



430 Hartsell Ave
Lakeland, FL 33815

(863) 687-2911

<http://LakelandHousing.org>



Board Of Commissioners

Michael Pimentel, Chairman

Richard Richardson, Vice-Chairman

Joseph DiCesare

Edward Hall

Lorenzo Robinson

Dorothy Sanders

Gary Smith

REGULAR BOARD MEETING

Monday, August 15, 2016

Benjamin Stevenson, Executive Director
Ricardo Gilmore, Esquire

AGENDA

Board of Commissioners

Annual and Regular Meeting

The Housing Authority of the City of Lakeland, Florida

Monday August 15, 2016 at 6:00 P.M.

LHA Board Room
430 Hartsell Avenue
Lakeland, Florida

Pledge of Allegiance

Moment of Silence

Establish a Quorum

- 1. Open Lakeland Housing Authority Annual Meeting**
 - a. Election of Officers**
- 2. Open Regular Lakeland Housing Authority Board Meeting**
- 3. Approval of the Meeting Agenda**
- 4. Approval of the Minutes of the Regular Board Meeting held Monday, July 18, 2016**
- 5. Public Forum**
- 6. Old Business**
 - LHA Recovery Plan Update
- 7. New Business**
- 8. Secretary's Report**
 - Housing/Operations
 - Administration/Finance
 - Resolutions

Resolution # 16-1431

The Board of Commissioners is requested to authorize the award of Section 8 Project-Based Vouchers to the West Lake redevelopment project and its Executive Director to submit all documents necessary and required to obtain approval from the U.S. Department of Housing and Urban Development and other entities with authority over related financing for this portion of the mixed finance development process.

Resolution # 16-1432

The Board of Commissioners is requested to authorize its Executive Director to

increase the total dollar value of the task order contract with *Innovative Financial Housing Solutions, Inc.* (IFH Solutions) up to \$360,000.

9. Legal Report

10. Other Business

11. Adjournment

MINUTES
Regular Board Meeting of
The Housing Authority of the City of Lakeland
Monday, July 18, 2016

The Board of Commissioners of the Housing Authority of the City of Lakeland met at the Lakeland Housing Authority, 430 Hartsell Avenue, Lakeland, Florida.

LHA Board Members Present: Michael Pimentel, Chairman
Richard Richardson
Joseph DiCesare, Commissioner
Eddie Hall, Commissioner
Lorenzo Robinson, Commissioner
Dorothy Sanders, Commissioners

Secretary: Benjamin Stevenson

Legal Counsel: Ricardo Gilmore

The meeting was called to order at 6:04 p.m. by Chairman Pimentel.
The Pledge of Allegiance and a Moment of Silence were observed.
A quorum was established.

APPROVAL OF THE AGENDA

Chairman Pimentel asked the Board to review the agenda and if there were any requests for items to be added to the agenda.

- Motion to approve and accept the agenda.

Motion by Hall, second by Richardson

Votes: Commissioners

Michael Pimentel – Aye	Edward Hall – Aye	Dorothy Sanders – Aye
Richard Richardson - Aye	Joseph DiCesare - Aye	Lorenzo Robinson - Aye

APPROVAL/ACCEPTANCE OF MINUTES

- Motion to approve and accept the minutes of the Board meeting held on Monday June 20, 2016.

Motion by Hall, second by DiCesare.

Votes: Commissioners

Michael Pimentel – Aye	Edward Hall - Aye	Dorothy Sanders – Present
Richard Richardson –Aye	Joseph DiCesare – Aye	Lorenzo Robinson - Aye

PUBLIC FORUM

No requests to speak were submitted.

OLD BUSINESS

• Recovery Plan Review Updates:

Commissioner Richardson informed the board that in the month of June 2016 the Recovery Plan Review Committee did not meet and no minutes were prepared for distribution to the Board members. There was a Recovery Plan Board Meeting held on July 13, 2016 with the newly appointed committee member, Commissioner Edward Hall, which replaced Commissioner Gary Smith. Commissioner Richardson reported that the meeting was very informative and all projects seem to be on task and progressing well. Commissioner Richardson asked Mr. Stevenson to provide an update on the various projects.

Mr. Stevenson gave a thorough update on West Lake Apartments. He informed the Board on June 30, 2016, LHA staff met with residents of West Lake Apartments to discuss relocation activity and options. The first phase of the demolition and relocation project will only involve about 25 families. No one will be required to move before the Christmas holidays.

Mr. Stevenson also stated the Williamstown Development Proposal would be submitted to the Review Panel in HUD-Washington, D.C. for approval on July 26, 2016. After receipt of HUD approval, LHA plans to host a ground breaking ceremony.

Commissioner DiCesare requested that an email be sent to the Board regarding when the Recovery Plan Review Committee meeting will be held. Mr. Stevenson responded that the meetings are now held on the Thursday prior to the Board meetings and the meetings are publicly noticed but, staff would go back to sending an email to the commissioners.

NEW BUSINESS

None

• SECRETARY'S REPORT

Report submitted as written.

• Housing/Operations

Report submitted as written

Mr. Pizarro informed the Board of LHA's receiving a rating of High Performer based upon the SEMAP (Section 8) and the Public Housing Assessment System (PHAS) scores. LHA received a 99/100 score for Section 8 and 94/100 for Public Housing. Mr. Stevenson stated copies of the HUD letters certifying the scores were included under Other Business in the Board packet.

• Administration

Report submitted as written.

Valerie Brown gave a thorough overview of the Financial Report.

RESOLUTIONS

None

LEGAL REPORT

Mr. Gilmore advised the Board that at the last month's meeting he informed the board of the compilations scores regarding the executive director's evaluation. He stated that at last month's meeting he advised the board that the chairman would get with the executive director and create goals for 2017. The goals would be presented to the Board for approval. He said tonight the board should discuss whether or not they would recommend a merit increase for the executive director.

- Motion to approve a merit increase for the Executive Director.

Motion by Pimentel, second by Hall.

Votes: Commissioners

Michael Pimentel – Aye

Edward Hall - Aye

Dorothy Sanders – Aye

Richard Richardson –Aye

Joseph DiCesare – Aye

Lorenzo Robinson – Aye

There was a long discussion on the percentage of a merit increase for the Executive Director. The discussion was finalized with a recommendation of a 5% merit increase.

- Motion to approve the amount of the merit increase for the Executive Director at 5%.

Motion by Pimentel, second by Hall

Votes: Commissioners

Michael Pimentel – Aye

Edward Hall - Aye

Dorothy Sanders – Aye

Richard Richardson –Aye

Joseph DiCesare – Nay

Lorenzo Robinson – Aye

Mr. Gilmore advised the board that it is past time for an annual meeting. The Board agreed to have the annual meeting prior to the next Board meeting on August 15, 2016 at 6:00 p.m. The regular Board meeting would be held at 6:30 p.m. Mr. Gilmore advised the Board that during the annual board meeting they should elect officers.

OTHER BUSINESS

Mr. Stevenson offered a brief recap on the High Performer scores that Mr. Pizarro reported on in his Housing Report. He commended the staff on their hard work and accomplishments.

Mr. Stevenson also informed the Board that he is requesting permission to dispose of the old 2003 bus used for resident services and transportation. He stated LHA held a public bid to solicit offers

for a new bus. The winning bid was for a 2017 14 passenger bus with a warranty. The Board needs to make a motion to authorize disposal of the old bus via a public auction.

- Motion to approve and authorize disposal of the old bus.
Motion by Richardson, second by DiCesare.

Votes: Commissioners

Michael Pimentel – Aye
Richard Richardson – Aye

Edward Hall - Aye
Joseph DiCesare – Aye

Dorothy Sanders – Aye
Lorenzo Robinson – Aye

The meeting was adjourned at 7:09 p.m.

Benjamin Stevenson, Secretary

OLD BUSINESS



BOARD OF COMMISSIONERS

Michael A. Pimentel
Chairman

Rev. Richard Richardson
Vice-Chairman

Eddie Hall
Commissioner

Joseph DiCesare
Commissioner

Lorenzo Robinson.
Commissioner

Dorothy Sanders
Commissioner

Gary Smith
Commissioner

Benjamin J. Stevenson
Executive Director

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MAIN OFFICE

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DATE: August 10, 2016
TO: LHA Commissioners
FROM: Benjamin Stevenson, Executive Director
RE: Recovery Plan Update

Below is a summary update of progress made with the LHA Recovery Plan.

1) Purchase Agreement for Sale of LHA Property

Status: The City Commission on March 21, 2016 approved the change in zoning for the 10th Street property. The Commission then approved the request to change the zoning from residential to commercial. The Potential Buyer (Buyer) remains committed to buy the property. Payment to LHA will be made after the Buyer obtains approval of the permits from the City of Lakeland. The Buyer has requested another extension of time line for obtaining the permits. As required by the Sales Contract, they provide a \$10,000 non-refundable deposit. The new deadline is September 9, 2016. LHA expects the permit process to be completed sometime in October 2016.

HUD approval has mandated the use of the 100% of the sales proceeds for affordable housing development. So, the funds will be used in combination with other financial funding on a future affordable housing development.

2) Reduce COCC Budget/Overall Agency Debt

Status: The COCC budget is a part of the Recovery Plan. Staff continues to make progress with reducing the overall agency debt to the Public Housing program.

3) Implement Replacement of Yardi System

Status: LHA has terminated its relationship with Emphasys Computer Solutions, Inc. Staff started implementation of the TD Bank Banking Services system into Yardi. We are in the process of transferring funds from the thirty-seven (37) old accounts for the housing programs and properties to the TD Bank accounts. The transfer of funds should be complete soon.



4) Developer Partners Update

Status: Housing Trust Group (HTG), the Developer Partner for the West Lake Apartments property, application for low income housing tax credits through the SAIL program was successful. The application made it through the appeal process. The SAIL award of 4% bonds will be combined with Project-based Section 8 Vouchers to make the project a viable alternative for LHA and the Developer. LHA staff and HTG have completed negotiations on business terms for the deal. HTG has increased the amount of developer fee to be received by LHA and a ground lease payment.

LHA staff continues to meet with HTG to discuss plans for relocation, demolition, overall master plan, and communication with residents and the general public. We also discussed funding options, timing of finances and construction schedules.

We will host another Relocation Meeting with the residents of West Lake Apartments later this month. The West Lake Developer Partner will be in attendance. Previously, LHA staff advised the residents that the map outlining Phase I of the relocation effort was going to change. The Developer Partner has requested some revisions in the site plan and location of the senior building. Staff is reviewing the changes in boundaries for the relocation and demolition phases. The changes are necessary because the Developer Partner modified the design of the building which required a change in the proposed boundaries. The revised map will identify the buildings that will be a part of the first demolition phase. The residents have been advised that they would not be moving before the Christmas or New Year's holidays.

LHA has begun preparing the paperwork necessary to obtain HUD approval for disposition and demolition of the property. HUD approval must be obtained prior to starting any relocation or demolition activities. LHA will also request relocation vouchers for the residents. The relocation and demolition will be completed in phases over a two-three year period.

5) Use of HOPE VI Funds

Status: LHA staff wrote a proposal to obligate the remaining HOPE VI funds while constructing some affordable housing rental units at the Williamstown property location. Staff has submitted a Rental Term Sheet and Development Proposal to HUD for review and approval, Staff also submitted the Designated Housing Plan and Site Neighborhood Review to HUD along with a separate request to designate the development as a near elderly or elderly community. The goal is to complete the obligation of the HOPE VI funds with the financial closing of the Williamstown project. The HUD-Miami Field Office was submitted the documents to the Review Panel at HUD-Washington, D.C. Office for review and approval. The Panel has postponed their review the documents for three consecutive weeks. Staff is



hopeful HUD will provide their approval soon. The new review date is Tuesday, August 16, 2016. LHA may begin construction activity after receipt of HUD approval.

6) Other Items

Status: Disposition of the Arbor Manor property.

LHA continues to entertain offers for the purchase and/or development of the Arbor Manor property. Staff received written approval from the HUD SAC for the disposition of the Arbor Manor property. A copy of the approval letter was included with the November 2015 Board packet. LHA staff continues to discuss options with a local group.

BJS

SECRETARY'S REPORT

**Secretary's Report
August 2016**

High Performer Status

LHA has received written notification from HUD-Washington, D.C. of its designation as High Performer for the Public Housing and Section 8 programs. Specifically, LHA received scores of 94 for Public Housing and 99 for Section 8. The maximum was 100 for each category. Copies of the HUD correspondence were included in the July Board packet under "Other Business."

LHA submit an appeal of its score for Public Housing. The appeal was successful and the score was changed to a 95. A copy of the letter approving the appeal is included with this month's Board packet.

HOPE VI Funds Expenditure

LHA staff wrote a proposal to obligate the remaining HOPE VI funds while constructing some affordable housing rental units at the Williamstown property location. LHA has received HUD approval to move forward with the project. A Rental Term Sheet and Development Proposal associated with the Williamstown project have been submitted to HUD for review and approval. Staff also previously submitted a Designated Housing Plan and Site Neighborhood Review documents to HUD.

The goal is to complete the financial closing at some point within the next 30-45 days. All of the closing documents must be approved by HUD. The HUD-Miami Field Office was submitted the documents to the Review Panel at HUD-Washington, D.C. Office for review and approval. The Panel has postponed their review the documents for three consecutive weeks. Staff is hopeful HUD will provide their approval soon. The new review date is Tuesday, August 16, 2016. LHA may begin construction activity after receipt of HUD approval.

Annual Budget/Agency Update

The LHA Recovery Plan is still being implemented. An update memorandum on Recovery Plan activities is a standard part of the Board agenda. LHA recently received HUD approval of the Capital Fund Amendment. A copy of the approval letter is included with the June 2016 Board packet.

The Recovery Plan and 2015 Budget were approved by the LHA Board of Commissioners at the October 2014 board meeting. The Plan was revised as instructed by the Board and submitted to the HUD-Miami Field Office. Staff is still waiting on comments from HUD.

Agency Plan

Secretary's Report

August 2016

LHA staff has drafted the 2017 Agency Plan. Copies were distributed to the Board at the June 2016 Board meeting. The document has also been made available for review and comment by the Resident Advisory Board and general public for 45 days. LHA staff will hold a meeting with the RAB and the general public to discuss their comments regarding the Plan. There will also be another Public Hearing with the general public during the public comment period.

West Lake

I continue to have meetings with the Developer Partner for the West Lake project. We discussed plans for relocation, demolition, overall master plan, communication with residents, timing of finances and construction schedules as well as developer fees. The Developer Partner is also proposing a change in the partnership structure with LHA. That is, we are negotiating for LHA to manage the new community. I will update the Board as more information becomes available.

We will host another Relocation Meeting with the residents of West Lake Apartments later this month. The West Lake Developer Partner will be in attendance. Previously, LHA staff advised the residents that the map outlining Phase I of the relocation effort was going to change. The Developer Partner has requested some revisions in the site plan and location of the senior building. Staff is reviewing the changes in boundaries for the relocation and demolition phases. The changes are necessary because the Developer Partner modified the design of the building which required a change in the proposed boundaries. The revised map will identify the buildings that will be a part of the first demolition phase. The residents have been advised that they would not be moving before the Christmas or New Year's holidays.

Other Activities

I attended a meeting with Lt. Marvin Tarver of the Lakeland Police Department. We discussed issues facing the local community and ways to provide assistance.

I will be attending the meeting of the FAHRO Statewide Conference in Orlando later this month. I will also attend the Annual meeting of the FHARMI Board of Directors while at the conference. I continue to serve as member of the Board.

Respectfully submitted,

Benjamin Stevenson

Secretary

**HOUSING & OPERATIONS
REPORTS**

AFFORDABLE HOUSING REPORT

◀ Housing Report

◀ FSS & Resident Activities

Affordable Housing Department

Board Report

August 2016

- **Public Housing (PH), Housing Choice Voucher (HCV), Family Self-Sufficiency (FSS), Resident Activities and West Lake Management Communities Reports**
 - Housing communities reports
 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
 - Housing Choice Voucher Program
 1. Intake & Occupancy Report
 2. Housing Choice Voucher report
 - Family Self-Sufficiency Program and Resident Activities

Updates for the month of July:

- The Villas at Lake Bonnet was audited and inspected by the State of Florida, the results were excellent with no findings.

Housing Compliance and Regulation updates:

HOTMA (H.R. 3700) Summary

The Housing Opportunity Through Modernization Act of 2016 (HOTMA, HR 3700) has several provisions that impact the Public Housing, Section 8, and Community Planning and Development programs.

Income Reviews

HOTMA requires PHAs to use an estimation of current year income to determine initial eligibility. All income reviews after eligibility will use prior year income. PHAs may make adjustments for other incomes as they see fit. HOTMA allows PHAs to use other federal data to determine income including TANF, Medicaid, and SNAP.

Under HOTMA, elderly and disabled families receive a deduction of \$525 and families receive a \$480 deduction per dependent, both adjusted annually for inflation. Other deductions include any reasonable child care expenses necessary to enable a member of the family to be employed or to further his or her education. Elderly and disabled families are also be able to deduct any amounts that exceed 10 percent of annual income for unreimbursed medical and health expenses and any unreimbursed attendant care or auxiliary apparatuses needed by disabled family members for purposes of employment.

An amendment to the bill requires HUD to enact regulations providing exemptions for families who, due to financial hardship, cannot pay rent increases required under HOTMA's deduction provisions. NAHRO expressed concerns about potential rent increases for senior and disabled households under the original language contained in HOTMA, and is pleased to see the inclusion of this amendment as an additional safeguard in ensuring vulnerable households are not negatively impacted by the bill.

If any of the changes to income reviews result in a disproportionate reduction in rental income for PHAs within the first year of implementation, HUD can make appropriate adjustments to the formula for those agencies experiencing the reduction. NAHRO will closely monitor the impact of this new language to ensure rents do not increase for the most vulnerable households.

