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## Board Of Commissioners

Michael Pimentel, Chairman

Richard Richardson, Vice-Chairman

Joseph DiCesare

Edward Hall

Lorenzo Robinson

Dorothy Sanders

Shelly Asbury

## REGULAR BOARD MEETING

Monday, July 16, 2018

Benjamin Stevenson, Executive Director  
Ricardo Gilmore, Esquire

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

**Monday, July 16, 2018 at 6:00 P.M.**  
**LHA Board Room**

**Pledge of Allegiance**  
**Moment of Silence**  
**Establish a Quorum**

- 1. Approval of the Meeting Agenda**
- 2. Approval of the Minutes of the Regular Board Meeting held Monday, June 18, 2018**
- 3. FSS Graduation**
- 4. Public Forum**
- 5. Old Business**
  - PNC Proposal
- 6. New Business**
- 7. Secretary's Report**
  - Housing and Operations
  - Administration
  - Resolutions

**Resolution 18-1454** – The Board of Commissioners is requested to approve and authorize the Executive Director to review and update the Affirmatively Furthering Fair Housing Policy and the Analysis of Impediments to Fair Housing Choice documents for compliance with the federal Fair Housing Act of 1968.
- 8. Legal Report**
- 9. Other Business**

## 10. Adjournment

**Regular Board Meeting of the  
Board of Commissioners of the Housing Authority of the City of Lakeland  
Monday, June 18, 2018  
430 Hartsell Avenue, Lakeland, Florida.**

**LHA Board Members Present:** Michael Pimentel, Chairman  
Richard Richardson, Vice-Chairman  
Joseph DiCesare, Commissioner  
Shelly Asbury, Commissioner

**Secretary:** Benjamin Stevenson

**Legal Counsel:** Ricardo Gilmore

The meeting was called to order at 6:00 p.m. by Chairman Pimentel.  
The Pledge of Allegiance and a Moment of Silence were observed.  
A quorum was established.

**APPROVAL OF THE AGENDA**

- Motion to approve and accept the meeting agenda.  
Motion by Pimentel, seconded by Asbury.

**Votes: Commissioners**

Michael Pimentel – Aye	Joseph DiCesare - Aye
Richard Richardson – Aye	Shelly Asbury - Aye

**APPROVAL/ACCEPTANCE OF MINUTES**

- The motion to approve and accept the minutes of the Board of Commissioners meeting held on Monday, May 21, 2108

Motion by Richardson, seconded by Pimentel.

**Votes: Commissioners**

Michael Pimentel – Aye	Joseph DiCesare - Aye
Richard Richardson – Aye	Shelly Asbury - Present

- The motion to approve and accept the minutes of the Board of Commissioners meeting held on Monday, February 26, 2018.

Motion by Richardson, seconded by Pimentel.

**Votes: Commissioners**

Michael Pimentel – Aye	Joseph DiCesare - Present
Richard Richardson – Aye	Shelly Asbury - Aye

Mr. Stevenson requested the Board to allow Youthbuild staff to give their presentation in place of the presentation of the FSS Graduate who had not yet arrived. The Board agreed to adjust the agenda accordingly.

### **PUBLIC FORUM**

None.

### **YOUTHBUILD PRESENTATION**

Richard Mooneyham, Program Coordinator, YouthBuild Lakeland/AmeriCorps, gave a thorough overview of the program. YouthBuild has been a part of LHA since 2007. YouthBuild serves individuals that resides at LHA properties, cities of Lakeland and Bartow as well as other individuals from throughout Polk County. YouthBuild is a workforce development program designed for out of school individuals from ages 16- 24. There is an educational component that assist participants with obtaining their high school diploma. The program also offers training courses in Construction Plus Program, Certified Nursing Assistant (CNA), and Certified Production Technician (CPT). The various ways that the students can earn their high school diploma is through the GED Program, Pen Foster online, Stepping Stone High School online, and ACT. During the last cycle (which was Cycle 15), 95% of the students completed and earned their GED. The students also learn various other hands on program skills that prepare them for the workforce. The students are also provided a Career Preparation and Job Placement course.

### **OLD BUSINESS**

None

### **NEW BUSINESS**

None.

### **FSS GRADUTION**

Melisa Hunter, a resident of the John Wright public housing community, achieved her goals and completed the FSS program. She earned a GED, certified Cosmetologist License and became a Certified Nursing Assistant (CNA). Ms. Hunter has also purchased a car. She achieved financial literacy, improved her credit scores and opened a checking account. Her next future endeavor is to become a home owner.

### **SECRETARY'S REPORT**

Mr. Stevenson voiced his appreciation to all the LHA Commissioners for attending the Twins Lake Estate Phase I groundbreaking ceremony. Congressman Dennis Ross and Ellis Henry, Regional Public Housing Director of HUD, were also in attendance. Commissioner Richardson mentioned the outstanding coordination of the groundbreaking done by staff and appreciated the many community partners that attended the event.

Mr. Stevenson also mentioned a ribbon cutting ceremony will held for the Williamstown project some time in this coming August.

The HUD Fair Housing Office will be conducting an audit of LHA in the next week. LHA was given a list of about 26 items that needed to be prepared in advance of the visit. The information was sent to Fair Housing so they could prepare in advance of the onsite audit.

Mr. Stevenson stated LHA will complete the public comment process for the environmental review report for West Lake Phase II conducted by the City of Lakeland. The report will then be submitted to the Miami Office for review and approval. Then the Phase II demo-disposition application will be resubmitted to the HUD SAC. Hopefully, the financial closing for Phase II can be completed by the end of the year. Staff are still working on the financing and negotiating regarding the shortfalls.

All of the 19 families of West Lake Phase I have been relocated. Each has used their Section 8 voucher to obtain housing offsite.

The tax credits for Carrington Place Apartments, formerly known as Dakota Park Apartments, have expired. LHA has been negotiating with a financial institution to pay off a balloon payment that is due. The closing on the loan has been delayed due to a problem with the environmental. Mr. Stevenson questioned if a resolution is required since the amount loan was above his approval threshold. Mr. Gilmore advised to get a motion and second. Mr. Stevenson requested a motion.

- Motion to authorize the Executive Director to transfer funds to pay off SunTrust and continue negotiates with Florida Community Loan Funds to refinance the debt.

Motion by Asbury, Seconded by Pimentel.

**Votes: Commissioners**

Michael Pimentel – Aye

Richard Richardson – Aye

Joseph DiCesare - Aye

Shelly Asbury - Aye

**• Housing/Operations**

Report submitted as written.

Carlos Pizarro gave an update on the bedbug matter at the Renaissance property and the Manor at West Bartow. Both buildings will undergo one more inspection. Staff expects each of the buildings to be cleared. Since the most recent treatment there has not been a reoccurrence of the bedbugs. Staff is still monitoring the residents regarding their bringing items and furniture into the building that are causing the infestations. The Residents that are causing the bug infestation will be responsible for the cost of treating the unit. Mr. Stevenson had Saxon Gilmore draft a response to the various agencies that inquired about the bedbug situation.

**• Administration/Finance**

Valerie Turner gave an overview of the Financial Report.

**• Other Resolutions**

**LEGAL REPORT**

Mr. Gilmore indicated he will present an iPad Use Policy to the Board at the July 2018 meeting

**OTHER BUSINESS**

None.

The meeting adjourned at 7:00 P.M.

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Benjamin Stevenson, Secretary

# **SECRETARY'S REPORT**



## **Secretary's Report**

**July 2018**

### **Williamstown**

The Williamstown project satisfied the HUD requirement to obligate the remaining HOPE VI funds while constructing some affordable housing rental units for senior citizens. LHA completed the draw down the balance of the HOPE VI funds at the end of December 2017. This project also will obligate some RHF funds that are nearing their expiration date. The RHF funds will be obligated and expended by the time construction activity is completed.

The project has a fourteen (14) month construction schedule. The General Contractor started construction activity by clearing the site for vertical construction work in June and laying concrete foundations for the housing units on July 6, 2017. The contractor continues to make extremely good progress with the construction of the units. The contractor has started installing the roadways and parking lot.

LHA received final approval of the Williamstown project from the HUD-Washington, D.C. office in April 2017. A copy of the HUD approval letter for the Mixed-Finance Evidentiary Documents was included with the Development Report of the May 2017 Board Packet. Staff also previously received HUD approval of the Designated Housing Plan and Site Neighborhood Review documents. This new community will provide forty-eight (48) public housing units for senior citizens age 62 and older. The admission policy includes a preference for veterans.

### **West Lake Phase I**

Construction activity began on Phase I after the Groundbreaking Ceremony held on June 4, 2018. The contractor has start on the site work for the development.

### **Relocation**

HUD funded the relocation vouchers for Phase I in April 20, 2018. Once the vouchers were funded, the families started moving to new locations. LHA also contracted with a moving company to assist the residents with relocating to their new addresses. All families were relocated by the end of May 2018. Previously, staff held weekly Relocation Meetings with the residents of West Lake Phase I. The residents were given boxes and packing tape to assist with their preparation to move offsite. Section 8 and Public Housing staff attended the weekly meetings and answered questions from the residents. All of the housing units in Phase I have been demolished. The contractor has started construction activity.

The Relocation Process for Phase II will begin once HUD approves the Demo-Dispo application. The application is currently under review by the HUD Special Application Center in Chicago. The application includes a request for Section 8 relocation vouchers for the families in Phase II.

## **Secretary's Report**

**July 2018**

### **Demolition**

Remediation work for the demolition of the nine (9) buildings in Phase I was completed in May 2018. All of the families were relocated off site. It was necessary to complete the remediation work prior to demolition in order to prevent and reduce the spread of environmental contaminants. Demolition of the buildings is now complete. Construction activity for the Senior Building started in June 2018.

### **Other Phase I History and Activities**

The HUD-Jacksonville Field Office approved the Request to Award the Section 8 Project-Based Vouchers to the West Lake Phase I project in July 2017. Basically, the Field Office approved the process whereby the City of Lakeland reviewed the RFP responses and made a recommendation for award of the Section 8 vouchers. The next step was for LHA to submit the Subsidy Layering Review (SLR) documents to HUD-Washington, D.C. for review and approval. The SLR documents were submitted in August 2017. After approval of the SLR, LHA was authorized to enter into an Agreement to enter into Housing Assistance Payment (AHAP) contract with the Developer to provide 80 Section 8 project-based vouchers to the project. The AHAP is one of the documents that will be included with the Mixed Finance Evidentiary closing.

The closing on the HUD documents was completed on March 8, 2018. Previously, LHA received approval of the Site and Neighborhood Review and Subsidy Layering Review documents. Also, LHA received approval from the HUD Grant Manager of the Development Proposal in December 2017. The Development Proposal was submitted to the full Panel in December 2017.

The HUD-SAC Office approved the demo-dispo application for West Lake Phase I on December 21, 2017. A copy of the document was made available at the August Board meeting. A copy of the approval letter included with the January Recovery Plan Update Memorandum. The Phase I Evidentiary Documents were submitted in January 2018 to the HUD Attorney for review and approval. The HUD Attorney had 45 days to review the documents. HUD approved their portion of the closing on March 8, 2018, the Real Estate Closing occurred on March 13, 2018 and Florida Housing Finance Corporation Closing was completed on March 20, 2018. The project was funded on March 21, 2018.

### **West Lake Phase II**

LHA continues 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.

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The Developer Partner has received a preliminary award of 4% tax credits for Phase II. We continue to discuss additional financing options to bring in more soft money to support the bonds.

Staff submitted the Demolition/Disposition application for Phase II to the HUD-SAC Office at the beginning of April 2018. The City of Lakeland completed a Part 58 Environmental Review for the site in May 2018. LHA has completed the 45-day review period for public comment on the document. LHA was previously notified the Demolition/Disposition application would be placed on hold until the Environmental Review process was completed.

### **West Lake Phase III**

LHA staff met with the Board of Directors for Lakeland Polk Housing Corporation in November 21, 2017. The LPHC Board approved resolutions authorizing LHA to proceed with an application for low income housing tax credits for West Lake Phase III and the Arbor Manor property. Previously, the LPHC Board approved resolutions authorizing LHA to proceed with an application for low income housing tax credits for West Lake Phases I and II as well as the submittal of Mixed Finance Evidentiary documents for the Williamstown project. LHA and the Developer wanted to use LPHC's status as a 501c3 for the applications. The non-profit option provides more points during the application process.

The 2017 application for West Lake Phase III did not receive a favorable lottery number. So, the project was not awarded tax credits during this round. The Developer Partner may apply for 9% tax credits in the next round of funding in 2018. So, a subsequent application for Phases III may be submitted sometime in the fall, if the sequence of events is favorable.

### **Carrington Place a.k.a. Dakota Park**

The tax credits at Dakota Park will be expiring sometime in 2019. There was also a balloon payment of \$345,000 due to SunTrust Bank. The loan has been paid off. LHA staff worked with Rubin Brown, a LHA Financial Advisor, and National Equity Fund to pay off the loan. Project closeout funds will be used to pay off the new loan. The next step is to make a decision regarding how to rehab the property.

### **Investment Partner Activities**

The Investment Partner, Global Legacy Development Group, was selected after a public procurement process was conducted by LPHC. LPHC and the Investment Partner executed a Memorandum of Understanding on February 25, 2018. The two entities will together in cooperation with LHA to identify and pursue development and investment opportunities for the purpose of generating independent non-federal revenue streams. One purpose of the funds will be to provide services for income qualified families in the LHA and LPHC service area. Future

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funding options include low income housing tax credits, new market tax credits, bond options, affordable housing financing, loan syndication and other partnership ventures.

LHA continues to look at ways to generate startup funding for partnership activities. So, staff is exploring the possibility of a working capital line of credit with a local financial institution. The working capital will be used to assist with relocation costs overruns associated with West Lake Phase I, potential staffing/administrative shortfalls associated with disposition of housing units at West Lake, and project development activities for LPHC. The line of credit would be paid off at the closing of a project. Payments will be made using proceeds from the loan until a project closes. Staff is looking at completing the financial closing of a development project sometime towards the end of this year. Potential lenders for the Line of Credit are Wells Fargo, PNC and TD Bank.

LHA and the Investor Partner have submitted grant applications on behalf of LPHC with the City of Lakeland Neighborhood Services Program. If awarded, the grant funds will be used for a homeownership counseling program.

### **Annual Budget/Agency Update**

The LHA Recovery Plan has been completed. Now, staff needs to maintain the strategies that were established and implemented under the plan. Previously, an updated memorandum on Recovery Plan activities was a standard part of the Board agenda. Staff created a Sustainability Plan to provide strategies for sustaining the agency on a long-term basis. The Sustainability Plan was approved by the LHA Board of Commissioners at the January 2018 meeting. Unlike the Recovery Plan, the Sustainability Plan was not required to be submitted to HUD for review or approval. Since a monthly Sustainability Plan update is not required to be submitted to the HUD Field Office, the Secretary Report and Sustainability Plan update are now combined into one report. That is, Sustainability updates are now included with this Secretary Report.

The Board also agreed to rename the Recovery Plan Review Committee to the Sustainability Review Committee. The committee continues to serve the same function of reviewing LHA financial stability and reports received from staff.

A copy of the draft 2018 Annual Budget was distributed to the Board at the September 2017 meeting. The budget was discussed in detail at a Budget Workshop with LHA Commissioners held on October 3, 2017. The Budget was presented for approval at the November 2017 Board meeting. The Board approved the Budget.

### **Agency Plan**

LHA staff drafted the 2018 Agency Plan in June 2017. Copies were being distributed to the Board along with July 2017 Board packet. Copies of the document were made available for review and

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comment by the Resident Advisory Board and general public for 45 days. Locations where physical copies of the Plan were made available included LHA, the Larry Jackson Library and the City of Lakeland. A copy was also available on the LHA website. LHA staff held public meetings with the RAB and the general public to discuss their comments regarding the Plan on July 6<sup>th</sup> and July 20, 2017. Members of the RAB were given an overview of the revisions and updates to last year's Plan. A Public Hearing with the general public was held on July 24, 2017. All of the meetings were held in the LHA Boardroom. The Plan was submitted to the LHA Board for approval at the August 2017 meeting. It was submitted to HUD in October 2017.

The HUD-Jacksonville Office sent written approval of the 2017 Agency Plan in December 2016. LHA staff anticipates a similar time frame for approval of the 2018 document. A copy of the HUD Approval Letter for the 2017 Agency Plan was included with the December 2016 Board packet. Staff is still waiting on HUD approval of the 2018 Agency Plan.

### **Financial Audit**

Becky Sabetsky with Berman Hopkins Wright & LaHam, P.A., the LHA Independent Auditor, was onsite May 14-16, 2018 to conduct an audit of the 2017 LHA financials. Staff spent several weeks preparing documents for this purpose. The audit information is being reviewed by the Auditor. Another update will be given to the Board of Commissioners at the Board meeting as a part of the Financial Report.

### **Fair Housing Audit**

Charles President, Director of HUD Jacksonville Fair Housing Office, visited LHA on June 26-28, 2018 to conduct a Civil Rights Compliance Review. He brought three other staff members from Miami and Jacksonville. LHA was chosen at random for the audit. LHA staff spent several weeks preparing documents for this purpose. Staff due diligence was reward with a positive review and visit by Fair Housing. Mr. President was very impressed with LHA's documentation. The review resulted in no findings, but one recommendation. HUD will send a written response with Voluntary Compliance Agreement providing LHA one year to comply with the recommendation. An update will be given to the Board of Commissioners at the Board meeting. A copy of the letter received from Mr. President was included with the May 2018 Board Report.

### **Other Activities**

I attended the second meeting of the Homeless Steering Committee formed by Mayor Bill Mutz. The committee was formed after completion of a Homeless Coalition Study by the City of Lakeland. The steering committee will review and make recommendations on how to address homelessness in Lakeland. The meeting was held on June 19, 2018 in City Hall.

## Secretary's Report

July 2018

I continue to work with FAHRO President Debbie Johnson, William Russell, Executive Director of Sarasota Housing Authority and FAHRO Legal Council on the Rent Reform Proposal for Congress. I participated in a conference call between FAHRO and Florida Housing Coalition to discuss the proposed draft Rent Reform legislation. FAHRO continues to work on getting bipartisan support of the pending legislation. So, I will continue to participate in meetings with elected officials and community leaders in Hillsborough and Pinellas Counties over the next few weeks. The FAHRO proposal was presented to the Congressional Finance Committee on April 25, 2018 in the chambers of the U.S. House of Representatives. William Russell and the President of NAHRO were a part of the guest panel that spoke with the members of the committee. Previously, Timothy Wilt, Senior Legislative Aide to Congressman Dennis Ross, incorporated some of FAHRO's comments into the pending draft of the proposed legislation.

LHA was notified the HUD-Miami Field Office is planning a Limited Management Review for some time in August 2108. HUD will be visiting the LHA offices for three (3) days. LHA staff is preparing documents for the visit.

Respectfully submitted,

*Benjamin Stevenson*

Secretary

# **AFFORDABLE HOUSING REPORT**

**◀ Housing Report**

**◀ FSS & Resident Activities**

# Affordable Housing Department

## Board Report

### July 2018

- **Public Housing (PH), Housing Choice Voucher (HCV), Family Self-Sufficiency (FSS), Resident Activities and West Lake Management Communities Reports**
  - Housing Communities
    1. West Lake
    2. West Lake Addition
    3. Cecil Gober
    4. John Wright Homes
    5. Carrington Place (Formerly known as Dakota Apartments)
    6. Renaissance/Washington Ridge
    7. Villas at Lake Bonnet
    8. Colton Meadow
    9. The Manor at West Bartow
  - Housing Choice Voucher Program
    1. Intake & Occupancy Report
    2. Housing Choice Voucher report
  - ROSS and Family Self-Sufficiency Programs Plus Resident Activities
- **Updates for the month of June:**
  - Renaissance Senior Building passed the Bed Bugs inspection on 06/27/2018. The City of Lakeland Code Enforcement office accepted our report and proceed to dismiss the finding.

#### **HUD Issues New Annual Contributions Contract (ACC) for FY 18 Funding**

HUD has issued a new Annual Contributions Contract (ACC) that PHAs will automatically agree to once they draw down FY 2018 Capital Fund Program (CFP) grants. Although the new ACC does not require a signature, the new unilateral ACC contract remains enforceable once the PHA has accepted and considered the agreement. Although the new ACC is non-negotiable, it does not diminish the enforceability of the agreement.

Although HUD has told NAHRO staff that there are no new substantive provisions in this new ACC and that the streamlining of the document was solely for the purposes of “good housekeeping,” NAHRO does have some general concerns with the document. According to HUD, the ACC was updated to add requirements applicable to mixed-finance public housing developments and make minor clarifications and updates to the grant agreement, based on applicable statutes and regulations, however there appear to be a few substantive changes to the ACC that may impact our members. NAHRO is currently working with HUD to address these concerns.

Furthermore, NAHRO has concerns about HUD’s implementation process for this new ACC. Although HUD issued a notice about changes to the ACC through the Paperwork Reduction Act in 2017, the changes noted in the collection do not seem to reflect the significance of the changes that were ultimately included within the new ACC. These changes include:

- The new ACC includes the addition of the term “Program Receipts” in the definitions section, which differs from the ongoing definition “Operating Receipts.” The new contract states that interest from program receipts (the combination of operating receipts and any other funds received by the PHA for the



development, modernization, sale or transfer of public housing project) must be used only to pay for public housing program expenses, unless otherwise allowed by HUD requirements.

