Restricted Cash	HAP Overpayments	900.00
	Contract Retentions	38,732.51
	State of FL Unclaimed Funds	-1,146.00
TOTAL CASH		154,769.63
	TOTAL CURRENT LIABILITIES	154,769.63
ACCOUNTS AND NOTES RECEIVABLE		
A/R-Tenants/Vendors		
Allowance for Doubtful Accounts-Ter		
TOTAL: Accounts Receivable		
A/R-Other		
Due from Dakota Park Non-ACC		
Due from Central Office Cost Center		
TOTAL: DUE FROM		
Renaissance Family-Operating Subsidiary		
TOTAL ACCOUNTS AND NOTES RECEIVABLE		
	NONCURRENT LIABILITIES	
OTHER CURRENT ASSETS	Accrued Compensated Absences-LT	27,741.24
Eviction Deposit Acct.	FSS Due to Tenant Long Term	53,717.98
Prepaid Insurance	Notes Payable-LT	381,200.32
Prepaid Software Licenses	Note Payable	2,031,210.59
Utility Deposit - Electric	Short Term - Note Payable	-97,891.88
TOTAL OTHER CURRENT ASSETS	TOTAL NONCURRENT LIABILITIES	2,395,978.25
TOTAL CURRENT ASSETS	TOTAL LIABILITIES	2,550,747.88
NONCURRENT ASSETS		
FIXED ASSETS	EQUITY	
Buildings	CONTRIBUTED CAPITAL	
Building Improvements	Capital - LP	6,924,129.41
Machinery & Equipment	Capital - GP2	7,123,264.00
Automobiles/Vehicles	GP Equity	1,308,453.00
Furniture & Fixtures	TOTAL CONTRIBUTED CAPITAL	15,355,846.41
Site Improvement-Infrastructure	RETAINED EARNINGS	
Accum Depreciation-Buildings	Retained Earnings-Unrestricted Net Assets	-4,722,360.98
Accum Depreciation- Misc FF&E	TOTAL RETAINED EARNINGS:	-4,722,360.98
Accum Depreciation-Infrastructure		
Intangible Assets		
Amortization Loan Cost		
Monitoring Fees		
AA Compliance Fees		
AA Monitoring Fees		
AA Loan Costs		
TOTAL FIXED ASSETS (NET)		
Dwelling Equipment		
TOTAL NONCURRENT ASSETS		
	TOTAL EQUITY	10,633,485.43
TOTAL ASSETS	TOTAL LIABILITIES AND EQUITY	13,184,233.31

Lakeland Housing Authority
Renaissance at Washington Ridge LTD., LLLP
Changes in Cash
For the Current and Twelve Months Ending December 31, 2023

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	13,291.63	1,160.74	-12,130.89
Cash-Payroll	79,571.25	55,713.14	-23,858.11
Negative Cash LHA Master	0.00	0.00	0.00
Cash Restricted-Security Deposits	60,470.99	60,495.99	25.00
Cash Restricted - FSS Escrow	53,809.94	53,717.98	-91.96
Cash Restricted-Reserve for Replacem	15,922.33	22,425.98	6,503.65
Cash Restricted - Reserve/Escrow	1,781,792.45	1,754,234.40	-27,558.05
Restricted Cash - Partnership Devmt	1,179.16	1,179.16	0.00
Restricted Cash - OA Reserve	78,418.37	78,543.69	125.32
Restricted Cash - AA Reserve	48,233.77	48,300.30	66.53
Investment 1	0.00	0.00	0.00
Investment 2	0.00	0.00	0.00
Total Cash	2,132,689.89	2,075,771.38	-56,918.51

Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	12,626.60	1,160.74	-11,465.86
Cash-Payroll	14,379.22	55,713.14	41,333.92
Negative Cash LHA Master	0.00	0.00	0.00
Cash Restricted-Security Deposits	60,364.99	60,495.99	131.00
Cash Restricted - FSS Escrow	36,793.62	53,717.98	16,924.36
Cash Restricted-Reserve for Replacem	91,257.62	22,425.98	-68,831.64
Cash Restricted - Reserve/Escrow	1,954,029.55	1,754,234.40	-199,795.15
Restricted Cash - Partnership Devmt	1,179.16	1,179.16	0.00
Restricted Cash - OA Reserve	77,150.80	78,543.69	1,392.89
Restricted Cash - AA Reserve	47,559.28	48,300.30	741.02
Investment 1	0.00	0.00	0.00
Investment 2	0.00	0.00	0.00
Total Cash	2,295,340.84	2,075,771.38	-219,569.46

**Lakeland Housing Authority
Colton Meadow, LLLP
Statement of Operations
For the Current and Twelve Months Ending December 31, 2023**

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Rental Income	64,862	63,534	1,329	2.09%	1	783,919	762,402	21,517	2.82%	762,402
Other Tenant Income	30	600	(570)	-95.00%	2	1,840	7,200	(5,360)	-74.44%	7,200
Other Income	670,356	16	670,340	4189624.88%		671,161	192	670,969	349462.82%	192
Total Revenue	735,248	64,150	671,098	1046.15%		1,456,920	769,794	687,126	89.26%	769,794
Administrative Expense	15,908	19,149	(3,241)	-16.93%	3	184,718	229,786	(45,068)	-19.61%	229,786
Tenant Services	-	-	-	0.00%	3	1,223	-	1,223	0.00%	-
Utility Expense	7,483	8,050	(567)	-7.04%	5	98,945	96,600	2,345	2.43%	96,600
Maintenance Expense	18,052	19,243	(1,191)	-6.19%	3	170,421	230,913	(60,492)	-26.20%	230,913
General Expense	10,303	8,940	1,364	15.25%	6	114,752	107,277	7,475	6.97%	107,277
Financing Expense	3,996	3,338	658	19.72%	4	49,965	40,058	9,907	24.73%	40,058
Operating Expense before Depreciation	55,742	58,720	(2,977)	-5.07%		620,025	704,635	(84,610)	-12.01%	704,635
Net Operating Income (Loss)	679,506	5,430	674,076	12414.02%	7	836,895	65,159	771,735	1184.38%	65,159
Depreciation & Amortization Expense	40,337	40,337	-	0.00%		325,328	484,039	(158,711)	-32.79%	484,039
Capital Replacement Items	1,871	14,020	(12,149)	-86.66%		7,074	7,074	-		168,240
Reimburse Replacement Reserves	-	(14,020)	14,020	-100.00%		-	(168,240)	168,240	-100.00%	(168,240)
Intra-Funds Transfer In/Out	-	-	-			-	-	-		-
Total Expense	97,950	99,056	(1,107)	-1.12%		952,427	1,027,508	(75,081)	-7.31%	1,188,674
Net Operating Income (Loss)	637,298	(34,907)	672,205	-1925.72%		504,492	(257,714)	762,206	-295.76%	(418,880)