Over-Income Tenants

In light of increased Congressional and media scrutiny of over-income families residing in public housing, HOTMA includes language aimed at limiting tenancy for over-income families. The language places the threshold for over-income families as those with incomes over 120 percent of area median income (AMI) for the most recent two consecutive years. PHAs have the option of either charging the higher of the fair market rent for the unit or the monthly subsidy (Operating Fund and Capital Fund), or terminating the tenancy within 6 months for families meeting this threshold. The language also provides the Secretary the discretion to establish different income limitations based on local construction costs or unusually high or low incomes, vacancy rates, or rents. Housing agencies will also be required to submit to HUD and make public a report listing the number of families in public housing with incomes above the 120 percent of AMI limit and the number of families on public housing waiting lists each year. NAHRO hopes that this will show the minimal impact that over-income tenants have on public housing and help minimize recent scrutiny of the issue.

Limitation on Eligibility Based on Assets

HOTMA includes limitations on eligibility for families with net assets of over \$100,000 per year (adjusted annually for inflation), families that have ownership interest in, a legal right to reside in, and the effective authority to sell real property suitable for occupancy. Exemptions will include property receiving assistance under the homeownership option or the assistance for rental of manufactured housing provided under Section 8 of the 1937 Housing Act, victims of domestic violence, or persons selling their house. Exclusions to asset limitations include personal property, retirement accounts, real property that the family has no legal authority to sell, educational savings accounts, or amounts received from civil action or settlements resulting from a claim of negligence, malpractice, or other breach of duty that resulted in a disability. Trust funds are also excluded so long as the fund is held in trust. PHAs can determine the net assets of a family based on self-certification so long as the family's net assets do not exceed \$50,000, adjusted annually for inflation. Families will be able to self-certify that they do not have any current ownership interest in real property. PHAs could delay evictions for families that do not comply with asset limitations for a period of not more than 6 months.

PHAs may establish exceptions or choose not to enforce asset limitations during income re-certifications so long as a policy stating so is set forth in Section 5A of the PHA Plan.

Capital and Operating Funds

Using NAHRO language also included in the Senate FY 2016 Appropriations Bill, HOTMA allows PHAs to voluntarily establish Capital Fund replacement reserves. At no time would the replacement reserve balance be allowed to exceed the amount determined to satisfy anticipated capital needs for properties as outlined in the Capital Fund Five-Year Action Plan. In addition, HOTMA allows HUD to impose a more restrictive maximum replacement reserve level based upon the size of a PHA's portfolio. When first establishing the fund, PHAs would be allowed to transfer more than 20 percent of their operating funds into the reserve. NAHRO strongly supports the establishment of a reserve fund for PHAs to better plan and save for future capital needs, a common practice in real estate.

HOTMA also authorizes reverse-fungibility for PHAs to transfer up to 20 percent of their Operating Funds to their Capital Fund, language NAHRO has advocated for strongly over many years.

Inspection of Dwelling Units

HOTMA includes several provisions on the inspection of dwelling units. With respect to initial inspections, PHAs have to inspect any units before assistance is made. Non-life threatening conditions are given 30 days to be fixed before assistance may be stopped. In certain scenarios, alternative inspection methods may be used as a substitute until a Housing Quality Standards (HQS) inspection. The provisions also detail how to enforce HQS, including determining non-compliance with the standard, when to withhold assistance, when to abate assistance amounts, and the steps required for notification of abatement of assistance. Additionally, there are protections for tenants (e.g., the owner of a unit may not terminate tenancy because of a withholding or abatement); rules for when to terminate assistance (if the owner does not comply within 60 days of a determination of non-compliance); rules on family relocation; and rules on tenant-caused damages.

Project-Based Voucher Program

HOTMA incorporates changes to the project-based voucher (PBV) program. This includes, among other things, changing the amount a PHA may project-base. PHAs can change the amount they may project-base from 20 percent of their voucher funding to 20 percent of their authorized voucher allocation, allowing most PHAs to project-base additional units. Additionally, PHAs that have units targeting homeless individuals and families, veterans, elderly households, disabled households, or units in areas where vouchers are difficult to use, are permitted to project-base up to 30 percent of those targeted units.

HOTMA also changes project-based voucher income mixing requirements and includes other miscellaneous provisions. PHA project-based voucher assistance may not exceed 25 percent of the units in a project or 25 units, whichever is greater. Additionally, in areas where vouchers are difficult to use and in census tracts with a poverty rate equal to or less than 20 percent, PHAs may provide project-based voucher assistance for up to 40 percent of the units in a project. Other miscellaneous PBV provisions allow PBV contracts and extensions of up to 20 years; allow PHAs to permit site-specific waiting lists managed by owners; and clarify that PHAs may project-base HUD-VASH and Family Unification Project (FUP) vouchers.

Family Unification Vouchers

HOTMA increases the age of individuals eligible for FUP vouchers from 21 to 24 and to eligible youth who will leave foster care within 90 days and are homeless or at risk of homelessness. HOTMA also includes provisions that expand FUP vouchers by allowing eligible youth “who have attained 16 or 17 years” and who have left foster care to remain in the program for up to 36 months.

Other Changes for PHAs

HOTMA allows a PHA to hold harmless a payment standard applied to families that continue to live in a unit for which the family was receiving assistance when the fair market rent for that area is reduced. HOTMA also requires the publication of data regarding utility consumption and costs in local areas.

Inclusion of PHAs and Local Redevelopment Authorities as ESG Sub recipients for Solutions Grants HOTMA includes statutory language, supported by NAHRO, that permits any state or local government receiving ESG allocations to distribute all or a portion of its grant funds to PHAs and LRAs (alongside private nonprofit organizations).

Special Assistant for Veterans Affairs and an Annual Supplemental Report

HOTMA creates a new position of Special Assistant for Veterans Affairs that reports directly to the Secretary of HUD. The special assistant would be responsible for, among other things, ensuring veterans have access to housing programs and homeless assistance, coordinating veteran-related programs at HUD, and serving as a liaison between HUD, the Department of Veterans Affairs (VA), the United States Interagency Council on Homelessness (USICH), and officials of state, local, regional, and nongovernmental organizations.

HOTMA also requires HUD, the VA and the USICH to collaborate and submit to congress an annual supplemental report on veteran homelessness. The report would offer, among other things, the number of

homeless veteran estimates, demographic characteristics, and insights into how veteran homelessness has changed over time. HUD is also required to report upon its veterans-related activities, its ongoing efforts to coordinate veteran housing and services delivery between federal departments, and detailed information on the HUD-VASH program.

Reopen Continuum of Care Program Public Comment Period

HOTMA includes a provision that directs HUD to reopen the comment period for the interim rule entitled, “Homeless Emergency Assistance and Rapid Transition to Housing (HEARTH): Continuum of Care (CoC) Program” within 30 days of the enactment of this Act so that stakeholders may provide input on how to most equitably utilize HUD resources to address homelessness. The CoC Interim Rule became effective in 2012, with a public comment period that concluded the same year. HOTMA would also require HUD to provide a definition of “geographic area” for CoC grantees within 90 days of the bill’s enactment.

Modernize the Housing Opportunities for Persons with AIDS Program

HOTMA will update the Housing Opportunities for Persons with AIDS (HOPWA) program allocation formula so that funds are distributed to jurisdictions based on living cases of HIV/AIDS. The current formula is based on cumulative AIDS cases, which include individuals deceased from AIDS. Many HIV/AIDS advocates, as well as the current Administration, agree that a restructured HOPWA formula would better target resources to communities with high existing concentration of this epidemic. The formula update will be phased in over a 5-year period and no jurisdiction will lose more than 5 percent in funds or gain more than 10 percent in funds compared to the allocation received by the grantee in the previous fiscal year.

Budget-Neutral Demonstration Program for Energy and Water Conservation Improvements at Multifamily Residential Units

HOTMA establishes a pay-for-success demonstration that would execute budget-neutral, performance-based agreements aimed at reducing energy or water costs in multifamily units. From FY 2016 through FY 2019, projects will be carried out for no more than 20,000 residential units in multifamily buildings that participate in HUD’s Section 8 Project-based Rental Assistance, Section 202 Supportive Housing for the Elderly, and Section 811(d)(2) Supportive Housing for Persons with Disabilities programs.

President Obama signed into law in July.

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
06/30/2016	98.38%	08/05/2016

Housing Choice Voucher Program Report

• **Tenant-Based Waitlist**

As of July 31, 2016, the Housing Choice Voucher tenant based waiting list contained seventy nine (79) applicants.

• **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.

- **Port Outs**

LHA currently has thirteen (13) port-outs in the month of July. Port outs are clients that use their voucher in another jurisdiction.

- **Port Ins**

LHA currently has twenty five (25) port ins for the month of July. Port-ins are participants that transferred from another housing agency that we are billing for HAP and administrative fees.

- **Lease-up & Movers**

As of July 31, 2016, Lakeland Housing Authority issued eleven (11) vouchers to movers. We received twenty-eight (28) Requests for Tenancy Approvals during the month of July. We processed eight (8) unit transfers, five (5) initial move-in, two (2) port-in.

- **Active Clients**

As of July 31, 2016, LHA is servicing 1,217 families on the Housing Choice Voucher program.

Program	Total Vouchers
• Regular Vouchers	935
• Project Based Vouchers	108
• Mainstream	39
• VASH	59
• Tenant Protection	63
• Port Out	13
Total	1217

- **EOP – End of Participation**

LHA processed twelve (12) EOP's with a date effective the month of July 2016. Below are the reasons for leaving the program:

Reason	Count
• Termination – Criminal	0
• Termination – Unreported income and/or family composition	3
• Left w/out notice	1
• No longer need S/8 Assistance	5
• Deceased	0
• Landlord Eviction	0
• Lease and/or Program Violations non-curable	3
Total	12

- **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
06/30/2016	95.85%	07/05/2016

- **General information and activities for the month of July 2016**
- The Housing Choice Voucher Department processed one hundred six (106) annual certifications and sixty three (63) interim certifications.
- The Inspections Unit conducted a total of forty eight (48) inspections.
- A total of six (6) informal hearings were processed during this month.

RECEPTION MONTHLY REPORT 2016			
	VISITOR'S COUNT	RFT A	INTERIM CHANGE
January	760	12	24
February	779	16	52
March	954	18	48
April	803	16	48
May	788	11	46
June	787	17	33
July	835	28	63



Reports from the Communities

1. West Lake
2. West Lake Addition
3. Cecil Gober
4. John Wright Homes
5. Carrington Place (Formerly known as Dakota Apartments)
6. Renaissance/Washington Ridge
7. Villas at Lake Bonnet
8. Colton Meadow
9. The Manor at West Bartow

Item	WestLake	WestLake Addition	Cecil Gober	John Wright	Carrington Place	Renaissance	Villas Lake Bonnet	Colton Meadow	Manor at West Bartow
Occupancy 99.88% averaged	100%	99%	100%	100%	100%	100%	99%	100%	100%
Down units due to modernization/ Insurance									
Vacant units	0	1	0	0	0	0	1	0	0
Unit inspections	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Building inspections	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Security issues (Insurance claims)	No	No	No	No	No	No	No	No	No
Number of Annual Certifications done	12	17	9	8	6	33	10	8	6
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	Lovett Johnson	Lovett Johnson	Catherine Diaz	Jennifer Robinson	Jeannette Figueroa

Monthly residents meeting.
Monthly residents meetings and Tutoring: Weekly; each Wednesday from 4pm to 6pm. Health Fair.
Monthly residents meetings, Taishi Classes, Movies, Art classes for kids, Bingo, Blood Pressure clinic and Tutoring: Weekly; each Wednesday from 4pm to 6pm.
Monthly resident meeting.
Monthly resident meeting.
Monthly residents meeting.
Monthly residents meeting.
Monthly residents meeting. FSS Workshop!
Monthly residents meeting. Job Workshop!
Comments:

Resident Services July 2016 Board Report

- **West Lake Apartments**

Our Computer Lab is open daily, Monday thru Friday from 10:00am – 1:00pm. It is also open upon request of the residents. A We Care Rep has a direct line that can be reached after hours and on Saturdays if there is a need to access the Lab.

Thursday August 25th is the kick off day for our new sewing & crochet for the youth in our community. This program will be held at the West Lake Community Center every Thursday from 3pm to 5pm. Our sewing instructor is Judy Maas, a senior from Gober Villas and our crochet instructor is Dianne Connor a resident from West Lake.

- **Job Search/Florida ACCESS Center**

The Job Search/Florida ACCESS Center continues to provide the opportunity for residents, especially West Lake residents, who are unemployed or underemployed to utilize the computers to search for employment. These same computers are also available for residents to complete the Children and Families Services Florida ACCESS new and/or recertification applications (for eligibility review) to receive food stamps and/or cash assistance

- **Brains & Basket Ball**

Summer is rapidly approaching and our goal is to recruit for a summer basketball league.

We are currently still recruiting youth between the ages of 14-18 from within our community to join the team. Games will be held at West Lake Community Center Basketball Court.

- **Renaissance at Washington Ridge**

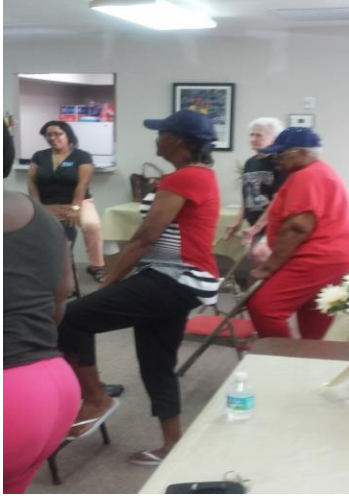
Tutor Time at Emma Turner Center for Washington Ren & Lake Ridge families on Monday & Thursday@ 4pm. Carrington Place on Wednesday @4pm. Curriculum includes lessons for elementary, middle, High School and GED prep.

- **Cecil Gober Villas**

This was a very active month for the Villas. The Rose Heights Elks Lodge came out on Sunday, July 24th after church to do a BBQ fellowship for the seniors. The Brothers and Sisters were both facilitating this event. The brothers were on the grill, while the sisters were inside serving and fellowshiping with the seniors. The meal consisted of BBQ ribs & chicken, baked beans, macaroni, salad and cake.



Well Care has sponsored chair exercise for our seniors in this community. Every Tuesday @ 2PM for 45 minutes. We have already gotten testimonials from the first class. One of our residents said her range of motion in her arms has increased, and she felt great for the entire week.



- **Colton Meadow Apartments**

KIRM (Keeping It Real Ministries) had a wonderful summer. The program ended on July 29th with a Cook out and Lake Bonney Park, filled with fun, laughter and great dogs on the grill. The fall program will begin on August 15, 2016.

*We are currently looking for a contractor to teach Volley Ball @ Colton Meadows, Football @ Carrington Place and Basketball @ West Lake.

Upcoming Events

West Lake Community Center

Sr. Dance to the Rhythm Night Featuring “TAABU”
August 19th 5PM-8PM
Emma Turner Center

Sewing & Crochet Club Start date August 18th 3PM-5PM
We are accepting donations of sewing machines, fabric, crochet needles and yarn.

Respectfully,

Carlos R. Pizarro An

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

ADMINISTRATION REPORT

ADMINISTRATION REPORT

◀ **Finance**

◀ **Contracting**

◀ **Development**

◀ **YouthBuild**



TO: Lakeland Housing Authority Board of Commissioners

FROM: Valerie Brown, VP of Administration

DATE: August 15, 2016

RE: July 2016 Financial Statements

I have attached the Statements of Operations, Balance Sheets and Cash Flows for period ending July 25, 2016 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
5. Renaissance at Washington Ridge, Ltd., LLLP
6. Colton Meadow, LLLP
7. Bonnet Shores, LLLP
8. West Bartow Partnership, Ltd., LLLP
9. Hampton Hills (AMP 4)
10. YouthBuild

These statements are unaudited and compiled from LHA Finance.

Valerie Brown

Valerie Brown, PMP
VP of Administration
Lakeland Housing Authority



Monthly Statement of Operations Narrative Summary Report

RE: For the current month and seven months (Year to Date) ended July 25, 2016

Summary report by Program and/or Property (Partnership)

1. Central Office Cost Center (COCC):
 - A. COCC has a Net Operating Income (NOI) of \$9,378 for the period. The NOI for year-to-date is \$6,846.
2. Section 8 Housing Choice Voucher (HCV) Program:
 - A. HCV Administration has a NOI of \$3,307 for the period and \$213,677 for year-to-date.
 - B. Increase in grant revenues is due to adjustments HUD made from last year. The funds are being deposited into the account during calendar year 2016.
 - C. Administrative salaries are over budget for the period because bonuses were scheduled to be paid in June 2016. However, costs remain below budget for the year. HCV is in the process of hiring new staff; which will bring this expense back within budget for the year.
3. Public Housing (AMP 1: WestLake Apartments, John Wright Homes and Cecil Gober Villas):
 - A. NOI for the period is -\$33,699 and -\$69,826 for year-to-date.
 - B. Administrative expenses are over budget for the period because bonuses were schedule to be paid in June 2016.
 - C. Administrative expenses are over budget for the year due to HUD allowing public housing authorities to collect missed management fees from calendar years 2014 and 2015.
 - D. Maintenance expenses are over budget for the period because bonuses were scheduled to be paid in June 2016.
 - E. Maintenance expenses continue to be over budget for the year due to the ongoing financial advisory contract with Innovative Housing Financial Solutions (IFH). Note that one maintenance employee has been transferred to another site; thus, this expense should fall back within budget by year end.
4. Dakota Park Limited Partnership, LLLP d/b/a Carrington Place:
 - A. Carrington Place NOI is \$759 (before depreciation) for year to date.
5. Renaissance at Washington Ridge LTD., LLLP:
 - A. NOI is \$113,532 (before depreciation) year-to-date.
 - B. See bullet 3B on administrative expenses.
 - C. See bullet 3D on maintenance expenses.
6. Colton Meadow LLLP:
 - A. The NOI for Colton Meadow is \$42,000 before depreciation.
 - B. See bullet 3B on administrative expenses.
 - C. See bullet 3D on maintenance expenses.





