



430 Hartsell Avenue
Lakeland, FL 33815

(863) 267-6911

<https://LakelandHousing.org>



BOARD OF COMMISSIONERS

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

Commissioner Emeritus
Rev. Richard Richardson

REGULAR BOARD MEETING

May 16, 2022

Benjamin Stevenson, Executive Director

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

Monday, May 16, 2022, at 6:00 P.M.
LHA Board Room

Pledge of Allegiance

Moment of Silence

Establish a Quorum

- 1. Approval of the Meeting Agenda**
- 2. Approval of the Board Meeting Minutes for March 21, 2022**
- 3. Public Forum**
- 4. Old Business**
- 5. New Business**
 - Employee of the Month
 - Presentation of LHA 2020 Audit – Brian Nemeroff, Berman Hopkins
- 6. Secretary's Report**
 - Housing and Operations
 - Administration & Finance Report
- 7. Resolution**
- 8. Legal Report**
- 9. Other Business**
- 10. Adjournment**

MINUTES

**Regular Board Meeting of the
Board of Commissioners of the Housing Authority of the City of Lakeland
Monday, April 18, 2022
430 Hartsell Avenue, Lakeland, Florida.**

LHA Board Members Present: Shelly Asbury, Commissioner, Vice-Chairman
David Samples, Commissioner
Dewey Chancey, Commissioner
Heena Raju Gandhi, Commissioner
Richard Richardson, Commissioner Emeritus

Secretary: Benjamin Stevenson

Legal Counsel: Ricardo Gilmore (Via Zoom)

The meeting was called to order at 6:03 p.m. by Vice-Chairman Asbury. The meeting was held in the Lakeland Housing Authority Board Room and via Zoom.

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

APPROVAL OF THE AGENDA

- Motion to approve the agenda for April 18, 2022.
Motion by Commissioner Chancey, seconded by Commissioner Samples.

Vote:

Shelly Asbury – Aye

Dewey Chancey – Aye

David Samples – Aye

Heena Gandhi – Aye

ACCEPTANCE OF MINUTES

- Motion to approve and accept the minutes of the meeting of Board of Commissioners held on March 21, 2022.

Motion by Commissioner Chancey, seconded by Commissioner Samples.

Vote:

Shelly Asbury – Present

Dewey Chancey – Aye

David Samples – Aye

Heena Gandhi – Aye

PUBLIC FORUM

None.

OLD BUSINESS

None.

NEW BUSINESS

Employee of The Month

Ms. Cynthia Zorn-Shaw, Community Outreach Resource Specialist for YouthBuild-Lakeland is the March 2022 Employee of the Month. She was presented by Earl Haynes, Senior Program Manager, YouthBuild-Lakeland. He described Ms. Shaw as a very dependable, loyal, resourceful, and very motivated and happy individual. She has been working for Lakeland Housing Authority for over 20 years. Ms. Shaw has done a very outstanding and remarkable job. Her work ethics are impeccable. In the past several months, Ms. Shaw has maintained the LHA Family Self-Sufficiency program and continued to follow-up with YouthBuild graduates of cycle No.#19 of the YouthBuild Program. The light of Ms. Shaw's personality lights up the room when interacting with the students.

Mr. Stevenson stated he concurs with Mr. Haynes remarks and Ms. Shaw is his "go person" for community resources and issues. She has outstanding work ethics and truly demonstrated her commitment to the organization and being a good community leader.

SECRETARY'S REPORT

Twin Lake Estate Phase II

Mr. Stevenson said the staff has finally completed the closing process for the conversion of the housing units.

Twin Lakes Estate Phase III

Mr. Stevenson reported that staff is having discussion with the Developer Partner regarding the type of financing for this phase. There will be eighty-four (84) housing units and staff hopes to complete the closing process before the end of the year. There is one family remaining in the old units that needs to relocate.

Hope VI Close-Out

The TD Bank project continues to go well. The air conditioning work in the housing units has been completed. Work on the roof repairs has started.

Arbor Manor

The buyer of the Arbor Manor property has executed the option to extend the closing date. It will probably be mid-June 2022 before the full payment is received.

Zion Bank

There are two projects with Zion Bank. One is a 4-acre site on North Florida Avenue. LHA now has a signed sale purchase contract with seller. The closing is anticipated in the next 30-60 days.

The second project is 10th Street Homeownership Development. The lender requires that 50 percent of the housing units be made available for lease purchased for a 3-year time period. This stipulation will work well for LHA clientele and others that are not quite ready to purchase a home. Homeownership counseling agencies will provide credit counseling and financial literacy training along with pre- and post-purchase counseling for first home buyers.

Mr. Stevenson also gave an update for the benefit of the LHA commissioners that were required to give depositions in the public records dispute. The case appeared before the courts and a favorable decision was rendered to LHA. The courts rule the LHA responses to the public records requests complied with Florida law.

HOUSING AND OPERATIONS

Carlos Pizarro stated the housing department is continuing to work with the insurance and construction companies for the repairs at Cecil Gober Villas. He received a quote from the construction company today.

Mr. Pizarro stated LHA had applied for sixty (60) new homeless vouchers from HUD. The request for vouchers was approved. LHA will continue to work with the Homeless Coalition on this project.

FINANCE AND ADMINISTRATION

Valerie Turner gave a thorough overview of the Finance Report and grant updates.

LEGAL REPORT

Mr. Gilmore informed the Board that Mr. Stevenson employment contract is written for three (3) years with two (2) automatic renewals. The contract is now up for consideration of renewal. He will prepare the new proposed contract for the May 2022 Board meeting.

Mr. Gilmore also state that LHA is one of the first Housing Authorities to pursue the public records matter in court and win the case. Mr. Gilmore expressed that Mr. Stevenson should be applauded for his persistence in the litigation and his dedication and actions taken in this case.

OTHER BUSINESS

None.

The meeting adjourned at 6:33P.M.

Benjamin Stevenson, Secretary

SECRETARY'S REPORT

Secretary's Report
May 2022
DEVELOPMENT UPDATES

West Lake Phase I

The senior building currently is 100% occupied. The property is receiving operating subsidy from all necessary funding sources.

West Lake Phase II

This phase currently is 100% occupied. The property is also receiving operating subsidy from all necessary funding sources.

The ariel photo below shows Phases I and II as well as the tree coverage along Olive Street.



West Lake Phase III

The Developer Partner successfully obtained the Local Government Contribution designation from the Polk County Board of Commissioners. The Local Government Contribution is a requirement in order to be eligible to submit an application for 9% tax credits. Unfortunately, the project did not receive a favorable lottery number, so our team will not be applying for 9% tax credits. Polk County staff has agreed to allow LHA to keep the \$460,000 contribution and use it with a 4% bond application. The

Secretary's Report

May 2022

Developer Partner has also submitted a SAIL (State Apartment Incentive Loan) Program application. LHA will also make a contribution of public housing funds and Section 8 Project-Based Vouchers to support the financial structure of the deal.

LHA has engaged a consultant to assist with submitting an application for Replacement Section 8 vouchers to be used for Phase III. These vouchers will be converted into Project Based Vouchers to be used as a part of the 4% bond financing structure.

West Lake Phase III Disposition and Demolition

The HUD Special Application Center (SAC) gave its approval of the Demolition-Disposition application for the Phase III in July 2020. SAC also approved relocation vouchers for all of the Phase III families. Demolition of the housing units in Phase III will not start until after all of the families are relocated. Relocation is not expected to be completed until sometime during the fourth quarter of 2021. A copy of the SAC approval letter was included with the July 2020 Board Packet in the Old Business section.

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

All families have been relocated off-site. LHA will now begin the demolition process for the old housing units.

Renaissance at Washington Ridge

The repair work on the air conditioning units inside each housing unit has been completed. Staff has now started the roof repair process

Carrington Place formerly known as Dakota Apartments

LHA staff has started to explore funding opportunities for the redevelopment of this property. Staff attended a meeting with the Polk County Housing Department staff to discuss using HOME funds for the rebuilding of this property. The County is seeking applications for affordable rental housing projects that can start construction in 2022. Staff is also exploring using the Rental Assistance Demonstration (RAD) process in combination with a 4% bond, Polk County HOME Funds, 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.

Arbor Manor

Staff submitted a request to the HUD-SAC and HUD-Jacksonville Field Office for approval for a potential buyer, Alliance Realty Partners, Inc., to purchase the 17.5-acre property known as Arbor Manor.

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Previously, staff discussed disposition of the property with LHA Legal Counsel and the HUD-Jacksonville Field Office. The letter was submitted to the HUD-SAC and HUD-Jacksonville Field Office explaining the changes/updates to the previous HUD-SAC approval letter dated June 2, 2021. The previous approval request included an updated Phase I environmental assessment and appraisal. The sale of the property was approved by HUD on September 2, 2021. A copy of the approval letter was included in the September Board Packet under Old Business. The sales proceeds will be used for future affordable housing development purposes. Staff remains hopeful of completing the sale of the property in June 2022.

Investment Partner Activities

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

Global Legacy Development Group identified a potential Financial Investment Partner. This new investment partner is willing to offer LHA a Venture Capital opportunity whereby they will provide 100% financing for the 10th Street Homeownership Development project. With the 10th Street homeownership project, LHA is desiring to develop affordable homeownership units for low level professionals such as policemen, firemen, teachers, and other workforce income eligible persons. LHA staff is scheduled to meet with the Lender representatives in St. Augustine on March 19, 2022.

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

LHA partnered with the Investment Partner and NuJak Construction company to submit an application to Polk County for HOME funds. The project was not selected for funding.

10th Street Apartments

Zion Bank

A resolution was approved in June 2021 by the Board of Commissioners granting permission for the Executive Director to complete all necessary documents to apply and receive funding for this new development with Zions Bank and partners. A proposal was submitted to the lender. LHA received

Secretary's Report

May 2022

verbal approval. Staff received the written approval letter; however, the offer include a stipulation that the lender had to also serve as the developer. This stipulation means LHA would have to serve as a development partner, while the Lender serves as Project Developer while providing the financing for construction of the development. The Lender will also select the General Contractor.

Staff is considering purchase and construction build options with Zions Bank at two locations. The first project will be construction of a 100-unit lease purchase affordable housing community. Basically, a portion of the properties will be made available for purchase by the potential buyer leasing the unit for a 3-year period prior to completing the purchase. LHA legal counsel, Saxon Gilmore, is writing the Developer Agreement for this project. The agreement will be used as a template for future projects with Zion Bank.

LHA also has a second offer for an approximately 4-acre site on N. Florida Avenue. The owner has agreed to sell the property to LHA. Staff has completed a Contract to Purchase Offer with the Seller. The sales price is \$450,000 plus a \$150,000 credit for a donation to LPHC. Staff is currently completing the due diligence process for this property.

OTHER BUSINESS

Agency Plan

LHA Staff has started the process for submittal of the 2023 Agency Plan to HUD. The Plan will be submitted to the LHA Board in August 2022 for review and approval. HUD guidelines required a public comment process to be complete prior to submitting the Plan. The process will include public and strategic meetings with the LHA Board of Commissioners, the City of Lakeland, the residents/participants, and the general public. A copy of the Plan will be emailed to each Board member as well as posted on the LHA website. Copies will also be sent to the Resident Advisory Board, City of Lakeland and other community partners for review and comment.

Community and Other Activities

LHA continues to assist CareerSource Polk with the distribution of the Florida Reemployment Assistance Application. LHA has made paper copies of the application available to the public at some of our properties. Copies are available in English, Spanish and Creole. Copies of the application are also available for download from the LHA website. The Florida Department of Economic Opportunity created the application.

I was able to participate as a panelist in the Florida Housing Coalition online seminar. The event was held on May 5, 2022 and the discussion topic was "Rehabilitation Partnerships with Local PHAs." I was part of a four-person panel that discussed innovative ways to address the affordable housing crisis. Florida Housing Coalition also gave information about the grant funding opportunities that are available via local City and County governments.

Secretary's Report

May 2022

Respectfully submitted,

Benjamin Stevenson

Secretary

AFFORDABLE HOUSING REPORT

◀ Housing Report

◀ FSS & Resident Activities

Affordable Housing Department

Board Report

May 2022

- **Public Housing (PH), Housing Choice Voucher (HCV), Family Self-Sufficiency (FSS), Resident Activities and West Lake Management Communities Reports**
 - Housing Communities
 1. West Lake
 2. West Lake Addition
 3. Cecil Gober
 4. John Wright Homes
 5. Carrington Place (Formerly known as Dakota Apartments)
 6. Renaissance/Washington Ridge
 7. Villas at Lake Bonnet
 8. Colton Meadow
 9. The Manor at West Bartow
 10. The Micro-Cottages at Williamstown
 11. Twin Lakes Estates Senior PHASE I and II
 - Housing Choice Voucher Program
 1. Intake & Occupancy Report
 2. Housing Choice Voucher report
 - ROSS and Family Self-Sufficiency Programs Plus Resident Activities
 - Total number of visitors for the month of April 2022: **920**

The Housing Choice Voucher SEMAP Certification was submitted to the HUD Field Office for approval and rating on 02/07/2022. As of 05/05/2022: Still under review by HUD.

LHA joins in recognizing May as Mental Health Awareness Month. Since 1949, Mental Health America (MHA) and other affiliates across the country have observed Mental Health Awareness Month in May. With the pandemic and the economic crisis upending lives, people are realizing stress, isolation, and uncertainty have taken a toll on their well-being.

Implementation Guidance for Section 3 Issued

On April 18, HUD issued guidance on tracking and reporting compliance for the Section 3 Final Rule, issued in September 2020. The new guidance, Notice PIH 2022-10, discusses transition period activities, reporting, contracting and procurement, monitoring and compliance, recordkeeping, complaints, and training for Section 3. Section 3 requires PHAs and their contractors and subcontractors to give low- and very low-income persons training, employment, and economic opportunities, to their best efforts, when using certain federal funding, including public housing Operating and Capital funds.

The first Section 3 reports are due 60 days after the end of the first full fiscal year following the reporting implementation date of July 1, 2021. PHAs with fiscal year end (FYE) dates of June 30, 2022, will be the first to report. These reports are due August 29.

PHAs and other grantees are required to report Section 3 activities to HUD. Under the new rule, funding recipients will track and report total labor hours for all workers and for Section 3 workers and Targeted Section 3 workers. A Section 3 Worker is generally a low- or very low-income individual in the service area or neighborhood of the project. A Targeted Section 3 Worker is a Section 3 worker that is a resident of public housing or Section 8-assisted housing; a resident of another housing development that receives federal subsidies and is operated by the PHA; a current YouthBuild participant; or an employee of a Section 3 business.

PHAs with over 250 units are required to meet certain Section 3 benchmarks to meet their Section 3 requirements. PHAs with 250 or less units must still meet Section 3 requirements, however, they are only required to report qualitatively on how they met those requirements. For PHAs with 250 units or more, public housing financial assistance benchmarks require a PHA to show that 25 percent or more of the total number of labor hours worked by all workers employed with public housing financial assistance are Section 3 workers, and that five percent or more are Targeted Section 3 workers. For Section 3 projects to meet their benchmark requirements, recipients must certify that 25 percent or more of the total number of labor hours worked by all workers on a Section 3 project are Section 3 workers and five percent or more of the total number of labor hours worked by all workers on a Section 3 project are Targeted Section 3 workers.

HUD no longer uses the Section 3 Performance Evaluation and Registration System (SPEARS) for Section 3 reporting. Instead, PHAs will report in a successor system called S3R. The S3R reporting system is not yet available, and HUD has noted the system will most likely not be available by August. As such, PHAs should continue to retain Section 3 compliance records until the system is ready.

Reporting for non-MTW agencies will initially remain at the grant or individual program level, but HUD may explore agency-level reporting to streamline or simplify the process. MTW agencies will report Section 3 information in the aggregate. PHAs with fewer than 250 public housing units have the option to only report on Section 3 qualitative efforts.

HUD's notice further discusses HUD monitoring and compliance of Section 3 and recordkeeping. This includes maintaining Section 3 work and Targeted Section 3 Worker certifications.

