



430 Hartsell Avenue
Lakeland, FL 33815

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<https://LakelandHousing.org>



BOARD OF COMMISSIONERS

Don Brown, Chairman
Shelly Asbury, Vice-Chairman
Annie Gibson
Dewey Chancey
Judy Mas
David Samples
Heena Raju Gandhi

Commissioner Emeritus
Rev. Richard Richardson

REGULAR BOARD MEETING

April 17, 2023

Benjamin Stevenson, Executive Director

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

Monday, April 17, 2023, 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 March 20, 2023**
- 3. FSS Graduation**
- 4. Public Forum**
- 5. Old Business**
- 6. New Business**
 - Employee of the Month
- 7. Sustainability Review Committee Overview**
- 8. Secretary's Report**
 - Housing and Operations
 - Administration and Finance
- 9. Resolutions**

Resolution #: 23-1532-The Board of Commissioners is requested to authorize the Executive Director to execute and submit a Rental Assistance Demonstration (RAD) application for Micro Cottages at Williamstown (FL011000005, 48 units) to the U.S Department of Housing and Urban Development (HUD) for approval.

Resolution #: 23-1533- The Board of Commissioners is requested to authorize the Executive Director to execute and submit a Rental Assistance Demonstration (RAD) application Renaissance at Washington Ridge (196 units) to the U.S Department of Housing and Urban Development (HUD) for approval.

Resolution #: 23-1534- The Board of Commissioners is requested to authorize the Executive Director to execute and submit a Rental Assistance Demonstration (RAD) application for Twin Lakes Estates Phase 1 Senior (Public Housing Units) to the U.S Department of Housing and Urban Development (HUD) for approval.

Resolution #: 23-1535- The Board of Commissioners is requested to authorize the Executive Director to execute and submit a Rental Assistance Demonstration (RAD) application for Twin Lakes Estates Phase 2- Family (14 Public Housing Units) to the U.S Department of Housing and Urban Development (HUD) for approval.

10. Legal Report

11. Other Business

12. Adjournment

MINUTES

**Regular Board Meeting of the
Board of Commissioners of the Housing Authority of the City of Lakeland
Monday, March 20, 2023
430 Hartsell Avenue, Lakeland, Florida.**

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

Secretary: Benjamin Stevenson

Legal Counsel: Ricardo Gilmore, LHA Attorney -Virtual

The meeting was called to order at 6:00 p.m. by Chairman Brown.

The Pledge of Allegiance and a Moment of Silence were observed.

A quorum was established.

APPROVAL OF THE AGENDA

- Motion to approve the agenda for March 20, 2023.

Motion by Commissioner Chancey, seconded by Commissioner Gibson.

Vote:

Don Brown - Aye

David Samples - Aye

Shelly Asbury - Aye

Annie Gibson - Aye

Dewey Chancey - Aye

Heena Gandhi - Present

ACCEPTANCE OF MINUTES

- Motion to approve and accept the minutes of the meeting of Board of Commissioners held on February 27, 2023.

Motion by Commissioner Samples, seconded by Commissioner Asbury.

Vote:

Don Brown - Aye

David Samples - Aye

Shelly Asbury - Aye

Annie Gibson - Aye

Dewey Chancey - Aye

Heena Gandhi - Present

PUBLIC FORUM

There was no Public Forum.

OLD BUSINESS

There was no old business.

NEW BUSINESS

Employee of The Month

Carlos A Arenas Feliciano was recognized as the Employee of the Month for February 2023. He was introduced by his Manager, Eduardo Velazquez who described him as an asset to the organization and one who has contributed significantly to the overall success of the Maintenance team.

Mr. Stevenson commended Carlos for his role in assisting the Agency to successfully pass all five REAC inspections.

Congratulations were extended to Carlos by the Board Commissioners and Staff.

SUSTAINABILITY REVIEW COMMITTEE

Mr. Brown said there was no quorum for the Sustainability Review Committee meeting however, a meeting was held with no official business discussions or decision made.

SECRETARY'S REPORT

10th Street

Mr. Stevenson said the process is moving slowly but surely towards closing. LHA is still awaiting a final pricing from the contractor within the next few weeks. The expected closing date is April or May 2023. He stated that once the development is complete, the units will be rentals only and not for sale until further notice.

West Lake Phase III

Mr. Stevenson informed that the invitation for bids for the demolition of the remaining units at Twin Lake III was published.

Mr. Stevenson stated that Government Legislators have allocated additional funding for affordable housing. This he said may not apply to new applicants such as the LHA but other institutions that have been awarded credits and have challenges closing.

He said the agency will take advantage of the opportunity to apply for the next round of the 9% tax credit in June or July of this year.

Bartow CRA Development

Mr. Stevenson said he met with the City and CRA for a pre-presentation meeting where they received guidelines for the main presentation to be held on April 06, 2023. It is expected that a decision will be made on that day.

HOUSING AND OPERATION

Mr. Pizarro said there was a delay with the re-opening of the Section 8 waiting list. He said the Agency is working on upgrading the computer software so persons can apply online instead of coming into the office. Mr. Pizarro said hopefully by April this will be in place.

He stated the inspections were complete by the Episcopal Catholic Apartment, a project-based property that was assigned to LHA by HUD. The apartment is now awaiting funding to process applicants for residency.

FINANCE AND ADMINISTRATION

Ms. Turner gave an overview of the Finance Report and grant updates.

She mentioned that the agency was still awaiting funding from the insurance company for the units that were damaged by the sprinkler system by Renaissance and Washington Ridge in 2022.

Subsequent to Ms. Turners presentation, Commissioner Gibson requested clarification on the distinction between project-based Vouchers and Section 8 Vouchers which was explained by Mr. Stevenson.

RESOLUTIONS

There were not Resolutions presented to the Board for approval.

LEGAL REPORT

Mr. Gilmore reminded the Commissioners that the Executive Director's annual review/evaluation information was sent via emailed for their review and feedback. He said the deadline is March 24, 2023.

He gave an update on the upcoming May 18 & 19, 2023 Commissioners Training in Atlanta, Georgia. He said this was a one-of-a-kind training that will be done by the industry leading CEOs and E.Ds. He said this will cover a vast amount of beneficial information and implored Commissioners to be a part of it. He said additional information will be available soon.

OTHER BUSINESS

There was no other business.

ADJOURNMENT

The meeting adjourned 6:19 P.M.

Benjamin Stevenson, Secretary

SECRETARY'S REPORT

◀ February 2023

Secretary's Report
April 2023
DEVELOPMENT UPDATES

Twin Lakes Estates Phases I and II

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



Twin Lakes Estates Phase III

The Developer Partner successfully obtained the Local Government Contribution designation from the Polk County Board of Commissioners in 2021. The Local Government Contribution is a requirement in order to be eligible to submit an application for 9% tax credits. Our team submitted an application for 9% tax credits on December 31, 2022 using this previous Local Government Contribution commitment letter. It's unclear whether Polk County staff agrees to allow LHA to keep the previous \$460,000 contribution commitment. The Developer Partner also submitted a SAIL (State Apartment Incentive Loan) Program application. LHA will also make a contribution of public housing funds and Section 8 Project-Based Vouchers to support the financial structure of the deal.

LHA has engaged a consultant to assist with submitting an application for Replacement Section 8 vouchers to be used for Phase III. These vouchers will be converted into Project Based Vouchers to be used as a part of the 9% tax credit financing structure. This process is moving slowly but surely. The

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Developer Partner is hopeful there will be another opportunity to apply for 9% tax credits in June or July of this year.

West Lake Phase III Disposition and Demolition

The HUD Special Application Center (SAC) gave its approval of the Demolition-Disposition application for the Phase III in July 2020. SAC also approved relocation vouchers for all of the Phase III families. Demolition of the housing units in Phase III will not start until after all of the families are relocated. Relocation has been completed. A copy of the SAC approval letter was included with the July 2020 Board Packet in the Old Business section.

The HUD-Washington, D.C. Officer requested a Development Proposal for Phase III be submitted. Staff advised the D.C. Office that no tax credits have been awarded for this phase, so all the financial information would be estimates. Once the project obtains funding, LHA staff will need to submit a final Development Proposal to HUD for review and approval. The Development Proposal will be written after the project is awarded tax credits and then submitted to HUD.

All families have been relocated off-site. Due to illegal dumping, LHA has placed a fence around the property. LHA staff is reviewing the bid submittals received for the abatement and demolition of the old housing units. The process should be completed within the next 30-60 days.

Renaissance at Washington Ridge

The repair work on the air conditioning units inside each housing unit has been completed. Staff has stopped the roof repair process. LHA staff has started to explore funding opportunities for the redevelopment of this property. Staff is exploring using the Rental Assistance Demonstration (RAD) process in combination with a 4% bond, and Public Housing Capital Fund to finance demolition and new construction at this site. HUD made some revisions to the RAD application process that provides extra incentives for projects that combine RAD and 4% bonds.

The new strategy is to submit an application for low-income housing tax credits via a 4% bond. The 4% bond will be combined with a RAD application that will provide project-base vouchers for the property. A consultant has been engaged to assist with the RAD application process as well as the tax credit application.

Carrington Place formerly known as Dakota Apartments

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

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

Eddie Woodard Apartments

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

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

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

This property is now taking applications for future tenants. All applicants are approved by an outside third party on behalf of the Developer Partner, Housing Trust Group.

10th Street Apartments

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

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

Resolution #22-1513 was presented to the Board at the Special Board meeting held on June 13, 2022. This resolution requested authorization for the Executive Director to sign all documents necessary to complete a financial closing for this project. The team has received a pricing estimate from the project's General Contractor for the cost of construction of the new housing units. We now need to complete the annexation process with the City of Lakeland. LHA and PCJ are also creating a list of the closing documents with help from our respective legal counsels. Staff is hopeful that we can complete all terms for the closing by the end of March 2023.

Bartow CRA

LHA staff has also been in discussions with the City of Bartow CRA (Community Redevelopment Agency) about partnering on an affordable housing development that will include the redevelopment of an old commercial building and a vacant lot. The affordable housing will be particularly funded by Polk County which awarded \$1 million dollars in SHIP funds for affordable housing development to a partnership in which LHA is a member. LHA is collaborating with the partners on the application to identify a project for development. Staff met last month with the City of Bartow CRA about using an approximate 3-acre site for this development. Staff is waiting on approval by the CRA to grant site control to .

Resolution #22-1522 was presented to the Board at the November 2022 meeting. This resolution gave authorization for the Executive Director to sign all documents necessary to complete a financial closing for this project. Staff is hopeful that we can complete terms for the closing by the end of first quarter of 2023. This resolution and referenced project are tied to the Request for Letters of Interest published by the City of Bartow.⁸

Resolution 22-1527 authorized the Executive Director to formerly enter into a partnership with the Investment Partner and NuJak to respond to a Request for Letters of Interest published by the City of Bartow. The team submitted a response on January 13, 2023, the deadline date for submittals to be received from interested parties. There were four (4) respondents to the request for LOI. The City and the CRA held a Pre-Presentation meeting on February 28, 2023 for all of the respondents. The City moved the date of the presentations to April 6, 2023. They are expected to make a final decision on the best response on that day.

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LHA is also partnering with Neighborhood Lending Partners to apply for additional federal funding to provide affordable housing opportunities for persons with household incomes at 50% AMI and below. NLP also wants to partner with LHA on the Bartow CRA development project, if we are the selected developer.

Move To Work

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

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

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

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

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

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

Community and Other Activities

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

LHA has also established a partnership with Tutoring Solutions to provide education workshops and afterschool programs and tutoring services. These services will be available at Twin Lakes Estates, LHA Main Building and other properties.

LHA continues to partner with the Elks Lounge #318 to provide fish fries at each of the senior properties. The Elks will be providing these services free of charge to residents of the LHA properties.

Respectfully submitted,

Benjamin Stevenson

Secretary

AFFORDABLE HOUSING REPORT

◀ **Housing Report**

◀ **FSS and Resident Activities**

◀ **Youth Build Report**

Affordable Housing Department

Board Report

April 2023

- **Public Housing (PH), Housing Choice Voucher (HCV), Family Self-Sufficiency (FSS), Resident Activities and West Lake Management Communities Reports**
 - Housing Communities
 1. West Lake (Under demolition)
 2. Cecil Gober
 3. John Wright Homes
 4. Carrington Place (Formerly known as Dakota Apartments)
 5. Renaissance/Washington Ridge
 6. Villas at Lake Bonnet
 7. Colton Meadow
 8. The Manor at West Bartow
 9. The Micro-Cottages at Williamstown
 10. Twin Lakes Estates Senior PHASE I and II
 11. Eddie Woodard (Under leasing)
 - Housing Choice Voucher Program
 1. Intake & Occupancy Report
 2. Housing Choice Voucher report
 - ROSS and Family Self-Sufficiency Programs Plus Resident Activities
 - Youth-Build of Lakeland
 - Total number of visitors for the month of March combined 2023: **916**

HUD announced that the Department will stop its efforts to update the Annual Contributions Contract (ACC).

NSPIRE Scoring Notice Released

On March 24, HUD released its proposed NSPIRE Scoring Notice on its NSPIRE website. The notice describes HUD's proposed scoring and ranking methodology to implement HUD's final NSPIRE rule for Public Housing and Multifamily Housing programs, including Project-based Rental Assistance (PBRA), Section 202 and 811 programs, and HUD-insured Multifamily Housing programs. HUD will continue to use UPCS scores for a PHA's PASS indicator under PHAS until a PHA's entire portfolio has been inspected under NSPIRE. Comments are due 30 days after the notice is published in the *Federal Register*.

The NSPIRE protocol specifies three categories of inspectable locations: the unit, inside the building (shared/common areas), and outside the building. In-unit deficiencies are weighted more heavily.

There are four levels of severity in NSPIRE:

- *Life-Threatening (LT)* – The Life-Threatening category includes deficiencies that, if evident in the home or on the property, present a high risk of death, severe illness, or injury to a resident.
- *Severe* – The Severe category includes deficiencies that, if evident in the home or on the property, present a high risk of permanent disability, or serious injury or illness, to a resident. It also includes deficiencies that would seriously compromise the physical security or safety of a resident or their property.
- *Moderate* – The Moderate category includes deficiencies that, if evident in the home or on the property, present a moderate risk of an adverse medical event requiring a healthcare visit; could cause temporary harm; or if left untreated, could cause or worsen a chronic condition that may have long-lasting adverse health effects. It also includes deficiencies that would compromise the physical security or safety of a resident or their property.

- *Low* – The Low category includes deficiencies critical to habitability but not presenting a substantive health or safety risk to a resident.

HUD will weigh these factors using a Defect Impact Weight. Life-threatening deficiencies are weighed 4.1 times more heavily than severe deficiencies. Severe deficiencies are weighed 2.7 times more heavily than moderate deficiencies. Lastly moderate deficiencies are weighed 2.3 times more heavily than low deficiencies. These Defect Impact Weights would also change at a constant rate across the three inspectable areas.

The notice calls for a statistically significant sample of units to be inspected to achieve a 90% margin of error. The number of units inspected is capped at 32 units. HUD will only inspect buildings that include units that are inspected. The scoring notice removes point values calculated and assigned to specific buildings or units. NSPIRE also removes severity and criticality levels and removes item and area-based limits and scoring weight distribution along with point caps.

The NSPIRE scoring methodology normalizes the total defect deduction value by dividing it by the total number of units inspected. This number is then subtracted from 100 to determine the final score. Properties that score below 60 are considered failing. These properties will be required to do additional follow-up and may be referred for administrative review. HUD would also consider any property to fail if 30 or more points are deducted from the score due to unit deficiencies.

HUD will not score smoke detectors but will continue to use an asterisk to denote smoke detector deficiencies. These are still considered life-threatening deficiencies and must be remedied within the timeline established by HUD.

HUD will also not score new affirmative requirements that are not in UPCS but included in the NSPIRE proposed rule during the first 12 months of NSPIRE. HUD will, however, provide a score of record for administrative purposes.

HUD will provide the property's zero to 100-point score with additional designations, including an asterisk for smoke detector deficiencies, a symbol for carbon monoxide detector deficiencies, a summary table of defect observations by defect severity category, unscored new affirmative requirement deficiencies, and a letter grade. PHAs that receive a score of 90 or greater will receive an "A," scores of 80 to 89 receive a "B," scores of 70 to 79 receive a "C," scores of 60 to 69 receive a "D," scores of 30 to 59 receive an "E," and scores of 29 and below receive an "F." Scores of "E" may be inspected more than annually, and if the property receives successive scores in this range, HUD may consider administrative actions to protect residents. "F" scores will be inspected regularly and, if necessary, actions to relocate residents or change property ownership/management. These properties will be automatically referred to the DEC.

Scores impact frequency of inspections, enforcement, PHAS designations, participation evaluation, and risk evaluation. HUD will continue to use UPCS scores for a PHA's PASS indicator under PHAS until a PHA's entire portfolio has been inspected under NSPIRE.

PHAs will also be responsible for remediating deficiencies. This process will be outlined in HUD's upcoming administrative procedures notice.

President's Proposed HUD Budget: Section 8 Programs

Tenant-Based Rental Assistance (TBRA) – Discretionary Spending

Housing Choice Voucher (HCV) Housing Assistance Payments (HAP) Renewals: The President's budget includes \$27.840 billion for HAP renewals. This is a \$1.438 billion increase over the enacted Fiscal Year (FY) 2023 level.

HAP Renewal Formula: The President's budget calls for HAP renewal funding based on validated calendar year (CY) 2023 voucher management system (VMS) leasing and cost data adjusted by an inflation factor set by HUD and by making any adjustments for costs associated with the first-time renewal of vouchers. The President's proposed budget includes costs associated with forgone increases in tenant rent payments due to the implementation of rent incentives (e.g., from the Jobs Plus program) in the renewal formula.

ACC Caps: The President's budget removes language limiting HAP funding to fund a total number of units at or under the Annual Contributions Contract (ACC) unit caps, except for MTW agencies, which would be governed by their contracts or MTW agreements (i.e., under the President's budget, funding could be used to exceed the caps).

Proration Authority: The President's budget states that HUD has the authority to prorate each PHA's renewal allocation. Housing agencies in the MTW demonstration program will be funded in accordance with the MTW demonstration or their MTW agreement and would be subject to the same pro rata adjustments.

Notification Provisions: The President's budget removes language stating that HUD must notify PHAs of their annual budgets by the later of March 1, 2024, or 60 days after enactment, though HUD may extend this timeline with written notice given to the Congressional appropriation committees. This language is usually in budgets enacted by Congress.

Offset Authority: The President's budget authorizes HUD to offset PHAs' calendar year (CY) 2024 allocations based on the excess amounts of PHAs' net restricted assets accounts, including HUD-held programmatic reserves (in accordance with VMS data in calendar year 2023 that is verifiable and complete). Housing agencies participating in the Moving to Work (MTW) demonstration would be subject to any offset. (Typically, Congressional appropriations bills except MTW agencies' single fund amounts from offset.) The Department must use any offset amount to prevent the termination of rental assistance for families and avoid or reduce the proration for renewal funding allocations. The President's budget includes new language stating that MTW agencies that are not subject to offset due to the terms of their MTW agreements may not receive amounts to avoid or reduce the proration as determined by HUD. The President's budget includes new language to allow HUD to use offset amounts to enable HCV programs with high utilization rates and a demonstrated capacity to serve additional families to assist more families.

Reallocation of Authorized Units: The President's budget includes new language allowing HUD to reallocate authorized units from PHAs with a history of significant under-leasing and utilization to certain other PHAs to receive funds to assist more families and that have under lease all, or nearly all, of their authorized units.

Unutilized Funds: The President's budget allows for HUD to utilize unobligated balances, including recaptures and carryover, remaining from prior years (excluding funds from special purpose vouchers), to avoid or reduce the proration of renewal funding allocations.

HAP Set-Aside Funds: The President's budget would obligate \$100 million for HAP set-aside funding to seven categories: (1) PHAs that experience a significant increase in renewal costs of vouchers resulting from unforeseen circumstances or from portability; (2) vouchers that were not in use during the previous 12-month period in order to be available to meet project-based voucher commitments or an adjustment for a funding obligation not yet expended for a MTW-eligible activity to develop affordable housing; (3) costs experienced with HUD-VASH vouchers; (4) PHAs that would be required to terminate rental assistance despite taking cost-saving measures; (5) for adjustments in allocations for PHAs in high-cost areas that are not MTW agencies; (6) for withheld payments in the previous year that were subsequently made related to the correction of inspection deficiencies; and (7) PHAs that have experienced increased costs or loss of units in Presidentially-declared emergency areas.

HCV RAD Funding: The President's budget allocates \$50 million of the HAP Renewal Funding for the Rental Assistance Demonstration (RAD) program. The funding would be used to further long-term financial stability and promote energy or water-efficiency, climate resilience, or preservation of properties. The funding can also be used for Participating Administrative Entities to provide direct support, carrying out due diligence, underwriting, and certain technical assistance activities for formerly public housing owners who have converted under RAD.

HAP Flexibility Demonstration: The President's budget includes a new language creating a demonstration that would test whether additional assistance increases the ability of families to lease a unit. It would continue through 2027 at a limited number of PHAs in difficult rental markets. It would also allow—for PHAs participating in the demonstration program—the use of HAP and HAP reserve funding to fund utility and security deposit assistance payments (including last month's rent) and "other costs consistent with the terms of the demonstration." Any utility or security deposit payment returned to the PHA, with any interest that was held by the owner, will be available only for future HAP expenses, including demonstration eligible uses.

Tenant Protection Vouchers: The President's budget allocates \$385 million for new Tenant Protection Vouchers (TPVs). This amount would be a \$48 million increase over the FY 2023 enacted budget. The President's budget allows TPVs to be used for the following: (1) relocation and replacement of public housing units that are demolished or disposed; (2) conversions of section 23 projects; (3) witness relocation; (4) enhanced vouchers; (5) Choice Neighborhoods vouchers; (6) mandatory and voluntary conversion of public housing; and (7) tenant protection assistance for elderly residents of properties formerly assisted under section 202. The President's budget adds language allowing up to \$20 million of the allocated amount to be used for tenant protection assistance for low-income tenants assisted under section 521, when the United States Department of Agriculture (USDA) determines that 521 assistance is no longer available in certain scenarios.

The President's budget states that when a public housing development is submitted for demolition or disposition, HUD may provide rental assistance when the units pose an imminent health and safety risk. Additionally, TPVs may also be used to assist families under a project-based rental assistance contract, where the owner has received a notice of default and the units pose an imminent health and safety risk to residents. The President's budget also includes a \$5 million set-aside for residents residing in low-vacancy areas who may have to pay rents greater than 30% of household income for certain reasons like the maturity of certain loans or the expiration of certain contracts.