Comments

- 1 Consists of 72 Tax Credit apartment units. Occupancy is at 100%; which resulted in rental income being comparable to amounts budgeted.
- 2 Variance reflects timely payment of rents and residents not causing damage to their units.
- 3 Variance reflects expenses that are less than or comparable to amounts budgeted.
- 4 Variance within Financing Expense is interest paid on the HOME Loan.
- 5 Utility costs were higher than budgeted due to costs associated with electricity and the combined water/sewer.
- 6 The variance in General Expense reflects the new accrual for general liability, auto, and property insurance.
- 7 Note that NOI shown, before depreciation, is not cash. It reflects the entry that was used to record the 2023 amortization credit on the Tax Credit Exchange Program (TCEP) note payable.

Lakeland Housing Authority
Colton Meadow, LLLP
Balance Sheet
as of December 31, 2023

ASSETS

CASH

Unrestricted Cash	
Cash Operating 1	26,429.54
Cash-Payroll	89,517.72
Petty Cash	600.00
Total Unrestricted Cash	<u>116,547.26</u>
Restricted Cash	
Cash Restricted-Security Depo	28,025.00
Cash Restricted-Operating Res	441,984.79
Cash Restricted-Reserve for R	213,398.66
Cash-Tax & Insurance Escrow	110,980.87
Total Restricted Cash	<u>794,389.32</u>

TOTAL CASH 910,936.58

ACCOUNTS AND NOTES RECEIVABLE

A/R-Tenants/Vendors	58,157.27
Allowance for Doubtful Accounts-	<u>-12,932.45</u>
TOTAL: AR	45,224.82
Due from Colton Meadow GP, Inc.	<u>101,151.61</u>
TOTAL: DUE FROM	<u>101,151.61</u>
TOTAL ACCOUNTS AND NOTES RECE	146,376.43

OTHER CURRENT ASSETS

Eviction Deposit Acct.	1,000.00
Prepaid Expenses and Other Asse	960.43
Prepaid Insurance	38,230.89
Prepaid Software Licenses	4,555.94
Utility Deposit	5,000.00
TOTAL OTHER CURRENT ASSETS	<u>49,747.26</u>
TOTAL CURRENT ASSETS	1,107,060.27

NONCURRENT ASSETS

FIXED ASSETS

Land	300,000.00
Buildings	856,353.89
Building Acquisition	2,010,000.00
Building Improvements	5,861,925.11
Machinery & Equipment	67,970.48
Automobiles/Vehicles	15,484.50
Furniture & Fixtures	1,503,657.00
Site Improvement-Infrastructure	1,496,187.97
Accum Depreciation-Buildings	-5,649,149.11
Intangible Assets	0.00
Amortization Tax Credit Fees	-179,695.24
Monitoring Fees	208,695.00
TOTAL FIXED ASSETS (NET)	<u>6,491,429.60</u>
Site Improvement	16,364.00
Non-Dwelling Structures	28,019.32
Non-Dwelling Equipment	<u>60,262.45</u>
TOTAL NONCURRENT ASSETS	<u>6,596,075.37</u>

TOTAL ASSETS 7,703,135.64

LIABILITIES & EQUITY

CURRENT LIABILITIES

A/P Vendors and Contractors	3,398.75
Tenant Security Deposits	26,925.00
Security Deposit Clearing Account	2,851.00
Security Deposit-Pet	1,100.00
Accrued Property Taxes	35,100.88
Accrued Interest Payable	11,305.75
Due to Federal Master	2,793.10
Due to (16) Dakota Park Non-ACC	-300.00
Due to Polk County Developers, Inc.	362,901.17
Due to Central Office Cost Center	-295.61
Tenant Prepaid Rents	2,174.27
Accrued Compensated Absences-Current	1,754.03
HOME Funds	<u>115,899.60</u>

TOTAL CURRENT LIABILITIES 3,941,056.69

NONCURRENT LIABILITIES

Accrued Compensated Absences-LT	<u>3,257.50</u>
TOTAL NONCURRENT LIABILITIES	<u>3,257.50</u>

TOTAL LIABILITIES 3,944,314.19

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	<u>2,553,489.33</u>
TOTAL RETAINED EARNINGS:	<u>2,553,489.33</u>

TOTAL EQUITY 3,758,821.45

TOTAL LIABILITIES AND EQUITY 7,703,135.64

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

For the Current and Twelve Months Ending December 31, 2023

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	18,779.16	26,429.54	7,650.38
Cash-Payroll	92,633.18	89,517.72	-3,115.46
Cash Operating 2	0.00	0.00	0.00
Cash Restricted-Security Deposits	28,425.00	28,025.00	-400.00
Cash Restricted-Operating Reserve	441,984.79	441,984.79	0.00
Cash Restricted-Reserve for Replacement	211,136.71	213,398.66	2,261.95
Cash-Tax & Insurance Escrow	100,353.98	110,980.87	10,626.89
Total Cash	893,312.82	910,336.58	17,023.76

Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	6,983.62	26,429.54	19,445.92
Cash-Payroll	35,314.07	89,517.72	54,203.65
Cash Operating 2	0.00	0.00	0.00
Cash Restricted-Security Deposits	28,275.00	28,025.00	-250.00
Cash Restricted-Operating Reserve	441,620.35	441,984.79	364.44
Cash Restricted-Reserve for Replacement	198,867.52	213,398.66	14,531.14
Cash-Tax & Insurance Escrow	71,668.39	110,980.87	39,312.48
Total Cash	782,728.95	910,336.58	127,607.63

Lakeland Housing Authority
Bonnet Shores, LLLP
Statement of Operations
For the Current and Twelve Months Ending December 31, 2023