Program type: **All Relevant Programs/PH/S8HCV/Updated:03/31/2022**

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%	59%	0%	0%	0%	0%	0%
FL105 Polk County	25%	74%	0%	0%	1%	0%	0%

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

State vs County	Hispanic or Latino	Non - Hispanic or Latino
FL State	27%	73%
FL105 Polk County	19%	81%

Public Housing PIC Reporting Percentage

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

Effective Date	Public Housing	Date Collected
3/31/2022	96.59%	4/07/2022

Housing Choice Voucher Program

Waiting Lists

Tenant-Based Waitlist

The tenant-based waiting list is currently closed.

Project-Based Waitlist – The Manor at West Bartow

The Manor at West Bartow waiting list is continuously open.

Project-Based Waitlist – Villas at Lake Bonnet

The Villas at Lake Bonnet waiting list is continuously open.

Program Information

Port Outs

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

Port Ins

LHA currently has 2 active port ins for the current reporting month. Port-ins are participants that transferred from another housing agency that we are absorbing for HAP and administrative fees.

Lease-up & Movers

For the current reporting month, Lakeland Housing Authority issued 32 vouchers to movers. We received 19 Requests for Tenancy Approvals during the month. We processed 4 initial move-in and 25 port-in, and 4 port outs were sent to another jurisdiction.

Active Clients

LHA is servicing 1,410 families on the Housing Choice Voucher program.

Program	Total Vouchers
• Regular Vouchers & Project Based Vouchers	1138
• Mainstream	42
• VASH	69
• Tenant Protection	111
• Port Out	6
• Port In	25
• Foster Youth	6
• EHV	44

EOP – End of Participation

LHA processed 3 EOP's with a date effective the month. Below are the reasons for leaving the program:

Reason	Count
• Termination – Criminal	0
• Termination – Unreported income and/or family composition	0
• Left w/out notice	0
• No longer need S/8 Assistance and/or transfer to another program	1
• Deceased	0
• Landlord Eviction	0

• Lease and/or Program Violations non-curable	0
Total	1

PIC Reporting Percentage

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

Effective Date	HCV	Date Collected
3/31/2022	101.64%	4/07/2022

General information and activities for the month

- The Housing Choice Voucher Department processed 113 annual certifications and 61 interim certifications.
- The Inspections Unit conducted a total of 62 inspections.
- A total of 3 hearings were conducted.

Repayment Agreements for Unreported Income

(No Changes reported)

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



Reports from the Communities

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

Item	Westlake	Cecil Gober	John Wright	Carrington Place	Renaissance	Villas Lake Bonnet	Colton Meadow	Manor at West Barrow	Twin Lakes Estates I and II	Williamstown
Occupancy	100%	100%	100%	97%	99%	99%	100%	97%	97%	100%
Down units due to modernization/Insurance	Under Relocation	4 offline fire units								
Vacant units	0	0	0	2	1	1	0	3	7	0
Unit inspections	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Building inspections	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	100%	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	Yes	Yes
Community Manager's Name	Vanessa C. Johnson	Vanessa C. Johnson	Vanessa C. Johnson	Angie Santiago	Angie Santiago	Gladys Delgado	Gladys Delgado	Patricia Blue	Jeannette Albino	Vanessa C. Johnson

**Family Self-Sufficiency (Housing Choice Voucher Program-Section 8)
FSS Program Statistics**

Programs	Mandatory	Enrolled families	Participants with Escrow	% With Escrow
Section 8 (HCV)	20	105	44	42%

Escrow Balances

- The balance of the Section 8 FSS escrow is \$207,775.62
- The average amount is \$1,978.82

Recruiting

- Received 0 letter of interest.

Housing Choice Voucher Program (Section 8):

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

(HCV) Termination/Forfeiture/Transfer/Disbursement:

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

Goals completed/enrolled by the Section 8 FSS participants:

- 0 family enrolled.

Completed Contract of Participation:

- 0 family completed the contract as of the end of October.

Services needed to complete Contract of Participation:

- Scheduled GED Readiness, Life Skills, and Employability Skills workshops
- FSS Workshops were done using Zoom
- Participants were assisted in the workshop sign-up process
- One Laptop and one tablet were lent to accommodate participants who needed technology support.
- Homeownership information, Solita's House, was given to participants.

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

Community Networking

- Monthly Partners Meeting are conducted the first Friday of every month.
- Monthly meeting has been canceled until further notice due to Covid-19.

Family Self-Sufficiency (Public Housing Program)

FSS Program Statistics

Programs	Mandatory	Enrolled families	Participants with Escrow	% With Escrow
Public Housing	50	54	14	30%

- The balance of the Public Housing FSS escrow is **\$17,045.61**
- The average amount is **\$2,815.00**

Recruiting

- Received 0 letter of interest.

Housing Choice Voucher Program (PH):

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

(PH) Termination/Forfeiture/Transfer/Disbursement:

- Zero (0) forfeiture in the amount of \$0, contract ended/request to end participation from the program.
- Forfeitures to the FSS escrow account replenish so that more families may be served: 0.

Goals completed/enrolled by the Public Housing FSS participants: 0

Completed Contract of Participation:

- No. of families completing the contract as of to the end of April: 0

Services needed to complete Contract of Participation:

- Food pantry listings was also distributed to families in need.
- Free online GED class information was provided to FSS participants.

Community Networking

- Zoom meeting: Lakeland Volunteers in Medicine
- Zoom Meeting: United Way
- Zoom Meeting: Rath CATT

ROSS Program (Public Housing Program)

ROSS Statistics

- Families Visited: 220
- ROSS Potential: 194
- Fulltime Case Management: 14 families, 12 Seniors and 2 employment search assistance. 7 families signed up for the program this month.

Respectfully,

Carlos R. Pizarro An

Carlos R. Pizarro An, Senior Vice-President



ADMINISTRATION REPORT

◀ **Finance**

◀ **Contracting**

◀ **Development**

◀ **YouthBuild**



TO: Lakeland Housing Authority Board of Commissioners

FROM: Valerie A. Turner, VP of Administration

DATE: May 9, 2022, 2022

RE: April 2022 Financial Statements

I have attached the Statements of Operations, Balance Sheets and Cash Flows for periods ending April 30, 2022, for the following entities:

1. Central Office Cost Center (COCC)
2. Housing Choice Voucher Program (Section 8)
3. Public Housing Program (AMP 1)
4. Dakota Park Limited Partnership, LLLP (AMP 2)
5. Renaissance at Washington Ridge, LTD., LLLP (AMP 3)
6. Colton Meadow, LLLP
7. Bonnet Shores, LLLP
8. West Bartow Partnership, LTD., LLLP
9. Hampton Hills (AMP 4)
10. YouthBuild – This report was not submitted since funds have been fully expended.
11. Williamstown, LLLP (AMP 5)

I have attached March 2022 financial statements for the entity listed below. These statements were prepared by our third-party development partner.

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

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

Valerie A. Turner

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



Monthly Statement of Operations Narrative Summary Report

RE: For the current month and four (4) months (Year to Date) ending April 30, 2022

Summary Report by Program and/or Property (Partnership)

1. Central Office Cost Center (COCC):
COCC has a Net Operating Income (NOI) of $-\$58,147$ for year-to-date.
2. Section 8 Housing Choice Voucher (HCV) Program:
HCV has a NOI of $\$34,178$ for Program Administration and $-\$90,117$ for Housing Assistance Payment (HAP) for the year.
3. Public Housing (AMP 1 - WestLake Apartments, John Wright Homes, and Cecil Gober Villas):
NOI is $-\$74,111$ for the year.
4. Dakota Park Limited Partnership, LLLP d/b/a Carrington Place (AMP 2): NOI is $\$2,259$ for the year.
5. Renaissance at Washington Ridge LTD., LLLP (AMP 3): NOI is $\$24,195$ for year-to-date.
6. Colton Meadow, LLLP:
The NOI for Colton Meadow is $\$28,593$ for the year.
7. Bonnet Shores, LLLP:
Villas at Lake Bonnet has a NOI of $-\$135$ for the year.
8. West Bartow Partnership, LTD, LLLP:
The property has a NOI of $\$57,641$ for the year.
9. Hampton Hills (AMP 4):
This property has a NOI of $-\$14,540$ for year-to-date.
10. YouthBuild:
YouthBuild is not being reported since it was fully expended on December 31, 2021. Financial reporting will resume on this grant upon receipt of a new grant award from the Department of Labor (DOL).
11. Williamstown, LLLP (AMP 5):
The property has a NOI of $\$2,949$ for year-to-date.
12. West Lake 1, LTD (AMP 6):
The NOI for West Lake 1, LTD is $\$168,140$.





The table below summarizes LHA’s current financial position for its 12 most active properties.

LAKELAND HOUSING AUTHORITY (FL011) Affordable Housing Portfolio			
Item #	Property #	Name	NOI Before Depreciation
1	96	Central Office Cost Center (COCC)	-\$58,147
2	80	Housing Choice Voucher (HCV) Administration	\$34,178
		HCV Housing Assistance Payment (HAP)	-\$90,117
3	10	Public Housing General (AMP 1) – WestLake/Cecil Gober Villas/John Wright Homes	-\$74,111
4	16	Dakota Park Limited Partnership, LLLP (AMP 2) d.b.a. Carrington Place	\$2,259
5	17	Renaissance at Washington Ridge, Ltd., LLLP (AMP 3)	\$24,195
6	56	Colton Meadow, LLLP	\$28,593
7	57	Bonnet Shores, LLLP	-\$135
8	62	West Bartow Partnership, Ltd., LLLP	\$57,641
9	12	Hampton Hills (AMP 4)	-\$14,540
10	49	YouthBuild-Lakeland	Not Reported
11	99	Williamstown, LLLP (AMP 5)	\$2,949
12	100	West Lake 1, LTD (AMP 6)	\$168,140

Conclusion: Seven (7) of the twelve (12) properties have positive Net Operating Income (NOI). One (1) program was not reported because the grant has been fully expended. Four (4) of the properties continued to have negative NOI. HCV-HAP has negative NOI due to LHA’s current leasing plan, which includes 80 + additional vouchers. Below is a synopsis of the financial statements for the four (4) properties with negative NOI.

Central Office Costs Center (COCC): This property continues to experience negative NOI because the budget anticipated having an overlapping YouthBuild grant award. As previously reported, LHA applied for a new grant. On April 26, 2022, LHA received notification that YouthBuild-Lakeland received a Fiscal Year 2022 Grant from the Department of Labor. The performance period commenced on May 2, 2022.

Public Housing General (AMP 1): Subsidy levels reported reflect the 2021 subsidy levels approved by the Department of Housing and Urban Development (HUD) for AMP1. Amounts approved are not enough to support the loan that AMP 1 has with Bonnet Shores, LLLP. LHA continues to work with its Development Partner to obtain funding for the third and final phase of Twin Lakes Estates. Design documents for demolition of the remaining 32 units is scheduled to occur once relocation activities are complete, and a contractor is procured to demolish the remaining buildings.

Operating subsidy and rental income received from the remaining 57 units that comprise AMP1 at John Wright Apartments and Cecil Gober Villas will not generate enough income to support this mortgage note. However, the





note will continue to accrue interest as allowed by the recorded loan documents until its maturity date, which is January 17, 2043. The initial 15-year tax credit compliance period with Florida Housing Finance Agency (FHFC) ends on April 28, 2027. Accordingly, staff is analyzing LHA's financial position to determine what is in the best interest of continuing its extended low-income housing agreement with FHFC for the 75 affordable units that comprise Bonnet Shores, LLLP. Upon completion of the analysis, staff will recommend to either forgive the loan or require that the loan be repaid to AMP1 at redemption of the property from the Investor.

Hampton Hills: LHA sold the last lease-to-purchase home on March 17, 2022. Accordingly, staff will commence close out of its Implementing Agreement with the Department of Housing and Urban Development. Furthermore, sales proceeds from Hampton Hills will be used to create other affordable housing units for purchase within Lakeland, Polk County, Florida.

Bonnet Shores, LLLP: Although this property had a negative NOI during this reporting period, staff does not have concerns about the long-term viability of this property at this time.



**Lakeland Housing Authority
Central Office Cost Center
Statement of Operations
For the Current and Four Months Ending April 30, 2022**

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Other Tenant Income	750	750	-	0.00%		3,750	3,000	750	25.00%	9,000
Public Housing, Sec 8 and Other Mgmt. Income	35,982	45,588	(9,606)	-21.07%	1	152,956	182,352	(29,396)	-16.12%	547,057
Government Subsidy	-	-	-			-	-	-		-
Other Income	20,236	33,300	(13,064)	-39.23%	2	106,892	133,200	(26,309)	-19.75%	399,600
Grants Salary Cont.(YB-Director)	-	955	(955)	-100.00%	3	-	3,818	(3,818)	-100.00%	11,455
Total Revenue	56,968	80,593	(23,625)	-29.31%		263,598	322,371	(58,773)	-18.23%	967,112
Administrative Expenses	93,733	78,523	15,210	19.37%	4	311,378	314,093	(2,714)	-0.86%	942,278
Tenant Services	-	-	-			-	-	-		-
Utility Expense	-	-	-			-	-	-		-
Maintenance Expense	1,189	650	539	82.95%	5	8,013	2,600	5,413	208.19%	7,800
General Expenses	499	499	-	0.00%		1,979	1,998	(18)	-0.91%	5,993
Financing Expenses	88	121	(33)			374	483	(110)		1,450
Total Expense before depreciation	95,510	79,793	15,716	19.70%		321,744	319,174	2,571	0.81%	957,521
Operating Income (Loss) before Depreciation	(38,542)	799	(39,341)	(0)		(58,147)	3,197	(61,344)	(0)	9,591
Depreciation/Amortization	3,580	3,580	-			14,320	17,900	(3,580)		42,961
Intra-Funds Transfer In/Out	-	-	-			-	-	-		-
Total Expense	99,090	83,373	15,716			336,065	337,074	(1,009)		1,000,482
Net Operating Income (Loss)	(42,122)	(2,781)	(39,341)			(72,467)	(14,703)	(57,764)		(33,370)

Comments

- 1 Fees from Public Housing and Section 8 Administration continue to be less than anticipated but are consistent with prior months.**
- 2 Variance in Other Income is due to management fee income received from various HUD programs being less than budgeted but are also consistent with prior months.**
- 3 The variance in Other Management Income is due to LHA not having an overlapping YouthBuild grant. On April 26, 2022, LHA received notification from the Department of Labor (DOL) that YouthBuild-Lakeland was awarded a FY 2022 grant.**
- 4 Administrative expense is over budget because of cost associated with legal fees.**

**Lakeland Housing Authority
Central Office Cost Center
Balance Sheet
as of April 30, 2022**

ASSETS

Unrestricted Cash	
Cash Operating 1	2,316.96
Cash-Payroll	79,312.17
Total Unrestricted Cash	<u>81,629.13</u>
TOTAL CASH	81,629.13
Cash - Vending	3,116.05
Cleared Interfund Account	-58,952.45
Due from Public Housing General	212,221.38
A/R - ROSS/HUD	5,316.74
A/R - Youthbuild DOL	11,454.60
A/R - Capital Fund Grants/HUD	10,152.42
Due from Section 8 HCV	750.00
TOTAL: DUE FROM	<u>239,895.14</u>
TOTAL ACCOUNTS AND NOTES RECEIVABLE	184,058.74
OTHER CURRENT ASSETS	
Prepaid Insurance	998.72
TOTAL CURRENT ASSETS	<u>266,686.59</u>
NONCURRENT ASSETS	
FIXED ASSETS	
Furniture & Fixtures	32,301.60
Furn, Fixt, & Equip	24,482.83
Accum Depreciation- Misc FF&E	-40,826.36
Intangible Assets	0.00
Lease-Right of Use Asset	235,523.00
Lease Amortization	91,702.37
TOTAL FIXED ASSETS (NET)	<u>159,778.70</u>
TOTAL NONCURRENT ASSETS	159,778.70
TOTAL ASSETS	<u>426,465.29</u>

LIABILITIES & EQUITY

LIABILITIES	
CURRENT LIABILITIES	
A/P Vendors and Contractors	1,737.36
Workers Compensation	6,738.48
401 Plan Payable	583.35
457 Plan Payable	2,432.93
Health Insurance Payable	-4,629.98
Other Current Liabilities	65,458.31
Lease payable-Short Term	-28,142.61
Due to Polk County Housing Dev.	246,481.59
Due to Development	165,500.00
Accrued Compensated Absences-Curre	<u>18,288.44</u>
TOTAL CURRENT LIABILITIES	476,324.28
NONCURRENT LIABILITIES	
Accrued Compensated Absences-LT	33,964.24
Lease Payable	<u>146,755.15</u>
TOTAL NONCURRENT LIABILITIES	180,719.39
TOTAL LIABILITIES	<u>657,043.67</u>
EQUITY	
RETAINED EARNINGS	
Retained Earnings-Unrestricted Net As	<u>-230,578.38</u>
TOTAL RETAINED EARNINGS:	-230,578.38
TOTAL EQUITY	<u>-230,578.38</u>
TOTAL LIABILITIES AND EQUITY	<u>426,465.29</u>

