



430 Hartsell Avenue
Lakeland, FL 33815

(863) 687-2911

<https://LakelandHousing.org>



BOARD OF COMMISSIONERS

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

Commissioner Emeritus
Rev. Richard Richardson

REGULAR BOARD MEETING

June 19, 2023

Benjamin Stevenson, Executive Director

AGENDA
Regular Board Meeting of the
Board of Commissioners for
The Housing Authority of the City of Lakeland, Florida
Monday, June 19, 2023, at 6:00 P.M.
LHA Board Room

Pledge of Allegiance

Moment of Silence

Establish a Quorum

- 1. Swearing In of New Commissioner**
- 2. Approval of the Meeting Agenda**
- 3. Approval of the Board Meeting Minutes for May 15, 2023**
- 4. Public Forum**
- 5. Old Business**
- 6. New Business**
 - Employee of the Month
- 7. Sustainability Review Committee Overview**
- 8. Secretary's Report**
 - Housing and Operations
 - Administration and Finance
- 9. Legal Report**
- 10. Other Business**
 - HUD Approval of Designated Housing Plan Renewal
- 11. Adjournment**

MINUTES

**Regular Board Meeting of the
Board of Commissioners of the Housing Authority of the City of Lakeland
Monday, May 15, 2023
430 Hartsell Avenue, Lakeland, Florida.**

LHA Board Members Present: Don Brown, Chairman
David Samples, Commissioner
Annie Gibson, Commissioner
Heena Gandhi, Commissioner

Secretary: Benjamin Stevenson
Legal Counsel: Ricardo Gilmore, LHA Attorney

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

A quorum was established.

APPROVAL OF THE AGENDA

- Motion to approve the agenda for May 15, 2023
Motion by Commissioner Gibson, seconded by Commissioner Samples.

Vote:
Don Brown - Aye David Samples - Aye
Annie Gibson - Aye Heena Gandhi – Aye

ACCEPTANCE OF MINUTES

- Motion to approve and accept the minutes of the meeting of Board of Commissioners held on April 17, 2023.
Motion by Commissioner Gandhi, seconded by Commissioner Gibson.

Vote:
Don Brown - Aye David Samples - Aye
Annie Gibson - Aye Heena Gandhi - Aye

PUBLIC FORUM

There were no requests for public comment.

OLD BUSINESS

There was no old business.

NEW BUSINESS

Employee of The Month

Orianna Soto, Assistant Property Manager of Villas at Lake Bonnet, is the Employee of the Month for the month of April 2023. She was presented by Gladys Delgado, Villas at Lake Bonnet Property Manager. Ms. Soto is a hard worker and a team player.

SUSTAINABILITY REVIEW COMMITTEE

Commissioner Samples gave the Sustainability Review Committee updates for the meeting held May 10, 2023. Mr. Stevenson presented the Board with a handout of the services that LHA provides for the residents of its housing communities. The services include the Section 8 Homeownership Program, a Medical Clinic at the Renaissance Senior Building, bus services for appointments, VASH Program for Veterans, and Tutoring Solutions that provides after school related services for the students. This year's new programs include the Vita Program, a partnership with the IRS for tenant tax preparation services and the ROSS Program that provides assistance for seniors of all LHA properties. They also discussed how the RAD Program that can help increase rents.

SECRETARY'S REPORT

Mr. Stevenson presented the Board with a handout of the services that LHA provides for the residents of its housing communities. The services include the Section 8 Homeownership Program, a Medical Clinic at the Renaissance Senior Building, bus services for appointments, VASH Program for Veterans, and Tutoring Solutions that provides after school related services for the students. This year's new programs include the Vita Program, a partnership with the IRS for tenant tax preparation services and the ROSS Program that provides assistance for seniors of all LHA properties.

One of the partners with the Polk County development project has identified a 5-acre site in Bartow. Hopefully, the property will be under contract within the next week. The new development will be for the elderly and will allocate the one million dollars in SHIP funds award to the Partnership by Polk County.

Commissioner Gibson asked a question regarding Eddie Woodard Apartments environmental review. "Why was there a second environmental was done?" Mr.

Stevenson responded HUD wanted a second environmental review using the HUD format.

IT Consultant Caesar Diaz gave a presentation of a new website for Lakeland Housing Authority. LHA website is currently under construction and will be more user friendly for the public.

HOUSING AND OPERATION

Carlos Pizzaro stated there are also a few properties where LHA has formed partnerships to provide breakfast and lunch for senior tenants. LHA has also recently partnered with a local barber to provide free haircuts for seniors.

LHA received a contract from HUD to manage the Section 8 vouchers for the Episcopal Apartments in Winter Haven. LHA has received HUD approval for the funding for this property and is processing all 82 residents through the Section 8 Program. Funds will start at this property on June 1, 2023. All Section 8 inspections have been completed and all of the housing units passed.

LHA is housing 79 veterans through the VASH program. The Emergency Housing Voucher Program has also approved 52 families. The grant offers many options/incentives to encourage the leasing of the housing units with landlords including payment of security deposits; utilities connection deposits; repairs of the unit, if it needs repair; and if a tenant breaks something in the unit, LHA can assist with making the repairs to the unit.

FINANCE AND ADMINISTRATION

Valerie Turner gave an overview of the Financial Report and grant updates.

LEGAL REPORT

Mr. Gilmore stated he gave the Board some incorrect information about the Executive Director's contract. Mr. Stevenson's new contract in the unlikely event the Board will terminate contract the Board will have to pay the Executive Director a standard severance fee. This was put in the contract without discussing it with the Board. Mr. Stevenson agree to leave it out of the contract. Mr. Gilmore offered to send the contract to the Commissioners.

OTHER BUSINESS

Chairman Brown spoke about the commissioner training in Las Vegas and expressed a desire to attend more trainings. Commissioner Gandhi stated that she would have liked to attend all the training but was unable to attend the last day because she had to fly back early. But overall, it was good training. Commissioner Gibson stated the training was very informative.

ADJOURNMENT

The meeting adjourned 6:47P.M.

Benjamin Stevenson, Secretary



Resident Services Offered by LHA

Moving to Work Demonstration Program

LHA is a MTW agency. Moving to Work (MTW) is a demonstration program for public housing authorities (PHAs) that provides them the opportunity to design and test innovative, locally designed strategies that use Federal dollars more efficiently, help residents find employment and become self-sufficient, and increase housing choices for low-income families. MTW allows PHAs exemptions from many existing public housing and voucher rules and provides funding flexibility with how they use their Federal funds. PHAs in the MTW demonstration have pioneered a number of innovative policy interventions that have been proven to be successful at the local level, and subsequently rolled out to the rest of the country's PHAs. Currently, there are 126 MTW PHAs nationwide.

Monthly Resident's Meetings

Resident Meetings empower residents to voice their concerns, exercise their rights, and play a part in the decision-making process within their own community. Every Community Manager schedule and sponsors a monthly meeting for the residents of each individual community.

Family Self-Sufficiency

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

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

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

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



Housing Choice Voucher Program (s)

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

The HUD-VASH Program offers an opportunity for public housing authorities to partner with their local Veterans Administration Office to provide Section 8 vouchers for U.S. military veterans to find affordable rental housing. There are 70 participants in this program. LHA provides administrative services for the vouchers.

Mainstream vouchers are tenant-based vouchers that serve households that include a non-elderly person with a disability. There are 59 active families.

Emergency Housing Voucher (EHV) program provides a significant opportunity for LHA to develop collaborative partnerships and strategies that effectively address the needs of vulnerable populations in their communities. Through EHV, HUD provided 60 vouchers in order to assist individuals and families who are homeless, at-risk of homelessness, fleeing, or attempting to flee, domestic violence, dating violence, sexual assault, stalking, or human trafficking, or were recently homeless or have a high risk of housing instability.

The Foster Youth to Independence (FYI) initiative makes Housing Choice Voucher (HCV) assistance available to LHA in partnership with Public Child Welfare Agencies (PCWAs). Under FYI, LHAs provide housing assistance to 10 families as follow:

Youth at least 18 years and not more than 24 years of age (have not reached their 25th birthday) who left foster care, or will leave foster care within 90 days, in accordance with a transition plan described in Section 475(5)(H) of the Social Security Act and are homeless or are at risk of becoming homeless at age 16 or older.

As required by statute, an FYI voucher issued to such a youth may only be used to provide housing assistance for the youth for a maximum of 36 months.

In addition to providing up to 36 months of rental assistance, youth must be provided supportive services to assist the young person on their path to self-sufficiency.

Tenant Protection Vouchers (TPVs) are provided to low-income residents of project-based HUD-assisted housing when there is a change in the status of their assisted housing that will cause residents to lose their home. There are 99 families participating in the program.

Episcopal Apartments is the newly HUD assigned project to LHA under the Tenant Protection Program, there are 82 families participating in the program.



Community Activities

Resident Assurance Check in Program senior facilities like the Manor at West Bartow, the staff checks in with the residents to make sure they are safe.

Resident activities, computer labs, exercise rooms, holiday and special parties and activities, free of charge breakfast and lunch at the Manor at West Bartow and the Senior Building at the Renaissance community, health and nutrition classes, tutoring, financial counseling, and life safety training. Additionally, we offer literacy training, job training, health care, community picnics, newsletters, and a referral program for public services.

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

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

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

Resident Opportunity and Self Sufficiency (ROSS)

Elderly/Disabled Service Coordinator Program funds are used to hire a Service Coordinator to obtain supportive services for the elderly and person with disabilities residing in public housing. The program's objective is to help the resident population continue to live in place, independently, without having to move to more expensive assisted care environments. Service Coordinators are responsible for functions such as working with community service providers tailor services to the needs of eligible residents, establishing a system to monitor and evaluate serviced delivery and outcomes, and coordinating with other independent living programs.



LHA Transportation Services offers transportation services for elderly and disabled persons residing on LHA properties. Transportation is provided for doctor appointments, prescription pickups, shopping, attendance at ROSS and community events, and other services as needed and approved by LHA.

YouthBuild Program

At YouthBuild, young adults spend roughly half of their time advancing their formal education goals. These can include: working toward their high school diploma or its equivalent, numeracy and literacy skill-building, and hands-on learning, focused on livelihood preparation. In supportive, individualized learning environments, they gain the skills and obtain the certifications or credentials needed to pursue a diverse range of careers and livelihoods, apprenticeships, and postsecondary education.

SECRETARY'S REPORT

◀ June 2023

Secretary's Report
June 2023
DEVELOPMENT UPDATES

Twin Lakes Estates Phases I and II

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



Twin Lakes Estates Phase III

FHFC is expected to have its regular round of requests for low-income housing tax credits applications in the Fall. The Developer Partner will be submitting an application for the tax credits. They will also be requesting the Local Government Contribution designation from the Polk County Board of Commissioners or the City of Lakeland. The Local Government Contribution is a requirement in order to be eligible to submit an application for 9% tax credits. The Developer Partner will also submit a SAIL (State Apartment Incentive Loan) Program application. LHA will make a contribution of public housing funds and Section 8 Project-Based Vouchers to support the financial structure of the deal.

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

Secretary's Report

June 2023

Developer Partner is in the process of applying for 9% tax credits as a part of the Hurricane Disaster Area allocation.

West Lake Phase III Disposition and Demolition

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

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

All families have been relocated off-site. Due to illegal dumping, LHA has placed a fence around the property. LHA staff is reviewing the bid submittals received for the abatement and demolition of the old housing units. The contractor has been given a Notice to Proceed with demolition activities.

Renaissance at Washington Ridge

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

The new strategy is to submit an application for low-income housing tax credits via a 4% bond. The 4% bond will be combined with a RAD application that will provide project-based vouchers for the property. A consultant has been engaged to assist with the RAD application process as well as the tax credit application. If all continues to go well, we will be submitting the application in the Fall.

Carrington Place formerly known as Dakota Apartments

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

Secretary's Report

June 2023

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

Eddie Woodard Apartments



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

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

The Jacksonville Field Office is requesting additional information. The office also has a new Director that started in January. The staff is still compiling the requested information.

This property is now taking applications for future tenants. All applicants are approved by an outside third party on behalf of the Developer Partner, Housing Trust Group.

Polk County Partnership

Secretary's Report

June 2023

Staff has identified a site on Old Dixie Highway in Auburndale that will serve as the site for the affordable housing project with Polk County. The Partnership has submit a Contract To Purchase a 5-acre vacant lot at this location. The plan is to construct a 100-unit elderly facility.

10th Street Apartments

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

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

Resolution #22-1513 was presented to the Board at the Special Board meeting held on June 13, 2022. This resolution requested authorization for the Executive Director to sign all documents necessary to complete a financial closing for this project. The team has received a pricing estimate from the project's General Contractor for the cost of construction of the new housing units. We now need to complete the annexation process with the City of Lakeland. LHA and PCJ are also creating a list of the closing documents with help from our respective legal counsels. Staff are hopeful that we can complete all terms for the closing by the end of December 2023.

LHA is also partnering with Neighborhood Lending Partners to apply for additional federal funding to provide affordable housing opportunities for persons with household incomes at 50% AMI and below. NLP also wanted to partner with LHA on the Bartow CRA development project, but we were not selected as the selected developer. LHA and its partners are now looking for another location in unincorporated Polk County.

