



430 Hartsell Avenue
Lakeland, FL 33815

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<https://LakelandHousing.org>



BOARD OF COMMISSIONERS

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

Commissioner Emeritus
Rev. Richard Richardson

REGULAR BOARD MEETING

April 21, 2025

Benjamin Stevenson, Executive Director

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

Pledge of Allegiance

Moment of Silence

Establish a Quorum

1. Swearing In of New Commissioner

2. Approval of the Meeting Agenda

3. Approval of the Board Meeting Minutes for March 17, 2025

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

4. Public Forum

5. Old Business

6. New Business

- Employee of the Month

7. Committee Reports

- Finance

8. Secretary's Report

- Housing and Operations
- Administration and Finance

9. Legal Report

10. Resolutions

Resolution No. 25-1557 - The Board of Commissioners is requested to authorize the Executive Director to implement an increase in the employer match contribution and the employee's mandatory contribution to the LHA 401(a) Retirement Plan for employees.

11. Other Business

- Committee Restructure

12. Adjournment

MINUTES

**Regular Board Meeting of the
Board of Commissioners of the Housing Authority of the City of Lakeland
Monday, March 17, 2025
430 Hartsell Avenue, Lakeland, Florida.**

LHA Board Members Present: Shelly Asbury, Chairman
David Samples, Commissioner
Annie Gibson, Commissioner
Dewey Chancey, Commissioner
Charles Welch, Commissioner
Michael Konen, Commissioner
Stacy Campbell-Domineck, Commissioner

Secretary: Benjamin Stevenson
Legal Counsel: Ricardo Gilmore

The meeting was called to order at 6:05 p.m.

Mr. Gilmore gave an opening statement advising Commissioner Asbury, former Board chairman that she may now officially pass the gavel to newly elected Chairman, Commissioner Samples. She passed to gavel to Chairman Samples.

The Pledge of Allegiance and a Moment of Silence were observed.
A quorum was established.

APPROVAL OF THE AGENDA

- Motion to approve the agenda.

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

Vote:

Shelly Asbury – Aye

Annie Gibson – Aye

Michael Konen – Aye

David Samples – Aye

Dewey Chancey – Aye

Charles Welch – Aye

Stacy Campbell-Domineck – Aye

APPROVAL OF THE MINUTES

- Motion to approve and accept the minutes of the meeting of Board of Commissioners held on February 24, 2025.

Motion by Commissioner Chancy, seconded by Commissioner Gibson

Vote:

Shelly Asbury – Aye

Annie Gibson – Aye

Michael Konen – Aye

David Samples – Aye

Dewey Chancey – Aye

Charles Welch – Aye

Stacy Campbell-Domineck – Present

PUBLIC FORUM

Harriet DiCesare, owner of a property on W. 10th Street, next to Colton Meadows Apartments, spoke of her concerns. She stated that the problems with the property occurred after a hurricane. Ms. DiCesare is seeking assistance with dealing with this matter and getting it fixed.

Matthew DiCesare, the grandson of Ms. DiCesare, spoke next. He alleges that the retention pond has not been properly taken care of, and it is creating problems with his grandparents' property. He alleges there is a hole that is 11ft wide and 12ft deep. Mr. DiCesare is soliciting help from LHA with this matter.

Christina DiCesare is the daughter of Harriet DiCesare and stated her father purchased the property when they moved to Lakeland from Italy. Ten acres of the land was sold to LHA and LHA built housing on the property. She stated they were assured that a retention pond would cause no damage to the property. When the hurricane came it caused the cattle not to be able to get to the creek for water. They are asking for help to save the cattle and the land.

Carmela DiCesare Myers, another family member, stated that they had the Mayor of the City of Lakeland come out and see the issue with the retention pond. The mayor indicated he had concerns about what he observed. Ms. Myers continued concluded her statement with a list of Bible scriptures.

Steven Myers, another family member, stated he is concerned with the rainy and hurricane season approaching. He distributed copies of pictures of the property to the commissioners. He also has concerns regarding protection for the children playing near the area.

Mr. Gilmore stated there is a standard process for responding to the concerns that were voiced tonight. LHA staff will respond in writing to the Board about each concern that has been voiced and other issues that are being considered in this matter. The response will be submitted prior to the next LHA regular Board meeting. The family will be provided with a copy of the response.

OLD BUSINESS

None.

NEW BUSINESS

Employee of The Month

Ms. Trina Roach, Leasing Assistant for Twin Lake Estates Phases I and II, is the February 2025 Employee of the Month. Carlos Pizarro presented Ms. Roach. She has been a valued employee for over two years. Ms. Roach assists Angela Johnson, Property Manager, with tenant certifications, managing the property files and confirming the eligibility of residents. She is a very good worker.

COMMITTEE REPORTS

Chairman Samples reported that the Finance Committee met on Thursday. The meeting was very informative. A thorough overview was given of the financial report along with updates on the various properties. The staff will give more details in their report.

SECRETARY REPORT

Mr. Stevenson stated they are still negotiating with the Limited Partner regarding the purchase of the Manor at West Bartow property. The appraiser has started the new appraisal process. This appraisal should be completed in the next two to three weeks. The new appraisal will serve as the Limited Partner's counteroffer.

HOUSING AND OPERATION

Mr. Pizarro gave updates on the properties. He stated all the properties are doing great. They are currently over 95% occupied. All public housing units are being transitioned to RAD. The SEMAP report was accepted and approved by HUD.

FINANCE AND ADMINISTRATION

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

LEGAL REPORT

Mr. Gilmore stated it is the time of year for the Executive Director's Evaluation Compilation Sheet. He gave the commissioner an overview of their responses.

OTHER BUSINESS

Mr. Stevenson stated staff had finally received the FSS grant award notice. He also received the official Housing Plan Approval Letter from HUD. The 2024 audit was also approved.

Mr. Gilmore gave Commissioner Asbury kudos for her valued years of diligently serving on the LHA Board of Commissioners. He stated that her presence will be missed.

Mr. Stevenson mentioned that the FAHRO conference will be held in August 2025 in Orlando. Any commissioner wanting to attend the conference should email or contact Marcia Stanley to be registered for the conference.

The meeting adjourned at 7:10 p.m.

Benjamin Stevenson, Secretary

SECRETARY'S REPORT

◀ March 2025

Secretary's Report
April 2025
DEVELOPMENT UPDATES

Twin Lakes Estates Phases I and II

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



Twin Lakes Estates Phase III

The Developer Partner received the Local Government Contribution designation from the City of Lakeland. The City of Lakeland City Council approved the award at their meeting on Monday, July 1, 2024. The designation is necessary in order to submit an application for 9% low-income housing tax credits. The Florida Housing Finance Corporation held another application process last month on December 18, 2024. The Developer Partner submitted another application for a 4% bond and Live Local funding for Phase III. Our application is currently in the second position outside of the funding pool, but the Developer Partner will be challenging some of the applications in the funding pool. If the challenges are successful, our application could potentially be moved up into the funding pool.

LHA will make a contribution of public housing funds and Section 8 Project-Based Vouchers to support the financial structure of the deal. We are hopeful that our challenges will be successful, and the project will receive funding.

Secretary's Report

April 2025

West Lake Phase III Disposition and Demolition

All families were relocated off-site in 2023. Due to illegal dumping, LHA placed a fence around the property. The contractor has been given a Notice to Proceed with demolition activities and has obtained the permits from the City of Lakeland. The demolition of buildings in Phase III has been completed. The contractor is now in the process of removing the utility poles and grading the site.

Renaissance at Washington Ridge

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

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

Carrington Place, formerly known as Dakota Apartments

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

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

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

Manor at West Bartow

Secretary's Report

April 2025

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

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

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.



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

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

Secretary's Report
April 2025
Highlands County

Section 202 Elderly Grant Application

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

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

Wille Downs Apartments

The Owner has received the final Certificates of Occupancy (TCOs) for all buildings at the Willie Downs property in January of this year. Families were allowed to start the move in process for the approved housing units on November 7, 2024. The property is currently 92% occupied at this time. The property is also listed on the www.affordablehousing.com website. All Section 8 program participants use this website when looking for affordable rental housing. Staff anticipate the remaining units to be occupied within the next 30 days.

10th Street Apartments

LHA staff has issued a Request for Qualifications to find a new developer partner for this project. The previous partner had over three years to bring the project to fruition. A new developer partner will be selected sometime within the next ninety (90) days.

Move To Work

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

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

Secretary's Report April 2025

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

Family Self-Sufficiency

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

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

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

Secretary's Report

April 2025

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

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

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

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

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

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

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

Community and Other Activities

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

Secretary's Report

April 2025

I had a follow-up meeting with former City of Lakeland City Council member Don Selvage, Assistant Chief of Police Marvin Tarver, and Sergeant Bradley Dollison, Supervisor of the Police Athletic and Activities League (PAL). We discussed a potential partnership between the PAL and YouthBuild-Lakeland. Mr. Selvage is also leading a fundraising campaign to build a new community building for the PAL. The new building will be on a strip of property at Simpson Park which was donated by the City of Lakeland.

Respectfully submitted,

Benjamin Stevenson

Secretary

AFFORDABLE HOUSING REPORT

◀ **Housing Report**

◀ **FSS and Resident Activities**

◀ **Youth Build Report**

Affordable Housing Department

Board Report

April 2025

- **Public Housing (PH), Housing Choice Voucher (HCV), Family Self-Sufficiency (FSS), Resident Activities and West Lake Management Communities Reports**
 - Housing Communities
 1. West Lake (Under demolition)
 2. Cecil Gober
 3. John Wright Homes
 4. Carrington Place (Formerly known as Dakota Apartments)
 5. Renaissance/Washington Ridge
 6. Villas at Lake Bonnet
 7. Colton Meadow
 8. The Manor at West Bartow
 9. The Micro-Cottages at Williamstown
 10. Twin Lakes Estates Senior PHASE I and II
 11. Eddie Woodard (Under leasing)
 - Housing Choice Voucher Program
 1. Intake & Occupancy Report
 2. Housing Choice Voucher report
 - ROSS and Family Self-Sufficiency Programs Plus Resident Activities (4 Coordinators)
 - Total number of visitors for the month of March 2025: **724**

News

HUD, DHS Sign Memorandum of Understanding

On March 24, Department of Housing and Urban Development (HUD) Secretary Scott Turner and Department of Homeland Security (DHS) Secretary Kristi Noem signed the “American Housing Programs for American Citizens” Memorandum of Understanding (MOU). As part of this new agreement, HUD will provide a staff member to assist in operations at the Incident Command Center (ICC), establishing an interagency partnership to facilitate data sharing and ensure taxpayer-funded housing programs are only accessed by legal residents. Currently only eligible US residents qualify for rental assistance from HUD. Public housing agencies (PHAs) calculate rental subsidy based on the number of eligible residents in a household, and do not provide funding or support to ineligible family members who may be in the household. Rent subsidies are prorated to ensure no federal funding goes to ineligible households and that federal rental assistance is only provided to eligible US residents.

Executive Order Issued to Eliminate USICH and the CDFI Fund

On March 14, the President signed an executive order titled “Continuing the Reduction of the Federal Bureaucracy.” This order aims to eliminate “unnecessary” governmental entities to the maximum extent of the law—which include the Community Development Financial Institutions (CDFI) Fund and the United States Interagency Council on Homelessness (USICH).

The CDFI Fund, which is part of the U.S. Department of Treasury, promotes access to capital and local economic growth across the nation. The Fund has awarded more than \$8 billion to CDFIs, community developments organizations, and other financial institutions since 1994. It has also allocated \$81 billion in tax credit allocation authority to community development entities through the New Markets Tax Credit Program. In the most recent Continuing Resolution (CR), Congress appropriated level funding of \$324 million for the CDFI Fund.

The United States Interagency Council on Homelessness, which was most recently reauthorized by the 2009 Homeless Emergency Assistance and Rapid Transition to Housing (HEARTH) Act, is responsible for coordinating the Federal response to homelessness. The Council addresses homelessness by developing partnerships between federal agencies, state and local governments, and the private sector. In the most recent CR, Congress appropriated \$4 million to USICH.

HUD Publishes EHV Leasing Guidance

On March 26, HUD published Notice PIH 2025-07 titled “Emergency Housing Vouchers Leasing.” The notice states that PHAs must stop issuing Emergency Housing Vouchers (EHVs) 14 calendar days after the publication of the notice. Emergency Housing Vouchers assist the following groups of people:

- People experiencing homelessness;
- People at-risk of homelessness;
- People fleeing, or attempting to flee domestic violence, dating violence, sexual assault, stalking, or human trafficking; or
- People who are recently homeless and for whom providing rental assistance will prevent the family’s homelessness or have high risk of housing instability.

To facilitate the use of these vouchers, HUD provides PHAs with issuance fees (in addition to administrative fees, services fees, and preliminary fees). Housing agencies would receive \$100 for each EHV that was successfully leased if the PHA reported the issuance date within 14 days of the voucher’s issuance.

Housing agencies are already prohibited from reissuing EHVs that have already been leased. Only a few PHAs currently have the ability to currently issue a new EHV.

Recently, HUD informed PHAs that EHV funding is likely to cover current EHVs until some point in calendar year (CY) 2026. The funding will expire “. . . due to historic increases in rental prices resulting in a higher per unit cost (PUC) for EHVs . . .”

This notice informs PHAs that those that may still have the authority to issue EHVs must stop 14 calendar days after the publication on this notice. The prohibition does not apply to residents with EHVs that have chosen to move either within the jurisdiction of the PHA or to another jurisdiction via the portability process, though absorption of a port is considered a new issuance for this purpose. So, PHAs will not be able to absorb EHV ports, but must bill the initial PHA. Finally, PHAs will no longer receive additional issuance fees after the 14-calendar day period when this notice goes into effect.

HUD Revises CDBG-DR Universal Notice

On March 19, HUD released a notice revising The Universal Notice (UN) (90 FR 1754) and clarifying language in the Allocation Announcement Notice (AAN) (90 FR 4759) that were each published in January 2025. The revisions and clarifications are meant to align requirements with executive orders made by the current presidential administration. They take effect on **March 24, 2025**.

The executive orders that apply to these revisions include:

- Delivering Emergency Price Relief for American Families and Defeating the Cost-of-Living Crisis (90 FR 8245)
- Ending Radical and Wasteful Government DEI Programs and Preferencing (90 FR 8339)
- Ending Illegal Discrimination and Restoring Merit-Based Opportunity (90 FR 8633)
- Designating English as the Official Language of the United States (90 FR 11363)

The revisions to the UN include removing environmental requirements, Limited English Proficiency (LEP) requirements, requirements of the Davis Bacon Act, Civil Rights requirements, the Lead Safe Housing Rule, and the Uniform Relocation Assistance and Real Property Acquisition Policies Act of 1970. Requirements related to Affirmatively Furthering Fair Housing (AFFH) has also been removed. Additionally, HUD will require grantees to provide a description of how they will prioritize small businesses that have been impacted by a disaster, as described in section III.D.7.a. This differs from original language stating “how the grantees will prioritize underserved communities...”

Senate Passes Year-Long Continuing Resolution

Earlier this evening, March 14, the Senate passed a year-long Continuing Resolution (CR) that would keep the government open until September 30, 2025 – the end of Fiscal Year (FY) 2025. The bill maintains level funding from FY 2024 to FY 2025, except for certain anomalies that would provide increases to specific accounts. The CR was introduced and passed in the House on Tuesday, March 11 – the bill now heads to President Trump, who is expected to sign it after signaling his support. While housing and community development programs fared relatively

well compared to the Senate and House FY25 proposals released last summer, some Democrats are concerned that the year-long CR does not preserve Congress's authority in appropriating funds.

The CR includes anomalies for both the tenant-based rental assistance accounts and the project-based rental assistance account. NAHRO expects the anomaly provided for the Housing Assistance Payments account to fully fund voucher renewals based on HUD's last publicly released forecast. The bill gives HUD the authority to use funds from the tenant-protection voucher (TPV) account, administrative fee account, the new HUD-VASH account, and the new Foster Unification Program and Foster Youth to Independence (FUP/FYI) account if needed for shortfalls. NAHRO currently estimates the administrative fee proration to be 89%. The anomaly for Projects-Based Rental Assistance is also expected to cover all renewals.

Program type: **All Relevant Programs/PH/S8HCV/Updated: 3/31/2025**

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

Race/Ethnicity

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

State vs County	White Only	Black/African American Only	Asian Only	White, American Indian/Alaska Native Only	White, Black/African American Only	White, Asian Only	Any Other Combination
FL State	40%	58%	0%	0%	0%	0%	1%
FL: Polk County	27%	72%	0%	0%	1%	0%	0%

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

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

Public Housing PIC Reporting Percentage

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

Effective Date	Public Housing	Date Collected
3/31/2025	98.37%	4/2/2025

Housing Choice Voucher Program

Waiting Lists

Tenant-Based Waitlist

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

Project-Based Waitlist – The Manor at West Bartow

The Manor at West Bartow waiting list is continuously open.

Project-Based Waitlist – Villas at Lake Bonnet

The Villas at Lake Bonnet waiting list is continuously open.

Program Information

Port Outs

LHA currently processed 0 port-outs for the current reporting month. Port outs are clients that use their voucher in another jurisdiction.

Port Ins

LHA currently has 1 active port ins for the current reporting month. Port-ins are participants that transferred from another housing agency that we are absorbing for HAP and administrative fees.

Homeownership HCV

We have two (2) active families.

Lease-up & Movers

For the current reporting month, Lakeland Housing Authority issued 28 vouchers to movers. We received 27 Requests for Tenancy Approvals during the month. We processed 19 initial move-in and 1 port-ins, and 0 port outs were sent to another jurisdiction. 2 HCV Homeownership.

Active Clients

LHA is servicing 1,476 families on the Housing Choice Voucher program.



EOP – End of Participation

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

Reason	Count
• Termination – Criminal	0
• Termination – Unreported income and/or family composition	0
• Left w/out notice	0
• No longer need S/8 Assistance and/or transfer to another program	0
• Deceased	0
• Landlord Eviction	0
• Lease and/or Program Violations non-curable	6
Total	6

PIC Reporting Percentage

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

Effective Date	HCV	Date Collected
3/31/2025	102.64%	4/2/2025

General information and activities for the month

- The Housing Choice Voucher Department processed 112 annual certifications and 70 interim certifications.
- The Inspections Unit conducted a total of 68 inspections.
- A total of 5 hearings were conducted.



Reports from the Communities

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

Item	Cecil Gober	John Wright	Carrington Place	Renaissance	Villas Lake Bonnet	Colton Meadow	Manor at West Bartow	Twin Lakes Estates I and II	Eddie Woodard	Williamstown
Occupancy	100%	100%	96%	98%	99%	100%	97%	100%	99%	99%
Down units due to modernization/Insurance	4 offline fire units		2 Structural							
Vacant units	0	0	2	3	1	0	3	0	1	1
Unit inspections	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	N/A	Yes
Building inspections	Yes	Yes	Yes	Yes	Yes	Yes	Yes	100%	N/A	Yes
Security issues (Insurance claims)	No	No	No	No	No	No	No	No	No	No
Newsletter distributed	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	N/A	Yes
Community Manager's Name	Vanessa C. Johnson	Vanessa C. Johnson	Vanessa C. Johnson	Gladys Delgado	Gladys Delgado	Gladys Delgado	Patricia Blue	Jeannette Albino and Angela Johnson	Pamela Branagan	Gladys Delgado

**Family Self-Sufficiency
FSS Program Statistics**

<u>Programs</u>	<u>Mandatory</u>	<u>Enrolled Families</u>	<u>Participants with Escrow</u>	<u>% With Escrow</u>
<u>FSS Section 8 (HCV)</u>	<u>25</u>	<u>72</u>	<u>38</u>	<u>53%</u>
<u>FSS Public Housing</u>	<u>25</u>	<u>27</u>	<u>16</u>	<u>59%</u>

Escrow Balances

<u>Programs</u>	<u>Escrow Balances</u>	<u>Enrolled Families</u>	<u>Participants with Escrow</u>	<u>% With Escrow</u>
FSS Section 8 (HCV)	<u>\$214,175</u>	<u>72</u>	<u>38</u>	<u>53%</u>
FSS Public Housing	<u>\$91,023</u>	<u>27</u>	<u>16</u>	<u>59%</u>

Recruiting

- 85 Prospective persons are on the FSS Waiting List

FSS PROGRAM SERVICES AND ACTIVITIES:

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

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

Graduation Preparation

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

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

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

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

ENROLLED - Public Housing and Section 8:

Public Housing residents and Section 8 tenants will be notified for graduation and/or to extend their Contract of Participation, who has reached the end of their contract(s). Continuously, the remain a work in progress and very time consuming for the process of identifying Section 8 and Public Housing 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 2017-2023.

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

COMMUNITY NETWORKING

Agency Connection Network Meeting every Wednesday via Zoom Monthly Meeting. This partner meeting will be held on the first - 1st Wednesday of every month. The LHA will join Homeless Coalition of Polk County monthly meeting every third - 3rd Wednesday. With the networking opportunity as mentioned, the LHA – FSS will

coordinate our monthly meeting with community partner to develop the FSS Program Coordinating Committee (PCC). FSS Coordinator attends the monthly Women Resource Center community meeting providers and leaders.

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

FSS PROGRAM COORDINATING COMMITTEE

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.

UPCOMING SERVICES AND ACTIVITIES

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

Portability Processing:

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

Respectfully,

Carlos R. Pizarro An

Carlos R. Pizarro An, Senior Vice-President



ADMINISTRATION REPORT

◀ **Finance**

◀ **Contracting**

◀ **Development**

◀ **YouthBuild**



Monthly Statement of Operations Narrative Summary Report

RE: For the current month and Year to Date ending March 31, 2025

Summary Report by Program and/or Property (Partnership)

1. Central Office Cost Center (COCC):
COCC has a Net Operating Income (NOI) of *\$89,480 year-to-date*.
2. Section 8 Housing Choice Voucher (HCV) Program:
The HCV program has a NOI of *\$78,713 year-to-date*.
3. Public Housing (AMP 1 - John Wright Homes and Cecil Gober Villas):
NOI is *\$37,665 year-to-date*.
4. Dakota Park Limited Partnership, LLLP d/b/a Carrington Place (AMP 2): NOI is *\$22,052 year-to-date*.
5. Renaissance at Washington Ridge LTD., LLLP (AMP 3): NOI is *\$89,633 year-to-date*.
6. Colton Meadow, LLLP:
The NOI for Colton Meadow is *\$15,566 year-to-date*.
7. Bonnet Shores, LLLP:
Villas at Lake Bonnet have a NOI of *\$24,034 year-to-date*.
8. West Bartow Partnership, LTD, LLLP:
The property has a NOI of *\$19,453 year-to-date*.
9. Hampton Hills (AMP 4):
This item number is reserved for the former AMP.
10. YouthBuild:
YouthBuild has a NOI of *\$116,238 year-to-date*.
11. Williamstown, LLLP (AMP 5):
The property has a NOI of *\$35,556 year-to-date*.





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

The property has an NOI of \$111,939, for the year-to-date.

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

LAKELAND HOUSING AUTHORITY (FL011)				
Affordable Housing Portfolio				
Item #	Property #	Name	NOI Before Depreciation	NOI Prior Period
			March 2025	February 2025
1	96	Central Office Cost Center (COCC)	\$99,060	-\$9,524
2	80	Housing Choice Voucher (HCV)	\$24,897	\$53,982.21
3	10	Public Housing General (AMP 1) – West Lake/Cecil Gober Villas/John Wright Homes	\$88,817	-\$30,362
4	16	Dakota Park Limited Partnership, LLLP (AMP 2) d.b.a. Carrington Place	\$706	\$17,622
5	17	Renaissance at Washington Ridge, Ltd., LLLP (AMP 3)	\$41,358	\$69,796
6	56	Colton Meadow, LLLP	\$41,512	\$29,439
7	57	Bonnet Shores, LLLP	\$47,227	\$26,263
8	62	West Bartow Partnership, Ltd., LLLP	\$5,575	\$19,740
9	12	Hampton Hills (AMP 4)	Disposed	Disposed
10	49	YouthBuild-Lakeland	\$116,238	\$102,106
11	99	Williamstown, LLLP (AMP 5)	\$19,673	\$16,028
12	100	West Lake 1, LTD (AMP 6)	\$49,671	\$36,738

Conclusion: All eleven (11) properties demonstrate positive NOI performance for the month as well as for the year-to-date. Although shortfalls within LHA’s Public Housing Program is expected, the implementation of the MTW program has enable the Agency to rectify the situation and have been adjusted accordingly.



**CENTRAL OFFICE
Budget Comparison**

Period = Mar 2025
Book = Accrual

		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
2999-99-999	Revenue & Expenses									
3000-00-000	INCOME									
3100-00-000	TENANT INCOME									
3120-00-000	Other Tenant Income									
3120-06-100	Section 8 Processing Fees (Accounting)	1,000.00	1,000.00	0.00	0.00	3,000.00	3,000.00	0.00	0.00	12,000.00
3129-00-000	Total Other Tenant Income	1,000.00	1,000.00	0.00	0.00	3,000.00	3,000.00	0.00	0.00	12,000.00
3199-00-000	TOTAL TENANT INCOME	1,000.00	1,000.00	0.00	0.00	3,000.00	3,000.00	0.00	0.00	12,000.00
3600-00-000	OTHER INCOME									
3610-01-000	Interest Income - Unrestricted	0.00	0.00	0.00	N/A	65.60	0.00	65.60	N/A	0.00
3620-00-000	Mgmt Fee Income (generic)	7,441.37	7,441.37	0.00	0.00	22,324.11	22,324.11	0.00	0.00	89,296.44
3620-00-600	Mgmt Fee Income - HCV	17,004.00	20,000.00	-2,996.00	-14.98	50,880.00	60,000.00	-9,120.00	-15.20	240,000.00
3620-00-700	Mgmt Fee Income - PH	4,221.27	4,236.81	-15.54	-0.37	12,663.81	12,710.43	-46.62	-0.37	50,841.72
3620-01-000	Bookkeeping Fee Income	11,010.00	14,427.50	-3,417.50	-23.69	32,947.50	43,282.50	-10,335.00	-23.88	173,130.00
3620-02-000	Asset Management Fee Income	510.00	570.00	-60.00	-10.53	1,530.00	1,710.00	-180.00	-10.53	6,840.00
3620-03-000	Administrative Fees - ROSS	0.00	483.34	-483.34	-100.00	483.34	1,450.02	-966.68	-66.67	5,800.08
3660-01-000	West Lake Mgmt. Income Fees	14,000.00	0.00	14,000.00	N/A	42,000.00	0.00	42,000.00	N/A	0.00
3690-00-000	Other Income	6,908.11	7,000.00	-91.89	-1.31	21,563.48	21,000.00	563.48	2.68	84,000.00
3690-01-000	Grants Salary Cont.(YB-Director)	825.67	825.67	0.00	0.00	2,477.01	2,477.01	0.00	0.00	9,908.04
3691-09-001	Operations & Other Income	108,603.42	19,000.00	89,603.42	471.60	145,810.26	57,000.00	88,810.26	155.81	228,000.00
3699-00-000	TOTAL OTHER INCOME	170,523.84	73,984.69	96,539.15	130.49	332,745.11	221,954.07	110,791.04	49.92	887,816.28
3999-00-000	TOTAL INCOME	171,523.84	74,984.69	96,539.15	128.75	335,745.11	224,954.07	110,791.04	49.25	899,816.28
4000-00-000	EXPENSES									
4100-00-000	ADMINISTRATIVE									
4100-99-000	Administrative Salaries									
4110-00-000	Administrative Salaries	42,051.94	40,877.47	-1,174.47	-2.87	154,367.65	141,819.46	-12,548.19	-8.85	567,277.84
4110-00-001	401K-401A Admin	1,067.68	1,635.10	567.42	34.70	3,312.30	5,672.78	2,360.48	41.61	22,691.12
4110-00-002	Payroll Taxes Adm(SUI/FICA/FUTA)	3,123.55	3,270.20	146.65	4.48	11,610.50	11,345.56	-264.94	-2.34	45,382.24
4110-00-004	Workers Comp Admin	1,341.42	1,635.10	293.68	17.96	4,267.83	5,672.78	1,404.95	24.77	22,691.12
4110-00-006	Legal Shield - Administrative	187.55	245.35	57.80	23.56	375.10	749.05	373.95	49.92	2,996.20
4110-00-007	Payroll Prep Fees	581.72	408.77	-172.95	-42.31	1,986.30	1,418.19	-568.11	-40.06	5,672.76
4110-07-000	Health/Life Insurance	6,479.18	6,811.70	332.52	4.88	16,247.66	20,435.10	4,187.44	20.49	81,740.40
4110-99-000	Total Administrative Salaries	54,833.04	54,883.69	50.65	0.09	192,167.34	187,112.92	-5,054.42	-2.70	748,451.68
4130-00-000	Legal Expense									
4130-02-000	Criminal Background / Credit Checks/l	58.00	75.00	17.00	22.67	58.00	225.00	167.00	74.22	900.00
4130-04-000	General Legal Expense	758.50	1,100.00	341.50	31.05	1,206.50	3,300.00	2,093.50	63.44	13,200.00
4130-99-000	Total Legal Expense	816.50	1,175.00	358.50	30.51	1,264.50	3,525.00	2,260.50	64.13	14,100.00
4139-00-000	Other Admin Expenses									
4140-00-000	Travel/Training Expense	5,123.70	2,500.00	-2,623.70	-104.95	11,579.04	7,500.00	-4,079.04	-54.39	30,000.00
4140-00-100	Travel/Mileage	0.00	90.00	90.00	100.00	46.23	270.00	223.77	82.88	1,080.00
4182-00-000	Consultants	0.00	100.00	100.00	100.00	0.00	300.00	300.00	100.00	1,200.00
4189-00-000	Total Other Admin Expenses	5,123.70	2,690.00	-2,433.70	-90.47	11,625.27	8,070.00	-3,555.27	-44.06	32,280.00
4190-00-000	Miscellaneous Admin Expenses									
4190-01-000	Membership/Subscriptions/Fees	229.80	750.00	520.20	69.36	3,119.88	2,250.00	-869.88	-38.66	9,000.00
4190-03-000	Advertising Publications	0.00	90.00	90.00	100.00	0.00	270.00	270.00	100.00	1,080.00
4190-04-000	Stationery & Office Supplies	0.00	800.00	800.00	100.00	895.27	2,400.00	1,504.73	62.70	9,600.00
4190-06-000	Computer Equipment	0.00	200.00	200.00	100.00	1,547.00	600.00	-947.00	-157.83	2,400.00
4190-07-000	Telephone	679.95	1,300.00	620.05	47.70	4,022.14	3,900.00	-122.14	-3.13	15,600.00
4190-08-000	Postage	0.00	160.00	160.00	100.00	389.91	480.00	90.09	18.77	1,920.00