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Rental Income	66,857	65,457	1,400	2.14%	1	783,331	785,479	(2,148)	-0.27%	785,479
Other Tenant Income	125	415	(290)	-69.88%	2	2,609	4,980	(2,371)	-47.60%	4,980
Other Income	44	20	24	121.15%		2,052	240	1,812	754.99%	240
Total Revenue	67,026	65,892	1,135	1.72%		787,992	790,699	(2,707)	-0.34%	790,699
Administrative Expense	19,016	17,915	1,101	6.15%	3	212,434	214,978	(2,544)	-1.18%	214,978
Tenant Services	-	25	(25)	-100.00%	3	58	300	(242)	-80.68%	300
Utility Expense	15,756	7,850	7,906	100.72%	5	102,857	94,200	8,657	9.19%	94,200
Maintenance Expense	32,871	19,039	13,832	72.65%	3	203,241	228,465	(25,223)	-11.04%	228,465
General Expense	10,470	8,646	1,823	21.09%	4	118,139	103,755	14,384	13.86%	103,755
Financing Expense	9,666	10,304	(638)	-6.19%	3	121,811	123,652	(1,841)	-1.49%	123,652
Operating Expense before Depreciation	87,779	63,779	24,000	37.63%		758,540	765,349	(6,809)	-0.89%	765,349
Net Operating Income (Loss)	(20,753)	2,113	(22,866)			29,452	25,350	4,102		25,350
Depreciation & Amortization Expense	41,152	41,760	(607.45)	-1.45%		493,829	501,118	(7,289.40)	-1.45%	501,118
Capital Replacement Items	3,010	12,360	(9,350.36)	-75.65%		18,769	148,320	(129,550.88)	-87.35%	148,320
Reimburse Replacement Reserve	-	(12,360)	12,360.00	-100.00%		-	(148,320)	148,320.00	-100.00%	(148,320)
Intra-Funds Transfer In/Out	-	-	-			-	-	-		-
Total Expense	131,941	105,539	26,402	25.02%		1,271,138	1,266,467	4,670	0.37%	1,266,467
Net Income (Loss)	(64,915)	(39,647)	(25,268)	63.73%		(483,145)	(475,768)	(7,377)	1.55%	(475,768)

- Comments
- 1 Community consists of 75 apartment units comprised of tax credit and Section 8 vouchers. Tenant rental income is comparable to amounts budgeted.**
 - 2 Variance reflects timely payment of rents and residents causing less damage to their units.**
 - 3 Variance reflects expense being less than or comparable to amounts budgeted.**
 - 4 Variance in General Expenses is costs associated with insurance and real estate taxes.**
 - 5 Variance in Utility Expense is due to costs associate with garbage removal and water/sewer.**

**Lakeland Housing Authority
Bonnet Shores, LLLP
Balance Sheet
as of December 31, 2023**

ASSETS

Unrestricted Cash	
Cash Operating 1	19,820.37
Cash-Payroll	70,491.93
Petty Cash	600.00
Total Unrestricted Cash	90,912.30
Restricted Cash	
Cash Restricted-Security Deposits	31,125.00
Cash Restricted-Operating Reserve	461,388.84
Cash Restricted-Reserve for Replacem	254,443.66
Cash-Tax & Insurance Escrow	124,514.15
Total Restricted Cash	871,471.65
 TOTAL CASH	 962,383.95
 ACCOUNTS AND NOTES RECEIVABLE	
A/R-Tenants/Vendors	19,808.00
Allowance for Doubtful Accounts-Tenants/	-846.00
TOTAL ACCOUNTS AND NOTES RECEIVABLE	18,962.00
 OTHER CURRENT ASSETS	
Eviction Deposit Acct.	500.00
Prepaid Expenses and Other Assets	850.04
Prepaid Insurance	26,790.94
Prepaid Software Licenses	4,900.00
Utility Deposit	5,000.00
TOTAL OTHER CURRENT ASSETS	38,040.98
TOTAL CURRENT ASSETS	1,019,386.93
 NONCURRENT ASSETS	
FIXED ASSETS	
Land	300,000.00
Buildings	11,478,455.60
Building Improvements	20,181.47
Automobiles/Vehicles	498.98
Furniture & Fixtures	24,842.11
Site Improvement-Infrastructure	437,374.39
Accum Depreciation-Buildings	688,655.00
Accum Depreciation- Misc FF&E	-459,056.55
Accum Depreciation-Infrastructure	-591,521.64
Intangible Assets	0.00
Loan Costs	41,419.00
Amortization Loan Cost	26,942.72
Compliance Fees	246,589.00
Amortization Tax Credit Fees	-213,712.00
TOTAL FIXED ASSETS (NET)	6,484,503.68
TOTAL NONCURRENT ASSETS	6,484,503.68
 TOTAL ASSETS	 7,503,890.61

LIABILITIES & EQUITY

LIABILITIES

CURRENT LIABILITIES

A/P Vendors and Contractors	5,258.47
Tenant Security Deposits	28,425.00
Security Deposit Clearing Account	98.65
Security Deposit-Pet	3,100.00
Accrued Property Taxes	45,410.62
Accrued Interest - 2nd Mortgage	833,714.32
Due to Federal Master	621.93
Due to (16) Dakota Park Non-ACC	1,561.41
Tenant Prepaid Rents	2,913.00
Accrued Compensated Absences-Curr	2,077.35
First Mortgage - TCAP	3,819,255.00
HOME Funds	131,028.00

TOTAL CURRENT LIABILITIES	5,929,032.58
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NONCURRENT LIABILITIES

Accrued Compensated Absences-LT	3,857.94
TOTAL NONCURRENT LIABILITIES	14,607.94

TOTAL LIABILITIES	5,943,640.52
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EQUITY

CONTRIBUTED CAPITAL

Contributed Capital	-57,442.26
Capital - LP	6,807,962.00
GP Equity	-162.00
Syndication Costs	-40,000.00
TOTAL CONTRIBUTED CAPITAL	6,710,357.74

RETAINED EARNINGS

Retained Earnings-Unrestricted Net A	-5,150,107.65
TOTAL RETAINED EARNINGS:	-5,150,107.65

TOTAL EQUITY	1,560,250.09
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TOTAL LIABILITIES AND EQUITY	7,503,890.61
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**Lakeland Housing Authority
Bonnet Shores, LLLP
Changes in Cash
For the Current and Twelve Months Ending December 31, 2023**