Move To Work

Staff continue to work on the Move To Work process with HUD. LHA will be converting to Module #2 which will help tenants to build and repair credit. Tenants that pay rent timely will receive a credit rating that is included with standard reports and help to improve their credit rating. They will also be

Secretary's Report

June 2023

allowed to participate in HUD Family Self-Sufficiency programs. Staff participate in training sessions with HUD staff on a minimum monthly basis. We also had a MS Teams meeting with Orlando Housing Authority about the Move to Work conversion process last month.

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

Activities that LHA is proposing for its tenants include the following:

- ❖ **Cost Savings**
 - Using Move to Work flexibility to leverage funds for future developments
 - Streamlining HUD processes
 - Risk-based inspections
 - Rent simplification
- ❖ **Self-Sufficiency**
 - Linking rental assistance with supportive services
 - Escrow accounts
 - Earned income exclusions
 - Increased case management services
 - Self-sufficiency requirements
- ❖ **Housing Choices**
 - Developing mixed income and tax credit properties
 - Landlord incentives
 - Foreclosure prevention, mortgage assistance and homeownership programs
 - Increasing the percentage of project-based vouchers
 - Continue public-private partnerships that provide opportunities for the development of additional affordable housing rental units

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

Family Self-Sufficiency

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

Secretary's Report

June 2023

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

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

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

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

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

The HUD-VASH Program offers an opportunity for public housing authorities to partner with their local Veterans Administration Office to provide Section 8 vouchers for U.S. military veterans to find affordable rental housing. There are 75 participants in this program. LHA provides administrative services for the vouchers.

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

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

Secretary's Report

June 2023

Community and Other Activities

LHA staff is preparing a new website for the agency. Commissioners may preview the website by visiting <https://FL011.azurewebsites.net>. The website shows the new layout for LHA and includes links to properties, Section 8, YouthBuild and other agency functions. Staff would like to include photos and brief bio for each commissioner on the webpage.

LHA continues to partner with the Elks Lounge #318 to provide fish fries at each of the senior properties. The Elks will be providing these services free of charge to residents of the LHA properties.

LHA has submitted another application for the Career Source Polk Best Places to Work award. If selected, this will be the third year in a row that LHA has received the award. Announcement of award winners will be made at the CSP Annual Meeting in August.

Respectfully submitted,

Benjamin Stevenson

Secretary

AFFORDABLE HOUSING REPORT

◀ Housing Report

◀ FSS and Resident Activities

◀ Youth Build Report

Affordable Housing Department

Board Report

June 2023

- **Public Housing (PH), Housing Choice Voucher (HCV), Family Self-Sufficiency (FSS), Resident Activities and West Lake Management Communities Reports**
 - Housing Communities
 1. West Lake (Under demolition)
 2. Cecil Gober
 3. John Wright Homes
 4. Carrington Place (Formerly known as Dakota Apartments)
 5. Renaissance/Washington Ridge
 6. Villas at Lake Bonnet
 7. Colton Meadow
 8. The Manor at West Bartow
 9. The Micro-Cottages at Williamstown
 10. Twin Lakes Estates Senior PHASE I and II
 11. Eddie Woodard (Under leasing)
 - Housing Choice Voucher Program
 1. Intake & Occupancy Report
 2. Housing Choice Voucher report
 - ROSS and Family Self-Sufficiency Programs Plus Resident Activities
 - Youth-Build of Lakeland
 - Total number of visitors for the month of May 2023: 767

Program type: **All Relevant Programs/PH/S8HCV/Updated:05/31/2023**

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

Race/Ethnicity

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

State vs County	White Only	Black/African American Only	Asian Only	White, American Indian/Alaska Native Only	White, Black/African American Only	White, Asian Only	Any Other Combination
FL State	40%	59%	0%	0%	0%	0%	1%
FL: Polk County	24%	74%	0%	0%	1%	0%	0%

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

State vs County	Hispanic or Latino	Non - Hispanic or Latino
FL State	28%	72%
FL: Polk County	18%	82%

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
05/31/2023	98%	6/08/2023

Housing Choice Voucher Program

Waiting Lists

Tenant-Based Waitlist

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

Project-Based Waitlist – The Manor at West Bartow

The Manor at West Bartow waiting list is continuously open.

Project-Based Waitlist – Villas at Lake Bonnet

The Villas at Lake Bonnet waiting list is continuously open.

Program Information

Port Outs

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

Port Ins

LHA currently has 9 active port ins for the current reporting month. Port-ins are participants that transferred from another housing agency that we are absorbing for HAP and administrative fees.

Lease-up & Movers

For the current reporting month, Lakeland Housing Authority issued 17 vouchers to movers. We received 18 Requests for Tenancy Approvals during the month. We processed 20 initial move-in and 9 port-ins, and 0 port outs were sent to another jurisdiction.

Active Clients

LHA is servicing 1,383 families on the Housing Choice Voucher program.

Program	Total Vouchers
• Regular Vouchers & Project Based Vouchers	1345
• Mainstream	57
• VASH	80
• Tenant Protection	99
• Port Out	6
• Port In	7
• Foster Youth	10
• EHV	53

EOP – End of Participation

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

Reason	Count
• Termination – Criminal	0
• Termination – Unreported income and/or family composition	0
• Left w/out notice	0
• No longer need S/8 Assistance and/or transfer to another program	1
• Deceased	0
• Landlord Eviction	0
• Lease and/or Program Violations non-curable	1
Total	2

PIC Reporting Percentage

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

Effective Date	HCV	Date Collected
05/31/2023	102.63%	6/08/2023

General information and activities for the month

- The Housing Choice Voucher Department processed 121 annual certifications and 61 interim certifications.
- The Inspections Unit conducted a total of 79 inspections.
- A total of 0 hearings were conducted.



Reports from the Communities

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

Item	Cecil Gober	John Wright	Carrington Place	Renaissance	Villas Lake Bonnet	Colton Meadow	Manor at West Bartow	Twin Lakes Estates I and II	Eddie Woodard	Williamstown
Occupancy	100%	99%	99%	99%	100%	100%	100%	99%	90%	99%
Down units due to modernization/Insurance	4 offline fire units								Under Pre-leasing activities	
Vacant units	0	1	2	3	0	0	0	3	92	1
Unit inspections	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	N/A	Yes
Building inspections	Yes	Yes	Yes	Yes	Yes	Yes	Yes	100%	N/A	Yes
Security issues (Insurance claims)	No	No	No	No	No	No	No	No	No	No
Newsletter distributed	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	N/A	Yes
Community Manager's Name	Vanessa C. Johnson	Vanessa C. Johnson	Vanessa C. Johnson	Vanessa C. Johnson	Gladys Delgado	Gladys Delgado	Patricia Blue	Jeannette Albino and Angela Johnson	Pamela Branagan	Vanessa C. Johnson

**Family Self-Sufficiency
FSS Program Statistics**

<u>Programs</u>	<u>Mandatory</u>	<u>Enrolled Families</u>	<u>Participants with Escrow</u>	<u>% With Escrow</u>
<u>FSS Section 8 (HCV)</u>	<u>20</u>	<u>186</u>	<u>46</u>	<u>25%</u>
<u>FSS Public Housing</u>	<u>50</u>	<u>90</u>	<u>41</u>	<u>46%</u>

<u>FSS Public Housing – Renaissance</u>	<u>50</u>	<u>27</u>	<u>12</u>	<u>44%</u>
---	-----------	-----------	-----------	------------

Escrow Balances

<u>Programs</u>	<u>Escrow Balances</u>	<u>Enrolled Families</u>	<u>Participants with Escrow</u>	<u>% With Escrow</u>
<u>FSS Section 8 (HCV)</u>	<u>\$232,071</u>	<u>186</u>	<u>46</u>	<u>25</u>
<u>FSS Public Housing</u>	<u>\$76,607</u>	<u>45</u>	<u>20</u>	<u>52%</u>
<u>FSS Public Housing – Renaissance</u>	<u>\$40,118</u>	<u>27</u>	<u>12</u>	<u>44%</u>

Escrow Balances

- The balance of the Section 8 FSS escrow is \$232,071 and Public Housing \$116,074

Recruiting

- **70 Prospective persons are on the FSS Waiting List**

Housing Choice Voucher Program (Section 8):

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

(HCV) Termination/Forfeiture/Transfer/Disbursement:

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

COMMUNITY NETWORKING

Agency Connection Network Meeting every Wednesday via Zoom Monthly Meeting. This partner meeting will be held on the first - 1st Wednesday of every month. The LHA will join Homeless Coalition of Polk County monthly meeting every third - 3rd Wednesday. With the networking opportunity as mentioned, the LHA – FSS will coordinate our monthly meeting with community partner to develop the FSS Program Coordinating Committee (PCC).

- Aurelia McGruder – Life Planning
- Oria Acebal – IRS - Tax Preparation – LHA VITA Site – Tax Services
- Von McGriff -Tutoring Solutions,LLC–Tutoring for Elementary/Middle High School Students
- Polk County School District – (ACT/SAT, Collegiate Guidelines)
- Polk State College – Athletic Guidelines
- Polk County School District – Terri Laster
- Impowered Minds – Jason Glanton
- Polk County Career Source
- Agency Connection Network

FSS PROGRAM COORDINATING COMMITTEE

Program Coordinating Committee (PCC) meeting has been canceled until further notice due to the coordination of New FSS Final Rule. However, outreach and recruitment are forthcoming to redevelop the Program Coordinating Committee. The new LHA FSS communication pattern will be developed for a hybrid/virtual meeting committee. An update of the community partners will be forthcoming. Initially, the PCC Meeting plans are being considered for 10-12 partners.

FAMILY SELF SUFFICIENCY – SERVICES and ACTIVITIES

- Volunteer Tax Service Assistance Program (VITA) – Through April 18, 2023 Saturdays

- ACT/SAT- -Tutoring Solution, LLC - 9-12 High School Students – March 29, 2023 for K5-12th Grades at Twin Lakes – Assessment for Tutoring
- FSS Workshop – Financial Education and Employability Skills

Respectfully,

Carlos R. Pizarro An

Carlos R. Pizarro An, Senior Vice-President



ADMINISTRATION REPORT

◀ **Finance**

◀ **Contracting**

◀ **Development**

◀ **YouthBuild**



TO: Lakeland Housing Authority Board of Commissioners

FROM: Valerie A. Turner, VP of Administration

DATE: June 14, 2023

RE: May 2023 Financial Statements

I have attached the Statements of Operations, Balance Sheets and Cash Flows for periods ending May 31, 2023 for the following entities:

1. Central Office Cost Center (COCC)
2. Housing Choice Voucher Program (Section 8)
3. Public Housing Program (AMP 1)
4. Dakota Park Limited Partnership, LLLP (AMP 2)
5. Renaissance at Washington Ridge, LTD., LLLP (AMP 3)
6. Colton Meadow, LLLP
7. Bonnet Shores, LLLP
8. West Bartow Partnership, LTD., LLLP
9. Reserved for Hampton Hills (AMP 4)
10. YouthBuild
11. Williamstown, LLLP (AMP 5)

Note that I attached the April 2023 financial statements for the entity listed below.

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

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

Valerie A. Turner

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



Monthly Statement of Operations Narrative Summary Report

RE: For the current month and five (5) months (Year to Date) ending May 31, 2023

Summary Report by Program and/or Property (Partnership)

1. Central Office Cost Center (COCC):
COCC has a Net Operating Income (NOI) of $-\$76,650$ for the year-to-date.
2. Section 8 Housing Choice Voucher (HCV) Program:
HCV has a NOI of $-\$75,097$ for Program Administration and $\$167,818$ for Housing Assistance Payment (HAP) for the year.
3. Public Housing (AMP 1 - John Wright Homes and Cecil Gober Villas):
NOI is $-\$187,581$ for the year.
4. Dakota Park Limited Partnership, LLLP d/b/a Carrington Place (AMP 2): NOI is $\$3,371$ for the year.
5. Renaissance at Washington Ridge LTD., LLLP (AMP 3): NOI is $\$15,831$ for year-to-date.
6. Colton Meadow, LLLP:
The NOI for Colton Meadow is $\$59,949$ for the year.
7. Bonnet Shores, LLLP:
Villas at Lake Bonnet has a NOI of $\$33,951$ for the year.
8. West Bartow Partnership, LTD, LLLP:
The property has a NOI of $\$55,711$ for the year.
9. Hampton Hills (AMP 4):
This item number is reserved for the former AMP.
10. YouthBuild:
YouthBuild has an NOI of $-\$8,443$ for the year to date.
11. Williamstown, LLLP (AMP 5):
The property has a NOI of $\$51,508$ for the year-to-date.