- Along with the requirement that PHAs must follow the law, HUD regulations, and other federal regulations and executive orders, the new ACC also requires PHAs to follow HUD-issued notices and HUD-required forms or agreements.
- The new ACC requires adherence to law established by the FY 2015 Appropriations Act that cap salaries for certain PHA officials.
- Regarding accounts, records, and government access, the new ACC prohibits PHAs from releasing any information contained in HUD's system of records (SORN) without prior HUD approval, as information contained in SORN is subject to the Privacy Act, the Freedom of Information Act, and other such applicable law. There is also a requirement that any agent or independent contractors hired by a PHA to conduct an audit of the agency must not prohibit HUD from reviewing records or deny entry or prohibit access to an office or facility. If an agent or independent contractor does so, HUD will consider this as a denial by the PHA.
- In light of statutory changes stemming from a lawsuit against the federal government that challenged HUD's reduction of PHAs' FY 2012 operating fund subsidies based on operating reserves, the new ACC notes that grant funding is controlled by the "grant funding exhibits," including "revised funding exhibits." This provision also matches statutory changes implemented after that lawsuit.
- The new ACC adds language in the Conflict of Interest section requiring PHAs to have written standards covering conflicts of interest and governing the performance of its employees engaged in the selection, award, and administration of contracts. The language also adds in-laws to the definition of "immediate family members."
- Lastly, the new ACC eliminates the following sections: consolidation of ACC, pooling of funds, operating budget, and performance of conditions precedent to the validity of the ACC.

More information on the new ACC, including the letter HUD sent to Executive Directors on changes to the ACC, the FY 2018 Capital Fund Processing Guidance for PHAs, the List of Capital Fund Awards by PHA, the new ACC itself, and the Development Per Unit Funding Report is available on HUD's website.

### **Even Fully-Employed and Moderate-Income Households Struggle to Pay the Rent**

The nation's almost 21 million cost-burdened renter households are not just low-income or unemployed. Rather, as the Joint Center documented in its latest America's Rental Housing report (and accompanying interactive tools), a growing number of moderate-income and fully-employed renter households are also cost-burdened, spending at least 30 percent of their income on rent and other housing costs.

Cost burden continues to be most common among lowest-income households making less than \$15,000 per year. In fact, 83 percent of these households were cost burdened in 2016, including 72 percent with severe burdens, which meant that they paid more than 50 percent of their income for housing costs. This figure has increased modestly since 2001, when about 80 percent of households were cost burdened and about 68 percent were severely cost burdened.

In contrast, since 2001, the fastest growth in cost burden shares has been among moderate-income renters. For example, the share of cost-burdened renters making \$30,000-\$45,000 (in constant dollars) rose from 37 percent in 2001 to 50 percent in 2016. During the same time frame, the share of cost-burdened renters making \$45,000-\$75,000 nearly doubled from 12 percent to 23 percent.

Additionally, almost one-third of all renters who worked 35 hours or more per week for at least 48 of the previous 52 weeks were cost burdened in 2016. Moreover, as the interactive chart below shows, cost burden rates are particularly high for fully-employed renters in occupations with lower wages and where hours can be unpredictable or vary by season. These occupational fields include personal care and service, food preparation and serving, and building/grounds cleaning and maintenance.

People working in the personal care and service occupations include personal care aides, childcare workers, flight attendants, hairdressers, and fitness workers. Fifty-six percent of fully-employed renters in this occupation category were cost burdened in 2016, including 28 percent who were severely cost burdened. Within this category, childcare workers, who had median incomes of \$2,670 per month and housing costs of \$1,020, were most likely to be cost burdened.

Similarly, 55 percent of renters in occupations related to food preparation and service—which includes cooks, waiters, bartenders, and dishwashers—were cost burdened. Within this occupation category, renters working in food concession jobs such as counter staff in coffee shops and cafeterias were most burdened. Seventy percent of the renters working full-time in those jobs were cost burdened. Finally, just over half of fully-employed renters working in building and grounds maintenance were burdened. This category consists of janitors and housekeepers, grounds maintenance workers, and lawn service professionals. Renters working full-time as maids and housekeeping cleaners had the highest rate of cost burden at 56 percent.

Looking forward, renters in these occupations are unlikely to see a substantial increase in their wages while their housing costs will probably continue to increase. As a result, cost burden rates among these renters are likely to remain high and may grow larger.

Additionally, the Bureau of Labor Statistics projects that most job growth in the next ten years will be in occupations with incomes that are less than \$37,300, which was the median income for renters in 2016. For example, the number of jobs for home health aides and personal care aides—occupations where reported median incomes are around \$22,000—is expected to increase 37 and 47 percent respectively. The number of jobs in food preparation and serving—where median incomes are only about \$19,000 per year—is also projected to increase by 17 percent. Given the current lack of low-cost, affordable units, many renters in these fields will continue to be cost burdened despite working full time.

### **America's Housing Crisis Is A Ticking Time Bomb**

*A new report reveals rising rents and surging inequality — and it's only going to get worse.*

By nearly every measure, the American housing sector is broken. For decades, city, state and federal policies have contributed to rising rents, falling subsidies and the systematic shift of homeownership to older, richer and whiter Americans.

That's the undeniable upshot of a new report from the Joint Center for Housing Studies at Harvard University. The report compiles hundreds of metrics on the health of America's housing sector and finds that, despite some short-term progress since the recession, the long-term prognosis is grim.

The housing crisis is the ticking time bomb at the heart of the American economy, wiping out savings, increasing inequality and reducing the ability of workers to weather the next recession. It has been in front of us all along, but now, finally, it is impossible to ignore.

### **1. Low-Cost Housing Is Disappearing From The Market**

For decades, housing costs have risen faster than incomes. Since 1960, renters' median earnings have gone up 5 percent while rents have spiked 61 percent; homeowners earn 50 percent more while home prices have gone up 112 percent.

This has obvious human costs. As the National Low Income Housing Coalition reported earlier this month, a growing share of the nation's renters cannot afford to live in the cities where they work. In 2016, nearly half of renters were considered cost-burdened — i.e. they spend more than 30 percent of their income on rent — a proportion that has more than doubled in the last 50 years.

Rising rents also have indirect impacts. The Harvard study noted that the cities with the greatest increases in housing costs also have the greatest increases in homelessness. Expensive housing encourages private equity firms and other investors to buy up apartment buildings and evict the current residents. Displacement leads to sprawl, long commutes and workers spending more time away from their families. From cheap restaurants to affordable childcare to neighborhood community centers, rising rents are a tsunami that sweeps away support networks and social amenities critical to low-income residents.

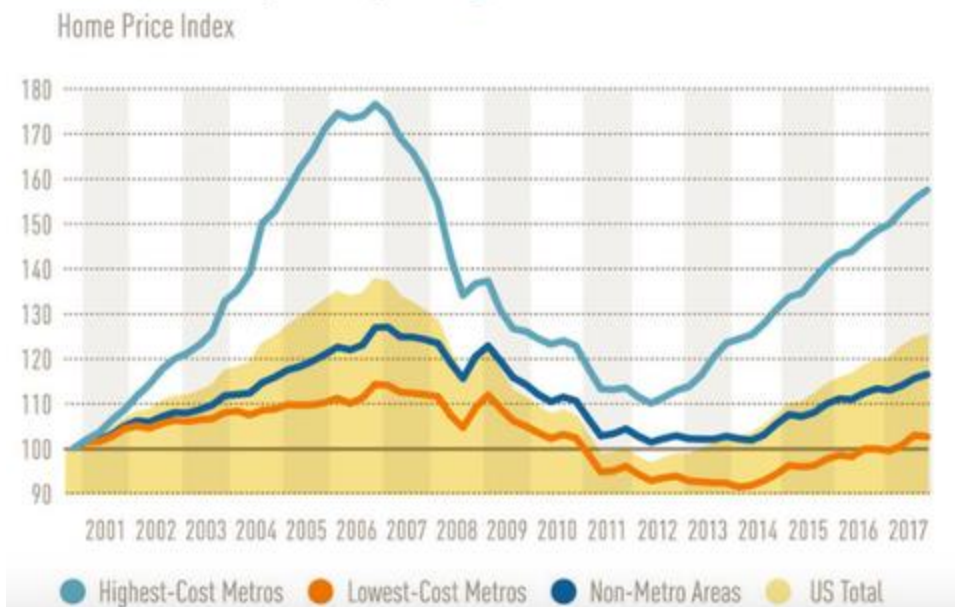
## The Sharp Divergence in Housing Costs and Incomes Has Fueled a Long-Term Increase in Cost-Burdened Renters



But wait, it gets worse: The Harvard study found that the fastest rise in home prices is at the low end of the market. “Cheap” homes, or those selling for less than 75 percent of the median price, are appreciating at twice the rate of high-end homes.

The reason for this appears to be that low-cost housing is simply disappearing from the market. Since 1990, more than 2.5 million apartments renting for less than \$800 per month have been demolished, upgraded into luxury condos or converted into hotels or offices. Between 2010 and 2017, prices in poor urban neighborhoods rose 50 percent faster than in rich neighborhoods, forcing residents to choose between spending an ever-increasing share of their income on rent or moving away.

## Real Home Prices Have Risen in Most Markets Since 2000, But Especially in Highest-Cost Metros



Many, it seems, are choosing the latter. In the last two decades, the number of poor renters living in “low-density census tracts of metro areas”— economist-speak for suburbs — has increased from 4.5 million to 7 million, surpassing the number of poor renters living in cities. It’s official: The housing crisis has come to the suburbs.

## 2. America Isn’t Building Enough Homes

Before the recession, America built around 1.1 million new homes per year. In its best year since, the country built just 849,000.

This makes no sense. Though the American population has been growing steadily, there are now fewer homes on the market than in any year since 1982. Despite seemingly bottomless demand, the construction of apartment buildings fell by 10 percent last year.

James Madden, an affordable housing developer in Seattle, said the reasons for the slowdown are complex. Americans move less now than they used to, meaning fewer are putting their homes up for sale. Construction costs are also booming due to higher material costs. And major cities have fewer plots available for development. There is also the “NIMBY factor,” delays and obstruction caused by neighbors seeking to preserve their views, their redlining-inspired height restrictions and (especially) their parking.

America also has a nationwide shortage of construction workers. According to the Harvard report, building firms have 200,000 job openings, the highest number in a decade. And yet, despite persistent labor shortages, construction worker wages are rising slower than the rest of the private sector.



Ken Davies via Getty Images America builds a lot of these.

Madden said that all these costs, taken together, mean developers can only make a profit on high-end apartments and McMansions. He estimated that in Seattle, developers would struggle to break even on apartments renting for less than \$1,900 per month for a one-bedroom unit. In New York or Boston, he said, the figure is probably closer to \$3,000.

“In a lot of cities,” he said, “the market can’t supply housing for people making less than six figures.”

The Harvard report showed this too. Almost half the apartments built in 2016 were in large buildings of more than 50 units; nearly nine out of 10 had swimming pools. Homes of less than 1,800 square feet — the now-mythical “starter home” — made up just 22 percent of construction in 2016, a fall from 50 percent in 1988. According to the National Low Income Housing Coalition, America is 7.7 million units of low-income housing behind where it needs to be, and the country has simply stopped building them.

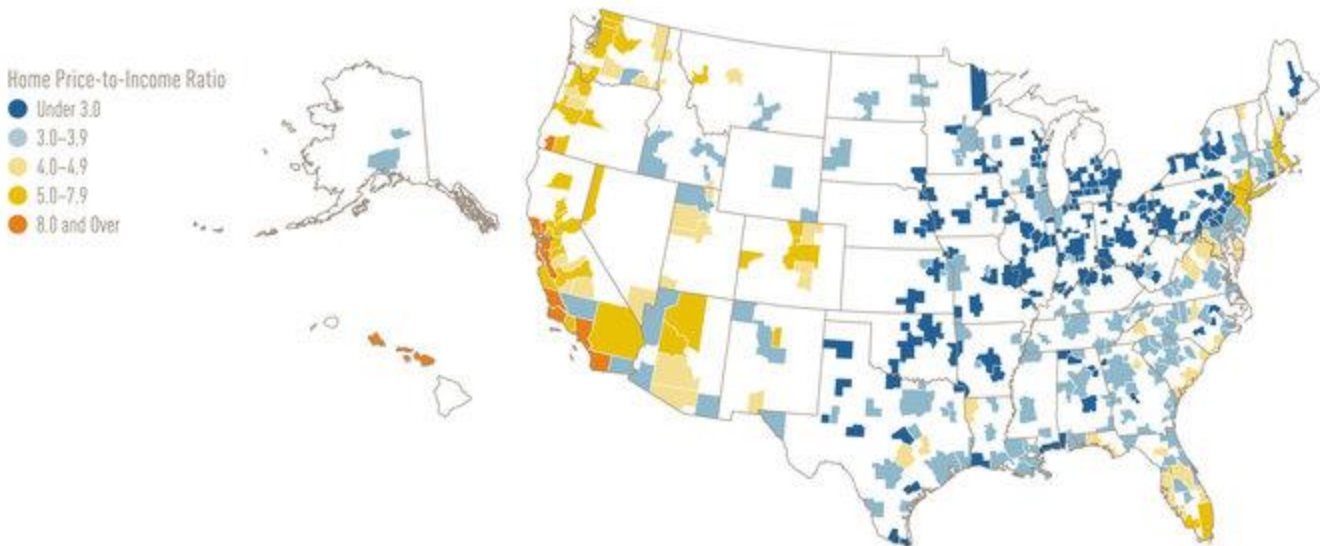
### 3. America’s Cities Are Unaffordable

The United States is not one big housing market, of course. Rents and homebuilding vary wildly from city to city as populations move and sectors boom and bust.

But here, too, the news is grim. In 1988, just one city in America had homes that cost, on average, more than six times the annual median income. Today, 22 of them do.

And this number is only going to grow. Last year, 13 of America’s 100 largest cities — from big ones like Seattle and Las Vegas to smaller ones like Salt Lake City and Orlando — had home prices that rose by more than 10 percent. San Jose, California, had the worst mismatch, with the median home [costing](#) 10 years of the median income, at \$1.1 million. Rounding out the top five were Los Angeles (9.5 years), Honolulu (9.2), San Francisco (8.9) and San Diego (8.1).

#### Median Home Prices in Most Western Metros Are Five Times Greater than Incomes



But it’s not just that expensive cities are expensive. Almost three-quarters of Pittsburgh residents own a home, compared to fewer than half of Los Angeles residents. As prices continue to rise, high-cost cities will have a greater proportion of the population vulnerable to displacement and spending more of their paychecks on rent rather than savings, pensions or other forms of equity. If America’s biggest cities, where job growth has been concentrating for years, can’t offer anything beyond check-to-check living, the entire country is sleepwalking into a crisis.

It’s worth noting just how unprecedented this is: One of the most startling statistics in the Harvard report is that 30 years ago, you could buy a house in 72 of America’s 100 largest cities for less than 18 months of their median salaries. Today, that’s possible in just 25 of them, and shrinking every year.

### 4. Racial Disparities Are Getting Worse

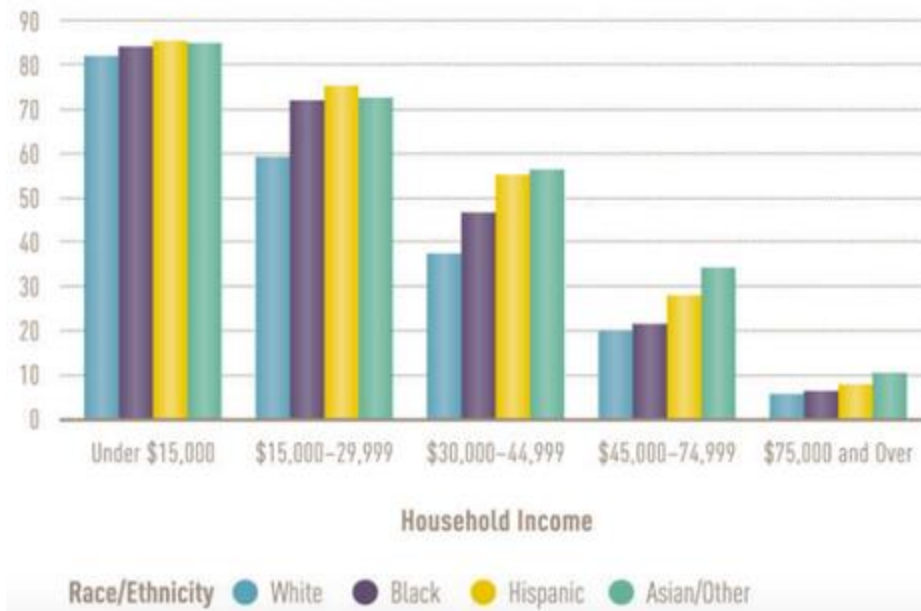
At every level, the housing crisis hits minorities harder.

Since 1987, white homeownership rates have increased by 3.6 percent, while black homeownership rates have fallen by 2.7 percent. Black Americans are now nearly 30 percent less likely than whites to own a home. Hispanics and Asians, while increasing their homeownership rates faster than whites over this period, still trail by 26.1 percent and 16.5 percent, respectively.

But the racial wealth gap goes much deeper. Even among homeowners, African-Americans and Latinos have less than half the net worth of whites. Among renters, blacks and Hispanics are more likely to be spending more than 30 percent of their income on rent — even when they earn the same salaries as whites.

## Cost Burdens Are Prevalent Among Low-Income and Minority Households

Share of Households with Cost Burdens (Percent)



As noted in the National Association of Real Estate Brokers’ “State of Housing in Black America” report, African-American home buyers are more likely to take out “nonconventional” loans, often from the Federal Housing Authority, which require smaller down payments and lower credit scores.

In high-demand cities, homebuyers receiving housing assistance or nonconventional loans often lose out to cash offers or applicants with traditional loans. Black applicants are twice as likely to be denied home loans as white applicants. While many cities have programs to help veterans, minorities and low-income families with down payments, housing costs in many cities are now so high that even a 3 percent down payment is out of reach. And the housing crisis doesn’t just make it harder to buy, it profoundly affects where people choose to live. Though the number of Americans living in poverty has increased by 41 percent since 2000, the number of “high-poverty census tracts” has increased even faster. By now, 51 percent of blacks and 44 percent of Hispanics live in these areas of concentrated poverty, compared to just 17 percent of whites. According to numerous studies, children who grow up in areas of concentrated poverty are disadvantaged on nearly every measure, from school quality to violence to social mobility.

All of this adds up to one inescapable conclusion: For some Americans, housing is a way out of poverty. For others, it is the trap keeping them there.

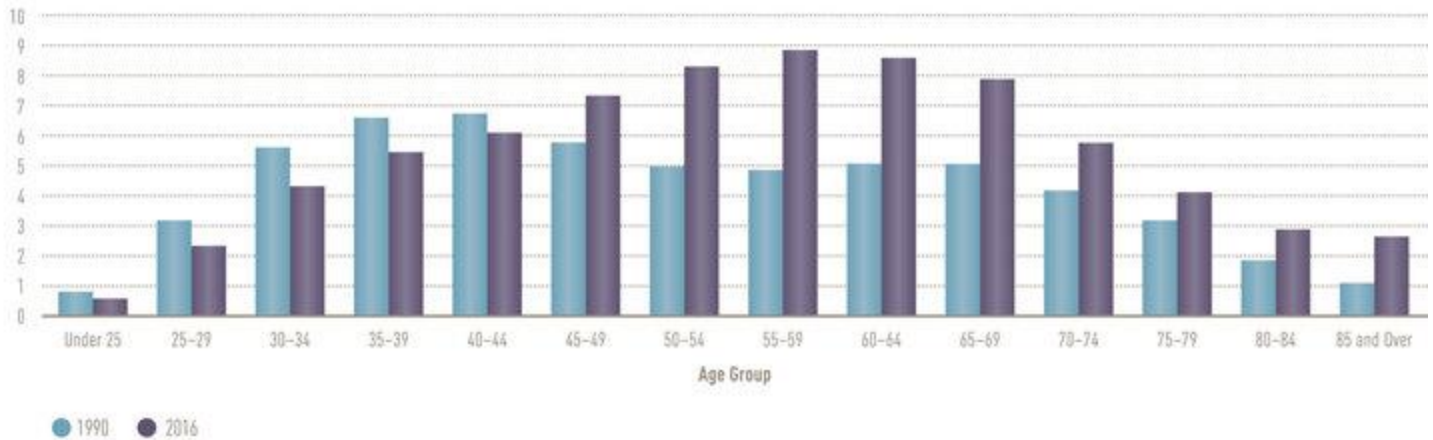
### 5. High Housing Costs Shift Money From The Young To The Old

One of the most glaring and least remarked-upon forms of inequality is that between older and younger Americans. In nearly every way, rising home values and booming rents have benefitted older Americans while holding younger Americans back.

Since 2013, the average homeowner has seen their net worth rise from \$201,600 to \$231,400. Renters have watched theirs fall from \$5,600 to \$5,000. Though every age bracket contains significant inequalities, Americans over 65 are the only cohort with higher homeownership rates now than in 1987. Homeownership for every other age group has fallen significantly.

## With the Aging of the Baby Boomers, Homeowners Are Much Older Today than in 1990

Homeowner Households (Millions)



Older people have always had more net worth than younger people, of course, but never like this. Thirty years ago, families headed by someone over 62 had eight times the median wealth of families headed by someone under 40. By 2013, older families had 15 times the wealth of younger families. Americans over 65 — many of whom are retired from the workforce — have seen a 24 percent rise in their incomes since 2000, compared to a 2 percent fall among 25- to 34-year-olds.

Though stocks and other forms of equity play a role in this divergence, homeownership is a significant factor. In high-cost cities like San Francisco, Boston and New York, millions of homeowners have doubled or tripled their net worth in the last decade thanks to the appreciation of their homes. This gives them easier access to credit and the option of selling their home for cash or renting it for retirement income.

