



430 Hartsell Ave
Lakeland, FL 33815

(863) 687-2911

<http://LakelandHousing.org>



Board Of Commissioners

Michael Pimentel, Chairman

Richard Richardson, Vice-Chairman

Joseph DiCesare

Edward Hall

Lorenzo Robinson

Judy Mas

Shelly Asbury

REGULAR BOARD MEETING

Monday, January 27, 2020

Benjamin Stevenson, Executive Director

Ricardo Gilmore, Esquire

AGENDA
Regular Board Meeting of the
Board of Commissioners for
The Housing Authority of the City of Lakeland, Florida

Monday, January 27, 2020 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 18, 2019.**
No meeting was held in December 2019
- 3. Public Forum**
- 4. Old Business**
- 5. New Business**
- 6. Secretary's Report**
 - Housing and Operations
 - Finance and Administration
 - Resolutions
Resolution 20-1480 – Authorization to forgive HOPE VI mortgage at the Renaissance Property.
- 7. Legal Report**
- 8. Other Business**
- 9. Adjournment**

MINUTES
Regular Board Meeting of the
Board of Commissioners of the Housing Authority of the City of Lakeland
Monday, November 18, 2019
430 Hartsell Avenue, Lakeland, Florida.

LHA Board Members Present: Michael Pimentel, Chairman
Eddie Hall, Commissioner
Shelly Asbury, Commissioner
Judy Mas, Commissioner

Secretary: Benjamin Stevenson

Legal Counsel: Ricardo Gilmore

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

APPROVAL OF THE AGENDA

- Motion to approve the agenda.
Motion by Hall, second by Asbury.

Vote: Commissioners

Michael Pimentel – Aye

Edward Hall – Aye

Shelly Asbury – Aye

Judy Mas - Aye

APPROVAL/ACCEPTANCE OF MINUTES

- Motion to approve and accept the minutes of the meeting of the Board of Commissioners held on Monday, October 21, 2019.
Motion by Hall, seconded by Pimentel.

Votes: Commissioners

Michael Pimentel – Aye

Edward Hall – Aye

Shelly Asbury – Aye

Judy Mas - Aye

PUBLIC FORUM

None.

OLD BUSINESS

The LHA Board discussed the proposed 2020 LHA Regular Monthly meeting calendar.

- Motion to approve the 2020 LHA regular Board meeting schedule calendar. Motion by Asbury, seconded by Mas.

Votes: Commissioners
Michael Pimentel – Aye
Edward Hall – Aye

Shelly Asbury – Aye
Judy Mas - Aye

NEW BUSINESS

None.

SECRETARY'S REPORT

Twin Lakes Estate Phase I

Twin Lakes Estates Phase I is fully occupied. The residents are very happy with the new facility. Staff is still waiting on HUD to release the subsidy for the public housing units.

Twin Lakes Estates Phase II

Twin Lakes Estate Phase II is officially closed. The relocation of families is 100% complete. The contractor has started the environmental abatement process. It will take about 45 days to complete.

The groundbreaking ceremony is scheduled for Wednesday, December 4, 2019 at 9:30 a.m. The Mayor will be attending along with other HUD Officials.

Twin Lakes Estates Phase III

Unfortunately, the Phase III application is not in the money with the CBDG funds. The Developer Partner has submitted another application for 9% tax credits. Phase III will provide 82 additional units.

Williamstown

Williamstown in doing well. The property is 100% occupied. Mr. Stevenson has requested permission to discontinue reporting on Williamstown as a part of his monthly report since it is a new property that is fully occupied and there not much new information to report. The Board agreed.

Renaissance and Dakota

Staff is still working with TD Bank to complete the loan closing for Dakota and Renaissance. The process will be completed sometime in December.

HOUSING & OPERATIONS

Mr. Pizarro informed the Board that staff has completed repairs to the 15 units at the Manor of West Bartow that experienced the water infiltrations. Staff also sealed the cracks on the roof. As of October 31, 2019, the property is 100% occupied.

Mr. Pizarro presented Resolution 19-1478 requesting the Board to approve and accept the 2020 LHA Annual Budget.

- Motion to approve Resolution 19-1478
Motion by Asbury, seconded by Hall.

Votes: Commissioners
Michael Pimentel – Aye
Edward Hall – Aye

Shelly Asbury – Aye
Judy Mas - Aye

FINANCE & ADMINISTRATION

Ms. Turner gave a very thorough overview of the Finance and Administration report.

Ms. Turner presented Resolution No. 19-1479, requesting permission for the Executive Director to enter into a task order driven, indefinite delivery, indefinite quantity contracts for development consulting services.

- Motion to approve Resolution 19-1479.
Motion by Hall, seconded by Asbury.

Votes: Commissioners:
Michael Pimentel – Aye
Edward Hall – Aye

Shelly Asbury – Aye
Judy Mas - Aye

LEGAL REPORT

None.

OTHER BUSINESS

Mr. Stevenson informed the Board of the upcoming groundbreaking ceremony for Twin Lakes Estates Phase II. The event will be held on Wednesday, December 4, 2019.

Mr. Stevenson also mentioned the involvement of Commissioner Pimentel assisting a Youthbuild student with joining the military. He diligently in resolving entry status concerns with the Army recruiter and the student. Mr. Stevenson expressed his appreciation to the commissioner for his assistance.

The meeting adjourned at 6:26P.M.

Benjamin Stevenson, Secretary

OLD BUSINESS



U. S. Department of Housing and Urban Development
Office of Fair Housing and Equal Opportunity, Region IV
Jacksonville Field Office
400 West Bay Street, Suite 1015
Jacksonville, FL 32202

January 13, 2020

Certified Mail-Return Receipt Requested

Benjamin Stevenson, President
Lakeland Housing Authority
430 Hartsell Avenue
Lakeland, Florida 32803

Dear Mr. Stevenson:

SUBJECT: Letter of Closure – Voluntary Compliance Agreement
Title VI of The Civil Rights Act of 1964 Review: # 04-18-R005-6
Affirmatively Furthering Fair Housing Review: # 04-18-R005-F

The U.S. Department of Housing and Urban Development (HUD), Office of Fair Housing and Equal Opportunity, conducted a compliance review of Lakeland Housing Authority's, (henceforth referred to as the "LHA") funded programs, during the week of June 25 to 28, 2018 for compliance with Title VI of the Civil Rights Act of 1964 and Affirmatively Furthering Fair Housing. On August 15th, 2018, a Voluntary Compliance Agreement (VCA) was executed between the LHA and HUD originally for a term of 1 year to address the deficiencies identified by HUD in its Letter of Finding.

Currently, the Respondent's policies, procedures, and practices are now consistent with the requirements of the civil rights laws captioned above. HUD has monitored the Respondent's compliance beyond a 1- year period, during which time the LHA has continued to comply with its civil rights requirements.

The LHA has met the terms of the VCA by implementing the required corrective measures consistently throughout the year of monitoring. It is HUD's determination that further monitoring is not required and is therefore issuing this letter of closure. In conclusion, the Respondent is reminded that it must continue to comply with civil rights related program requirements, the Fair Housing Act, as amended, and all applicable laws to ensure residents and staff have access to all LHA programs.

Thank you for your cooperation throughout the monitoring process. If you have questions regarding this letter, please do not hesitate to Aaron Levine, Equal Opportunity Specialist, at 305-520-5037.

Sincerely,

A handwritten signature in blue ink that reads "Charles E. President".

Charles E. President, Director
Florida Programs and Compliance Division
Office of Fair Housing and Equal Opportunity

HUD's mission is to create strong, sustainable, inclusive communities and quality, affordable homes for all.

SECRETARY'S REPORT

Secretary's Report

January 2020

West Lake Phase I

The property received all of the necessary approvals for occupancy in August 2019. The building currently is 100% occupied. Staff is still waiting for HUD to release the operating subsidy for the public housing units.

West Lake Phase II Disposition

The HUD Special Application Center (SAC) gave its approval of the Demolition-Disposition application for the Phase II. Demolition of the units in Phase II started in December 2019 after all of the families were relocated. A copy of the SAC approval letter was included with the April 2019 Board Packet in the Old Business section.

The groundbreaking ceremony for this phase was held on December 4, 2019. Ellis Henry, Area Director for HUD-Southeastern USA along with City of Lakeland Mayor Bill Mutz and members of City of Lakeland City Council attended the ceremony.

Relocation Phase II

The SAC approved the Demo-Dispo application in April 2019. The application included a request for Section 8 relocation vouchers for the families in Phase II. I was advised by the HUD-Jacksonville Field Office that SAC approval letter also provided approval of the Phase II Relocation Plan.

The HUD-Kansas City office funded the relocation vouchers for Phase II in July 2019. After the vouchers were funded, the families officially started moving to new locations. All of the families have been relocated off site. The residents were given boxes and packing tape to assist with their preparation to move.

Demolition – Phase II

The Developer Partner has demolished about 95% of the buildings in Phase II. They completed environmental abatement of the buildings prior to the start of demolition. The Demolition/Disposition Application for West Lake Phase II requested demolition approval for the entire site (Phases I, II and III) and disposition approval for the Phase II which consists of sixty-four (64) housing units within twenty-two (22) residential buildings and one (1) community building. The HUD SAC approved the Demo-Dispo application in May 2019.

West Lake Phase III

The Developer Partner hired a consultant to try and obtain additional funding commitments from the City of Lakeland and Polk County governments. The consultant was successful in obtaining a local government contribution from the City of Lakeland. The tax credit application was submitted to the Florida Housing Finance Corporation. LHA and the Developer wanted to use

Secretary's Report

January 2020

LPHC's status as a 501c3 for the applications. The non-profit option provides more points during the application process. The first application did not receive a favorable lottery number. So, the Developer Partner requested permission to submit an application for a Revitalization Grant. LHA agreed. The Developer Partner prepared an application for CDBG Disaster Relief funding. This application was not successful. So, the Developer Partner has submitted another application for 9% low income housing tax credits.

Carrington Place a.k.a. Dakota Park

The tax credits at Dakota Park expired on December 31, 2017. There was also a balloon payment of \$345,000 due to SunTrust Bank and \$149,000 in Deferred Developer's fees. The loan has been paid off. LHA staff worked with Rubin Brown, an LHA Financial Advisor, and National Equity Fund to pay off the loan. Project closeout funds were used to pay off the new loan. The next step is to make a decision regarding how to rehab the property. LHA staff continues to discuss this issue with the Financial Advisor and Legal Counsel. LHA may engage a Development Consultant to assist with obtaining financing for the rehab of the property.

Staff has completed discussions with TD Bank about a loan to pay off the debt associated with Renaissance and Dakota. Staff has submitted a loan application with TD Bank. Since there are public housing units on the site, HUD approval is required even though no public housing funds or assets are being used to collateralize the loan. We anticipate HUD approval before the end of January 2020. TD Bank has approved the loan, so we are waiting on HUD approval before completing the loan closing.

Renaissance at Washington Ridge

The tax credits at the Renaissance HOPE VI site expired on December 31, 2018. There was also a balloon payment of \$536,00 due to SunTrust Bank and a \$1.3 million dollars in Deferred Developer's fees. The loan has been paid off. LHA staff worked with Rubin Brown, an LHA Financial Advisor, and National Equity Fund to pay off the loan. Project closeout funds were used to pay off the new loan. The next step is to make a decision regarding how to rehab the property. LHA staff continues to discuss this issue with the Financial Advisor and Legal Counsel. LHA may also engage a Development Consultant to assist with this project.

Staff has completed discussions with TD Bank about a loan to pay off the debt associated with Renaissance and Dakota. Staff has submitted a loan application with TD Bank. Since there are public housing units on the site, HUD approval is required even though no public housing funds or assets are being used to collateralize the loan. We anticipate HUD approval before the end of January 2020. TD Bank has approved the loan, so we are waiting on HUD approval before completing the loan closing.

Investment Partner Activities

Secretary's Report
January 2020

The Investment Partner, Global Legacy Development Group, was selected after a public procurement process was conducted by LPHC. LPHC and the Investment Partner executed a Memorandum of Understanding on February 25, 2018. The two entities will work together in cooperation with LHA to identify and pursue development and investment opportunities for the purpose of generating independent non-federal revenue streams. One purpose of the funds will be to provide services for income qualified families in the LHA and LPHC service area. Future funding options include low income housing tax credits, new market tax credits, bond options, affordable housing financing, loan syndication and other partnership ventures.

LHA continues to look at ways to generate startup funding for partnership activities. Currently, staff is exploring the possibility of a working capital line of credit and predevelopment financing for the vacant 10 Street property. LHA is desiring to develop affordable homeownership units for low level professionals such as policemen, firemen, teachers and other workforce income eligible persons.

Staff decided to write another RFP to solicit a Development Consultant in preparation of submitting another tax credit application in the next round of tax credits. The original RFP was withdrawn so that some revisions could be made to the solicitation package. The establishment of a pool of Development Consultant firms was approved by the LHA Board of Commissioners at the November 2019 meeting.

Agency Plan

LHA staff drafted the 2020 Agency Plan which is due to be submitted to HUD on or before October 15, 2019. Staff is expecting to start the process no later than June 1, 2019. The process will include public and strategic meetings with the Board of Commissioners, the City of Lakeland, the residents/participants and the public. Staff issued an RFP for a consultant to assist LHA with writing the new 5 years Agency Plan. Negotiations with the procured consultant have been completed. The consultant held a series of public meetings to discuss the Plan with the general public and residents of LHA communities and a workshop with the LHA Board of Commissioners. The Plan was presented to the Board for approval at the October 2019 meeting. Staff is waiting on HUD approval of the Plan.

Fair Housing Audit

Charles President, Director of HUD Jacksonville Fair Housing Office, visited LHA on June 26-28, 2018 to conduct a Civil Rights Compliance Review. LHA was chosen at random for the audit. LHA staff spent several weeks preparing documents for this purpose. Staff due diligence was reward with a positive review and visit by Fair Housing. Mr. President was very impressed with LHA's documentation. The review resulted in no findings, but one recommendation. HUD sent a written response via Voluntary Compliance Agreement (VCA) providing LHA one year to comply

Secretary's Report

January 2020

with the recommendation. The VCA was executed in August 2018. The Fair Housing Office sent a letter notifying LHA of its completion of the VCA. A copy of the letter confirming completion of the VCA is included in this month's Board Packet.

Other Activities

I attended the Leadership Polk class day in Auburndale. We toured various businesses and a school within the city.

Respectfully submitted,

Benjamin Stevenson

Secretary

AFFORDABLE HOUSING REPORT

◀ Housing Report

◀ FSS & Resident Activities

Affordable Housing Department

Board Report

January 2020

- **Public Housing (PH), Housing Choice Voucher (HCV), Family Self-Sufficiency (FSS), Resident Activities and West Lake Management Communities Reports**
 - Housing 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. The Micro-Cottages at Williamstown
 11. Twin Lakes Estates Senior PHASE I
 - Housing Choice Voucher Program
 1. Intake & Occupancy Report
 2. Housing Choice Voucher report
 - ROSS and Family Self-Sufficiency Programs Plus Resident Activities
 - Updates for the month of December 2019:

February, Partial March Operating Funds Released

Jan 10, 2020

In December, HUD released Operating Fund subsidy funding for the month of February and approximately two thirds of March. To determine Operating Fund eligibility for February and a part of March, HUD is relying on 2019 Operating Fund eligibility. HUD typically does not obligate funding into eLOCCS using prior year eligibility, however HUD used 2019 eligibility data to ensure Operating Fund subsidy was made available to PHAs before the expiration of the prior Continuing Resolution (C.R.) in case of a government shutdown. As Congress passed the 2020 Appropriations Act before the C.R. expired, there is no longer a risk of a government shutdown.