12. West Lake 1, LTD (AMP 6):
The property has a NOI of \$235,555.

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

LAKELAND HOUSING AUTHORITY (FL011) Affordable Housing Portfolio				
Item #	Property #	Name	NOI Before Depreciation	NOI Prior Period
			May 2023	April 2023
1	96	Central Office Cost Center (COCC)	-\$76,650	-\$16,306
2	80	Housing Choice Voucher (HCV) Administration	-\$75,097	-\$46,914
		HCV Housing Assistance Payment (HAP)	\$167,818	\$11,831
3	10	Public Housing General (AMP 1) – WestLake/Cecil Gober Villas/John Wright Homes *On 5/31/2023, HUD announced a QC Submission for 2023 Operating Subsidy. Training occurred the follow day. QC Submissions were due on 6/1/2023. Staff transmitted the QC Submissions for AMPs 1-3 and 5-7 by the 6/1/2023 Deadline. Jacksonville Field Office approved the submission on 6/13/2023. The submission is now under review by HUD Headquarters.	-\$187,581	-\$128,575
4	16	Dakota Park Limited Partnership, LLLP (AMP 2) d.b.a. Carrington Place	\$3,371	-\$446
5	17	Renaissance at Washington Ridge, Ltd., LLLP (AMP 3)	\$15,831	-\$27,276
6	56	Colton Meadow, LLLP	\$59,949	\$54,566
7	57	Bonnet Shores, LLLP	\$33,951	\$22,749
8	62	West Bartow Partnership, Ltd., LLLP	\$55,711	\$43,674
9	12	Hampton Hills (AMP 4)	Reserved	Reserved
10	49	YouthBuild-Lakeland	-\$8,443	-\$33,852
11	99	Williamstown, LLLP (AMP 5)	\$51,508	\$12,862
12	100	West Lake 1, LTD (AMP 6)	\$235,555	\$167,629

Conclusion: Seven (7) of the eleven (11) properties continue to have positive Net Operating Income (NOI). Four (4) properties have negative NOI.





Central Office Cost Center: Receive its second installment of administrative fees from HUD in April 2023 as planned.

Public Housing-General (AMP1): This property started the year with negative NOI. Two factors that affected the viability of this AMP are the following:

- The AMP only consists of 57 units now that WestLake Apartments is no longer a part of this Asset Management Property.
- Fire damaged Building #21 at Cecil Gober Villas consist of four (4) senior apartments. Department of Housing and Urban Development (HUD) approved for these units to be offline, but no income is being generated by these units while offline.

Staff continues to investigate mechanisms for improving the viability of this AMP via either HUD's Rental Assistance Demonstration (RAD) Program or LHA's Move-To-Work (MTW) Annual Plan.

YouthBuild-Lakeland: This is a reimbursable grant; thus, the program is not set up to have cash-on-hand or make a profit. Accordingly, this program is expected to have negative NOI.



**Lakeland Housing Authority
Central Office Cost Center
Statement of Operations
For the Current and Five Months Ending May 31, 2023**

	Current Month				Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance	Actual	Budget	\$ Variance	% Variance	
Other Tenant Income	750	1,000	(250.00)	-25.00%	3,750	5,000	(1,250)	-25.00%	12,000
Public Housing, Sec 8 and Other Mgmt. Income	40,344	48,248	(7,904)	-16.38%	211,951	241,240	(29,289)	-12.14%	578,976
Government Subsidy	-	-	-		-	-	-		
Other Income	38,671	19,984	18,687	93.51%	193,875	99,920	93,955	94.03%	239,808
Grants Salary Cont.(YB-Director)	826	826	-	0.00%	4,128	4,128	-	0.00%	9,908
Total Revenue	80,591	70,058	10,533	15.03%	413,704	350,288	63,416	18.10%	840,692
Administrative Expenses	137,589	68,197	69,392	101.75%	480,476	340,986	139,491	40.91%	818,366
Tenant Services	-	-	-		-	-	-		-
Utility Expense	-	-	-		-	-	-		-
Maintenance Expense	3,247	2,075	1,172	56.46%	6,470	10,375	(3,905)	-37.64%	24,900
General Expenses	645	584	61	10.46%	2,982	2,921	61	2.09%	7,010
Financing Expenses	34	66	(32)	-48.76%	425	331	95	28.69%	793
Total Expense before depreciation	141,515	70,922	70,592	99.53%	490,354	354,612	135,742	38.28%	851,069
Operating Income (Loss) before Depreciation	(60,924)	(865)	(60,059)	(1)	(76,650)	(4,324)	(72,326)	(0)	(10,377)
Depreciation/Amortization	3,580	3,580	-		17,900	17,900	(0)		42,961
Intra-Funds Transfer In/Out	-	-	-		-	-	-		-
Total Expense	145,095	74,503	70,592		508,254	372,513	135,742		894,030
Net Operating Income (Loss)	(64,504)	(4,445)	(60,059)		(94,550)	(22,224)	(72,326)		(53,338)

Comments

- 1 Fees from Public Housing and Section 8 Administration continue to be less than anticipated but are consistent with prior months.**
- 2 Variance in Administrative Expense is costs associated with travel and training. It also includes background checks and drug testing for new hires.**
- 3 General expense variance is due to purchase of electrical and janitorial supplies.**
- 4 Variance is interest paid on the short-term lease with Enterprise for the LHA fleet.**

**Lakeland Housing Authority
Central Office Cost Center
Balance Sheet
as of May 31, 2023**

ASSETS		LIABILITIES & EQUITY	
Unrestricted Cash		LIABILITIES	
Cash Operating 1	165,332.05	CURRENT LIABILITIES	
Cash-Payroll	<u>80,811.95</u>	A/P Vendors and Contractors	9,800.95
Total Unrestricted Cash	<u>246,144.00</u>	Misc Payroll Withholdings	46.16
TOTAL CASH	246,144.00	Workers Compensation	20,007.47
Cash - Vending	3,116.05	401 Plan Payable	10,940.68
Cleared Interfund Account	-58,952.45	457 Plan Payable	2,961.55
Due from Public Housing General	41,289.73	Aflac Payable	-1,981.90
A/R - ROSS/HUD	2,900.04	Health Insurance Payable	12,575.05
Due from West Lake Management, LLC	-3,004.40	Other Current Liabilities	65,458.31
A/R - Youthbuild DOL	22,188.63	Lease payable-Short Term	-115,611.40
A/R - Capital Fund Grants/HUD	151,569.44	Accrued Payroll & Payroll Taxes	14,039.88
Due From Twin Lakes I	1,709.40	Due to Polk County Housing Dev.	315,837.78
Due From Twin Lakes II	1,295.00	Due to LPHC General	50,000.00
		Due to Development	212,500.00
		Due to Magnolia Pointe	60,000.00
		Due to Polk County Developers, Inc.	-62,527.75
		Due to Development	212,500.00
		Accrued Compensated Absences-Curre	<u>27,206.58</u>
TOTAL: DUE FROM	<u>217,947.84</u>	TOTAL CURRENT LIABILITIES	621,253.36
TOTAL ACCOUNTS AND NOTES RECEIVABLE	162,111.44		
		NONCURRENT LIABILITIES	
OTHER CURRENT ASSETS		Accrued Compensated Absences-LT	50,526.48
Prepaid Insurance	3,149.81	Lease Payable	<u>146,755.15</u>
TOTAL OTHER CURRENT ASSETS	<u>3,149.81</u>	TOTAL NONCURRENT LIABILITIES	197,281.63
TOTAL CURRENT ASSETS	411,405.25	TOTAL LIABILITIES	<u>818,534.99</u>
NONCURRENT ASSETS		EQUITY	
FIXED ASSETS		CONTRIBUTED CAPITAL	
Furniture & Fixtures	32,301.60	Donations	<u>-2,500.00</u>
Furn, Fixt, & Equip	24,482.83	TOTAL CONTRIBUTED CAPITAL	-2,500.00
Accum Depreciation- Misc FF&E	-45,584.95		
Intangible Assets	0.00	RETAINED EARNINGS	
Lease-Right of Use Asset	235,523.00	Retained Earnings-Unrestricted Net As	<u>-291,392.15</u>
Lease Amortization	<u>133,484.89</u>	TOTAL RETAINED EARNINGS:	-291,392.15
TOTAL FIXED ASSETS (NET)	113,237.59		
TOTAL NONCURRENT ASSETS	113,237.59	TOTAL EQUITY	<u>-293,892.15</u>
TOTAL ASSETS	<u>524,642.84</u>	TOTAL LIABILITIES AND EQUITY	<u>524,642.84</u>

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

For the Current and Five Months Ending May 31, 2023

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	99,197.97	165,332.05	66,134.08
Cash-Payroll	63,497.36	80,811.95	17,314.59
Cash Operating 3	0.00	0.00	0.00
Negative Cash LHA Mas	0.00	0.00	0.00
Negative Cash COCC Ma	0.00	0.00	0.00
Cash - Vending	3,116.05	3,116.05	0.00
Total Cash	165,811.38	249,260.05	83,448.67
Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	-11,200.78	165,332.05	176,532.83
Cash-Payroll	40,904.14	80,811.95	39,907.81
Cash Operating 3	0.00	0.00	0.00
Negative Cash LHA Mas	0.00	0.00	0.00
Negative Cash COCC Ma	0.00	0.00	0.00
Cash - Vending	3,116.05	3,116.05	0.00
Total Cash	32,819.41	249,260.05	216,440.64

Lakeland Housing Authority
Section 8 Housing Choice Voucher Program
Statement of Operations - Program Administration
For the Current and Five Months Ending May 31, 2023

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$Variance	% Variance	
Section 8 Admin Grant Revenue/Port Revenue	94,563	89,774	4,789	5.33%		506,611	448,870	57,741	12.86%	1,077,288
Other Income	136	1,750	(1,614)	-92.21%		178	8,750	(8,572)	-97.97%	21,000
Total Revenue	94,699	91,524	3,175	3.47%		506,788	457,620	49,168	10.74%	1,098,288
Administrative Expenses	113,155	89,654	23,501	26.21%	7	561,391	448,270	113,122	25.24%	1,075,848
Tenant Services	6,000	-	6,000	0.00%		6,000	-	6,000	-	-
Utilities	-	-	-	0.00%		-	-	-	-	-
Maintenance Expense	4,071	591	3,479	588.28%	5	10,313	2,957	7,356	248.78%	7,097
General Expenses (Insurance, etc.)	890	645	245	37.93%	6	4,180	3,226	954	29.59%	7,742
HAP & URP Expenses - Port in Payments	-	-	-	0.00%		-	-	-	0.00%	-
Total Expense before Depreciation	124,116	90,891	33,225	36.56%		581,885	454,453	127,432	28.04%	1,090,686
Operating Income (Loss) before Depreciation	(29,417)	633	(30,050)			(75,097)	3,167	(78,264)		7,602
Depreciation	267	267	-	0.00%		1,335	1,335	(0)	0.00%	3,204
Prior Period adjustment	-	-	-			-	-	-		-
Transfer In/Out	-	-	-			-	-	-		-
Total Expense	124,383	91,158	33,225	36.45%		583,220	455,788	127,432	27.96%	1,093,891
Net Operating Income (Loss)	(29,684)	366	(30,050)			(76,432)	1,832	(78,264)		4,397

Lakeland Housing Authority
Section 8 Housing Choice Voucher Program
Statement of Operations - Housing Assistance Payments (HAP)
For the Current and Five Months Ending May 31, 2023

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$Variance	% Variance	
Section 8 HAP Grant Revenue	1,438,814	1,133,268	305,546	26.96%	1	6,489,793	5,666,340	823,453	14.53%	13,599,216
Other income	-	575	(439)	0.00%		-	2,875	(2,875)	0.00%	6,900
Total Revenue	1,438,814	1,133,843	305,107	26.91%		6,489,793	5,669,215	820,578	14.47%	13,606,116
Housing Assistance Payments	1,203,002	1,077,432	125,570	11.65%		6,017,316	5,387,160	630,156	11.70%	12,929,184
Tenant Utility Reimbursement	20,734	24,617	(3,883)	-15.77%	2	108,318	123,085	(14,767)	-12.00%	295,404
Port Out HAP Payments	51,237	23,852	27,385	114.81%	3	158,071	119,260	38,811	32.54%	286,224
FSS Escrow Payments	7,854	7,942	(88)	-1.11%	4	38,277	39,710	(1,433)	-3.61%	95,304
FSS Forfeitures & Adjustments	-	-	-			(8)	-	(8)		-
Program Expenses Before Depreciation	1,282,827	1,133,843	148,984	13.14%		6,321,974	5,669,215	652,759	11.51%	13,606,116
Program Income (Loss) before Depreciation	155,987	-	156,123	0		167,818	-	167,818	0	-
Total Expense	1,282,827	1,133,843	148,984	13.14%		6,321,974	5,669,215	652,759	11.51%	13,606,116
Net Operating Income (Loss)	155,987	-	156,123			167,818	-	167,818	0	-
	126,303.23					91,386.36				

Comments

- | | |
|---|---|
| <p>Administration:</p> <p>Administration:</p> <p>Administration/HAP Program:</p> | <p>1 HAP revenue received continues to be higher than amounts budgeted.</p> <p>2 Costs associated with tenant utility reimbursement are lower than budgeted. The payments are based on utility allowances.</p> <p>3 Port-out activity is based on actual activity and is susceptible to monthly fluctuations.</p> <p>4 Variance in FSS escrow payments reflects current program participation.</p> <p>5 Variance is due to vehicle lease, storage fees, and other miscellaneous expenses.</p> <p>6 Variance in General Expenses is costs associated with the auto insurance.</p> <p>7 The variance in administrative expense is travel and training for HCV employees.</p> |
|---|---|