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	41,621.72	19,820.37	-21,801.35
Cash-Payroll	67,737.31	70,491.93	2,754.62
Cash Operating 2	0.00	0.00	0.00
Cash Operating 3	0.00	0.00	0.00
Cash Restricted-Security Deposits	30,325.00	31,125.00	800.00
Cash Restricted-Operating Reserve	461,388.84	461,388.84	0.00
Cash Restricted-Reserve for Replacem	252,073.67	254,443.66	2,369.99
Cash-Tax & Insurance Escrow	109,936.96	124,514.15	14,577.19
Investment 2	0.00	0.00	0.00
Total Cash	963,083.50	961,783.95	-1,299.55

Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	88,178.31	19,820.37	-68,357.94
Cash-Payroll	11,005.88	70,491.93	59,486.05
Cash Operating 2	0.00	0.00	0.00
Cash Operating 3	0.00	0.00	0.00
Cash Restricted-Security Deposits	31,425.00	31,125.00	-300.00
Cash Restricted-Operating Reserve	461,008.38	461,388.84	380.46
Cash Restricted-Reserve for Replacem	226,203.03	254,443.66	28,240.63
Cash-Tax & Insurance Escrow	56,874.62	124,514.15	67,639.53
Investment 2	0.00	0.00	0.00
Total Cash	874,695.22	961,783.95	87,088.73

**Lakeland Housing Authority
West Bartow Partnership, LTD., LLLP
Statement of Operations
For the Current and Twelve Months Ending December 31, 2023**

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Rental Income	88,990	94,257.08	(5,267)	-5.59%	1	1,066,292	1,131,084.96	(64,793)	-5.73%	1,131,085
Other Tenant Income	(650)	(710.00)	60	-8.45%	2	(6,515)	(8,520.00)	2,005	-23.53%	(8,520)
Other Income	226	30.00	196	654.83%		3,302	360.00	2,942	817.33%	360
Total Revenue	88,566	93,577	(5,011)	-5.35%		1,063,079	1,122,925	(59,846)	-5.33%	1,122,925
Administrative Expenses	26,804	26,162.33	641	2.45%	3	288,080	313,947.97	(25,868)	-8.24%	313,948
Tenants Service Expenses	86	90.00	(4)	-4.19%	4	1,129	1,080.00	49	4.49%	1,080
Utility Expense	8,381	8,750.00	(369)	-4.22%	3	106,894	105,000.00	1,894	1.80%	105,000
Maintenance Expense	23,607	24,438.57	(831)	-3.40%	3	221,604	293,262.81	(71,659)	-24.44%	293,263
General Expenses	12,248	9,702.97	2,545	26.23%	5	136,418	116,435.64	19,982	17.16%	116,436
Financing Expenses	484	21,068.09	(20,584)	-97.70%	3	179,428	252,817.08	(73,389)	-29.03%	252,817
Operating expense before depreciation	71,611	90,212	(18,601)	-20.62%		933,553	1,082,544	(148,991)	-13.76%	1,082,544
Net Operating Income (Loss)	16,956	3,365	13,591	403.87%		129,526	40,381	89,145	220.76%	40,381
Depreciation & Amortization	33,669	33,669	-	0.00%		404,033	404,033	-	0.00%	404,033
Capital/Operational Replacement I	8,326	11,175	(2,849)	-25.49%		133,877	134,100	(223)	-0.17%	134,100
Reimburse Replacement Reserves	-	-	-	-		-	-	-	-	(134,100)
Total Expense	113,606	135,056	(21,450)	-15.88%		1,471,463	1,620,677	(149,214)	-9.21%	1,486,577
Net Operating Income (Loss)	(25,040)	(41,479)	16,439	-39.63%		(408,384)	(497,752)	89,368	-17.95%	(363,652)

Comments

- 1 The property consists of 100 senior apartments comprised of 99 Tax Credit/Project-Based Section 8 Voucher units and one maintenance unit. Tenant rents are lower than the budget. Note that there are two (2) vacant units.**
- 2 Variance for the year reflects timely payment of rents and residents causing less damage to their units.**
- 3 Variance reflects expenses that are less than or consistent with amounts budgeted.**
- 4 Tenant Services expense was higher than budgeted because the property hosted one event that provided free haircuts to the residents.**
- 5 The variance in General Expense is due to increased costs associated with property and liability insurance.**

Lakeland Housing Authority
West Bartow Partnership, LTD., LLLP
Balance Sheet
as of December 31, 2023

ASSETS

Unrestricted Cash	
Cash Operating 1	86,465.22
Cash-Payroll	3,405.78
Petty Cash	<u>600.00</u>
Total Unrestricted Cash	90,471.00
Restricted Cash	
Cash Restricted-Security Dep	10,800.00
Cash Restricted-Operating R	19.62
Cash Restricted-Reserve for	123,360.49
Cash-Tax & Insurance Escrow	112,033.18
Restricted Investment	<u>157,342.57</u>
Total Restricted Cash	403,555.86
TOTAL CASH	<u>494,026.86</u>
ACCOUNTS AND NOTES RECEIVABLE	
A/R-Tenants/Vendors	<u>3,288.00</u>
TOTAL: AR	<u>3,288.00</u>
Due From Central Office Cost Ce	<u>0.00</u>
TOTAL ACCOUNTS AND NOTES REC	<u>3,288.00</u>
OTHER CURRENT ASSETS	
Eviction Deposit Acct.	500.00
Prepaid Expenses and Other Ass	2,222.37
Prepaid Insurance	47,160.98
Prepaid Software Licenses	<u>6,125.00</u>
TOTAL OTHER CURRENT ASSETS	<u>56,008.35</u>
TOTAL CURRENT ASSETS	<u>553,323.21</u>
NONCURRENT ASSETS	
FIXED ASSETS	
Land	432,717.00
Buildings	12,796,743.00
Building Improvements	53,499.32
Furn, Fixt, & Equip	1,212,730.94
Accum Depreciation-Buildings	-4,671,642.60
Accum Depreciation- Misc FF&E	-1,212,730.15
Accum Depreciation-Infrastructu	-515,909.16
Intangible Assets	0.00
Loan Costs	335,121.42
Amortization Loan Cost	269,943.16
Compliance Fees	200,558.00
Amortization Tax Credit Fees	<u>-193,865.64</u>
TOTAL FIXED ASSETS (NET)	<u>8,167,278.97</u>
Site Improvement	<u>711,597.00</u>
TOTAL NONCURRENT ASSETS	<u>8,878,875.97</u>
TOTAL ASSETS	<u>9,432,199.18</u>