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

For the Current and Four Months Ending April 30, 2022

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	3,887.17	2,316.96	-1,570.21
Cash-Payroll	91,997.38	79,312.17	-12,685.21
Cash Operating 3	0.00	0.00	0.00
Negative Cash LHA Master	0.00	0.00	0.00
Negative Cash COCC Master	0.00	0.00	0.00
Cash - Vending	3,116.05	3,116.05	0.00
Total Cash	99,000.60	84,745.18	-14,255.42

Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	60,467.12	2,316.96	-58,150.16
Cash-Payroll	54,500.62	79,312.17	24,811.55
Cash Operating 3	0.00	0.00	0.00
Negative Cash LHA Master	0.00	0.00	0.00
Negative Cash COCC Master	0.00	0.00	0.00
Cash - Vending	3,116.05	3,116.05	0.00
Total Cash	118,083.79	84,745.18	-33,338.61

Lakeland Housing Authority
Section 8 Housing Choice Voucher Program
Statement of Operations - Program Administration
For the Current and Four Months Ending April 30, 2022

	Current Month				Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance	Actual	Budget	\$Variance	% Variance	
Section 8 Admin Grant Revenue/Port Revenue	82,546	79,303	3,243	4.09%	362,241	317,212	45,029	14.20%	951,636
Other Income	-	1,175	(1,175)	-100.00%	1,814	4,700	(2,886)	-61.40%	14,100
Total Revenue	82,546	80,478	2,068	2.57%	364,055	321,912	42,143	13.09%	965,736
Administrative Expenses	94,671	78,725	15,947	20.26%	321,503	314,899	6,604	2.10%	944,696
Tenant Services	-	-	-	0.00%	150	-	150	-	-
Utilities	-	-	-	0.00%	-	-	-	-	-
Maintenance Expense	1,296	1,108	188	16.93% 5	5,022	4,433	589	13.29%	13,299
General Expenses (Insurance, etc.)	742	645	97	14.98%	3,202	2,581	622	24.08%	7,742
HAP & URP Expenses - Port in Payments	-	-	-	0.00%	-	-	-	0.00%	-
Total Expense before Depreciation	96,709	80,478	16,231	20.17%	329,877	321,912	7,965	2.47%	965,736
Operating Income (Loss) before Depreciation	(14,163)	-	(14,163)		34,178	-	34,178		-
Depreciation	267	267	0	0.01%	1,068	1,068	0	0.01%	3,204
Prior Period adjustment	-	-	-		-	-	-		-
Transfer Out	-	-	-		-	-	-		-
Total Expense	96,976	80,745	16,231	20.10%	330,945	322,980	7,965	2.47%	968,940
Net Operating Income (Loss)	(14,430)	(267)	(14,163)		33,110	(1,068)	34,178		(3,204)

Lakeland Housing Authority
Section 8 Housing Choice Voucher Program
Statement of Operations - Housing Assistance Payments (HAP)
For the Current and Four Months Ending April 30, 2022

	Current Month				Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance	Actual	Budget	\$Variance	% Variance	
Section 8 HAP Grant Revenue	1,142,764	1,096,774	45,990	4.19% 1	4,307,540	4,387,096	(79,556)	-1.81%	13,161,288
Other income	-	575	(575)	0.00%	(549)	2,300	(2,849)	0.00%	6,900
Total Revenue	1,142,764	1,097,349	45,415	4.14%	4,306,991	4,389,396	(82,405)	-1.88%	13,168,188
Housing Assistance Payments	1,022,234	1,042,043	(19,809)	-1.90%	4,184,483	4,168,172	16,311	0.39%	12,504,516
Tenant Utility Reimbursement	19,154	19,725	(571)	-2.89% 2	85,049	78,900	6,149	7.79%	236,700
Port Out HAP Payments	22,974	27,741	(4,767)	-17.18% 3	98,698	110,964	(12,266)	-11.05%	332,892
FSS Escrow Payments	7,056	7,840	(784)	-10.00% 4	28,878	31,360	(2,482)	-7.91%	94,080
FSS Forfeitures & Adjustments	-	-	-		-	-	-		-
Program Expenses Before Depreciation	1,071,418	1,097,349	(25,931)	-2.36%	4,397,108	4,389,396	7,712	0.18%	13,168,188
Program Income (Loss) before Depreciation	71,346	-	71,346	0	(90,117)	-	(90,117)	(0)	-
Total Expense	1,071,418	1,097,349	(25,931)	-2.36%	4,397,108	4,389,396	7,712	0.18%	13,168,188
Net Operating Income (Loss)	71,346	-	71,346		(90,117)	-	(90,117)	(0)	-
	56,916.04				(57,007.18)				

Comments

- | | |
|---|--|
| <p>Administration:</p> <p>Administration:</p> <p>Administration/HAP Program:</p> | <ol style="list-style-type: none"> 1 HAP revenue is less than budgeted. The program has not received fees associated with HAP earned for the Emergency Housing Voucher Program (EHV). 2 Costs associated with tenant utility reimbursement are higher than budgeted. Payments are based on utility allowances. The change in utility allowances for Lakeland, Polk County, Florida occurred after the Board approved LHA's 2022 Budget. 3 Port-out activity is based on actual activity and is susceptible to monthly fluctuations. 4 Variance in FSS escrow payments reflects current program participation. 5 Variance is due to vehicle lease, small tools, and other miscellaneous expenses. |
|---|--|

Lakeland Housing Authority
Section 8 Housing Choice Voucher Program
Balance Sheet
as of April 30, 2022

ASSETS

Unrestricted Cash	
Cash Operating 1	5,710.29
Cash-Payroll	-25,280.95
Negative Cash S8	2,844.00
EHV Admin Cash Account	<u>65,773.05</u>
Total Unrestricted Cash	152,303.58

Restricted Cash	
Cash Restricted - FSS Escrow	210,165.22
Total Restricted Cash	210,165.22

TOTAL CASH	<u>362,468.80</u>
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ACCOUNTS AND NOTES RECEIVABLE

A/R-Tenants/Vendors	253,975.69
Allowance for Doubtful Accounts-Tenants/Venc	-247,701.68
AR-TPA/Fraud Recovery	<u>1,087.36</u>
TOTAL: AR	7,361.37
Allowance for Doubtful Accounts-Aff. Hsg. Sub	-4,550.48
Due from Section 8 Mainstream	39,137.82
Due from Section 8 Emergency Housing	89,026.00
A/R-Other Government	<u>40.15</u>
TOTAL ACCOUNTS AND NOTES RECEIVABLE	131,014.86

OTHER CURRENT ASSETS

Prepaid Insurance	2,563.64
Prepaid Software Licenses	3,140.54
S8 EHV Tenant Security Deposit	<u>36,639.00</u>
TOTAL OTHER CURRENT ASSETS	<u>42,343.18</u>
TOTAL CURRENT ASSETS	535,826.84

NONCURRENT ASSETS

FIXED ASSETS

Automobiles/Vehicles	15,900.00
Furniture & Fixtures	26,461.08
Accum Depreciation- Misc FF&E	-41,028.59
Intangible Assets	<u>0.00</u>
TOTAL FIXED ASSETS (NET)	1,332.49
Non-Dwelling Equipment	<u>2,406.00</u>
TOTAL NONCURRENT ASSETS	3,738.49

TOTAL ASSETS	<u>539,565.33</u>
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LIABILITIES & EQUITY

CURRENT LIABILITIES

A/P Vendors and Contractors	-181,336.54
Due to Section 8	128,163.82
Due to Central Office Cost Center	21.25
Tenant Prepaid Rents	12,422.31
State of FL Unclaimed Funds	22,601.76
Accrued Compensated Absences-Curr	5,912.45
Deferred Revenue	534.30
Deferred Revenue EHV	<u>70,683.05</u>
TOTAL CURRENT LIABILITIES	59,002.40

NONCURRENT LIABILITIES

Accrued Compensated Absences-LT	10,980.26
FSS Due to Tenant Long Term	<u>210,092.77</u>
TOTAL NONCURRENT LIABILITIES	221,073.03

TOTAL LIABILITIES	<u>280,075.43</u>
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EQUITY

RETAINED EARNINGS

Retained Earnings-Unrestricted Net A	259,489.90
TOTAL RETAINED EARNINGS:	<u>259,489.90</u>
TOTAL EQUITY	<u>259,489.90</u>

TOTAL LIABILITIES AND EQUITY	<u>539,565.33</u>
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Lakeland Housing Authority
Section 8 Housing Choice Voucher Program
Changes in Cash

For the Current and Four Months Ending April 30, 2022

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	8,839.66	5,710.29	-3,129.37
Cash-Payroll	-16,042.92	-25,280.95	-9,238.03
Cash Operating 2	0.00	0.00	0.00
Cash Operating 2B	27,933.88	103,257.19	75,323.31
Cash Operating 3	0.00	0.00	0.00
Negative Cash LHA Master	0.00	0.00	0.00
Negative Cash S8	0.00	2,844.00	2,844.00
TD Sec8 Voucher 2	0.00	0.00	0.00
EHV Admin Account	0.00	0.00	0.00
EHV Admin Cash Account	70,683.05	65,773.05	-4,910.00
Cash Restricted - FSS Escrow	203,109.22	210,165.22	7,056.00
CARES ACT Restricted Cash	0.00	0.00	0.00
Accrued FSS Escrow	0.00	0.00	0.00
Total Cash	294,522.89	362,468.80	67,945.91

Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	6,667.85	5,710.29	-957.56
Cash-Payroll	-45,161.81	-25,280.95	19,880.86
Cash Operating 2	0.00	0.00	0.00
Cash Operating 2B	184,923.98	103,257.19	-81,666.79
Cash Operating 3	0.00	0.00	0.00
Negative Cash LHA Master	0.00	0.00	0.00
Negative Cash S8	0.00	2,844.00	2,844.00
TD Sec8 Voucher 2	0.00	0.00	0.00
EHV Admin Account	0.00	0.00	0.00
EHV Admin Cash Account	77,317.05	65,773.05	-11,544.00
Cash Restricted - FSS Escrow	186,231.42	210,165.22	23,933.80
CARES ACT Restricted Cash	0.00	0.00	0.00
Accrued FSS Escrow	0.00	0.00	0.00
Total Cash	409,978.49	362,468.80	-47,509.69

**Lakeland Housing Authority
Public Housing (AMP 1)
Statement of Operations
For the Current and Four Months Ended April 30, 2022**

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Rental Income	13,172	15,125	(1,953)	-12.91%	1	51,559	60,500	(8,941)	-14.78%	181,500
Other Tenant Income	-	425	(425)	-100.00%		-	1,700	(1,700)	-100.00%	5,100
Government Subsidy Income	27,830	46,885	(19,055)	-40.64%	2	128,154	187,541	(59,387)	-31.67%	562,624
Interest Income Restricted	9,130	9,140	(10)	-0.11%		36,519	36,559	(40)	-0.11%	109,676
Other Income	-	-	-			705	-	705		-
Total Revenue	50,132	71,575	(21,443)	-29.96%		216,937	286,300	(69,363)	-24.23%	858,900
Administrative Expenses	30,953	31,098	(146)	-0.47%	4	159,024	124,393	34,631	27.84%	373,178
Tenant Services Expenses	-	325	(325)	-100.00%	3	-	1,300	(1,300)	-100.00%	3,900
Utility Expense	3,266	11,568	(8,302)	-71.77%	3	37,156	46,272	(9,116)	-19.70%	138,817
Maintenance and Development Expenses	17,993	23,912	(5,918)	-24.75%	3	69,446	95,646	(26,200)	-27.39%	286,939
General Expenses	5,291	3,192	2,099	65.75%	5	19,441	12,769	6,673	52.26%	38,306
Housing Assistance Payments	936	1,480	(544)	-36.76%	3	5,981	5,920	61	1.03%	17,760
Finance Expense	-	-	-			-	-	-		-
Operating expense before Depreciation	58,439	71,575	(13,136)	-18.35%		291,048	286,300	4,748	1.66%	858,900
Net Operating Income (Loss)	(8,307)	(0)	(8,307)			(74,111)	(0)	(74,111)		(0)
Depreciation	8,330	8,330	-	0.00%		33,319	33,319	0	0.00%	99,958
Capital Replacement Items	-	-	-	0		-	-	-		-
Transfer Out	-	-	-			(30,000)	-	(30,000)		-
Intra-Funds Transfer In/Out	-	-	-			-	-	-		-
Total Expenses	66,769	79,905	(13,136)	(6)		294,368	319,619	(25,252)	(13)	958,858
Net Income (Loss)	(16,637)	(8,330)	(8,307)	6		(77,431)	(33,319)	(44,111)	12	(99,958)

Comments

- 1 Property consists of 89 public housing units (WestLake, John Wright, and Cecil Gober Villas). Rental income is less than budgeted due to relocation of the remaining six (6) families that were living in housing located within the WestLake Phase III footprint.**
- 2 Subsidy received from HUD has been lower than anticipated but was consistent with prior months. Subsidy is now funded through June 30, 2022. May and June budget includes additional subsidy to compensate for amounts withheld during prior months.**
- 3 Variance reflects expenses being less than or comparable to the budget.**
- 4 Variance is primarily payment of the annual Yardi renewal license and fee.**
- 5 Variance is due to costs associated with renewal of the property and liability insurance.**

**Lakeland Housing Authority
Public Housing (AMP 1)
Balance Sheet
as of April 30, 2022**

ASSETS

CASH

Unrestricted Cash	
Cash Operating 1	3,180.80
Cash-Payroll	-939.77
Petty Cash	500.00
Petty Cash Public Housing	300.00
Total Unrestricted Cash	<u>3,041.03</u>
Restricted Cash	
Cash Restricted-Security Deposits	18,700.00
Cash Restricted - FSS Escrow	57,948.22
Total Restricted Cash	<u>76,648.22</u>
TOTAL CASH	<u>79,689.25</u>

ACCOUNTS AND NOTES RECEIVABLE

A/R-Tenants/Vendors	14,750.22
Allowance for Doubtful Accounts-Tenants/V	698.04
AR-TPA/Fraud Recovery	1,067.99
TOTAL: AR	<u>16,516.25</u>
Waste Deposit	547.00
Cleared Interfund Account	58,952.45
A/R - ROSS/HUD	10,127.29
Due from Arbor Manor LTD	190.95
A/R - Capital Fund Grants/HUD	345,871.16
Due From FSS	50,764.99
TOTAL: DUE FROM	<u>407,501.39</u>
Lakeridge Homes 3rd Mortgage	251,000.00
Lakeridge Homes 2nd Mortgage	52,000.00
Colton Meadow Mortgage	450,845.00
Villas at Lake Bonnet Mortgage	1,009,877.00
A/R Villas at Lake Bonnet Mort. Interest	707,479.72
TOTAL ACCOUNTS AND NOTES RECEIVABLE	<u>2,954,171.81</u>

OTHER CURRENT ASSETS

Investments-Unrestricted	38,346.00
Eviction Deposit Acct.	1,000.00
Prepaid Insurance	39,643.85
Prepaid Software Licenses	6,239.43
Insurance Deposit	37,400.00
Utility Deposit - Electric	2,600.00
TOTAL OTHER CURRENT ASSETS	<u>125,229.28</u>
TOTAL CURRENT ASSETS	<u>3,159,090.34</u>

NONCURRENT ASSETS

FIXED ASSETS

Land	1,466,869.23
Buildings	388,223.77
Machinery & Equipment	6,687.73
Automobiles/Vehicles	124,883.93
Furniture & Fixtures	3,402.00
Site Improvement-Infrastructure	582,079.00
Construction In Progress	47,893.00
Accum Depreciation-Buildings	-9,981,879.88
Accum Depreciation- Misc FF&E	-647,066.61
Accum Depreciation-Infrastructure	-582,079.00
Intangible Assets	
TOTAL FIXED ASSETS (NET)	<u>-8,590,986.83</u>
Fees & Costs - Architect & Engineering	72,255.82
Site Improvement	4,064,767.49
Dwelling Structures	5,154,722.42
Dwelling Equipment	26,717.87
Non-Dwelling Structures	679,307.53
Non-Dwelling Equipment	737,435.65
TOTAL NONCURRENT ASSETS	<u>2,144,219.95</u>