Lakeland Housing Authority
Section 8 Housing Choice Voucher Program
Balance Sheet
as of May 31, 2023

ASSETS

Unrestricted Cash	
Cash Operating 1	3,766.48
Cash Operating 2B	56,707.28
EHV Admin Cash Account	39,150.60
Total Unrestricted Cash	<u>-62,661.60</u>

Restricted Cash	
Cash Restricted - FSS Escrow	289,102.33
Total Restricted Cash	289,102.33

TOTAL CASH	<u>226,440.73</u>
------------	-------------------

ACCOUNTS AND NOTES RECEIVABLE

A/R-Tenants/Vendors	411,031.81
Allowance for Doubtful Accounts-Tenants/Venc	-250,141.92
TOTAL: AR	160,889.89
Allowance for Doubtful Accounts-Aff. Hsg. Sub	-4,550.48
Due from Section 8 Emergency Housing	59,604.00
Due from Section 8 Fair Share Voucher	-40,939.00

TOTAL: DUE FROM	<u>-40,939.00</u>
-----------------	-------------------

TOTAL ACCOUNTS AND NOTES RECEIVABLE	<u>156,793.38</u>
-------------------------------------	-------------------

OTHER CURRENT ASSETS

Prepaid Insurance	2,144.84
Prepaid Software Licenses	3,833.71
S8 EHV Tenant Security Deposit	55,971.45
TOTAL OTHER CURRENT ASSETS	<u>61,950.00</u>

TOTAL CURRENT ASSETS	<u>445,184.11</u>
----------------------	-------------------

NONCURRENT ASSETS

FIXED ASSETS

Automobiles/Vehicles	15,900.00
Furniture & Fixtures	29,333.07
Accum Depreciation- Misc FF&E	-44,500.05
Intangible Assets	0.00
TOTAL FIXED ASSETS (NET)	<u>733.02</u>

Non-Dwelling Equipment	<u>0.00</u>
TOTAL NONCURRENT ASSETS	<u>3,139.02</u>

TOTAL ASSETS	<u>448,323.13</u>
--------------	-------------------

LIABILITIES & EQUITY

CURRENT LIABILITIES

A/P Vendors and Contractors	-294,201.28
Accrued Payroll & Payroll Taxes	14,329.32
Due to Central Office Cost Center	45.16
State of FL Unclaimed Funds	20,932.76
Accrued Compensated Absences-Curr	7,038.23
Deferred Revenue	534.30
Deferred Revenue EHV	56,025.60

TOTAL CURRENT LIABILITIES	<u>-173,462.12</u>
---------------------------	--------------------

NONCURRENT LIABILITIES

Accrued Compensated Absences-LT	13,071.00
FSS Due to Tenant Long Term	289,099.12
TOTAL NONCURRENT LIABILITIES	<u>302,170.12</u>

TOTAL LIABILITIES	<u>128,708.00</u>
-------------------	-------------------

EQUITY

RETAINED EARNINGS

Retained Earnings-Unrestricted Net A	319,615.13
TOTAL RETAINED EARNINGS:	<u>319,615.13</u>

TOTAL EQUITY	<u>319,615.13</u>
--------------	-------------------

TOTAL LIABILITIES AND EQUITY	<u>448,323.13</u>
------------------------------	-------------------

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

For the Current and Five Months Ending May 31, 2023

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	8,132.95	3,766.48	-4,366.47
Cash-Payroll	-138,732.17	-162,285.96	-23,553.79
Cash Operating 2	0.00	0.00	0.00
Cash Operating 2B	-42,777.68	56,707.28	99,484.96
Cash Operating 3	0.00	0.00	0.00
Negative Cash LHA Master	0.00	0.00	0.00
Negative Cash S8	0.00	0.00	0.00
TD Sec8 Voucher 2	0.00	0.00	0.00
EHV Admin Account	0.00	0.00	0.00
EHV Admin Cash Account	42,330.60	39,150.60	-3,180.00
Cash Restricted - FSS Escrow	278,936.16	289,102.33	10,166.17
CARES ACT Restricted Cash	0.00	0.00	0.00
Accrued FSS Escrow	0.00	0.00	0.00
Total Cash	147,889.86	226,440.73	78,550.87

Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	2,327.95	3,766.48	1,438.53
Cash-Payroll	-53,042.77	-162,285.96	-109,243.19
Cash Operating 2	0.00	0.00	0.00
Cash Operating 2B	22,776.02	56,707.28	33,931.26
Cash Operating 3	0.00	0.00	0.00
Negative Cash LHA Master	0.00	0.00	0.00
Negative Cash S8	0.00	0.00	0.00
TD Sec8 Voucher 2	0.00	0.00	0.00
EHV Admin Account	0.00	0.00	0.00
EHV Admin Cash Account	47,115.60	39,150.60	-7,965.00
Cash Restricted - FSS Escrow	256,684.84	289,102.33	32,417.49
CARES ACT Restricted Cash	0.00	0.00	0.00
Accrued FSS Escrow	0.00	0.00	0.00
Total Cash	275,861.64	226,440.73	-49,420.91

**Lakeland Housing Authority
Public Housing (AMP 1)
Statement of Operations
For the Current and Five Months Ended May 31, 2023**

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Rental Income	13,697	13,660	37	0.27%	1	70,969	68,300	2,669	3.91%	163,920
Other Tenant Income	-	425	(425)	-100.00%		-	2,125	(2,125)	-100.00%	5,100
Government Subsidy Income	12,162	48,214	(36,052)	-74.77%	2	129,447	241,068	(111,621)	-46.30%	578,563
Interest Income Restricted	9,130	9,140	(10)	-0.11%		45,649	45,699	(50)	-0.11%	109,677
Other Income	-	-	-			-	-	-		
Total Revenue	34,989	71,438	(36,450)	-51.02%		246,065	357,192	(111,127)	-31.11%	857,260
Administrative Expenses	48,198	29,705	18,493	62.26%	4	234,604	148,525	86,079	57.96%	356,459
Tenant Services Expenses	160	325	(165)	-50.77%	3	160	1,625	(1,465)	-90.15%	3,900
Utility Expense	11,168	12,010	(842)	-7.01%	3	52,419	60,051	(7,632)	-12.71%	144,123
Maintenance and Development Expenses	24,960	22,506	2,455	10.91%	3	97,164	112,528	(15,363)	-13.65%	270,067
General Expenses	7,959	5,331	2,628	49.30%	5	39,355	26,654	12,700	47.65%	63,971
Housing Assistance Payments	1,549	1,562	(13)	-0.81%		9,944	7,808	2,136	27.35%	18,740
Finance Expense	-	-	-			-	-	-		
Operating expense before Depreciation	93,995	71,438	22,556	31.57%		433,646	357,192	76,454	21.40%	857,260
Net Operating Income (Loss)	(59,006)	-	(59,006)			(187,581)	-	(187,581)		-
Depreciation	8,330	8,330	0	0.00%		41,649	41,649	(0)	0.00%	99,958
Capital Replacement Items	-	-	-	0		-	-	-		
Transfer Out	-	-	-			-	-	-		
Intra-Funds Transfer In	(18,099)	-	(18,099)			(90,497)	-	(90,497)		
Total Expenses	84,225	79,768	4,457	18		384,798	398,841	(14,043)	(28)	957,218
Net Income (Loss)	(49,236)	(8,330)	(40,906)	(18)		(138,733)	(41,649)	(97,084)	28	(99,958)

Comments

- 1 Property consists of 57 public housing units (John Wright and Cecil Gober Villas). Rental income is consistent with amounts budgeted.**
- 2 The variance is now 75% less than budgeted. On 5/31/2023, HUD announced a QC submission. Training started the next day. QC submissions due on 6/1/2023. LHA resubmitted on 6/1/2023. JFO approved on 6/13/2023. Now it is under review by Headquarters.**
- 3 Variance reflects expenses being less than or comparable to the budget.**
- 4 The difference for the year is primarily due to traveling and training of Public Housing staff on HUD's NSPIRE software.**
- 5 Variance is due to costs associated with annual renewal of insurance policies which consisted of property, crime, liability, and cyber.**

**Lakeland Housing Authority
Public Housing (AMP 1)
Balance Sheet
as of May 31, 2023**

ASSETS

CASH

Unrestricted Cash	
Cash Operating 1	87,352.86
Cash-Payroll	36,693.92
Petty Cash	500.00
Petty Cash Public Housing	300.00
Total Unrestricted Cash	<u>124,846.78</u>
Restricted Cash	
Cash Restricted-Security Deposits	18,157.70
Cash Restricted - FSS Escrow	75,192.65
Total Restricted Cash	<u>93,350.35</u>
Clearing	<u>0.00</u>
TOTAL CASH	<u>218,197.13</u>

ACCOUNTS AND NOTES RECEIVABLE

A/R-Tenants/Vendors	15,504.04
Allowance for Doubtful Accounts-Tenants/v	-8,391.91
AR-TPA/Fraud Recovery	0.00
TOTAL: AR	<u>7,112.13</u>
Waste Deposit	547.00
Cleared Interfund Account	58,952.45
A/R - ROSS/HUD	32,806.30
Due from Arbor Manor LTD	190.95
A/R - Capital Fund Grants/HUD	-344,982.97
Due From FSS	73,440.03
TOTAL: DUE FROM	<u>-237,998.69</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	789,532.21
TOTAL ACCOUNTS AND NOTES RECEIVABLE	<u>2,381,320.10</u>

OTHER CURRENT ASSETS

Investments-Unrestricted	38,346.00
Eviction Deposit Acct.	1,000.00
Prepaid Insurance	50,603.14
Prepaid Software Licenses	4,284.72
Insurance Deposit	37,400.00
Utility Deposit - Electric	2,600.00
TOTAL OTHER CURRENT ASSETS	<u>134,233.86</u>
TOTAL CURRENT ASSETS	<u>2,733,751.09</u>

NONCURRENT ASSETS

FIXED ASSETS

Land	1,466,869.23
Buildings	388,223.77
Machinery & Equipment	6,687.73
Automobiles/Vehicles	124,883.93
Furniture & Fixtures	3,402.00
Site Improvement-Infrastructure	582,079.00
Construction In Progress	56,576.45
Accum Depreciation-Buildings	-10,027,498.33
Accum Depreciation- Misc FF&E	-709,736.10
Accum Depreciation-Infrastructure	-582,079.00
Intangible Assets	
TOTAL FIXED ASSETS (NET)	<u>-8,690,591.32</u>
Fees & Costs - Architect & Engineering	72,255.82
Site Improvement	4,064,767.49
Dwelling Structures	5,154,722.42
Dwelling Equipment	26,717.87
Non-Dwelling Structures	679,307.53
Non-Dwelling Equipment	737,435.65
TOTAL NONCURRENT ASSETS	<u>2,044,615.46</u>
TOTAL ASSETS	<u>4,778,366.55</u>

LIABILITIES & EQUITY

LIABILITIES

CURRENT LIABILITIES

A/P Vendors and Contractors	26,134.27
Tenant Security Deposits	17,700.00
Security Deposit Clearing Account	709.28
Security Deposit-Pet	1,200.00
Accrued Payroll & Payroll Taxes	4,821.33
Accrued Audit Fees	-15,984.25
Accrued audit fees - LHA	32,868.91
Due to Federal Master	-26.71
Due to Polk County Housing Dev.	30,500.00
Due to Hampton Hills	57,497.99
Due to Magnolia Pointe Sales	95,000.00
Due to Central Office Cost Center	25,792.78
Hampton Hills Subsidy Payable	0.01
Twin Lake I Subsidy Payable	16,303.00
Twin Lake II Subsidy Payable	36,698.00
Resident Participation Funds - LHA	-514.01
Tenant Prepaid Rents	<u>1,519.76</u>
TOTAL CURRENT LIABILITIES	<u>333,104.69</u>

NONCURRENT LIABILITIES

Accrued Compensated Absences-LT	5,356.63
FSS Due to Tenant Long Term	75,192.65
Notes Payable-LT	<u>303,000.00</u>
TOTAL NONCURRENT LIABILITIES	<u>383,549.28</u>

TOTAL LIABILITIES

716,653.97

EQUITY

RETAINED EARNINGS

Invested in Capital Assets-Net of Debt	5,668,053.00
Retained Earnings-Unrestricted Net As	<u>-1,606,169.43</u>
TOTAL RETAINED EARNINGS:	<u>4,061,883.57</u>

TOTAL EQUITY

4,061,883.57

TOTAL LIABILITIES AND EQUITY

4,778,537.54

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

For the Current and Five Months Ended May 31, 2023

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	282,340.08	87,352.86	-194,987.22
Cash-Payroll	19,734.01	36,693.92	16,959.91
Cash Operating 2	0.00	0.00	0.00
Negative Cash LHA Master	0.00	0.00	0.00
Cash Restricted-Security Deposits	18,157.70	18,157.70	0.00
Cash Restricted - FSS Escrow	73,708.74	75,192.65	1,483.91
Cash - Vending	0.00	0.00	0.00
Accrued FSS Escrow	0.00	0.00	0.00
Total Cash	393,940.53	217,397.13	-176,543.40

Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	77,941.79	87,352.86	9,411.07
Cash-Payroll	23,430.11	36,693.92	13,263.81
Cash Operating 2	0.00	0.00	0.00
Negative Cash LHA Master	0.00	0.00	0.00
Cash Restricted-Security Deposits	16,957.70	18,157.70	1,200.00
Cash Restricted - FSS Escrow	65,934.16	75,192.65	9,258.49
Cash - Vending	0.00	0.00	0.00
Accrued FSS Escrow	0.00	0.00	0.00
Total Cash	184,263.76	217,397.13	33,133.37

**Lakeland Housing Authority
Dakota Park Limited Partnership, LLLP
d/b/a Carrington Place
Statement of Operations
For the Current and Five Months Ending May 31, 2023**

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Rental Income	14,232	9,525	4,707	49.42%	1	68,839	47,625	21,214	44.54%	114,300
Other Tenant Income	-	510	(510)	-100.00%	2	40	2,550	(2,510)	-98.43%	6,120
Government Subsidy	15,230	10,867	4,363	40.15%	3	53,870	54,335	(465)	-0.86%	130,404
Other Income	-	20	(20)	-100.00%		38	100	(62)	-61.99%	240
Total Revenue	29,462	20,922	8,540	40.82%		122,787	104,610	18,177	17.38%	251,064
Administrative Expenses	8,597	8,424	173	2.05%		43,928	42,120	1,808	4.29%	101,088
Tenant Services Expense	91	36	55	153.59%	4	91	180	(89)	-49.28%	432
Utility Expense	1,796	1,801	(4)	-0.25%	5	9,901	9,003	898	9.98%	21,607
Maintenance Expense	10,221	7,491	2,730	36.45%	6	42,480	37,454	5,026	13.42%	89,889
General Expenses	3,480	2,709	771	28.46%	8	17,400	13,545	3,854	28.46%	32,509
Housing Assistance Payments	1,460	300	1,160	386.67%	7	5,616	1,500	4,116	274.40%	3,600
Financing Expenses	-	-	-			-	-	-		
Operating Expenses before Depreciation	25,645	20,760	4,885	23.53%		119,416	103,802	15,614	15.04%	249,125
Net Operating Income (Loss)	3,817	162	3,655	2262.48%		3,371	808	2,563	317.25%	1,939
Depreciation & Amortization	2,114	2,357	(243)	-10.32%		10,569	11,785	(1,217)	-10.32%	28,285
Capital Replacement Items	-	7,800	(7,800)	-100.00%		-	39,000	(39,000)	-100.00%	93,600
Reimburse Replacement Reserves	-	(7,800)	7,800	-100.00%		-	(39,000)	39,000	-100.00%	(93,600)
Total Expense	27,759	23,118	4,641	20.08%		129,985	115,588	14,398	12.46%	277,410
Net Income (Loss)	1,703	(2,196)	3,899	-177.57%		(7,198)	(10,978)	3,780	-34.43%	(26,346)

Comments

- 1 Consists of 20 Low Income and 20 Tax Credit apartment units. Overall rental income is higher than budgeted. The increase is due to a gain to lease from Section 8.**
- 2 Variance reflects timely payment of rents and residents causing less damages to their units.**
- 3 Variance in Government Subsidy is consistent with amounts budgeted.**
- 4 Although costs associated with after-school programs were higher than budgeted for the period, it is still less than the overall anticipated cost for the year.**
- 5 The costs for utilities were higher than budgeted due to garbage removal and electricity.**
- 6 Variance in Maintenance Expense is due to replacement of the termite bond and installation of new surveillance equipment.**
- 7 Variance in HAP payments is tenant utility reimbursement. Amounts paid are based on the utility allowances for Lakeland, Polk County, Florida.**
- 8 Variance in General Expenses is due to annual renewal of the general liability and auto policies.**

**Lakeland Housing Authority
Dakota Park Limited Partnership, LLLP
d/b/a Carrington Place
Balance Sheet
as of May 31, 2023**

ASSETS

Unrestricted Cash	
Cash Operating 1	19,526.93
Cash-Payroll	10,619.46
Petty Cash	600.00
Total Unrestricted Cash	<u>30,746.39</u>
Restricted Cash	
Cash Restricted-Security Dep	12,849.00
Cash Restricted - FSS Escrow	1,781.00
Cash Restricted-Reserve for I	15,409.37
Total Restricted Cash	<u>30,039.37</u>
TOTAL CASH	<u>60,785.76</u>
ACCOUNTS AND NOTES RECEIVABLE	
A/R-Tenants/Vendors	21,190.58
Allowance for Doubtful Accounts	<u>-12,913.67</u>
TOTAL: AR	8,276.91
Due from Bonnet Shores	1,561.41
Due from Dakota Park PH	-300.00
Due from Renaissance FAM Non	5,424.10
Due from LPHC	75,251.87
TOTAL: DUE FROM	<u>75,251.87</u>
Dakota Park-Operating Subsidy Recd	1,561.41
TOTAL ACCOUNTS AND NOTES RECI	<u>90,214.29</u>
OTHER CURRENT ASSETS	
Eviction Deposit Acct.	500.00
Prepaid Insurance	17,677.57
Prepaid Software Licenses	1,453.59
Utility Deposit	7,060.00
TOTAL OTHER CURRENT ASSETS	<u>26,691.16</u>
TOTAL CURRENT ASSETS	<u>177,691.21</u>
NONCURRENT ASSETS	
FIXED ASSETS	
Land	34,672.00
Buildings	892,048.00
Building Improvements	14,150.00
Furniture & Fixtures	7,332.43
Accum Depreciation-Buildings	-263,915.97
Accum Depreciation- Misc FF&E	-7,208.55
Intangible Assets	0.00
Compliance Fees	1,640.00
Monitoring Fees	41,744.00
AA Compliance Fees	-1,640.00
AA Monitoring Fees	-41,744.00
TOTAL FIXED ASSETS (NET)	<u>677,077.91</u>
TOTAL NONCURRENT ASSETS	<u>677,077.91</u>
TOTAL ASSETS	<u>854,769.12</u>

LIABILITIES & EQUITY

CURRENT LIABILITIES	
A/P Vendors and Contractors	4,114.65
Tenant Security Deposits	12,549.00
Security Deposit-Pet	300.00
Accrued Property Taxes	5,482.69
Accrued Interest - HOPE VI	742,876.07
Accrued Interest Payable	6,287.00
Accrued Interest - Future Advance	11,363.00
Accrued Payroll & Payroll Taxes	1,772.27
Accrued Audit Fees	-7,006.95
Accrued audit fees - LHA	7,562.82
Due to (17) Renaissance Family Non-At	36,481.70
Tenant Prepaid Rents	1,580.60
Contract Retentions	19,974.37
Accrued Compensated Absences-Currer	251.11
Note Payable PCHD	239,503.97
TOTAL CURRENT LIABILITIES	<u>1,083,092.30</u>
NONCURRENT LIABILITIES	
Accrued Compensated Absences-LT	466.36
FSS Due to Tenant Long Term	1,781.00
Due to Affiliates	149,859.50
Due to Partner	19,033.64
Due to GP	84,778.00
Due to LP	21,142.00
Permanent Loan - HOPE VI	714,591.00
Permanent Loan - LHA	<u>101,380.00</u>
TOTAL NONCURRENT LIABILITIES	<u>1,093,031.50</u>
TOTAL LIABILITIES	<u>2,176,123.80</u>
EQUITY	
CONTRIBUTED CAPITAL	
Capital - LP	-1,219,110.00
Capital - GP2	240,496.13
TOTAL CONTRIBUTED CAPITAL	<u>-978,613.87</u>
RETAINED EARNINGS	
Retained Earnings-Unrestricted Net Ass	-342,740.81
TOTAL RETAINED EARNINGS:	<u>-342,740.81</u>
TOTAL EQUITY	<u>-1,321,354.68</u>
TOTAL LIABILITIES AND EQUITY	<u>854,769.12</u>

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

**Changes in Cash
For the Current and Five Months Ending May 31, 2023**

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	11,410.65	19,526.93	8,116.28
Cash-Payroll	13,046.18	10,619.46	-2,426.72
Negative Cash LHA Master	0.00	0.00	0.00
Cash Restricted-Security Deposits	12,849.00	12,849.00	0.00
Cash Restricted - FSS Escrow	1,414.00	1,781.00	367.00
Cash Restricted-Reserve for Replacement	14,742.70	15,409.37	666.67
Cash Restricted - Reserve/Escrow	0.00	0.00	0.00
Restricted Cash - Partnership Devmt	0.00	0.00	0.00
Dakota Working Cap Resv	0.00	0.00	0.00
Total Cash	53,462.53	60,185.76	6,723.23

Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	46,677.47	19,526.93	-27,150.54
Cash-Payroll	5,209.10	10,619.46	5,410.36
Negative Cash LHA Master	0.00	0.00	0.00
Cash Restricted-Security Deposits	12,149.00	12,849.00	700.00
Cash Restricted - FSS Escrow	1,904.00	1,781.00	-123.00
Cash Restricted-Reserve for Replacement	12,076.02	15,409.37	3,333.35
Cash Restricted - Reserve/Escrow	0.00	0.00	0.00
Restricted Cash - Partnership Devmt	0.00	0.00	0.00
Dakota Working Cap Resv	0.00	0.00	0.00
Total Cash	78,015.59	60,185.76	-17,829.83

**Lakeland Housing Authority
Renaissance at Washington Ridge LTD., LLLP
Statement of Operations
For the Current and Five Months Ending May 31, 2023**

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Rental Income	81,319	80,444	875	1.09%	1	393,989	402,220	(8,231)	-2.05%	965,327
Other Tenant Income	259	770	(511)	-66.36%	2	4,979	3,850	1,129	29.32%	9,240
Government Subsidy	95,465	42,567	52,898	124.27%	3	264,911	212,833	52,078	24.47%	510,799
Other Income	3,261	145	3,116	2149.26%		16,827	725	16,102	2220.94%	1,740
Total Revenue	180,304	123,926	56,379			680,706	619,628	61,078		1,487,106
Administrative Expenses	37,309	52,507	(15,198)	-28.94%	4	187,771	262,533	(74,762)	-28.48%	630,080
Tenant Services	160	200	(40)	-20.00%	4	212	1,000	(788)	-78.76%	2,400
Utility Expense	10,530	8,135	2,395	29.43%	7	48,832	40,675	8,157	20.05%	97,621
Maintenance Expense	68,085	46,302	21,783	47.05%	8	262,532	231,511	31,021	13.40%	555,625
General Expenses	14,390	9,448	4,942	52.30%	5	131,592	47,240	84,352	178.56%	113,376
Housing Assistance Payments	2,309	2,179	130	5.97%	6	12,456	10,895	1,561	14.33%	26,148
Financing Expenses	4,294	(10,723)	15,017	-140.04%	4	21,480	24,293	(2,813)	-11.58%	58,303
Operating Expense before Depreciation	137,076	108,047	29,028	26.87%		664,875	618,147	46,728	7.56%	1,483,553
Net Operating Income (Loss)	43,229	15,878	27,351	172.25%		15,831	1,480	14,350	969.30%	3,553
Depreciation & Amortization	57,901	57,901	-	0.00%		289,506	289,506	-	0.00%	694,815
Capital Replacement Items	3,899	52,450	(48,551)	-92.57%		7,841	262,250	(254,409)	-97.01%	629,400
Reimburse Replacement Reserves	-	(52,450)	52,450	-100.00%		-	(262,250)	262,250	-100.00%	(629,400)
Intra-Funds Transfer In/Out	-	-	-			-	-	-		
Total Expense	198,876	270,849	(71,973)			962,222	1,432,153	(469,931)		2,178,367
Net Income (Loss)	(18,571)	(146,923)	128,352	-		(281,517)	(812,526)	531,009	-	(691,261)

Comments

- 1 Consists of 108 low and moderate-income family and senior apartment units and 88 Tax Credit units. Rental income is less than amounts budgeted but are consistent with prior months.**
- 2 Variance reflects staff enforcing the lease agreement and charging residents for damages to their units.**
- 3 Variance in Government Subsidy continues to exceed amounts budgeted.**
- 4 Variance reflects expenses that are less than or comparable to amounts budgeted.**
- 5 General Expenses increased because three (3) vehicles were added to the fleet.**
- 6 Variance in HAP payments is tenant utility reimbursement. Amounts paid are based on the utility allowances for Lakeland, Polk County, Florida.**
- 7 The costs for utilities were higher than budgeted due to water, sewer, and electricity.**
- 8 Maintenance expense was higher than budgeted due to costs associated with the vehicle, electrical, and HVAC repairs.**

Lakeland Housing Authority
Renaissance at Washington Ridge LTD., LLLP
Balance Sheet
as of May 31, 2023