It also, crucially, gives them an incentive to prop up home values even further. This fundamental mismatch between renters, who want property prices to fall, and owners, who want them to rise, is already the defining political battle in many growing cities.

And it's not going to resolve itself. Americans 65 to 74 are now the country's fastest-growing age group. According to a 2014 AARP survey, 88 percent of older Americans want to remain in place as they age. Census surveys show that mobility, especially moving within the same city, has been declining for a decade now. If baby boomers stay put, that will put an even greater strain on the housing market, as many live in large homes where two, three or four bedrooms sit empty. Large swaths of growing cities are actually becoming *less* dense even as demand for housing explodes.

Unless the baby boomers start moving, cities have no way out of the housing crisis that doesn't involve building more homes.

### 6. Policies At Every Level Are Making It Worse

The Harvard report noted that the only American cities where rent growth slowed down last year were those that added more new apartments than new renters.

In Seattle, rents fell by 1 percent last year after the city added an estimated 10,000 new apartments, almost doubling its previous construction record. From 2015 to 2017, when the city was adding fewer units, rents went up 5 percent every year. Even though most of the new apartments were high-end studios and one-bedroom units, the extra supply absorbed enough of the city's new residents to ease pressure on the rest of the market.

But while building more homes in growing cities is a necessary condition for solving the housing crisis, it is not a sufficient one, Madden said. Rents are still unbearably high, and the costs of building show no sign of coming down. The market simply isn't supplying homes for middle-class residents anymore. The only way to bridge that gap is for cities to deliberately build, fund, preserve and encourage affordable housing.

Madden estimated that Seattle, like other cities, has dozens of affordable housing projects ready to be built, but no funding to build them. An injection of cash could put up to 3,000 units of affordable housing into the pipeline within a year, he said. City lawmakers (and taxpayers) aren't willing to fund these projects. State and federal bodies, which have far deeper pockets, simply don't care.

## Despite a Sharp Rise in Income-Eligible Households, the Number of Renters with Housing Assistance Has Been Essentially Flat for Two Decades



And the cavalry is decidedly not coming. Since 1988, as the number of low-income families has increased by 6 million nationally and the number of cheap apartments has fallen by 2.5 million, the federal government has added just 950,000 people to the rental assistance rolls. **In April, HUD Secretary Ben Carson proposed a plan that would make this worse, increasing rents for almost 5 million families and imposing a work requirement to receive assistance.**

Other policies at the federal level also make this harder. Trump's tariffs on wood, aluminum and steel will likely drive up construction costs even further. Grants for public transportation are under constant threat. And the GOP's cut to the corporate tax rate reduced the value of low-income housing tax credits, a little-noticed change that is expected to result in the construction of 235,000 fewer affordable units over the next decade. Public housing, too, continues its decades-long deflation, with the number of units falling by 32,000 last year, its lowest level since the early 1970s.

The closest thing to good news in the Harvard report is that the housing crisis is man-made. Policies got the U.S. into this mess, which implies that policies can get the country out of it. As the costs of construction and rents increase and as the disparities widen, the question is whether politicians — after years of being asleep at the wheel — care enough to finally make hard decisions about addressing the problem.



## Resident Characteristics Report

As of June 30, 2018

Program type: **Public Housing**

Level of Information: **Housing Agency within State FL**

Effective Dates Included: **March 01, 2017 through June 30, 2018**

*NOTE: Percentages in each area may not total 100 percent due to rounding.*

### Race/Ethnicity

#### *Distribution by Head of Household's Race as a % of 50058 Received*

HA	White Only	Black/African American Only	American Indian or Alaska Native Only	Asian Only	Native Hawaiian/Other Pacific Islander Only	White, American Indian/Alaska Native Only	White, Black/African American Only	White, Asian Only	Any Other Combination
Florida	39	60	0	0	0	0	0	0	0
FL011 - LAKELAND	25	75	0	0	0	0	0	0	0

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

HA	Hispanic or Latino	Non - Hispanic or Latino
Florida	29	71
FL011 - LAKELAND	21	79

### Public Housing PIC Reporting Percentage

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

Effective Date	Public Housing	Date Collected
06/30/2018	98.56%	07/09/2018

### REAC Inspections

- Renaissance obtained a score of 80.
- Hampton Hills Homes obtained a score of 86.
- AMP 1 obtained a score of 70.

<b>RECEPTION MONTHLY REPORT 2018</b>			
	<b>VISITOR'S COUNT</b>	<b>RFTA</b>	<b>INTERIM CHANGE</b>
<b>January</b>	1,315	12	43
<b>February</b>	830	16	95
<b>March</b>	1,048	12	45
<b>April</b>	888	18	52
<b>May</b>	1,012	37	50
<b>June</b>	929	27	65

## Housing Choice Voucher Program

### Waiting Lists

#### Tenant-Based Waitlist

The tenant-based waiting list is currently closed.

#### Project-Based Waitlist – The Manor at West Bartow

The Manor at West Bartow waiting list is continuously open.

#### Project-Based Waitlist – Villas at Lake Bonnet

The Villas at Lake Bonnet waiting list is continuously open.

### Program Information

#### Port Outs

LHA currently has twenty-seven (27) port-outs in the month of June 30. Port outs are clients that use their voucher in another jurisdiction.

#### Port Ins

LHA currently has seventy-three (73) active port ins for the month of June 30. Port-ins are participants that transferred from another housing agency that we are billing for HAP and administrative fees.

#### Lease-up & Movers

As of June 30, 2018, Lakeland Housing Authority issued sixteen (16) vouchers to movers. We received twenty-seven (27) Requests for Tenancy Approvals during the month of June. We processed seven (7) initial move-in, and one (1) port-in.

#### Active Clients

As of June 30, 2018, LHA is servicing 1394 families on the Housing Choice Voucher program.

Program	Total Vouchers
• Regular Vouchers & Project Based Vouchers	1124
• Mainstream	41
• VASH	60
• Tenant Protection	60
• Port Out	
• Port In	73
<b>Total</b>	<b>1385</b>

**EOP – End of Participation**

LHA processed four (4) EOP’s with a date effective the month of June 2018. Below are the reasons for leaving the program:

Reason	Count
• Termination – Criminal	0
• Termination – Unreported income and/or family composition	4
• Left w/out notice	0
• No longer need S/8 Assistance	0
• Deceased	0
• Landlord Eviction	0
• Lease and/or Program Violations non-curable	0
<b>Total</b>	<b>4</b>

**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
06/30/2018	101%	07/09/2018

**General information and activities for the month of June 2018**

- The Housing Choice Voucher Department processed seventy-five (75) annual certifications and sixty-five (65) interim certifications.
- The Inspections Unit conducted a total of thirty-eight (38) inspections.
- A total of six (6) informal hearings were processed during this month.

**Repayment Agreements for Unreported Income**

6/30/2018	<b>Accumulative report</b>			
	Total of unreported income that has been identified	\$	301,619.00	
	Non responsive	\$	62,789.00	
	Identified as uncollectible	\$	65,081.90	
	Repayment agreement signed		<u>180,947.00</u>	
	Pending repayments to be signed	\$	57,883.00	
	Down payments received	\$	22,043.60	
	Lump sum received	\$	3,467.00	
	Payments towards agreement	\$	<u>51,090.60</u>	
		\$	76,601.20	
			<b>G/L</b>	
	RNP	\$	37,810.37	\$ 490.19
	UNP	\$	<u>37,810.46</u>	\$ 2,030.50
		\$	75,620.83	\$ 2,520.69
				\$ 38,300.56
				<u>39,840.96</u>
				78,141.52



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
<b>Occupancy</b> <b>99.30%</b> <b>averaged</b>	<b>100%</b>	<b>99%</b>	<b>100%</b>	<b>100%</b>	<b>99%</b>	<b>98%</b>	<b>100%</b>	<b>100%</b>	<b>98%</b>
Down units due to modernization /Insurance		All 19 families were relocated from PHASE 1.				Bed bugs inspections passed 06/27/2018			
Vacant units	0	1	0	0	1	3	0	0	2
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
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	Jeannette Albino	Glady's Delgado	Lisa Pearson

## Family Self Sufficiency-Resident Services June 2018 Report

### West Lake Apartments

Our Computer Lab is open daily, Monday thru Thursday from 10:00am – 2:00pm. It is also open upon request of the residents.

### 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.

### HUD Strong Families Initiative

We had a wonderful time with our families and vendors on site for the Father's Day HUD Initiative. Our vendors came out and provided information and giveaways to our residents, Assurance Wireless was on site giving out free cell phones. We had brunch and enjoyed good music.



### Cookie Decorating Contest

Our cookie decorating contest was a blast. We had a coconut one eyed Martian, a cookie monster, snowmen. The best part was watching the seniors face light up with satisfaction of their creations 😊.



## Upcoming Events

Splash Back In  
Water Aerobics  
Gandy Pool Thursdays 11am - Noon

July 27<sup>th</sup> 1PM  
Ice Cream Social

### **Resident Opportunity and Self-Sufficiency (ROSS) June 2018**

The Resident Opportunity and Self-Sufficiency Grant's primary purpose is to provide for the provision of a Service Coordinator to coordinate various supportive services and other activities identified as a need of the ROSS Grant participants. This is a referral based program aimed to connect participants to various community services that will assist them in reaching their goals.

#### **Activities and Events**

- The ROSS Coordinator assisted with the HUD Strong Families Event that took place in the Westlake Computer lab building on June 7<sup>th</sup>. Families were served a light brunch and some of our agency's Community Partners were in attendance to provide information regarding services provided in the community.
- Flyers for a free Manufacturing Certification program through Polk State College were distributed to ROSS participants. The next session begins in July.
- All families in Phase 1 have been relocated from their units in Westlake and moved into a new permanent home. Demolition has been completed and construction of the new building is in full swing.

The computer lab is open for clients to use for Job Search and various Social Service Applications

Respectfully,

*Carlos R. Pizarro An*

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



# **ADMINISTRATION REPORT**

◀ **Finance**

◀ **Contracting**

◀ **Development**

◀ **YouthBuild**





TO: Lakeland Housing Authority Board of Commissioners

FROM: Valerie Brown, VP of Administration

DATE: July 12, 2018

RE: June 2018 Financial Statements

I have attached the Statements of Operations, Balance Sheets and Cash Flows for period ending June 25, 2018 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

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**RE: For the current month and six months (Year to Date) ended June 25, 2018**

### **Summary report by Program and/or Property (Partnership)**

1. Central Office Cost Center (COCC):
  - A. COCC has a Net Operating Income (NOI) of -\$25,459 for the year. The variance is due to timing of the payment of auditing fees.
2. Section 8 Housing Choice Voucher (HCV) Program:
  - A. HCV Administration has a NOI of \$377,736 for Program Administration and -\$106,084 for Housing Assistance Payment (HAP).
3. Public Housing (AMP 1: WestLake Apartments, John Wright Homes and Cecil Gober Villas):
  - A. NOI is -\$32,491 for the year before depreciation. The issue is that the U.S. Department of Housing and Urban Development (HUD) reduced AMP 1's operating subsidy. See Item #3 of the attached income statement. Furthermore, rent collections for AMP 1 has been dramatically reduced due to demolition of 22 units as part of construction activities associated with Twin Lakes Estates-Phase 1.
4. Dakota Park Limited Partnership, LLLP d/b/a Carrington Place:
  - A. Carrington Place's NOI is \$23,915 before depreciation.
5. Renaissance at Washington Ridge LTD., LLLP:
  - A. NOI is \$69,102 before depreciation. Renaissance also had a drastic reduction in subsidy in April 2018. However, like AMP 1, HUD recognized that more subsidy was required to properly operate the property but it may take several months for the property to recover.
6. Colton Meadow LLLP:
  - A. The NOI for Colton Meadow is \$21,843 before depreciation.
7. Bonnet Shores LLLP:
  - A. Villas at Lake Bonnet's has a NOI of \$3,702 before depreciation for year-to-date.
8. The Manor at West Bartow:
  - A. The property has a NOI of \$19,459 before depreciation.
9. Hampton Hills
  - A. This property has a NOI of -\$79,807.
  - B. Negative NOI is due to the sale of two homes during the first quarter of 2018. The loss was recorded to document the transfer of the houses to the homebuyers.





10. YouthBuild

- A. YouthBuild has a NOI of -\$28,278. The negative NOI is due to timing of the grant reimbursement from the Department of Labor.

**Conclusion:** Six (6) of the ten (10) properties have positive NOI. Negative NOI for AMP 1 (WestLake Apartments, John Wright Homes, and Cecil Gober Villas) was due to a reduction in operating subsidy from HUD and removal of 22 units from the portfolio. Since the 22 units were demolished as part of the overall redevelopment plan for the site, the net operating loss is expected to continue until construction activities associated with the newly developed community known as Twin Lakes Estates is complete.

Negative NOI for Hampton Hills is the result of a vacancy and the sale of two (2) homes. Staff continues to develop a strategy for long term viability of the YouthBuild Program. YouthBuild-Lakeland received a \$40,000 grant from AmeriCorps but it is also a reimbursable grant; which is why the program will only be able to operate at breakeven, at best, unless a non-reimbursable grant is received from private sources. COCC has negative NOI for the period and year-to-date but this situation is anticipated to correct itself prior to year-end.



**Lakeland Housing Authority**  
**Central Office Cost Center**  
**Statement of Operations**  
**For the Current Month and Six Months Ended June 25, 2018**

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Other Tenant Income	750.00	807.96	(57.96)	-7.17%	1	6,258	4,848	1,410	29.09%	9,696
Public Housing & Sec 8 Management Income	45,377	28,583	16,794	58.75%	1	196,999	171,500	25,499	14.87%	343,000
Other Income	26,637	35,183	(8,546)	-24.29%	2	161,103	211,096	(49,994)	-0.24	422,193
Grants Salary Cont.(YB-Director)	5,067	1,000	4,067	406.73%	1	30,404	6,000	24,404	406.73%	12,000
<b>Total Revenue</b>	<b>77,831</b>	<b>65,574</b>	<b>12,257</b>	<b>18.69%</b>		<b>394,764</b>	<b>393,444</b>	<b>1,319</b>	<b>0.34%</b>	<b>786,889</b>
Tenant Services	-	-	-	#DIV/0!		9	-	9	#DIV/0!	-
Administrative Expenses	115,049	60,404	54,645	90.47%	3	398,226	362,426	35,800	9.88%	724,852
Utility Expense	144	520	(375)	-72.27%	4	762	3,117	(2,355)	-75.56%	6,234
Maintenance Expense	1,751	1,019	732	71.85%	5	13,940	6,113	7,826	128.02%	12,227
General Expenses	812	895	(83)	-9.31%	4	4,872	5,372	(500)	-9.31%	10,745
Financing Expenses	-	-	-			-	-	-		-
Total Expense before depreciation	117,757	62,838	54,918	87.40%		417,810	377,029	40,781	10.82%	754,058
<b>Operating Income (Loss) before Depreciation</b>	<b>(39,925)</b>	<b>2,736</b>	<b>(42,661)</b>	<b>-1559.33%</b>		<b>(23,047)</b>	<b>16,415</b>	<b>(39,462)</b>	<b>-240.40%</b>	<b>32,830</b>
Depreciation	402	402	0	0.00%		2,412	2,412	0	0.00%	4,824
<b>Total Expense</b>	<b>118,159</b>	<b>63,240</b>	<b>54,918</b>	<b>86.84%</b>		<b>420,222</b>	<b>379,441</b>	<b>40,781</b>	<b>10.75%</b>	<b>758,882</b>
<b>Net Operating Income (Loss)</b>	<b>(40,327)</b>	<b>2,334</b>	<b>(42,661)</b>	<b>-1827.92%</b>		<b>(25,459)</b>	<b>14,003</b>	<b>(39,462)</b>	<b>-281.81%</b>	<b>28,006</b>

**Comments**

- 1 Variance for the period is due to timing of income.
- 2 Variance for the period is due to timing of the administrative fees.
- 3 Variance for the period is due to timing of the auditing fees.
- 4 Variance reflects expenses less than the budget.
- 5 Variance is due to costs associated with the migration to Office 365.

**Lakeland Housing Authority**  
**Central Office Cost Center**  
**Balance Sheet**  
**June 25, 2018**

**ASSETS**

Unrestricted Cash	
Cash Operating 1	9,333.39
Cash-Payroll	28,638.26
Total Unrestricted Cash	<u>37,971.65</u>
Claim on Cash	-58,448.56
TOTAL CASH	<u>-20,476.91</u>
Cash - Vending	3,084.50
Cleared Interfund Account	-138,938.00
Due from Public Housing General	47,855.12
A/R - Youthbuild DOL	6,873.88
A/R - Capital Fund Grants/HUD	33,594.95
Due from Development-Williamstown	29,632.00
TOTAL DUE FROM	<u>-17,897.55</u>
TOTAL ACCOUNTS AND NOTES RECEIVABLE	<u>-17,897.55</u>
OTHER CURRENT ASSETS	
Prepaid Expenses and Other Assets	664.33
Prepaid Insurance	4,872.32
Prepaid Software Licenses	276.69
TOTAL OTHER CURRENT ASSETS	<u>5,813.34</u>
TOTAL CURRENT ASSETS	<u>-32,561.12</u>
NONCURRENT ASSETS	
FIXED ASSETS	
Furniture & Fixtures	11,185.60
Furn, Fixt, & Equip	22,582.84
Accum Depreciation- Misc FF&E	-30,623.12
Intangible Assets	
TOTAL FIXED ASSETS (NET)	<u>3,145.32</u>
TOTAL NONCURRENT ASSETS	<u>3,145.32</u>
TOTAL ASSETS	<u>-29,415.80</u>

**LIABILITIES & EQUITY**

LIABILITIES	
CURRENT LIABILITIES	
A/P Vendors and Contractors	1,769.75
Aflac Payable	-205.20
Health Insurance Payable	16.62
Other Current Liabilities	65,458.31
Accrued Audit Fees	7,500.00
Due to Federal Master	47,855.12
Due to Polk County Developers, Inc.	70,000.00
Accrued Compensated Absences-Current	16,614.93
TOTAL CURRENT LIABILITIES	<u>209,009.53</u>
NONCURRENT LIABILITIES	
Accrued Compensated Absences-LT	30,856.31
TOTAL NONCURRENT LIABILITIES	<u>30,856.31</u>
TOTAL LIABILITIES	<u>239,865.84</u>
EQUITY	
RETAINED EARNINGS	
Retained Earnings-Unrestricted Net Assets	-269,281.64
TOTAL RETAINED EARNINGS:	<u>-269,281.64</u>
TOTAL EQUITY	<u>-269,281.64</u>
TOTAL LIABILITIES AND EQUITY	<u>-29,415.80</u>

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

**For the Current Month and Six Months Ended June 25, 2018**

<b>Period to Date</b>	<b>Beginning Balance</b>	<b>Ending Balance</b>	<b>Difference</b>
Cash Operating 1	25,159.70	9,333.39	-15,826.31
Cash-Payroll	58,009.23	28,638.26	-29,370.97
Cash Operating 3	0.00	0.00	0.00
Negative Cash LHA Master	0.00	0.00	0.00
Negative Cash COCC Master	0.00	0.00	0.00
Cash - Vending	3,084.50	3,084.50	0.00
<b>Total Cash</b>	<b>86,253.43</b>	<b>41,056.15</b>	<b>-45,197.28</b>

<b>Year to Date</b>	<b>Beginning Balance</b>	<b>Ending Balance</b>	<b>Difference</b>
Cash Operating 1	29,758.45	9,333.39	-20,425.06
Cash-Payroll	59,986.66	28,638.26	-31,348.40
Cash Operating 3	0.00	0.00	0.00
Negative Cash LHA Master	0.00	0.00	0.00
Negative Cash COCC Master	0.00	0.00	0.00
Cash - Vending	2,826.50	3,084.50	258.00
<b>Total Cash</b>	<b>92,571.61</b>	<b>41,056.15</b>	<b>-51,515.46</b>

**Lakeland Housing Authority**  
**Section 8 Housing Choice Voucher Program**  
**Statement of Operations - Program Administration**  
**For the Current and Six Months Ended June 25, 2018**

	Current Month				Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance	Actual	Budget	\$Variance	% Variance	
Section 8 Admin Grant Revenue	106,519	53,826	52,693	97.89%	715,102	322,958	392,144	121.42%	645,916
Other Income	1,734	6	1,728	29622.46%	12,614	35	12,579	35938.86%	70
<b>Total Revenue</b>	<b>108,253</b>	<b>53,832</b>	<b>54,421</b>	<b>101.09%</b>	<b>727,716</b>	<b>322,993</b>	<b>404,723</b>	<b>125.30%</b>	<b>645,986</b>
Administrative Expenses	72,276	53,238	19,038	35.76%	342,663	319,429	23,234	7.27%	638,858
Tenant Services	-	-	-		38	-	38		-
Utilities	-	177	(177)	-100.00%	-	1,060	(1,060)	-100.00%	2,120
Maintenance Expense	742	200	542	270.84%	6,015	1,200	4,815	401.25%	2,400
General Expenses (Insurance, etc.)	130	130	-	0.00%	783	783	-	0.00%	1,565
Total Expense before Depreciation	73,148	53,745	19,403	36.10%	349,498	322,471	27,026	8.38%	644,943
<b>Operating Income (Loss) before Depreciation</b>	<b>35,104</b>	<b>87</b>	<b>35,017</b>		<b>378,218</b>	<b>522</b>	<b>377,696</b>	<b>72404.15%</b>	<b>1,043</b>
Depreciation	-	350	(350)		482	2,100	(1,618)		4,200
<b>Total Expense</b>	<b>73,148</b>	<b>54,095</b>	<b>19,053</b>	<b>35.22%</b>	<b>349,980</b>	<b>324,571</b>	<b>25,408</b>	<b>7.83%</b>	<b>649,143</b>
<b>Net Operating Income (Loss)</b>	<b>35,104</b>	<b>(263)</b>	<b>35,367</b>	<b>-13444.73%</b>	<b>377,736</b>	<b>(1,578)</b>	<b>379,314</b>		<b>(3,157)</b>

**Lakeland Housing Authority**  
**Section 8 Housing Choice Voucher Program**  
**Statement of Operations - Housing Assistance Payments (HAP)**  
**For the Current and Six Months Ended June 25, 2018**

	Current Month				Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance	Actual	Budget	\$Variance	% Variance	
Section 8 HAP Grant Revenue	872,853	695,511	177,342	25.50%	4,729,182	4,173,064	556,118	13.33%	8,346,128
Port In HAP Reimbursements Received	2,815	18,727	(15,912)	-84.97%	19,683	112,362	(92,679)	-82.48%	224,724
Other income	1,734	-	1,734	0.00%	12,614	-	12,614	0.00%	-
<b>Total Revenue</b>	<b>877,402</b>	<b>714,238</b>	<b>163,164</b>	<b>22.84%</b>	<b>4,761,478</b>	<b>4,285,426</b>	<b>476,052</b>	<b>11.11%</b>	<b>8,570,852</b>
Housing Assistance Payments	738,165	668,135	70,030	10.48%	4,567,002	4,008,807	558,195	13.92%	8,017,615
Tenant Utility Reimbursement	23,703	26,601	(2,898)	-10.90%	158,531	159,608	(1,077)	-0.67%	319,216
Port Out HAP Payments	24,564	15,211	9,353	61.49%	120,149	91,264	28,885	31.65%	182,528
FSS Escrow Payments	2,174	2,943	(769)	-26.13%	21,881	17,658	4,223	23.91%	35,316
<b>Operating Expenses Before Depreciation</b>	<b>788,606</b>	<b>712,890</b>	<b>75,717</b>	<b>10.62%</b>	<b>4,867,563</b>	<b>4,277,337</b>	<b>590,225</b>	<b>13.80%</b>	<b>8,554,674</b>
Depreciation	-	-	-	#DIV/0!	-	-	-	#DIV/0!	-
Total Expense	788,606	712,890	75,717	10.62%	4,867,563	4,277,337	590,225	13.80%	8,554,674
<b>Net Operating Income (Loss)</b>	<b>88,796</b>	<b>1,348</b>	<b>87,448</b>	<b>6486.28%</b>	<b>(106,084)</b>	<b>8,089</b>	<b>(114,173)</b>	<b>-1411.43%</b>	<b>16,178</b>

Comments

- 1 Variance reflects HAP earned, administration fees, and port-in HAP fees being higher than budgeted.
- 2 Variance is due to costs associated uniforms, financial advisor, and migration to Office 365.
- 3 Variance is a result of LHA absorbing clients from other housing agencies.
- 4 The increase in costs is due to clients porting their vouchers to other housing agencies.