TOTAL ASSETS	<u>5,303,310.29</u>
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LIABILITIES & EQUITY

LIABILITIES

CURRENT LIABILITIES

A/P Vendors and Contractors	8,952.12
Tenant Security Deposits	16,300.00
Security Deposit Clearing Account	827.68
Security Deposit-Pet	1,800.00
Accrued Audit Fees	-40,500.00
Accrued audit fees - LHA	73,679.21
Due to Central Office Cost Center	212,221.38
Dakota Park Subsidy Payable	17,573.00
Renaissance Subsidy Payable	30,493.00
Hampton Hills Subsidy Payable	328.50
Williamstown Subsidy Payable	22,335.00
Twin Lake I Subsidy Payable	1,594.50
Resident Participation Funds - LHA	-514.01
Tenant Prepaid Rents	626.76
Accrued Compensated Absences-Curre	2,079.83
TOTAL CURRENT LIABILITIES	<u>435,794.96</u>

NONCURRENT LIABILITIES

Accrued Compensated Absences-LT	3,862.55
FSS Due to Tenant Long Term	55,116.26
Notes Payable-LT	303,000.00
TOTAL NONCURRENT LIABILITIES	<u>361,978.81</u>

TOTAL LIABILITIES	<u>797,773.77</u>
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EQUITY

RETAINED EARNINGS

Invested in Capital Assets-Net of Debt	5,668,053.00
Retained Earnings-Unrestricted Net As	-1,162,516.48
TOTAL RETAINED EARNINGS:	<u>4,505,536.52</u>

TOTAL EQUITY	<u>4,505,536.52</u>
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TOTAL LIABILITIES AND EQUITY	<u>5,303,310.29</u>
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**Lakeland Housing Authority
Public Housing (AMP 1)
Changes in Cash**

For the Current and Four Months Ended April 30, 2022

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	11,956.48	3,180.80	-8,775.68
Cash-Payroll	-1,106.36	-939.77	166.59
Cash Operating 2	0.00	0.00	0.00
Negative Cash LHA Master	0.00	0.00	0.00
Cash Restricted-Security Deposits	17,800.00	18,700.00	900.00
Cash Restricted - FSS Escrow	56,612.22	57,948.22	1,336.00
Cash - Vending	0.00	0.00	0.00
Accrued FSS Escrow	0.00	0.00	0.00
Total Cash	85,262.34	78,889.25	-6,373.09

Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	12,812.65	3,180.80	-9,631.85
Cash-Payroll	9,665.33	-939.77	-10,605.10
Cash Operating 2	0.00	0.00	0.00
Negative Cash LHA Master	0.00	0.00	0.00
Cash Restricted-Security Deposits	19,900.00	18,700.00	-1,200.00
Cash Restricted - FSS Escrow	52,646.24	57,948.22	5,301.98
Cash - Vending	0.00	0.00	0.00
Accrued FSS Escrow	0.00	0.00	0.00
Total Cash	95,024.22	78,889.25	-16,134.97

**Lakeland Housing Authority
Dakota Park Limited Partnership, LLLP
d/b/a Carrington Place
Statement of Operations
For the Current and Four Months Ending April 30, 2022**

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Rental Income	14,135	13,786	349	2.53%	1	53,050	55,144	(2,094)	-3.80%	165,432
Other Tenant Income	120	510	(390)	-76.47%	2	170	2,040	(1,870)	-91.65%	6,120
Government Subsidy	8,247	9,374	(1,128)	-12.03%	3	35,146	37,497	(2,351)	-6.27%	112,491
Other Income	-	20	(20)	-100.00%		-	80	(80)	-100.00%	240
Total Revenue	22,502	23,690	(1,189)	-5.02%		88,367	94,761	(6,394)	-6.75%	284,283
Administrative Expenses	9,215	9,077	139	1.53%	4	32,743	36,307	(3,564)	-9.82%	108,922
Tenant Services Expense	65	36	29	81.16%	4	101	144	(43)	-29.71%	432
Utility Expense	1,014	1,981	(967)	-48.82%	4	8,067	7,925	142	1.79%	23,776
Maintenance Expense	6,018	6,359	(341)	-5.36%	4	18,432	25,434	(7,002)	-27.53%	76,302
General Expenses	2,706	2,749	(42)	-1.54%	4	11,141	10,995	147	1.33%	32,984
Housing Assistance Payments	538	485	53	10.93%	5	2,046	1,940	106	5.46%	5,820
Financing Expenses	3,394	3,394	-	0.00%		13,577	13,577	-	0.00%	40,732
Operating Expenses before Depreciation	22,951	24,081	(1,130)	-4.69%		86,108	96,323	(10,214)	-10.60%	288,968
Net Operating Income (Loss)	(450)	(390)	(59)	15.15%		2,259	(1,562)	3,820	-244.63%	(4,685)
Depreciation & Amortization	2,114	2,357	(243)	-10.32%		8,455	9,428	(973)	-10.32%	28,285
Capital Replacement Items	-	7,800	(7,800)	-100.00%		12,800	31,200	(18,400)	-58.97%	93,600
Reimburse Replacement Reserves	-	(7,800)	7,800	-100.00%		-	(31,200)	31,200	-100.00%	(93,600)
Total Expense	25,065	26,438	(1,373)	-5.19%		107,363	105,751	1,612	1.52%	317,253
Net Income (Loss)	(2,563)	(2,748)	184	-6.71%		(18,996)	(10,990)	(8,006)	72.85%	(32,970)

Comments

- 1 Consists of 20 Low Income and 20 Tax Credit apartment units. Overall rental income is less than budgeted, but consistent with prior months.**
- 2 Variance reflects timely payment of rents and residents causing less damages to their units.**
- 3 Subsidy received from HUD has been lower than anticipated but was consistent with prior months. Subsidy is now funded through June 30, 2022. New budgets include additional subsidy to compensate for amounts withheld during prior months.**
- 4 Variance is due to most expenses being less than or consistent with amounts budgeted.**
- 5 Variance in HAP payments is tenant utility reimbursement. Amounts paid are based on new utility allowances for Lakeland, Polk County, Florida that went into effect after the Board approved LHA's 2022 budget.**

**Lakeland Housing Authority
Dakota Park Limited Partnership, LLLP
d/b/a Carrington Place
Balance Sheet
as of April 30, 2022**

ASSETS

Unrestricted Cash	
Cash Operating 1	17,931.50
Cash-Payroll	-4,128.54
Petty Cash	<u>600.00</u>
Total Unrestricted Cash	14,402.96
Restricted Cash	
Cash Restricted-Security Deposits	11,549.00
Cash Restricted-Reserve for Replacement	<u>6,742.66</u>
Total Restricted Cash	18,291.66
TOTAL CASH	<u>32,694.62</u>
ACCOUNTS AND NOTES RECEIVABLE	
A/R-Tenants/Vendors	7,606.58
Allowance for Doubtful Accounts-Tenants/Ven	<u>-1,278.00</u>
TOTAL: AR	6,328.58
Due from Renaissance FAM Non ACC	80.00
Due from LPHC	75,251.87
Dakota Park-Operating Subsidy Receivable	<u>17,573.00</u>
TOTAL ACCOUNTS AND NOTES RECEIVABLE	99,233.45
OTHER CURRENT ASSETS	
Eviction Deposit Acct.	500.00
Prepaid Insurance	14,050.07
Prepaid Software Licenses	2,298.71
Utility Deposit	<u>7,060.00</u>
TOTAL OTHER CURRENT ASSETS	23,908.78
TOTAL CURRENT ASSETS	<u>155,836.85</u>
NONCURRENT ASSETS	
FIXED ASSETS	
Land	34,672.00
Buildings	892,048.00
Building Improvements	14,150.00
Furniture & Fixtures	7,332.43
Accum Depreciation-Buildings	-237,566.40
Accum Depreciation- Misc FF&E	-6,079.50
Intangible Assets	0.00
Compliance Fees	1,640.00
Monitoring Fees	41,744.00
AA Compliance Fees	-1,640.00
AA Monitoring Fees	<u>-41,744.00</u>
TOTAL FIXED ASSETS (NET)	704,556.53
TOTAL NONCURRENT ASSETS	<u>704,556.53</u>
TOTAL ASSETS	<u>860,393.38</u>

LIABILITIES & EQUITY

CURRENT LIABILITIES	
A/P Vendors and Contractors	652.50
Tenant Security Deposits	11,549.00
Security Deposit-Pet	300.00
Accrued Property Taxes	5,544.75
Accrued Interest - HOPE VI	732,693.14
Accrued Interest - HOPE VI	6,287.00
Accrued Interest - Future Advance	11,363.00
Accrued Audit Fees	4,335.00
Accrued audit fees - LHA	4,296.66
Due to (17) Renaissance Family Non-ACC	36,481.70
Tenant Prepaid Rents	1,979.40
Contract Retentions	19,974.37
Accrued Compensated Absences-Current	167.45
Note Payable PCHD	<u>239,503.97</u>
TOTAL CURRENT LIABILITIES	<u>1,075,127.94</u>
NONCURRENT LIABILITIES	
Accrued Compensated Absences-LT	310.98
Due to Affiliates	149,859.50
Due to Partner	19,033.64
Due to GP	84,778.00
Due to LP	21,142.00
Permanent Loan - HOPE VI	714,591.00
Permanent Loan - LHA	<u>101,380.00</u>
TOTAL NONCURRENT LIABILITIES	<u>1,091,095.12</u>
TOTAL LIABILITIES	<u>2,166,223.06</u>
EQUITY	
CONTRIBUTED CAPITAL	
Capital - LP	-1,219,110.00
Capital - GP2	<u>240,496.13</u>
TOTAL CONTRIBUTED CAPITAL	-978,613.87
RETAINED EARNINGS	
Retained Earnings-Unrestricted Net Assets	<u>-327,215.81</u>
TOTAL RETAINED EARNINGS:	-327,215.81
TOTAL EQUITY	<u>-1,305,829.68</u>
TOTAL LIABILITIES AND EQUITY	<u>860,393.38</u>

**Lakeland Housing Authority
Dakota Park Limited Partnership, LLLP
d/b/a Carrington Place
Changes in Cash
For the Current and Four Months Ending April 30, 2022**

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	12,048.79	17,931.50	5,882.71
Cash-Payroll	-2,115.42	-4,128.54	-2,013.12
Negative Cash LHA Master	0.00	0.00	0.00
Cash Restricted-Security Deposits	10,949.00	11,549.00	600.00
Cash Restricted - FSS Escrow	0.00	0.00	0.00
Cash Restricted-Reserve for Replacement	6,075.99	6,742.66	666.67
Cash Restricted - Reserve/Escrow	0.00	0.00	0.00
Restricted Cash - Partnership Devmt	0.00	0.00	0.00
Dakota Working Cap Resv	0.00	0.00	0.00
Total Cash	26,958.36	32,094.62	5,136.26

Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	17,778.93	17,931.50	152.57
Cash-Payroll	9,079.05	-4,128.54	-13,207.59
Negative Cash LHA Master	0.00	0.00	0.00
Cash Restricted-Security Deposits	10,949.00	11,549.00	600.00
Cash Restricted - FSS Escrow	0.00	0.00	0.00
Cash Restricted-Reserve for Replacement	9,075.98	6,742.66	-2,333.32
Cash Restricted - Reserve/Escrow	0.00	0.00	0.00
Restricted Cash - Partnership Devmt	0.00	0.00	0.00
Dakota Working Cap Resv	0.00	0.00	0.00
Total Cash	46,882.96	32,094.62	-14,788.34

Lakeland Housing Authority
Renaissance at Washington Ridge LTD., LLLP
Statement of Operations
For the Current and Four Months Ending April 30, 2022

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Rental Income	76,071	79,954	(3,883)	-4.86%	1	305,012	319,816	(14,804)	-4.63%	959,448
Other Tenant Income	918	770	148	19.24%	2	2,446	3,080	(634)	-20.59%	9,240
Government Subsidy	35,370	36,581	(1,211)	-3.31%	3	131,726	146,326	(14,600)	-9.98%	438,977
Other Income	2,876	145	2,731	1883.23%		2,876	580	2,296	395.81%	1,740
Total Revenue	115,235	117,450	(2,216)			442,059	469,802	(27,743)		1,409,405
Administrative Expenses	47,382	42,344	5,038	11.90%	4	159,303	169,378	(10,075)	-5.95%	508,133
Tenant Services	274	200	74	37.15%	4	463	800	(337)	-42.09%	2,400
Utility Expense	3,389	8,135	(4,746)	-58.34%	4	26,848	32,540	(5,693)	-17.49%	97,621
Maintenance Expense	53,472	39,018	14,455	37.05%	5	168,353	156,070	12,283	7.87%	468,210
General Expenses	9,706	9,479	228	2.40%	4	38,713	37,915	798	2.11%	113,746
Housing Assistance Payments	1,890	2,179	(289)	-13.26%	4	5,845	8,716	(2,871)	-32.94%	26,148
Financing Expenses	4,724	(10,723)	15,447	-144.05%	4	18,340	19,434	(1,095)	-5.63%	58,303
Operating Expense before Depreciation	120,838	90,631	30,206	33.33%		417,864	424,853	(6,989)	-1.65%	1,274,560
Net Operating Income (Loss)	(5,603)	26,819	(32,422)	-120.89%		24,195	44,948	(20,753)	-46.17%	134,845
Depreciation & Amortization	57,901	57,901	-	0.00%		231,605	231,605	-	0.00%	694,815
Capital Replacement Items	-	51,050	(51,050)	-100.00%		33,305	204,200	(170,895)	-83.69%	612,600
Reimburse Replacement Reserves	-	(51,050)	51,050	-100.00%		-	(204,200)	204,200	-100.00%	(612,600)
Intra-Funds Transfer In/Out	-	-	-			-	-	-		-
Total Expense	178,739	250,633	(71,894)			682,774	1,064,858	(382,085)		1,969,375
Net Income (Loss)	(63,504)	(133,182)	69,678	-		(240,715)	(595,056)	354,342	-	(559,969)

Comments

- 1 Consists of 108 low and moderate-income family and senior apartment units and 88 Tax Credit units. Rental income is less than amounts budgeted but are consistent with prior months.**
- 2 Variance for the period reflects laundry room income. However, overall residents continue to pay their rents timely and are not causing damages to their units.**
- 3 Subsidy received form HUD has been lower than budgeted but consistent with prior months. Subsidy is now funded through June 30, 2022. New budgets include additional subsidy to compensate for amounts withheld during prior months.**
- 4 Variance reflects expenses that are less than or comparable to amounts budgeted.**
- 5 Variance in Maintenance Expense reflects costs associated with replacement of HVAC units and pressure washing.**

Lakeland Housing Authority
Renaissance at Washington Ridge LTD., LLLP
Balance Sheet
as of April 30, 2022

ASSETS

Unrestricted Cash	
Cash Operating 1	12,361.16
Cash-Payroll	1,564.46
Petty Cash	600.00
Total Unrestricted Cash	<u>14,525.62</u>
Restricted Cash	
Cash Restricted-Security Deposits	66,594.76
Cash Restricted - FSS Escrow	32,530.54
Cash Restricted-Reserve for Replacement	65,408.72
Cash Restricted - Reserve/Escrow	1,952,420.37
Restricted Cash - Partnership Devmt	1,179.16
Restricted Cash - OA Reserve	77,114.72
Restricted Cash - AA Reserve	47,547.99
Total Restricted Cash	<u>2,242,796.26</u>
TOTAL CASH	<u>2,257,321.88</u>

ACCOUNTS AND NOTES RECEIVABLE

A/R-Tenants/Vendors	20,415.62
Allowance for Doubtful Accounts-Tenants/Vendors	<u>222.45</u>
TOTAL: Accounts Receivable	20,638.07
Due from Dakota Park Non-ACC	36,481.70
Due from Central Office Cost Center	<u>65,458.31</u>
TOTAL: DUE FROM	101,940.01
Renaissance Family-Operating Subsidy Receivable	<u>30,492.00</u>
TOTAL ACCOUNTS AND NOTES RECEIVABLE	153,070.08

