



430 Hartsell Avenue
Lakeland, FL 33815

(863) 267-6911

<https://LakelandHousing.org>



BOARD OF COMMISSIONERS

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

Commissioner Emeritus
Rev. Richard Richardson

REGULAR BOARD MEETING

January 23, 2023

Benjamin Stevenson, Executive Director

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

Monday, January 23, 2023, at 6:00 P.M.
LHA Board Room

Pledge of Allegiance
Moment of Silence
Establish a Quorum

- 1. Approval of the Meeting Agenda**
- 2. Approval of the Board Meeting Minutes for November 28, 2022**
- 3. Public Forum**
- 4. Old Business**
- 5. New Business**
 - Employee of the Month
- 6. Sustainability Review Committee Overview**
- 7. Secretary's Report**
 - Housing and Operations
 - Administration and Finance
- 8. Resolutions**

Resolution 23-1529 Approving the Submittal of the 2022 Section 8 Management Assessment Program Certification to the U.S. Department of Housing and Urban Development.

Resolution 23-1530 – The Board of Commissioner is requested to approve this resolution for the approval of contract for General Counsel and/or Legal Services.
- 9. Legal Report**
- 10. Other Business**

11. Adjournment

MINUTES

**Regular Board Meeting of the
Board of Commissioners of the Housing Authority of the City of Lakeland
Monday, November 28, 2022
430 Hartsell Avenue, Lakeland, Florida.**

LHA Board Members Present: Don Brown, Chairman
Shelly Asbury, Commissioner
David Samples, Commissioner
Heena Raju Gandhi, Commissioner
Annie Gibson, Commissioner
Richard Richardson, Commissioner

Secretary: Benjamin Stevenson

Legal Counsel: Ricardo Gilmore

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

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

APPROVAL OF THE AGENDA

- Motion to approve the agenda for November 28, 2022.

Motion by Commissioner Gibson, seconded by Commissioner Asbury.

Vote:

Don Brown – Aye

David Samples – Aye

Heena Gandhi – Aye

Shelly Asbury – Aye

Annie Gibson – Aye

ACCEPTANCE OF MINUTES

- Motion to approve and accept the minutes of the meeting of Board of Commissioners held on October 17, 2022.

Motion by Commissioner Sample, seconded by Commissioner Gandhi.

Vote:

Don Brown – Aye

David Samples – Aye

Heena Gandhi – Aye

Shelly Asbury – Aye

Annie Gibson – Aye

PUBLIC FORUM

None

OLD BUSINESS

None.

NEW BUSINESS

Employee of The Month

Ernest Faust, ROSS Coordinator, is the October 2022 Employee of the Month. He was presented by Vanessa Johnson, Community Manager. He is a valued worker and coordinates all the resident activities for Public Housing residents and the senior living properties. Mr. Faust also collaborates with community health and wellness agencies to provide health activities for the senior residents. He also coordinated holiday activities for the children and youths.

SUSTAINABILITY REVIEW COMMITTEE

Commissioner Asbury, Chairperson of the Sustainability Committee, gave a brief overview of the Sustainability Review Committee meeting held on Thursday, October 14, 2022. She stated several resolutions were presented to committee. It is the recommendation of the committee to approve these resolutions.

Commissioner Brown, pause the meeting for about 2 minutes awaiting the arrival of Mr. Benjamin Stevenson.

Mr. Stevenson joined the meeting.

SECRETARY'S REPORT

Mr. Stevenson apologized for his delayed arrival. It was due to attending a meeting with the City of Bartow City Council.

West Lake Phase III

Mr. Stevenson reported that the Developer Partner is currently working on the application for 9% tax credit. Polk County previously gave a \$460,000 local government contribution which is now in further discussion. The County staff person that approved

the initial award is no longer employed there. A new county employee is reviewing this matter.

The demolition of the housing units in Phase III, hopefully, will take place by the end of the year.

Zion Bank Projects

Mr. Stevenson stated staff is developing the process and related documents with the Zion representative to, hopefully, complete a financial closing within the next 90 days. Mr. Stevenson is presenting a Resolution requesting authorization for LHA enter into a Master Developer Agreement with PCJ Consultants, the Zion Bank representative. There are currently two projects with Zion that are moving towards a closing. The MDA will include a third project with Zion which is the proposed Bartow project.

HOUSING AND OPERATION

Carlos Pizarro stated he has two resolutions, one to approve the 2023 Utility Allowances and Standard Payments and the other, the 2023 LHA Budget.

FINANCE AND ADMINISTRATION

Carlos Pizarro gave a brief overview of the Finance Report and grant updates.

RESOLUTIONS

Commissioner Brown requested the indulgence of the Commissioners to address the first two resolutions in order to make the recommendations for corrections. He suggested that the resolutions be presented to the Board and voted upon. Then the necessary corrections can be made for executing the resolutions.

Resolution No. 22-1522

Motion to approve Resolution # 22-1522 - Authorizing the Executive Director to Negotiate and Finalize a Master Developer Agreement with PCJ Consultants, Inc.

Motion by Commissioner Gandhi, seconded by Commissioner Asbury.

Vote:

Don Brown – Aye

David Samples – Aye

Heena Gandhi – Aye

Shelly Asbury – Aye

Annie Gibson – Aye

Resolution 22-1523

Motion to adopt resolution 22-1523 - Authorizing the Executive Director to Execute All Documents Necessary to Obtain Financing for the N. Florida Avenue Development Project.

Motion by Commissioner Sample, seconded by Gandhi.

Vote:

Don Brown – Aye David Samples – Aye Heena Gandhi – Aye
Shelly Asbury – Aye Annie Gibson – Aye

Resolution 22-1524

Motion to adopt Resolution 22-1524 - Authorizing the Executive Director to Execute All Documents Necessary to Complete the Sale of the 10th Street Development Property, with the recommended revisions.

Motioned by Commissioner Gibson, seconded by Commissioner Asbury.

Vote:

Don Brown – Aye David Samples – Aye Heena Gandhi – Aye
Shelly Asbury – Aye Annie Gibson – Aye

Resolution No. 22-1525

Motion to adopt Resolution 22-1525 - Approving the 2023 LHA Annual Budget

Motioned by Commissioner Asbury, seconded by Commissioner Gandhi.

Vote:

Don Brown – Aye David Samples – Aye Heena Gandhi – Aye
Shelly Asbury – Aye Annie Gibson – Aye

Resolution No. 22-1526

Motion to adopt Resolution 22-1526 - Authorizing the Executive Director to Execute All Documents Necessary to Provide Financing for the 10th Street Development Project.

Motioned by Commissioner Gibson, seconded by Commissioner Samples.

Vote:

Don Brown – Aye David Samples – Aye Heena Gandhi – Aye
Shelly Asbury – Aye Annie Gibson – Aye

Resolution No. 22-1527

Motion to adopt Resolution 22-1527 - Authorizing the Executive Director to Enter Into a Partnership to Respond to the Bartow CRA Request for Letters of Interest.

Motioned by Commissioner Samples, seconded by Commissioner Gandhi.

Vote:

Don Brown – Aye David Samples – Aye Heena Gandhi – Aye
Shelly Asbury – Aye Annie Gibson – Aye

Resolution No. 22-1522

Motion to adopt Resolution 22-1528 - Approving the 2023 Utility Allowances.

Motioned by Commissioner Gibson, seconded by Commissioner Asbury.

Vote:

Don Brown – Aye

David Samples – Aye

Heena Gandhi – Aye

Shelly Asbury – Aye

Annie Gibson – Aye

LEGAL REPORT

None.

OTHER BUSINESS

None.

The meeting adjourned 7:00 P.M.

Benjamin Stevenson, Secretary

MINUTES

**Regular Board Meeting of the
Board of Commissioners of the Housing Authority of the City of Lakeland
Monday, December 13, 2022
430 Hartsell Avenue, Lakeland, Florida.**

There was no meeting held in the month of December 2022. Therefore, there are no minutes.

Benjamin Stevenson, Secretary

SECRETARY'S REPORT

Secretary's Report
January 2023
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 in 2021. The Local Government Contribution is a requirement in order to be eligible to submit an application for 9% tax credits. Our team submitted an application for 9% tax credits on December 31, 2022 using this previous Local Government Contribution commitment letter. It's unclear whether Polk County staff agrees to allow LHA to keep the previous \$460,000

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

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

West Lake Phase III Disposition and Demolition

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

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

All families have been relocated off-site. LHA needs to restart bid process for the demolition of the old housing units due to an error by the Project Architect. The process should be completed within the next 30-60 days. Due to illegal dumping, LHA has placed a fence around the property.

Renaissance at Washington Ridge

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

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

Carrington Place formerly known as Dakota Apartments

LHA staff has started to explore funding opportunities for the redevelopment of this property. Staff is exploring using the RAD process in combination with a 4% bond, and Public Housing Capital Fund to

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finance demolition and new construction at this site. HUD made some revisions to the RAD application process that provides extra incentives for projects that combine RAD and 4% bonds.

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

Eddie Woodard Apartments

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

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

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

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professionals such as police officers, firefighters, 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 American Rescue Plan (ARP) funds. The project was not selected for funding with HOME funds. Staff was later notified by Polk County that the application was selected to receive \$1 million in SHIP funds. LHA is collaborating with the partners on the application to identify a project for development. Resolution 22-1527 authorized the Executive Director formerly enter into a partnership with the Investment Partner and NuJak to respond to a Request for Letters of Interest published by the City of Bartow. Responses are due on January 13, 2023.

Zion Bank

10th Street Apartments

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

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

Resolution #22-1513 was presented to the Board at the Special Board meeting held on June 13, 2022. This resolution requested authorization for the Executive Director to sign all documents necessary to complete a financial closing for this project. The team has received a pricing estimate from the project's General Contractor for the cost of construction of the new housing units. We now need to complete

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the annexation process with the City of Lakeland. LHA and PCJ are also creating a list of the closing documents with help from our respective legal counsels. Staff is hopeful that we can complete all terms for the closing by the end of March 2023.

4-Acre Site - Lakeland

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. The Seller was a paid a \$5,000 no-refundable fee and a \$7,500 no-refundable fee in exchange for giving our team a two 60-day extension to purchase the property. The Seller agreed to a third extension for 90 days to purchase the property. This will be the final extension for the purchase.

Due to a recent irreconcilable difference with the property owner, LHA has decided to not continue with this project. PCJ has been updated on this matter.

Bartow CRA

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

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

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.

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I also participated in the Great American Teach-In in November 2022. I spoke with the students at Crystal Lake Middle School and Kathleen High School. The topic was my career, qualifications, future outlook, etc.

Respectfully submitted,

Benjamin Stevenson

Secretary

AFFORDABLE HOUSING REPORT

◀ Housing Report

◀ FSS & Resident Activities

Affordable Housing Department

Board Report

January 2023

- **Public Housing (PH), Housing Choice Voucher (HCV), Family Self-Sufficiency (FSS), Resident Activities and West Lake Management Communities Reports**
 - Housing Communities
 1. West Lake
 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
 - Youth-Build of Lakeland
 - Total number of visitors for the month of November and December combined 2022: 1634

We had an emergency at the Renaissance at Washington Ridge, due to the cold weather, one of the sprinkler head broke inside the ceiling on the third floor pouring water from the third floor to the first floor. The insurance company was called, and they immediately sent a restoration company to remediate the damages. 24 families were relocated to a hotel. Repairs will be completed by January 13, 2023.

The Housing Choice Voucher received an additional voucher allocation of 10 to serve veterans and we applied for an additional 100 Mainstream vouchers to help disabled families.

We started the process of converting the public housing units within Twin Lakes Estates 1 and 2 and Renaissance at Washington Ridge to Project Based Vouchers.

Congress Approves \$6.5 Billion Increase to HUD

Congress unveiled its FY 2023 omnibus spending at the end of December, proposing at least level funding for all HUD programs. Congress approved the omnibus the week before Christmas and President Biden signed it into law on Dec. 29.

The omnibus provides \$90.955 billion for Transportation-HUD spending, \$9.917 billion higher than FY22. HUD received an increase of \$6.489 billion, compared to DOT's \$3.402 billion increase. Few HUD programs received funding increases, despite the higher allocation. Inflation and rising costs to programs consumed much of the increase.

One of the biggest winners within HUD is the Economic Development Initiative, also known as earmarks, which received an over \$1.4 billion increase over FY 22.

Section 8 Administrative Fees received a boost, increasing funding for the operation of the housing voucher program by \$367 million. The bill includes \$130 million for new incremental vouchers (\$50 million for general-

purpose vouchers, \$50 million for HUD-VASH, and \$30 million for Family Unification Program (FUP) vouchers [including Foster Youth to Independence vouchers]), which will provide assistance to an estimated 11,700 additional families.

The omnibus also includes “Yes in My Backyard” legislation, which carves out \$85 million within the Community Development Block Grant program (CDBG) to incentivize the development of new affordable housing and preservation projects. CDBG, however, was level-funded.

Summary

- **Public Housing Capital Fund:** \$3.2 billion, level funding
- **Public Housing Operating Fund:** \$5.109 billion, \$70 million higher than FY 22
- **Choice Neighborhoods:** \$350 million, level funding
- **Section 8 Housing Assistance Payment Renewals:** \$26.402 billion, \$2.307 billion higher than FY 22
- **Administrative Fees:** \$2.778 billion, \$367 million higher than FY 22
- **Family Self-Sufficiency:** \$125 million, \$16million higher than FY 22
- **Section 8 Project-Based Rental Assistance:** \$14.907 billion, \$967 million higher than FY 22
- **Community Development Block Grant:** \$3.3 billion, level funding
- **HOME Investment Partnerships:** \$1.5 billion, level funding
- **Economic Development Initiative:** \$2.982 billion, \$1.482 billion higher than FY22
- **Housing Opportunity for Persons with AIDS:** \$499 million, \$49 million higher than FY22
- **Homeless Assistance Grants:** \$3.633 billion, \$420 million higher than FY22

Overall, the \$1.66 trillion package gives a large boost to defense programs and a more modest increase to social programs. Republicans pointed to the Inflation Reduction Act in pushing back against more robust funding for non-defense programs, claiming that domestic priorities were addressed earlier this year through that legislation. Funding for housing was not included in the Inflation Reduction Act.

Section 8 Programs

Tenant-Based Rental Assistance (TBRA)

Housing Choice Voucher (HCV) Housing Assistance Payments (HAP): The omnibus bill includes \$26.402 billion for HAP renewals. This is a \$2.307 billion increase over the enacted Fiscal Year (FY) 2022 level, \$168 million increase over than the President’s proposed budget, \$218 million increase over the House and Senate bills.

HAP Renewal Formula: The omnibus bill calls for HAP renewal funding based on validated calendar year (CY) 2022 voucher management system (VMS) leasing and cost data adjusted by an inflation factor set by HUD and by making any adjustments for costs associated with the first-time renewal of vouchers. The omnibus bill does not include new language included in the President’s proposed budget which would also include costs associated with forgone increases in tenant rent payments due to the implementation of rent incentives (e.g., from the Jobs Plus program) in the renewal formula.

Proration Authority: The omnibus bill gives HUD the authority to prorate HAP allocations, including for MTW agencies.

MTW Agencies: The omnibus bill states that MTW agencies shall be funded according to their contracts or the requirements of the demonstration program (i.e., the MTW operating notice).

ACC Caps: The omnibus bill does not include language allowing HAP renewal funding to be used to exceed the Annual Contributions Contract (ACC) unit caps, except for MTW agencies, which would be governed by their contracts.

Notification Provisions: The omnibus bill includes language stating that HUD must notify PHAs of their annual budgets by the later of March 1, 2023, or 60 days after enactment, though HUD may extend this timeline with written notice given to the Congressional appropriation committees. This language is usually in budgets enacted by Congress.

NRA/HUD-Held HAP Reserves Offset: The omnibus bill authorizes HUD to offset PHAs’ calendar year (CY) 2023 allocations based on the excess amounts of PHAs’ net restricted assets accounts, including HUD-held programmatic reserves (in accordance with VMS data in calendar year 2022 that is verifiable and complete). Housing agencies participating in the Moving to Work (MTW) demonstration would be subject to any offset, except MTW agencies’ single-fund amounts are excluded. The Department must use any offset amount to prevent the termination of rental assistance for families and avoid or reduce the proration for renewal funding allocations. The omnibus bill, like the Senate and House bill, does not include new language from the President’s budget to allow HUD to use offset amounts to enable HCV programs with high utilization rates and a demonstrated capacity to serve additional families to assist more families.

Reallocation of Authorized Units: The omnibus bill does not include new language in the President's proposed budget allowing HUD to reallocate authorized units from PHAs with a history of significant under-leasing to certain other PHAs

HAP Set-Aside Funds: The omnibus bill would obligate \$200 million for HAP set-aside funding to seven categories: (1) PHAs that experience a significant increase in renewal costs of vouchers resulting from unforeseen circumstances or from portability; (2) vouchers that were not in use during the previous 12-month period in order to be available to meet project-based voucher commitments or an adjustment for a funding obligation not yet expended for a MTW-eligible activity to develop affordable housing; (3) costs experienced with HUD-VASH vouchers; (4) PHAs that would be required to terminate rental assistance despite taking cost-saving measures; (5) for adjustments in allocations for PHAs in high-cost areas that are not MTW agencies; (6) for withheld payments in the previous year that were subsequently made related to the correction of inspection deficiencies; and (7) PHAs that have experienced increased costs or loss of units in Presidentially-declared emergency areas. The omnibus bill, like the Senate and the House bill, adds category (5), which was removed from the President's proposed budget, though it was in the FY 2022 enacted budget.

Tenant Protection Vouchers: The omnibus bill would allocate \$337 million for new Tenant Protection Vouchers (TPVs). This amount would be a \$237 million increase over the FY 2022 enacted budget, \$117 million more than the President's proposed budget, \$107 million more than the House bill, and \$27 million less than the Senate bill. The omnibus bill allows TPVs to be used for the following: (1) relocation and replacement of public housing units that are demolished or disposed; (2) conversions of section 23 projects; (3) witness relocation; (4) enhanced vouchers; (5) Choice Neighborhoods vouchers; (6) mandatory and voluntary conversion of public housing; and (7) tenant protection assistance for elderly residents of properties formerly assisted under section 202. The omnibus bill removes language—which was in the House bill and the President's budget, but not in the Senate bill or the FY 2022 enacted budget—allowing TPVs to be used for youth aging out of foster care.

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

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

Administrative Fees: The omnibus bill allocates \$2.778 billion for administrative fees (\$2.748 billion for ongoing administrative fees and \$30 million for additional administrative fees). This is \$367 million more than the FY 2022 enacted budget, \$236 million less than the President's proposed budget, \$21 million more than the House bill, and \$24 million less than the Senate.

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

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

In the omnibus's explanatory statement, Congress directs HUD to consult with PHAs, advocates, and researchers on improving the administrative fee formula and report the findings to the House and Senate Appropriations Committees within 180 days of the bill's enactment.

Mainstream Vouchers: The omnibus bill allocates \$607 million for the renewal of mainstream vouchers, including their associated administrative fees, which is \$148 million more than the FY 2022 enacted budget, but is \$60 million less than the President's proposed budget, the House bill, and the Senate bill. The omnibus bill includes language stating that administrative fees for these vouchers are subject to the same proration requirements as other HCV administrative fees. HUD must allocate these funds based on need and upon turnover, these vouchers must be provided to non-elderly people with disabilities.

The omnibus bill allocates a \$10 million set-aside for mainstream vouchers for (1) adjustments in the allocation for PHAs that experienced significant cost increases from unforeseen circumstances and (2) for PHAs that, despite

taking cost savings measures, would otherwise be required to terminate the rental assistance for mainstream families.

HUD-VASH Tribal: The omnibus bill would allocate up to \$7.5 million for HUD-VASH tribal funding for veterans who are experiencing homelessness or at risk of homelessness, including administrative fees. These amounts are for renewal grants for prior recipients of these vouchers.

HUD-VASH: The omnibus bill allocates \$50 million for new HUD-VASH vouchers. This is the same amount as the FY 2022 budget, \$50 million more than the President's budget, the same as the House bill, and \$35 million less than the Senate bill. Upon turnover, these vouchers shall remain for homeless veterans. Up to \$10 million of this amount may be used for additional fees for administrative and other expenses.

In the bill's explanatory statement, Congress directs HUD to issue guidance related to approving a PHA to be a designated service provider no later than March 31, 2023.

Family Unification Program: The omnibus bill would allocate \$30 billion for the Family Unification Program (FUP) program, including Foster Youth to Independence. This is \$30 million more than the President's budget, but the same amount as the FY 2022 budget, the House bill, and the Senate bill.

Of the \$30 million, \$5 million would be for new FUP vouchers and \$25 million would be for new vouchers to assist foster youth. Of the \$25 million, up to \$15 million would be available on a noncompetitive basis to PHAs that partner with public child welfare agencies.

New Incremental Vouchers: The omnibus bill allocates \$50 million for new general-purpose vouchers. This is \$150 million less than the prior enacted budget, \$1.5 billion less than the President's Budget, \$1.05 billion less than the House bill, and the same amount as the Senate bill. The omnibus bill would allow HUD to add "terms and conditions" to ensure that PHAs use vouchers for survivors of domestic violence or individuals who are homeless or at risk of homelessness. The omnibus bill states that the vouchers are to be allocated according to a formula which may include factors such as "severe cost burden, overcrowding, substandard housing for very low-income renters, homelessness, and administrative capacity" and the allocation should include both rural and urban areas.

Mobility Services: The omnibus bill does not allocate any money for mobility services. This is \$25 million less than the prior enacted budget, \$445 million less than the President's proposed budget, \$25 million than the House bill, and the same as the Senate bill.

Project-Based Rental Assistance (PBRA)

The PBRA program assists approximately 1.2 million extremely low- to low-income households in obtaining decent, safe, and sanitary homes. The omnibus bill would allocate \$14.907 billion for the project-based rental assistance account. This is \$967 million more than the previously enacted amount, \$93 million less than the President's proposed budget, \$33 million less than the House bill, and \$220 million more than the Senate bill. The omnibus bill does not contain language proposed by the House bill would also include costs associated with forgone increases in tenant rent payments due to the implementation of rent incentives (e.g., from the Jobs Plus program) in covering the costs of contract renewals. The omnibus bill would also provide up to \$343 million for performance-based contract administrators.

Other Section 8 Policy Provisions

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

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

HCV Data Dashboard: In its explanatory statement, Congress directs HUD to add PHA and special purpose voucher-level data points on voucher success rates. Congress also directs HUD to "identify the amount of reserves that HUD determines in excess of prudent program management."

Public Housing

Moving to Work (MTW)

Like the President's budget, the House bill, and the Senate bill, the omnibus bill would provide agencies that are a part of the MTW Expansion the permanent ability to use previously appropriated funds flexibly. It omits a three-year extension to allow housing agencies to enter the demonstration, as was requested by HUD. Currently, 87 out of 100 agencies have entered the MTW Expansion.

Public Housing Fund

Like the FY 2022 Appropriations Act, the omnibus bill combines all federal grants necessary for PHAs to operate, maintain, and make capital improvements to public housing into the Public Housing Fund. The omnibus bill proposes \$8.514 billion for the Public Housing Fund, a \$70 million increase over FY 2022 funding.

Public Housing Operating Fund

The omnibus bill would provide \$5.109 billion for Public Housing Operating Fund formula grants. This bill provides \$70 million more than FY 2022 enacted, \$74 million more than the President's budget, and \$70 million more than the House and Senate versions, making it the highest ever Operating Fund amount. This Operating Fund increase comprises the entire growth in overall public housing funding. NAHRO remains concerned this small increase may not account for the rapid rise of inflation and increases to tenant account receivables in FY 2023.

Operating Fund Shortfall Funding: Similar to FY 2022 enacted, the omnibus bill proposes \$25 million for PHAs that experience, or are at risk of, financial shortfalls as determined by HUD. This is level with the President's budget as well as House and Senate bills. After all shortfall needs are met, HUD may distribute any remaining funds to all PHAs via the Operating Fund formula.

Public Housing Capital Fund

The omnibus bill proposes \$3.20 billion for the Capital Fund. This is identical to FY 2022 enacted and the President's budget but less than the House and Senate proposals. Importantly, this amount falls \$200 million short of accrual needs across the inventory per year, estimated in 2010 to be \$3.4 billion annually. Even though this annual goal is likely to be much higher in 2022 dollars, this amount matches last year, the highest funding level for the Capital Fund ever.

HUD is currently planning for a portfolio-wide study that assesses the usefulness of underlying capital needs data available to HUD, how PHAs estimate capital needs, best practices, and estimates the nationwide capital needs of public housing.

The omnibus bill would require that HUD notify Capital Fund formula grant totals to PHAs no later than 60 days after passage of an Appropriations Act. The bill also allows for bonus awards to high performing PHAs.

Climate Resilient Investments and Utilities Benchmarking: Unlike the President's budget and House bill, the omnibus bill did not include appropriations for either climate resilient investments or utilities benchmarking. Climate resilience dollars would support efforts to complete green retrofits to projects, and energy benchmarking would provide support for measuring utility usage. Both efforts would help PHAs, and HUD become more energy efficient and prepared for climate change.

Emergency Capital Needs: The omnibus bill would provide \$50 million for grants to public housing agencies for emergency capital needs resulting from unforeseen or unpreventable emergencies and natural disasters excluding presidentially declared emergencies and natural disasters under the Robert T. Stafford Disaster Relief and Emergency Act. This amount is \$25 million less than FY 2022 and \$15 million less than the House bill, but \$10 million more than the President's budget and even with the Senate bill. The bill also proposes \$10 million of the \$50 million to be made available specifically for safety and security measures, \$10 million less than the President's budget. Additionally, it would set aside \$20 million for PHAs under receiverships or a monitor, meaning \$20 million will be available for grants covering needs besides safety and security or for PHAs not under receivership. If funds remain after these two restrictions, those amounts will be available to all PHAs.

Competitive Housing Health Hazards Grants: The omnibus bill would provide \$65 million in competitive grants to PHAs to evaluate and reduce housing-related hazards but does not specify carbon monoxide, radon, mold, and fire safety in public housing as prior versions do. This total amount matches the House and Senate versions and slightly exceeds the President's budget.

Competitive Lead-Based Paint Grants: A set-aside within the Competitive Housing Health Hazards grants, the omnibus bill would provide \$25 million for competitive grants to PHAs to evaluate and reduce lead-based paint hazards in public housing, level with the President's budget as well as House and Senate bills.

REAC and Receiverships: The omnibus bill would provide \$50 million to support ongoing Public Housing Financial and Physical Assessment activities. This is \$17 million more than FY 2022 enacted and level with the President's budget and both congressional bills.

Asset Improvement Grants: The omnibus would also provide \$15 million for PHAs in receivership, who have a “troubled” or “substandard” designation. The secretary may also determine other PHAs to be “at-risk” according to other criteria. These grants are competitive and are \$25 million less than FY 2022 funding and the President’s budget and House bill but level with the Senate bill.

Public Housing Subsidy Flexibility

The omnibus bill carries forward the FY 2015 appropriations provision increasing the limit on fungibility for PHAs with 250 or more units of public housing to transfer up to 25% of their annual Capital Fund grant to operations. Through the Housing Opportunity Through Modernization Act of 2016 (HOTMA), PHAs are also allowed to transfer 20% of their operating subsidy to their Capital Fund grant. The President’s budget proposed full Operating and Capital Fund subsidy flexibility.

As in previous years, the omnibus would provide HUD the authority to waive the transfer limit to fund activities related to anti-crime and anti-drug activities, including the costs of providing adequate security for Public Housing residents such as above-baseline police service agreements.

Small agencies retain their flexibility to make fungible 100 percent of their annual grants.

Correction of Allocation Errors

The omnibus bill would provide HUD the authority to correct formula errors for any HUD formula program by deducting amounts from any previously overpaid grantee award in the next funding allocation cycle and distributing those funds to grantees that received less formula funding than they would have because of the error in the prior award.

Annual Contributions Contract (ACC)

The omnibus includes language that stipulates HUD “shall comply with all process requirements” before altering any ACC. In 2020 and 2021, the Appropriations Acts required HUD and the PHA to agree to any changes made to the contract, but this language is not present in the 2023 omnibus bill. The House bill did not discuss the ACC. Previously, HUD has tried to make changes to the ACC, shifting it from a contract to a grant agreement.

Self Sufficiency Programs

Family Self-Sufficiency (FSS): The omnibus bill would provide \$125 million for the FSS program, a \$16 million increase from FY 2022, \$5 million more than the President’s budget, level with the House bill, and 25 million less than the Senate bill. According to HUD, this amount would provide more than the required amount for one-year renewal funding for all existing FSS Service Coordinators plus fund more than 150 additional coordinators. The omnibus bill includes a provision in the FY 2023 Appropriations Act that prohibits HUD from making funding decisions for FSS based on performance metrics.

Jobs-Plus Initiative: The omnibus bill would provide \$15 million to the Jobs Plus Initiative, level with FY 2022 enacted and both congressional bills and \$5 million less than the President’s budget.

Resident Opportunities and Self-Sufficiency (ROSS): The omnibus bill proposes \$35 million for the ROSS program. This is level to FY 2022 enacted, the President’s budget, and both congressional bills. Unlike previous versions, this bill allows agencies or owners who have converted public housing to project-based rental assistance under the Rental Assistance Demonstration to continue or resume operating the ROSS program.

Rental Assistance Demonstration

The omnibus bill only modifies the Rental Assistance Demonstration (RAD) by allowing residents to continue or resume participating in ROSS after a RAD conversion. Like the House version, it does not modify the sunset date of Sept. 2024 or modify which programs may participate. The Senate version and President’s budget would remove the sunset date and allow residents from self-sufficiency programs to continue participating.

Exemption from Asset Management

The omnibus bill includes a provision that exempts PHAs that own and operate 400 or fewer public housing units from asset management requirements unless the agency is “seeking a discontinuance of a reduction of subsidy under the operating fund formula.”

Choice Neighborhoods Initiative

The omnibus bill allocates \$350 million for the Choice Neighborhoods Initiative – level with 2022 enacted, \$100 million above the President’s budget and Senate bill but \$100 million below the House bill. At least \$175 million of the funding would be awarded to PHAs, and no more than \$10 million of the funds can be used for planning grants.

PHA Employee Compensation

The omnibus bill includes language that would prohibit PHAs from using any Tenant-Based Voucher, Operating Fund, or Capital Fund dollars to pay any amount of salary above the base rate of pay for level IV of the Executive Schedule for 2023. This restriction includes salary as well as bonuses or other incentive pay. This provision affirms a policy which is already in place, since the 2015 omnibus extended the restrictions to all future appropriations acts.