**Lakeland Housing Authority**  
**Section 8 Housing Choice Voucher Program**  
**Balance Sheet**  
**as of June 25, 2018**

<b>ASSETS</b>		<b>LIABILITIES &amp; EQUITY</b>	
Unrestricted Cash		<b>CURRENT LIABILITIES</b>	
Cash Operating 1	22,833.20	A/P Vendors and Contractors	-65,110.85
Cash-Payroll	4,010.86	Accrued Audit Fees	12,180.00
Cash Operating 2B	<u>421,927.49</u>	Due to Section 8	31,057.04
Total Unrestricted Cash	448,771.55	Tenant Prepaid Rents	49,012.15
Restricted Cash		State of FL Unclaimed Funds	33,224.76
Cash Restricted - FSS Escrow	78,388.71	Accrued Compensated Absences-Current	<u>6,802.17</u>
Total Restricted Cash	<u>78,388.71</u>	<b>TOTAL CURRENT LIABILITIES</b>	<u>67,165.27</u>
<b>TOTAL CASH</b>	<u>527,160.26</u>		
<b>ACCOUNTS AND NOTES RECEIVABLE</b>		<b>NONCURRENT LIABILITIES</b>	
A/R-Tenants/Vendors	322,733.14		
Allowance for Doubtful Accounts-Tenants/Vendors	-241,330.35	Accrued Compensated Absences-LT	12,632.59
AR-TPA/Fraud Recovery	45,217.02	FSS Due to Tenant Long Term	78,389.64
A/R WF Dec ACH	3,400.10		
Allowance for Doubtful Accounts-Aff. Hsg. Subsidies	-30,519.22		
Cleared Interfund Account	-182,061.29		
Due from Section 8 Mainstream	31,057.04		
Due from Section 8 Tenant Protection Vouchers	<u>-5,943.00</u>		
<b>TOTAL DUE FROM</b>	<u>-156,947.25</u>		
A/R-Other Government	5,569.67		
<b>TOTAL ACCOUNTS AND NOTES RECEIVABLE</b>	<u>-51,876.89</u>	<b>TOTAL NONCURRENT LIABILITIES</b>	<u>91,022.23</u>
<b>OTHER CURRENT ASSETS</b>			
Prepaid Insurance	782.48		
<b>TOTAL OTHER CURRENT ASSETS</b>	<u>782.48</u>		
<b>TOTAL CURRENT ASSETS</b>	<u>476,065.85</u>	<b>TOTAL LIABILITIES</b>	<u>158,187.50</u>
<b>NONCURRENT ASSETS</b>		<b>EQUITY</b>	
<b>FIXED ASSETS</b>		<b>RETAINED EARNINGS</b>	
Furniture & Fixtures	26,461.08	Retained Earnings-Unrestricted Net Assets	317,878.35
Accum Depreciation- Misc FF&E	-28,867.08	<b>TOTAL RETAINED EARNINGS:</b>	<u>317,878.35</u>
Intangible Assets			
<b>TOTAL FIXED ASSETS (NET)</b>	<u>-2,406.00</u>	<b>TOTAL EQUITY</b>	<u>317,878.35</u>
Non-Dwelling Equipment	<u>2,406.00</u>		
<b>TOTAL NONCURRENT ASSETS</b>	<u>0.00</u>	<b>TOTAL LIABILITIES AND EQUITY</b>	<u>476,065.85</u>
<b>TOTAL ASSETS</b>	<u>476,065.85</u>		



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

**For the Current and Six Months Ended June 25, 2018**

<b>Period to Date</b>	<b>Beginning Balance</b>	<b>Ending Balance</b>	<b>Difference</b>
Cash Operating 1	62,243.46	22,833.20	-39,410.26
Cash-Payroll	10,995.51	4,010.86	-6,984.65
Cash Operating 2B	201,863.11	421,927.49	220,064.38
Cash Operating 3	0.00	0.00	0.00
Negative Cash LHA Master	0.00	0.00	0.00
Negative Cash S8	0.00	0.00	0.00
TD Sec8 Voucher 2	69,329.00	0.00	-69,329.00
HCV Cash Account	4,486.29	0.00	-4,486.29
Cash Restricted - FSS Escrow	76,195.14	78,388.71	2,193.57
Accrued FSS Escrow	0.00	0.00	0.00
<b>Total Cash</b>	<b>425,112.51</b>	<b>527,160.26</b>	<b>102,047.75</b>

<b>Year to Date</b>	<b>Beginning Balance</b>	<b>Ending Balance</b>	<b>Difference</b>
Cash Operating 1	21,082.93	22,833.20	1,750.27
Cash-Payroll	4,286.59	4,010.86	-275.73
Cash Operating 2B	95,090.26	421,927.49	326,837.23
Cash Operating 3	0.00	0.00	0.00
Negative Cash LHA Master	0.00	0.00	0.00
Negative Cash S8	0.00	0.00	0.00
TD Sec8 Voucher 2	0.00	0.00	0.00
HCV Cash Account	0.00	0.00	0.00
Cash Restricted - FSS Escrow	56,483.04	78,388.71	21,905.67
Accrued FSS Escrow	0.00	0.00	0.00
<b>Total Cash</b>	<b>176,942.82</b>	<b>527,160.26</b>	<b>350,217.44</b>

**Lakeland Housing Authority  
Public Housing (AMP 1)  
Statement of Operations  
For the Current and Six Months Ended June 25, 2018**

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Rental Income	22,957	26,848	(3,891)	-14.49%	1	152,233	161,089	(8,856)	-5.50%	322,178
Other Tenant Income	10,379	1,260	9,119	723.85%	2	14,848	7,559	7,289	96.43%	15,118
Government Subsidy Income	58,660	65,789	(7,129)	-10.84%	3	352,145	394,734	(42,589)	-10.79%	789,468
Interest Income Restricted	9,141	9,298	(157)	-1.69%		54,832	54,778	54	0.10%	109,557
Other Income	-	32	(32)	-100.00%		224	192	32	16.87%	384
<b>Total Revenue</b>	<b>101,138</b>	<b>103,227</b>	<b>(2,090)</b>	<b>-2.02%</b>		<b>574,283</b>	<b>618,352</b>	<b>(44,069)</b>	<b>-7.13%</b>	<b>1,236,704</b>
Administrative Expenses	56,015	48,220	7,794	16.16%		303,448	289,323	14,125	4.88%	578,646
Tenant Services Expenses	209	869	(660)	-76.00%	4	1,984	5,213	(3,228)	-61.94%	10,425
Utility Expense	9,097	9,918	(821)	-8.27%	5	68,986	59,506	9,481	15.93%	119,011
Maintenance and Development Expense	32,793	28,160	4,633	16.45%		178,539	168,963	9,576	5.67%	337,926
General Expenses	6,896	6,859	36	0.53%	4	28,199	41,157	(12,958)	-31.48%	82,314
Housing Assistance Payments	6,393	2,813	3,580	127.25%	6	25,618	16,879	8,739	51.77%	33,759
Transfer Out	-	-	-			-	-	-		-
Operating expense before Depreciation	111,402	96,840	14,562	15.04%		606,774	581,040	25,734	4.43%	1,162,080
<b>Net Operating Income (Loss)</b>	<b>(10,265)</b>	<b>6,387</b>	<b>(16,652)</b>	<b>-260.70%</b>		<b>(32,491)</b>	<b>37,312</b>	<b>(69,803)</b>	<b>-187.08%</b>	<b>74,624</b>
Depreciation	33,938	13,310	20,629	154.99%		203,629	79,858	123,771	154.99%	159,716
Capital Replacement Items	-	-	-			5,024	-	5,024		-
Transfer In	-	-	-			(188)	-	(188)		-
<b>Total Expenses</b>	<b>145,340</b>	<b>110,150</b>	<b>35,191</b>	<b>31.95%</b>		<b>815,616</b>	<b>660,898</b>	<b>154,718</b>	<b>23.41%</b>	<b>1,321,796</b>
<b>Net Income (Loss)</b>	<b>(44,203)</b>	<b>(6,922)</b>	<b>(37,280)</b>	<b>538.55%</b>		<b>(241,333)</b>	<b>(42,546)</b>	<b>(198,787)</b>	<b>467.23%</b>	<b>(85,092)</b>

**Comments**

- 1 Property consists of 177 public housing units (WestLake, John Wright, and Cecil Gober Villas). Rental income is less than budgeted due to the removal of 22 units as part of construction activities associated with Twin Lakes Estates-Phase I.
- 2 Variance is due to reimbursement of legal fees associated with the financial closing of Twin Lakes Estates-Phase I.
- 3 Variance for the year is due to a reduction in subsidy received from HUD.
- 4 Variance is due to expenses being less than the budget.
- 5 Variance is a result of expenses associated with water, garbage, and electricity being higher than budgeted.
- 6 Variance is a result of FSS escrow payments.

**Lakeland Housing Authority**  
**Public Housing (AMP 1)**  
**Balance Sheet**  
**June 25, 2018**

**ASSETS**

<b>CASH</b>	
Unrestricted Cash	
Cash Operating 1	1,106,367.43
Cash-Payroll	4,523.13
Petty Cash	500.00
Petty Cash Public Housing	300.00
Total Unrestricted Cash	<u>1,111,690.56</u>
Restricted Cash	
Cash Restricted-Security Deposits	47,713.00
Cash Restricted - FSS Escrow	35,891.40
Total Restricted Cash	<u>83,604.40</u>
Claim on Cash	<u>293,253.20</u>
<b>TOTAL CASH</b>	<u><b>1,488,548.16</b></u>

**ACCOUNTS AND NOTES RECEIVABLE**

A/R-Tenants/Vendors	29,911.12
Allowance for Doubtful Accounts-Tenants/Vendors	-9,827.37
AR-TPA/Fraud Recovery	12,184.11
Due from West Lake	-15,401.49
Due from West Lake Addition	-22,100.06
Due from John Wright Homes	-3,745.88
Due from Cecil Gober	-21,430.97
A/R - ROSS/HUD	17,225.87
A/R - Youthbuild DOL	9,576.21
A/R - Capital Fund Grants/HUD	-156,022.20
Due from Replacement Housing Factor	1,438,032.97
Due from HOPE VI	0.13
Due From Public Housing Reserve	-242,964.36
Due From FSS	-33,458.27
Due from Central Office Cost Center	58,516.84
<b>TOTAL DUE FROM</b>	<u><b>1,028,228.79</b></u>
Lakeridge Homes 3rd Mortgage	251,000.00
Lakeridge Homes 2nd Mortgage	52,000.00
Colton Meadow Mortgage	450,845.00
Villas at Lake Bonnet Mortgage	1,009,877.00
A/R Villas at Lake Bonnet Mort. Interest	417,140.14
<b>TOTAL ACCOUNTS AND NOTES RECEIVABLE</b>	<u><b>3,241,358.79</b></u>

**OTHER CURRENT ASSETS**

Eviction Deposit Acct.	1,000.00
Prepaid Insurance	33,393.80
Prepaid Software Licenses	3,046.80
Insurance Deposit	37,400.00
Utility Deposit - Electric	2,600.00
<b>TOTAL OTHER CURRENT ASSETS</b>	<u><b>77,440.60</b></u>
<b>TOTAL CURRENT ASSETS</b>	<u><b>4,807,347.55</b></u>

**NONCURRENT ASSETS**

**FIXED ASSETS**

Land	1,466,869.23
Buildings	388,223.77
Machinery & Equipment	6,687.73
Automobiles	200,268.20
Site Improvement-Infrastructure	582,079.00
Accum Depreciation-Buildings	-9,927,000.95
Accum Depreciation- Misc FF&E	-492,152.04
Accum Depreciation-Infrastructure	-582,079.00
Intangible Assets	
<b>TOTAL FIXED ASSETS (NET)</b>	<u><b>-8,357,104.06</b></u>
Fees & Costs - Architect & Engineering	72,255.82
Site Improvement	3,945,759.65
Dwelling Structures	5,154,722.42
Dwelling Equipment	26,717.87
Non-Dwelling Structures	679,307.53
Non-Dwelling Equipment	737,435.65
<b>TOTAL NONCURRENT ASSETS</b>	<u><b>2,259,094.88</b></u>

<b>TOTAL ASSETS</b>	<u><b>7,066,442.43</b></u>
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**LIABILITIES & EQUITY**

**LIABILITIES**

**CURRENT LIABILITIES**

A/P Vendors and Contractors	2,093.63
Tenant Security Deposits	46,313.00
Security Deposit Clearing Account	300.00
Security Deposit-Pet	1,800.00
Accrued Audit Fees	50,320.00
Due to Federal Master	-62,678.40
Due to Central Office Cost Center	65,924.84
Resident Participation Funds - LHA	-514.01
Tenant Prepaid Rents	7,390.22
Accrued Compensated Absences-Current	4,506.33
<b>TOTAL CURRENT LIABILITIES</b>	<u><b>115,455.61</b></u>

**NONCURRENT LIABILITIES**

Accrued Compensated Absences-LT	8,368.90
FSS Due to Tenant Long Term	39,837.40
Notes Payable-LT	303,000.00
<b>TOTAL NONCURRENT LIABILITIES</b>	<u><b>351,206.30</b></u>

<b>TOTAL LIABILITIES</b>	<u><b>466,661.91</b></u>
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**EQUITY**

**RETAINED EARNINGS**

Invested in Capital Assets-Net of Debt	5,668,053.00
Retained Earnings-Unrestricted Net Assets	931,727.52
<b>TOTAL RETAINED EARNINGS:</b>	<u><b>6,599,780.52</b></u>

<b>TOTAL EQUITY</b>	<u><b>6,599,780.52</b></u>
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<b>TOTAL LIABILITIES AND EQUITY</b>	<u><b>7,066,442.43</b></u>
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**Lakeland Housing Authority  
Public Housing (AMP 1)  
Changes in Cash**

**For the Current and Six Months Ended June 25, 2018**

<b>Period to Date</b>	<b>Beginning Balance</b>	<b>Ending Balance</b>	<b>Difference</b>
Cash Operating 1	1,344,198.95	1,106,367.43	-237,831.52
Cash-Payroll	13,150.52	4,523.13	-8,627.39
Negative Cash LHA Master	0.00	0.00	0.00
Cash Restricted-Security Deposits	47,713.00	47,713.00	0.00
Cash Restricted - FSS Escrow	41,777.40	35,891.40	-5,886.00
Cash - Vending	0.00	0.00	0.00
Accrued FSS Escrow	0.00	0.00	0.00
<b>Total Cash</b>	<b>1,446,839.87</b>	<b>1,194,494.96</b>	<b>-252,344.91</b>

<b>Year to Date</b>	<b>Beginning Balance</b>	<b>Ending Balance</b>	<b>Difference</b>
Cash Operating 1	2,254,285.90	1,106,367.43	-1,147,918.47
Cash-Payroll	-8,669.21	4,523.13	13,192.34
Negative Cash LHA Master	0.00	0.00	0.00
Cash Restricted-Security Deposits	52,313.00	47,713.00	-4,600.00
Cash Restricted - FSS Escrow	35,052.40	35,891.40	839.00
Cash - Vending	0.00	0.00	0.00
Accrued FSS Escrow	0.00	0.00	0.00
<b>Total Cash</b>	<b>2,332,982.09</b>	<b>1,194,494.96</b>	<b>-1,138,487.13</b>

**Lakeland Housing Authority  
Dakota Park Limited Partnership, LLLP  
d/b/a Carrington Place  
Statement of Operations  
For the Current and Six Months Ended June 25, 2018**

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Rental Income	13,694	11,084	2,610	23.55%	1	73,338	66,502	6,836	10.28%	133,004
Other Tenant Income	469	775	(306)	-39.47%	2	12,521	4,650	7,871	169.26%	9,300
Government Subsidy	8,004	7,236	768	10.62%	3	48,053	43,415	4,638	10.68%	86,831
Other Income	-	20	(20)	-100.00%		(84)	119	(203)	-170.34%	239
<b>Total Revenue</b>	<b>22,167</b>	<b>19,114</b>	<b>3,053</b>	<b>15.97%</b>		<b>133,828</b>	<b>114,687</b>	<b>19,141</b>	<b>16.69%</b>	<b>229,373</b>
Administrative Expenses	(4,859)	5,430	(10,289)	-189.48%	4	23,005	32,580	(9,575)	-29.39%	65,160
Tenant Services Expense	-	42	(42)	-100.00%	4	9	250	(240)	-96.20%	500
Utility Expense	593	1,740	(1,147)	-65.92%		10,620	10,442	179	1.71%	20,883
Maintenance Expense	1,685	3,079	(1,394)	-45.28%	5	21,030	18,475	2,556	13.83%	36,949
General Expenses	1,836	2,631	(794)	-30.20%	4	15,480	15,784	(304)	-1.92%	31,567
Housing Assistance Payments	711	582	129	22.16%	4	3,250	3,492	(242)	-6.93%	6,984
Financing Expenses	8,970	5,589	3,381	60.49%		36,518	33,534	2,984	8.90%	67,068
Operating Expenses before Depreciation	8,936	19,093	(10,156)	-53.20%		109,913	114,556	(4,643)	-4.05%	229,111
<b>Net Operating Income (Loss)</b>	<b>13,231</b>	<b>22</b>	<b>13,209</b>	<b>60543.02%</b>		<b>23,915</b>	<b>131</b>	<b>23,784</b>	<b>18168.91%</b>	<b>262</b>
Depreciation & Amortization	2,341	3,239	(898)	-27.72%		14,046	19,433	(5,386)	-27.72%	38,865
Capital Replacement Items	-	522	(522)	-100.00%		13,290	3,129	10,161	324.72%	6,258
Reimburse Replacement Reserves	-	(522)	522	-100.00%		-	(3,129)	3,129	-100.00%	(6,258)
<b>Total Expense</b>	<b>11,277</b>	<b>22,331</b>	<b>(11,054)</b>	<b>-49.50%</b>		<b>137,249</b>	<b>133,988</b>	<b>3,261</b>	<b>2.43%</b>	<b>267,976</b>
<b>Net Income (Loss)</b>	<b>10,890</b>	<b>(3,217)</b>	<b>14,107</b>	<b>-438.51%</b>		<b>(3,421)</b>	<b>(19,302)</b>	<b>15,880</b>	<b>-82.27%</b>	<b>(38,603)</b>

Comments

1 Consists of 20 Low Income and 20 Tax Credit apartment units. Overall rental income is higher than the budget.

2 Variance reflects management enforcing lease agreements and charging residents for damages to their units.

3 Variance is due to subsidy received from HUD being higher than budgeted.

4 Variance reflects expenses that are less than the budget.

5 Maintenance expenses are higher than budget due to costs associated with financial advisory services.

6 Financing expenses were higher than budgeted due to payoff of the SunTrust Loan and cost associated with new financing from PCHD.