OTHER CURRENT ASSETS

Eviction Deposit Acct.	1,000.00
Prepaid Insurance	73,391.55
Prepaid Software Licenses	7,224.44
Utility Deposit - Electric	<u>20,500.00</u>
TOTAL OTHER CURRENT ASSETS	<u>102,115.99</u>

TOTAL CURRENT ASSETS 2,512,507.95

NONCURRENT ASSETS

FIXED ASSETS

Buildings	21,105,584.03
Building Improvements	438,566.64
Machinery & Equipment	150,483.39
Automobiles/Vehicles	9,800.00
Furniture & Fixtures	596,331.81
Site Improvement-Infrastructure	2,382,356.15
Accum Depreciation-Buildings	-9,655,159.96
Accum Depreciation- Misc FF&E	-760,212.64
Accum Depreciation-Infrastructure	-2,213,057.72
Intangible Assets	0.00
Loan Costs	91,967.70
Compliance Fees	100.00
Monitoring Fees	131,658.00
AA Compliance Fees	-67.92
AA Monitoring Fees	-131,658.00
AA Loan Costs	<u>-10,342.29</u>
TOTAL FIXED ASSETS (NET)	12,142,480.19
Dwelling Equipment	<u>4,463.00</u>
TOTAL NONCURRENT ASSETS	12,146,943.19

TOTAL ASSETS 14,659,451.14

LIABILITIES & EQUITY

CURRENT LIABILITIES

A/P Vendors and Contractors	-37,759.98
Tenant Security Deposits	54,751.39
Security Deposit Clearing Account	394.00
Security Deposit-Pet	6,205.60
Accrued Audit Fees	-10,385.00
Accrued audit fees - LHA	15,618.62
Due to (16) Dakota Park Non-ACC	80.00
Due to West Lake Mgmt.	40,998.00
HAP Overpayments	900.00
Tenant Prepaid Rents	3,249.21
Contract Retentions	38,732.51
Accrued Compensated Absences-Current	<u>8,932.48</u>
TOTAL CURRENT LIABILITIES	121,716.83

NONCURRENT LIABILITIES

Accrued Compensated Absences-LT	16,549.75
FSS Due to Tenant Long Term	30,946.44
Notes Payable-LT	381,200.32
Note Payable	2,031,210.59
Short Term - Note Payable	<u>-15,981.66</u>
TOTAL NONCURRENT LIABILITIES	2,443,925.44

TOTAL LIABILITIES 2,565,642.27

EQUITY

CONTRIBUTED CAPITAL

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

RETAINED EARNINGS

Retained Earnings-Unrestricted Net Assets	<u>-3,262,037.54</u>
TOTAL RETAINED EARNINGS:	-3,262,037.54

TOTAL EQUITY 12,093,808.87

TOTAL LIABILITIES AND EQUITY 14,659,451.14

Lakeland Housing Authority
Renaissance at Washington Ridge LTD., LLLP
Changes in Cash
For the Current and Four Months Ending April 30, 2022

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	8,987.27	12,361.16	3,373.89
Cash-Payroll	22,347.17	1,564.46	-20,782.71
Negative Cash LHA Master	0.00	0.00	0.00
Cash Restricted-Security Deposits	59,898.99	66,594.76	6,695.77
Cash Restricted - FSS Escrow	31,648.54	32,530.54	882.00
Cash Restricted-Reserve for Replacement	62,182.05	65,408.72	3,226.67
Cash Restricted - Reserve/Escrow	1,952,420.37	1,952,420.37	0.00
Restricted Cash - Partnership Devmt	1,179.16	1,179.16	0.00
Restricted Cash - OA Reserve	77,114.72	77,114.72	0.00
Restricted Cash - AA Reserve	47,547.99	47,547.99	0.00
Investment 1	0.00	0.00	0.00
Investment 2	0.00	0.00	0.00
Total Cash	2,263,326.26	2,256,721.88	-6,604.38

Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	71,136.21	12,361.16	-58,775.05
Cash-Payroll	24,934.98	1,564.46	-23,370.52
Negative Cash LHA Master	0.00	0.00	0.00
Cash Restricted-Security Deposits	58,564.99	66,594.76	8,029.77
Cash Restricted - FSS Escrow	28,422.44	32,530.54	4,108.10
Cash Restricted-Reserve for Replacement	52,502.04	65,408.72	12,906.68
Cash Restricted - Reserve/Escrow	2,133,919.79	1,952,420.37	-181,499.42
Restricted Cash - Partnership Devmt	1,179.16	1,179.16	0.00
Restricted Cash - OA Reserve	77,114.72	77,114.72	0.00
Restricted Cash - AA Reserve	47,547.99	47,547.99	0.00
Investment 1	0.00	0.00	0.00
Investment 2	0.00	0.00	0.00
Total Cash	2,495,322.32	2,256,721.88	-238,600.44

**Lakeland Housing Authority
Colton Meadow, LLLP
Statement of Operations
For the Current and Four Months Ending April 30, 2022**

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Rental Income	46,533	56,735	(10,202)	-17.98%	1	216,267	226,940	(10,673)	-4.70%	680,820
Other Tenant Income	60	700	(640)	-91.43%	2	575	2,800	(2,225)	-79.46%	8,400
Other Income	11	16	(5)	-33.88%		42	64	(22)	-34.64%	192
Total Revenue	46,604	57,451	(10,847)	-18.88%		216,884	229,804	(12,920)	-5.62%	689,412
Administrative Expense	20,206	16,912	3,294	19.48%	3	67,456	67,647	(191)	-0.28%	202,942
Tenant Services	-	-	-	0.00%	3	-	-	-	0.00%	-
Utility Expense	1,543	8,630	(7,087)	-82.12%	3	28,958	34,520	(5,562)	-16.11%	103,560
Maintenance Expense	17,150	18,030	(881)	-4.88%	3	52,296	72,121	(19,825)	-27.49%	216,363
General Expense	2,774	8,735	(5,961)	-68.24%	3	22,955	34,941	(11,985)	-34.30%	104,822
Financing Expense	4,659	4,666	(7)	-0.16%	3	16,625	18,664	(2,039)	-10.92%	55,992
Operating Expense before Depreciation	46,331	56,973	(10,642)	-18.68%		188,291	227,893	(39,602)	-17.38%	683,680
Net Operating Income (Loss)	272	478	(206)	-43.03%		28,593	1,911	26,682	1396.38%	5,732
Depreciation & Amortization Expense	40,337	40,337	-	0.00%		161,346	161,346	-	0.00%	484,039
Capital Replacement Items	1,388	9,220	(7,832)	-84.95%		2,775	2,775	-	0.00%	110,640
Reimburse Replacement Reserves	-	(9,220)	9,220	-100.00%		-	(36,880)	36,880	-100.00%	(110,640)
Intra-Funds Transfer In/Out	-	-	-			-	-	-		-
Total Expense	88,056	97,310	(9,254)	-9.51%		352,412	355,134	(2,722)	-0.77%	1,167,719
Net Operating Income (Loss)	(41,452)	(39,859)	(1,593)	4.00%		(135,528)	(125,330)	(10,198)	8.14%	(478,307)

Comments

- 1** Consists of 72 Tax Credit apartment units. Rental income is less than budgeted but consistent with prior months.
- 2** Variance reflects reflect timely payment of rents and residents causing less damages to their units.
- 3** Variance reflects expenses that are less than or comparable to amounts budgeted.

Lakeland Housing Authority

Colton Meadow, LLLP

Balance Sheet

as of April 30, 2022

ASSETS

CASH	
Unrestricted Cash	
Cash Operating 1	70,492.67
Cash-Payroll	-6,134.40
Petty Cash	600.00
Total Unrestricted Cash	<u>64,958.27</u>
Restricted Cash	
Cash Restricted-Security Deposits	29,775.00
Cash Restricted-Operating Reserve	441,561.55
Cash Restricted-Reserve for Replace	181,834.62
Cash-Tax & Insurance Escrow	27,352.57
Total Restricted Cash	<u>680,523.74</u>
TOTAL CASH	<u>745,482.01</u>

ACCOUNTS AND NOTES RECEIVABLE

A/R-Tenants/Vendors	14,539.36
Allowance for Doubtful Accounts-Tenant	-4,521.45
TOTAL: AR	<u>10,017.91</u>
Due from Colton Meadow GP, Inc.	<u>101,151.61</u>
TOTAL: DUE FROM	<u>101,151.61</u>
TOTAL ACCOUNTS AND NOTES RECEIVABLE	<u>111,169.52</u>

OTHER CURRENT ASSETS

Eviction Deposit Acct.	1,000.00
Prepaid Expenses and Other Assets	-0.08
Prepaid Insurance	75,494.74
Prepaid Software Licenses	1,970.31
Utility Deposit	5,000.00
TOTAL OTHER CURRENT ASSETS	<u>83,464.97</u>
TOTAL CURRENT ASSETS	<u>940,116.50</u>

NONCURRENT ASSETS

FIXED ASSETS	
Land	300,000.00
Buildings	856,353.89
Building Acquisition	2,010,000.00
Building Improvements	5,861,925.11
Machinery & Equipment	67,970.48
Automobiles/Vehicles	15,484.50
Furniture & Fixtures	1,503,657.00
Site Improvement-Infrastructure	1,496,187.97
Accum Depreciation-Buildings	-5,183,027.42
Intangible Assets	0.00
Amortization Tax Credit Fees	-156,506.84
Monitoring Fees	208,695.00
TOTAL FIXED ASSETS (NET)	<u>6,980,739.69</u>
Site Improvement	16,364.00
Non-Dwelling Structures	28,019.32
Non-Dwelling Equipment	60,262.45
TOTAL NONCURRENT ASSETS	<u>7,085,385.46</u>

TOTAL ASSETS

8,025,501.96

LIABILITIES & EQUITY

CURRENT LIABILITIES

A/P Vendors and Contractors	8,796.95
Tenant Security Deposits	27,175.00
Security Deposit Clearing Account	1,931.00
Security Deposit-Pet	1,100.00
Accrued Property Taxes	15,458.96
Accrued Interest Payable	17,230.11
Accrued Audit Fees	8,350.00
Due to Polk County Developers, Inc.	362,901.17
Tenant Prepaid Rents	4,915.85
Accrued Compensated Absences-Cu	1,885.77
First Mortgage - TCAP	1,231,424.00
Tax Credit Exchange Program (TCEP)	3,032,960.40
HOME Funds	115,899.60
Mortgage Note Payable	450,845.00
TOTAL CURRENT LIABILITIES	<u>5,280,873.81</u>

NONCURRENT LIABILITIES

Accrued Compensated Absences-LT	3,502.14
TOTAL NONCURRENT LIABILITIES	<u>3,502.14</u>

TOTAL LIABILITIES

5,284,375.95

EQUITY

CONTRIBUTED CAPITAL

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

RETAINED EARNINGS

Retained Earnings-Unrestricted Net	1,535,793.89
TOTAL RETAINED EARNINGS:	<u>1,535,793.89</u>

TOTAL EQUITY

2,741,126.01

TOTAL LIABILITIES AND EQUITY

8,025,501.96

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

For the Current and Four Months Ending April 30, 2022

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	69,597.99	70,492.67	894.68
Cash-Payroll	1,110.89	-6,134.40	-7,245.29
Cash Operating 2	0.00	0.00	0.00
Cash Restricted-Security Deposits	28,275.00	29,775.00	1,500.00
Cash Restricted-Operating Reserve	441,554.29	441,561.55	7.26
Cash Restricted-Reserve for Replacement	179,705.74	181,834.62	2,128.88
Cash-Tax & Insurance Escrow	18,207.64	27,352.57	9,144.93
Total Cash	738,451.55	744,882.01	6,430.46
Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	42,022.41	70,492.67	28,470.26
Cash-Payroll	9,501.74	-6,134.40	-15,636.14
Cash Operating 2	0.00	0.00	0.00
Cash Restricted-Security Deposits	29,305.00	29,775.00	470.00
Cash Restricted-Operating Reserve	441,532.52	441,561.55	29.03
Cash Restricted-Reserve for Replacement	175,743.44	181,834.62	6,091.18
Cash-Tax & Insurance Escrow	60,462.46	27,352.57	-33,109.89
Total Cash	758,567.57	744,882.01	-13,685.56

Lakeland Housing Authority
Bonnet Shores, LLLP
Statement of Operations
For the Current and Four Months Ending April 30, 2022

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Rental Income	56,874	56,754	120	0.21%	1	227,022	227,016	6	0.00%	681,048
Other Tenant Income	-	415	(415)	-100.00%	2	390	1,660	(1,270)	-76.51%	4,980
Other Income	11	20	(9)	-43.80%		47	80	(33)	-41.68%	240
Total Revenue	56,885	57,189	(304)	-0.53%		227,459	228,756	(1,297)	-0.57%	686,268
Administrative Expense	15,874	15,292	582	3.80%	3	68,879	61,169	7,710	12.60%	183,506
Tenant Services	-	25	(25)	-100.00%	4	-	100	(100)	-100.00%	300
Utility Expense	8,908	7,375	1,533	20.79%	5	29,325	29,500	(175)	-0.59%	88,500
Maintenance Expense	13,423	15,946	(2,523)	-15.82%	4	55,786	63,786	(8,000)	-12.54%	191,357
General Expense	7,748	8,037	(290)	-3.60%	4	31,096	32,148	(1,052)	-3.27%	96,445
Financing Expense	11,596	10,304	1,292	12.54%	6	42,508	41,217	1,291	3.13%	123,652
Operating Expense before Depreciatio	57,549	56,980	569	1.00%		227,594	227,920	(326)	-0.14%	683,761
Net Operating Income (Loss)	(664)	209	(873)			(135)	836	(971)		2,507
Depreciation & Amortization Expense	41,152	41,760	(607.45)	-1.45%		164,610	167,039	(2,429.80)	-1.45%	501,118
Capital Replacement Items	2,299	10,060	(7,760.57)	-77.14%		5,373	40,240	(34,867.42)	-86.65%	120,720
Reimburse Replacement Reserve	-	(10,060)	10,060.00	-100.00%		-	(40,240)	40,240.00	-100.00%	(120,720)
Intra-Funds Transfer In/Out	-	-	-			-	-	-		-
Total Expense	101,001	98,740	2,261	2.29%		397,576	394,960	2,617	0.66%	1,184,879
Net Income (Loss)	(44,116)	(41,551)	(2,565)	6.17%		(170,118)	(166,204)	(3,914)	2.35%	(498,611)

Comments

- 1 Community consists of 75 apartment units comprised of tax credit and Section 8 vouchers. Tenant rental income is consistent with the budget and prior months.**
- 2 Variance reflects timely payment of rents and residents causing less damages to their units.**
- 3 The variance in Administrative Expense is due to costs associated with annual reporting to the State of Florida, staff training, and replacement of two exterior signs at the property.**
- 4 Variance reflects expenses being less than or comparable to amounts budgeted.**
- 5 Variance in utility expenses is due to costs associated with trash removal, water, and sewer.**
- 6 Variance is the quarterly loan servicing fee.**

Lakeland Housing Authority
Bonnet Shores, LLLP
Balance Sheet
as of April 30, 2022