7. Bonnet Shores LLLP:
 - A. Villas at Lake Bonnet NOI is \$49,533 before depreciation.
 - B. See bullet 3B on administrative expenses.
 - C. See bullet 3D on maintenance expenses.

8. The Manor at West Bartow:
 - A. The property has a NOI of \$62,406 before depreciation.
 - B. See bullet 3B on administrative expenses.
 - C. See bullet 3D on maintenance expenses.

9. Hampton Hills
 - A. This property has a NOI of -\$106,545. The issue is that Hampton Hills is not receiving subsidy from HUD at this time due to overpayment of subsidy during calendar year 2015.
 - B. See bullet 3C.
 - C. The loss in asset is due to the sale of two (2) additional homes in July 2016. The income received from the sale of the both houses was less than the appraised value.

10. YouthBuild
 - A. YouthBuild has a NOI of \$28,728. Positive NOI is a result of YouthBuild receiving the Traveler's, Publix, and GiveWell Grants. Funds from each charity are received at grant award. Quarterly reporting is done to ensure that the uses of funds are in compliance with each grant agreement.

Conclusion: Although the overall financial health of the authority continues to be good, staff will have to carefully monitor expenses at Hampton Hills. The property is not scheduled to receive subsidy from HUD during calendar year 2016. However, the remaining eight (8) houses are under a lease-to-purchase program. The next house is scheduled to be sold in September.



**Lakeland Housing Authority
Central Office Cost Center
Statement of Operations
For the Current Month and Seven Months Ended July 25, 2016**

	Current Month				Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance	Actual	Budget	\$ Variance	% Variance	
Other Tenant Income	3,882.00	-	3,882.00	#DIV/0!	3,342	-	3,342	#DIV/0!	-
Public Housing & Sec 8 Management Income	51,186	49,019	2,167	4.42%	358,925	343,133	15,791	4.60%	588,229
Other Income	2,150	-	2,150	#DIV/0!	32,081	-	32,081	#DIV/0!	-
Grants Salary Cont.(YB-Director)	1,000	1,000	-	0.00%	14,265	7,000	7,265	103.79%	12,000
Capital Fund Operations (1406)	5,000	5,000	-	0.00%	35,000	35,000	-	0.00%	60,000
Capital Fund Allocation (1410)	3,000	3,000	-	0.00%	21,000	21,000	-	0.00%	36,000
Total Revenue	66,217	58,019	8,198	14.13%	464,613	406,133	58,480	14.40%	696,229
Tenant Services	-	-	-	#DIV/0!	-	-	-	#DIV/0!	-
Administrative Expenses	55,136	54,844	292	0.53%	415,851	383,907	31,944	8.32%	658,127
Utility Expense	520	521	(1)	-0.19%	4,605	3,644	961	26.38%	6,246
Maintenance Expense	661	1,221	(560)	-45.87%	33,507	8,550	24,956	291.88%	14,658
General Expenses	-	1,148	(1,148)	-100.00%	143	8,039	(7,896)	-98.22%	13,781
Total Expense before depreciation	56,316	57,734	(1,418)	-2.46%	454,106	404,140	49,966	12.36%	692,812
Operating Income (Loss) before Depreciation	9,901	285	9,616	3377.10%	10,507	1,993	8,514	427.15%	3,417
Depreciation	523	523	-	0.00%	3,661	3,661	-	0.00%	6,276
Total Expense	56,839	58,257	(1,418)	-2.43%	457,767	407,801	49,966	12.25%	699,088
Net Operating Income (Loss)	9,378	(238)	9,616	-4036.27%	6,846	(1,668)	8,514	-510.52%	(2,859)

Comments

- 1 Variance is due to costs associated with water, electricity, trash removal, and sewer being higher than anticipated.
- 2 Maintenance expense continues to be over budget due to ongoing contract with Innovative Financial Solutions (IFH). IFH is still working with the independent auditor to complete LHA's 2015 financials.

**Lakeland Housing Authority
Central Office Cost Center
Balance Sheet
July 25, 2016**

ASSETS

Unrestricted Cash	
Cash Operating 1	5,002.63
Cash-Payroll	155,404.93
Cash Operating 3	8,983.31
Total Unrestricted Cash	<u>169,390.87</u>
TOTAL CASH	<u>169,390.87</u>
ACCOUNTS AND NOTES RECEIVABLE	
Cash - Vending	1,757.00
A/R-Other	2,552.98
Due from Public Housing General	13,358.24
Due from Hampton Hills	4,025.84
Due from Polk County Housing	14.47
Due from Arbor Manor LTD	1,529.00
Due from West Lake Management, LLC	-87,832.51
A/R - Youthbuild DOL 2014	75,830.13
A/R - Capital Fund Grants/HUD	-46,300.00
Due from Development-General	18,103.67
Due From FSS	35,245.37
Due from Section 8 HCV	4,278.41
TOTAL DUE FROM	<u>20,009.62</u>
A/R-Dakota Park	-180.00
A/R-Youthbuild Non-Grant	7,000.00
TOTAL ACCOUNTS AND NOTES RECEIVABLE	<u>29,382.60</u>
OTHER CURRENT ASSETS	
Prepaid Insurance	12,618.55
Prepaid Software Licenses	28,555.49
TOTAL OTHER CURRENT ASSETS	<u>41,174.04</u>
TOTAL CURRENT ASSETS	<u>239,947.51</u>
NONCURRENT ASSETS	
FIXED ASSETS	
Furniture & Fixtures	11,185.60
Furn, Fixt, & Equip	22,582.84
Accum Depreciation- Misc FF&E	-22,224.00
Intangible Assets	
TOTAL FIXED ASSETS (NET)	<u>11,544.44</u>
TOTAL NONCURRENT ASSETS	<u>11,544.44</u>
TOTAL ASSETS	<u>251,491.95</u>

LIABILITIES & EQUITY

LIABILITIES	
A/P Other	-10,265.22
State Unemployment Tax	1,156.10
Workers Compensation	44,609.86
401 Plan Payable	30,386.99
457 Plan Payable	2,229.99
Aflac Payable	10,136.11
Health Insurance Payable	4,521.93
Accrued Audit Fees	3,750.00
Due to Federal Master	2,786,511.56
Due to (17) Renaissance Family Non-ACC	59,743.00
Due to West Lake Mgmt.	23,879.55
Due to Polk County Developers, Inc.	253,800.00
Accrued Compensated Absences-Current	7,164.78
TOTAL CURRENT LIABILITIES	<u>3,217,624.65</u>
NONCURRENT LIABILITIES	
Accrued Compensated Absences-LT	13,306.01
TOTAL NONCURRENT LIABILITIES	<u>13,306.01</u>
TOTAL LIABILITIES	<u>3,230,930.66</u>
EQUITY	
RETAINED EARNINGS	
Retained Earnings-Unrestricted Net Assets	-2,979,438.71
TOTAL RETAINED EARNINGS:	<u>-2,979,438.71</u>
TOTAL EQUITY	<u>-2,979,438.71</u>
TOTAL LIABILITIES AND EQUITY	<u>251,491.95</u>

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

For the Current Month and Seven Months Ended July 25, 2016

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	15,653.27	5,002.63	-10,650.64
Cash-Payroll	107,919.17	155,404.93	47,485.76
Cash Operating 3	8,983.31	8,983.31	0.00
Negative Cash LHA Master	0.00	0.00	0.00
Negative Cash COCC Master	0.00	0.00	0.00
Cash - Vending	875.00	1,757.00	882.00
Total Cash	133,430.75	171,147.87	37,717.12
Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	0.00	48,021.53	48,021.53
Cash-Payroll	0.00	155,404.93	155,404.93
Cash Operating 3	0.00	8,983.31	8,983.31
Negative Cash LHA Master	0.00	0.00	0.00
Negative Cash COCC Master	0.00	0.00	0.00
Cash - Vending	0.00	1,757.00	1,757.00
Total Cash	0.00	214,166.77	214,166.77

Lakeland Housing Authority
Section 8 Housing Choice Voucher Program
Statement of Operations - Program Administration
For the Current and Seven Months Ended July 25, 2016

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$Variance	% Variance	
Section 8 Admin Grant Revenue	88,483	73,774	14,708	19.94%	1	657,933	516,421	141,512	27.40%	885,293
Other Income	6,759	-	6,759	#DIV/0!		6,735	-	6,735	#DIV/0!	-
Total Revenue	95,241	73,774	21,467	29.10%		664,668	516,421	148,247	28.71%	885,293
Administrative Expenses	90,625	71,327	19,298	27.06%	2	430,653	499,288	(68,635)	-13.75%	855,922
Utility Expense	536	493	43	8.64%	3	4,024	3,450	574	16.63%	5,915
Maintenance Expense	430	1,404	(974)	-69.34%	4	13,908	9,829	4,079	41.50%	16,850
General Expenses (Insurance, etc.)	-	130	(130)	-100.00%		-	912	(912)	-100.00%	1,564
Total Expense before Depreciation	91,591	73,354	18,236	24.86%		448,585	513,480	(64,895)	-12.64%	880,251
Operating Income (Loss) before Depreciation	3,651	420	3,230	768.84%		216,083	2,941	213,142	7246.66%	5,042
Depreciation	344	344	(0)			2,406	2,406	(0)		4,124
Total Expense	91,934	73,698	18,236	24.74%		450,990	515,885	(64,895)	-12.58%	884,375
Net Operating Income (Loss)	3,307	77	3,230	4221.49%		213,677	536	213,142	39789.38%	918

Lakeland Housing Authority
Section 8 Housing Choice Voucher Program
Statement of Operations - Housing Assistance Payments (HAP)
For the Current and Seven Months Ended July 25, 2016

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$Variance	% Variance	
Section 8 HAP Grant Revenue	759,591	725,885	33,706	4.64%		5,538,038	5,081,197	456,841	8.99%	8,710,623
Port In HAP Reimbursements Received	-	-	-	#DIV/0!		-	-	-	#DIV/0!	-
Other income	-	513	6,246	0.00%		45	3,589	(3,544)	0.00%	6,153
Total Revenue	759,591	726,398	33,193	4.57%		5,538,083	5,084,786	453,297	8.91%	8,716,776
Housing Assistance Payments	690,961	689,082	1,879	0.27%		5,022,484	4,823,574	198,910	4.12%	8,268,984
Tenant Utility Reimbursement	24,062	23,673	389	1.64%		160,697	165,709	(5,012)	-3.02%	284,073
Port Out HAP Payments	24,351	6,402	17,949	280.37%	5	85,266	44,814	40,452	90.27%	76,824
FSS Escrow Payments	1,886	5,883	(3,997)	-67.94%	6	(8,808)	41,182	(49,990)	-121.39%	70,598
Total Expense	741,260	725,040	16,220	2.24%		5,259,638	5,075,279	184,359	3.63%	8,700,479
Net Operating Income (Loss)	18,331	1,358	16,973	0.00%		278,444	9,507	268,938	0.00%	16,297

Comments

- 1 The variance is due to adjustments HUD made from last year. The funds were not received until calendar year 2016.
- 2 Administrative expenses were over budget for the period because the bonuses were scheduled to be paid in June 2016. Costs remain below budget for the year. HCV is in the process of hiring new staff; which will bring this expense back within budget.
- 3 Utility expenses are over budget due to costs associated with the electricity bill.
- 4 Maintenance expenses continue to be over budget due to the ongoing contract with Innovative Financial Housing Solutions.
- 5 Variance is due to clients porting their vouchers to other housing agencies.
- 6 Variance is due to forfeitures by five (5) clients.

Lakeland Housing Authority
Section 8 Housing Choice Voucher Program
Balance Sheet
as of July 25, 2016

ASSETS		LIABILITIES & EQUITY	
Unrestricted Cash		A/P Vendors and Contractors	-80,861.76
Cash Operating 1	147,413.25	Aflac Payable	102.99
Cash-Payroll	-9,214.01	Accrued Payroll & Payroll Taxes	3,809.47
Cash Operating 2B	593,810.51	Accrued Audit Fees	35,458.33
Negative Cash S8	-10,058.00	Due to Federal Master	180,561.29
Total Unrestricted Cash	<u>721,951.75</u>	Due to Section 8	855,898.09
Restricted Cash		Due to Central Office Cost Center	4,278.41
Cash Restricted - FSS Escrow	112,822.92	Tenant Prepaid Rents	8,995.55
Total Restricted Cash	<u>112,822.92</u>	State of FL Unclaimed Funds	33,224.76
TOTAL CASH	<u>834,774.67</u>	Accrued Compensated Absences-Current	<u>4,448.79</u>
		TOTAL CURRENT LIABILITIES	<u>1,045,915.92</u>
ACCOUNTS AND NOTES RECEIVABLE			
A/R-Tenants	40,210.70		
AR-Tenant Payment Agreement	4,706.04		
A/R WF Dec ACH	19,278.59		
Due from Public Housing General	-23,768.54		
Due from Section 8 Mainstream	-47,766.96		
Due from Section 8 VASH	179,029.00		
Due from The Manor at West Bartow	437,210.00		
Due from Section 8 Tenant Protection Vouchers	234,634.00	NONCURRENT LIABILITIES	
Due from PortProp	52,426.00	Accrued Compensated Absences-LT	8,262.04
Due from Portpay	366.05	FSS Due to Tenant Long Term	<u>114,734.53</u>
TOTAL DUE FROM	<u>832,129.55</u>	TOTAL NONCURRENT LIABILITIES	<u>122,996.57</u>
A/R-HUD	-40,201.52		
A/R-Other Government	2,211.48		
TOTAL ACCOUNTS AND NOTES RECEIVABLE	<u>858,334.84</u>		
OTHER CURRENT ASSETS			
Prepaid Insurance	1,564.00		
TOTAL OTHER CURRENT ASSETS	<u>1,564.00</u>		
TOTAL CURRENT ASSETS	<u>1,694,673.51</u>	TOTAL LIABILITIES	<u>1,168,912.49</u>
NONCURRENT ASSETS		EQUITY	
FIXED ASSETS			
Furniture & Fixtures	26,461.08		
Accum Depreciation- Misc FF&E	-22,538.66	RETAINED EARNINGS	
Intangible Assets		Retained Earnings-Unrestricted Net Assets	532,089.44
TOTAL FIXED ASSETS (NET)	<u>3,922.42</u>	TOTAL RETAINED EARNINGS:	<u>532,089.44</u>
Non-Dwelling Equipment	2,406.00		
TOTAL NONCURRENT ASSETS	<u>6,328.42</u>	TOTAL EQUITY	<u>532,089.44</u>
TOTAL ASSETS	<u>1,701,001.93</u>	TOTAL LIABILITIES AND EQUITY	<u>1,701,001.93</u>

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

For the Current and Seven Months Ended July 25, 2016

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	149,382.98	147,413.25	-1,969.73
Cash-Payroll	5,697.94	-9,214.01	-14,911.95
Cash Operating 2B	541,448.57	593,810.51	52,361.94
Cash Operating 3	0.00	0.00	0.00
Negative Cash LHA Master	0.00	0.00	0.00
Negative Cash S8	0.00	-10,058.00	-10,058.00
Port Ins	0.00	0.00	0.00
Cash Restricted - FSS Escrow	112,822.92	112,822.92	0.00
Accrued FSS Escrow	0.00	0.00	0.00
Total Cash	809,352.41	834,774.67	25,422.26

Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	53,835.00	147,413.25	93,578.25
Cash-Payroll	0.00	-9,214.01	-9,214.01
Cash Operating 2B	-14,937.00	593,810.51	608,747.51
Cash Operating 3	44,388.84	0.00	-44,388.84
Negative Cash LHA Master	0.00	0.00	0.00
Negative Cash S8	0.00	-10,058.00	-10,058.00
Port Ins	0.00	0.00	0.00
Cash Restricted - FSS Escrow	143,419.41	112,822.92	-30,596.49
Accrued FSS Escrow	0.00	0.00	0.00
Total Cash	226,706.25	834,774.67	608,068.42

Lakeland Housing Authority
Public Housing (AMP 1)
Statement of Operations
For the Current and Seven Months Ended July 25, 2016

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Rental Income	24,578	24,190	388	1.60%	1	187,190	169,333	17,857	10.55%	290,285
Other Tenant Income	1,644	1,085	559	51.52%	2	8,395	7,594	802	10.55%	13,018
Government Subsidy Income	57,425	57,796	(371)	-0.64%		405,037	404,575	463	0.11%	693,557
Interest Income Restricted	2,818	2,820	(2)	-0.08%		33,302	19,743	13,559	68.68%	33,844
Other Income	100	30	70	233.33%	3	5,730	210	5,520	2628.58%	360
Total Revenue	86,565	85,922	643	0.75%		639,655	601,454	38,201	6.35%	1,031,064
Administrative Expenses	65,817	41,763	24,054	57.60%	4	363,975	292,341	71,634	24.50%	501,156
Tenant Services Expenses	576	761	(185)	-24.31%	5	1,111	5,325	(4,214)	-79.14%	9,128
Utility Expense	7,861	7,998	(137)	-1.71%		61,617	55,989	5,628	10.05%	95,981
Maintenance and Development Expense	33,928	26,432	7,496	28.36%	6	206,006	185,024	20,982	11.34%	317,183
General Expenses	12,323	6,384	5,939	93.02%	7	60,031	44,688	15,343	34.33%	76,608
Housing Assistance Payments	(241)	2,500	(2,741)	-109.64%		15,942	17,500	(1,558)	-8.90%	30,000
Transfer Out	-	-	-	#DIV/0!		-	-	-	#DIV/0!	-
Operating expense before Depreciation	120,264	85,838	34,426	40.11%		708,681	600,867	107,814	17.94%	1,030,057
Net Operating Income (Loss)	(33,699)	84	(33,783)	-40262.18%		(69,026)	587	(69,613)	-11852.16%	1,007
Depreciation	-	44,611	(44,611)	-100.00%		-	312,279	(312,279)	-100.00%	535,336
Capital Replacement Items	-	-	-	#DIV/0!		800	-	800	#DIV/0!	-
Total Expenses	120,264	130,449	(10,185)	-7.81%		709,481	913,146	(203,665)	-22.30%	1,565,393
Net Income (Loss)	(33,699)	(44,527)	10,829	-24.32%		(69,826)	(311,692)	241,866	-77.60%	(534,329)

Comments

- 1 177 Public Housing units (West Lake Apartments, Cecil Gober Villas and John Wright Homes)
- 2 Variance is due to forfeited security deposits and collection of late fees.
- 3 Variance is a result of the sale of two vehicles (1988 Chevrolet Step Van Truck and 205 Mercury Montego).
- 4 Administrative expenses are over budget for the period because staff bonuses were originally scheduled to be paid in June 2016. Expenses are over budget for the year due to recovery of missed management fees from CYs 2014 and 2015.
- 5 Budget line item is under budget; however, future events are have been scheduled to expend these funds.
- 6 Variance is due to the transfer of staff to another property and an open maintenance position.
- 7 General expense are over budget due to costs associated with reduction in rental income.