**Lakeland Housing Authority  
Dakota Park Limited Partnership, LLLP  
d/b/a Carrington Place  
Balance Sheet  
as of June 25, 2018**

**ASSETS**

Unrestricted Cash	
Cash Operating 1	57,232.38
Cash-Payroll	2,993.63
Total Unrestricted Cash	<u>60,226.01</u>
Restricted Cash	
Cash Restricted-Security Deposits	11,498.00
Cash Restricted - FSS Escrow	1,838.00
Cash Restricted-Reserve for Replacement	29,349.57
Total Restricted Cash	<u>42,685.57</u>
TOTAL CASH	<u>102,911.58</u>
ACCOUNTS AND NOTES RECEIVABLE	
A/R-Tenants/Vendors	8,277.95
Allowance for Doubtful Accounts-Tenants/Vendors	<u>-6,219.35</u>
TOTAL ACCOUNTS AND NOTES RECEIVABLE	<u>2,058.60</u>
OTHER CURRENT ASSETS	
Eviction Deposit Acct.	500.00
Prepaid Expenses and Other Assets	1,169.71
Prepaid Insurance	9,683.07
Prepaid Software Licenses	154.00
Utility Deposit	7,060.00
TOTAL OTHER CURRENT ASSETS	<u>18,566.78</u>
TOTAL CURRENT ASSETS	<u>123,536.96</u>
NONCURRENT ASSETS	
FIXED ASSETS	
Land	34,672.00
Buildings	892,048.00
Building Improvements	5,600.00
Furniture & Fixtures	7,295.00
Accum Depreciation-Buildings	-145,550.96
Accum Depreciation- Misc FF&E	-2,084.40
Intangible Assets	
Loan Costs	28,340.90
Compliance Fees	1,640.00
Monitoring Fees	41,744.00
AA Compliance Fees	-1,640.00
AA Monitoring Fees	-33,398.38
AA Loan Costs	-16,571.88
TOTAL FIXED ASSETS (NET)	<u>812,094.28</u>
TOTAL NONCURRENT ASSETS	<u>812,094.28</u>
TOTAL ASSETS	<u>935,631.24</u>

**LIABILITIES & EQUITY**

CURRENT LIABILITIES	
A/P Vendors and Contractors	325.76
Tenant Security Deposits	11,198.00
Accrued Property Taxes	7,409.68
Accrued Interest - HOPE VI	576,990.88
Accrued - Developer Fee	149,859.50
Accrued Interest Payable	627.75
Accrued Audit Fees	4,249.98
Due to (15) Renaissance Senior Public Housing	7,961.49
Due to (17) Renaissance Family Non-ACC	36,226.34
Tenant Prepaid Rents	43.38
Contract Retentions	28,006.80
Accrued Compensated Absences-Current	676.08
Note Payable - PCHD	<u>-331,119.97</u>
TOTAL CURRENT LIABILITIES	<u>427,217.48</u>
NONCURRENT LIABILITIES	
Accrued Compensated Absences-LT	1,255.57
FSS Due to Tenant Long Term	1,838.00
Due to Partner	19,033.64
Due to GP	84,778.00
Due to LP	21,142.00
Permanent Loan - HOPE VI	714,591.00
Permanent Loan - LHA	<u>101,380.00</u>
TOTAL NONCURRENT LIABILITIES	<u>1,671,496.34</u>
TOTAL LIABILITIES	<u>2,098,713.82</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>-184,468.71</u>
TOTAL RETAINED EARNINGS:	<u>-184,468.71</u>
TOTAL EQUITY	<u>-1,163,082.58</u>
TOTAL LIABILITIES AND EQUITY	<u>935,631.24</u>

**Lakeland Housing Authority  
Dakota Park Limited Partnership, LLLP  
d/b/a Carrington Place  
Changes in Cash  
For the Current and Six Months Ended June 25, 2018**

<b>Period to Date</b>	<b>Beginning Balance</b>	<b>Ending Balance</b>	<b>Difference</b>
Cash Operating 1	76,600.70	57,232.38	-19,368.32
Cash-Payroll	1,341.32	2,993.63	1,652.31
Negative Cash LHA Master	0.00	0.00	0.00
Cash Restricted-Security Deposits	10,402.00	11,498.00	1,096.00
Cash Restricted - FSS Escrow	1,589.00	1,838.00	249.00
Cash Restricted-Reserve for Replacement	28,682.90	29,349.57	666.67
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
<b>Total Cash</b>	<b>118,615.92</b>	<b>102,911.58</b>	<b>-15,704.34</b>

<b>Year to Date</b>	<b>Beginning Balance</b>	<b>Ending Balance</b>	<b>Difference</b>
Cash Operating 1	12,890.80	57,232.38	44,341.58
Cash-Payroll	-1,669.62	2,993.63	4,663.25
Negative Cash LHA Master	0.00	0.00	0.00
Cash Restricted-Security Deposits	11,002.00	11,498.00	496.00
Cash Restricted - FSS Escrow	1,091.00	1,838.00	747.00
Cash Restricted-Reserve for Replacement	25,349.55	29,349.57	4,000.02
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
<b>Total Cash</b>	<b>48,663.73</b>	<b>102,911.58</b>	<b>54,247.85</b>

**Lakeland Housing Authority**  
**Renaissance at Washington Ridge Ltd., LLLP**  
**Statement of Operations**  
**For the Current and Six Months Ended June 25, 2018**

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Rental Income	60,550	60,444	106	0.18%	1	356,699	362,664	(5,965)	-1.64%	725,327
Other Tenant Income	1,524	1,722	(198)	-11.49%	2	101,197	10,330	90,867	879.63%	20,660
Government Subsidy	27,307	32,033	(4,726)	-14.75%	3	163,928	192,198	(28,270)	-14.71%	384,396
Other Income	-	849	(849)	-100.00%	4	6,588	5,096	1,492	29.27%	10,192
<b>Total Revenue</b>	<b>89,381</b>	<b>95,048</b>	<b>(5,667)</b>	<b>-5.96%</b>		<b>628,412</b>	<b>570,288</b>	<b>58,124</b>	<b>10.19%</b>	<b>1,140,576</b>
Administrative Expenses	21,810	32,963	(11,153)	-33.84%	5	178,080	197,778	(19,697)	-9.96%	395,555
Tenant Services	-	490	(490)	-100.00%	5	2,399	2,942	(543)	-18.45%	5,884
Utility Expense	(10)	7,359	(7,369)	-100.14%	5	34,448	44,151	(9,703)	-21.98%	88,302
Maintenance Expense	60,547	27,320	33,227	121.62%	6	209,711	163,917	45,794	27.94%	327,835
General Expenses	6,643	6,845	(202)	-2.96%	7	48,367	41,069	7,298	17.77%	82,138
Housing Assistance Payments	1,556	1,754	(198)	-11.29%	5	9,915	10,524	(609)	-5.79%	21,048
Financing Expenses	13,107	12,934	173	1.34%	5	76,389	77,606	(1,217)	-1.57%	155,211
Operating Expense before Depreciation	103,653	89,664	13,988	15.60%		559,309	537,986	21,323	3.96%	1,075,973
<b>Net Operating Income (Loss)</b>	<b>(14,272)</b>	<b>5,384</b>	<b>(19,655)</b>	<b>-365.10%</b>		<b>69,102</b>	<b>32,301</b>	<b>36,801</b>	<b>113.93%</b>	<b>64,603</b>
Depreciation & Amortization	56,164	64,059	(7,894)	-12.32%		339,743	384,351	(44,608)	-11.61%	768,702
Capital Replacement Items	2,862	6,854	(3,992)	-58.24%		119,740	41,122	78,619	191.18%	82,244
Reimburse Replacement Reserves	-	(6,854)	6,854	-100.00%		-	(41,122)	41,122	-100.00%	(82,244)
<b>Total Expense</b>	<b>162,679</b>	<b>153,723</b>	<b>8,956</b>	<b>5.83%</b>		<b>1,018,793</b>	<b>922,337</b>	<b>96,456</b>	<b>10.46%</b>	<b>1,844,675</b>
<b>Net Income (Loss)</b>	<b>(73,298)</b>	<b>(58,675)</b>	<b>(14,623)</b>	<b>24.92%</b>		<b>(390,381)</b>	<b>(352,050)</b>	<b>(38,332)</b>	<b>10.89%</b>	<b>(704,099)</b>

**Comments**

- 1 Consists of 109 low and moderate income family and senior apartment units and 87 Tax Credit units. Overall rental income is consistent with the budget.
- 2 Variance is the result of management enforcing the lease and charging residents for damages to their units. Specifically, this item reflects insurance proceeds for various fires that occurred at the property.
- 3 Subsidy received from HUD continues to be less than budgeted.
- 4 Variance is a result of funding raising activities during the Gig on the Grass event.
- 5 Variance reflects expenses that are less than the budget.
- 6 Expenses were higher than budgeted due to cleaning and repairs associated with the various fires that have occurred at the site.
- 7 Variance is a result of reduction in rental income.



**Lakeland Housing Authority**  
**Renaissance at Washington Ridge Ltd., LLLP**

**Balance Sheet**

**June 25, 2018**

**ASSETS**

Unrestricted Cash	
Cash Operating 1	362,251.23
Cash-Payroll	-1,209.82
Petty Cash	300.00
Total Unrestricted Cash	<u>361,341.41</u>
Restricted Cash	
Cash Restricted-Security Deposits	52,429.39
Cash Restricted - FSS Escrow	1,497.00
Cash Restricted-Reserve for Replacement	203,127.69
Restricted Cash - Partnership Devmt	1,179.16
Restricted Cash - OA Reserve	76,215.57
Restricted Cash - AA Reserve	46,966.45
Investment 1	261,235.79
Investment 2	258,639.34
Total Restricted Cash	<u>901,290.39</u>
TOTAL CASH	<u>1,262,631.80</u>

ACCOUNTS AND NOTES RECEIVABLE

ACCOUNTS AND NOTES RECEIVABLE

A/R-Tenants/Vendors	15,426.05
Allowance for Doubtful Accounts-Tenants/Vendors	-12,435.97
Due from Dakota Park PH	7,961.49
Due from Dakota Park Non-ACC	36,226.34
Due from Central Office Cost Center	65,458.31
TOTAL DUE FROM	<u>109,646.14</u>

TOTAL ACCOUNTS AND NOTES RECEIVABLE

112,636.22

OTHER CURRENT ASSETS

Eviction Deposit Acct.	1,000.00
Prepaid Insurance	39,988.48
Prepaid Software Licenses	1,003.42
Utility Deposit - Electric	20,500.00
TOTAL OTHER CURRENT ASSETS	<u>62,491.90</u>

TOTAL CURRENT ASSETS

1,437,759.92

NONCURRENT ASSETS

FIXED ASSETS

Buildings	21,088,272.28
Building Improvements	161,625.66
Machinery & Equipment	150,483.39
Furniture & Fixtures	596,259.09
Site Improvement-Infrastructure	2,382,356.15
Accum Depreciation-Buildings	-7,516,976.39
Accum Depreciation- Misc FF&E	-741,228.74
Accum Depreciation-Infrastructure	-1,756,439.64
Intangible Assets	
Loan Costs	137,065.70
Compliance Fees	100.00
Monitoring Fees	131,658.00
AA Compliance Fees	-55.04
AA Monitoring Fees	-131,658.00
AA Loan Costs	-134,912.72
TOTAL FIXED ASSETS (NET)	<u>14,366,549.74</u>

TOTAL NONCURRENT ASSETS

14,366,549.74

TOTAL ASSETS

15,804,309.66

**LIABILITIES & EQUITY**

CURRENT LIABILITIES

A/P Vendors and Contractors	-515.44
Tenant Security Deposits	48,529.39
Security Deposit-Pet	3,900.00
Accrued Interest - HOPE VI	753,177.85
Accrued - Developer Fee	1,308,453.00
Accrued Audit Fees	4,299.98
Tenant Prepaid Rents	368.44
Contract Retentions	61,663.14
Accrued Compensated Absences-Current	3,570.15

TOTAL CURRENT LIABILITIES

121,815.66

NONCURRENT LIABILITIES

Accrued Compensated Absences-LT	6,630.29
FSS Due to Tenant Long Term	1,497.00
Notes Payable-LT	381,200.32
Permanent Loan - HOPE VI	2,200,000.00
Permanent Loan - SunTrust	562,696.60
TOTAL NONCURRENT LIABILITIES	<u>5,213,655.06</u>

TOTAL LIABILITIES

5,335,470.72

EQUITY

CONTRIBUTED CAPITAL

Capital - LP	6,937,937.41
Capital - GP2	7,123,264.00
TOTAL CONTRIBUTED CAPITAL	<u>14,061,201.41</u>

RETAINED EARNINGS

Retained Earnings-Unrestricted Net Assets	-3,592,362.47
TOTAL RETAINED EARNINGS:	<u>-3,592,362.47</u>

TOTAL EQUITY

10,468,838.94

TOTAL LIABILITIES AND EQUITY

15,804,309.66

**Lakeland Housing Authority**  
**Renaissance at Washington Ridge Ltd., LLLP**

**Changes in Cash**

**For the Current and Six Months Ended June 25, 2018**

<b>Period to Date</b>	<b>Beginning Balance</b>	<b>Ending Balance</b>	<b>Difference</b>
Cash Operating 1	395,649.28	362,251.23	-33,398.05
Cash-Payroll	11,806.34	-1,209.82	-13,016.16
Negative Cash LHA Master	0.00	0.00	0.00
Cash Restricted-Security Deposits	52,053.39	52,429.39	376.00
Cash Restricted - FSS Escrow	1,433.00	1,497.00	64.00
Cash Restricted-Reserve for Replacement	199,901.02	203,127.69	3,226.67
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	261,235.79	261,235.79	0.00
Investment 2	258,639.34	258,639.34	0.00
<b>Total Cash</b>	<b>1,305,079.34</b>	<b>1,262,331.80</b>	<b>-42,747.54</b>

<b>Year to Date</b>	<b>Beginning Balance</b>	<b>Ending Balance</b>	<b>Difference</b>
Cash Operating 1	331,060.84	362,251.23	31,190.39
Cash-Payroll	5,742.44	-1,209.82	-6,952.26
Negative Cash LHA Master	0.00	0.00	0.00
Cash Restricted-Security Deposits	52,828.39	52,429.39	-399.00
Cash Restricted - FSS Escrow	7,470.00	1,497.00	-5,973.00
Cash Restricted-Reserve for Replacement	183,767.67	203,127.69	19,360.02
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	259,041.67	261,235.79	2,194.12
Investment 2	258,372.00	258,639.34	267.34
<b>Total Cash</b>	<b>1,222,644.19</b>	<b>1,262,331.80</b>	<b>39,687.61</b>

**Lakeland Housing Authority**  
**Colton Meadow, LLLP**  
**Statement of Operations**  
**For the Current and Six Months Ended June 25, 2018**

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Rental Income	45,303	44,348	955	2.15%	<b>1</b>	270,581	266,087	4,494	1.69%	<b>532,175</b>
Other Tenant Income	1,839	1,074	765	71.19%	<b>2</b>	6,186	6,444	(258)	-4.01%	<b>12,888</b>
Other Income	-	123	(123)	-100.00%		138	737	(599)	-81.26%	<b>1,475</b>
<b>Total Revenue</b>	<b>47,142</b>	<b>45,545</b>	<b>1,597</b>	<b>3.51%</b>		<b>276,905</b>	<b>273,269</b>	<b>3,636</b>	<b>1.33%</b>	<b>546,537</b>
Administrative Expense	12,787	13,845	(1,058)	-7.64%	<b>3</b>	72,002	83,070	(11,068)	-13.32%	<b>166,140</b>
Tenant Services	-	150	(150)	-100.00%	<b>3</b>	175	900	(725)	-80.61%	<b>1,800</b>
Utility Expense	7,655	5,740	1,915	33.35%	<b>4</b>	44,590	34,442	10,148	29.46%	<b>68,884</b>
Maintenance Expense	10,165	9,857	308	3.12%	<b>5</b>	70,317	59,144	11,173	18.89%	<b>118,287</b>
General Expense	5,901	7,412	(1,511)	-20.38%	<b>3</b>	42,705	44,474	(1,769)	-3.98%	<b>88,949</b>
Financing Expense	4,659	4,157	502	12.08%		25,273	24,939	334	1.34%	<b>49,878</b>
Operating Expense before Depreciation	41,168	41,162	6	0.01%		255,062	246,969	8,093	3.28%	<b>493,938</b>
<b>Net Operating Income (Loss)</b>	<b>5,974</b>	<b>4,383</b>	<b>1,591</b>	<b>36.29%</b>		<b>21,843</b>	<b>26,300</b>	<b>(4,457)</b>	<b>-16.95%</b>	<b>52,599</b>
Depreciation & Amortization Expense	39,095	39,013	82	0.21%		234,569	234,077	492	0.21%	<b>468,154</b>
Capital Replacement Items	769	1,655	(885)	-53.50%		5,941	9,927	(3,986)	-40.16%	<b>19,855</b>
Reimburse Replacement Reserves	-	(1,655)	1,655	-100.00%		-	(9,927.50)	9,927	-100.00%	<b>(19,855)</b>
<b>Total Expense</b>	<b>81,032</b>	<b>80,174</b>	<b>857</b>	<b>1.07%</b>		<b>495,572</b>	<b>481,046</b>	<b>14,526</b>	<b>3.02%</b>	<b>962,092</b>
<b>Net Operating Income (Loss)</b>	<b>(33,890)</b>	<b>(34,630)</b>	<b>739</b>	<b>-2.14%</b>		<b>(218,667)</b>	<b>(207,777)</b>	<b>(10,890)</b>	<b>5.24%</b>	<b>(415,555)</b>

Comments

- 1** Consists of 72 Tax Credit apartment units. Rent collections are consistent with the budget.
- 2** Variance reflects timely payment of rents and less damage to units.
- 3** Variance reflects expenses that are less than the budget.
- 4** Variance is due to costs associated with water and garbage/trash removal being higher than budgeted.
- 5** Maintenance expenses were higher than budgeted for the year because of a broken sewer line that had to be repaired at Unit 36.

## Lakeland Housing Authority

## Colton Meadow, LLLP

## Balance Sheet

June 25, 2018

ASSETS		LIABILITIES & EQUITY	
CASH		CURRENT LIABILITIES	
Unrestricted Cash		A/P Vendors and Contractors	9,122.59
Cash Operating 1	74,596.45	Tenant Security Deposits	25,275.00
Cash-Payroll	2,512.29	Security Deposit-Pet	1,300.00
Petty Cash	225.00	Accrued Property Taxes	20,513.04
Total Unrestricted Cash	<u>77,333.74</u>	Accrued Interest Payable	19,774.44
Restricted Cash		Accrued Payroll & Payroll Taxes	-1,933.02
Cash Restricted-Security Deposits	26,575.00	Accrued Audit Fees	4,249.94
Cash Restricted-Operating Reserve	441,202.96	Due to Polk County Developers, Inc.	362,901.17
Cash Restricted-Reserve for Replacement	130,566.39	Tenant Prepaid Rents	486.47
Cash-Tax & Insurance Escrow	30,574.96	Accrued Compensated Absences-Current	2,006.37
Total Restricted Cash	<u>628,919.31</u>	First Mortgage - TCAP	1,231,424.00
TOTAL CASH	<u>706,253.05</u>	Tax Credit Exchange Program (TCEP)	5,714,356.40
		HOME Funds	115,899.60
		Mortgage Note Payable	<u>450,845.00</u>
		TOTAL CURRENT LIABILITIES	7,936,446.56
ACCOUNTS AND NOTES RECEIVABLE		NONCURRENT LIABILITIES	
A/R-Tenants/Vendors	23,663.06	Accrued Compensated Absences-LT	3,726.12
Allowance for Doubtful Accounts-Tenants/Vendors	-11,304.05	Developer Fee Payable - PCHD	92,184.00
Due from Colton Meadow GP, Inc.	101,151.61	TOTAL NONCURRENT LIABILITIES	<u>115,684.56</u>
TOTAL DUE FROM	<u>101,151.61</u>	TOTAL LIABILITIES	<u>8,052,131.12</u>
TOTAL ACCOUNTS AND NOTES RECEIVABLE	113,510.62		
OTHER CURRENT ASSETS		EQUITY	
Eviction Deposit Acct.	1,000.00	CONTRIBUTED CAPITAL	
Prepaid Expenses and Other Assets	5,166.47	Capital - LP	1,205,286.00
Prepaid Insurance	33,337.64	GP Equity	46.12
Prepaid Software Licenses	256.70	TOTAL CONTRIBUTED CAPITAL	<u>1,205,332.12</u>
Utility Deposit	5,000.00	RETAINED EARNINGS	
TOTAL OTHER CURRENT ASSETS	<u>44,760.81</u>	Retained Earnings-Unrestricted Net Assets	476,285.08
TOTAL CURRENT ASSETS	<u>864,524.48</u>	TOTAL RETAINED EARNINGS:	<u>476,285.08</u>
NONCURRENT ASSETS		TOTAL EQUITY	<u>1,681,617.20</u>
FIXED ASSETS		TOTAL LIABILITIES AND EQUITY	<u>9,733,748.32</u>
Land	300,000.00		
Buildings	856,353.89		
Building Acquisition	2,010,000.00		
Building Improvements	5,815,518.85		
Machinery & Equipment	67,970.48		
Automobiles	15,484.50		
Furniture & Fixtures	1,503,657.00		
Site Improvement-Infrastructure	1,496,187.97		
Accum Depreciation-Buildings	-3,406,116.10		
Intangible Assets			
Amortization Tax Credit Fees	103,173.52		
Monitoring Fees	208,695.00		
TOTAL FIXED ASSETS (NET)	<u>8,764,578.07</u>		
Site Improvement	16,364.00		
Non-Dwelling Structures	28,019.32		
Non-Dwelling Equipment	60,262.45		
TOTAL NONCURRENT ASSETS	<u>8,869,223.84</u>		
TOTAL ASSETS	<u>9,733,748.32</u>		