ASSETS		LIABILITIES & EQUITY	
Unrestricted Cash			
Cash Operating 1	94,249.15		
Cash-Payroll	49,768.27		
Petty Cash	600.00		
Total Unrestricted Cash	144,617.42		
Restricted Cash			
Cash Restricted-Security Deposits	34,625.00		
Cash Restricted-Operating Reserve	460,946.99		
Cash Restricted-Reserve for Replacement	208,287.17		
Cash-Tax & Insurance Escrow	21,699.77		
Total Restricted Cash	725,558.93		
TOTAL CASH	870,176.35		
ACCOUNTS AND NOTES RECEIVABLE			
A/R-Tenants/Vendors	13,381.00		
Allowance for Doubtful Accounts-Tenants/Ver	-2,338.00		
TOTAL ACCOUNTS AND NOTES RECEIVABLE	11,043.00		
OTHER CURRENT ASSETS			
Eviction Deposit Acct.	500.00		
Prepaid Expenses and Other Assets	-174.09		
Prepaid Insurance	61,038.81		
Prepaid Software Licenses	1,970.31		
Utility Deposit	5,000.00		
TOTAL OTHER CURRENT ASSETS	68,335.03		
TOTAL CURRENT ASSETS	949,554.38		
NONCURRENT ASSETS			
FIXED ASSETS			
Land	300,000.00		
Buildings	11,478,455.60		
Building Improvements	20,181.47		
Automobiles/Vehicles	24,477.33		
Furniture & Fixtures	437,374.39		
Site Improvement-Infrastructure	688,655.00		
Accum Depreciation-Buildings	-4,751,339.36		
Accum Depreciation- Misc FF&E	-454,266.95		
Accum Depreciation-Infrastructure	-515,004.44		
Intangible Assets	0.00		
Loan Costs	41,419.00		
Amortization Loan Cost	23,491.12		
Compliance Fees	246,589.00		
Amortization Tax Credit Fees	-186,313.20		
TOTAL FIXED ASSETS (NET)	7,306,736.72		
TOTAL NONCURRENT ASSETS	7,306,736.72		
TOTAL ASSETS	8,256,291.10		
		LIABILITIES	
		CURRENT LIABILITIES	
		A/P Vendors and Contractors	9,409.13
		Tenant Security Deposits	27,975.00
		Security Deposit Clearing Account	98.65
		Security Deposit-Pet	3,400.00
		Accrued Property Taxes	19,963.32
		Accrued Management Fee Payable	9,512.00
		Accrued Audit Fees	8,350.00
		Due to Central Office Cost Center	11.00
		Tenant Prepaid Rents	4,715.31
		Accrued Compensated Absences-Current	2,052.07
		First Mortgage - TCAP	3,819,255.00
		HOME Funds	131,028.00
		Mortgage Note Payable	1,009,877.00
		TOTAL CURRENT LIABILITIES	5,795,519.64
		NONCURRENT LIABILITIES	
		Accrued Compensated Absences-LT	3,810.98
		TOTAL NONCURRENT LIABILITIES	13,322.98
		TOTAL LIABILITIES	5,808,842.62
		EQUITY	
		CONTRIBUTED CAPITAL	
		Contributed Capital	-57,442.26
		Capital - LP	6,807,962.00
		GP Equity	-162.00
		Syndication Costs	-40,000.00
		TOTAL CONTRIBUTED CAPITAL	6,710,357.74
		RETAINED EARNINGS	
		Retained Earnings-Unrestricted Net Asse	-4,262,909.26
		TOTAL RETAINED EARNINGS:	-4,262,909.26
		TOTAL EQUITY	2,447,448.48
		TOTAL LIABILITIES AND EQUITY	8,256,291.10

**Lakeland Housing Authority
Bonnet Shores, LLLP
Changes in Cash
For the Current and Four Months Ending April 30, 2022**

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	109,800.36	94,249.15	-15,551.21
Cash-Payroll	47,012.50	49,768.27	2,755.77
Cash Operating 2	0.00	0.00	0.00
Cash Operating 3	0.00	0.00	0.00
Cash Restricted-Security Deposits	21,225.00	34,625.00	13,400.00
Cash Restricted-Operating Reserve	460,939.41	460,946.99	7.58
Cash Restricted-Reserve for Replacem	206,211.63	208,287.17	2,075.54
Cash-Tax & Insurance Escrow	13,063.92	21,699.77	8,635.85
Investment 2	0.00	0.00	0.00
Total Cash	858,252.82	869,576.35	11,323.53

Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	112,548.52	94,249.15	-18,299.37
Cash-Payroll	29,866.58	49,768.27	19,901.69
Cash Operating 2	0.00	0.00	0.00
Cash Operating 3	0.00	0.00	0.00
Cash Restricted-Security Deposits	20,675.00	34,625.00	13,950.00
Cash Restricted-Operating Reserve	460,916.68	460,946.99	30.31
Cash Restricted-Reserve for Replacem	199,985.20	208,287.17	8,301.97
Cash-Tax & Insurance Escrow	47,943.66	21,699.77	-26,243.89
Investment 2	0.00	0.00	0.00
Total Cash	871,935.64	869,576.35	-2,359.29

Lakeland Housing Authority
West Bartow Partnership, LTD., LLLP
Statement of Operations
For the Current and Four Months Ending April 30, 2022

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Rental Income	85,778	87,750.00	(1,972)	-2.25%	1	341,619	351,000.00	(9,381)	-2.67%	1,053,000
Other Tenant Income	(477)	(495.00)	18	-3.54%	2	(2,622)	(1,980.00)	(642)	32.43%	(5,940)
Other Income	30	30.00	(0)	-1.47%		97	120.00	(23)	-19.12%	360
Total Revenue	85,330	87,285	(1,955)	-2.24%		339,094	349,140	(10,046)	-2.88%	1,047,420
Administrative Expenses	25,214	21,552.00	3,662	16.99%	3	89,084	86,208.00	2,876	3.34%	258,624
Tenants Service Expenses	-	74.58	(75)	-100.00%	4	292	298.33	(6)	-2.17%	895
Utility Expense	872	8,700.00	(7,828)	-89.98%	4	26,340	34,800.00	(8,460)	-24.31%	104,400
Maintenance Expense	11,723	18,777.51	(7,054)	-37.57%	4	62,874	75,110.04	(12,236)	-16.29%	225,330
General Expenses	8,162	8,595.98	(434)	-5.05%	4	35,029	34,383.91	645	1.88%	103,152
Financing Expenses	4,791	21,263.89	(16,473)	-77.47%	4	67,834	85,055.56	(17,222)	-20.25%	255,167
Operating expense before depreciatio	50,762	78,964	(28,202)	-35.72%		281,453	315,856	(34,403)	-10.89%	947,568
Net Operating Income (Loss)	34,568	8,321	26,247	315.43%		57,641	33,284	24,357	73.18%	99,852
Depreciation & Amortization	33,669	33,669	-	0.00%		134,678	134,678	-	0.00%	404,033
Capital/Operational Replacement Ite	1,472	11,175	(9,703)	-86.83%		3,420	44,700	(41,280)	-92.35%	134,100
Reimburse Replacement Reserves	-	-	-	-		-	-	-	-	(134,100)
Total Expense	85,903	123,808	(37,905)	-30.62%		419,550	495,234	(75,683)	-15.28%	1,351,601
Net Operating Income (Loss)	(573)	(36,523)	35,950	-98.43%		(80,456)	(146,094)	65,637	-44.93%	(304,181)

Comments

- 1 **Property consists of 100 senior apartments comprised of 99 Tax Credit/Project-Based Section 8 Voucher units and one maintenance unit. Tenant rents are less than budgeted but consistent with prior months.**
- 2 **Variance reflects management charging residents for causing damages to their units. Management is also enforcing collection of late fees for delinquent payment of rents.**
- 3 **Annual licensing and renewals with the State of Florida accounts for the variance in Administrative Expenses for the period.**
- 4 **Variance reflects expenses that are less than or consistent with amounts budgeted.**

**Lakeland Housing Authority
West Bartow Partnership, LTD., LLLP
Balance Sheet
as of April 30, 2022**

ASSETS

Unrestricted Cash	
Cash Operating 1	116,117.57
Cash-Payroll	8,856.80
Petty Cash	600.00
Total Unrestricted Cash	<u>125,574.37</u>
Restricted Cash	
Cash Restricted-Security Deposits	12,050.00
Cash Restricted-Operating Reserve	19.62
Cash Restricted-Reserve for Replacement	202,394.54
Cash-Tax & Insurance Escrow	102,958.51
Restricted Investment	156,475.05
Total Restricted Cash	<u>473,897.72</u>
TOTAL CASH	<u>599,472.09</u>
ACCOUNTS AND NOTES RECEIVABLE	
A/R-Tenants/Vendors	8,149.00
Allowance for Doubtful Accounts-Tenants/Ven	<u>-3,321.00</u>
TOTAL: AR	<u>4,828.00</u>
TOTAL ACCOUNTS AND NOTES RECEIVABLE	<u>4,828.00</u>

OTHER CURRENT ASSETS

Eviction Deposit Acct.	500.00
Prepaid Expenses and Other Assets	55.38
Prepaid Insurance	266.31
Prepaid Software Licenses	2,625.03
TOTAL OTHER CURRENT ASSETS	<u>3,446.72</u>
TOTAL CURRENT ASSETS	<u>607,746.81</u>

NONCURRENT ASSETS

FIXED ASSETS

Land	432,717.00
Buildings	12,796,743.00
Building Improvements	53,499.32
Furn, Fixt, & Equip	1,212,730.94
Accum Depreciation-Buildings	-4,129,119.80
Accum Depreciation- Misc FF&E	-1,194,477.95
Accum Depreciation-Infrastructure	-456,609.36
Intangible Assets	0.00
Loan Costs	335,121.42
Amortization Loan Cost	238,913.36
Compliance Fees	200,558.00
Amortization Tax Credit Fees	-171,581.44
TOTAL FIXED ASSETS (NET)	<u>8,840,667.77</u>
Site Improvement	711,597.00
TOTAL NONCURRENT ASSETS	<u>9,552,264.77</u>
TOTAL ASSETS	<u>10,160,011.58</u>

LIABILITIES & EQUITY

CURRENT LIABILITIES

A/P Vendors and Contractors	-14,779.16
Tenant Security Deposits	9,600.00
Security Deposit Clearing Account	-18.00
Security Deposit-Pet	1,100.00
Accrued Property Taxes	9,234.07
Accrued Interest NLP Loan	5,586.99
Accrued Interest - Pacific Life Loan	16,218.00
Accrued Audit Fees	6,413.60
Tenant Prepaid Rents	970.56
Accrued Compensated Absences-Curre	880.02
Mortgage Note Payable	2,768,192.79
Second Mortgage Payable	850,000.00
Third Mortgage Payable	299,496.77
Fourth Mortgage Payable	400,000.00
Note Payable-City of Bartow Impact Fe	564,621.00
Deferred Development Fee	17,052.52
TOTAL CURRENT LIABILITIES	<u>4,934,569.16</u>

NONCURRENT LIABILITIES

Accrued Compensated Absences-LT	1,634.31
Accrued Compensated Absences-LT	5,000.00
TOTAL NONCURRENT LIABILITIES	<u>6,634.31</u>

TOTAL LIABILITIES

4,941,203.47

EQUITY

CONTRIBUTED CAPITAL

Capital Private Investors	5,437,398.00
GP Equity	-89.00
Special LP Equity	1,530,905.56
Syndication Costs	-30,000.00
TOTAL CONTRIBUTED CAPITAL	<u>6,938,214.56</u>

RETAINED EARNINGS

Retained Earnings-Unrestricted Net As:	-1,719,406.45
TOTAL RETAINED EARNINGS:	<u>-1,719,406.45</u>

TOTAL EQUITY

5,218,808.11

TOTAL LIABILITIES AND EQUITY

10,160,011.58

**Lakeland Housing Authority
West Bartow Partnership, LTD., LLLP
Changes in Cash
For the Current and Four Months Ending April 30, 2022**

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	120,579.90	116,117.57	-4,462.33
Cash-Payroll	12,601.27	8,856.80	-3,744.47
Cash Restricted-Security Deposits	10,750.00	12,050.00	1,300.00
Cash Restricted-Operating Reserve	19.62	19.62	0.00
Cash Restricted-Reserve for Replacement	202,384.27	202,394.54	10.27
Cash-Tax & Insurance Escrow	102,958.51	102,958.51	0.00
Investment 1	0.00	0.00	0.00
Restricted Investment	156,482.76	156,475.05	-7.71
Total Cash	605,776.33	598,872.09	-6,904.24

Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	103,100.15	116,117.57	13,017.42
Cash-Payroll	9,709.14	8,856.80	-852.34
Cash Restricted-Security Deposits	10,800.00	12,050.00	1,250.00
Cash Restricted-Operating Reserve	19.62	19.62	0.00
Cash Restricted-Reserve for Replacement	193,605.35	202,394.54	8,789.19
Cash-Tax & Insurance Escrow	76,122.97	102,958.51	26,835.54
Investment 1	0.00	0.00	0.00
Restricted Investment	156,520.17	156,475.05	-45.12
Total Cash	549,877.40	598,872.09	48,994.69

Lakeland Housing Authority

Hampton Hills (AMP 4)

Statement of Operations

For the Current and Four Months Ended April 30, 2022

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Rental Income	(338)	620	(958)	-154.52%	1	2,005	2,480	(475)	-19.15%	7,440
Other Tenant Income	-	-	-	0.00%		-	-	-	0.00%	-
Grant Income	278	1,054	(776)	-73.61%	2	1,213	4,214	(3,001)	-71.21%	12,642
Other Income	-	-	-			(10,369)	-	(10,369)		-
Total Revenue	(60)	1,674	(1,734)	-228.13%		(7,151)	6,694	(13,845)	-90.37%	20,082
Administrative Expenses	1,442	838	604	72.11%	3	6,479	3,351	3,128	93.37%	10,052
Tenant Services Expenses	-	5	(5)	-100.00%	4	-	20	(20)	-100.00%	60
Utility Expense	-	-	-	0.00%	4	-	-	-	0.00%	-
Maintenance and Development Expenses	-	700	(700)	-100.00%	4	561	2,800	(2,239)	-79.97%	8,400
General Expenses	87	129	(41)	-32.12%	4	349	514	(165)	-32.12%	1,543
Housing Assistance Payments	-	-	-	0.00%		-	-	-		-
Operating expense before Depreciation	1,529	1,671	(142)	-160.01%		7,389	6,685	704	-118.72%	20,055
Net Operating Income (Loss)	(1,589)	2	(1,591)			(14,540)	9	(14,549)		27
Depreciation	-	-	-			-	-	-		-
Operational Expenses - Replacement	-	-	-			-	-	-		-
Intra-Funds Transfer In/Out	-	-	-			-	-	-		-
Total Expenses	1,529	1,671	(142)			7,389	6,685	704		20,055
Net Income (Loss)	(1,589)	2	(1,591)	-69585.42%		(14,540)	9	(14,549)		27

Comments

- 1** Property was comprised of twelve (12), Section 32 Public Housing lease-to-purchase units. The last home was sold on March 17, 2022.
- 2** This project is officially closed out. The only other reporting requirements to HUD will occur as part of the submission of LHA's 2022 financial data schedule and audit; which are due on February 28, 2023 and September 30, 2023 respectively.
- 3** Administrative Expenses were over budget due to outside legal and title work services required by law to sell the home.
- 4** Variance reflects expenses being less than budgeted.