As a result of HUD using 2019 eligibility instead of 2020 prepopulated data, PHAs may see significant fluctuations in their Operating Fund when funds are obligated later in the spring. First, PHAs will receive a smaller March obligation, as partial March funding was included in February's obligation. Second, as HUD begins using 2020 eligibility data, including updated inflation factors for 2020, HUD will have to correct earlier 2020 obligations. This may mean that PHAs will see another decrease in funding or a potential increase in funding as HUD corrects over- and underpayments from January, February, and partial March stemming from the use of 2019 eligibility.

PHAs should be prepared for potential fluctuations in their Operating Fund obligations in early 2020 and ensure they budget enough February Operating Funds to cover the first portion of March.

New AFFH Proposed Rule Released

Jan 10, 2020

Earlier this week, HUD released a new proposed rule to affirmatively further fair housing (AFFH) on its website (though the rule has yet to be published in the *Federal Register*). The National Association of Housing and Redevelopment Officials strongly supports the Fair Housing Act and the duty to affirmatively further fair housing. This duty has been a part of the Fair Housing Act since its inception. According to HUD, the new proposed rule would simplify the affirmatively furthering fair housing process.

In 2015, HUD finalized a rule that changed how the duty to affirmatively further fair housing was implemented—moving it away from an Analysis of Impediments process to a more complicated, rigorous process known as an Assessment of Fair Housing. Of the 49 jurisdictions that were able to complete this Assessment of Fair Housing process, 31 jurisdictions (or 63 percent) had their assessments rejected or only accepted after additional revisions. Given the high failure rate of the assessments and the costs in providing and scaling technical assistance, HUD instructed all program participants who did not yet submit an accepted Assessment of Fair Housing to move back to the Analysis of Impediments process, while HUD sought comments to improve the affirmatively furthering fair housing process to make it workable for all program participants.

The new proposed rule would change the definition of affirmatively furthering fair housing. Previously the definition stated that affirmatively furthering fair housing was “taking meaningful actions that, taken together, address significant disparities in housing needs and in access to opportunity, replacing segregated living patterns with truly integrated and balanced living patterns, transforming racially and ethnically concentrated areas of poverty into areas of opportunity, and fostering and maintaining compliance with civil rights and fair housing laws.” The new rule changes the definition to one which advances “fair housing choice within the program participant’s control or influence” and allows “individuals and families [to] have the opportunity and options to live where they choose, within their means, without unlawful discrimination related to race, color, religion, sex, familial status, national origin, or disability.” The new definition emphasizes actions that are within an entity’s control, that increase the supply of housing, and that allow individuals to be free from intentional discrimination, while not focusing on explicitly integrating communities.

Additionally, the new proposed rule reflects the new, simplified process that HUD created in response to the concerns raised in the previous iteration of the rule. The proposed rule would rank jurisdictions receiving Community Development Block Grant (CDBG) funding by looking at three, data-based measures:

1. Whether a jurisdiction was free of adjudicated fair housing claims;
2. Whether a jurisdiction has an adequate supply of affordable housing throughout the jurisdiction; and
3. Whether a jurisdiction has an adequate supply of quality affordable housing throughout the jurisdiction.

In reviewing measure 1, HUD will consider whether a jurisdiction, or a PHA operating within a jurisdiction, has in the past five years been found by a court or administrative law judge in a case brought by or on behalf of HUD or the Department of Justice to be in violation of civil rights law, unless the finding has been successfully appealed or otherwise set aside.

In examining measures 2 and 3--whether a jurisdiction has an adequate supply of affordable housing or whether a jurisdiction has an adequate supply of quality affordable housing--HUD would look to data-based factors such as the following: median home value and contract rent; household cost burden; percentage of dwellings lacking complete plumbing or kitchen facilities; vacancy rates; rates of lead-based paint poisoning; rates of subpar public housing conditions; availability of housing accepting housing choice vouchers throughout the jurisdiction; the existence of excess housing choice voucher reserves; the availability of housing accessible to persons with disabilities; and potentially other metrics.

Those jurisdictions that receive CDBG funding would then pick 3 measurable, concrete goals or obstacles to fair housing choice they plan to address as a component of their consolidated plan process. The Department would review these goals for completeness and verify that they use measurable standards. The Department would then use the publicly available metrics mentioned above to score these jurisdictions. The Department would also compare similar types of jurisdictions to each other.

The role of PHAs would be to work with their local jurisdictions on housing-related issues to help pick and achieve AFFH goals. After working with their local jurisdictions, PHAs would then have to certify in their annual plans that they consulted with their local jurisdiction on how to satisfy their obligations in common to affirmatively further fair housing, that they will carry out their plans, and that they will affirmatively further fair housing in their programs and other areas under their control.

Within each category of jurisdiction, HUD would elevate outstanding and most-improved AFFH performers and allow them to be eligible for increased preference points in various Notice of Funding Availability (NOFA) announcements or receive eligibility to receive additional program funds. Top and most-improved performers may receive bonus points in NOFAs for the following HUD programs: Choice Neighborhood Planning and Implementation Grants; Jobs-Plus; lead-based paint reduction programs; Resident Opportunities and Self-Sufficiency (ROSS) and Family Self-Sufficiency (FSS) programs; and the Fair Housing Initiative program. Additionally, HUD may award certain designations, such as Moving To Work (MTW) status or priority for a conversion under the Rental Assistance Demonstration (RAD) program based on these jurisdictional rankings. The Department would also use top performers as a model for designing future fair housing programs and efforts. There may also be other benefits.

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
12/31/2019	98.18%	01/07/2020

Housing Choice Voucher Program

Waiting Lists

Tenant-Based Waitlist

The tenant-based waiting list is currently closed.

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 zero (0) port-outs in the month of December 31. Port outs are clients that use their voucher in another jurisdiction.

Port Ins

LHA currently has zero (0) active port ins for the month of December 31. Port-ins are participants that transferred from another housing agency that we are billing for HAP and administrative fees.

Lease-up & Movers

As of December 31, 2019, Lakeland Housing Authority issued twenty four (24) vouchers to movers. We received seventeen (17) Requests for Tenancy Approvals during the month of December. We processed one (1) initial move-in and nine (9) port-in, and zero (0) port outs were sent to another jurisdiction.

Active Clients

As of December 31, 2019, LHA is servicing 1,374 families on the Housing Choice Voucher program.

Program	Total Vouchers
<ul style="list-style-type: none"> • Regular Vouchers & Project Based Vouchers 	1117
<ul style="list-style-type: none"> • Mainstream 	59
<ul style="list-style-type: none"> • VASH 	64

• Tenant Protection	107
• Port Out	27
• Port In	0
Total	1374

EOP – End of Participation

LHA processed one (1) EOP's with a date effective the month of December 2019. 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	0
• Landlord Eviction	0
• Lease and/or Program Violations non-curable	1
Total	1

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
12/31/2019	99%	01/06/2020

General information and activities for the month of December 2019

- The Housing Choice Voucher Department processed one hundred twenty-two (122) annual certifications and thirty-eight (38) interim certifications.
- The Inspections Unit conducted a total of one hundred ninety-six (196) inspections.
- No hearings scheduled in December.

Repayment Agreements for Unreported Income

(No Changes reported)

10/31/2019	Accumulative Report				
Total of unreported income that has been identified	\$	335,151.00			
Non responsive	\$	81,963.00			\$ 81,963.00
Identified as uncollectible	\$	65,081.90			\$ 65,081.90
Repayment agreement signed		212,892.00			\$ 212,892.00
Pending repayments to be signed	\$	40,296.00			\$ 40,296.00
					\$ 40,296.00
Downpayments received	\$	27,714.10			
Lump sum received	\$	4,301.00			
Payments towards agreement	\$	89,311.27			
	\$	121,326.37			
		g/L		Pending	Estimated balances as of 10/31/2019
	RNP	\$ 57,653.94	\$ -	\$	57,653.94
	UNP	\$ 57,653.94	\$ -	\$	57,653.94
		\$ 115,307.88	\$ -	\$	115,307.88



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

Item	WestLake	WestLake Addition	Cecil Gober	John Wright	Carrington Place	Renaissance	Villas Lake Bonnet	Colton Meadow	Manor at West Bartow	Twin Lakes Estates	Williamstown
Occupancy	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
Down units due to modernization/Insurance											
Vacant units	0	0	0	0	0	0	0	0	0	0	0
Unit inspections	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	100%	Yes
Building inspections	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	100%	Yes
Security issues (Insurance claims)	No	No	No	No	No	No	No	No	No	N/A	No
Newsletter distributed	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	N/A	Yes
Community Manager's Name	Vanessa C. Johnson	Vanessa C. Johnson	Vanessa C. Johnson	Vanessa C. Johnson	Lovett Johnson	Lovett Johnson	Gladys Delgado	Gladys Delgado	Lisa Peardon	Jeannette Albino	Vanessa C. Johnson

FSS Program Statistics

Programs	Mandatory	Enrolled families	Participants with Escrow	% With Escrow
Section 8 (HCV)	20	36	19	54%

Escrow Balances

- The balance of the Section 8 FSS escrow December 2019 is \$ 84,694.33
- The average amount is \$ 5,426.

Recruiting

Received zero (0) letter of interest

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 December, this forfeiture total is \$0

Goals completed/enrolled by the Section 8 FSS participants:

Completed Contract of Participation:

0 families completed the contract as of the end of December 2019.

Services needed to complete Contract of Participation:

A great deal of our clients need assistance with fuel and transportation. Most of our participants are eager to receive educational assistance, The Agricultural and Labor Program, Inc has many resources within their program that will be of great benefit.

Community Networking

Monthly Partners Meeting are conducted the first Friday of every month.

- Partnered with Lakeland Volunteer in Medicine/ Christmas Outreach
- Dream Center Outreach
- Victory Church Outreach
- Publix Outreach/Volunteer
- Visited a Participant's home

Respectfully,

Carlos R. Pizarro An

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



ADMINISTRATION REPORT

◀ **Finance**

◀ **Contracting**

◀ **Development**

◀ **YouthBuild**



TO: Lakeland Housing Authority Board of Commissioners

FROM: Valerie A. Turner, VP of Administration

DATE: January 22, 2020

RE: December 2019 Financial Statements

I have attached the Statements of Operations, Balance Sheets and Cash Flows for period ending December 25, 2019 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. Hampton Hills (AMP 4)
10. YouthBuild
11. Williamstown, LLLP (AMP 5)

These statements are unaudited and compiled from LHA Finance.

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 twelve months (Year to Date) ended December 25, 2019

Summary Report by Program and/or Property (Partnership)

1. Central Office Cost Center (COCC):
COCC has a Net Operating Income (NOI) of \$3,561 for the year.
2. Section 8 Housing Choice Voucher (HCV) Program:
HCV has a NOI of \$20,791 for Program Administration and -\$75,670 for Housing Assistance Payment (HAP).
3. Public Housing (AMP 1 - WestLake Apartments, John Wright Homes and Cecil Gober Villas):
(NOI) is \$150,184 for the year before depreciation.
4. Dakota Park Limited Partnership, LLLP d/b/a Carrington Place (AMP 2):
Carrington Place's NOI is -\$10,309 for the year before depreciation.
5. Renaissance at Washington Ridge LTD., LLLP (AMP 3):
(NOI) is -\$14,171 for the year before depreciation.
6. Colton Meadow, LLLP:
The NOI for Colton Meadow is \$778,426 for year-to-date before depreciation.
7. Bonnet Shores, LLLP:
Villas at Lake Bonnet's has a (NOI) of \$5,209 before depreciation for year-to-date.
8. West Bartow Partnership, LTD, LLLP:
The property has a NOI of \$21,711 for the year before depreciation.
9. Hampton Hills (AMP 4):
This property has a (NOI) of -\$37,166 before depreciation for year-to-date.
10. YouthBuild:
YouthBuild has a (NOI) of \$0. The negative NOI is due to timing of the grant reimbursement from the Department of Labor.





11. Williamstown, LLLP (AMP 5):
The property has a NOI of \$52,054 before depreciation.

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
1	96	Central Office Cost Center (COCC)	\$3,561
2	80	Housing Choice Voucher (HCV) Administration	\$20,791
		HCV Housing Assistance Payment (HAP)	-\$75,670
3	10	Public Housing General (AMP 1) – WestLake/Cecil Gober Villas/John Wright Homes	\$150,184
4	16	Dakota Park Limited Partnership, LLLP (AMP 2) d.b.a. Carrington Place	-\$10,309
5	17	Renaissance at Washington Ridge, Ltd., LLLP (AMP 3)	-\$14,171
6	56	Colton Meadow, LLLP	\$778,426
7	57	Bonnet Shores, LLLP	\$5,209
8	62	West Bartow Partnership, Ltd., LLLP	\$21,711
9	12	Hampton Hills (AMP 4)	-\$37,166
10	49	YouthBuild-Lakeland	\$0
11	99	Williamstown, LLLP (AMP 5)	\$52,054

Conclusion: As evidenced above, eight (8) of the eleven (11) properties have positive NOI. The three (3) properties with negative NOI are Hampton Hills, Dakota Park, and Renaissance. Note that HCV-HAP is not considered within this calculation since shortfalls in HAP are funded via HUD-held reserves. The following narrative provides a summary of the current financial position for each property or program.

Renaissance at Washington Ridge, Ltd., LLLP: As previously reported, HUD funds audit costs associated with the public housing units. The investor pays for costs associated with the partnership audit. The accrual for audit and taxes only reflected the costs of the partnership audit but did not include audit activities that had to be performed by LHA’s independent auditor to complete submission of the financial data schedule to HUD electronically via Real Estate Assessment Center (REAC). Renaissance was not able to recover from this error prior to yearend. The property may have been able to recover from the mistake prior to yearend if the closing on new financing for the property had been able to occur prior to December 31, 2019. However, the delay in receipt of HUD’s approval of the new financing has not only increased costs associated with closing of the loan but also will require the Partnership to sign a new Term Sheet with TD Bank. Rates have increased since the original Term Sheet was signed in





430 Hartsell Ave, Lakeland FL 33815
(863) 687-2911

October. Representatives from the Partnership are scheduled to meet with TD Bank to discuss the revised terms and current interest rates available on Monday, January 27, 2020 at 1:30 P.M.

Dakota Park Limited Partnership, LLLP: The budget for this property also did not include costs associated with the LHA audit. Dakota Park was not able to recover from this error prior to yearend.

Hampton Hills: The budget for this property was based upon rental income for five (5) homes. Staff sold one of the homes on May 31, 2019. Accordingly, this property is no longer expected to have a positive NOI due to transfer of the asset from the Authority to the homebuyer.