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

**For the Current and Six Months Ended June 25, 2018**

<b>Period to Date</b>	<b>Beginning Balance</b>	<b>Ending Balance</b>	<b>Difference</b>
Cash Operating 1	81,161.12	74,596.45	-6,564.67
Cash-Payroll	5,159.42	2,512.29	-2,647.13
Cash Restricted-Security Deposits	25,775.00	26,575.00	800.00
Cash Restricted-Operating Reserve	441,202.96	441,202.96	0.00
Cash Restricted-Reserve for Replacement	128,701.01	130,566.39	1,865.38
Cash-Tax & Insurance Escrow	25,411.31	30,574.96	5,163.65
<b>Total Cash</b>	<b>707,410.82</b>	<b>706,028.05</b>	<b>-1,382.77</b>
<b>Year to Date</b>	<b>Beginning Balance</b>	<b>Ending Balance</b>	<b>Difference</b>
Cash Operating 1	60,072.54	74,596.45	14,523.91
Cash-Payroll	1,653.65	2,512.29	858.64
Cash Restricted-Security Deposits	26,575.00	26,575.00	0.00
Cash Restricted-Operating Reserve	441,173.47	441,202.96	29.49
Cash Restricted-Reserve for Replacement	122,703.60	130,566.39	7,862.79
Cash-Tax & Insurance Escrow	49,193.08	30,574.96	-18,618.12
<b>Total Cash</b>	<b>701,371.34</b>	<b>706,028.05</b>	<b>4,656.71</b>

**Lakeland Housing Authority**  
**Bonnet Shores, LLLP**  
**Statement of Operations**  
**For the Current and Six Months Ended June 25, 2018**

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Rental Income	49,713	47,982	1,731	3.61%	1	295,838	287,894	7,945	2.76%	575,787
Other Tenant Income	335	1,207	(872)	-72.26%	2	4,110	7,240	(3,130)	-43.23%	14,479
Other Income	-	59	(59)	-100.00%		86	353	(267)	-75.53%	707
<b>Total Revenue</b>	<b>50,048</b>	<b>49,248</b>	<b>800</b>	<b>1.62%</b>		<b>300,034</b>	<b>295,487</b>	<b>4,548</b>	<b>1.54%</b>	<b>590,974</b>
Administrative Expense	17,446	14,560	2,886	19.82%		88,980	87,361	1,619	1.85%	174,721
Tenant Services	-	100	(100)	-100.00%	3	406	600	(194)	-32.28%	1,200
Utility Expense	5,741	5,431	310	5.72%	4	36,499	32,586	3,913	12.01%	65,171
Maintenance Expense	12,230	9,693	2,536	26.17%	5	64,648	58,160	6,488	11.16%	116,319
General Expense	6,703	8,692	(1,989)	-22.88%	3	43,975	52,151	(8,176)	-15.68%	104,301
Financing Expense	11,596	10,304	1,292	12.54%		61,825	61,826	(1)	0.00%	123,651
Operating Expense before Depreciation	53,716	48,780	4,935	10.12%		296,332	292,682	3,650	1.25%	585,364
<b>Net Operating Income (Loss)</b>	<b>(3,668)</b>	<b>467</b>	<b>(4,135)</b>	<b>-884.64%</b>		<b>3,702</b>	<b>2,805</b>	<b>898</b>	<b>32.01%</b>	<b>5,610</b>
Depreciation & Amortization Expense	40,004	40,004	-	0.00%		240,026	240,026	-	0.00%	480,052
	-	-	-			-	-	-		-
Capital Replacement Items	529	2,634	(2,104.72)	-79.91%		13,952	15,802	(1,850.80)	-11.71%	31,605
Reimburse Replacement Reserve	-	(2,634)	2,633.72	-100.00%		-	(15,802)	15,802.32	-100.00%	(31,605)
<b>Total Expense</b>	<b>94,249</b>	<b>88,785</b>	<b>5,464</b>	<b>6.15%</b>		<b>550,310</b>	<b>532,708</b>	<b>17,601</b>	<b>3.30%</b>	<b>1,065,417</b>
<b>Net Income (Loss)</b>	<b>(44,201)</b>	<b>(39,537)</b>	<b>(4,664)</b>	<b>11.80%</b>		<b>(250,275)</b>	<b>(237,221)</b>	<b>(13,054)</b>	<b>5.50%</b>	<b>(474,443)</b>

Comments

- 1 75 apartment units, Tax Credit and Section 8 Vouchers. Tenant rental income is consistent with the budget.
- 2 Variance is due to residents timely payment of rents as well as causing less damage to the units.
- 3 Variance reflects expenses being less than the budget.
- 4 Variance is the result of costs associated with water, electricity, and trash removal being higher than budgeted.
- 5 Maintenance expenses were higher than budgeted due to ongoing costs associated with appliance and plumbing repairs.

**Lakeland Housing Authority**  
**Bonnet Shores, LLLP**  
**Balance Sheet**  
**June 25, 2018**

**ASSETS**

Unrestricted Cash	
Cash Operating 1	138,245.20
Cash-Payroll	1,464.43
Petty Cash	300.00
Total Unrestricted Cash	<u>140,009.63</u>
Restricted Cash	
Cash Restricted-Security Deposits	29,225.00
Cash Restricted-Operating Reserve	460,585.68
Cash Restricted-Reserve for Replacement	136,293.73
Cash-Tax & Insurance Escrow	42,512.63
Total Restricted Cash	<u>668,617.04</u>
 TOTAL CASH	 <u>808,626.67</u>

ACCOUNTS AND NOTES RECEIVABLE

A/R-Tenants/Vendors	11,052.95
Allowance for Doubtful Accounts-Tenants/Vendors	-3,671.98
TOTAL ACCOUNTS AND NOTES RECEIVABLE	<u>7,380.97</u>

OTHER CURRENT ASSETS

Eviction Deposit Acct.	500.00
Prepaid Expenses and Other Assets	3,199.88
Prepaid Insurance	35,191.68
Prepaid Software Licenses	256.70
Utility Deposit	5,000.00
TOTAL OTHER CURRENT ASSETS	<u>44,148.26</u>
TOTAL CURRENT ASSETS	<u>860,155.90</u>

NONCURRENT ASSETS

FIXED ASSETS

Land	300,000.00
Buildings	11,447,110.83
Automobiles	24,477.33
Furniture & Fixtures	423,152.78
Site Improvement-Infrastructure	679,255.00
Accum Depreciation-Buildings	-3,121,931.28
Accum Depreciation- Misc FF&E	-447,630.44
Accum Depreciation-Infrastructure	-339,641.52
Intangible Assets	
Loan Costs	41,419.00
Amortization Loan Cost	15,552.44
Compliance Fees	246,589.00
Amortization Tax Credit Fees	123,296.96
TOTAL FIXED ASSETS (NET)	<u>9,113,951.30</u>
TOTAL NONCURRENT ASSETS	<u>9,113,951.30</u>

TOTAL ASSETS

9,974,107.20

**LIABILITIES & EQUITY**

LIABILITIES

CURRENT LIABILITIES

A/P Vendors and Contractors	46,414.86
Tenant Security Deposits	27,325.00
Security Deposit-Pet	1,900.00
Accrued Property Taxes	26,916.40
Accrued Interest Payable	20,569.31
Accrued Interest - 2nd Mortgage	417,140.14
Accrued Audit Fees	4,249.94
Tenant Prepaid Rents	459.64
Accrued Compensated Absences-Current	2,187.49
First Mortgage - TCAP	3,819,255.00
HOME Funds	131,028.00
Mortgage Note Payable	1,009,877.00
TOTAL CURRENT LIABILITIES	<u>5,486,753.47</u>

NONCURRENT LIABILITIES

Accrued Compensated Absences-LT	4,062.48
TOTAL NONCURRENT LIABILITIES	<u>24,631.79</u>
TOTAL LIABILITIES	<u>5,511,385.26</u>

EQUITY

CONTRIBUTED CAPITAL

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

RETAINED EARNINGS

Retained Earnings-Unrestricted Net Assets	-2,247,635.80
TOTAL RETAINED EARNINGS:	<u>-2,247,635.80</u>

TOTAL EQUITY

4,462,721.94

TOTAL LIABILITIES AND EQUITY

9,974,107.20

**Lakeland Housing Authority**  
**Bonnet Shores, LLLP**  
**Changes in Cash**  
**For the Current and Six Months Ended June 25, 2018**

<b>Period to Date</b>	<b>Beginning Balance</b>	<b>Ending Balance</b>	<b>Difference</b>
Cash Operating 1	138,560.85	138,245.20	-315.65
Cash-Payroll	5,970.09	1,464.43	-4,505.66
Cash Operating 3	0.00	0.00	0.00
Cash Restricted-Security Deposits	29,225.00	29,225.00	0.00
Cash Restricted-Operating Reserve	460,585.68	460,585.68	0.00
Cash Restricted-Reserve for Replacement	134,350.63	136,293.73	1,943.10
Cash-Tax & Insurance Escrow	37,589.09	42,512.63	4,923.54
<b>Total Cash</b>	<b>806,281.34</b>	<b>808,326.67</b>	<b>2,045.33</b>

<b>Year to Date</b>	<b>Beginning Balance</b>	<b>Ending Balance</b>	<b>Difference</b>
Cash Operating 1	85,363.49	138,245.20	52,881.71
Cash-Payroll	2,074.33	1,464.43	-609.90
Cash Operating 3	0.00	0.00	0.00
Cash Restricted-Security Deposits	27,875.00	29,225.00	1,350.00
Cash Restricted-Operating Reserve	460,554.89	460,585.68	30.79
Cash Restricted-Reserve for Replacement	130,357.96	136,293.73	5,935.77
Cash-Tax & Insurance Escrow	58,987.53	42,512.63	-16,474.90
<b>Total Cash</b>	<b>765,213.20</b>	<b>808,326.67</b>	<b>43,113.47</b>



**Lakeland Housing Authority**  
**West Bartow Partnership, Ltd., LLLP**  
**Statement of Operations**  
**For the Current and Six Months Ended June 25, 2018**

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Rental Income	69,227	71,511.59	(2,285)	-3.19%	1	431,873	429,069.57	2,803	0.65%	858,139
Other Tenant Income	(815)	(402.62)	(412)	102.42%	2	(3,998)	(2,415.73)	(1,583)	65.51%	(4,831)
Other Income	-	176.88	(177)	-100.00%		481	1,061.26	(581)	-54.72%	2,123
<b>Total Revenue</b>	<b>68,412</b>	<b>71,286</b>	<b>(2,874)</b>	<b>-4.03%</b>		<b>428,355</b>	<b>427,715</b>	<b>640</b>	<b>0.15%</b>	<b>855,430</b>
Administrative Expenses	19,547	17,175.16	2,372	13.81%	3	100,442	103,050.98	(2,609)	-2.53%	206,102
Tenants Service Expenses	173	169.01	4	2.29%		1,068	1,014.06	53	5.27%	2,028
Utility Expense	9,952	9,027.55	925	10.25%	4	59,157	54,165.32	4,992	9.22%	108,331
Maintenance Expense	29,281	10,735.93	18,545	172.74%	5	86,302	64,415.56	21,887	33.98%	128,831
General Expenses	4,605	3,854.49	751	19.48%	6	26,532	23,126.96	3,405	14.72%	46,254
Financing Expenses	22,208	25,317.18	(3,109)	-12.28%	3	135,395	151,903.10	(16,508)	-10.87%	303,806
Operating expense before depreciation	85,767	66,279	19,487	29.40%		408,896	397,676	11,220	2.82%	795,352
<b>Net Operating Income (Loss)</b>	<b>(17,355)</b>	<b>5,007</b>	<b>(22,361)</b>	<b>-446.64%</b>		<b>19,459</b>	<b>30,039</b>	<b>(10,580)</b>	<b>-35.22%</b>	<b>60,078</b>
Depreciation & Amortization	42,139	42,139	0	0.00%		252,835	252,833	1	0.00%	505,666
Capital Replacement Items	493	2,102	(1,609)	-76.55%		12,913	12,614	299	2.37%	25,228
Reimburse Replacement Reserve	-	(2,102)	2,102	-100.00%		-	(12,614)	12,614	-100.00%	(25,228)
Transfer In	-	-	-			-	-	-		-
<b>Total Expense</b>	<b>128,399</b>	<b>42,139</b>	<b>493</b>	<b>1.17%</b>		<b>674,643</b>	<b>650,509</b>	<b>24,134</b>	<b>3.71%</b>	<b>1,301,018</b>
<b>Net Operating Income (Loss)</b>	<b>(59,987)</b>	<b>29,147</b>	<b>(3,367)</b>	<b>-11.55%</b>		<b>(246,288)</b>	<b>(222,794)</b>	<b>(23,494)</b>	<b>10.55%</b>	<b>(445,588)</b>

Comments

- 1 Consists of 100 Tax Credit and Project-Based Section 8 Voucher units. Tenant collection is consistent with the budget.
- 2 Variance is due to laundry income being less than budgeted.
- 3 Variance reflects expenses that are less than the budget.
- 4 Variance is due to costs associated with water, gas, and sewer being higher than budgeted.
- 5 Maintenance expense was higher than budgeted for the period due to costs associated with emergency replacement of a grinder pump for the sewage system.
- 6 Variance for the year is due to timing of insurance and real estate taxes.

**Lakeland Housing Authority**  
**West Bartow Partnership, Ltd., LLLP**  
**Balance Sheet**  
**June 25, 2018**

**ASSETS**

Unrestricted Cash	
Cash Operating 1	59,187.74
Cash-Payroll	-1,128.81
Petty Cash	300.00
Total Unrestricted Cash	<u>58,358.93</u>
Restricted Cash	
Cash Restricted-Security Deposits	10,205.00
Cash Restricted-Operating Reserve	25,119.58
Cash Restricted-Reserve for Replacement	220,687.38
Cash-Tax & Insurance Escrow	20,926.54
Investment 1	230,952.68
Total Restricted Cash	<u>507,891.18</u>
Clearing	492.00
TOTAL CASH	<u>566,742.11</u>
ACCOUNTS AND NOTES RECEIVABLE	
A/R-Tenants/Vendors	2,694.06
Allowance for Doubtful Accounts-Tenants/Vendors	-2,203.29
Due from Polk County Housing Developers, Inc	22,324.00
TOTAL DUE FROM	<u>22,324.00</u>
TOTAL ACCOUNTS AND NOTES RECEIVABLE	<u>22,814.77</u>
OTHER CURRENT ASSETS	
Eviction Deposit Acct.	500.00
Prepaid Insurance	41,741.44
Prepaid Software Licenses	325.00
TOTAL OTHER CURRENT ASSETS	<u>42,566.44</u>
TOTAL CURRENT ASSETS	<u>632,123.32</u>
NONCURRENT ASSETS	
FIXED ASSETS	
Land	432,717.00
Buildings	12,796,743.00
Building Improvements	35,770.50
Furn, Fixt, & Equip	1,157,974.64
Accum Depreciation-Buildings	-2,884,041.33
Accum Depreciation- Misc FF&E	-1,039,877.22
Accum Depreciation-Infrastructure	-320,218.82
Intangible Assets	
Loan Costs	335,121.42
Amortization Loan Cost	167,544.82
Compliance Fees	200,558.00
Amortization Tax Credit Fees	120,327.78
TOTAL FIXED ASSETS (NET)	<u>10,426,874.59</u>
Site Improvement	711,597.00
TOTAL NONCURRENT ASSETS	<u>11,138,471.59</u>
TOTAL ASSETS	<u>11,770,594.91</u>

**LIABILITIES & EQUITY**

CURRENT LIABILITIES	
A/P Vendors and Contractors	48,236.48
Tenant Security Deposits	9,300.00
Security Deposit-Pet	950.00
Accrued Property Taxes	3,410.87
Accrued Interest NLP Loan	484.48
Accrued Audit Fees	4,249.94
Tenant Prepaid Rents	1,008.22
Accrued Compensated Absences-Current	249.59
Mortgage Note Payable	3,005,940.99
Second Mortgage Payable	850,000.00
Third Mortgage Payable	336,888.67
Fourth Mortgage Payable	400,000.00
Note Payable-City of Bartow Impact Fees	564,621.00
Deferred Development Fee	1,361,534.36
TOTAL CURRENT LIABILITIES	<u>6,586,874.60</u>
NONCURRENT LIABILITIES	
Accrued Compensated Absences-LT	463.51
TOTAL NONCURRENT LIABILITIES	<u>463.51</u>
TOTAL LIABILITIES	<u>6,587,338.11</u>
EQUITY	
CONTRIBUTED CAPITAL	
Capital Private Investors	6,985,758.71
GP Equity	-13.00
Special LP Equity	159,413.00
Syndication Costs	-30,000.00
TOTAL CONTRIBUTED CAPITAL	<u>7,115,158.71</u>
RETAINED EARNINGS	
Retained Earnings-Unrestricted Net Assets	-1,931,901.91
TOTAL RETAINED EARNINGS:	<u>-1,931,901.91</u>
TOTAL EQUITY	<u>5,183,256.80</u>
TOTAL LIABILITIES AND EQUITY	<u>11,770,594.91</u>

**Lakeland Housing Authority**  
**West Bartow Partnership, Ltd., LLLP**  
**Changes in Cash**  
**For the Current and Six Months Ended June 25, 2018**

<b>Period to Date</b>	<b>Beginning Balance</b>	<b>Ending Balance</b>	<b>Difference</b>
Cash Operating 1	67,192.60	59,187.74	-8,004.86
Cash-Payroll	5,823.82	-1,128.81	-6,952.63
Cash Restricted-Security Deposits	10,377.00	10,205.00	-172.00
Cash Restricted-Operating Reserve	25,119.58	25,119.58	0.00
Cash Restricted-Reserve for Replacement	218,187.38	220,687.38	2,500.00
Cash-Tax & Insurance Escrow	16,433.54	20,926.54	4,493.00
Investment 1	230,952.68	230,952.68	0.00
<b>Total Cash</b>	<b>574,086.60</b>	<b>565,950.11</b>	<b>-8,136.49</b>

<b>Year to Date</b>	<b>Beginning Balance</b>	<b>Ending Balance</b>	<b>Difference</b>
Cash Operating 1	53,629.27	59,187.74	5,558.47
Cash-Payroll	-1,124.09	-1,128.81	-4.72
Cash Restricted-Security Deposits	10,253.00	10,205.00	-48.00
Cash Restricted-Operating Reserve	25,119.58	25,119.58	0.00
Cash Restricted-Reserve for Replacement	231,200.97	220,687.38	-10,513.59
Cash-Tax & Insurance Escrow	41,667.52	20,926.54	-20,740.98
Investment 1	230,618.53	230,952.68	334.15
<b>Total Cash</b>	<b>591,364.78</b>	<b>565,950.11</b>	<b>-25,414.67</b>

Lakeland Housing Authority

Hampton Hills (AMP 4)

Statement of Operations

For the Current and Six Months Ended June 25, 2018

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Rental Income	1,021	1,987	(966)	-48.62%	1	10,032	11,922	(1,890)	-15.85%	23,844
Other Tenant Income	25	22	3	15.38%	2	250	130	120	92.31%	260
Grant Income	2,075	1,597	479	29.97%	3	12,455	9,579	2,876	30.02%	19,158
Other Income	-	8,333	(8,333)			(51,201)	50,000	(101,201)		100,000
<b>Total Revenue</b>	<b>3,121</b>	<b>11,939</b>	<b>(8,818)</b>	<b>-73.86%</b>		<b>(28,464)</b>	<b>71,631</b>	<b>(100,095)</b>	<b>-139.74%</b>	<b>143,262</b>
Administrative Expenses	7,753	5,103	2,650	51.92%	4	36,924	30,620	6,304	20.59%	61,241
Tenant Services Expenses	-	-	-			-	-	-		-
Utility Expense	-	-	-			968	-	968		-
Maintenance and Development Expense	3,014	2,464	550	22.32%	5	11,522	14,786	(3,264)	-22.07%	29,571
General Expenses	410	274	136	49.64%	5	286	1,646	(1,360)	-82.62%	3,291
Housing Assistance Payments	-	63	(63)	-100.00%	6	923	378	545	144.18%	756
Transfer In	-	-	-			-	-	-		-
Operating expense before Depreciation	11,178	7,905	3,273	41.41%		50,623	47,430	3,193	6.73%	94,859
<b>Net Operating Income (Loss)</b>	<b>(8,057)</b>	<b>4,034</b>	<b>(12,091)</b>			<b>(79,087)</b>	<b>24,201</b>	<b>(103,288)</b>		<b>48,403</b>
Depreciation	27	27	(0)			161	162	(1)		324
<b>Total Expenses</b>	<b>11,205</b>	<b>7,932</b>	<b>3,273</b>	<b>41.26%</b>		<b>50,783</b>	<b>47,592</b>	<b>3,192</b>	<b>6.71%</b>	<b>95,183</b>
<b>Net Income (Loss)</b>	<b>(8,084)</b>	<b>4,007</b>	<b>(12,090)</b>			<b>(79,248)</b>	<b>24,039</b>	<b>(103,287)</b>		<b>48,079</b>

**Comments**

- 1 Property is comprised of 5, Section 32 Public Housing units. Rental income was lower than budgeted due to one (1) vacant unit.
- 2 Variance is due to LHA enforcing the lease to purchase agreement. Non-compliant homebuyers paid for damages caused to their homes prior to moving out.
- 3 Variance is due to subsidy received from HUD being higher than the budget.
- 4 Variance is the result of legal costs associated with sale of two (2) homes and eviction of non-compliant homebuyers.
- 5 Variance reflects expenses that are less than the budget.
- 6 Variance reflects FSS Escrow payments.