**CENTRAL OFFICE
Budget Comparison**

Period = Mar 2025
Book = Accrual

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
4190-09-000 Computer Software License Fees/Exp	0.00	160.00	160.00	100.00	1,320.40	480.00	-840.40	-175.08	1,920.00
4190-10-000 Copiers - Lease & Service	788.54	650.00	-138.54	-21.31	2,138.14	1,950.00	-188.14	-9.65	7,800.00
4190-13-000 Internet	959.08	850.00	-109.08	-12.83	3,349.43	2,550.00	-799.43	-31.35	10,200.00
4190-19-000 IT Contract Fees	145.59	200.00	54.41	27.20	436.77	600.00	163.23	27.20	2,400.00
4190-22-000 Other Misc Admin Expenses	6,125.17	1,500.00	-4,625.17	-308.34	16,002.75	4,500.00	-11,502.75	-255.62	18,000.00
4190-30-000 Equipment Service Contracts	0.00	0.00	0.00	N/A	488.51	0.00	-488.51	N/A	0.00
4191-00-000 Total Miscellaneous Admin Expenses	8,928.13	6,660.00	-2,268.13	-34.06	33,710.20	19,980.00	-13,730.20	-68.72	79,920.00
4199-00-000 TOTAL ADMINISTRATIVE EXPENSES	69,701.37	65,408.69	-4,292.68	-6.56	238,767.31	218,687.92	-20,079.39	-9.18	874,751.68
4300-00-000 UTILITIES									
4340-00-000 Garbage/Trash Removal	409.27	409.27	0.00	0.00	1,227.81	1,227.81	0.00	0.00	4,911.24
4399-00-000 TOTAL UTILITY EXPENSES	409.27	409.27	0.00	0.00	1,227.81	1,227.81	0.00	0.00	4,911.24
4400-00-000 MAINTENANCE AND OPERATIONS									
4400-99-000 General Maint Expense									
4413-00-000 Vehicle Repairs/Maint - Gas, Oil, Grease	89.09	350.00	260.91	74.55	2,244.76	1,050.00	-1,194.76	-113.79	4,200.00
4419-00-000 Total General Maint Expense	89.09	350.00	260.91	74.55	2,244.76	1,050.00	-1,194.76	-113.79	4,200.00
4420-00-000 Materials									
4420-01-000 Supplies-Grounds	0.00	45.00	45.00	100.00	0.00	135.00	135.00	100.00	540.00
4420-03-100 Hardware Doors/Windows/Locks	0.00	25.00	25.00	100.00	0.00	75.00	75.00	100.00	300.00
4420-04-000 Electrical - Supplies/Fixtures	0.00	150.00	150.00	100.00	0.00	450.00	450.00	100.00	1,800.00
4420-06-000 Supplies-Janitorial/Cleaning	583.30	300.00	-283.30	-94.43	985.28	900.00	-85.28	-9.48	3,600.00
4420-09-100 Security Equipment,Locks,Alarms	0.00	25.00	25.00	100.00	0.00	75.00	75.00	100.00	300.00
4420-12-000 Supplies- Painting	0.00	25.00	25.00	100.00	0.00	75.00	75.00	100.00	300.00
4429-00-000 Total Materials	583.30	570.00	-13.30	-2.33	985.28	1,710.00	724.72	42.38	6,840.00
4430-00-000 Contract Costs									
4430-01-000 Contract-Fire Alarm/Extinguisher	0.00	10.00	10.00	100.00	0.00	30.00	30.00	100.00	120.00
4430-07-000 Contract-Exterminating/Pest Control	0.00	90.00	90.00	100.00	50.00	270.00	220.00	81.48	1,080.00
4430-10-000 Contract-Janitorial/Cleaning	280.00	0.00	-280.00	N/A	280.00	0.00	-280.00	N/A	0.00
4430-15-000 Contract-Equipment Rental	0.00	10.00	10.00	100.00	0.00	30.00	30.00	100.00	120.00
4430-18-000 Contract-Alarm Monitoring	72.37	55.00	-17.37	-31.58	144.74	165.00	20.26	12.28	660.00
4439-00-000 Total Contract Costs	352.37	165.00	-187.37	-113.56	474.74	495.00	20.26	4.09	1,980.00
4499-00-000 TOTAL MAINTENANCE EXPENSES	1,024.76	1,085.00	60.24	5.55	3,704.78	3,255.00	-449.78	-13.82	13,020.00
4500-00-000 GENERAL EXPENSES									
4510-00-000 Insurance -Property/Liability	1,328.70	618.42	-710.28	-114.85	2,565.54	1,855.26	-710.28	-38.28	7,421.04
4510-01-000 General Liability Insurance - Auto	0.00	325.00	325.00	100.00	0.00	975.00	975.00	100.00	3,900.00
4599-00-000 TOTAL GENERAL EXPENSES	1,328.70	943.42	-385.28	-40.84	2,565.54	2,830.26	264.72	9.35	11,321.04
4800-00-000 FINANCING EXPENSE									
4855-00-100 Interest Expense	0.00	60.00	60.00	100.00	157.27	180.00	22.73	12.63	720.00
4899-00-000 TOTAL FINANCING EXPENSES	0.00	60.00	60.00	100.00	157.27	180.00	22.73	12.63	720.00
5000-00-000 NON-OPERATING ITEMS									
5100-01-000 Depreciation Expense	313.26	313.26	0.00	0.00	939.79	939.78	-0.01	0.00	3,759.12
5100-50-000 Amortization Expense	3,214.04	12,605.25	12,605.25	100.00	9,642.12	31,387.67	24,959.59	77.18	115,908.56
5199-00-000 TOTAL DEPRECIATION/AMORTIZATION	3,527.30	12,918.51	12,605.25	100.00	10,581.91	32,327.45	24,959.58	77.18	119,667.68
8000-00-000 TOTAL EXPENSES	75,991.40	80,764.89	7,987.53	58.15	256,847.35	258,328.44	4,695.13	63.53	1,023,671.64
9000-00-000 NET INCOME	95,532.44	-5,780.20	88,551.62	70.60	78,897.76	-33,374.37	106,095.91	-14.28	-123,855.36
Net Income After Depreciation	\$ 99,059.74				\$ 89,479.67				

CENTRAL OFFICE Balance Sheet

Period = Mar 2025

Book = Accrual

		Current Balance
1110-00-000	Unrestricted Cash	
1111-10-000	Cash Operating 1	38,746.89
1111-15-000	Cash-Payroll	-171,207.96
1111-99-000	Total Unrestricted Cash	-132,461.07
1119-00-000	TOTAL CASH	-132,461.07
1125-00-000	Cash - Vending	3,116.05
1128-99-000	Cleared Interfund Account	-58,952.45
1129-10-000	Due from Public Housing General	377,583.29
1129-11-000	A/R - ROSS/HUD	445.36
1129-17-000	Due from Renaissance FAM Non ACC	355.13
1129-28-000	Due from West Lake Management, LLC	-2,996.45
1129-49-000	A/R - Youthbuild DOL	-8,773.60
1129-50-000	A/R - Capital Fund Grants/HUD	-51,620.45
1129-61-000	Due From Twin Lakes I	1,709.40
1129-61-002	Due From Twin Lakes II	1,295.00
1129-78-000	Due From FSS	-88.31
1129-80-000	Due from Section 8 HCV	1,475.90
1129-99-000	TOTAL: DUE FROM	319,030.14
1149-00-000	TOTAL ACCOUNTS AND NOTES RECEIVAB	263,548.87
1160-00-000	OTHER CURRENT ASSETS	
1211-01-000	Prepaid Insurance	4,215.39
1299-00-000	TOTAL OTHER CURRENT ASSETS	4,215.39
1300-00-000	TOTAL CURRENT ASSETS	135,303.19
1400-00-000	NONCURRENT ASSETS	
1400-01-000	FIXED ASSETS	
1400-07-001	Automobiles/Vehicles	-57.50
1400-08-000	Furniture & Fixtures	32,301.60
1400-08-100	Furn, Fixt, & Equip	24,482.83
1405-02-000	Accum Depreciation- Misc FF&E	-52,740.65
1410-00-000	Intangible Assets	
1410-04-000	Lease-Right of Use Asset	446,515.00
1410-04-001	Lease Amortization	213,334.07
1420-00-000	TOTAL FIXED ASSETS (NET)	237,167.21
1499-00-000	TOTAL NONCURRENT ASSETS	237,167.21
1999-00-000	TOTAL ASSETS	372,470.40
2000-00-000	LIABILITIES & EQUITY	

2001-00-000	LIABILITIES	
2100-00-000	CURRENT LIABILITIES	
2111-00-000	A/P Vendors and Contractors	1,886.49
2117-03-000	Misc Payroll Withholdings	46.16
2117-09-000	State Unemployment Tax	-3,160.22
2117-10-000	Workers Compensation	35,599.23
2117-11-000	401 Plan Payable	21,762.87
2117-12-000	457 Plan Payable	2,150.20
2117-13-000	Aflac Payable	-11,740.57
2117-17-000	Health Insurance Payable	72,822.01
2119-90-000	Other Current Liabilities	65,458.31
2130-00-001	Lease payable-Short Term	-29,141.94
2135-00-000	Accrued Payroll & Payroll Taxes	14,039.88
2145-29-000	Due to Polk County Housing Dev.	315,837.78
2146-00-000	Due to LPHC General	50,000.00
2149-01-000	Due to Magnolia Pointe	110,000.00
2149-29-000	Due to Polk County Developers, Inc.	-62,527.75
2149-70-000	Due to Development	242,500.00
2260-00-000	Accrued Compensated Absences-Currel	45,928.06
2299-00-000	TOTAL CURRENT LIABILITIES	<u>871,460.51</u>
2300-00-000	NONCURRENT LIABILITIES	
2305-00-000	Accrued Compensated Absences-LT	85,294.95
2321-00-000	Lease Payable	76,288.56
2399-00-000	TOTAL NONCURRENT LIABILITIES	<u>161,583.51</u>
2499-00-000	TOTAL LIABILITIES	<u>1,033,044.02</u>
2800-00-000	EQUITY	
2801-00-000	CONTRIBUTED CAPITAL	
2805-01-000	Donations	-2,500.00
2805-99-000	TOTAL CONTRIBUTED CAPITAL	<u>-2,500.00</u>
2809-00-000	RETAINED EARNINGS	
2809-02-000	Retained Earnings-Unrestricted Net Ass	-658,073.62
2809-99-000	TOTAL RETAINED EARNINGS:	<u>-658,073.62</u>
2899-00-000	TOTAL EQUITY	<u>-660,573.62</u>
2999-00-000	TOTAL LIABILITIES AND EQUITY	<u>372,470.40</u>

**HOUSING CHOICE VOUCHER S8
Budget Comparison**

Period = Mar 2025
Book = Accrual

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual	
2999-99-999	Revenue & Expenses									
3000-00-000	INCOME									
3100-00-000	TENANT INCOME									
3400-00-000	GRANT INCOME									
3410-01-000	Section 8 HAP Earned	1,547,086.00	1,459,519.00	87,567.00	6.00	4,458,796.00	4,378,557.00	80,239.00	1.83	17,514,228.00
3410-02-000	Section 8 Admin. Fee Income	105,728.00	115,900.00	-10,172.00	-8.78	339,084.00	347,700.00	-8,616.00	-2.48	1,390,800.00
3410-04-000	Section 8 Port-In Admin Fees	14.65	0.00	14.65	N/A	2,108.37	0.00	2,079.07	N/A	0.00
3410-06-000	Port In HAP Earned	25,411.00	0.00	25,411.00	N/A	64,200.00	0.00	13,378.00	N/A	0.00
3410-07-000	Section 8 HAP Earned EHV	54,486.00	60,500.00	-6,014.00	-9.94	189,791.00	181,500.00	8,291.00	4.57	726,000.00
3410-08-000	Section 8 EHV Admin Fee	1,701.00	4,027.00	-2,326.00	-57.76	10,254.00	12,081.00	-1,827.00	-15.12	48,324.00
3410-09-000	Section 8 EHV Service Fee	23,974.00	0.00	23,974.00	N/A	23,974.00	0.00	23,974.00	N/A	0.00
3499-00-000	TOTAL GRANT INCOME	1,758,400.65	1,639,946.00	118,454.65	-70.48	5,088,207.37	4,919,838.00	117,518.07	-11.20	19,679,352.00
3600-00-000	OTHER INCOME									
3610-00-000	Interest Income - Restricted	0.00	25.00	-25.00	-100.00	0.00	75.00	-75.00	-100.00	300.00
3610-01-000	Interest Income - Unrestricted	70.77	25.00	45.77	183.08	97.80	75.00	22.80	30.40	300.00
3640-00-000	Fraud Recovery - UNP	0.00	550.00	-550.00	-100.00	0.00	1,650.00	-1,650.00	-100.00	6,600.00
3640-01-000	Fraud Recovery - RNP	0.00	550.00	-550.00	-100.00	0.00	1,650.00	-1,650.00	-100.00	6,600.00
3650-00-000	Miscellaneous Other Income	483.00	600.00	-117.00	-19.50	483.00	1,800.00	-1,317.00	-73.17	7,200.00
3699-00-000	TOTAL OTHER INCOME	553.77	1,750.00	-1,196.23	-68.36	580.80	5,250.00	-4,669.20	-88.94	21,000.00
3999-00-000	TOTAL INCOME	1,758,954.42	1,641,696.00	117,258.42	-138.84	5,088,788.17	4,925,088.00	112,848.87	-100.14	19,700,352.00
4000-00-000	EXPENSES									
4100-00-000	ADMINISTRATIVE									
4100-99-000	Administrative Salaries									
4110-00-000	Administrative Salaries	42,525.01	33,011.63	-9,513.38	-28.82	137,210.76	121,525.56	-15,685.20	-12.91	486,102.24
4110-00-001	401K-401A Admin	1,563.03	1,320.47	-242.56	-18.37	4,701.66	4,861.03	159.37	3.28	19,444.12
4110-00-002	Payroll Taxes Adm(SUI/FICA/FUTA)	3,186.10	2,640.93	-545.17	-20.64	10,623.13	9,722.04	-901.09	-9.27	38,888.16
4110-00-004	Workers Comp Admin	1,355.76	990.35	-365.41	-36.90	3,989.16	3,645.77	-343.39	-9.42	14,583.08
4110-00-006	Legal Shield - Administrative	482.75	526.65	-43.90	8.34	965.50	1,579.95	614.45	38.89	6,319.80
4110-00-007	Payroll Prep Fees	586.23	330.12	-256.11	-77.58	1,822.30	1,215.26	-607.04	-49.95	4,861.04
4110-07-000	Health/Life Insurance	9,127.73	5,169.60	-3,958.13	-76.57	22,966.10	15,508.80	-7,457.30	-48.08	62,035.20
4110-99-000	Total Administrative Salaries	58,826.61	43,989.75	-14,836.86	-33.73	182,278.61	158,058.41	-24,220.20	-15.32	632,233.64
4130-00-000	Legal Expense									
4130-02-000	Criminal Background / Credit Checks/I	0.00	500.00	500.00	100.00	74.00	1,500.00	1,426.00	95.07	6,000.00
4130-03-000	Tenant Screening	0.00	0.00	0.00	N/A	5.00	0.00	-5.00	N/A	0.00
4130-04-000	General Legal Expense	0.00	1,400.00	1,400.00	100.00	0.00	4,200.00	4,200.00	100.00	16,800.00
4130-99-000	Total Legal Expense	0.00	1,900.00	1,900.00	100.00	79.00	5,700.00	5,621.00	98.61	22,800.00
4139-00-000	Other Admin Expenses									
4140-00-000	Travel/Training Expense	3,550.43	4,000.00	449.57	11.24	6,287.11	12,000.00	5,712.89	47.61	48,000.00
4172-00-000	Port Out Admin Fee Paid	3,235.25	1,400.00	-1,835.25	-131.09	7,202.92	4,200.00	-3,002.92	-71.50	16,800.00
4173-00-000	Management Fee	17,004.00	19,000.00	1,996.00	10.51	50,880.00	57,000.00	6,120.00	10.74	228,000.00
4173-01-000	Bookkeeping Fee	10,627.50	13,000.00	2,372.50	18.25	31,800.00	39,000.00	7,200.00	18.46	156,000.00
4182-00-000	Consultants	0.00	2,000.00	2,000.00	100.00	4,706.10	6,000.00	1,293.90	21.56	24,000.00
4189-00-000	Total Other Admin Expenses	34,417.18	39,400.00	4,982.82	12.65	100,876.13	118,200.00	17,323.87	14.66	472,800.00
4190-00-000	Miscellaneous Admin Expenses									
4190-01-000	Membership/Subscriptions/Fees	0.00	75.00	75.00	100.00	699.50	225.00	-474.50	-210.89	900.00
4190-02-000	Printing/Publications & Subscriptions	0.00	25.00	25.00	100.00	0.00	75.00	75.00	100.00	300.00
4190-03-000	Advertising Publications	303.94	0.00	-303.94	N/A	303.94	0.00	-303.94	N/A	0.00
4190-04-000	Stationery & Office Supplies	628.50	500.00	-128.50	-25.70	1,625.66	1,500.00	-125.66	-8.38	6,000.00
4190-06-000	Computer Equipment	0.00	175.00	175.00	100.00	0.00	525.00	525.00	100.00	2,100.00
4190-07-000	Telephone	1,186.68	800.00	-386.68	-48.34	3,086.06	2,400.00	-686.06	-28.59	9,600.00

HOUSING CHOICE VOUCHER S8
Budget Comparison

Period = Mar 2025
 Book = Accrual

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
4190-08-000 Postage	0.00	1,400.00	1,400.00	100.00	3,517.80	4,200.00	682.20	16.24	16,800.00
4190-09-000 Computer Software License Fees/Exp	0.00	7,551.55	7,551.55	100.00	15,295.02	22,654.65	7,359.63	32.49	90,618.60
4190-10-000 Copiers - Lease & Service	922.63	1,200.00	277.37	23.11	3,091.62	3,600.00	508.38	14.12	14,400.00
4190-13-000 Internet	695.00	490.00	-205.00	-41.84	1,996.00	1,470.00	-526.00	-35.78	5,880.00
4190-19-000 IT Contract Fees	6,041.28	2,250.00	-3,791.28	-168.50	6,382.44	6,750.00	367.56	5.45	27,000.00
4190-22-000 Other Misc Admin Expenses	366.92	600.00	233.08	38.85	575.92	1,800.00	1,224.08	68.00	7,200.00
4190-24-000 Govt Licenses-Fees-Permits	0.00	25.00	25.00	100.00	0.00	75.00	75.00	100.00	300.00
4191-00-000 Total Miscellaneous Admin Expenses	10,144.95	15,091.55	4,946.60	32.78	36,573.96	45,274.65	8,700.69	19.22	181,098.60
4199-00-000 TOTAL ADMINISTRATIVE EXPENSES	103,388.74	100,381.30	-3,007.44	-3.00	319,807.70	327,233.06	7,425.36	2.27	1,308,932.24
4400-00-000 MAINTENANCE AND OPERATIONS									
4400-99-000 General Maint Expense									
4411-00-000 Maintenance Uniforms	0.00	60.00	60.00	100.00	0.00	180.00	180.00	100.00	720.00
4413-00-000 Vehicle Repairs/Maint - Gas, Oil, Grease	69.09	360.00	290.91	80.81	525.25	1,080.00	554.75	51.37	4,320.00
4419-00-000 Total General Maint Expense	69.09	420.00	350.91	83.55	525.25	1,260.00	734.75	58.31	5,040.00
4420-00-000 Materials									
4420-06-000 Supplies-Janitorial/Cleaning	0.00	300.00	300.00	100.00	0.00	900.00	900.00	100.00	3,600.00
4420-07-000 Repairs - Materials & Supplies	0.00	100.00	100.00	100.00	1,090.60	300.00	-790.60	-263.53	1,200.00
4420-10-000 Maint - Miscellaneous Supplies	0.00	0.00	0.00	N/A	510.10	0.00	-510.10	N/A	0.00
4420-12-000 Supplies- Painting	0.00	0.00	0.00	N/A	238.63	0.00	-238.63	N/A	0.00
4429-00-000 Total Materials	0.00	400.00	400.00	100.00	1,839.33	1,200.00	-639.33	-53.28	4,800.00
4430-00-000 Contract Costs									
4430-09-000 Contract-Other	876.52	350.00	-526.52	-150.43	876.52	1,050.00	173.48	16.52	4,200.00
4430-18-000 Contract-Alarm Monitoring	0.00	36.00	36.00	100.00	0.00	108.00	108.00	100.00	432.00
4430-23-000 Contract-Consultants	150.00	150.00	0.00	0.00	300.00	450.00	150.00	33.33	1,800.00
4430-27-000 Contract - Lease	1,243.80	1,690.36	446.56	26.42	3,765.96	5,071.08	1,305.12	25.74	20,284.32
4439-00-000 Total Contract Costs	2,270.32	2,226.36	-43.96	-1.97	4,942.48	6,679.08	1,736.60	26.00	26,716.32
4499-00-000 TOTAL MAINTENANCE EXPENSES	2,339.41	3,046.36	706.95	23.21	7,307.06	9,139.08	1,832.02	20.05	36,556.32
4500-00-000 GENERAL EXPENSES									
4510-00-000 Insurance -Property/Liability	721.52	5,327.19	4,605.67	86.46	1,477.40	15,981.57	14,504.17	90.76	63,926.28
4510-01-000 General Liability Insurance - Auto	0.00	180.00	180.00	100.00	0.00	540.00	540.00	100.00	2,160.00
4599-00-000 TOTAL GENERAL EXPENSES	721.52	5,507.19	4,785.67	86.90	1,477.40	16,521.57	15,044.17	91.06	66,086.28
4700-00-000 HOUSING ASSISTANCE PAYMENTS									
4715-00-000 Housing Assistance Payments	1,458,522.00	1,425,336.00	-33,186.00	-2.33	4,395,194.00	4,276,008.00	-119,186.00	-2.79	17,104,032.00
4715-01-000 Tenant Utility Payments-S8	24,207.00	28,762.00	4,555.00	15.84	68,368.00	86,286.00	17,918.00	20.77	345,144.00
4715-02-000 Portable Out HAP Payments	142,059.00	57,815.00	-84,244.00	-145.71	204,804.00	173,445.00	-31,359.00	-18.08	693,780.00
4715-03-000 FSS Escrow Payments	2,820.01	8,681.00	5,860.99	67.52	13,116.95	26,043.00	12,926.05	49.63	104,172.00
4799-00-000 TOTAL HOUSING ASSISTANCE PAYMENTS	1,627,608.01	1,520,594.00	-107,014.01	-7.04	4,681,482.95	4,561,782.00	-119,700.95	-2.62	18,247,128.00
5000-00-000 NON-OPERATING ITEMS									
5100-01-000 Depreciation Expense	0.00	1,000.00	1,000.00	100.00	0.00	3,000.00	3,000.00	100.00	12,000.00
5199-00-000 TOTAL DEPRECIATION/AMORTIZATION	0.00	1,000.00	1,000.00	100.00	0.00	3,000.00	178,000.00	5,933.33	12,000.00
8000-00-000 TOTAL EXPENSES	1,734,057.68	1,629,528.85	-104,528.83	100.07	5,010,075.11	4,914,675.71	-95,399.40	110.76	19,658,702.84
9000-00-000 NET INCOME	24,896.74	12,167.15	221,787.25	-238.91	78,713.06	10,412.29	208,248.27	-210.90	41,649.16

HOUSING CHOICE VOUCHER S8

Balance Sheet

Period = Mar 2025

Book = Accrual

		Current Balance
1110-00-000	Unrestricted Cash	
1111-10-000	Cash Operating 1	40,013.85
1111-15-000	Cash-Payroll	-106,740.44
1111-20-100	Cash Operating 2B	3,381,126.69
1111-50-000	Negative Cash S8	-3,229,728.26
1111-86-000	EHV Admin Cash Account	14,487.25
1111-99-000	Total Unrestricted Cash	99,159.09
1112-00-000	Restricted Cash	
1112-02-000	Cash Restricted - FSS Escrow	244,662.43
1112-02-100	Cash Restricted - FSS Escrow Forfei	152,306.21
1112-99-000	Total Restricted Cash	396,968.64
1119-00-000	TOTAL CASH	496,127.73
1120-00-000	ACCOUNTS AND NOTES RECEIVABLE	
1122-00-000	A/R-Tenants/Vendors	289,570.49
1122-00-001	AR Port in Hap-Suspense	-40,307.42
1122-01-000	Allowance for Doubtful Accounts-Tenar	-250,141.92
1122-99-000	TOTAL: AR	-878.85
1123-01-000	Allowance for Doubtful Accounts-Aff. H	-4,550.48
1129-81-000	Due from Section 8 Mainstream	-184,151.92
1129-86-000	Due from Section 8 Emergency Housin	-408,707.00
1135-03-000	A/R-Other Government	4,002.32
1135-03-001	AR Port in Fee Suspense	-551.07
1149-00-000	TOTAL ACCOUNTS AND NOTES RECEIVAB	-594,837.00
1160-00-000	OTHER CURRENT ASSETS	
1211-01-000	Prepaid Insurance	1,616.70
1211-02-000	Prepaid Software Licenses	45,309.24
1213-06-000	S8 EHV Tenant Security Deposit	56,671.45
1299-00-000	TOTAL OTHER CURRENT ASSETS	103,597.39
1300-00-000	TOTAL CURRENT ASSETS	4,888.12
1400-00-000	NONCURRENT ASSETS	
1400-01-000	FIXED ASSETS	
1400-07-001	Automobiles/Vehicles	15,900.00
1400-08-000	Furniture & Fixtures	29,333.07
1405-02-000	Accum Depreciation- Misc FF&E	-44,767.08
1410-00-000	Intangible Assets	
1420-00-000	TOTAL FIXED ASSETS (NET)	465.99
1475-01-000	Non-Dwelling Equipment	2,406.00

1499-00-000	TOTAL NONCURRENT ASSETS	<u>2,871.99</u>
1999-00-000	TOTAL ASSETS	<u>7,760.11</u>
2000-00-000	LIABILITIES & EQUITY	
2001-00-000	LIABILITIES	
2100-00-000	CURRENT LIABILITIES	
2111-00-000	A/P Vendors and Contractors	-364,445.48
2114-00-000	Tenant Security Deposits	300.00
2135-00-000	Accrued Payroll & Payroll Taxes	14,329.32
2138-00-001	Accrued audit fees - LHA	-11,400.00
2145-00-000	Due to Federal Master	3,949.25
2148-00-000	Due to Section 8	-592,696.92
2149-01-000	Due to Magnolia Pointe	25,000.00
2149-96-000	Due to Central Office Cost Center	1,919.68
2240-00-000	Tenant Prepaid Rents	14,098.54
2255-00-004	State of FL Unclaimed Funds	20,932.76
2260-00-000	Accrued Compensated Absences-Currei	4,932.30
2298-03-000	Deferred Revenue	534.30
2298-03-001	Deferred Revenue EHV	<u>23,141.60</u>
2299-00-000	TOTAL CURRENT LIABILITIES	-859,404.65
2300-00-000	NONCURRENT LIABILITIES	
2305-00-000	Accrued Compensated Absences-LT	9,159.98
2307-00-000	FSS Due to Tenant Long Term	<u>245,171.55</u>
2399-00-000	TOTAL NONCURRENT LIABILITIES	254,331.53
2499-00-000	TOTAL LIABILITIES	<u>-605,073.12</u>
2800-00-000	EQUITY	
2809-00-000	RETAINED EARNINGS	
2809-02-000	Retained Earnings-Unrestricted Net Ass	<u>612,833.23</u>
2809-99-000	TOTAL RETAINED EARNINGS:	612,833.23
2899-00-000	TOTAL EQUITY	<u>612,833.23</u>
2999-00-000	TOTAL LIABILITIES AND EQUITY	<u>7,760.11</u>