Lakeland Housing Authority

Hampton Hills (AMP 4)

Balance Sheet

as of April 30, 2022

ASSETS

CASH

Unrestricted Cash

Cash Operating 1	934.28
Cash-Payroll	230.61
Cash Operating 3	347,046.27
Total Unrestricted Cash	348,211.16

Restricted Cash

Cash Restricted-Security Deposits	600.00
Cash Restricted - FSS Escrow	84.00
Total Restricted Cash	684.00

TOTAL CASH 348,895.16

ACCOUNTS AND NOTES RECEIVABLE

Due from Public Housing General 57,497.99

TOTAL: DUE FROM 57,497.99

Lakeridge Homes 2nd Mortgage 402,070.45

Hampton Hills Operating Subsidy Receivable 328.50

TOTAL ACCOUNTS AND NOTES RECEIVABLE 459,896.94

OTHER CURRENT ASSETS

Eviction Deposit Acct. 500.00

Prepaid Insurance 703.68

TOTAL OTHER CURRENT ASSETS 1,203.68

TOTAL CURRENT ASSETS 809,995.78

NONCURRENT ASSETS

FIXED ASSETS

Buildings 17,819.41

Furniture & Fixtures 2,248.94

Accum Depreciation- Misc FF&E -2,248.94

Intangible Assets 0.00

TOTAL FIXED ASSETS (NET) 17,819.41

TOTAL NONCURRENT ASSETS 17,819.41

TOTAL ASSETS 827,815.19

LIABILITIES & EQUITY

CURRENT LIABILITIES

A/P Vendors and Contractors	1,360.02
Tenant Security Deposits	300.00
Lease Purchase Escrow	84.00
A/P Other	671.35
Accrued Audit Fees	-500.00
Accrued audit fees - LHA	1,499.52
Accrued Compensated Absences-Current	804.82

TOTAL CURRENT LIABILITIES 4,219.71

NONCURRENT LIABILITIES

Accrued Compensated Absences-LT 1,494.67

TOTAL NONCURRENT LIABILITIES 1,494.67

TOTAL LIABILITIES 5,714.38

EQUITY

RETAINED EARNINGS

Retained Earnings-Unrestricted Net Assets 822,100.81

TOTAL RETAINED EARNINGS: 822,100.81

TOTAL EQUITY 822,100.81

TOTAL LIABILITIES AND EQUITY 827,815.19

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

For the Current and Four Months Ended April 30, 2022

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	1,197.82	934.28	-263.54
Cash-Payroll	1,230.61	230.61	-1,000.00
Cash Operating 3	347,053.80	347,046.27	-7.53
Negative Cash LHA Master	0.00	0.00	0.00
Cash Restricted-Security Deposits	600.00	600.00	0.00
Cash Restricted - FSS Escrow	84.00	84.00	0.00
Cash Restricted - Reserve/Escrow	0.00	0.00	0.00
Total Cash	350,166.23	348,895.16	-1,271.07

Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	3,387.77	934.28	-2,453.49
Cash-Payroll	410.63	230.61	-180.02
Cash Operating 3	325,043.04	347,046.27	22,003.23
Negative Cash LHA Master	0.00	0.00	0.00
Cash Restricted-Security Deposits	600.00	600.00	0.00
Cash Restricted - FSS Escrow	84.00	84.00	0.00
Cash Restricted - Reserve/Escrow	0.00	0.00	0.00
Total Cash	329,525.44	348,895.16	19,369.72

**Lakeland Housing Authority
Williamstown, LLLP
Statement of Operations
For the Current and Four Months Ending April 30, 2022**

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Rental Income	12,232	11,920	312	2.62%	1	48,783	47,680	1,103	2.31%	143,040
Other Tenant Income	-	75	(75)	-100.00%	2	-	300	(300)	-100.00%	900
Government Subsidy	10,975	12,555	(1,580)	-12.58%	3	44,630	50,220	(5,590)	-11.13%	150,660
Other Income	-	10	(10)			-	40	(40)		120
Total Revenue	23,207	24,550	(1,343)	-5.47%		93,413	98,200	(4,787)	-4.87%	294,720
Administrative Expense	11,593	12,099	(507)	-4.19%	4	53,296	48,397	4,899	10.12%	145,190
Tenant Services	-	-	-	0.00%	5	-	-	-		-
Utility Expense	-	2,170	(2,170)	-100.00%	5	6,754	8,681	(1,927)	-22.20%	26,042
Maintenance Expense	4,297	7,837	(3,540)	-45.17%	6	23,055	31,350	(8,295)	-26.46%	94,049
General Expense	1,941	2,205	(264)	-11.96%	5	7,359	8,821	(1,461)	-16.56%	26,462
Operating Expense before Depreciat	17,831	24,312	(6,481)	-26.66%		90,464	97,247	(6,784)	-6.98%	291,742
Net Operating Income (Loss)	5,376	238	5,138	2157.56%		2,949	953	1,997	209.62%	2,978
Depreciation & Amortization Expense	7,965	7,957	8	0.11%		31,861	31,827	34	0.11%	95,482
Capital Replacement Items	-	6,900	(6,900)	-100.00%		-	27,600	(27,600)	-100.00%	82,800
Transfer in/Out	-	(6,900)	6,900	-100.00%		-	(27,600.00)	27,600	-100.00%	(82,800)
Total Expense	25,796	32,269	(6,472)	-20.06%		122,325	129,075	(6,750)	-5.23%	387,225
Net Operating Income (Loss)	(2,589)	(7,719)	5,129	-66.45%		(28,912)	(30,875)	1,963	-6.36%	(92,505)

Comments

- 1 Consists of 48 public housing units for seniors age 62 and older with a preference for veterans. Rent collection is consistent with amounts budgeted.**
- 2 Variance reflects timely payment of rents and residents causing less damages to their units.**
- 3 Subsidy received from HUD has been lower than anticipated but was consistent with prior months. Subsidy is now funded through June 30, 2022. May and June budgets include additional subsidy to compensate for amounts withheld during prior months.**
- 4 The variance is legal costs. Outside counsel reviewed regulations to determine if this partnership can be treated as a blended component unit of LHA. Determination was yes and 2020 Audited was revised to reflect the change.**
- 5 Variance reflects expenses being less or comparable to amounts budgeted.**

Lakeland Housing Authority

Williamstown, LLLP

Balance Sheet

as of April 30, 2022

ASSETS

CASH	
Unrestricted Cash	
Cash Operating 1	1,831.13
Cash-Payroll	8,892.06
Total Unrestricted Cash	10,723.19
Restricted Cash	
Cash Restricted-Security Deposits	16,800.00
Cash Restricted-Reserve for Replacer	35,000.13
Total Restricted Cash	51,800.13
TOTAL CASH	62,523.32
 ACCOUNTS AND NOTES RECEIVABLE	
A/R-Tenants/Vendors	6,387.00
Allowance for doubtful accounts tenants	15.00
TOTAL: AR	6,402.00
Williamstown Operating Subsidy Rec	22,335.00
TOTAL ACCOUNTS AND NOTES RECEIVABLE	28,737.00
 OTHER CURRENT ASSETS	
Prepaid Insurance	15,531.04
Prepaid Software Licenses	1,641.91
TOTAL OTHER CURRENT ASSETS	17,172.95
TOTAL CURRENT ASSETS	108,433.27
 NONCURRENT ASSETS	
FIXED ASSETS	
Land	296,687.00
Buildings	3,751,341.13
Furniture & Fixtures	8,494.29
Accum Depreciation-Buildings	-314,293.64
Accum Depreciation- Misc FF&E	-4,217.08
Intangible Assets	0
TOTAL NONCURRENT ASSETS	3,738,011.70
TOTAL ASSETS	3,846,444.97

LIABILITIES & EQUITY

CURRENT LIABILITIES	
A/P Vendors and Contractors	508.75
Tenant Security Deposits	14,400.00
Security Deposit Clearing Account	16.00
Security Deposit-Pet	1,200.00
Accrued Audit Fees	11,750.00
Accrued audit fees - LHA	23,630.02
Tenant Prepaid Rents	613.00
Accrued Compensated Absences-Current	1,119.91
TOTAL CURRENT LIABILITIES	53,237.68
 NONCURRENT LIABILITIES	
Accrued Compensated Absences-LT	2,079.83
TOTAL NONCURRENT LIABILITIES	2,079.83
TOTAL LIABILITIES	55,317.51
 EQUITY	
RETAINED EARNINGS	
Retained Earnings-Unrestricted Net Assets	3,791,127.46
TOTAL RETAINED EARNINGS:	3,791,127.46
TOTAL EQUITY	3,791,127.46
TOTAL LIABILITIES AND EQUITY	3,846,444.97

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

For the Current and Four Months Ending April 30, 2022

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	7,409.99	1,831.13	-5,578.86
Cash-Payroll	10,388.89	8,892.06	-1,496.83
Cash Restricted-Security Deposits	15,600.00	16,800.00	1,200.00
Cash Restricted-Reserve for Replacement	34,000.29	35,000.13	999.84
Total Cash	67,399.17	62,523.32	-4,875.85
Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	18,425.22	1,831.13	-16,594.09
Cash-Payroll	13,595.71	8,892.06	-4,703.65
Cash Restricted-Security Deposits	15,300.00	16,800.00	1,500.00
Cash Restricted-Reserve for Replacement	31,000.77	35,000.13	3,999.36
Total Cash	78,321.70	62,523.32	-15,798.38

West Lake I, LTD (30004200)

Income Statement

Period = Mar 2022

Book = Accrual ; Tree = ysi_is

	Period to Date	%	Year to Date	%	
40000-000	INCOME (LOSS) STATEMENT				
40000-010	OPERATING INCOME (LOSS)				
40000-100	OPERATING REVENUE				
41001-000	Rent Revenue				
41010-000	Base Rent				
41018-000	Gross Mkt Rent Potential	59,535.00	431.15	178,605.00	330.54
41099-999	Total Base Rent	59,535.00	431.15	178,605.00	330.54
41100-000	Vacancy Losses				
41105-000	Gain/Loss To Lease	29,929.22	216.75	83,127.22	153.84
41110-000	Vacancy Loss	-995.35	-7.21	-2,333.35	-4.32
41199-999	Total Vacancy Losses	28,933.87	209.54	80,793.87	149.52
41999-999	Total Rent Revenue	88,468.87	640.69	259,398.87	480.06
42000-000	Tenant Recovery Revenue				
42005-000	Bad Debt Recovery				
42006-000	Bad Debt Recovery	199.24	1.44	199.24	0.37
42009-999	Total Bad Debt Recovery	199.24	1.44	199.24	0.37
42500-000	Direct Billable Revenue				
42520-000	Direct Bill Revenue-Utilities				
42520-110	Direct Bill Rev-Electric	0.00	0.00	69.71	0.13
42520-160	Direct Bill Rev-Water & Sewer	7,130.45	51.64	15,026.35	27.81
42529-999	Total Direct Bill Revenue-Util	7,130.45	51.64	15,096.06	27.94
42599-000	Total Direct Billable Revenue	7,130.45	51.64	15,096.06	27.94
42999-999	Total Tenant Recovery Revenue	7,329.69	53.08	15,295.30	28.31
43000-000	Other Operating Revenue				
43010-000	Other Customer Revenue				
43019-000	Late Fee Revenue	-150.00	-1.09	450.00	0.83
43020-500	Application Fee	0.00	0.00	75.00	0.14
43028-850	Washer / Dryer Tenant Income	3,870.00	28.03	11,880.00	21.99
43029-999	Total Other Customer Revenue	3,720.00	26.94	12,405.00	22.96
43099-999	Total Other Operating Revenue	3,720.00	26.94	12,405.00	22.96
49999-999	TOTAL OPERATING REVENUE	99,518.56	720.72	287,099.17	531.33
52000-000	Cost of Real Estate Operations				
52000-100	Admin & General Expense				
52010-000	Prop Mgmt Rent				
52013-000	Equipment Lease	44.95	0.33	134.85	0.25
52019-999	Total Prop Mgmt Rent	44.95	0.33	134.85	0.25
52020-000	Prop Mgmt Administrative				
52021-500	PM Payroll Processing Fees	66.22	0.48	222.06	0.41
52022-000	Office Supplies	0.00	0.00	16.92	0.03
52023-000	Postal/Express Mail	127.70	0.92	305.48	0.57
52024-000	Bank Fees	15.00	0.11	30.00	0.06
52024-050	Late Fees & Interest	0.00	0.00	156.04	0.29
52024-500	Background/Credit Check	165.00	1.19	540.00	1.00
52025-000	Uniforms	22.75	0.16	26.85	0.05
52027-100	Trainings	250.00	1.81	750.00	1.39
52027-500	Incentive & Award Programs	0.00	0.00	1,300.00	2.41
52029-999	Total Prop Mgmt Administrative	646.67	4.68	3,347.35	6.19
52030-000	Prop Mgmt Travel & Meals				
52034-000	Meals	379.83	2.75	537.56	0.99
52039-000	Other Travel Exp	361.58	2.62	473.06	0.88
52039-999	Total Prop Mgmt Travel & Meals	741.41	5.37	1,010.62	1.87
52040-000	Bad Debt				
52042-000	Bad Debt Expense - Resident	-1,537.96	-11.14	0.00	0.00
52049-999	Total Bad Debt	-1,537.96	-11.14	0.00	0.00

West Lake I, LTD (30004200)

Income Statement

Period = Mar 2022

Book = Accrual ; Tree = ysi_is

		Period to Date	%	Year to Date	%
52060-000	Audit & Tax Fees				
52061-000	Audit Fee	468.75	3.39	1,406.25	2.60
52063-000	Tax Consultant Fee	289.58	2.10	868.74	1.61
52069-999	Total Audit & Tax Fees	758.33	5.49	2,274.99	4.21
52070-000	Other Professional Fees				
52077-000	Compliance Administration Fee	650.00	4.71	1,950.00	3.61
52079-999	Total Other Professional Fees	650.00	4.71	1,950.00	3.61
52999-999	Total Admin & General Expense	1,303.40	9.44	8,717.81	16.13
53000-000	Onsite Info & Technology Systems				
53010-000	Onsite IT Services				
53018-000	Onsite-Software	1,285.45	9.31	3,314.35	6.13
53019-999	Total Onsite IT Services	1,285.45	9.31	3,314.35	6.13
53999-999	Total Information & Technology Systems	1,285.45	9.31	3,314.35	6.13
54000-000	Sales & Marketing Expense				
54020-000	Advertising & Marketing				
54021-100	Online Advertising	812.00	5.88	2,436.00	4.51
54023-000	Gifts & Gift Cards	0.00	0.00	80.33	0.15
54029-999	Total Advertising & Marketing	812.00	5.88	2,516.33	4.66
54099-999	Total Sales & Marketing Expense	812.00	5.88	2,516.33	4.66
55000-000	Property Operations & Maintenance				
55010-000	R&M-Building				
55014-000	R&M-Painting	0.00	0.00	157.09	0.29
55015-000	R&M-Plumbing	264.61	1.92	379.16	0.70
55015-500	R&M-Lighting	0.00	0.00	707.73	1.31
55018-000	R&M-Locks & Keys	0.00	0.00	10.69	0.02
55019-000	R&M-Tools & Supplies	0.00	0.00	213.71	0.40
55019-999	Total R&M-Building	264.61	1.92	1,468.38	2.72
55020-000	R&M-Machinery				
55022-000	R&M-HVAC	189.26	1.37	788.59	1.46
55023-000	R&M-Elevator & Escalator Contract	444.11	3.22	1,332.32	2.47
55025-000	R&M-Security-Alarm	69.55	0.50	208.65	0.39
55026-000	R&M-Appliance	0.00	0.00	272.75	0.50
55029-999	Total R&M-Machinery	702.92	5.09	2,602.31	4.82
55030-000	R&M-Landscape				
55031-500	R&M-Landscape Contract	1,900.00	13.76	3,900.00	7.22
55039-999	Total R&M-Landscape	1,900.00	13.76	3,900.00	7.22
55050-000	R&M-Janitorial & Cleaning				
55051-000	R&M-Cleaning Services	73.86	0.53	73.86	0.14
55056-000	R&M-Parking & Garage	261.20	1.89	261.20	0.48
55058-000	R&M-Pest Control Contract	142.50	1.03	427.50	0.79
55059-000	R&M-Cleaning Supplies	128.34	0.93	2,055.45	3.80
55059-999	Total R&M-Janitorial & Cleaning	605.90	4.39	2,818.01	5.22
55080-000	Non-Capitalized Expenditure				
55090-000	NCAP-Building				
55092-050	NCAP-Parking Lot/Garage	-229.24	-1.66	0.00	0.00
55099-999	Total NCAP-Building	-229.24	-1.66	0.00	0.00
55179-999	Total Non-Cap Expenditure	-229.24	-1.66	0.00	0.00
55180-000	Direct Vacant Expense				
55190-000	Direct Vacant-Utilities				
55191-000	Utilities - Electric (Vacant)	-47.99	-0.35	24.79	0.05
55199-999	Total Direct Vacant-Utilities	-47.99	-0.35	24.79	0.05
55279-999	Total Direct Vacant Expense	-47.99	-0.35	24.79	0.05
55580-000	Direct Billable Expense				
55600-000	Direct Billable-Utilities				

West Lake I, LTD (30004200)