ASSETS		LIABILITIES & EQUITY	
Unrestricted Cash		CURRENT LIABILITIES	
Cash Operating 1	90,312.37	A/P Vendors and Contractors	12,058.62
Cash-Payroll	70,023.12	Tenant Security Deposits	53,765.39
Petty Cash	1,000.00	Security Deposit Clearing Account	392.00
Total Unrestricted Cash	161,335.49	Security Deposit-Pet	6,805.60
Restricted Cash		Accrued Payroll & Payroll Taxes	10,976.17
Cash Restricted-Security Deposits	60,270.99	Accrued Audit Fees	-28,955.44
Cash Restricted - FSS Escrow	40,117.99	Accrued audit fees - LHA	19,947.26
Cash Restricted-Reserve for Rep	42,075.43	Due to (13) Dakota Park Public Housing	2,672.05
Cash Restricted - Reserve/Escrow	1,790,551.05	Due to (16) Dakota Park Non-ACC	2,752.05
Restricted Cash - Partnership De	1,179.16	Due to West Lake Mgmt.	40,998.00
Restricted Cash - OA Reserve	77,654.08	HAP Overpayments	900.00
Restricted Cash - AA Reserve	47,826.17	Tenant Prepaid Rents	6,392.95
Total Restricted Cash	2,059,674.87	Contract Retentions	38,732.51
Clearing	258.00	State of FL Unclaimed Funds	-1,146.00
TOTAL CASH	2,221,268.36	Accrued Compensated Absences-Current	14,959.13
ACCOUNTS AND NOTES RECEIVABLE		TOTAL CURRENT LIABILITIES	181,250.29
A/R-Tenants/Vendors	49,450.81		
Allowance for Doubtful Accounts-Te	-27,752.46		
TOTAL: Accounts Receivable	21,698.35		
A/R-Other	1,028.05		
Due from Dakota Park Non-ACC	36,481.70		
Due from Central Office Cost Center	65,458.31		
TOTAL: DUE FROM	101,940.01		
Renaissance Family-Operating Subs	-1.00		
TOTAL ACCOUNTS AND NOTES RECEIV	124,665.41		
OTHER CURRENT ASSETS		NONCURRENT LIABILITIES	
Eviction Deposit Acct.	1,000.00	Accrued Compensated Absences-LT	27,741.24
Prepaid Insurance	95,349.27	FSS Due to Tenant Long Term	40,117.99
Prepaid Software Licenses	4,961.27	Notes Payable-LT	381,200.32
Utility Deposit - Electric	20,500.00	Note Payable	2,031,210.59
TOTAL OTHER CURRENT ASSETS	121,810.54	Short Term - Note Payable	-69,338.46
		TOTAL NONCURRENT LIABILITIES	2,410,931.68
TOTAL CURRENT ASSETS	2,467,744.31		
NONCURRENT ASSETS		TOTAL LIABILITIES	2,592,181.97
FIXED ASSETS			
Buildings	21,105,584.03	EQUITY	
Building Improvements	438,566.64	CONTRIBUTED CAPITAL	
Machinery & Equipment	150,483.39	Capital - LP	6,924,129.41
Automobiles/Vehicles	9,812.80	Capital - GP2	7,123,264.00
Furniture & Fixtures	596,331.81	GP Equity	1,308,453.00
Site Improvement-Infrastructure	2,382,356.15	TOTAL CONTRIBUTED CAPITAL	15,355,846.41
Accum Depreciation-Buildings	-10,266,760.17	RETAINED EARNINGS	
Accum Depreciation- Misc FF&E	-769,060.05	Retained Earnings-Unrestricted Net Assets	-4,174,828.14
Accum Depreciation-Infrastructure	-2,342,101.96	TOTAL RETAINED EARNINGS:	-4,174,828.14
Intangible Assets	0.00		
Amortization Loan Cost	-6,131.00		
Monitoring Fees	131,658.00		
AA Compliance Fees	-8.12		
AA Monitoring Fees	-131,658.00		
AA Loan Costs	-10,342.59		
TOTAL FIXED ASSETS (NET)	11,300,992.93		
Dwelling Equipment	4,463.00		
TOTAL NONCURRENT ASSETS	11,305,455.93	TOTAL EQUITY	11,181,018.27
TOTAL ASSETS	13,773,200.24	TOTAL LIABILITIES AND EQUITY	13,773,200.24

Lakeland Housing Authority
Renaissance at Washington Ridge LTD., LLLP
Changes in Cash
For the Current and Five Months Ending May 31, 2023

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	19,878.39	90,312.37	70,433.98
Cash-Payroll	54,123.21	70,023.12	15,899.91
Negative Cash LHA Master	0.00	0.00	0.00
Cash Restricted-Security Deposits	60,070.99	60,270.99	200.00
Cash Restricted - FSS Escrow	40,074.42	40,117.99	43.57
Cash Restricted-Reserve for Replacen	38,808.36	42,075.43	3,267.07
Cash Restricted - Reserve/Escrow	1,787,497.34	1,790,551.05	3,053.71
Restricted Cash - Partnership Devmt	1,179.16	1,179.16	0.00
Restricted Cash - OA Reserve	77,544.74	77,654.08	109.34
Restricted Cash - AA Reserve	47,768.20	47,826.17	57.97
Investment 1	0.00	0.00	0.00
Investment 2	0.00	0.00	0.00
Total Cash	2,126,944.81	2,220,010.36	93,065.55

Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	12,626.60	90,312.37	77,685.77
Cash-Payroll	14,379.22	70,023.12	55,643.90
Negative Cash LHA Master	0.00	0.00	0.00
Cash Restricted-Security Deposits	60,364.99	60,270.99	-94.00
Cash Restricted - FSS Escrow	36,793.62	40,117.99	3,324.37
Cash Restricted-Reserve for Replacen	91,257.62	42,075.43	-49,182.19
Cash Restricted - Reserve/Escrow	1,954,029.55	1,790,551.05	-163,478.50
Restricted Cash - Partnership Devmt	1,179.16	1,179.16	0.00
Restricted Cash - OA Reserve	77,150.80	77,654.08	503.28
Restricted Cash - AA Reserve	47,559.28	47,826.17	266.89
Investment 1	0.00	0.00	0.00
Investment 2	0.00	0.00	0.00
Total Cash	2,295,340.84	2,220,010.36	-75,330.48

**Lakeland Housing Authority
Colton Meadow, LLLP
Statement of Operations
For the Current and Five Months Ending May 31, 2023**

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Rental Income	64,560	63,534	1,027	1.62%	1	322,983	317,668	5,316	1.67%	762,402
Other Tenant Income	90	600	(510)	-85.00%	2	1,450	3,000	(1,550)	-51.67%	7,200
Other Income	53	16	37	230.94%		343	80	263	329.03%	192
Total Revenue	64,703	64,150	553	0.86%		324,776	320,748	4,029	1.26%	769,794
Administrative Expense	17,027	19,149	(2,122)	-11.08%	3	81,780	95,744	(13,964)	-14.58%	229,786
Tenant Services	1,156	-	1,156	0.00%	3	1,156	-	1,156	0.00%	-
Utility Expense	9,110	8,050	1,060	13.16%	3	40,410	40,250	160	0.40%	96,600
Maintenance Expense	18,198	19,243	(1,045)	-5.43%	3	82,049	96,214	(14,165)	-14.72%	230,913
General Expense	9,833	8,940	893	9.99%	3	38,781	44,699	(5,918)	-13.24%	107,277
Financing Expense	3,996	3,338	658	19.72%	4	20,651	16,691	3,961	23.73%	40,058
Operating Expense before Depreciation	59,320	58,720	600	1.02%		264,828	293,598	(28,770)	-9.80%	704,635
Net Operating Income (Loss)	5,383	5,430	(47)	-0.86%		59,949	27,150	32,799	120.81%	65,159
Depreciation & Amortization Expense	40,337	40,337	-	0.00%		42,972	201,683	(158,711)	-78.69%	484,039
Capital Replacement Items	863	14,020	(13,157)	-93.84%		863	863	-		168,240
Reimburse Replacement Reserves	-	(14,020)	14,020	-100.00%		-	(70,100)	70,100	-100.00%	(168,240)
Intra-Funds Transfer In/Out		-	-				-	-		-
Total Expense	100,519	99,056	1,463	1.48%		308,663	426,044	(117,381)	-27.55%	1,188,674
Net Operating Income (Loss)	(35,817)	(34,907)	(910)	2.61%		16,114	(105,296)	121,410	-115.30%	(418,880)

Comments

- 1** Consists of 72 Tax Credit apartment units. Occupancy is at 99%; which resulted in rental income being comparable to amounts budgeted.
- 2** Variance reflects timely payment of rents and residents not causing damages to their units.
- 3** Variance reflects expenses that are less than or comparable to amounts budgeted.
- 4** Variance within Financing Expense is interest paid on the HOME Loan.

Lakeland Housing Authority
Colton Meadow, LLLP
Balance Sheet
as of May 31, 2023

ASSETS		LIABILITIES & EQUITY	
CASH		CURRENT LIABILITIES	
Unrestricted Cash		A/P Vendors and Contractors	18,144.09
Cash Operating 1	32,116.87	Tenant Security Deposits	27,325.00
Cash-Payroll	57,049.62	Security Deposit Clearing Account	2,851.00
Petty Cash	600.00	Security Deposit-Pet	1,100.00
Total Unrestricted Cash	89,766.49	Accrued Property Taxes	17,430.08
Restricted Cash		Accrued Interest Payable	15,371.54
Cash Restricted-Security Depo	28,425.00	Accrued Payroll & Payroll Taxes	3,283.30
Cash Restricted-Operating Re	441,712.32	Accrued Audit Fees	8,975.00
Cash Restricted-Reserve for R	197,480.92	Due to Polk County Developers, Inc.	362,901.17
Cash-Tax & Insurance Escrow	36,574.59	Tenant Prepaid Rents	1,468.87
Total Restricted Cash	704,192.83	Accrued Compensated Absences-Current	1,754.03
		First Mortgage - TCAP	1,231,424.00
		Mortgage Note Payable	450,845.00
TOTAL CASH	793,959.32	TOTAL CURRENT LIABILITIES	4,621,084.08
 ACCOUNTS AND NOTES RECEIVABLE			
A/R-Tenants/Vendors	37,084.27		
Allowance for Doubtful Accounts-	-12,932.45		
TOTAL: AR	24,151.82		
Due from Colton Meadow GP, Inc	101,151.61		
TOTAL: DUE FROM	101,151.61		
TOTAL ACCOUNTS AND NOTES RECE	125,303.43		
 OTHER CURRENT ASSETS		 NONCURRENT LIABILITIES	
Eviction Deposit Acct.	1,000.00	Accrued Compensated Absences-LT	3,257.50
Prepaid Expenses and Other Asse	2,313.18	TOTAL NONCURRENT LIABILITIES	3,257.50
Prepaid Insurance	87,423.93		
Prepaid Software Licenses	1,353.02		
Utility Deposit	5,000.00		
TOTAL OTHER CURRENT ASSETS	97,090.13		
TOTAL CURRENT ASSETS	1,016,352.88	TOTAL LIABILITIES	4,624,341.58
 NONCURRENT ASSETS			
FIXED ASSETS		 EQUITY	
Land	300,000.00	CONTRIBUTED CAPITAL	
Buildings	856,353.89	Capital - LP	1,205,286.00
Building Acquisition	2,010,000.00	GP Equity	46.12
Building Improvements	5,861,925.11	TOTAL CONTRIBUTED CAPITAL	1,205,332.12
Machinery & Equipment	67,970.48		
Automobiles/Vehicles	15,484.50	RETAINED EARNINGS	
Furniture & Fixtures	1,503,657.00	Retained Earnings-Unrestricted Net Assets	2,065,110.82
Site Improvement-Infrastructure	1,496,187.97	TOTAL RETAINED EARNINGS:	2,065,110.82
Accum Depreciation-Buildings	-5,374,908.78		
Intangible Assets	0.00		
Amortization Tax Credit Fees	-171,579.30		
Monitoring Fees	208,695.00		
TOTAL FIXED ASSETS (NET)	6,773,785.87	TOTAL EQUITY	3,270,442.94
Site Improvement	16,364.00		
Non-Dwelling Structures	28,019.32		
Non-Dwelling Equipment	60,262.45		
TOTAL NONCURRENT ASSETS	6,878,431.64	TOTAL LIABILITIES AND EQUITY	7,894,784.52
TOTAL ASSETS	7,894,784.52		

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

For the Current and Five Months Ending May 31, 2023

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	24,282.55	32,116.87	7,834.32
Cash-Payroll	51,835.34	57,049.62	5,214.28
Cash Operating 2	0.00	0.00	0.00
Cash Restricted-Security Deposits	28,425.00	28,425.00	0.00
Cash Restricted-Operating Reserve	441,712.32	441,712.32	0.00
Cash Restricted-Reserve for Replacement	195,040.73	197,480.92	2,440.19
Cash-Tax & Insurance Escrow	25,941.08	36,574.59	10,633.51
Total Cash	767,237.02	793,359.32	26,122.30

Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	6,983.62	32,116.87	25,133.25
Cash-Payroll	35,314.07	57,049.62	21,735.55
Cash Operating 2	0.00	0.00	0.00
Cash Restricted-Security Deposits	28,275.00	28,425.00	150.00
Cash Restricted-Operating Reserve	441,620.35	441,712.32	91.97
Cash Restricted-Reserve for Replacement	198,867.52	197,480.92	-1,386.60
Cash-Tax & Insurance Escrow	71,668.39	36,574.59	-35,093.80
Total Cash	782,728.95	793,359.32	10,630.37