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

Period = Mar 2025
Book = Accrual

		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
2999-99-999	Revenue & Expenses									
3000-00-000	INCOME									
3100-00-000	TENANT INCOME									
3101-00-000	Rental Income									
3111-00-000	Tenant Rent	16,510.00	15,322.00	1,188.00	7.75	48,323.00	45,966.00	2,357.00	5.13	183,864.00
3119-00-000	Total Rental Income	16,510.00	15,322.00	1,188.00	7.75	48,323.00	45,966.00	2,357.00	5.13	183,864.00
3120-00-000	Other Tenant Income									
3120-01-600	FSS Forfeitures	0.00	150.00	-150.00	-100.00	0.00	450.00	-450.00	-100.00	1,800.00
3120-05-000	Legal Fees - Tenant	0.00	150.00	-150.00	-100.00	0.00	450.00	-450.00	-100.00	1,800.00
3120-06-000	NSF Charges	0.00	25.00	-25.00	-100.00	0.00	75.00	-75.00	-100.00	300.00
3120-11-000	Forfeited Security Deposits	0.00	100.00	-100.00	-100.00	0.00	300.00	-300.00	-100.00	1,200.00
3129-00-000	Total Other Tenant Income	0.00	425.00	-425.00	-100.00	0.00	1,275.00	-1,275.00	-100.00	5,100.00
3199-00-000	TOTAL TENANT INCOME	16,510.00	15,747.00	763.00	4.85	48,323.00	47,241.00	1,082.00	2.29	188,964.00
3400-00-000	GRANT INCOME									
3401-00-000	Government Subsidy Income	20,127.66	30,015.00	-9,887.34	-32.94	40,255.33	90,045.00	-49,789.67	-55.29	360,180.00
3420-00-000	Capital Fund Grants	90,000.00	0.00	90,000.00	N/A	90,000.00	0.00	90,000.00	N/A	0.00
3499-00-000	TOTAL GRANT INCOME	110,127.66	30,015.00	80,112.66	266.91	130,255.33	90,045.00	40,210.33	44.66	360,180.00
3600-00-000	OTHER INCOME									
3610-00-000	Interest Income - Restricted	9,129.73	9,129.73	0.00	0.00	27,389.19	27,389.19	0.00	0.00	109,556.76
3690-00-000	Other Income	10,200.00	0.00	10,200.00	N/A	10,200.00	0.00	10,200.00	N/A	0.00
3699-00-000	TOTAL OTHER INCOME	19,329.73	9,129.73	10,200.00	111.72	37,589.19	27,389.19	10,200.00	37.24	109,556.76
3999-00-000	TOTAL INCOME	145,967.39	54,891.73	91,075.66	165.92	216,167.52	164,675.19	51,492.33	31.27	658,700.76
4000-00-000	EXPENSES									
4100-00-000	ADMINISTRATIVE									
4100-99-000	Administrative Salaries									
4110-00-000	Administrative Salaries	8,476.24	6,603.57	-1,872.67	-28.36	26,398.37	23,368.39	-3,029.98	-12.97	93,473.56
4110-00-001	401K-401A Admin	339.05	264.14	-74.91	-28.36	979.21	934.73	-44.48	-4.76	3,738.92
4110-00-002	Payroll Taxes Adm(SUI/FICA/FUTA)	626.93	528.29	-98.64	-18.67	2,023.58	1,869.48	-154.10	-8.24	7,477.92
4110-00-004	Workers Comp Admin	270.25	198.11	-72.14	-36.41	774.60	701.06	-73.54	-10.49	2,804.24
4110-00-006	Legal Shield - Administrative	106.70	213.40	106.70	50.00	213.40	640.20	426.80	66.67	2,560.80
4110-00-007	Payroll Prep Fees	116.87	66.04	-50.83	-76.97	349.37	233.69	-115.68	-49.50	934.77
4110-07-000	Health/Life Insurance	1,971.72	928.01	-1,043.71	-112.47	5,134.48	2,784.03	-2,350.45	-84.43	11,136.12
4110-99-000	Total Administrative Salaries	11,907.76	8,801.56	-3,106.20	-35.29	35,873.01	30,531.58	-5,341.43	-17.49	122,126.33
4130-00-000	Legal Expense									
4130-00-001	Eviction Legal Fees	29.00	0.00	-29.00	N/A	410.18	0.00	-410.18	N/A	0.00
4130-02-000	Criminal Background / Credit Checks/t	0.00	50.00	50.00	100.00	0.00	150.00	150.00	100.00	600.00
4130-03-000	Tenant Screening	0.00	0.00	0.00	N/A	4.99	0.00	-4.99	N/A	0.00
4130-04-000	General Legal Expense	910.00	300.00	-610.00	-203.33	1,787.50	900.00	-887.50	-98.61	3,600.00
4130-99-000	Total Legal Expense	939.00	350.00	-589.00	-168.29	2,202.67	1,050.00	-1,152.67	-109.78	4,200.00
4139-00-000	Other Admin Expenses									
4140-00-000	Travel/Training Expense	0.00	450.00	450.00	100.00	6.70	1,350.00	1,343.30	99.50	5,400.00
4150-00-000	Commissioner Travel	0.00	100.00	100.00	100.00	0.00	300.00	300.00	100.00	1,200.00
4171-00-000	Auditing Fees	1,332.02	1,332.02	0.00	0.00	3,996.06	3,996.06	0.00	0.00	15,984.24
4173-00-000	Management Fee	4,221.27	4,275.00	53.73	1.26	12,663.81	12,825.00	161.19	1.26	51,300.00
4173-01-000	Bookkeeping Fee	382.50	427.50	45.00	10.53	1,147.50	1,282.50	135.00	10.53	5,130.00
4173-02-000	Asset Management Fee	510.00	570.00	60.00	10.53	1,530.00	1,710.00	180.00	10.53	6,840.00
4182-00-000	Consultants	0.00	300.00	300.00	100.00	672.53	900.00	227.47	25.27	3,600.00
4189-00-000	Total Other Admin Expenses	6,445.79	7,454.52	1,008.73	13.53	20,016.60	22,363.56	2,346.96	10.49	89,454.24
4190-00-000	Miscellaneous Admin Expenses									
4190-01-000	Membership/Subscriptions/Fees	0.00	25.00	25.00	100.00	609.50	75.00	-534.50	-712.67	300.00

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

Period = Mar 2025

Book = Accrual

		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
4190-02-000	Printing/Publications & Subscriptions	0.00	30.00	30.00	100.00	39.24	90.00	50.76	56.40	360.00
4190-04-000	Stationery & Office Supplies	0.00	200.00	200.00	100.00	112.44	600.00	487.56	81.26	2,400.00
4190-07-000	Telephone	1,313.40	750.00	-563.40	-75.12	3,441.81	2,250.00	-1,191.81	-52.97	9,000.00
4190-08-000	Postage	0.00	75.00	75.00	100.00	317.80	225.00	-92.80	-41.24	900.00
4190-08-100	Express Mail/FED EX/DHL	0.00	0.00	0.00	N/A	36.63	0.00	-36.63	N/A	0.00
4190-09-000	Computer Software License Fees/Exp	1,558.85	900.00	-658.85	-73.21	5,060.39	2,700.00	-2,360.39	-87.42	10,800.00
4190-10-000	Copiers - Lease & Service	501.09	460.00	-41.09	-8.93	1,381.19	1,380.00	-1.19	-0.09	5,520.00
4190-11-000	Admin Service Contracts	18,603.42	0.00	-18,603.42	N/A	55,810.26	0.00	-55,810.26	N/A	0.00
4190-11-001	Fee Accounting Contract	0.00	150.00	150.00	100.00	0.00	450.00	450.00	100.00	1,800.00
4190-13-000	Internet	1,151.94	800.00	-351.94	-43.99	3,186.94	2,400.00	-786.94	-32.79	9,600.00
4190-19-000	IT Contract Fees	1,406.03	1,300.00	-106.03	-8.16	4,540.49	3,900.00	-640.49	-16.42	15,600.00
4190-20-100	Bank Fees - Unrestricted	560.00	200.00	-360.00	-180.00	1,085.00	600.00	-485.00	-80.83	2,400.00
4190-22-000	Other Misc Admin Expenses	0.00	300.00	300.00	100.00	569.21	900.00	330.79	36.75	3,600.00
4190-24-000	Govt Licenses-Fees-Permits	0.00	50.00	50.00	100.00	87.89	150.00	62.11	41.41	600.00
4191-00-000	Total Miscellaneous Admin Expenses	25,094.73	5,240.00	-19,854.73	-378.91	76,278.79	15,720.00	-60,558.79	-385.23	62,880.00
4199-00-000	TOTAL ADMINISTRATIVE EXPENSES	44,387.28	21,846.08	-22,541.20	-103.18	134,371.07	69,665.14	-64,705.93	-92.88	278,660.57
4300-00-000	UTILITIES									
4310-00-000	Water	1,971.66	1,500.00	-471.66	-31.44	5,893.46	4,500.00	-1,393.46	-30.97	18,000.00
4320-00-000	Electricity	2,960.77	1,800.00	-1,160.77	-64.49	7,110.88	5,400.00	-1,710.88	-31.68	21,600.00
4340-00-000	Garbage/Trash Removal	9,302.74	3,000.00	-6,302.74	-210.09	25,331.44	9,000.00	-16,331.44	-181.46	36,000.00
4390-00-000	Sewer	4,091.02	1,500.00	-2,591.02	-172.73	11,841.71	4,500.00	-7,341.71	-163.15	18,000.00
4399-00-000	TOTAL UTILITY EXPENSES	18,326.19	7,800.00	-10,526.19	-134.95	50,177.49	23,400.00	-26,777.49	-114.43	93,600.00
4400-00-000	MAINTENANCE AND OPERATIONS									
4400-99-000	General Maint Expense									
4410-00-000	Maintenance Salaries	4,026.23	3,615.64	-410.59	-11.36	15,415.94	14,306.92	-1,109.02	-7.75	57,227.68
4410-06-000	401K-401A Maintenance	161.05	144.63	-16.42	-11.35	528.64	572.29	43.65	7.63	2,289.16
4410-07-000	Payroll Taxes Maintenance	316.13	289.25	-26.88	-9.29	1,277.81	1,144.55	-133.26	-11.64	4,578.20
4410-08-000	Health/Life Insurance Maint.	401.70	560.00	158.30	28.27	2,772.09	1,680.00	-1,092.09	-65.01	6,720.00
4410-09-000	Workers Comp Maintenance	128.37	108.47	-19.90	-18.35	851.50	429.21	-422.29	-98.39	1,716.84
4410-10-000	Payroll Prep Fees Maint.	55.51	36.16	-19.35	-53.51	196.02	143.08	-52.94	-37.00	572.32
4410-11-000	Legal Shield - Maint	49.85	99.70	49.85	50.00	99.70	299.10	199.40	66.67	1,196.40
4411-00-000	Maintenance Uniforms	271.75	250.00	-21.75	-8.70	641.00	750.00	109.00	14.53	3,000.00
4413-00-000	Vehicle Repairs/Maint - Gas, Oil, Grease	0.00	556.00	556.00	100.00	983.68	1,668.00	684.32	41.03	6,672.00
4419-00-000	Total General Maint Expense	5,410.59	5,659.85	249.26	4.40	22,766.38	20,993.15	-1,773.23	-8.45	83,972.60
4420-00-000	Materials									
4420-01-000	Supplies-Grounds	0.00	70.00	70.00	100.00	0.00	210.00	210.00	100.00	840.00
4420-01-200	Lawn & Landscape Expenses Non Sala	511.12	0.00	-511.12	N/A	511.12	0.00	-511.12	N/A	0.00
4420-02-000	Supplies-Appliance Parts	1,546.60	25.00	-1,521.60	-6,086.40	1,546.60	75.00	-1,471.60	-1,962.13	300.00
4420-03-100	Hardware Doors/Windows/Locks	0.00	100.00	100.00	100.00	33.86	300.00	266.14	88.71	1,200.00
4420-03-200	Window Treatments	0.00	35.00	35.00	100.00	0.00	105.00	105.00	100.00	420.00
4420-04-000	Electrical - Supplies/Fixtures	0.00	150.00	150.00	100.00	224.65	450.00	225.35	50.08	1,800.00
4420-06-000	Supplies-Janitorial/Cleaning	0.00	150.00	150.00	100.00	642.20	450.00	-192.20	-42.71	1,800.00
4420-07-000	Repairs - Materials & Supplies	0.00	100.00	100.00	100.00	53.48	300.00	246.52	82.17	1,200.00
4420-08-000	Supplies-Plumbing	0.00	150.00	150.00	100.00	902.28	450.00	-452.28	-100.51	1,800.00
4420-09-000	Supplies- Tools Equipmt	0.00	25.00	25.00	100.00	0.00	75.00	75.00	100.00	300.00
4420-11-000	Supplies- HVAC	0.00	100.00	100.00	100.00	0.00	300.00	300.00	100.00	1,200.00
4420-12-000	Supplies- Painting	0.00	150.00	150.00	100.00	0.00	450.00	450.00	100.00	1,800.00
4429-00-000	Total Materials	2,057.72	1,055.00	-1,002.72	-95.04	3,914.19	3,165.00	-749.19	-23.67	12,660.00
4430-00-000	Contract Costs									
4430-01-000	Contract-Fire Alarm/Extinguisher	0.00	50.00	50.00	100.00	0.00	150.00	150.00	100.00	600.00
4430-03-000	Contract-Building Repairs - Exterior	0.00	50.00	50.00	100.00	0.00	150.00	150.00	100.00	600.00
4430-03-100	Contract-Building Repairs - Interior	0.00	50.00	50.00	100.00	0.00	150.00	150.00	100.00	600.00
4430-03-300	Repairs - Windows/Glass	0.00	50.00	50.00	100.00	0.00	150.00	150.00	100.00	600.00
4430-07-000	Contract-Exterminating/Pest Control	0.00	400.00	400.00	100.00	902.00	1,200.00	298.00	24.83	4,800.00
4430-11-000	Contract-Plumbing	0.00	100.00	100.00	100.00	1,589.95	300.00	-1,289.95	-429.98	1,200.00

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

Period = Mar 2025
Book = Accrual

		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
4430-13-000	Contract-HVAC - Repairs & Maint	0.00	500.00	500.00	100.00	1,100.00	1,500.00	400.00	26.67	6,000.00
4430-14-000	Contract-Vehicle Maintenance	0.00	200.00	200.00	100.00	0.00	600.00	600.00	100.00	2,400.00
4430-15-000	Contract-Equipment Rental	69.54	150.00	80.46	53.64	69.54	450.00	380.46	84.55	1,800.00
4430-23-000	Contract-Consultants	0.00	200.00	200.00	100.00	0.00	600.00	600.00	100.00	2,400.00
4430-24-000	Contract-Grounds-Landscaping	0.00	4,500.00	4,500.00	100.00	8,300.00	13,500.00	5,200.00	38.52	54,000.00
4430-24-200	Grounds-Tree Cutting	3,400.00	800.00	-2,600.00	-325.00	3,400.00	2,400.00	-1,000.00	-41.67	9,600.00
4430-24-300	Contract-Pressure Wash	0.00	700.00	700.00	100.00	0.00	2,100.00	2,100.00	100.00	8,400.00
4430-26-000	Contract-Security Camera System	1,026.67	0.00	-1,026.67	N/A	2,372.49	0.00	-2,372.49	N/A	0.00
4430-27-000	Contract - Lease	1,065.88	1,110.69	44.81	4.03	3,158.85	3,332.07	173.22	5.20	13,328.28
4430-28-000	Unit Inspections	0.00	200.00	200.00	100.00	0.00	600.00	600.00	100.00	2,400.00
4430-99-000	Other Contracted Services	0.00	100.00	100.00	100.00	0.00	300.00	300.00	100.00	1,200.00
4439-00-000	Total Contract Costs	<u>5,562.09</u>	<u>9,160.69</u>	<u>3,598.60</u>	<u>39.28</u>	<u>20,892.83</u>	<u>27,482.07</u>	<u>6,589.24</u>	<u>23.98</u>	<u>109,928.28</u>
4499-00-000	TOTAL MAINTENANCE EXPENSES	<u>13,030.40</u>	<u>15,875.54</u>	<u>2,845.14</u>	<u>17.92</u>	<u>47,573.40</u>	<u>51,640.22</u>	<u>4,066.82</u>	<u>7.88</u>	<u>206,560.88</u>
4500-00-000	GENERAL EXPENSES									
4510-00-000	Insurance -Property/Liability	0.00	4,481.36	4,481.36	100.00	687.16	13,444.08	12,756.92	94.89	53,776.32
4510-01-000	General Liability Insurance - Auto	0.00	595.05	595.05	100.00	0.00	1,785.15	1,785.15	100.00	7,140.60
4599-00-000	TOTAL GENERAL EXPENSES	<u>0.00</u>	<u>5,076.41</u>	<u>5,076.41</u>	<u>100.00</u>	<u>687.16</u>	<u>15,229.23</u>	<u>14,542.07</u>	<u>95.49</u>	<u>60,916.92</u>
4700-00-000	HOUSING ASSISTANCE PAYMENTS									
4715-01-001	Tenant Utility Payments-PH	33.00	500.00	467.00	93.40	99.00	1,500.00	1,401.00	93.40	6,000.00
4715-03-000	FSS Escrow Payments	764.99	1,106.00	341.01	30.83	1,405.00	3,318.00	1,913.00	57.66	13,272.00
4799-00-000	TOTAL HOUSING ASSISTANCE PAYMENTS	<u>797.99</u>	<u>1,606.00</u>	<u>808.01</u>	<u>50.31</u>	<u>1,504.00</u>	<u>4,818.00</u>	<u>3,314.00</u>	<u>68.78</u>	<u>19,272.00</u>
5000-00-000	NON-OPERATING ITEMS									
5100-01-000	Depreciation Expense	7,782.12	7,782.12	0.00	0.00	23,346.31	23,346.36	0.05	0.00	93,385.44
5199-00-000	TOTAL DEPRECIATION/AMORTIZATION	<u>7,782.12</u>	<u>7,782.12</u>	<u>0.00</u>	<u>0.00</u>	<u>23,346.31</u>	<u>23,346.36</u>	<u>0.05</u>	<u>0.00</u>	<u>93,385.44</u>
8000-00-000	TOTAL EXPENSES	<u>64,933.01</u>	<u>59,986.15</u>	<u>-4,946.86</u>	<u>-8.25</u>	<u>201,849.17</u>	<u>188,098.95</u>	<u>-13,750.22</u>	<u>-7.31</u>	<u>752,395.81</u>
9000-00-000	NET INCOME	81,034.38	-5,094.42	86,128.80	1,690.65	14,318.35	-23,423.76	37,742.11	161.13	-93,695.05
	NET INCOME AFTER DEPRECIATION	88,816.50				37,664.66				

AMP 1-LHA (John Wright Homes and Cecil Gober Villas)

Balance Sheet

Period = Mar 2025

Book = Accrual

		Current Balance
1110-00-000	Unrestricted Cash	
1111-10-000	Cash Operating 1	704,716.62
1111-15-000	Cash-Payroll	85,068.60
1111-90-000	Petty Cash	500.00
1111-90-100	Petty Cash Public Housing	300.00
1111-99-000	Total Unrestricted Cash	790,585.22
1112-00-000	Restricted Cash	
1112-01-000	Cash Restricted-Security Deposits	18,200.00
1112-02-000	Cash Restricted - FSS Escrow	33,353.26
1112-02-100	Cash Restricted - FSS Escrow Forfei	985.39
1112-99-000	Total Restricted Cash	52,538.65
1119-00-000	TOTAL CASH	843,123.87
1120-00-000	ACCOUNTS AND NOTES RECEIVABLE	
1122-00-000	A/R-Tenants/Vendors	3,369.65
1122-99-000	TOTAL: AR	3,369.65
1123-04-000	Waste Deposit	547.00
1128-99-000	Cleared Interfund Account	58,952.45
1129-00-099	Due From Wiliamstown	4,611.10
1129-05-000	Due from John Wright Homes	-684.91
1129-06-000	Due from Cecil Gober	-5,626.83
1129-11-000	A/R - ROSS/HUD	35,253.61
1129-16-000	Due from Dakota Park Non-ACC	4,431.31
1129-17-000	Due from Renaissance FAM Non ACC	62,112.52
1129-50-000	A/R - Capital Fund Grants/HUD	-1,342,744.81
1129-78-000	Due From FSS	61,143.29
1129-80-000	Due from Section 8 HCV	3,949.25
1129-96-000	Due from Central Office Cost Center	-9,517.66
1129-99-000	TOTAL: DUE FROM	-1,248,638.65
1130-00-000	Lakeridge Homes 3rd Mortgage	251,000.00
1130-01-000	Lakeridge Homes 2nd Mortgage	50,034.40
1131-00-000	Colton Meadow Mortgage	450,845.00
1132-00-000	Villas at Lake Bonnet Mortgage	1,009,877.00
1132-50-000	A/R Villas at Lake Bonnet Mort. Interes	928,390.27
1149-00-000	TOTAL ACCOUNTS AND NOTES RECEIVAB	1,565,942.64
1160-00-000	OTHER CURRENT ASSETS	
1162-00-000	Investments-Unrestricted	38,346.00
1170-01-000	Eviction Deposit Acct.	1,000.00
1211-01-000	Prepaid Insurance	122,772.59

1211-02-000	Prepaid Software Licenses	-7,222.58
1212-00-000	Insurance Deposit	37,400.00
1213-03-000	Utility Deposit - Electric	2,600.00
1299-00-000	TOTAL OTHER CURRENT ASSETS	<u>194,896.01</u>
1300-00-000	TOTAL CURRENT ASSETS	<u>2,603,962.52</u>
1400-00-000	NONCURRENT ASSETS	
1400-01-000	FIXED ASSETS	
1400-05-000	Land	1,466,869.23
1400-06-000	Buildings	388,223.77
1400-06-200	Building Improvements	8,959.23
1400-07-000	Machinery & Equipment	6,687.73
1400-07-001	Automobiles/Vehicles	124,883.93
1400-08-000	Furniture & Fixtures	3,402.00
1400-10-000	Site Improvement-Infrastructure	582,079.00
1400-15-000	Construction In Progress	56,576.45
1405-01-000	Accum Depreciation-Buildings	-10,104,698.92
1405-02-000	Accum Depreciation- Misc FF&E	-804,812.44
1405-03-000	Accum Depreciation-Infrastructure	-582,079.00
1410-00-000	Intangible Assets	
1420-00-000	TOTAL FIXED ASSETS (NET)	<u>-8,853,909.02</u>
1430-01-000	Fees & Costs - Architect & Engineering	72,255.82
1450-01-000	Site Improvement	4,064,767.49
1460-01-000	Dwelling Structures	5,154,722.42
1465-01-000	Dwelling Equipment	26,717.87
1470-01-000	Non-Dwelling Structures	679,307.53
1475-01-000	Non-Dwelling Equipment	737,435.65
1499-00-000	TOTAL NONCURRENT ASSETS	<u>1,881,297.76</u>
1999-00-000	TOTAL ASSETS	<u>4,485,260.28</u>
2000-00-000	LIABILITIES & EQUITY	
2001-00-000	LIABILITIES	
2100-00-000	CURRENT LIABILITIES	
2111-00-000	A/P Vendors and Contractors	9,511.77
2114-00-000	Tenant Security Deposits	17,300.00
2114-02-000	Security Deposit Clearing Account	1,131.28
2114-03-000	Security Deposit-Pet	900.00
2135-00-000	Accrued Payroll & Payroll Taxes	4,821.33
2138-00-001	Accrued audit fees - LHA	22,889.10
2145-00-000	Due to Federal Master	-6,338.45
2145-29-000	Due to Polk County Housing Dev.	30,500.00
2149-12-000	Due to Hampton Hills	57,497.99
2149-33-000	Due to Magnolia Pointe Sales	95,000.00
2149-96-000	Due to Central Office Cost Center	91,688.51
2160-00-100	DAK CARES ACT Subsidy Payable	-27.00

2164-00-200	Twin Lake II Subsidy Payable	68,146.17
2202-00-000	Resident Participation Funds - LHA	-514.01
2240-00-000	Tenant Prepaid Rents	4,288.34
2260-00-000	Accrued Compensated Absences-Currel	1,689.13
2299-00-000	TOTAL CURRENT LIABILITIES	<u>398,484.16</u>
2300-00-000	NONCURRENT LIABILITIES	
2305-00-000	Accrued Compensated Absences-LT	3,137.00
2307-00-000	FSS Due to Tenant Long Term	33,393.48
2310-00-000	Notes Payable-LT	303,000.00
2399-00-000	TOTAL NONCURRENT LIABILITIES	<u>339,530.48</u>
2499-00-000	TOTAL LIABILITIES	<u>738,014.64</u>
2800-00-000	EQUITY	
2809-00-000	RETAINED EARNINGS	
2809-01-000	Invested in Capital Assets-Net of Debt	5,668,053.00
2809-02-000	Retained Earnings-Unrestricted Net Ass	-1,920,807.36
2809-99-000	TOTAL RETAINED EARNINGS:	<u>3,747,245.64</u>
2899-00-000	TOTAL EQUITY	<u>3,747,245.64</u>
2999-00-000	TOTAL LIABILITIES AND EQUITY	<u>4,485,260.28</u>

Dakota Park Partnership (.partdak)
Budget Comparison

Period = Mar 2025
 Book = Accrual

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
2999-99-999 Revenue & Expenses									
3000-00-000 INCOME									
3100-00-000 TENANT INCOME									
3101-00-000 Rental Income									
3111-00-000 Tenant Rent	13,760.00	15,663.00	-1,903.00	-12.15	45,344.00	46,989.00	-1,645.00	-3.50	187,956.00
3112-02-000 Gain to Lease Sec8	593.00	1,568.00	-975.00	-62.18	1,998.00	4,704.00	-2,706.00	-57.53	18,816.00
3119-00-000 Total Rental Income	14,353.00	17,231.00	-2,878.00	-16.70	47,342.00	51,693.00	-4,351.00	-8.42	206,772.00
3120-00-000 Other Tenant Income									
3120-03-000 Damages & Cleaning	0.00	150.00	-150.00	-100.00	0.00	450.00	-450.00	-100.00	1,800.00
3120-04-000 Late and Admin Charges	0.00	200.00	-200.00	-100.00	0.00	425.00	-425.00	-100.00	2,225.00
3120-05-000 Legal Fees - Tenant	0.00	10.00	-10.00	-100.00	0.00	30.00	-30.00	-100.00	120.00
3120-06-000 NSF Charges	0.00	50.00	-50.00	-100.00	0.00	125.00	-125.00	-100.00	575.00
3120-10-000 Application Fees	80.00	0.00	80.00	N/A	80.00	0.00	80.00	N/A	0.00
3120-11-000 Forfeited Security Deposits	0.00	100.00	-100.00	-100.00	0.00	500.00	-500.00	-100.00	1,400.00
3129-00-000 Total Other Tenant Income	80.00	510.00	-430.00	-84.31	80.00	1,530.00	-1,450.00	-94.77	6,120.00
3199-00-000 TOTAL TENANT INCOME	14,433.00	17,741.00	-3,308.00	-18.65	47,422.00	53,223.00	-5,801.00	-10.90	212,892.00
3400-00-000 GRANT INCOME									
3401-00-000 Government Subsidy Income	13,327.33	10,758.50	2,568.83	23.88	26,654.66	31,853.50	-5,198.84	-16.32	128,680.00
3499-00-000 TOTAL GRANT INCOME	13,327.33	10,758.50	2,568.83	23.88	26,654.66	31,853.50	-5,198.84	-16.32	128,680.00
3600-00-000 OTHER INCOME									
3610-01-000 Interest Income - Unrestricted	0.00	15.00	-15.00	-100.00	0.00	45.00	-45.00	-100.00	180.00
3650-00-000 Miscellaneous Other Income	0.00	40.00	-40.00	-100.00	0.00	120.00	-120.00	-100.00	480.00
3699-00-000 TOTAL OTHER INCOME	0.00	55.00	-55.00	-100.00	0.00	165.00	-165.00	-100.00	660.00
3999-00-000 TOTAL INCOME	27,760.33	28,554.50	-794.17	-2.78	74,076.66	85,241.50	-11,164.84	-13.10	342,232.00
4000-00-000 EXPENSES									
4100-00-000 ADMINISTRATIVE									
4100-99-000 Administrative Salaries									
4110-00-000 Administrative Salaries	0.00	1,797.70	1,797.70	100.00	0.00	5,393.10	5,393.10	100.00	21,572.40
4110-00-001 401K-401A Admin	0.00	71.91	71.91	100.00	0.00	215.73	215.73	100.00	862.92
4110-00-002 Payroll Taxes Adm(SUI/FICA/FUTA)	0.00	143.82	143.82	100.00	0.00	431.46	431.46	100.00	1,725.84
4110-00-004 Workers Comp Admin	0.00	71.91	71.91	100.00	0.00	215.73	215.73	100.00	862.92
4110-00-007 Payroll Prep Fees	0.00	17.98	17.98	100.00	0.00	53.94	53.94	100.00	215.76
4110-07-000 Health/Life Insurance	0.00	200.00	200.00	100.00	0.00	600.00	600.00	100.00	2,400.00
4110-99-000 Total Administrative Salaries	0.00	2,303.32	2,303.32	100.00	0.00	6,909.96	6,909.96	100.00	27,639.84
4130-00-000 Legal Expense									
4130-00-001 Eviction Legal Fees	524.54	100.00	-424.54	-424.54	2,038.40	300.00	-1,738.40	-579.47	1,200.00
4130-02-000 Criminal Background / Credit Checks/T	0.00	25.00	25.00	100.00	0.00	75.00	75.00	100.00	300.00
4130-03-000 Tenant Screening	0.00	100.00	100.00	100.00	5.00	300.00	295.00	98.33	1,200.00
4130-04-000 General Legal Expense	0.00	100.00	100.00	100.00	0.00	300.00	300.00	100.00	1,200.00
4130-99-000 Total Legal Expense	524.54	325.00	-199.54	-61.40	2,043.40	975.00	-1,068.40	-109.58	3,900.00
4139-00-000 Other Admin Expenses									
4140-00-000 Travel/Training Expense	25.79	25.00	-0.79	-3.16	153.87	75.00	-78.87	-105.16	300.00
4140-00-100 Travel/Mileage	0.00	10.00	10.00	100.00	0.00	30.00	30.00	100.00	120.00
4171-00-000 Auditing Fees	918.64	1,841.56	922.92	50.12	2,755.92	5,524.68	2,768.76	50.12	22,098.72
4173-00-000 Management Fee	2,072.63	1,986.60	-86.03	-4.33	6,217.89	5,959.80	-258.09	-4.33	23,839.20
4173-01-000 Bookkeeping Fee	292.50	0.00	-292.50	N/A	877.50	0.00	-877.50	N/A	0.00
4173-02-000 Asset Management Fee	200.00	500.00	300.00	60.00	600.00	1,500.00	900.00	60.00	6,000.00
4182-00-000 Consultants	0.00	75.00	75.00	100.00	672.53	225.00	-447.53	-198.90	900.00
4189-00-000 Total Other Admin Expenses	3,509.56	4,438.16	928.60	20.92	11,277.71	13,314.48	2,036.77	15.30	53,257.92
4190-00-000 Miscellaneous Admin Expenses									