Lakeland Housing Authority
Public Housing (AMP 1)
Balance Sheet
July 25, 2016

ASSETS

CASH	
Cash Operating 1	1,314,376.40
Cash-Payroll	-36,894.80
Petty Cash	500.00
Petty Cash Public Housing	300.00
Total Unrestricted Cash	<u>1,278,281.60</u>
Restricted Cash	
Cash Restricted-Security Deposits	50,303.00
Cash Restricted - FSS Escrow	16,173.40
Total Restricted Cash	<u>66,476.40</u>
TOTAL CASH	1,344,758.00

ACCOUNTS AND NOTES RECEIVABLE

A/R-Tenants	29,834.41
Allowance for Doubtful Accounts-Tenants	-14,336.25
AR-Tenant Payment Agreement	11,433.44
Due from Commercial Lot	6,554.13
Due from West Lake	-42,250.91
Due from West Lake Addition	-68,910.73
Due from John Wright Homes	-5,702.05
Due from Cecil Gober	-96,457.64
Due from Paul Colton	243.75
Due from Arbor Manor	1,697.24
A/R - ROSS/HUD	-35,522.35
Due from Hampton Hills	33,532.16
Due from Polk County Housing	61.25
Due from West Lake Management, LLC	124,711.11
A/R - Capital Fund Grants/HUD	14,864.98
Due from Development-General	448,653.03
Due from Development-Williamstown	1,483.34
Due From Public Housing Reserve	28,340.99
Due From FSS	16,569.89
Due from Section 8 HCV	180,561.29
Due from Central Office Cost Center	2,762,661.56
TOTAL DUE FROM	3,371,091.04
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	151,485.00
TOTAL ACCOUNTS AND NOTES RECEIVABLE	5,313,229.64

OTHER CURRENT ASSETS

Eviction Escrow Acct.	1,000.00
Prepaid Insurance	27,267.40
Prepaid Software Licenses	0.02
Insurance Deposit	37,400.00
Utility Deposit - Electric	2,600.00
TOTAL OTHER CURRENT ASSETS	68,267.42
TOTAL CURRENT ASSETS	6,726,255.06

NONCURRENT ASSETS

FIXED ASSETS	
Land	1,466,869.23
Buildings	387,372.77
Machinery & Equipment	6,687.73
Automobiles	159,823.35
Site Improvement-Infrastructure	582,079.00
Accum Depreciation-Buildings	-9,849,846.43
Accum Depreciation- Misc FF&E	-84,173.42
Accum Depreciation-Infrastructure	-582,453.00
Intangible Assets	<u> </u>
TOTAL FIXED ASSETS (NET)	-7,913,640.77
Fees & Costs - Architect & Engineering	72,255.82
Site Improvement	3,945,759.65
Dwelling Structures	5,116,103.47
Dwelling Equipment	26,717.87
Non-Dwelling Structures	575,141.45
Non-Dwelling Equipment	666,978.82
TOTAL NONCURRENT ASSETS	2,489,316.31
TOTAL ASSETS	9,215,571.37

LIABILITIES & EQUITY

CURRENT LIABILITIES	
A/P Vendors and Contractors	5,163.08
Tenant Security Deposits	49,613.00
Security Deposit-Pet	900.00
Accrued Payroll & Payroll Taxes	4,938.29
Accrued PILOT	29,443.18
Accrued Audit Fees	66,812.50
Due to Federal Master	-205,069.98
Due to YB-2014	-76,756.98
HOPE VI Funds on Hand	249,952.85
Due to LPHC General	303,000.00
Due to Section 8	-23,768.54
Due to Magnolia Pointe	155,869.65
Due to Central Office Cost Center	-4,991.77
Renaissance Subsidy Payable	-24,511.33
Hampton Hills Subsidy Payable	-0.34
Resident Participation Funds - LHA	-514.01
Tenant Prepaid Rents	5,329.48
Accrued Compensated Absences-Current	4,998.60
TOTAL CURRENT LIABILITIES	693,922.32

NONCURRENT LIABILITIES

Accrued Compensated Absences-LT	9,283.12
FSS Due to Tenant Long Term	16,173.40
TOTAL NONCURRENT LIABILITIES	25,456.52
TOTAL LIABILITIES	719,378.84

EQUITY

RETAINED EARNINGS	
Invested in Capital Assets-Net of Debt	5,668,053.00
Retained Earnings-Unrestricted Net Assets	2,828,139.53
TOTAL RETAINED EARNINGS:	8,496,192.53
TOTAL EQUITY	8,496,192.53
TOTAL LIABILITIES AND EQUITY	9,215,571.37

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

For the Current and Seven Months Ended July 25, 2016

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	1,367,949.32	1,314,376.40	-53,572.92
Cash-Payroll	-23,236.14	-36,894.80	-13,658.66
Negative Cash LHA Master	0.00	0.00	0.00
Cash Restricted-Security Deposits	50,382.00	50,303.00	-79.00
Cash Restricted - FSS Escrow	18,801.40	16,173.40	-2,628.00
Cash - Vending	0.00	0.00	0.00
Accrued FSS Escrow	0.00	0.00	0.00
Total Cash	1,413,896.58	1,343,958.00	-69,938.58

Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	1,170,543.59	1,314,376.40	143,832.81
Cash-Payroll	0.00	-36,894.80	-36,894.80
Negative Cash LHA Master	0.00	0.00	0.00
Cash Restricted-Security Deposits	49,783.00	50,303.00	520.00
Cash Restricted - FSS Escrow	17,349.40	16,173.40	-1,176.00
Cash - Vending	0.00	0.00	0.00
Accrued FSS Escrow	0.00	0.00	0.00
Total Cash	1,237,675.99	1,343,958.00	106,282.01

Lakeland Housing Authority
Dakota Park Limited Partnership, LLLP
d/b/a Carrington Place
Statement of Operations
For the Current and Seven Months Ended July 25, 2016

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Rental Income	11,657	11,226	431	3.84%	1	82,612	78,582	4,030	5.13%	134,712
Other Tenant Income	1,610	1,151	459	39.88%	2	4,611	8,058	(3,446)	-42.77%	13,814
Government Subsidy	6,142	6,449	(306)	-4.75%		43,323	45,141	(1,818)	-4.03%	77,385
Other Income	-	1	(1)	-100.00%	3	1,342	7	1,335	19073.14%	12
Total Revenue	19,409	18,827	582	3.09%		131,889	131,788	101	0.08%	225,922
Administrative Expenses	5,449	6,010	(561)	-9.34%	4	36,029	42,072	(6,043)	-14.36%	72,123
Tenant Services Expense	152	104	48	45.81%		568	729	(161)	-22.12%	1,250
Utility Expense	1,755	1,698	57	3.37%	4	10,355	11,888	(1,533)	-12.90%	20,379
Maintenance Expense	3,437	4,702	(1,265)	-26.90%	4	23,619	32,911	(9,292)	-28.23%	56,419
General Expenses	3,213	2,139	1,075	50.25%	5	17,671	14,970	2,701	18.04%	25,663
Housing Assistance Payments	544	1,324	(780)	-58.92%	4	4,011	9,269	(5,258)	-56.73%	15,890
Financing Expenses	5,736	5,437	299	5.50%		38,878	38,060	818	2.15%	65,245
Operating Expenses before Depreciation	20,286	21,414	(1,128)	-5.27%		131,130	149,899	(18,769)	-12.52%	256,970
Net Operating Income (Loss)	(877)	(2,587)	1,710	-66.10%		759	(18,111)	18,870	-104.19%	(31,047)
Depreciation & Amortization	2,196	2,199	(2)	-0.11%		17,233	15,392	1,842	11.97%	26,386
Capital Replacement Items	4,400	942	3,458	367.01%		8,552	6,595	1,957	29.67%	11,306
Reimburse Replacement Reserves	-	(942)	942	-100.00%		-	(6,595)	6,595	-100.00%	(11,306)
Total Expense	26,883	23,613	3,270	13.85%		156,916	165,291	(8,375)	-5.07%	283,356
Net Income (Loss)	(7,474)	(4,786)	(2,687)	56.15%		(25,026)	(33,503)	8,476	-25.30%	(57,433)

Comments

- 1 Consists of 20 Low Income and 20 Tax Credit apartment units.
- 2 Variance for the period reflects enforcement of late fees and collection for damages to units.
- 3 Variance for year-to-date is due to a charge-off from the May 2016 bank reconciliation. Income earned for this period was reported.
- 4 Variance reflects lower than budgeted expenses.
- 5 Variance is due to a reduction in income.

Lakeland Housing Authority
Dakota Park Limited Partnership, LLLP
d/b/a Carrington Place
Balance Sheet
as of July 25, 2016

ASSETS

Unrestricted Cash		
Cash Operating 1	8,446.61	
Cash-Payroll	5,121.63	
Negative Cash - Partnership	<u>-666.67</u>	
Total Unrestricted Cash	12,901.57	
Restricted Cash		
Cash Restricted-Security Deposits	12,559.00	
Cash Restricted-Reserve for Replacement	<u>17,663.27</u>	
Total Restricted Cash	30,222.27	
TOTAL CASH	<u>43,123.84</u>	
ACCOUNTS AND NOTES RECEIVABLE		
A/R-Tenants	10,841.11	
Allowance for Doubtful Accounts-Tenants	-2,770.97	
Due from Renaissance FAM Non ACC	<u>-18,065.14</u>	
TOTAL DUE FROM	<u>-18,065.14</u>	
TOTAL ACCOUNTS AND NOTES RECEIVABLE	-9,995.00	
OTHER CURRENT ASSETS		
Eviction Escrow Acct.	500.00	
Prepaid Expenses and Other Assets	1,276.00	
Prepaid Insurance	9,735.63	
Prepaid Software Licenses	0.04	
Utility Deposit	<u>7,060.00</u>	
TOTAL OTHER CURRENT ASSETS	<u>18,571.67</u>	
TOTAL CURRENT ASSETS	<u>51,700.51</u>	
NONCURRENT ASSETS		
FIXED ASSETS		
Land	34,672.00	
Buildings	892,048.00	
Machinery & Equipment	2.00	
Accum Depreciation-Buildings	-104,071.60	
Intangible Assets		
Loan Costs	28,340.90	
Compliance Fees	1,640.00	
Monitoring Fees	41,744.00	
AA Compliance Fees	-1,498.00	
AA Monitoring Fees	-28,064.00	
AA Loan Costs	<u>-14,340.00</u>	
TOTAL FIXED ASSETS (NET)	<u>850,473.30</u>	
TOTAL NONCURRENT ASSETS	850,473.30	
TOTAL ASSETS	<u>902,173.81</u>	

LIABILITIES & EQUITY

CURRENT LIABILITIES		
A/P Vendors and Contractors	1,378.55	
Tenant Security Deposits	10,100.00	
Security Deposit Clearing Account	-366.32	
Accrued Property Taxes	6,042.34	
Accrued Interest - HOPE VI	498,921.75	
Accrued - Developer Fee	149,859.50	
Accrued Payroll & Payroll Taxes	348.62	
Accrued Audit Fees	16,150.44	
Due to (15) Renaissance Senior Public Housin	7,961.49	
Due to (17) Renaissance Family Non-ACC	19,241.20	
Due to Central Office Cost Center	-180.00	
Tenant Prepaid Rents	-852.19	
Mortgage Note Payable	<u>-740.00</u>	
TOTAL CURRENT LIABILITIES	<u>707,865.38</u>	
NONCURRENT LIABILITIES		
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 - SunTrust	349,151.00	
Permanent Loan - LHA	<u>101,380.00</u>	
TOTAL NONCURRENT LIABILITIES	<u>1,290,075.64</u>	
TOTAL LIABILITIES	<u>1,997,941.02</u>	
EQUITY		
CONTRIBUTED CAPITAL		
Capital - LP	-1,219,110.00	
Capital - GP2	<u>240,496.13</u>	
TOTAL CONTRIBUTED CAPITAL	<u>-978,613.87</u>	
RETAINED EARNINGS		
Retained Earnings-Unrestricted Net Assets	<u>-117,153.34</u>	
TOTAL RETAINED EARNINGS:	<u>-117,153.34</u>	
TOTAL EQUITY	<u>-1,095,767.21</u>	
TOTAL LIABILITIES AND EQUITY	<u>902,173.81</u>	

**Lakeland Housing Authority
Dakota Park Limited Partnership, LLLP
d/b/a Carrington Place
Changes in Cash
For the Current and Seven Months Ended July 25, 2016**

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	11,096.30	8,446.61	-2,649.69
Cash-Payroll	3,370.96	5,121.63	1,750.67
Negative Cash LHA Master	0.00	0.00	0.00
Cash Restricted-Security Deposits	11,959.00	12,559.00	600.00
Cash Restricted - FSS Escrow	0.00	0.00	0.00
Cash Restricted-Reserve for Replacement	20,729.93	17,663.27	-3,066.66
Cash Restricted - Escrow	0.00	0.00	0.00
Restricted Cash - Partnership Devmt	0.00	0.00	0.00
Dakota Working Cap Resv	0.00	0.00	0.00
Total Cash	47,156.19	43,790.51	-3,365.68

Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	3,654.17	8,446.61	4,792.44
Cash-Payroll	0.00	5,121.63	5,121.63
Negative Cash LHA Master	0.00	0.00	0.00
Cash Restricted-Security Deposits	10,650.00	12,559.00	1,909.00
Cash Restricted - FSS Escrow	0.00	0.00	0.00
Cash Restricted-Reserve for Replacement	21,305.72	17,663.27	-3,642.45
Cash Restricted - Escrow	0.00	0.00	0.00
Restricted Cash - Partnership Devmt	0.00	0.00	0.00
Dakota Working Cap Resv	0.00	0.00	0.00
Total Cash	35,609.89	43,790.51	8,180.62

Lakeland Housing Authority
Renaissance at Washington Ridge Ltd., LLLP
Statement of Operations
For the Current and Seven Months ending July 25, 2016

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Rental Income	59,284	59,343	(58)	-0.10%	1	409,897	415,400	(5,503)	-1.32%	712,114
Other Tenant Income	6,128	2,182	3,947	180.89%	2	13,951	15,273	(1,322)	-8.66%	26,182
Government Subsidy	28,360	24,601	3,759	15.28%		200,101	172,204	27,897	16.20%	295,208
Other Income	-	176	(176)	0.00%		43,001	1,231	41,770	0.00%	2,110
Total Revenue	93,772	86,301	7,471	8.66%		666,950	604,107	62,842	10.40%	1,035,613
Administrative Expenses	36,192	28,013	8,179	29.20%	3	179,678	196,093	(16,415)	-8.37%	336,159
Tenant Services	367	250	117	46.94%	4	1,198	1,750	(552)	-31.55%	3,000
Utility Expense	6,690	5,949	741	12.46%	5	50,861	41,644	9,217	22.13%	71,389
Maintenance Expense	36,548	26,466	10,083	38.10%	6	171,226	185,259	(14,033)	-7.57%	317,586
General Expenses	8,952	6,812	2,140	31.41%	7	46,388	47,685	(1,297)	-2.72%	81,745
Housing Assistance Payments	1,257	5,485	(4,228)	-77.08%		11,103	38,397	(27,294)	-71.08%	65,824
Financing Expenses	13,191	13,192	(2)	-0.01%		92,964	92,346	618	0.67%	158,308
Operating Expense before Depreciation	103,197	86,168	17,030	19.76%		553,418	603,173	(49,756)	-8.25%	1,034,012
Net Operating Income (Loss)	(9,425)	133	(9,558)	-7163.33%		113,532	934	112,598	12054.77%	1,601
Depreciation & Amortization	60,979	60,979	-	0.00%		486,488	426,853	59,635	13.97%	731,748
Capital Replacement Items	15,483	5,869	9,614	163.82%		32,879	41,081	(8,202)	-19.97%	70,424
Reimburse Replacement Reserves	-	(5,869)	5,869	-100.00%		-	(41,081)	41,081	-100.00%	(70,424)
Total Expense	179,659	147,147	32,512	22.10%		1,072,784	1,030,026	42,758	4.15%	1,765,760
Net Income (Loss)	(85,887)	(60,846)	(25,041)	41.16%		(405,835)	(425,919)	20,084	-4.72%	(730,147)

Comments

- 1 Consists of 109 low and moderate income family and senior apartment units and 87 Tax Credit units.
- 2 Variance reflects tenant payment of the deductible for one of the fire damaged units.
- 3 Administrative expenses are over budget for the period because staff bonuses were originally scheduled to be paid in June 2016.
- 4 T-shirt purchase for residents caused this line item to be over budget for the period but are well within budget for year to date.
- 5 Variance within utility costs are due to garbage/trash removal.
- 6 Maintenance expenses are over budget for the period because staff bonuses were originally scheduled to be paid in June 2016.
- 7 General expenses are over budget for the period due to reduction in rental income.