**Lakeland Housing Authority
Central Office Cost Center
Statement of Operations
For the Current Month and Twelve Months Ended December 25, 2019**

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Other Tenant Income	750	796.50	(46.50)	-5.84%	1	9,000	9,558	(558)	-5.84%	9,558
Public Housing, Sec 8 and Other Mgmt. Income	51,558	37,743	13,816	36.61%	2	618,998	452,910	166,088	36.67%	452,910
Other Income	10,702	26,197	(15,495)	-59.15%	3	51,231	314,359	(263,128)	-0.84	314,359
Grants Salary Cont. (YB-Director)	1,492	1,211	281	23.19%		16,495	14,530	1,965	13.53%	14,530
Total Revenue	64,502	65,946	(1,445)	-2.19%		695,725	791,357	(95,632)	-12.08%	791,357
Tenant Services	-	-	-	#DIV/0!		-	-	-	#DIV/0!	-
Administrative Expenses	61,129	61,179	(50)	-0.08%	4	670,562	734,154	(63,591)	-8.66%	734,154
Utility Expense	-	144	(144)	-100.00%	4	143	1,729	(1,586)	-91.71%	1,729
Maintenance Expense	2,044	1,546	497	32.17%	4	11,500	18,557	(7,056)	-38.03%	18,557
General Expenses	810	812	(2)	-0.22%	5	9,957	9,745	213	2.18%	9,745
Financing Expenses	-	-	-			-	-	-		-
Total Expense before depreciation	63,983	63,682	301	0.47%		692,164	764,184	(72,021)	-9.42%	764,184
Operating Income (Loss) before Depreciation	519	2,264	(1,746)	-77.10%		3,561	27,173	(23,611)	-86.89%	27,173
Depreciation	-	402	(402)	-100.00%		905	4,824	(3,919)	-81.24%	4,824
Transfer In	-	-	-			55,799	-	55,799		-
Transfer Out	-	-	-			(55,799)	-	(55,799)		-
Intra-Funds Transfer In/Out	173					173				
Total Expense	64,156	64,084	(101)	-0.16%		693,241	769,008	(75,940)	-9.88%	769,008
Net Operating Income (Loss)	346	1,862	(1,344)	-72.16%		2,484	22,349	(19,692)	-88.11%	22,349

Comments

- 1 Variance is a result of a decrease in the demand for vending machine products.
- 2 Variance is due to timing of income.
- 3 Variance is due to timing of the administrative fees.
- 4 Variance reflects expenses being less than the budget.
- 5 Variance within General Expense is due to increased insurance costs.

**Lakeland Housing Authority
Central Office Cost Center
Balance Sheet
as of December 25, 2019**

ASSETS

Unrestricted Cash	
Cash Operating 1	47,752.38
Cash-Payroll	78,838.07
Total Unrestricted Cash	<u>126,590.45</u>
TOTAL CASH	<u>126,590.45</u>
Cash - Vending	3,084.50
Cleared Interfund Account	-268,144.41
Due from Public Housing General	-4,100.95
Due from Hampton Hills	-79.85
A/R - Youthbuild DOL	6,417.66
A/R - Capital Fund Grants/HUD	1,421.32
TOTAL: DUE FROM	<u>6,742.68</u>
TOTAL ACCOUNTS AND NOTES RECEIVABLE	<u>-261,401.73</u>
OTHER CURRENT ASSETS	
Prepaid Software Licenses	1,328.82
TOTAL OTHER CURRENT ASSETS	<u>1,328.82</u>
TOTAL CURRENT ASSETS	<u>-133,482.46</u>
NONCURRENT ASSETS	
FIXED ASSETS	
Furniture & Fixtures	11,185.60
Furn, Fixt, & Equip	22,582.84
Accum Depreciation- Misc FF&E	-33,768.44
Intangible Assets	
TOTAL FIXED ASSETS (NET)	<u>0.00</u>
TOTAL NONCURRENT ASSETS	<u>0.00</u>
TOTAL ASSETS	<u>-133,482.46</u>

LIABILITIES & EQUITY

LIABILITIES	
CURRENT LIABILITIES	
A/P Vendors and Contractors	3,852.02
Workers Compensation	6,983.82
Employee Donations Payable	168.67
Other Current Liabilities	65,458.31
Accrued Payroll & Payroll Taxes	13,596.96
Accrued Compensated Absences-Current	11,202.46
TOTAL CURRENT LIABILITIES	<u>101,262.24</u>
NONCURRENT LIABILITIES	
Accrued Compensated Absences-LT	20,804.56
TOTAL NONCURRENT LIABILITIES	<u>20,804.56</u>
TOTAL LIABILITIES	<u>122,066.80</u>
EQUITY	
RETAINED EARNINGS	
Retained Earnings-Unrestricted Net Assets	-255,549.26
TOTAL RETAINED EARNINGS:	<u>-255,549.26</u>
TOTAL EQUITY	<u>-255,549.26</u>
TOTAL LIABILITIES AND EQUITY	<u>-133,482.46</u>

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

For the Current Month and Twelve Months Ended December 25, 2019

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	56,268.39	47,752.38	-8,516.01
Cash-Payroll	80,040.51	78,838.07	-1,202.44
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	3,084.50	3,084.50	0.00
Total Cash	139,393.40	129,674.95	-9,718.45
Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	53,130.85	47,752.38	-5,378.47
Cash-Payroll	90,079.91	78,838.07	-11,241.84
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	3,084.50	3,084.50	0.00
Total Cash	146,295.26	129,674.95	-16,620.31

Lakeland Housing Authority
Section 8 Housing Choice Voucher Program
Statement of Operations - Program Administration
For the Current and Twelve Months Ended December 25, 2019

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$Variance	% Variance	
Section 8 Admin Grant Revenue/Port Revenue	105,796	85,477	20,319	23.77%		787,375	1,025,724	(238,349)	-23.24%	1,025,724
Other Income	(136)	829	(965)	-116.34%		6,024	9,951	(3,927)	-39.46%	9,951
Total Revenue	105,661	86,306	19,354	22.43%	1	793,399	1,035,675	(242,276)	-23.39%	1,035,675
Administrative Expenses	109,574	56,756	52,818	93.06%	4	760,482	681,072	79,410	11.66%	681,072
Tenant Services	-	-	-			281	-	281		-
Utilities	-	-	-	#DIV/0!		-	-	-	#DIV/0!	-
Maintenance Expense	1,341	970	371	38.25%	2	7,453	11,643	(4,191)	-35.99%	11,643
General Expenses (Insurance, etc.)	819	149	670	448.74%		2,187	1,791	396	22.13%	1,791
HAP & URP Expenses - Port in Payments	-	28,000	(28,000)	0.00%	3	2,205	336,000	(333,795)	0.00%	336,000
Total Expense before Depreciation	111,734	85,876	53,859	62.72%		772,608	1,030,506	(257,899)	-25.03%	1,030,506
Operating Income (Loss) before Depreciation	(6,074)	431	(34,504)			20,791	5,168	15,623	302.27%	5,168
Depreciation	265	265	-	0.00%		3,180	3,180	-	0.00%	3,180
Transfer Out	-	-	-	#DIV/0!		-	-	-	#DIV/0!	-
Total Expense	111,999	86,141	53,859	62.52%		775,788	1,033,686	(257,899)	-24.95%	1,033,686
Net Operating Income (Loss)	(6,339)	166	(6,504)	-3925.16%		17,611	1,988	15,623	785.66%	1,988

Lakeland Housing Authority
Section 8 Housing Choice Voucher Program
Statement of Operations - Housing Assistance Payments (HAP)
For the Current and Twelve Months Ended December 25, 2019

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$Variance	% Variance	
Section 8 HAP Grant Revenue	1,028,579	714,540	314,039	43.95%		9,551,360	8,574,475	976,885	11.39%	8,574,475
Other income	(1,875)	750	(886)	0.00%		6,449	9,000	(2,551)	0.00%	9,000
Total Revenue	1,026,704	715,290	313,154	43.78%		9,557,809	8,583,475	974,334	11.35%	8,583,475
Housing Assistance Payments	869,853	668,902	200,951	30.04%	5	9,111,839	8,026,824	1,085,015	13.52%	8,026,824
Tenant Utility Reimbursement	19,173	21,832	(2,659)	-12.18%	2	194,976	261,984	(67,008)	-25.58%	261,984
Port Out HAP Payments	20,019	19,250	769	3.99%	6	275,371	231,000	44,371	19.21%	231,000
FSS Escrow Payments	9,454	2,330	7,124	305.75%	7	51,324	27,960	23,364	83.56%	27,960
FSS Forfeitures & Adjustments	-	-	-	#DIV/0!		(31)	-	(31)	#DIV/0!	-
Program Expenses Before Depreciation	918,499	712,314	206,185	28.95%		9,633,479	8,547,768	1,085,711	12.70%	8,547,768
Program Income (Loss) before Depreciation	108,205	2,976	106,969	0		(75,670)	35,707	(111,377)	(0)	35,707
Total Expense	918,499	712,314	206,185	28.95%		9,633,479	8,547,768	1,085,711	12.70%	8,547,768
Net Operating Income (Loss)	108,205	2,976	106,969	3594.88%		(75,670)	35,707	(111,377)	(0)	35,707

Comments

- 1 Variance reflects HAP earned and administrative fee being less than budgeted. Budget anticipated that Port-in cases would be administered by the Authority. However, no cases have been administered as of this December 2019 financial report.
- 2 Variance is due to expenses being less than budgeted.
- 3 HAP & URP payments in Portprop: there were no expenses from administered cases as of this December 2019 report. See Item #1 above for details.
- 4 Administrative expense variance is due to increased costs in computer equipment, replenishment of postage, IT services and management fees.
- 5 Variance is due to HAP payments being higher than budgeted. Specifically, HCV is incurring HAP expenses associated with the 80 PBV units at Twin Lakes Estates Phase I. Relocation of families within the Phase II footprint is also in progress.
- 6 Variance is due to increased FSS escrows and FSS adjustments.
- 7 Variance is due to increased costs and cases porting out to other jurisdictions.

Lakeland Housing Authority
Section 8 Housing Choice Voucher Program
Balance Sheet
as of December 25, 2019

ASSETS		LIABILITIES & EQUITY	
Unrestricted Cash		CURRENT LIABILITIES	
Cash Operating 1	38,325.21		
Cash-Payroll	-3,034.03		
Cash Operating 2B	11,155.40	A/P Vendors and Contractors	-80,694.14
Total Unrestricted Cash	46,446.58	Accrued Payroll & Payroll Taxes	7,654.91
Restricted Cash		Due to Section 8	-21,037.15
Cash Restricted - FSS Escrow	104,512.40	Tenant Prepaid Rents	7,132.53
Total Restricted Cash	104,512.40	State of FL Unclaimed Funds	33,224.76
		Accrued Compensated Absences-Current	5,475.43
			-48,243.66
TOTAL CASH	150,958.98		
ACCOUNTS AND NOTES RECEIVABLE		TOTAL CURRENT LIABILITIES	-48,243.66
A/R-Tenants/Vendors	269,374.07		
AR Port in Hap-Suspense	-31,824.08	NONCURRENT LIABILITIES	
Allowance for Doubtful Accounts-Tenants/Vendors	-270,082.75		
AR-TPA/Fraud Recovery	8,221.15		
A/R WF Dec ACH	3,400.10	Accrued Compensated Absences-LT	10,168.65
TOTAL: AR	-24,311.61	FSS Due to Tenant Long Term	104,512.40
Allowance for Doubtful Accounts-Aff. Hsg. Subsidies	-8,726.80	TOTAL NONCURRENT LIABILITIES	114,681.05
Cleared Interfund Account	-182,061.29		
Due from Section 8 Mainstream	-21,513.15		
A/R-HUD	150,824.00		
A/R-Other Government	2,206.48		
AR Port in Fee Suspense	-1,925.48		
TOTAL ACCOUNTS AND NOTES RECEIVABLE	-82,107.75		
		TOTAL LIABILITIES	66,437.39
OTHER CURRENT ASSETS		EQUITY	
Prepaid Insurance	1,280.00		
Prepaid Software Licenses	15,718.04	RETAINED EARNINGS	
TOTAL OTHER CURRENT ASSETS	16,998.04	Retained Earnings-Unrestricted Net Assets	30,627.36
TOTAL CURRENT ASSETS	85,849.27	TOTAL RETAINED EARNINGS:	30,627.36
NONCURRENT ASSETS		TOTAL EQUITY	30,627.36
FIXED ASSETS		TOTAL LIABILITIES AND EQUITY	97,064.75
Automobiles	15,900.00		
Furniture & Fixtures	26,461.08		
Accum Depreciation- Misc FF&E	-33,551.60		
Intangible Assets			
TOTAL FIXED ASSETS (NET)	8,809.48		
Non-Dwelling Equipment	2,406.00		
TOTAL NONCURRENT ASSETS	11,215.48		
TOTAL ASSETS	97,064.75		

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

For the Current and Twelve Months Ended December 25, 2019

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	4,392.66	38,325.21	33,932.55
Cash-Payroll	228.38	-3,034.03	-3,262.41
Cash Operating 2B	46,210.43	11,155.40	-35,055.03
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
HCV Cash Account	0.00	0.00	0.00
Cash Restricted - FSS Escrow	95,004.33	104,512.40	9,508.07
Accrued FSS Escrow	0.00	0.00	0.00
Total Cash	145,835.80	150,958.98	5,123.18

Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	5,069.67	38,325.21	33,255.54
Cash-Payroll	2,903.24	-3,034.03	-5,937.27
Cash Operating 2B	161,854.97	11,155.40	-150,699.57
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
HCV Cash Account	0.00	0.00	0.00
Cash Restricted - FSS Escrow	65,686.62	104,512.40	38,825.78
Accrued FSS Escrow	0.00	0.00	0.00
Total Cash	235,514.50	150,958.98	-84,555.52

**Lakeland Housing Authority
Public Housing (AMP 1)
Statement of Operations
For the Current and Twelve Months Ended December 25, 2019**

	Current Month				Year to Date				Annual Budget	
	Actual	Budget	\$ Variance	% Variance	Actual	Budget	\$ Variance	% Variance		
Rental Income	13,749	26,009	(12,260)	-47.14%	1	303,082	312,110	(9,028)	-2.89%	312,110
Other Tenant Income	(25)	1,177	(1,202)	-102.12%	2	2,325	14,119	(11,794)	-83.53%	14,119
Government Subsidy Income	80,245	66,135	14,110	21.33%		798,747	793,625	5,122	0.65%	793,625
Interest Income Restricted	9,130	9,130	-	0.00%		109,581	109,557	25	0.02%	109,557
Other Income	40,042	-	40,042	#DIV/0!		55,330	-	55,330	#DIV/0!	-
Total Revenue	143,141	102,451	40,690	39.72%		1,269,065	1,229,411	39,654	3.23%	1,229,411
Administrative Expenses	42,185	49,247	(7,062)	-14.34%	3	541,770	590,961	(49,191)	-8.32%	590,961
Tenant Services Expenses	-	4,157	(4,157)	-100.00%	3	761	49,880	(49,120)	-98.48%	49,880
Utility Expense	13,022	7,249	5,773	79.63%	4	147,996	86,989	61,006	70.13%	86,989
Maintenance and Development Expense	56,489	32,742	23,746	72.53%	3	296,579	392,907	(96,328)	-24.52%	392,907
General Expenses	18,441	5,214	13,227	253.70%	5	90,986	62,567	28,419	45.42%	62,567
Housing Assistance Payments	(850)	3,791	(4,641)	-122.42%	3	40,662	45,492	(4,830)	-10.62%	45,492
Finance Expense	128	-	-	#DIV/0!		128	-	-	#DIV/0!	-
Operating expense before Depreciation	129,415	102,400	26,887	26.26%		1,118,882	1,228,796	(110,043)	-8.96%	1,228,796
Net Operating Income (Loss)	13,726	51	13,803	26943.22%		150,184	615	149,697	24349.75%	615
Depreciation	11,478	34,426	(22,949)	-66.66%		121,836	413,115	(291,280)	-70.51%	413,115
Capital Replacement Items	6,698	-	6,698	#DIV/0!		6,698	-	6,698	#DIV/0!	-
Transfer Out	-	-	-			3,751,341	-	3,751,341		-
Intra-Funds Transfer In/Out	2,028	-	2,028	#DIV/0!		2,359	-	2,359	#DIV/0!	-
Total Expenses	149,619	136,826	12,664	9.26%		5,001,115	1,641,911	3,359,075	204.58%	1,641,911
Net Income (Loss)	(6,477)	(34,375)	28,026	0		(3,732,050)	(412,501)	(3,319,421)	(2)	(412,501)

Comments

- Property consists of 155 public housing units (WestLake, John Wright, and Cecil Gober Villas). Rental income for the year is slightly lower than what was budgeted. The contractor mobilized on 11/11/2019 to abate the 64 units located within the footprint of Twin Lakes Estates-Phase II. Note that staff continues to reconcile residents' ledgers that are associated with the 64 units as part of the year end process. Past tenant balances are also being written off.
- Variance reflects timely payment of rents and less damage to the units.
- Variance is a result of expenses being less than the budget.
- Utility Expense variance is due to increased costs in water, electricity, garbage and sewer.
- Variance is a result of an increase in insurance premiums and to reduction in rental income. Variance also reflects year end write offs.