**Dakota Park Partnership (.partdak)
Budget Comparison**

Period = Mar 2025
Book = Accrual

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual	
4190-01-000	Membership/Subscriptions/Fees	0.00	25.00	25.00	100.00	0.00	75.00	75.00	100.00	300.00
4190-02-000	Printing/Publications & Subscriptions	0.00	90.00	90.00	100.00	76.66	270.00	193.34	71.61	1,080.00
4190-03-000	Advertising Publications	0.00	50.00	50.00	100.00	0.00	150.00	150.00	100.00	600.00
4190-04-000	Stationery & Office Supplies	0.00	25.00	25.00	100.00	276.33	75.00	-201.33	-268.44	300.00
4190-07-000	Telephone	0.00	100.00	100.00	100.00	0.00	300.00	300.00	100.00	1,200.00
4190-08-000	Postage	0.00	50.00	50.00	100.00	72.56	150.00	77.44	51.63	600.00
4190-09-000	Computer Software License Fees/Exp	215.75	215.75	0.00	0.00	647.25	647.25	0.00	0.00	2,589.00
4190-13-000	Internet	104.27	94.27	-10.00	-10.61	292.81	282.81	-10.00	-3.54	1,131.24
4190-19-000	IT Contract Fees	0.00	177.90	177.90	100.00	355.80	533.70	177.90	33.33	2,134.80
4190-22-000	Other Misc Admin Expenses	577.77	100.00	-477.77	-477.77	790.89	300.00	-490.89	-163.63	1,200.00
4190-23-000	Compliance Fees	0.00	216.00	216.00	100.00	438.40	648.00	209.60	32.35	2,592.00
4190-24-000	Govt Licenses-Fees-Permits	190.00	150.00	-40.00	-26.67	190.00	450.00	260.00	57.78	1,800.00
4191-00-000	Total Miscellaneous Admin Expenses	1,087.79	1,293.92	206.13	15.93	3,140.70	3,881.76	741.06	19.09	15,527.04
4199-00-000	TOTAL ADMINISTRATIVE EXPENSES	5,121.89	8,360.40	3,238.51	38.74	16,461.81	25,081.20	8,619.39	34.37	100,324.80
4200-00-000	TENANT SERVICES									
4230-00-000	Resident Services Exp	0.00	25.00	25.00	100.00	0.00	75.00	75.00	100.00	300.00
4299-00-000	TOTAL TENANT SERVICES EXPENSES	0.00	25.00	25.00	100.00	0.00	75.00	75.00	100.00	300.00
4300-00-000	UTILITIES									
4310-00-000	Water	50.11	100.00	49.89	49.89	184.45	300.00	115.55	38.52	1,200.00
4320-00-000	Electricity	435.14	800.00	364.86	45.61	1,781.86	2,400.00	618.14	25.76	9,600.00
4340-00-000	Garbage/Trash Removal	1,171.38	1,100.00	-71.38	-6.49	4,685.52	3,300.00	-1,385.52	-41.99	13,200.00
4390-00-000	Sewer	26.62	262.00	235.38	89.84	170.17	786.00	615.83	78.35	3,144.00
4399-00-000	TOTAL UTILITY EXPENSES	1,683.25	2,262.00	578.75	25.59	6,822.00	6,786.00	-36.00	-0.53	27,144.00
4400-00-000	MAINTENANCE AND OPERATIONS									
4400-99-000	General Maint Expense									
4410-00-000	Maintenance Salaries	2,797.88	2,912.56	114.68	3.94	9,183.97	8,737.68	-446.29	-5.11	34,950.72
4410-06-000	401K-401A Maintenance	111.92	116.50	4.58	3.93	367.36	349.50	-17.86	-5.11	1,398.00
4410-07-000	Payroll Taxes Maintenance	210.77	233.00	22.23	9.54	691.24	699.00	7.76	1.11	2,796.00
4410-08-000	Health/Life Insurance Maint.	279.14	109.98	-169.16	-153.81	2,227.42	329.94	-1,897.48	-575.10	1,319.76
4410-09-000	Workers Comp Maintenance	89.22	116.50	27.28	23.42	290.66	349.50	58.84	16.84	1,398.00
4410-10-000	Payroll Prep Fees Maint.	38.58	29.13	-9.45	-32.44	123.36	87.39	-35.97	-41.16	349.56
4413-00-000	Vehicle Repairs/Maint - Gas, Oil, Grease	142.84	25.00	-117.84	-471.36	428.52	75.00	-353.52	-471.36	300.00
4419-00-000	Total General Maint Expense	3,670.35	3,542.67	-127.68	-3.60	13,312.53	10,628.01	-2,684.52	-25.26	42,512.04
4420-00-000	Materials									
4420-01-000	Supplies-Grounds	0.00	25.00	25.00	100.00	0.00	75.00	75.00	100.00	300.00
4420-01-200	Lawn & Landscape Expenses Non Sala	511.11	0.00	-511.11	N/A	511.11	0.00	-511.11	N/A	0.00
4420-02-000	Supplies-Appliance Parts	0.00	130.00	130.00	100.00	0.00	390.00	390.00	100.00	1,560.00
4420-03-000	Supplies-Painting/Decorating	0.00	25.00	25.00	100.00	0.00	75.00	75.00	100.00	300.00
4420-03-100	Hardware Doors/Windows/Locks	0.00	150.00	150.00	100.00	311.21	450.00	138.79	30.84	1,800.00
4420-03-200	Window Treatments	0.00	25.00	25.00	100.00	0.00	75.00	75.00	100.00	300.00
4420-04-000	Electrical - Supplies/Fixtures	0.00	50.00	50.00	100.00	500.88	150.00	-350.88	-233.92	600.00
4420-06-000	Supplies-Janitorial/Cleaning	0.00	25.00	25.00	100.00	399.71	75.00	-324.71	-432.95	300.00
4420-07-000	Repairs - Materials & Supplies	0.00	250.00	250.00	100.00	496.20	750.00	253.80	33.84	3,000.00
4420-08-000	Supplies-Plumbing	0.00	150.00	150.00	100.00	577.31	450.00	-127.31	-28.29	1,800.00
4420-10-000	Maint - Miscellaneous Supplies	0.00	50.00	50.00	100.00	0.00	150.00	150.00	100.00	600.00
4420-10-200	Carpet and Flooring Supplies	0.00	25.00	25.00	100.00	0.00	75.00	75.00	100.00	300.00
4420-11-000	Supplies- HVAC	0.00	250.00	250.00	100.00	0.00	750.00	750.00	100.00	3,000.00
4420-12-000	Supplies- Painting	0.00	40.00	40.00	100.00	0.00	120.00	120.00	100.00	480.00
4429-00-000	Total Materials	511.11	1,195.00	683.89	57.23	2,796.42	3,585.00	788.58	22.00	14,340.00
4430-00-000	Contract Costs									
4430-01-000	Contract-Fire Alarm/Extinguisher	0.00	60.00	60.00	100.00	0.00	180.00	180.00	100.00	720.00
4430-03-000	Contract-Building Repairs - Exterior	0.00	100.00	100.00	100.00	0.00	300.00	300.00	100.00	1,200.00
4430-03-100	Contract-Building Repairs - Interior	0.00	100.00	100.00	100.00	0.00	300.00	300.00	100.00	1,200.00
4430-03-300	Repairs - Windows/Glass	0.00	50.00	50.00	100.00	0.00	150.00	150.00	100.00	600.00

Dakota Park Partnership (.partdak)
Budget Comparison

Period = Mar 2025
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		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
4430-07-000	Contract-Exterminating/Pest Control	1,954.00	500.00	-1,454.00	-290.80	1,954.00	1,500.00	-454.00	-30.27	6,000.00
4430-11-000	Contract-Plumbing	0.00	100.00	100.00	100.00	0.00	300.00	300.00	100.00	1,200.00
4430-13-000	Contract-HVAC - Repairs & Maint	0.00	300.00	300.00	100.00	1,975.00	900.00	-1,075.00	-119.44	3,600.00
4430-14-000	Contract-Vehicle Maintenance	0.00	25.00	25.00	100.00	0.00	75.00	75.00	100.00	300.00
4430-18-000	Contract-Alarm Monitoring	454.94	452.55	-2.39	-0.53	909.88	1,357.65	447.77	32.98	5,430.60
4430-24-000	Contract-Grounds-Landscaping	0.00	1,000.00	1,000.00	100.00	3,000.00	3,000.00	0.00	0.00	12,000.00
4430-24-200	Grounds-Tree Cutting	0.00	500.00	500.00	100.00	3,200.00	1,500.00	-1,700.00	-113.33	6,000.00
4430-24-300	Contract-Pressure Wash	0.00	300.00	300.00	100.00	0.00	900.00	900.00	100.00	3,600.00
4430-26-000	Contract-Security Camera System	1,026.67	0.00	-1,026.67	N/A	1,026.67	0.00	-1,026.67	N/A	0.00
4430-28-000	Unit Inspections	0.00	300.00	300.00	100.00	0.00	900.00	900.00	100.00	3,600.00
4430-99-000	Other Contracted Services	0.00	25.00	25.00	100.00	0.00	75.00	75.00	100.00	300.00
4439-00-000	Total Contract Costs	3,435.61	3,812.55	376.94	9.89	12,065.55	11,437.65	-627.90	-5.49	45,750.60
4499-00-000	TOTAL MAINTENANCE EXPENSES	7,617.07	8,550.22	933.15	10.91	28,174.50	25,650.66	-2,523.84	-9.84	102,602.64
4500-00-000	GENERAL EXPENSES									
4510-00-000	Insurance -Property/Liability	6,526.45	5,839.31	-687.14	-11.77	13,052.90	17,517.93	4,465.03	25.49	70,071.72
4510-01-000	General Liability Insurance - Auto	0.00	262.50	262.50	100.00	0.00	787.50	787.50	100.00	3,150.00
4525-00-000	Real Estate Taxes	1,080.40	966.76	-113.64	-11.75	3,241.20	2,900.28	-340.92	-11.75	11,601.12
4570-00-000	Reduction in Rental Income	0.00	85.00	85.00	100.00	0.00	255.00	255.00	100.00	1,020.00
4599-00-000	TOTAL GENERAL EXPENSES	7,606.85	7,153.57	-453.28	-6.34	16,294.10	21,460.71	5,166.61	24.07	85,842.84
4700-00-000	HOUSING ASSISTANCE PAYMENTS									
4715-01-002	Tenant Utility Payments - PH	919.00	648.00	-271.00	-41.82	2,404.00	1,944.00	-460.00	-23.66	7,776.00
4715-03-000	FSS Escrow Payments	715.00	625.00	-90.00	-14.40	2,055.00	1,875.00	-180.00	-9.60	7,500.00
4799-00-000	TOTAL HOUSING ASSISTANCE PAYMENTS	1,634.00	1,273.00	-361.00	-28.36	4,459.00	3,819.00	-640.00	-16.76	15,276.00
4800-00-000	FINANCING EXPENSE									
4851-00-000	HOPE VI Mortgage Note Interest	3,394.31	0.00	-3,394.31	N/A	10,182.93	0.00	-10,182.93	N/A	0.00
4899-00-000	TOTAL FINANCING EXPENSES	3,394.31	0.00	-3,394.31	N/A	10,182.93	0.00	-10,182.93	N/A	0.00
5000-00-000	NON-OPERATING ITEMS									
5100-01-000	Depreciation Expense	2,113.74	2,113.74	0.00	0.00	6,341.22	6,341.22	0.00	0.00	25,364.88
5199-00-000	TOTAL DEPRECIATION/AMORTIZATION	2,113.74	-5,686.26	-7,800.00	-137.17	6,341.22	-17,058.78	-23,400.00	-137.17	-68,235.12
8000-00-000	TOTAL EXPENSES	29,171.11	37,537.93	8,366.82	22.29	102,233.26	112,613.79	10,380.53	9.22	450,455.16
9000-00-000	NET INCOME	-1,410.78	-8,983.43	7,572.65	84.30	15,711.22	-27,372.29	-784.31	-2.87	-108,223.16
	NET INCOME AFTER DEPRECIATION	702.96				22,052.44				

Dakota Park Partnership (.partdak) Balance Sheet

Period = Mar 2025

Book = Accrual

		Current Balance
1110-00-000	Unrestricted Cash	
1111-10-000	Cash Operating 1	19,051.59
1111-15-000	Cash-Payroll	-18,239.66
1111-90-000	Petty Cash	600.00
1111-99-000	Total Unrestricted Cash	1,411.93
1112-00-000	Restricted Cash	
1112-01-000	Cash Restricted-Security Deposits	14,789.00
1112-02-000	Cash Restricted - FSS Escrow	11,018.00
1112-04-000	Cash Restricted-Reserve for Replac	11,437.10
1112-99-000	Total Restricted Cash	37,244.10
1119-00-000	TOTAL CASH	38,656.03
1120-00-000	ACCOUNTS AND NOTES RECEIVABLE	
1122-00-000	A/R-Tenants/Vendors	19,576.26
1122-01-000	Allowance for Doubtful Accounts-Tenar	-6,713.91
1122-99-000	TOTAL: AR	12,862.35
1129-20-000	Due from LPHC	75,251.87
1149-00-000	TOTAL ACCOUNTS AND NOTES RECEIVAB	88,114.22
1160-00-000	OTHER CURRENT ASSETS	
1170-01-000	Eviction Deposit Acct.	500.00
1211-01-000	Prepaid Insurance	7,828.41
1211-02-000	Prepaid Software Licenses	953.78
1213-00-000	Utility Deposit	7,060.00
1299-00-000	TOTAL OTHER CURRENT ASSETS	16,342.19
1300-00-000	TOTAL CURRENT ASSETS	143,112.44
1400-00-000	NONCURRENT ASSETS	
1400-01-000	FIXED ASSETS	
1400-05-000	Land	34,672.00
1400-06-000	Buildings	892,048.00
1400-06-200	Building Improvements	14,150.00
1400-08-000	Furniture & Fixtures	36,739.53
1405-01-000	Accum Depreciation-Buildings	-308,507.55
1405-02-000	Accum Depreciation- Misc FF&E	-9,119.25
1410-00-000	Intangible Assets	
1410-02-000	Compliance Fees	1,640.00
1410-03-000	Monitoring Fees	41,744.00
1411-01-000	AA Compliance Fees	-1,640.00
1411-02-000	AA Monitoring Fees	-41,744.00

1420-00-000	TOTAL FIXED ASSETS (NET)	<u>659,982.73</u>
1499-00-000	TOTAL NONCURRENT ASSETS	659,982.73
1999-00-000	TOTAL ASSETS	<u>803,095.17</u>
2000-00-000	LIABILITIES & EQUITY	
2001-00-000	LIABILITIES	
2100-00-000	CURRENT LIABILITIES	
2111-00-000	A/P Vendors and Contractors	1,550.78
2114-00-000	Tenant Security Deposits	14,789.00
2119-92-000	Accrued Property Taxes	4,321.60
2119-94-000	Accrued Interest - HOPE VI	851,494.32
2131-00-000	Accrued Interest Payable	48,819.00
2134-00-000	Accrued Interest - Future Advance	27,098.00
2135-00-000	Accrued Payroll & Payroll Taxes	1,772.27
2138-00-000	Accrued Audit Fees	7,240.59
2138-00-001	Accrued audit fees - LHA	-28,074.72
2145-00-000	Due to Federal Master	4,431.31
2145-05-000	Due to (17) Renaissance Family Non-At	63,534.60
2146-00-000	Due to LPHC General	15,500.00
2149-33-000	Due to Magnolia Pointe Sales	9,111.88
2240-00-000	Tenant Prepaid Rents	3,119.24
2250-00-000	Contract Retentions	19,974.37
2260-00-000	Accrued Compensated Absences-Currel	-2,195.32
2298-00-002	Note Payable PCHD	<u>239,503.97</u>
2299-00-000	TOTAL CURRENT LIABILITIES	1,281,990.89
2300-00-000	NONCURRENT LIABILITIES	
2305-00-000	Accrued Compensated Absences-LT	-4,077.01
2307-00-000	FSS Due to Tenant Long Term	11,018.00
2310-01-000	Due to Affiliates	149,859.50
2310-02-000	Due to Partner	19,033.64
2310-03-000	Due to GP	84,778.00
2310-04-000	Due to LP	21,142.00
2310-10-000	Permanent Loan - HOPE VI	714,591.00
2310-30-000	Permanent Loan - LHA	<u>101,380.00</u>
2399-00-000	TOTAL NONCURRENT LIABILITIES	1,097,725.13
2499-00-000	TOTAL LIABILITIES	<u>2,379,716.02</u>
2800-00-000	EQUITY	
2801-00-000	CONTRIBUTED CAPITAL	
2802-01-000	Capital - LP	-1,219,110.00
2802-02-000	Capital - GP2	<u>240,496.13</u>
2805-99-000	TOTAL CONTRIBUTED CAPITAL	-978,613.87

2809-00-000	RETAINED EARNINGS	
2809-02-000	Retained Earnings-Unrestricted Net Ass	<u>-598,006.98</u>
2809-99-000	TOTAL RETAINED EARNINGS:	-598,006.98
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2899-00-000	TOTAL EQUITY	-1,576,620.85
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2999-00-000	TOTAL LIABILITIES AND EQUITY	803,095.17

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

Period = Mar 2025
Book = Accrual

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
2999-99-999	Revenue & Expenses								
3000-00-000	INCOME								
3100-00-000	TENANT INCOME								
3101-00-000	Rental Income								
3111-00-000									
3111-00-000	72,989.00	71,149.00	1,840.00	2.59	218,640.00	213,447.00	5,193.00	2.43	853,788.00
3112-02-000	23,206.00	22,575.00	631.00	2.80	69,339.00	67,725.00	1,614.00	2.38	270,900.00
3119-00-000	96,195.00	93,724.00	2,471.00	2.64	287,979.00	281,172.00	6,807.00	2.42	1,124,688.00
3120-00-000	Other Tenant Income								
3120-01-000	0.00	50.00	-50.00	-100.00	0.00	150.00	-150.00	-100.00	600.00
3120-01-100	0.00	365.00	-365.00	-100.00	413.92	1,095.00	-681.08	-62.20	4,380.00
3120-03-000	6.00	300.00	-294.00	-98.00	282.00	900.00	-618.00	-68.67	3,600.00
3120-04-000	50.00	50.00	0.00	0.00	200.00	150.00	50.00	33.33	600.00
3120-05-000	0.00	50.00	-50.00	-100.00	0.00	150.00	-150.00	-100.00	600.00
3120-06-000	0.00	10.00	-10.00	-100.00	0.00	30.00	-30.00	-100.00	120.00
3120-10-000	0.00	160.00	-160.00	-100.00	240.00	480.00	-240.00	-50.00	1,920.00
3120-11-000	0.00	150.00	-150.00	-100.00	0.00	450.00	-450.00	-100.00	1,800.00
3129-00-000	56.00	1,135.00	-1,079.00	-95.07	1,135.92	3,405.00	-2,269.08	-66.64	13,620.00
3199-00-000	96,251.00	94,859.00	1,392.00	1.47	289,114.92	284,577.00	4,537.92	1.59	1,138,308.00
3400-00-000	GRANT INCOME								
3401-00-000	61,603.33	36,247.54	25,355.79	69.95	123,206.66	108,742.62	14,464.04	13.30	434,970.48
3499-00-000	61,603.33	36,247.54	25,355.79	69.95	123,206.66	108,742.62	14,464.04	13.30	434,970.48
3600-00-000	OTHER INCOME								
3610-00-000	0.00	3,598.02	-3,598.02	-100.00	0.00	10,794.06	-10,794.06	-100.00	43,176.24
3610-01-000	2,398.39	50.00	2,348.39	4,696.78	8,241.80	150.00	8,091.80	5,394.53	600.00
3690-00-000	0.00	0.00	0.00	N/A	165.90	0.00	165.90	N/A	0.00
3699-00-000	2,398.39	3,648.02	-1,249.63	-34.26	8,407.70	10,944.06	-2,536.36	-23.18	43,776.24
3999-00-000	160,252.72	134,754.56	25,498.16	18.92	420,729.28	404,263.68	16,465.60	4.07	1,617,054.72
4000-00-000	EXPENSES								
4100-00-000	ADMINISTRATIVE								
4100-99-000	Administrative Salaries								
4110-00-000	9,470.60	3,344.73	-6,125.87	-183.15	27,549.79	12,024.85	-15,524.94	-129.11	48,099.40
4110-00-001	354.35	133.79	-220.56	-164.86	1,025.15	481.00	-544.15	-113.13	1,924.00
4110-00-002	711.25	267.58	-443.67	-165.81	2,117.08	961.99	-1,155.09	-120.07	3,847.96
4110-00-004	301.94	133.79	-168.15	-125.68	871.75	481.00	-390.75	-81.24	1,924.00
4110-00-006	56.85	56.85	0.00	0.00	113.70	170.55	56.85	33.33	682.20
4110-00-007	130.51	33.45	-97.06	-290.16	374.75	120.25	-254.50	-211.64	481.00
4110-07-000	1,676.98	885.34	-791.64	-89.42	4,363.20	2,656.02	-1,707.18	-64.28	10,624.08
4110-99-000	12,702.48	4,855.53	-7,846.95	-161.61	36,415.42	16,895.66	-19,519.76	-115.53	67,582.64
4130-00-000	Legal Expense								
4130-00-001	3,793.50	525.00	-3,268.50	-622.57	4,682.24	1,575.00	-3,107.24	-197.29	6,300.00
4130-02-000	89.75	100.00	10.25	10.25	161.55	300.00	138.45	46.15	1,200.00
4130-04-000	0.00	450.00	-450.00	100.00	0.00	1,350.00	1,350.00	100.00	5,400.00
4130-99-000	3,883.25	1,075.00	-2,808.25	-261.23	4,843.79	3,225.00	-1,618.79	-50.20	12,900.00
4139-00-000	Other Admin Expenses								
4140-00-000	25.79	100.00	74.21	74.21	169.61	300.00	130.39	43.46	1,200.00
4140-00-100	0.00	25.00	25.00	100.00	0.00	75.00	75.00	100.00	300.00
4170-00-000	0.00	1,470.00	-1,470.00	100.00	0.00	4,410.00	4,410.00	100.00	17,640.00
4171-00-000	2,480.32	3,403.24	922.92	27.12	7,440.96	10,209.72	2,768.76	27.12	40,838.88
4173-00-000	13,218.59	11,297.72	-1,920.87	-17.00	39,655.77	33,893.16	-5,762.61	-17.00	135,572.64
4173-01-000	1,440.00	0.00	-1,440.00	N/A	4,320.00	0.00	-4,320.00	N/A	0.00

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

Period = Mar 2025
Book = Accrual

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual	
4173-02-000	Asset Management Fee	1,070.00	1,080.00	10.00	0.93	3,210.00	3,240.00	30.00	0.93	12,960.00
4182-00-000	Consultants	0.00	75.00	75.00	100.00	1,042.33	225.00	-817.33	-363.26	900.00
4189-00-000	Total Other Admin Expenses	18,234.70	17,450.96	-783.74	-4.49	55,838.67	52,352.88	-3,485.79	-6.66	209,411.52
4190-00-000	Miscellaneous Admin Expenses									
4190-01-000	Membership/Subscriptions/Fees	147.77	20.00	-127.77	-638.85	147.77	60.00	-87.77	-146.28	240.00
4190-02-000	Printing/Publications & Subscriptions	99.83	130.00	30.17	23.21	299.49	390.00	90.51	23.21	1,560.00
4190-03-000	Advertising Publications	0.00	25.00	25.00	100.00	0.00	75.00	75.00	100.00	300.00
4190-04-000	Stationery & Office Supplies	1,798.16	450.00	-1,348.16	-299.59	3,956.46	1,350.00	-2,606.46	-193.07	5,400.00
4190-06-000	Computer Equipment	0.00	300.00	300.00	100.00	0.00	900.00	900.00	100.00	3,600.00
4190-07-000	Telephone	1,084.90	1,253.00	168.10	13.42	4,351.26	3,759.00	-592.26	-15.76	15,036.00
4190-08-000	Postage	0.00	225.00	225.00	100.00	672.26	675.00	2.74	0.41	2,700.00
4190-09-000	Computer Software License Fees/Exp	1,051.81	1,051.81	0.00	0.00	3,539.27	3,155.43	-383.84	-12.16	12,621.72
4190-10-000	Copiers - Lease & Service	304.39	409.00	104.61	25.58	1,072.45	1,227.00	154.55	12.60	4,908.00
4190-13-000	Internet	618.51	649.75	31.24	4.81	1,762.14	1,949.25	187.11	9.60	7,797.00
4190-19-000	IT Contract Fees	3,437.53	825.00	-2,612.53	-316.67	5,324.59	2,475.00	-2,849.59	-115.13	9,900.00
4190-22-000	Other Misc Admin Expenses	800.00	920.00	120.00	13.04	1,409.85	2,760.00	1,350.15	48.92	11,040.00
4190-23-000	Compliance Fees	894.76	863.40	-31.36	-3.63	2,684.28	2,590.20	-94.08	-3.63	10,360.80
4190-24-000	Govt Licenses-Fees-Permits	0.00	250.00	250.00	100.00	0.00	750.00	750.00	100.00	3,000.00
4191-00-000	Total Miscellaneous Admin Expenses	10,237.66	7,371.96	-2,865.70	-38.87	25,219.82	22,115.88	-3,103.94	-14.03	88,463.52
4199-00-000	TOTAL ADMINISTRATIVE EXPENSES	45,058.09	30,753.45	-14,304.64	-46.51	122,317.70	94,589.42	-27,728.28	-29.31	378,357.68
4200-00-000	TENANT SERVICES									
4230-00-000	Resident Services Exp	0.00	200.00	200.00	100.00	0.00	600.00	600.00	100.00	2,400.00
4299-00-000	TOTAL TENANT SERVICES EXPENSES	0.00	200.00	200.00	100.00	0.00	600.00	600.00	100.00	2,400.00
4300-00-000	UTILITIES									
4310-00-000	Water	0.00	1,600.00	1,600.00	100.00	1,954.47	4,800.00	2,845.53	59.28	19,200.00
4320-00-000	Electricity	16.41	4,200.00	4,183.59	99.61	6,213.90	12,600.00	6,386.10	50.68	50,400.00
4340-00-000	Garbage/Trash Removal	0.00	1,850.00	1,850.00	100.00	2,517.60	5,550.00	3,032.40	54.64	22,200.00
4390-00-000	Sewer	0.00	4,200.00	4,200.00	100.00	7,249.85	12,600.00	5,350.15	42.46	50,400.00
4399-00-000	TOTAL UTILITY EXPENSES	16.41	11,850.00	11,833.59	99.86	17,935.82	35,550.00	17,614.18	49.55	142,200.00
4400-00-000	MAINTENANCE AND OPERATIONS									
4400-99-000	General Maint Expense									
4410-00-000	Maintenance Salaries	14,452.76	20,017.53	5,564.77	27.80	44,705.75	70,061.36	25,355.61	36.19	280,245.44
4410-06-000	401K-401A Maintenance	583.56	800.70	217.14	27.12	1,747.49	2,802.45	1,054.96	37.64	11,209.80
4410-07-000	Payroll Taxes Maintenance	1,096.80	1,601.40	504.60	31.51	3,521.07	5,604.90	2,083.83	37.18	22,419.60
4410-08-000	Health/Life Insurance Maint.	3,261.84	2,879.56	-382.28	-13.28	8,532.84	9,829.65	1,296.81	13.19	39,318.60
4410-09-000	Workers Comp Maintenance	460.77	800.70	339.93	42.45	1,397.71	2,802.45	1,404.74	50.13	11,209.80
4410-10-000	Payroll Prep Fees Maint.	199.23	200.18	0.95	0.47	611.63	700.62	88.99	12.70	2,802.48
4410-11-000	Legal Shield - Maint	187.50	118.90	-68.60	-57.70	375.00	425.30	50.30	11.83	1,701.20
4411-00-000	Maintenance Uniforms	460.57	265.00	-195.57	-73.80	965.41	795.00	-170.41	-21.44	3,180.00
4413-00-000	Vehicle Repairs/Maint - Gas, Oil, Greas	212.84	750.00	537.16	71.62	2,408.19	2,250.00	-158.19	-7.03	9,000.00
4419-00-000	Total General Maint Expense	20,915.87	27,433.97	6,518.10	23.76	64,265.09	95,271.73	31,006.64	32.55	381,086.92
4420-00-000	Materials									
4420-01-000	Supplies-Grounds	0.00	450.00	450.00	100.00	0.00	1,350.00	1,350.00	100.00	5,400.00
4420-01-200	Lawn & Landscape Expenses Non Sala	511.11	0.00	-511.11	N/A	511.11	0.00	-511.11	N/A	0.00
4420-02-000	Supplies-Appliance Parts	449.32	950.00	500.68	52.70	2,022.56	2,850.00	827.44	29.03	11,400.00
4420-03-000	Supplies-Painting/Decorating	0.00	290.00	290.00	100.00	0.00	870.00	870.00	100.00	3,480.00
4420-03-100	Hardware Doors/Windows/Locks	302.92	350.00	47.08	13.45	476.16	1,050.00	573.84	54.65	4,200.00
4420-03-200	Window Treatments	577.41	200.00	-377.41	-188.70	577.41	600.00	22.59	3.76	2,400.00
4420-04-000	Electrical - Supplies/Fixtures	477.68	750.00	272.32	36.31	1,763.68	2,250.00	486.32	21.61	9,000.00
4420-05-000	Supplies-Exterminating	0.00	0.00	0.00	N/A	23.47	0.00	-23.47	N/A	0.00
4420-06-000	Supplies-Janitorial/Cleaning	62.57	280.00	217.43	77.65	1,411.78	840.00	-571.78	-68.07	3,360.00
4420-07-000	Repairs - Materials & Supplies	106.16	350.00	243.84	69.67	425.92	1,050.00	624.08	59.44	4,200.00
4420-08-000	Supplies-Plumbing	1,294.35	780.00	-514.35	-65.94	1,865.21	2,340.00	474.79	20.29	9,360.00
4420-09-000	Supplies- Tools Equipmt	0.00	50.00	50.00	100.00	0.00	150.00	150.00	100.00	600.00