The President's budget states that these TPVs sunset unless HUD specifies otherwise by notice. HUD may only provide replacement vouchers for units that were occupied within the previous 24 months that are no longer available as assisted housing.

Administrative Fees: The President's budget allocates \$3.202 billion for administrative fees (\$3.172 billion for ongoing administrative fees and \$30 million for additional administrative fees). This is \$424 million more than the FY 2023 enacted budget. The Department states that this amount will fully fund the administrative fee account.

The President's budget continues to instruct HUD to use the current administrative fee formula. It also gives HUD the ability to prorate the administrative fee and utilize unobligated balances to increase the proration, except for those special purpose vouchers for which administrative fees have already been allocated. MTW agencies shall be funded according to the terms of their contracts or the requirements of the MTW demonstration, though they will also be subject to any administrative fee proration. The administrative fee may only be used for "activities related to the provision of tenant-based rental assistance including related development activities."

The additional administrative fees, which would be available to PHAs that need additional funding to administer their HCV program, include fees associated with tenant protection rental assistance, disaster-related vouchers, HUD-VASH, and other special purpose incremental vouchers.

Mainstream Vouchers: The President's budget allocates \$686 million for the renewal of mainstream vouchers, including their associated administrative fees, which is \$79 million more than the FY 2023 enacted budget. The President's budget removes language stating that administrative fees for these vouchers are subject to the same proration requirements as other HCV administrative fees. HUD must allocate these funds based on need and, upon turnover, these vouchers must be provided to non-elderly people with disabilities.

The President's budget allocates a \$10 million set-aside for mainstream vouchers for (1) adjustments in the allocation for PHAs that experienced significant cost increases from unforeseen circumstances and (2) for PHAs that, despite taking cost savings measures, would otherwise be required to terminate the rental assistance for mainstream families.

The President's budget also requests waiver authority to waive or specify alternative requirements for any provision of any statute or regulation that the Secretary administers in connection with Mainstream vouchers, except for requirements related to fair housing, nondiscrimination, labor standards, and the environment.

HUD-VASH Tribal: The President's budget allocates up to \$5 million for HUD-VASH tribal funding for veterans who are experiencing homelessness or at risk of homelessness, including administrative fees. These amounts are for renewal grants for prior recipients of these vouchers.

HUD-VASH: The President's budget removes HUD-VASH vouchers from discretionary spending and includes a mandatory policy ask for vouchers for veterans.

Family Unification Program (including Foster Youth to Independence): The President's budget removes Family Unification Program (FUP) vouchers and Foster Youth to Independence (FYI) vouchers from discretionary spending and includes a mandatory policy ask for all youth aging out of foster care. See below.

The President's budget also requests waiver authority to waive or specify alternative requirements for any provision of any statute or regulation that the Secretary administers in connection with FUP and FYI vouchers, except for requirements related to fair housing, nondiscrimination, labor standards, and the environment.

New Incremental Vouchers: The President's budget allocates \$565 million for new general-purpose vouchers. This is \$515 million more than the prior enacted budget. The President's budget would allow HUD to add "terms and conditions" to ensure that PHAs use vouchers for survivors of domestic violence, dating violence, sexual assault, or human trafficking, or individuals who are homeless or at risk of homelessness. The President's budget states that the vouchers are to be allocated according to a formula which may include factors such as "severe cost burden, overcrowding, substandard housing for very low-income renters, homelessness, and administrative capacity" and the allocation should include both rural and urban areas.

Mobility Services: The President's budget allocates \$25 million for mobility services. These services would be for voucher families with children and modeled after services used in the mobility demonstration. The President's budget also states that the funding would be available to PHAs on a competitive basis and give preference to PHAs with that have high concentrations of families with children living in high-poverty areas.

Project-Based Rental Assistance (PBRA) – Discretionary Spending

The PBRA program assists approximately 1.2 million extremely low- to low-income households in obtaining decent, safe, and sanitary homes. The President's budget would allocate \$15.504 billion for the project-based rental assistance account. This is \$997 million more than the previously enacted amount. The President's budget also contains language that would include costs associated with forgone increases in tenant rent payments due to the implementation of rent incentives (e.g., from the Jobs Plus program) in covering the costs of contract renewals. The President's budget would also provide up to \$448 million for performance-based contract administrators.

PBRA RAD Funding: The President’s budget allocates \$62 million of the PBRA funding for the Rental Assistance Demonstration (RAD) program. Of this amount, \$50 million will be for properties converting from public housing. The funding would be used to further long-term financial stability and promote energy or water-efficiency, climate resilience, or preservation of properties. Another \$10 million is allocated for properties converting from Section 202 Housing for the Elderly. Finally, another \$2 million is allocated for Participating Administrative Entities to provide direct support, carrying out due diligence, underwriting, and certain technical assistance activities for owners who have converted under RAD.

Finally, of the amounts allocated for PBRA funding, not less than \$28 million is allocated for certain rent adjustments. Additionally, an amount not to exceed \$31 million shall be available for budget-based adjustments for service coordinators for the elderly, while an amount not to exceed \$25 million shall be available for certain direct loans.

Other Section 8 Policy Provisions

Student Rule: For the purposes of determining Section 8 eligibility, the President’s budget counts as income any assistance from private sources or institutions of higher education in excess of amounts received for tuition and any other required fees, except for persons over the age of 23 with dependent children. This provision also states restrictions on students receiving Section 8 funding.

MTW PHA Reserve Flexibility: This provision would allow PHAs that are designated as MTW agencies to use their fungibility for funding in their reserves, including voucher account reserves.

Tenant-Based Rental Assistance (TBRA) – Mandatory Spending

The President’s budget is proposing \$22 billion in mandatory spending to create two voucher programs for vulnerable populations. Mandatory spending is outside the appropriations process and creates a mandatory requirement that the money be allocated. Since the passage of these proposals falls outside the appropriations process, legislative language is not included with the President’s budget.

Veterans with Extremely Low Incomes – the budget proposes \$13 billion to make housing vouchers available for all veterans with extremely low incomes. The Department estimates that there are 450,000 veteran renters with extremely low incomes that do not receive assistance and have “worst-case housing needs.” These renters meet all of the following criteria:

1. They have incomes that do not exceed the Federal Poverty Line or 30 percent of the Area Median Income;
2. They either pay more than half their income for rental costs or live in housing with severe problems (e.g., faulty heating or plumbing); and
3. They do not receive housing assistance.

The Department would like to expand rental assistance over a ten-year period, beginning with a 50,000 voucher allocation in 2025, so that all veterans that require assistance will be covered by 2033.

Youth Aging Out of Foster Care – The budget proposes \$9 billion to make vouchers available for all youth aging out of foster care. Approximately 20,000 youth exit foster care annually and HUD would like to provide guaranteed housing voucher assistance for all of them beginning in 2025.

Project-Based Rental Assistance (PBRA) – Mandatory Spending

The President’s budget is proposing an additional \$7.5 billion in project-based rental assistance. Since the passage of these proposals falls outside the appropriations process, legislative language is not included with the President’s budget.

PBRA for ELI Households – the President’s budget is proposing \$7.5 billion in project-based rental assistance to serve extremely low-income households. The contracts would combine “LIHTC, the Housing Trust Fund, and FHA-insured mortgages” to create additional affordable housing. The Department would allow these new contracts to encourage mixed income housing and prioritize properties in “resource-rich” urban, suburban, and rural neighborhoods.

Tenant-Based Rental Assistance (TBRA) – Legislative Proposals

The President’s budget supports certain legislative proposals that the Department will attempt to enact through authorizing committees. Since the passage of these proposals falls outside the appropriations process, legislative language is not included with the President’s budget.

New Repair Timeframe Authority for HCV – the Department would like the authority to establish shorter timeframes for certain repairs. The inability to do this for certain repairs means that inspection requirements cannot be fully aligned across programs as the new multi-program NSPIRE protocol is designed to do.

HCV Pre-inspections – the Department would like to allow PHAs to conduct pre-qualifying inspections for units not currently in the HCV program.

Triennial Recertifications – this provision would allow for PHAs to conduct reexaminations once every three years.

Expand PBV Payment Standard Range – the Department currently has the authority to expand the basic payment standard range for standard FMRs but lacks the statutory authority to expand the payment range for project-based vouchers. This legislative proposal would give HUD the authority to also expand the payment range for PBVs.

Expand Eligible Uses of HCV Administrative Fees – while current appropriations language allows for expanded eligible uses of the HCV administrative fund (e.g., using administrative fees for security deposits, etc.), the Department would like to modify Section 8 to permanently allow these flexibilities.

FUP and Mainstream Voucher Recapture – HUD would like the authority to recapture Mainstream voucher and FUP voucher funding when it is not being utilized. The funds would be reallocated to PHAs that have a need and are successfully utilizing vouchers under those programs.

President’s Proposed HUD Budget In-Depth: Public Housing Public Housing Fund

Like the FY 2023 Appropriations Act, the President’s 2024 budget combines all federal grants necessary for PHAs to operate, maintain, and make capital improvements to public housing into the Public Housing Fund. The President’s budget proposes \$8.893 billion for the Public Housing Fund, which is \$113 million more than the 2023 enacted budget.

Public Housing Operating Fund:

The President’s budget would provide \$5.133 billion for public housing formula grants. This is a \$24 million increase over FY 2023 enacted.

Additionally, the President’s budget includes the stipulation that any instances of a Jobs Plus program increasing tenant incomes will not result in higher rents for these residents but will instead be factored into the Operating Fund formula.

Operating Fund Shortfall Funding: The President’s budget proposes \$50 million for PHAs that experience, or are at risk of, financial shortfalls as determined by HUD. After all shortfall needs are met, HUD may distribute any remaining funds to all PHAs via the Operating Fund formula. HUD reported more than \$350 million in unmet shortfall need in 2022.

Public Housing Capital Fund

The President’s budget proposes \$3.225 billion for the Capital Fund, a \$25 million increase from FY 2023 enacted but less than the projected accrual of needs across the inventory per year, estimated in 2010 to be \$3.4 billion annually. HUD is currently engaged on a portfolio-wide study that assesses the usefulness of underlying capital needs data available to HUD, how PHAs estimate capital needs and best practices, and estimates the nationwide capital needs of public housing.

High-Impact Capital Investments: The President’s budget proposes \$300 million for “high-impact capital investments” including for improving energy, water, or natural disaster preparedness. Additionally, \$20 million or less of this total amount will go toward utilities benchmarking. Of this \$20 million, \$7 million can be added to the Information Technology Fund to further public housing benchmarking goals. The budget refers to these grants as Site-Based Public Housing Enhancement, Resilience, and Efficiency (SPHERE) grants.

Emergency Capital Needs: The President’s budget would provide \$40 million for grants to public housing agencies for emergency capital needs resulting from unforeseen or unpreventable emergencies and natural disasters excluding presidentially declared emergencies and natural disasters under the Robert T. Stafford Disaster Relief and Emergency Act. The budget also proposes \$20 million to be made available for safety and security measures. In total, this is \$10 million less for emergency capital needs and safety and security grants than FY 2023 enacted.

Competitive Housing Health Hazards Grants: The President’s budget would provide \$85 million in competitive grants to PHAs to evaluate and reduce housing-related hazards including carbon monoxide, radon, and mold in public housing. This represents a \$20 million increase over FY 2023 enacted.

REAC: The President’s budget would move REAC expenses related to public housing into a new account named Operational Performance Evaluation and Risk Assessments (OPERA). This new, consolidated single account would be for all REAC inspections including Public Housing, PBRA, and Section 202 inspections. The budget proposes \$61 million for this account.

Physical Needs Assessments: The President’s budget would provide \$15 million to support Physical Needs Assessment activities. This amount replaces \$50 million set aside in the FY 2023 Consolidated Appropriations Act for supporting assessments, including the National Standards for the Physical Inspection of Real Estate (NSPIRE). The budget would also provide \$45 million for the cost of administrative and judicial receiverships. This is \$30 million more FY 2023 funding.

Mandatory Spending Request

The budget proposes \$7.5 billion in investment in funding to preserve distressed public housing through rehabilitation and redevelopment. Mandatory spending is outside the appropriations process and creates a mandatory requirement that the money be allocated. This one-time investment would address the capital needs of the most severely distressed public housing through rehabilitation and redevelopment.

Public Housing Subsidy Flexibility

The President's budget proposes granting full flexibility to transfer funds between the Operating and Capital Funds. Currently, PHAs with 250 or more units of public housing can transfer up to 25% of their annual Capital Fund grant to operations. Through the Housing Opportunity Through Modernization Act of 2016 (HOTMA), PHAs are also allowed to transfer 20 percent of their operating subsidy to their Capital Fund grant. This provision would allow all PHAs, including small agencies, the flexibility to make fungible 100% of their annual grants.

Exemption from Asset Management

The President's budget includes the provision in the FY 2023 Appropriations Act that exempts PHAs that own and operate 400 or fewer public housing units from asset management requirements.

Correction of Allocation Errors

The budget requests the authority to correct formula errors for any HUD formula program on a prospective basis by offsetting amounts from any previously overpaid grantee award in the current fiscal year and distributing them to grantees that received less formula funding than they would have as a result of the error in the prior fiscal year.

Triennial Recertifications

The President's budget proposes allowing PHAs to implement triennial recertifications of income for all families, including those without fixed incomes.

Changes to Flat or Income-based Rent Selection

The President's budget proposes language allowing families that initially chose the flat rent option but switch to income-based rent during financial hardship the option of reverting back to flat rent if their income increases.

Community Service Self-Sufficiency Requirement (CSSR)

The President's budget proposes removing the CSSR to decrease unnecessary complexity and burden for residents, administering PHAs, and for HUD.

Self Sufficiency Programs

Family Self-Sufficiency (FSS): The President's budget would provide \$175 million for the FSS program, a \$50 million increase from FY 2023.

The President's budget removes a provision in the FY 2023 Appropriations Act that prohibits HUD from making funding decisions for FSS based on performance metrics.

Jobs-Plus Initiative: The President's budget would provide \$15 million to the Jobs Plus Initiative, level with FY 2023. The direct funding is not limited to providing "incentives" to participants, meaning that it can also be used to support the service component of the program. The President's budget also requests language expanding the Jobs-Plus Initiative to Project Based Rental Assistance (PBRA) and Project-Based Voucher (PBV) developments. HUD also proposed allowing the Jobs Plus financial and rent incentive to be paid from the housing assistance source (Tenant-Based Rental Assistance (TBRA), PBRA, and Public Housing Fund accounts) rather than the Jobs Plus grant.

Resident Opportunities and Self-Sufficiency (ROSS): The President's budget proposes \$35 million for the ROSS program. This is level with FY 2023 enacted.

Rental Assistance Demonstration

The President's budget would make certain changes to the Rental Assistance Demonstration (RAD). The budget proposes eliminating the sunset date for participation in RAD. The budget would also exempt Second Component conversions from the FMR cap to accommodate service provision and coordination. The budget would allow for the conversion of Tenant Protection Vouchers to PBRA and PBV following a Section 18 approval in RAD. And lastly, the budget would allow residents in converted Public Housing to continue participating in the Jobs-Plus Initiative, Resident Opportunities for Self-Sufficiency (ROSS), and Congregate Housing Services Program (CHSP).

Choice Neighborhoods Initiative

The President's budget would provide \$185 million for the Choice Neighborhoods Initiative – a \$165 million decrease from FY 2023 enacted. Of this amount, \$10 million would be made available to fund planning grants. Not less than \$92.5 million of the funding shall be awarded to PHAs, and not more than \$5 million of the funds can be used for planning grants. The President's budget would also provide additional flexibility in affordability requirements for homeownership units developed with Choice Neighborhoods funding and an extension of the period of availability from three to four years. Additionally, the President's budget includes a provision that unobligated HOPE VI funds from FY 2011 or earlier may be used for this program.

Annual Contributions Contract (ACC)

The President's budget removes language included in the FY 2024 Appropriations Act that the Secretary shall comply with all process requirements, including public notice and comment, when seeking to revise any annual contributions contract.

President's Budget Proposal Includes Mandatory Housing Funding, New Tax Credits

The President unveiled portions of his FY 2024 budget request, highlighting the need for the creation and preservation of affordable housing.

In a first for any presidential budget request, President Biden's proposal includes mandatory housing investments for both new and existing programs. The proposal also calls for the creation of a new tax credit program to spur investments in affordable housing and an expansion of the Low-Income Housing Tax Credit.

Overall, the budget proposes a \$1.1 billion or a 1.6 percent increase in discretionary budget authority for HUD, which does not include mandatory funding proposals. The request makes modest increases to HUD programs, maintaining assistance for families currently being served and expanding community development resources.

The full budget proposal is set to be released on Monday, March 13.

Discretionary Annual Appropriations

The budget request proposes modest increases to HUD programs. The Administration estimates the cost of maintaining services for all families currently receiving housing vouchers in FY 2024 will be \$32.7 billion, an increase of \$2.4 billion. The proposal doesn't include new discretionary vouchers but notes that the budget "further expands service to another 130,000 households with funding from HCV reserves."

The Administration includes \$3.2 billion for the Public Housing Capital Fund, which is equal to FY 2023 enacted levels.

The HOME Investment Partnerships program received a boost in the budget request, calling for an increase of \$300 million for a total of \$1.8 billion. The Community Development Block Grant (CDBG) program also received an increase, though more modest. The request includes an additional \$100 million for CDBG, though it also includes mandatory spending for community development activities.

Homeless Assistance Grants would also receive a modest increase of \$116 million over FY 2023 levels.

Mandatory

The Public Housing Capital Fund would receive a one-time, \$7.5 billion investment for targeted public housing communities. The proposal also provides \$9 billion in mandatory funding for the creation of a new voucher program for all youth aging out of the foster care system, and \$13 billion to "incrementally expand rental assistance for 450,000 extremely low-income veteran families."

Additionally, the budget request also proposes \$10 billion in mandatory spending to incentivize zoning and land use reforms to remove barriers to affordable housing development.

The budget also includes \$10 billion in mandatory spending for a new First-Generation Down Payment Assistance program, and \$3 billion for competitive grants to assist state and local eviction prevention efforts.

Tax Credits

The request proposes the creation of a new "Neighborhood Homes Tax Credit," which would be the "first tax provision to directly support building or renovating affordable homes for homeownership." The credit would "cover the gap between the cost of construction and the sale prices for rehabilitated or newly constructed single-family homes in low-income communities." Homes are required to be occupied by low- or middle- income homeowners. The Administration estimates that the new credit would cost \$16 billion over ten years.

The President also includes many provisions from the Affordable Housing Credit Improvement Act, including an expansion of the Low-Income Housing Tax Credit volume cap and a reduction of the private activity bond financing requirement from 50 to 25 percent.

Race/Ethnicity

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

State vs County	White Only	Black/African American Only	Asian Only	White, American Indian/Alaska Native Only	White, Black/African American Only	White, Asian Only	Any Other Combination
FL State	37%	61%	0%	0%	0%	0%	0%
FL: Polk County	24%	75%	0%	0%	1%	0%	0%

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

State vs County	Hispanic or Latino	Non - Hispanic or Latino
FL State	25%	75%
FL: Polk County	18%	82%

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
02/28/2023	97%	4/06/2023

Housing Choice Voucher Program

Waiting Lists

Tenant-Based Waitlist

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

Project-Based Waitlist – The Manor at West Bartow

The Manor at West Bartow waiting list is continuously open.

Project-Based Waitlist – Villas at Lake Bonnet

The Villas at Lake Bonnet waiting list is continuously open.

Program Information

Port Outs

LHA currently processed 6 port-out in for the current reporting month. Port outs are clients that use their voucher in another jurisdiction.

Port Ins

LHA currently has 7 active port ins for the current reporting month. Port-ins are participants that transferred from another housing agency that we are absorbing for HAP and administrative fees.

Lease-up & Movers

For the current reporting month, Lakeland Housing Authority issued 23 vouchers to movers. We received 31 Requests for Tenancy Approvals during the month. We processed 14 initial move-in and 7 port-ins, and 6 port outs were sent to another jurisdiction.

Active Clients

LHA is servicing 1,413 families on the Housing Choice Voucher program.

Program	Total Vouchers
• Regular Vouchers & Project Based Vouchers	1345
• Mainstream	56
• VASH	79
• Tenant Protection	100
• Port Out	6
• Port In	7
• Foster Youth	10
• EHV	52

EOP – End of Participation

LHA processed 2 EOP's with a date effective the month. Below are the reasons for leaving the program:

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

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
02/28/2023	103.21%	4/06/2023

General information and activities for the month

- The Housing Choice Voucher Department processed 102 annual certifications and 86 interim certifications.
- The Inspections Unit conducted a total of 47 inspections.
- A total of 14 hearings were conducted.



Reports from the Communities

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

Item	Cecil Gober	John Wright	Carrington Place	Renaissance	Villas Lake Bonnet	Colton Meadow	Manor at West Bartow	Twin Lakes Estates I and II	Eddie Woodard	Williamstown
Occupancy	100%	100%	99%	100%	100%	99%	100%	98%	67%	100%
Down units due to modernization/Insurance	4 offline fire units								Under Pre-leasing activities	
Vacant units	0	0	1	0	0	1	0	4	92	0
Unit inspections	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	N/A	Yes
Building inspections	Yes	Yes	Yes	Yes	Yes	Yes	Yes	100%	N/A	Yes
Security issues (Insurance claims)	No	No	No	No	No	No	No	No	No	No
Newsletter distributed	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	N/A	Yes
Community Manager's Name	Vanessa C. Johnson	Vanessa C. Johnson	Vanessa C. Johnson	Vanessa C. Johnson	Gladys Delgado	Gladys Delgado	Patricia Blue	Jeannette Albino and Angela Johnson	Pamela Branagan	Vanessa C. Johnson

**Family Self-Sufficiency
FSS Program Statistics**

<u>Programs</u>	<u>Mandatory</u>	<u>Enrolled Families</u>	<u>Participants with Escrow</u>	<u>% With Escrow</u>
<u>FSS Section 8 (HCV)</u>	<u>20</u>	<u>105</u>	<u>51</u>	<u>49%</u>
<u>FSS Public Housing</u>	<u>50</u>	<u>46</u>	<u>16</u>	<u>35%</u>

<u>FSS Public Housing – Renaissance</u>	<u>50</u>	<u>23</u>	<u>11</u>	<u>48%</u>
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Escrow Balances

<u>Programs</u>	<u>Escrow Balances</u>	<u>Enrolled Families</u>	<u>Participants with Escrow</u>	<u>% With Escrow</u>
<u>FSS Section 8 (HCV)</u>	<u>\$277,296</u>	<u>105</u>	<u>43</u>	<u>41%</u>
<u>FSS Public Housing</u>	<u>\$71,818</u>	<u>45</u>	<u>20</u>	<u>52%</u>
<u>FSS Public Housing – Renaissance</u>	<u>\$39,246</u>	<u>27</u>	<u>12</u>	<u>44%</u>

Escrow Balances

- The balance of the Section 8 FSS escrow is \$277,296 and Public Housing \$111,074

Recruiting

- Received 65 letters of interest.
- **65 Prospective persons are on the FSS Waiting List**

Housing Choice Voucher Program (Section 8):

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

(HCV) Termination/Forfeiture/Transfer/Disbursement:

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

FSS WORK IN PROGRESS

FSS Coordinator is processing the FSS escrows for both Public Housing and Section 8 to determine if terminations, forfeitures, or disbursements as warranted for graduation purposes.