Community Development

Community Development Fund

The omnibus bill will provide \$6.397 billion for the Community Development Fund program. Of this amount, \$3.3 billion would be made available for the Community Development Block Grant (CDBG) Program. This is \$445 million less than the President's proposed budget. Additionally, this has remained the same as FY22 appropriations enacted. The bill also provides \$30 million to be made available for activities related to the SUPPORT for Patients and Communities Act, which includes activities related to substance use-disorder prevention related to opioid recovery and treatment. The fund also includes \$2.982 billion for the Economic Development Initiative (EDI) to support administrative, planning, operations, maintenance, and other costs for a variety of targeted housing and community development investments. These are also referred to as earmarks. Also, Congress includes \$85 million in grants to be made available to state and local governments, metropolitan planning organizations, and multijurisdictional entities for identification and removal of barriers to affordable housing production and preservation.

HOME Investment Partnerships Program (HOME)

The omnibus bill will provide \$1.500 billion for the HOME program, equal to FY 2022 enacted and \$450 million less than the President's proposal. This amount is also \$225 million less than the Senate proposal and \$175 million less than the House proposal.

The omnibus bill also includes the provision that suspends the program's statutory 24-month commitment requirement for HOME funds that expired or are set to expire in 2016 through 2025 due to this requirement. Like the House and Senate proposals, the omnibus bill includes language requiring HUD to notify HOME grantees of their formula allocations within 60 days of enactment.

Self-Help and Assisted Homeownership Opportunity Program (SHOP)

The omnibus bill will provide \$62.5 million to the SHOP account, which includes funding for SHOP, capacity building for community development and affordable housing, and rural capacity building. This is equal to FY 2022 enacted budget and \$2.5 million more than the President's proposed budget. Of the total amount, \$13.5 million would support SHOP, \$42 million would be made available for capacity building entities, not less than \$5 million would be made available for rural capacity building entities, \$6 million would be made available for national rural housing organizations, and \$1 million made available for rehabilitation and modification to homes of low-income veterans and people with disabilities.

Homeless Assistance Grants

The omnibus bill will provide \$3.633 billion to fund HUD's Homeless Assistance Grants program. This is \$420 million more than FY 2022 enacted. Additionally, this higher than all proposals made in the House, Senate, and President's budget. Of the total amount, \$3.154 billion would be reserved for the Continuum of Care (CoC) and Rural Housing Stability Assistance programs, \$290 million would be made available for the Emergency Solutions Grants (ESG) program, and \$7 million would be for technical assistance for the Homeless Management Information System (HMIS) through the National Homeless Data Analysis Project (NHDAP).

The omnibus bill will include \$75 million to fund one-time awards to CoC's for new construction, acquisition, or rehabilitation of new permanent supportive housing projects. A portion of the funds must go to projects within states that have populations lower than 2.5 million people.

Part of the total also includes \$52 million in grants for rapid re-housing projects and supportive service projects providing coordinated entry and for eligible activities that the Secretary determines to be critical to assist survivors of domestic violence, dating violence, sexual assault or stalking; \$107 million for a demonstration on a comprehensive approach for providing services to homeless youth aged 24 and under in 25 communities, with a priority for rural communities; not less than \$25 million for youth homelessness system improvement grants; and up to \$10 million to provide technical assistance and other data analysis measures to serve homeless youth—all level funding in line with the House and Senate proposals.

Similar to language in the 2022 Appropriations Act, the House and Senate proposals, the omnibus bill allows HUD to award one-year transition grants to program grantees that are transitioning from one program component to another. The budget would also carry forward a provision allowing CoC grant recipients to count program income towards meeting their match requirement. The omnibus bill also includes language requiring HUD to award CoC grants based on a CoC's system performance and to prioritize funding for CoCs that strategically reallocate to high performing projects.

Housing Opportunities for Persons with AIDS (HOPWA)

The omnibus bill will provide \$499 million for the HOPWA program, \$49 million more than FY 2022 enacted. This is \$44 million higher than the President's and \$31 million more than the Senate's proposed budgets. However, this is drastically lower than House proposed budget by \$101 million.

Section 202 and Section 811

The omnibus bill provides \$1.075 billion for the Section 202 Housing for the Elderly program, \$42 million more than both FY 2022 and the Senate's proposed budget. However, this is a \$125 million decrease from the House proposal. Of the total, this includes \$120 million for service coordinators. Additionally, the omnibus bill provides \$360 million for Section 811 Housing for Persons with Disabilities program, \$12 million more than FY 2022. This is lower than the House's proposal by \$112.3 million, but higher than the President's proposal by \$72.7 million

Section 108 Community Development Loan Guarantee Program

The omnibus bill provides \$300 million for the Section 108 Loan Guarantees program account, level with FY 2022 enacted, the President's, Senate and House proposed budgets.

Program type: **All Relevant Programs/PH/S8HCV/Updated:11/30/2022**

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%
FL: Polk County	25%	74%	0%	0%	1%	0%	0%

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

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

Public Housing PIC Reporting Percentage

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

Effective Date	Public Housing	Date Collected
11/30/2022	99%	1/04/2023

Housing Choice Voucher Program

Waiting Lists

Tenant-Based Waitlist

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

Project-Based Waitlist – The Manor at West Bartow

The Manor at West Bartow waiting list is continuously open.

Project-Based Waitlist – Villas at Lake Bonnet

The Villas at Lake Bonnet waiting list is continuously open.

Program Information

Port Outs

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

Lease-up & Movers

For the current reporting month, Lakeland Housing Authority issued 18 vouchers to movers. We received 17 Requests for Tenancy Approvals during the month. We processed 5 initial move-in and 1 port-in, and 4 port outs were sent to another jurisdiction.

Active Clients

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

Program	Total Vouchers
• Regular Vouchers & Project Based Vouchers	1117
• Mainstream	47
• VASH	79
• Tenant Protection	104
• Port Out	4
• Port In	0
• Foster Youth	8
• EHV	58

EOP – End of Participation

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

Reason	Count
• Termination – Criminal	0
• Termination – Unreported income and/or family composition	0
• Left w/out notice	1
• 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	2

PIC Reporting Percentage

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

Effective Date	HCV	Date Collected
11/30/2022	102.60%	1/04/2022

Unit inspections	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Building inspections	Yes	Yes	Yes	Yes	Yes	Yes	Yes	100%	Yes
Security issues (Insurance claims)	No	No	No	No	No	No	No	No	No
Newsletter distributed	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Community Manager's Name	Vanessa C. Johnson	Vanessa C. Johnson	Vanessa C. Johnson	Vanessa C. Johnson	Gladys Delgado	Gladys Delgado	Patricia Blue	Jeannette Albino	Vanessa C. Johnson

**Family Self-Sufficiency
FSS Program Statistics**

<u>Programs</u>	<u>Mandatory</u>	<u>Enrolled Families</u>	<u>Participants with Escrow</u>	<u>% With Escrow</u>
<u>FSS Section 8 (HCV)</u>	<u>20</u>	<u>108</u>	<u>43</u>	<u>41%</u>
<u>FSS Public Housing</u>	<u>50</u>	<u>46</u>	<u>16</u>	<u>35%</u>
<u>FSS Public Housing – Renaissance</u>	<u>50</u>	<u>23</u>	<u>11</u>	<u>48%</u>

Escrow Balances

<u>Programs</u>	<u>Escrow Balances</u>	<u>Enrolled Families</u>	<u>Participants with Escrow</u>	<u>% With Escrow</u>
<u>FSS Section 8 (HCV)</u>	<u>\$249,470</u>	<u>108</u>	<u>43</u>	<u>41%</u>
<u>FSS Public Housing</u>	<u>\$62,517</u>	<u>46</u>	<u>16</u>	<u>35%</u>
<u>FSS Public Housing – Renaissance</u>	<u>\$35,212</u>	<u>23</u>	<u>11</u>	<u>48%</u>

Escrow Balances

- The balance of the Section 8 FSS escrow is \$249,470 and Public Housing \$97,729

Recruiting

- Received 41 letter of interest.
- **45 Prospective persons are on the FSS Waiting List**

Housing Choice Voucher Program (Section 8):

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

(HCV) Termination/Forfeiture/Transfer/Disbursement:

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

Goals completed/enrolled by the Section 8 FSS participants:

- 0 family enrolled.

Completed Contract of Participation:

- None

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
- 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 Open House – **35** participants
- Credit Counseling - **35 participants**
- Homeownership – **35** participants
- Rent Café – **17** participants

ROSS Program (Public Housing Program)

ROSS Statistics

- Families Visited: 222
- ROSS Potential: 196
- Fulltime Case Management: 16 families, 14 Seniors and 2 employment search assistance. 2 families signed up for the program this month.
- Solita's House

YouthBuild

During the month of December, the Senior Program Manager:

- Continued weekly follow-ups with Eric Dent, our Department of Labor Federal Program Officer and Sonja Johnson, Chief Division of Discretionary Grants regarding our inability to draw-down funds on our YB-38203-22-60-A-12 grant. Mr. Dent indicated that his office is working in conjunction with the National Headquarters to determine a solution that will best address this issue.
- Continued weekly follow-ups with reference to the several candidates who were interviewed, during the months of October and November, for the employment position of YouthBuild-Lakeland Case Manager Position. The selection has been made and our plans are to have the selected candidate to report to YouthBuild-Lakeland on January 9, 2023.
- Met with the YouthBuild-Lakeland Cycle 20 participants Policy and Leadership Committee to assist them with preparation for the upcoming Christmas Holiday Celebration. The event took place on December 22, 2022. YouthBuild-Lakeland staff and the participants celebrated a successful Christmas Extravaganza. Gifts were exchanged, the participants surprised staff with Christmas cards and gifts which brought some staff members to tears. These heartfelt moments were encouraging because YBL staff members work diligently to assist and support YBL participants in various aspects of their daily lives. Mr. Earl (as called by the participants) grilled chicken for the event. The celebration included competitive games of cornhole, Bingo, and UNO; arts and crafts activities: Gingerbread House building, painting competition; and Karaoke. Special Guest appearances were made by Lakeland Housing Authority's Benjamin Stevenson, Executive Director and Willie Easmon, Human Resource Manager.
- On December 19, 2022, held monthly call with Ms. Dawn Anderson, YBL's Technical Assistance Coach.
- With the assistance of Cynthia Zorn-Shaw, coordinated with Ms. Lynne Simpkins the participation of the Lakeland Housing Authority (LHA) in the City of Lakeland's 2023 Dr. Martin Luther King, Jr. annual parade. A special seating area will be provided for Senior Citizens 65 and older with and without disabilities. This lot will be sponsored by the Lakeland Housing Authority, Lakeland Electric, New

Beginnings High School, and City Fashions/Seven Brothers. The Dr. MLK, Jr. Parade will be held on Saturday, January 21, 2023.

- Academic Case Manager
During the month of December, the Academic Case Manager:
- Held individual meetings with each participant to discuss his/her progress and status in the Penn Foster academic program. Each participant was strongly encouraged to continue working on their Penn Foster during the weekend and if possible, during their Christmas Break.
- Met with each participant, weekly, to discuss any concerns they might have, any setbacks, and/or guidance needed.
- Continued to provide each participant with a detailed unofficial transcript showing the courses that he/she has completed and the courses that need to be completed. We have one student that has completed the Penn Foster program to receive her High School diploma. There are three students who have completed more than 60% of their Penn Foster program. Approximately 98% of the class have a 3.0 GPA or higher.
- On December 8th, 2022, students and staff attended a training with Lakeland Electric. Students completed a mock interview with Lakeland Electric Staff. They had the opportunity to meet with the Director of HR and his staff. The students engaged in team building exercises. Afterwards, YouthBuild staff and students attended lunch.
- During the period of December 12th through December 16th, I continued to communicate with YBL's Home Builders Institute (HBI) representative to resolve issues that participants were having with their individual accounts log-in.
- Entered Purchase Orders into YARDI to begin the payment process.
- On December 22, 2022, participated in the YBL Christmas Extravaganza.
- Provided two (2) participants with laptops to take home, so that they could continue working on their Penn Foster.

Job Development and Placement

During the month of December, the Job Placement Specialist:

- Assisted the Senior Program Manager in the coordination of LHA's participation in the City of Lakeland's 2023 Dr. Martin Luther King, Jr. Parade.
- Communicated with guest speaker prospects and scheduled guest speakers for employment readiness skills/career/personal/leadership development workshops, maintaining business relationships with Partner agencies, assisting with daily monitoring of YouthBuild-Lakeland program participants, case management, as needed referral to supportive services, and other tasks/duties as assigned.
- Conducted a City of Lakeland (CoL) preparatory class wherein each YBL participant was educated about employment opportunities with the CoL, the importance of accurately completing employment applications, proper conduct during the upcoming CoL visit, and interview conduct. Each participant completed a CoL employment YBL Master Application from which the Job Placement Specialist prepared a basic Resume' for each participant. The CoL employment application and Resume' were referred to during their CoL Mock Interview.
- Completed coordination of a visit hosted by the City of Lakeland's Human Resource Department. Presentations were given by Mark Farrington, Human Resources Director, Cindy McCalla, Human Resource Manager, and Tranice McGriff, Human Resource School-to-Work Specialist. Each YBL participant was assigned to one of a select group of full-time City of Lakeland (CoL) employees who conducted Mock Interviews and provided valuable tips on 'how to improve your interview answers'.

Recruiting

The YouthBuild-Lakeland staff continued recruitment efforts by sharing information at community meetings, with YouthBuild-Lakeland partner agencies, Polk County high schools, businesses, and churches. Recruitment is an on-going process.

Construction

During the period of December 16th-19th, the YBL Construction Training Supervisor attended National Center for Construction and Educational Research (NCCER) training. He will attend another session to be held in May 2023.

YBL participants continued their computer lab to work on their Home Builder's Institute (HBI) Software that will prepare them for their HBI certification.

Scenes from YouthBuild-Lakeland Cycle 20 Christmas Extravaganza:



YBL participants and staff enjoyed the Cycle 20 Christmas Extravaganza. Everyone enjoyed good food, fun and fellowship as Christmas carols filled the air. It was a beautiful way to end the year of 2022!



The visit to the City of Lakeland was educational. Above left, Tranice McGriff and bottom right, Cindy McCalla who educated the YBL participants on how to get hired and retain your employment. Above right and bottom left YBL participating in a team-building activity.

Earl W. Haynes
Senior Program Manager

Cynthia E. Zorn-Shaw
Job Placement Specialist

Katherine Ruiz
Academic Case Manager

Derrick Bugg
Construction Training Supervisor

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: January 19, 2023

RE: November and December 2022 Financial Statements

I have attached the Statements of Operations, Balance Sheets and Cash Flows for periods ending November 30, 2022 and December 31, 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
11. Williamstown, LLLP (AMP 5)

Note that I attached the November 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 twelve (12) months (Year to Date) ending December 31, 2022

Summary Report by Program and/or Property (Partnership)

1. Central Office Cost Center (COCC):
COCC has a Net Operating Income (NOI) of \$3,839 for year-to-date.
2. Section 8 Housing Choice Voucher (HCV) Program:
HCV has a NOI of $-\$9,629$ for Program Administration and $-\$82,876$ Housing Assistance Payment (HAP) for the year.
3. Public Housing (AMP 1 - WestLake Apartments, John Wright Homes, and Cecil Gober Villas):
NOI is $-\$149,300$ for the year.
4. Dakota Park Limited Partnership, LLLP d/b/a Carrington Place (AMP 2): NOI is \$36,364 for the year.
5. Renaissance at Washington Ridge LTD., LLLP (AMP 3): NOI is $-\$26,411$ for year-to-date.
6. Colton Meadow, LLLP:
The NOI for Colton Meadow is \$726,103 for the year.
7. Bonnet Shores, LLLP:
Villas at Lake Bonnet has a NOI of $-\$38,229$ for the year.
8. West Bartow Partnership, LTD, LLLP:
The property has a NOI of \$84,724 for the year.
9. Hampton Hills (AMP 4):
This property has a NOI of $-\$20,856$ for year-to-date.
10. YouthBuild:
YouthBuild has an NOI of \$25,567 for year to date.
11. Williamstown, LLLP (AMP 5):
The property has a NOI of \$55,295 for year-to-date.





12. West Lake 1, LTD (AMP 6):
The property has a NOI of \$517,218

The table on the following page 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	NOI Prior Period
			December 2022	November 2022
1	96	Central Office Cost Center (COCC)	\$3,839	\$40,015
2	80	Housing Choice Voucher (HCV) Administration	-\$9,629	\$30,851
		HCV Housing Assistance Payment (HAP)	-\$82,876	-\$62,329
3	10	Public Housing General (AMP 1) – WestLake/Cecil Gober Villas/John Wright Homes	-\$149,300	-\$91,644
4	16	Dakota Park Limited Partnership, LLLP (AMP 2) d.b.a. Carrington Place	\$36,364	\$42,306
5	17	Renaissance at Washington Ridge, Ltd., LLLP (AMP 3)	-\$26,411	\$45,108
6	56	Colton Meadow, LLLP	\$726,103	\$66,502
7	57	Bonnet Shores, LLLP	-\$38,229	-\$25,488
8	62	West Bartow Partnership, Ltd., LLLP	\$84,724	\$118,751
9	12	Hampton Hills (AMP 4)	-\$20,856	-\$20,894
10	49	YouthBuild-Lakeland	\$25,567	-\$118,575
11	99	Williamstown, LLLP (AMP 5)	\$55,295	\$59,990
12	100	West Lake 1, LTD (AMP 6)	Not Submitted	\$517,218

Conclusion: Seven (7) of the twelve (12) properties continue to have positive Net Operating Income (NOI). Five (5) of the properties have negative NOI.

Hampton Hills: This project is officially closed out. Accordingly, the December 2022 financials statements that will be presented to the Board of Commissioners as part of its January 2023 Meeting will be the last submission for this property.





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

Bonnet Shores, LLLP: This property ended the year with negative NOI. Although staff does not have concerns about the long-term viability of this property, the authority continues to investigate mechanisms for ensuring that capital improvements are done timely.



**Lakeland Housing Authority
Central Office Cost Center
Statement of Operations
For the Current and Twelve Months Ending December 31, 2022**

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Other Tenant Income	750	750	-	0.00%		9,000	9,000	-	0.00%	9,000
Public Housing, Sec 8 and Other Mgmt. Income	44,687	45,588	(901)	-1.98%	1	535,735	547,057	(11,322)	-2.07%	547,057
Government Subsidy	-	-	-			-	-	-		-
Other Income	36,148	33,300	2,848	8.55%	2	414,082	399,600	14,482	3.62%	399,600
Grants Salary Cont.(YB-Director)	-	955	(955)	-100.00%		-	11,455	(11,455)	-100.00%	11,455
Total Revenue	81,585	80,593	992	1.23%		958,817	967,112	(8,295)	-0.86%	967,112
Administrative Expenses	114,790	78,523	36,266	46.19%	3	923,473	942,278	(18,806)	-2.00%	942,278
Tenant Services	-	-	-			-	-	-		-
Utility Expense	68	-	68			1,506	-	1,506		-
Maintenance Expense	2,246	650	1,596	245.54%	4	20,752	7,800	12,952	166.05%	7,800
General Expenses	606	499	106	21.25%	5	8,272	5,993	2,280	38.04%	5,993
Financing Expenses	50	121	(70)	-58.22%	3	975	1,450	(475)	-32.75%	1,450
Total Expense before depreciation	117,760	79,793	37,967	47.58%		954,978	957,521	(2,543)	-0.27%	957,521
Operating Income (Loss) before Depreciation	(36,175)	799	(36,975)	(0)		3,839	9,591	(5,752)	(0)	9,591
Depreciation/Amortization	3,580	3,580	(0)			42,961	17,900	25,061		42,961
Intra-Funds Transfer In/Out	-	-	-			-	-	-		-
Total Expense	121,340	83,373	37,967			997,939	975,421	22,518		1,000,482
Net Operating Income (Loss)	(39,755)	(2,781)	(36,975)			(39,122)	(8,309)	(30,813)		- (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 The Department of Labor (DOL) corrected the error with the Authority's Unique Entity Identifier. This resulted in the program receiving \$191,271.48 from DOL for eligible reimbursable expenses.**
- 3 Variance reflects expenses being less than or comparable to amounts budgeted.**
- 4 Variance is due to costs associated with maintenance and repair of the vehicles. It also includes cleaning and treating for mold within the Finance and Development area and rehabilitation of the downstairs storage area.**
- 5 Variance in General Expenses is cost associated with renewal of insurance policies; which consisted of property, liability, cyber, and crime.**

**Lakeland Housing Authority
Central Office Cost Center
Balance Sheet
as of December 31, 2022**

ASSETS

Unrestricted Cash	
Cash Operating 1	-3,836.11
Cash-Payroll	33,962.38
Total Unrestricted Cash	<u>30,126.27</u>
TOTAL CASH	30,126.27
Cash - Vending	3,116.05
Cleared Interfund Account	-58,952.45
Due from Public Housing General	362,221.38
A/R - ROSS/HUD	483.34
A/R - Youthbuild DOL	18,060.28
A/R - Capital Fund Grants/HUD	106,320.94
TOTAL: DUE FROM	<u>487,085.94</u>
TOTAL ACCOUNTS AND NOTES RECEIVABLE	431,249.54
OTHER CURRENT ASSETS	
Prepaid Insurance	6,070.61
TOTAL CURRENT ASSETS	<u>467,446.42</u>
NONCURRENT ASSETS	
FIXED ASSETS	
Furniture & Fixtures	32,301.60
Furn, Fixt, & Equip	24,482.83
Accum Depreciation- Misc FF&E	-43,754.72
Intangible Assets	0.00
Lease-Right of Use Asset	235,523.00
Lease Amortization	<u>117,414.69</u>
TOTAL FIXED ASSETS (NET)	<u>131,138.02</u>
TOTAL NONCURRENT ASSETS	131,138.02
TOTAL ASSETS	<u>598,584.44</u>

LIABILITIES & EQUITY

LIABILITIES	
CURRENT LIABILITIES	
A/P Vendors and Contractors	2,459.31
Misc Payroll Withholdings	46.16
Workers Compensation	19,259.64
Lease payable-Short Term	-78,728.20
Due to Polk County Housing Dev.	315,837.78
Due to LPHC General	50,000.00
Due to Magnolia Pointe	30,000.00
Due to Polk County Developers, Inc.	-62,527.75
Due to Development	<u>212,500.00</u>
TOTAL CURRENT LIABILITIES	598,269.44
NONCURRENT LIABILITIES	
Accrued Compensated Absences-LT	50,526.48
Lease Payable	<u>146,755.15</u>
TOTAL NONCURRENT LIABILITIES	<u>197,281.63</u>
TOTAL LIABILITIES	<u>795,551.07</u>
EQUITY	
RETAINED EARNINGS	
Retained Earnings-Unrestricted Net As	<u>-196,966.63</u>
TOTAL RETAINED EARNINGS:	-196,966.63
TOTAL EQUITY	<u>-196,966.63</u>
TOTAL LIABILITIES AND EQUITY	<u>598,584.44</u>

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

For the Current and Twelve Months Ending December 31, 2022

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	4,045.93	-3,836.11	-7,882.04
Cash-Payroll	40,439.31	33,962.38	-6,476.93
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	47,601.29	33,242.32	-14,358.97
Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	60,467.12	-3,836.11	-64,303.23
Cash-Payroll	54,766.87	33,962.38	-20,804.49
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	118,350.04	33,242.32	-85,107.72

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

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Other Tenant Income	750	750	-	0.00%		8,250	8,250	-	0.00%	9,000
Public Housing, Sec 8 and Other Mgmt. Income	44,843	45,588	(745)	-1.64%	1	491,049	501,469	(10,421)	-2.08%	547,057
Government Subsidy	-	-	-			-	-	-		-
Other Income	34,610	33,300	1,310	3.93%		377,934	366,300	11,634	3.18%	399,600
Grants Salary Cont.(YB-Director)	-	955	(955)	-100.00%	2	-	10,500	(10,500)	-100.00%	11,455
Total Revenue	80,202	80,593	(390)	-0.48%		877,233	886,519	(9,287)	-1.05%	967,112
Administrative Expenses	37,676	78,523	(40,848)	-52.02%	3	808,683	863,755	(55,072)	-6.38%	942,278
Tenant Services	-	-	-			-	-	-		-
Utility Expense	-	-	-			1,438	-	1,438		-
Maintenance Expense	162	650	(488)	-75.09%	4	18,506	7,150	11,356	158.82%	7,800
General Expenses	584	499	85	16.97%	5	7,667	5,493	2,174	39.57%	5,993
Financing Expenses	40	121	(81)	-67.13%	3	924	1,329	(404)	-30.44%	1,450
Total Expense before depreciation	38,461	79,793	(41,332)	-51.80%		837,218	877,727	(40,509)	-4.62%	957,521
Operating Income (Loss) before Depreciation	41,741	799	40,942	1		40,015	8,792	31,223	0	9,591
Depreciation/Amortization	3,580	3,580	-			39,381	17,900	21,481		42,961
Intra-Funds Transfer In/Out	-	-	-			-	-	-		-
Total Expense	42,042	83,373	(41,332)			876,599	895,628	(19,029)		1,000,482
Net Operating Income (Loss)	38,161	(2,781)	40,942			634	(9,108)	9,742	-	(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 The Department of Labor did not reimburse Lakeland Housing Authority for \$191,271.48 of eligible expenses associated with the YouthBuild-Lakeland 2021 grant until December 20, 2022.**
- 3 Variance reflects expenses being less than or comparable to amounts budgeted.**
- 4 Variance is due to costs associated with maintenance and repair of the vehicles. It also includes cleaning and treating for mold within the Finance and Development area and rehabilitation of the downstairs storage area.**
- 5 Variance in General Expenses is cost associated with renewal of insurance policies; which consisted of property, liability, cyber, and crime.**

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

ASSETS

Unrestricted Cash	
Cash Operating 1	4,045.93
Cash-Payroll	40,439.31
Total Unrestricted Cash	<u>44,485.24</u>
TOTAL CASH	44,485.24
Cash - Vending	3,116.05
Cleared Interfund Account	-58,952.45
Due from Public Housing General	347,221.38
A/R - ROSS/HUD	2,416.70
A/R - Youthbuild DOL	17,234.61
A/R - Capital Fund Grants/HUD	97,023.43
TOTAL: DUE FROM	<u>463,896.12</u>
TOTAL ACCOUNTS AND NOTES RECEIVABLE	408,059.72
OTHER CURRENT ASSETS	
Prepaid Insurance	4,343.42
TOTAL CURRENT ASSETS	<u>456,888.38</u>
NONCURRENT ASSETS	
FIXED ASSETS	
Furniture & Fixtures	32,301.60
Furn, Fixt, & Equip	24,482.83
Accum Depreciation- Misc FF&E	-43,388.68
Intangible Assets	0.00
Lease-Right of Use Asset	235,523.00
Lease Amortization	114,200.65
TOTAL FIXED ASSETS (NET)	<u>134,718.10</u>
TOTAL NONCURRENT ASSETS	134,718.10
TOTAL ASSETS	<u>591,606.48</u>

LIABILITIES & EQUITY

LIABILITIES	
CURRENT LIABILITIES	
A/P Vendors and Contractors	915.23
Workers Compensation	19,651.78
401 Plan Payable	254.88
457 Plan Payable	7.74
Lease payable-Short Term	-68,266.34
Due to Polk County Housing Dev.	315,837.78
Due to Magnolia Pointe	30,000.00
Due to Polk County Developers, Inc.	-27,125.69
Due to Development	<u>212,500.00</u>
TOTAL CURRENT LIABILITIES	568,098.29
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>748,817.68</u>
EQUITY	
RETAINED EARNINGS	
Retained Earnings-Unrestricted Net As	<u>-157,211.20</u>
TOTAL RETAINED EARNINGS:	-157,211.20
TOTAL EQUITY	<u>-157,211.20</u>
TOTAL LIABILITIES AND EQUITY	<u>591,606.48</u>

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

For the Current and Eleven Months Ending November 30, 2022

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	450.65	4,045.93	3,595.28
Cash-Payroll	93,412.76	40,439.31	-52,973.45
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	96,979.46	47,601.29	-49,378.17

Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	60,467.12	4,045.93	-56,421.19
Cash-Payroll	54,766.87	40,439.31	-14,327.56
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	118,350.04	47,601.29	-70,748.75

Lakeland Housing Authority
Section 8 Housing Choice Voucher Program
Statement of Operations - Program Administration
For the Current and Twelve Months Ending December 31, 2022

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$Variance	% Variance	
Section 8 Admin Grant Revenue/Port Revenue	111,342	79,303	32,039	40.40%		1,166,841	951,636	215,205	22.61%	951,636
Other Income	150	1,175	(1,025)	-87.24%		2,672	14,100	(11,428)	-81.05%	14,100
Total Revenue	111,492	80,478	31,014	38.54%		1,169,514	965,736	203,778	21.10%	965,736
Administrative Expenses	149,312	78,725	70,588	89.66%	7	1,134,718	944,696	190,022	20.11%	944,696
Tenant Services	-	-	-	0.00%		6,484	-	6,484		-
Utilities	-	-	-	0.00%		-	-	-		-
Maintenance Expense	1,837	1,108	728	65.73%	5	23,897	13,299	10,598	79.69%	13,299
General Expenses (Insurance, etc.)	823	645	177	27.51%	6	14,044	7,742	6,302	81.40%	7,742
HAP & URP Expenses - Port in Payments	-	-	-	0.00%		-	-	-	0.00%	-
Total Expense before Depreciation	151,972	80,478	71,494	88.84%		1,179,143	965,736	213,407	22.10%	965,736
Operating Income (Loss) before Depreciation	(40,480)	-	(40,480)			(9,629)	-	(9,629)		-
Depreciation	267	267	0	0.01%		3,204	3,204	0	0.01%	3,204
Prior Period adjustment	-	-	-			-	-	-		-
Transfer In/Out	-	-	-			(534)	-	-		-
Total Expense	152,239	80,745	71,494	88.54%		1,181,813	968,940	213,407	22.02%	968,940
Net Operating Income (Loss)	(40,747)	(267)	(40,480)			(12,300)	(3,204)	(9,630)		(3,204)

Lakeland Housing Authority
Section 8 Housing Choice Voucher Program
Statement of Operations - Housing Assistance Payments (HAP)
For the Current and Twelve Months Ending December 31, 2022