**Renaissance Partnership (.partren)
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		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
4420-10-000	Maint - Miscellaneous Supplies	0.00	200.00	200.00	100.00	0.00	600.00	600.00	100.00	2,400.00
4420-10-100	Countertops/Cabinets	0.00	400.00	400.00	100.00	1,310.00	1,200.00	-110.00	-9.17	4,800.00
4420-11-000	Supplies- HVAC	3,056.95	375.00	-2,681.95	-715.19	4,538.96	1,125.00	-3,413.96	-303.46	4,500.00
4420-12-000	Supplies- Painting	221.71	330.00	108.29	32.82	967.66	990.00	22.34	2.26	3,960.00
4429-00-000	Total Materials	7,060.18	5,755.00	-1,305.18	-22.68	15,893.92	17,265.00	1,371.08	7.94	69,060.00
4430-00-000	Contract Costs									
4430-01-000	Contract-Fire Alarm/Extinguisher	0.00	450.00	450.00	100.00	0.00	1,350.00	1,350.00	100.00	5,400.00
4430-03-000	Contract-Building Repairs - Exterior	0.00	300.00	300.00	100.00	0.00	900.00	900.00	100.00	3,600.00
4430-03-300	Repairs - Windows/Glass	0.00	350.00	350.00	100.00	578.00	1,050.00	472.00	44.95	4,200.00
4430-05-000	Contract-Decorating/Painting	0.00	100.00	100.00	100.00	0.00	300.00	300.00	100.00	1,200.00
4430-06-000	Contract-Electrical	0.00	100.00	100.00	100.00	0.00	300.00	300.00	100.00	1,200.00
4430-07-000	Contract-Exterminating/Pest Control	949.00	987.00	38.00	3.85	2,974.00	2,961.00	-13.00	-0.44	11,844.00
4430-09-000	Contract-Other	0.00	150.00	150.00	100.00	0.00	450.00	450.00	100.00	1,800.00
4430-13-000	Contract-HVAC - Repairs & Maint	750.00	1,000.00	250.00	25.00	3,275.00	3,000.00	-275.00	-9.17	12,000.00
4430-17-000	Contract-Elevator Monitoring	2,100.00	800.00	-1,300.00	-162.50	6,360.50	2,400.00	-3,960.50	-165.02	9,600.00
4430-18-000	Contract-Alarm Monitoring	1,296.42	1,707.00	410.58	24.05	2,896.99	5,121.00	2,224.01	43.43	20,484.00
4430-23-000	Contract-Consultants	0.00	100.00	100.00	100.00	0.00	300.00	300.00	100.00	1,200.00
4430-24-000	Contract-Grounds-Landscaping	4,000.00	5,000.00	1,000.00	20.00	12,000.00	15,000.00	3,000.00	20.00	60,000.00
4430-24-200	Grounds-Tree Cutting	0.00	1,100.00	1,100.00	100.00	0.00	3,300.00	3,300.00	100.00	13,200.00
4430-24-300	Contract-Pressure Wash	0.00	1,000.00	1,000.00	100.00	0.00	3,000.00	3,000.00	100.00	12,000.00
4430-26-000	Contract-Security Camera System	1,026.67	0.00	-1,026.67	N/A	2,372.51	0.00	-2,372.51	N/A	0.00
4430-27-000	Contract - Lease	1,021.92	1,110.69	88.77	7.99	3,070.93	3,332.07	261.14	7.84	13,328.28
4430-28-000	Unit Inspections	4,050.00	850.00	-3,200.00	-376.47	4,050.00	2,550.00	-1,500.00	-58.82	10,200.00
4439-00-000	Total Contract Costs	15,194.01	15,104.69	-89.32	-0.59	37,577.93	45,314.07	7,736.14	17.07	181,256.28
4499-00-000	TOTAL MAINTENANCE EXPENSES	43,170.06	48,293.66	5,123.60	10.61	117,736.94	157,850.80	40,113.86	25.41	631,403.20
4500-00-000	GENERAL EXPENSES									
4510-00-000	Insurance -Property/Liability	21,175.83	23,511.14	2,335.31	9.93	42,763.96	70,533.42	27,769.46	39.37	282,133.68
4510-01-000	General Liability Insurance - Auto	0.00	810.00	810.00	100.00	0.00	2,430.00	2,430.00	100.00	9,720.00
4570-00-000	Reduction in Rental Income	0.00	350.00	350.00	100.00	0.00	1,050.00	1,050.00	100.00	4,200.00
4599-00-000	TOTAL GENERAL EXPENSES	21,175.83	24,671.14	3,495.31	14.17	42,763.96	74,013.42	31,249.46	42.22	296,053.68
4700-00-000	HOUSING ASSISTANCE PAYMENTS									
4715-01-002	Tenant Utility Payments - PH	1,914.00	1,539.00	-375.00	-24.37	4,968.00	4,617.00	-351.00	-7.60	18,468.00
4715-03-000	FSS Escrow Payments	2,511.99	3,304.00	792.01	23.97	8,979.00	9,912.00	933.00	9.41	39,648.00
4715-03-002	FSS Escrow Forfeitures/Adjustments	0.00	0.00	0.00	N/A	-537.00	0.00	537.00	N/A	0.00
4799-00-000	TOTAL HOUSING ASSISTANCE PAYMENTS	4,425.99	4,843.00	417.01	8.61	13,410.00	14,529.00	1,119.00	7.70	58,116.00
4800-00-000	FINANCING EXPENSE									
4856-00-000	TD Bank Loan	20,639.37	20,639.37	0.00	0.00	61,918.11	61,918.11	0.00	0.00	247,672.44
4857-00-000	Debt Service Contra Account	-16,674.07	-16,314.22	359.85	2.21	-49,144.33	-48,942.66	201.67	0.41	-195,770.64
4899-00-000	TOTAL FINANCING EXPENSES	3,965.30	4,325.15	359.85	8.32	12,773.78	12,975.45	201.67	1.55	51,901.80
5000-00-000	NON-OPERATING ITEMS									
5100-01-000	Depreciation Expense	57,653.22	67,122.00	9,468.78	14.11	172,959.66	201,366.00	28,406.34	14.11	805,464.00
5100-50-000	Amortization Expense	247.99	247.99	0.00	0.00	743.97	743.97	0.00	0.00	2,975.88
5199-00-000	TOTAL DEPRECIATION/AMORTIZATION	57,901.21	66,369.99	8,468.78	12.75	173,703.63	202,110.00	28,406.34	14.11	808,439.88
8000-00-000	TOTAL EXPENSES	175,712.89	141,256.39	-34,456.50	-59.73	500,641.83	439,068.06	-61,573.77	-57.67	1,756,272.24
9000-00-000	NET INCOME	-16,543.31	-108,601.83	92,058.52	84.77	-84,070.29	-341,104.38	257,034.09	75.35	-1,364,417.52
	NET INCOME AFTER DEPRECIATION	41,357.90				89,633.34				

Renaissance Partnership (.partren)

Balance Sheet

Period = Mar 2025

Book = Accrual

		Current Balance
1110-00-000	Unrestricted Cash	
1111-10-000	Cash Operating 1	71,065.48
1111-15-000	Cash-Payroll	27,165.04
1111-90-000	Petty Cash	1,000.00
1111-99-000	Total Unrestricted Cash	<u>99,230.52</u>
1112-00-000	Restricted Cash	
1112-01-000	Cash Restricted-Security Deposits	61,670.99
1112-02-000	Cash Restricted - FSS Escrow	80,218.99
1112-02-100	Cash Restricted - FSS Escrow Forfei	21,633.43
1112-04-000	Cash Restricted-Reserve for Replac	36,413.65
1112-06-000	Cash Restricted - Reserve/Escrow	1,641,608.92
1112-07-000	Restricted Cash - Partnership Devm	1,179.16
1112-08-000	Restricted Cash - OA Reserve	80,330.43
1112-09-000	Restricted Cash - AA Reserve	49,251.19
1112-99-000	Total Restricted Cash	<u>1,972,306.76</u>
1119-00-000	TOTAL CASH	<u>2,071,537.28</u>
1120-00-000	ACCOUNTS AND NOTES RECEIVABLE	
1122-00-000	A/R-Tenants/Vendors	22,019.68
1122-01-000	Allowance for Doubtful Accounts-Tenar	-9,470.00
1122-99-000	TOTAL: AR	<u>12,549.68</u>
1129-00-000	A/R-Other	1,927.36
1129-06-000	Due from Cecil Gober	14,000.00
1129-16-000	Due from Dakota Park Non-ACC	49,534.60
1129-47-000	Due from Youthbuild-DOL	165.90
1129-96-000	Due from Central Office Cost Center	65,458.31
1129-99-000	TOTAL: DUE FROM	<u>129,158.81</u>
1138-14-000	Renaissance Family-Operating Subsidy	1.00
1149-00-000	TOTAL ACCOUNTS AND NOTES RECEIVAB	<u>143,636.85</u>
1160-00-000	OTHER CURRENT ASSETS	
1170-01-000	Eviction Deposit Acct.	2,000.00
1211-01-000	Prepaid Insurance	54,673.62
1211-02-000	Prepaid Software Licenses	5,259.12
1213-03-000	Utility Deposit - Electric	20,500.00
1299-00-000	TOTAL OTHER CURRENT ASSETS	<u>82,432.74</u>
1300-00-000	TOTAL CURRENT ASSETS	<u>2,297,606.87</u>
1400-00-000	NONCURRENT ASSETS	
1400-01-000	FIXED ASSETS	

1400-06-000	Buildings	21,105,584.03
1400-06-200	Building Improvements	504,645.82
1400-07-000	Machinery & Equipment	150,483.39
1400-07-001	Automobiles/Vehicles	9,799.80
1400-08-000	Furniture & Fixtures	658,917.68
1400-10-000	Site Improvement-Infrastructure	2,382,356.15
1405-01-000	Accum Depreciation-Buildings	-11,304,436.91
1405-02-000	Accum Depreciation- Misc FF&E	-766,075.59
1405-03-000	Accum Depreciation-Infrastructure	-2,560,484.52
1410-00-000	Intangible Assets	
1410-01-000	Loan Costs	91,968.00
1410-01-001	Amortization Loan Cost	-6,131.00
1410-02-000	Compliance Fees	100.00
1410-03-000	Monitoring Fees	131,658.00
1411-01-000	AA Compliance Fees	-77.28
1411-02-000	AA Monitoring Fees	-131,658.00
1411-03-000	AA Loan Costs	-25,328.21
1420-00-000	TOTAL FIXED ASSETS (NET)	10,253,583.36
1465-01-000	Dwelling Equipment	4,463.00
1499-00-000	TOTAL NONCURRENT ASSETS	10,258,046.36
1999-00-000	TOTAL ASSETS	12,555,653.23
2000-00-000	LIABILITIES & EQUITY	
2001-00-000	LIABILITIES	
2100-00-000	CURRENT LIABILITIES	
2111-00-000	A/P Vendors and Contractors	9,287.39
2114-00-000	Tenant Security Deposits	55,165.39
2114-02-000	Security Deposit Clearing Account	1,800.00
2114-03-000	Security Deposit-Pet	6,505.60
2135-00-000	Accrued Payroll & Payroll Taxes	10,976.17
2138-00-000	Accrued Audit Fees	-20,043.74
2138-00-001	Accrued audit fees - LHA	3,250.52
2145-00-000	Due to Federal Master	62,112.52
2146-00-000	Due to LPHC General	10,000.00
2149-27-000	Due to West Lake Mgmt.	1,623.00
2149-96-000	Due to Central Office Cost Center	355.13
2150-00-000	HAP Overpayments	900.00
2240-00-000	Tenant Prepaid Rents	6,679.00
2250-00-000	Contract Retentions	38,732.51
2255-00-004	State of FL Unclaimed Funds	4.00
2260-00-000	Accrued Compensated Absences-Curren	7,478.02
2299-00-000	TOTAL CURRENT LIABILITIES	194,825.51
2300-00-000	NONCURRENT LIABILITIES	
2305-00-000	Accrued Compensated Absences-LT	13,962.04

2307-00-000	FSS Due to Tenant Long Term	80,330.42
2310-00-000	Notes Payable-LT	381,200.32
2310-40-000	Note Payable	1,882,205.71
2310-40-001	Short Term - Note Payable	-12,477.66
2399-00-000	TOTAL NONCURRENT LIABILITIES	<u>2,345,220.83</u>
2499-00-000	TOTAL LIABILITIES	<u>2,540,046.34</u>
2800-00-000	EQUITY	
2801-00-000	CONTRIBUTED CAPITAL	
2802-01-000	Capital - LP	6,924,129.41
2802-02-000	Capital - GP2	7,123,264.00
2803-00-000	GP Equity	1,308,453.00
2805-99-000	TOTAL CONTRIBUTED CAPITAL	<u>15,355,846.41</u>
2809-00-000	RETAINED EARNINGS	
2809-02-000	Retained Earnings-Unrestricted Net Ass	-5,340,239.52
2809-99-000	TOTAL RETAINED EARNINGS:	<u>-5,340,239.52</u>
2899-00-000	TOTAL EQUITY	<u>10,015,606.89</u>
2999-00-000	TOTAL LIABILITIES AND EQUITY	<u>12,555,653.23</u>

Colton Meadow, LLLP (56)
Budget Comparison

Period = Mar 2025
 Book = Accrual

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual	
2999-99-999	Revenue & Expenses									
3000-00-000	INCOME									
3100-00-000	TENANT INCOME									
3101-00-000	Rental Income									
3111-00-000	Tenant Rent	47,738.00	45,574.50	2,163.50	4.75	141,534.50	136,723.50	4,811.00	3.52	546,894.00
3112-02-000	Gain to Lease Sec8	22,983.00	27,169.50	-4,186.50	-15.41	74,279.50	81,508.50	-7,229.00	-8.87	326,034.00
3119-00-000	Total Rental Income	70,721.00	72,744.00	-2,023.00	-2.78	215,814.00	218,232.00	-2,418.00	-1.11	872,928.00
3120-00-000	Other Tenant Income									
3120-03-000	Damages & Cleaning	0.00	150.00	-150.00	-100.00	30.00	450.00	-420.00	-93.33	1,800.00
3120-04-000	Late and Admin Charges	90.00	50.00	40.00	80.00	360.00	150.00	210.00	140.00	600.00
3120-05-000	Legal Fees - Tenant	0.00	50.00	-50.00	-100.00	0.00	150.00	-150.00	-100.00	600.00
3120-06-000	NSF Charges	0.00	25.00	-25.00	-100.00	0.00	75.00	-75.00	-100.00	300.00
3120-09-000	Misc. Tenant Income	0.00	15.00	-15.00	-100.00	0.00	45.00	-45.00	-100.00	180.00
3120-10-000	Application Fees	0.00	60.00	-60.00	-100.00	0.00	180.00	-180.00	-100.00	720.00
3120-11-000	Forfeited Security Deposits	0.00	100.00	-100.00	-100.00	0.00	300.00	-300.00	-100.00	1,200.00
3129-00-000	Total Other Tenant Income	90.00	450.00	-360.00	-80.00	390.00	1,350.00	-960.00	-71.11	5,400.00
3199-00-000	TOTAL TENANT INCOME	70,811.00	73,194.00	-2,383.00	-3.26	216,204.00	219,582.00	-3,378.00	-1.54	878,328.00
3600-00-000	OTHER INCOME									
3610-00-000	Interest Income - Restricted	0.00	2,167.75	-2,167.75	-100.00	2,321.68	6,503.25	-4,181.57	-64.30	26,013.00
3610-01-000	Interest Income - Unrestricted	126.19	35.00	91.19	260.54	366.20	105.00	261.20	248.76	420.00
3699-00-000	TOTAL OTHER INCOME	126.19	2,202.75	-2,076.56	-94.27	2,687.88	6,608.25	-3,920.37	-59.33	26,433.00
3999-00-000	TOTAL INCOME	70,937.19	75,396.75	-4,459.56	-5.91	218,891.88	226,190.25	-7,298.37	-3.23	904,761.00
4000-00-000	EXPENSES									
4100-00-000	ADMINISTRATIVE									
4100-99-000	Administrative Salaries									
4110-00-000	Administrative Salaries	4,274.57	4,856.57	582.00	11.98	15,692.08	16,997.99	1,305.91	7.68	67,991.96
4110-00-001	401K-401A Admin	162.95	194.26	31.31	16.12	453.11	679.91	226.80	33.36	2,719.64
4110-00-002	Payroll Taxes Adm(SUI/FICA/FUTA)	322.15	388.53	66.38	17.08	1,264.01	1,359.85	95.84	7.05	5,439.40
4110-00-004	Workers Comp Admin	136.27	194.26	57.99	29.85	377.53	679.91	302.38	44.47	2,719.64
4110-00-006	Legal Shield - Administrative	36.90	35.00	-1.90	-5.43	73.80	106.90	33.10	30.96	427.60
4110-00-007	Payroll Prep Fees	58.89	48.57	-10.32	-21.25	193.50	169.99	-23.51	-13.83	679.96
4110-07-000	Health/Life Insurance	812.24	838.46	26.22	3.13	2,213.35	3,026.38	813.03	26.86	12,105.52
4110-99-000	Total Administrative Salaries	5,803.97	6,555.65	751.68	11.47	20,267.38	23,020.93	2,753.55	11.96	92,083.72
4130-00-000	Legal Expense									
4130-00-001	Eviction Legal Fees	243.46	350.00	106.54	30.44	315.96	1,050.00	734.04	69.91	4,200.00
4130-01-000	Unlawful Detainers	0.00	0.00	0.00	N/A	1,000.00	0.00	-1,000.00	N/A	0.00
4130-02-000	Criminal Background / Credit Checks/t	35.95	75.00	39.05	52.07	35.95	225.00	189.05	84.02	900.00
4130-04-000	General Legal Expense	65.00	150.00	85.00	56.67	97.50	450.00	352.50	78.33	1,800.00
4130-99-000	Total Legal Expense	344.41	575.00	230.59	40.10	1,449.41	1,725.00	275.59	15.98	6,900.00
4139-00-000	Other Admin Expenses									
4140-00-000	Travel/Training Expense	25.79	420.00	394.21	93.86	153.87	1,260.00	1,106.13	87.79	5,040.00
4170-00-000	Accounting/Bookkeeping Fees	540.00	540.00	0.00	0.00	1,620.00	1,620.00	0.00	0.00	6,480.00
4171-00-000	Auditing Fees	922.92	992.22	69.30	6.98	2,768.76	2,976.66	207.90	6.98	11,906.64
4173-00-000	Management Fee	4,931.29	4,674.86	-256.43	-5.49	15,316.01	14,024.58	-1,291.43	-9.21	56,098.32
4173-03-000	Asset Management Fee-FHFC	0.00	400.00	400.00	100.00	3,000.00	1,200.00	-1,800.00	-150.00	4,800.00
4189-00-000	Total Other Admin Expenses	6,420.00	7,027.08	607.08	8.64	22,858.64	21,081.24	-1,777.40	-8.43	84,324.96
4190-00-000	Miscellaneous Admin Expenses									
4190-01-000	Membership/Subscriptions/Fees	0.00	150.00	150.00	100.00	343.10	450.00	106.90	23.76	1,800.00
4190-02-000	Printing/Publications & Subscriptions	20.26	95.00	74.74	78.67	110.78	285.00	174.22	61.13	1,140.00
4190-03-000	Advertising Publications	275.00	450.00	175.00	38.89	825.00	1,350.00	525.00	38.89	5,400.00
4190-04-000	Stationery & Office Supplies	176.55	290.00	113.45	39.12	200.24	870.00	669.76	76.98	3,480.00

Colton Meadow, LLLP (56)
Budget Comparison

Period = Mar 2025
Book = Accrual

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual	
4190-06-000 Computer Equipment	0.00	60.00	60.00	100.00	0.00	180.00	180.00	100.00	720.00	
4190-07-000 Telephone	261.95	150.00	-111.95	-74.63	729.04	450.00	-279.04	-62.01	1,800.00	
4190-08-000 Postage	0.00	25.00	25.00	100.00	60.21	75.00	14.79	19.72	300.00	
4190-09-000 Computer Software License Fees/Exp	388.86	388.86	0.00	0.00	1,166.58	1,166.58	0.00	0.00	4,666.32	
4190-10-000 Copiers - Lease & Service	129.69	75.00	-54.69	-72.92	333.41	225.00	-108.41	-48.18	900.00	
4190-13-000 Internet	180.00	260.00	80.00	30.77	598.88	780.00	181.12	23.22	3,120.00	
4190-19-000 IT Contract Fees	1,848.52	560.00	-1,288.52	-230.09	3,021.56	1,680.00	-1,341.56	-79.85	6,720.00	
4190-22-000 Other Misc Admin Expenses	0.00	200.00	200.00	100.00	434.43	600.00	165.57	27.60	2,400.00	
4190-23-000 Compliance Fees	360.32	348.80	-11.52	-3.30	1,080.96	1,046.40	-34.56	-3.30	4,185.60	
4190-24-000 Govt Licenses-Fees-Permits	0.00	315.00	315.00	100.00	0.00	945.00	945.00	100.00	3,780.00	
4191-00-000 Total Miscellaneous Admin Expenses	3,641.15	3,367.66	-273.49	-8.12	8,904.19	10,102.98	1,198.79	11.87	40,411.92	
4199-00-000 TOTAL ADMINISTRATIVE EXPENSES	16,209.53	17,525.39	1,315.86	7.51	53,479.62	55,930.15	2,450.53	4.38	223,720.60	
4200-00-000 TENANT SERVICES										
4230-00-000 Resident Services Exp	0.00	50.00	50.00	100.00	0.00	150.00	150.00	100.00	600.00	
4299-00-000 TOTAL TENANT SERVICES EXPENSES	0.00	50.00	50.00	100.00	0.00	150.00	150.00	100.00	600.00	
4300-00-000 UTILITIES										
4320-00-000 Electricity	412.18	800.00	387.82	48.48	1,241.38	2,400.00	1,158.62	48.28	9,600.00	
4340-00-000 Garbage/Trash Removal	2,772.75	3,500.00	727.25	20.78	10,130.14	10,500.00	369.86	3.52	42,000.00	
4390-01-100 Water/Sewer Combined	5,464.66	5,900.00	435.34	7.38	17,080.51	17,700.00	619.49	3.50	70,800.00	
4399-00-000 TOTAL UTILITY EXPENSES	8,649.59	10,200.00	1,550.41	15.20	28,452.03	30,600.00	2,147.97	7.02	122,400.00	
4400-00-000 MAINTENANCE AND OPERATIONS										
4400-99-000 General Maint Expense										
4410-00-000 Maintenance Salaries	3,595.09	4,488.10	893.01	19.90	12,756.33	14,742.29	1,985.96	13.47	58,969.16	
4410-06-000 401K-401A Maintenance	145.88	179.52	33.64	18.74	436.41	589.68	153.27	25.99	2,358.72	
4410-07-000 Payroll Taxes Maintenance	276.09	359.05	82.96	23.11	881.55	1,179.39	297.84	25.25	4,717.56	
4410-08-000 Health/Life Insurance Maint.	1,718.80	568.92	-1,149.88	-202.12	4,570.22	2,249.68	-2,320.54	-103.15	8,998.72	
4410-09-000 Workers Comp Maintenance	114.62	179.52	64.90	36.15	351.08	589.68	238.60	40.46	2,358.72	
4410-10-000 Payroll Prep Fees Maint.	49.56	44.88	-4.68	-10.43	167.11	147.42	-19.69	-13.36	589.68	
4410-11-000 Legal Shield - Maint	49.85	40.00	-9.85	-24.62	99.70	129.85	30.15	23.22	519.40	
4411-00-000 Maintenance Uniforms	0.00	70.00	70.00	100.00	65.84	220.00	154.16	70.07	880.00	
4413-00-000 Vehicle Repairs/Maint - Gas, Oil, Grea:	39.09	400.00	360.91	90.23	118.27	1,250.00	1,131.73	90.54	5,000.00	
4419-00-000 Total General Maint Expense	5,988.98	6,329.99	341.01	5.39	19,446.51	21,097.99	1,651.48	7.83	84,391.96	
4420-00-000 Materials										
4420-01-000 Supplies-Grounds	0.00	650.00	650.00	100.00	0.00	1,950.00	1,950.00	100.00	7,800.00	
4420-01-200 Lawn & Landscape Expenses Non Sala	511.11	0.00	-511.11	N/A	511.11	0.00	-511.11	N/A	0.00	
4420-02-000 Supplies-Appliance Parts	228.98	1,000.00	771.02	77.10	277.39	3,000.00	2,722.61	90.75	12,000.00	
4420-03-000 Supplies-Painting/Decorating	0.00	125.00	125.00	100.00	0.00	375.00	375.00	100.00	1,500.00	
4420-03-100 Hardware Doors/Windows/Locks	0.00	100.00	100.00	100.00	0.00	300.00	300.00	100.00	1,200.00	
4420-03-200 Window Treatments	0.00	130.00	130.00	100.00	0.00	390.00	390.00	100.00	1,560.00	
4420-04-000 Electrical - Supplies/Fixtures	680.09	900.00	219.91	24.43	1,145.54	2,700.00	1,554.46	57.57	10,800.00	
4420-06-000 Supplies-Janitorial/Cleaning	0.00	150.00	150.00	100.00	0.00	450.00	450.00	100.00	1,800.00	
4420-07-000 Repairs - Materials & Supplies	0.00	100.00	100.00	100.00	43.40	300.00	256.60	85.53	1,200.00	
4420-08-000 Supplies-Plumbing	0.00	870.00	870.00	100.00	743.97	2,610.00	1,866.03	71.50	10,440.00	
4420-09-000 Supplies- Tools Equipmt	0.00	150.00	150.00	100.00	0.00	450.00	450.00	100.00	1,800.00	
4420-09-100 Security Equipment,Locks,Alarms	0.00	300.00	300.00	100.00	0.00	900.00	900.00	100.00	3,600.00	
4420-10-000 Maint - Miscellaneous Supplies	0.00	400.00	400.00	100.00	0.00	1,200.00	1,200.00	100.00	4,800.00	
4420-11-000 Supplies- HVAC	490.59	300.00	-190.59	-63.53	1,770.36	900.00	-870.36	-96.71	3,600.00	
4420-12-000 Supplies- Painting	357.81	200.00	-157.81	-78.90	372.75	600.00	227.25	37.88	2,400.00	
4429-00-000 Total Materials	2,268.58	5,375.00	3,106.42	57.79	4,864.52	16,125.00	11,260.48	69.83	64,500.00	
4430-00-000 Contract Costs										
4430-01-000 Contract-Fire Alarm/Extinguisher	0.00	160.00	160.00	100.00	0.00	480.00	480.00	100.00	1,920.00	
4430-03-000 Contract-Building Repairs - Exterior	0.00	300.00	300.00	100.00	0.00	900.00	900.00	100.00	3,600.00	
4430-03-100 Contract-Building Repairs - Interior	0.00	150.00	150.00	100.00	0.00	450.00	450.00	100.00	1,800.00	
4430-03-300 Repairs - Windows/Glass	0.00	25.00	25.00	100.00	0.00	75.00	75.00	100.00	300.00	