Additionally, each FSS file will be reviewed for correct escrow accruals, fact-check Income Limits (2017-2022), and assessment of ITSP goals.

FSS Coordinator is in preparation to graduate Public Housing and Section 8 FSS participants, with a comprehensive review of their escrow accruals, and who have reached the point of completions for their Contract of Participation and Individual Training and Services Plans or request an extension under the FSS New Final Rule. This is a timely process to conduct a thorough review of each file and to determine if CoP ITSP Goals have been reached for graduate consideration, or to grant extension under the FSS New Rule.

The Escrow Account Credit Worksheets will be reviewed by Finance before disbursements are granted.

The FSS Action Plan was approved by HUD, October 2022. The FSS Program will follow the HUD Regulations and Guidelines as required under the Code of Federal Regulations. In accordance with FFS Action Plan, FSS Program and Services will be provided on a monthly-quarterly bases.

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

This will entail conducting individual assessment of each FSS Program Participant file in terms of their ITSP and to advise them of their eligibility to receive and extension. There remains a need for employability skills training, life skills (Self Care), childcare, healthcare, technical/vocational training, educational assistance, credit counseling, homeownership, and other associated services. Many FSS participants have a great need for assistance with fuel and transportation services. Most of our participants are eager to receive educational assistance, and other program services as provided by community partnerships. These program services will be coordinated, in conjunction with ITSPs goals. FSS Interviews are underway to assess the Individual Training Plans (ITSP) for program participants.

GOALS COMPLETED /ENROLLED - Public Housing and Section 8:

Completion of FSS Contract of Participation - Chequita Willis will be graduating March 2023

Public Housing residents and Section 8 tenants will be notified for graduation and/or to extend their Contract of Participation, who has reached the end of their contract(s). FSS Coordinator is in the process of identifying Section 8 and Public Housing persons, who wish to graduate and/or to request an extension to their Contract of Participation under the new HUD - FSS Finale Rule. This is an ongoing effort with reviewing the escrow accruals and to fact check the Income Limits from 2017-2022.

COMMUNITY NETWORKING

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

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

FSS PROGRAM COORDINATING COMMITTEE

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

FAMILY SELF SUFFICIENCY – SERVICES and ACTIVITIES

- Volunteer Tax Service Assistance Program (VITA) – Through April 18, 2023 Saturdays
- ACT/SAT- -Tutoring Solution, LLC - 9-12 High School Students – March 29, 2023 for K5-12th Grades at Twin Lakes – Assessment for Tutoring
- FSS Workshop – Financial Education and Employability Skills

YOUTHBUILD Program

During the month of March 2023:

Recruitment for our program is continuous. If you know of any individuals who are between the ages of 16-24, reside in Polk County (targeted zip code area 33815, 33805 and 33801) and does not have a high school diploma or GED, please refer them to the YouthBuild-Lakeland Center, the Lakeland Housing Authority's main office or website (www.lakelandhousingauthority) in the YouthBuild portal, while staff has been making plans for Cycle 20 graduation ceremony scheduled for March 30, 2023- 12 noon at the Wells, located at 1114 E. Parker St.

- The Case Manager has been assigned to take the lead during the recruitment process, other YBL staff also continued recruitment efforts by sharing information at community meetings with YouthBuild-Lakeland partner agencies, Polk County High Schools, businesses, churches, Lakeland Police Department and Polk County Sheriff's Department.
- The construction training supervisor spent a significant amount of time in the computer lab to make observations on the progress of the participants enrolled in Home Builder's Institute (HBI) training that will prepare them for their HBI certification.

Academic Case Manager

During the month of March, the Academic Case Manager:

Reviewed and monitored Penn Foster percentage of YBL participants.

- Participants expressed interest in attending Polk State College and Traviss Career Center's courses in Welding, Construction and Culinary.
- Participants continued working on their individual Penn Foster and/or HBI.
- Assisted YBL participants with FAFSA applications.
- Attended educational tours with participants at Polk State College and Traviss Career Center.

Job Development and Placement

During the month of March, the Job Placement Specialist:

- Communicated with guest speaker prospects and scheduled guest speakers for employment readiness skills/career/personal/leadership development workshops, maintained business relationships with Partner agencies, assisted with daily monitoring of YouthBuild-Lakeland program participants, case management, as needed referral to supportive services, and other tasks/duties as assigned.
- March 7th - Participants and YBL staff attended a post-secondary educational tour at Traviss Career Center in Lakeland, Florida.
- March 8th - Participants and YBL staff attended Central Florida Safety Training facilitated certification training for Basic Forklift Operation.
- March 9th - Participants and YBL staff attended a post-secondary educational tour at Polk State College in Lakeland, Florida.
- March 10th - Ernest Faust, LHA ROSS Coordinator rendered a presentation about LHA's Free Tax Preparation Program at YouthBuild-Lakeland. He also gave some words of encouragement and motivation to the participants.
- March 10th - Billy Morris, (*pictured right*) a YouthBuild-Lakeland Cycle 19 Graduate, served as guest speaker. Billy shared about his life before, during and after becoming a participant in the YouthBuild-Lakeland Program. After graduating from YouthBuild-Lakeland in August 2019, Billy was hired by the Lakeland Housing Authority as a Trainee at LHA Central. Because of his professionalism, diligence, dedication and willingness to learn, several months later, Billy was hired as a full-time LHA employee in the Housing Department. Just recently, Billy was promoted to Assistant Leasing Manager at Twin Lakes Phase One.
- Recruiting: The YouthBuild-Lakeland staff continued recruitment efforts by sharing information at community meetings, with YouthBuild-Lakeland partner agencies, Polk County high schools, businesses, and churches. Recruitment is an on-going process.
- Case Management: During the month of March recruiting was great.
- The Case Manager has made plans to attend the Major League Player Association Alumni Baseball Clinic and the Stop the Violence Rally on Saturday, March 18, 2023. This will be an excellent opportunity to distribute promotional information about and applications for registration for YouthBuild-Lakeland.
- Made numerous home visits dropping off and picking up applications.
- Continued to update and place current documentation in the participants files, such as certifications and copies of diplomas.
- Served as mentor to several of our participants.
- Made several calls to the home of participants that were late or absent during the day.
- Construction
- The construction training supervisor spent a significant amount of time in the computer lab to make observations on the progress of the participants enrolled in Home Builder's Institute (HBI) training that will prepare them for their HBI certification.
- Served as a mentor for several of our YouthBuild participants.
- YouthBuild-Lakeland Cycle 20 Nursing Assistant Trainees On March 3, 2023, the nursing assistant trainees (*pictured below*) each completed a 4-week class designed to prepare them to take and successfully pass the

Prometric Nursing Assistant exam. With a passing grade in both the clinical and written exams, he/she will become a State of Florida Certified Nursing Assistant. Congratulations to all!



L-R: Katherine Bardales, Hannah Meadows, Aaliya Yulee, Thashiana DeJesus, Maria Llanes, Luis Moreno, Alyheim Suarez, and Jalonda Wright, Instructor.

Respectfully,

Carlos R. Pizarro An

Carlos R. Pizarro An, Senior Vice-President



YOUTH BUILD

◀ Program Report

ADMINISTRATION REPORT

◀ **Finance**

◀ **Contracting**

◀ **Development**

◀ **YouthBuild**



TO: Lakeland Housing Authority Board of Commissioners

FROM: Valerie A. Turner, VP of Administration

DATE: April 9, 2023

RE: March 2023 Financial Statements

I have attached the Statements of Operations, Balance Sheets and Cash Flows for periods ending March 31, 2023 for the following entities:

1. Central Office Cost Center (COCC)
2. Housing Choice Voucher Program (Section 8)
3. Public Housing Program (AMP 1)
4. Dakota Park Limited Partnership, LLLP (AMP 2)
5. Renaissance at Washington Ridge, LTD., LLLP (AMP 3)
6. Colton Meadow, LLLP
7. Bonnet Shores, LLLP
8. West Bartow Partnership, LTD., LLLP
9. Reserved for Hampton Hills (AMP 4)
10. YouthBuild
11. Williamstown, LLLP (AMP 5)

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

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

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

Valerie A. Turner

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



Monthly Statement of Operations Narrative Summary Report

RE: For the current month and three (3) months (Year to Date) ending March 31, 2023

Summary Report by Program and/or Property (Partnership)

1. Central Office Cost Center (COCC):
COCC has a Net Operating Income (NOI) of $-\$64,867$ for the year-to-date.
2. Section 8 Housing Choice Voucher (HCV) Program:
HCV has a NOI of $-\$22,434$ for Program Administration and $\$63,680$ for Housing Assistance Payment (HAP) for the year.
3. Public Housing (AMP 1 - John Wright Homes and Cecil Gober Villas):
NOI is $-\$69,009$ for the year.
4. Dakota Park Limited Partnership, LLLP d/b/a Carrington Place (AMP 2): NOI is $-\$6,926$ for the year.
5. Renaissance at Washington Ridge LTD., LLLP (AMP 3): NOI is $-\$75,917$ for year-to-date.
6. Colton Meadow, LLLP:
The NOI for Colton Meadow is $\$37,923$ for the year.
7. Bonnet Shores, LLLP:
Villas at Lake Bonnet has a NOI of $\$20,046$ for the year.
8. West Bartow Partnership, LTD, LLLP:
The property has a NOI of $\$27,471$ for the year.
9. Hampton Hills (AMP 4):
This item number is reserved for the former AMP.
10. YouthBuild:
YouthBuild has an NOI of $-\$33,195$ for the year to date.
11. Williamstown, LLLP (AMP 5):
The property has a NOI of $\$2,268$ for the year-to-date.





12. West Lake 1, LTD (AMP 6):
The property has a NOI of \$118,637

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

LAKELAND HOUSING AUTHORITY (FL011)				
Affordable Housing Portfolio				
Item #	Property #	Name	NOI Before Depreciation	NOI Prior Period
			March 2023	February 2023
1	96	Central Office Cost Center (COCC)	-\$64,867	-\$13,664
2	80	Housing Choice Voucher (HCV) Administration	-\$22,434	\$16,211
		HCV Housing Assistance Payment (HAP)	\$63,680	\$43,246
3	10	Public Housing General (AMP 1) – WestLake/Cecil Gober Villas/John Wright Homes	-\$69,009	-\$26,119
4	16	Dakota Park Limited Partnership, LLLP (AMP 2) d.b.a. Carrington Place	-\$6,926	\$1,813
5	17	Renaissance at Washington Ridge, Ltd., LLLP (AMP 3)	-\$75,917	-\$39,175
6	56	Colton Meadow, LLLP	\$37,923	\$27,465
7	57	Bonnet Shores, LLLP	\$20,046	\$13,200
8	62	West Bartow Partnership, Ltd., LLLP	\$27,471	\$39,305
9	12	Hampton Hills (AMP 4)	Reserved	Reserved
10	49	YouthBuild-Lakeland	-\$33,195	-\$8,768
11	99	Williamstown, LLLP (AMP 5)	\$2,268	\$18,667
12	100	West Lake 1, LTD (AMP 6)	\$118,637	\$59,645

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





Central Office Cost Center: Although the NOI for this property is negative, it is scheduled to receive its second installment of administrative fees in April 2023. Additionally, the YouthBuild program is scheduled to commence reimbursement of administrative costs associated with this grant this month in March.

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

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

Accordingly, staff is investigating mechanisms for improving the viability of this AMP via either HUD's Rental Assistance Demonstration (RAD) Program or LHA's Move-To-Work (MTW) Annual Plan.

Renaissance at Washington Ridge, Ltd., LLLP: On December 24, 2022, the fire sprinkler system for the senior building (The Manor at Washington Oaks) broke due to the freezing weather. Water damage to the building required staff to relocate 28 seniors to hotels. Additionally, the City of Lakeland Fire Department put the building on fire watch; which required property management staff and/or a third-party security company to walk the building 24 hours per day for the safety of the residents. Costs associated with the hotel and fire watch resulted in the property having a negative NOI. Note that FHARMI continues to review the claim.

YouthBuild-Lakeland: This is a reimbursable grant; thus, the program is not set up to have cash-on-hand or make a profit. Accordingly, this program is expected to have negative NOI.



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

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Other Tenant Income	750	1,000	(250.00)	-25.00%		2,250	3,000	(750)	-25.00%	12,000
Public Housing, Sec 8 and Other Mgmt. Income	34,446	48,248	(13,802)	-28.61%	1	112,803	144,744	(31,941)	-22.07%	578,976
Government Subsidy	-	-	-		4	-	-	-		
Other Income	26,756	19,984	6,772	33.89%		80,334	59,952	20,382	34.00%	239,808
Grants Salary Cont.(YB-Director)	-	826	(826)	-100.00%		826	2,477	(1,651)	-66.67%	9,908
Total Revenue	61,952	70,058	(8,106)	-11.57%		196,213	210,173	(13,961)	-6.64%	840,692
Administrative Expenses	111,075	68,197	42,878	62.87%	2	256,253	204,592	51,661	25.25%	818,366
Tenant Services	-	-	-			-	-	-		-
Utility Expense	-	-	-			-	-	-		-
Maintenance Expense	912	2,075	(1,163)	-56.06%	3	2,720	6,225	(3,505)	-56.30%	24,900
General Expenses	584	584	-	0.00%	3	1,752	1,752	-	0.00%	7,010
Financing Expenses	40	66	(26)	-39.34%	3	355	198	156	78.79%	793
Total Expense before depreciation	112,611	70,922	41,688	58.78%		261,080	212,767	48,312	22.71%	851,069
Operating Income (Loss) before Depreciation	(50,659)	(865)	(49,794)	(1)		(64,867)	(2,594)	(62,273)	(0)	(10,377)
Depreciation/Amortization	3,580	3,580	-			10,740	17,900	(7,160)		42,961
Intra-Funds Transfer In/Out	-	-	-			-	-	-		-
Total Expense	116,191	74,503	41,688			271,820	230,668	41,152		894,030
Net Operating Income (Loss)	(54,239)	(4,445)	(49,794)			(75,608)	(20,495)	(55,113)	-	(53,338)

Comments

- 1 Fees from Public Housing and Section 8 Administration continue to be less than anticipated but are consistent with prior months.**
- 2 Variance in Administrative Expense is costs associated with travel and training. It also includes background checks and drug testing for new hires.**
- 3 Variance reflects expenses being less than or comparable to amounts budgeted.**
- 4 Variance in Government Subsidy income is due to timing. HUD approved the fees on April 7, 2023. The funds are scheduled to be deposited by closed of business on Tuesday, April 11, 2023.**

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

ASSETS		LIABILITIES & EQUITY	
Unrestricted Cash		LIABILITIES	
Cash Operating 1	89,451.91	CURRENT LIABILITIES	
Cash-Payroll	<u>97,575.61</u>	A/P Vendors and Contractors	7,178.03
Total Unrestricted Cash	<u>187,027.52</u>	Misc Payroll Withholdings	46.16
TOTAL CASH	187,027.52	Workers Compensation	20,399.71
Cash - Vending	3,116.05	401 Plan Payable	8,627.28
Cleared Interfund Account	-58,952.45	457 Plan Payable	14,049.40
Due from Public Housing General	163,866.32	Aflac Payable	1,110.65
A/R - ROSS/HUD	1,933.36	Health Insurance Payable	12,575.07
Due from Dakota Park Non-ACC	518.00	Other Current Liabilities	65,458.31
Due from Renaissance FAM Non ACC	2,538.20	Lease payable-Short Term	-100,865.45
Due from West Lake Realty	707.93	Accrued Payroll & Payroll Taxes	14,039.88
Due from West Lake Management, LLC	1,415.87	Due to Polk County Housing Dev.	315,837.78
A/R - Youthbuild DOL	18,885.95	Due to LPHC General	50,000.00
A/R - Capital Fund Grants/HUD	115,370.64	Due to Development	212,500.00
Due from Colton Meadow	932.40	Due to Magnolia Pointe	60,000.00
Due from Villas at Lake Bonnet	971.25	Due to Polk County Developers, Inc.	-62,527.75
Due From Twin Lakes I	1,709.40	Due to Development	212,500.00
Due From Twin Lakes II	1,295.00	Accrued Compensated Absences-Curre	<u>27,206.58</u>
Due from West Bartow	<u>1,295.00</u>		
TOTAL: DUE FROM	<u>308,901.12</u>	TOTAL CURRENT LIABILITIES	645,635.65
Due from Williamstown Property	621.60		
TOTAL ACCOUNTS AND NOTES RECEIVABLE	256,224.52	NONCURRENT LIABILITIES	
		Accrued Compensated Absences-LT	50,526.48
OTHER CURRENT ASSETS		Lease Payable	<u>146,755.15</u>
Prepaid Insurance	4,318.13	TOTAL NONCURRENT LIABILITIES	197,281.63
TOTAL OTHER CURRENT ASSETS	<u>4,318.13</u>		
TOTAL CURRENT ASSETS	447,570.17	TOTAL LIABILITIES	<u>842,917.28</u>
NONCURRENT ASSETS		EQUITY	
FIXED ASSETS		CONTRIBUTED CAPITAL	
Furniture & Fixtures	32,301.60	Donations	<u>-2,500.00</u>
Furn, Fixt, & Equip	24,482.83	TOTAL CONTRIBUTED CAPITAL	-2,500.00
Accum Depreciation- Misc FF&E	-44,852.86		
Intangible Assets	0.00	RETAINED EARNINGS	
Lease-Right of Use Asset	235,523.00	Retained Earnings-Unrestricted Net As	<u>-272,449.35</u>
Lease Amortization	<u>127,056.81</u>	TOTAL RETAINED EARNINGS:	-272,449.35
TOTAL FIXED ASSETS (NET)	120,397.76		
		TOTAL EQUITY	<u>-274,949.35</u>
TOTAL NONCURRENT ASSETS	120,397.76		
TOTAL ASSETS	<u>567,967.93</u>	TOTAL LIABILITIES AND EQUITY	<u>567,967.93</u>

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

For the Current and Three Months Ending March 31, 2023

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	225,786.33	89,451.91	-136,334.42
Cash-Payroll	69,479.59	97,575.61	28,096.02
Cash Operating 3	0.00	0.00	0.00
Negative Cash LHA Mas	0.00	0.00	0.00
Negative Cash COCC Ma	0.00	0.00	0.00
Cash - Vending	3,116.05	3,116.05	0.00
Total Cash	298,381.97	190,143.57	-108,238.40

Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	-11,200.78	89,451.91	100,652.69
Cash-Payroll	40,904.14	97,575.61	56,671.47
Cash Operating 3	0.00	0.00	0.00
Negative Cash LHA Mas	0.00	0.00	0.00
Negative Cash COCC Ma	0.00	0.00	0.00
Cash - Vending	3,116.05	3,116.05	0.00
Total Cash	32,819.41	190,143.57	157,324.16

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

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$Variance	% Variance	
Section 8 Admin Grant Revenue/Port Revenue	93,894	89,774	4,120	4.59%		318,275	269,322	48,953	18.18%	1,077,288
Other Income	-	1,750	(1,750)	-100.00%		39	5,250	(5,211)	-99.26%	21,000
Total Revenue	93,894	91,524	2,370	2.59%		318,314	274,572	43,742	15.93%	1,098,288
Administrative Expenses	128,956	89,654	39,302	43.84%	7	333,542	268,962	64,580	24.01%	1,075,848
Tenant Services	-	-	-	0.00%		-	-	-	-	-
Utilities	-	-	-	0.00%		-	-	-	-	-
Maintenance Expense	1,962	591	1,371	231.82%	5	4,739	1,774	2,964	167.07%	7,097
General Expenses (Insurance, etc.)	823	645	177	27.51%	6	2,468	1,935	532	27.51%	7,742
HAP & URP Expenses - Port in Payments	-	-	-	0.00%		-	-	-	0.00%	-
Total Expense before Depreciation	131,741	90,891	40,850	44.94%		340,748	272,672	68,077	24.97%	1,090,686
Operating Income (Loss) before Depreciation	(37,847)	633	(38,480)			(22,434)	1,900	(24,334)		7,602
Depreciation	267	267	-	0.00%		801	801	(0)	0.00%	3,204
Prior Period adjustment	-	-	-			-	-	-		-
Transfer In/Out	-	-	-			-	-	-		-
Total Expense	132,008	91,158	40,850	44.81%		341,549	273,473	68,077	24.89%	1,093,891
Net Operating Income (Loss)	(38,114)	366	(38,480)			(23,235)	1,099	(24,334)		4,397

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

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$Variance	% Variance	
Section 8 HAP Grant Revenue	1,281,054	1,133,268	147,786	13.04%	1	3,799,502	3,399,804	399,698	11.76%	13,599,216
Other income	-	575	(575)	0.00%		-	1,725	(1,725)	0.00%	6,900
Total Revenue	1,281,054	1,133,843	147,211	12.98%		3,799,502	3,401,529	397,973	11.70%	13,606,116
Housing Assistance Payments	1,194,413	1,077,432	116,981	10.86%		3,579,832	3,232,296	347,536	10.75%	12,929,184
Tenant Utility Reimbursement	17,666	24,617	(6,951)	-28.24%	2	61,139	73,851	(12,712)	-17.21%	295,404
Port Out HAP Payments	26,552	23,852	2,700	11.32%	3	74,089	71,556	2,533	3.54%	286,224
FSS Escrow Payments	3,807	7,942	(4,135)	-52.07%	4	20,762	23,826	(3,064)	-12.86%	95,304
FSS Forfeitures & Adjustments	-	-	-			-	-	-		-
Program Expenses Before Depreciation	1,242,438	1,133,843	108,595	9.58%		3,735,822	3,401,529	334,293	9.83%	13,606,116
Program Income (Loss) before Depreciation	38,616	-	38,616	0		63,680	-	63,680	0	-
Total Expense	1,242,438	1,133,843	108,595	9.58%		3,735,822	3,401,529	334,293	9.83%	13,606,116
Net Operating Income (Loss)	38,616	-	38,616			63,680	-	63,680	0	-
	502.26					40,444.89				