Account	OTHER INCOME				
3600-00-000	Gain on Sale of Fixed Assets	0.00	0.00	14,454.50	1.14
3610-00-000	Interest Income - Restricted	9,129.73	6.38	109,581.40	8.63
3610-01-000	Interest Income - Unrestricted	5.10	0.00	838.12	0.07
3690-00-000	Other Income	40,036.97	27.97	40,036.97	3.15
3699-00-000	TOTAL OTHER INCOME	49,171.80	34.35	164,910.99	12.99

AMP1 - Majority of AMP1's NOI is composed of \$114K consisting of \$14K gain on sale of fixed assets and \$100K in interest on LHA Mortgage Loans to Bonnet and Colton Interest Income. Also \$40,036.97 was transferred from Property 77 (PH Reserves).

Lakeland Housing Authority
Public Housing (AMP 1)
Balance Sheet
as of December 25, 2019

ASSETS

CASH	
Unrestricted Cash	
Cash Operating 1	107,539.21
Cash-Payroll	2,192.09
Petty Cash	500.00
Petty Cash Public Housing	300.00
Total Unrestricted Cash	110,531.30
Restricted Cash	
Cash Restricted-Security Deposits	36,013.00
Cash Restricted - FSS Escrow	48,122.54
Total Restricted Cash	84,135.54
TOTAL CASH	194,666.84

ACCOUNTS AND NOTES RECEIVABLE

A/R-Tenants/Vendors	4,156.73
Allowance for Doubtful Accounts-Tenants/Vendors	-2,400.28
AR-TPA/Fraud Recovery	11,774.36
TOTAL: AR	13,530.81
Allowance for Doubtful Accounts-Aff. Hsg. Subsidies	-5,352.24
Waste Deposit	547.00
Cleared Interfund Account	321,013.74
A/R-Other	-900.00
A/R - ROSS/HUD	13,133.46
Due from LPHC	750,132.63
Due from Arbor Manor LTD	190.95
A/R - Capital Fund Grants/HUD	-8,366.96
Due from HOPE VI	0.13
Due From FSS	14,765.85
TOTAL DUE FROM	20,270.43

Lakeridge Homes 3rd Mortgage	251,000.00
Lakeridge Homes 2nd Mortgage	52,000.00
Colton Meadow Mortgage	450,845.00
Villas at Lake Bonnet Mortgage	1,009,877.00
A/R Villas at Lake Bonnet Mort. Interest	530,751.28
TOTAL ACCOUNTS AND NOTES RECEIVABLE	3,393,168.65

OTHER CURRENT ASSETS

Eviction Deposit Acct.	1,000.00
Prepaid Insurance	36,046.97
Prepaid Software Licenses	3,796.66
Insurance Deposit	37,400.00
Utility Deposit - Electric	2,600.00
TOTAL OTHER CURRENT ASSETS	80,843.63
TOTAL CURRENT ASSETS	3,668,679.12

NONCURRENT ASSETS

FIXED ASSETS

Land	1,466,869.23
Buildings	388,223.77
Building Improvements	3,402.00
Machinery & Equipment	6,687.73
Automobiles	174,343.20
Site Improvement-Infrastructure	582,079.00
Accum Depreciation-Buildings	-9,882,963.65
Accum Depreciation- Misc FF&E	-546,391.66
Accum Depreciation-Infrastructure	-582,079.00
Intangible Assets	
Lease-Right of Use Asset	61,271.22
TOTAL FIXED ASSETS (NET)	-8,328,558.16
Fees & Costs - Architect & Engineering	72,255.82
Site Improvement	3,980,786.43
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	2,322,667.56
TOTAL ASSETS	5,991,346.68

LIABILITIES & EQUITY

LIABILITIES

CURRENT LIABILITIES

A/P Vendors and Contractors	8,398.47
Tenant Security Deposits	33,313.00
Security Deposit Clearing Account	-213.07
Security Deposit-Pet	1,800.00
Accrued Payroll & Payroll Taxes	6,346.21
Accrued audit fees - LHA	11,411.10
Due to Central Office Cost Center	-4,100.95
Dakota Park Subsidy Payable	9,603.22
Renaissance Subsidy Payable	37,733.22
Hampton Hills Subsidy Payable	825.28
Williamstown Subsidy Payable	12,067.50
Resident Participation Funds - LHA	-514.01
Tenant Prepaid Rents	6,999.10
Accrued Compensated Absences-Current	4,462.75
	128,131.82

NONCURRENT LIABILITIES

Accrued Compensated Absences-LT	8,287.96
FSS Due to Tenant Long Term	47,887.54
Notes Payable-LT	303,000.00
Lease Payable	61,453.52
TOTAL NONCURRENT LIABILITIES	420,629.02

TOTAL LIABILITIES

548,760.84

EQUITY

RETAINED EARNINGS

Invested in Capital Assets-Net of Debt	5,668,053.00
Retained Earnings-Unrestricted Net Assets	-225,467.16
TOTAL RETAINED EARNINGS:	5,442,585.84

TOTAL EQUITY

5,442,585.84

TOTAL LIABILITIES AND EQUITY

5,991,346.68

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

For the Current and Twelve Months Ended December 25, 2019

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	90,606.43	107,539.21	16,932.78
Cash-Payroll	-2,659.95	2,192.09	4,852.04
Negative Cash LHA Master	0.00	0.00	0.00
Cash Restricted-Security Deposits	34,813.00	36,013.00	1,200.00
Cash Restricted - FSS Escrow	49,226.09	48,122.54	-1,103.55
Cash - Vending	0.00	0.00	0.00
Accrued FSS Escrow	0.00	0.00	0.00
Total Cash	171,985.57	193,866.84	21,881.27

Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	69,957.37	107,539.21	37,581.84
Cash-Payroll	-403.82	2,192.09	2,595.91
Negative Cash LHA Master	0.00	0.00	0.00
Cash Restricted-Security Deposits	48,613.00	36,013.00	-12,600.00
Cash Restricted - FSS Escrow	25,209.00	48,122.54	22,913.54
Cash - Vending	0.00	0.00	0.00
Accrued FSS Escrow	0.00	0.00	0.00
Total Cash	143,375.55	193,866.84	50,491.29

Lakeland Housing Authority
Dakota Park Limited Partnership, LLLP
d/b/a Carrington Place
Statement of Operations
For the Current and Twelve Months Ended December 25, 2019

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Rental Income	12,440	11,545	895	7.75%	1	160,366	138,545	21,820	15.75%	138,545
Other Tenant Income	875	1,420	(545)	-38.36%	2	7,320	17,034	(9,714)	-57.03%	17,034
Government Subsidy	9,603	8,000	1,603	20.04%		95,616	96,000	(384)	-0.40%	96,000
Other Income	23	2	21	1025.00%		393	24	369	1537.88%	24
Total Revenue	22,941	20,967	1,974	9.41%		263,695	251,603	12,091	4.81%	251,603
Administrative Expenses	9,380	7,192	2,188	30.42%	5	92,662	86,305	6,357	7.37%	86,305
Tenant Services Expense	31	40	(9)	-22.65%	3	97	480	(383)	-79.79%	480
Utility Expense	3,467	1,564	1,903	121.65%	3	18,709	18,771	(62)	-0.33%	18,771
Maintenance Expense	5,247	4,528	719	15.88%	3	48,275	54,337	(6,062)	-11.16%	54,337
General Expenses	7,455	2,898	4,557	157.25%	4	44,447	34,776	9,671	27.81%	34,776
Housing Assistance Payments	252	400	(148)	-37.00%	4	6,678	4,800	1,878	39.13%	4,800
Financing Expenses	4,843	4,340	503	11.59%	4	63,136	52,077	11,058	21.23%	52,077
Operating Expenses before Depreciation	30,676	20,962	9,713	46.34%		274,004	251,547	22,457	8.93%	251,547
Net Operating Income (Loss)	(7,735)	5	(7,740)	-163771.24%		(10,309)	57	(10,366)	-18278.13%	57
Depreciation & Amortization	2,114	2,341	(227)	-9.71%		31,708	28,092	3,616	12.87%	28,092
Capital Replacement Items	-	1,000	(1,000)	-100.00%		1,801	12,000	(10,199)	-85.00%	12,000
Reimburse Replacement Reserves	-	(1,000)	1,000	-100.00%		-	(12,000)	12,000	-100.00%	(12,000)
Total Expense	32,789	23,303	9,486	40.71%		307,512	279,639	27,873	9.97%	279,639
Net Income (Loss)	(9,849)	(2,336)	(7,512)	321.55%		(43,818)	(28,036)	(15,782)	56.29%	(28,036)

Comments

- 1 Consists of 20 Low Income and 20 Tax Credit apartment units. Overall rental income is higher than the budget.
- 2 Variance reflects timely payment of rents and less damage to the units.
- 3 Variance reflects expenses that are less than the budget.
- 4 Variance in HAP expenses is due to an increase in utility reimbursement payments. Variance in Financing Expenses is due to an increase in the note payable. General Expenses increased due to reduction in rental income.
- 5 Variance reflects costs associated with redemption of the property.

**Lakeland Housing Authority
Dakota Park Limited Partnership, LLLP
d/b/a Carrington Place
Balance Sheet
as of December 25, 2019**

ASSETS

Unrestricted Cash	
Cash Operating 1	12,196.82
Cash-Payroll	381.93
Petty Cash	<u>600.00</u>
Total Unrestricted Cash	13,178.75
Restricted Cash	
Cash Restricted-Security Deposits	12,699.00
Cash Restricted-Reserve for Replacement	<u>20,411.60</u>
Total Restricted Cash	33,110.60
TOTAL CASH	<u>46,289.35</u>
ACCOUNTS AND NOTES RECEIVABLE	
A/R-Tenants/Vendors	4,623.32
Allowance for Doubtful Accounts-Tenants/Vendors	<u>-1,242.32</u>
TOTAL: AR	3,381.00
Due from LPHC	75,251.87
Dakota Park-Operating Subsidy Receivable	<u>9,603.22</u>
TOTAL ACCOUNTS AND NOTES RECEIVABLE	88,236.09
OTHER CURRENT ASSETS	
Eviction Deposit Acct.	500.00
Prepaid Expenses and Other Assets	531.77
Prepaid Insurance	19,865.47
Utility Deposit	<u>7,060.00</u>
TOTAL OTHER CURRENT ASSETS	27,957.24
TOTAL CURRENT ASSETS	<u>162,482.68</u>
NONCURRENT ASSETS	
FIXED ASSETS	
Land	34,672.00
Buildings	892,048.00
Building Improvements	14,150.00
Furniture & Fixtures	7,295.00
Accum Depreciation-Buildings	-180,813.48
Accum Depreciation- Misc FF&E	-3,647.70
Intangible Assets	
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>763,703.82</u>
TOTAL NONCURRENT ASSETS	763,703.82
TOTAL ASSETS	<u>926,186.50</u>

LIABILITIES & EQUITY

CURRENT LIABILITIES	
A/P Vendors and Contractors	3,625.46
Tenant Security Deposits	11,499.00
Security Deposit-Pet	300.00
Accrued Property Taxes	1,590.18
Accrued Interest - HOPE VI	638,088.46
Accrued Payroll & Payroll Taxes	991.00
Accrued Audit Fees	5,075.00
Accrued audit fees - LHA	761.10
Due to (17) Renaissance Family Non-ACC	36,226.34
Contract Retentions	19,974.37
Accrued Compensated Absences-Current	999.52
Note Payable PCHD	<u>331,119.97</u>
TOTAL CURRENT LIABILITIES	1,050,250.40
NONCURRENT LIABILITIES	
Accrued Compensated Absences-LT	1,856.25
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	1,092,640.39
TOTAL LIABILITIES	<u>2,142,890.79</u>
EQUITY	
CONTRIBUTED CAPITAL	
Capital - LP	-1,219,110.00
Capital - GP2	<u>240,496.13</u>
TOTAL CONTRIBUTED CAPITAL	-978,613.87
RETAINED EARNINGS	
Retained Earnings-Unrestricted Net Assets	<u>-238,090.42</u>
TOTAL RETAINED EARNINGS:	-238,090.42
TOTAL EQUITY	<u>-1,216,704.29</u>
TOTAL LIABILITIES AND EQUITY	<u>926,186.50</u>

**Lakeland Housing Authority
Dakota Park Limited Partnership, LLLP
d/b/a Carrington Place
Changes in Cash
For the Current and Twelve Months Ended December 25, 2019**

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	45,896.34	12,196.82	-33,699.52
Cash-Payroll	-234.80	381.93	616.73
Negative Cash LHA Master	0.00	0.00	0.00
Cash Restricted-Security Deposits	12,399.00	12,699.00	300.00
Cash Restricted - FSS Escrow	0.00	0.00	0.00
Cash Restricted-Reserve for Replacement	19,738.56	20,411.60	673.04
Cash Restricted - Escrow	0.00	0.00	0.00
Restricted Cash - Partnership Devmt	0.00	0.00	0.00
Dakota Working Cap Resv	0.00	0.00	0.00
Total Cash	77,799.10	45,689.35	-32,109.75

Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	14,883.68	12,196.82	-2,686.86
Cash-Payroll	5,003.35	381.93	-4,621.42
Negative Cash LHA Master	0.00	0.00	0.00
Cash Restricted-Security Deposits	11,919.65	12,699.00	779.35
Cash Restricted - FSS Escrow	2,752.00	0.00	-2,752.00
Cash Restricted-Reserve for Replacement	33,349.59	20,411.60	-12,937.99
Cash Restricted - Escrow	0.00	0.00	0.00
Restricted Cash - Partnership Devmt	0.00	0.00	0.00
Dakota Working Cap Resv	0.00	0.00	0.00
Total Cash	67,908.27	45,689.35	-22,218.92

Lakeland Housing Authority
Renaissance at Washington Ridge Ltd., LLLP
Statement of Operations
For the Current and Twelve Months Ended December 25, 2019

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Rental Income	67,665	59,625	8,040	13.48%	1	782,534	715,496	67,039	9.37%	715,496
Other Tenant Income	1,222	2,510	(1,288)	-51.32%	2	18,179	30,123	(11,944)	-39.65%	30,123
Government Subsidy	37,733	27,366	10,367	37.88%	3	375,577	328,393	47,184	14.37%	328,393
Other Income	3,221	300	2,921	973.74%		25,166	3,600	21,566	599.05%	3,600
Total Revenue	109,841	89,801	20,041	22.32%		1,201,456	1,077,611	123,845	11.49%	1,077,611
Administrative Expenses	49,772	29,876	19,896	66.60%	4	486,820	358,509	128,311	35.79%	358,509
Tenant Services	427	250	177	70.81%	5	5,085	3,000	2,085	69.49%	3,000
Utility Expense	6,684	6,562	122	1.86%	9	95,247	78,747	16,500	20.95%	78,747
Maintenance Expense	64,875	32,489	32,386	99.68%	6	380,717	389,863	(9,146)	-2.35%	389,863
General Expenses	(21,622)	6,946	(28,569)	-411.27%	6	64,701	83,357	(18,656)	-22.38%	83,357
Housing Assistance Payments	2,662	1,275	1,387	108.79%	7	21,687	15,300	6,387	41.74%	15,300
Financing Expenses	9,717	11,324	(1,607)	-14.19%	8	161,371	135,883	25,488	18.76%	135,883
Operating Expense before Depreciation	112,515	88,722	23,793	26.82%		1,215,627	1,064,659	150,968	14.18%	1,064,659
Net Operating Income (Loss)	(2,673)	1,079	(3,753)	-347.68%		(14,171)	12,952	(27,123)	-209.41%	12,952
Depreciation & Amortization	60,019	56,896	3,124	5.49%		678,861	682,750	(3,889)	-0.57%	682,750
Capital Replacement Items	(26,282)	10,745	(37,027)	-344.59%		2,950	128,940	(125,990)	-97.71%	128,940
Reimburse Replacement Reserves	-	(10,745)	10,745	-100.00%		-	(128,940)	128,940	-100.00%	(128,940)
Total Expense	146,252	145,617	635	0.44%		1,897,438	1,747,409	150,029	8.59%	1,747,409
Net Income (Loss)	(36,411)	(55,816)	19,406	-34.77%		(695,981)	(669,798)	(26,184)	3.91%	(669,798)

Comments

- 1 Consists of 109 low and moderate income family and senior apartment units and 87 Tax Credit units. Overall rental income is higher than the budget.
- 2 Variance reflects timely payment of rents and less damage to the units.
- 3 Variance is due to an increase in the amount in operating subsidy received from HUD.
- 4 Administrative expenses increased for the year due to legal costs associated with redemption of the property from the Investor. Additionally, budget approved for the year did not include fees associated with the LHA audit.
- 5 Tenant Services variance is due to costs associated with the Gig on the Grass Event and other events.
- 6 Variance reflects expenses that are less than the budget.
- 7 Variance in HAP payment is due to an increase in FSS escrow payments.
- 8 Variance in Financing expenses is due to an increase in the note payable.
- 9 Variance in Utility Expense is due to costs associated with water, sewer, garbage removal, and electricity.

Lakeland Housing Authority
Renaissance at Washington Ridge Ltd., LLLP

Balance Sheet

as of December 25, 2019

ASSETS

Unrestricted Cash	
Cash Operating 1	88,644.28
Cash-Payroll	-4,251.16
Petty Cash	600.00
Total Unrestricted Cash	<u>84,993.12</u>
Restricted Cash	
Cash Restricted-Security Deposits	59,151.39
Cash Restricted - FSS Escrow	16,963.98
Cash Restricted-Reserve for Replacement	104,305.49
Restricted Cash - Partnership Devmt	1,179.16
Restricted Cash - OA Reserve	77,020.81
Restricted Cash - AA Reserve	47,426.33
Total Restricted Cash	<u>306,047.16</u>
TOTAL CASH	<u>391,040.28</u>

ACCOUNTS AND NOTES RECEIVABLE

A/R-Tenants/Vendors	5,316.43
TOTAL: AR	<u>5,316.43</u>
Due from Dakota Park Non-ACC	36,226.34
Due from Development-General	168,712.46
Due from Central Office Cost Center	65,458.31
TOTAL: DUE FROM	<u>270,397.11</u>
Renaissance Family-Operating Subsidy Receivable	37,733.22
TOTAL ACCOUNTS AND NOTES RECEIVABLE	<u>313,446.76</u>

OTHER CURRENT ASSETS

Eviction Deposit Acct.	1,000.00
Prepaid Insurance	102,075.40
Prepaid Software Licenses	7,593.28
Utility Deposit - Electric	20,500.00
TOTAL OTHER CURRENT ASSETS	<u>131,168.68</u>

TOTAL CURRENT ASSETS

835,655.72

NONCURRENT ASSETS

FIXED ASSETS

Buildings	21,105,584.03
Building Improvements	240,418.86
Machinery & Equipment	150,483.39
Automobiles	9,800.00
Furniture & Fixtures	596,259.09
Site Improvement-Infrastructure	2,382,356.15
Accum Depreciation-Buildings	-8,342,847.59
Accum Depreciation- Misc FF&E	-747,239.94
Accum Depreciation-Infrastructure	-1,935,116.28
Intangible Assets	
Loan Costs	178,680.70
Amortization Loan Cost	-5,829.00
Compliance Fees	100.00
Monitoring Fees	131,658.00
Lease-Right of Use Asset	61,271.22
AA Compliance Fees	-60.08
AA Monitoring Fees	-131,658.00
AA Loan Costs	-131,484.41
TOTAL NONCURRENT ASSETS	<u>13,562,376.14</u>

TOTAL ASSETS

14,398,031.86

LIABILITIES & EQUITY

CURRENT LIABILITIES

A/P Vendors and Contractors	36,901.50
Tenant Security Deposits	53,002.39
Security Deposit-Pet	6,150.00
Accrued Interest - HOPE VI	925,767.79
Accrued Payroll & Payroll Taxes	9,856.81
Accrued Audit Fees	5,075.00
Accrued audit fees - LHA	2,438.88
Due to West Lake Mgmt.	2,400.00
Tenant Prepaid Rents	-283.62
Contract Retentions	38,732.51
Accrued Compensated Absences-Current	4,377.24
TOTAL CURRENT LIABILITIES	<u>1,084,418.50</u>

NONCURRENT LIABILITIES

Accrued Compensated Absences-LT	8,129.15
FSS Due to Tenant Long Term	16,963.98
Notes Payable-LT	381,200.32
Permanent Loan - HOPE VI	2,200,000.00
Lease Payable	61,453.52
TOTAL NONCURRENT LIABILITIES	<u>2,667,746.97</u>

TOTAL LIABILITIES

3,752,165.47

EQUITY

CONTRIBUTED CAPITAL

Capital - LP	6,924,129.41
Capital - GP2	7,123,264.00
GP Equity	1,308,453.00
TOTAL CONTRIBUTED CAPITAL	<u>15,355,846.41</u>

RETAINED EARNINGS

Retained Earnings-Unrestricted Net Assets	-4,709,980.02
TOTAL RETAINED EARNINGS:	<u>-4,709,980.02</u>

TOTAL EQUITY

10,645,866.39

TOTAL LIABILITIES AND EQUITY

14,398,031.86

Lakeland Housing Authority
Renaissance at Washington Ridge Ltd., LLLP

Changes in Cash

For the Current and Twelve Months Ended December 25, 2019

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	223,322.68	88,644.28	-134,678.40
Cash-Payroll	-6,492.46	-4,251.16	2,241.30
Negative Cash LHA Master	0.00	0.00	0.00
Cash Restricted-Security Deposits	58,401.39	59,151.39	750.00
Cash Restricted - FSS Escrow	15,648.21	16,963.98	1,315.77
Cash Restricted-Reserve for Replacement	101,019.31	104,305.49	3,286.18
Restricted Cash - Partnership Devmt	1,179.16	1,179.16	0.00
Restricted Cash - OA Reserve	76,976.54	77,020.81	44.27
Restricted Cash - AA Reserve	47,401.40	47,426.33	24.93
Investment 1	0.00	0.00	0.00
Investment 2	0.00	0.00	0.00
Total Cash	517,456.23	390,440.28	-127,015.95

Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	98,249.35	88,644.28	-9,605.07
Cash-Payroll	-1,150.63	-4,251.16	-3,100.53
Negative Cash LHA Master	0.00	0.00	0.00
Cash Restricted-Security Deposits	53,583.39	59,151.39	5,568.00
Cash Restricted - FSS Escrow	20,297.00	16,963.98	-3,333.02
Cash Restricted-Reserve for Replacement	222,487.71	104,305.49	-118,182.22
Restricted Cash - Partnership Devmt	1,179.16	1,179.16	0.00
Restricted Cash - OA Reserve	76,215.57	77,020.81	805.24
Restricted Cash - AA Reserve	46,966.45	47,426.33	459.88
Investment 1	261,674.48	0.00	-261,674.48
Investment 2	259,018.67	0.00	-259,018.67
Total Cash	1,038,521.15	390,440.28	-648,080.87

**Lakeland Housing Authority
Colton Meadow, LLLP
Statement of Operations
For the Current and Twelve Months Ended December 25, 2019**

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Rental Income	51,027	45,388	5,639	12.42%	1	594,428	544,660	49,768	9.14%	544,660
Other Tenant Income	145	1,359	(1,214)	-89.33%	2	4,370	16,311	(11,941)	-73.21%	16,311
Other Income	670,349	357	669,992	187894.00%		671,349	4,279	667,070	15589.55%	4,279
Total Revenue	721,521	47,104	674,417	1431.76%		1,270,148	565,250	704,898	124.71%	565,250
Administrative Expense	15,195	13,742	1,454	10.58%	3	144,262	164,901	(20,639)	-12.52%	164,901
Tenant Services	-	150	(150)	-100.00%	3	300	1,800	(1,500)	-83.35%	1,800
Utility Expense	13,303	6,692	6,611	98.78%	4	89,607	80,309	9,298	11.58%	80,309
Maintenance Expense	8,514	10,572	(2,059)	-19.47%	3	118,487	126,867	(8,380)	-6.61%	126,867
General Expense	9,720	9,808	(88)	-0.90%	3	88,519	117,696	(29,177)	-24.79%	117,696
Financing Expense	4,659	4,212	446	10.60%	4	50,547	50,546	1	0.00%	50,546
Operating Expense before Depreciation	51,390	45,177	6,214	13.75%		491,721	542,119	(50,398)	-9.30%	542,119
Net Operating Income (Loss)	670,131	1,928	668,203	34664.77%		778,426	23,131	755,295	3265.24%	23,131
Depreciation & Amortization Expense	39,868	39,095	773	1.98%		475,391	469,138	6,253	1.33%	469,138
Capital Replacement Items	(1,980)	2,600	(4,580)	-176.16%		1,074	31,200	(30,126)	-96.56%	31,200
Reimburse Replacement Reserves	-	(2,600)	2,600	-100.00%		-	(31,200.00)	31,200	-100.00%	(31,200)
Total Expense	89,279	84,271	5,007	5.94%		968,186	1,011,257	(43,071)	-4.26%	1,011,257
Net Operating Income (Loss)	632,242	(37,167)	669,410	-1801.08%		301,962	(446,007)	747,968	-167.70%	(446,007)

Comments

- 1 Consists of 72 Tax Credit apartment units. Rent collections are higher than the budget.
- 2 Variance reflects timely payment of rents and less damage to the units.
- 3 Variance reflects expenses that are less than the budget.
- 4 Utility expenses variance is due to increased water and sewer costs.

Increment in NOI due is due to the annual amortization credit on the Tax Credit Exchange Program Note Payable.

Lakeland Housing Authority

Colton Meadow, LLLP

Balance Sheet

as of December 25, 2019

ASSETS		LIABILITIES & EQUITY	
CASH		CURRENT LIABILITIES	
Unrestricted Cash		A/P Vendors and Contractors	7,615.17
Cash Operating 1	72,266.88	Tenant Security Deposits	26,725.00
Cash-Payroll	230.69	Security Deposit-Pet	1,600.00
Petty Cash	600.00	Accrued Property Taxes	5,235.90
Total Unrestricted Cash	<u>73,097.57</u>	Accrued Interest Payable	12,747.81
Restricted Cash		Accrued Payroll & Payroll Taxes	2,732.27
Cash Restricted-Security Deposits	27,131.00	Accrued Audit Fees	5,075.00
Cash Restricted-Operating Reserve	441,350.45	Due to Polk County Developers, Inc.	362,901.17
Cash Restricted-Reserve for Replacement	128,785.93	Tenant Prepaid Rents	797.93
Cash-Tax & Insurance Escrow	40,485.82	Accrued Compensated Absences-Current	1,898.89
Total Restricted Cash	<u>637,753.20</u>	First Mortgage - TCAP	1,231,424.00
		Tax Credit Exchange Program (TCEP)	4,373,658.40
		HOME Funds	115,899.60
		Mortgage Note Payable	<u>450,845.00</u>
TOTAL CASH	<u>710,850.77</u>		6,599,156.14
ACCOUNTS AND NOTES RECEIVABLE			
A/R-Tenants/Vendors	14,919.82		
Allowance for Doubtful Accounts-Tenants/Vendors	<u>-1,382.10</u>		
TOTAL: AR	13,537.72		
Due from Colton Meadow GP, Inc.	<u>101,151.61</u>		
TOTAL: DUE FROM	<u>101,151.61</u>		
TOTAL ACCOUNTS AND NOTES RECEIVABLE	114,689.33		
		NONCURRENT LIABILITIES	
OTHER CURRENT ASSETS		Accrued Compensated Absences-LT	3,526.50
Eviction Deposit Acct.	1,000.00	Developer Fee Payable - PCHD	<u>5,381.00</u>
Prepaid Expenses and Other Assets	514.80		
Prepaid Insurance	9,561.98		
Prepaid Software Licenses	2,277.97	TOTAL NONCURRENT LIABILITIES	<u>8,907.50</u>
Utility Deposit	5,000.00		
TOTAL OTHER CURRENT ASSETS	<u>18,354.75</u>	TOTAL LIABILITIES	6,608,063.64
TOTAL CURRENT ASSETS	<u>843,894.85</u>		
NONCURRENT ASSETS			
FIXED ASSETS		EQUITY	
Land	300,000.00	CONTRIBUTED CAPITAL	
Buildings	856,353.89	Capital - LP	1,205,286.00
Building Acquisition	2,010,000.00	GP Equity	46.12
Building Improvements	5,861,925.11	TOTAL CONTRIBUTED CAPITAL	<u>1,205,332.12</u>
Machinery & Equipment	67,970.48		
Automobiles	15,484.50	RETAINED EARNINGS	
Furniture & Fixtures	1,503,657.00	Retained Earnings-Unrestricted Net Assets	1,235,942.66
Site Improvement-Infrastructure	1,496,187.97	TOTAL RETAINED EARNINGS:	<u>1,235,942.66</u>
Accum Depreciation-Buildings	-4,095,433.07		
Intangible Assets		TOTAL EQUITY	<u>2,441,274.78</u>
Amortization Tax Credit Fees	-124,043.08		
Monitoring Fees	<u>208,695.00</u>		
TOTAL FIXED ASSETS (NET)	8,100,797.80		
Site Improvement	16,364.00		
Non-Dwelling Structures	28,019.32		
Non-Dwelling Equipment	<u>60,262.45</u>		
TOTAL NONCURRENT ASSETS	<u>8,205,443.57</u>		
TOTAL ASSETS	<u>9,049,338.42</u>	TOTAL LIABILITIES AND EQUITY	<u>9,049,338.42</u>