Lakeland Housing Authority
Renaissance at Washington Ridge Ltd., LLLP

Balance Sheet

July 25, 2016

ASSETS

Unrestricted Cash	
Cash Operating 1	325,427.45
Cash-Payroll	-4,875.62
Petty Cash	300.00
Total Unrestricted Cash	<u>320,851.83</u>
Restricted Cash	
Cash Restricted-Security Deposits	51,513.34
Cash Restricted - FSS Escrow	7,373.00
Cash Restricted-Reserve for Replacement	163,856.59
Restricted Cash - Partnership Devmt	1,179.16
Restricted Cash - OA Reserve	76,215.57
Restricted Cash - AA Reserve	46,966.45
Investment 1	255,196.84
Investment 2	254,525.43
Total Restricted Cash	<u>856,826.38</u>
 TOTAL CASH	 <u>1,177,678.21</u>
 ACCOUNTS AND NOTES RECEIVABLE	
A/R-Tenants	13,206.44
Allowance for Doubtful Accounts-Tenants	-3,087.52
AR-Tenant Payment Agreement	-500.00
Due from Dakota Park PH	7,961.49
Due from Dakota Park Non-ACC	19,241.20
Due from Central Office Cost Center	59,743.00
TOTAL DUE FROM	<u>86,945.69</u>
Renaissance Family-Operating Subsidy Receivable	-17,648.16
Renaissance Senior-Operating Subsidy Receivable	-6,863.17
TOTAL ACCOUNTS AND NOTES RECEIVABLE	<u>72,053.28</u>
 OTHER CURRENT ASSETS	
Eviction Escrow Acct.	1,000.00
Prepaid Expenses and Other Assets	4,945.95
Prepaid Insurance	33,650.54
Utility Deposit - Electric	20,500.00
TOTAL OTHER CURRENT ASSETS	<u>60,096.49</u>
TOTAL CURRENT ASSETS	<u>1,309,827.98</u>
 NONCURRENT ASSETS	
FIXED ASSETS	
Buildings	21,088,272.28
Machinery & Equipment	150,483.39
Furniture & Fixtures	596,259.09
Site Improvement-Infrastructure	2,382,356.15
Accum Depreciation-Buildings	-6,532,060.30
Accum Depreciation- Misc FF&E	-860,866.60
Accum Depreciation-Infrastructure	-1,538,059.60
Intangible Assets	
Loan Costs	137,065.70
Compliance Fees	100.00
Monitoring Fees	131,658.00
AA Compliance Fees	-14,620.00
AA Monitoring Fees	-101,848.93
AA Loan Costs	-120,822.00
TOTAL FIXED ASSETS (NET)	<u>15,317,917.18</u>
TOTAL NONCURRENT ASSETS	<u>15,317,917.18</u>
 TOTAL ASSETS	 <u>16,627,745.16</u>

LIABILITIES & EQUITY

A/P Vendors and Contractors	3,517.01
Tenant Security Deposits	47,824.39
Security Deposit Clearing Account	-602.42
Security Deposit-Pet	2,100.00
Aflac Payable	86.49
Accrued Interest - HOPE VI	532,646.26
Accrued - Developer Fee	1,308,453.00
Accrued Payroll & Payroll Taxes	3,548.28
Accrued Audit Fees	15,995.00
Due to (16) Dakota Park Non-ACC	-18,065.14
Due to West Lake Mgmt.	-35,605.05
HAP Overpayments	649.00
Tenant Prepaid Rents	406.67
Accrued Compensated Absences-Current	4,361.94
Mortgage Note Payable	-1,343.76
TOTAL CURRENT LIABILITIES	<u>1,863,971.67</u>
 NONCURRENT LIABILITIES	
Accrued Compensated Absences-LT	8,100.74
FSS Due to Tenant Long Term	7,466.00
Notes Payable-LT	381,200.32
Permanent Loan - HOPE VI	2,200,000.00
Permanent Loan - SunTrust	601,010.34
TOTAL NONCURRENT LIABILITIES	<u>3,197,777.40</u>
TOTAL LIABILITIES	<u>5,061,749.07</u>
 EQUITY	
CONTRIBUTED CAPITAL	
Capital - LP	6,944,630.41
Capital - GP2	7,123,264.00
TOTAL CONTRIBUTED CAPITAL	<u>14,067,894.41</u>
RETAINED EARNINGS	
Retained Earnings-Unrestricted Net Assets	-2,501,898.32
TOTAL RETAINED EARNINGS:	<u>-2,501,898.32</u>
TOTAL EQUITY	<u>11,565,996.09</u>
 TOTAL LIABILITIES AND EQUITY	 <u>16,627,745.16</u>

Lakeland Housing Authority
Renaissance at Washington Ridge Ltd., LLLP
Changes in Cash

For the Current and Seven Months Ended July 25, 2016

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	317,903.53	325,427.45	7,523.92
Cash-Payroll	8,129.29	-4,875.62	-13,004.91
Negative Cash LHA Master	0.00	0.00	0.00
Negative Cash COCC Master	0.00	0.00	0.00
Cash Restricted-Security Deposits	51,213.34	51,513.34	300.00
Cash Restricted - FSS Escrow	7,373.00	7,373.00	0.00
Cash Restricted-Reserve for Replacement	176,112.50	163,856.59	-12,255.91
Restricted Cash - Partnership Devmt	1,179.16	1,179.16	0.00
Restricted Cash - OA Reserve	76,215.57	76,215.57	0.00
Restricted Cash - AA Reserve	46,966.45	46,966.45	0.00
Investment 1	255,196.84	255,196.84	0.00
Investment 2	254,525.43	254,525.43	0.00
Total Cash	1,194,815.11	1,177,378.21	-17,436.90

Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	198,782.28	325,427.45	126,645.17
Cash-Payroll	0.00	-4,875.62	-4,875.62
Negative Cash LHA Master	0.00	0.00	0.00
Negative Cash COCC Master	0.00	0.00	0.00
Cash Restricted-Security Deposits	49,415.39	51,513.34	2,097.95
Cash Restricted - FSS Escrow	6,886.00	7,373.00	487.00
Cash Restricted-Reserve for Replacement	161,683.08	163,856.59	2,173.51
Restricted Cash - Partnership Devmt	1,189.11	1,179.16	-9.95
Restricted Cash - OA Reserve	76,240.48	76,215.57	-24.91
Restricted Cash - AA Reserve	46,993.31	46,966.45	-26.86
Investment 1	255,196.84	255,196.84	0.00
Investment 2	254,525.43	254,525.43	0.00
Total Cash	1,050,911.92	1,177,378.21	126,466.29

Lakeland Housing Authority
Colton Meadow, LLLP
Statement of Operations
For the Current and Seven Months Ended July 25, 2016

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Rental Income	43,583	44,193	(610)	-1.38%	1	312,194	309,352	2,842	0.92%	530,318
Other Tenant Income	615	706	(91)	-12.86%		5,505	4,940	565	11.43%	8,469
Other Income	351	1	349	28010.62%	2	351	9	342	3915.80%	15
Total Revenue	44,548	44,900	(352)	-0.78%		318,050	314,301	3,748	1.19%	538,802
Administrative Expense	14,453	13,754	699	5.08%		97,976	96,279	1,698	1.76%	165,050
Tenant Services	-	150	(150)	-100.00%	3	111	1,050	(939)	-89.44%	1,800
Utility Expense	2,635	5,037	(2,402)	-47.69%	3	38,327	35,258	3,069	8.71%	60,442
Maintenance Expense	12,279	9,903	2,376	23.99%	4	76,035	69,322	6,713	9.68%	118,838
General Expense	8,487	8,483	4	0.04%	3	31,519	59,379	(27,860)	-46.92%	101,793
Financing Expense	4,659	7,422	(2,763)	-37.23%	3	32,080	51,952	(19,872)	-38.25%	89,061
Operating Expense before Depreciation	42,512	44,749	(2,236)	-5.00%		276,049	313,240	(37,191)	-11.87%	536,984
Net Operating Income (Loss)	2,036	152	1,885	1243.64%		42,000	1,061	40,939	3859.27%	1,819
Depreciation & Amortization Expense	39,013	39,013	-	0.00%		273,091	273,091	-	0.00%	468,156
Capital Replacement Items	6,444	1,373	5,071	369.26%		15,384	9,613	5,771	60.03%	16,480
Reimburse Replacement Reserves	-	(1,373)	1,373	-100.00%		-	(9,613.33)	9,613	-100.00%	(16,480)
Total Expense	87,970	83,762	4,208	5.02%		564,524	586,331	(21,807)	-3.72%	1,005,140
Net Operating Income (Loss)	(43,421)	(38,861)	(4,560)	11.73%		(246,475)	(272,030)	25,556	-9.39%	(466,337)

Comments

- 1 Consists of 72 Tax Credit apartment units. Rent collections are in line with the budget.
- 2 Variance is due to a non tenant receipt on the 2011 Ford Ranger.
- 3 Variance reflects expenses lower than the budget.
- 4 Maintenance Expenses are over budget for the period because bonuses were initially scheduled to be paid in June 2016

Lakeland Housing Authority

Colton Meadow, LLLP

Balance Sheet

July 25, 2016

ASSETS		LIABILITIES & EQUITY	
Unrestricted Cash		CURRENT LIABILITIES	
Cash Operating 1	10,425.40	Tenant Security Deposits	25,136.72
Cash-Payroll	843.60	Security Deposit Clearing Account	-1,600.00
Petty Cash	225.00	Security Deposit-Pet	1,300.00
Total Unrestricted Cash	<u>11,494.00</u>	Aflac Payable	49.62
Restricted Cash		Accrued Property Taxes	19,046.38
Cash Restricted-Security Deposits	27,028.72	Accrued Interest Payable	-4,089.25
Cash Restricted-Operating Reserve	440,827.29	Accrued Payroll & Payroll Taxes	1,629.52
Cash Restricted-Reserve for Replacement	111,600.00	Accrued Audit Fees	12,000.00
Cash-Tax & Insurance Escrow	104,673.71	Due to Polk County Developers, Inc.	362,901.17
Total Restricted Cash	<u>684,129.72</u>	Tenant Prepaid Rents	3,417.33
		Accrued Compensated Absences-Current	5,728.80
TOTAL CASH	<u>695,623.72</u>	First Mortgage - TCAP	1,243,738.00
		Tax Credit Exchange Program (TCEP)	6,700,143.40
ACCOUNTS AND NOTES RECEIVABLE		HOME Funds	115,899.60
A/R-Tenants	13,637.45	Mortgage Note Payable	<u>450,845.00</u>
Allowance for Doubtful Accounts-Tenants	-6,318.32	TOTAL CURRENT LIABILITIES	<u>8,936,146.29</u>
Due from West Bartow Partnership LTD, LLP	24,536.38		
Due from Colton Meadow GP, Inc.	<u>101,151.61</u>	NONCURRENT LIABILITIES	
TOTAL DUE FROM	<u>125,687.99</u>	Accrued Compensated Absences-LT	10,639.20
TOTAL ACCOUNTS AND NOTES RECEIVABLE	133,007.12	Developer Fee Payable - PCHD	<u>127,415.00</u>
		TOTAL NONCURRENT LIABILITIES	<u>138,054.20</u>
OTHER CURRENT ASSETS		TOTAL LIABILITIES	<u>9,074,200.49</u>
Eviction Escrow Acct.	1,000.00		
Prepaid Expenses and Other Assets	3,311.83		
Prepaid Insurance	-183.48		
Utility Deposit	<u>5,000.00</u>		
TOTAL OTHER CURRENT ASSETS	<u>9,128.35</u>		
TOTAL CURRENT ASSETS	<u>837,759.19</u>		
NONCURRENT ASSETS			
FIXED ASSETS		EQUITY	
Land	300,000.00	CONTRIBUTED CAPITAL	
Buildings	856,353.89	Capital - LP	1,205,286.00
Building Acquisition	2,010,000.00	GP Equity	46.12
Building Improvements	5,802,500.00	TOTAL CONTRIBUTED CAPITAL	<u>1,205,332.12</u>
Machinery & Equipment	67,970.48		
Automobiles	15,484.50	RETAINED EARNINGS	
Furniture & Fixtures	1,503,657.00	Retained Earnings-Unrestricted Net Assets	312,708.99
Site Improvement-Infrastructure	1,496,187.97	TOTAL RETAINED EARNINGS:	<u>312,708.99</u>
Accum Depreciation-Buildings	-2,534,498.20		
Intangible Assets		TOTAL EQUITY	<u>1,518,041.11</u>
Amortization Tax Credit Fees	76,514.00		
Monitoring Fees	<u>208,695.00</u>		
TOTAL FIXED ASSETS (NET)	<u>9,649,836.64</u>		
Site Improvement	16,364.00		
Non-Dwelling Structures	28,019.32		
Non-Dwelling Equipment	<u>60,262.45</u>		
TOTAL NONCURRENT ASSETS	<u>9,754,482.41</u>		
TOTAL ASSETS	<u>10,592,241.60</u>	TOTAL LIABILITIES AND EQUITY	<u>10,592,241.60</u>

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

For the Current and Seven Months Ended July 25, 2016

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	27,843.64	10,425.40	-17,418.24
Cash-Payroll	5,110.13	843.60	-4,266.53
Cash Restricted-Security Deposits	26,228.72	27,028.72	800.00
Cash Restricted-Operating Reserve	440,827.29	440,827.29	0.00
Cash Restricted-Reserve for Replacement	109,800.00	111,600.00	1,800.00
Cash-Tax & Insurance Escrow	97,076.09	104,673.71	7,597.62
Total Cash	706,885.87	695,398.72	-11,487.15
Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	35,005.72	10,425.40	-24,580.32
Cash-Payroll	0.00	843.60	843.60
Cash Restricted-Security Deposits	25,216.72	27,028.72	1,812.00
Cash Restricted-Operating Reserve	440,827.29	440,827.29	0.00
Cash Restricted-Reserve for Replacement	99,000.00	111,600.00	12,600.00
Cash-Tax & Insurance Escrow	53,024.60	104,673.71	51,649.11
Total Cash	653,074.33	695,398.72	42,324.39

Lakeland Housing Authority

Bonnet Shores, LLLP

Statement of Operations

For the Current and Seven Months Ended July 25, 2016

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Rental Income	47,844	49,456	(1,612)	-3.26%	1	342,337	346,191	(3,854)	-1.11%	593,470
Other Tenant Income	553	1,147	(594)	-51.77%	2	4,439	8,026	(3,587)	-44.69%	13,759
Other Income	-	-	-	#DIV/0!		(650)	-	(650)	#DIV/0!	-
Total Revenue	48,397	50,602	(2,205)	-4.36%		346,126	354,217	(8,091)	-2.28%	607,229
Administrative Expense	20,625	14,029	6,597	47.02%	3	91,688	98,200	(6,512)	-6.63%	168,343
Tenant Services	-	208	(208)	-100.00%	4	138	1,458	(1,321)	-90.57%	2,500
Utility Expense	4,245	4,342	(97)	-2.24%		28,385	30,396	(2,011)	-6.61%	52,107
Maintenance Expense	17,464	11,342	6,122	53.97%	5	69,611	79,397	(9,786)	-12.32%	136,109
General Expense	12,646	9,137	3,510	38.41%	6	35,286	63,957	(28,671)	-44.83%	109,641
Financing Expense	11,596	10,327	1,269	12.29%		71,485	72,291	(805)	-1.11%	123,927
Operating Expense before Depreciation	66,577	49,386	17,191	34.81%		296,593	345,699	(49,105)	-14.20%	592,627
Net Operating Income (Loss)	(18,180)	1,217	(19,397)	-1594.01%		49,533	8,518	41,015	481.51%	14,602
Depreciation & Amortization Expense	47,465	47,465	0.07	0.00%		332,255	332,255	0.47	0.00%	569,579
Capital Replacement Items	478	1,373	(895.59)	-65.21%		8,407	9,613	(1,205.91)	-12.54%	16,480
Reimburse Replacement Reserve	-	(1,373)	1,373.33	-100.00%		-	(9,613)	9,613.33	-100.00%	(16,480)
Total Expense	114,520	96,850	17,669	18.24%		637,256	677,953	(40,698)	-6.00%	1,162,206
Net Income (Loss)	(66,123)	(46,248)	(19,875)	42.97%		(291,130)	(323,737)	32,607	-10.07%	(554,977)

Comments

- 1 75 apartment units, Tax Credit and Section 8 Vouchers. Tenant rent income is in line with the budget.
- 2 Variance is due to less damage to units.
- 3 Administrative expenses are over budget for the period because bonuses were scheduled to be paid in June 2016.
- 4 Variance in tenant services expenses is because staff is saving for an event. They are currently working with volunteers to provide functions.
- 5 Maintenance expenses are over budget for the period because bonuses were scheduled to be paid in June 2016.
- 6 Variance in general expenses is due to a reduction in rental income.