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$Variance	% Variance	
Section 8 HAP Grant Revenue	1,266,739	1,096,774	169,965	15.50%	1	13,759,197	13,161,288	597,909	4.54%	13,161,288
Other income	-	575	(425)	0.00%		(790)	6,900	(7,690)	0.00%	6,900
Total Revenue	1,266,739	1,097,349	169,540	15.45%		13,758,407	13,168,188	590,219	4.48%	13,168,188
Housing Assistance Payments	1,192,616	1,042,043	150,573	14.45%		13,136,542	12,504,516	632,026	5.05%	12,504,516
Tenant Utility Reimbursement	22,226	19,725	2,501	12.68%	2	269,602	236,700	32,902	13.90%	236,700
Port Out HAP Payments	62,208	27,741	34,467	124.25%	3	346,469	332,892	13,577	4.08%	332,892
FSS Escrow Payments	10,239	7,840	2,399	30.60%	4	93,416	94,080	(664)	-0.71%	94,080
FSS Forfeitures & Adjustments	(3)	-	(3)			(4,746)	-	(4,746)		-
Program Expenses Before Depreciation	1,287,286	1,097,349	189,937	17.31%		13,841,283	13,168,188	673,095	5.11%	13,168,188
Program Income (Loss) before Depreciation	(20,547)	-	(20,397)	(0)		(82,876)	-	(82,876)	(0)	-
Total Expense	1,287,286	1,097,349	189,937	17.31%		13,841,283	13,168,188	673,095	5.11%	13,168,188
Net Operating Income (Loss)	(20,547)	-	(20,397)			(82,876)	-	(82,876)	(0)	-
	(61,293.53)					(95,175.56)				

Comments

- | | |
|---|---|
| <p>Administration:</p> <p>Administration:</p> <p>Administration/HAP Program:</p> | <ol style="list-style-type: none"> 1 HAP revenue for the year is consistent with amounts budgeted. 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, storage fees, and other miscellaneous expenses. 6 Variance in General Expenses is allowances for doubtful accounts. 7 Variance in Administrative Expenses resulted from background checks and drug screenings for new employees. There were also additional consulting costs for inspections and revisions to the digital model administrative plan. |
|---|---|

Lakeland Housing Authority
Section 8 Housing Choice Voucher Program
Balance Sheet
as of December 31, 2022

ASSETS

Unrestricted Cash	
Cash Operating 1	8,094.45
Cash-Payroll	-53,042.77
Cash Operating 2B	19,686.02
EHV Admin Cash Account	40,115.60
Total Unrestricted Cash	<u>14,853.30</u>
Restricted Cash	
Cash Restricted - FSS Escrow	256,727.95
Total Restricted Cash	256,727.95
TOTAL CASH	<u>271,581.25</u>
ACCOUNTS AND NOTES RECEIVABLE	
A/R-Tenants/Vendors	274,374.73
Allowance for Doubtful Accounts-Tenants/Venc	-250,141.92
TOTAL: AR	24,232.81
Allowance for Doubtful Accounts-Aff. Hsg. Sub	-4,550.48
Due from Section 8 Mainstream	-19,014.89
Due from Section 8 Emergency Housing	94,547.00
Due from Section 8 Fair Share Voucher	-40,939.00
TOTAL: DUE FROM	<u>-40,939.00</u>
TOTAL ACCOUNTS AND NOTES RECEIVABLE	<u>55,643.05</u>
OTHER CURRENT ASSETS	
Prepaid Insurance	13,417.96
Prepaid Software Licenses	48,006.45
S8 EHV Tenant Security Deposit	#REF!
TOTAL OTHER CURRENT ASSETS	<u>65,522.20</u>
TOTAL CURRENT ASSETS	<u>392,746.50</u>
NONCURRENT ASSETS	
FIXED ASSETS	
Automobiles/Vehicles	15,900.00
Furniture & Fixtures	29,083.08
Accum Depreciation- Misc FF&E	-43,164.87
Intangible Assets	0.00
TOTAL FIXED ASSETS (NET)	<u>1,818.21</u>
Non-Dwelling Equipment	<u>2,406.00</u>
TOTAL NONCURRENT ASSETS	<u>4,224.21</u>
TOTAL ASSETS	<u>396,970.71</u>

LIABILITIES & EQUITY

CURRENT LIABILITIES	
A/P Vendors and Contractors	-257,859.17
Accrued Payroll & Payroll Taxes	14,329.32
Due to Central Office Cost Center	35.80
Tenant Prepaid Rents	11,789.54
State of FL Unclaimed Funds	20,932.76
Accrued Compensated Absences-Curr	7,038.23
Deferred Revenue	534.30
TOTAL CURRENT LIABILITIES	<u>-94,735.51</u>
NONCURRENT LIABILITIES	
Accrued Compensated Absences-LT	13,071.00
FSS Due to Tenant Long Term	<u>256,727.95</u>
TOTAL NONCURRENT LIABILITIES	<u>269,798.95</u>
TOTAL LIABILITIES	<u>175,063.44</u>
EQUITY	
RETAINED EARNINGS	
Retained Earnings-Unrestricted Net A	<u>221,907.27</u>
TOTAL RETAINED EARNINGS:	<u>221,907.27</u>
TOTAL EQUITY	<u>221,907.27</u>
TOTAL LIABILITIES AND EQUITY	<u>396,970.71</u>

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

For the Current and Twelve Months Ending December 31, 2022

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	5,430.41	8,094.45	2,664.04
Cash-Payroll	-23,185.69	-53,042.77	-29,857.08
Cash Operating 2	0.00	0.00	0.00
Cash Operating 2B	91,493.92	19,686.02	-71,807.90
Cash Operating 3	0.00	0.00	0.00
Negative Cash LHA Master	0.00	0.00	0.00
Negative Cash S8	0.00	0.00	0.00
TD Sec8 Voucher 2	0.00	0.00	0.00
EHV Admin Account	0.00	0.00	0.00
EHV Admin Cash Account	40,115.60	40,115.60	0.00
Cash Restricted - FSS Escrow	246,403.95	256,727.95	10,324.00
CARES ACT Restricted Cash	0.00	0.00	0.00
Accrued FSS Escrow	0.00	0.00	0.00
Total Cash	360,258.19	271,581.25	-88,676.94

Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	6,667.85	8,094.45	1,426.60
Cash-Payroll	-44,738.06	-53,042.77	-8,304.71
Cash Operating 2	0.00	0.00	0.00
Cash Operating 2B	185,085.98	19,686.02	-165,399.96
Cash Operating 3	0.00	0.00	0.00
Negative Cash LHA Master	0.00	0.00	0.00
Negative Cash S8	0.00	0.00	0.00
TD Sec8 Voucher 2	0.00	0.00	0.00
EHV Admin Account	0.00	0.00	0.00
EHV Admin Cash Account	77,317.05	40,115.60	-37,201.45
Cash Restricted - FSS Escrow	186,231.42	256,727.95	70,496.53
CARES ACT Restricted Cash	0.00	0.00	0.00
Accrued FSS Escrow	0.00	0.00	0.00
Total Cash	410,564.24	271,581.25	-138,982.99

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

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$Variance	% Variance	
Section 8 Admin Grant Revenue/Port Revenue	93,084	79,303	13,781	17.38%		1,055,499	872,333	183,166	21.00%	951,636
Other Income	-	1,175	(1,175)	-100.00%		2,522	12,925	(10,403)	-80.49%	14,100
Total Revenue	93,084	80,478	12,606	15.66%		1,058,022	885,258	172,764	19.52%	965,736
Administrative Expenses	83,671	78,725	4,947	6.28%	7	985,406	865,971	119,435	13.79%	944,696
Tenant Services	6,281	-	6,281	0.00%		6,484	-	6,484		-
Utilities	-	-	-	0.00%		-	-	-		-
Maintenance Expense	1,811	1,108	703	63.43%	5	22,060	12,190	9,870	80.96%	13,299
General Expenses (Insurance, etc.)	823	645	177	27.51%	6	13,221	7,097	6,125	86.30%	7,742
HAP & URP Expenses - Port in Payments	-	-	-	0.00%		-	-	-	0.00%	-
Total Expense before Depreciation	92,586	80,478	12,108	15.05%		1,027,171	885,258	141,913	16.03%	965,736
Operating Income (Loss) before Depreciation	498	-	498			30,851	-	30,851		-
Depreciation	267	267	0	0.01%		2,937	2,937	0	0.01%	3,204
Prior Period adjustment	-	-	-			-	-	-		-
Transfer In/Out	-	-	-			(534)	-	-		-
Total Expense	92,853	80,745	12,108	15.00%		1,029,574	888,195	141,913	15.98%	968,940
Net Operating Income (Loss)	231	(267)	498			28,447	(2,937)	30,850		(3,204)

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

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$Variance	% Variance	
Section 8 HAP Grant Revenue	1,364,038	1,096,774	267,264	24.37%	1	12,492,458	12,064,514	427,944	3.55%	13,161,288
Other income	-	575	(575)	0.00%		(790)	6,325	(7,115)	0.00%	6,900
Total Revenue	1,364,038	1,097,349	266,689	24.30%		12,491,668	12,070,839	420,829	3.49%	13,168,188
Housing Assistance Payments	1,150,179	1,042,043	108,136	10.38%		11,943,926	11,462,473	481,453	4.20%	12,504,516
Tenant Utility Reimbursement	24,833	19,725	5,108	25.90%	2	247,376	216,975	30,401	14.01%	236,700
Port Out HAP Payments	45,740	27,741	17,999	64.88%	3	284,261	305,151	(20,890)	-6.85%	332,892
FSS Escrow Payments	4,297	7,840	(3,543)	-45.19%	4	83,177	86,240	(3,063)	-3.55%	94,080
FSS Forfeitures & Adjustments	-	-	-			(4,743)	-	(4,743)		-
Program Expenses Before Depreciation	1,225,049	1,097,349	127,700	11.64%		12,553,997	12,070,839	483,158	4.00%	13,168,188
Program Income (Loss) before Depreciation	138,989	-	138,989	0		(62,329)	-	(62,329)	(0)	-
Total Expense	1,225,049	1,097,349	127,700	11.64%		12,553,997	12,070,839	483,158	4.00%	13,168,188
Net Operating Income (Loss)	138,989	-	138,989			(62,329)	-	(62,329)	(0)	-
	139,219.69					(33,882.03)				

Comments

- | | |
|---|---|
| <p>Administration:</p> <p>Administration:</p> <p>Administration/HAP Program:</p> | <ol style="list-style-type: none"> 1 HAP revenue for the year is consistent with amounts budgeted. 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, storage fees, and other miscellaneous expenses. 6 Variance in General Expenses is allowances for doubtful accounts. 7 Variance in Administrative Expenses resulted from background checks and drug screenings for new employees. There were also additional consulting costs for inspections and revisions to the digital model administrative plan. |
|---|---|

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

ASSETS

Unrestricted Cash	
Cash Operating 1	5,430.41
Cash-Payroll	-23,185.69
Cash Operating 2B	91,493.92
EHV Admin Cash Account	40,115.60
Total Unrestricted Cash	<u>113,854.24</u>
Restricted Cash	
Cash Restricted - FSS Escrow	246,403.95
Total Restricted Cash	246,403.95
TOTAL CASH	<u>360,258.19</u>
ACCOUNTS AND NOTES RECEIVABLE	
A/R-Tenants/Vendors	249,291.34
Allowance for Doubtful Accounts-Tenants/Venc	-250,141.92
TOTAL: AR	-850.58
Allowance for Doubtful Accounts-Aff. Hsg. Sub	-4,550.48
Due from Section 8 Mainstream	-7,299.28
Due from Section 8 Emergency Housing	109,691.00
Due from Section 8 Fair Share Voucher	-40,939.00
TOTAL: DUE FROM	<u>-40,939.00</u>
TOTAL ACCOUNTS AND NOTES RECEIVABLE	<u>55,741.40</u>
OTHER CURRENT ASSETS	
Prepaid Insurance	4,920.38
Prepaid Software Licenses	15,334.81
S8 EHV Tenant Security Deposit	48,006.45
TOTAL OTHER CURRENT ASSETS	<u>68,261.64</u>
TOTAL CURRENT ASSETS	<u>484,261.23</u>
NONCURRENT ASSETS	
FIXED ASSETS	
Automobiles/Vehicles	15,900.00
Furniture & Fixtures	29,083.08
Accum Depreciation- Misc FF&E	-42,897.84
Intangible Assets	0.00
TOTAL FIXED ASSETS (NET)	<u>2,085.24</u>
Non-Dwelling Equipment	2,406.00
TOTAL NONCURRENT ASSETS	<u>4,491.24</u>
TOTAL ASSETS	<u>488,752.47</u>

LIABILITIES & EQUITY

CURRENT LIABILITIES	
A/P Vendors and Contractors	-226,995.21
Due to Section 8	79,297.72
Tenant Prepaid Rents	12,422.31
State of FL Unclaimed Funds	20,932.76
Accrued Compensated Absences-Curr	5,912.45
Deferred Revenue	534.30
Deferred Revenue EHV	56,025.60
TOTAL CURRENT LIABILITIES	<u>-51,834.27</u>
NONCURRENT LIABILITIES	
Accrued Compensated Absences-LT	10,980.26
FSS Due to Tenant Long Term	246,405.68
TOTAL NONCURRENT LIABILITIES	<u>257,385.94</u>
TOTAL LIABILITIES	<u>205,551.67</u>
EQUITY	
RETAINED EARNINGS	
Retained Earnings-Unrestricted Net A	283,200.80
TOTAL RETAINED EARNINGS:	<u>283,200.80</u>
TOTAL EQUITY	<u>283,200.80</u>
TOTAL LIABILITIES AND EQUITY	<u>488,752.47</u>

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

For the Current and Eleven Months Ending November 30, 2022

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	2,030.04	5,430.41	3,400.37
Cash-Payroll	-53,673.72	-23,185.69	30,488.03
Cash Operating 2	0.00	0.00	0.00
Cash Operating 2B	-12,953.22	91,493.92	104,447.14
Cash Operating 3	0.00	0.00	0.00
Negative Cash LHA Master	0.00	0.00	0.00
Negative Cash S8	0.00	0.00	0.00
TD Sec8 Voucher 2	0.00	0.00	0.00
EHV Admin Account	0.00	0.00	0.00
EHV Admin Cash Account	40,115.60	40,115.60	0.00
Cash Restricted - FSS Escrow	227,514.60	246,403.95	18,889.35
CARES ACT Restricted Cash	0.00	0.00	0.00
Accrued FSS Escrow	0.00	0.00	0.00
Total Cash	203,033.30	360,258.19	157,224.89

Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	6,667.85	5,430.41	-1,237.44
Cash-Payroll	-44,738.06	-23,185.69	21,552.37
Cash Operating 2	0.00	0.00	0.00
Cash Operating 2B	185,085.98	91,493.92	-93,592.06
Cash Operating 3	0.00	0.00	0.00
Negative Cash LHA Master	0.00	0.00	0.00
Negative Cash S8	0.00	0.00	0.00
TD Sec8 Voucher 2	0.00	0.00	0.00
EHV Admin Account	0.00	0.00	0.00
EHV Admin Cash Account	77,317.05	40,115.60	-37,201.45
Cash Restricted - FSS Escrow	186,231.42	246,403.95	60,172.53
CARES ACT Restricted Cash	0.00	0.00	0.00
Accrued FSS Escrow	0.00	0.00	0.00
Total Cash	410,564.24	360,258.19	-50,306.05

**Lakeland Housing Authority
Public Housing (AMP 1)
Statement of Operations
For the Current and Twelve Months Ended December 31, 2022**

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Rental Income	13,508	15,125	(1,617)	-10.69%	1	152,764	181,500	(28,736)	-15.83%	181,500
Other Tenant Income	-	425	(425)	-100.00%		-	5,100	(5,100)	-100.00%	5,100
Government Subsidy Income	48,510	46,885	1,625	3.47%	2	560,098	562,624	(2,526)	-0.45%	562,624
Interest Income Restricted	9,130	9,140	(10)	-0.11%		109,357	109,676	(319)	-0.29%	109,676
Other Income	7,500	-	7,500			135,669	-	135,669		-
Total Revenue	78,648	71,575	7,073	9.88%		957,887	858,900	98,988	11.52%	858,900
Administrative Expenses	90,677	31,098	59,578	191.58%	4	594,588	373,178	221,410	59.33%	373,178
Tenant Services Expenses	-	325	(325)	-100.00%	3	106	3,900	(3,794)	-97.28%	3,900
Utility Expense	8,382	11,568	(3,186)	-27.54%	3	134,862	138,817	(3,955)	-2.85%	138,817
Maintenance and Development Expenses	25,786	23,912	1,874	7.84%	3	276,045	286,939	(10,894)	-3.80%	286,939
General Expenses	9,045	3,192	5,853	183.36%	5	83,449	38,306	45,143	117.85%	38,306
Housing Assistance Payments	2,414	1,480	934	63.11%	3	18,137	17,760	377	2.12%	17,760
Finance Expense	-	-	-			-	-	-		-
Operating expense before Depreciation	136,303	71,575	64,728	90.43%		1,107,187	858,900	248,287	28.91%	858,900
Net Operating Income (Loss)	(57,656)	(0)	(57,656)			(149,300)	(0)	(149,299)		(0)
Depreciation	8,330	8,330	(0)	0.00%		99,958	99,958	0	0.00%	99,958
Capital Replacement Items	-	-	-	0		934	-	934		-
Transfer Out	(15,000)	-	(15,000)			(180,000)	-	(180,000)		-
Intra-Funds Transfer In	-	-	-			(128)	-	(128)		-
Total Expenses	129,633	79,905	49,728	2		1,027,950	958,858	69,092	14	958,858
Net Income (Loss)	(50,985)	(8,330)	(42,656)	(2)		(70,063)	(99,958)	29,895	(14)	(99,958)

Comments

- 1 Property consists of 57 public housing units (John Wright and Cecil Gober Villas). Rental income was less than budgeted because the remaining six (6) families that were living at WestLake were relocated prior to yearend.**
- 2 Subsidy received from HUD for the period continues to be consistent with prior months.**
- 3 Variance reflects expenses being less than or comparable to the budget.**
- 4 Variance for the year is primarily due to additional auditing fees associated with closeout of the HOPE VI grant and addition of five (5) blended component units to the LHA audit.**
- 5 Variance is due to costs associated with annual renewal of insurance policies which consisted of property, crime, liability, and cyber.**

**Lakeland Housing Authority
Public Housing (AMP 1)
Balance Sheet
as of December 31, 2022**

ASSETS

CASH	
Unrestricted Cash	
Cash Operating 1	77,496.29
Cash-Payroll	28,913.81
Petty Cash	500.00
Petty Cash Public Housing	300.00
Total Unrestricted Cash	<u>107,210.10</u>
Restricted Cash	
Cash Restricted-Security Deposits	16,957.70
Cash Restricted - FSS Escrow	65,934.16
Total Restricted Cash	<u>82,891.86</u>
Clearing	170.99
TOTAL CASH	<u>190,272.95</u>
ACCOUNTS AND NOTES RECEIVABLE	
A/R-Tenants/Vendors	17,575.69
Allowance for Doubtful Accounts-Tenants/V	-8,391.91
AR-TPA/Fraud Recovery	118.63
TOTAL: AR	<u>9,302.41</u>
Waste Deposit	547.00
Cleared Interfund Account	58,952.45
Due from Arbor Manor LTD	190.95
Due from West Lake Management, LLC	522.40
A/R - Capital Fund Grants/HUD	497,846.16
Due From FSS	26,101.00
TOTAL: DUE FROM	<u>532,509.39</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	757,973.56
TOTAL ACCOUNTS AND NOTES RECEIVABLE	<u>3,122,459.81</u>
OTHER CURRENT ASSETS	
Investments-Unrestricted	38,346.00
Eviction Deposit Acct.	1,000.00
Prepaid Insurance	8,278.35
Prepaid Software Licenses	14,996.52
Insurance Deposit	37,400.00
Utility Deposit - Electric	2,600.00
TOTAL OTHER CURRENT ASSETS	<u>102,620.87</u>
TOTAL CURRENT ASSETS	<u>3,415,353.63</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	-10,009,952.77
Accum Depreciation- Misc FF&E	-685,632.47
Accum Depreciation-Infrastructure	-582,079.00
Intangible Assets	
TOTAL FIXED ASSETS (NET)	<u>-8,657,625.58</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>2,077,581.20</u>
TOTAL ASSETS	<u>5,492,934.83</u>

LIABILITIES & EQUITY

LIABILITIES	
CURRENT LIABILITIES	
A/P Vendors and Contractors	57,799.24
Tenant Security Deposits	16,200.00
Security Deposit Clearing Account	827.68
Security Deposit-Pet	1,200.00
Accrued Payroll & Payroll Taxes	4,821.33
Accrued audit fees - LHA	26,208.81
Due to Central Office Cost Center	362,221.38
Dakota Park Subsidy Payable	9,331.50
Renaissance Subsidy Payable	30,515.00
Hampton Hills Subsidy Payable	0.01
Williamstown Subsidy Payable	20.00
Twin Lake II Subsidy Payable	4,836.00
Resident Participation Funds - LHA	-514.01
Tenant Prepaid Rents	1,141.01
Accrued Compensated Absences-Curre	2,884.33
TOTAL CURRENT LIABILITIES	<u>605,463.56</u>
NONCURRENT LIABILITIES	
Accrued Compensated Absences-LT	5,356.63
FSS Due to Tenant Long Term	65,934.19
Notes Payable-LT	303,000.00
TOTAL NONCURRENT LIABILITIES	<u>374,290.82</u>
TOTAL LIABILITIES	<u>979,754.38</u>
EQUITY	
RETAINED EARNINGS	
Invested in Capital Assets-Net of Debt	5,668,053.00
Retained Earnings-Unrestricted Net As	-1,154,872.55
TOTAL RETAINED EARNINGS:	<u>4,513,180.45</u>
TOTAL EQUITY	<u>4,513,180.45</u>
TOTAL LIABILITIES AND EQUITY	<u>5,492,934.83</u>

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

For the Current and Twelve Months Ended December 31, 2022

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	20,277.84	77,496.29	57,218.45
Cash-Payroll	26,783.80	28,913.81	2,130.01
Cash Operating 2	0.00	0.00	0.00
Negative Cash LHA Master	0.00	0.00	0.00
Cash Restricted-Security Deposits	16,957.70	16,957.70	0.00
Cash Restricted - FSS Escrow	63,447.27	65,934.16	2,486.89
Cash - Vending	0.00	0.00	0.00
Accrued FSS Escrow	0.00	0.00	0.00
Total Cash	127,466.61	189,301.96	61,835.35

Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	12,812.65	77,496.29	64,683.64
Cash-Payroll	9,941.53	28,913.81	18,972.28
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	16,957.70	-2,942.30
Cash Restricted - FSS Escrow	52,646.24	65,934.16	13,287.92
Cash - Vending	0.00	0.00	0.00
Accrued FSS Escrow	0.00	0.00	0.00
Total Cash	95,300.42	189,301.96	94,001.54

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

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Rental Income	13,502	15,125	(1,623)	-10.73%	1	139,256	166,375	(27,119)	-16.30%	181,500
Other Tenant Income	-	425	(425)	-100.00%		-	4,675	(4,675)	-100.00%	5,100
Government Subsidy Income	45,105	46,885	(1,780)	-3.80%	2	511,588	515,738	(4,150)	-0.80%	562,624
Interest Income Restricted	9,130	9,140	(10)	-0.11%		100,227	100,536	(309)	-0.31%	109,676
Other Income	-	-	-			128,169	-	128,169		-
Total Revenue	67,737	71,575	(3,838)	-5.36%		879,240	787,325	91,915	11.67%	858,900
Administrative Expenses	39,134	31,098	8,036	25.84%	4	503,911	342,080	161,831	47.31%	373,178
Tenant Services Expenses	-	325	(325)	-100.00%	3	106	3,575	(3,469)	-97.04%	3,900
Utility Expense	11,117	11,568	(451)	-3.90%	3	126,480	127,249	(769)	-0.60%	138,817
Maintenance and Development Expenses	21,726	23,912	(2,186)	-9.14%	3	250,260	263,027	(12,768)	-4.85%	286,939
General Expenses	5,843	3,192	2,651	83.04%	5	74,404	35,114	39,290	111.89%	38,306
Housing Assistance Payments	2,460	1,480	980	66.21%	3	15,723	16,280	(557)	-3.42%	17,760
Finance Expense	-	-	-			-	-	-		-
Operating expense before Depreciation	80,280	71,575	8,705	12.16%		970,884	787,325	183,559	23.31%	858,900
Net Operating Income (Loss)	(12,543)	(0)	(12,543)			(91,644)	(0)	(91,644)		(0)
Depreciation	8,330	8,330	0	0.00%		91,628	91,628	0	0.00%	99,958
Capital Replacement Items	-	-	-	0		934	-	934		-
Transfer Out	(15,000)	-	(15,000)			(165,000)	-	(165,000)		-
Intra-Funds Transfer In	-	-	-			(128)	-	(128)		-
Total Expenses	73,610	79,905	(6,295)	(13)		898,317	878,953	19,364	45	958,858
Net Income (Loss)	(5,873)	(8,330)	2,457	13		(19,078)	(91,629)	72,551	(45)	(99,958)

Comments

- 1 Property consists of 57 public housing units (John Wright and Cecil Gober Villas). Rental income was less than budgeted because the remaining six (6) families that were living at WestLake were relocated prior to yearend.**
- 2 Subsidy received from HUD for the period continues to be consistent with prior months.**
- 3 Variance reflects expenses being less than or comparable to the budget.**
- 4 Variance for the year is primarily due to additional auditing fees associated with closeout of the HOPE VI grant and addition of five (5) blended component units to the LHA audit.**
- 5 Variance is due to costs associated with annual renewal of insurance policies which consisted of property, crime, liability, and cyber.**

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

ASSETS

CASH	
Unrestricted Cash	
Cash Operating 1	20,277.84
Cash-Payroll	26,783.80
Petty Cash	500.00
Petty Cash Public Housing	300.00
Total Unrestricted Cash	<u>47,861.64</u>
Restricted Cash	
Cash Restricted-Security Deposits	16,957.70
Cash Restricted - FSS Escrow	63,447.27
Total Restricted Cash	<u>80,404.97</u>
Clearing	170.99
TOTAL CASH	<u>128,437.60</u>
ACCOUNTS AND NOTES RECEIVABLE	
A/R-Tenants/Vendors	23,123.70
Allowance for Doubtful Accounts-Tenants/V	-12,484.06
AR-TPA/Fraud Recovery	237.30
TOTAL: AR	<u>10,876.94</u>
Waste Deposit	547.00
Cleared Interfund Account	58,952.45
Due from Arbor Manor LTD	190.95
Due from West Lake Management, LLC	522.40
A/R - Capital Fund Grants/HUD	482,846.16
Due From FSS	51,978.90
TOTAL: DUE FROM	<u>556,560.09</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	751,661.83
TOTAL ACCOUNTS AND NOTES RECEIVABLE	<u>3,141,773.31</u>
OTHER CURRENT ASSETS	
Investments-Unrestricted	38,346.00
Eviction Deposit Acct.	1,000.00
Prepaid Insurance	14,121.35
Prepaid Software Licenses	17,138.88
Insurance Deposit	37,400.00
Utility Deposit - Electric	2,600.00
TOTAL OTHER CURRENT ASSETS	<u>110,606.23</u>
TOTAL CURRENT ASSETS	<u>3,380,817.14</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	-10,006,443.67
Accum Depreciation- Misc FF&E	-680,811.75
Accum Depreciation-Infrastructure	-582,079.00
Intangible Assets	
TOTAL FIXED ASSETS (NET)	<u>-8,649,295.76</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>2,085,911.02</u>
TOTAL ASSETS	<u>5,466,728.16</u>

LIABILITIES & EQUITY

LIABILITIES	
CURRENT LIABILITIES	
A/P Vendors and Contractors	10,223.42
Tenant Security Deposits	15,900.00
Security Deposit Clearing Account	827.68
Security Deposit-Pet	1,200.00
Accrued audit fees - LHA	22,580.11
Due to Federal Master	-26.71
Dakota Park Subsidy Payable	9,331.50
Renaissance Subsidy Payable	30,515.00
Hampton Hills Subsidy Payable	0.01
Williamstown Subsidy Payable	20.00
Twin Lake II Subsidy Payable	3,562.00
Resident Participation Funds - LHA	-514.01
Tenant Prepaid Rents	1,334.25
Accrued Compensated Absences-Curre	2,079.83
	0.00
TOTAL CURRENT LIABILITIES	<u>532,252.45</u>
NONCURRENT LIABILITIES	
Accrued Compensated Absences-LT	3,862.55
FSS Due to Tenant Long Term	63,447.25
Notes Payable-LT	303,000.00
TOTAL NONCURRENT LIABILITIES	<u>370,309.80</u>
TOTAL LIABILITIES	<u>902,562.25</u>
EQUITY	
RETAINED EARNINGS	
Invested in Capital Assets-Net of Debt	5,668,053.00
Retained Earnings-Unrestricted Net As	-1,103,887.09
TOTAL RETAINED EARNINGS:	<u>4,564,165.91</u>
TOTAL EQUITY	<u>4,564,165.91</u>
TOTAL LIABILITIES AND EQUITY	<u>5,466,728.16</u>

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

For the Current and Eleven Months Ended November 30, 2022

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	26,132.04	20,277.84	-5,854.20
Cash-Payroll	27,221.27	26,783.80	-437.47
Cash Operating 2	0.00	0.00	0.00
Negative Cash LHA Master	0.00	0.00	0.00
Cash Restricted-Security Deposits	16,657.70	16,957.70	300.00
Cash Restricted - FSS Escrow	61,103.90	63,447.27	2,343.37
Cash - Vending	0.00	0.00	0.00
Accrued FSS Escrow	0.00	0.00	0.00
Total Cash	131,114.91	127,466.61	-3,648.30

Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	12,812.65	20,277.84	7,465.19
Cash-Payroll	9,941.53	26,783.80	16,842.27
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	16,957.70	-2,942.30
Cash Restricted - FSS Escrow	52,646.24	63,447.27	10,801.03
Cash - Vending	0.00	0.00	0.00
Accrued FSS Escrow	0.00	0.00	0.00
Total Cash	95,300.42	127,466.61	32,166.19

**Lakeland Housing Authority
Dakota Park Limited Partnership, LLLP
d/b/a Carrington Place
Statement of Operations
For the Current and Twelve Months Ending December 31, 2022**