Colton Meadow, LLLP (56)
Budget Comparison

Period = Mar 2025
 Book = Accrual

		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
4430-05-000	Contract-Decorating/Painting	0.00	75.00	75.00	100.00	0.00	225.00	225.00	100.00	900.00
4430-07-000	Contract-Exterminating/Pest Control	623.09	550.00	-73.09	-13.29	1,233.27	1,650.00	416.73	25.26	6,600.00
4430-13-000	Contract-HVAC - Repairs & Maint	0.00	1,000.00	1,000.00	100.00	1,800.00	3,000.00	1,200.00	40.00	12,000.00
4430-18-000	Contract-Alarm Monitoring	594.03	594.00	-0.03	-0.01	1,188.06	1,782.00	593.94	33.33	7,128.00
4430-24-000	Contract-Grounds-Landscaping	2,000.00	2,585.00	585.00	22.63	6,000.00	7,755.00	1,755.00	22.63	31,020.00
4430-24-300	Contract-Pressure Wash	0.00	739.58	739.58	100.00	0.00	2,218.74	2,218.74	100.00	8,874.96
4430-26-000	Contract-Security Camera System	1,026.67	50.00	-976.67	-1,953.34	2,372.51	150.00	-2,222.51	-1,481.67	600.00
4430-27-000	Contract - Lease	1,243.80	1,271.52	27.72	2.18	3,775.36	3,814.56	39.20	1.03	15,258.24
4430-28-000	Unit Inspections	0.00	400.00	400.00	100.00	0.00	1,200.00	1,200.00	100.00	4,800.00
4439-00-000	Total Contract Costs	5,487.59	7,900.10	2,412.51	30.54	16,369.20	23,700.30	7,331.10	30.93	94,801.20
4499-00-000	TOTAL MAINTENANCE EXPENSES	13,745.15	19,605.09	5,859.94	29.89	40,680.23	60,923.29	20,243.06	33.23	243,693.16
4500-00-000	GENERAL EXPENSES									
4510-00-000	Insurance -Property/Liability	9,377.71	9,377.71	0.00	0.00	28,133.13	28,133.13	0.00	0.00	112,532.52
4510-01-000	General Liability Insurance - Auto	658.75	658.75	0.00	0.00	1,976.25	1,976.25	0.00	0.00	7,905.00
4525-00-000	Real Estate Taxes	3,485.63	2,769.95	-715.68	-25.84	10,456.89	8,309.85	-2,147.04	-25.84	33,239.40
4570-00-000	Reduction in Rental Income	0.00	250.00	250.00	100.00	0.00	750.00	750.00	100.00	3,000.00
4599-00-000	TOTAL GENERAL EXPENSES	13,522.09	13,056.41	-465.68	-3.57	40,566.27	39,169.23	-1,397.04	-3.57	156,676.92
4800-00-000	FINANCING EXPENSE									
4853-02-000	Loan Servicing Fee	-1,339.18	223.20	1,562.38	699.99	-1,235.18	669.60	1,904.78	284.47	2,678.40
4855-00-000	Interest Expense-Mortgage	1,026.19	1,026.19	0.00	0.00	3,078.57	3,078.57	0.00	0.00	12,314.28
4855-03-000	Interest Expense - Home Loan	152.16	152.16	0.00	0.00	449.30	456.48	7.18	1.57	1,825.92
4855-04-000	Interest Expense - LHA	2,818.00	2,818.00	0.00	0.00	8,454.00	8,454.00	0.00	0.00	33,816.00
4899-00-000	TOTAL FINANCING EXPENSES	2,657.17	4,219.55	1,562.38	37.03	10,746.69	12,658.65	1,911.96	15.10	50,634.60
5000-00-000	NON-OPERATING ITEMS									
5100-01-000	Depreciation Expense	39,177.19	39,177.19	0.00	0.00	117,531.57	117,531.57	0.00	0.00	470,126.28
5100-50-000	Amortization Expense	1,159.42	1,159.42	0.00	0.00	3,478.26	3,478.26	0.00	0.00	13,913.04
5199-00-000	TOTAL DEPRECIATION/AMORTIZATION	40,336.61	26,316.61	-14,020.00	-53.27	121,009.83	78,949.83	-42,060.00	-53.27	315,799.32
8000-00-000	TOTAL EXPENSES	95,707.57	119,013.05	23,305.48	19.58	298,389.74	362,501.15	64,111.41	17.69	1,450,004.60
9000-00-000	NET INCOME	-24,770.38	-43,616.30	18,845.92	43.21	-79,497.86	-136,310.90	56,813.04	41.68	-545,243.60
	NET INCOME AFTER DEPRECIATION	15,566.23				41,511.97				

Colton Meadow, LLLP (56) Balance Sheet

Period = Mar 2025

Book = Accrual

		Current Balance
1110-00-000	Unrestricted Cash	
1111-10-000	Cash Operating 1	121,963.36
1111-15-000	Cash-Payroll	1,410.79
1111-90-000	Petty Cash	600.00
1111-99-000	Total Unrestricted Cash	123,974.15
1112-00-000	Restricted Cash	
1112-01-000	Cash Restricted-Security Deposits	28,575.00
1112-03-000	Cash Restricted-Operating Reserve	454,959.36
1112-04-000	Cash Restricted-Reserve for Replac	233,668.06
1112-05-000	Cash-Tax & Insurance Escrow	135,662.55
1112-99-000	Total Restricted Cash	852,864.97
1119-00-000	TOTAL CASH	976,839.12
1120-00-000	ACCOUNTS AND NOTES RECEIVABLE	
1122-00-000	A/R-Tenants/Vendors	10,282.40
1122-99-000	TOTAL: AR	10,282.40
1129-39-000	Due from Colton Meadow GP, Inc.	101,151.61
1129-99-000	TOTAL: DUE FROM	101,151.61
1149-00-000	TOTAL ACCOUNTS AND NOTES RECEIVAB	111,434.01
1160-00-000	OTHER CURRENT ASSETS	
1170-01-000	Eviction Deposit Acct.	2,000.00
1211-00-000	Prepaid Expenses and Other Assets	199.01
1211-01-000	Prepaid Insurance	25,535.08
1211-02-000	Prepaid Software Licenses	1,944.30
1213-00-000	Utility Deposit	5,000.00
1299-00-000	TOTAL OTHER CURRENT ASSETS	34,678.39
1300-00-000	TOTAL CURRENT ASSETS	1,122,951.52
1400-00-000	NONCURRENT ASSETS	
1400-01-000	FIXED ASSETS	
1400-05-000	Land	300,000.00
1400-06-000	Buildings	856,353.89
1400-06-100	Building Acquisition	2,010,000.00
1400-06-200	Building Improvements	5,861,925.11
1400-07-000	Machinery & Equipment	67,970.48
1400-07-001	Automobiles/Vehicles	15,484.50
1400-08-000	Furniture & Fixtures	1,503,657.00
1400-10-000	Site Improvement-Infrastructure	1,496,187.97
1405-01-000	Accum Depreciation-Buildings	-6,063,422.96

1410-00-000	Intangible Assets	
1410-02-001	Amortization Tax Credit Fees	-197,086.54
1410-03-000	Monitoring Fees	208,695.00
1420-00-000	TOTAL FIXED ASSETS (NET)	<u>6,059,764.45</u>
1450-01-000	Site Improvement	16,364.00
1470-01-000	Non-Dwelling Structures	28,019.32
1475-01-000	Non-Dwelling Equipment	60,262.45
1499-00-000	TOTAL NONCURRENT ASSETS	<u>6,164,410.22</u>
1999-00-000	TOTAL ASSETS	<u>7,287,361.74</u>
2000-00-000	LIABILITIES & EQUITY	
2001-00-000	LIABILITIES	
2100-00-000	CURRENT LIABILITIES	
2111-00-000	A/P Vendors and Contractors	10,407.12
2114-00-000	Tenant Security Deposits	27,075.00
2114-02-000	Security Deposit Clearing Account	-2,851.00
2114-03-000	Security Deposit-Pet	1,100.00
2119-92-000	Accrued Property Taxes	13,942.47
2119-96-000	Accrued Management Fee Payable	3,000.00
2131-00-000	Accrued Interest Payable	13,094.98
2135-00-000	Accrued Payroll & Payroll Taxes	3,283.30
2138-00-000	Accrued Audit Fees	4,070.86
2149-29-000	Due to Polk County Developers, Inc.	362,901.17
2240-00-000	Tenant Prepaid Rents	4,823.08
2260-00-000	Accrued Compensated Absences-Curren	1,384.80
2296-00-000	First Mortgage - TCAP	1,231,424.00
2296-01-000	Tax Credit Exchange Program (TCEP)	1,021,913.40
2296-02-000	HOME Funds	115,899.60
2297-00-000	Mortgage Note Payable	450,845.00
2299-00-000	TOTAL CURRENT LIABILITIES	<u>3,259,313.78</u>
2300-00-000	NONCURRENT LIABILITIES	
2305-00-000	Accrued Compensated Absences-LT	2,571.78
2399-00-000	TOTAL NONCURRENT LIABILITIES	<u>5,571.78</u>
2499-00-000	TOTAL LIABILITIES	<u>3,264,885.56</u>
2800-00-000	EQUITY	
2801-00-000	CONTRIBUTED CAPITAL	
2802-01-000	Capital - LP	1,205,286.00
2803-00-000	GP Equity	46.12
2805-99-000	TOTAL CONTRIBUTED CAPITAL	<u>1,205,332.12</u>
2809-00-000	RETAINED EARNINGS	

2809-02-000	Retained Earnings-Unrestricted Net Ass	<u>2,817,144.06</u>
2809-99-000	TOTAL RETAINED EARNINGS:	2,817,144.06
2899-00-000	TOTAL EQUITY	<u>4,022,476.18</u>
2999-00-000	TOTAL LIABILITIES AND EQUITY	<u>7,287,361.74</u>

Villas at Lake Bonnet, LLLP (57)
Budget Comparison

Period = Mar 2025
 Book = Accrual

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual	
2999-99-999	Revenue & Expenses									
3000-00-000	INCOME									
3100-00-000	TENANT INCOME									
3101-00-000	Rental Income									
3111-00-000	Tenant Rent	47,701.00	46,357.00	1,344.00	2.90	141,944.35	139,071.00	2,873.35	2.07	556,284.00
3112-02-000	Gain to Lease Sec8	24,577.00	26,787.00	-2,210.00	-8.25	74,710.00	80,361.00	-5,651.00	-7.03	321,444.00
3119-00-000	Total Rental Income	72,278.00	73,144.00	-866.00	-1.18	216,654.35	219,432.00	-2,777.65	-1.27	877,728.00
3120-00-000	Other Tenant Income									
3120-03-000	Damages & Cleaning	0.00	65.00	-65.00	-100.00	0.00	195.00	-195.00	-100.00	780.00
3120-04-000	Late and Admin Charges	30.00	50.00	-20.00	-40.00	240.00	150.00	90.00	60.00	600.00
3120-05-000	Legal Fees - Tenant	0.00	25.00	-25.00	-100.00	0.00	75.00	-75.00	-100.00	300.00
3120-07-000	Tenant Owed Utilities	0.00	25.00	-25.00	-100.00	0.00	75.00	-75.00	-100.00	300.00
3120-09-000	Misc. Tenant Income	0.00	50.00	-50.00	-100.00	0.00	150.00	-150.00	-100.00	600.00
3120-10-000	Application Fees	0.00	50.00	-50.00	-100.00	90.00	150.00	-60.00	-40.00	600.00
3120-11-000	Forfeited Security Deposits	0.00	100.00	-100.00	-100.00	0.00	300.00	-300.00	-100.00	1,200.00
3129-00-000	Total Other Tenant Income	30.00	365.00	-335.00	-91.78	330.00	1,095.00	-765.00	-69.86	4,380.00
3199-00-000	TOTAL TENANT INCOME	72,308.00	73,509.00	-1,201.00	-1.63	216,984.35	220,527.00	-3,542.65	-1.61	882,108.00
3600-00-000	OTHER INCOME									
3610-00-000	Interest Income - Restricted	0.00	2,324.00	-2,324.00	-100.00	2,426.65	6,972.00	-4,545.35	-65.19	27,888.00
3610-01-000	Interest Income - Unrestricted	150.97	35.00	115.97	331.34	436.54	105.00	331.54	315.75	420.00
3699-00-000	TOTAL OTHER INCOME	150.97	2,359.00	-2,208.03	-93.60	2,863.19	7,077.00	-4,213.81	-59.54	28,308.00
3999-00-000	TOTAL INCOME	72,458.97	75,868.00	-3,409.03	-4.49	219,847.54	227,604.00	-7,756.46	-3.41	910,416.00
4000-00-000	EXPENSES									
4100-00-000	ADMINISTRATIVE									
4100-99-000	Administrative Salaries									
4110-00-000	Administrative Salaries	4,306.17	4,594.49	288.32	6.28	12,057.65	16,080.71	4,023.06	25.02	64,322.84
4110-00-001	401K-401A Admin	162.95	183.78	20.83	11.33	453.11	643.23	190.12	29.56	2,572.92
4110-00-002	Payroll Taxes Adm(SUI/FICA/FUTA)	342.11	367.56	25.45	6.92	980.67	1,286.46	305.79	23.77	5,145.84
4110-00-004	Workers Comp Admin	137.29	183.78	46.49	25.30	381.52	643.23	261.71	40.69	2,572.92
4110-00-006	Legal Shield - Administrative	56.85	45.85	-11.00	-23.99	113.70	148.55	34.85	23.46	594.20
4110-00-007	Payroll Prep Fees	59.34	68.92	9.58	13.90	163.79	206.76	42.97	20.78	827.04
4110-07-000	Health/Life Insurance	1,099.88	425.70	-674.18	-158.37	2,842.44	1,277.10	-1,565.34	-122.57	5,108.40
4110-99-000	Total Administrative Salaries	6,164.59	5,870.08	-294.51	-5.02	16,992.88	20,286.04	3,293.16	16.23	81,144.16
4130-00-000	Legal Expense									
4130-00-001	Eviction Legal Fees	0.00	50.00	50.00	100.00	500.00	150.00	-350.00	-233.33	600.00
4130-02-000	Criminal Background / Credit Checks/C	53.85	50.00	-3.85	-7.70	107.70	150.00	42.30	28.20	600.00
4130-04-000	General Legal Expense	0.00	50.00	50.00	100.00	0.00	150.00	150.00	100.00	600.00
4130-99-000	Total Legal Expense	53.85	150.00	96.15	64.10	607.70	450.00	-157.70	-35.04	1,800.00
4139-00-000	Other Admin Expenses									
4140-00-000	Travel/Training Expense	25.79	150.00	124.21	82.81	153.87	450.00	296.13	65.81	1,800.00
4140-00-100	Travel/Mileage	0.00	25.00	25.00	100.00	0.00	75.00	75.00	100.00	300.00
4170-00-000	Accounting/Bookkeeping Fees	562.50	562.50	0.00	0.00	1,687.50	1,687.50	0.00	0.00	6,750.00
4171-00-000	Auditing Fees	922.92	922.92	0.00	0.00	2,768.76	2,768.76	0.00	0.00	11,075.04
4173-00-000	Management Fee	4,990.93	5,150.74	159.81	3.10	15,292.97	15,452.22	159.25	1.03	61,808.88
4173-03-000	Asset Management Fee-FHFC	0.00	250.00	250.00	100.00	3,000.00	750.00	-2,250.00	-300.00	3,000.00
4189-00-000	Total Other Admin Expenses	6,502.14	7,061.16	559.02	7.92	22,903.10	21,183.48	-1,719.62	-8.12	84,733.92
4190-00-000	Miscellaneous Admin Expenses									
4190-01-000	Membership/Subscriptions/Fees	0.00	50.00	50.00	100.00	0.00	150.00	150.00	100.00	600.00
4190-02-000	Printing/Publications & Subscriptions	45.26	50.00	4.74	9.48	135.78	150.00	14.22	9.48	600.00
4190-03-000	Advertising Publications	0.00	225.00	225.00	100.00	550.00	675.00	125.00	18.52	2,700.00
4190-04-000	Stationery & Office Supplies	176.55	200.00	23.45	11.72	200.24	600.00	399.76	66.63	2,400.00

Villas at Lake Bonnet, LLLP (57)
Budget Comparison

Period = Mar 2025
 Book = Accrual

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
4190-06-000 Computer Equipment	0.00	125.00	125.00	100.00	0.00	375.00	375.00	100.00	1,500.00
4190-07-000 Telephone	67.32	125.00	57.68	46.14	250.18	375.00	124.82	33.29	1,500.00
4190-08-000 Postage	0.00	25.00	25.00	100.00	310.21	75.00	-235.21	-313.61	300.00
4190-09-000 Computer Software License Fees/Exp	404.55	404.55	0.00	0.00	1,405.57	1,213.65	-191.92	-15.81	4,854.60
4190-10-000 Copiers - Lease & Service	86.62	80.00	-6.62	-8.28	232.64	240.00	7.36	3.07	960.00
4190-13-000 Internet	223.54	209.33	-14.21	-6.79	642.20	627.99	-14.21	-2.26	2,511.96
4190-19-000 IT Contract Fees	2,306.48	800.00	-1,506.48	-188.31	3,054.56	2,400.00	-654.56	-27.27	9,600.00
4190-22-000 Other Misc Admin Expenses	0.00	220.00	220.00	100.00	520.01	660.00	139.99	21.21	2,640.00
4190-23-000 Compliance Fees	373.25	361.25	-12.00	-3.32	1,119.75	1,083.75	-36.00	-3.32	4,335.00
4190-24-000 Govt Licenses-Fees-Permits	0.00	200.00	200.00	100.00	0.00	600.00	600.00	100.00	2,400.00
4191-00-000 Total Miscellaneous Admin Expenses	3,683.57	3,075.13	-608.44	-19.79	8,421.14	9,225.39	804.25	8.72	36,901.56
4199-00-000 TOTAL ADMINISTRATIVE EXPENSES	16,404.15	16,156.37	-247.78	-1.53	48,924.82	51,144.91	2,220.09	4.34	204,579.64
4200-00-000 TENANT SERVICES									
4230-00-000 Resident Services Exp	0.00	25.00	25.00	100.00	0.00	75.00	75.00	100.00	300.00
4299-00-000 TOTAL TENANT SERVICES EXPENSES	0.00	25.00	25.00	100.00	0.00	75.00	75.00	100.00	300.00
4300-00-000 UTILITIES									
4320-00-000 Electricity	0.00	400.00	400.00	100.00	650.14	1,200.00	549.86	45.82	4,800.00
4340-00-000 Garbage/Trash Removal	1,381.31	3,250.00	1,868.69	57.50	9,168.79	9,750.00	581.21	5.96	39,000.00
4390-01-100 Water/Sewer Combined	0.00	4,600.00	4,600.00	100.00	10,792.44	13,800.00	3,007.56	21.79	55,200.00
4399-00-000 TOTAL UTILITY EXPENSES	1,381.31	8,250.00	6,868.69	83.26	20,611.37	24,750.00	4,138.63	16.72	99,000.00
4400-00-000 MAINTENANCE AND OPERATIONS									
4400-99-000 General Maint Expense									
4410-00-000 Maintenance Salaries	3,595.09	2,995.21	-599.88	-20.03	11,097.98	10,664.42	-433.56	-4.07	42,657.68
4410-06-000 401K-401A Maintenance	145.88	119.81	-26.07	-21.76	436.41	426.58	-9.83	-2.30	1,706.32
4410-07-000 Payroll Taxes Maintenance	276.09	239.62	-36.47	-15.22	892.95	853.16	-39.79	-4.66	3,412.64
4410-08-000 Health/Life Insurance Maint.	871.18	693.76	-177.42	-25.57	1,164.74	2,087.44	922.70	44.20	8,349.76
4410-09-000 Workers Comp Maintenance	114.62	119.81	5.19	4.33	351.08	426.58	75.50	17.70	1,706.32
4410-10-000 Payroll Prep Fees Maint.	49.56	29.95	-19.61	-65.48	153.18	106.64	-46.54	-43.64	426.56
4410-11-000 Legal Shield - Maint	56.85	45.85	-11.00	-23.99	113.70	148.55	34.85	23.46	594.20
4411-00-000 Maintenance Uniforms	104.55	50.00	-54.55	-109.10	285.75	165.00	-120.75	-73.18	660.00
4413-00-000 Vehicle Repairs/Maint - Gas, Oil, Greas	39.09	200.00	160.91	80.46	118.27	600.00	481.73	80.29	2,400.00
4419-00-000 Total General Maint Expense	5,252.91	4,494.01	-758.90	-16.89	14,614.06	15,478.37	864.31	5.58	61,913.48
4420-00-000 Materials									
4420-01-000 Supplies-Grounds	0.00	250.00	250.00	100.00	0.00	750.00	750.00	100.00	3,000.00
4420-01-200 Lawn & Landscape Expenses Non Sala	511.11	0.00	-511.11	N/A	511.11	0.00	-511.11	N/A	0.00
4420-02-000 Supplies-Appliance Parts	884.24	675.00	-209.24	-31.00	1,533.39	2,025.00	491.61	24.28	8,100.00
4420-03-000 Supplies-Painting/Decorating	0.00	300.00	300.00	100.00	0.00	900.00	900.00	100.00	3,600.00
4420-03-100 Hardware Doors/Windows/Locks	0.00	100.00	100.00	100.00	0.00	300.00	300.00	100.00	1,200.00
4420-03-200 Window Treatments	0.00	50.00	50.00	100.00	0.00	150.00	150.00	100.00	600.00
4420-04-000 Electrical - Supplies/Fixtures	0.00	650.00	650.00	100.00	346.85	1,950.00	1,603.15	82.21	7,800.00
4420-06-000 Supplies-Janitorial/Cleaning	0.00	200.00	200.00	100.00	85.36	600.00	514.64	85.77	2,400.00
4420-07-000 Repairs - Materials & Supplies	258.98	25.00	-233.98	-935.92	512.88	75.00	-437.88	-583.84	300.00
4420-08-000 Supplies-Plumbing	0.00	400.00	400.00	100.00	813.59	1,200.00	386.41	32.20	4,800.00
4420-09-000 Supplies- Tools Equipmt	41.64	100.00	58.36	58.36	41.64	300.00	258.36	86.12	1,200.00
4420-10-000 Maint - Miscellaneous Supplies	0.00	125.00	125.00	100.00	0.00	375.00	375.00	100.00	1,500.00
4420-11-000 Supplies- HVAC	435.77	700.00	264.23	37.75	435.77	2,100.00	1,664.23	79.25	8,400.00
4420-12-000 Supplies- Painting	422.90	400.00	-22.90	-5.72	422.90	1,200.00	777.10	64.76	4,800.00
4429-00-000 Total Materials	2,554.64	3,975.00	1,420.36	35.73	4,703.49	11,925.00	7,221.51	60.56	47,700.00
4430-00-000 Contract Costs									
4430-01-000 Contract-Fire Alarm/Extinguisher	0.00	0.00	0.00	N/A	856.50	0.00	-856.50	N/A	0.00
4430-01-100 Fire Alarms/Extinguisher Repairs	0.00	50.00	50.00	100.00	0.00	150.00	150.00	100.00	600.00
4430-05-000 Contract-Decorating/Painting	0.00	50.00	50.00	100.00	0.00	150.00	150.00	100.00	600.00
4430-07-000 Contract-Exterminating/Pest Control	594.50	548.50	-46.00	-8.39	1,213.50	1,645.50	432.00	26.25	6,582.00
4430-11-000 Contract-Plumbing	0.00	150.00	150.00	100.00	0.00	450.00	450.00	100.00	1,800.00

Villas at Lake Bonnet, LLLP (57)
Budget Comparison

Period = Mar 2025
 Book = Accrual

		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
4430-13-000	Contract-HVAC - Repairs & Maint	0.00	900.00	900.00	100.00	700.00	2,700.00	2,000.00	74.07	10,800.00
4430-18-000	Contract-Alarm Monitoring	570.82	570.82	0.00	0.00	1,221.89	1,712.46	490.57	28.65	6,849.84
4430-23-000	Contract-Consultants	0.00	50.00	50.00	100.00	0.00	150.00	150.00	100.00	600.00
4430-24-000	Contract-Grounds-Landscaping	2,083.33	2,700.00	616.67	22.84	6,249.99	8,100.00	1,850.01	22.84	32,400.00
4430-24-200	Grounds-Tree Cutting	0.00	1,000.00	1,000.00	100.00	0.00	3,000.00	3,000.00	100.00	12,000.00
4430-24-300	Contract-Pressure Wash	0.00	500.00	500.00	100.00	0.00	1,500.00	1,500.00	100.00	6,000.00
4430-26-000	Contract-Security Camera System	1,026.65	0.00	-1,026.65	N/A	2,372.47	0.00	-2,372.47	N/A	0.00
4430-27-000	Contract - Lease	345.81	379.43	33.62	8.86	1,027.09	1,138.29	111.20	9.77	4,553.16
4430-28-000	Unit Inspections	0.00	420.00	420.00	100.00	0.00	1,260.00	1,260.00	100.00	5,040.00
4439-00-000	Total Contract Costs	4,621.11	7,318.75	2,697.64	36.86	13,641.44	21,956.25	8,314.81	37.87	87,825.00
4499-00-000	TOTAL MAINTENANCE EXPENSES	12,428.66	15,787.76	3,359.10	21.28	32,958.99	49,359.62	16,400.63	33.23	197,438.48
4500-00-000	GENERAL EXPENSES									
4510-00-000	Insurance -Property/Liability	9,582.04	9,582.04	0.00	0.00	28,746.12	28,746.12	0.00	0.00	114,984.48
4510-01-000	General Liability Insurance - Auto	658.75	628.75	-30.00	-4.77	1,976.25	1,886.25	-90.00	-4.77	7,545.00
4521-00-000	Misc. Taxes/Licenses/Insurance	0.00	25.00	25.00	100.00	0.00	75.00	75.00	100.00	300.00
4525-00-000	Real Estate Taxes	4,044.81	3,523.52	-521.29	-14.79	12,134.43	10,570.56	-1,563.87	-14.79	42,282.24
4570-00-000	Reduction in Rental Income	0.00	50.00	50.00	100.00	0.00	150.00	150.00	100.00	600.00
4599-00-000	TOTAL GENERAL EXPENSES	14,285.60	13,809.31	-476.29	-3.45	42,856.80	41,427.93	-1,428.87	-3.45	165,711.72
4800-00-000	FINANCING EXPENSE									
4853-02-000	Loan Servicing Fee	-3,875.86	645.98	4,521.84	700.00	-3,835.86	1,937.94	5,773.80	297.93	7,751.76
4855-00-000	Interest Expense-Mortgage	3,182.71	3,182.71	0.00	0.00	9,548.13	9,548.13	0.00	0.00	38,192.52
4855-03-000	Interest Expense - Home Loan	171.98	171.98	0.00	0.00	507.86	515.94	8.08	1.57	2,063.76
4855-04-000	Interest Expense - LHA	6,311.73	6,311.73	0.00	0.00	18,935.19	18,935.19	0.00	0.00	75,740.76
4899-00-000	TOTAL FINANCING EXPENSES	5,790.56	10,312.40	4,521.84	43.85	25,155.32	30,937.20	5,781.88	18.69	123,748.80
5000-00-000	NON-OPERATING ITEMS									
5100-01-000	Depreciation Expense	39,609.87	39,609.87	0.00	0.00	118,829.61	118,829.61	0.00	0.00	475,318.44
5100-50-000	Amortization Expense	1,542.52	1,542.52	0.00	0.00	4,627.56	4,627.56	0.00	0.00	18,510.24
5199-00-000	TOTAL DEPRECIATION/AMORTIZATION	41,152.39	28,792.39	-12,360.00	-42.93	123,457.17	86,377.17	-37,080.00	-42.93	345,508.68
8000-00-000	TOTAL EXPENSES	89,577.66	117,853.23	28,275.57	23.99	296,077.76	358,231.83	62,154.07	17.35	1,432,927.32
9000-00-000	NET INCOME	-17,118.69	-41,985.23	24,866.54	59.23	-76,230.22	-130,627.83	54,397.61	41.64	-522,511.32
	NET INCOME AFTER DEPRECIATION	24,033.70				47,226.95				