LIABILITIES & EQUITY

CURRENT LIABILITIES	
A/P Vendors and Contractors	2,733.95
Tenant Security Deposits	9,700.00
Security Deposit Clearing Account	360.00
Security Deposit-Pet	1,100.00
Accrued Property Taxes	10,491.90
Accrued Interest NLP Loan	3,995.19
Accrued Interest - Pacific Life Loan	16,218.00
Accrued Payroll & Payroll Taxes	5,309.31
Accrued Audit Fees	3,070.00
Due to Federal Master	621.93
Due to Polk County Developers, Inc.	61,150.00
Tenant Prepaid Rents	16.00
Accrued Compensated Absences-Current	245.95
Mortgage Note Payable	2,640,039.60
Second Mortgage Payable	850,000.00
Third Mortgage Payable	274,002.15
Fourth Mortgage Payable	400,000.00
Note Payable-City of Bartow Impact Fees	564,621.00
Deferred Development Fee	<u>34,105.04</u>
TOTAL CURRENT LIABILITIES	<u>4,877,780.02</u>
NONCURRENT LIABILITIES	
Accrued Compensated Absences-LT	456.77
Accrued Compensated Absences-LT	<u>5,000.00</u>
TOTAL NONCURRENT LIABILITIES	<u>5,456.77</u>
TOTAL LIABILITIES	<u>4,883,236.79</u>
EQUITY	
CONTRIBUTED CAPITAL	
Capital Private Investors	5,437,398.00
GP Equity	-89.00
Special LP Equity	1,530,905.56
Syndication Costs	<u>-30,000.00</u>
TOTAL CONTRIBUTED CAPITAL	<u>6,938,214.56</u>
RETAINED EARNINGS	
Retained Earnings-Unrestricted Net Asset:	<u>-2,389,252.17</u>
TOTAL RETAINED EARNINGS:	<u>-2,389,252.17</u>
TOTAL EQUITY	<u>4,548,962.39</u>
TOTAL LIABILITIES AND EQUITY	<u>9,432,199.18</u>

**Lakeland Housing Authority
West Bartow Partnership, LTD., LLLP
Changes in Cash**

For the Current and Twelve Months Ending December 31, 2023

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	89,421.59	86,465.22	-2,956.37
Cash-Payroll	8,778.84	3,405.78	-5,373.06
Cash Restricted-Security Deposits	10,700.00	10,800.00	100.00
Cash Restricted-Operating Reserve	19.62	19.62	0.00
Cash Restricted-Reserve for Replacem	123,360.49	123,360.49	0.00
Cash-Tax & Insurance Escrow	112,033.18	112,033.18	0.00
Investment 1	0.00	0.00	0.00
Restricted Investment	157,289.42	157,342.57	53.15
Total Cash	501,603.14	493,426.86	-8,176.28

Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	7,246.48	86,465.22	79,218.74
Cash-Payroll	57,334.72	3,405.78	-53,928.94
Cash Restricted-Security Deposits	10,900.00	10,800.00	-100.00
Cash Restricted-Operating Reserve	19.62	19.62	0.00
Cash Restricted-Reserve for Replacem	228,871.60	123,360.49	-105,511.11
Cash-Tax & Insurance Escrow	97,250.87	112,033.18	14,782.31
Investment 1	0.00	0.00	0.00
Restricted Investment	156,724.60	157,342.57	617.97
Total Cash	558,347.89	493,426.86	-64,921.03

**Lakeland Housing Authority
YouthBuild-DOL 2021 (49)
Statement of Operations**

For the Current and Twelve Months Ending December 31, 2023

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Government Subsidy Income	73,172	41,667	31,505	75.61%	1	619,736	500,000	119,736	23.95%	500,000
Other Income	55	-	55			298	-	298		-
Total Revenue	73,227	41,667	31,560	75.74%		620,034	500,000	120,034	24.01%	500,000
Administrative Expenses	102,156	28,726	73,430	255.62%	3	533,257	344,710	188,547	54.70%	344,710
Tenant Services Expenses (Trainees)	14,449	10,710	3,739	34.91%	4	174,858	128,525	46,333	36.05%	128,525
Utility Expense	5,780	275	5,505	2001.91%	5	5,780	3,300	2,480	75.16%	3,300
Maintenance and Development Expense	324	300	24	8.08%		5,362	3,600	1,762	48.95%	3,600
General Expenses	826	1,655	(829)	-50.08%	2	13,629	19,860	(6,231)	-31.37%	19,860
Operating expense before Depreciation	123,536	41,666	81,870	196.49%		732,886	499,995	232,892	46.58%	499,995
Transfer Out	-	-	-			(8,983)	-	(8,983)		-
Net Operating Income (Loss)	(50,309)	0	(50,310)			(103,869)	5	(103,875)		6
Depreciation	-	-	-			-	-	-		-
Total Expenses	123,536	41,666	81,870	196.49%		732,886	499,995	223,909	44.78%	499,995
Net Income (Loss)	(50,309)	0	(50,310)			(112,852)	5	(103,875)		6

Comments

- 1 Variance reflects timing of receipt of DOL reimbursements.**

- 2 Variance for the year was due to expenses being less than or equal to amounts budgeted.**

- 3 Administrative costs increased because YouthBuild added an employee to provide case management services for program participants while the existing case manager was out on medical leave. Also costs for the online GED training increased.**

- 4 Variance in Tenant Services Expenses is the result of the number of program participants increasing from 23 to 27.**

- 5 The difference is due to the budget being updated to reflect DOL allowing reimbursement for costs associated with utilities.**

**Lakeland Housing Authority
YouthBuild-DOL 2021 (49)
Balance Sheet
as of December 31, 2023**

ASSETS

CASH	
Cash Operating 1	-49,676.31
Cash-Payroll	43,911.57
Petty Cash	1,000.00
Total Unrestricted Cash	<u>-4,764.74</u>
TOTAL CASH	<u>-4,764.74</u>
OTHER CURRENT ASSETS	
Prepaid Insurance	2,919.07
TOTAL CURRENT ASSETS	<u>-1,845.67</u>
NONCURRENT ASSETS	
FIXED ASSETS	
Buildings	5,780.25
Automobiles/Vehicles	21,299.00
Accum Depreciation- Misc FF&E	-21,299.00
Intangible Assets	0.00
TOTAL FIXED ASSETS (NET)	<u>5,780.25</u>
TOTAL NONCURRENT ASSETS	<u>5,780.25</u>
TOTAL ASSETS	<u>3,934.58</u>