Lakeland Housing Authority

Hampton Hills (AMP 4)

Balance Sheet

June 25, 2018

**ASSETS**

CASH

Unrestricted Cash

Cash Operating 1	13,861.87
Cash-Payroll	-345.05
Cash Operating 3	291,761.27
<b>Total Unrestricted Cash</b>	<b>305,278.09</b>

Restricted Cash

Cash Restricted-Security Deposits	2,400.00
Cash Restricted - FSS Escrow	2,844.00
<b>Total Restricted Cash</b>	<b>5,244.00</b>

**TOTAL CASH** 310,522.09

ACCOUNTS AND NOTES RECEIVABLE

A/R-Tenants/Vendors	1,744.52
Allowance for Doubtful Accounts-Tenants/Vendors	-607.02
AR-TPA/Fraud Recovery	1,553.48
Cleared Interfund Account	-2,200.20
<b>TOTAL DUE FROM</b>	<b>-2,200.20</b>
Lakeridge Homes 2nd Mortgage	340,900.00
<b>TOTAL ACCOUNTS AND NOTES RECEIVABLE</b>	<b>341,390.78</b>

OTHER CURRENT ASSETS

Eviction Deposit Acct.	500.00
Prepaid Insurance	2,755.68
Prepaid Software Licenses	305.00
<b>TOTAL OTHER CURRENT ASSETS</b>	<b>3,560.68</b>
<b>TOTAL CURRENT ASSETS</b>	<b>655,473.55</b>

NONCURRENT ASSETS

FIXED ASSETS

Buildings	641,624.51
Furniture & Fixtures	2,248.94
Accum Depreciation- Misc FF&E	-1,769.19
Intangible Assets	
<b>TOTAL FIXED ASSETS (NET)</b>	<b>642,104.26</b>
<b>TOTAL NONCURRENT ASSETS</b>	<b>642,104.26</b>

**TOTAL ASSETS** 1,297,577.81

**LIABILITIES & EQUITY**

CURRENT LIABILITIES

A/P Vendors and Contractors	2,107.55
Tenant Security Deposits	2,400.00
Lease Purchase Escrow	84.00
Tenant Prepaid Rents	1,207.26
Accrued Compensated Absences-Current	32.31

**TOTAL CURRENT LIABILITIES** 5,831.12

NONCURRENT LIABILITIES

Accrued Compensated Absences-LT	60.00
FSS Due to Tenant Long Term	2,760.00
<b>TOTAL NONCURRENT LIABILITIES</b>	<b>2,820.00</b>

**TOTAL LIABILITIES** 8,651.12

EQUITY

RETAINED EARNINGS

Retained Earnings-Unrestricted Net Assets	1,288,926.69
<b>TOTAL RETAINED EARNINGS:</b>	<b>1,288,926.69</b>

**TOTAL EQUITY** 1,288,926.69

**TOTAL LIABILITIES AND EQUITY** 1,297,577.81

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

**For the Current and Six Months Ended June 25, 2018**

<b>Period to Date</b>	<b>Beginning Balance</b>	<b>Ending Balance</b>	<b>Difference</b>
Cash Operating 1	17,623.24	13,861.87	-3,761.37
Cash-Payroll	1,633.95	-345.05	-1,979.00
Cash Operating 3	291,761.27	291,761.27	0.00
Negative Cash LHA Master	0.00	0.00	0.00
Cash Restricted-Security Deposits	2,100.00	2,400.00	300.00
Cash Restricted - FSS Escrow	2,760.00	2,844.00	84.00
Cash Restricted - Escrow	0.00	0.00	0.00
<b>Total Cash</b>	<b>315,878.46</b>	<b>310,522.09</b>	<b>-5,356.37</b>

<b>Year to Date</b>	<b>Beginning Balance</b>	<b>Ending Balance</b>	<b>Difference</b>
Cash Operating 1	39,336.12	13,861.87	-25,474.25
Cash-Payroll	-797.26	-345.05	452.21
Cash Operating 3	185,892.33	291,761.27	105,868.94
Negative Cash LHA Master	0.00	0.00	0.00
Cash Restricted-Security Deposits	2,700.00	2,400.00	-300.00
Cash Restricted - FSS Escrow	1,932.00	2,844.00	912.00
Cash Restricted - Escrow	0.00	0.00	0.00
<b>Total Cash</b>	<b>229,063.19</b>	<b>310,522.09</b>	<b>81,458.90</b>

Lakeland Housing Authority

YouthBuild-DOL 2016 (49)

Statement of Operations

For the Current and Six Months Ended June 25, 2018

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Government Subsidy Income	34,662	36,045	(1,383)	-3.84%	1	186,241	216,269	(30,027)	-13.88%	432,537
Other Income	-	-	-			-	-	-		-
<b>Total Revenue</b>	<b>34,662</b>	<b>36,045</b>	<b>(1,383)</b>	<b>-3.84%</b>		<b>186,241</b>	<b>216,269</b>	<b>(30,027)</b>	<b>-13.88%</b>	<b>432,537</b>
Administrative Expenses	40,162	25,439	14,722	57.87%		172,800	152,637	20,164	13.21%	305,273
Tenant Services Expenses	2,993	10,126	(7,134)	-70.45%	2	38,204	60,757	(22,553)	-37.12%	121,514
Utility Expense	-	-	-			-	-	-		-
Maintenance and Development Expense	393	88	304	344.46%	3	1,820	530	1,290	243.42%	1,060
General Expenses	278	391	(113)	-29.00%	2	1,695	2,345	(650)	-27.71%	4,690
Operating expense before Depreciation	43,825	36,045	7,780	21.58%		214,519	216,269	(1,749)	-0.81%	432,537
Transfer Out	-	-	-	#DIV/0!		-	-	-	#DIV/0!	-
<b>Net Operating Income (Loss)</b>	<b>(9,163)</b>	<b>(0)</b>	<b>(9,163)</b>			<b>(28,278)</b>	<b>-</b>	<b>(28,278)</b>		<b>-</b>
Depreciation	-	-	-			-	-	-		-
<b>Total Expenses</b>	<b>43,825</b>	<b>36,045</b>	<b>7,780</b>	<b>21.58%</b>		<b>214,519</b>	<b>216,269</b>	<b>(1,749)</b>	<b>-0.81%</b>	<b>432,537</b>
<b>Net Income (Loss)</b>	<b>(9,163)</b>	<b>-</b>	<b>(9,163)</b>			<b>(28,278)</b>	<b>-</b>	<b>(28,278)</b>		<b>-</b>

Comments

- 1 Variance is due to timing of receipt of subsidy from DOL.
- 2 Variance is due to expenses being less than budgeted.
- 3 Variance is due to costs associated with migration to Office 365.

**Lakeland Housing Authority**

**YouthBuild-DOL 2016 (49)**

**Balance Sheet**

**June 25, 2018**

<b>ASSETS</b>		<b>LIABILITIES &amp; EQUITY</b>	
CASH		CURRENT LIABILITIES	
Cash Operating 1	9,024.45	A/P Vendors and Contractors	1,113.61
Cash-Payroll	-7,427.37	Due to Federal Master	9,576.21
Petty Cash	1,720.45	Due to West Lake Mgmt.	4,769.41
Cash in PH Master Account	76,756.98	Due to Central Office Cost Center	6,873.88
Total Unrestricted Cash	80,074.51	Accrued Compensated Absences-Current	3,094.24
Claim on Cash	-70,585.26	<b>TOTAL CURRENT LIABILITIES</b>	<b>25,427.35</b>
<b>TOTAL CASH</b>	<b>9,489.25</b>		
 		NONCURRENT LIABILITIES	
ACCOUNTS AND NOTES RECEIVABLE		Accrued Compensated Absences-LT	5,746.44
A/R-Tenants/Vendors	455.00	<b>TOTAL NONCURRENT LIABILITIES</b>	<b>5,746.44</b>
<b>TOTAL DUE FROM</b>	<b>455.00</b>		
<b>TOTAL ACCOUNTS AND NOTES RECEIVABLE</b>	<b>455.00</b>		
OTHER CURRENT ASSETS		<b>TOTAL LIABILITIES</b>	<b>31,173.79</b>
Prepaid Insurance	2,379.33		
<b>TOTAL OTHER CURRENT ASSETS</b>	<b>2,379.33</b>	EQUITY	
<b>TOTAL CURRENT ASSETS</b>	<b>12,323.58</b>	RETAINED EARNINGS	
		Retained Earnings-Unrestricted Net Assets	-32,122.21
NONCURRENT ASSETS		Retained Earnings - Restricted Net Assets	13,272.00
FIXED ASSETS		<b>TOTAL RETAINED EARNINGS:</b>	<b>-18,850.21</b>
Automobiles	21,299.00		
Accum Depreciation- Misc FF&E	-21,299.00	<b>TOTAL EQUITY</b>	<b>-18,850.21</b>
<b>TOTAL FIXED ASSETS (NET)</b>	<b>0.00</b>	<b>TOTAL LIABILITIES AND EQUITY</b>	<b>12,323.58</b>
<b>TOTAL NONCURRENT ASSETS</b>	<b>0.00</b>		
<b>TOTAL ASSETS</b>	<b>12,323.58</b>		



**Lakeland Housing Authority  
YouthBuild-DOL 2016 (49)  
Changes in Cash**

**For the Current and Six Months Ended June 25, 2018**

<b>Period to Date</b>	<b>Beginning Balance</b>	<b>Ending Balance</b>	<b>Difference</b>
Cash Operating 1	5,118.31	9,024.45	3,906.14
Cash-Payroll	-515.57	-7,427.37	-6,911.80
Negative Cash COCC Master	0.00	0.00	0.00
<b>Total Cash</b>	<b>4,602.74</b>	<b>1,597.08</b>	<b>-3,005.66</b>

<b>Year to Date</b>	<b>Beginning Balance</b>	<b>Ending Balance</b>	<b>Difference</b>
Cash Operating 1	10,678.07	9,024.45	-1,653.62
Cash-Payroll	-14,315.35	-7,427.37	6,887.98
Negative Cash COCC Master	0.00	0.00	0.00
<b>Total Cash</b>	<b>-3,637.28</b>	<b>1,597.08</b>	<b>5,234.36</b>

**LAKELAND HOUSING AUTHORITY**  
**Grant Report**  
**Updated as of July 12, 2018**

		START DATE	OBLIGATION END DATE	DISTRIBUTION END DATE	AUTHORIZED	OBLIGATION 90% THRESHHOLD	OBLIGATED AMOUNT	DISBURSED	AVAILABLE BALANCE
<b>Capital Fund Program</b>	<b>(HUD)</b>								
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	251,538.00	251,538.00	0.00
CFP - 2014		05-01-14	05-01-16	05-01-18	341,004.00	306,903.60	341,004.00	341,004.00	0.00
CFP - 2015		04-13-15	04-12-17	04-12-19	345,575.00	311,017.50	313,186.94	305,349.31	40,225.69
CFP - 2016		04-13-16	04-12-18	04-12-20	358,393.00	322,553.70	336,513.32	231,939.01	126,453.99
				<b>CFP Subtotal:</b>	<b>2,186,904.00</b>	<b>1,968,213.60</b>	<b>2,132,636.26</b>	<b>2,020,224.32</b>	<b>166,679.68</b>
<b>Replacement Housing Factor</b>	<b>(HUD)</b>								
RHF - 2009(a)		09-15-09	10-29-16	07-29-17	282,108.00	253,897.20	282,108.00	282,108.00	0.00
RHF - 2009(b)		04-02-10	10-29-16	07-29-17	149,804.00	134,823.60	149,804.00	149,804.00	0.00
RHF - 2010		07-15-10	10-29-16	07-29-18	441,385.00	397,246.50	441,385.00	278,687.02	162,697.98
RHF - 2011		08-03-11	10-29-16	10-29-18	380,321.00	342,288.90	380,321.00	0.00	380,321.00
RHF - 2012(b)		03-12-12	10-29-16	10-29-18	70,661.00	63,594.90	70,661.00	0.00	70,661.00
RHF - 2013(a)		09-09-13	10-29-18	04-12-19	208,904.00	188,013.60	208,904.00	0.00	208,904.00
RHF - 2013(b)		09-09-13	10-29-16	10-29-18	62,529.00	56,276.10	62,529.00	0.00	62,529.00
RHF - 2014		05-13-14	10-29-18	04-12-19	185,710.00	167,139.00	185,710.00	0.00	185,710.00
RHF - 2015		04-13-15	10-29-18	04-12-19	187,612.00	168,850.80	187,612.00	0.00	187,612.00
RHF - 2016		04-13-16	10-29-18	04-12-20	193,574.00	174,216.60	193,574.00	0.00	193,574.00
				<b>RHF Subtotal:</b>	<b>2,162,608.00</b>	<b>1,946,347.20</b>	<b>2,162,608.00</b>	<b>710,599.02</b>	<b>1,452,008.98</b>
<b>HOPE VI</b>	<b>(HUD)</b>	04-05-00		12-31-17	<b>21,842,801.00</b>	19,658,520.90	<b>21,842,801.00</b>	<b>21,842,801.00</b>	<b>0.00</b>
<b>Safety &amp; Security Grant</b>	<b>(HUD)</b>	03-20-13	03-19-14	03-19-15	250,000.00	225,000.00	250,000.00	250,000.00	0.00
				<b>Safety &amp; Security Subtotal:</b>	<b>250,000.00</b>	<b>225,000.00</b>	<b>250,000.00</b>	<b>250,000.00</b>	<b>0.00</b>
<b>Resident Opportunities and Self Sufficiency</b>	<b>(HUD)</b>								
ROSS-Family Self Sufficiency 2017		1/1/2018	12/31/2018		110,072.00	99,064.80	39,950.97	39,950.97	70,121.03
ROSS - Family Self Sufficiency 2016		07-08-16	12-31-17		105,738.00	95,164.20	105,738.00	105,738.00	0.00
ROSS - Service Coordinator 2016		02-01-17	01-31-20		219,185.00	197,266.50	88,668.48	88,668.48	130,516.52
				<b>ROSS Subtotal:</b>	<b>324,923.00</b>	<b>292,430.70</b>	<b>194,406.48</b>	<b>194,406.48</b>	<b># 130,516.52</b>
<b>YouthBuild 2016 Grant (new)</b>	<b>(DOL)</b>	10-17-16	02-16-20		990,024.00	891,021.60	500,542.70	500,542.70	489,481.30
				<b>YouthBuild Subtotal:</b>	<b>990,024.00</b>	<b>891,021.60</b>	<b>500,542.70</b>	<b>500,542.70</b>	<b>489,481.30</b>
<b>YouthBuild 2014 Grant</b>	<b>(DOL)</b>	08-11-14	12-10-17		974,124.00	876,711.60	974,124.00	974,124.00	0.00
				<b>YouthBuild Subtotal:</b>	<b>974,124.00</b>	<b>876,711.60</b>	<b>974,124.00</b>	<b>974,124.00</b>	<b>0.00</b>
<b>21st Century</b>	<b>(DOE)</b>	08-01-13	07-31-14		324,331.00	291,897.90	199,395.53	199,395.50	124,935.50
				<b>21st Century Subtotal:</b>	<b>324,331.00</b>	<b>291,897.90</b>	<b>199,395.53</b>	<b>199,395.50</b>	<b>124,935.50</b>

LAKELAND HOUSING AUTHORITY (FL011)

Active Contracts  
7/12/2018

Item #	Contract #	Contractor	M/WBE	Section 3	Small Business Concern	Contract Date	End of Term As Extended	Existing Contract Amount
1	LHA-01-13-C014	Boggs Engineering, LLC	No	No	Yes	3/26/2013	8/17/2018	\$ 54,763.00
2	LHA-01-12-C001	Preferred Compliance Solutions, Inc.	Yes-Hispanic Americans	No	Yes	1/25/2012	1/31/2017	\$ 99,500.00
3	LHA-01-13-C002	GLE Associates, Inc.	No	No	No	2/26/2013	2/28/2018	\$ 27,170.00
4	LHA-01-13-C003	Wallis Murphey Boyington Architects, Inc.	No	No	No	2/26/2013	2/28/2018	\$ 300,190.00
5	LHA-01-13-C004	Bessolo Design Group, Inc.	No	No	Yes	2/26/2013	2/28/2018	\$ -
6	LHA-01-13-C005	Robert Reid Wedding Architects & Planners, AIA, Inc.	No	No	Yes	2/26/2013	2/28/2018	\$ 47,227.50
7	LHA-01-13-C006	Valuation Advisors	No	No	No	2/26/2013	2/28/2018	\$ 7,700.00
8	LHA-01-13-C007	DRMP, Inc.	No	No	No	2/26/2013	2/28/2018	\$ -
9	LHA-01-13-C008	Hamilton Engineering & Surveying, Inc.	No	No	Yes	2/26/2013	2/28/2018	\$ -
10	LHA-01-13-C009	Econ	No	No	No	2/26/2013	2/28/2015	\$ -
11	LHA-01-13-C010	Pickett & Associates, Inc.	No	No	Yes	2/26/2013	2/28/2018	\$ -
12	LHA-01-13-C011	ACT (American Compliance Technologies, Inc.	No	No	Yes	2/26/2013	2/28/2018	\$ 24,888.00
13	LHA-01-13-C012	GLE Associates, Inc.	No	No	No	2/26/2013	2/28/2018	\$ 16,230.00
14	LHA-01-13-C013	Terracon Consultants, Inc.	No	No	No	2/26/2013	2/28/2018	\$ 4,766.00
15	LHA-01-13-C015	Hamilton Engineering & Surveying, Inc.	No	No	No	3/26/2013	3/31/2018	\$ -
16	LHA-01-13-C016	EE&G Environmental Services, LLC	No	No	No	3/26/2013	3/31/2018	\$ 44,080.00
17	LHA-01-13-C017	GLE Associates, Inc.	No	No	No	3/26/2013	3/31/2018	\$ 1,425.00
18	LHA-01-13-C018	Billier Reinhart Engineering Group, Inc.	No	No	Yes	3/26/2013	3/31/2018	\$ -
19	LHA-01-13-C028	Baker Tilly Virchow Krause, LLP	No	No	No	12/17/2013	12/31/2018	\$ 6,500.00
20	LHA-01-13-C029	Innovative Financial Housing Solutions, Inc.	Yes-Women-owned	No	Yes	12/17/2013	12/31/2018	\$ 485,000.00
21	LHA-01-13-C030	TAG Associates, Inc. of Florida, LLC	No	No	Yes	12/17/2013	12/31/2018	\$ 4,303.00
22	LHA-01-14-C003	All Florida Fire Equipment Company	No	No	Yes	2/14/2014	2/17/2017	\$ 6,000.00
23	LHA-01-15-C005	We Care Services, Inc.	Yes-Black & Women-owned	Yes	Yes	1/22/2015	3/1/2017	\$ 135,000.00
24	LHA-01-15-C014	Miller Construction Management, Inc.	No	No	No	11/15/2017	8/20/2018	\$ 5,339,271.28
25	LHA-01-15-C016	Berman Hopkins Wright & Latham CPAs And Associates, LLP	No	No	No	12/10/2015	12/31/2018	\$ 210,000.00
26	LHA-01-15-C017	CliftonLarsonAllen LLP	No	No	No	12/10/2015	12/31/2018	\$ 128,400.00
27	LHA-01-15-C019	Rumberger, Kirk, & Caldwell, P.A.	No	No	No	12/29/2015	12/31/2020	\$ 10,000.00
28	LHA-01-15-C020	Saxon Gilmore & Carraway, P.A.	No	No	Yes	12/29/2015	12/31/2020	\$ 400,000.00
29	LHA-01-16-C004	One Stop Carpet Shop, Inc.	Yes-Women-owned	No	Yes	5/2/2016	6/30/2017	\$ 94,300.00
30	LHA-01-16-C005	AMA Consulting Group, LLC	Yes-Hispanic Americans & Women-owned	No	No	6/7/2016	11/2/2018	\$ 91,400.00
31	LHA-01-16-C008	Best Termite & Pest Control, Inc.	No	No	No	7/6/2016	7/6/2018	\$ 70,000.00
32	LHA-01-16-C009	DSZ Group, Inc. dba Lakeland Moving And Storage	No	No	Yes	9/1/2016	12/21/2018	\$ 28,875.00
33	LHA-01-16-C010	The Hayes Construction Company	No	No	No	9/12/2016	4/30/2017	\$ 106,800.00
34	LHA-01-18-C001	DSZ Group, Inc. dba Lakeland Moving & Storage Mark McTaggart	No	No	Yes	4/4/2018	N/A	\$ 25,000.00
35	LHA-01-18-C002	Evolve Contracting Inc.	No	No	Yes	3/27/2018	N/A	\$ 107,038.10
36	Renaissance-01-17-C01	Ronnie's Carpets, Inc.	Yes-Women-owned	No	Yes	7/20/2017	9/21/2017	\$ 87,769.25
<b>TOTAL</b>								<b>\$ 7,963,596.13</b>

<b>M/WBE</b>	<b>\$ 992,969.25</b>	<b>12%</b>
<b>Section 3</b>	<b>\$ 135,000.00</b>	<b>2%</b>
<b>Small Business Concern</b>	<b>\$ 1,552,436.35</b>	<b>19%</b>

## June 2018 Board Report



### Program Manager's Report

It would be remised of me not to thank the YouthBuild-Lakeland (YBL) staff for a very successful Class of 2018 Cycle 15. As Cycle 15 officially ended on May 3, 2018, staff began the pre-planning phase for it's academic, construction and career development component for Cycle 16 which began on May 29<sup>th</sup>. During the month of June, staff selected the final seventeen (17) program participants who were successful in completing Cycle 16 Mental Toughness Orientation, to serve as students for YouthBuild-Lakeland/AmeriCorps. During the month, our YBL staff developed training and education curriculum and offered life skills support to prepare our participants for the local labor market. It is not enough to just train and educate the participants and point them in the direction of a job or school. It is equally important for our program staff to create strong partnerships with businesses and post-secondary institutions to ensure that students are prepared to transition out of YBL and into the right combination of work, construction and educational experiences that lead to good jobs and sustainable careers.