Villas at Lake Bonnet, LLLP (57)

Balance Sheet

Period = Mar 2025

Book = Accrual

		Current Balance
1110-00-000	Unrestricted Cash	
1111-10-000	Cash Operating 1	166,952.44
1111-15-000	Cash-Payroll	40,131.45
1111-90-000	Petty Cash	600.00
1111-99-000	Total Unrestricted Cash	207,683.89
1112-00-000	Restricted Cash	
1112-01-000	Cash Restricted-Security Deposits	30,925.00
1112-03-000	Cash Restricted-Operating Reserve	474,933.34
1112-04-000	Cash Restricted-Reserve for Replac	251,123.61
1112-05-000	Cash-Tax & Insurance Escrow	126,651.36
1112-99-000	Total Restricted Cash	883,633.31
1119-00-000	TOTAL CASH	1,091,317.20
1120-00-000	ACCOUNTS AND NOTES RECEIVABLE	
1122-00-000	A/R-Tenants/Vendors	3,247.35
1122-01-000	Allowance for Doubtful Accounts-Tenar	-65.00
1122-99-000	TOTAL: AR	3,182.35
1149-00-000	TOTAL ACCOUNTS AND NOTES RECEIVAB	3,182.35
1160-00-000	OTHER CURRENT ASSETS	
1170-01-000	Eviction Deposit Acct.	2,000.00
1211-00-000	Prepaid Expenses and Other Assets	214.50
1211-01-000	Prepaid Insurance	27,833.41
1211-02-000	Prepaid Software Licenses	2,022.71
1213-00-000	Utility Deposit	5,000.00
1299-00-000	TOTAL OTHER CURRENT ASSETS	37,070.62
1300-00-000	TOTAL CURRENT ASSETS	1,131,570.17
1400-00-000	NONCURRENT ASSETS	
1400-01-000	FIXED ASSETS	
1400-05-000	Land	300,000.00
1400-06-000	Buildings	11,478,455.60
1400-06-200	Building Improvements	20,181.47
1400-07-000	Machinery & Equipment	498.98
1400-07-001	Automobiles/Vehicles	24,842.11
1400-08-000	Furniture & Fixtures	437,374.39
1400-10-000	Site Improvement-Infrastructure	688,655.00
1405-01-000	Accum Depreciation-Buildings	-5,995,483.66
1405-02-000	Accum Depreciation- Misc FF&E	-462,612.00
1405-03-000	Accum Depreciation-Infrastructure	-648,909.54

1410-00-000	Intangible Assets	
1410-01-000	Loan Costs	41,419.00
1410-01-001	Amortization Loan Cost	29,531.42
1410-02-000	Compliance Fees	246,589.00
1410-02-001	Amortization Tax Credit Fees	-234,261.10
1420-00-000	TOTAL FIXED ASSETS (NET)	<u>5,867,217.83</u>
1499-00-000	TOTAL NONCURRENT ASSETS	5,867,217.83
1999-00-000	TOTAL ASSETS	<u>6,998,788.00</u>
2000-00-000	LIABILITIES & EQUITY	
2001-00-000	LIABILITIES	
2100-00-000	CURRENT LIABILITIES	
2111-00-000	A/P Vendors and Contractors	8,511.35
2114-00-000	Tenant Security Deposits	28,325.00
2114-02-000	Security Deposit Clearing Account	150.00
2114-03-000	Security Deposit-Pet	2,600.00
2119-92-000	Accrued Property Taxes	16,179.24
2119-96-000	Accrued Management Fee Payable	11,369.00
2131-00-000	Accrued Interest Payable	46,534.15
2131-03-000	Accrued Interest - Home Loan	2,064.00
2132-00-000	Accrued Interest - 2nd Mortgage	928,390.27
2135-00-000	Accrued Payroll & Payroll Taxes	4,132.94
2138-00-000	Accrued Audit Fees	4,070.86
2240-00-000	Tenant Prepaid Rents	5,953.00
2260-00-000	Accrued Compensated Absences-Curren	2,085.04
2296-00-000	First Mortgage - TCAP	3,819,255.00
2296-02-000	HOME Funds	131,028.00
2297-00-000	Mortgage Note Payable	<u>1,009,877.00</u>
2299-00-000	TOTAL CURRENT LIABILITIES	6,009,155.85
2300-00-000	NONCURRENT LIABILITIES	
2305-00-000	Accrued Compensated Absences-LT	<u>3,872.21</u>
2399-00-000	TOTAL NONCURRENT LIABILITIES	15,241.21
2499-00-000	TOTAL LIABILITIES	<u>6,024,397.06</u>
2800-00-000	EQUITY	
2801-00-000	CONTRIBUTED CAPITAL	
2802-00-000	Contributed Capital	-57,442.26
2802-01-000	Capital - LP	6,807,962.00
2803-00-000	GP Equity	-162.00
2804-00-000	Syndication Costs	<u>-40,000.00</u>
2805-99-000	TOTAL CONTRIBUTED CAPITAL	6,710,357.74

2809-00-000	RETAINED EARNINGS	
2809-02-000	Retained Earnings-Unrestricted Net Ass	<u>-5,735,966.80</u>
2809-99-000	TOTAL RETAINED EARNINGS:	-5,735,966.80
2899-00-000	TOTAL EQUITY	<u>974,390.94</u>
2999-00-000	TOTAL LIABILITIES AND EQUITY	<u>6,998,788.00</u>

The Manor at West Bartow (62)
Budget Comparison

Period = Mar 2025
 Book = Accrual

		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
2999-99-999	Revenue & Expenses									
3000-00-000	INCOME									
3100-00-000	TENANT INCOME									
3101-00-000	Rental Income									
3111-00-000	Tenant Rent	24,325.00	23,279.00	1,046.00	4.49	70,106.00	69,837.00	269.00	0.39	279,348.00
3112-02-000	Gain to Lease Sec8	65,937.00	68,300.00	-2,363.00	-3.46	193,007.00	204,900.00	-11,893.00	-5.80	819,600.00
3119-00-000	Total Rental Income	90,262.00	91,579.00	-1,317.00	-1.44	263,113.00	274,737.00	-11,624.00	-4.23	1,098,948.00
3120-00-000	Other Tenant Income									
3120-01-100	Laundry Room Income	0.00	175.00	-175.00	-100.00	356.96	525.00	-168.04	-32.01	2,100.00
3120-03-000	Damages & Cleaning	25.00	30.00	-5.00	-16.67	250.00	90.00	160.00	177.78	360.00
3120-04-000	Late and Admin Charges	0.00	10.00	-10.00	-100.00	0.00	30.00	-30.00	-100.00	120.00
3120-06-000	NSF Charges	0.00	10.00	-10.00	-100.00	25.00	30.00	-5.00	-16.67	120.00
3120-06-100	Section 8 Processing Fees (Accounting)	-1,000.00	-1,000.00	0.00	0.00	-3,000.00	-3,000.00	0.00	0.00	-12,000.00
3120-09-000	Misc.Tenant Income	0.00	25.00	-25.00	-100.00	130.00	75.00	55.00	73.33	300.00
3120-10-000	Application Fees	0.00	100.00	-100.00	-100.00	0.00	300.00	-300.00	-100.00	1,200.00
3120-11-000	Forfeited Security Deposits	0.00	50.00	-50.00	-100.00	0.00	150.00	-150.00	-100.00	600.00
3129-00-000	Total Other Tenant Income	-975.00	-600.00	-375.00	-62.50	-2,238.04	-1,800.00	-438.04	-24.34	-7,200.00
3199-00-000	TOTAL TENANT INCOME	89,287.00	90,979.00	-1,692.00	-1.86	260,874.96	272,937.00	-12,062.04	-4.42	1,091,748.00
3600-00-000	OTHER INCOME									
3610-00-000	Interest Income - Restricted	80.54	185.00	-104.46	-56.46	378.18	555.00	-176.82	-31.86	2,220.00
3610-01-000	Interest Income - Unrestricted	0.00	110.00	-110.00	-100.00	3.49	330.00	-326.51	-98.94	1,320.00
3699-00-000	TOTAL OTHER INCOME	80.54	295.00	-214.46	-72.70	381.67	885.00	-503.33	-56.87	3,540.00
3999-00-000	TOTAL INCOME	89,367.54	91,274.00	-1,906.46	-2.09	261,256.63	273,822.00	-12,565.37	-4.59	1,095,288.00
4000-00-000	EXPENSES									
4100-00-000	ADMINISTRATIVE									
4100-99-000	Administrative Salaries									
4110-00-000	Administrative Salaries	9,328.16	8,664.20	-663.96	-7.66	27,124.31	30,324.70	3,200.39	10.55	121,298.80
4110-00-001	401K-401A Admin	373.12	346.57	-26.55	-7.66	1,084.95	1,212.99	128.04	10.56	4,851.96
4110-00-002	Payroll Taxes Adm(SUI/FICA/FUTA)	709.35	693.14	-16.21	-2.34	2,115.61	2,425.98	310.37	12.79	9,703.92
4110-00-004	Workers Comp Admin	297.41	259.93	-37.48	-14.42	858.24	909.75	51.51	5.66	3,639.00
4110-00-006	Legal Shield - Administrative	87.80	105.00	17.20	16.38	175.60	315.00	139.40	44.25	1,260.00
4110-00-007	Payroll Prep Fees	128.60	86.64	-41.96	-48.43	369.41	303.24	-66.17	-21.82	1,212.96
4110-07-000	Health/Life Insurance	1,959.54	1,721.40	-238.14	-13.83	5,138.32	5,164.20	25.88	0.50	20,656.80
4110-99-000	Total Administrative Salaries	12,883.98	11,876.88	-1,007.10	-8.48	36,866.44	40,655.86	3,789.42	9.32	162,623.44
4130-00-000	Legal Expense									
4130-00-001	Eviction Legal Fees	0.00	98.00	98.00	100.00	0.00	294.00	294.00	100.00	1,176.00
4130-02-000	Criminal Background / Credit Checks/L	49.90	0.00	-49.90	N/A	149.70	0.00	-149.70	N/A	0.00
4130-03-000	Tenant Screening	0.00	110.00	110.00	100.00	24.95	330.00	305.05	92.44	1,320.00
4130-04-000	General Legal Expense	379.00	400.00	21.00	5.25	1,317.00	1,200.00	-117.00	-9.75	4,800.00
4130-99-000	Total Legal Expense	428.90	608.00	179.10	29.46	1,491.65	1,824.00	332.35	18.22	7,296.00
4139-00-000	Other Admin Expenses									
4140-00-000	Travel/Training Expense	25.79	370.00	344.21	93.03	153.87	1,110.00	956.13	86.14	4,440.00
4140-00-100	Travel/Mileage	0.00	25.00	25.00	100.00	0.00	75.00	75.00	100.00	300.00
4171-00-000	Auditing Fees	922.92	922.22	-0.70	-0.08	2,768.76	2,766.66	-2.10	-0.08	11,066.64
4173-00-000	Management Fee	5,328.66	5,494.74	166.08	3.02	15,510.41	16,484.22	973.81	5.91	65,936.88
4189-00-000	Total Other Admin Expenses	6,277.37	6,811.96	534.59	7.85	18,433.04	20,435.88	2,002.84	9.80	81,743.52
4190-00-000	Miscellaneous Admin Expenses									
4190-01-000	Membership/Subscriptions/Fees	0.00	102.00	102.00	100.00	426.05	306.00	-120.05	-39.23	1,224.00

**The Manor at West Bartow (62)
Budget Comparison**

Period = Mar 2025
Book = Accrual

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual	
4190-02-000	Printing/Publications & Subscriptions	66.92	25.00	-41.92	-167.68	66.92	75.00	8.08	10.77	300.00
4190-03-000	Advertising Publications	275.00	275.00	0.00	0.00	825.00	825.00	0.00	0.00	3,300.00
4190-04-000	Stationery & Office Supplies	431.53	100.00	-331.53	-331.53	673.47	300.00	-373.47	-124.49	1,200.00
4190-06-000	Computer Equipment	0.00	50.00	50.00	100.00	0.00	150.00	150.00	100.00	600.00
4190-07-000	Telephone	591.75	1,100.00	508.25	46.20	1,725.97	3,300.00	1,574.03	47.70	13,200.00
4190-08-000	Postage	14.60	75.00	60.40	80.53	182.40	225.00	42.60	18.93	900.00
4190-09-000	Computer Software License Fees/Exp	539.40	539.40	0.00	0.00	2,002.04	1,618.20	-383.84	-23.72	6,472.80
4190-10-000	Copiers - Lease & Service	152.90	170.00	17.10	10.06	544.98	510.00	-34.98	-6.86	2,040.00
4190-13-000	Internet	698.21	126.46	-571.75	-452.12	2,048.39	379.38	-1,669.01	-439.93	1,517.52
4190-19-000	IT Contract Fees	653.88	800.00	146.12	18.26	1,961.64	2,400.00	438.36	18.26	9,600.00
4190-20-000	Bank Fees - Restricted	27.00	250.00	223.00	89.20	81.00	750.00	669.00	89.20	3,000.00
4190-22-000	Other Misc Admin Expenses	17.92	100.00	82.08	82.08	538.05	300.00	-238.05	-79.35	1,200.00
4190-23-000	Compliance Fees	15.48	0.00	-15.48	N/A	15.48	0.00	-15.48	N/A	0.00
4190-24-000	Govt Licenses-Fees-Permits	0.00	100.00	100.00	100.00	49.38	300.00	250.62	83.54	1,200.00
4190-30-000	Equipment Service Contracts	1,527.53	1,400.00	-127.53	-9.11	4,761.65	4,200.00	-561.65	-13.37	16,800.00
4191-00-000	Total Miscellaneous Admin Expenses	5,012.12	5,212.86	200.74	3.85	15,902.42	15,638.58	-263.84	-1.69	62,554.32
4199-00-000	TOTAL ADMINISTRATIVE EXPENSES	24,602.37	24,509.70	-92.67	-0.38	72,693.55	78,554.32	5,860.77	7.46	314,217.28
4200-00-000	TENANT SERVICES									
4230-00-000	Resident Services Exp	87.91	92.00	4.09	4.45	175.82	273.00	97.18	35.60	1,146.00
4299-00-000	TOTAL TENANT SERVICES EXPENSES	87.91	92.00	4.09	4.45	175.82	273.00	97.18	35.60	1,146.00
4300-00-000	UTILITIES									
4310-00-000	Water	2,099.80	1,680.00	-419.80	-24.99	6,303.77	5,040.00	-1,263.77	-25.07	20,160.00
4320-00-000	Electricity	2,302.93	2,192.00	-110.93	-5.06	6,405.57	6,576.00	170.43	2.59	26,304.00
4330-00-000	Gas	813.23	825.00	11.77	1.43	2,576.83	2,475.00	-101.83	-4.11	9,900.00
4340-00-000	Garbage/Trash Removal	595.34	1,501.88	906.54	60.36	1,783.87	4,505.64	2,721.77	60.41	18,022.56
4390-00-000	Sewer	2,968.24	2,900.00	-68.24	-2.35	8,973.14	8,700.00	-273.14	-3.14	34,800.00
4399-00-000	TOTAL UTILITY EXPENSES	8,779.54	9,098.88	319.34	3.51	26,043.18	27,296.64	1,253.46	4.59	109,186.56
4400-00-000	MAINTENANCE AND OPERATIONS									
4400-99-000	General Maint Expense									
4410-00-000	Maintenance Salaries	8,247.29	7,599.67	-647.62	-8.52	23,901.90	26,482.47	2,580.57	9.74	105,929.88
4410-06-000	401K-401A Maintenance	239.83	303.99	64.16	21.11	691.56	1,059.31	367.75	34.72	4,237.24
4410-07-000	Payroll Taxes Maintenance	621.62	607.97	-13.65	-2.25	1,839.20	2,118.59	279.39	13.19	8,474.36
4410-08-000	Health/Life Insurance Maint.	1,768.30	1,659.96	-108.34	-6.53	4,234.38	4,979.88	745.50	14.97	19,919.52
4410-09-000	Workers Comp Maintenance	262.88	227.99	-34.89	-15.30	1,205.70	794.47	-411.23	-51.76	3,177.88
4410-10-000	Payroll Prep Fees Maint.	113.52	76.00	-37.52	-49.37	326.40	264.83	-61.57	-23.25	1,059.32
4410-11-000	Legal Shield - Maint	36.90	45.00	8.10	18.00	73.80	135.00	61.20	45.33	540.00
4411-00-000	Maintenance Uniforms	159.12	160.00	0.88	0.55	517.14	480.00	-37.14	-7.74	1,920.00
4413-00-000	Vehicle Repairs/Maint - Gas, Oil, Grease	111.67	350.00	238.33	68.09	984.54	1,050.00	65.46	6.23	4,200.00
4419-00-000	Total General Maint Expense	11,561.13	11,030.58	-530.55	-4.81	33,774.62	37,364.55	3,589.93	9.61	149,458.20
4420-00-000	Materials									
4420-01-000	Supplies-Grounds	109.08	45.00	-64.08	-142.40	109.08	135.00	25.92	19.20	540.00
4420-01-200	Lawn & Landscape Expenses Non Sale	511.11	0.00	-511.11	N/A	511.11	0.00	-511.11	N/A	0.00
4420-02-000	Supplies-Appliance Parts	0.00	260.00	260.00	100.00	407.18	780.00	372.82	47.80	3,120.00
4420-03-100	Hardware Doors/Windows/Locks	0.00	200.00	200.00	100.00	157.67	600.00	442.33	73.72	2,400.00
4420-03-200	Window Treatments	0.00	150.00	150.00	100.00	276.92	450.00	173.08	38.46	1,800.00
4420-04-000	Electrical - Supplies/Fixtures	152.51	800.00	647.49	80.94	1,345.70	2,400.00	1,054.30	43.93	9,600.00
4420-06-000	Supplies-Janitorial/Cleaning	92.08	500.00	407.92	81.58	967.42	1,500.00	532.58	35.51	6,000.00
4420-08-000	Supplies-Plumbing	78.07	200.00	121.93	60.96	309.04	600.00	290.96	48.49	2,400.00
4420-11-000	Supplies- HVAC	0.00	250.00	250.00	100.00	847.18	750.00	-97.18	-12.96	3,000.00
4420-12-000	Supplies- Painting	80.39	200.00	119.61	59.80	113.64	600.00	486.36	81.06	2,400.00
4429-00-000	Total Materials	1,023.24	2,605.00	1,581.76	60.72	5,044.94	7,815.00	2,770.06	35.45	31,260.00
4430-00-000	Contract Costs									
4430-01-000	Contract-Fire Alarm/Extinguisher	0.00	100.00	100.00	100.00	0.00	300.00	300.00	100.00	1,200.00
4430-07-000	Contract-Exterminating/Pest Control	2,423.00	400.00	-2,023.00	-505.75	2,873.00	1,200.00	-1,673.00	-139.42	4,800.00

The Manor at West Bartow (62)
Budget Comparison

Period = Mar 2025
 Book = Accrual

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
4430-11-000 Contract-Plumbing	0.00	400.00	400.00	100.00	0.00	1,200.00	1,200.00	100.00	4,800.00
4430-13-000 Contract-HVAC - Repairs & Maint	4,500.00	1,125.00	-3,375.00	-300.00	2,650.00	3,375.00	725.00	21.48	13,500.00
4430-13-400 Repairs/Maint - A/C Units	0.00	200.00	200.00	100.00	0.00	600.00	600.00	100.00	2,400.00
4430-17-000 Contract-Elevator Monitoring	570.02	545.00	-25.02	-4.59	1,710.06	1,635.00	-75.06	-4.59	6,540.00
4430-18-000 Contract-Alarm Monitoring	552.63	700.00	147.37	21.05	2,087.96	2,100.00	12.04	0.57	8,400.00
4430-24-000 Contract-Grounds-Landscaping	1,135.00	2,500.00	1,365.00	54.60	3,270.00	7,500.00	4,230.00	56.40	30,000.00
4430-24-200 Grounds-Tree Cutting	0.00	416.67	416.67	100.00	0.00	1,250.01	1,250.01	100.00	5,000.04
4430-24-300 Contract-Pressure Wash	0.00	1,000.00	1,000.00	100.00	0.00	3,000.00	3,000.00	100.00	12,000.00
4430-24-400 Unit Turn Services	0.00	500.00	500.00	100.00	0.00	1,500.00	1,500.00	100.00	6,000.00
4430-26-000 Contract-Security Camera System	0.00	400.00	400.00	100.00	0.00	1,200.00	1,200.00	100.00	4,800.00
4430-28-000 Unit Inspections	0.00	583.33	583.33	100.00	0.00	1,749.99	1,749.99	100.00	6,999.96
4430-99-000 Other Contracted Services	0.00	50.00	50.00	100.00	5,500.00	150.00	-5,350.00	-3,566.67	600.00
4439-00-000 Total Contract Costs	9,180.65	8,920.00	-260.65	-2.92	18,091.02	26,760.00	8,668.98	32.40	107,040.00
4499-00-000 TOTAL MAINTENANCE EXPENSES	21,765.02	22,555.58	790.56	3.50	56,910.58	71,939.55	15,028.97	20.89	287,758.20
4500-00-000 GENERAL EXPENSES									
4510-00-000 Insurance -Property/Liability	12,293.36	12,293.36	0.00	0.00	36,880.08	36,880.08	0.00	0.00	147,520.32
4510-01-000 General Liability Insurance - Auto	658.75	658.75	0.00	0.00	1,976.25	1,976.25	0.00	0.00	7,905.00
4521-00-000 Misc. Taxes/Licenses/Insurance	0.00	25.00	25.00	100.00	0.00	75.00	75.00	100.00	300.00
4525-00-000 Real Estate Taxes	444.72	119.62	-325.10	-271.78	1,334.16	358.86	-975.30	-271.78	1,435.44
4599-00-000 TOTAL GENERAL EXPENSES	13,396.83	13,096.73	-300.10	-2.29	40,190.49	39,290.19	-900.30	-2.29	157,160.76
4800-00-000 FINANCING EXPENSE									
4853-02-000 Loan Servicing Fee	0.00	225.00	225.00	100.00	262.50	675.00	412.50	61.11	2,700.00
4855-00-000 Interest Expense-Mortgage	14,697.03	14,995.62	298.59	1.99	44,134.53	44,986.86	852.33	1.89	179,947.44
4855-01-000 Interest - Third Mortgage	464.28	464.28	0.00	0.00	1,392.84	1,392.84	0.00	0.00	5,571.36
4899-00-000 TOTAL FINANCING EXPENSES	15,161.31	15,684.90	523.59	3.34	45,789.87	47,054.70	1,264.83	2.69	188,218.80
5000-00-000 NON-OPERATING ITEMS									
5100-01-000 Depreciation Expense	31,003.74	31,003.74	0.00	0.00	93,011.22	93,011.22	0.00	0.00	372,044.88
5100-50-000 Amortization Expense	2,665.70	2,665.70	0.00	0.00	7,997.10	7,997.10	0.00	0.00	31,988.40
5199-00-000 TOTAL DEPRECIATION/AMORTIZATION	33,669.44	22,494.44	-11,175.00	-49.68	101,008.32	67,483.32	-33,525.00	-49.68	269,933.28
8000-00-000 TOTAL EXPENSES	117,462.42	107,532.23	-9,930.19	-37.55	342,811.81	331,891.72	-10,920.09	19.26	1,327,620.88
9000-00-000 NET INCOME	-28,094.88	-16,258.23	8,023.73	35.46	-81,555.18	-58,069.72	-1,645.28	-23.85	-232,332.88
NET INCOME AFTER DEPRECIATION	5,574.56				19,453.14				

The Manor at West Bartow (62)

Balance Sheet

Period = Mar 2025

Book = Accrual

		Current Balance
1110-00-000	Unrestricted Cash	
1111-10-000	Cash Operating 1	7,953.30
1111-15-000	Cash-Payroll	-53,589.46
1111-90-000	Petty Cash	600.00
1111-99-000	Total Unrestricted Cash	-45,036.16
1112-00-000	Restricted Cash	
1112-01-000	Cash Restricted-Security Deposits	10,800.00
1112-03-000	Cash Restricted-Operating Reserve	19.62
1112-04-000	Cash Restricted-Reserve for Replac	172,131.02
1112-05-000	Cash-Tax & Insurance Escrow	181,431.15
1112-12-000	Restricted Investment	158,117.00
1112-99-000	Total Restricted Cash	522,498.79
1119-00-000	TOTAL CASH	477,462.63
1120-00-000	ACCOUNTS AND NOTES RECEIVABLE	
1122-00-000	A/R-Tenants/Vendors	2,192.00
1122-99-000	TOTAL: AR	2,192.00
1149-00-000	TOTAL ACCOUNTS AND NOTES RECEIVAB	2,192.00
1160-00-000	OTHER CURRENT ASSETS	
1170-01-000	Eviction Deposit Acct.	500.00
1211-00-000	Prepaid Expenses and Other Assets	570.01
1211-01-000	Prepaid Insurance	13,970.77
1211-02-000	Prepaid Software Licenses	2,696.95
1299-00-000	TOTAL OTHER CURRENT ASSETS	17,737.73
1300-00-000	TOTAL CURRENT ASSETS	497,392.36
1400-00-000	NONCURRENT ASSETS	
1400-01-000	FIXED ASSETS	
1400-05-000	Land	432,717.00
1400-06-000	Buildings	12,796,743.00
1400-06-200	Building Improvements	53,499.32
1400-08-100	Furn, Fixt, & Equip	1,212,730.94
1405-01-000	Accum Depreciation-Buildings	-5,078,534.70
1405-02-000	Accum Depreciation- Misc FF&E	-1,226,419.30
1405-03-000	Accum Depreciation-Infrastructure	-560,384.01
1410-00-000	Intangible Assets	
1410-01-000	Loan Costs	335,121.42
1410-01-001	Amortization Loan Cost	293,216.51
1410-02-000	Compliance Fees	200,558.00

1410-02-001	Amortization Tax Credit Fees	-210,577.79
1420-00-000	TOTAL FIXED ASSETS (NET)	7,662,237.37
1450-01-000	Site Improvement	711,597.00
1499-00-000	TOTAL NONCURRENT ASSETS	8,373,834.37
1999-00-000	TOTAL ASSETS	8,871,226.73
2000-00-000	LIABILITIES & EQUITY	
2001-00-000	LIABILITIES	
2100-00-000	CURRENT LIABILITIES	
2111-00-000	A/P Vendors and Contractors	34,718.59
2114-00-000	Tenant Security Deposits	9,500.00
2114-02-000	Security Deposit Clearing Account	-75.00
2114-03-000	Security Deposit-Pet	1,300.00
2119-92-000	Accrued Property Taxes	-2,361.84
2131-01-000	Accrued Interest NLP Loan	5,507.35
2131-02-000	Accrued Interest - Pacific Life Loan	16,077.00
2135-00-000	Accrued Payroll & Payroll Taxes	5,309.31
2138-00-000	Accrued Audit Fees	4,070.86
2149-29-000	Due to Polk County Developers, Inc.	61,150.00
2240-00-000	Tenant Prepaid Rents	2,153.92
2260-00-000	Accrued Compensated Absences-Currel	1,101.93
2297-00-000	Mortgage Note Payable	2,524,414.34
2297-02-000	Second Mortgage Payable	850,000.00
2297-03-000	Third Mortgage Payable	260,521.56
2297-04-000	Fourth Mortgage Payable	400,000.00
2298-00-000	Note Payable-City of Bartow Impact Fe	564,621.00
2299-00-000	TOTAL CURRENT LIABILITIES	4,738,009.02
2300-00-000	NONCURRENT LIABILITIES	
2305-00-000	Accrued Compensated Absences-LT	1,860.73
2310-01-000	Due to Affiliates	-5,600.00
2399-00-000	TOTAL NONCURRENT LIABILITIES	-3,739.27
2499-00-000	TOTAL LIABILITIES	4,734,269.75
2800-00-000	EQUITY	
2801-00-000	CONTRIBUTED CAPITAL	
2802-02-001	Capital Private Investors	5,437,398.00
2803-00-000	GP Equity	-89.00
2803-01-000	Special LP Equity	1,530,905.56
2804-00-000	Syndication Costs	-30,000.00
2805-99-000	TOTAL CONTRIBUTED CAPITAL	6,938,214.56
2809-00-000	RETAINED EARNINGS	

2809-02-000	Retained Earnings-Unrestricted Net Ass	<u>-2,801,257.58</u>
2809-99-000	TOTAL RETAINED EARNINGS:	-2,801,257.58
2899-00-000	TOTAL EQUITY	<u>4,136,956.98</u>
2999-00-000	TOTAL LIABILITIES AND EQUITY	<u>8,871,226.73</u>