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Rental Income	9,081	13,786	(4,705)	-34.13%	1	158,623	165,432	(6,809)	-4.12%	165,432
Other Tenant Income	80	510	(430)	-84.31%	2	637	6,120	(5,483)	-89.59%	6,120
Government Subsidy	11,319	9,374	1,945	20.75%	3	127,486	112,491	14,995	13.33%	112,491
Other Income	-	20	(20)	-100.00%		-	240	(240)	-100.00%	240
Total Revenue	20,480	23,690	(3,210)	-13.55%		286,747	284,283	2,464	0.87%	284,283
Administrative Expenses	9,353	9,077	276	3.04%	4	90,380	108,922	(18,541)	-17.02%	108,922
Tenant Services Expense	1,077	36	1,041	2893.66%		1,231	432	800	185.17%	432
Utility Expense	4,256	1,981	2,275	114.81%	5	27,508	23,776	3,732	15.70%	23,776
Maintenance Expense	3,804	6,359	(2,555)	-40.18%	4	52,249	76,302	(24,053)	-31.52%	76,302
General Expenses	6,967	2,749	4,218	153.47%	6	43,155	32,984	10,172	30.84%	32,984
Housing Assistance Payments	965	485	480	98.97%	7	12,098	5,820	6,278	107.87%	5,820
Financing Expenses	-	3,394	(3,394)	-100.00%	4	23,760	40,732	(16,972)	-41.67%	40,732
Operating Expenses before Depreciation	26,421	24,081	2,341	9.72%		250,383	288,968	(38,585)	-13.35%	288,968
Net Operating Income (Loss)	(5,941)	(390)	(5,551)	1421.85%		36,364	(4,685)	41,049	-876.20%	(4,685)
Depreciation & Amortization	2,114	2,357	(243)	-10.32%		25,365	28,285	(2,920)	-10.32%	28,285
Capital Replacement Items	10,184	7,800	2,384	30.56%		38,869	93,600	(54,731)	-58.47%	93,600
Reimburse Replacement Reserves	-	(7,800)	7,800	-100.00%		-	(93,600)	93,600	-100.00%	(93,600)
Total Expense	38,719	26,438	12,281	46.45%		314,616	317,253	(2,637)	-0.83%	317,253
Net Income (Loss)	(18,239)	(2,748)	(15,492)	563.84%		(27,869)	(32,970)	5,101	-15.47%	(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 was higher than anticipated but consistent with the prior month. It also included additional subsidy to compensate for amounts previously withheld.
- 4** Variance is due to most expenses being less than or consistent with amounts budgeted.
- 5** Variance in Utility Expense is due to costs associated with electricity.
- 6** Variance in General Expenses is reduction in rental income resulting from allowances for doubtful accounts.
- 7** 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 December 31, 2022**

ASSETS

Unrestricted Cash	
Cash Operating 1	46,131.47
Cash-Payroll	5,209.10
Petty Cash	<u>600.00</u>
Total Unrestricted Cash	51,940.57
Restricted Cash	
Cash Restricted-Security Deposits	12,149.00
Cash Restricted - FSS Escrow	1,904.00
Cash Restricted-Reserve for Replac	<u>12,076.02</u>
Total Restricted Cash	26,129.02
TOTAL CASH	<u>78,069.59</u>
ACCOUNTS AND NOTES RECEIVABLE	
A/R-Tenants/Vendors	16,747.58
Allowance for Doubtful Accounts-Tenan	<u>-12,913.67</u>
TOTAL: AR	3,833.91
Due from Renaissance FAM Non ACC	5,424.10
Due from LPHC	75,251.87
Due from Colton Meadow GP, Inc.	<u>-300.00</u>
TOTAL: DUE FROM	<u>-300.00</u>
Dakota Park-Operating Subsidy Receival	<u>9,331.50</u>
TOTAL ACCOUNTS AND NOTES RECEIVABLE	93,541.38
OTHER CURRENT ASSETS	
Eviction Deposit Acct.	500.00
Prepaid Insurance	-257.37
Prepaid Software Licenses	5,400.04
Utility Deposit	<u>7,060.00</u>
TOTAL OTHER CURRENT ASSETS	12,702.67
TOTAL CURRENT ASSETS	<u>184,313.64</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	-253,781.52
Accum Depreciation- Misc FF&E	-6,774.30
Intangible Assets	0.00
Compliance Fees	1,640.00
Monitoring Fees	41,744.00
AA Compliance Fees	-1,640.00
AA Monitoring Fees	<u>-41,744.00</u>
TOTAL FIXED ASSETS (NET)	<u>687,646.61</u>
TOTAL NONCURRENT ASSETS	687,646.61
TOTAL ASSETS	<u>871,960.25</u>

LIABILITIES & EQUITY

CURRENT LIABILITIES	
A/P Vendors and Contractors	13,003.37
Tenant Security Deposits	11,849.00
Security Deposit-Pet	300.00
Accrued Property Taxes	893.54
Accrued Interest - HOPE VI	742,876.07
Accrued Interest Payable	6,287.00
Accrued Interest - HOPE VI	11,363.00
Accrued Interest - Future Advance	1,772.27
Accrued Audit Fees	4,016.67
Accrued audit fees - LHA	2,969.62
Due to (17) Renaissance Family Non-ACC	36,481.70
Tenant Prepaid Rents	1,966.60
Contract Retentions	19,974.37
Accrued Compensated Absences-Current	251.11
Note Payable PCHD	<u>239,503.97</u>
TOTAL CURRENT LIABILITIES	1,093,508.29
NONCURRENT LIABILITIES	
Accrued Compensated Absences-LT	466.36
FSS Due to Tenant Long Term	1,904.00
Due to Affiliates	149,859.50
Due to Partner	19,033.64
Due to GP	84,778.00
Due to LP	21,142.00
Permanent Loan - HOPE VI	714,591.00
Permanent Loan - LHA	<u>101,380.00</u>
TOTAL NONCURRENT LIABILITIES	1,093,154.50
TOTAL LIABILITIES	<u>2,186,662.79</u>
EQUITY	
CONTRIBUTED CAPITAL	
Capital - LP	-1,219,110.00
Capital - GP2	<u>240,496.13</u>
TOTAL CONTRIBUTED CAPITAL	-978,613.87
RETAINED EARNINGS	
Retained Earnings-Unrestricted Net Assets	<u>-336,088.67</u>
TOTAL RETAINED EARNINGS:	-336,088.67
TOTAL EQUITY	<u>-1,314,702.54</u>
TOTAL LIABILITIES AND EQUITY	<u>871,960.25</u>

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

**Changes in Cash
For the Current and Twelve Months Ending December 31, 2022**

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	48,820.87	46,131.47	-2,689.40
Cash-Payroll	2,693.64	5,209.10	2,515.46
Negative Cash LHA Master	0.00	0.00	0.00
Cash Restricted-Security Deposits	11,549.00	12,149.00	600.00
Cash Restricted - FSS Escrow	1,659.00	1,904.00	245.00
Cash Restricted-Reserve for Replacement	11,409.35	12,076.02	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	76,131.86	77,469.59	1,337.73

Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	17,778.93	46,131.47	28,352.54
Cash-Payroll	9,079.05	5,209.10	-3,869.95
Negative Cash LHA Master	0.00	0.00	0.00
Cash Restricted-Security Deposits	10,949.00	12,149.00	1,200.00
Cash Restricted - FSS Escrow	0.00	1,904.00	1,904.00
Cash Restricted-Reserve for Replacement	9,075.98	12,076.02	3,000.04
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	77,469.59	30,586.63

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

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Rental Income	14,451	13,786	665	4.82%	1	149,542	151,646	(2,104)	-1.39%	165,432
Other Tenant Income	106	510	(404)	-79.22%	2	557	5,610	(5,053)	-90.06%	6,120
Government Subsidy	10,512	9,374	1,138	12.14%	3	116,167	103,116	13,051	12.66%	112,491
Other Income	-	20	(20)	-100.00%		-	220	(220)	-100.00%	240
Total Revenue	25,069	23,690	1,379	5.82%		266,267	260,592	5,674	2.18%	284,283
Administrative Expenses	7,720	9,077	(1,357)	-14.95%	4	81,028	99,845	(18,817)	-18.85%	108,922
Tenant Services Expense	-	36	(36)	-100.00%	4	154	396	(242)	-61.05%	432
Utility Expense	2,233	1,981	252	12.72%	5	23,252	21,795	1,457	6.69%	23,776
Maintenance Expense	4,915	6,359	(1,444)	-22.71%	4	48,446	69,944	(21,498)	-30.74%	76,302
General Expenses	1,466	2,749	(1,282)	-46.65%	6	36,188	30,235	5,953	19.69%	32,984
Housing Assistance Payments	1,302	485	817	168.45%	7	11,133	5,335	5,798	108.68%	5,820
Financing Expenses	-	3,394	(3,394)	-100.00%	4	23,760	37,337	(13,577)	-36.36%	40,732
Operating Expenses before Depreciation	17,637	24,081	(6,444)	-26.76%		223,961	264,887	(40,926)	-15.45%	288,968
Net Operating Income (Loss)	7,432	(390)	7,823	-2003.75%		42,306	(4,295)	46,600	-1085.11%	(4,685)
Depreciation & Amortization	2,114	2,357	(243)	-10.32%		23,251	25,928	(2,677)	-10.32%	28,285
Capital Replacement Items	-	7,800	(7,800)	-100.00%		28,685	85,800	(57,115)	-66.57%	93,600
Reimburse Replacement Reserves	-	(7,800)	7,800	-100.00%		-	(85,800)	85,800	-100.00%	(93,600)
Total Expense	19,750	26,438	(6,687)	-25.29%		275,897	290,815	(14,918)	-5.13%	317,253
Net Income (Loss)	5,319	(2,748)	8,066	-293.58%		(9,630)	(30,222)	20,592	-68.14%	(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 was higher than anticipated but consistent with the prior month. It also included additional subsidy to compensate for amounts previously withheld.
- 4** Variance is due to most expenses being less than or consistent with amounts budgeted.
- 5** Variance in Utility Expense is due to costs associated with electricity.
- 6** Variance in General Expenses is reduction in rental income resulting from allowances for doubtful accounts.
- 7** 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 November 30, 2022**

ASSETS

Unrestricted Cash	
Cash Operating 1	48,820.87
Cash-Payroll	2,693.64
Petty Cash	<u>600.00</u>
Total Unrestricted Cash	52,114.51
Restricted Cash	
Cash Restricted-Security Deposits	11,549.00
Cash Restricted - FSS Escrow	1,659.00
Cash Restricted-Reserve for Replac	<u>11,409.35</u>
Total Restricted Cash	24,617.35
TOTAL CASH	<u>76,731.86</u>
ACCOUNTS AND NOTES RECEIVABLE	
A/R-Tenants/Vendors	21,661.58
Allowance for Doubtful Accounts-Tenan	<u>-8,628.67</u>
TOTAL: AR	13,032.91
Due from Renaissance FAM Non ACC	5,715.10
Due from LPHC	75,251.87
Dakota Park-Operating Subsidy Receiv	<u>9,331.50</u>
TOTAL: DUE FROM	<u>9,331.50</u>
Dakota Park-Operating Subsidy Receival	<u>0.00</u>
TOTAL ACCOUNTS AND NOTES RECEIVABI	103,331.38
OTHER CURRENT ASSETS	
Eviction Deposit Acct.	500.00
Prepaid Insurance	1,531.06
Prepaid Software Licenses	6,189.33
Utility Deposit	<u>7,060.00</u>
TOTAL OTHER CURRENT ASSETS	15,280.39
TOTAL CURRENT ASSETS	<u>195,343.63</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	-251,754.63
Accum Depreciation- Misc FF&E	-6,687.45
Intangible Assets	0.00
Compliance Fees	1,640.00
Monitoring Fees	41,744.00
AA Compliance Fees	-1,640.00
AA Monitoring Fees	<u>-41,744.00</u>
TOTAL FIXED ASSETS (NET)	<u>689,760.35</u>
TOTAL NONCURRENT ASSETS	689,760.35
TOTAL ASSETS	<u>885,103.98</u>

LIABILITIES & EQUITY

CURRENT LIABILITIES	
A/P Vendors and Contractors	1,241.77
Tenant Security Deposits	11,849.00
Security Deposit-Pet	300.00
Accrued Property Taxes	10,722.41
Accrued Interest - HOPE VI	742,876.07
Accrued Interest Payable	6,287.00
Accrued Interest - HOPE VI	11,363.00
Accrued Interest - Future Advance	3,241.67
Accrued audit fees - LHA	2,774.25
Accrued audit fees - LHA	36,481.70
Due to (17) Renaissance Family Non-ACC	2,030.60
Tenant Prepaid Rents	19,974.37
Contract Retentions	167.45
Accrued Compensated Absences-Current	239,503.97
Note Payable PCHD	<u>0.00</u>
TOTAL CURRENT LIABILITIES	<u>1,088,813.26</u>
NONCURRENT LIABILITIES	
Accrued Compensated Absences-LT	310.98
FSS Due to Tenant Long Term	1,659.00
Due to Affiliates	149,859.50
Due to Partner	19,033.64
Due to GP	84,778.00
Due to LP	21,142.00
Permanent Loan - HOPE VI	714,591.00
Permanent Loan - LHA	<u>101,380.00</u>
TOTAL NONCURRENT LIABILITIES	1,092,754.12
TOTAL LIABILITIES	<u>2,181,567.38</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>-317,849.53</u>
TOTAL RETAINED EARNINGS:	-317,849.53
TOTAL EQUITY	<u>-1,296,463.40</u>
TOTAL LIABILITIES AND EQUITY	<u>885,103.98</u>

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

**Changes in Cash
For the Current and Eleven Months Ending November 30, 2022**

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	43,117.47	48,820.87	5,703.40
Cash-Payroll	3,756.12	2,693.64	-1,062.48
Negative Cash LHA Master	0.00	0.00	0.00
Cash Restricted-Security Deposits	11,249.00	11,549.00	300.00
Cash Restricted - FSS Escrow	1,414.00	1,659.00	245.00
Cash Restricted-Reserve for Replacement	10,742.68	11,409.35	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	70,279.27	76,131.86	5,852.59

Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	17,778.93	48,820.87	31,041.94
Cash-Payroll	9,079.05	2,693.64	-6,385.41
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	1,659.00	1,659.00
Cash Restricted-Reserve for Replacement	9,075.98	11,409.35	2,333.37
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	76,131.86	29,248.90

Lakeland Housing Authority
Renaissance at Washington Ridge LTD., LLLP
Statement of Operations
For the Current and Twelve Months Ending December 31, 2022

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Rental Income	71,218	79,954	(8,736)	-10.93%	1	913,132	959,448	(46,316)	-4.83%	959,448
Other Tenant Income	359	770	(411)	-53.34%	2	6,039	9,240	(3,201)	-34.64%	9,240
Government Subsidy	45,504	36,581	8,923	24.39%	3	501,155	438,977	62,178	14.16%	438,977
Other Income	450	145	305	210.60%		4,568	1,740	2,828	162.52%	1,740
Total Revenue	117,532	117,450	82			1,424,894	1,409,405	15,489		1,409,405
Administrative Expenses	57,086	42,344	14,742	34.81%		539,642	508,133	31,509	6.20%	508,133
Tenant Services	-	200	(200)	-100.00%	4	463	2,400	(1,937)	-80.70%	2,400
Utility Expense	15,784	8,135	7,649	94.03%		110,788	97,621	13,167	13.49%	97,621
Maintenance Expense	79,040	39,018	40,022	102.58%	5	544,919	468,210	76,709	16.38%	468,210
General Expenses	30,184	9,479	20,705	218.44%	6	174,995	113,746	61,249	53.85%	113,746
Housing Assistance Payments	2,456	2,179	277	12.71%	4	25,450	26,148	(698)	-2.67%	26,148
Financing Expenses	4,500	(10,723)	15,223	-141.96%	4	55,047	58,303	(3,255)	-5.58%	58,303
Operating Expense before Depreciation	189,051	90,631	98,419	108.59%		1,451,305	1,274,560	176,745	13.87%	1,274,560
Net Operating Income (Loss)	(71,519)	26,819	(98,338)	-366.67%		(26,411)	134,845	(161,256)	-119.59%	134,845
Depreciation & Amortization	57,901	57,901	-	0.00%		694,815	694,815	-	0.00%	694,815
Capital Replacement Items	-	51,050	(51,050)	-100.00%		63,725	612,600	(548,875)	-89.60%	612,600
Reimburse Replacement Reserves	-	(51,050)	51,050	-100.00%		-	(612,600)	612,600	-100.00%	(612,600)
Intra-Funds Transfer In/Out	-	-	-			-	-	-		-
Total Expense	246,952	250,633	(3,681)			2,209,845	3,194,575	(984,730)		1,969,375
Net Income (Loss)	(129,420)	(133,182)	3,762	-		(784,950)	(1,785,169)	1,000,219	-	(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 reflects timely payment of rents and residents not causing damages to their units.**
- 3 Subsidy received from HUD has been higher than budgeted and consistent with prior months. Subsidy received included additional funds to compensate for amounts withheld during prior months.**
- 4 Variance reflects expenses that are less than or comparable to amounts budgeted.**
- 5 Costs associated with miscellaneous maintenance supplies, vehicle repairs, and new hires is what caused the increase in Maintenance expense.**
- 6 Variance is due to costs associated with annual renewal of insurance policies (property, liability, crime, and cyber) as well as a reduction in rental income caused by allowances for doubtful accounts.**

Lakeland Housing Authority
Renaissance at Washington Ridge LTD., LLLP
Balance Sheet
as of December 31, 2022

ASSETS

Unrestricted Cash	
Cash Operating 1	12,112.27
Cash-Payroll	14,379.22
Petty Cash	<u>1,000.00</u>
Total Unrestricted Cash	27,491.49
Restricted Cash	
Cash Restricted-Security Deposits	60,364.99
Cash Restricted - FSS Escrow	36,793.62
Cash Restricted-Reserve for Rep	91,257.62
Cash Restricted - Reserve/Escrow	1,954,029.55
Restricted Cash - Partnership De	1,179.16
Restricted Cash - OA Reserve	77,150.80
Restricted Cash - AA Reserve	<u>47,559.28</u>
Total Restricted Cash	<u>2,268,335.02</u>
Clearing	<u>600.00</u>
TOTAL CASH	2,296,426.51
ACCOUNTS AND NOTES RECEIVABLE	
A/R-Tenants/Vendors	45,764.16
Allowance for Doubtful Accounts-Ten	<u>-27,752.46</u>
TOTAL: Accounts Receivable	18,011.70
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 Subs	<u>30,514.00</u>
TOTAL ACCOUNTS AND NOTES RECEIV.	150,465.71
OTHER CURRENT ASSETS	
Eviction Deposit Acct.	1,000.00
Prepaid Insurance	3,547.72
Prepaid Software Licenses	17,364.42
Utility Deposit - Electric	<u>20,500.00</u>
TOTAL OTHER CURRENT ASSETS	42,412.14
TOTAL CURRENT ASSETS	<u>2,489,304.36</u>
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	-10,031,529.32
Accum Depreciation- Misc FF&E	-765,657.20
Accum Depreciation-Infrastructure	-2,292,469.56
Intangible Assets	0.00
Loan Costs	-6,131.00
Compliance Fees	-6.72
Monitoring Fees	-131,658.00
AA Compliance Fees	-9,104.04
AA Monitoring Fees	11,590,486.18
AA Loan Costs	<u>4,463.00</u>
TOTAL FIXED ASSETS (NET)	11,590,486.18
Dwelling Equipment	<u>4,463.00</u>
TOTAL NONCURRENT ASSETS	11,594,949.18
TOTAL ASSETS	<u>14,084,253.54</u>

LIABILITIES & EQUITY

CURRENT LIABILITIES	
A/P Vendors and Contractors	3,503.31
Tenant Security Deposits	55,051.39
Security Deposit Clearing Account	994.00
Security Deposit-Pet	6,505.60
Accrued Audit Fees	808.34
Due to (13) Dakota Park Public Housing	2,672.05
Due to (16) Dakota Park Non-ACC	2,752.05
Due to West Lake Mgmt.	40,998.00
HAP Overpayments	900.00
Tenant Prepaid Rents	7,467.30
Contract Retentions	38,732.51
State of FL Unclaimed Funds	-1,146.00
Accrued Compensated Absences-Current	<u>14,959.13</u>
TOTAL CURRENT LIABILITIES	192,719.51
NONCURRENT LIABILITIES	
Accrued Compensated Absences-LT	27,741.24
FSS Due to Tenant Long Term	36,793.61
Notes Payable-LT	381,200.32
Note Payable	2,031,210.59
Short Term - Note Payable	<u>-47,916.71</u>
TOTAL NONCURRENT LIABILITIES	2,429,029.05
TOTAL LIABILITIES	<u>2,621,748.56</u>
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>-3,893,341.43</u>
TOTAL RETAINED EARNINGS:	-3,893,341.43
TOTAL EQUITY	<u>11,462,504.98</u>
TOTAL LIABILITIES AND EQUITY	<u>14,084,253.54</u>

Lakeland Housing Authority
Renaissance at Washington Ridge LTD., LLLP
Changes in Cash
For the Current and Twelve Months Ending December 31, 2022

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	21,065.25	12,112.27	-8,952.98
Cash-Payroll	2,392.37	14,379.22	11,986.85
Negative Cash LHA Master	0.00	0.00	0.00
Cash Restricted-Security Deposits	59,765.99	60,364.99	599.00
Cash Restricted - FSS Escrow	36,009.51	36,793.62	784.11
Cash Restricted-Reserve for Replacem	81,567.18	91,257.62	9,690.44
Cash Restricted - Reserve/Escrow	1,953,601.90	1,954,029.55	427.65
Restricted Cash - Partnership Devmt	1,179.16	1,179.16	0.00
Restricted Cash - OA Reserve	77,141.36	77,150.80	9.44
Restricted Cash - AA Reserve	47,556.43	47,559.28	2.85
Investment 1	0.00	0.00	0.00
Investment 2	0.00	0.00	0.00
Total Cash	2,280,279.15	2,294,826.51	14,547.36

Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	71,136.21	12,112.27	-59,023.94
Cash-Payroll	25,156.33	14,379.22	-10,777.11
Negative Cash LHA Master	0.00	0.00	0.00
Cash Restricted-Security Deposits	58,564.99	60,364.99	1,800.00
Cash Restricted - FSS Escrow	28,422.44	36,793.62	8,371.18
Cash Restricted-Reserve for Replacem	52,502.04	91,257.62	38,755.58
Cash Restricted - Reserve/Escrow	2,133,919.79	1,954,029.55	-179,890.24
Restricted Cash - Partnership Devmt	1,179.16	1,179.16	0.00
Restricted Cash - OA Reserve	77,114.72	77,150.80	36.08
Restricted Cash - AA Reserve	47,547.99	47,559.28	11.29
Investment 1	0.00	0.00	0.00
Investment 2	0.00	0.00	0.00
Total Cash	2,495,543.67	2,294,826.51	-200,717.16

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

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Rental Income	77,360	79,954	(2,594)	-3.24%	1	841,914	879,494	(37,580)	-4.27%	959,448
Other Tenant Income	387	770	(383)	-49.69%	2	5,680	8,470	(2,790)	-32.94%	9,240
Government Subsidy	42,259	36,581	5,677	15.52%	3	455,651	402,396	53,255	13.23%	438,977
Other Income	387	145	242	167.08%		4,117	1,595	2,522	158.14%	1,740
Total Revenue	120,393	117,450	2,943			1,307,362	1,291,955	15,407		1,409,405
Administrative Expenses	38,706	42,344	(3,638)	-8.59%		482,556	465,789	16,768	3.60%	508,133
Tenant Services	-	200	(200)	-100.00%	4	463	2,200	(1,737)	-78.94%	2,400
Utility Expense	10,447	8,135	2,312	28.42%		95,004	89,486	5,518	6.17%	97,621
Maintenance Expense	46,833	39,018	7,816	20.03%	5	465,879	429,193	36,686	8.55%	468,210
General Expenses	9,908	9,479	429	4.53%	6	144,811	104,267	40,544	38.88%	113,746
Housing Assistance Payments	2,635	2,179	456	20.93%	4	22,994	23,969	(975)	-4.07%	26,148
Financing Expenses	4,659	(10,723)	15,382	-143.45%	4	50,547	53,444	(2,897)	-5.42%	58,303
Operating Expense before Depreciation	113,188	90,631	22,557	24.89%		1,262,254	1,168,347	93,907	8.04%	1,274,560
Net Operating Income (Loss)	7,205	26,819	(19,614)	-73.14%		45,108	123,608	(78,500)	-63.51%	134,845
Depreciation & Amortization	57,901	57,901	-	0.00%		636,913	636,913	-	0.00%	694,815
Capital Replacement Items	-	51,050	(51,050)	-100.00%		63,725	561,550	(497,825)	-88.65%	612,600
Reimburse Replacement Reserves	-	(51,050)	51,050	-100.00%		-	(561,550)	561,550	-100.00%	(612,600)
Intra-Funds Transfer In/Out	-	-	-			-	-	-		-
Total Expense	171,090	250,633	(79,543)			1,962,893	2,928,360	(965,467)		1,969,375
Net Income (Loss)	(50,697)	(133,182)	82,486	-		(655,531)	(1,636,405)	980,875	-	(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 reflects timely payment of rents and residents not causing damages to their units.**
- 3 Subsidy received from HUD has been higher than budgeted and consistent with prior months. Subsidy received included additional funds to compensate for amounts withheld during prior months.**
- 4 Variance reflects expenses that are less than or comparable to amounts budgeted.**
- 5 Costs associated with miscellaneous maintenance supplies, vehicle repairs, and new hires is what caused the increase in Maintenance expense.**
- 6 Variance is due to costs associated with annual renewal of insurance policies (property, liability, crime, and cyber) as well as a reduction in rental income caused by allowances for doubtful accounts.**

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

ASSETS

Unrestricted Cash	
Cash Operating 1	21,065.25
Cash-Payroll	2,392.37
Petty Cash	<u>1,000.00</u>
Total Unrestricted Cash	24,457.62
Restricted Cash	
Cash Restricted-Security Deposits	59,765.99
Cash Restricted - FSS Escrow	36,009.51
Cash Restricted-Reserve for Rep	81,567.18
Cash Restricted - Reserve/Escrow	1,953,601.90
Restricted Cash - Partnership De	1,179.16
Restricted Cash - OA Reserve	77,141.36
Restricted Cash - AA Reserve	<u>47,556.43</u>
Total Restricted Cash	<u>2,256,821.53</u>
Clearing	<u>600.00</u>
TOTAL CASH	2,281,879.15
ACCOUNTS AND NOTES RECEIVABLE	
A/R-Tenants/Vendors	61,853.16
Allowance for Doubtful Accounts-Ten	<u>-32,140.46</u>
TOTAL: Accounts Receivable	29,712.70
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 Subs	<u>30,514.00</u>
TOTAL ACCOUNTS AND NOTES RECEIV.	162,166.71
OTHER CURRENT ASSETS	
Eviction Deposit Acct.	1,000.00
Prepaid Insurance	13,455.70
Prepaid Software Licenses	19,845.05
Utility Deposit - Electric	<u>20,500.00</u>
TOTAL OTHER CURRENT ASSETS	54,800.75
TOTAL CURRENT ASSETS	2,498,846.61
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	-9,984,483.15
Accum Depreciation- Misc FF&E	-764,976.63
Accum Depreciation-Infrastructure	-2,282,543.08
Intangible Assets	0.00
Loan Costs	-6,131.00
Compliance Fees	-6.44
Monitoring Fees	-131,658.00
AA Compliance Fees	-8,856.33
AA Monitoring Fees	11,648,387.39
AA Loan Costs	<u>4,463.00</u>
TOTAL FIXED ASSETS (NET)	11,648,387.39
Dwelling Equipment	<u>4,463.00</u>
TOTAL NONCURRENT ASSETS	11,652,850.39
TOTAL ASSETS	14,151,697.00

LIABILITIES & EQUITY

CURRENT LIABILITIES	
A/P Vendors and Contractors	-30,765.23
Tenant Security Deposits	54,751.39
Security Deposit Clearing Account	994.00
Security Deposit-Pet	6,505.60
Accrued audit fees - LHA	6,791.03
Due to (16) Dakota Park Non-ACC	3,043.05
Due to West Lake Mgmt.	40,998.00
HAP Overpayments	900.00
Tenant Prepaid Rents	6,196.17
Contract Retentions	38,732.51
State of FL Unclaimed Funds	-1,146.00
Accrued Compensated Absences-Current	<u>8,932.48</u>
TOTAL CURRENT LIABILITIES	138,638.39
NONCURRENT LIABILITIES	
Accrued Compensated Absences-LT	16,549.75
FSS Due to Tenant Long Term	36,009.50
Notes Payable-LT	381,200.32
Note Payable	2,031,210.59
Short Term - Note Payable	<u>-43,836.41</u>
TOTAL NONCURRENT LIABILITIES	2,421,133.75
TOTAL LIABILITIES	2,559,772.14
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	-3,763,921.55
TOTAL RETAINED EARNINGS:	-3,763,921.55
TOTAL EQUITY	11,591,924.86
TOTAL LIABILITIES AND EQUITY	14,151,697.00

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

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	10,057.93	21,065.25	11,007.32
Cash-Payroll	-2,308.35	2,392.37	4,700.72
Negative Cash LHA Master	0.00	0.00	0.00
Cash Restricted-Security Deposits	60,065.99	59,765.99	-300.00
Cash Restricted - FSS Escrow	35,212.36	36,009.51	797.15
Cash Restricted-Reserve for Replacem	81,558.51	81,567.18	8.67
Cash Restricted - Reserve/Escrow	1,953,234.30	1,953,601.90	367.60
Restricted Cash - Partnership Devmt	1,179.16	1,179.16	0.00
Restricted Cash - OA Reserve	77,133.03	77,141.36	8.33
Restricted Cash - AA Reserve	47,553.76	47,556.43	2.67
Investment 1	0.00	0.00	0.00
Investment 2	0.00	0.00	0.00
Total Cash	2,263,686.69	2,280,279.15	16,592.46

Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	71,136.21	21,065.25	-50,070.96
Cash-Payroll	25,156.33	2,392.37	-22,763.96
Negative Cash LHA Master	0.00	0.00	0.00
Cash Restricted-Security Deposits	58,564.99	59,765.99	1,201.00
Cash Restricted - FSS Escrow	28,422.44	36,009.51	7,587.07
Cash Restricted-Reserve for Replacem	52,502.04	81,567.18	29,065.14
Cash Restricted - Reserve/Escrow	2,133,919.79	1,953,601.90	-180,317.89
Restricted Cash - Partnership Devmt	1,179.16	1,179.16	0.00
Restricted Cash - OA Reserve	77,114.72	77,141.36	26.64
Restricted Cash - AA Reserve	47,547.99	47,556.43	8.44
Investment 1	0.00	0.00	0.00
Investment 2	0.00	0.00	0.00
Total Cash	2,495,543.67	2,280,279.15	-215,264.52

**Lakeland Housing Authority
Colton Meadow, LLLP
Statement of Operations
For the Current and Twelve Months Ending December 31, 2022**

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Rental Income	64,229	56,735	7,494	13.21%	1	703,275	680,820	22,455	3.30%	680,820
Other Tenant Income	210	700	(490)	-70.00%	2	2,010	8,400	(6,390)	-76.07%	8,400
Other Income	670,361	16	670,345	4189654.50%		670,483	192	670,291	349109.85%	192
Total Revenue	734,800	57,451	677,349	1179.00%		1,375,768	689,412	686,356	99.56%	689,412
Administrative Expense	18,618	16,912	1,706	10.09%	3	190,157	202,942	(12,785)	-6.30%	202,942
Tenant Services	-	-	-	0.00%	3	-	-	-	0.00%	-
Utility Expense	9,748	8,630	1,118	12.96%	4	113,286	103,560	9,726	9.39%	103,560
Maintenance Expense	22,835	18,030	4,805	26.65%	3	195,634	216,363	(20,729)	-9.58%	216,363
General Expense	19,331	8,735	10,596	121.30%	3	100,020	104,822	(4,803)	-4.58%	104,822
Financing Expense	4,666	4,666	(0)	0.00%	3	50,568	55,992	(5,424)	-9.69%	55,992
Operating Expense before Depreciation	75,199	56,973	18,225	31.99%		649,665	683,680	(34,015)	-4.98%	683,680
Net Operating Income (Loss)	659,601	478	659,123	137978.50%		726,103	5,732	720,371	12566.65%	5,732
Depreciation & Amortization Expense	40,337	40,337	-	0.00%		484,039	484,039	-	0.00%	484,039
Capital Replacement Items	3,543	9,220	(5,677)	-61.57%		26,122	26,122	-	0.00%	110,640
Reimburse Replacement Reserves	-	(9,220)	9,220	-100.00%		-	(110,640)	110,640	-100.00%	(110,640)
Intra-Funds Transfer In/Out	-	-	-	-		-	-	-	-	-
Total Expense	119,078	97,310	21,768	22.37%		1,159,826	1,083,201	76,625	7.07%	1,167,719
Net Operating Income (Loss)	615,721	(39,859)	655,580	-1644.75%		215,942	(393,789)	609,731	-154.84%	(478,307)

Comments

- 1 Consists of 72 Tax Credit apartment units. Rental income for the year is comparable to amounts budgeted.
- 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.
- 4 Utility expenses were higher than budgeted due to costs associated with electricity and garbage/trash removal.