Comments

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

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

ASSETS

Unrestricted Cash	
Cash Operating 1	-1,165.51
Cash Operating 2B	1,418,734.42
Negative Cash S8	<u>-1,387,742.58</u>
Total Unrestricted Cash	-18,429.36
Restricted Cash	
Cash Restricted - FSS Escrow	278,525.53
Total Restricted Cash	278,525.53
TOTAL CASH	<u>260,096.17</u>
ACCOUNTS AND NOTES RECEIVABLE	
A/R-Tenants/Vendors	351,501.73
Allowance for Doubtful Accounts-Tenants/Venc	-250,141.92
TOTAL: AR	101,359.81
Allowance for Doubtful Accounts-Aff. Hsg. Sub	-4,550.48
Due from Section 8 Emergency Housing	-7,649.00
Due from Section 8 Fair Share Voucher	-40,939.00
0	0.00
TOTAL: DUE FROM	<u>-40,939.00</u>
TOTAL ACCOUNTS AND NOTES RECEIVABLE	<u>-23,616.59</u>
OTHER CURRENT ASSETS	
Prepaid Insurance	3,790.02
Prepaid Software Licenses	7,667.41
S8 EHV Tenant Security Deposit	<u>52,791.45</u>
TOTAL OTHER CURRENT ASSETS	<u>64,248.88</u>
TOTAL CURRENT ASSETS	<u>300,728.46</u>
NONCURRENT ASSETS	
FIXED ASSETS	
Automobiles/Vehicles	15,900.00
Furniture & Fixtures	29,333.07
Accum Depreciation- Misc FF&E	-43,965.98
Intangible Assets	<u>0.00</u>
TOTAL FIXED ASSETS (NET)	1,267.09
Non-Dwelling Equipment	<u>2,406.00</u>
TOTAL NONCURRENT ASSETS	<u>3,673.09</u>
TOTAL ASSETS	<u>304,401.55</u>

LIABILITIES & EQUITY

CURRENT LIABILITIES	
A/P Vendors and Contractors	-264,632.07
Accrued Payroll & Payroll Taxes	14,329.32
Due to Section 8	-108,100.75
Tenant Prepaid Rents	11,789.54
State of FL Unclaimed Funds	20,932.76
Accrued Compensated Absences-Curr	7,038.23
Deferred Revenue	534.30
TOTAL CURRENT LIABILITIES	<u>-262,033.59</u>
NONCURRENT LIABILITIES	
Accrued Compensated Absences-LT	13,071.00
FSS Due to Tenant Long Term	<u>278,525.48</u>
TOTAL NONCURRENT LIABILITIES	<u>291,596.48</u>
TOTAL LIABILITIES	<u>29,562.89</u>
EQUITY	
RETAINED EARNINGS	
Retained Earnings-Unrestricted Net A	<u>274,838.66</u>
TOTAL RETAINED EARNINGS:	<u>274,838.66</u>
TOTAL EQUITY	<u>274,838.66</u>
TOTAL LIABILITIES AND EQUITY	<u>304,401.55</u>

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

For the Current and Three Months Ending March 31, 2023

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	-3,672.72	-1,165.51	2,507.21
Cash-Payroll	-95,770.22	-90,586.29	5,183.93
Cash Operating 2	0.00	0.00	0.00
Cash Operating 2B	86,494.40	1,418,734.42	1,332,240.02
Cash Operating 3	0.00	0.00	0.00
Negative Cash LHA Master	0.00	0.00	0.00
Negative Cash S8	3,846.00	-1,387,742.58	-1,391,588.58
TD Sec8 Voucher 2	0.00	0.00	0.00
EHV Admin Account	0.00	0.00	0.00
EHV Admin Cash Account	42,330.60	42,330.60	0.00
Cash Restricted - FSS Escrow	225,326.68	278,525.53	53,198.85
CARES ACT Restricted Cash	0.00	0.00	0.00
Accrued FSS Escrow	0.00	0.00	0.00
Total Cash	258,554.74	260,096.17	1,541.43

Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	2,327.95	-1,165.51	-3,493.46
Cash-Payroll	-53,042.77	-90,586.29	-37,543.52
Cash Operating 2	0.00	0.00	0.00
Cash Operating 2B	18,724.02	1,418,734.42	1,400,010.40
Cash Operating 3	0.00	0.00	0.00
Negative Cash LHA Master	0.00	0.00	0.00
Negative Cash S8	4,052.00	-1,387,742.58	-1,391,794.58
TD Sec8 Voucher 2	0.00	0.00	0.00
EHV Admin Account	0.00	0.00	0.00
EHV Admin Cash Account	47,115.60	42,330.60	-4,785.00
Cash Restricted - FSS Escrow	256,684.84	278,525.53	21,840.69
CARES ACT Restricted Cash	0.00	0.00	0.00
Accrued FSS Escrow	0.00	0.00	0.00
Total Cash	275,861.64	260,096.17	-15,765.47

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

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Rental Income	15,293	13,660	1,633	11.95%	1	43,176	40,980	2,196	5.36%	163,920
Other Tenant Income	-	425	(425)	-100.00%		-	1,275	(1,275)	-100.00%	5,100
Government Subsidy Income	-	48,214	(48,214)	-100.00%	2	71,658	144,641	(72,983)	-50.46%	578,563
Interest Income Restricted	9,130	9,140	(10)	-0.11%		27,389	27,419	(30)	-0.11%	109,677
Other Income	-	-	-			-	-	-		
Total Revenue	24,423	71,438	(47,016)	-65.81%		142,223	214,315	(72,092)	-33.64%	857,260
Administrative Expenses	37,990	29,705	8,285	27.89%	4	101,329	89,115	12,214	13.71%	356,459
Tenant Services Expenses	-	325	(325)	-100.00%	3	-	975	(975)	-100.00%	3,900
Utility Expense	6,019	12,010	(5,992)	-49.89%	3	26,852	36,031	(9,179)	-25.47%	144,123
Maintenance and Development Expenses	13,375	22,506	(9,130)	-40.57%	3	54,247	67,517	(13,270)	-19.65%	270,067
General Expenses	7,849	5,331	2,518	47.24%	5	23,547	15,993	7,554	47.24%	63,971
Housing Assistance Payments	1,555	1,562	(7)	-0.43%		5,258	4,685	573	12.23%	18,740
Finance Expense	-	-	-			-	-	-		
Operating expense before Depreciation	66,788	71,438	(4,650)	-6.51%		211,232	214,315	(3,083)	-1.44%	857,260
Net Operating Income (Loss)	(42,365)	-	(42,365)			(69,009)	-	(69,009)		-
Depreciation	8,330	8,330	0	0.00%		24,990	24,990	-	0.00%	99,958
Capital Replacement Items	-	-	-	0		-	-	-		
Transfer Out	-	-	-			-	-	-		
Intra-Funds Transfer In	-	-	-			(18,099)	-	(18,099)		
Total Expenses	75,118	79,768	(4,650)	(17)		218,122	239,304	(21,182)	(11)	957,218
Net Income (Loss)	(50,695)	(8,330)	(42,365)	16		(75,899)	(24,990)	(50,910)	11	(99,958)

Comments

- 1 Property consists of 57 public housing units (John Wright and Cecil Gober Villas). Rental income is consistent with amounts budgeted.**
- 2 Variance in Government Subsidy income is due to timing. HUD approved the subsidy request on April 3, 2023. LHA received March and April 2023 subsidy on April 5, 2023.**
- 3 Variance reflects expenses being less than or comparable to the budget.**
- 4 The difference for the year is primarily due to traveling and training of Public Housing staff on HUD's NSPIRE software.**
- 5 Variance is due to costs associated with annual renewal of insurance policies which consisted of property, crime, liability, and cyber.**

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

ASSETS

CASH

Unrestricted Cash	
Cash Operating 1	46,523.21
Cash-Payroll	15,189.80
Petty Cash	500.00
Petty Cash Public Housing	300.00
Total Unrestricted Cash	<u>62,513.01</u>
Restricted Cash	
Cash Restricted-Security Deposits	17,549.70
Cash Restricted - FSS Escrow	71,828.45
Total Restricted Cash	<u>89,378.15</u>
Clearing	<u>170.99</u>
TOTAL CASH	<u>152,062.15</u>

ACCOUNTS AND NOTES RECEIVABLE

A/R-Tenants/Vendors	16,036.07
Allowance for Doubtful Accounts-Tenants/v	-8,391.91
AR-TPA/Fraud Recovery	0.00
TOTAL: AR	<u>7,644.16</u>
Waste Deposit	547.00
Cleared Interfund Account	58,952.45
A/R - ROSS/HUD	15,301.88
Due from Arbor Manor LTD	190.95
A/R - Capital Fund Grants/HUD	-126,026.53
Due From FSS	42,533.21
Due from Section 8 HCV	9.00
TOTAL: DUE FROM	<u>-67,444.49</u>
Lakeridge Homes 3rd Mortgage	251,000.00
Lakeridge Homes 2nd Mortgage	52,000.00
Colton Meadow Mortgage	450,845.00
Villas at Lake Bonnet Mortgage	1,009,877.00
A/R Villas at Lake Bonnet Mort. Interest	<u>776,908.75</u>
TOTAL ACCOUNTS AND NOTES RECEIVABLE	<u>2,539,782.87</u>

OTHER CURRENT ASSETS

Investments-Unrestricted	38,346.00
Eviction Deposit Acct.	1,000.00
Prepaid Insurance	66,301.08
Prepaid Software Licenses	8,569.44
Insurance Deposit	37,400.00
Utility Deposit - Electric	2,600.00
TOTAL OTHER CURRENT ASSETS	<u>154,216.52</u>
TOTAL CURRENT ASSETS	<u>2,846,061.54</u>

NONCURRENT ASSETS

FIXED ASSETS

Land	1,466,869.23
Buildings	388,223.77
Machinery & Equipment	6,687.73
Automobiles/Vehicles	124,883.93
Furniture & Fixtures	3,402.00
Site Improvement-Infrastructure	582,079.00
Construction In Progress	56,576.45
Accum Depreciation-Buildings	-10,020,480.11
Accum Depreciation- Misc FF&E	-700,094.65
Accum Depreciation-Infrastructure	-582,079.00
Intangible Assets	
TOTAL FIXED ASSETS (NET)	<u>-8,673,931.65</u>
Fees & Costs - Architect & Engineering	72,255.82
Site Improvement	4,064,767.49
Dwelling Structures	5,154,722.42
Dwelling Equipment	26,717.87
Non-Dwelling Structures	679,307.53
Non-Dwelling Equipment	737,435.65
TOTAL NONCURRENT ASSETS	<u>2,061,275.13</u>

TOTAL ASSETS	<u>4,907,336.67</u>
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LIABILITIES & EQUITY

LIABILITIES

CURRENT LIABILITIES

A/P Vendors and Contractors	7,867.30
Tenant Security Deposits	17,400.00
Security Deposit Clearing Account	709.28
Security Deposit-Pet	1,200.00
Accrued Payroll & Payroll Taxes	4,821.33
Accrued Audit Fees	-15,984.25
Accrued audit fees - LHA	30,204.87
Due to Federal Master	-26.71
Due to Polk County Housing Dev.	30,500.00
Due to Hampton Hills	57,497.99
Due to Magnolia Pointe Sales	95,000.00
Due to Central Office Cost Center	160,766.93
Hampton Hills Subsidy Payable	0.01
Twin Lake II Subsidy Payable	7,581.00
Resident Participation Funds - LHA	-514.01
Tenant Prepaid Rents	2,525.76
Accrued Compensated Absences-Curre	<u>2,884.33</u>
TOTAL CURRENT LIABILITIES	<u>402,433.83</u>

NONCURRENT LIABILITIES

Accrued Compensated Absences-LT	5,356.63
FSS Due to Tenant Long Term	71,828.45
Notes Payable-LT	<u>303,000.00</u>
TOTAL NONCURRENT LIABILITIES	<u>380,185.08</u>

TOTAL LIABILITIES	<u>782,618.91</u>
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EQUITY

RETAINED EARNINGS

Invested in Capital Assets-Net of Debt	5,668,053.00
Retained Earnings-Unrestricted Net As	<u>-1,543,335.24</u>
TOTAL RETAINED EARNINGS:	<u>4,124,717.76</u>

TOTAL EQUITY	<u>4,124,717.76</u>
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TOTAL LIABILITIES AND EQUITY	<u>4,907,336.67</u>
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**Lakeland Housing Authority
Public Housing (AMP 1)
Changes in Cash**

For the Current and Three Months Ended March 31, 2023

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	71,163.73	46,523.21	-24,640.52
Cash-Payroll	21,218.92	15,189.80	-6,029.12
Cash Operating 2	0.00	0.00	0.00
Negative Cash LHA Master	0.00	0.00	0.00
Cash Restricted-Security Deposits	16,658.70	17,549.70	891.00
Cash Restricted - FSS Escrow	69,965.08	71,828.45	1,863.37
Cash - Vending	0.00	0.00	0.00
Accrued FSS Escrow	0.00	0.00	0.00
Total Cash	179,006.43	151,091.16	-27,915.27

Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	77,941.79	46,523.21	-31,418.58
Cash-Payroll	23,430.11	15,189.80	-8,240.31
Cash Operating 2	0.00	0.00	0.00
Negative Cash LHA Master	0.00	0.00	0.00
Cash Restricted-Security Deposits	16,957.70	17,549.70	592.00
Cash Restricted - FSS Escrow	65,934.16	71,828.45	5,894.29
Cash - Vending	0.00	0.00	0.00
Accrued FSS Escrow	0.00	0.00	0.00
Total Cash	184,263.76	151,091.16	-33,172.60

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

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	%Variance	
Rental Income	13,625	9,525	4,100	43.04%	1	41,009	28,575	12,434	43.51%	114,300
Other Tenant Income	-	510	(510)	-100.00%	2	40	1,530	(1,490)	-97.39%	6,120
Government Subsidy	-	10,867	(10,867)	-100.00%	3	23,608	32,601	(8,993)	-27.59%	130,404
Other Income	-	20	(20)	-100.00%		38	60	(22)	-36.65%	240
Total Revenue	13,625	20,922	(7,297)	-34.88%		64,695	62,766	1,929	3.07%	251,064
Administrative Expenses	10,011	8,424	1,587	18.84%	4	25,905	25,272	633	2.51%	101,088
Tenant Services Expense	-	36	(36)	-100.00%	4	-	108	(108)	-100.00%	432
Utility Expense	1,667	1,801	(133)	-7.40%	5	6,091	5,402	689	12.75%	21,607
Maintenance Expense	5,750	7,491	(1,741)	-23.24%	8	26,246	22,472	3,773	16.79%	89,889
General Expenses	3,480	2,709	771	28.46%	6	10,440	8,127	2,313	28.46%	32,509
Housing Assistance Payments	1,424	300	1,124	374.67%	7	2,940	900	2,040	226.67%	3,600
Financing Expenses	-	-	-		4	-	-	-		
Operating Expenses before Depreciation	22,333	20,760	1,572	7.57%		71,621	62,281	9,340	15.00%	249,125
Net Operating Income (Loss)	(8,708)	162	(8,869)	-5489.72%		(6,926)	485	(7,411)	-1529.01%	1,939
Depreciation & Amortization	2,114	2,357	(243)	-10.32%		6,341	7,071	(730)	-10.32%	28,285
Capital Replacement Items	-	7,800	(7,800)	-100.00%		-	23,400	(23,400)	-100.00%	93,600
Reimburse Replacement Reserves	-	(7,800)	7,800	-100.00%		-	(23,400)	23,400	-100.00%	(93,600)
Total Expense	24,446	23,118	1,329	5.75%		77,962	69,353	8,610	12.41%	277,410
Net Income (Loss)	(10,821)	(2,196)	(8,626)	392.88%		(13,267)	(6,587)	(6,681)	101.43%	(26,346)

Comments

- 1 Consists of 20 Low Income and 20 Tax Credit apartment units. Overall rental income is higher than budgeted. The increase is due to a gain to lease from Section 8.**
- 2 Variance reflects timely payment of rents and residents causing less damages to their units.**
- 3 Variance in Government Subsidy income is due to timing. HUD approved the subsidy request on April 3, 2023. LHA received March and April 2023 subsidy on April 5, 2023.**
- 4 Variance is due to most expenses being less than or consistent with amounts budgeted.**
- 5 The costs for utilities were higher than budgeted due to garbage removal and electricity.**
- 6 Variance in General Expenses is due to annual renewal of the general liability and auto policies.**
- 7 Variance in HAP payments is tenant utility reimbursement. Amounts paid are based on the utility allowances for Lakeland, Polk County, Florida.**

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

ASSETS

Unrestricted Cash	
Cash Operating 1	2,849.88
Cash-Payroll	12,658.53
Petty Cash	600.00
Total Unrestricted Cash	<u>16,108.41</u>
Restricted Cash	
Cash Restricted-Security Dep	12,549.00
Cash Restricted - FSS Escrow	1,414.00
Cash Restricted-Reserve for I	14,076.03
Total Restricted Cash	<u>28,039.03</u>
TOTAL CASH	<u>44,147.44</u>
ACCOUNTS AND NOTES RECEIVABLE	
A/R-Tenants/Vendors	19,683.58
Allowance for Doubtful Accounts	<u>-12,913.67</u>
TOTAL: AR	6,769.91
Due from Dakota Park PH	-300.00
Due from Renaissance FAM Non	5,424.10
Due from LPHC	75,251.87
TOTAL: DUE FROM	<u>75,251.87</u>
Dakota Park-Operating Subsidy Recd	<u>-300.00</u>
TOTAL ACCOUNTS AND NOTES RECI	<u>87,145.88</u>
OTHER CURRENT ASSETS	
Eviction Deposit Acct.	500.00
Prepaid Insurance	22,801.83
Prepaid Software Licenses	3,032.17
Utility Deposit	7,060.00
TOTAL OTHER CURRENT ASSETS	<u>33,394.00</u>
TOTAL CURRENT ASSETS	<u>164,687.32</u>
NONCURRENT ASSETS	
FIXED ASSETS	
Land	34,672.00
Buildings	892,048.00
Building Improvements	14,150.00
Furniture & Fixtures	7,332.43
Accum Depreciation-Buildings	-259,862.19
Accum Depreciation- Misc FF&E	-7,034.85
Intangible Assets	0.00
Compliance Fees	1,640.00
Monitoring Fees	41,744.00
AA Compliance Fees	-1,640.00
AA Monitoring Fees	-41,744.00
TOTAL FIXED ASSETS (NET)	<u>681,305.39</u>
TOTAL NONCURRENT ASSETS	<u>681,305.39</u>
TOTAL ASSETS	<u>845,992.71</u>

LIABILITIES & EQUITY

CURRENT LIABILITIES	
A/P Vendors and Contractors	2,096.44
Tenant Security Deposits	12,549.00
Security Deposit-Pet	300.00
Accrued Property Taxes	3,647.03
Accrued Interest - HOPE VI	742,876.07
Accrued Interest Payable	6,287.00
Accrued Interest - Future Advance	11,363.00
Accrued Payroll & Payroll Taxes	1,772.27
Accrued Audit Fees	-7,006.95
Accrued audit fees - LHA	5,725.54
Due to (17) Renaissance Family Non-At	36,481.70
Due to Central Office Cost Center	518.00
Tenant Prepaid Rents	4,413.60
Contract Retentions	19,974.37
Accrued Compensated Absences-Currer	251.11
Note Payable PCHD	239,503.97
TOTAL CURRENT LIABILITIES	<u>1,080,752.15</u>
NONCURRENT LIABILITIES	
Accrued Compensated Absences-LT	466.36
FSS Due to Tenant Long Term	1,414.00
Due to Affiliates	149,859.50
Due to Partner	19,033.64
Due to GP	84,778.00
Due to LP	21,142.00
Permanent Loan - HOPE VI	714,591.00
Permanent Loan - LHA	<u>101,380.00</u>
TOTAL NONCURRENT LIABILITIES	<u>1,092,664.50</u>
TOTAL LIABILITIES	<u>2,173,416.65</u>
EQUITY	
CONTRIBUTED CAPITAL	
Capital - LP	-1,219,110.00
Capital - GP2	240,496.13
TOTAL CONTRIBUTED CAPITAL	<u>-978,613.87</u>
RETAINED EARNINGS	
Retained Earnings-Unrestricted Net Ass	-348,810.07
TOTAL RETAINED EARNINGS:	<u>-348,810.07</u>
TOTAL EQUITY	<u>-1,327,423.94</u>
TOTAL LIABILITIES AND EQUITY	<u>845,992.71</u>

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

Changes in Cash

For the Current and Three Months Ending March 31, 2023

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	3,325.62	2,849.88	-475.74
Cash-Payroll	13,853.18	12,658.53	-1,194.65
Negative Cash LHA Master	0.00	0.00	0.00
Cash Restricted-Security Deposits	12,613.00	12,549.00	-64.00
Cash Restricted - FSS Escrow	1,414.00	1,414.00	0.00
Cash Restricted-Reserve for Replacement	13,409.36	14,076.03	666.67
Cash Restricted - Reserve/Escrow	0.00	0.00	0.00
Restricted Cash - Partnership Devmt	0.00	0.00	0.00
Dakota Working Cap Resv	0.00	0.00	0.00
Total Cash	44,615.16	43,547.44	-1,067.72

Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	46,677.47	2,849.88	-43,827.59
Cash-Payroll	5,209.10	12,658.53	7,449.43
Negative Cash LHA Master	0.00	0.00	0.00
Cash Restricted-Security Deposits	12,149.00	12,549.00	400.00
Cash Restricted - FSS Escrow	1,904.00	1,414.00	-490.00
Cash Restricted-Reserve for Replacement	12,076.02	14,076.03	2,000.01
Cash Restricted - Reserve/Escrow	0.00	0.00	0.00
Restricted Cash - Partnership Devmt	0.00	0.00	0.00
Dakota Working Cap Resv	0.00	0.00	0.00
Total Cash	78,015.59	43,547.44	-34,468.15

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

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Rental Income	76,813	80,444	(3,631)	-4.51%	1	230,080	241,332	(11,252)	-4.66%	965,327
Other Tenant Income	2,266	770	1,496	194.29%	2	3,647	2,310	1,337	57.89%	9,240
Government Subsidy	-	42,567	(42,567)	-100.00%	3	103,526	127,700	(24,174)	-18.93%	510,799
Other Income	3,387	145	3,242	2235.94%		10,215	435	9,780	2248.35%	1,740
Total Revenue	82,466	123,926	(41,459)			347,469	371,777	(24,308)		1,487,106
Administrative Expenses	42,357	52,507	(10,149)	-19.33%	4	116,510	157,520	(41,010)	-26.04%	630,080
Tenant Services	-	200	(200)	-100.00%	4	-	600	(600)	-100.00%	2,400
Utility Expense	8,701	8,135	566	6.95%	8	27,817	24,405	3,412	13.98%	97,621
Maintenance Expense	47,892	46,302	1,590	3.43%	5	155,370	138,906	16,464	11.85%	555,625
General Expenses	14,316	9,448	4,868	51.53%	6	102,886	28,344	74,542	262.99%	113,376
Housing Assistance Payments	2,365	2,179	186	8.54%	7	7,357	6,537	820	12.54%	26,148
Financing Expenses	4,175	(10,723)	14,898	-138.93%	4	13,446	14,576	(1,130)	-7.75%	58,303
Operating Expense before Depreciation	119,806	108,047	11,759	10.88%		423,386	370,888	52,497	14.15%	1,483,553
Net Operating Income (Loss)	(37,340)	15,878	(53,218)	-335.17%		(75,917)	888	(76,805)	-8646.49%	3,553
Depreciation & Amortization	57,901	57,901	-	0.00%		173,704	173,704	-	0.00%	694,815
Capital Replacement Items	206	52,450	(52,244)	-99.61%		791	157,350	(156,559)	-99.50%	629,400
Reimburse Replacement Reserves	-	(52,450)	52,450	-100.00%		-	(157,350)	157,350	-100.00%	(629,400)
Intra-Funds Transfer In/Out	-	-	-			-	-	-		
Total Expense	177,913	270,849	(92,935)			597,880	859,292	(261,412)		2,178,367
Net Income (Loss)	(95,447)	(146,923)	51,476	-		(250,411)	(487,515)	237,104	-	(691,261)

Comments

- 1 Consists of 108 low and moderate-income family and senior apartment units and 88 Tax Credit units. Rental income is less than amounts budgeted but are consistent with prior months.
- 2 Variance reflects staff enforcing the lease agreement and charging residents for damages to their units.
- 3 Variance in Government Subsidy income is due to timing. HUD approved the subsidy request on April 3, 2023. LHA received March and April 2023 subsidy on April 5, 2023.
- 4 Variance reflects expenses that are less than or comparable to amounts budgeted.
- 5 Variance resulted from upgrades to the security system (fire alarm, cameras, building access) for the Manor at Washington Oaks.
- 6 Variance is due to \$54k in insurance claims that will be reimbursed. On 12/24/2022, fire sprinkler line at the senior building froze and burst. The Fire Marshall placed the building on fire watch. Approximately 30 seniors had to be relocated to a local hotel.
- 7 Variance in HAP payments is tenant utility reimbursement. Amounts paid are based on the utility allowances for Lakeland, Polk County, Florida.
- 8 The costs for utilities were higher than budgeted due to water, sewer, and electricity.