Lakeland Housing Authority
Bonnet Shores, LLLP
Balance Sheet
July 25, 2016

ASSETS		LIABILITIES & EQUITY	
Unrestricted Cash		LIABILITIES	
Cash Operating 1	138,460.28	CURRENT LIABILITIES	
Cash-Payroll	-12,123.52	Tenant Security Deposits	25,925.00
Petty Cash	225.00	Security Deposit-Pet	1,100.00
Total Unrestricted Cash	<u>126,561.76</u>	Aflac Payable	16.62
Restricted Cash		Accrued Property Taxes	19,449.93
Cash Restricted-Security Deposits	24,150.05	Current Portion of LT Debt	61,219.00
Cash Restricted-Operating Reserve	460,094.78	Accrued Interest Payable	-37,792.67
Cash Restricted-Reserve for Replacement	131,250.00	Accrued Interest Third Mortgage	271,969.00
Cash-Tax & Insurance Escrow	84,560.32	Accrued Payroll & Payroll Taxes	1,328.98
Total Restricted Cash	<u>700,055.15</u>	Accrued Audit Fees	13,154.00
		Due to West Bartow	14,619.06
TOTAL CASH	<u>826,616.91</u>	Due to West Lake Mgmt.	-17,412.12
		Tenant Prepaid Rents	11,443.00
		Accrued Compensated Absences-Current	2,683.35
		First Mortgage - TCAP	3,819,255.00
		HOME Funds	131,028.00
		Mortgage Note Payable	<u>1,009,877.00</u>
		TOTAL CURRENT LIABILITIES	<u>5,298,625.03</u>
ACCOUNTS AND NOTES RECEIVABLE			
A/R-Tenants	18,732.72		
Allowance for Doubtful Accounts-Tenants	-13,295.01		
Due from Bonnet Shores GP, Inc	7,062.23		
TOTAL DUE FROM	<u>7,062.23</u>		
TOTAL ACCOUNTS AND NOTES RECEIVABLE	<u>12,499.94</u>		
OTHER CURRENT ASSETS		NONCURRENT LIABILITIES	
Eviction Escrow Acct.	500.00	Accrued Compensated Absences-LT	4,983.35
Prepaid Expenses and Other Assets	1,177.14	Developer Fee Payable - PCHD	70,487.00
Utility Deposit	5,000.00	TOTAL NONCURRENT LIABILITIES	<u>75,470.35</u>
TOTAL OTHER CURRENT ASSETS	<u>6,677.14</u>		
TOTAL CURRENT ASSETS	<u>845,793.99</u>	TOTAL LIABILITIES	<u>5,374,095.38</u>
NONCURRENT ASSETS		EQUITY	
FIXED ASSETS		CONTRIBUTED CAPITAL	
Land	300,000.00	Capital - LP	6,812,347.00
Buildings	11,447,110.83	GP Equity	-162.00
Automobiles	24,477.33	Syndication Costs	-40,000.00
Furniture & Fixtures	423,152.78	TOTAL CONTRIBUTED CAPITAL	<u>6,772,185.00</u>
Site Improvement-Infrastructure	679,255.00		
Accum Depreciation-Buildings	-2,324,103.50	RETAINED EARNINGS	
Accum Depreciation- Misc FF&E	-499,838.00	Retained Earnings-Unrestricted Net Assets	-1,318,638.99
Accum Depreciation-Infrastructure	-252,846.00	TOTAL RETAINED EARNINGS:	<u>-1,318,638.99</u>
Intangible Assets			
Loan Costs	41,419.00	TOTAL EQUITY	<u>5,453,546.01</u>
Amortization Loan Cost	11,581.00		
Compliance Fees	246,589.00		
Amortization Tax Credit Fees	91,788.04		
TOTAL FIXED ASSETS (NET)	<u>9,981,847.40</u>		
TOTAL NONCURRENT ASSETS	<u>9,981,847.40</u>		
TOTAL ASSETS	<u>10,827,641.39</u>	TOTAL LIABILITIES AND EQUITY	<u>10,827,641.39</u>

Lakeland Housing Authority
Bonnet Shores, LLLP
Changes in Cash
For the Current and Seven Months Ended July 25, 2016

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	184,895.20	138,460.28	-46,434.92
Cash-Payroll	1,300.59	-12,123.52	-13,424.11
Cash Operating 3	0.00	0.00	0.00
Cash Restricted-Security Deposits	23,861.00	24,150.05	289.05
Cash Restricted-Operating Reserve	460,094.78	460,094.78	0.00
Cash Restricted-Reserve for Replacement	129,375.00	131,250.00	1,875.00
Cash-Tax & Insurance Escrow	78,557.10	84,560.32	6,003.22
Total Cash	878,083.67	826,391.91	-51,691.76

Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	0.00	138,460.28	138,460.28
Cash-Payroll	0.00	-12,123.52	-12,123.52
Cash Operating 3	0.00	0.00	0.00
Cash Restricted-Security Deposits	26,425.00	24,150.05	-2,274.95
Cash Restricted-Operating Reserve	460,094.78	460,094.78	0.00
Cash Restricted-Reserve for Replacement	118,125.00	131,250.00	13,125.00
Cash-Tax & Insurance Escrow	42,144.58	84,560.32	42,415.74
Total Cash	646,789.36	826,391.91	179,602.55

Lakeland Housing Authority
West Bartow Partnership, Ltd., LLLP

Statement of Operations

For the Current and Seven Months Ended July 25, 2016

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Rental Income	74,035	69,175	4,860	7.03%	1	509,947	484,226	25,721	5.31%	830,101
Other Tenant Income	(2,766)	(485)	(2,281)	469.98%		(3,892)	(3,397)	(495)	14.57%	(5,823)
Other Income	-	85	(85)	-100.00%		257	596	(339)	-56.94%	1,022
Total Revenue	71,269	68,775	2,494	3.63%		506,312	481,425	24,887	5.17%	825,300
Administrative Expenses	24,619	15,423	9,196	59.63%	2	114,115	107,960	6,155	5.70%	185,074
Tenants Service Expenses	175	300	(125)	-100.00%	3	731	2,100	(1,369)	-100.00%	3,600
Utility Expense	9,145	8,372	773	9.23%	4	67,628	58,606	9,021	15.39%	100,468
Maintenance Expense	15,182	10,845	4,337	39.99%	5	71,260	75,917	(4,657)	-6.13%	130,143
General Expenses	4,109	4,208	(98)	-2.34%		28,453	29,453	(1,000)	-3.39%	50,490
Financing Expenses	22,796	26,778	(3,982)	-14.87%	3	161,719	187,447	(25,729)	-13.73%	321,339
Operating expense before depreciation	76,027	65,926	10,101	15.32%		443,906	461,483	(17,578)	-3.81%	791,114
Net Operating Income (Loss)	(4,758)	2,849	(7,607)	-267.02%		62,406	19,941	42,464	212.95%	34,185
Depreciation & Amortization	41,940	41,940	-	0.00%		293,580	293,580	-	0.00%	503,280
Capital Replacement Items	-	6,633.00	(6,633)	-100.00%		41,931	46,431.00	(4,501)	-9.69%	79,596
Reimburse Replacement Reserve	-	-	-			-	-	-		(79,596)
Transfer In	-	-	-			-	-	-		-
Total Expense	117,967	114,499	3,468	3.03%		779,416	801,494	(22,078)	-2.75%	1,294,394
Net Operating Income (Loss)	(46,698)	(45,724)	(974)	2.13%		(273,105)	(320,070)	46,965	-14.67%	(469,095)

Comments

- 1 Consists of 100 Tax Credit and Section 8 Voucher units. Tenant rents are in line with the budget. Administrative expenses are over budget for the month because bonuses were scheduled to be paid in June 2016.
- 2 2016.
- 3 Variance reflects expenses that are lower than the budget.
- 4 Utility expenses are over budget due to sewerage costs being higher than anticipated.
- 5 Maintenance expenses are over budget for the month because bonuses were scheduled to be paid in June 2016.

Lakeland Housing Authority
West Bartow Partnership, Ltd., LLLP
Balance Sheet
July 25, 2016

ASSETS

Unrestricted Cash	
Cash Operating 1	89,322.01
Cash-Payroll	-1,271.57
Petty Cash	300.00
Total Unrestricted Cash	<u>88,350.44</u>
Restricted Cash	
Cash Restricted-Security Deposits	9,850.00
Cash Restricted-Operating Reserve	25,119.58
Cash Restricted-Reserve for Replacement	188,106.89
Cash-Tax & Insurance Escrow	21,558.34
Investment 1	229,176.03
Total Restricted Cash	<u>473,810.84</u>
TOTAL CASH	<u>562,161.28</u>

ACCOUNTS AND NOTES RECEIVABLE

A/R-Tenants	-5,111.65
Due from Villas at Lake Bonnet	-14,619.06
TOTAL DUE FROM	<u>-14,619.06</u>
TOTAL ACCOUNTS AND NOTES RECEIVABLE	<u>-19,730.71</u>

OTHER CURRENT ASSETS

Eviction Escrow Acct.	500.00
Prepaid Expenses and Other Assets	3,761.04
Prepaid Insurance	39,630.30
Prepaid Software Licenses	0.14
Utility Deposit	85.00
TOTAL OTHER CURRENT ASSETS	<u>43,976.48</u>
TOTAL CURRENT ASSETS	<u>586,407.05</u>

NONCURRENT ASSETS

FIXED ASSETS

Land	432,717.00
Buildings	12,796,743.00
Furn, Fixt, & Equip	1,157,974.64
Accum Depreciation-Buildings	-2,266,094.00
Accum Depreciation- Misc FF&E	-817,931.00
Accum Depreciation-Infrastructure	-252,024.00
Intangible Assets	
Loan Costs	335,121.42
Amortization Loan Cost	131,863.00
Compliance Fees	200,558.00
Amortization Tax Credit Fees	94,702.00
TOTAL FIXED ASSETS (NET)	<u>11,360,500.06</u>
Site Improvement	711,597.00
TOTAL NONCURRENT ASSETS	<u>12,072,097.06</u>
TOTAL ASSETS	<u>12,658,504.11</u>

LIABILITIES & EQUITY

CURRENT LIABILITIES

A/P Vendors and Contractors	9,103.31
Tenant Security Deposits	8,750.00
Security Deposit Clearing Account	300.00
Security Deposit-Pet	850.00
Aflac Payable	49.41
Accrued Property Taxes	-357.35
Accrued Interest NLP Loan	-3,125.17
Accrued Payroll & Payroll Taxes	1,925.58
Accrued Audit Fees	17,527.50
Due to West Lake Mgmt.	-17,357.17
Due to Colton Meadow, LLLP	24,536.38
HAP Overpayments	28.00
Tenant Prepaid Rents	4,349.65
Accrued Compensated Absences-Current	384.32
Mortgage Note Payable	3,108,113.63
Second Mortgage Payable	850,000.00
Third Mortgage Payable	360,606.08
Fourth Mortgage Payable	400,000.00
Note Payable-City of Bartow Impact Fees	564,621.00
Deferred Development Fee	1,397,402.27
TOTAL CURRENT LIABILITIES	<u>6,727,707.44</u>

NONCURRENT LIABILITIES

Accrued Compensated Absences-LT	713.73
Due to Affiliates	5,000.00
TOTAL NONCURRENT LIABILITIES	<u>5,713.73</u>
TOTAL LIABILITIES	<u>6,733,421.17</u>

EQUITY

CONTRIBUTED CAPITAL

Capital Private Investors	6,936,810.00
GP Equity	-13.00
Special LP Equity	111,288.00
Syndication Costs	-30,000.00
TOTAL CONTRIBUTED CAPITAL	<u>7,018,085.00</u>

RETAINED EARNINGS

Retained Earnings-Unrestricted Net Assets	-1,093,002.06
TOTAL RETAINED EARNINGS:	<u>-1,093,002.06</u>

TOTAL EQUITY

TOTAL EQUITY	<u>5,925,082.94</u>
TOTAL LIABILITIES AND EQUITY	<u>12,658,504.11</u>

**Lakeland Housing Authority
West Bartow Partnership, Ltd., LLLP**

**Changes in Cash
For the Current and Seven Months Ended July 25, 2016**

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	83,106.97	89,322.01	6,215.04
Cash-Payroll	5,241.10	-1,271.57	-6,512.67
Cash Restricted-Security Deposits	9,700.00	9,850.00	150.00
Cash Restricted-Operating Reserve	25,119.58	25,119.58	0.00
Cash Restricted-Reserve for Replacement	185,606.89	188,106.89	2,500.00
Cash-Tax & Insurance Escrow	17,216.34	21,558.34	4,342.00
Investment 1	229,176.03	229,176.03	0.00
Total Cash	555,166.91	561,861.28	6,694.37

Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	94,051.47	89,322.01	-4,729.46
Cash-Payroll	0.00	-1,271.57	-1,271.57
Cash Restricted-Security Deposits	9,330.60	9,850.00	519.40
Cash Restricted-Operating Reserve	25,131.58	25,119.58	-12.00
Cash Restricted-Reserve for Replacement	170,606.89	188,106.89	17,500.00
Cash-Tax & Insurance Escrow	40,381.80	21,558.34	-18,823.46
Investment 1	228,919.40	229,176.03	256.63
Total Cash	568,421.74	561,861.28	-6,560.46

Lakeland Housing Authority

Hampton Hills (AMP 4)

Statement of Operations

For the Current and Seven Months Ended July 25, 2016

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Rental Income	3,788	5,303	(1,515)	-28.56%	1	28,683	37,118	(8,435)	-22.73%	63,632
Other Tenant Income	50	25	25	100.00%		592	175	417	238.00%	300
Government Subsidy Income	-	2,727	(2,727)	-100.00%	2	-	19,091	(19,091)	-100.00%	32,727
Other Income	-	0	(0)	-100.00%	3	(97,145)	1	(97,146)	-6530852.94%	3
Total Revenue	3,838	8,055	(4,217)	-52.35%		(67,870)	56,386	(124,256)	-220.37%	96,661
Administrative Expenses	698	2,735	(2,036)	-74.47%	4	19,505	19,142	364	1.90%	32,814
Tenant Services Expenses	-	-	-	#DIV/0!		-	-	-	#DIV/0!	-
Utility Expense	-	-	-	#DIV/0!		-	-	-	#DIV/0!	-
Maintenance and Development Expense	1,310	3,075	(1,765)	-57.40%	4	13,035	21,523	(8,488)	-39.44%	36,896
General Expenses	629	886	(257)	-29.05%	4	4,441	6,204	(1,763)	-28.42%	10,635
Housing Assistance Payments	171	-	171	#DIV/0!		1,693	-	1,693	#DIV/0!	-
Transfer In	-	-	-	#DIV/0!		-	-	-	#DIV/0!	-
Operating expense before Depreciation	2,808	6,695	(3,888)	-58.07%		38,674	46,868	(8,194)	-17.48%	80,345
Net Operating Income (Loss)	1,030	1,360	(329)	-24.22%		(106,545)	9,517	(116,062)	-1219.46%	16,316
Depreciation	-	-	-	#DIV/0!		-	-	-	#DIV/0!	-
Total Expenses	2,808	6,695	(3,888)	-58.07%		38,674	46,868	(8,194)	-17.48%	80,345
Net Income (Loss)	1,030	1,360	(329)	-24.22%	5	(106,545)	9,517	(116,062)	-1219.46%	16,316

Comments

- 1 Property is comprised of 8 Section 32 Homeownership Units.
- 2 Variance is due to the elimination of subsidy from HUD for Calendar Year (CY) 2016. Note that the property was over subsidized during CY 2015.
- 3 Variance is due to the sale of two houses in July 2016.
- 4 Variable expenses that have been less than budgeted.

Lakeland Housing Authority

Hampton Hills (AMP 4)

Balance Sheet

July 25, 2016

ASSETS

CASH

Cash Operating 1	55,891.68
Cash-Payroll	4,726.13
Cash Operating 3	48,783.89
Total Unrestricted Cash	109,401.70
Restricted Cash	
Cash Restricted-Security Deposits	3,000.00
Cash Restricted - Escrow	3,000.00
Total Restricted Cash	6,000.00
TOTAL CASH	115,401.70

LIABILITIES & EQUITY

CURRENT LIABILITIES

A/P Vendors and Contractors	193.14
Tenant Security Deposits	3,000.00
Lease Purchase Escrow	3,000.00
Accrued Payroll & Payroll Taxes	316.59
Due to Federal Master	3,908.61
Due to Central Office Cost Center	4,025.84
Tenant Prepaid Rents	70.98
TOTAL CURRENT LIABILITIES	14,515.16

ACCOUNTS AND NOTES RECEIVABLE

A/R-Tenants	2,211.00
Lakeridge Homes 2nd Mortgage	50,000.00
TOTAL ACCOUNTS AND NOTES RECEIVABLE	52,211.00

NONCURRENT LIABILITIES

FSS Due to Tenant Long Term	2,343.00
TOTAL NONCURRENT LIABILITIES	2,343.00

OTHER CURRENT ASSETS

Eviction Escrow Acct.	500.00
Prepaid Insurance	3,104.77
TOTAL OTHER CURRENT ASSETS	3,604.77

TOTAL CURRENT ASSETS

171,217.47

TOTAL LIABILITIES

16,858.16

NONCURRENT ASSETS

FIXED ASSETS

Buildings	1,259,730.00
Furniture & Fixtures	2,248.94
Accum Depreciation- Misc FF&E	-963.28
Intangible Assets	
TOTAL FIXED ASSETS (NET)	1,261,015.66

TOTAL NONCURRENT ASSETS

1,261,015.66

EQUITY

RETAINED EARNINGS

Retained Earnings-Unrestricted Net Assets	1,415,374.97
TOTAL RETAINED EARNINGS:	1,415,374.97

TOTAL EQUITY

1,415,374.97

TOTAL ASSETS

1,432,233.13

TOTAL LIABILITIES AND EQUITY

1,432,233.13

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

For the Current and Seven Months Ended July 25, 2016

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	58,092.38	55,891.68	-2,200.70
Cash-Payroll	2,932.64	4,726.13	1,793.49
Cash Operating 3	48,783.89	48,783.89	0.00
Negative Cash LHA Master	0.00	0.00	0.00
Cash Restricted-Security Deposits	2,892.00	3,000.00	108.00
Cash Restricted - Escrow	3,000.00	3,000.00	0.00
Total Cash	115,700.91	115,401.70	-299.21
Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	71,015.50	55,891.68	-15,123.82
Cash-Payroll	0.00	4,726.13	4,726.13
Cash Operating 3	0.00	48,783.89	48,783.89
Negative Cash LHA Master	0.00	0.00	0.00
Cash Restricted-Security Deposits	3,208.67	3,000.00	-208.67
Cash Restricted - Escrow	2,755.00	3,000.00	245.00
Total Cash	76,979.17	115,401.70	38,422.53

Lakeland Housing Authority

YouthBuild-DOL 2014 (49)

Statement of Operations

For the Current and Seven Months Ended July 25, 2016

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Government Subsidy Income	51,439	33,554	17,884	53.30%	1	258,564	234,881	23,683	10.08%	402,653
Other Income	1,835	-	1,835	#DIV/0!		13,835	-	13,835	#DIV/0!	-
Total Revenue	53,274	33,554	19,719	58.77%		272,399	234,881	37,518	15.97%	402,653
Administrative Expenses	4,112	22,895	(18,783)	-82.04%	2	69,161	160,263	(91,102)	-56.85%	274,736
Tenant Services Expenses	48,005	10,181	37,825	371.54%	3	171,054	71,264	99,790	140.03%	122,167
Utility Expense	-	-	-	#DIV/0!		-	-	-	#DIV/0!	-
Maintenance and Development Expense	-	88	(88)	-100.00%	4	1,519	618	901	145.64%	1,060
General Expenses	296	391	(95)	-24.20%	5	1,937	2,736	(799)	-29.19%	4,690
Operating expense before Depreciation	52,413	33,554	18,859	56.20%		243,671	234,881	8,790	3.74%	402,653
Net Operating Income (Loss)	860	-	860	#DIV/0!		28,728	-	28,728	#DIV/0!	-
Depreciation	-	-	-	#DIV/0!		-	-	-	#DIV/0!	-
Total Expenses	52,413	33,554	18,859	56.20%		243,671	234,881	8,790	3.74%	402,653
Net Income (Loss)	860	-	860	#DIV/0!	6	28,728	-	28,728	#DIV/0!	-

Comments

- Variance is due to two months of subsidy being posted in one period. Payroll was not posted in time for it to be included within the reimbursement for June. Subsequently, the July voucher contains payroll reimbursement for both June and July 2016.
- Variance is due to administrative salaries being posted to the incorrect GL. See note 3 below.
- Variance is a result of administrative salaries and fringes for YouthBuild being inadvertently posted to the GL account for YouthBuild trainees. Staff is in the process of reclassifying the salaries.
- Variance is due to costs associated with creating YouthBuild's portion of the crosswalk for LHA's 2015 audited financial statements.
- Variance is due to expenses being less than budgeted.
- Positive NOI is a result of YouthBuild receiving the Traveler's, Publix, and GiveWell grants. Funds from each charity are received at grant award. Quarterly reporting is done to ensure that uses of funds are in compliance with each grant agreement.