LIABILITIES & EQUITY

CURRENT LIABILITIES	
A/P Vendors and Contractors	10,933.18
Due to Federal Master	826.24
Due to Magnolia Pointe	28,000.00
Due to Magnolia Pointe Sales	25,500.00
Due to Central Office Cost Center	27,968.32
State of FL Unclaimed Funds	-100.00
TOTAL CURRENT LIABILITIES	<u>93,127.74</u>
TOTAL LIABILITIES	<u>93,127.74</u>
EQUITY	
RETAINED EARNINGS	
Retained Earnings-Unrestricted Net Assets	-102,465.16
Retained Earnings - Restricted Net Assets	13,272.00
TOTAL RETAINED EARNINGS:	<u>-89,193.16</u>
TOTAL EQUITY	<u>-89,193.16</u>
TOTAL LIABILITIES AND EQUITY	<u>3,934.58</u>

**Lakeland Housing Authority
YouthBuild-DOL 2021 (49)
Changes in Cash
For the Current and Twelve Months Ending December 31, 2023**

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	66.36	-49,676.31	-49,742.67
Cash-Payroll	11,376.02	43,911.57	32,535.55
Negative Cash COCC Master	0.00	0.00	0.00
Total Cash	11,442.38	-5,764.74	-17,207.12
Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	10,537.29	-49,676.31	-60,213.60
Cash-Payroll	-2,351.94	43,911.57	46,263.51
Negative Cash COCC Master	0.00	0.00	0.00
Total Cash	8,185.35	-5,764.74	-13,950.09

**Lakeland Housing Authority
Williamstown, LLLP
Statement of Operations
For the Current and Twelve Months Ending December 31, 2023**

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Rental Income	12,651	11,765	886	7.53%	1	149,569	141,180	8,389	5.94%	141,180
Other Tenant Income	-	75	(75)	-100.00%	2	2,704	900	1,804	200.44%	900
Government Subsidy	-	12,555	(12,555)	-100.00%	3	164,312	150,660	13,652	9.06%	150,660
Other Income	99	10	89			1,491	120	1,371		120
Total Revenue	12,750	24,395	(11,744)	-48.14%		318,076	292,740	23,845	8.15%	292,860
Administrative Expense	10,955	11,799	(845)	-7.16%	4	136,117	141,591	(5,474)	-3.87%	141,591
Tenant Services	6	-	6	0.00%	4	166	-	166		-
Utility Expense	4,531	1,961	2,570	131.10%	5	37,049	23,526	13,523	57.48%	23,526
Maintenance Expense	6,815	7,445	(630)	-8.46%	4	88,594	89,341	(747)	-0.84%	89,341
General Expense	2,707	2,205	502	22.77%	6	32,486	26,462	6,024	22.77%	26,462
Housing Assistance Payments	41	-	41			287	-	287		-
Operating Expense before Depreciation	25,055	23,410	1,645	7.03%		294,699	280,921	13,778	4.90%	280,921
Net Operating Income (Loss)	(12,305)	985	(13,389)	-1359.35%		23,377	11,819	10,067	85.17%	11,939
Depreciation & Amortization Expense	7,815	7,957	(142)	-1.79%		95,433	95,482	(49)	-0.05%	95,482
Capital Replacement Items	672	6,900	(6,228)	-90.26%		672	82,800	(82,128)	-99.19%	82,800
Transfer in/Out	-	(6,900)	6,900	-100.00%		-	(82,800.00)	82,800	-100.00%	(82,800)
Total Expense	33,542	31,367	2,175	6.93%		390,804	376,403	14,401	3.83%	376,403
Net Operating Income (Loss)	(20,792)	(6,972)	(13,820)	198.22%		(72,728)	(83,663)	10,935	-13.07%	(83,543)

Comments

- 1 Consists of 48 public housing units for seniors age 62 and older with a preference for veterans. Rent collection continues to exceed amounts budgeted.**
- 2 Variance reflects management enforcing the lease and charging residents for damage to their units.**
- 3 Government Subsidy for the year continues to exceed amounts budgeted. This is because HUD issued new rules on how operating subsidy is calculated; which allowed LHA to draw down the funds in advance. The property also received \$6,200 in Shortfall Funding.**
- 4 Variance reflects expenses being less than or comparable to amounts budgeted.**
- 5 The variance in Utility Expenses is costs associated with water.**
- 6 General Expense was higher than the budget because of the annual renewal of the property and liability policies.**

Lakeland Housing Authority

Williamstown, LLLP

Balance Sheet

as of December 31, 2023

ASSETS

CASH

Unrestricted Cash

Cash Operating 1 20,377.12

Cash-Payroll 70,283.47

Total Unrestricted Cash 90,660.59

Restricted Cash

Cash Restricted-Security Deposits 17,100.00

Cash Restricted-Reserve for Replacen 55,743.54

Total Restricted Cash 72,843.54

TOTAL CASH 163,504.13

ACCOUNTS AND NOTES RECEIVABLE

A/R-Tenants/Vendors 10,022.51

Allowance for doubtful accounts tenants -4,345.00

TOTAL: AR 5,677.51

TOTAL ACCOUNTS AND NOTES RECEIVABLE 5,677.51

OTHER CURRENT ASSETS

Prepaid Insurance 0.11

Prepaid Software Licenses 3,649.57

TOTAL OTHER CURRENT ASSETS 3,649.68

TOTAL CURRENT ASSETS 172,831.32

NONCURRENT ASSETS

FIXED ASSETS

Buildings 3,751,341.13

Furniture & Fixtures 8,494.29

Accum Depreciation-Buildings -470,587.44

Accum Depreciation- Misc FF&E -7,078.59

Intangible Assets 0.00

TOTAL NONCURRENT ASSETS 3,282,169.39

TOTAL ASSETS 3,455,000.71

LIABILITIES & EQUITY

CURRENT LIABILITIES

A/P Vendors and Contractors 2,539.40

Tenant Security Deposits 15,900.00

Security Deposit Clearing Account 16.00

Security Deposit-Pet 1200.00

Accrued Payroll & Payroll Taxes 2,203.82

Accrued Audit Fees -29,078.35

Accrued audit fees - LHA 46,302.82

Tenant Prepaid Rents 923.00

Accrued Compensated Absences-Current 1,647.08

TOTAL CURRENT LIABILITIES 41,653.77

NONCURRENT LIABILITIES

Accrued Compensated Absences-LT 3,058.85

TOTAL NONCURRENT LIABILITIES 3,058.85

TOTAL LIABILITIES 44,712.62

EQUITY

RETAINED EARNINGS

Retained Earnings-Unrestricted Net Assets 3,410,288.09

TOTAL RETAINED EARNINGS: 3,410,288.09

TOTAL EQUITY 3,410,288.09

TOTAL LIABILITIES AND EQUITY 3,455,000.71

**Lakeland Housing Authority
Williamstown, LLLP
Changes in Cash
For the Current and Twelve Months Ending December 31, 2023**