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

ASSETS		LIABILITIES & EQUITY	
Unrestricted Cash		CURRENT LIABILITIES	
Cash Operating 1	8,416.02	A/P Vendors and Contractors	-23,123.83
Cash-Payroll	20,565.13	Tenant Security Deposits	53,565.39
Petty Cash	<u>1,000.00</u>	Security Deposit Clearing Account	392.00
Total Unrestricted Cash	29,981.15	Security Deposit-Pet	6,805.60
Restricted Cash		Accrued Payroll & Payroll Taxes	10,976.17
Cash Restricted-Security Deposit	59,170.99	Accrued Audit Fees	-28,955.44
Cash Restricted - FSS Escrow	39,246.16	Accrued audit fees - LHA	14,986.62
Cash Restricted-Reserve for Repl	35,544.58	Due to (13) Dakota Park Public Housing	2,672.05
Cash Restricted - Reserve/Escrov	1,784,358.07	Due to (16) Dakota Park Non-ACC	2,752.05
Restricted Cash - Partnership De	1,179.16	Due to West Lake Mgmt.	40,998.00
Restricted Cash - OA Reserve	77,431.51	Due to Central Office Cost Center	2,538.20
Restricted Cash - AA Reserve	<u>47,707.75</u>	HAP Overpayments	900.00
Total Restricted Cash	2,044,638.22	Tenant Prepaid Rents	4,518.95
Clearing	<u>0.00</u>	Contract Retentions	38,732.51
TOTAL CASH	2,074,619.37	State of FL Unclaimed Funds	-1,146.00
		Accrued Compensated Absences-Current	<u>14,959.13</u>
ACCOUNTS AND NOTES RECEIVABLE		TOTAL CURRENT LIABILITIES	141,571.40
A/R-Tenants/Vendors	46,397.81		
Allowance for Doubtful Accounts-Ter	<u>-27,752.46</u>	NONCURRENT LIABILITIES	
TOTAL: Accounts Receivable	18,645.35	Accrued Compensated Absences-LT	27,741.24
A/R-Other	1,028.05	FSS Due to Tenant Long Term	39,246.16
Due from Dakota Park Non-ACC	36,481.70	Notes Payable-LT	381,200.32
Due from Central Office Cost Center	<u>65,458.31</u>	Note Payable	2,031,210.59
TOTAL: DUE FROM	101,940.01	Short Term - Note Payable	<u>-60,211.83</u>
Renaissance Family-Operating Subsidi	-1.00	TOTAL NONCURRENT LIABILITIES	2,419,186.48
TOTAL ACCOUNTS AND NOTES RECEIVABLE	121,612.41		
OTHER CURRENT ASSETS			
Eviction Deposit Acct.	1,000.00		
Prepaid Insurance	123,981.71		
Prepaid Software Licenses	9,922.53		
Utility Deposit - Electric	<u>20,500.00</u>		
TOTAL OTHER CURRENT ASSETS	155,404.24		
TOTAL CURRENT ASSETS	<u>2,351,636.02</u>		
NONCURRENT ASSETS		TOTAL LIABILITIES	<u>2,560,757.88</u>
FIXED ASSETS			
Buildings	21,105,584.03	EQUITY	
Building Improvements	438,566.64	CONTRIBUTED CAPITAL	
Machinery & Equipment	150,483.39	Capital - LP	6,924,129.41
Automobiles/Vehicles	9,800.00	Capital - GP2	7,123,264.00
Furniture & Fixtures	596,331.81	GP Equity	<u>1,308,453.00</u>
Site Improvement-Infrastructure	2,382,356.15	TOTAL CONTRIBUTED CAPITAL	15,355,846.41
Accum Depreciation-Buildings	-10,172,667.83		
Accum Depreciation- Misc FF&E	-767,698.91	RETAINED EARNINGS	
Accum Depreciation-Infrastructure	-2,322,249.00	Retained Earnings-Unrestricted Net Assets	-4,143,722.72
Intangible Assets	0.00	TOTAL RETAINED EARNINGS:	<u>-4,143,722.72</u>
Amortization Loan Cost	-6,131.00		
Monitoring Fees	131,658.00		
AA Compliance Fees	-7.56		
AA Monitoring Fees	-131,658.00		
AA Loan Costs	<u>-9,847.17</u>		
TOTAL FIXED ASSETS (NET)	11,416,782.55		
Dwelling Equipment	<u>4,463.00</u>		
TOTAL NONCURRENT ASSETS	11,421,245.55	TOTAL EQUITY	<u>11,212,123.69</u>
TOTAL ASSETS	<u>13,772,881.57</u>	TOTAL LIABILITIES AND EQUITY	<u>13,772,881.57</u>

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

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	10,227.74	8,416.02	-1,811.72
Cash-Payroll	30,288.14	20,565.13	-9,723.01
Negative Cash LHA Master	0.00	0.00	0.00
Cash Restricted-Security Deposits	61,741.99	59,170.99	-2,571.00
Cash Restricted - FSS Escrow	38,426.75	39,246.16	819.41
Cash Restricted-Reserve for Replacem	32,294.61	35,544.58	3,249.97
Cash Restricted - Reserve/Escrow	1,781,543.34	1,784,358.07	2,814.73
Restricted Cash - Partnership Devmt	1,179.16	1,179.16	0.00
Restricted Cash - OA Reserve	77,333.57	77,431.51	97.94
Restricted Cash - AA Reserve	47,656.61	47,707.75	51.14
Investment 1	0.00	0.00	0.00
Investment 2	0.00	0.00	0.00
Total Cash	2,080,691.91	2,073,619.37	-7,072.54

Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	12,626.60	8,416.02	-4,210.58
Cash-Payroll	14,379.22	20,565.13	6,185.91
Negative Cash LHA Master	0.00	0.00	0.00
Cash Restricted-Security Deposits	60,364.99	59,170.99	-1,194.00
Cash Restricted - FSS Escrow	36,793.62	39,246.16	2,452.54
Cash Restricted-Reserve for Replacem	91,257.62	35,544.58	-55,713.04
Cash Restricted - Reserve/Escrow	1,954,029.55	1,784,358.07	-169,671.48
Restricted Cash - Partnership Devmt	1,179.16	1,179.16	0.00
Restricted Cash - OA Reserve	77,150.80	77,431.51	280.71
Restricted Cash - AA Reserve	47,559.28	47,707.75	148.47
Investment 1	0.00	0.00	0.00
Investment 2	0.00	0.00	0.00
Total Cash	2,295,340.84	2,073,619.37	-221,721.47

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

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Rental Income	65,001	63,534	1,468	2.31%	1	194,508	190,601	3,908	2.05%	762,402
Other Tenant Income	120	600	(480)	-80.00%	2	1,020	1,800	(780)	-43.33%	7,200
Other Income	48	16	32	201.31%		246	48	198	412.33%	192
Total Revenue	65,169	64,150	1,020	1.59%		195,774	192,449	3,325	1.73%	769,794
Administrative Expense	17,489	19,149	(1,660)	-8.67%	3	50,446	57,447	(7,000)	-12.19%	229,786
Tenant Services	-	-	-	0.00%	3	-	-	-	0.00%	-
Utility Expense	8,115	8,050	65	0.80%	3	24,526	24,150	376	1.56%	96,600
Maintenance Expense	16,758	19,243	(2,484)	-12.91%	3	44,758	57,728	(12,970)	-22.47%	230,913
General Expense	8,711	8,940	(229)	-2.56%	3	26,132	26,819	(688)	-2.56%	107,277
Financing Expense	3,996	3,338	658	19.72%	4	11,989	10,014	1,975	19.72%	40,058
Operating Expense before Depreciation	55,069	58,720	(3,651)	-6.22%		157,851	176,159	(18,307)	-10.39%	704,635
Net Operating Income (Loss)	10,100	5,430	4,670	86.01%		37,923	16,290	21,633	132.80%	65,159
Depreciation & Amortization Expense	(118,374)	40,337	(158,711)	-393.47%		(37,701)	121,010	(158,711)	-131.16%	484,039
Capital Replacement Items	-	14,020	(14,020)	-100.00%		-	-	-		168,240
Reimburse Replacement Reserves	-	(14,020)	14,020	-100.00%		-	(42,060)	42,060	-100.00%	(168,240)
Intra-Funds Transfer In/Out	-	-	-			-	-	-		-
Total Expense	(63,306)	99,056	(162,362)	-163.91%		120,150	255,108	(134,958)	-52.90%	1,188,674
Net Operating Income (Loss)	128,475	(34,907)	163,381	-468.05%		75,624	(62,660)	138,284	-220.69%	(418,880)

Comments

- 1 Consists of 72 Tax Credit apartment units. Occupancy is at 100%; which resulted in rental income being comparable to amounts budgeted.
- 2 Variance reflects timely payment of rents and residents not causing damages to their units.
- 3 Variance reflects expenses that are less than or comparable to amounts budgeted.
- 4 Variance within Financing Expense is interest paid on the HOME Loan.

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

ASSETS

CASH

Unrestricted Cash	
Cash Operating 1	13,714.74
Cash-Payroll	52,294.31
Petty Cash	600.00
Total Unrestricted Cash	<u>66,609.05</u>
Restricted Cash	
Cash Restricted-Security Depo	28,275.00
Cash Restricted-Operating Re:	441,712.32
Cash Restricted-Reserve for R	192,874.54
Cash-Tax & Insurance Escrow	15,310.14
Total Restricted Cash	<u>678,172.00</u>

TOTAL CASH 744,781.05

ACCOUNTS AND NOTES RECEIVABLE

A/R-Tenants/Vendors	29,273.45
Allowance for Doubtful Accounts-	<u>-12,932.45</u>
TOTAL: AR	16,341.00
Due from Colton Meadow GP, Inc.	<u>101,151.61</u>
TOTAL: DUE FROM	<u>101,151.61</u>
TOTAL ACCOUNTS AND NOTES RECE	117,492.61

OTHER CURRENT ASSETS

Eviction Deposit Acct.	1,000.00
Prepaid Expenses and Other Asse	2,694.02
Prepaid Insurance	94,993.96
Prepaid Software Licenses	2,706.10
Utility Deposit	5,000.00
TOTAL OTHER CURRENT ASSETS	<u>106,394.08</u>
TOTAL CURRENT ASSETS	<u>968,667.74</u>

NONCURRENT ASSETS

FIXED ASSETS

Land	300,000.00
Buildings	856,353.89
Building Acquisition	2,010,000.00
Building Improvements	5,861,925.11
Machinery & Equipment	67,970.48
Automobiles/Vehicles	15,484.50
Furniture & Fixtures	1,503,657.00
Site Improvement-Infrastructure	1,496,187.97
Accum Depreciation-Buildings	-5,296,554.40
Intangible Assets	0.00
Amortization Tax Credit Fees	-169,260.46
Monitoring Fees	208,695.00
TOTAL FIXED ASSETS (NET)	<u>6,854,459.09</u>
Site Improvement	16,364.00
Non-Dwelling Structures	28,019.32
Non-Dwelling Equipment	60,262.45
TOTAL NONCURRENT ASSETS	<u>6,959,104.86</u>

TOTAL ASSETS 7,927,772.60

LIABILITIES & EQUITY

CURRENT LIABILITIES

A/P Vendors and Contractors	258.87
Tenant Security Deposits	27,175.00
Security Deposit Clearing Account	2,851.00
Security Deposit-Pet	1,100.00
Accrued Property Taxes	12,381.28
Accrued Interest Payable	13,014.84
Accrued Payroll & Payroll Taxes	3,283.30
Accrued Audit Fees	7,425.00
Due to Polk County Developers, Inc.	362,901.17
Due to Central Office Cost Center	932.40
Tenant Prepaid Rents	1,005.05
Accrued Compensated Absences-Current	1,754.03
HOME Funds	115,899.60
Mortgage Note Payable	<u>450,845.00</u>
TOTAL CURRENT LIABILITIES	<u>4,594,561.94</u>

NONCURRENT LIABILITIES

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

TOTAL LIABILITIES 4,597,819.44

EQUITY

CONTRIBUTED CAPITAL	
Capital - LP	1,205,286.00
GP Equity	<u>46.12</u>
TOTAL CONTRIBUTED CAPITAL	<u>1,205,332.12</u>

RETAINED EARNINGS

Retained Earnings-Unrestricted Net Assets	<u>2,124,621.04</u>
TOTAL RETAINED EARNINGS:	<u>2,124,621.04</u>

TOTAL EQUITY 3,329,953.16

TOTAL LIABILITIES AND EQUITY 7,927,772.60

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

For the Current and Three Months Ending March 31, 2023

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	15,252.35	13,714.74	-1,537.61
Cash-Payroll	38,664.54	52,294.31	13,629.77
Cash Operating 2	0.00	0.00	0.00
Cash Restricted-Security Deposits	28,275.00	28,275.00	0.00
Cash Restricted-Operating Reserve	441,712.32	441,712.32	0.00
Cash Restricted-Reserve for Replac	190,707.50	192,874.54	2,167.04
Cash-Tax & Insurance Escrow	89,988.69	15,310.14	-74,678.55
Total Cash	804,600.40	744,181.05	-60,419.35
Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	6,983.62	13,714.74	6,731.12
Cash-Payroll	35,314.07	52,294.31	16,980.24
Cash Operating 2	0.00	0.00	0.00
Cash Restricted-Security Deposits	28,275.00	28,275.00	0.00
Cash Restricted-Operating Reserve	441,620.35	441,712.32	91.97
Cash Restricted-Reserve for Replac	198,867.52	192,874.54	-5,992.98
Cash-Tax & Insurance Escrow	71,668.39	15,310.14	-56,358.25
Total Cash	782,728.95	744,181.05	-38,547.90

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

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Rental Income	64,897	65,457	(560)	-0.85%	1	193,965	196,370	(2,405)	-1.22%	785,479
Other Tenant Income	-	415	(415)	-100.00%	2	90	1,245	(1,155)	-92.77%	4,980
Other Income	188	20	168	840.15%		545	60	485	808.48%	240
Total Revenue	65,085	65,892	(807)	-1.22%		194,600	197,675	(3,075)	-1.56%	790,699
Administrative Expense	19,959	17,915	2,044	11.41%	3	51,463	53,744	(2,281)	-4.24%	214,978
Tenant Services	-	25	(25)	-100.00%	3	-	75	(75)	-100.00%	300
Utility Expense	8,572	7,850	722	9.20%	3	22,609	23,550	(941)	-3.99%	94,200
Maintenance Expense	11,511	19,039	(7,527)	-39.54%	3	45,690	57,116	(11,427)	-20.01%	228,465
General Expense	8,597	8,646	(49)	-0.57%	3	25,792	25,939	(147)	-0.57%	103,755
Financing Expense	9,666	10,304	(638)	-6.19%	3	28,999	30,913	(1,914)	-6.19%	123,652
Operating Expense before Depreciation	58,306	63,779	(5,473)	-8.58%		174,554	191,337	(16,784)	-8.77%	765,349
Net Operating Income (Loss)	6,779	2,113	4,666			20,046	6,338	13,709		25,350
Depreciation & Amortization Expense	41,152	41,760	(607.45)	-1.45%		123,457	125,280	(1,822.35)	-1.45%	501,118
Capital Replacement Items	-	12,360	(12,360.00)	-100.00%		6,924	37,080	(30,156.02)	-81.33%	148,320
Reimburse Replacement Reserve	-	(12,360)	12,360.00	-100.00%		-	(37,080)	37,080.00	-100.00%	(148,320)
Intra-Funds Transfer In/Out	-	-	-			-	-	-		-
Total Expense	99,459	105,539	(6,080)	-5.76%		304,935	316,617	(11,682)	-3.69%	1,266,467
Net Income (Loss)	(34,374)	(39,647)	5,274	-13.30%		(110,335)	(118,942)	8,607	-7.24%	(475,768)

Comments

- 1 Community consists of 75 apartment units comprised of tax credit and Section 8 vouchers. Tenant rental income is comparable to amounts budgeted.**
- 2 Variance reflects timely payment of rents and residents causing less damages to their units.**
- 3 Variance reflects expense being less than or comparable to amounts budgeted.**

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

ASSETS

LIABILITIES & EQUITY

LIABILITIES

CURRENT LIABILITIES

A/P Vendors and Contractors	265.44
Tenant Security Deposits	28,425.00
Security Deposit Clearing Account	98.65
Security Deposit-Pet	3,400.00
Accrued Property Taxes	16,065.04
Accrued Interest Payable	45,509.24
Accrued Audit Fees	7,425.00
Due to Central Office Cost Center	971.25
Tenant Prepaid Rents	2,768.00
Accrued Compensated Absences-Curr	2,077.35
First Mortgage - TCAP	3,819,255.00
HOME Funds	131,028.00

TOTAL CURRENT LIABILITIES 5,848,206.66

NONCURRENT LIABILITIES

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

TOTAL LIABILITIES 5,862,814.60

EQUITY

CONTRIBUTED CAPITAL

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

RETAINED EARNINGS

Retained Earnings-Unrestricted Net A	-4,777,297.08
TOTAL RETAINED EARNINGS:	<u>-4,777,297.08</u>

TOTAL EQUITY 1,933,060.66

TOTAL LIABILITIES AND EQUITY 7,795,875.26

Unrestricted Cash	
Cash Operating 1	83,905.55
Cash-Payroll	25,994.26
Petty Cash	600.00
Total Unrestricted Cash	<u>110,499.81</u>
Restricted Cash	
Cash Restricted-Security Deposits	31,425.00
Cash Restricted-Operating Reserve	461,104.39
Cash Restricted-Reserve for Replacem	233,049.30
Cash-Tax & Insurance Escrow	80,538.50
Total Restricted Cash	<u>806,117.19</u>

TOTAL CASH 916,617.00

ACCOUNTS AND NOTES RECEIVABLE

A/R-Tenants/Vendors	7,941.00
Allowance for Doubtful Accounts-Tenants/	-846.00
TOTAL ACCOUNTS AND NOTES RECEIVABLE	<u>7,095.00</u>

OTHER CURRENT ASSETS

Eviction Deposit Acct.	500.00
Prepaid Expenses and Other Assets	2,718.21
Prepaid Insurance	6,363.76
Prepaid Software Licenses	2,706.10
Utility Deposit	5,000.00
TOTAL OTHER CURRENT ASSETS	<u>17,288.07</u>

TOTAL CURRENT ASSETS 941,000.07

NONCURRENT ASSETS

FIXED ASSETS

Land	300,000.00
Buildings	11,478,455.60
Building Improvements	20,181.47
Automobiles/Vehicles	498.98
Furniture & Fixtures	24,842.11
Site Improvement-Infrastructure	437,374.39
Accum Depreciation-Buildings	688,655.00
Accum Depreciation- Misc FF&E	-456,923.28
Accum Depreciation-Infrastructure	-557,088.90
Intangible Assets	0.00
Loan Costs	41,419.00
Amortization Loan Cost	25,389.50
Compliance Fees	246,589.00
Amortization Tax Credit Fees	-201,382.54
TOTAL FIXED ASSETS (NET)	<u>6,854,875.19</u>
TOTAL NONCURRENT ASSETS	<u>6,854,875.19</u>

TOTAL ASSETS 7,795,875.26

Lakeland Housing Authority
Bonnet Shores, LLLP
Changes in Cash
For the Current and Three Months Ending March 31, 2023

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	84,080.57	83,905.55	-175.02
Cash-Payroll	16,584.66	25,994.26	9,409.60
Cash Operating 2	0.00	0.00	0.00
Cash Operating 3	0.00	0.00	0.00
Cash Restricted-Security Deposits	31,425.00	31,425.00	0.00
Cash Restricted-Operating Reserve	461,104.39	461,104.39	0.00
Cash Restricted-Reserve for Replacement	230,764.22	233,049.30	2,285.08
Cash-Tax & Insurance Escrow	72,648.16	80,538.50	7,890.34
Investment 2	0.00	0.00	0.00
Total Cash	896,607.00	916,017.00	19,410.00

Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	88,178.31	83,905.55	-4,272.76
Cash-Payroll	11,005.88	25,994.26	14,988.38
Cash Operating 2	0.00	0.00	0.00
Cash Operating 3	0.00	0.00	0.00
Cash Restricted-Security Deposits	31,425.00	31,425.00	0.00
Cash Restricted-Operating Reserve	461,008.38	461,104.39	96.01
Cash Restricted-Reserve for Replacement	226,203.03	233,049.30	6,846.27
Cash-Tax & Insurance Escrow	56,874.62	80,538.50	23,663.88
Investment 2	0.00	0.00	0.00
Total Cash	874,695.22	916,017.00	41,321.78