Lakeland Housing Authority
Bonnet Shores, LLLP
Statement of Operations
For the Current and Five Months Ending May 31, 2023

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Rental Income	65,360	65,457	(97)	-0.15%	1	323,461	327,283	(3,822)	-1.17%	785,479
Other Tenant Income	(70)	415	(485)	-116.87%	2	135	2,075	(1,940)	-93.49%	4,980
Other Income	177	20	157	784.45%		897	100	797	797.43%	240
Total Revenue	65,467	65,892	(425)	-0.64%		324,493	329,458	(4,965)	-1.51%	790,699
Administrative Expense	15,099	17,915	(2,815)	-15.72%	3	81,067	89,574	(8,507)	-9.50%	214,978
Tenant Services	-	25	(25)	-100.00%	3	-	125	(125)	-100.00%	300
Utility Expense	7,770	7,850	(80)	-1.01%	3	38,148	39,250	(1,102)	-2.81%	94,200
Maintenance Expense	11,558	19,039	(7,480)	-39.29%	3	76,498	95,194	(18,696)	-19.64%	228,465
General Expense	10,170	8,646	1,524	17.63%	3	44,560	43,231	1,329	3.07%	103,755
Financing Expense	9,666	10,304	(638)	-6.19%	3	50,270	51,522	(1,252)	-2.43%	123,652
Operating Expense before Depreciatio	54,265	63,779	(9,514)	-14.92%		290,543	318,895	(28,353)	-8.89%	765,349
Net Operating Income (Loss)	11,202	2,113	9,089			33,951	10,563	23,388		25,350
Depreciation & Amortization Expense	41,152	41,760	(607.45)	-1.45%		205,762	208,799	(3,037.25)	-1.45%	501,118
Capital Replacement Items	2,173	12,360	(10,186.89)	-82.42%		11,131	61,800	(50,668.91)	-81.99%	148,320
Reimburse Replacement Reserve	-	(12,360)	12,360.00	-100.00%		-	(61,800)	61,800.00	-100.00%	(148,320)
Intra-Funds Transfer In/Out	-	-	-			-	-	-		-
Total Expense	97,590	105,539	(7,948)	-7.53%		507,436	527,695	(20,259)	-3.84%	1,266,467
Net Income (Loss)	(32,124)	(39,647)	7,524	-18.98%		(182,942)	(198,237)	15,295	-7.72%	(475,768)

Comments

- 1 Community consists of 75 apartment units comprised of tax credit and Section 8 vouchers. Tenant rental income is comparable to amounts budgeted.**
- 2 Variance reflects timely payment of rents and residents causing less damages to their units.**
- 3 Variance reflects expense being less than or comparable to amounts budgeted.**

**Lakeland Housing Authority
Bonnet Shores, LLLP
Balance Sheet
as of May 31, 2023**

ASSETS

Unrestricted Cash	
Cash Operating 1	109,678.65
Cash-Payroll	31,707.35
Petty Cash	600.00
Total Unrestricted Cash	<u>141,986.00</u>
Restricted Cash	
Cash Restricted-Security Deposits	31,425.00
Cash Restricted-Operating Reserve	461,104.39
Cash Restricted-Reserve for Replacer	237,619.43
Cash-Tax & Insurance Escrow	29,169.75
Total Restricted Cash	<u>759,318.57</u>
 TOTAL CASH	 <u>901,304.57</u>
 ACCOUNTS AND NOTES RECEIVABLE	
A/R-Tenants/Vendors	8,235.12
Allowance for Doubtful Accounts-Tenants	-846.00
TOTAL ACCOUNTS AND NOTES RECEIVABLE	<u>7,389.12</u>
 OTHER CURRENT ASSETS	
Eviction Deposit Acct.	500.00
Prepaid Expenses and Other Assets	2,307.79
Prepaid Insurance	73,192.38
Prepaid Software Licenses	1,353.02
Utility Deposit	5,000.00
TOTAL OTHER CURRENT ASSETS	<u>82,353.19</u>
TOTAL CURRENT ASSETS	<u>991,046.88</u>
 NONCURRENT ASSETS	
FIXED ASSETS	
Land	300,000.00
Buildings	11,478,455.60
Building Improvements	20,181.47
Automobiles/Vehicles	498.98
Furniture & Fixtures	24,842.11
Site Improvement-Infrastructure	437,374.39
Accum Depreciation-Buildings	688,655.00
Accum Depreciation- Misc FF&E	-457,397.34
Accum Depreciation-Infrastructure	-564,740.62
Intangible Assets	0.00
Loan Costs	41,419.00
Amortization Loan Cost	25,734.66
Compliance Fees	246,589.00
Amortization Tax Credit Fees	-204,122.42
TOTAL FIXED ASSETS (NET)	<u>6,772,570.41</u>
TOTAL NONCURRENT ASSETS	<u>6,772,570.41</u>
 TOTAL ASSETS	 <u>7,763,617.29</u>

LIABILITIES & EQUITY

LIABILITIES

CURRENT LIABILITIES

A/P Vendors and Contractors	11,360.65
Tenant Security Deposits	28,425.00
Security Deposit Clearing Account	98.65
Security Deposit-Pet	3,400.00
Accrued Property Taxes	22,586.28
Accrued Interest Payable	52,218.62
Accrued Audit Fees	8,975.00
Due to (16) Dakota Park Non-ACC	1,561.41
Tenant Prepaid Rents	4,028.00
Accrued Compensated Absences-Cui	2,077.35
First Mortgage - TCAP	3,819,255.00
HOME Funds	131,028.00

TOTAL CURRENT LIABILITIES 5,888,556.11

NONCURRENT LIABILITIES

Accrued Compensated Absences-LT	3,857.94
TOTAL NONCURRENT LIABILITIES	<u>14,607.94</u>

TOTAL LIABILITIES 5,903,164.05

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	-4,849,904.50
TOTAL RETAINED EARNINGS:	<u>-4,849,904.50</u>

TOTAL EQUITY 1,860,453.24

TOTAL LIABILITIES AND EQUITY 7,763,617.29

**Lakeland Housing Authority
Bonnet Shores, LLLP
Changes in Cash
For the Current and Five Months Ending May 31, 2023**

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	94,246.24	109,678.65	15,432.41
Cash-Payroll	27,971.00	31,707.35	3,736.35
Cash Operating 2	0.00	0.00	0.00
Cash Operating 3	0.00	0.00	0.00
Cash Restricted-Security Deposits	31,425.00	31,425.00	0.00
Cash Restricted-Operating Reserve	461,104.39	461,104.39	0.00
Cash Restricted-Reserve for Replacement	235,333.30	237,619.43	2,286.13
Cash-Tax & Insurance Escrow	18,171.25	29,169.75	10,998.50
Investment 2	0.00	0.00	0.00
Total Cash	868,251.18	900,704.57	32,453.39

Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	88,178.31	109,678.65	21,500.34
Cash-Payroll	11,005.88	31,707.35	20,701.47
Cash Operating 2	0.00	0.00	0.00
Cash Operating 3	0.00	0.00	0.00
Cash Restricted-Security Deposits	31,425.00	31,425.00	0.00
Cash Restricted-Operating Reserve	461,008.38	461,104.39	96.01
Cash Restricted-Reserve for Replacement	226,203.03	237,619.43	11,416.40
Cash-Tax & Insurance Escrow	56,874.62	29,169.75	-27,704.87
Investment 2	0.00	0.00	0.00
Total Cash	874,695.22	900,704.57	26,009.35

**Lakeland Housing Authority
West Bartow Partnership, LTD., LLLP
Statement of Operations
For the Current and Five Months Ending May 31, 2023**

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Rental Income	86,751	94,257.08	(7,506)	-7.96%	1	446,472	471,285.40	(24,813)	-5.27%	1,131,085
Other Tenant Income	(444)	(710.00)	266	-37.44%	2	(2,838)	(3,550.00)	712	-20.04%	(8,520)
Other Income	297	30.00	267	890.97%		1,272	150.00	1,122	747.73%	360
Total Revenue	86,604	93,577	(6,973)	-7.45%		444,905	467,885	(22,980)	-4.91%	1,122,925
Administrative Expenses	22,525	26,162.33	(3,637)	-13.90%	3	120,628	130,811.65	(10,184)	-7.79%	313,948
Tenants Service Expenses	240	90.00	150	166.97%	4	561	450.00	111	24.60%	1,080
Utility Expense	8,904	8,750.00	154	1.76%	3	45,574	43,750.00	1,824	4.17%	105,000
Maintenance Expense	14,823	24,438.57	(9,615)	-39.34%	3	90,458	122,192.84	(31,735)	-25.97%	293,263
General Expenses	11,949	9,702.97	2,246	23.15%	3	50,352	48,514.85	1,837	3.79%	116,436
Financing Expenses	16,125	21,068.09	(4,943)	-23.46%	3	81,622	105,340.45	(23,718)	-22.52%	252,817
Operating expense before depreci	74,567	90,212	(15,645)	-17.34%		389,194	451,060	(61,866)	-13.72%	1,082,544
Net Operating Income (Loss)	12,037	3,365	8,672	257.71%		55,711	16,826	38,886	231.11%	40,381
Depreciation & Amortization	33,669	33,669	-	0.00%		168,347	168,347	-	0.00%	404,033
Capital/Operational Replacement	70,918	11,175	59,743	534.61%		84,557	55,875	28,682	51.33%	134,100
Reimburse Replacement Reserves	-	-	-	-		-	-	-	-	(134,100)
Total Expense	179,154	135,056	44,098	32.65%		642,098	675,282	(33,184)	-4.91%	1,486,577
Net Operating Income (Loss)	(92,550)	(41,479)	(51,070)	123.12%		(197,193)	(207,397)	10,204	-4.92%	(363,652)

Comments

- 1 Property consists of 100 senior apartments comprised of 99 Tax Credit/Project-Based Section 8 Voucher units and one maintenance unit. Tenant rents are consistent with the budget.**
- 2 Variance for the year reflects timely payment of rents and residents causing less damage to their units.**
- 3 Variance reflects expenses that are less than or consistent with amounts budgeted.**
- 4 Tenant Services expense was higher than budgeted because the property hosted one event that provided free haircuts to the residents.**

**Lakeland Housing Authority
West Bartow Partnership, LTD., LLLP
Balance Sheet
as of May 31, 2023**

ASSETS

Unrestricted Cash	
Cash Operating 1	13,298.94
Cash-Payroll	28,039.36
Petty Cash	600.00
Total Unrestricted Cash	<u>41,938.30</u>
Restricted Cash	
Cash Restricted-Security Dep	10,650.00
Cash Restricted-Operating Re	19.62
Cash Restricted-Reserve for I	244,293.38
Cash-Tax & Insurance Escrov	33,951.83
Restricted Investment	156,978.84
Total Restricted Cash	<u>445,893.67</u>
TOTAL CASH	<u>487,831.97</u>
ACCOUNTS AND NOTES RECEIVABLE	
A/R-Tenants/Vendors	2,433.00
TOTAL: AR	<u>2,433.00</u>
Due From Central Office Cost Cer	0.00
TOTAL ACCOUNTS AND NOTES RECI	<u>2,433.00</u>
OTHER CURRENT ASSETS	
Eviction Deposit Acct.	500.00
Prepaid Expenses and Other Ass	6,014.62
Prepaid Insurance	119,148.82
Prepaid Software Licenses	1,804.06
TOTAL OTHER CURRENT ASSETS	<u>127,467.50</u>
TOTAL CURRENT ASSETS	<u>617,732.47</u>
NONCURRENT ASSETS	
FIXED ASSETS	
Land	432,717.00
Buildings	12,796,743.00
Building Improvements	53,499.32
Furn, Fixt, & Equip	1,212,730.94
Accum Depreciation-Buildings	-4,481,759.62
Accum Depreciation- Misc FF&E	-1,206,341.88
Accum Depreciation-Infrastructu	-495,154.23
Intangible Assets	0.00
Loan Costs	335,121.42
Amortization Loan Cost	259,082.73
Compliance Fees	200,558.00
Amortization Tax Credit Fees	-186,066.17
TOTAL FIXED ASSETS (NET)	<u>8,402,965.05</u>
Site Improvement	711,597.00
TOTAL NONCURRENT ASSETS	<u>9,114,562.05</u>
TOTAL ASSETS	<u>9,732,294.52</u>