**Youthbuild (.ybuild)
Budget Comparison**

Period = Mar 2025
Book = Accrual

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
2999-99-999 Revenue & Expenses									
3000-00-000 INCOME									
3100-00-000 TENANT INCOME									
3400-00-000 GRANT INCOME									
3415-00-000 Other Government Grants	62,454.53	41,667.00	20,787.53	49.89	257,786.19	125,001.00	132,785.19	106.23	500,004.00
3499-00-000 TOTAL GRANT INCOME	62,454.53	41,667.00	20,787.53	49.89	257,786.19	125,001.00	132,785.19	106.23	500,004.00
3600-00-000 OTHER INCOME									
3610-01-000 Interest Income - Unrestricted	124.71	0.00	124.71	N/A	229.52	0.00	229.52	N/A	0.00
3690-00-000 Other Income	0.00	0.00	0.00	N/A	1,650.00	0.00	1,650.00	N/A	0.00
3699-00-000 TOTAL OTHER INCOME	124.71	0.00	124.71	N/A	1,879.52	0.00	1,879.52	N/A	0.00
3999-00-000 TOTAL INCOME	62,579.24	41,667.00	20,912.24	50.19	259,665.71	125,001.00	134,664.71	107.73	500,004.00
4000-00-000 EXPENSES									
4100-00-000 ADMINISTRATIVE									
4100-99-000 Administrative Salaries									
4110-00-000 Administrative Salaries	20,461.54	14,162.00	-6,299.54	-44.48	65,409.92	42,486.00	-22,923.92	-53.96	169,944.00
4110-00-001 401K-401A Admin	744.61	566.00	-178.61	-31.56	2,138.01	1,698.00	-440.01	-25.91	6,792.00
4110-00-002 Payroll Taxes Adm(SUI/FICA/FUTA)	1,537.43	1,133.00	-404.43	-35.70	5,123.17	3,399.00	-1,724.17	-50.73	13,596.00
4110-00-004 Workers Comp Admin	652.38	566.00	-86.38	-15.26	1,983.96	1,698.00	-285.96	-16.84	6,792.00
4110-00-006 Legal Shield - Administrative	36.90	35.00	-1.90	-5.43	73.80	105.00	31.20	29.71	420.00
4110-00-007 Payroll Prep Fees	282.09	142.00	-140.09	-98.65	870.60	426.00	-444.60	-104.37	1,704.00
4110-07-000 Health/Life Insurance	3,785.90	1,400.00	-2,385.90	-170.42	10,102.52	4,200.00	-5,902.52	-140.54	16,800.00
4110-99-000 Total Administrative Salaries	27,500.85	18,004.00	-9,496.85	-52.75	85,701.98	54,012.00	-31,689.98	-58.67	216,048.00
4139-00-000 Other Admin Expenses									
4140-00-000 Travel/Training Expense	1,347.50	5,922.00	4,574.50	77.25	3,370.18	17,766.00	14,395.82	81.03	71,064.00
4140-00-100 Travel/Mileage	0.00	141.00	141.00	100.00	0.00	423.00	423.00	100.00	1,692.00
4170-00-000 Accounting/Bookkeeping Fees	0.00	138.00	138.00	100.00	0.00	414.00	414.00	100.00	1,656.00
4189-00-000 Total Other Admin Expenses	1,347.50	6,201.00	4,853.50	78.27	3,370.18	18,603.00	15,232.82	81.88	74,412.00
4190-00-000 Miscellaneous Admin Expenses									
4190-04-000 Stationery & Office Supplies	274.40	2,288.00	2,013.60	88.01	274.40	6,864.00	6,589.60	96.00	27,456.00
4190-07-000 Telephone	158.44	250.00	91.56	36.62	564.62	750.00	185.38	24.72	3,000.00
4190-08-000 Postage	0.00	30.00	30.00	100.00	67.74	90.00	22.26	24.73	360.00
4190-09-000 Computer Software License Fees/Exp	0.00	0.00	0.00	N/A	191.92	0.00	-191.92	N/A	0.00
4190-10-000 Copiers - Lease & Service	221.85	289.00	67.15	23.24	763.09	867.00	103.91	11.98	3,468.00
4190-11-000 Admin Service Contracts	825.67	1,514.00	688.33	45.46	2,477.01	4,542.00	2,064.99	45.46	18,168.00
4190-19-000 IT Contract Fees	140.81	150.00	9.19	6.13	422.43	450.00	27.57	6.13	1,800.00
4190-22-000 Other Misc Admin Expenses	0.00	0.00	0.00	N/A	192.02	0.00	-192.02	N/A	0.00
4191-00-000 Total Miscellaneous Admin Expenses	1,621.17	4,521.00	2,899.83	64.14	4,953.23	13,563.00	8,609.77	63.48	54,252.00
4199-00-000 TOTAL ADMINISTRATIVE EXPENSES	30,469.52	28,726.00	-1,743.52	-6.07	94,025.39	86,178.00	-7,847.39	-9.11	344,712.00
4200-00-000 TENANT SERVICES									
4210-00-000 Tenant Services Salaries	14,969.00	6,605.00	-8,364.00	-126.63	41,157.50	19,815.00	-21,342.50	-107.71	79,260.00
4210-00-002 Payroll Taxes - Tenant Svc	1,246.44	528.00	-718.44	-136.07	3,557.32	1,584.00	-1,973.32	-124.58	6,336.00
4210-00-004 Workers Comp - Tenant Svc	477.14	264.00	-213.14	-80.73	1,301.76	792.00	-509.76	-64.36	3,168.00
4210-00-007 Payroll Prep Fees Ten Svc	206.04	66.00	-140.04	-212.18	563.57	198.00	-365.57	-184.63	792.00
4220-01-000 Other Tenant Svcs.	0.00	3,247.00	3,247.00	100.00	0.00	9,741.00	9,741.00	100.00	38,964.00
4299-00-000 TOTAL TENANT SERVICES EXPENSES	16,898.62	10,710.00	-6,188.62	-57.78	46,580.15	32,130.00	-14,450.15	-44.97	128,520.00
4300-00-000 UTILITIES									
4320-00-000 Electricity	0.00	275.00	275.00	100.00	0.00	825.00	825.00	100.00	3,300.00
4399-00-000 TOTAL UTILITY EXPENSES	0.00	275.00	275.00	100.00	0.00	825.00	825.00	100.00	3,300.00

**Youthbuild (.ybuild)
Budget Comparison**

Period = Mar 2025
Book = Accrual

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
4400-00-000	MAINTENANCE AND OPERATIONS								
4400-99-000	General Maint Expense								
4413-00-000	129.09	300.00	170.91	56.97	554.16	900.00	345.84	38.43	3,600.00
4419-00-000	129.09	300.00	170.91	56.97	554.16	900.00	345.84	38.43	3,600.00
4499-00-000	129.09	300.00	170.91	56.97	554.16	900.00	345.84	38.43	3,600.00
4500-00-000	GENERAL EXPENSES								
4510-00-000	755.88	1,255.00	499.12	39.77	2,267.64	3,765.00	1,497.36	39.77	15,060.00
4510-01-000	0.00	400.00	400.00	100.00	0.00	1,200.00	1,200.00	100.00	4,800.00
4599-00-000	755.88	1,655.00	899.12	54.33	2,267.64	4,965.00	2,697.36	54.33	19,860.00
8000-00-000	48,253.11	41,666.00	-6,587.11	-15.81	143,427.34	124,998.00	-18,429.34	-14.74	499,992.00
9000-00-000	14,326.13	1.00	14,325.13	1,432,513.00	116,238.37	3.00	116,235.37	3,874,512.33	12.00

Youthbuild (.ybuild) Balance Sheet

Period = Mar 2025

Book = Accrual

		Current Balance
1110-00-000	Unrestricted Cash	
1111-10-000	Cash Operating 1	62,120.73
1111-15-000	Cash-Payroll	50,141.09
1111-90-000	Petty Cash	1,000.00
1111-99-000	Total Unrestricted Cash	113,261.82
1119-00-000	TOTAL CASH	113,261.82
1129-27-000	Due from West Lake Realty	-280.07
1129-99-000	TOTAL: DUE FROM	-280.07
1149-00-000	TOTAL ACCOUNTS AND NOTES RECEIVAB	-280.07
1300-00-000	TOTAL CURRENT ASSETS	112,981.75
1400-00-000	NONCURRENT ASSETS	
1400-01-000	FIXED ASSETS	
1400-06-000	Buildings	5,780.25
1400-07-001	Automobiles/Vehicles	21,299.00
1405-02-000	Accum Depreciation- Misc FF&E	-21,299.00
1410-00-000	Intangible Assets	
1420-00-000	TOTAL FIXED ASSETS (NET)	5,780.25
1499-00-000	TOTAL NONCURRENT ASSETS	5,780.25
1999-00-000	TOTAL ASSETS	118,762.00
2000-00-000	LIABILITIES & EQUITY	
2001-00-000	LIABILITIES	
2100-00-000	CURRENT LIABILITIES	
2145-02-000	Due to (14) Renaissance Family Public	165.90
2149-33-000	Due to Magnolia Pointe Sales	346,600.00
2149-96-000	Due to Central Office Cost Center	40,353.37
2260-00-000	Accrued Compensated Absences-Currel	2,002.31
2298-03-000	Deferred Revenue	3,972.45
2299-00-000	TOTAL CURRENT LIABILITIES	393,094.03
2300-00-000	NONCURRENT LIABILITIES	
2305-00-000	Accrued Compensated Absences-LT	3,718.57
2399-00-000	TOTAL NONCURRENT LIABILITIES	3,718.57
2499-00-000	TOTAL LIABILITIES	396,812.60
2800-00-000	EQUITY	

2809-00-000	RETAINED EARNINGS	
2809-02-000	Retained Earnings-Unrestricted Net Ass	-291,322.60
2809-03-000	Retained Earnings - Restricted Net Ass	13,272.00
2809-99-000	TOTAL RETAINED EARNINGS:	<u>-278,050.60</u>
2899-00-000	TOTAL EQUITY	<u>-278,050.60</u>
2999-00-000	TOTAL LIABILITIES AND EQUITY	<u>118,762.00</u>

Micro Cottages at Williamstown (99)
Budget Comparison

Period = Mar 2025
 Book = Accrual

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
2999-99-999 Revenue & Expenses									
3000-00-000 INCOME									
3100-00-000 TENANT INCOME									
3101-00-000 Rental Income									
3111-00-000 Tenant Rent	12,348.00	12,557.00	-209.00	-1.66	37,474.00	37,671.00	-197.00	-0.52	150,684.00
3119-00-000 Total Rental Income	12,348.00	12,557.00	-209.00	-1.66	37,474.00	37,671.00	-197.00	-0.52	150,684.00
3120-00-000 Other Tenant Income									
3120-01-000 Vending Income	0.00	0.00	0.00	N/A	2,380.00	0.00	2,380.00	N/A	0.00
3120-01-100 Laundry Room Income	0.00	350.00	-350.00	-100.00	0.00	1,050.00	-1,050.00	-100.00	4,200.00
3120-03-000 Damages & Cleaning	0.00	50.00	-50.00	-100.00	0.00	150.00	-150.00	-100.00	600.00
3120-04-000 Late and Admin Charges	0.00	25.00	-25.00	-100.00	0.00	75.00	-75.00	-100.00	300.00
3129-00-000 Total Other Tenant Income	0.00	425.00	-425.00	-100.00	2,380.00	1,275.00	1,105.00	86.67	5,100.00
3199-00-000 TOTAL TENANT INCOME	12,348.00	12,982.00	-634.00	-4.88	39,854.00	38,946.00	908.00	2.33	155,784.00
3400-00-000 GRANT INCOME									
3401-00-000 Government Subsidy Income	26,582.33	12,865.00	13,717.33	106.63	53,164.66	38,595.00	14,569.66	37.75	154,380.00
3499-00-000 TOTAL GRANT INCOME	26,582.33	12,865.00	13,717.33	106.63	53,164.66	38,595.00	14,569.66	37.75	154,380.00
3600-00-000 OTHER INCOME									
3610-01-000 Interest Income - Unrestricted	135.10	10.00	125.10	1,251.00	522.74	30.00	492.74	1,642.47	120.00
3699-00-000 TOTAL OTHER INCOME	135.10	10.00	125.10	1,251.00	522.74	30.00	492.74	1,642.47	120.00
3999-00-000 TOTAL INCOME	39,065.43	25,857.00	13,208.43	51.08	93,541.40	77,571.00	15,970.40	20.59	310,284.00
4000-00-000 EXPENSES									
4100-00-000 ADMINISTRATIVE									
4100-99-000 Administrative Salaries									
4110-00-000 Administrative Salaries	1,999.13	2,179.08	179.95	8.26	6,003.39	7,675.37	1,671.98	21.78	28,425.22
4110-00-001 401K-401A Admin	74.09	87.16	13.07	15.00	221.44	307.01	85.57	27.87	1,136.98
4110-00-002 Payroll Taxes Adm(SUI/FICA/FUTA)	150.62	174.33	23.71	13.60	454.06	614.04	159.98	26.05	2,274.06
4110-00-004 Workers Comp Admin	63.73	87.16	23.43	26.88	189.89	307.01	117.12	38.15	1,136.98
4110-00-007 Payroll Prep Fees	27.55	21.79	-5.76	-26.43	81.26	76.75	-4.51	-5.88	284.24
4110-07-000 Health/Life Insurance	446.08	120.06	-326.02	-271.55	1,179.00	360.18	-818.82	-227.34	1,440.72
4110-99-000 Total Administrative Salaries	2,761.20	2,669.58	-91.62	-3.43	8,129.04	9,340.36	1,211.32	12.97	34,698.20
4130-00-000 Legal Expense									
4130-00-001 Eviction Legal Fees	0.00	10.00	10.00	100.00	0.00	30.00	30.00	100.00	120.00
4130-02-000 Criminal Background / Credit Checks/I	0.00	10.00	10.00	100.00	0.00	30.00	30.00	100.00	120.00
4130-04-000 General Legal Expense	0.00	150.00	150.00	100.00	0.00	450.00	450.00	100.00	1,800.00
4130-99-000 Total Legal Expense	0.00	170.00	170.00	100.00	0.00	510.00	510.00	100.00	2,040.00
4139-00-000 Other Admin Expenses									
4140-00-000 Travel/Training Expense	25.79	0.00	-25.79	N/A	77.47	0.00	-77.47	N/A	0.00
4170-00-000 Accounting/Bookkeeping Fees	352.50	360.00	7.50	2.08	1,057.50	1,080.00	22.50	2.08	4,320.00
4171-00-000 Auditing Fees	2,025.28	2,025.28	0.00	0.00	6,075.84	6,075.84	0.00	0.00	24,303.36
4173-00-000 Management Fee	3,493.51	3,567.84	74.33	2.08	10,480.53	10,703.52	222.99	2.08	42,814.08
4173-02-000 Asset Management Fee	470.00	480.00	10.00	2.08	1,410.00	1,440.00	30.00	2.08	5,760.00
4174-00-000 Marketing Events	0.00	0.00	0.00	N/A	1,050.00	0.00	-1,050.00	N/A	0.00
4182-00-000 Consultants	0.00	250.00	250.00	100.00	672.53	750.00	77.47	10.33	3,000.00
4189-00-000 Total Other Admin Expenses	6,367.08	6,683.12	316.04	4.73	20,823.87	20,049.36	-774.51	-3.86	80,197.44
4190-00-000 Miscellaneous Admin Expenses									
4190-02-000 Printing/Publications & Subscriptions	0.00	25.00	25.00	100.00	0.00	75.00	75.00	100.00	300.00
4190-04-000 Stationery & Office Supplies	176.55	25.00	-151.55	-606.20	176.55	75.00	-101.55	-135.40	300.00
4190-07-000 Telephone	139.31	137.39	-1.92	-1.40	417.93	412.17	-5.76	-1.40	1,648.68
4190-08-000 Postage	0.00	25.00	25.00	100.00	367.79	75.00	-292.79	-390.39	300.00
4190-09-000 Computer Software License Fees/Exp	261.65	261.65	0.00	0.00	784.95	784.95	0.00	0.00	3,139.80

**Micro Cottages at Williamstown (99)
Budget Comparison**

Period = Mar 2025
Book = Accrual

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual	
4190-13-000 Internet	0.00	1,332.62	1,332.62	100.00	2,665.24	3,997.86	1,332.62	33.33	15,991.44	
4190-18-000 Small Office Equipment	0.00	25.00	25.00	100.00	0.00	75.00	75.00	100.00	300.00	
4190-19-000 IT Contract Fees	1,292.00	0.00	-1,292.00	N/A	1,292.00	0.00	-1,292.00	N/A	0.00	
4190-22-000 Other Misc Admin Expenses	0.00	25.00	25.00	100.00	208.64	75.00	-133.64	-178.19	300.00	
4190-24-000 Govt Licenses-Fees-Permits	0.00	50.00	50.00	100.00	0.00	150.00	150.00	100.00	600.00	
4191-00-000 Total Miscellaneous Admin Expenses	1,869.51	1,906.66	37.15	1.95	5,913.10	5,719.98	-193.12	-3.38	22,879.92	
4199-00-000 TOTAL ADMINISTRATIVE EXPENSES	10,997.79	11,429.36	431.57	3.78	34,866.01	35,619.70	753.69	2.12	139,815.56	
4300-00-000 UTILITIES										
4310-00-000 Water	360.54	1,163.00	802.46	69.00	1,088.14	3,489.00	2,400.86	68.81	13,956.00	
4320-00-000 Electricity	221.52	300.00	78.48	26.16	631.13	900.00	268.87	29.87	3,600.00	
4340-00-000 Garbage/Trash Removal	545.68	545.68	0.00	0.00	1,637.04	1,637.04	0.00	0.00	6,548.16	
4390-00-000 Sewer	584.48	560.28	-24.20	-4.32	1,763.18	1,680.84	-82.34	-4.90	6,723.36	
4399-00-000 TOTAL UTILITY EXPENSES	1,712.22	2,568.96	856.74	33.35	5,119.49	7,706.88	2,587.39	33.57	30,827.52	
4400-00-000 MAINTENANCE AND OPERATIONS										
4400-99-000 General Maint Expense										
4410-00-000 Maintenance Salaries	2,270.58	2,485.58	215.00	8.65	7,026.35	9,289.27	2,262.92	24.36	33,492.02	
4410-06-000 401K-401A Maintenance	92.13	99.42	7.29	7.33	276.30	371.56	95.26	25.64	1,339.64	
4410-07-000 Payroll Taxes Maintenance	174.38	198.85	24.47	12.31	533.56	743.15	209.59	28.20	2,679.40	
4410-08-000 Health/Life Insurance Maint.	550.22	0.00	-550.22	N/A	1,458.88	0.00	-1,458.88	N/A	0.00	
4410-09-000 Workers Comp Maintenance	72.38	99.42	27.04	27.20	222.17	371.56	149.39	40.21	1,339.64	
4410-10-000 Payroll Prep Fees Maint.	31.30	24.86	-6.44	-25.91	96.35	92.90	-3.45	-3.71	334.96	
4413-00-000 Vehicle Repairs/Maint - Gas, Oil, Greas	52.84	250.00	197.16	78.86	619.62	750.00	130.38	17.38	3,000.00	
4419-00-000 Total General Maint Expense	3,243.83	3,158.13	-85.70	-2.71	10,233.23	11,618.44	1,385.21	11.92	42,185.66	
4420-00-000 Materials										
4420-01-000 Supplies-Grounds	0.00	100.00	100.00	100.00	0.00	300.00	300.00	100.00	1,200.00	
4420-01-200 Lawn & Landscape Expenses Non Sale	511.11	0.00	-511.11	N/A	511.11	0.00	-511.11	N/A	0.00	
4420-02-000 Supplies-Appliance Parts	0.00	50.00	50.00	100.00	0.00	150.00	150.00	100.00	600.00	
4420-03-000 Supplies-Painting/Decorating	0.00	50.00	50.00	100.00	0.00	150.00	150.00	100.00	600.00	
4420-03-100 Hardware Doors/Windows/Locks	0.00	50.00	50.00	100.00	0.00	150.00	150.00	100.00	600.00	
4420-04-000 Electrical - Supplies/Fixtures	0.00	50.00	50.00	100.00	0.00	150.00	150.00	100.00	600.00	
4420-05-000 Supplies-Exterminating	38.33	0.00	-38.33	N/A	38.33	0.00	-38.33	N/A	0.00	
4420-06-000 Supplies-Janitorial/Cleaning	0.00	50.00	50.00	100.00	0.00	150.00	150.00	100.00	600.00	
4420-07-000 Repairs - Materials & Supplies	0.00	25.00	25.00	100.00	34.38	75.00	40.62	54.16	300.00	
4420-08-000 Supplies-Plumbing	0.00	25.00	25.00	100.00	0.00	75.00	75.00	100.00	300.00	
4420-09-000 Supplies- Tools Equipmt	59.89	0.00	-59.89	N/A	59.89	0.00	-59.89	N/A	0.00	
4420-09-100 Security Equipment,Locks,Alarms	0.00	25.00	25.00	100.00	0.00	75.00	75.00	100.00	300.00	
4420-11-000 Supplies- HVAC	104.71	50.00	-54.71	-109.42	104.71	150.00	45.29	30.19	600.00	
4420-12-000 Supplies- Painting	178.90	50.00	-128.90	-257.80	178.90	150.00	-28.90	-19.27	600.00	
4429-00-000 Total Materials	892.94	525.00	-367.94	-70.08	927.32	1,575.00	647.68	41.12	6,300.00	
4430-00-000 Contract Costs										
4430-01-000 Contract-Fire Alarm/Extinguisher	0.00	25.00	25.00	100.00	0.00	75.00	75.00	100.00	300.00	
4430-02-000 Contract-Appliance	0.00	0.00	0.00	N/A	145.00	0.00	-145.00	N/A	0.00	
4430-07-000 Contract-Exterminating/Pest Control	290.00	165.00	-125.00	-75.76	290.00	495.00	205.00	41.41	1,980.00	
4430-13-000 Contract-HVAC - Repairs & Maint	0.00	125.00	125.00	100.00	550.00	375.00	-175.00	-46.67	1,500.00	
4430-18-000 Contract-Alarm Monitoring	206.33	185.00	-21.33	-11.53	412.66	555.00	142.34	25.65	2,220.00	
4430-24-000 Contract-Grounds-Landscaping	1,000.00	1,100.00	100.00	9.09	3,000.00	3,300.00	300.00	9.09	13,200.00	
4430-24-300 Contract-Pressure Wash	0.00	400.00	400.00	100.00	0.00	1,200.00	1,200.00	100.00	4,800.00	
4430-26-000 Contract-Security Camera System	1,026.67	0.00	-1,026.67	N/A	2,372.51	0.00	-2,372.51	N/A	0.00	
4430-28-000 Unit Inspections	0.00	280.00	280.00	100.00	0.00	840.00	840.00	100.00	3,360.00	
4439-00-000 Total Contract Costs	2,523.00	2,280.00	-243.00	-10.66	6,770.17	6,840.00	69.83	1.02	27,360.00	
4499-00-000 TOTAL MAINTENANCE EXPENSES	6,659.77	5,963.13	-696.64	-11.68	17,930.72	20,033.44	2,102.72	10.50	75,845.66	
4500-00-000 GENERAL EXPENSES										
4510-00-000 Insurance -Property/Liability	0.00	4,827.71	4,827.71	100.00	0.00	14,483.13	14,483.13	100.00	57,932.52	
4570-00-000 Reduction in Rental Income	0.00	50.00	50.00	100.00	0.00	150.00	150.00	100.00	600.00	

**Micro Cottages at Williamstown (99)
Budget Comparison**

Period = Mar 2025
Book = Accrual

		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
4599-00-000	TOTAL GENERAL EXPENSES	0.00	4,877.71	4,877.71	100.00	0.00	14,633.13	14,633.13	100.00	58,532.52
4700-00-000	HOUSING ASSISTANCE PAYMENTS									
4715-01-001	Tenant Utility Payments-PH	23.00	0.00	-23.00	N/A	69.00	0.00	-69.00	N/A	0.00
4799-00-000	TOTAL HOUSING ASSISTANCE PAYMENTS	23.00	0.00	-23.00	N/A	69.00	0.00	-69.00	N/A	0.00
5000-00-000	NON-OPERATING ITEMS									
5100-01-000	Depreciation Expense	7,814.69	7,814.69	0.00	0.00	23,444.07	23,444.07	0.00	0.00	93,776.28
5199-00-000	TOTAL DEPRECIATION/AMORTIZATION	7,814.69	914.69	-6,900.00	-754.35	23,444.07	2,744.07	-20,700.00	-754.35	10,976.28
8000-00-000	TOTAL EXPENSES	27,207.47	39,553.85	12,346.38	31.21	81,429.29	122,137.22	40,707.93	33.33	481,597.54
9000-00-000	NET INCOME	11,857.96	-13,696.85	25,554.81	186.57	12,112.11	-44,566.22	56,678.33	127.18	-171,313.54
	NET INCOME AFTER DEPRECIATION	19,672.65				35,556.18				

RESOLUTIONS

The Housing Authority of the City of Lakeland

Request for Board Action

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

Re: Resolution # 25-1557

The Board of Commissioners is requested to approve the above-referenced resolution to authorize the Executive Director to implement an increase in the Employer Match Contribution and the Employee's mandatory contribution to the 401(a) Retirement Plan.

2. Who is making request:

- A. Entity: The Housing Authority of the City of Lakeland
- B. Project: Updates to the LHA's 401a Retirement Program
- C. Originator: Carlos Pizarro

3. Cost Estimate:

\$263,092.92 Annually

Narrative:

A 401 (a) retirement plan is an **employer-sponsored money-purchase retirement plan** that allows dollars or percentage-based contributions from the employer, the employee, or both to be made towards the employee's retirement. The sponsoring employer establishes eligibility and the vesting schedule. Under the terms of the current plan, LHA provides a contribution that matches up to 4% of any contribution made by the employee and the employees have a mandatory 3% contribution requirement.

A 401(a) plan is a type of retirement plan made available to those employees working in government agencies, educational institutions, and non-profit organizations. This plan is designed to help employees save for retirement while providing flexibility in how contributions to their retirement plan are made. Eligible employees who participate in this type of plan include government employees, teachers, administrators, support staff and employees of non-profit organizations. The 401(a) plan's features are similar to those of a 401(k) plan, which are more common in profit-based industries or private sector. Unlike the 401(k) plan, the 401(a) plan can have different contribution structures such as dollar or percentage-based contributions from the employer. Staff is proposing a percentage-based contribution structure.

Staff is proposing to add a more competitive contribution to the current 401(a) plan that would be more in line with the current industry standard for housing authorities and governmental entities. The proposed new add-on or increase would add an 8.5% employer contribution to the 4% employee contribution making the final combined contribution total

of 12.5%. Basically, the mandatory employee's contribution would increase from 3% to 4% and the employer contribution would increase from 4% to 8.5%. The total annual cost of this contribution would increase from \$123,808.43 (as of April 1, 2025) to \$263,092.92. There is an annual cost increase of \$139,284.49 for this action. The new contribution rate would be effective April 28, 2025.

Benefits

- This is an extremely positive benefit for all LHA employees and will greatly enhance LHA's ability to retain and recruit employees. The new employer's contribution and mandatory employee's contribution are among the most effective ways to encourage employees to save for their retirement while also boosting the agency's ability to attract and preserve talent.

RESOLUTION NO. 25-1557

**APPROVING THE IMPLEMENTATION OF AN INCREASE IN THE 401(A)
PLAN RETIREMENT CONTRIBUTION FOR ALL EMPLOYEES OF THE
HOUSING AUTHORITY OF THE CITY OF LAKELAND**

WHEREAS, the Housing Authority of the City of Lakeland desires to implement a new employer and employee's contribution to its 401 (a) Retirement Plan employees of the Housing Authority of the City of Lakeland that is consistent and competitive with other governmental entities; and

WHEREAS, the current 401(A) Retirement Plan for employees of the Housing Authority of the City of Lakeland requires the employer's contribution to be four percent (4%) and the employee's contribution is three percent (3%) for a total contribution of seven (7%); and

WHEREAS, the new retirement contribution would increase the current employer's contribution from four percent (4%) to eight- and one-half percent (8.5%) and the employee contribution from three percent (3%) to four percent (4%) for a total contribution of twelve- and one-half percent (12.5%) to 401(A) Retirement Plan for employees of the Housing Authority of the City of Lakeland; and

WHEREAS, this new retirement contribution increase will encourage employees to save for their retirement and help the Housing Authority of the City of Lakeland to attract and retain employees.

NOW THEREFORE, BE IT RESOLVED that the Board of Commissioners of the Housing Authority of the City of Lakeland, hereby, authorize the Executive Director to implement the twelve- and one-half percent (12.5%) retirement contribution feature to the 401 (a) Retirement Plan for all employees of the Housing Authority of the City of Lakeland and to execute any and all documents necessary to carry out the intent of this resolution.

CERTIFICATE OF COMPLIANCE

This is to certify that the Board of Commissioners of the Housing Authority of the City of Lakeland has approved and adopted this Resolution No. 25-1557, dated April 21, 2025.

Attested by:

Benjamin Stevenson, Secretary

David Samples, Chairman

END OF REPORT