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

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Rental Income	91,816	94,257.08	(2,441)	-2.59%	1	270,705	282,771.24	(12,066)	-4.27%	1,131,085
Other Tenant Income	(750)	(710.00)	(40)	5.63%	2	(1,975)	(2,130.00)	155	-7.27%	(8,520)
Other Income	253	30.00	223	744.63%		690	90.00	600	666.77%	360
Total Revenue	91,319	93,577	(2,258)	-2.41%		269,420	280,731	(11,311)	-4.03%	1,122,925
Administrative Expenses	29,239	26,162.33	3,076	11.76%	3	74,604	78,486.99	(3,883)	-4.95%	313,948
Tenants Service Expenses	80	90.00	(10)	-10.81%	3	240	270.00	(30)	-11.06%	1,080
Utility Expense	9,659	8,750.00	909	10.39%	4	28,106	26,250.00	1,856	7.07%	105,000
Maintenance Expense	22,490	24,438.57	(1,949)	-7.97%	3	60,824	73,315.70	(12,492)	-17.04%	293,263
General Expenses	9,601	9,702.97	(102)	-1.05%	3	28,802	29,108.91	(307)	-1.05%	116,436
Financing Expenses	16,163	21,068.09	(4,905)	-23.28%	3	49,373	63,204.27	(13,831)	-21.88%	252,817
Operating expense before depreci	87,231	90,212	(2,981)	-3.30%		241,949	270,636	(28,687)	-10.60%	1,082,544
Net Operating Income (Loss)	4,088	3,365	723	21.49%		27,471	10,095	17,375	172.11%	40,381
Depreciation & Amortization	33,669	33,669	-	0.00%		101,008	101,008	-	0.00%	404,033
Capital/Operational Replacement I	8,956	11,175	(2,219)	-19.86%		13,639	33,525	(19,886)	-59.32%	134,100
Reimburse Replacement Reserves	-	-	-	-		-	-	-	-	(134,100)
Total Expense	129,857	135,056	(5,200)	-3.85%		356,596	405,169	(48,573)	-11.99%	1,486,577
Net Operating Income (Loss)	(38,537)	(41,479)	2,942	-7.09%		(87,176)	(124,438)	37,262	-29.94%	(363,652)

Comments

- 1 Property consists of 100 senior apartments comprised of 99 Tax Credit/Project-Based Section 8 Voucher units and one maintenance unit. Tenant rents are consistent with the budget.**
- 2 Variance for the year reflects timely payment of rents and residents causing less damage to their units.**
- 3 Variance reflects expenses that are less than or consistent with amounts budgeted.**
- 4 Variance in utilities is due to costs associated with garbage disposal.**

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

ASSETS

Unrestricted Cash	
Cash Operating 1	15,961.85
Cash-Payroll	41,390.00
Petty Cash	<u>600.00</u>
Total Unrestricted Cash	57,951.85
Restricted Cash	
Cash Restricted-Security Dep	10,850.00
Cash Restricted-Operating R	19.62
Cash Restricted-Reserve for	238,065.31
Cash-Tax & Insurance Escrow	131,514.26
Restricted Investment	<u>156,875.52</u>
Total Restricted Cash	537,324.71
TOTAL CASH	<u>595,276.56</u>
ACCOUNTS AND NOTES RECEIVABLE	
A/R-Tenants/Vendors	<u>129.00</u>
TOTAL: AR	<u>129.00</u>
Due From Central Office Cost Cen	<u>0.00</u>
TOTAL ACCOUNTS AND NOTES REC	<u>129.00</u>
OTHER CURRENT ASSETS	
Eviction Deposit Acct.	500.00
Prepaid Expenses and Other Ass	574.66
Prepaid Insurance	9,267.46
Prepaid Software Licenses	<u>3,608.16</u>
TOTAL OTHER CURRENT ASSETS	<u>13,950.28</u>
TOTAL CURRENT ASSETS	<u>609,355.84</u>
NONCURRENT ASSETS	
FIXED ASSETS	
Land	432,717.00
Buildings	12,796,743.00
Building Improvements	53,499.32
Furn, Fixt, & Equip	1,212,730.94
Accum Depreciation-Buildings	-4,427,507.34
Accum Depreciation- Misc FF&E	-1,204,516.66
Accum Depreciation-Infrastructu	-489,224.25
Intangible Assets	0.00
Loan Costs	335,121.42
Amortization Loan Cost	255,979.75
Compliance Fees	200,558.00
Amortization Tax Credit Fees	<u>-183,837.75</u>
TOTAL FIXED ASSETS (NET)	<u>8,470,303.93</u>
Site Improvement	<u>711,597.00</u>
TOTAL NONCURRENT ASSETS	<u>9,181,900.93</u>
TOTAL ASSETS	<u>9,791,256.77</u>

LIABILITIES & EQUITY

CURRENT LIABILITIES	
A/P Vendors and Contractors	34,909.43
Tenant Security Deposits	9,800.00
Security Deposit Clearing Account	360.00
Security Deposit-Pet	1,050.00
Accrued Property Taxes	4,623.77
Accrued Interest NLP Loan	5,317.35
Accrued Interest - Pacific Life Loan	16,218.00
Accrued Payroll & Payroll Taxes	5,309.31
Accrued Audit Fees	6,445.00
Due to Central Office Cost Center	1,295.00
Tenant Prepaid Rents	775.00
Accrued Compensated Absences-Current	245.95
Mortgage Note Payable	2,694,036.97
Second Mortgage Payable	850,000.00
Third Mortgage Payable	286,517.93
Fourth Mortgage Payable	400,000.00
Note Payable-City of Bartow Impact Fees	564,621.00
Deferred Development Fee	<u>34,105.04</u>
TOTAL CURRENT LIABILITIES	<u>4,915,629.75</u>
NONCURRENT LIABILITIES	
Accrued Compensated Absences-LT	456.77
Accrued Compensated Absences-LT	<u>5,000.00</u>
TOTAL NONCURRENT LIABILITIES	<u>5,456.77</u>
TOTAL LIABILITIES	<u>4,921,086.52</u>
EQUITY	
CONTRIBUTED CAPITAL	
Capital Private Investors	5,437,398.00
GP Equity	-89.00
Special LP Equity	1,530,905.56
Syndication Costs	<u>-30,000.00</u>
TOTAL CONTRIBUTED CAPITAL	<u>6,938,214.56</u>
RETAINED EARNINGS	
Retained Earnings-Unrestricted Net Asset:	<u>-2,068,044.31</u>
TOTAL RETAINED EARNINGS:	<u>-2,068,044.31</u>
TOTAL EQUITY	<u>4,870,170.25</u>
TOTAL LIABILITIES AND EQUITY	<u>9,791,256.77</u>

**Lakeland Housing Authority
West Bartow Partnership, LTD., LLLP
Changes in Cash
For the Current and Three Months Ending March 31, 2023**

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	41,539.71	15,961.85	-25,577.86
Cash-Payroll	42,665.43	41,390.00	-1,275.43
Cash Restricted-Security Deposits	10,650.00	10,850.00	200.00
Cash Restricted-Operating Reserve	19.62	19.62	0.00
Cash Restricted-Reserve for Replacemen	234,989.63	238,065.31	3,075.68
Cash-Tax & Insurance Escrow	120,156.70	131,514.26	11,357.56
Investment 1	0.00	0.00	0.00
Restricted Investment	156,822.61	156,875.52	52.91
Total Cash	606,843.70	594,676.56	-12,167.14

Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	7,246.48	15,961.85	8,715.37
Cash-Payroll	57,334.72	41,390.00	-15,944.72
Cash Restricted-Security Deposits	10,900.00	10,850.00	-50.00
Cash Restricted-Operating Reserve	19.62	19.62	0.00
Cash Restricted-Reserve for Replacemen	228,871.60	238,065.31	9,193.71
Cash-Tax & Insurance Escrow	97,250.87	131,514.26	34,263.39
Investment 1	0.00	0.00	0.00
Restricted Investment	156,724.60	156,875.52	150.92
Total Cash	558,347.89	594,676.56	36,328.67

Lakeland Housing Authority

YouthBuild-DOL 2021 (49)

Statement of Operations

For the Current and Three Months Ending March 31, 2023

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Government Subsidy Income	38,154	41,667	(3,513)	-8.43%	1	118,273	78,078	40,195	51.48%	312,311
Other Income	2	-	2			88	-	88		-
Total Revenue	38,156	41,667	(3,511)	-8.43%		118,360	78,078	40,282	51.59%	312,311
Administrative Expenses	41,893	20,877	21,017	100.67%	3	101,975	62,630	39,345	62.82%	250,520
Tenant Services Expenses (Tr	19,357	4,616	14,741	319.36%	4	45,682	13,847	31,835	229.90%	55,390
Utility Expense	-	183	(183)	-100.00%	2	-	550	(550)	-100.00%	2,200
Maintenance and Developmen	-	63	(63)	-100.00%	2	42	190	(148)	-77.74%	760
General Expenses	1,285	287	998	348.18%	5	3,855	860	2,995	348.18%	3,441
Operating expense before Dep	62,535	26,026	36,509	140.28%		151,555	78,078	73,477	94.11%	312,311
Transfer Out	-	-	-			-	-	-		-
Net Operating Income (Los	(24,379)	15,641	(40,020)			(33,195)	(0)	(33,195)		0
Depreciation	-	-	-			-	-	-		-
Total Expenses	62,535	26,026	36,509	140.28%		151,555	78,078	73,477	94.11%	312,311
Net Income (Loss)	(24,379)	15,641	(40,020)			(33,195)	(0)	(33,195)		0

Comments

- 1 Variance reflects that there were less reimbursable expenses to submit to the Department of Labor this month than in the prior month.
- 2 Variance is due to expenses being less than or equal to amounts budgeted.
- 3 Variance is due to costs associated with training for program participants from the Florida Health Care Academy Corps.
- 4 Payroll for program participants is higher than budgeted; which accounts for the variance in Tenant Services Expense.
- 5 Variance in General expense is costs associated with insurance of the vehicle.

**Lakeland Housing Authority
YouthBuild-DOL 2018 (49)
Balance Sheet
as of March 31, 2023**

ASSETS

LIABILITIES & EQUITY

<p>CASH</p> <table border="0" style="width: 100%;"> <tr> <td style="width: 80%;">Cash Operating 1</td> <td style="text-align: right;">-3,554.42</td> </tr> <tr> <td>Cash-Payroll</td> <td style="text-align: right;">-342.98</td> </tr> <tr> <td>Petty Cash</td> <td style="text-align: right;"><u>1,000.00</u></td> </tr> <tr> <td>Total Unrestricted Cash</td> <td style="text-align: right;"><u>-2,897.40</u></td> </tr> <tr> <td> TOTAL CASH</td> <td style="text-align: right;"> <u>-2,897.40</u></td> </tr> <tr> <td> OTHER CURRENT ASSETS</td> <td></td> </tr> <tr> <td> Prepaid Insurance</td> <td style="text-align: right;"><u>6,774.55</u></td> </tr> <tr> <td>TOTAL CURRENT ASSETS</td> <td style="text-align: right;"><u>3,877.15</u></td> </tr> <tr> <td> NONCURRENT ASSETS</td> <td></td> </tr> <tr> <td> FIXED ASSETS</td> <td></td> </tr> <tr> <td> Automobiles/Vehicles</td> <td style="text-align: right;">21,299.00</td> </tr> <tr> <td> Accum Depreciation- Misc FF&E</td> <td style="text-align: right;"><u>-21,299.00</u></td> </tr> <tr> <td> TOTAL FIXED ASSETS (NET)</td> <td style="text-align: right;"><u>0.00</u></td> </tr> <tr> <td>TOTAL NONCURRENT ASSETS</td> <td style="text-align: right;"><u>0.00</u></td> </tr> <tr> <td> TOTAL ASSETS</td> <td style="text-align: right;"> <u>3,877.15</u></td> </tr> </table>	Cash Operating 1	-3,554.42	Cash-Payroll	-342.98	Petty Cash	<u>1,000.00</u>	Total Unrestricted Cash	<u>-2,897.40</u>	 TOTAL CASH	 <u>-2,897.40</u>	 OTHER CURRENT ASSETS		Prepaid Insurance	<u>6,774.55</u>	TOTAL CURRENT ASSETS	<u>3,877.15</u>	 NONCURRENT ASSETS		FIXED ASSETS		Automobiles/Vehicles	21,299.00	Accum Depreciation- Misc FF&E	<u>-21,299.00</u>	TOTAL FIXED ASSETS (NET)	<u>0.00</u>	TOTAL NONCURRENT ASSETS	<u>0.00</u>	 TOTAL ASSETS	 <u>3,877.15</u>	<table border="0" style="width: 100%;"> <tr> <td colspan="2">CURRENT LIABILITIES</td> </tr> <tr> <td style="width: 80%;">A/P Vendors and Contractors</td> <td style="text-align: right;">806.79</td> </tr> <tr> <td>Due to Magnolia Pointe Sales</td> <td style="text-align: right;">25,000.00</td> </tr> <tr> <td>Due to Central Office Cost Center</td> <td style="text-align: right;">18,885.95</td> </tr> <tr> <td>State of FL Unclaimed Funds</td> <td style="text-align: right;"><u>-100.00</u></td> </tr> <tr> <td>TOTAL CURRENT LIABILITIES</td> <td style="text-align: right;"><u>44,592.74</u></td> </tr> <tr> <td> TOTAL LIABILITIES</td> <td style="text-align: right;"> <u>44,592.74</u></td> </tr> <tr> <td> EQUITY</td> <td></td> </tr> <tr> <td colspan="2">RETAINED EARNINGS</td> </tr> <tr> <td> Retained Earnings-Unrestricted</td> <td style="text-align: right;">-53,987.59</td> </tr> <tr> <td> Retained Earnings - Restricted M</td> <td style="text-align: right;"><u>13,272.00</u></td> </tr> <tr> <td>TOTAL RETAINED EARNINGS:</td> <td style="text-align: right;"><u>-40,715.59</u></td> </tr> <tr> <td> TOTAL EQUITY</td> <td style="text-align: right;"> <u>-40,715.59</u></td> </tr> <tr> <td> TOTAL LIABILITIES AND EQUITY</td> <td style="text-align: right;"> <u>3,877.15</u></td> </tr> </table>	CURRENT LIABILITIES		A/P Vendors and Contractors	806.79	Due to Magnolia Pointe Sales	25,000.00	Due to Central Office Cost Center	18,885.95	State of FL Unclaimed Funds	<u>-100.00</u>	TOTAL CURRENT LIABILITIES	<u>44,592.74</u>	 TOTAL LIABILITIES	 <u>44,592.74</u>	 EQUITY		RETAINED EARNINGS		Retained Earnings-Unrestricted	-53,987.59	Retained Earnings - Restricted M	<u>13,272.00</u>	TOTAL RETAINED EARNINGS:	<u>-40,715.59</u>	 TOTAL EQUITY	 <u>-40,715.59</u>	 TOTAL LIABILITIES AND EQUITY	 <u>3,877.15</u>
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**Lakeland Housing Authority
YouthBuild-DOL 2018 (49)
Changes in Cash**

For the Current and Three Months Ending March 31, 2023

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	22,373.28	-3,554.42	-25,927.70
Cash-Payroll	2,091.12	-342.98	-2,434.10
Negative Cash COCC Master	0.00	0.00	0.00
Total Cash	24,464.40	-3,897.40	-28,361.80
Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	10,537.29	-3,554.42	-14,091.71
Cash-Payroll	-11,521.55	-342.98	11,178.57
Negative Cash COCC Master	0.00	0.00	0.00
Total Cash	-984.26	-3,897.40	-2,913.14

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

	Current Month				Year to Date				Annual Budget	
	Actual	Budget	\$ Variance	% Variance	Actual	Budget	\$ Variance	% Variance		
Rental Income	13,427	11,765	1,662	14.13%	1	38,670	35,295	3,375	9.56%	141,180
Other Tenant Income	-	75	(75)	-100.00%	2	-	225	(225)	-100.00%	900
Government Subsidy	-	12,555	(12,555)	-100.00%	3	34,501	37,665	(3,164)	-8.40%	150,660
Other Income	72	10	62			234	30	204		120
Total Revenue	13,499	24,395	(10,968)	-44.96%		73,405	73,185	(14)	-0.02%	292,860
Administrative Expense	11,322	11,799	(477)	-4.05%	4	33,224	35,398	(2,174)	-6.14%	141,591
Tenant Services	-	-	-	0.00%	4	-	-	-		-
Utility Expense	2,387	1,961	427	21.77%	5	7,253	5,882	1,371	23.31%	23,526
Maintenance Expense	13,482	7,445	6,037	81.08%	4	22,540	22,335	204	0.91%	89,341
General Expense	2,707	2,205	502	22.77%	6	8,121	6,615	1,506	22.77%	26,462
Operating Expense before Depreciation	29,898	23,410	6,488	27.71%		71,137	70,230	907	1.29%	280,921
Net Operating Income (Loss)	(16,399)	985	(17,456)	-1772.28%		2,268	2,955	(921)	-31.18%	11,939
Depreciation & Amortization Expense	7,965	7,957	8	0.11%		23,896	23,871	25	0.11%	95,482
Capital Replacement Items	-	6,900	(6,900)	-100.00%		-	20,700	(20,700)	-100.00%	82,800
Transfer in/Out	-	(6,900)	6,900	-100.00%		-	(20,700.00)	20,700	-100.00%	(82,800)
Total Expense	37,863	31,367	6,496	20.71%		95,033	94,101	933	0.99%	376,403
Net Operating Income (Loss)	(24,364)	(6,972)	(17,392)	249.46%		(21,628)	(20,916)	(713)	3.41%	(83,543)

Comments

- 1 Consists of 48 public housing units for seniors age 62 and older with a preference for veterans. Rent collection continues to exceed amounts budgeted.**
- 2 Variance reflects timely payment of rents and residents causing less damages to their units.**
- 3 Variance in Government Subsidy income is due to timing. HUD approved the subsidy request on April 3, 2023. LHA received March and April 2023 subsidy on April 5, 2023**
- 4 Variance reflects expenses being less than or comparable to amounts budgeted.**
- 5 The variance in Utility Expenses is costs associated with water.**
- 6 General Expense was higher than the budget because of the annual renewal of the property and liability policies.**

Lakeland Housing Authority

Williamstown, LLLP

Balance Sheet

as of February 28, 2023

ASSETS

CASH

Unrestricted Cash

Cash Operating 1 22,623.21

Cash-Payroll 43,409.76

Total Unrestricted Cash 66,032.97

Restricted Cash

Cash Restricted-Security Deposits 16,800.00

Cash Restricted-Reserve for Replacen 46,127.20

Total Restricted Cash 62,927.20

TOTAL CASH 128,960.17

ACCOUNTS AND NOTES RECEIVABLE

A/R-Tenants/Vendors 6,875.00

Allowance for doubtful accounts tenants -4,345.00

TOTAL: AR 2,530.00

TOTAL ACCOUNTS AND NOTES RECEIVABLE 2,530.00

OTHER CURRENT ASSETS

Prepaid Insurance 24,364.37

Prepaid Software Licenses 2,271.58

TOTAL OTHER CURRENT ASSETS 26,635.95

TOTAL CURRENT ASSETS 158,126.12

NONCURRENT ASSETS

FIXED ASSETS

Buildings 3,751,341.13

Furniture & Fixtures 8,494.29

Accum Depreciation-Buildings -400,255.23

Accum Depreciation- Misc FF&E -5,873.75

Intangible Assets 0.00

TOTAL NONCURRENT ASSETS 3,353,706.44

TOTAL ASSETS 3,511,832.56

LIABILITIES & EQUITY

CURRENT LIABILITIES

A/P Vendors and Contractors 18.30

Tenant Security Deposits 15,600.00

Security Deposit Clearing Account 16.00

Security Deposit-Pet 1200.00

Accrued Payroll & Payroll Taxes 2,203.82

Accrued Audit Fees -12,403.35

Accrued audit fees - LHA 36,381.58

Due to Central Office Cost Center 621.60

Tenant Prepaid Rents 2,101.00

Accrued Compensated Absences-Current 1,647.08

TOTAL CURRENT LIABILITIES 47,386.03

NONCURRENT LIABILITIES

Accrued Compensated Absences-LT 3,058.85

TOTAL NONCURRENT LIABILITIES 3,058.85

TOTAL LIABILITIES 50,444.88

EQUITY

RETAINED EARNINGS

Retained Earnings-Unrestricted Net Assets 3,461,387.68

TOTAL RETAINED EARNINGS: 3,461,387.68

TOTAL EQUITY 3,461,387.68

TOTAL LIABILITIES AND EQUITY 3,511,832.56

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

For the Current and Three Months Ending March 31, 2023

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	44,963.75	22,623.21	-22,340.54
Cash-Payroll	41,421.98	43,409.76	1,987.78
Cash Restricted-Security Deposits	15,600.00	16,800.00	1,200.00
Cash Restricted-Reserve for Replacement	45,082.40	46,127.20	1,044.80
Total Cash	147,068.13	128,960.17	-18,107.96
Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	68,805.22	22,623.21	-46,182.01
Cash-Payroll	38,079.70	43,409.76	5,330.06
Cash Restricted-Security Deposits	15,600.00	16,800.00	1,200.00
Cash Restricted-Reserve for Replacement	43,002.03	46,127.20	3,125.17
Total Cash	165,486.95	128,960.17	-36,526.78

West Lake I, LTD (30004200)