Lakeland Housing Authority

YouthBuild-DOL 2014 (49)

Balance Sheet

July 25, 2016

ASSETS

CASH

Cash Operating 1	49,021.49
Cash-Payroll	-22,776.76
Petty Cash	1,000.00
Cash in PH Master Account	76,756.98
Total Unrestricted Cash	<u>104,001.71</u>
TOTAL CASH	104,001.71

ACCOUNTS AND NOTES RECEIVABLE

Due from Central Office Cost Center	86,923.65
TOTAL DUE FROM	<u>86,923.65</u>
TOTAL ACCOUNTS AND NOTES RECEIVABLE	86,923.65

OTHER CURRENT ASSETS

Prepaid Insurance	2,370.01
TOTAL OTHER CURRENT ASSETS	<u>2,370.01</u>
TOTAL CURRENT ASSETS	193,295.37

NONCURRENT ASSETS

FIXED ASSETS

Automobiles	21,299.00
Accum Depreciation- Misc FF&E	-19,525.00
Intangible Assets	<u> </u>
TOTAL FIXED ASSETS (NET)	<u>1,774.00</u>
TOTAL NONCURRENT ASSETS	1,774.00

TOTAL ASSETS	<u>195,069.37</u>
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LIABILITIES & EQUITY

CURRENT LIABILITIES

Due to West Lake Mgmt.	5,682.60
Due to Central Office Cost Center	169,753.78
Accrued Compensated Absences-Current	2,951.33
TOTAL CURRENT LIABILITIES	<u>178,387.71</u>

NONCURRENT LIABILITIES

Accrued Compensated Absences-LT	5,481.04
TOTAL NONCURRENT LIABILITIES	<u>5,481.04</u>

TOTAL LIABILITIES	<u>183,868.75</u>
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EQUITY

RETAINED EARNINGS	
Retained Earnings-Unrestricted Net Assets	11,200.62
TOTAL RETAINED EARNINGS:	<u>11,200.62</u>

TOTAL EQUITY	<u>11,200.62</u>
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TOTAL LIABILITIES AND EQUITY	<u>195,069.37</u>
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**Lakeland Housing Authority
YouthBuild-DOL 2014 (49)
Changes in Cash**

For the Current and Seven Months Ended July 25, 2016

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	25,954.68	49,021.49	23,066.81
Cash-Payroll	-7,483.72	-22,776.76	-15,293.04
Negative Cash COCC Master	0.00	0.00	0.00
Total Cash	18,470.96	26,244.73	7,773.77

Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	0.00	49,021.49	49,021.49
Cash-Payroll	0.00	-22,776.76	-22,776.76
Negative Cash COCC Master	0.00	0.00	0.00
Total Cash	0.00	26,244.73	26,244.73

LAKELAND HOUSING AUTHORITY
Grant Report
Updated as of August 10, 2016

		START DATE	OBLIGATION END DATE	DISTRIBUTION END DATE	AUTHORIZED	OBLIGATION 90% THRESHHOLD	OBLIGATED AMOUNT	DISBURSED	AVAILABLE BALANCE
Capital Fund Program	(HUD)								
CFP - 2011		07-15-11	08-03-13	08-02-15	562,980.00	506,682.00	562,980.00	562,980.00	0.00
CFP - 2012		03-12-12	03-11-14	03-11-16	327,414.00	294,672.60	327,414.00	327,414.00	0.00
CFP - 2013		08-09-13	09-08-15	09-08-17	251,538.00	226,384.20	245,584.58	206,193.32	45,344.68
CFP - 2014		05-01-14	05-01-16	05-01-18	341,004.00	306,903.60	322,823.58	184,590.45	156,413.55
CFP - 2015		04-13-15	04-12-17	04-12-19	345,575.00	311,017.50	88,171.28	32,089.55	313,485.45
				CFP Subtotal:	1,828,511.00	1,645,659.90	1,546,973.44	1,313,267.32	515,243.68
Replacement Housing Factor	(HUD)								
RHF - 2009(a)		09-15-09	10-29-16	07-27-17	282,108.00	253,897.20	0.00	0.00	282,108.00
RHF - 2009(b)		04-02-10	10-29-16	10-29-17	149,804.00	134,823.60	0.00	0.00	149,804.00
RHF - 2010		07-15-10	10-29-16	10-29-17	441,385.00	397,246.50	0.00	0.00	441,385.00
RHF - 2011		08-03-11	10-29-16	10-29-17	380,321.00	342,288.90	0.00	0.00	380,321.00
RHF - 2012(a)		03-12-12	10-29-16	10-29-17	185,485.00	166,936.50	0.00	0.00	185,485.00
RHF - 2012(b)		03-12-12	10-29-16	10-29-17	70,661.00	63,594.90	0.00	0.00	70,661.00
RHF - 2013(a)		09-09-13	09-08-16	09-08-17	208,904.00	188,013.60	0.00	0.00	208,904.00
RHF - 2013(b)		09-09-13	09-08-16	09-08-17	62,529.00	56,276.10	0.00	0.00	62,529.00
RHF - 2014		05-13-14	05-12-16	05-12-18	185,710.00	167,139.00	0.00	0.00	185,710.00
RHF - 2015		04-13-15	04-12-17	04-12-19	187,612.00	168,850.80	0.00	0.00	187,612.00
				RHF Subtotal:	2,154,519.00	1,939,067.10	0.00	0.00	2,154,519.00
				RHF Total	1,969,034.00	1,772,130.60	0.00	0.00	1,969,034.00
HOPE VI	(HUD)	04-05-00		12-31-17	21,842,801.00	19,658,520.90	19,908,767.13	19,908,767.13	1,934,033.87
Safety & Security Grant	(HUD)	03-20-13	03-19-14	03-19-15	250,000.00	225,000.00	250,000.00	250,000.00	0.00
				Safety & Security Subtotal:	250,000.00	225,000.00	250,000.00	250,000.00	0.00
Resident Opportunities and Self Sufficiency	(HUD)								
ROSS - Family Self Sufficiency 2015		01-01-16	12-31-16		105,738.00	95,164.20	56,201.21	56,201.21	49,536.79
ROSS - Family Self Sufficiency 2014		09-29-14	02-13-16		104,856.00	94,370.40	104,856.00	104,856.00	0.00
ROSS - Family Self Sufficiency 2013		07-01-13	07-01-14		52,084.00	46,875.60	52,084	52,084.00	0.00
ROSS - Service Coordinator 2011		09-22-11	09-29-14		140,838.00	126,754.20	140,838	140,838.00	0.00
				ROSS Subtotal:	403,516.00	363,164.40	353,979.21	353,979.21	49,536.79
YouthBuild	(DOL)	06-01-11	05-31-15		997,492.00	897,742.80	997,492.00	997,492.00	0.00
				YouthBuild Subtotal:	997,492.00	897,742.80	997,492.00	997,492.00	0.00
YouthBuild (new)	(DOL)	08-11-14	12-10-17		974,124.00	876,711.60	649,862.67	649,862.67	324,261.33
				YouthBuild Subtotal:	974,124.00	876,711.60	649,862.67	649,862.67	324,261.33
21st Century	(DOE)	08-01-13	07-31-14		324,331.00	291,897.90	199,395.53	199,395.50	124,935.50
				21st Century Subtotal:	324,331.00	291,897.90	199,395.53	199,395.50	124,935.50

August 2016

PROCUREMENT

In addition to the normal day-to-day procurement activities (such as: monitoring invoices and certified payroll reports submitted by contractors and maintaining contract files and vendor lists), the following activities were accomplished in July 2016:

- Developed Change Order #04 with between **West Lake Management, LLC** and **Renaissance at Washington Ridge Master Association, Inc.** to extend the existing lawn care agreement until July 31, 2017 which increased the not-to-exceed value of the agreement from \$67,200.00 to \$91,200.00
- Developed Task Order #09 to the professional services agreement with **WallisMurphyBoyington Architects, Inc.** for specifications for and inspection of replacement cabinetry for 33 non-ADA units located at *Cecil Gober Villas* for a not-to-exceed amount of \$1,000.00
- Developed an agreement with **Best Termite & Pest Control, Inc.** for the **Pest Control Services at Various Properties** for a one-year period a not-to-exceed amount of \$35,000.00

LAKELAND HOUSING AUTHORITY
SECTION 3 AND M/WBE SUMMARY REPORT
(Existing Contracts: April 01, 2012--June 30, 2016)

Item #	Contractor	Amount	M/WBE	Type	M/WBE Totals	Section 3 Firm	Section 3 Firm Totals	Section 3 Hires	Section 3 Totals
1	Rodmon and Rodman Hampton Hills	\$20,000.00	Yes	African-American	1	Yes	1	No	0
2	Bio Mass Tech	\$33,278.05	No	N/A	0	No	0	No	0
3	Robert's Painting	\$8,100.00	No	N/A	0	No	0	No	0
4	Zee's Construction	\$24,500.00	No	N/A	0	No	0	No	0
5	NKA Contractors	\$23,750.00	Yes	African-American	1	No	0	No	0
6	Jackson Management Consulting	\$10,198.00	Yes	African-American	1	No	0	No	0
7	Florida Dance Theatre	\$3,840.00	No	N/A	0	No	0	No	0
8	Rodmon and Rodmon (09-27-12 to 10-26-12)	\$5,750.00	Yes	African-American	1	Yes	1	No	0
9	Rodmon and Rodmon (10-29-12 to 10-28-13)	\$30,000.00	Yes	African-American	1	Yes	1	No	0
10	Bruce Reeves	\$5,000.00	No	N/A	0	No	0	No	0
11	Beachfront Community Outreach	\$31,900.00	Yes	African-American	1	No	0	Yes	1
12	PAINTSMART USA, INC.	\$31,000.00	Yes	African-American	1	No	0	Yes	2
13	Nova Engineering and Environmental, LLC	\$19,000.00	No	N/A	0	No	0	No	0
14	Atkins Paving, Inc	\$7,400.00	Yes	African-American	1	No	0	No	0
15	Best Termite & Pest Control	\$88,000.00	No	N/A	0	No	0	No	0
16	Clampett Industries dba EMG	\$39,000.00	No	N/A	0	No	0	No	0
17	Reeves Building and Plumbing Contractor	\$7,950.00	Yes	African-American	1	No	0	No	0
18	Jacksonville Sound	\$552.00	No	N/A	0	No	0	No	0
19	Marshalls, LLC	\$6,377.00	No	N/A	0	No	0	No	0
20	R.I.G., Inc. aka Residential Investment Group	\$79,425.00	Yes	Woman-owned	1	No	0	No	0
21	Reeves Building and Plumbing Contractor	\$9,975.00	Yes	African-American	1	No	0	No	0
22	All Florida Fire Equipment Company	\$5,950.00	No	N/A	0	No	0	No	0
23	Campolong Enterprises dba DH Striping Company	\$5,000.00	No	N/A	0	No	0	No	0
24	Professional Roof Systems	\$37,800.00	No	N/A	0	No	0	No	0
25	State Alarm	\$287,591.50	No	N/A	0	No	0	No	0
26	Stripe A Lot of America II, Corp	\$4,100.00	No	N/A	0	No	0	No	0
27	Waller Construction	\$20,800.00	No	N/A	0	No	0	No	0
28	Annettie Machuca & Associates	\$25,000.00	Yes	Hispanic and Woman-owned	1	No	0	No	0
29	Haskell Termite and Pest Control	\$17,872.00	No	N/A	0	No	0	No	0
30	Johnson-Laux Construction	\$205,031.96	Yes	Woman-owned	1	No	0	No	0
31	Yardi Systems	\$50,824.70	No	N/A	0	No	0	No	0

Note: Amounts referenced within the table include all contracts, amendments/change orders, and/or task orders issued to the vendors between April 01, 2012 and June 30, 2016.

LAKELAND HOUSING AUTHORITY
SECTION 3 AND M/WBE SUMMARY REPORT
(Existing Contracts: April 01, 2012--June 30, 2016)

Item #	Contractor	Amount	M/WBE	Type	M/WBE Totals	Section 3 Firm	Section 3 Firm Totals	Section 3 Hires	Section 3 Totals
32	Annette Machuca & Associates	\$246,000.00	Yes	Hispanic and Woman-owned	1	No	0	No	0
33	West Lake Management	\$135,150.00	No	N/A	0	No	0	No	0
34	West Lake Management	\$10,000.00	No	N/A	0	No	0	No	0
35	We Care Services	\$135,000.00	Yes	African American and Woman-owned	1	Yes	1	No	0
36	BDO USA dba BDO PHA Finance	\$95,000.00	No	N/A	0	No	0	No	0
37	Emphasys Computer Solutions	\$206,250.00	No	N/A	0	No	0	No	0
38	Waller Construction	\$11,197.66	No	N/A	0	No	0	No	0
39	Bonnet Shores, LLLP.	\$97,450.00	No	N/A	0	No	0	No	0
40	Colton Meadow, LLLP.	\$84,050.00	No	N/A	0	No	0	No	0
41	West Bartow Partnership Ltd, LLLP.	\$89,950.00	No	N/A	0	No	0	No	0
42	Solita's House	\$25,375.00	Yes	African-American and Woman-owned	1	No	0	No	0
43	William V. Hunter Educational	\$0.00	1	African-American	1	No	0	No	0
44	Citrus Air Conditioning	\$18,977.00	No	N/A	0	No	0	No	0
45	R.I.G., Inc. aka Residential Investment Group	\$48,250.00	Yes	Woman-owned	1	No	0	No	0
46	Nan McKay	\$3,975.00	No	N/A	0	No	0	No	0
47	M & M Asphalt Maintenance, Inc	\$8,717.00	No	N/A	0	No	0	No	0
48	M & M Asphalt Maintenance, Inc	\$5,284.00	No	N/A	0	No	0	No	0
49	Leedy Electrical East	\$97,896.00	No	N/A	0	No	0	No	0
50	Evolve Contracting	\$50,658.00	No	N/A	0	No	0	No	0
51	Circuit Electric	\$9,600.00	No	N/A	0	No	0	No	0
52	One Stop Carpet Shop	\$12,490.00	Yes	Woman-Owned	1	No	0	0	0
53	Waller Construction	\$22,177.35	No	N/A	0	No	0	No	0
54	Preferred Compliance Solutions	\$12,500.00	Yes	Hispanic	1	No	0	No	0
55	One Stop Carpet Shop	\$21,774.00	Yes	Woman-Owned	1	No	0	0	0
56	Imperial Cabinets and Millwork	\$23,900.00	Yes	African American	1	No	1	No	0
57	Integrity Pavement Services	\$18,900.00	No	N/A	0	No	0	No	0
58	One Stop Carpet Shop	\$94,300.00	Yes	Woman-Owned	1	No	0	0	0
59	Citrus Air Conditioning	\$7,776.00	No	N/A	0	No	0	No	0

Note: Amounts referenced within the table include all contracts, amendments/change orders, and/or task orders issued to the vendors between April 01, 2012 and June 30, 2016.