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

For the Current and Twelve Months Ended December 25, 2019

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	60,749.35	72,266.88	11,517.53
Cash-Payroll	-158.69	230.69	389.38
Cash Restricted-Security Deposits	27,131.00	27,131.00	0.00
Cash Restricted-Operating Reserve	441,342.71	441,350.45	7.74
Cash Restricted-Reserve for Replacement	126,871.67	128,785.93	1,914.26
Cash-Tax & Insurance Escrow	33,100.34	40,485.82	7,385.48
Total Cash	689,036.38	710,250.77	21,214.39
Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	64,889.31	72,266.88	7,377.57
Cash-Payroll	23,898.67	230.69	-23,667.98
Cash Restricted-Security Deposits	27,075.00	27,131.00	56.00
Cash Restricted-Operating Reserve	441,262.18	441,350.45	88.27
Cash Restricted-Reserve for Replacement	133,945.46	128,785.93	-5,159.53
Cash-Tax & Insurance Escrow	30,008.71	40,485.82	10,477.11
Total Cash	721,079.33	710,250.77	-10,828.56

Lakeland Housing Authority

Bonnet Shores, LLLP

Statement of Operations

For the Current and Twelve Months Ended December 25, 2019

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Rental Income	53,234	49,380	3,854	7.81%	1	629,873	592,555	37,318	6.30%	592,555
Other Tenant Income	130	812	(682)	-83.99%	2	3,505	9,745	(6,240)	-64.03%	9,745
Other Income	86	46	39	84.71%		3,264	555	2,708	487.55%	555
Total Revenue	53,450	50,238	3,211	6.39%		636,642	602,856	33,786	5.60%	602,856
Administrative Expense	14,509	14,365	144	1.00%	4	180,422	172,385	8,036	4.66%	172,385
Tenant Services	-	208	(208)	-100.00%	3	258	2,500	(2,242)	-89.70%	2,500
Utility Expense	6,211	5,942	269	4.53%	5	74,051	71,304	2,747	3.85%	71,304
Maintenance Expense	18,514	8,141	10,373	127.42%	4	166,351	97,688	68,663	70.29%	97,688
General Expense	6,677	12,563	(5,886)	-46.85%	3	86,659	150,758	(64,099)	-42.52%	150,758
Financing Expense	11,639	10,304	1,335	12.95%	4	123,693	123,652	41	0.03%	123,652
Operating Expense before Depreciation	57,550	51,524	6,026	11.70%		631,433	618,287	13,146	2.13%	618,287
Net Operating Income (Loss)	(4,101)	(1,286)	(2,815)	218.89%		5,209	(15,431)	20,640	-133.76%	(15,431)
Depreciation & Amortization Expense	42,078	40,004	2,073.14	5.18%		490,473	480,052	10,420.89	2.17%	480,052
Capital Replacement Items	(8,784)	1,258	(10,042.75)	-798.10%		13,049	15,100	(2,050.91)	-13.58%	15,100
Reimburse Replacement Reserve	-	(1,258)	1,258.33	-100.00%		-	(15,100)	15,099.96	-100.00%	(15,100)
Total Expense	90,843	91,528	(685)	-0.75%		1,134,956	1,098,340	36,616	3.33%	1,098,340
Net Income (Loss)	(37,394)	(41,290)	3,896	-9.44%		(498,313)	(495,484)	(2,830)	0.57%	(495,484)

Comments

- 1 Community consists of 75 apartment units comprised of tax credit and Section 8 vouchers. Tenant rental income is higher than the budget.
- 2 Variance is due to residents timely payment of rents as well as causing less damage to their units.
- 3 Variance reflects expenses being less than the budget.
- 4 Variance reflects increased maintenance expenses due to an erosion control and plumbing incident at the property. The increase in finance expenses is due to the new lease with Enterprise for one maintenance vehicle.
- 5 Variance within utilities expenses is due to increased costs in water and sewer.

Lakeland Housing Authority
Bonnet Shores, LLLP
Balance Sheet
as of December 25, 2019

ASSETS

Unrestricted Cash	
Cash Operating 1	132,235.48
Cash-Payroll	-234.78
Petty Cash	600.00
Total Unrestricted Cash	<u>132,600.70</u>
Restricted Cash	
Cash Restricted-Security Deposits	28,975.00
Cash Restricted-Operating Reserve	460,739.63
Cash Restricted-Reserve for Replacement	151,035.51
Cash-Tax & Insurance Escrow	32,960.41
Total Restricted Cash	<u>673,710.55</u>
TOTAL CASH	<u>806,311.25</u>
ACCOUNTS AND NOTES RECEIVABLE	
A/R-Tenants/Vendors	5,980.85
Allowance for Doubtful Accounts-Tenants/Vendors	-986.35
TOTAL ACCOUNTS AND NOTES RECEIVABLE	<u>4,994.50</u>
OTHER CURRENT ASSETS	
Eviction Deposit Acct.	500.00
Prepaid Expenses and Other Assets	553.71
Prepaid Insurance	13,708.91
Prepaid Software Licenses	2,277.96
Utility Deposit	5,000.00
TOTAL OTHER CURRENT ASSETS	<u>22,040.58</u>
TOTAL CURRENT ASSETS	<u>833,346.33</u>
NONCURRENT ASSETS	
FIXED ASSETS	
Land	300,000.00
Buildings	11,478,455.60
Building Improvements	34,403.08
Automobiles	24,477.33
Furniture & Fixtures	423,152.78
Site Improvement-Infrastructure	688,655.00
Accum Depreciation-Buildings	-3,756,023.92
Accum Depreciation- Misc FF&E	-447,630.11
Accum Depreciation-Infrastructure	-407,880.36
Intangible Assets	0
Loan Costs	41,419.00
Amortization Loan Cost	-18,658.88
Compliance Fees	246,589.00
Amortization Tax Credit Fees	-147,954.88
Lease-Right of Use Asset	20,423.74
TOTAL FIXED ASSETS (NET)	<u>8,479,427.38</u>
TOTAL NONCURRENT ASSETS	<u>8,479,427.38</u>
TOTAL ASSETS	<u>9,312,773.71</u>

LIABILITIES & EQUITY

LIABILITIES

CURRENT LIABILITIES

A/P Vendors and Contractors	8,368.64
Tenant Security Deposits	27,675.00
Security Deposit-Pet	2,200.00
Accrued Property Taxes	6,665.48
Accrued Interest Payable	38,682.56
Accrued Interest - 2nd Mortgage	530,751.28
Accrued Payroll & Payroll Taxes	3,459.55
Accrued Audit Fees	5,075.00
Tenant Prepaid Rents	656.82
Accrued Compensated Absences-Current	911.17
First Mortgage - TCAP	3,819,255.00
HOME Funds	131,028.00
Mortgage Note Payable	<u>1,009,877.00</u>
TOTAL CURRENT LIABILITIES	<u>5,584,605.50</u>

NONCURRENT LIABILITIES

Accrued Compensated Absences-LT	1,692.18
Lease Payable	<u>20,485.67</u>
TOTAL NONCURRENT LIABILITIES	<u>22,177.85</u>

TOTAL LIABILITIES

5,606,783.35

EQUITY

CONTRIBUTED CAPITAL

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

RETAINED EARNINGS

Retained Earnings-Unrestricted Net Assets	<u>-3,004,367.38</u>
TOTAL RETAINED EARNINGS:	<u>-3,004,367.38</u>

TOTAL EQUITY

3,705,990.36

TOTAL LIABILITIES AND EQUITY

9,312,773.71

Lakeland Housing Authority
Bonnet Shores, LLLP
Changes in Cash
For the Current and Twelve Months Ended December 25, 2019

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	133,447.71	132,235.48	-1,212.23
Cash-Payroll	359.48	-234.78	-594.26
Cash Operating 3	0.00	0.00	0.00
Cash Restricted-Security Deposits	29,375.00	28,975.00	-400.00
Cash Restricted-Operating Reserve	460,731.55	460,739.63	8.08
Cash Restricted-Reserve for Replacement	149,041.19	151,035.51	1,994.32
Cash-Tax & Insurance Escrow	25,637.42	32,960.41	7,322.99
Investment 2	0.00	0.00	0.00
Total Cash	798,592.35	805,711.25	7,118.90

Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	124,837.48	132,235.48	7,398.00
Cash-Payroll	160.26	-234.78	-395.04
Cash Operating 3	0.00	0.00	0.00
Cash Restricted-Security Deposits	28,469.00	28,975.00	506.00
Cash Restricted-Operating Reserve	460,647.49	460,739.63	92.14
Cash Restricted-Reserve for Replacement	137,461.50	151,035.51	13,574.01
Cash-Tax & Insurance Escrow	31,696.91	32,960.41	1,263.50
Investment 2	0.00	0.00	0.00
Total Cash	783,272.64	805,711.25	22,438.61

Lakeland Housing Authority
West Bartow Partnership, Ltd., LLLP
Statement of Operations
For the Current and Twelve Months Ended December 25, 2019

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Rental Income	66,369	70,759.68	(4,391)	-6.21%	1	826,565	849,116.16	(22,551)	-2.66%	849,116
Other Tenant Income	(675)	(390.21)	(285)	72.98%		(8,719)	(4,682.52)	(4,037)	86.21%	(4,683)
Other Income	401	173.94	227	130.32%		5,328	2,087.28	3,241	155.27%	2,087
Total Revenue	66,094	70,543	(4,449)	-6.31%		823,174	846,521	(23,347)	-2.76%	846,521
Administrative Expenses	23,655	18,146.43	5,508	30.35%	2	186,174	217,757.20	(31,584)	-14.50%	217,757
Tenants Service Expenses	156	300.00	(144)	-47.91%	2	247	3,600.00	(3,353)	-93.14%	3,600
Utility Expense	15,013	9,439.71	5,574	59.04%	2	86,210	113,276.52	(27,066)	-23.89%	113,277
Maintenance Expense	22,478	10,151.38	12,327	121.43%	3	212,408	121,816.55	90,592	74.37%	121,817
General Expenses	5,167	5,147.33	20	0.39%	2	58,082	61,767.96	(3,686)	-5.97%	61,768
Financing Expenses	21,142	24,730.10	(3,588)	-14.51%	2	258,342	296,761.14	(38,419)	-12.95%	296,761
Operating expense before depreciation	87,612	67,915	19,697	29.00%		801,463	814,979	(13,517)	-1.66%	814,979
Net Operating Income (Loss)	(21,517)	2,628	(24,146)	-918.62%		21,711	31,542	(9,830)	-31.17%	31,542
Depreciation & Amortization	33,669	41,566	(7,896)	-19.00%		461,188	498,788	(37,600)	-7.54%	498,788
Capital/Operational Replacement Items	(270)	3,875	(4,145)	-106.97%		108,869	46,500	62,369	134.13%	46,500
Reimburse Replacement Reserves	-									(46,500)
Total Expense	121,011	113,356	7,655	6.75%		1,371,520	1,360,268	11,252	0.83%	1,313,768
Net Operating Income (Loss)	(54,916)	(42,812)	(12,104)	28.27%		(548,346)	(513,747)	(34,599)	6.73%	(467,247)

Comments

- 1 Consists of 100 Tax Credit and Project-Based Section 8 Voucher units. Tenant collection is slightly less than the budget.
- 2 Variance is due to expenses being less than budgeted.
- 3 Investor authorized funds for \$25,219.40 and \$81,460.30 respectively. These funds were used to pay operational expenses and are considered as replacement items. Since the insurance claim was denied, all expenses have been reclassified into regular expense category from the property.