Income Statement

Period = Feb 2023

Book = Accrual ; Tree = ysi_is

		Period to Date	%	Year to Date	%
40000-100	OPERATING REVENUE				
41028-000	Gross Mkt Rent Potential	65,898.00	429.44	131,796.00	438.80
41099-999	Total Gross Mkt Rent Potential	65,898.00	429.44	131,796.00	438.80
41100-000	Vacancy Losses				
41104-000	Gain/Loss To Lease	34,253.00	223.22	67,854.00	225.91
41106-000	Vacancy Loss	-1,549.44	-10.10	-2,211.91	-7.36
41199-999	Total Vacancy Losses	32,703.56	213.12	65,642.09	218.55
41999-999	Total Rent Revenue	98,601.56	642.56	197,438.09	657.34
42000-000	Tenant Recovery Revenue				
42700-000	Direct Billable Revenue				
42704-022	Direct Bill Rev-Water & Sewer	3,342.83	21.78	6,682.78	22.25
42799-999	Total Direct Billable Revenue	3,342.83	21.78	6,682.78	22.25
42999-999	Total Tenant Recovery Revenue	3,342.83	21.78	6,682.78	22.25
43000-000	Other Operating Revenue				
43032-000	Late Fee	150.00	0.98	225.00	0.75
43038-000	Application Fee	25.00	0.16	100.00	0.33
43052-000	Damages/Cleaning	150.00	0.98	150.00	0.50
43086-000	Washer / Dryer Tenant Income	4,090.53	26.66	8,259.60	27.50
43999-999	Total Other Operating Revenue	4,415.53	28.78	8,734.60	29.08
49999-999	TOTAL OPERATING REVENUE	106,359.92	693.12	212,855.47	708.67
50000-000	OPERATING EXPENSES				
51000-000	Admin & General Expense				
51206-000	Office Supplies	90.87	0.59	267.92	0.89
51212-000	Postal/Express Mail	159.76	1.04	329.16	1.10
51214-000	Bank Fees	49.70	0.32	49.70	0.17
51220-000	Background/Credit Check	105.00	0.68	105.00	0.35
51234-000	Trainings	250.00	1.63	500.00	1.66
51238-000	Incentive & Award Programs	1,300.00	8.47	1,300.00	4.33
51314-000	Other Travel Exp	132.74	0.86	326.20	1.09
51712-000	Compliance Administration Fee	900.00	5.87	1,800.00	5.99
51822-000	Onsite-Software	1,845.51	12.03	4,102.54	13.66
51902-000	Licenses	-250.00	-1.63	-132.50	-0.44
51999-999	Total Admin & General Expense	4,583.58	29.87	8,648.02	28.79
52102-000	Prop Mgmt Salaries/Wages				
52102-002	Prop Mgmt Salaries/Wages	8,494.22	55.35	20,115.93	66.97
52104-002	Prop Mgmt Benefits & Other	1,631.84	10.63	5,115.81	17.03
52104-014	Prop Mgmt Workers Comp	237.27	1.55	553.88	1.84
52104-018	Prop Mgmt Taxes	707.41	4.61	1,671.51	5.57
52106-002	Prop Mgmt Payroll Processing Fees	76.49	0.50	219.77	0.73
52199-999	Total Prop Mgmt Payroll	11,147.23	72.64	27,676.90	92.15
54000-000	Sales & Marketing Expense				
54021-100	Online Advertising	0.00	0.00	71.40	0.24
54024-000	Resident Functions/Parties	55.65	0.36	76.55	0.25
54099-999	Total Sales & Marketing Expense	55.65	0.36	147.95	0.49
55000-000	Repairs, Supplies & Contract Services				
55120-000	Painting	117.22	0.76	195.69	0.65
55124-000	Plumbing	46.23	0.30	46.23	0.15

West Lake I, LTD (30004200)

Income Statement

Period = Feb 2023

Book = Accrual ; Tree = ysi_is

		Period to Date	%	Year to Date	%
55142-000	Locks & Keys	44.95	0.29	89.90	0.30
55208-000	HVAC	703.27	4.58	1,153.27	3.84
55306-000	Nonplant Supplies	973.80	6.35	973.80	3.24
55522-000	Cleaning Supplies	769.23	5.01	769.23	2.56
55599-999	Total Repairs & Supplies	2,654.70	17.30	3,228.12	10.75
55800-000	Property Contract Services				
55802-000	Elevator & Escalator Contract	0.00	0.00	458.66	1.53
55816-000	Landscape Contract	1,450.00	9.45	2,900.00	9.66
55820-000	Pest Control Contract	142.50	0.93	285.00	0.95
55822-000	Termite Bond	204.42	1.33	408.84	1.36
55899-999	Total Property Contract Services	1,796.92	11.71	4,052.50	13.49
55999-999	Total Repairs, Supplies & Contract Services	4,451.62	29.01	7,280.62	24.24
56000-000	Utilities Expense				
56010-000	Utilities				
56012-000	Utilities-Electric	1,161.12	7.57	2,221.94	7.40
56018-000	Utilities-Trash	1,579.00	10.29	3,158.00	10.51
56020-000	Utilities-Telephone	361.37	2.36	722.09	2.40
56042-000	Utilities-Other Utility Costs	412.10	2.69	795.25	2.65
56099-999	Total Utilities	3,513.59	22.90	6,897.28	22.96
56100-000	Vacant Expense				
56102-000	Vacant-Electric	232.78	1.52	398.25	1.33
56199-999	Total Vacant Expense	232.78	1.52	398.25	1.33
56200-000	Direct Billable Utility Expense				
56212-000	Direct Bill-Water & Sewer	3,371.54	21.97	6,813.25	22.68
56299-999	Total Direct Billable Utility Expense	3,371.54	21.97	6,813.25	22.68
56999-999	Total Utilities Expense	7,117.91	46.39	14,108.78	46.97
57000-000	Non-Capitalized Expenditure				
57038-000	NCAP-Doors & Windows	3,646.96	23.77	3,646.96	12.14
57999-999	Total Non-Cap Expenditure	3,646.96	23.77	3,646.96	12.14
60000-000	Management Fees				
60102-002	Property Management Fees	3,127.42	20.38	6,244.41	20.79
60102-004	Other Management Fees	3,127.41	20.38	6,244.40	20.79
60999-999	Total Management Fee Expenses	6,254.83	40.76	12,488.81	41.58
61000-000	Property Tax Ins & Other Expenses				
61300-000	Property Insurance Expense				
61302-002	Property Insurance	10,110.00	65.88	20,220.00	67.32
61302-999	Total Property Insurance	10,110.00	65.88	20,220.00	67.32
61399-999	Total Capitalized RE Tax & Ins Contra	10,110.00	65.88	20,220.00	67.32
61999-999	Total Property Tax Ins & Other Exp	10,110.00	65.88	20,220.00	67.32
75100-000	Corporate Licenses, Tax & Insurance				
79999-998	TOTAL OPERATING EXPENSES	47,367.78	308.68	94,218.04	313.69
79999-999	NET OPERATING INCOME (LOSS)	58,992.14	384.44	118,637.43	394.99
80000-000	NON-OPERATING INCOME (LOSS)				
80000-100	NON-OPERATING REVENUE				
80100-000	Interest Income & Other				
80200-000	Interest Income-Checking & MM				

West Lake I, LTD (30004200)

Income Statement

Period = Feb 2023

Book = Accrual ; Tree = ysi_is

		Period to Date	%	Year to Date	%
80202-000	Int Inc-Checking & MM	519.96	3.39	983.99	3.28
80299-999	Total Interest Inc-Checking&MM	519.96	3.39	983.99	3.28
80999-999	Total Interest Income & Other	519.96	3.39	983.99	3.28
82999-999	TOTAL NON-OPERATING REVENUE	519.96	3.39	983.99	3.28
83000-000	NON-OPERATING EXPENSES				
83100-000	Interest Expense & Finan Fees				
83200-000	Interest Expense-N/P & LOC				
83202-000	Int Exp-N/P-Promissory	21,735.41	141.64	43,487.18	144.78
83299-999	Total Interest Exp-N/P & LOC	21,735.41	141.64	43,487.18	144.78
83500-000	Financing Fee Expense				
83502-000	Loan Servicing Fee	557.25	3.63	1,041.00	3.47
83506-000	SAIL Loan Svc and Compliance Fee	916.50	5.97	1,833.00	6.10
83520-000	ELI Loan Svc and Compliance Fee	287.50	1.87	575.00	1.91
83522-000	Trustee Ordinary Fees	354.16	2.31	708.32	2.36
83524-000	Issuer Administration Fee	833.36	5.43	1,666.72	5.55
83599-999	Total Financing Fee Expense	2,948.77	19.22	5,824.04	19.39
83799-999	Total Interest Exp & Fin Fees	24,684.18	160.86	49,311.22	164.18
83800-000	Audit & Tax Filing Fees				
83802-000	Audit Fee	482.81	3.15	965.62	3.21
83806-000	Tax Preparation Fee	298.27	1.94	596.54	1.99
83899-999	Total Audit & Tax Filing Fees	781.08	5.09	1,562.16	5.20
84000-000	Depreciation & Amortization				
84100-000	Dep/Amort-Fixed Assets				
84102-000	Depr-FA-Leasehold Improvements	46,860.32	305.38	93,720.64	312.03
84199-999	Total Dep/Amort-Fixed Assets	46,860.32	305.38	93,720.64	312.03
84400-000	Amort-Intangible Assets				
84402-000	Amort-Intangible Assets	2,079.88	13.55	4,159.76	13.85
84499-999	Total Amort-Intangible Assets	2,079.88	13.55	4,159.76	13.85
84999-999	Total Deprec & Amort	48,940.20	318.93	97,880.40	325.88
86100-000	Partnership Fee				
86102-000	Asset Management Fee	451.67	2.94	903.34	3.01
86999-999	Total Partnership Fees	451.67	2.94	903.34	3.01
89999-999	TOTAL NON-OPERATING EXPENSES	74,857.13	487.83	149,657.12	498.26
99997-999	TOTAL NON-OP INCOME (LOSS)	-74,337.17	-484.44	-148,673.13	-494.99
99998-999	NET INCOME (LOSS)	-15,345.03	-100.00	-30,035.70	-100.00

West Lake I, LTD (30004200)

Balance Sheet

Period = Feb 2023

Book = Accrual ; Tree = ysi_bs

		Current Balance
10000-000	ASSETS	
10003-000	Cash	
10010-000	Operating Cash-Owner	
10018-000	Operating Cash - Chase/Truist	242,523.46
10019-000	Security Deposit - Chase/Truist	31,500.00
10049-999	Total Operating Cash-Owner	<u>274,023.46</u>
10099-999	Total Cash	274,023.46
10400-000	Restricted Cash	
10501-000	Operating Impound Reserve	
10506-000	Operating Deficit Reserve	355,498.90
10515-000	ACC Reserve	26,160.00
10529-999	Total Operating Impound Resrve	<u>381,658.90</u>
10530-000	Bond Reserve Accounts	
10531-000	Bond Fund - Interest Fund	0.19
10532-000	Bond Fund - Principal	604.87
10536-000	Bond Fund - Escrow Account	41,131.98
10537-000	Bond Fund - Replacement Reserve	88,860.62
10542-000	Bond Fund - Debt Service	0.01
10545-000	Bond Fund - Subordinate Loan	0.41
10551-000	Bond Fund - Admin Fund	10,667.81
10569-999	Total Bond Reserve Accounts	<u>141,265.89</u>
10600-000	Investing Impound Reserve	
10650-000	Other Escrow	8,254.33
10699-999	Total Investing Impound Resrve	<u>8,254.33</u>
10999-999	Total Restricted Cash	531,179.12
11010-000	A/R-Accounts Receivable	
11011-000	A/R-Resident	2,250.65
11012-000	A/R-Subsidy	5,218.64
11039-999	Total A/R-Accounts Receivable	<u>7,469.29</u>
11099-999	Total Accounts Receivable	7,469.29
11800-000	Intercompany-Net	
11810-000	Due from/to Intercompany	-2,896.20
11899-999	Total Intercompany-Net	<u>-2,896.20</u>
11999-999	Total Accounts Receivable-Net	4,573.09
12100-000	Prepaid Expenses	
12200-000	Prepaid Operating Expense	
12210-000	Prepaid Cost of RE Operations	
12213-000	Prepaid Property Insurance	10,110.00

West Lake I, LTD (30004200)

Balance Sheet

Period = Feb 2023

Book = Accrual ; Tree = ysi_bs

		Current Balance
12217-000	Prepaid Admin & General	5,914.19
12239-999	Total Prepaid Cost of RE Ops	16,024.19
12299-999	Total Prepaid Operating Expense	16,024.19
12999-999	Total Prepaid Expenses	16,024.19
16000-000	Operating Property-Net	
16001-000	Operating Property	
16010-000	OP-Land	
16010-100	OP-Land-Acquisition	187,500.00
16019-999	Total OP-Land	187,500.00
16020-000	OP-Site Improvements	
16020-100	OP-SI-Acquisition	1,504,669.88
16029-999	Total OP-Site Improvements	1,504,669.88
16030-000	OP-Building	
16030-100	OP-Bldg-Acquisition	12,354,187.00
16039-999	Total OP-Building	12,354,187.00
16099-999	Total Operating Property	14,046,356.88
16200-000	Accumulated Depreciation	
16210-000	A/D-OP-Site Improvements	
16210-700	A/D-OP-SI-Amort	-380,625.16
16219-999	Total A/D-OP-Site Improvements	-380,625.16
16220-000	A/D-OP-Building	
16220-700	A/D-OP-Bldg-Amort	-1,171,932.14
16229-999	Total A/D-OP-Building	-1,171,932.14
16299-999	Total Accumulated Depreciation	-1,552,557.30
16399-999	Total Operating Property-Net	12,493,799.58
17000-000	Fixed Assets-Net	
17001-000	Fixed Assets	
17020-000	FA-Furniture	
17020-200	FA-Furniture-Addition	765,789.40
17029-999	Total FA-Furniture	765,789.40
17099-999	Total Fixed Assets	765,789.40
17100-000	Accumulated Deprec & Amort	
17120-000	A/D-FA-Furniture	
17120-700	A/D-FA-Furniture-Amort	-581,149.30
17129-999	Total A/D-FA-Furniture	-581,149.30
17199-999	Total Accum Deprec & Amort	-581,149.30
17299-999	Total Fixed Assets-Net	184,640.10

West Lake I, LTD (30004200)

Balance Sheet

Period = Feb 2023

Book = Accrual ; Tree = ysi_bs

		Current Balance
18500-000	Other Assets & Deposits	
18501-000	Assets Deposits	
18513-200	Utility Deposits	5,592.00
18519-900	Total Assets Deposits	5,592.00
18599-999	Total Other Assets & Deposits	5,592.00
19000-000	Goodwill & Intangibles-Net	
19200-000	Intangible Assets	
19250-000	Tax Credit Fee	
19250-200	Tax Credit Fee-addition	87,874.00
19259-999	Total Tax Credit Fee	87,874.00
19299-999	Total Intangible Assets	87,874.00
19300-000	Accumulated Amortization	
19350-000	A/A-Tax credit Fees	
19350-700	A/A-Tax Credit Fees-Amort	-22,228.94
19359-999	Total A/A-Franchise Licenses	-22,228.94
19399-999	Total Accumulated Amortization	-22,228.94
19499-999	Total Goodwill&Intngibles-Net	65,645.06
19900-000	Suspense	
19901-000	Suspense Clearing	
19915-050	A/R Clearing-Subsidy Suspense	-1,757.00
19919-999	Total Suspense Clearing	-1,757.00
19999-900	Total Suspense	-1,757.00
19999-999	TOTAL ASSETS	13,573,719.60
20000-000	LIABILITIES & EQUITY	
20001-000	LIABILITIES	
20100-000	Accounts Payable-Net	
20101-000	Accounts Payable-Trade	
20111-000	A/P-Trade	62,160.30
20119-999	Total Accounts Payable-Trade	62,160.30
20399-999	Total Accounts Payable-Net	62,160.30
20500-000	Accrued Expenses & Other Liab	
20501-000	Accrued Property Expenses	
20510-000	Accrued Operating Cost	

West Lake I, LTD (30004200)

Balance Sheet

Period = Feb 2023

Book = Accrual ; Tree = ysi_bs

		Current Balance
20510-650	Accrued Admin & General Expense	7,744.08
20510-680	Accrued Audit Fee	965.62
20510-700	Accrued Tax Consulting Fee	2,196.54
20510-720	Accrued Assets Management Fees	903.34
20519-999	Total Accrued Operating Cost	11,809.58
20530-000	Accrued Prop Mgmt Salaries/Wages	
20530-710	Accrued PM Salaries/Wages	10,896.10
20539-999	Total Accrued Prop Mgmt Salaries/Wages	10,896.10
20600-000	Accrued Corporate G&A Exp	
20640-000	Accrued Financing Cost	
20641-720	Accrued Trustee Fees	2,125.00
20641-725	Accrued Issuer Fees	5,000.00
20641-735	Accrued Service Fee	2,976.00
20641-745	Accrued SAIL & ELI Servicing & Compliance Fee	2,408.00
20649-999	Total Accrued Financing Cost	12,509.00
20900-000	Other Liabilities	
20999-999	Total Accrued Exp & Other Liab	35,214.68
21500-000	Interest Payable-Net	
21501-000	Int Payable-N/P-Promissory	
21510-000	I/P-N/P-Promissory	
21510-700	I/P-N/P-Promissory-Accrual	58,333.34
21519-999	Total I/P-N/P-Promissory	58,333.34
21600-000	Int Payable-N/P-Affiliate	
21700-000	Int Payable-LOC-Secured	
21800-000	Int Payable-LOC-Unsecured	
21900-000	Int Payable-LOC-Affiliate	
21999-999	Total Interest Payable-Net	58,333.34
22000-000	Due to Related Party-Net	
22001-000	Due to Affiliates-Net	
22012-000	A/P-Intercompany	528.00
22019-999	Total Due to Affiliates-Net	528.00
22299-999	Total Due to Related Party-Net	528.00
23000-000	Notes Payable-Net	
23001-000	Note Payable-Promissory	
23010-000	N/P-Promissory	
23010-100	N/P-Promissory-Initial Advance	10,244,160.07
23010-200	N/P-Promissory-Payment	-49,645.25
23019-999	Total N/P-Promissory	10,194,514.82
23050-000	Loan Fee-N/P-Promissory	

West Lake I, LTD (30004200)

Balance Sheet

Period = Feb 2023

Book = Accrual ; Tree = ysi_bs

		Current Balance
23050-200	Loan Fee-N/P-Promissory-Addn	-573,006.22
23059-999	Total Loan Fee-N/P-Promissory	-573,006.22
23060-000	A/A-Loan Fee-N/P-Promissory	
23060-700	A/A-Loan Fee-N/P-Prom-Amort	62,403.94
23069-999	Total A/A-Loan Fee-N/P-Prom	62,403.94
23099-999	Total Note Payable-Promissory	9,683,912.54
23199-999	Total Notes Payable-Net	9,683,912.54
27000-000	Unearned Revenue	
27001-000	Unearned Tenant Rent	
27011-000	Prepaid Rent-Residents	1,660.87
27099-999	Total Unearned Tenant Rent	1,660.87
27399-999	Total Unearned Revenue	1,660.87
28500-000	Liability Deposits	
28501-000	Other Liability Deposits	
28520-000	Tenant Security Deposits	
28520-300	Tenant Security Deposit	31,500.00
28529-999	Total Tenant Security Deposits	31,500.00
28560-000	Deposits & Other Liabilities	
28560-230	Unclaimed Property-received	1,616.41
28569-999	Total Deposits & Other Liabilities	1,616.41
28599-900	Total Other Liability Deposits	33,116.41
28599-999	Total Liability Deposits	33,116.41
29999-999	TOTAL LIABILITIES	9,874,926.14
30000-000	EQUITY	
30100-000	Controlling Ptnr Equity-Net	
30101-000	Controlling Partner Equity	
30110-300	Contributions-Gross Capital Call	6,053,521.00
30120-200	Distributions-Return of Capital	-44,888.47
30120-210	Distributions-Return on Capital	-14,528.41
30199-900	Total Control Partner Equity	5,994,104.12
30199-999	Total Control Ptnr Equity-Net	5,994,104.12
39000-000	Retained Earnings	
39001-000	Retained Earnings	
39010-700	Retained Earnings	-2,295,310.66
39099-900	Total Retained Earnings	-2,295,310.66
39099-999	Total Retained Earnings	-2,295,310.66

West Lake I, LTD (30004200)

Balance Sheet

Period = Feb 2023

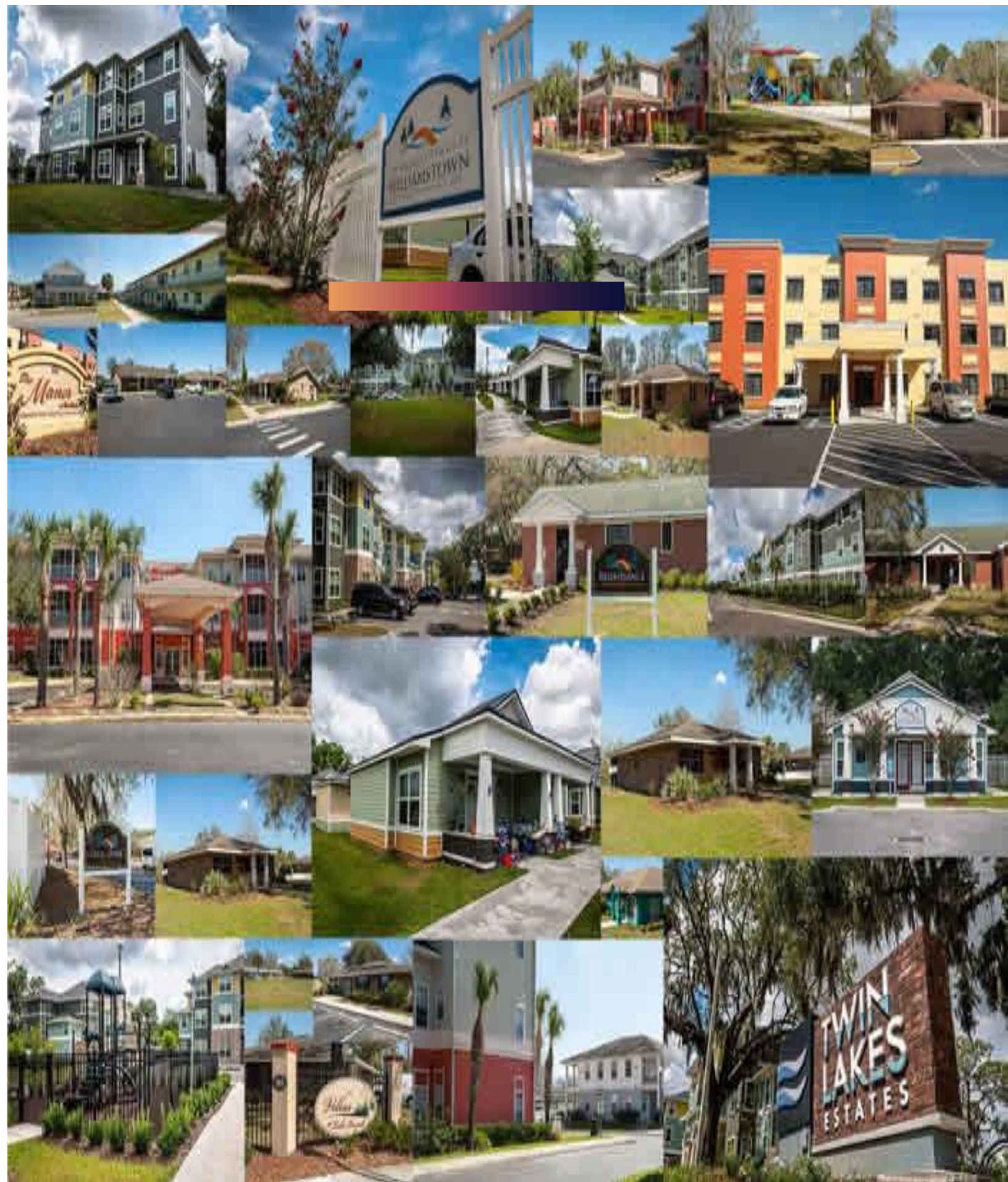
Book = Accrual ; Tree = ysi_bs

		Current Balance
39999-990	TOTAL EQUITY	<u>3,698,793.46</u>
39999-998	TOTAL LIABILITIES & EQUITY	<u><u>13,573,719.60</u></u>

RESOLUTIONS

RENTAL ASSISTANCE
DEMONSTRATION
PROGRAM(RAD)
2023 RESOLUTIONS





Introduction



The Board of Commissioners is requested to approve the above-referenced resolution to authorize the Executive Director to execute and submit a Rental Assistance Demonstration (RAD) application to the U.S. Department of Housing and Urban Development (HUD) for approval.