Lakeland Housing Authority
Colton Meadow, LLLP
Balance Sheet
as of December 31, 2022

ASSETS

CASH	
Unrestricted Cash	
Cash Operating 1	6,768.67
Cash-Payroll	35,314.07
Petty Cash	600.00
Total Unrestricted Cash	<u>42,682.74</u>
Restricted Cash	
Cash Restricted-Security Depo	28,275.00
Cash Restricted-Operating Res	441,620.35
Cash Restricted-Reserve for R	198,867.52
Cash-Tax & Insurance Escrow	71,668.39
Total Restricted Cash	<u>740,431.26</u>
 TOTAL CASH	 <u>783,114.00</u>

ACCOUNTS AND NOTES RECEIVABLE

A/R-Tenants/Vendors	23,501.27
Allowance for Doubtful Accounts-1	<u>-12,932.45</u>
TOTAL: AR	10,568.82
Due from Colton Meadow GP, Inc.	<u>101,151.61</u>
TOTAL: DUE FROM	<u>101,151.61</u>
TOTAL ACCOUNTS AND NOTES RECE	111,720.43

OTHER CURRENT ASSETS

Eviction Deposit Acct.	1,000.00
Prepaid Expenses and Other Asse	937.79
Prepaid Insurance	29,722.29
Prepaid Software Licenses	4,735.72
Utility Deposit	5,000.00
TOTAL OTHER CURRENT ASSETS	<u>41,395.80</u>
TOTAL CURRENT ASSETS	<u>936,230.23</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	-5,496,444.94
Intangible Assets	0.00
Amortization Tax Credit Fees	-165,782.20
Monitoring Fees	208,695.00
TOTAL FIXED ASSETS (NET)	<u>6,658,046.81</u>
Site Improvement	16,364.00
Non-Dwelling Structures	28,019.32
Non-Dwelling Equipment	60,262.45
TOTAL NONCURRENT ASSETS	<u>6,762,692.58</u>

TOTAL ASSETS	<u>7,698,922.81</u>
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LIABILITIES & EQUITY

CURRENT LIABILITIES	
A/P Vendors and Contractors	17,534.82
Tenant Security Deposits	27,175.00
Security Deposit Clearing Account	2,850.00
Security Deposit-Pet	1,100.00
Accrued Property Taxes	4,808.08
Accrued Interest Payable	12,479.79
Accrued Payroll & Payroll Taxes	3,283.30
Accrued Audit Fees	5,100.00
Due to (16) Dakota Park Non-ACC	-300.00
Due to Polk County Developers, Inc.	362,901.17
Tenant Prepaid Rents	3,556.87
Accrued Compensated Absences-Current	1,754.03
HOME Funds	115,899.60
Mortgage Note Payable	<u>450,845.00</u>
TOTAL CURRENT LIABILITIES	<u>4,603,023.06</u>

NONCURRENT LIABILITIES

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

TOTAL LIABILITIES	<u>4,606,280.56</u>
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EQUITY

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

RETAINED EARNINGS	
Retained Earnings-Unrestricted Net Assets	<u>1,887,310.13</u>
TOTAL RETAINED EARNINGS:	1,887,310.13

TOTAL EQUITY	<u>3,092,642.25</u>
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TOTAL LIABILITIES AND EQUITY	<u>7,698,922.81</u>
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**Lakeland Housing Authority
Colton Meadow, LLLP
Changes in Cash**

For the Current and Twelve Months Ending December 31, 2022

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	24,444.18	6,768.67	-17,675.51
Cash-Payroll	24,804.20	35,314.07	10,509.87
Cash Operating 2	0.00	0.00	0.00
Cash Restricted-Security Deposits	28,275.00	28,275.00	0.00
Cash Restricted-Operating Reserve	441,613.09	441,620.35	7.26
Cash Restricted-Reserve for Replac	196,738.26	198,867.52	2,129.26
Cash-Tax & Insurance Escrow	62,522.70	71,668.39	9,145.69
Total Cash	778,397.43	782,514.00	4,116.57
Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	42,022.41	6,768.67	-35,253.74
Cash-Payroll	9,547.59	35,314.07	25,766.48
Cash Operating 2	0.00	0.00	0.00
Cash Restricted-Security Deposits	29,305.00	28,275.00	-1,030.00
Cash Restricted-Operating Reserve	441,532.52	441,620.35	87.83
Cash Restricted-Reserve for Replac	175,743.44	198,867.52	23,124.08
Cash-Tax & Insurance Escrow	60,462.46	71,668.39	11,205.93
Total Cash	758,613.42	782,514.00	23,900.58

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

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Rental Income	64,440	56,735	7,705	13.58%	1	639,046	624,085	14,961	2.40%	680,820
Other Tenant Income	160	700	(540)	-77.14%	2	1,800	7,700	(5,900)	-76.62%	8,400
Other Income	11	16	(5)	-28.88%		122	176	(54)	-30.57%	192
Total Revenue	64,611	57,451	7,160	12.46%		640,968	631,961	9,007	1.43%	689,412
Administrative Expense	14,054	16,912	(2,858)	-16.90%	3	171,539	186,030	(14,492)	-7.79%	202,942
Tenant Services	-	-	-	0.00%	3	-	-	-	0.00%	-
Utility Expense	11,482	8,630	2,852	33.05%	4	103,537	94,930	8,607	9.07%	103,560
Maintenance Expense	13,860	18,030	(4,171)	-23.13%	3	172,799	198,333	(25,534)	-12.87%	216,363
General Expense	7,396	8,735	(1,339)	-15.33%	3	80,688	96,087	(15,399)	-16.03%	104,822
Financing Expense	3,996	4,666	(670)	-14.35%	3	45,902	51,326	(5,424)	-10.57%	55,992
Operating Expense before Depreciation	50,788	56,973	(6,186)	-10.86%		574,466	626,706	(52,240)	-8.34%	683,680
Net Operating Income (Loss)	13,824	478	13,346	2793.80%		66,502	5,255	61,248	1165.58%	5,732
Depreciation & Amortization Expense	40,337	40,337	-	0.00%		443,703	443,703	-	0.00%	484,039
Capital Replacement Items	1,996	9,220	(7,224)	-78.35%		22,579	22,579	-	0.00%	110,640
Reimburse Replacement Reserves	-	(9,220)	9,220	-100.00%		-	(101,420)	101,420	-100.00%	(110,640)
Intra-Funds Transfer In/Out	-	-	-	-		-	-	-	-	-
Total Expense	93,120	97,310	(4,190)	-4.31%		1,040,747	991,568	49,180	4.96%	1,167,719
Net Operating Income (Loss)	(28,509)	(39,859)	11,350	-28.48%		(399,779)	(359,607)	(40,172)	11.17%	(478,307)

Comments

- 1 Consists of 72 Tax Credit apartment units. Rental income for the year is comparable to amounts budgeted.
- 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.
- 4 Utility expenses were higher than budgeted due to costs associated with electricity and garbage/trash removal.

Lakeland Housing Authority
Colton Meadow, LLLP
Balance Sheet
as of November 30, 2022

ASSETS		LIABILITIES & EQUITY	
CASH		CURRENT LIABILITIES	
Unrestricted Cash		A/P Vendors and Contractors	17,903.81
Cash Operating 1	24,444.18	Tenant Security Deposits	27,175.00
Cash-Payroll	24,804.20	Security Deposit Clearing Account	2,850.00
Petty Cash	600.00	Security Deposit-Pet	1,100.00
Total Unrestricted Cash	49,848.38	Accrued Property Taxes	2,404.04
Restricted Cash		Accrued Interest Payable	11,301.44
Cash Restricted-Security Depo	28,275.00	Accrued Audit Fees	4,325.00
Cash Restricted-Operating Res	441,613.09	Due to Polk County Developers, Inc.	362,901.17
Cash Restricted-Reserve for R	196,738.26	Tenant Prepaid Rents	5,808.87
Cash-Tax & Insurance Escrow	62,522.70	Accrued Compensated Absences-Current	1,885.77
Total Restricted Cash	729,149.05	First Mortgage - TCAP	1,231,424.00
		Tax Credit Exchange Program (TCEP)	3,032,960.40
TOTAL CASH	778,997.43	TOTAL CURRENT LIABILITIES	5,268,784.10
ACCOUNTS AND NOTES RECEIVABLE			
A/R-Tenants/Vendors	19,941.27		
Allowance for Doubtful Accounts-1	-2,358.45		
TOTAL: AR	17,582.82		
Due from Colton Meadow GP, Inc.	101,151.61		
TOTAL: DUE FROM	101,151.61		
TOTAL ACCOUNTS AND NOTES RECE	118,734.43		
		NONCURRENT LIABILITIES	
OTHER CURRENT ASSETS		Accrued Compensated Absences-LT	3,502.14
Eviction Deposit Acct.	1,000.00	TOTAL NONCURRENT LIABILITIES	3,502.14
Prepaid Expenses and Other Asse	1,125.38		
Prepaid Insurance	35,908.47		
Prepaid Software Licenses	5,412.26		
Utility Deposit	5,000.00		
TOTAL OTHER CURRENT ASSETS	48,446.11		
TOTAL CURRENT ASSETS	946,177.97	TOTAL LIABILITIES	5,272,286.24
NONCURRENT ASSETS			
FIXED ASSETS		EQUITY	
Land	300,000.00	CONTRIBUTED CAPITAL	
Buildings	856,353.89	Capital - LP	1,205,286.00
Building Acquisition	2,010,000.00	GP Equity	46.12
Building Improvements	5,861,925.11	TOTAL CONTRIBUTED CAPITAL	1,205,332.12
Machinery & Equipment	67,970.48		
Automobiles/Vehicles	15,484.50	RETAINED EARNINGS	
Furniture & Fixtures	1,503,657.00	Retained Earnings-Unrestricted Net Assets	1,271,588.80
Site Improvement-Infrastructure	1,496,187.97	TOTAL RETAINED EARNINGS:	1,271,588.80
Accum Depreciation-Buildings	-5,457,267.75		
Intangible Assets	0.00		
Amortization Tax Credit Fees	-164,622.78		
Monitoring Fees	208,695.00		
TOTAL FIXED ASSETS (NET)	6,698,383.42		
Site Improvement	16,364.00		
Non-Dwelling Structures	28,019.32		
Non-Dwelling Equipment	60,262.45		
TOTAL NONCURRENT ASSETS	6,803,029.19	TOTAL EQUITY	2,476,920.92
TOTAL ASSETS	7,749,207.16	TOTAL LIABILITIES AND EQUITY	7,749,207.16

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

For the Current and Eleven Months Ending November 30, 2022

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	8,995.17	24,444.18	15,449.01
Cash-Payroll	19,990.65	24,804.20	4,813.55
Cash Operating 2	0.00	0.00	0.00
Cash Restricted-Security Deposits	28,275.00	28,275.00	0.00
Cash Restricted-Operating Reserve	441,606.07	441,613.09	7.02
Cash Restricted-Reserve for Replac	194,609.13	196,738.26	2,129.13
Cash-Tax & Insurance Escrow	82,225.46	62,522.70	-19,702.76
Total Cash	775,701.48	778,397.43	2,695.95
Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	42,022.41	24,444.18	-17,578.23
Cash-Payroll	9,547.59	24,804.20	15,256.61
Cash Operating 2	0.00	0.00	0.00
Cash Restricted-Security Deposits	29,305.00	28,275.00	-1,030.00
Cash Restricted-Operating Reserve	441,532.52	441,613.09	80.57
Cash Restricted-Reserve for Replac	175,743.44	196,738.26	20,994.82
Cash-Tax & Insurance Escrow	60,462.46	62,522.70	2,060.24
Total Cash	758,613.42	778,397.43	19,784.01

Lakeland Housing Authority
Bonnet Shores, LLLP
Statement of Operations
For the Current and Twelve Months Ending December 31, 2022

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Rental Income	64,555	56,754	7,801	13.75%	1	713,363	681,048	32,315	4.74%	681,048
Other Tenant Income	490	415	75	18.07%	2	2,761	4,980	(2,219)	-44.56%	4,980
Other Income	12	20	(8)	-38.75%		144	240	(96)	-39.94%	240
Total Revenue	65,057	57,189	7,868	13.76%		716,268	686,268	30,000	4.37%	686,268
Administrative Expense	20,296	15,292	5,003	32.72%	3	209,927	183,506	26,421	14.40%	183,506
Tenant Services	-	25	(25)	-100.00%	4	195	300	(105)	-35.09%	300
Utility Expense	10,565	7,375	3,190	43.25%	5	101,239	88,500	12,739	14.39%	88,500
Maintenance Expense	26,629	15,946	10,682	66.99%	6	219,749	191,357	28,391	14.84%	191,357
General Expense	8,705	8,037	668	8.31%	4	97,775	96,445	1,330	1.38%	96,445
Financing Expense	11,604	10,304	1,300	12.62%	4	125,612	123,652	1,960	1.59%	123,652
Operating Expense before Depreciation	77,799	56,980	20,819	36.54%		754,497	683,761	70,736	10.35%	683,761
Net Operating Income (Loss)	(12,741)	209	(12,950)			(38,229)	2,507	(40,736)		2,507
Depreciation & Amortization Expense	41,152	41,760	(607.45)	-1.45%		493,829	501,118	(7,289.40)	-1.45%	501,118
Capital Replacement Items	4,428	10,060	(5,632.02)	-55.98%		40,826	120,720	(79,893.93)	-66.18%	120,720
Reimburse Replacement Reserve	-	(10,060)	10,060.00	-100.00%		-	(120,720)	120,720.00	-100.00%	(120,720)
Intra-Funds Transfer In/Out	-	-	-			-	-	-		-
Total Expense	123,379	98,740	24,639	24.95%		1,289,152	1,184,879	104,273	8.80%	1,184,879
Net Income (Loss)	(58,322)	(41,551)	(16,771)	40.36%		(572,884)	(498,611)	(74,273)	14.90%	(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 background checks for new employees.**
 - 4 Variance reflects expense being less than or comparable to amounts budgeted.**
 - 5 Variance is due to increased costs for all utilities (electricity, garbage removal, water, and sewer).**
 - 6 Maintenance expenses were higher than anticipated due to replacement of a toilet, water heater, and door hardware.**

**Lakeland Housing Authority
Bonnet Shores, LLLP
Balance Sheet
as of December 31, 2022**

ASSETS

Unrestricted Cash	
Cash Operating 1	88,178.31
Cash-Payroll	11,005.88
Petty Cash	<u>600.00</u>
Total Unrestricted Cash	99,784.19
Restricted Cash	
Cash Restricted-Security Deposits	31,425.00
Cash Restricted-Operating Reserve	461,008.38
Cash Restricted-Reserve for Replacem	226,203.03
Cash-Tax & Insurance Escrow	56,874.62
Total Restricted Cash	775,511.03
TOTAL CASH	<u>875,295.22</u>
ACCOUNTS AND NOTES RECEIVABLE	
A/R-Tenants/Vendors	4,586.00
Allowance for Doubtful Accounts-Tenants/	<u>-846.00</u>
TOTAL ACCOUNTS AND NOTES RECEIVABLE	3,740.00
OTHER CURRENT ASSETS	
Eviction Deposit Acct.	500.00
Prepaid Expenses and Other Assets	836.72
Prepaid Insurance	22,373.98
Prepaid Software Licenses	4,735.72
Utility Deposit	<u>5,000.00</u>
TOTAL OTHER CURRENT ASSETS	<u>33,446.42</u>
TOTAL CURRENT ASSETS	912,481.64
NONCURRENT ASSETS	
FIXED ASSETS	
Land	300,000.00
Buildings	11,478,455.60
Building Improvements	20,181.47
Automobiles/Vehicles	498.98
Furniture & Fixtures	24,842.11
Site Improvement-Infrastructure	437,374.39
Accum Depreciation-Buildings	688,655.00
Accum Depreciation- Misc FF&E	-456,163.19
Accum Depreciation-Infrastructure	-545,611.32
Intangible Assets	0.00
Loan Costs	41,419.00
Amortization Loan Cost	24,871.76
Compliance Fees	246,589.00
Amortization Tax Credit Fees	-197,272.72
TOTAL FIXED ASSETS (NET)	<u>6,978,381.36</u>
TOTAL NONCURRENT ASSETS	6,978,381.36
TOTAL ASSETS	<u>7,890,863.00</u>

LIABILITIES & EQUITY

LIABILITIES	
CURRENT LIABILITIES	
A/P Vendors and Contractors	22,099.79
Tenant Security Deposits	28,425.00
Security Deposit Clearing Account	98.65
Security Deposit-Pet	3,400.00
Accrued Property Taxes	6,283.18
Accrued Interest Payable	38,445.17
Accrued Audit Fees	5,100.00
Due to Central Office Cost Center	11.00
Tenant Prepaid Rents	4,604.02
Accrued Compensated Absences-Curr	2,077.35
First Mortgage - TCAP	3,819,255.00
HOME Funds	131,028.00
Mortgage Note Payable	<u>1,009,877.00</u>
TOTAL CURRENT LIABILITIES	5,832,810.66
NONCURRENT LIABILITIES	
Accrued Compensated Absences-LT	<u>3,857.94</u>
TOTAL NONCURRENT LIABILITIES	13,369.94
TOTAL LIABILITIES	<u>5,846,180.60</u>
EQUITY	
CONTRIBUTED CAPITAL	
Contributed Capital	-57,442.26
Capital - LP	6,807,962.00
GP Equity	-162.00
Syndication Costs	<u>-40,000.00</u>
TOTAL CONTRIBUTED CAPITAL	6,710,357.74
RETAINED EARNINGS	
Retained Earnings-Unrestricted Net A	<u>-4,665,675.34</u>
TOTAL RETAINED EARNINGS:	-4,665,675.34
TOTAL EQUITY	<u>2,044,682.40</u>
TOTAL LIABILITIES AND EQUITY	<u>7,890,863.00</u>

Lakeland Housing Authority
Bonnet Shores, LLLP
Changes in Cash
For the Current and Twelve Months Ending December 31, 2022

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	78,568.10	88,178.31	9,610.21
Cash-Payroll	12,434.99	11,005.88	-1,429.11
Cash Operating 2	0.00	0.00	0.00
Cash Operating 3	0.00	0.00	0.00
Cash Restricted-Security Deposits	30,625.00	31,425.00	800.00
Cash Restricted-Operating Reserve	461,000.80	461,008.38	7.58
Cash Restricted-Reserve for Replacement	223,963.37	226,203.03	2,239.66
Cash-Tax & Insurance Escrow	47,607.74	56,874.62	9,266.88
Investment 2	0.00	0.00	0.00
Total Cash	854,200.00	874,695.22	20,495.22

Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	112,548.52	88,178.31	-24,370.21
Cash-Payroll	29,866.58	11,005.88	-18,860.70
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	31,425.00	10,750.00
Cash Restricted-Operating Reserve	460,916.68	461,008.38	91.70
Cash Restricted-Reserve for Replacement	199,985.20	226,203.03	26,217.83
Cash-Tax & Insurance Escrow	47,943.66	56,874.62	8,930.96
Investment 2	0.00	0.00	0.00
Total Cash	871,935.64	874,695.22	2,759.58

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

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Rental Income	63,111	56,754	6,357	11.20%	1	648,808	624,294	24,514	3.93%	681,048
Other Tenant Income	491	415	76	18.31%	2	2,271	4,565	(2,294)	-50.25%	4,980
Other Income	12	20	(8)	-40.25%		132	220	(88)	-40.05%	240
Total Revenue	63,614	57,189	6,425	11.23%		651,211	629,079	22,132	3.52%	686,268
Administrative Expense	14,481	15,292	(811)	-5.30%	3	189,632	168,214	21,418	12.73%	183,506
Tenant Services	-	25	(25)	-100.00%	4	195	275	(80)	-29.19%	300
Utility Expense	8,471	7,375	1,096	14.86%	5	90,675	81,125	9,550	11.77%	88,500
Maintenance Expense	15,885	15,946	(61)	-0.38%	6	193,120	175,411	17,709	10.10%	191,357
General Expense	7,361	8,037	(676)	-8.41%	4	89,070	88,408	661	0.75%	96,445
Financing Expense	9,666	10,304	(638)	-6.19%	4	114,008	113,348	660	0.58%	123,652
Operating Expense before Depreciation	55,865	56,980	(1,115)	-1.96%		676,698	626,781	49,918	7.96%	683,761
Net Operating Income (Loss)	7,749	209	7,540			(25,488)	2,298	(27,786)		2,507
Depreciation & Amortization Expense	41,152	41,760	(607.45)	-1.45%		452,676	459,358	(6,681.95)	-1.45%	501,118
Capital Replacement Items	798	10,060	(9,262.00)	-92.07%		36,398	110,660	(74,261.91)	-67.11%	120,720
Reimburse Replacement Reserve	-	(10,060)	10,060.00	-100.00%		-	(110,660)	110,660.00	-100.00%	(120,720)
Intra-Funds Transfer In/Out	-	-	-			-	-	-		-
Total Expense	97,816	98,740	(924)	-0.94%		1,165,773	1,086,139	79,634	7.33%	1,184,879
Net Income (Loss)	(34,202)	(41,551)	7,349	-17.69%		(514,562)	(457,060)	(57,502)	12.58%	(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 background checks for new employees.**
- 4 Variance reflects expense being less than or comparable to amounts budgeted.**
- 5 Variance is due to increased costs for all utilities (electricity, garbage removal, water, and sewer).**
- 6 Maintenance expenses were higher than anticipated due to replacement of a toilet, water heater, and door hardware.**

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

ASSETS

Unrestricted Cash	
Cash Operating 1	78,568.10
Cash-Payroll	12,434.99
Petty Cash	<u>600.00</u>
Total Unrestricted Cash	91,603.09
Restricted Cash	
Cash Restricted-Security Deposits	30,625.00
Cash Restricted-Operating Reserve	461,000.80
Cash Restricted-Reserve for Replacem	223,963.37
Cash-Tax & Insurance Escrow	47,607.74
Total Restricted Cash	763,196.91
TOTAL CASH	<u>854,800.00</u>
ACCOUNTS AND NOTES RECEIVABLE	
A/R-Tenants/Vendors	9,562.00
Allowance for Doubtful Accounts-Tenants/	<u>-1,590.00</u>
TOTAL ACCOUNTS AND NOTES RECEIVABLE	7,972.00
OTHER CURRENT ASSETS	
Eviction Deposit Acct.	500.00
Prepaid Expenses and Other Assets	1,038.89
Prepaid Insurance	27,710.72
Prepaid Software Licenses	5,412.26
Utility Deposit	<u>5,000.00</u>
TOTAL OTHER CURRENT ASSETS	<u>39,661.87</u>
TOTAL CURRENT ASSETS	902,433.87
NONCURRENT ASSETS	
FIXED ASSETS	
Land	300,000.00
Buildings	11,478,455.60
Building Improvements	20,181.47
Automobiles/Vehicles	498.98
Furniture & Fixtures	24,842.11
Site Improvement-Infrastructure	437,374.39
Accum Depreciation-Buildings	688,655.00
Accum Depreciation- Misc FF&E	-455,926.16
Accum Depreciation-Infrastructure	-541,785.46
Intangible Assets	0.00
Loan Costs	41,419.00
Amortization Loan Cost	24,699.18
Compliance Fees	246,589.00
Amortization Tax Credit Fees	-195,902.78
TOTAL FIXED ASSETS (NET)	<u>7,019,533.75</u>
TOTAL NONCURRENT ASSETS	7,019,533.75
TOTAL ASSETS	<u>7,921,967.62</u>

LIABILITIES & EQUITY

LIABILITIES	
CURRENT LIABILITIES	
A/P Vendors and Contractors	14,759.90
Tenant Security Deposits	28,025.00
Security Deposit Clearing Account	98.65
Security Deposit-Pet	3,400.00
Accrued Property Taxes	3,141.59
Accrued Interest Payable	35,090.48
Due to Central Office Cost Center	11.00
Tenant Prepaid Rents	2,915.02
Accrued Compensated Absences-Curr	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	<u>5,805,640.54</u>
NONCURRENT LIABILITIES	
Accrued Compensated Absences-LT	<u>3,810.98</u>
TOTAL NONCURRENT LIABILITIES	13,322.98
TOTAL LIABILITIES	<u>5,818,963.52</u>
EQUITY	
CONTRIBUTED CAPITAL	
Contributed Capital	-57,442.26
Capital - LP	6,807,962.00
GP Equity	-162.00
Syndication Costs	<u>-40,000.00</u>
TOTAL CONTRIBUTED CAPITAL	6,710,357.74
RETAINED EARNINGS	
Retained Earnings-Unrestricted Net A	<u>-4,607,353.64</u>
TOTAL RETAINED EARNINGS:	-4,607,353.64
TOTAL EQUITY	<u>2,103,004.10</u>
TOTAL LIABILITIES AND EQUITY	<u>7,921,967.62</u>

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

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	53,435.47	78,568.10	25,132.63
Cash-Payroll	15,284.79	12,434.99	-2,849.80
Cash Operating 2	0.00	0.00	0.00
Cash Operating 3	0.00	0.00	0.00
Cash Restricted-Security Deposits	30,875.00	30,625.00	-250.00
Cash Restricted-Operating Reserve	460,993.47	461,000.80	7.33
Cash Restricted-Reserve for Replacement	221,723.87	223,963.37	2,239.50
Cash-Tax & Insurance Escrow	76,039.81	47,607.74	-28,432.07
Investment 2	0.00	0.00	0.00
Total Cash	858,352.41	854,200.00	-4,152.41

Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	112,548.52	78,568.10	-33,980.42
Cash-Payroll	29,866.58	12,434.99	-17,431.59
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	30,625.00	9,950.00
Cash Restricted-Operating Reserve	460,916.68	461,000.80	84.12
Cash Restricted-Reserve for Replacement	199,985.20	223,963.37	23,978.17
Cash-Tax & Insurance Escrow	47,943.66	47,607.74	-335.92
Investment 2	0.00	0.00	0.00
Total Cash	871,935.64	854,200.00	-17,735.64

Lakeland Housing Authority
West Bartow Partnership, LTD., LLLP
Statement of Operations
For the Current and Twelve Months Ending December 31, 2022

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Rental Income	90,364	87,750.00	2,614	2.98%	1	1,046,959	1,053,000.00	(6,041)	-0.57%	1,053,000
Other Tenant Income	(750)	(495.00)	(255)	51.52%	2	(7,407)	(5,940.00)	(1,467)	24.69%	(5,940)
Other Income	164	30.00	134	445.17%		790	360.00	430	119.34%	360
Total Revenue	89,778	87,285	2,493	2.86%		1,040,342	1,047,420	(7,078)	-0.68%	1,047,420
Administrative Expenses	32,604	21,552.00	11,052	51.28%		286,923	258,624.00	28,299	10.94%	258,624
Tenants Service Expenses	77	74.58	3	3.63%	4	960	895.00	65	7.28%	895
Utility Expense	9,857	8,700.00	1,157	13.30%	3	109,860	104,400.00	5,460	5.23%	104,400
Maintenance Expense	55,689	18,777.51	36,912	196.57%	3	227,437	225,330.12	2,107	0.94%	225,330
General Expenses	8,972	8,595.98	376	4.37%	3	95,173	103,151.73	(7,979)	-7.74%	103,152
Financing Expenses	16,605	21,263.89	(4,659)	-21.91%	3	235,265	255,166.69	(19,902)	-7.80%	255,167
Operating expense before depreciation	123,804	78,964	44,840	56.79%		955,618	947,568	8,050	0.85%	947,568
Net Operating Income (Loss)	(34,027)	8,321	(42,348)	-508.92%		84,724	99,852	(15,128)	-15.15%	99,852
Depreciation & Amortization	33,669	33,669	-	0.00%		404,033	404,033	-	0.00%	404,033
Capital/Operational Replacement I	2,998	11,175	(8,177)	-73.17%		22,609	134,100	(111,491)	-83.14%	134,100
Reimburse Replacement Reserves	-	-	-	-		-	-	-	-	(134,100)
Total Expense	160,472	123,808	36,663	29.61%		1,382,260	1,485,701	(103,441)	-6.96%	1,351,601
Net Operating Income (Loss)	(70,694)	(36,523)	(34,171)	93.56%		(341,918)	(438,281)	96,363	-21.99%	(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 consistent with the budget and 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 Variance reflects expenses that are less than or consistent with amounts budgeted.**
- 4 Variance reflects actual costs of the monthly resident newsletter.**