Lakeland Housing Authority
West Bartow Partnership, Ltd., LLLP
Balance Sheet
as of December 25, 2019

ASSETS

Unrestricted Cash	
Cash Operating 1	17,962.90
Cash-Payroll	-1,408.85
Petty Cash	300.00
Total Unrestricted Cash	<u>16,854.05</u>
Restricted Cash	
Cash Restricted-Security Deposits	9,862.00
Cash Restricted-Operating Reserve	19.08
Cash Restricted-Reserve for Replacement	197,253.28
Cash-Tax & Insurance Escrow	51,986.82
Restricted Investment	156,198.37
Total Restricted Cash	<u>415,319.55</u>
TOTAL CASH	<u>432,173.60</u>
ACCOUNTS AND NOTES RECEIVABLE	
A/R-Tenants/Vendors	13,561.18
Allowance for Doubtful Accounts-Tenants/Vendors	-401.39
TOTAL: AR	<u>13,159.79</u>
TOTAL ACCOUNTS AND NOTES RECEIVABLE	13,159.79
OTHER CURRENT ASSETS	
Eviction Deposit Acct.	500.00
Prepaid Expenses and Other Assets	1,361.61
Prepaid Insurance	19,291.13
Prepaid Software Licenses	2,657.66
TOTAL OTHER CURRENT ASSETS	<u>23,810.40</u>
TOTAL CURRENT ASSETS	<u>469,143.79</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	-3,369,586.88
Accum Depreciation- Misc FF&E	-1,168,925.87
Accum Depreciation-Infrastructure	-373,588.64
Intangible Assets	
Loan Costs	335,121.42
Amortization Loan Cost	-195,471.64
Compliance Fees	200,558.00
Amortization Tax Credit Fees	-140,383.56
TOTAL FIXED ASSETS (NET)	<u>9,783,413.09</u>
Site Improvement	<u>711,597.00</u>
TOTAL NONCURRENT ASSETS	<u>10,495,010.09</u>
TOTAL ASSETS	<u>10,964,153.88</u>

LIABILITIES & EQUITY

CURRENT LIABILITIES	
A/P Vendors and Contractors	48,510.80
Tenant Security Deposits	9,200.00
Security Deposit Clearing Account	356.00
Security Deposit-Pet	1,100.00
Accrued Property Taxes	518.29
Accrued Interest NLP Loan	4,143.05
Accrued Payroll & Payroll Taxes	4,139.96
Accrued Audit Fees	5,075.00
Tenant Prepaid Rents	3,752.12
Accrued Compensated Absences-Current	594.68
Mortgage Note Payable	2,915,824.79
Second Mortgage Payable	850,000.00
Third Mortgage Payable	324,668.05
Fourth Mortgage Payable	400,000.00
Note Payable-City of Bartow Impact Fees	564,621.00
Deferred Development Fee	1,380,623.17
TOTAL CURRENT LIABILITIES	<u>6,513,126.91</u>
NONCURRENT LIABILITIES	
Accrued Compensated Absences-LT	1,104.40
Due to Affiliates	5,000.00
TOTAL NONCURRENT LIABILITIES	<u>6,104.40</u>
TOTAL LIABILITIES	<u>6,519,231.31</u>
EQUITY	
CONTRIBUTED CAPITAL	
Capital Private Investors	5,437,398.00
GP Equity	-89.00
Special LP Equity	49,593.89
Syndication Costs	-30,000.00
TOTAL CONTRIBUTED CAPITAL	<u>5,456,902.89</u>
RETAINED EARNINGS	
Retained Earnings-Unrestricted Net Assets	-1,011,980.32
TOTAL RETAINED EARNINGS:	<u>-1,011,980.32</u>
TOTAL EQUITY	<u>4,444,922.57</u>
TOTAL LIABILITIES AND EQUITY	<u>10,964,153.88</u>

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

For the Current and Twelve Months Ended December 25, 2019

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	8,453.65	17,962.90	9,509.25
Cash-Payroll	545.98	-1,408.85	-1,954.83
Cash Restricted-Security Deposits	10,061.00	9,862.00	-199.00
Cash Restricted-Operating Reserve	19.08	19.08	0.00
Cash Restricted-Reserve for Replacement	194,307.05	197,253.28	2,946.23
Cash-Tax & Insurance Escrow	46,403.82	51,986.82	5,583.00
Investment 1	0.00	0.00	0.00
Restricted Investment	156,041.47	156,198.37	156.90
Total Cash	415,832.05	431,873.60	16,041.55

Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	66,433.11	17,962.90	-48,470.21
Cash-Payroll	-403.30	-1,408.85	-1,005.55
Cash Restricted-Security Deposits	10,370.00	9,862.00	-508.00
Cash Restricted-Operating Reserve	25,119.58	19.08	-25,100.50
Cash Restricted-Reserve for Replacement	181,594.10	197,253.28	15,659.18
Cash-Tax & Insurance Escrow	46,010.60	51,986.82	5,976.22
Investment 1	233,687.95	0.00	-233,687.95
Restricted Investment	0.00	156,198.37	156,198.37
Total Cash	562,812.04	431,873.60	-130,938.44

Lakeland Housing Authority

Hampton Hills (AMP 4)

Statement of Operations

For the Current and Twelve Months Ended December 25, 2019

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Rental Income	1,889	2,815	(926)	-32.90%	1	29,865	33,780	(3,915)	-11.59%	33,780
Other Tenant Income	-	205	(205)	-100.00%	2	100	2,460	(2,360)	-95.93%	2,460
Grant Income	825	2,079	(1,254)	-60.30%	3	8,255	24,948	(16,693)	-66.91%	24,948
Other Income	-	1,485	(1,485)		4	(19,401)	17,822	(37,223)		17,822
Total Revenue	2,714	6,584	(3,870)	-58.78%		18,819	79,010	(60,191)	-76.18%	79,010
Administrative Expenses	1,909	4,580	(2,672)	-58.33%	5	36,351	54,965	(18,614)	-33.87%	54,965
Tenant Services Expenses	-	21	(21)	-100.00%	5	-	250	(250)	-100.00%	250
Utility Expense	-	208	(208)	-100.00%	5	694	2,497	(1,804)	-72.23%	2,497
Maintenance and Development Expense	826	1,301	(475)	-36.53%	5	12,946	15,611	(2,665)	-17.07%	15,611
General Expenses	499	410	89	21.68%	6	5,994	4,925	1,069	21.70%	4,925
Housing Assistance Payments	-	63	(63)	-100.00%	5	-	756	(756)	-100.00%	756
Operating expense before Depreciation	3,234	6,584	(3,350)	-50.88%		55,985	79,005	(23,020)	-29.14%	79,005
Net Operating Income (Loss)	(519)	0	(520)			(37,166)	5	(37,171)		5
Depreciation	25	-	25			319	-	319		321
Transfer In/Out	(2,200)					(2,200)				
Total Expenses	1,058	6,584	(3,325)	-50.51%		54,104	79,005	(22,701)	-28.73%	79,326
Net Income (Loss)	1,656	0	(544)			(35,285)	5	(37,490)		(316)

Comments

- 1 Property is comprised of 4, Section 32 Public Housing lease-to-purchase units. Rental income was lower than budgeted.
- 2 Variance is due to timely payments of rent and residents causing less damage to their units.
- 3 Variance is due to a decrease in operating subsidy received from HUD.
- 4 Variance is due to sale of one (1) property.
- 5 Variance reflects expenses that are less than the budget.
- 6 Variance is due to a reduction in rental income.

Lakeland Housing Authority

Hampton Hills (AMP 4)

Balance Sheet

as of December 25, 2019

ASSETS

CASH

Unrestricted Cash	
Cash Operating 1	560.93
Cash-Payroll	868.23
Cash Operating 3	47,103.18
Total Unrestricted Cash	<u>48,532.34</u>
Restricted Cash	
Cash Restricted-Security Deposits	1,500.00
Cash Restricted - FSS Escrow	84.00
Total Restricted Cash	<u>1,584.00</u>

TOTAL CASH 50,116.34

ACCOUNTS AND NOTES RECEIVABLE

A/R-Tenants/Vendors	986.00
Allowance for Doubtful Accounts-Tenants/Vendors	-986.00
AR-TPA/Fraud Recovery	555.00
TOTAL: AR	<u>555.00</u>
Due from LPHC	283,520.66
Lakeridge Homes 2nd Mortgage	362,911.05
Hampton Hills Operating Subsidy Receivable	825.28
TOTAL ACCOUNTS AND NOTES RECEIVABLE	<u>647,811.99</u>

OTHER CURRENT ASSETS

Eviction Deposit Acct.	500.00
Prepaid Insurance	2,962.02

TOTAL OTHER CURRENT ASSETS 3,462.02

TOTAL CURRENT ASSETS 701,390.35

NONCURRENT ASSETS

FIXED ASSETS

Buildings	538,431.12
Furniture & Fixtures	2,248.94
Accum Depreciation- Misc FF&E	-2,248.94
Intangible Assets	
TOTAL FIXED ASSETS (NET)	<u>538,431.12</u>

TOTAL NONCURRENT ASSETS 538,431.12

TOTAL ASSETS 1,239,821.47

LIABILITIES & EQUITY

CURRENT LIABILITIES

A/P Vendors and Contractors	108.62
Tenant Security Deposits	1,500.00
Lease Purchase Escrow	84.00
Accrued Payroll & Payroll Taxes	291.65
Accrued audit fees - LHA	222.21
Due to Central Office Cost Center	-79.85
Accrued Compensated Absences-Current	119.01
TOTAL CURRENT LIABILITIES	<u>2,245.64</u>

NONCURRENT LIABILITIES

Accrued Compensated Absences-LT 221.01

TOTAL NONCURRENT LIABILITIES 221.01

TOTAL LIABILITIES 2,466.65

EQUITY

RETAINED EARNINGS

Retained Earnings-Unrestricted Net Assets 1,237,354.82

TOTAL RETAINED EARNINGS: 1,237,354.82

TOTAL EQUITY 1,237,354.82

TOTAL LIABILITIES AND EQUITY 1,239,821.47

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

For the Current and Twelve Months Ended December 25, 2019

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	981.77	560.93	-420.84
Cash-Payroll	103.25	868.23	764.98
Cash Operating 3	49,619.51	47,103.18	-2,516.33
Negative Cash LHA Master	0.00	0.00	0.00
Cash Restricted-Security Deposits	1,500.00	1,500.00	0.00
Cash Restricted - FSS Escrow	84.00	84.00	0.00
Cash Restricted - Escrow	0.00	0.00	0.00
Total Cash	52,288.53	50,116.34	-2,172.19

Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	799.66	560.93	-238.73
Cash-Payroll	-276.63	868.23	1,144.86
Cash Operating 3	8,310.10	47,103.18	38,793.08
Negative Cash LHA Master	0.00	0.00	0.00
Cash Restricted-Security Deposits	1,500.00	1,500.00	0.00
Cash Restricted - FSS Escrow	169.00	84.00	-85.00
Cash Restricted - Escrow	0.00	0.00	0.00
Total Cash	10,502.13	50,116.34	39,614.21

Lakeland Housing Authority
YouthBuild-DOL 2016 and 2018 (49)
Statement of Operations

For the Current and Twelve Months Ended December 25, 2019

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Government Subsidy Income	147,430	38,284	109,146	285.09%	1	497,650	459,411	38,239	8.32%	459,411
Other Income	2	-	2	#DIV/0!		83	-	83	#DIV/0!	-
Total Revenue	147,432	38,284	109,148	285.10%		497,733	459,411	38,322	8.34%	459,411
Administrative Expenses	71,272	25,978	45,294	174.35%	2	390,886	311,735	79,151	25.39%	311,735
Tenant Services Expenses (Trainees)	7,680	11,089	(3,408)	-30.74%	3	90,372	133,064	(42,693)	-32.08%	133,064
Utility Expense	-	354	(354)	-100.00%	3	-	4,250	(4,250)	-100.00%	4,250
Maintenance and Development Expense	11,828	310	11,518	3717.77%	4	12,827	3,718	9,110	245.03%	3,718
General Expenses	309	553	(244)	-44.11%	3	3,648	6,640	(2,993)	-45.07%	6,640
Operating expense before Depreciation	91,089	38,284	52,805	137.93%		497,733	459,407	38,326	8.34%	459,407
Transfer Out	-	-	-	#DIV/0!		-	-	-	#DIV/0!	-
Net Operating Income (Loss)	56,343	0	56,343			(0)	4	(4)		4
Depreciation	-	-	-			-	-	-		-
Total Expenses	91,089	38,284	52,805	137.93%		497,733	459,407	38,326	8.34%	459,407
Net Income (Loss)	56,343	0	56,343			-	4	(4)		4

Comments

- 1 Variance is due to timing of receipt of subsidy from DOL.
- 2 Variance in administrative expenses is due to a new DOL requirement to include a position solely for case management to the grant.
- 3 Variance reflects expenses that are less than the budget.
- 4 Variance reflects YB allocation towards utility/facility expenses within Renaissance

Note that the YouthBuild Program did not have cash-on-hand of \$56,343 during the month of December. In order to finalize the Board Reports, staff accrued the revenue. See Balance Sheet for DOL account receivable versus payroll and other expenses.

Lakeland Housing Authority
YouthBuild-DOL 2016 and 2018 (49)
Balance Sheet
as of December 25, 2019

ASSETS		LIABILITIES & EQUITY	
CASH		CURRENT LIABILITIES	
Cash Operating 1	104.86	A/P Vendors and Contractors	23,236.72
Cash-Payroll	-23,427.61	Accrued Payroll & Payroll Taxes	8,293.28
Petty Cash	1,000.00	Due to West Lake Mgmt.	10,955.69
Total Unrestricted Cash	-22,322.75	Due to Central Office Cost Center	6,417.66
		Accrued Compensated Absences-Current	4,361.74
		TOTAL CURRENT LIABILITIES	53,265.09
TOTAL CASH	-22,322.75	NONCURRENT LIABILITIES	
A/R-Other Government	92,338.04	Accrued Compensated Absences-LT	8,100.37
TOTAL ACCOUNTS AND NOTES RECEIVABLE	70,015.29	TOTAL NONCURRENT LIABILITIES	8,100.37
		TOTAL LIABILITIES	61,365.46
OTHER CURRENT ASSETS		EQUITY	
Prepaid Insurance	777.83	RETAINED EARNINGS	
TOTAL OTHER CURRENT ASSETS	777.83	Retained Earnings-Unrestricted Net Assets	-3,844.34
TOTAL CURRENT ASSETS	70,793.12	Retained Earnings - Restricted Net Assets	13,272.00
		TOTAL RETAINED EARNINGS:	9,427.66
NONCURRENT ASSETS		TOTAL EQUITY	9,427.66
FIXED ASSETS		TOTAL LIABILITIES AND EQUITY	70,793.12
Automobiles	21,299.00		
Accum Depreciation- Misc FF&E	-21,299.00		
TOTAL FIXED ASSETS (NET)	0.00		
TOTAL NONCURRENT ASSETS	0.00		
TOTAL ASSETS	70,793.12		

**Lakeland Housing Authority
YouthBuild-DOL 2016 and 2018 (49)
Changes in Cash**

For the Current and Twelve Months Ended December 25, 2019

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	1,494.71	104.86	-1,389.85
Cash-Payroll	-21,349.29	-23,427.61	-2,078.32
Negative Cash COCC Master	0.00	0.00	0.00
Total Cash	-19,854.58	-23,322.75	-3,468.17

Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	8,890.81	104.86	-8,785.95
Cash-Payroll	-5,902.06	-23,427.61	-17,525.55
Negative Cash COCC Master	0.00	0.00	0.00
Total Cash	2,988.75	-23,322.75	-26,311.50

Lakeland Housing Authority
Williamstown, LLLP
Statement of Operations
For the Current and Twelve Months Ended December 25, 2019

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Rental Income	12,254	8,000	4,254	53.18%	1	144,213	96,000	48,213	50.22%	96,000
Other Tenant Income	-	-	-	#DIV/0!		136	-	136	#DIV/0!	-
Government Subsidy	12,068	14,400	(2,333)	-16.20%	2	115,348	172,800	(57,452)	-33.25%	172,800
Other Income	42	-	42	#DIV/0!		10,583	-	10,583	#DIV/0!	-
Total Revenue	24,363	22,400	1,922	8.58%		270,281	268,800	(9,103)	-3.39%	268,800
Administrative Expense	18,698	7,814	10,884	139.29%	4	100,722	93,764	6,958	7.42%	93,764
Tenant Services	-	350	(350)	-100.00%	3	83	4,200	(4,117)	-98.01%	4,200
Utility Expense	2,357	6,600	(4,243)	-64.28%	3	27,714	79,200	(51,486)	-65.01%	79,200
Maintenance Expense	32,533	6,086	26,446	434.52%	3	67,999	73,036	(5,037)	-6.90%	73,036
General Expense	20,689	1,550	19,139	1234.75%		21,709	18,600	3,109	16.71%	18,600
Operating Expense before Depreciation	74,276	22,400	51,876	231.59%		218,227	268,800	(50,573)	-18.81%	268,800
Net Operating Income (Loss)	(49,913)	-	(49,955)	#DIV/0!		52,054	-	41,470	#DIV/0!	-
Depreciation & Amortization Expense	7,957	-	7,957	#DIV/0!		95,482	-	95,482	#DIV/0!	-
Capital Replacement Items	-	-	-	#DIV/0!		(672)	-	(672)	#DIV/0!	-
Transfer in/Out	-	-	-	#DIV/0!		(4,048,028)	-	(4,048,028)	#DIV/0!	-
Total Expense	82,233	22,400	59,833	267.11%		(3,734,991)	268,800	(4,003,791)	-1489.51%	268,800
Net Operating Income (Loss)	(57,870)	-	(57,870)	#DIV/0!		4,005,272	-	4,005,272	#DIV/0!	-

Comments

- 1 Consists of 48 public housing units for seniors age 62 and older with a preference for veterans. Rent collections are higher than the budget due to the income of seniors living at the property.
- 2 Variance is due to subsidy received from HUD being less than anticipated.
- 3 Variance reflects expenses that are less than the budget.
- 4 Variance within Administration Expenses due to increased costs associated with salaries due to changes in staffing.