RAD was created in order to give public housing authorities (PHAs) a powerful tool to preserve and improve public housing properties and address the \$26 billion-dollar nationwide backlog of deferred maintenance. RAD also gives owners of three HUD "legacy" program (Rent Supplement, Rental Assistance Payment, and Section 8 Moderate Rehabilitation) the opportunity to enter into long-term contracts that facilitate the financing of improvements.

Five Things You Should Know About Public Housing Conversions

1. RAD allows public housing agencies to leverage public and private debt and equity in order to reinvest in the public housing stock. This is critical given the backlog of public housing capital needs - estimated at over \$35 billion.
2. In RAD, units move to a Section 8 platform with a long-term contract that, by law, must be renewed in perpetuity. A Use Agreement is also recorded under RAD further enforcing HUD's long-term interest. This ensures that the units remain permanently affordable to low-income households.
3. Residents benefit from a right of return, a prohibition against re-screening, and robust notification and relocation rights. Residents continue to pay 30% of their adjusted income towards the rent, maintain the same basic rights as they possess in the public housing program, and gain a new option to request tenant-based assistance if they wish to subsequently move from the property.
4. RAD maintains the ongoing public stewardship of the converted property through clear rules requiring ongoing ownership or control by a public or non-profit entity.
5. RAD is highly cost-effective, relying on shifting existing levels of public housing funds to the Section 8 accounts as properties convert.

The Housing Authority of the City of Lakeland Housing Choice Voucher Program staff is recommending the RAD program conversion for the following communities:

- Micro-Cottages at Williamstown 48 PH units,
- Renaissance at Washington Ridge 108 PH units (plus 88 affordable units),
- Twin Lakes 1 – 10 PH units (plus 90 affordable units) and
- Twin Lakes 2 – 14 PH units (plus 118 affordable units)

The following documentation is attached to this narrative:

- Board Resolution #23-1532 for the Micro-Cottages at Williamstown.
- Board Resolution #23-1533 for the Renaissance at Washington Ridge.
- Board Resolution #23-1534 for Twin Lakes Estates Phase 1-Senior.
- Board Resolution #23-1535 for Twin Lakes Estates Phase 2-Family.

The conversion to Section 8 Project-Base Voucher of the public housing units in the best interest of LHA and the residents of the developments.

For more information, please visit www.hud.gov/RAD

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

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

Re: Resolution # 23-1532

The Board of Commissioners is requested to approve the above-referenced resolution to authorize the Executive Director to execute and submit a Rental Assistance Demonstration (RAD) application to the U.S. Department of Housing and Urban Development (HUD) for approval.

2. Who is making request:

- A. Entity: The Housing Authority of the City of Lakeland
- B. Project: Micro-Cottages at Williamstown (FL011000005) 48 units
- C. Originator: Carlos Pizarro

3. Cost Estimate:

\$5,000.00 for all projects

Narrative:

RAD was created in order to give public housing authorities (PHAs) a powerful tool to preserve and improve public housing properties and address the \$26 billion dollar nationwide backlog of deferred maintenance. RAD also gives owners of three HUD "legacy" program (Rent Supplement, Rental Assistance Payment, and Section 8 Moderate Rehabilitation) the opportunity to enter into long-term contracts that facilitate the financing of improvements.

Five Things You Should Know About Public Housing Conversions

1. RAD allows public housing agencies to leverage public and private debt and equity in order to reinvest in the public housing stock. This is critical given the backlog of public housing capital needs - estimated at over \$35 billion.
2. In RAD, units move to a Section 8 platform with a long-term contract that, by law, must be renewed in perpetuity. A Use Agreement is also recorded under RAD further enforcing HUD's long-term interest. This ensures that the units remain permanently affordable to low-income households.
3. Residents benefit from a right of return, a prohibition against re-screening, and robust notification and relocation rights. Residents continue to pay 30% of their adjusted income towards the rent, maintain the same basic rights as they possess in the public housing program, and gain a new option to request tenant-based assistance if they wish to subsequently move from the property.

4. RAD maintains the ongoing public stewardship of the converted property through clear rules requiring ongoing ownership or control by a public or non-profit entity.
5. RAD is highly cost-effective, relying on shifting existing levels of public housing funds to the Section 8 accounts as properties convert.

The Housing Authority of the City of Lakeland Housing Choice Voucher Program staff is recommending the RAD program conversion for the Micro-Cottages at Williamstown.

The following documentation is attached to this narrative:

- Board Resolution #23-1532 which is a required submittal.

**RESOLUTION OF THE LAKELAND HOUSING AUTHORITY
RESOLUTION NO. [23-1532]**

BOARD MEETING DATE: FEBRUARY 17, 2023

**RESOLUTION AUTHORIZING THE SUBMISSION OF THE RENTAL ASSISTANCE
DEMONSTRATION PROGRAM (RAD) APPLICATION TO THE U.S. DEPARTMENT OF
HOUSING AND URBAN DEVELOPMENT FOR THE MICRO-COTTAGES AT
WILLIAMSTOWN (FL011000005)**

WHEREAS, Congress authorized the RAD program (Public Law 112-55) with the stated purpose "...to preserve and improve public housing and certain other multifamily housing through the voluntary conversion of properties with assistance under Section 9... to properties with assistance under a project-based subsidy contract under section 8..."; and

WHEREAS, RAD allows Public Housing Agencies ("PHAs") to convert units with public housing subsidy into a long-term Section 8 project-base rental assistance subsidy; and

WHEREAS, public housing subsidy and funding for capital projects have been unpredictable and subject to annual fluctuations in response to federal budget fluctuations; and

WHEREAS, conversion to Section 8 Project Based Voucher would allow for a more stable and predictable annual subsidy, and, unlike the public housing subsidy, could even allow for annual increases to adjust for inflation; and

WHEREAS, the Authority has undertaken a portfolio wide review of its public housing inventory and seeks to stabilize the inventory for financial and physical long-term viability; and

WHEREAS, there are 48 units at Micro-Cottages at Williamstown receiving public housing subsidy (the "ACC units"); and

WHEREAS, the Authority is proposing the ACC units for conversion to Section 8 Project Based Voucher rental assistance through the RAD program; and

WHEREAS, Cottages at Williamstown was built in 2017 and LHA does not anticipate repairs or capital replacements at the time of conversion to comply with the RAD program requirements related to the long-term physical viability of the properties; and

WHEREAS, the conversion to Section 8 Project-Base Voucher of the public housing units in the best interest of LHA and the residents of the developments.

NOW THEREFORE, BE IT RESOLVED that the Board of Commissioners of the Housing Authority of the City of Lakeland hereby:

1. That the Executive Director (or his designee) is hereby authorized and directed to prepare and submit the RAD application to HUD; and
2. That the Executive Director (or his designee) and the Chairman of the Housing Authority of the City of Lakeland Board of Commissioners are hereby authorized to execute said RAD application on behalf of the Housing Authority of the City of Lakeland and to submit same to the Department of Housing and Urban Development (HUD).

CERTIFICATE OF COMPLIANCE

This is to certify that the Board of Commissioners of the Housing Authority of the City of Lakeland has approved and adopted Resolution No. 23-1532 dated April 17, 2023.

Attested by:

Benjamin Stevenson, Executive Director

Don Brown, Chairman

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

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

Re: Resolution # 23-1533

The Board of Commissioners is requested to approve the above-referenced resolution to authorize the Executive Director to execute and submit a Rental Assistance Demonstration (RAD) application to the U.S. Department of Housing and Urban Development (HUD) for approval.

2. Who is making request:

- A. Entity: The Housing Authority of the City of Lakeland
- B. Project: Renaissance at Washington Ridge (RAD) 196 units
- C. Originator: Carlos Pizarro

3. Cost Estimate:

\$5,000.00 for all projects

Narrative:

RAD was created in order to give public housing authorities (PHAs) a powerful tool to preserve and improve public housing properties and address the \$26 billion dollar nationwide backlog of deferred maintenance. RAD also gives owners of three HUD "legacy" program (Rent Supplement, Rental Assistance Payment, and Section 8 Moderate Rehabilitation) the opportunity to enter into long-term contracts that facilitate the financing of improvements.

Five Things You Should Know About Public Housing Conversions

1. RAD allows public housing agencies to leverage public and private debt and equity in order to reinvest in the public housing stock. This is critical given the backlog of public housing capital needs - estimated at over \$35 billion.
2. In RAD, units move to a Section 8 platform with a long-term contract that, by law, must be renewed in perpetuity. A Use Agreement is also recorded under RAD further enforcing HUD's long-term interest. This ensures that the units remain permanently affordable to low-income households.
3. Residents benefit from a right of return, a prohibition against re-screening, and robust notification and relocation rights. Residents continue to pay 30% of their adjusted income towards the rent, maintain the same basic rights as they possess in the public housing program, and gain a new option to request tenant-based assistance if they wish to subsequently move from the property.

4. RAD maintains the ongoing public stewardship of the converted property through clear rules requiring ongoing ownership or control by a public or non-profit entity.
5. RAD is highly cost-effective, relying on shifting existing levels of public housing funds to the Section 8 accounts as properties convert.

The Housing Authority of the City of Lakeland Housing Choice Voucher Program staff is recommending the RAD program conversion for the Renaissance at Washington Ridge.

The following documentation is attached to this narrative:

- Board Resolution #23-1533 which is a required submittal.

**RESOLUTION OF THE LAKELAND HOUSING AUTHORITY
RESOLUTION NO. [23-1533]**

BOARD MEETING DATE: FEBRUARY 17, 2023

**RESOLUTION AUTHORIZING THE SUBMISSION OF THE RENTAL ASSISTANCE
DEMONSTRATION PROGRAM (RAD) APPLICATION TO THE U.S. DEPARTMENT OF
HOUSING AND URBAN DEVELOPMENT FOR THE RENAISSANCE AT WASHINGTON
RIDGE (FL011000003)**

WHEREAS, Congress authorized the RAD program (Public Law 112-55) with the stated purpose "...to preserve and improve public housing and certain other multifamily housing through the voluntary conversion of properties with assistance under Section 9... to properties with assistance under a project-based subsidy contract under section 8..."; and

WHEREAS, RAD allows Public Housing Agencies ("PHAs") to convert units with public housing subsidy into a long-term Section 8 project-base rental assistance subsidy; and

WHEREAS, public housing subsidy and funding for capital projects have been unpredictable and subject to annual fluctuations in response to federal budget fluctuations; and

WHEREAS, conversion to Section 8 Project Based Voucher would allow for a more stable and predictable annual subsidy, and, unlike the public housing subsidy, could even allow for annual increases to adjust for inflation; and

WHEREAS, the Authority has undertaken a portfolio wide review of its public housing inventory and seeks to stabilize the inventory for financial and physical long-term viability; and

WHEREAS, the property known as Renaissance at Washington Ridge consists of 108 receiving public housing subsidy (the ACC units) and 88 affordable units with no public housing subsidy.

WHEREAS, the Authority is proposing the ACC units for conversion to Section 8 Project Based Voucher rental assistance through the RAD program; and

WHEREAS, Renaissance at Washington Ridge may need repairs and capital replacement in order to facilitate long-term stabilization and viability, including viability from an operating cost perspective; and

WHEREAS, conversion to Project-Based rental assistance allows LHA to access funds to repair and improve the property, including private debt and Low Income Housing Tax Credit equity; and

WHEREAS, the preservation of the units at Renaissance at Washington Ridge is in the best interest of LHA and the residents of the development.

WHEREAS, the conversion to Section 8 Project-Base Voucher of the public housing units is also in the best interest of LHA and the residents of the developments.

NOW THEREFORE, BE IT RESOLVED that the Board of Commissioners of the Housing Authority of the City of Lakeland hereby:

1. That the Executive Director (or his designee) is hereby authorized and directed to prepare and submit the RAD application to HUD; and
2. That the Executive Director (or his designee) and the Chairman of the Housing Authority of the City of Lakeland Board of Commissioners are hereby authorized to execute said RAD application on behalf of the Housing Authority of the City of Lakeland and to submit same to the Department of Housing and Urban Development (HUD).

CERTIFICATE OF COMPLIANCE

This is to certify that the Board of Commissioners of the Housing Authority of the City of Lakeland has approved and adopted Resolution No. 23-1533 dated April 17, 2023.

Attested by:

Benjamin Stevenson, Executive Director

Don Brown, Chairman

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

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

Re: Resolution # 23-1534

The Board of Commissioners is requested to approve the above-referenced resolution to authorize the Executive Director to execute and submit a Rental Assistance Demonstration (RAD) application to the U.S. Department of Housing and Urban Development (HUD) for approval.

2. Who is making request:

- A. Entity: The Housing Authority of the City of Lakeland
- B. Project: Twin Lakes Estates Phase 1-Senior (10 Public Housing Units)
- C. Originator: Carlos Pizarro

3. Cost Estimate:

\$5,000.00 for all projects

Narrative:

RAD was created in order to give public housing authorities (PHAs) a powerful tool to preserve and improve public housing properties and address the \$26 billion dollar nationwide backlog of deferred maintenance. RAD also gives owners of three HUD "legacy" program (Rent Supplement, Rental Assistance Payment, and Section 8 Moderate Rehabilitation) the opportunity to enter into long-term contracts that facilitate the financing of improvements.

Five Things You Should Know About Public Housing Conversions

1. RAD allows public housing agencies to leverage public and private debt and equity in order to reinvest in the public housing stock. This is critical given the backlog of public housing capital needs - estimated at over \$35 billion.
2. In RAD, units move to a Section 8 platform with a long-term contract that, by law, must be renewed in perpetuity. A Use Agreement is also recorded under RAD further enforcing HUD's long-term interest. This ensures that the units remain permanently affordable to low-income households.
3. Residents benefit from a right of return, a prohibition against re-screening, and robust notification and relocation rights. Residents continue to pay 30% of their adjusted income towards the rent, maintain the same basic rights as they possess in the public housing program, and gain a new option to request tenant-based assistance if they wish to subsequently move from the property.

4. RAD maintains the ongoing public stewardship of the converted property through clear rules requiring ongoing ownership or control by a public or non-profit entity.
5. RAD is highly cost-effective, relying on shifting existing levels of public housing funds to the Section 8 accounts as properties convert.

The Housing Authority of the City of Lakeland Housing Choice Voucher Program staff is recommending the RAD program conversion for the Micro-Cottages at Williamstown.

The following documentation is attached to this narrative:

- Board Resolution #23-1534 which is a required submittal.

**RESOLUTION OF THE LAKELAND HOUSING AUTHORITY
RESOLUTION NO. [23-1534]**

BOARD MEETING DATE: FEBRUARY 17, 2023

**RESOLUTION AUTHORIZING THE SUBMISSION OF THE RENTAL ASSISTANCE
DEMONSTRATION PROGRAM (RAD) APPLICATION TO THE U.S. DEPARTMENT OF
HOUSING AND URBAN DEVELOPMENT FOR THE TWIN LAKES ESTATES PHASE 1-
SENIOR (FL011000006)**

WHEREAS, Congress authorized the RAD program (Public Law 112-55) with the stated purpose "...to preserve and improve public housing and certain other multifamily housing through the voluntary conversion of properties with assistance under Section 9... to properties with assistance under a project-based subsidy contract under section 8..."; and

WHEREAS, RAD allows Public Housing Agencies ("PHAs") to convert units with public housing subsidy into a long-term Section 8 project-base rental assistance subsidy; and

WHEREAS, public housing subsidy and funding for capital projects have been unpredictable and subject to annual fluctuations in response to federal budget fluctuations; and

WHEREAS, conversion to Section 8 Project Based Voucher would allow for a more stable and predictable annual subsidy, and, unlike the public housing subsidy, could even allow for annual increases to adjust for inflation; and

WHEREAS, the Authority has undertaken a portfolio wide review of its public housing inventory and seeks to stabilize the inventory for financial and physical long-term viability; and

WHEREAS, there are 10 units at Twin Lakes Estates Phase 1 receiving public housing subsidy (the "ACC units") and 90 affordable housing units; and

WHEREAS, the Authority is proposing the ACC units for conversion to Section 8 Project Based Voucher rental assistance through the RAD program; and

WHEREAS, Twin Lakes Estates Phase 1 was built in 2019 and LHA does not anticipates repairs or capital replacements at the time of conversion to comply with the RAD program requirements related to the long-term physical viability of the properties; and

WHEREAS, the conversion to Section 8 Project-Base Voucher of the public housing units in the best interest of LHA and the residents of the developments.

NOW THEREFORE, BE IT RESOLVED that the Board of Commissioners of the Housing Authority of the City of Lakeland hereby:

1. That the Executive Director (or his designee) is hereby authorized and directed to prepare and submit the RAD application to HUD; and
2. That the Executive Director (or his designee) and the Chairman of the Housing Authority of the City of Lakeland Board of Commissioners are hereby authorized to execute said RAD application on behalf of the Housing Authority of the City of Lakeland and to submit same to the Department of Housing and Urban Development (HUD).

CERTIFICATE OF COMPLIANCE

This is to certify that the Board of Commissioners of the Housing Authority of the City of Lakeland has approved and adopted Resolution No. 23-1534 dated April 17, 2023.

Attested by:

Benjamin Stevenson, Executive Director

Don Brown, Chairman

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

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

Re: Resolution # 23-1535

The Board of Commissioners is requested to approve the above-referenced resolution to authorize the Executive Director to execute and submit a Rental Assistance Demonstration (RAD) application to the U.S. Department of Housing and Urban Development (HUD) for approval.

2. Who is making request:

- A. Entity: The Housing Authority of the City of Lakeland
- B. Project: Twin Lakes Estates Phase 2-Family (14 Public Housing Units)
- C. Originator: Carlos Pizarro

3. Cost Estimate:

\$5,000.00 for all projects

Narrative:

RAD was created in order to give public housing authorities (PHAs) a powerful tool to preserve and improve public housing properties and address the \$26 billion dollar nationwide backlog of deferred maintenance. RAD also gives owners of three HUD "legacy" program (Rent Supplement, Rental Assistance Payment, and Section 8 Moderate Rehabilitation) the opportunity to enter into long-term contracts that facilitate the financing of improvements.

Five Things You Should Know About Public Housing Conversions

1. RAD allows public housing agencies to leverage public and private debt and equity in order to reinvest in the public housing stock. This is critical given the backlog of public housing capital needs - estimated at over \$35 billion.
2. In RAD, units move to a Section 8 platform with a long-term contract that, by law, must be renewed in perpetuity. A Use Agreement is also recorded under RAD further enforcing HUD's long-term interest. This ensures that the units remain permanently affordable to low-income households.
3. Residents benefit from a right of return, a prohibition against re-screening, and robust notification and relocation rights. Residents continue to pay 30% of their adjusted income towards the rent, maintain the same basic rights as they possess in the public housing program, and gain a new option to request tenant-based assistance if they wish to subsequently move from the property.

4. RAD maintains the ongoing public stewardship of the converted property through clear rules requiring ongoing ownership or control by a public or non-profit entity.
5. RAD is highly cost-effective, relying on shifting existing levels of public housing funds to the Section 8 accounts as properties convert.

The Housing Authority of the City of Lakeland Housing Choice Voucher Program staff is recommending the RAD program conversion for the Micro-Cottages at Williamstown.

The following documentation is attached to this narrative:

- Board Resolution #23-1535 which is a required submittal.

**RESOLUTION OF THE LAKELAND HOUSING AUTHORITY
RESOLUTION NO. [23-1535]**

BOARD MEETING DATE: FEBRUARY 17, 2023

**RESOLUTION AUTHORIZING THE SUBMISSION OF THE RENTAL ASSISTANCE
DEMONSTRATION PROGRAM (RAD) APPLICATION TO THE U.S. DEPARTMENT OF
HOUSING AND URBAN DEVELOPMENT FOR THE TWIN LAKES ESTATES PHASE 2-
FAMILY (FL011000007)**

WHEREAS, Congress authorized the RAD program (Public Law 112-55) with the stated purpose "...to preserve and improve public housing and certain other multifamily housing through the voluntary conversion of properties with assistance under Section 9... to properties with assistance under a project-based subsidy contract under section 8..."; and

WHEREAS, RAD allows Public Housing Agencies ("PHAs") to convert units with public housing subsidy into a long-term Section 8 project-base rental assistance subsidy; and

WHEREAS, public housing subsidy and funding for capital projects have been unpredictable and subject to annual fluctuations in response to federal budget fluctuations; and

WHEREAS, conversion to Section 8 Project Based Voucher would allow for a more stable and predictable annual subsidy, and, unlike the public housing subsidy, could even allow for annual increases to adjust for inflation; and

WHEREAS, the Authority has undertaken a portfolio wide review of its public housing inventory and seeks to stabilize the inventory for financial and physical long-term viability; and

WHEREAS, there are 14 units at Twin Lakes Estates Phase 2 receiving public housing subsidy (the "ACC units") and 118 affordable housing units; and

WHEREAS, the Authority is proposing the ACC units for conversion to Section 8 Project Based Voucher rental assistance through the RAD program; and

WHEREAS, Twin Lakes Estates Phase 2 was built in 2021 and LHA does not anticipates repairs or capital replacements at the time of conversion to comply with the RAD program requirements related to the long-term physical viability of the properties; and

WHEREAS, the conversion to Section 8 Project-Base Voucher of the public housing units in the best interest of LHA and the residents of the developments.

NOW THEREFORE, BE IT RESOLVED that the Board of Commissioners of the Housing Authority of the City of Lakeland hereby:

1. That the Executive Director (or his designee) is hereby authorized and directed to prepare and submit the RAD application to HUD; and
2. That the Executive Director (or his designee) and the Chairman of the Housing Authority of the City of Lakeland Board of Commissioners are hereby authorized to execute said RAD application on behalf of the Housing Authority of the City of Lakeland and to submit same to the Department of Housing and Urban Development (HUD).

CERTIFICATE OF COMPLIANCE

This is to certify that the Board of Commissioners of the Housing Authority of the City of Lakeland has approved and adopted Resolution No. 23-1535 dated April 17, 2023.

Attested by:

Benjamin Stevenson, Executive Director

Don Brown, Chairman