- During the month staff sent out solicitation for letters of commitment from our various community partners and service providers for the FY2018 DOL YouthBuild grant application.
- The Program Manager received a call from Steve Taylor; Youth Power Community Solutions, Program Director, who inquired about our program and how they are planning to partner with the Housing Authority of the San Bernardino County of California. He reached out to YouthBuild-Lakeland because of the astounding support that YBL has received, for more than 10 years, from Lakeland Housing Authority which has contributed to YBL being among the top best YouthBuild programs in the nation.

### Academics

Cycle 16 has begun. There are 17 new YouthBuild Lakeland Participants. They have begun and are on their way to success in pursuit of their high school diploma. The students have begun studying Language Arts and Mathematics, and will be beginning computer and financial literacy very soon. The previous cycle had a graduation rate of 90%, and we look forward to continued success.

### Recruitment

Recruitment for YouthBuild continues year-round. Applications continue to come in through the online portal and the current class will participate in active recruiting very soon. The focus of the recruiting will continue in the target areas of the 33805, 33810, 33801, and 33815 zip codes. The

Academic portion of the program is in pre-planning for the next cohort of young adults. One of our participants is working through Penn Foster to complete her diploma.

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## Career Development and Placement

During the month of June, participants of the Cycle 16 Mental Toughness shared their dreams and goals by creating individual vision boards. Upon completion, each participant rendered a Vision Board presentation to an audience that included their peers and the YBL staff. As a form of getting to know prospective Cycle 16 participants, Mr. Haynes served as a 'human tripod' during the presentations.



Some of the career goals included: Blacksmith, Certified Nursing Assistant, Construction Contractor, Forklift Operator, Truckdriver and many more. As participants began to learn of the labor market, explore their skills, abilities, and interests through career assessments, attend college tours, and meet local entrepreneurs, some of their original career goals may change.

## Construction

For prospective participants of Cycle 16, the month of June began with orientation which is also known as Mental Toughness. During the session participants were briefed on the construction site conditions and what is expected of them. To further enhance their knowledge of safety on the worksite, participants completed an OSHA-10 training class which with successful completion yielded

each of them a certification. After Mental toughness, seventeen (17) participants were selected to continue in the six-month Cycle 16 which began on June 18<sup>th</sup> with three weeks of basic construction training before they enter the actual construction worksite.

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**Earl W. Haynes**  
Senior Program Manager

**Richard Mooneyham**  
Program Coordinator/Academic Instructor

**Cynthia E. Zorn-Shaw**  
Career Development Coordinator

**Terry Love**  
Construction Training Supervisor

**Aimee Pickup**  
Administrative Assistant

# **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 # 18-1454**

The Board of Commissioners is requested to approve the above-referenced resolution to authorize the Executive Director to review and update the Affirmatively Furthering Fair Housing Policy and the Analysis of Impediments to Fair Housing Choice documents for compliance with the federal Fair Housing Act of 1968.

**2. Who is making request:**

- A. Entity: The Housing Authority of the City of Lakeland
- B. Project: Update to Analysis of Impediments to Fair Housing Choice documents
- C. Originator: Benjamin Stevenson

**3. Cost Estimate:**

N/A

**Narrative:**

The Fair Housing Act of 1968 required that all U.S. Department of Housing and Urban Development programs be administered in a manner that affirmatively furthers fair housing. The Housing Authority of the City of Lakeland (HAFL) is committed to affirmatively furthering fair housing by:

- Conducting an analysis to identify impediments to fair housing choice;
- Taking appropriate actions to overcome the effects of any impediments identified through this analysis; and
- Maintaining records reflecting the analysis and actions taken.

The objectives of this process are broad, including

- Analyzing and eliminating housing discrimination in the jurisdiction;
- Promoting fair housing choice for all persons;
- Providing opportunities for inclusive patterns of housing occupancy regardless of race, color, religion, sex, familial status, disability or national origin;

- Promoting housing that is structurally accessible to, and usable by, all persons, particularly persons with disabilities; and
- Fostering compliance with the nondiscrimination provisions of the federal Fair Housing Act.

By undertaking this review, the Analysis of Impediments document establishes measures for the HACL and serves as:

- A comprehensive review of the HACL's administrative policies, procedures and practices with regard to fair housing opportunities;
- An assessment of how those laws, regulations, policies, and procedures affect the location, availability, and accessibility of housing; and
- An assessment of public and private sector conditions affecting fair housing choice.

The HACL is committed to furthering fair housing choice throughout its public housing communities and all administered programs.

**RESOLUTION NO. 18-1454**

**AUTHORIZATION TO REVIEW AND UPDATE THE AFFIRMATIVELY  
FURTHERING FAIR HOUSING POLICY AND ANALYSIS OF  
IMPEDIMENTS TO FAIR HOUSING CHOICE DOCUMENTS**

**WHEREAS**, the federal Fair Housing Act of 1968 requires all U.S. Department of Housing and Urban Development programs be administered in a manner that affirmatively furthers fair housing; and

**WHEREAS**, all public housing authorities are required to with the rules and regulations of the U.S. Department of Housing and Urban Development; and

**WHEREAS**, the Housing Authority of the City of Lakeland is committed to affirmatively furthering fair housing by conducting an analysis to identify impediments to fair housing choice for residents of the City of Lakeland, Florida; and

**WHEREAS**, it is necessary to review and update, where appropriate, the current Affirmatively Furthering Fair Housing Policy and the Analysis of Impediments to Fair Housing Choice documents to ensure compliance with the federal Fair Housing Act of 1968.

**NOW, THEREFORE, BE IT RESOLVED** that the Board of Commissioners of the Housing Authority of the City of Lakeland hereby authorizes the Executive Director to review and update, where appropriate, the current Affirmatively Furthering Fair Housing Policy and the Analysis of Impediments to Fair Housing Choice documents to ensure compliance with the federal Fair Housing Act of 1968.

**CERTIFICATE OF COMPLIANCE**

This is to certify that the Board of Commissioners of the Housing Authority of the City of Lakeland has approved and adopted Resolution No. 18-1454, dated July 16, 2018.

Attested by:

\_\_\_\_\_  
Benjamin Stevenson, Secretary

\_\_\_\_\_  
Michael A. Pimentel, Chairman

**NOTICE OF PUBLIC MEETINGS AND PUBLIC HEARING**  
**Lakeland Housing Authority**  
**FY 2018 Agency Plan- Significant Amendment**

The Lakeland Housing Authority (LHA) has scheduled one public meetings to discuss a Significant Amendment to the FY 2018 Agency Plan with the general public at 9:00 a.m. on May 29, 2018 at the LHA Administrative Offices, 430 Hartsell Avenue, Lakeland.

**The Public Hearing is scheduled for May 29, 2018 at 9:00 a.m.**

LHA has developed its Agency Plan in accordance with the Quality Housing and Work Responsibility Act of 1998 including, but not limited to, additional updates received from the Department of Housing and Urban Development.

The Significant Amendment for LHA is available for review at the above address between the hours of 8:00 a.m. and 5:00 p.m., Monday through Thursday, beginning on May 09, 2018. The Significant Amendment to the Agency Plan will be posted for 45 days. Inquiries and comments may be directed to Carlos Pizarro, Vice-president of Housing, at [cpizarro@lakelandhousing.org](mailto:cpizarro@lakelandhousing.org) and/or Valerie Brown, Vice-president of Administration, at [vbrown@lakelandhousing.org](mailto:vbrown@lakelandhousing.org) and/or Florida Relay services at 711 and/or by visiting: [www.LakelandHousing.org](http://www.LakelandHousing.org).

Copies of the Significant Amendment to the Agency Plan will only be available for review at the at the main LHA office:

430 Hartsell Avenue, Lakeland, Florida 33815

The Housing Authority of the City of Lakeland dated May 09, 2018.

L2018 05/22-2018-Public and Legal Notice



**Annual Plan Attachment No. 2-2018**

**Criteria for Substantial Deviation and Significant Amendments**  
**24 CFR Part 903.7 (r) (2)**

**Significant Amendment or Modification to the Five-Year Plan and/or Annual Plan:**

A Significant Amendment or Modification to the Annual Plan is a change in policy pertaining to the operation of the HA. The HA will consider the following actions as a Significant Amendment or Modification to the Five-Year Plan and/or Annual Plan:

- New Analysis of Impediments and AFFH Policy
- This new policy will be posted for 45 days starting on May 9, 2018

We will attached the new policy to the 2018 and 2019 Approved Agency Plan as required.

\_\_\_\_\_  
Signature of the Executive Director

\_\_\_\_\_  
Date

\_\_\_\_\_  
Signature of Chairman of the Board

\_\_\_\_\_  
Date

## **AFFIRMATIVELY FURTHERING FAIR HOUSING POLICY**

It is the policy of the Housing Authority City of Lakeland Housing (HACL) to provide services without regard to race, color, religion, national origin, ancestry, age, sex, familial status, physical handicap or disability.

I hereby certify that the HACL complies with all Fair Housing laws, statutes, regulations and executive orders as enumerated in 24CFR and Section 808 (e)(5) of the Fair Housing Act.

The HACL has examined its programs, identified any impediments to fair housing choice in those programs, addressed or is addressing those impediments in a reasonable fashion in view of the resources available, and worked or is working with local jurisdictions to implement any of the jurisdictions' initiatives to affirmatively further fair housing that require the PHA's involvement.

It is the policy of the HACL to comply fully with all Federal, State, and local non-discrimination laws including; the Americans with Disabilities Act; and the U.S. Department of Housing and Urban Development regulations governing Fair Housing and Equal Opportunity.

No person shall, on the grounds of race, color, sex, religion, national or ethnic origin, familial status, or disability be excluded from participation in, be denied the benefits of, or be otherwise subjected to discrimination under the HACL housing programs.

To further its commitment to full compliance with applicable Civil Rights laws, the HACL will provide Federal/State/local information to applicants for and participants in the Section 8 Housing Program regarding discrimination and any recourse available to them if they believe they may be victims of discrimination. Such information will be made available with the application, and all applicable Fair Housing Information and Discrimination Complaint Forms will be made available at the HACL. In addition, all appropriate written information and advertisements will contain the appropriate Equal Opportunity language and logo.

The HACL will assist any family that believes they have suffered illegal discrimination by providing them copies of the Housing Discrimination Form. The HACL will also assist them in completing the form, if requested, and will provide them with the address of the nearest HUD Office of Fair Housing and Equal Opportunity.

The HACL will publicize the availability and nature of the Section 8 Program for extremely low-income, very low and low-income families in a newspaper of general circulation, minority media, and by other suitable means.

The HACL will communicate the status of program availability to other service providers in the community and advise them of housing eligibility factors and guidelines so that they can make proper referral of their clients to

the program.

The HACL will hold briefings for landlords and property owners who participate in or who are seeking information about the Section 8 Program. The briefing is intended to:

- Explain how the program works;
- Explain how the program benefits landlords and property owners;
- Explain landlords and property owners' responsibilities under the program. Emphasis is placed on quality screening and ways the HACL helps landlords and property owners do better screening; and
- Provide an opportunity for landlords and property owners to ask questions, obtain written materials, and meet HACL staff.

The HACL will particularly encourage landlords and property owners of suitable housing units located outside of low-income or minority concentration to attend. Targeted mailing lists will be developed and announcements mailed.

The HACL will post, in each of its offices in a conspicuous place and at a height easily read by all persons including persons with mobility disabilities, the following information:

- The Section 8 Administrative Plan;
- Notice of the status of the waiting list (opened or closed);
- Address of all HACL offices, office hours, telephone numbers, TDD numbers, and hours of operation;
- Income Limits for Admission;
- Informal Review and Informal Hearing Procedures;
- Fair Housing Poster; and
- Equal Opportunity in Employment Poster

The HACL will comply with Title VI of the Civil Rights Act of 1964 (42 U.S.C. 2000(d)) and regulations pursuant thereto (Title 24 CFR part I), which state that no person in the United States shall, on the ground of race, color or national origin, be excluded from participation in, be denied the benefits of, or be otherwise subjected to discrimination under any program or activity for which the applicant receives Federal financial assistance, and will immediately take any measures necessary to effectuate this agreement. With reference to the real property and structure(s) thereon which are provided or improved with the aid of Federal financial assistance extended to the applicant, this assurance shall obligate the applicant, or in the case of any transfer, the transferee, for the period during which the real property and structure(s) are used for a purpose for which the Federal financial assistance is extended or for another purpose involving the provision of similar services or benefits.

The HACL will comply with the Fair Housing Act (42 U.S.C. 3601-19), as amended, and with implementing

regulations at 24 CFR part 100, which prohibit discrimination in housing on the basis of race, color, religion, sex, disability, familial status or national origin.

The HACL will comply with Executive Order 11063 on Equal Opportunity in Housing and with implementing regulations at 24 CFR Part 107 which prohibit discrimination because of race, color, creed, sex or national origin in housing and related facilities provided with Federal financial assistance.

The HACL will comply with Executive Order 11246 and all regulations pursuant thereto (41 CFR Chapter 601), which state that no person shall be discriminated against on the basis of race, color, religion, sex or national origin in all phases of employment during the performance of Federal contracts and shall take affirmative action to ensure equal employment opportunity. The applicant will incorporate, or cause to be incorporated, into any contract for construction work as defined in Section 130.5 of HUD regulations the equal opportunity clause required by Section 130.15(b) of the HUD regulations.

The HACL will comply with Section 3 of the Housing and Urban Development Act of 1968, as amended (12 U.S.C. 1701(u)), and regulations pursuant thereto (24 CFR Part 135), which require that to the greatest extent feasible opportunities for training and employment be given to lower-income residents of the project and contracts for work in connection with the project be awarded in substantial part to persons residing in the area of the project.

The HACL will comply with Section 504 of the Rehabilitation Act of 1973 (29 U.S.C. 794), as amended, and with implementing regulations at 24 CFR Part 8, which prohibit discrimination based on disability in Federally-assisted and conducted programs and activities.

The HACL will comply with the Age Discrimination Act of 1975 (42 U.S.C. 6101-07), as amended, and implementing regulations at 24 CFR Part 146, which prohibit discrimination because of age in projects and activities receiving Federal financial assistance.

The HACL will comply with all Executive Orders, including 11625, 12432, and 12138, which state that program participants shall take affirmative action to encourage participation by businesses owned and operated by members of minority groups and women.

If persons of any particular race, color, religion, sex, age, national origin, familial status, or disability who may qualify for assistance are unlikely to be reached, the HACL will establish additional procedures to ensure that interested persons can obtain information concerning the assistance.

The HACL will comply with the reasonable modification and accommodation requirements and, as appropriate, the accessibility requirements of the Fair Housing Act and section 504 of the Rehabilitation Act of 1973, as amended.



The HACL is working with the City of Lakeland to eliminate the City of Lakeland's impediments to Fair Housing. The City of Lakeland's actions to correct impediments to fair housing are as follows:

**Discrimination Based on Race/National Origin or Disability**

The City of Lakeland will ensure that any complaints that are received are forwarded to HUD for investigation. In addition, the City of Lakeland will take the following actions to raise public awareness on this issue.

- Proclaim April of each year Fair Housing Month. Display fair housing posters in all public buildings (ongoing).
- Print and distribute (in English/Spanish) fair housing bookmarkers in their libraries.
- Continue the practice of providing Fair Housing information at a "both" at public events and symposiums. (ongoing)

**Affordable Housing**

The City of Lakeland will continue to seek ways to assist developers and all of those involved in affordable housing in providing waivers of fees, grants and low interest loans and technical assistance to encourage the development of affordable housing and compliance with fair housing laws. Any agreements executed with affordable housing providers will incorporate the requirements of the equal opportunity and fair housing laws.

**Financial Plan for Accomplishment**

The allocation of funds is contingent upon the availability of financial resources. If available, the City of Lakeland will allocate funds from its entitlement grant to fund Fair Housing activities. The HACL, based on the availability of funds may also utilize funds for the purpose of affirmatively furthering fair housing choice.

**Mechanism for Updates**

The Housing Program Office is the lead contact agency, and as such maintains up to date information on all changes of federal, state and local rules. This office will maintain and keep track of changes in legislation and any required applicable actions to ensure compliance with HUD goals and rules.

**Commitment from Local Officials**

The City of Lakeland City Commission through both its proclamation and funding will provide information regarding its commitment to fair housing.



Benjamin Stevenson, President/CEO  
Housing Authority City of Lakeland



Annie L. Gibson, Housing Programs Supervisor  
City of Lakeland Neighborhood Services Division

# **OTHER BUSINESS**



**U. S. Department of Housing and Urban Development**  
Jacksonville Field Office  
Charles Bennett Federal Building  
400 West Bay Street  
Suite 1015  
Jacksonville, Florida 32202-4410

June 26, 2018

Mr. Benjamin Stevenson  
Executive Director  
Lakeland Housing Authority  
430 Hartsell Avenue  
Lakeland, FL 33815

Re: Limited Compliance Monitoring Review

Dear Mr. Stevenson:

This letter is to notify you that a team of HUD representatives from the Jacksonville Office of Public Housing will be conducting an assessment of the Lakeland Housing Authority (LHA). The purpose of the assessment is to review the performance of the LHA's Low Income Public Housing (LIPH) and Section 8 Housing Choice Voucher (HCV) Programs.

The review team, which consists of four members from the Jacksonville HUD Field Office, will first conduct a remote assessment of the LHA thirty (30) days prior to the on-site visit. The on-site visit is scheduled to take place from August 27 through August 31, 2018.

Therefore, the review team requires your assistance in obtaining the following information and/or documents no later than July 27, 2018, to begin the remote portion of the review:

- List of all programs for which HUD funds are received (e.g. Operating Fund, Capital Fund, Section 8, self-sufficiency)
- List of developments owned (in whole or in part) and/or management by the agency, including but not limited to Public Housing, Project-Based Section 8, Project-Based Vouchers, Moderate Rehabilitation, Low Income Housing Tax Credits, market rate housing, etc.
- Organizational chart
- PHA by-laws
- LIPH Admission and Continued Occupancy Policy (ACOP) & Board Resolution
- Section 8 HCV Program Administrative Plan and accompanying Board Resolution
- PHA Agency Plan (HUD has latest copy)
- Six months of board meeting minutes (January 2018-June 2018)
- Two months of the detailed general ledger (April 2018-May 2018)
- Year-to-date financial statements, with comparisons of budgeted and actual revenues/expenses
- Current operating budgets
- Copies of Depository Agreements
- Copies of insurance policies
- Documentation verifying lead-based paint requirements have been met
- Two months of work order logs for each LIPH site (April 2018-May 2018)
- Latest office and/or maintenance inventory
- Application for admission (LIPH and Section 8 HCV programs)
- Three months of rental registers with tenant accounts receivable (March 2018-May 2018)
- Most recent HAP registers (April 2018-May 2018)

- Utility allowance schedules for the LIPH and Section 8 HCV program, along with supporting materials and methodology (Latest revised schedules)
- Flat rent schedule
- Section 8 HCV program payment standards (Last two years)

Please send electronic copies of the information and documents listed above on or before July 27, 2018, via email to [georgia.walton@hud.gov](mailto:georgia.walton@hud.gov)

Since the on-site assessment of your agency is scheduled to commence on August 27, 2018, the review team would like to hold an entrance conference with you at approximately 11:00 am. Please make sure key staff is present at the meeting and available to assist the review team during the course of the visit. We ask that you provide us with a work area that will accommodate the review team. During the onsite visit, the review team may conduct interviews with key staff or PHA representatives, such as management staff, Board members, and/or residents, if required.

The team will be following up on any questions pertaining to the remote assessment, and will also be reviewing the following documents during the visit as time permits:

- All current internal policies
- Procurements files
- CFP open grant files
- Disposition records for land, structures, and property
- Public housing unit utilization and/or occupancy reports from your inventory management system
- Section 8 HCV waiting list
- LIPH waiting list
- Tenant files (A list of LIPH and Section 8 HCV program participants will be provided to the LHA three days prior to the visit)
- Families terminated from the LIPH and the Section 8 program
- Repayment agreements for LIPH and Section 8 program Tenant complaint files (if applicable)
- Tenant complaint files (if applicable)

Please have the above referenced documents available on-site, prior to the opening meeting, so that the HUD representatives can transition into the review shortly after it meets with you and your staff. Additional information and/or interviews may be requested during or after the review as necessary.

Upon completion of the assessment, the team will produce a written report to summarize results. We will make arrangements to share the results with you and your staff at that time.

If you have any questions, please contact Ms. Georgia Walton, Portfolio Management Specialist, via email at [georgia.walton@hud.gov](mailto:georgia.walton@hud.gov) or via telephone at (904) 208-6006. We appreciate your cooperation and look forward to working with the LHA during this review. Thank you for your assistance.

Sincerely,



Uche A. Oluku, PhD  
Acting Director  
Office of Public Housing