Lakeland Housing Authority

Williamstown, LLLP

Balance Sheet

as of December 25, 2019

ASSETS

CASH	
Unrestricted Cash	
Cash Operating 1	21,751.68
Cash-Payroll	1,239.02
Total Unrestricted Cash	<u>22,990.70</u>
Restricted Cash	
Cash Restricted-Security Deposits	16,116.00
Cash Restricted-Reserve for Replacement	12,997.92
Total Restricted Cash	<u>29,113.92</u>
TOTAL CASH	<u>52,104.62</u>
ACCOUNTS AND NOTES RECEIVABLE	
A/R-Tenants/Vendors	687.00
Allowance for Doubtful Accounts-Tenants/Vendors	<u>-209.00</u>
TOTAL: AR	<u>478.00</u>
Williamstown Operating Subsidy Rec	<u>12,067.50</u>
TOTAL ACCOUNTS AND NOTES RECEIVABLE	<u>12,545.50</u>
OTHER CURRENT ASSETS	
Prepaid Insurance	21,211.43
Prepaid Software Licenses	1,366.78
TOTAL OTHER CURRENT ASSETS	<u>22,578.21</u>
TOTAL CURRENT ASSETS	<u>87,228.33</u>
NONCURRENT ASSETS	
FIXED ASSETS	
Land	296,687.00
Buildings	3,751,341.13
Building Improvements	8,494.29
Accum Depreciation-Buildings	-95,482.32
Intangible Assets	
TOTAL FIXED ASSETS (NET)	<u>3,961,040.10</u>
TOTAL NONCURRENT ASSETS	<u>3,961,040.10</u>
TOTAL ASSETS	<u>4,048,268.43</u>

LIABILITIES & EQUITY

CURRENT LIABILITIES	
A/P Vendors and Contractors	4,276.67
Tenant Security Deposits	14,400.00
Security Deposit-Pet	1,800.00
Accrued Payroll & Payroll Taxes	3,373.69
Accrued Audit Fees	5,075.00
Accrued audit fees - LHA	2,666.70
Tenant Prepaid Rents	3,084.00
Accrued Compensated Absences-Current	1,368.58
TOTAL CURRENT LIABILITIES	<u>36,044.64</u>
NONCURRENT LIABILITIES	
Accrued Compensated Absences-LT	2,541.64
TOTAL NONCURRENT LIABILITIES	<u>2,541.64</u>
TOTAL LIABILITIES	<u>38,586.28</u>
EQUITY	
RETAINED EARNINGS	
Retained Earnings-Unrestricted Net Assets	4,009,682.15
TOTAL RETAINED EARNINGS:	<u>4,009,682.15</u>
TOTAL EQUITY	<u>4,009,682.15</u>
TOTAL LIABILITIES AND EQUITY	<u>4,048,268.43</u>

**Lakeland Housing Authority
Williamstown, LLLP
Changes in Cash**

For the Current and Twelve Months Ended December 25, 2019

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	93,179.95	21,751.68	-71,428.27
Cash-Payroll	947.67	1,239.02	291.35
Cash Restricted-Security Deposits	16,031.00	16,116.00	85.00
Cash Restricted-Reserve for Replacement	11,998.08	12,997.92	999.84
Total Cash	122,156.70	52,104.62	-70,052.08
Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	7,232.01	21,751.68	14,519.67
Cash-Payroll	0.00	1,239.02	1,239.02
Cash Restricted-Security Deposits	14,220.00	16,116.00	1,896.00
Cash Restricted-Reserve for Replacement	0.00	12,997.92	12,997.92
Total Cash	21,452.01	52,104.62	30,652.61

LAKELAND HOUSING AUTHORITY
Grant Report
Updated as of January 22, 2020

		START DATE	OBLIGATION END DATE	DISTRIBUTION END DATE	AUTHORIZED	OBLIGATION 90% THRESHHOLD	OBLIGATED AMOUNT	DISBURSED	AVAILABLE BALANCE
Capital Fund Program	(HUD)								
CFP - 2011		07-15-11	08-03-13	08-02-15	562,980.00	506,682.00	562,980.00	562,980.00	0.00
CFP - 2012		03-12-12	03-11-14	03-11-16	327,414.00	294,672.60	327,414.00	327,414.00	0.00
CFP - 2013		08-09-13	09-08-15	09-08-17	251,538.00	226,384.20	251,538.00	251,538.00	0.00
CFP - 2014		05-01-14	05-01-16	05-01-18	341,004.00	306,903.60	341,004.00	341,004.00	0.00
CFP - 2015		04-13-15	04-12-17	04-12-19	345,575.00	311,017.50	345,575.00	345,575.00	0.00
CFP - 2016		04-13-16	04-12-18	04-12-20	358,393.00	322,553.70	336,513.32	281,939.01	76,453.99
CFP - 2017		08-16-17	08-15-19	08-15-21	608,069.00	547,262.10	583,721.87	108,964.85	499,104.15
CFP - 2018		05-29-18	05-28-20	05-28-22	934,727.00	841,254.30	315,706.00	0.00	934,727.00
CFP - 2019		04-16-19	04-15-21	04-15-23	965,861.00	869,274.90	0.00	0.00	965,861.00
				CFP Total:	4,695,561.00	4,226,004.90	3,064,452.19	2,219,414.86	2,476,146.14
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	0.00
RHF - 2009(b)		04-02-10	10-29-16	07-29-17	149,804.00	134,823.60	149,804.00	149,804.00	0.00
RHF - 2010		07-15-10	10-29-16	07-29-18	441,385.00	397,246.50	441,385.00	441,385.00	0.00
RHF - 2011		08-03-11	10-29-16	10-29-18	380,321.00	342,288.90	380,321.00	380,321.00	0.00
RHF - 2012(b)		03-12-12	10-29-16	10-29-18	70,661.00	63,594.90	70,661.00	70,661.00	0.00
RHF - 2013(a)		09-09-13	10-29-18	04-12-19	208,904.00	188,013.60	208,904.00	208,904.00	0.00
RHF - 2013(b)		09-09-13	10-29-16	10-29-18	62,529.00	56,276.10	62,529.00	62,529.00	0.00
RHF - 2014		05-13-14	10-29-18	04-12-19	185,710.00	167,139.00	185,710.00	185,710.00	0.00
RHF - 2015		04-13-15	10-29-18	04-12-19	187,612.00	168,850.80	187,612.00	187,612.00	0.00
RHF - 2016		04-13-16	10-29-18	04-12-20	193,574.00	174,216.60	193,574.00	193,574.00	0.00
				RHF Total:	2,162,608.00	1,946,347.20	2,162,608.00	2,162,608.00	0.00
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	0.00
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	0.00
				Safety & Security Total:	250,000.00	225,000.00	250,000.00	250,000.00	0.00
Resident Opportunities and Self Sufficiency	(HUD)								
ROSS-Family Self Sufficiency 2018		02-19-19	02-18-20		72,000.00	64,800.00	38,085.66	38,085.66	33,914.34
ROSS-Family Self Sufficiency 2017		01-01-18	12-31-18		110,072.00	99,064.80	110,072.00	110,072.00	0.00
ROSS - Service Coordinator 2016		02-01-17	01-31-20		219,185.00	197,266.50	167,556.58	167,556.58	51,628.42
				ROSS Total:	401,257.00	361,131.30	315,714.24	315,714.24	85,542.76
YouthBuild 2018 Grant (new)	(DOL)	01-01-2019		04-30-2022	1,075,472.00	967,924.80	265,508.51	265,508.51	809,963.49
YouthBuild 2016 Grant (existing)	(DOL)	10-17-16		02-16-20	990,024.00	891,021.60	990,024.00	990,024.00	0.00
				YouthBuild Total:	2,065,496.00	1,858,946.40	1,255,532.51	1,255,532.51	809,963.49

January 2020 Board Report



Program Manager's Report

As we look back to the beginning of 2019, I am certain that you can agree that this past year went by very fast. We are looking forward to the opportunities and challenges that 2020 will bring. I am proud of the accomplishments we have made in our YouthBuild-Lakeland (YBL) Program. We have recognized that our program can no longer work in isolation because collaboration and building a strong positive foundation with our community partners is our greatest asset. Although YouthBuild-Lakeland isn't a required component of the Lakeland Housing Authority (LHA), the program has been an integral part of LHA's operation for the past thirteen (13) years, receiving various awards and recognition.

- The highlight for the month of December was the YouthBuild-Lakeland Cycle 17 Graduation and Commencement. Eighteen participants graduated from the YouthBuild-Lakeland program, receiving certifications from HBI Pre-Apprenticeship Training (PACT) in carpentry and painting, Polk State



College's TechHire Program certificates of completion in: OSHA-10, MSSC Certified Production Technician and PMMI Mechanical Components, Basic Forklift Operation, American Safety and Health Institute Forklift Certificate and Basic First Aid/CPR.

- YouthBuild-Lakeland was elated to have Michael Pimentel, LHA's Board Chairman to serve as Keynote Speaker of the YBL Cycle 17-Class of 2019 graduation ceremony and to have

Valerie A. Turner, LHA's Vice President of Administration to present a plaque of appreciation to him for his dedication and support of YouthBuild-Lakeland. Eighteen participants successfully completed the program receiving their individual diploma, GED and/or certifications and 12 participants who met all the graduation criteria to participate in the commencement ceremony.

- YouthBuild—Lakeland applauds our Community Partners, organizations and/or agencies that provided support to our program during the year of 2019: Career Source Polk, Polk County School Board, Polk State College, Travis Career Center, Tri-County Human Services, Inc., Heartland for Children, We Care Services, Keystone Challenge Fund, Lakeland Police Department, City of Lakeland- Office of the Mayor, Lakeland Chamber of Commerce, Bella Vista C.N.A. Training, Peace River, New Life Outreach Ministries, Inc. City of Lakeland – Neighborhood Services Division, Paul A. Diggs Neighborhood Association, Simpson Park, Central Florida Food Bank, Ridge Technical and Career Center, Travis Career College, Impact Polk (GiveWell), Traveler's Insurance Company, and Inspire, Inc.

Recruitment for our program is on-going. If you know an individual that is between the ages of 16-24, lives in Polk County (targeted zip code area 33815 and 33805) and who does not have a high school diploma or GED, please refer him/her to YouthBuild-Lakeland staff. Interested young adults can also take the first step toward by completing an application on LHA's website or in person at either the YouthBuild-Lakeland Center or the Lakeland Housing Authority's Central Office. Finally, we wish everyone a very Happy New Year!

Academics

During the month of December, the Academic Instructor assisted and encouraged Cycle 17 participants to complete requirements for graduation which was held on December 12, 2019. Students were also tasked to register for many of the local employment/career agencies in the area, as well as

continued exploration of potential college and/or trade school opportunities. YBL is committed to instilling hope to our program participants and providing them with the tools to strengthen their personal accountability, as well as build and sustain an environment built on overall academic and individual growth.

Recruiting

YBL staff continued recruitment efforts by sharing information at community meetings, with YBL partners, Polk County high schools, businesses, and churches. A large number of on-line applications were submitted via the LHA website. Once retrieved from the LHA website, on-line applications are recorded, and each applicant receives a phone call or e-mail confirming receipt of his/her application. During this call, the applicant's contact information is confirmed or updated.

Job Development and Placement

Tyrell Dixon was hired and placed in employment by CareerSource-Polk Young Leaders Program. CareerSource-Polk is a YouthBuild-Lakeland partner. Tyrell continues to enjoy his employment (which began on November 18, 2019) as a Crew Member at Firehouse Subs Restaurant. Tyrell's salary is \$13.00 per hour for 30 hours per week for a period of eight (8) weeks.

During the month of December, the Job Placement Coordinator (JPC):

- Organized and coordinated the Cycle 17 Class of 2019 commencement exercise which was held on December 12, 2019 at the Emma Mae Smith-Turner Center in Lakeland.
- Assigned and monitored the completion of participants' registration and/or submission of applications for employment with a combined list of twenty-six prospective employers and staffing agencies in Polk County. A priority on the list was CareerSource-Polk and EmployFlorida.
- Continued to seek and explore other placement opportunities and partnerships with local employers.

- Continued to provide employment placement and/or post-secondary education services, employment retention, and supportive services information to the graduates of Cycles 16 and previous cycles as needed.
- Continued to assist with the departmental training of Willie Easmon, Kaysha Watts and Danielle Hart.
- Co-monitored the progress of Cycle 17 participants who are working towards earning a high school diploma on-line and communicated with on-line program staff as needed.

Case Management

After a successful graduation ceremony for Cycle 17, recruitment has been a high priority for YBL staff members. Recruiting efforts consist of telephone calls to all applicants, attending community events to distribute application flyers and posting on various social media. The YBL staff is extremely excited for the next cycle as we schedule our open houses for prospective students and plan the activities, lessons, and events for the next selected participants. Throughout the month, Cycle 17 participants contact information was updated, as follow-up interviews will begin with them in January 2020. Follow-ups and verifications of employment were completed for graduates of YBL's Cycle 16. The Case Manager also submitted and completed follow-ups on all YBL department purchase orders.

Construction

The month of December has been a month of celebration as the Cycle 17 YouthBuild participants prepared to officially receive their Pre-Apprentice Carpentry Training Certificate (PACT) in Carpentry and Painting, along with other certifications earned. The Construction Training Supervisor (CTS) was privileged to serve as Master of Ceremony at the YBL Cycle 17-Class of 2019 graduation and assist with the presentation of participants' certificates and/or awards. Prior to the graduation, the CTS assisted with the facility set-up and décor for the graduation ceremony. As the participants received

their awards and certificates the many family and friends who came to celebrate this momentous occasion took pictures, videotaped and/or rendered applause.

Scenes from YBL Cycle 17-Class of 2019 Graduation



Pictured above top: Earl W. Haynes (*left*) and Valerie A. Turner (*right*) presented a plaque of appreciation to Commissioner Michael Pimentel (*center*) recognizing his support of YouthBuild-Lakeland. Above below: Graduates Cheyenne Moses (*left*) and Samuel Lattimore (*right*).



Pictured above are graduates Hailey Lackey (*left*) and Trevin Johnson (*right*).

Earl W. Haynes
Senior Program Manager

Cynthia E. Zorn-Shaw
Job Placement Coordinator

Terry Love
Construction Training Supervisor

Y'Kaysha Watts
Case Manager

Willie Easmon
Academic Instructor