Income Statement

Period = Mar 2022

Book = Accrual ; Tree = ysi_is

		Period to Date	%	Year to Date	%
55600-160	Direct Bill-Water & Sewer	3,088.55	22.37	9,726.26	18.00
55609-999	Total Direct Billabl-Utilities	3,088.55	22.37	9,726.26	18.00
55679-900	Total Direct Billable Expense	3,088.55	22.37	9,726.26	18.00
55999-999	Total Property Operations & Maint	6,284.75	45.51	20,539.75	38.01
56000-000	Utilities Expense				
56010-000	Utilities				
56011-000	Utilities-Electric	769.45	5.57	2,252.03	4.17
56013-000	Utilities-Trash	1,579.00	11.44	4,737.00	8.77
56014-000	Utilities-Telephone	318.74	2.31	994.73	1.84
56019-900	Utilities-Other Utility Costs	402.10	2.91	1,202.10	2.22
56019-999	Total Utilities	3,069.29	22.23	9,185.86	17.00
56099-999	Total Utilities Expense	3,069.29	22.23	9,185.86	17.00
59999-999	Total Cost of Real Estate Operations	12,754.89	92.37	44,274.10	81.94
60000-000	Management Fee Expenses				
60000-010	Property Management Expense				
60010-000	Prop Mgmt Salaries/Wages				
60011-000	Prop Mgmt Salaries/Wages	9,592.58	69.47	24,211.30	44.81
60012-000	Prop Mgmt Benefits & Other	556.54	4.03	4,129.86	7.64
60014-000	Prop Mgmt Bonus	0.00	0.00	543.22	1.01
60015-000	Prop Mgmt Taxes	772.57	5.60	1,989.32	3.68
60017-000	Prop Mgmt Workers Comp	213.94	1.55	598.41	1.11
60019-999	Total Prop Mgmt Salaries/Wages	11,135.63	80.64	31,472.11	58.24
60020-000	Prop Mgmt Fees				
60021-000	Property Management Fees	6,228.24	45.10	17,129.74	31.70
60029-999	Total Prop Mgmt Fees	6,228.24	45.10	17,129.74	31.70
60099-999	Total Property Management Exp	17,363.87	125.75	48,601.85	89.95
60999-999	Total Management Fee Expenses	17,363.87	125.75	48,601.85	89.95
61000-000	Property Tax Ins & Other Expenses				
63000-000	Property Insurance Expense				
63010-001	Property Insurance				
63011-000	Property Insurance	8,492.29	61.50	25,383.13	46.98
63019-999	Total Property Insurance	8,492.29	61.50	25,383.13	46.98
63099-999	Total Capitalized RE Tax & Ins Contra	8,492.29	61.50	25,383.13	46.98
69999-999	Total Property Tax Ins & Other Exp	8,492.29	61.50	25,383.13	46.98
77000-000	Professional Service Expense				
77030-000	Other Professional Fees				
77031-000	Third-Party Consultants	700.00	5.07	700.00	1.30
77039-999	Total Other Professional Fees	700.00	5.07	700.00	1.30
77099-999	Total Professional Service Exp	700.00	5.07	700.00	1.30
79999-997	Total Corp General & Admin Expense	700.00	5.07	700.00	1.30
79999-998	TOTAL OPERATING EXPENSES	9,192.29	66.57	26,083.13	48.27
79999-999	NET OPERATING INCOME (LOSS)	60,207.51	436.02	168,140.09	311.17
80000-000	NON-OPERATING INCOME (LOSS)				
80000-100	NON-OPERATING REVENUE				
80001-000	Interest Income & Other				
80010-000	Interest Income-Checking & MM				
80011-000	Int Inc-Checking & MM	6.55	0.05	19.13	0.04
80019-999	Total Interest Inc-Checking&MM	6.55	0.05	19.13	0.04
80049-999	Total Interest Income & Other	6.55	0.05	19.13	0.04
81019-999	TOTAL NON-OPERATING REVENUE	6.55	0.05	19.13	0.04
81501-000	Interest Expense & Finan Fees				
81510-000	Interest Expense-N/P & LOC				
81511-000	Int Exp-N/P-Promissory	21,078.00	152.65	63,280.62	117.11
81519-999	Total Interest Exp-N/P & LOC	21,078.00	152.65	63,280.62	117.11

West Lake I, LTD (30004200)

Income Statement

Period = Mar 2022

Book = Accrual ; Tree = ysi_is

		Period to Date	%	Year to Date	%
81540-000	Financing Fee Expense				
81540-001	Loan Servicing Fee	461.42	3.34	1,422.46	2.63
81540-002	Loan Servicing Fee - W&D	833.33	6.04	2,499.99	4.63
81540-003	SAIL Loan Svc and Compliance Fee	916.50	6.64	2,749.50	5.09
81540-010	ELI Loan Svc and Compliance Fee	287.50	2.08	862.50	1.60
81540-011	Trustee Ordinary Fees	229.17	1.66	729.17	1.35
81540-012	Issuer Administration Fee	833.33	6.04	2,500.05	4.63
81549-999	Total Financing Fee Expense	3,561.25	25.79	10,763.67	19.92
81599-999	Total Interest Exp & Fin Fees	24,639.25	178.44	74,044.29	137.03
81600-000	Depreciation & Amortization				
81610-000	Dep/Amort-Fixed Assets				
81611-000	Depr-FA-Leasehold Improvements	46,860.32	339.36	140,580.96	260.17
81619-999	Total Dep/Amort-Fixed Assets	46,860.32	339.36	140,580.96	260.17
81640-000	Amort-Intangible Assets				
81641-000	Amort-Intangible Assets	2,079.88	15.06	6,239.64	11.55
81649-999	Total Amort-Intangible Assets	2,079.88	15.06	6,239.64	11.55
81699-999	Total Deprec & Amort	48,940.20	354.43	146,820.60	271.72
82001-000	Asset Management Fees				
82010-000	Asset Management Fee				
82011-000	Asset Management Fee	442.92	3.21	1,328.76	2.46
82019-900	Total Asset Management Fee	442.92	3.21	1,328.76	2.46
82019-999	Total Asset Management Fees	442.92	3.21	1,328.76	2.46
83519-999	TOTAL NON-OPERATING EXPENSES	442.92	3.21	1,328.76	2.46
89999-990	TOTAL NON-OP INCOME (LOSS)	-74,015.82	-536.02	-222,174.52	-411.17
89999-999	NET INCOME (LOSS)	-13,808.31	-100.00	-54,034.43	-100.00

LAKELAND HOUSING AUTHORITY
Grant Report
Updated as of May 10, 2022

FUNDING SOURCE	START DATE	OBLIGATION END DATE	DISTRIBUTION END DATE	AUTHORIZED	OBLIGATION 90% THRESHOLD	OBLIGATED AMOUNT	DISBURSED	AVAILABLE BALANCE
Capital Fund Program (HUD)								
CFP - 2011	07-15-11	08-03-13	08-02-15	\$ 562,980.00	\$ 506,682.00	\$ 562,980.00	\$ 562,980.00	\$ -
CFP - 2012	03-12-12	03-11-14	03-11-16	\$ 327,414.00	\$ 294,672.60	\$ 327,414.00	\$ 327,414.00	\$ -
CFP - 2013	08-09-13	09-08-15	09-08-17	\$ 251,538.00	\$ 226,384.20	\$ 251,538.00	\$ 251,538.00	\$ -
CFP - 2014	05-01-14	05-01-16	05-01-18	\$ 341,004.00	\$ 306,903.60	\$ 341,004.00	\$ 341,004.00	\$ -
CFP - 2015	04-13-15	04-12-17	04-12-19	\$ 345,575.00	\$ 311,017.50	\$ 345,575.00	\$ 345,575.00	\$ -
CFP - 2016	04-13-16	04-12-18	04-12-20	\$ 358,393.00	\$ 322,553.70	\$ 358,393.00	\$ 358,393.00	\$ -
CFP - 2017	08-16-17	08-15-20	08-15-22	\$ 608,069.00	\$ 547,262.10	\$ 583,721.87	\$ 583,258.85	\$ 24,810.15
CFP - 2018	05-29-18	11-28-21	11-28-23	\$ 934,727.00	\$ 841,254.30	\$ 934,727.00	\$ 934,727.00	\$ -
CFP - 2019	04-16-19	10-15-22	10-15-24	\$ 971,182.00	\$ 874,063.80	\$ -	\$ -	\$ 971,182.00
CFP - 2020	03-26-20	09-25-23	09-25-25	\$ 1,115,701.00	\$ 1,004,130.90	\$ -	\$ -	\$ 1,115,701.00
CFP - 2021	02-23-21	02-22-23	02-22-25	\$ 1,085,963.00	\$ 977,366.70	\$ -	\$ -	\$ 1,085,963.00
			CFP Total:	\$ 6,902,546.00	\$ 6,212,291.40	\$ 3,705,352.87	\$ 3,704,889.85	\$ 3,197,656.15
Replacement Housing Factor (HUD)								
RHF - 2009(a)	09-15-09	10-29-16	07-29-17	\$ 282,108.00	\$ 253,897.20	\$ 282,108.00	\$ 282,108.00	\$ -
RHF - 2009(b)	04-02-10	10-29-16	07-29-17	\$ 149,804.00	\$ 134,823.60	\$ 149,804.00	\$ 149,804.00	\$ -
RHF - 2010	07-15-10	10-29-16	07-29-18	\$ 441,385.00	\$ 397,246.50	\$ 441,385.00	\$ 441,385.00	\$ -
RHF - 2011	08-03-11	10-29-16	10-29-18	\$ 380,321.00	\$ 342,288.90	\$ 380,321.00	\$ 380,321.00	\$ -
RHF - 2012(b)	03-12-12	10-29-16	10-29-18	\$ 70,661.00	\$ 63,594.90	\$ 70,661.00	\$ 70,661.00	\$ -
RHF - 2013(a)	09-09-13	10-29-18	04-12-19	\$ 208,904.00	\$ 188,013.60	\$ 208,904.00	\$ 208,904.00	\$ -
RHF - 2013(b)	09-09-13	10-29-16	10-29-18	\$ 62,529.00	\$ 56,276.10	\$ 62,529.00	\$ 62,529.00	\$ -
RHF - 2014	05-13-14	10-29-18	04-12-19	\$ 185,710.00	\$ 167,139.00	\$ 185,710.00	\$ 185,710.00	\$ -
RHF - 2015	04-13-15	10-29-18	04-12-19	\$ 187,612.00	\$ 168,850.80	\$ 187,612.00	\$ 187,612.00	\$ -
RHF - 2016	04-13-16	10-29-18	04-12-20	\$ 193,574.00	\$ 174,216.60	\$ 193,574.00	\$ 193,574.00	\$ -
			RHF Total:	\$ 2,162,608.00	\$ 1,946,347.20	\$ 2,162,608.00	\$ 2,162,608.00	\$ -
HOPE VI (HUD)	04-05-00		12-31-17	\$ 21,842,801.00	\$ 19,658,520.90	\$ 21,842,801.00	\$ 21,842,801.00	\$ -
Safety & Security Grant (HUD)	03-20-13	03-19-14	03-19-15	\$ 250,000.00	\$ 225,000.00	\$ 250,000.00	\$ 250,000.00	\$ -
			Safety & Security Total:	\$ 250,000.00	\$ 225,000.00	\$ 250,000.00	\$ 250,000.00	\$ -
Resident Opportunities and Self Sufficiency (HUD)								
ROSS-Family Self Sufficiency 2020	01-01-21	12-31-21	12-31-21	\$ 72,000.00	\$ 64,800.00	\$ 72,000.00	\$ 72,000.00	\$ -
ROSS-Service Coordinator 2020	06-01-21	05-31-24	5/31/2024	\$ 198,900.00	\$ 179,010.00	\$ 44,556.93	\$ 44,556.93	\$ 154,343.07
ROSS-Family Self Sufficiency 2021	01-01-2022	12-31-2022	12/31/2022	\$ 127,574.00	\$ 114,816.60	\$ 35,400.69	\$ 35,400.69	\$ 92,173.31
			ROSS Total:	\$ 398,474.00	\$ 358,626.60	\$ 116,556.93	\$ 151,957.62	\$ 246,516.38
YouthBuild 2018 Grant (DOL)	01-01-19		04-30-2022	\$ 1,075,472.00	\$ 967,924.80	\$ 1,075,472.00	\$ 1,075,472.00	\$ -
			YouthBuild Total:	\$ 1,075,472.00	\$ 967,924.80	\$ 1,075,472.00	\$ 1,075,472.00	\$ -
CARES Act								
AMP 1 (WestLake/Cecil Gober Villas/John Wright Homes)	05-01-20	12-31-20	12-31-20	\$ 104,415.00	\$ 93,973.50	\$ 104,415.00	\$ 104,415.00	\$ -
AMP 2 (Dakota Park dba Carrington Place)	05-01-20	12-31-20	12-31-20	\$ 14,635.00	\$ 13,171.50	\$ 14,635.00	\$ 14,635.00	\$ -
AMP 3 (Renaissance at Washington Park)	05-01-20	12-31-20	12-31-20	\$ 64,418.00	\$ 57,976.20	\$ 64,418.00	\$ 64,418.00	\$ -
AMP 4 (Hampton Hills)	05-01-20	12-31-20	12-31-20	\$ 2,391.00	\$ 2,151.90	\$ 2,391.00	\$ 2,391.00	\$ -
AMP 5 (Williamstown)	05-01-20	12-31-20	12-31-20	\$ 17,105.00	\$ 15,394.50	\$ 17,105.00	\$ 17,105.00	\$ -
AMP 6 (Twin Lakes Estates)	05-01-20	12-31-20	12-31-20	\$ 7,677.00	\$ 6,909.30	\$ 7,677.00	\$ 7,677.00	\$ -
			CARES Act Total:	\$ 210,641.00	\$ 189,576.90	\$ 210,641.00	\$ 210,641.00	\$ -
Emergency Rental Assistance Program (ERAP-Polk County)	06-01-21	10-31-22	12-31-21	\$ 2,421,446.06	\$ 2,179,301.45	\$ 2,421,446.06	\$ 2,421,446.06	\$ -
			ERAP Total:	\$ 2,421,446.06	\$ 2,179,301.45	\$ 2,421,446.06	\$ 2,421,446.06	\$ -

May 2022 Board Report



- **Program Manager's Report**
- During the month of April 2022, the Program Manager:



Larry Mitchell chats with Commissioner Phillip Walker



Ashley Cheek gives Lakeland Economic Development Council updates.

- March 30th - Attended in person meeting sponsored by Central Florida Business Diversity Council held at 122 E. Main Street in beautiful downtown Lakeland. City of Lakeland Commissioner Phillip Walker gave an overview of what is happening in the City of Lakeland in the area of affordable housing.
- April 1st - Assigned YouthBuild-Lakeland staff to continue follow-up interviews, home visits, and jobsite visits with the graduates of Cycle 19 graduates.
- April 6th - Due to a conflict in the calendar of the YBL Senior Program Manager, Willie Easmon, YBL Academic Instructor attended the LHA Managers/Supervisors Meeting.
- April 6th - Attended the YouthBuild USA's Virtual Directors' Group Meeting. Soni Waterman, technical Assistance Coach facilitated the meeting. Sara Helman, Coordinator of Adult and Youth Program at Goodwill Southern Alleghenies served as guest speaker.

- April 12th - Presented the Employee of Month-March 2022 to Cynthia E. Zorn-Shaw, YBL Job Placement Specialist at the LHA Board of Commissioners Meeting.
- April 26th - LHA received notification of an award of \$1.5M from the Department of Labor to continue our YouthBuild-Lakeland Program which supports underserved young adults, ages 16 to 24.
- April 27th - Attended the monthly meeting of the Central Florida Business Diversity Council (CFBDC) which offered an opportunity to network with a large number of Minority Business Owners and Community Leaders. Ashley Cheek, Vice President of Business Development, provided updated information about the Lakeland Economic Development Council (LEDC) and the latest on companies moving to or expanding in Lakeland.
- **Job Development and Placement**

During the month of April, the Job Placement Specialist:

- Attended the Agency Connections Network monthly meeting on March 2, 2022 via ZOOM.
- Attended the LHA Board of Commissioners Meeting April 11th and received an award as Employee of the Month for March 2022.
- Attended the virtual ROSS Training Financial Empowerment Communities of Practice Session I on April 12th.
- Continued to become familiar with the Family Self-Sufficiency Program.
- Continued to follow-up with and refer Cycle 19 graduates to various employment opportunities.
- With the assistance of the Academic Instructor and Construction Training Supervisor, the Job Placement Specialist continued to follow-up with Cycle 18 and 19 graduates.

- Continued to serve graduates of Cycle 18, 19 and previous cycles as needed to provide supportive services, employment retention assistance, employment opportunity leads and/or case management.
- Continued to seek new placement opportunities for YBL graduates.
- Attended the monthly meeting of the Job Developers with the YouthBuild Technical Assistant via ZOOM on April 21st.
- Updated the YouthBuild USA database and submitted the updates of YouthBuild-Lakeland on April 29th.

Earl W. Haynes
Senior Program Manager

Cynthia E. Zorn-Shaw
Job Placement Specialist

Willie Easmon
Academic Instructor

Derrick Bugg
Construction Training Supervisor