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	42,400.58	20,377.12	-22,023.46
Cash-Payroll	71,256.14	70,283.47	-972.67
Cash Restricted-Security Deposits	17,100.00	17,100.00	0.00
Cash Restricted-Reserve for Replacement	54,666.68	55,743.54	1,076.86
Total Cash	185,423.40	163,504.13	-21,919.27
Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	68,805.22	20,377.12	-48,428.10
Cash-Payroll	38,079.70	70,283.47	32,203.77
Cash Restricted-Security Deposits	15,600.00	17,100.00	1,500.00
Cash Restricted-Reserve for Replacement	43,002.03	55,743.54	12,741.51
Total Cash	165,486.95	163,504.13	-1,982.82

LAKELAND HOUSING AUTHORITY
Grant Report
Updated as of January 17, 2024

FUNDING SOURCE	START DATE	OBLIGATION END DATE	DISTRIBUTION END DATE	AUTHORIZED	OBLIGATION 90% THRESHOLD	OBLIGATED AMOUNT	DISBURSED	AVAILABLE BALANCE
Capital Fund Program (HUD)								
CFP - 2011	07-15-11	08-03-13	08-02-15	\$ 562,980.00	\$ 506,682.00	\$ 562,980.00	\$ 562,980.00	\$ -
CFP - 2012	03-12-12	03-11-14	03-11-16	\$ 327,414.00	\$ 294,672.60	\$ 327,414.00	\$ 327,414.00	\$ -
CFP - 2013	08-09-13	09-08-15	09-08-17	\$ 251,538.00	\$ 226,384.20	\$ 251,538.00	\$ 251,538.00	\$ -
CFP - 2014	05-01-14	05-01-16	05-01-18	\$ 341,004.00	\$ 306,903.60	\$ 341,004.00	\$ 341,004.00	\$ -
CFP - 2015	04-13-15	04-12-17	04-12-19	\$ 345,575.00	\$ 311,017.50	\$ 345,575.00	\$ 345,575.00	\$ -
CFP - 2016	04-13-16	04-12-18	04-12-20	\$ 358,393.00	\$ 322,553.70	\$ 358,393.00	\$ 358,393.00	\$ -
CFP - 2017	08-16-17	08-15-20	08-15-22	\$ 608,069.00	\$ 547,262.10	\$ 608,069.00	\$ 608,069.00	\$ -
CFP - 2018	05-29-18	11-28-21	11-28-23	\$ 934,727.00	\$ 841,254.30	\$ 934,727.00	\$ 934,727.00	\$ -
CFP - 2019	04-16-19	10-15-22	10-15-24	\$ 971,182.00	\$ 874,063.80	\$ 954,294.29	\$ 291,354.00	\$ 679,828.00
CFP - 2020	03-26-20	09-25-23	09-25-25	\$ 1,115,701.00	\$ 1,004,130.90			\$ 1,115,701.00
CFP - 2021	02-23-21	02-22-23	02-22-25	\$ 1,085,963.00	\$ 977,366.70	\$ 984,260.60	\$ 596,428.65	\$ 489,534.35
CFP - 2022	05-12-22	05-11-24	05-11-26	\$ 889,780.00				\$ 889,780.00
			CFP Total:	\$ 7,792,326.00	\$ 6,212,291.40	\$ 5,668,254.89	\$ 4,617,482.65	\$ 3,174,843.35
Replacement Housing Factor (HUD)								
RHF - 2009(a)	09-15-09	10-29-16	07-29-17	\$ 282,108.00	\$ 253,897.20	\$ 282,108.00	\$ 282,108.00	\$ -
RHF - 2009(b)	04-02-10	10-29-16	07-29-17	\$ 149,804.00	\$ 134,823.60	\$ 149,804.00	\$ 149,804.00	\$ -
RHF - 2010	07-15-10	10-29-16	07-29-18	\$ 441,385.00	\$ 397,246.50	\$ 441,385.00	\$ 441,385.00	\$ -
RHF - 2011	08-03-11	10-29-16	10-29-18	\$ 380,321.00	\$ 342,288.90	\$ 380,321.00	\$ 380,321.00	\$ -
RHF - 2012(b)	03-12-12	10-29-16	10-29-18	\$ 70,661.00	\$ 63,594.90	\$ 70,661.00	\$ 70,661.00	\$ -
RHF - 2013(a)	09-09-13	10-29-18	04-12-19	\$ 208,904.00	\$ 188,013.60	\$ 208,904.00	\$ 208,904.00	\$ -
RHF - 2013(b)	09-09-13	10-29-16	10-29-18	\$ 62,529.00	\$ 56,276.10	\$ 62,529.00	\$ 62,529.00	\$ -
RHF - 2014	05-13-14	10-29-18	04-12-19	\$ 185,710.00	\$ 167,139.00	\$ 185,710.00	\$ 185,710.00	\$ -
RHF - 2015	04-13-15	10-29-18	04-12-19	\$ 187,612.00	\$ 168,850.80	\$ 187,612.00	\$ 187,612.00	\$ -
RHF - 2016	04-13-16	10-29-18	04-12-20	\$ 193,574.00	\$ 174,216.60	\$ 193,574.00	\$ 193,574.00	\$ -
			RHF Total:	\$ 2,162,608.00	\$ 1,946,347.20	\$ 2,162,608.00	\$ 2,162,608.00	\$ -
HOPE VI (HUD)								
	04-05-00		12-31-17	\$ 21,842,801.00	\$ 19,658,520.90	\$ 21,842,801.00	\$ 21,842,801.00	\$ -
Safety & Security Grant (HUD)								
	03-20-13	03-19-14	03-19-15	\$ 250,000.00	\$ 225,000.00	\$ 250,000.00	\$ 250,000.00	\$ -
			Safety & Security Total:	\$ 250,000.00	\$ 225,000.00	\$ 250,000.00	\$ 250,000.00	\$ -
Resident Opportunities and Self Sufficiency (HUD)								
ROSS-Family Self Sufficiency 2020	01-01-21	12-31-21	12-31-21	\$ 72,000.00	\$ 64,800.00	\$ 72,000.00	\$ 72,000.00	\$ -
ROSS-Service Coordinator 2020	06-01-21	05-31-24	05-31-24	\$ 198,900.00	\$ 179,010.00	\$ 137,324.26	\$ 137,324.26	\$ 61,575.74
ROSS-Family Self Sufficiency 2021	01-01-2022	12-31-2022	12-31-22	\$ 127,574.00	\$ 114,816.60	\$ 85,196.10	\$ 85,196.10	\$ 42,377.90
ROSS-Family Self Sufficiency 2022	01-01-2023	12-31-2023	12/31/2023	\$ 140,331.00	\$ 126,297.90	\$ 140,331.00	\$ 140,331.00	\$ -
			ROSS Total:	\$ 538,805.00	\$ 484,924.50	\$ 434,851.36	\$ 434,851.36	\$ 103,953.64
YouthBuild 2018 Grant (DOL)								
	01-01-19		08-31-22	\$ 1,075,472.00	\$ 967,924.80	\$ 1,075,472.00	\$ 1,075,472.00	\$ -
YouthBuild 2021 Grant	05-01-22		09-01-25	\$ 1,500,000.00	\$ 1,350,000.00	\$ 956,291.75	\$ 956,291.75	\$ 543,708.25
			YouthBuild Total:	\$ 2,575,472.00	\$ 2,317,924.80	\$ 2,031,763.75	\$ 2,031,763.75	\$ 543,708.25
Operating Fund (Shortfall)								
FL011-2011SF22D	01-01-22	N/A	09-30-2030	\$ 171,162.00	\$ 154,045.80	\$ 171,162.00	\$ 171,162.00	\$ -
FL011-2021SF22D	01-01-22	N/A	09-30-2030	\$ 171,161.00	\$ 154,044.90	\$ -	\$ -	\$ 171,161.00
			CARES Act Total:	\$ 342,323.00	\$ 308,090.70	\$ 171,162.00	\$ 171,162.00	\$ 171,161.00
Emergency Rental Assistance Program (ERAP-Polk County)								
	06-01-21	10-31-22	12-31-21	\$ 2,421,446.06	\$ 2,179,301.45	\$ 2,421,446.06	\$ 2,421,446.06	\$ -
			ERAP Total:	\$ 2,421,446.06	\$ 2,179,301.45	\$ 2,421,446.06	\$ 2,421,446.06	\$ -