Lakeland Housing Authority
West Bartow Partnership, LTD., LLLP
Balance Sheet
as of December 31, 2022

ASSETS

Unrestricted Cash	
Cash Operating 1	7,246.48
Cash-Payroll	57,334.72
Petty Cash	<u>600.00</u>
Total Unrestricted Cash	65,181.20
Restricted Cash	
Cash Restricted-Security Dep	10,900.00
Cash Restricted-Operating R	19.62
Cash Restricted-Reserve for	228,871.60
Cash-Tax & Insurance Escrov	97,250.87
Restricted Investment	<u>156,724.60</u>
Total Restricted Cash	493,766.69
TOTAL CASH	<u>558,947.89</u>
ACCOUNTS AND NOTES RECEIVABLE	
A/R-Tenants/Vendors	393.00
Allowance for Doubtful Accounts	<u>0.00</u>
TOTAL: AR	<u>393.00</u>
TOTAL ACCOUNTS AND NOTES REC	<u>393.00</u>

OTHER CURRENT ASSETS

Eviction Deposit Acct.	500.00
Prepaid Expenses and Other Ass	2,132.50
Prepaid Insurance	35,635.36
Prepaid Software Licenses	<u>6,314.31</u>
TOTAL OTHER CURRENT ASSETS	<u>44,582.17</u>
TOTAL CURRENT ASSETS	<u>603,923.06</u>

NONCURRENT ASSETS

FIXED ASSETS

Land	12,796,743.00
Buildings	53,499.32
Building Improvements	1,212,730.94
Furn, Fixt, & Equip	-4,346,128.92
Accum Depreciation-Buildings	-1,201,778.83
Accum Depreciation- Misc FF&E	-480,329.28
Accum Depreciation-Infrastructu	0.00
Intangible Assets	335,121.42
Loan Costs	251,325.28
Amortization Loan Cost	200,558.00
Compliance Fees	-180,495.12
Amortization Tax Credit Fees	<u>0.00</u>
TOTAL FIXED ASSETS (NET)	<u>8,571,312.25</u>
Site Improvement	<u>711,597.00</u>
TOTAL NONCURRENT ASSETS	<u>9,282,909.25</u>

TOTAL ASSETS

9,886,832.31

LIABILITIES & EQUITY

CURRENT LIABILITIES

A/P Vendors and Contractors	33,113.37
Tenant Security Deposits	9,800.00
Security Deposit Clearing Account	-18.00
Security Deposit-Pet	1,100.00
Accrued Property Taxes	2,189.27
Accrued Interest NLP Loan	3,734.58
Accrued Interest - Pacific Life Loan	16,218.00
Accrued Payroll & Payroll Taxes	5,309.31
Accrued Audit Fees	4,120.00
Tenant Prepaid Rents	65.00
Accrued Compensated Absences-Current	245.95
Mortgage Note Payable	2,712,907.50
Second Mortgage Payable	850,000.00
Third Mortgage Payable	286,517.93
Fourth Mortgage Payable	400,000.00
Note Payable-City of Bartow Impact Fees	564,621.00
Deferred Development Fee	<u>34,105.04</u>
TOTAL CURRENT LIABILITIES	<u>4,924,028.95</u>

NONCURRENT LIABILITIES

Accrued Compensated Absences-LT	456.77
Accrued Compensated Absences-LT	<u>5,000.00</u>
TOTAL NONCURRENT LIABILITIES	<u>5,456.77</u>

TOTAL LIABILITIES

4,929,485.72

EQUITY

CONTRIBUTED CAPITAL

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

RETAINED EARNINGS

Retained Earnings-Unrestricted Net Assets	<u>-1,980,867.97</u>
TOTAL RETAINED EARNINGS:	<u>-1,980,867.97</u>

TOTAL EQUITY

4,957,346.59

TOTAL LIABILITIES AND EQUITY

9,886,832.31

**Lakeland Housing Authority
West Bartow Partnership, LTD., LLLP
Changes in Cash
For the Current and Twelve Months Ending December 31, 2022**

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	48,143.85	7,246.48	-40,897.37
Cash-Payroll	55,842.17	57,334.72	1,492.55
Cash Restricted-Security Deposits	10,900.00	10,900.00	0.00
Cash Restricted-Operating Reserve	19.62	19.62	0.00
Cash Restricted-Reserve for Replacemen	225,871.21	228,871.60	3,000.39
Cash-Tax & Insurance Escrow	85,702.60	97,250.87	11,548.27
Investment 1	0.00	0.00	0.00
Restricted Investment	156,671.77	156,724.60	52.83
Total Cash	583,151.22	558,347.89	-24,803.33

Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	103,100.15	7,246.48	-95,853.67
Cash-Payroll	9,709.14	57,334.72	47,625.58
Cash Restricted-Security Deposits	10,800.00	10,900.00	100.00
Cash Restricted-Operating Reserve	19.62	19.62	0.00
Cash Restricted-Reserve for Replacemen	193,605.35	228,871.60	35,266.25
Cash-Tax & Insurance Escrow	76,122.97	97,250.87	21,127.90
Investment 1	0.00	0.00	0.00
Restricted Investment	156,520.17	156,724.60	204.43
Total Cash	549,877.40	558,347.89	8,470.49

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

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Rental Income	88,708	87,750.00	958	1.09%	1	956,595	965,250.00	(8,655)	-0.90%	1,053,000
Other Tenant Income	(750)	(495.00)	(255)	51.52%	2	(6,657)	(5,445.00)	(1,212)	22.26%	(5,940)
Other Income	122	30.00	92	306.87%		626	330.00	296	89.72%	360
Total Revenue	88,080	87,285	795	0.91%		950,564	960,135	(9,571)	-1.00%	1,047,420
Administrative Expenses	27,671	21,552.00	6,119	28.39%		254,319	237,072.00	17,247	7.28%	258,624
Tenants Service Expenses	77	74.58	3	3.63%	4	883	820.42	62	7.62%	895
Utility Expense	10,723	8,700.00	2,023	23.26%	3	100,003	95,700.00	4,303	4.50%	104,400
Maintenance Expense	14,039	18,777.51	(4,738)	-25.23%	3	171,748	206,552.61	(34,805)	-16.85%	225,330
General Expenses	8,617	8,595.98	21	0.25%	3	86,201	94,555.75	(8,355)	-8.84%	103,152
Financing Expenses	16,605	21,263.89	(4,659)	-21.91%	3	218,660	233,902.80	(15,243)	-6.52%	255,167
Operating expense before depreci	77,733	78,964	(1,231)	-1.56%		831,814	868,604	(36,790)	-4.24%	947,568
Net Operating Income (Loss)	10,347	8,321	2,026	24.35%		118,751	91,531	27,219	29.74%	99,852
Depreciation & Amortization	33,669	33,669	-	0.00%		370,364	370,364	-	0.00%	404,033
Capital/Operational Replacement I	3,291	11,175	(7,884)	-70.55%		19,611	122,925	(103,314)	-84.05%	134,100
Reimburse Replacement Reserves	-	-	-	-		-	-	-	-	(134,100)
Total Expense	114,693	123,808	(9,115)	-7.36%		1,221,788	1,361,892	(140,105)	-10.29%	1,351,601
Net Operating Income (Loss)	(26,613)	(36,523)	9,910	-27.13%		(271,224)	(401,757)	130,534	-32.49%	(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 consistent with the budget and 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 Variance reflects expenses that are less than or consistent with amounts budgeted.**
- 4 Variance reflects actual costs of the monthly resident newsletter.**

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

ASSETS

Unrestricted Cash	
Cash Operating 1	48,143.85
Cash-Payroll	55,842.17
Petty Cash	<u>600.00</u>
Total Unrestricted Cash	104,586.02
Restricted Cash	
Cash Restricted-Security Dep	10,900.00
Cash Restricted-Operating R	19.62
Cash Restricted-Reserve for	225,871.21
Cash-Tax & Insurance Escrov	85,702.60
Restricted Investment	<u>156,671.77</u>
Total Restricted Cash	479,165.20
TOTAL CASH	<u>583,751.22</u>
ACCOUNTS AND NOTES RECEIVABLE	
A/R-Tenants/Vendors	2,160.00
Allowance for Doubtful Accounts	<u>0.00</u>
TOTAL: AR	<u>2,160.00</u>
TOTAL ACCOUNTS AND NOTES REC	<u>2,160.00</u>

OTHER CURRENT ASSETS

Eviction Deposit Acct.	500.00
Prepaid Expenses and Other Ass	2,651.78
Prepaid Insurance	44,424.66
Prepaid Software Licenses	<u>7,216.36</u>
TOTAL OTHER CURRENT ASSETS	<u>54,792.80</u>
TOTAL CURRENT ASSETS	<u>640,704.02</u>

NONCURRENT ASSETS

FIXED ASSETS

Land	12,796,743.00
Buildings	53,499.32
Building Improvements	1,212,730.94
Furn, Fixt, & Equip	-4,319,002.78
Accum Depreciation-Buildings	-1,200,866.22
Accum Depreciation- Misc FF&E	-477,364.29
Accum Depreciation-Infrastructu	0.00
Intangible Assets	335,121.42
Loan Costs	249,773.79
Amortization Loan Cost	200,558.00
Compliance Fees	-179,380.91
Amortization Tax Credit Fees	<u>0.00</u>
TOTAL FIXED ASSETS (NET)	<u>8,604,981.69</u>
Site Improvement	<u>711,597.00</u>
TOTAL NONCURRENT ASSETS	<u>9,316,578.69</u>

TOTAL ASSETS

9,957,282.71

LIABILITIES & EQUITY

CURRENT LIABILITIES

A/P Vendors and Contractors	31,628.01
Tenant Security Deposits	9,800.00
Security Deposit Clearing Account	-18.00
Security Deposit-Pet	1,100.00
Accrued Property Taxes	2,006.83
Accrued Interest NLP Loan	3,206.99
Accrued Interest - Pacific Life Loan	16,218.00
Accrued Audit Fees	3,345.00
Tenant Prepaid Rents	146.56
Accrued Compensated Absences-Current	880.02
Mortgage Note Payable	2,719,050.31
Second Mortgage Payable	850,000.00
Third Mortgage Payable	286,517.93
Fourth Mortgage Payable	400,000.00
Note Payable-City of Bartow Impact Fees	564,621.00
Deferred Development Fee	34,105.04
TOTAL CURRENT LIABILITIES	<u>4,922,607.69</u>

NONCURRENT LIABILITIES

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

TOTAL LIABILITIES

4,929,242.00

EQUITY

CONTRIBUTED CAPITAL

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

RETAINED EARNINGS

Retained Earnings-Unrestricted Net Assets	<u>-1,910,173.85</u>
TOTAL RETAINED EARNINGS:	<u>-1,910,173.85</u>

TOTAL EQUITY

5,028,040.71

TOTAL LIABILITIES AND EQUITY

9,957,282.71

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

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	50,881.64	48,143.85	-2,737.79
Cash-Payroll	58,396.73	55,842.17	-2,554.56
Cash Restricted-Security Deposits	10,700.00	10,900.00	200.00
Cash Restricted-Operating Reserve	19.62	19.62	0.00
Cash Restricted-Reserve for Replacemen	222,909.71	225,871.21	2,961.50
Cash-Tax & Insurance Escrow	76,343.60	85,702.60	9,359.00
Investment 1	0.00	0.00	0.00
Restricted Investment	156,621.54	156,671.77	50.23
Total Cash	575,872.84	583,151.22	7,278.38

Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	103,100.15	48,143.85	-54,956.30
Cash-Payroll	9,709.14	55,842.17	46,133.03
Cash Restricted-Security Deposits	10,800.00	10,900.00	100.00
Cash Restricted-Operating Reserve	19.62	19.62	0.00
Cash Restricted-Reserve for Replacemen	193,605.35	225,871.21	32,265.86
Cash-Tax & Insurance Escrow	76,122.97	85,702.60	9,579.63
Investment 1	0.00	0.00	0.00
Restricted Investment	156,520.17	156,671.77	151.60
Total Cash	549,877.40	583,151.22	33,273.82

Lakeland Housing Authority

Hampton Hills (AMP 4)

Statement of Operations

For the Current and Twelve Months Ended December 31, 2022

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Rental Income	-	620	(620)	-100.00%	1	2,005	7,440	(5,435)	-73.05%	7,440
Other Tenant Income	-	-	-	0.00%		-	-	-	0.00%	-
Grant Income	201	1,054	(853)	-80.92%	2	2,376	12,642	(10,266)	-81.21%	12,642
Other Income	-	-	-			(10,369)	-	(10,369)		-
Total Revenue	201	1,674	(1,473)	-180.92%		(5,988)	20,082	(26,070)	-154.26%	20,082
Administrative Expenses	76	838	(762)	-90.93%	3	14,732	10,052	4,680	46.56%	10,052
Tenant Services Expenses	-	5	(5)	-100.00%	4	-	60	(60)	-100.00%	60
Utility Expense	-	-	-	0.00%	4	-	-	-	0.00%	-
Maintenance and Development	-	700	(700)	-100.00%	4	561	8,400	(7,839)	-93.32%	8,400
General Expenses	87	129	(41)	-32.12%	4	(425)	1,543	(1,968)	-127.53%	1,543
Housing Assistance Payments	-	-	-	0.00%		-	-	-		-
Operating expense before Dep	163	1,671	(1,508)	-323.05%		14,868	20,055	(5,187)	-274.30%	20,055
Net Operating Income (Los	38	2	35			(20,856)	27	(20,883)		27
Depreciation	-	-	-			-	-	-		-
Operational Expenses - Replac	-	-	-			-	-	-		-
Intra-Funds Transfer In/Out	-	-	-			-	-	-		-
Total Expenses	163	1,671	(1,508)			14,868	20,055	(5,187)		20,055
Net Income (Loss)	38	2	35			(20,856)	27	(20,883)		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 December 31, 2022

ASSETS

CASH

Unrestricted Cash

Cash Operating 1	3,368.57
Cash Operating 3	339,386.17
Total Unrestricted Cash	<u>342,754.74</u>

Restricted Cash

Cash Restricted - FSS Escrow	84.00
Total Restricted Cash	<u>84.00</u>

TOTAL CASH 342,838.74

ACCOUNTS AND NOTES RECEIVABLE

Due from Public Housing Gen 57,497.99

TOTAL: DUE FROM 57,497.99

Lakeridge Homes 2nd Mortgag 402,070.45

Hampton Hills Operating Subsidi 0.01

TOTAL ACCOUNTS AND NOTES RECEIVABLE 459,568.45

OTHER CURRENT ASSETS

Eviction Deposit Acct. 500.00

Prepaid Insurance 5.44

TOTAL OTHER CURRENT ASSETS 505.44

TOTAL CURRENT ASSETS 802,912.63

NONCURRENT ASSETS

FIXED ASSETS

Buildings 17,819.41

Furniture & Fixtures 2,248.94

Accum Depreciation- Misc FF& -2,248.94

Intangible Assets 0.00

TOTAL FIXED ASSETS (NET) 17,819.41

TOTAL NONCURRENT ASSETS 17,819.41

TOTAL ASSETS 820,732.04

LIABILITIES & EQUITY

CURRENT LIABILITIES

Tenant Security Deposits 300.00

Lease Purchase Escrow 84.00

A/P Other 671.35

Accrued audit fees - LHA 1,592.08

Accrued Compensated Absences-Current 804.82

TOTAL CURRENT LIABILITIES 3,452.25

NONCURRENT LIABILITIES

Accrued Compensated Absences-LT 1,494.67

TOTAL NONCURRENT LIABILITIES 1,494.67

TOTAL LIABILITIES 4,946.92

EQUITY

RETAINED EARNINGS

Retained Earnings-Unrestricted Net Assets 815,785.12

TOTAL RETAINED EARNINGS: 815,785.12

TOTAL EQUITY 815,785.12

TOTAL LIABILITIES AND EQUITY 820,732.04

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

For the Current and Twelve Months Ended December 31, 2022

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	3,167.57	3,368.57	201.00
Cash-Payroll	0.00	0.00	0.00
Cash Operating 3	339,388.06	339,386.17	-1.89
Negative Cash LHA Master	0.00	0.00	0.00
Cash Restricted-Security Deposits	0.00	0.00	0.00
Cash Restricted - FSS Escrow	84.00	84.00	0.00
Cash Restricted - Reserve/Escrow	0.00	0.00	0.00
Total Cash	342,639.63	342,838.74	199.11
Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	3,387.77	3,368.57	-19.20
Cash-Payroll	410.63	0.00	-410.63
Cash Operating 3	325,043.04	339,386.17	14,343.13
Negative Cash LHA Master	0.00	0.00	0.00
Cash Restricted-Security Deposits	600.00	0.00	-600.00
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	342,838.74	13,313.30

Lakeland Housing Authority

Hampton Hills (AMP 4)

Statement of Operations

For the Current and Eleven Months Ended November 30, 2022

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Rental Income	-	620	(620)	-100.00%	1	2,005	6,820	(4,815)	-70.60%	7,440
Other Tenant Income	-	-	-	0.00%		-	-	-	0.00%	-
Grant Income	191	1,054	(863)	-81.92%	2	2,175	11,589	(9,414)	-81.23%	12,642
Other Income	-	-	-			(10,369)	-	(10,369)		-
Total Revenue	191	1,674	(1,483)	-181.92%		(6,189)	18,409	(24,598)	-151.83%	20,082
Administrative Expenses	75	838	(763)	-91.03%	3	14,656	9,214	5,442	59.06%	10,052
Tenant Services Expenses	-	5	(5)	-100.00%	4	-	55	(55)	-100.00%	60
Utility Expense	-	-	-	0.00%	4	-	-	-	0.00%	-
Maintenance and Development	-	700	(700)	-100.00%	4	561	7,700	(7,139)	-92.72%	8,400
General Expenses	87	129	(41)	-32.12%	4	(512)	1,414	(1,927)	-136.21%	1,543
Housing Assistance Payments	-	-	-	0.00%		-	-	-		-
Operating expense before Dep	162	1,671	(1,509)	-323.15%		14,704	18,383	(3,679)	-269.86%	20,055
Net Operating Income (Los	28	2	26			(20,894)	25	(20,919)		27
Depreciation	-	-	-			-	-	-		-
Operational Expenses - Replac	-	-	-			-	-	-		-
Intra-Funds Transfer In/Out	-	-	-			-	-	-		-
Total Expenses	162	1,671	(1,509)			14,704	18,383	(3,679)		20,055
Net Income (Loss)	28	2	26			(20,894)	25	(20,919)		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 November 30, 2022

ASSETS

CASH

Unrestricted Cash

Cash Operating 1	3,167.57
Cash Operating 3	339,388.06
Total Unrestricted Cash	<u>342,555.63</u>

Restricted Cash

Cash Restricted - FSS Escrow	84.00
Total Restricted Cash	<u>84.00</u>

TOTAL CASH 342,639.63

ACCOUNTS AND NOTES RECEIVABLE

Due from Public Housing Gen 57,497.99

TOTAL: DUE FROM 57,497.99

Lakeridge Homes 2nd Mortgag 402,070.45

Hampton Hills Operating Subsidi 0.01

TOTAL ACCOUNTS AND NOTES RECEIVABLE 459,568.45

OTHER CURRENT ASSETS

Eviction Deposit Acct. 500.00

Prepaid Insurance 92.72

TOTAL OTHER CURRENT ASSETS 592.72

TOTAL CURRENT ASSETS 802,800.80

NONCURRENT ASSETS

FIXED ASSETS

Buildings 17,819.41

Furniture & Fixtures 2,248.94

Accum Depreciation- Misc FF& -2,248.94

Intangible Assets 0.00

TOTAL FIXED ASSETS (NET) 17,819.41

TOTAL NONCURRENT ASSETS 17,819.41

TOTAL ASSETS 820,620.21

LIABILITIES & EQUITY

CURRENT LIABILITIES

Tenant Security Deposits 300.00

Lease Purchase Escrow 84.00

A/P Other 671.35

Accrued audit fees - LHA 1,518.01

Accrued Compensated Absences-Current 804.82

TOTAL CURRENT LIABILITIES 3,378.18

NONCURRENT LIABILITIES

Accrued Compensated Absences-LT 1,494.67

TOTAL NONCURRENT LIABILITIES 1,494.67

TOTAL LIABILITIES 4,872.85

EQUITY

RETAINED EARNINGS

Retained Earnings-Unrestricted Net Assets 815,747.36

TOTAL RETAINED EARNINGS: 815,747.36

TOTAL EQUITY 815,747.36

TOTAL LIABILITIES AND EQUITY 820,620.21

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

For the Current and Eleven Months Ended November 30, 2022

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	2,710.57	3,167.57	457.00
Cash-Payroll	0.00	0.00	0.00
Cash Operating 3	339,389.12	339,388.06	-1.06
Negative Cash LHA Master	0.00	0.00	0.00
Cash Restricted-Security Deposits	0.00	0.00	0.00
Cash Restricted - FSS Escrow	350.50	84.00	-266.50
Cash Restricted - Reserve/Escrow	0.00	0.00	0.00
Total Cash	342,450.19	342,639.63	189.44

Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	3,387.77	3,167.57	-220.20
Cash-Payroll	410.63	0.00	-410.63
Cash Operating 3	325,043.04	339,388.06	14,345.02
Negative Cash LHA Master	0.00	0.00	0.00
Cash Restricted-Security Deposits	600.00	0.00	-600.00
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	342,639.63	13,114.19

Lakeland Housing Authority

YouthBuild-DOL 2021 (49)

Statement of Operations

For the Current and Twelve Months Ending December 31, 2022

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Government Subsidy Income	191,271	26,026	165,246	634.93%	1	230,538	312,311	(81,772)	-26.18%	312,311
Other Income	-	-	-			-	-	-		-
Total Revenue	191,271	26,026	165,246	634.93%		230,538	312,311	(81,772)	-26.18%	312,311
Administrative Expenses	33,623	20,877	12,746	61.05%	2	226,639	250,520	(23,881)	-9.53%	250,520
Tenant Services Expenses (Tr	12,012	4,616	7,397	160.24%	2	48,104	55,390	(7,286)	-13.15%	55,390
Utility Expense	-	183	(183)	-100.00%	2	-	2,200	(2,200)	-100.00%	2,200
Maintenance and Developmen	210	63	147	231.63%	3	1,328	760	568	74.69%	760
General Expenses	1,285	287	998	348.18%	4	11,114	3,441	7,673	222.98%	3,441
Operating expense before Dep	47,130	26,026	21,104	81.09%		287,184	312,311	(25,127)	-8.05%	312,311
Transfer Out	-	-	-			(82,212)	-	(82,212)		-
Net Operating Income (Los	144,141	(0)	144,141			25,567	(1)	25,567		0
Depreciation	-	-	-			-	-	-		-
Total Expenses	47,130	26,026	21,104	81.09%		204,972	312,311	(107,340)	-34.37%	312,311
Net Income (Loss)	144,141	(0)	144,141			25,567	(1)	25,567		0

Comments

- 1 Variance reflects that the program did not receive \$191,271.48 of outstanding reimbursable expenses from the Department of Labor until December 20, 2022.
- 2 Variance is due to expenses being less than or equal to amounts budgeted.
- 3 Variance in Maintenance is costs associated with maintenance and repair of the vehicle.
- 4 Variance in General expense is costs associated with insurance of the vehicle.

**Lakeland Housing Authority
YouthBuild-DOL 2018 (49)
Balance Sheet
as of December 31, 2022**

ASSETS

CASH

Cash Operating 1	10,537.29
Cash-Payroll	-12,330.35
Petty Cash	1,000.00
Total Unrestricted Cash	<u>-793.06</u>
TOTAL CASH	-793.06

OTHER CURRENT ASSETS

Prepaid Insurance	<u>10,630.03</u>
TOTAL CURRENT ASSETS	9,836.97

NONCURRENT ASSETS

FIXED ASSETS

Automobiles/Vehicles	21,299.00
Accum Depreciation- Misc FF&E	<u>-21,299.00</u>
TOTAL FIXED ASSETS (NET)	0.00

TOTAL NONCURRENT ASSETS	0.00
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TOTAL ASSETS	<u>9,836.97</u>
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LIABILITIES & EQUITY

CURRENT LIABILITIES

A/P Vendors and Contractors	205.95
Due to Central Office Cost Center	18,060.28
State of FL Unclaimed Funds	<u>-100.00</u>
TOTAL CURRENT LIABILITIES	18,166.23

TOTAL LIABILITIES	<u>18,166.23</u>
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EQUITY

RETAINED EARNINGS

Retained Earnings-Unrestricted	-21,601.26
Retained Earnings - Restricted	<u>13,272.00</u>
TOTAL RETAINED EARNINGS:	-8,329.26

TOTAL EQUITY	<u>-8,329.26</u>
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TOTAL LIABILITIES AND EQUITY	<u>9,836.97</u>
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**Lakeland Housing Authority
YouthBuild-DOL 2018 (49)
Changes in Cash**

For the Current and Twelve Months Ending December 31, 2022

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	-693.98	10,537.29	11,231.27
Cash-Payroll	-19,925.50	-12,330.35	7,595.15
Negative Cash COCC Master	0.00	0.00	0.00
Total Cash	-20,619.48	-1,793.06	18,826.42
Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	19,203.04	10,537.29	-8,665.75
Cash-Payroll	-10,937.77	-12,330.35	-1,392.58
Negative Cash COCC Master	0.00	0.00	0.00
Total Cash	8,265.27	-1,793.06	-10,058.33

Lakeland Housing Authority

YouthBuild-DOL 2021 (49)

Statement of Operations

For the Current and Eleven Months Ending November 30, 2022

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Government Subsidy Income	-	26,026	(26,026)	-100.00%	1	39,267	286,285	(247,018)	-86.28%	312,311
Other Income	-	-	-			-	-	-		-
Total Revenue	-	26,026	(26,026)	-100.00%		39,267	286,285	(247,018)	-86.28%	312,311
Administrative Expenses	40,789	20,877	19,912	95.38%	2	193,016	229,644	(36,627)	-15.95%	250,520
Tenant Services Expenses (Tr	14,682	4,616	10,066	218.08%	2	36,091	50,774	(14,683)	-28.92%	55,390
Utility Expense	-	183	(183)	-100.00%	2	-	2,017	(2,017)	-100.00%	2,200
Maintenance and Developmen	-	63	(63)	-100.00%	3	1,118	697	421	60.43%	760
General Expenses	1,285	287	998	348.18%	4	9,828	3,154	6,674	211.59%	3,441
Operating expense before Dep	56,756	26,026	30,730	118.08%		240,054	286,285	(46,231)	-16.15%	312,311
Transfer Out	-	-	-			(82,212)	-	(82,212)		-
Net Operating Income (Los	(56,756)	(0)	(56,756)			(118,575)	(1)	(118,574)		0
Depreciation	-	-	-			-	-	-		-
Total Expenses	56,756	26,026	30,730	118.08%		157,842	286,285	(128,444)	-44.87%	312,311
Net Income (Loss)	(56,756)	(0)	(56,756)			(118,575)	(1)	(118,574)		0

Comments

- 1 Variance reflects that the program did not receive \$191,271.48 of outstanding reimbursable expenses from the Department of Labor until December 20, 2022.
- 2 Variance is due to expenses being less than or equal to amounts budgeted.
- 3 Variance in Maintenance is costs associated with maintenance and repair of the vehicle.
- 4 Variance in General expense is costs associated with insurance of the vehicle.