LAKELAND HOUSING AUTHORITY
SECTION 3 AND M/WBE SUMMARY REPORT
(Existing Contracts: April 01, 2012--June 30, 2016)

Item #	Contractor	Amount	M/WBE	Type	M/WBE Totals	Section 3 Firm	Section 3 Firm Totals	Section 3 Hires	Section 3 Totals
60	Waller Construction	\$12,789.90	No	N/A	0	No	0	No	0
61	Best Termite & Pest Control	\$35,000.00	No	N/A	0	No	0	No	0
<i>Indefinite Delivery, Indefinite Quantity Architectural Services Pool</i>									
55	GLE Associates	\$27,170.00	No	N/A	0	No	0	No	0
56	Wallis Murphey Boyington	\$271,932.00	No	N/A	0	No	0	No	0
57	Bessolo Design Group	\$0.00	No	N/A	0	No	0	No	0
58	Robert Reid Wedding	\$47,227.50	No	N/A	0	No	0	No	0
<i>Indefinite Delivery, Indefinite Quantity Property Appraisal Services Pool</i>									
59	Valuation Advisors	\$7,700.00	No	N/A	0	No	0	No	0
<i>Indefinite Delivery, Indefinite Quantity Surveying Services Pool</i>									
60	DRMP	\$0.00	No	N/A	0	No	0	No	0
61	Hamilton Engineering & Surveying	\$0.00	No	N/A	0	No	0	No	0
62	ECON	\$5,020.00	No	N/A	0	No	0	No	0
63	Pickett & Associates	\$0.00	No	N/A	0	No	0	No	0
<i>Indefinite Delivery, Indefinite Quantity Environmental Testing/Building Inspection Services Pool</i>									
64	ACT-American Compliance Technologies	\$0.00	No	N/A	0	No	0	No	0
65	GLE Associates	\$16,230.00	No	N/A	0	No	0	No	0
66	Terracon Consultants	\$2,495.00	No	N/A	0	No	0	No	0
<i>Indefinite Delivery, Indefinite Quantity Engineering Services Pool</i>									
67	Boggs Engineering (Civil)	\$39,973.00	No	N/A	0	No	0	No	0
68	Hamilton Engineering & Surveying (Civil)	\$0.00	No	N/A	0	No	0	No	0
69	EE & G Environmental (Environmental)	\$41,230.00	No	N/A	0	No	0	No	0
70	GLE Associates (Multi-discipline)	\$1,425.00	No	N/A	0	No	0	No	0
71	Biller Reinhart (Structural)	\$0.00	No	N/A	0	No	0	No	0
<i>Indefinite Delivery, Indefinite Quantity Financial Advisor Services Pool</i>									
72	Baker Tilly	\$6,500.00	No	N/A	0	No	0	No	0
73	Innovative Financial Housing Solutions	\$187,000.00	Yes	Woman-owned	1	No	0	No	0
74	TAG Associates	\$0.00	No	N/A	0	No	0	No	0
<i>Indefinite Delivery, Indefinite Quantity Audit Services</i>									
75	Berman Hopkins Wright & LaHam	\$70,000.00	No	N/A	0	No	0	No	0
76									
77									
TOTALS		\$3,509,254.62			24		5		3

Note: Amounts referenced within the table include all contracts, amendments/change orders, and/or task orders issued to the vendors between April 01, 2012 and June 30, 2016.

LAKELAND HOUSING AUTHORITY
SECTION 3 AND M/WBE SUMMARY
(New Contracts: January 01, 2016--May 31, 2016)

Item #	Contractor	Amount	M/WBE	Type	M/WBE Totals	Section 3 Firm	Section 3 Firm Totals	Section 3 Hires	Section 3 Totals
1	Best Termite & Pest Control	\$35,000.00	No	N/A	0	No	0	No	0
2									
3									
4									
5									
6									
7									
8									
9									
10									
11									
12									
<i>Indefinite Delivery, Indefinite Quantity Architectural Services Pool</i>									
13	Wallis Murphey Boyington	\$1,000.00	No	N/A	0	No	0	No	0
14									
15									
<i>Indefinite Delivery, Indefinite Quantity Property Appraisal Services Pool</i>									
16									
<i>Indefinite Delivery, Indefinite Quantity Surveying Services Pool</i>									
17									
18									
19									
20									
<i>Indefinite Delivery, Indefinite Quantity Environmental Testing/Building Inspection Services Pool</i>									
21									
22									
23									
<i>Indefinite Delivery, Indefinite Quantity Engineering Services Pool</i>									
24									
25									
26									
27									
<i>Indefinite Delivery, Indefinite Quantity Legal Services Pool</i>									
28									
29									
30									
<i>Indefinite Delivery, Indefinite Quantity Financial Advisor Services</i>									
31									
32									
TOTALS		\$36,000.00			0		0		0



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August 2016 Board Report



Academics

The Academic Instruction of the Program is in full swing with participants engaged in Language Arts and Social Studies. During the month of July students have taken the GED Ready Exam. This test is a practice test that simulates what students will be facing during the actual GED Exam. Students have been working hard to improve communication and reading skills. Participants are continuing to show improvements in written expression, and are becoming mindful of their words. Participants are also continuing to work on Mathematics. Students have begun moving into the areas of Pre-Algebra and Algebra, and are making strides in this area also. Great things are in store academically in the coming weeks.

Recruiting

Recruiting this month began with an Open House that saw the first YouthBuild Orientation invitee selected. The search for YouthBuild applicants for Cycle 14 continues in the area surrounding the YouthBuild Center, and also throughout the city. Recruiting will be making specific visits to LHA communities to canvas these neighborhoods. In the coming weeks recruiting will also branch out to other areas of the city.

Career Development

The Career Development specialist continues to assist the Cycle 12 participants to move forward on their journey to success. During the month of July, Cycle 13-Team B completed an introduction to the O*NET (Occupational Information Network) On-line, an interactive application for assessing their skills, interests and abilities; and exploring occupations. Both Teams A and B began preparing for a successful future job search by creating a master application. In goal-setting, participants were introduced to how to set goals and creating a vision board. During the sessions, each participant set goals for periods of two weeks, three months and one year. Team A participants created beautiful career vision boards. The vision board represents a visual of their dreams and aspirations. The participants of Cycle 13 career visions include restaurant owner, registered nurse, music producer, corrections officer, fashion model, physical therapist, aircraft structural manufacturing, diesel mechanic, carpenter, general contractor, and physical education teacher/football coach.

Education and Training

Jelissa Handford, a Cycle 12 graduate, continues her studies in the Medical Assistant Program at Florida Technical Center.

Placement News



During the month of July, Franklin VanBeverhoudt, (*pictured above*) a YouthBuild-Lakeland Cycle 12 graduate began employment at Coca-Cola Florida as an Order Builder with a starting salary of \$13.12 per hour. Dominique Manor continues to retain employment at Arbor Oaks of Lakeland Hills as a Dietary Aide.

Construction

This year's Youth Build, Cycle 13 has worked on volunteer projects applying siding to a house, installing Soffit and Fascia, laying and securing sub- flooring for the application of ceramic tile and laminate flooring, and laying sod. Participants have started on the construction of a three-bedroom, two bath concrete-block home provided by Keystone Challenge Fund by preparing the foundation.



Keystone Challenge Fund-Lot 11
located at 1045 West Greenwood
Street, Lakeland

Events at YouthBuild

- July 2nd - Department of Labor-YouthBuild Grant Submitted
- July 12th Agency Connection Meeting – United Way of Central Florida
- July 15th GTE in classroom teaching Financial Literacy
- July 22nd Marquina Butts-Fisher - Guest Speaker - Teen Pregnancy Prevention Alliance
- July 29th Mr. Nehemiah Brown, Guest Speaker - New Life Outreach Ministries, Inc.
-

Janiene Bambridge
YouthBuild Program Manager

Cynthia E. Zorn-Shaw
YouthBuild Career Development Specialist

Richard Mooneyham
YouthBuild Program Instructor

Terry Love
YouthBuild Construction Trainer

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 # 16-1431

The Board of Commissioners is requested to approve the above-referenced resolution:

- authorizing the award of Section 8 Project-Based Vouchers to the West Lake redevelopment project, and
- authorizing its Executive Director to submit all documents necessary and required to obtain approval from the U.S. Department of Housing and Urban Development and other entities with authority over related financing for this portion of the mixed finance development process.

2. Who is making request:

- A. Entity: The Housing Authority of the City of Lakeland
- B. Project: Redevelopment of the WestLake and WestLake Addition property
- C. Originator: Valerie Brown

3. Cost Estimate:

No fee—Applications submitted to the U.S. Department of Housing and Urban Development do not require a fee.

Narrative:

The housing units at the WestLake and WestLake Addition property were constructed in the 1950s and 1960s. This is the oldest public housing property in the Housing Authority of the City of Lakeland's inventory. Based upon its location and an analysis completed by staff of the Housing Authority of the City of Lakeland, it has been determined that the *highest and best* use of this property would be to demolish and dispose of it and replace it with the new construction of multifamily, affordable, rental housing units. It is not cost effective for the Housing Authority to continue to spend money on repairs as opposed to building new units.

The Housing Authority of the City of Lakeland has a Developer Partner with extensive experience in the fields of urban redevelopment and master planning and qualifications for a vast array of comprehensive services related to the master planning and redevelopment of public housing properties. The Developer Partner has obtained funding to begin development activities for the first phase at the WestLake Apartments property. Housing Authority staff and the Developer Partner have agreed to business terms for development of the property. The next step in the process is to

request approval from the U.S. Department of Housing and Urban Development to award eighty (80) Section 8 project-based vouchers for the redevelopment of the WestLake and WestLake Addition public housing community. HUD approval will be obtained via a process known as Subsidy Layering Review for Section 8 Project-Based Voucher Assistance (PBA).

Approval of this Resolution #16-1431 authorizes LHA to execute an Agreement to enter into a Housing Assistance Payment Contract (AHAP) which allocates the Section 8 vouchers to the project. Please note the Developer Partner has been notified that the awarding of the PBA is subject to the HUD making such funds available.

RESOLUTION NO. 16-1431

AUTHORIZING THE AWARD OF SECTION 8 PROJECT-BASED VOUCHERS TO THE WEST LAKE REDEVELOPMENT PROJECT AND AUTHORIZING THE EXECUTIVE DIRECTOR TO SUBMIT ALL NECESSARY AND REQUIRED DOCUMENTS TO OBTAIN APPROVAL FROM THE U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT TO ALLOCATE FUNDING FOR SECTION 8 PROJECT-BASED VOUCHERS AT THE WESTLAKE REDEVELOPMENT PROJECT

WHEREAS, the Board of Commissioners of the Housing Authority of the City of Lakeland has determined that the two portions of the Colton/Bonnet Shores AMP (FL011000001) commonly known as WestLake and WestLake Addition public housing community are currently not fulfilling their highest and best use; and

WHEREAS, the Board of Commissioners of the Housing Authority of the City of Lakeland has encouraged the staff of the Housing Authority of the City of Lakeland to pursue opportunities to create additional affordable housing rental units for its clientele; and

WHEREAS, it has been determined that it would be more cost effective to demolish the existing public housing units at WestLake and WestLake Addition and replace them with the new construction of a mixture of public housing, Section 8, low-income housing tax credit and market rate rental housing units; and

WHEREAS, Resolution #15-1411 authorized the Executive Director to enter into a Master Development Agreement with the Housing Trust Group, LLC to become the Developer Partner for the redevelopment of the WestLake and WestLake Addition property; and

WHEREAS, the Developer Partner has obtained an award of 4% Low-Income Housing Tax Credits which requires the demolition and disposition of the public housing community so that significantly more high-quality, mixed-income, rental housing may be constructed on the property that will provide more affordable housing opportunities for low-income persons; and

WHEREAS, Resolution #16-1430 authorized the Executive Director to take all actions necessary to effectuate the successful submission of an application to the U.S. Department of Housing and Urban Development for the Demolition and Disposition of the WestLake and WestLake Addition public housing community and all related documents; and

WHEREAS, on May 13, 2016 in order to provide a competitive and public process, the Housing Authority of the City of Lakeland issued a Request for Proposals to provide Section 8 Project-Based Voucher Program PBV Housing Assistance Payments Contract for New Construction or Rehabilitation in order to create more affordable, mixed-income, rental housing opportunities in the city of Lakeland, Florida; and

WHEREAS, the staff of the Housing Authority of the City of Lakeland has determined that the best and most responsive proposal for the Section 8 Project-Based Voucher Program PBV

Housing Assistance Payments Contract was received from the Developer for the West Lake redevelopment project; and

WHEREAS, the next step is for the Housing Authority of the City of Lakeland to request permission from the U.S. Department of Housing and Urban Development to enter into an Agreement for a Housing Assistance Payment Contract (AHAP) to allocate eighty (80) Section 8 Project-Based Vouchers to the West Lake Redevelopment Project via the process known as Subsidy Layering Review for Section 8 Project-Based Voucher Assistance.

NOW THEREFORE, BE IT RESOLVED that the Board of Commissioners of the Housing Authority of the City of Lakeland, Florida, hereby, grants its approval and authorizes the award of Section 8 Project-Based Vouchers to the West Lake redevelopment project in addition to authorizing its Executive Director to submit all documents necessary and required to obtain approval from the U.S. Department of Housing and Urban Development to execute an Agreement to enter into a Housing Assistance Payment Contract (AHAP) and all other related documents in order to carry out the intent of this Resolution.

CERTIFICATE OF COMPLIANCE

This is to certify that the Board of Commissioners of the Housing Authority of the City of Lakeland, Florida has approved and adopted this Resolution No. 16-1430 dated August 15, 2016.

Attested by:

Benjamin Stevenson, Secretary

Michael A. Pimentel, Chair

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

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

Re: Resolution # 16-1432

The Board of Commissioners is requested to approve the above-referenced resolution to authorize its Executive Director to increase the total dollar value of the task order contract with *Innovative Financial Housing Solutions, Inc.* (IFH Solutions) up to \$360,000.

2. Who is making request:

- A. Entity: The Housing Authority of the City of Lakeland
- B. Project: Task Order #7—Assistance in the preparation of audited financial statements in addition to continued Finance-related support
- C. Originator: Valerie Brown

3. Cost Estimate:

Task Order #7 will not exceed \$50,000.

Narrative:

As authorized by Board Resolution #13-1372, the Executive Director issued Task Order #1 with IFH Solutions to, among other duties: review the then existing Strategic and Financing Plans and to make recommendations for revisions and updates; provide financial analysis on Housing Authority business activities and make recommendations to the Executive Director and his staff; and assist staff in reviewing various transaction documents. Task Order #1 had a not-to-exceed value of \$97,000.

Due to the longer than anticipated time required to employ a Finance Manager, the Board approved Resolution #14-1389—Task Order #2 with a not-to-exceed value of \$40,000—for IFH Solutions to assist the newly hired Finance Manager transition into his role as well as to provide other Finance-related support. Regretfully, that Finance Manager did not remain employed by the Housing Authority. In order to keep the Finance-related functions of the Housing Authority viable until remedies such as placing a fee accounting firm under contract occurred, the Board approved Resolution #14-1395 and Resolution #14-1404 which authorized the Executive Director to issue Task Order #3 and Task Order #4. The value of each task order was not-to-exceed a value of \$50,000 and \$43,000 respectively.

On August 17, 2015, the Board approved Resolution #15-1412. This resolution authorized the Executive Director to issue Task Order #5 for audit related services and Task Order #6 for the

financial component of the Development Proposal for the *Micro-Cottages at Williamstown*. The combined task orders had a not to exceed value of \$80,000.

Approval of this resolution, Resolution #16-1432, will authorize the Executive Director to issue Task Order #7 for additional audited and unaudited financial services. If Resolution #16-1432 is approved, a balance of \$133,500 will remain in the Financial Advisor services pool approved by the Board via Resolution #13-1372.

RESOLUTION NO. 16-1432

APPROVING THE INCREASE IN THE VALUE OF A CONTRACT WITH INNOVATIVE FINANCIAL HOUSING SOLUTIONS, INC.

WHEREAS, the Board of Commissioners of the Housing Authority of the City of Lakeland approved Resolution #13-1372 which authorized its Executive Director to issue a task order to *Innovative Financial Housing Solutions, Inc.* for various financial services for a not-to-exceed amount of \$97,000; and

WHEREAS, the Board of Commissioners of the Housing Authority of the City of Lakeland approved Resolution #14-1389 which authorized its Executive Director to issue Task Order #2 in the amount of \$40,000 to *Innovative Financial Housing Solutions, Inc.* to assist the newly hired Finance Manager transition into his role as well as to provide other Finance-related support; and

WHEREAS, the Finance Manager did not remain employed by the Housing Authority, yet the day-to-day financial activities of the Housing Authority had to continue, the Board of Commissioners of the Housing Authority of the City of Lakeland approved Resolution #14-1395 which authorized its Executive Director to issue Task Order #3 to *Innovative Financial Housing Solutions, Inc.* in the amount of \$50,000 to continue to assist the Housing Authority by providing Finance-related support; and

WHEREAS, the Board of Commissioners of the Housing Authority of the City of Lakeland also approved Resolution #14-1404 authorizing its Executive Director to issue Task Order #4 to *Innovative Financial Housing Solutions, Inc.* in the amount of \$43,000 to keep the Finance-related functions of the Housing Authority viable until remedies such as placing a fee accounting firm under contract or hiring a Finance Manager occurred; and

WHEREAS, on August 17, 2015, the Board of Commissioners authorize its Executive Director—via Resolution #15-1412--to issue Task Order #5 for financial advisory services that were still needed for: the completion of its 2014 Audited Financial Statements, to transition Yardi software, as well as continued Finance-related support for a not to exceed value of \$50,000; and

WHEREAS, at the same August 17th meeting the Board of Commissioners authorize its Executive Director to issue Task Order #6 to fund assistance in the preparation of the Financial Component of the Development Proposal for the *Micro-Cottage Community on Williamstown Boulevard* project for a not to exceed value of \$30,000; and

WHEREAS, the Housing Authority staff is also requesting that the Board of Commissioners authorize its Executive Director to issue Task Order #7 to fund continued audit and other financial services;

NOW THEREFORE, BE IT RESOLVED that the Board of Commissioners of the Housing Authority of the City of Lakeland hereby approves authorizing its Executive Director to issue Task Order #7 to *Innovative Financial Housing Solutions, Inc.* for assistance in the preparation of audited financials and other audit support --for a not-to-exceed amount of \$50,000.

(Remainder of this page intentionally left blank.)

CERTIFICATE OF COMPLIANCE

This is to certify that the Board of Commissioners of the Housing Authority of the City of Lakeland has approved and adopted this Resolution No. 16-1432 dated August 15, 2016.

Attested by:

Benjamin Stevenson, Secretary

Michael A. Pimentel, Chair