LAKELAND HOUSING AUTHORITY (FL011)

All Contracts
1/17/2024

Item #	Contract #	Contractor	M/WBE	Section 3	Small Business Concern	Contract Date	End of Term As Extended	Existing Contract Amount
1	LHA-01-18-C002	Bessolo Design Group, Inc.	No	No	Yes	10/2/2018	11/30/2023	-\$ 10,900.00
2	LHA-01-18-C004	BDG Architects				12/1/2018	11/30/2023	
3	LHA-01-18-C005	GLE Associates, Inc.	No	No	No	12/1/2018	11/30/2023	-\$ 2,565.00
		GLE TO #001 - LHA Admin Bldg IAQ				12/1/2018		-\$ 2,495.00
		GLE TO #002 - Tenth St. Phase I ESA and Part 50						-\$ 15,000.00
		GLE TO #003 - LHA Admin Bldg Post Mold Remediation Testing						-\$ 1,350.00
4	LHA-01-18-C006	Jerel McCants Architecture, Inc.	Yes			12/1/2018	11/30/2023	
		JMA TO #001 - Renaissance PNA						-\$ 35,536.73
		JMA TO #002 - Handicap Ramp 1542 Hawkins Way						-\$ 3,650.00
5	LHA-01-18-C007	Kirk Curtis Mundy Hunnicutt Associates Architects Inc.				12/1/2018	11/30/2023	
6	LHA-01-18-C008	Ramos Engineering and Associates, L.L.C.				12/1/2018	11/30/2023	
7	LHA-01-18-C009	Tyson and Billy Architects, P.A.				12/1/2018	11/30/2023	
8	LHA-01-18-C010	The Lunz Group	No	No	No	12/1/2018	11/30/2023	
15	LHA-07-21-C003	NaturZone-Pest Control	No	No	No	7/7/2021	7/6/2023	\$ 39,096.00
16	LHA-07-21-C004	NaturZone-Bed Bugs	No	No	No	7/7/2021	7/6/2023	\$ 23,136.00
17	LHA-02-23-C002	Saxon Gilmore & Carraway, P.A.	No	No	Yes	2/1/2023	1/31/2024	\$ 10,796.60
18	LHA-02-23-C003	Elaine Johnson James, P.A.	Yes	No	Yes	2/1/2023	1/31/2024	\$ -
19	LHA-04-23-C001	Paw Materials, Inc. dba Paw Demolition	No	No	No	4/5/2023	N/A	\$ 204,346.38
20	LHA-04-23-C004	All County Pavement Management Solutions	No	No	No	4/11/2023	12/31/2023	\$ 126,050.27
21	LPHC-06-21-C01	Carras Community Investment, Inc.						\$ 30,000.00
22	LHA-11-23-C005	1919 Architects				12/1/2023	11/4/2028	
23	LHA-11-23-C006	Bessolo Design Group, Inc.	No	No	Yes	12/1/2023	11/4/2028	
24	LHA-11-23-C007	CMHM Architects, Inc.				12/1/2023	11/4/2028	
25	LHA-11-23-C008	Jerel McCants Architecture, Inc.	Yes			12/1/2023	11/4/2028	
26	LHA-11-23-C009	The Lunz Group	No	No	No	12/1/2023	11/4/2028	
27	LHA-11-23-C010	Robert Reid Wedding Architects & Planners, AIA, Inc.				12/1/2023	11/4/2023	
28	LHA-11-23-C011	Torti Gallas + Partners				12/1/2023	11/4/2023	
29								
TOTAL								\$ 504,921.98

M/WBE	\$ 39,186.73	8%
Section 3	\$ -	0%
Small Business Concern	\$ 21,696.60	4%

END OF REPORT