Lakeland Housing Authority
YouthBuild-DOL 2018 (49)
Balance Sheet
as of November 30, 2022

ASSETS

LIABILITIES & EQUITY

CASH		CURRENT LIABILITIES	
Cash Operating 1	-693.98	A/P Vendors and Contractors	3,831.73
Cash-Payroll	-19,925.50	Due to LPHC General	800.00
Petty Cash	1,000.00	Due to Central Office Cost Cente	17,234.61
		State of FL Unclaimed Funds	-100.00
Total Unrestricted Cash	-19,619.48	Due to Magnolia Pointe	<u>123,000.00</u>
TOTAL CASH	<u>-19,619.48</u>	TOTAL CURRENT LIABILITIES	144,766.34
OTHER CURRENT ASSETS			
Prepaid Insurance	11,915.19		
TOTAL CURRENT ASSETS	<u>-7,704.29</u>	TOTAL LIABILITIES	<u>144,766.34</u>
NONCURRENT ASSETS		EQUITY	
FIXED ASSETS		RETAINED EARNINGS	
Automobiles/Vehicles	21,299.00	Retained Earnings-Unrestricted	-165,742.63
Accum Depreciation- Misc FF&E	-21,299.00	Retained Earnings - Restricted M	<u>13,272.00</u>
TOTAL FIXED ASSETS (NET)	<u>0.00</u>	TOTAL RETAINED EARNINGS:	<u>-152,470.63</u>
TOTAL NONCURRENT ASSETS	<u>0.00</u>		
		TOTAL EQUITY	<u>-152,470.63</u>
TOTAL ASSETS	<u>-7,704.29</u>	TOTAL LIABILITIES AND EQUITY	<u>-7,704.29</u>

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

For the Current and Eleven Months Ending November 30, 2022

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	1,256.32	-693.98	-1,950.30
Cash-Payroll	-23,206.53	-19,925.50	3,281.03
Negative Cash COCC Master	0.00	0.00	0.00
Total Cash	-21,950.21	-20,619.48	1,330.73
Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	19,203.04	-693.98	-19,897.02
Cash-Payroll	-10,937.77	-19,925.50	-8,987.73
Negative Cash COCC Master	0.00	0.00	0.00
Total Cash	8,265.27	-20,619.48	-28,884.75

Lakeland Housing Authority
Williamstown, LLLP
Statement of Operations
For the Current and Twelve Months Ending December 31, 2022

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Rental Income	12,184	11,920	264	2.21%	1	143,484	143,040	444	0.31%	143,040
Other Tenant Income	-	75	(75)	-100.00%	2	-	900	(900)	-100.00%	900
Government Subsidy	16,012	12,555	3,457	27.53%	3	179,918	150,660	29,258	19.42%	150,660
Other Income	1	10	(9)			3	120	(117)		120
Total Revenue	28,197	24,550	3,646	14.85%		323,405	294,600	28,802	9.78%	294,720
Administrative Expense	19,013	12,099	6,914	57.15%	4	143,149	145,190	(2,041)	-1.41%	145,190
Tenant Services	-	-	-	0.00%	4	-	-	-		-
Utility Expense	2,289	2,170	119	5.48%	4	25,072	26,042	(970)	-3.73%	26,042
Maintenance Expense	7,273	7,837	(564)	-7.20%	4	71,790	94,049	(22,259)	-23.67%	94,049
General Expense	4,316	2,205	2,111	95.74%	4	28,099	26,462	1,638	6.19%	26,462
Operating Expense before Depreciat	32,892	24,312	8,580	35.29%		268,110	291,742	(23,632)	-8.10%	291,742
Net Operating Income (Loss)	(4,695)	238	(4,934)	-2072.15%		55,295	2,858	52,434	1834.94%	2,978
Depreciation & Amortization Expense	7,965	7,957	8	0.11%		95,584	95,482	101	0.11%	95,482
Capital Replacement Items	-	6,900	(6,900)	-100.00%		48	82,800	(82,752)	-99.94%	82,800
Transfer in/Out	-	(6,900)	6,900	-100.00%		-	(82,800.00)	82,800	-100.00%	(82,800)
Total Expense	40,858	32,269	8,589	26.62%		363,742	387,225	(23,483)	-6.06%	387,225
Net Operating Income (Loss)	(12,661)	(7,719)	(4,942)	64.02%		(40,336)	(92,625)	52,288	-56.45%	(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 higher than anticipated. It also contained additional subsidy to compensate for underpayments during prior months.**
- 4 Variance reflects expenses being less than or comparable to amounts budgeted.**

Lakeland Housing Authority

Williamstown, LLLP

Balance Sheet

as of December 31, 2022

ASSETS

CASH	
Unrestricted Cash	
Cash Operating 1	68,805.22
Cash-Payroll	38,079.70
Total Unrestricted Cash	<u>106,884.92</u>
Restricted Cash	
Cash Restricted-Security Deposits	15,600.00
Cash Restricted-Reserve for Replacem	43,002.03
Total Restricted Cash	<u>58,602.03</u>
TOTAL CASH	<u>165,486.95</u>
ACCOUNTS AND NOTES RECEIVABLE	
A/R-Tenants/Vendors	9,662.00
Allowance for doubtful accounts tenants	-4,345.00
TOTAL: AR	<u>5,317.00</u>
Williamstown Operating Subsidy Rec	20.00
TOTAL ACCOUNTS AND NOTES RECEIVABLE	<u>5,337.00</u>
OTHER CURRENT ASSETS	
Prepaid Insurance	0.08
Prepaid Software Licenses	3,962.92
TOTAL OTHER CURRENT ASSETS	<u>3,963.00</u>
TOTAL CURRENT ASSETS	<u>174,786.95</u>
NONCURRENT ASSETS	
FIXED ASSETS	
Buildings	3,751,341.13
Furniture & Fixtures	8,494.29
Accum Depreciation-Buildings	-376,811.16
Accum Depreciation- Misc FF&E	-5,421.93
Intangible Assets	0.00
TOTAL NONCURRENT ASSETS	<u>3,377,602.33</u>
TOTAL ASSETS	<u>3,552,389.28</u>

LIABILITIES & EQUITY

CURRENT LIABILITIES	
A/P Vendors and Contractors	2,693.07
Tenant Security Deposits	15,000.00
Security Deposit-Pet	1,200.00
Security Deposit Clearing Account	16.00
Accrued Payroll & Payroll Taxes	2,203.82
Accrued Audit Fees	8,100.00
Accrued audit fees - LHA	33,074.50
Tenant Prepaid Rents	2,380.00
Accrued Compensated Absences-Current	1,647.08
TOTAL CURRENT LIABILITIES	<u>66,314.47</u>
NONCURRENT LIABILITIES	
Accrued Compensated Absences-LT	3,058.85
TOTAL NONCURRENT LIABILITIES	<u>3,058.85</u>
TOTAL LIABILITIES	<u>69,373.32</u>
EQUITY	
RETAINED EARNINGS	
Retained Earnings-Unrestricted Net Assets	3,483,015.96
TOTAL RETAINED EARNINGS:	<u>3,483,015.96</u>
TOTAL EQUITY	<u>3,483,015.96</u>
TOTAL LIABILITIES AND EQUITY	<u>3,552,389.28</u>

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

For the Current and Twelve Months Ending December 31, 2022

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	67,995.57	68,805.22	809.65
Cash-Payroll	34,481.69	38,079.70	3,598.01
Cash Restricted-Security Deposits	15,601.00	15,600.00	-1.00
Cash Restricted-Reserve for Replac	42,001.12	43,002.03	1,000.91
Total Cash	160,079.38	165,486.95	5,407.57
Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	18,425.22	68,805.22	50,380.00
Cash-Payroll	13,595.71	38,079.70	24,483.99
Cash Restricted-Security Deposits	15,300.00	15,600.00	300.00
Cash Restricted-Reserve for Replac	31,000.77	43,002.03	12,001.26
Total Cash	78,321.70	165,486.95	87,165.25

Lakeland Housing Authority
Williamstown, LLLP
Statement of Operations
For the Current and Eleven Months Ending November 30, 2022

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Rental Income	11,903	11,920	(17)	-0.14%	1	131,300	131,120	180	0.14%	143,040
Other Tenant Income	-	75	(75)	-100.00%	2	-	825	(825)	-100.00%	900
Government Subsidy	14,895	12,555	2,340	18.64%	3	163,906	138,105	25,801	18.68%	150,660
Other Income	1	10	(9)			2	110	(108)		120
Total Revenue	26,799	24,550	2,248	9.16%		295,208	270,050	25,156	9.32%	294,720
Administrative Expense	10,998	12,099	(1,102)	-9.10%	4	124,136	133,091	(8,955)	-6.73%	145,190
Tenant Services	-	-	-	0.00%	4	-	-	-		-
Utility Expense	1,775	2,170	(395)	-18.19%	4	22,783	23,872	(1,089)	-4.56%	26,042
Maintenance Expense	3,846	7,837	(3,991)	-50.92%	4	64,516	86,211	(21,695)	-25.17%	94,049
General Expense	1,941	2,205	(264)	-11.96%	4	23,783	24,256	(473)	-1.95%	26,462
Operating Expense before Depreciat	18,561	24,312	(5,751)	-23.66%		235,218	267,431	(32,213)	-12.05%	291,742
Net Operating Income (Loss)	8,238	238	7,999	3359.13%		59,990	2,619	57,369	2190.13%	2,978
Depreciation & Amortization Expense	7,965	7,957	8	0.11%		87,618	87,526	93	0.11%	95,482
Capital Replacement Items	-	6,900	(6,900)	-100.00%		48	75,900	(75,852)	-99.94%	82,800
Transfer in/Out	-	(6,900)	6,900	-100.00%		-	(75,900.00)	75,900	-100.00%	(82,800)
Total Expense	26,526	32,269	(5,743)	-17.80%		322,884	354,956	(32,072)	-9.04%	387,225
Net Operating Income (Loss)	273	(7,719)	7,992	-103.54%		(27,676)	(84,906)	57,230	-67.40%	(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 higher than anticipated. It also contained additional subsidy to compensate for underpayments during prior months.**
- 4 Variance reflects expenses being less than or comparable to amounts budgeted.**

Lakeland Housing Authority

Williamstown, LLLP

Balance Sheet

as of November 30, 2022

ASSETS

CASH	
Unrestricted Cash	
Cash Operating 1	67,995.57
Cash-Payroll	34,481.69
Total Unrestricted Cash	<u>102,477.26</u>
Restricted Cash	
Cash Restricted-Security Deposits	15,601.00
Cash Restricted-Reserve for Replacem	42,001.12
Total Restricted Cash	<u>57,602.12</u>
 TOTAL CASH	 <u>160,079.38</u>
 ACCOUNTS AND NOTES RECEIVABLE	
A/R-Tenants/Vendors	8,336.00
Allowance for doubtful accounts tenants	-2,819.00
TOTAL: AR	<u>5,517.00</u>
0	<u>0.00</u>
TOTAL ACCOUNTS AND NOTES RECEIVABLE	<u>5,517.00</u>
 OTHER CURRENT ASSETS	
Prepaid Insurance	1,941.45
Prepaid Software Licenses	4,526.70
TOTAL OTHER CURRENT ASSETS	<u>6,468.15</u>
TOTAL CURRENT ASSETS	<u>172,064.53</u>
 NONCURRENT ASSETS	
FIXED ASSETS	
Buildings	3,751,341.13
Furniture & Fixtures	8,494.29
Accum Depreciation-Buildings	-368,996.47
Accum Depreciation- Misc FF&E	-5,271.33
Intangible Assets	0.00
TOTAL NONCURRENT ASSETS	<u>3,385,567.62</u>
TOTAL ASSETS	<u>3,557,632.15</u>

LIABILITIES & EQUITY

CURRENT LIABILITIES	
A/P Vendors and Contractors	131.01
Tenant Security Deposits	15,000.00
Security Deposit-Pet	1200.00
Security Deposit Clearing Account	16.00
Accrued Audit Fees	7,350.00
Accrued audit fees - LHA	31,893.94
Tenant Prepaid Rents	3,185.00
Accrued Compensated Absences-Current	1,119.91
TOTAL CURRENT LIABILITIES	<u>59,895.86</u>
 NONCURRENT LIABILITIES	
Accrued Compensated Absences-LT	2,079.83
TOTAL NONCURRENT LIABILITIES	<u>2,079.83</u>
TOTAL LIABILITIES	<u>61,975.69</u>
 EQUITY	
RETAINED EARNINGS	
Retained Earnings-Unrestricted Net Assets	3,495,676.46
TOTAL RETAINED EARNINGS:	<u>3,495,676.46</u>
TOTAL EQUITY	<u>3,495,676.46</u>
TOTAL LIABILITIES AND EQUITY	<u>3,557,652.15</u>

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

For the Current and Eleven Months Ending November 30, 2022

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	56,961.00	67,995.57	11,034.57
Cash-Payroll	31,291.38	34,481.69	3,190.31
Cash Restricted-Security Deposits	14,701.00	15,601.00	900.00
Cash Restricted-Reserve for Replac	41,000.33	42,001.12	1,000.79
Total Cash	143,953.71	160,079.38	16,125.67
Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	18,425.22	67,995.57	49,570.35
Cash-Payroll	13,595.71	34,481.69	20,885.98
Cash Restricted-Security Deposits	15,300.00	15,601.00	301.00
Cash Restricted-Reserve for Replac	31,000.77	42,001.12	11,000.35
Total Cash	78,321.70	160,079.38	81,757.68

West Lake I, LTD (30004200)

Income Statement

Period = Nov 2022

Book = Accrual ; Tree = ysi_is

		Period to Date	%	Year to Date	%
40000-100	OPERATING REVENUE				
41018-000	Rent-Subsidy	480.20	0.51	480.20	0.10
41028-000	Gross Mkt Rent Potential	65,898.00	70.26	693,063.00	145.95
41099-999	Total Gross Mkt Rent Potential	66,378.20	70.77	693,543.20	146.05
41100-000	Vacancy Losses				
41104-000	Gain/Loss To Lease	21,337.00	22.75	272,069.32	57.29
41106-000	Vacancy Loss	-905.20	-0.97	-8,594.05	-1.81
41199-999	Total Vacancy Losses	20,431.80	21.78	263,475.27	55.48
41999-999	Total Rent Revenue	86,810.00	92.56	957,018.47	201.53
42000-000	Tenant Recovery Revenue				
42010-000	Bad Debt Recovery				
42012-000	Bad Debt Recovery	0.00	0.00	459.24	0.10
42099-999	Total Bad Debt Recovery	0.00	0.00	459.24	0.10
42700-000	Direct Billable Revenue				
42702-014	Direct Bill Rev-Pest Control	0.00	0.00	700.00	0.15
42704-002	Direct Bill Rev-Electric	15.70	0.02	107.75	0.02
42704-022	Direct Bill Rev-Water & Sewer	3,117.60	3.32	43,413.54	9.14
42799-999	Total Direct Billable Revenue	3,133.30	3.34	44,221.29	9.31
42999-999	Total Tenant Recovery Revenue	3,133.30	3.34	44,680.53	9.41
43000-000	Other Operating Revenue				
43024-000	Locks & Keys	0.00	0.00	6.77	0.00
43032-000	Late Fee	225.00	0.24	1,050.00	0.22
43036-000	NSF Fee	50.00	0.05	100.00	0.02
43038-000	Application Fee	25.00	0.03	185.00	0.04
43052-000	Damages/Cleaning	0.00	0.00	150.00	0.03
43054-000	Other Operating Income	0.00	0.00	50.00	0.01
43086-000	Washer / Dryer Tenant Income	4,254.00	4.54	47,167.54	9.93
43999-999	Total Other Operating Revenue	4,554.00	4.86	48,709.31	10.26
49999-999	TOTAL OPERATING REVENUE	94,497.30	100.75	1,050,408.31	221.20
50000-000	OPERATING EXPENSES				
51000-000	Admin & General Expense				
51106-000	Equipment Lease	0.00	0.00	975.60	0.21
51202-000	Apt Association Dues	6.67	0.01	6.67	0.00
51206-000	Office Supplies	18.54	0.02	422.11	0.09
51208-000	Safety Supplies	0.00	0.00	599.25	0.13
51212-000	Postal/Express Mail	567.58	0.61	1,923.81	0.41
51214-000	Bank Fees	0.00	0.00	15.00	0.00
51216-000	Late Fees & Interest	0.00	0.00	156.04	0.03
51220-000	Background/Credit Check	0.00	0.00	1,748.00	0.37
51224-000	Uniforms	139.02	0.15	385.13	0.08
51232-000	Dues And Subscriptions	0.00	0.00	517.14	0.11
51234-000	Trainings	250.00	0.27	2,750.00	0.58
51238-000	Incentive & Award Programs	0.00	0.00	2,100.00	0.44
51308-000	Meals	156.26	0.17	1,112.13	0.23
51314-000	Other Travel Exp	1,021.35	1.09	2,977.10	0.63
51404-000	Bad Debt Expense - Resident	0.00	0.00	-766.00	-0.16
51708-000	Third-Party Property Inspection	0.00	0.00	850.00	0.18
51712-000	Compliance Administration Fee	815.00	0.87	7,720.00	1.63
51822-000	Onsite-Software	1,095.10	1.17	15,231.68	3.21
51902-000	Licenses	0.00	0.00	680.61	0.14

West Lake I, LTD (30004200)

Income Statement

Period = Nov 2022

Book = Accrual ; Tree = ysi_is

		Period to Date	%	Year to Date	%
51999-999	Total Admin & General Expense	4,069.52	4.34	39,404.27	8.30
52102-000	Prop Mgmt Salaries/Wages				
52102-002	Prop Mgmt Salaries/Wages	11,357.36	12.11	124,263.39	26.17
52104-002	Prop Mgmt Benefits & Other	2,252.84	2.40	22,652.20	4.77
52104-014	Prop Mgmt Workers Comp	316.41	0.34	2,987.19	0.63
52104-016	Prop Mgmt Bonus	0.00	0.00	3,787.13	0.80
52104-018	Prop Mgmt Taxes	847.33	0.90	9,560.81	2.01
52106-002	Prop Mgmt Payroll Processing Fees	106.84	0.11	1,103.98	0.23
52199-999	Total Prop Mgmt Payroll	14,880.78	15.87	164,354.70	34.61
54000-000	Sales & Marketing Expense				
54021-100	Online Advertising	0.00	0.00	1,303.00	0.27
54022-000	Promotional	0.00	0.00	131.52	0.03
54023-000	Gifts & Gift Cards	0.00	0.00	105.72	0.02
54024-000	Resident Functions/Parties	0.00	0.00	279.66	0.06
54099-999	Total Sales & Marketing Expense	0.00	0.00	1,819.90	0.38
55000-000	Repairs, Supplies & Contract Services				
55112-000	Elevator & Escalator	1,833.48	1.95	2,894.28	0.61
55114-000	Doors & Windows	39.91	0.04	1,775.53	0.37
55120-000	Painting	0.00	0.00	1,804.08	0.38
55124-000	Plumbing	0.00	0.00	1,248.05	0.26
55128-000	Lighting	0.00	0.00	2,634.38	0.55
55142-000	Locks & Keys	44.95	0.05	793.94	0.17
55148-000	Tools & Supplies	0.00	0.00	2,215.91	0.47
55202-000	Fire Alarm & Sprinklers	6,692.01	7.14	9,996.13	2.10
55204-000	Elec Supplies/Installation	0.00	0.00	168.46	0.04
55208-000	HVAC	2,405.00	2.56	9,690.13	2.04
55216-000	Appliance	0.00	0.00	625.12	0.13
55306-000	Nonplant Supplies	0.00	0.00	33.36	0.01
55504-000	Cleaning Services	0.00	0.00	908.13	0.19
55516-000	Parking & Garage	0.00	0.00	261.20	0.06
55522-000	Cleaning Supplies	0.00	0.00	2,574.05	0.54
55599-999	Total Repairs & Supplies	11,015.35	11.74	37,622.75	7.92
55800-000	Property Contract Services				
55802-000	Elevator & Escalator Contract	458.67	0.49	5,030.77	1.06
55812-000	Security-Alarm Contract	0.00	0.00	2,034.60	0.43
55816-000	Landscape Contract	1,450.00	1.55	15,950.00	3.36
55820-000	Pest Control Contract	142.50	0.15	3,067.50	0.65
55822-000	Termite Bond	204.42	0.22	1,022.10	0.22
55899-999	Total Property Contract Services	2,255.59	2.40	27,104.97	5.71
55999-999	Total Repairs, Supplies & Contract Services	13,270.94	14.15	64,727.72	13.63
56000-000	Utilities Expense				
56010-000	Utilities				
56012-000	Utilities-Electric	1,362.89	1.45	13,282.70	2.80
56018-000	Utilities-Trash	1,579.00	1.68	17,369.00	3.66
56020-000	Utilities-Telephone	362.47	0.39	3,997.85	0.84
56042-000	Utilities-Other Utility Costs	395.00	0.42	4,438.20	0.93
56099-999	Total Utilities	3,699.36	3.94	39,087.75	8.23
56100-000	Vacant Expense				
56102-000	Vacant-Electric	34.65	0.04	743.17	0.16
56199-999	Total Vacant Expense	34.65	0.04	743.17	0.16
56200-000	Direct Billable Utility Expense				
56212-000	Direct Bill-Water & Sewer	3,500.00	3.73	37,175.15	7.83

West Lake I, LTD (30004200)

Income Statement

Period = Nov 2022

Book = Accrual ; Tree = ysi_is

		Period to Date	%	Year to Date	%
56299-999	Total Direct Billable Utility Expense	3,500.00	3.73	37,175.15	7.83
56999-999	Total Utilities Expense	7,234.01	7.71	77,006.07	16.22
57000-000	Non-Capitalized Expenditure				
57028-000	NCAP-Landscaping	0.00	0.00	2,000.00	0.42
57038-000	NCAP-Doors & Windows	0.00	0.00	5,588.50	1.18
57046-000	NCAP-Gutters and Downspouts	0.00	0.00	4,125.00	0.87
57112-000	NCAP-HVAC	0.00	0.00	1,312.64	0.28
57128-000	NCAP-Computers & Softwares Setup	0.00	0.00	1,687.39	0.36
57999-999	Total Non-Cap Expenditure	0.00	0.00	14,713.53	3.10
60000-000	Management Fees				
60102-002	Property Management Fees	2,888.01	3.08	31,516.64	6.64
60102-004	Other Management Fees	2,888.01	3.08	31,516.57	6.64
60999-999	Total Management Fee Expenses	5,776.02	6.16	63,033.21	13.27
61000-000	Property Tax Ins & Other Expenses				
61300-000	Property Insurance Expense				
61302-002	Property Insurance	10,256.00	10.93	107,431.13	22.62
61302-999	Total Property Insurance	10,256.00	10.93	107,431.13	22.62
61399-999	Total Capitalized RE Tax & Ins Contra	10,256.00	10.93	107,431.13	22.62
61999-999	Total Property Tax Ins & Other Exp	10,256.00	10.93	107,431.13	22.62
74000-000	Professional Service Expense				
74302-000	Third-Party Consultants	0.00	0.00	700.00	0.15
74999-999	Total Professional Service Exp	0.00	0.00	700.00	0.15
75100-000	Corporate Licenses, Tax & Insurance				
79999-998	TOTAL OPERATING EXPENSES	55,487.27	59.16	533,190.53	112.28
79999-999	NET OPERATING INCOME (LOSS)	39,010.03	41.59	517,217.78	108.92
80000-000	NON-OPERATING INCOME (LOSS)				
80000-100	NON-OPERATING REVENUE				
80100-000	Interest Income & Other				
80200-000	Interest Income-Checking & MM				
80202-000	Int Inc-Checking & MM	252.57	0.27	850.21	0.18
80299-999	Total Interest Inc-Checking&MM	252.57	0.27	850.21	0.18
80999-999	Total Interest Income & Other	252.57	0.27	850.21	0.18
82999-999	TOTAL NON-OPERATING REVENUE	252.57	0.27	850.21	0.18
83000-000	NON-OPERATING EXPENSES				
83100-000	Interest Expense & Finan Fees				
83200-000	Interest Expense-N/P & LOC				
83202-000	Int Exp-N/P-Promissory	20,950.93	22.34	217,635.77	45.83
83299-999	Total Interest Exp-N/P & LOC	20,950.93	22.34	217,635.77	45.83
83500-000	Financing Fee Expense				
83502-000	Loan Servicing Fee	483.75	0.52	5,317.96	1.12
83504-000	Loan Servicing Fee - W&D	833.33	0.89	9,166.63	1.93
83506-000	SAIL Loan Svc and Compliance Fee	916.50	0.98	10,081.50	2.12
83520-000	ELI Loan Svc and Compliance Fee	287.50	0.31	3,162.50	0.67

West Lake I, LTD (30004200)

Income Statement

Period = Nov 2022

Book = Accrual ; Tree = ysi_is

		Period to Date	%	Year to Date	%
83522-000	Trustee Ordinary Fees	354.17	0.38	3,562.51	0.75
83524-000	Issuer Administration Fee	833.33	0.89	9,166.71	1.93
83599-999	Total Financing Fee Expense	3,708.58	3.95	40,457.81	8.52
83799-999	Total Interest Exp & Fin Fees	24,659.51	26.29	258,093.58	54.35
83800-000	Audit & Tax Filing Fees				
83802-000	Audit Fee	468.75	0.50	5,156.25	1.09
83806-000	Tax Preparation Fee	289.58	0.31	3,185.38	0.67
83899-999	Total Audit & Tax Filing Fees	758.33	0.81	8,341.63	1.76
84000-000	Depreciation & Amortization				
84100-000	Dep/Amort-Fixed Assets				
84102-000	Depr-FA-Leasehold Improvements	46,860.32	49.96	515,463.52	108.55
84199-999	Total Dep/Amort-Fixed Assets	46,860.32	49.96	515,463.52	108.55
84400-000	Amort-Intangible Assets				
84402-000	Amort-Intangible Assets	2,079.88	2.22	22,878.68	4.82
84499-999	Total Amort-Intangible Assets	2,079.88	2.22	22,878.68	4.82
84999-999	Total Deprec & Amort	48,940.20	52.18	538,342.20	113.36
86100-000	Partnership Fee				
86102-000	Asset Management Fee	442.92	0.47	4,872.12	1.03
86112-000	Incentive Management Fee	58,253.15	62.11	181,296.48	38.18
86130-000	Other Non-Op-Expense	0.00	0.00	2,000.00	0.42
86999-999	Total Partnership Fees	58,696.07	62.58	188,168.60	39.62
89999-999	TOTAL NON-OPERATING EXPENSES	133,054.11	141.86	992,946.01	209.10
99997-999	TOTAL NON-OP INCOME (LOSS)	-132,801.54	-141.59	-992,095.80	-208.92
99998-999	NET INCOME (LOSS)	-93,791.51	-100.00	-474,878.02	-100.00

West Lake I, LTD (30004200)

Balance Sheet

Period = Nov 2022

Book = Accrual ; Tree = ysi_bs

		Current Balance
10000-000	ASSETS	
10003-000	Cash	
10010-000	Operating Cash-Owner	
10018-000	Operating Cash - Chase/Truist	144,773.31
10019-000	Security Deposit - Chase/Truist	31,200.00
10049-999	Total Operating Cash-Owner	<u>175,973.31</u>
10090-000	Petty Cash	
10091-000	Petty Cash 1	500.00
10098-999	Total Petty Cash	<u>500.00</u>
10099-999	Total Cash	176,473.31
10400-000	Restricted Cash	
10501-000	Operating Impound Reserve	
10506-000	Operating Deficit Reserve	355,351.88
10510-000	Debt Service Reserves	7,226.05
10515-000	ACC Reserve	26,160.00
10529-999	Total Operating Impound Resrve	<u>388,737.93</u>
10530-000	Bond Reserve Accounts	
10531-000	Bond Fund - Interest Fund	0.19
10532-000	Bond Fund - Principal	599.28
10536-000	Bond Fund - Escrow Account	32,689.12
10537-000	Bond Fund - Replacement Reserve	83,084.27
10542-000	Bond Fund - Debt Service	20,371.01
10545-000	Bond Fund - Subordinate Loan	0.41
10569-999	Total Bond Reserve Accounts	<u>136,744.28</u>
10600-000	Investing Impound Reserve	
10699-999	Total Investing Impound Resrve	<u>0.00</u>
10999-999	Total Restricted Cash	525,482.21
11010-000	A/R-Accounts Receivable	
11011-000	A/R-Resident	1,126.14
11039-999	Total A/R-Accounts Receivable	<u>1,126.14</u>
11099-999	Total Accounts Receivable	1,126.14
11600-000	Due from Affiliate-Net	
11620-000	A/R-Intercompany	448.50
11699-999	Total Due from Affiliate-Net	<u>448.50</u>
11800-000	Intercompany-Net	
11810-000	Due from/to Intercompany	-136.32
11899-999	Total Intercompany-Net	<u>-136.32</u>
11999-999	Total Accounts Receivable-Net	1,438.32

West Lake I, LTD (30004200)

Balance Sheet

Period = Nov 2022

Book = Accrual ; Tree = ysi_bs

		Current Balance
12100-000	Prepaid Expenses	
12200-000	Prepaid Operating Expense	
12210-000	Prepaid Cost of RE Operations	
12213-000	Prepaid Property Insurance	40,440.00
12217-000	Prepaid Admin & General	3,058.74
12239-999	Total Prepaid Cost of RE Ops	<u>43,498.74</u>
12299-999	Total Prepaid Operating Expense	<u>43,498.74</u>
12999-999	Total Prepaid Expenses	<u>43,498.74</u>
16000-000	Operating Property-Net	
16001-000	Operating Property	
16010-000	OP-Land	
16010-100	OP-Land-Acquisition	190,625.00
16019-999	Total OP-Land	<u>190,625.00</u>
16020-000	OP-Site Improvements	
16020-100	OP-SI-Acquisition	1,504,669.88
16029-999	Total OP-Site Improvements	<u>1,504,669.88</u>
16030-000	OP-Building	
16030-100	OP-Bldg-Acquisition	12,354,187.00
16039-999	Total OP-Building	<u>12,354,187.00</u>
16099-999	Total Operating Property	<u>14,049,481.88</u>
16200-000	Accumulated Depreciation	
16210-000	A/D-OP-Site Improvements	
16210-700	A/D-OP-SI-Amort	-355,547.32
16219-999	Total A/D-OP-Site Improvements	<u>-355,547.32</u>
16220-000	A/D-OP-Building	
16220-700	A/D-OP-Bldg-Amort	-1,094,718.47
16229-999	Total A/D-OP-Building	<u>-1,094,718.47</u>
16299-999	Total Accumulated Depreciation	<u>-1,450,265.79</u>
16399-999	Total Operating Property-Net	<u>12,599,216.09</u>
17000-000	Fixed Assets-Net	
17001-000	Fixed Assets	
17020-000	FA-Furniture	
17020-200	FA-Furniture-Addition	765,789.40
17029-999	Total FA-Furniture	<u>765,789.40</u>
17099-999	Total Fixed Assets	<u>765,789.40</u>
17100-000	Accumulated Deprec & Amort	
17120-000	A/D-FA-Furniture	

West Lake I, LTD (30004200)

Balance Sheet

Period = Nov 2022

Book = Accrual ; Tree = ysi_bs

		Current Balance
17120-700	A/D-FA-Furniture-Amort	-542,859.85
17129-999	Total A/D-FA-Furniture	-542,859.85
17199-999	Total Accum Deprec & Amort	-542,859.85
17299-999	Total Fixed Assets-Net	222,929.55
18500-000	Other Assets & Deposits	
18501-000	Assets Deposits	
18513-200	Utility Deposits	5,592.00
18519-900	Total Assets Deposits	5,592.00
18599-999	Total Other Assets & Deposits	5,592.00
19000-000	Goodwill & Intangibles-Net	
19200-000	Intangible Assets	
19250-000	Tax Credit Fee	
19250-200	Tax Credit Fee-addition	87,874.00
19259-999	Total Tax Credit Fee	87,874.00
19299-999	Total Intangible Assets	87,874.00
19300-000	Accumulated Amortization	
19350-000	A/A-Tax credit Fees	
19350-700	A/A-Tax Credit Fees-Amort	-20,764.37
19359-999	Total A/A-Franchise Licenses	-20,764.37
19399-999	Total Accumulated Amortization	-20,764.37
19499-999	Total Goodwill&Intngibles-Net	67,109.63
19900-000	Suspense	
19901-000	Suspense Clearing	
19911-000	Treasury Clearing	-20,371.00
19915-050	A/R Clearing-Subsidy Suspense	-1,825.00
19919-999	Total Suspense Clearing	-22,196.00
19999-900	Total Suspense	-22,196.00
19999-999	TOTAL ASSETS	13,619,543.85
20000-000	LIABILITIES & EQUITY	
20001-000	LIABILITIES	
20100-000	Accounts Payable-Net	
20101-000	Accounts Payable-Trade	
20111-000	A/P-Trade	14,582.07

West Lake I, LTD (30004200)

Balance Sheet

Period = Nov 2022

Book = Accrual ; Tree = ysi_bs

		Current Balance
20119-999	Total Accounts Payable-Trade	14,582.07
20399-999	Total Accounts Payable-Net	14,582.07
20500-000	Accrued Expenses & Other Liab	
20501-000	Accrued Property Expenses	
20510-000	Accrued Operating Cost	
20510-650	Accrued Admin & General Expense	15,257.61
20510-680	Accrued Audit Fee	5,156.25
20510-700	Accrued Tax Consulting Fee	6,285.38
20510-720	Accrued Assets Management Fees	-442.88
20519-999	Total Accrued Operating Cost	26,256.36
20530-000	Accrued Prop Mgmt Salaries/Wages	
20530-710	Accrued PM Salaries/Wages	14,431.04
20539-999	Total Accrued Prop Mgmt Salaries/Wages	14,431.04
20600-000	Accrued Corporate G&A Exp	
20640-000	Accrued Financing Cost	
20641-720	Accrued Trustee Fees	1,062.51
20641-725	Accrued Issuer Fees	2,499.99
20641-735	Accrued Service Fee	1,451.25
20641-745	Accrued SAIL & ELI Servicing & Compliance Fee	13,244.00
20649-999	Total Accrued Financing Cost	18,257.75
20900-000	Other Liabilities	
20999-999	Total Accrued Exp & Other Liab	58,945.15
21500-000	Interest Payable-Net	
21501-000	Int Payable-N/P-Promissory	
21510-000	I/P-N/P-Promissory	
21510-700	I/P-N/P-Promissory-Accrual	56,527.37
21519-999	Total I/P-N/P-Promissory	56,527.37
21600-000	Int Payable-N/P-Affiliate	
21700-000	Int Payable-LOC-Secured	
21800-000	Int Payable-LOC-Unsecured	
21900-000	Int Payable-LOC-Affiliate	
21999-999	Total Interest Payable-Net	56,527.37
22000-000	Due to Related Party-Net	
22001-000	Due to Affiliates-Net	
22012-000	A/P-Intercompany	2,376.00
22019-999	Total Due to Affiliates-Net	2,376.00
22299-999	Total Due to Related Party-Net	2,376.00
23000-000	Notes Payable-Net	

West Lake I, LTD (30004200)

Balance Sheet

Period = Nov 2022

Book = Accrual ; Tree = ysi_bs

		Current Balance
23001-000	Note Payable-Promissory	
23010-000	N/P-Promissory	
23010-100	N/P-Promissory-Initial Advance	10,244,160.07
23010-200	N/P-Promissory-Payment	-38,742.72
23019-999	Total N/P-Promissory	<u>10,205,417.35</u>
23050-000	Loan Fee-N/P-Promissory	
23050-200	Loan Fee-N/P-Promissory-Addn	-573,006.22
23059-999	Total Loan Fee-N/P-Promissory	<u>-573,006.22</u>
23060-000	A/A-Loan Fee-N/P-Promissory	
23060-700	A/A-Loan Fee-N/P-Prom-Amort	57,628.87
23069-999	Total A/A-Loan Fee-N/P-Prom	<u>57,628.87</u>
23099-999	Total Note Payable-Promissory	<u>9,690,040.00</u>
23199-999	Total Notes Payable-Net	<u>9,690,040.00</u>
27000-000	Unearned Revenue	
27001-000	Unearned Tenant Rent	
27011-000	Prepaid Rent-Residents	783.95
27099-999	Total Unearned Tenant Rent	<u>783.95</u>
27399-999	Total Unearned Revenue	<u>783.95</u>
28500-000	Liability Deposits	
28501-000	Other Liability Deposits	
28520-000	Tenant Security Deposits	
28520-300	Tenant Security Deposit	31,200.00
28529-999	Total Tenant Security Deposits	<u>31,200.00</u>
28560-000	Deposits & Other Liabilities	
28560-230	Unclaimed Property-received	1,616.41
28569-999	Total Deposits & Other Liabilities	<u>1,616.41</u>
28599-900	Total Other Liability Deposits	<u>32,816.41</u>
28599-999	Total Liability Deposits	<u>32,816.41</u>
29999-999	TOTAL LIABILITIES	<u>9,856,070.95</u>
30000-000	EQUITY	
30100-000	Controlling Ptnr Equity-Net	
30101-000	Controlling Partner Equity	
30110-300	Contributions-Gross Capital Call	6,053,521.00
30120-200	Distributions-Return of Capital	-44,888.47
30120-210	Distributions-Return on Capital	-14,528.41
30199-900	Total Control Partner Equity	<u>5,994,104.12</u>
30199-999	Total Control Ptnr Equity-Net	<u>5,994,104.12</u>

West Lake I, LTD (30004200)

Balance Sheet

Period = Nov 2022

Book = Accrual ; Tree = ysi_bs

		Current Balance
39000-000	Retained Earnings	
39001-000	Retained Earnings	
39010-700	Retained Earnings	-2,230,631.22
39099-900	Total Retained Earnings	<u>-2,230,631.22</u>
39099-999	Total Retained Earnings	-2,230,631.22
39999-990	TOTAL EQUITY	<u>3,763,472.90</u>
39999-998	TOTAL LIABILITIES & EQUITY	<u><u>13,619,543.85</u></u>

RESOLUTIONS

The Housing Authority of the City of Lakeland

Request for Board Action

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

Re: Resolution # 23-1529

The Board of Commissioners is requested to approve the above-referenced resolution to authorize the Executive Director to execute and submit the 2022 Fiscal Year Section 8 Management Assessment Program report and certification to the U.S. Department of Housing and Urban Development.

2. Who is making request:

A. Entity: The Housing Authority of the City of Lakeland

B. Project: Submittal of the FY2022 Section 8 Management Assessment Program report

C. Originator: Carlos Pizarro

3. Cost Estimate:

N/A

Narrative:

The Section 8 Management Assessment Program (also known as SEMAP) was implemented by the U.S. Department of Housing and Urban Development in October 1998 to objectively monitor the performance of Housing Agencies in the administration of the Housing Choice Voucher program. The SEMAP includes (14) fourteen key indicators that measure a Public Housing Agency's management factor in the operation of the Housing Choice Voucher program. The results of this evaluation will indicate if a Housing Agency is rated as a *high, standard, or troubled* performer.

The Code of Federal Regulations, Section 985.101, requires that Public Housing Agency which administers a Section 8 program to annually submit a SEMAP certification to the Department of Housing and Urban Development within 60 calendar days after the end of the Public Housing Agency's fiscal year.

Each of the fourteen SEMAP indicators has an assigned point value. A PHA self-certifies each of the indicators and the Department of Housing and Urban Development verifies the self-certification through annual audits, submission of documents, and through a tenant reporting database system called the *Public and Indian Housing Information Center* (also known as PIC).

The Housing Authority of the City of Lakeland Housing Choice Voucher Program staff have audited the tenant files and conducted quality control inspections to determine the program performance and to prepare the certification form. The overall SEMAP score is based on the cumulative scores of all fourteen indicators.

The following documentation is attached to this narrative:

- Attachment 1 is a matrix of the *Section 8 Management Assessment Program* indicators. This matrix indicates the maximum points available for each indicator as well as the Housing Authority's score based on the self-assessment.
- Board Resolution #23-1529 which is a required submittal.
- A completed copy of the HUD Form 52648-*Section 8 Management Assessment Program (SEMAP) Certification*-to be signed by the Executive Director (or his designee) and the Chairman of the Housing Authority of the City of Lakeland Board of Commissioners.

According to the results indicated on Attachment 1 for Fiscal Year 2022, the Housing Authority of the City of Lakeland achieved a total of 140 of 145 maximum possible points. The Housing Authority overall rating is 96.6%. A housing authority that achieves a score of, at least, 90% is considered to be a ***High Performer Program***.

RESOLUTION NO. 23-1529

APPROVING THE SUBMITTAL OF THE 2022 FISCAL YEAR SECTION 8 MANAGEMENT ASSESSMENT PROGRAM CERTIFICATION

WHEREAS, on October 13, 1998, the U.S. Department of Housing and Urban Development established the *Section 8 Management Assessment Program* to objectively measure a public housing agency's performance in administering a Section 8 Housing Choice Voucher tenant-based program; and

WHEREAS, the Department of Housing and Urban Development established fourteen performance indicators that address key areas in the management of the Section 8 Housing Choice Voucher program; and

WHEREAS, the Department of Housing and Urban Development established the *Public and Indian Housing Information Center* as a database system to monitor the housing authorities' compliance with the designated performance indicators; and

WHEREAS, Code of Federal Regulations, Section 985.101 requires that each housing authority administers a Section 8 tenant-based assistance program annually submit a *Section 8 Management Assessment Program* certification within 60 days after the end of its fiscal year; and

WHEREAS, the *Section 8 Management Assessment Program* certification for the Housing Authority of the City of Lakeland is due to the Department of Housing and Urban Development by February 28, 2023.

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

1. That the Executive Director (or his designee) is hereby authorized and directed to prepare a *Section 8 Management Assessment Program* certification attesting that there is no evidence to indicate seriously deficient performance in the operation of the Housing Authority of the City of Lakeland's Section 8 program; and
2. That the Executive Director (or his designee) and the Chairman of the Housing Authority of the City of Lakeland Board of Commissioners are hereby authorized to execute said certification on behalf of the Housing Authority of the City of Lakeland and to submit same to the Department of Housing and Urban Development.

CERTIFICATE OF COMPLIANCE

This is to certify that the Board of Commissioners of the Housing Authority of the City of Lakeland has approved and adopted Resolution No. 23-1529 dated January 23, 2023.

Attested by:

Benjamin Stevenson, Executive Director

Don Brown, Chairman

Section 8 Management Assessment Program (SEMAP) Certification

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0215
(exp. 02/29/2020)

Public reporting burden for this collection of information is estimated to average 12 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not conduct or sponsor, and you are not required to respond to, a collection of information unless it displays a currently valid OMB control number.

This collection of information is required by 24 CFR sec 985.101 which requires a Public Housing Agency (PHA) administering a Section 8 tenant-based assistance program to submit an annual SEMAP Certification within 60 days after the end of its fiscal year. The information from the PHA concerns the performance of the PHA and provides assurance that there is no evidence of seriously deficient performance. HUD uses the information and other data to assess PHA management capabilities and deficiencies, and to assign an overall performance rating to the PHA. Responses are mandatory and the information collected does not lend itself to confidentiality.

Instructions Respond to this certification form using the PHA's actual data for the fiscal year just ended.

PHA Name Lakeland Housing Authority	For PHA FY Ending (mm/dd/yyyy) 12/31/2022	Submission Date (mm/dd/yyyy)
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Check here if the PHA expends less than \$300,000 a year in Federal awards

Indicators 1 - 7 will not be rated if the PHA expends less than \$300,000 a year in Federal awards and its Section 8 programs are not audited for compliance with regulations by an independent auditor. A PHA that expends less than \$300,000 in Federal awards in a year must still complete the certification for these indicators.

Performance Indicators

1. Selection from the Waiting List. (24 CFR 982.54(d)(1) and 982.204(a))

(a) The PHA has written policies in its administrative plan for selecting applicants from the waiting list.

PHA Response Yes No

(b) The PHA's quality control samples of applicants reaching the top of the waiting list and of admissions show that at least 98% of the families in the samples were selected from the waiting list for admission in accordance with the PHA's policies and met the selection criteria that determined their places on the waiting list and their order of selection.

PHA Response Yes No

2. Reasonable Rent. (24 CFR 982.4, 982.54(d)(15), 982.158(f)(7) and 982.507)

(a) The PHA has and implements a reasonable written method to determine and document for each unit leased that the rent to owner is reasonable based on current rents for comparable unassisted units (i) at the time of initial leasing, (ii) before any increase in the rent to owner, and (iii) at the HAP contract anniversary if there is a 5 percent decrease in the published FMR in effect 60 days before the HAP contract anniversary. The PHA's method takes into consideration the location, size, type, quality, and age of the program unit and of similar unassisted units, and any amenities, housing services, maintenance or utilities provided by the owners.

PHA Response Yes No

(b) The PHA's quality control sample of tenant files for which a determination of reasonable rent was required shows that the PHA followed its written method to determine reasonable rent and documented its determination that the rent to owner is reasonable as required for (check one):

PHA Response At least 98% of units sampled 80 to 97% of units sampled Less than 80% of units sampled

3. Determination of Adjusted Income. (24 CFR part 5, subpart F and 24 CFR 982.516)

The PHA's quality control sample of tenant files shows that at the time of admission and reexamination, the PHA properly obtained third party verification of adjusted income or documented why third party verification was not available; used the verified information in determining adjusted income; properly attributed allowances for expenses; and, where the family is responsible for utilities under the lease, the PHA used the appropriate utility allowances for the unit leased in determining the gross rent for (check one):

PHA Response At least 90% of files sampled 80 to 89% of files sampled Less than 80% of files sampled

4. Utility Allowance Schedule. (24 CFR 982.517)

The PHA maintains an up-to-date utility allowance schedule. The PHA reviewed utility rate data that it obtained within the last 12 months, and adjusted its utility allowance schedule if there has been a change of 10% or more in a utility rate since the last time the utility allowance schedule was revised.

PHA Response Yes No

5. HQS Quality Control Inspections. (24 CFR 982.405(b))

A PHA supervisor (or other qualified person) reinspected a sample of units during the PHA fiscal year, which met the minimum sample size required by HUD (see 24 CFR 985.2), for quality control of HQS inspections. The PHA supervisor's reinspected sample was drawn from recently completed HQS inspections and represents a cross section of neighborhoods and the work of a cross section of inspectors.

PHA Response Yes No

6. HQS Enforcement. (24 CFR 982.404)

The PHA's quality control sample of case files with failed HQS inspections shows that, for all cases sampled, any cited life-threatening HQS deficiencies were corrected within 24 hours from the inspection and, all other cited HQS deficiencies were corrected within no more than 30 calendar days from the inspection or any PHA-approved extension, or, if HQS deficiencies were not corrected within the required time frame, the PHA stopped housing assistance payments beginning no later than the first of the month following the correction period, or took prompt and vigorous action to enforce the family obligations for (check one):

PHA Response At least 98% of cases sampled Less than 98% of cases sampled

7. Expanding Housing Opportunities. (24 CFR 982.54(d)(5), 982.153(b)(3) and (b)(4), 982.301(a) and 983.301(b)(4) and (b)(12)).

Applies only to PHAs with jurisdiction in metropolitan FMR areas.

Check here if not applicable

(a) The PHA has a written policy to encourage participation by owners of units outside areas of poverty or minority concentration which clearly delineates areas in its jurisdiction that the PHA considers areas of poverty or minority concentration, and which includes actions the PHA will take to encourage owner participation.

PHA Response Yes No

(b) The PHA has documentation that shows that it took actions indicated in its written policy to encourage participation by owners outside areas of poverty and minority concentration.

PHA Response Yes No

(c) The PHA has prepared maps that show various areas, both within and neighboring its jurisdiction, with housing opportunities outside areas of poverty and minority concentration; the PHA has assembled information about job opportunities, schools and services in these areas; and the PHA uses the maps and related information when briefing voucher holders.

PHA Response Yes No

(d) The PHA's information packet for voucher holders contains either a list of owners who are willing to lease, or properties available for lease, under the voucher program, or a list of other organizations that will help families find units and the list includes properties or organizations that operate outside areas of poverty or minority concentration.

PHA Response Yes No

(e) The PHA's information packet includes an explanation of how portability works and includes a list of neighboring PHAs with the name, address and telephone number of a portability contact person at each.

PHA Response Yes No

(f) The PHA has analyzed whether voucher holders have experienced difficulties in finding housing outside areas of poverty or minority concentration and, where such difficulties were found, the PHA has considered whether it is appropriate to seek approval of exception payment standard amounts in any part of its jurisdiction and has sought HUD approval when necessary.

PHA Response Yes No

8. Payment Standards. The PHA has adopted current payment standards for the voucher program by unit size for each FMR area in the PHA jurisdiction and, if applicable, for each PHA-designated part of an FMR area, which do not exceed 110 percent of the current applicable FMR and which are not less than 90 percent of the current FMR (unless a lower percent is approved by HUD). (24 CFR 982.503)

PHA Response Yes No

Enter current FMRs and payment standards (PS)

0-BR FMR <u>\$930</u>	1-BR FMR <u>\$935</u>	2-BR FMR <u>\$1,157</u>	3-BR FMR <u>\$1,565</u>	4-BR FMR <u>\$1,971</u>
PS <u>\$1,023</u>	PS <u>\$1,028</u>	PS <u>\$1,272</u>	PS <u>\$1,721</u>	PS <u>\$2,168</u>

If the PHA has jurisdiction in more than one FMR area, and/or if the PHA has established separate payment standards for a PHA-designated part of an FMR area, attach similar FMR and payment standard comparisons for each FMR area and designated area.

9. Annual Reexaminations. The PHA completes a reexamination for each participating family at least every 12 months. (24 CFR 982.516)

PHA Response Yes No

10. Correct Tenant Rent Calculations. The PHA correctly calculates tenant rent in the rental certificate program and the family rent to owner in the rental voucher program. (24 CFR 982, Subpart K)

PHA Response Yes No

11. Precontract HQS Inspections. Each newly leased unit passed HQS inspection before the beginning date of the assisted lease and HAP contract. (24 CFR 982.305)

PHA Response Yes No

12. Annual HQS Inspections. The PHA inspects each unit under contract at least annually. (24 CFR 982.405(a))

PHA Response Yes No

13. Lease-Up. The PHA executes assistance contracts on behalf of eligible families for the number of units that has been under budget for at least one year.

PHA Response Yes No

14a. Family Self-Sufficiency Enrollment. The PHA has enrolled families in FSS as required. (24 CFR 984.105)

Applies only to PHAs required to administer an FSS program.

Check here if not applicable

PHA Response

a. Number of mandatory FSS slots (Count units funded under the FY 1992 FSS incentive awards and in FY 1993 and later through 10/20/1998. Exclude units funded in connection with Section 8 and Section 23 project-based contract terminations; public housing demolition, disposition and replacement; HUD multifamily property sales; prepaid or terminated mortgages under section 236 or section 221(d)(3); and Section 8 renewal funding. Subtract the number of families that successfully completed their contracts on or after 10/21/1998.)

17

or, Number of mandatory FSS slots under HUD-approved exception

b. Number of FSS families currently enrolled

99

c. Portability: If you are the **initial** PHA, enter the number of families currently enrolled in your FSS program, but who have moved under portability and whose Section 8 assistance is administered by another PHA

Percent of FSS slots filled (b + c divided by a)

582

14b. Percent of FSS Participants with Escrow Account Balances. The PHA has made progress in supporting family self-sufficiency as measured by the percent of currently enrolled FSS families with escrow account balances. (24 CFR 984.305)

Applies only to PHAs required to administer an FSS program .

Check here if not applicable

PHA Response Yes No

44

Portability: If you are the **initial** PHA, enter the number of families with FSS escrow accounts currently enrolled in your FSS program, but who have moved under portability and whose Section 8 assistance is administered by another PHA

Deconcentration Bonus Indicator (Optional and only for PHAs with jurisdiction in metropolitan FMR areas).

The PHA is submitting with this certification data which show that:

- (1) Half or more of all Section 8 families with children assisted by the PHA in its principal operating area resided in low poverty census tracts at the end of the last PHA FY;
- (2) The percent of Section 8 mover families with children who moved to low poverty census tracts in the PHA's principal operating area during the last PHA FY is at least two percentage points higher than the percent of all Section 8 families with children who resided in low poverty census tracts at the end of the last PHA FY;

or

- (3) The percent of Section 8 mover families with children who moved to low poverty census tracts in the PHA's principal operating area over the last two PHA FYs is at least two percentage points higher than the percent of all Section 8 families with children who resided in low poverty census tracts at the end of the second to last PHA FY.

PHA Response Yes No **If yes, attach completed deconcentration bonus indicator addendum.**

I hereby certify that, to the best of my knowledge, the above responses under the Section 8 Management Assessment Program (SEMAP) are true and accurate for the PHA fiscal year indicated above. I also certify that, to my present knowledge, there is not evidence to indicate seriously deficient performance that casts doubt on the PHA's capacity to administer Section 8 rental assistance in accordance with Federal law and regulations.

Warning: HUD will prosecute false claims and statements. Conviction may result in criminal and/or civil penalties. (18 U.S.C. 1001, 1010, 1012; 31 U.S.C. 3729, 3802)

Executive Director, signature

Chairperson, Board of Commissioners, signature

Date (mm/dd/yyyy) _____

Date (mm/dd/yyyy) _____

The PHA may include with its SEMAP certification any information bearing on the accuracy or completeness of the information used by the PHA in providing its certification.

Lakeland Housing Authority
Section 8 Management Assessment Program (SEMAP) Scores
 Prepared: 01/09/2023

SEMAP Indicator	Indicator Description	Possible Points	Maximum Score	FY 2021 Final Score	2022 Scorecard	Comments
1. Selection & Admission from the Waiting List	The HA can demonstrate that 98% of applicants were selected from the waiting list in accordance with written policies included in the Administrative Plan.	0 or 15	15	15	15	Full points
2. Reasonable Rent	Measures if HA has implemented a reasonable method to determine and document, for each unit leased, that the rent payable to the owner is reasonable based on current rents for comparable unassisted units.	0, 15 or 20	20	20	20	Full points
3. Determination of Adjusted Income	At the time of admission and annual reexamination, the HA verifies and correctly determines adjusted annual income for each assisted family. Where the family is responsible for utilities under the lease, the HA uses the appropriate utility allowance.	0, 15 or 20	20	20	20	Full points
4. Utility Allowance Schedule	The HA maintains an up-to-date utility allowance schedule.	0 or 5	5	5	5	Full points
5. HQS Quality Control (QC) Inspections	A qualified person reinspects a sample of the total units under contract during the HA's last fiscal year. The sample must be drawn from recently completed HQS Inspections.	0 or 5	5	5	5	Full points
6. HQS Enforcement	For each HQS fail cited, life threatening deficiencies are corrected within 24 hours and all other deficiencies are corrected within 30 days or extension approved. If Deficiencies are not corrected payment is abate.	0 or 10	10	10	10	Full points
7. Expanding Housing Opportunities	The HA has adopted and implemented a written policy to encourage participation by owners of units outside areas of poverty or minority concentration. The HA informs families of the full range of areas where they may lease units including a list of available units	0 or 5	5	5	5	Full points
8. Fair Market Rent (FMR) Limit and Payment Standards	LHA has adopted Payment Standards (PS) schedule that establishes voucher PS amounts by unit size for each FMR area. PS do not exceed 110% or are below 90% of the current published FMR's.	0 or 5	5	5	5	Full points
9. Annual Reexaminations	MHA completes a reexamination for each participating family at least every 12 months.	0, 5, or 10	10	10	10	Full points
10. Correct Tenant Rent Calculations	MHA correctly calculates the tenant's share of the rent.	0 or 5	5	5	5	Full points
11. Pre-Contract HQS Inspections	Newly leased units passed HQS inspection on or before the beginning date of the assisted lease and HAP contract.	0 or 5	5	5	5	Full points
12. Annual HQS Inspections	MHA inspects each unit under contract at least annually.	0, 5 or 10	10	5	5	Full points
13. Lease-Up	MHA leased a percentage of units during fiscal year or expended a percentage of allocated budget to support lease up. The percentage for 98% or higher, 95% or higher or less than 95%.	0,15 or 20	20	20	20	Full points
14. Family Self-Sufficiency	The HA has: a) enrolled families in FSS as required; and, b) the extent of the HAs progress by measuring the Percent of current FSS participants with progress reports entered in MTCS that have had increases in earned income that resulted in escrow account	0, 3, 5, 8 or 10	10	10	10	Full points
15. Bonus Indicator - Deconcentration	Metropolitan HAs are entitled to bonus points if the following deconcentration criteria are met; a) Half or more of all Section 8 families with children reside in low poverty census tracts; OR, b) The percent of Section 8 families with children who moved to low poverty census tract's in MHA is at least 2% higher than the % of families with children residing in low poverty areas at the end of FY	0 or 5	5	0	0	LHA does not qualifies.
NOTES	Scores Rating 90% + High Performance	Total	145	140	140	
			Percentage		96.6%	96.55%

Less 60% Troubled	Total Possible Points*	145	145
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**The Housing Authority of the City of Lakeland
Request for Board Action**

1. Describe Board action requested and why it is necessary:

Re: Resolution # 23-1530

The Board of Commissioners is requested to approve the above-referenced resolution to authorize the Executive Director to enter into a task order-driven, indefinite delivery, indefinite quantity agreement with each: *Saxon, Gilmore & Carraway, P.A.* and *Elaine Johnson James, P.A.* for the provision of *General Counsel* and/or *Specialized Legal Services*.

2. Who is making request:

- A. Entity: The Housing Authority of the City of Lakeland
- B. Project: The provision of *General Counsel* and/or *Specialized Legal Services*
- C. Originator: Valerie Turner

3. Cost Estimate:

Not to Exceed \$800,000

Narrative:

As the need arises, the Housing Authority of the City of Lakeland requires general legal counsel and/or specialized legal services for its Operational or Development activities.

A Request for Proposal (RFP) for these services was sent by email to two potential respondents. Notice of the RFP was also posted: on the Housing Authority of the City of Lakeland's web site; in *The Ledger*; as well as in the *Tampa Bay Times*.

Two responses to the RFP were received prior to the December 14, 2022 deadline. All responses were reviewed by a two-member evaluation team. Based on the results of the evaluation process described in the RFP, staff is recommending award of a task order-driven, indefinite delivery, indefinite quantity agreement with each: *Saxon, Gilmore & Carraway, P.A.* and *Elaine Johnson James, P.A.* for a base period of one (1) year with the option to continue the agreements via two (2) additional one-year renewal options-all for a not-to-exceed total amount of \$800,000.

**PROPOSAL RATING SHEET
REQUEST FOR PROPOSAL
GENERAL COUNSEL AND/OR SPECILIZED LEGAL SERVICES
December 14, 2022**

CRITERIA	Rater	Saxon, Gilmore & Carraway, P.A.	Elaine Johnson James, P.A.
<p>Letter of Transmittal (No points to be awarded): The Proposer must:</p> <ul style="list-style-type: none"> ▪ Include a letter of transmittal bearing the signature of an authorized representative of the respondent and the name and email address of the individual authorized to negotiate services and costs with the LHA. Failure to submit this document could render the submitted proposal as <i>non-responsive</i>, and therefore, it may not receive consideration 	Carlos	NA	NA
	Valerie	NA	NA
	Samantha	NA	NA
<p>Experience - Tab 1 (Possible 0 to 30 points)</p> <ul style="list-style-type: none"> ▪ The Proposer shall provide experienced, qualified, and capable personnel or subcontractors to perform the functions and responsibilities as outlined in the Scope of Services (Item 2.0) of this RFP. 	Carlos	30	29
	Valerie	NA	NA
	Samantha	30	27
<p>Capacity to Provide Professional Services in Timely Matter- Tab 2 (Possible 0 to 15 points)</p> <ul style="list-style-type: none"> ▪ The Proposer must submit a narrative on its approach or method in carrying out the tasks identified in Scope of Services (Item 2.0). 	Carlos	15	15
	Valerie	NA	NA
	Samantha	15	13
<p>Past Performance - Tab 3 (Possible 0 to 20 points)</p> <ul style="list-style-type: none"> ▪ The Proposer must discuss its past performance in terms of cost control, quality of work, and compliance with performance schedules. 	Carlos	17	19
	Valerie	NA	NA
	Samantha	20	20
<p>Knowledge of Federal, State, and Local Codes - Tab 4 (Possible 0 to 15 points)</p> <ul style="list-style-type: none"> ▪ The Proposer must discuss its knowledge of Federal, State, and Polk County laws, codes, and ordinances that governs the management of a Housing Authority based in Florida. 	Carlos	15	10
	Valerie	NA	NA

	Samantha	15	14
<i>Fee Schedule-Tab 5</i> (Possible 0 to 20 points) <ul style="list-style-type: none"> ▪ The Proposer must provide a detailed fee schedule which includes information on hourly rates, travel costs, per diem, fees, and other miscellaneous cost factors. ▪ <i>Note: All pricing and proposed services are subject to later negotiation)</i> 	Carlos	20	20
	Valerie	NA	NA
	Samantha	20	20
Carlos Total Score		97	93
Valerie Total Score		NA	NA
Samantha Total Score		100	94
<i>Total Score out of 200</i>		197	187
<i>Average out of a possible 100 points</i>		98.5	93

RESOLUTION NO. 23-1530

**APPROVING AWARD OF CONTRACTS FOR
GENERAL COUNSEL AND/OR SPECIALIZED LEGAL SERVICES**

WHEREAS, on occasion, the Housing Authority of the City of Lakeland requires general legal counsel and/or specialized legal services from a reputable legal firm; and

WHEREAS, on November 10, 2022, the Housing Authority staff issued a Request for Proposals to procure the necessary legal services; and

WHEREAS, on December 14, 2022, proposals were received from the two (2) firms indicated in the attached matrix; and

WHEREAS, the Housing Authority staff evaluated the two (2) proposals; and

WHEREAS, the proposals submitted by: *Saxon, Gilmore & Carraway, P.A.* and *Elaine Johnson James, P.A.* indicate that these firms would provide the best service to the Housing Authority of the City of Lakeland;

NOW THEREFORE, BE IT RESOLVED that the Board of Commissioners of the Housing Authority of the City of Lakeland hereby approves the award of a task order-driven, indefinite, delivery, indefinite quantity agreement with each: *Saxon, Gilmore & Carraway, P.A.* and *Elaine Johnson James, P.A.* effective January 1, 2023 for a base period of one year with the option to continue the agreements for two (2) additional one-year renewal options-all for a not-to-exceed total amount of \$800,000.

CERTIFICATE OF COMPLIANCE

This is to certify that the Board of Commissioners of Housing Authority of the City of Lakeland has approved and adopted this Resolution No. 23-1530 dated January 23, 2023.

Attested by:

Benjamin Stevenson, Secretary

Don Brown, Chairman