LIABILITIES & EQUITY

CURRENT LIABILITIES	
A/P Vendors and Contractors	35,902.56
Tenant Security Deposits	9,600.00
Security Deposit Clearing Account	360.00
Security Deposit-Pet	1,050.00
Accrued Property Taxes	6,246.77
Accrued Interest NLP Loan	6,372.53
Accrued Interest - Pacific Life Loan	16,218.00
Accrued Payroll & Payroll Taxes	5,309.31
Accrued Audit Fees	7,995.00
Due to Polk County Developers, Inc.	61,150.00
Tenant Prepaid Rents	199.00
Accrued Compensated Absences-Current	245.95
Mortgage Note Payable	2,680,790.67
Second Mortgage Payable	850,000.00
Third Mortgage Payable	286,517.93
Fourth Mortgage Payable	400,000.00
Note Payable-City of Bartow Impact Fees	564,621.00
Deferred Development Fee	34,105.04
TOTAL CURRENT LIABILITIES	<u>4,966,683.76</u>
NONCURRENT LIABILITIES	
Accrued Compensated Absences-LT	456.77
Accrued Compensated Absences-LT	5,000.00
TOTAL NONCURRENT LIABILITIES	<u>5,456.77</u>
TOTAL LIABILITIES	<u>4,972,140.53</u>
EQUITY	
CONTRIBUTED CAPITAL	
Capital Private Investors	5,437,398.00
GP Equity	-89.00
Special LP Equity	1,530,905.56
Syndication Costs	-30,000.00
TOTAL CONTRIBUTED CAPITAL	<u>6,938,214.56</u>
RETAINED EARNINGS	
Retained Earnings-Unrestricted Net Assets	-2,178,060.57
TOTAL RETAINED EARNINGS:	<u>-2,178,060.57</u>
TOTAL EQUITY	<u>4,760,153.99</u>
TOTAL LIABILITIES AND EQUITY	<u>9,732,294.52</u>

**Lakeland Housing Authority
West Bartow Partnership, LTD., LLLP
Changes in Cash
For the Current and Five Months Ending May 31, 2023**

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	9,840.23	13,298.94	3,458.71
Cash-Payroll	42,477.72	28,039.36	-14,438.36
Cash Restricted-Security Deposits	10,850.00	10,650.00	-200.00
Cash Restricted-Operating Reserve	19.62	19.62	0.00
Cash Restricted-Reserve for Replacement	241,174.83	244,293.38	3,118.55
Cash-Tax & Insurance Escrow	142,871.82	33,951.83	-108,919.99
Investment 1	0.00	0.00	0.00
Restricted Investment	156,925.88	156,978.84	52.96
Total Cash	604,160.10	487,231.97	-116,928.13

Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	7,246.48	13,298.94	6,052.46
Cash-Payroll	57,334.72	28,039.36	-29,295.36
Cash Restricted-Security Deposits	10,900.00	10,650.00	-250.00
Cash Restricted-Operating Reserve	19.62	19.62	0.00
Cash Restricted-Reserve for Replacement	228,871.60	244,293.38	15,421.78
Cash-Tax & Insurance Escrow	97,250.87	33,951.83	-63,299.04
Investment 1	0.00	0.00	0.00
Restricted Investment	156,724.60	156,978.84	254.24
Total Cash	558,347.89	487,231.97	-71,115.92

Lakeland Housing Authority
YouthBuild-DOL 2021 (49)
Statement of Operations
For the Current and Five Months Ending May 31, 2023

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Government Subsidy Income	64,273	41,667	22,606	54.26%	1	251,040	208,333	42,707	20.50%	500,000
Other Income	16	-	16			132	-	132		-
Total Revenue	64,289	41,667	22,623	54.29%		251,173	208,333	42,839	20.56%	500,000
Administrative Expenses	37,331	28,726	8,605	29.96%	3	205,444	143,629	61,815	43.04%	344,710
Tenant Services Expenses (Tra	-	10,710	(10,710)	-100.00%	2	47,310	53,552	(6,242)	-11.66%	128,525
Utility Expense	-	275	(275)	-100.00%	2	-	1,375	(1,375)	-100.00%	3,300
Maintenance and Development	129	300	(171)	-56.97%	2	300	1,500	(1,200)	-79.97%	3,600
General Expenses	1,420	1,655	(235)	-14.20%	2	6,560	8,275	(1,715)	-20.72%	19,860
Operating expense before Dep	38,880	41,666	(2,786)	-6.69%		259,615	208,331	51,284	24.62%	499,995
Transfer Out	-	-	-			-	-	-		-
Net Operating Income (Los	25,409	0	25,409			(8,443)	2	(8,445)		6
Depreciation	-	-	-			-	-	-		-
Total Expenses	38,880	41,666	(2,786)	-6.69%		259,615	208,331	51,284	24.62%	499,995
Net Income (Loss)	25,409	0	25,409			(8,443)	2	(8,445)		6

Comments

- 1 Variance reflects that there were more reimbursable expenses to submit to the Department of Labor for payment this month than in the prior month.**
- 2 Variance is due to expenses being less than or equal to amounts budgeted.**
- 3 Administrative costs increased because YouthBuild added an employee to provide case management services for program participants while the existing case manager is out on medical leave.**

Lakeland Housing Authority
YouthBuild-DOL 2018 (49)
Balance Sheet
as of May 31, 2023

ASSETS

LIABILITIES & EQUITY

<p>CASH</p> <table border="0" style="width: 100%;"> <tr> <td style="width: 80%;">Cash Operating 1</td> <td style="text-align: right;">19,584.72</td> </tr> <tr> <td>Cash-Payroll</td> <td style="text-align: right;">8,833.57</td> </tr> <tr> <td>Petty Cash</td> <td style="text-align: right;"><u>1,000.00</u></td> </tr> <tr> <td>Total Unrestricted Cash</td> <td style="text-align: right;"><u>29,418.29</u></td> </tr> <tr> <td> TOTAL CASH</td> <td style="text-align: right;"> <u>29,418.29</u></td> </tr> <tr> <td> OTHER CURRENT ASSETS</td> <td></td> </tr> <tr> <td> Prepaid Insurance</td> <td style="text-align: right;"><u>4,204.23</u></td> </tr> <tr> <td>TOTAL CURRENT ASSETS</td> <td style="text-align: right;"><u>33,622.52</u></td> </tr> <tr> <td> NONCURRENT ASSETS</td> <td></td> </tr> <tr> <td> FIXED ASSETS</td> <td></td> </tr> <tr> <td> Automobiles/Vehicles</td> <td style="text-align: right;">21,299.00</td> </tr> <tr> <td> Accum Depreciation- Misc FF&E</td> <td style="text-align: right;"><u>-21,299.00</u></td> </tr> <tr> <td> TOTAL FIXED ASSETS (NET)</td> <td style="text-align: right;"><u>0.00</u></td> </tr> <tr> <td>TOTAL NONCURRENT ASSETS</td> <td style="text-align: right;"><u>0.00</u></td> </tr> <tr> <td> TOTAL ASSETS</td> <td style="text-align: right;"> <u>33,622.52</u></td> </tr> </table>	Cash Operating 1	19,584.72	Cash-Payroll	8,833.57	Petty Cash	<u>1,000.00</u>	Total Unrestricted Cash	<u>29,418.29</u>	 TOTAL CASH	 <u>29,418.29</u>	 OTHER CURRENT ASSETS		Prepaid Insurance	<u>4,204.23</u>	TOTAL CURRENT ASSETS	<u>33,622.52</u>	 NONCURRENT ASSETS		FIXED ASSETS		Automobiles/Vehicles	21,299.00	Accum Depreciation- Misc FF&E	<u>-21,299.00</u>	TOTAL FIXED ASSETS (NET)	<u>0.00</u>	TOTAL NONCURRENT ASSETS	<u>0.00</u>	 TOTAL ASSETS	 <u>33,622.52</u>	<p>CURRENT LIABILITIES</p> <table border="0" style="width: 100%;"> <tr> <td style="width: 80%;">A/P Vendors and Contractors</td> <td style="text-align: right;">2,497.06</td> </tr> <tr> <td>Due to Magnolia Pointe Sales</td> <td style="text-align: right;">25,000.00</td> </tr> <tr> <td>Due to Central Office Cost Center</td> <td style="text-align: right;">22,188.63</td> </tr> <tr> <td>State of FL Unclaimed Funds</td> <td style="text-align: right;"><u>-100.00</u></td> </tr> <tr> <td>TOTAL CURRENT LIABILITIES</td> <td style="text-align: right;"><u>49,585.69</u></td> </tr> <tr> <td> TOTAL LIABILITIES</td> <td style="text-align: right;"> <u>49,585.69</u></td> </tr> <tr> <td> EQUITY</td> <td></td> </tr> <tr> <td> RETAINED EARNINGS</td> <td></td> </tr> <tr> <td> Retained Earnings-Unrestricted</td> <td style="text-align: right;">-29,235.17</td> </tr> <tr> <td> Retained Earnings - Restricted M</td> <td style="text-align: right;"><u>13,272.00</u></td> </tr> <tr> <td> TOTAL RETAINED EARNINGS:</td> <td style="text-align: right;"><u>-15,963.17</u></td> </tr> <tr> <td> TOTAL EQUITY</td> <td style="text-align: right;"> <u>-15,963.17</u></td> </tr> <tr> <td> TOTAL LIABILITIES AND EQUITY</td> <td style="text-align: right;"> <u>33,622.52</u></td> </tr> </table>	A/P Vendors and Contractors	2,497.06	Due to Magnolia Pointe Sales	25,000.00	Due to Central Office Cost Center	22,188.63	State of FL Unclaimed Funds	<u>-100.00</u>	TOTAL CURRENT LIABILITIES	<u>49,585.69</u>	 TOTAL LIABILITIES	 <u>49,585.69</u>	 EQUITY		RETAINED EARNINGS		Retained Earnings-Unrestricted	-29,235.17	Retained Earnings - Restricted M	<u>13,272.00</u>	TOTAL RETAINED EARNINGS:	<u>-15,963.17</u>	 TOTAL EQUITY	 <u>-15,963.17</u>	 TOTAL LIABILITIES AND EQUITY	 <u>33,622.52</u>
Cash Operating 1	19,584.72																																																								
Cash-Payroll	8,833.57																																																								
Petty Cash	<u>1,000.00</u>																																																								
Total Unrestricted Cash	<u>29,418.29</u>																																																								
 TOTAL CASH	 <u>29,418.29</u>																																																								
 OTHER CURRENT ASSETS																																																									
Prepaid Insurance	<u>4,204.23</u>																																																								
TOTAL CURRENT ASSETS	<u>33,622.52</u>																																																								
 NONCURRENT ASSETS																																																									
FIXED ASSETS																																																									
Automobiles/Vehicles	21,299.00																																																								
Accum Depreciation- Misc FF&E	<u>-21,299.00</u>																																																								
TOTAL FIXED ASSETS (NET)	<u>0.00</u>																																																								
TOTAL NONCURRENT ASSETS	<u>0.00</u>																																																								
 TOTAL ASSETS	 <u>33,622.52</u>																																																								
A/P Vendors and Contractors	2,497.06																																																								
Due to Magnolia Pointe Sales	25,000.00																																																								
Due to Central Office Cost Center	22,188.63																																																								
State of FL Unclaimed Funds	<u>-100.00</u>																																																								
TOTAL CURRENT LIABILITIES	<u>49,585.69</u>																																																								
 TOTAL LIABILITIES	 <u>49,585.69</u>																																																								
 EQUITY																																																									
RETAINED EARNINGS																																																									
Retained Earnings-Unrestricted	-29,235.17																																																								
Retained Earnings - Restricted M	<u>13,272.00</u>																																																								
TOTAL RETAINED EARNINGS:	<u>-15,963.17</u>																																																								
 TOTAL EQUITY	 <u>-15,963.17</u>																																																								
 TOTAL LIABILITIES AND EQUITY	 <u>33,622.52</u>																																																								

**Lakeland Housing Authority
YouthBuild-DOL 2018 (49)
Changes in Cash
For the Current and Five Months Ending May 31, 2023**

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	-810.01	19,584.72	20,394.73
Cash-Payroll	-789.05	8,833.57	9,622.62
Negative Cash COCC Master	0.00	0.00	0.00
Total Cash	-1,599.06	28,418.29	30,017.35
Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	10,537.29	19,584.72	9,047.43
Cash-Payroll	-11,521.55	8,833.57	20,355.12
Negative Cash COCC Master	0.00	0.00	0.00
Total Cash	-984.26	28,418.29	29,402.55

**Lakeland Housing Authority
Williamstown, LLLP
Statement of Operations
For the Current and Five Months Ending May 31, 2023**

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Rental Income	11,559	11,765	(206)	-1.75%	1	62,070	58,825	3,245	5.52%	141,180
Other Tenant Income	-	75	(75)	-100.00%	2	-	375	(375)	-100.00%	900
Government Subsidy	56,514	12,555	43,959	350.13%	3	112,984	62,775	50,209	79.98%	150,660
Other Income	73	10	63			363	50	313		120
Total Revenue	68,146	24,395	43,678	179.04%		175,417	121,975	53,079	43.52%	292,860
Administrative Expense	12,234	11,799	435	3.68%	4	58,217	58,996	(779)	-1.32%	141,591
Tenant Services	160	-	160	0.00%	4	160	-	160		-
Utility Expense	3,182	1,961	1,222	62.32%	5	12,200	9,803	2,397	24.45%	23,526
Maintenance Expense	11,216	7,445	3,771	50.65%	7	39,797	37,226	2,571	6.91%	89,341
General Expense	2,707	2,205	502	22.77%	6	13,536	11,026	2,510	22.77%	26,462
Operating Expense before Depreciat	29,499	23,410	6,089	26.01%		123,909	117,050	6,859	5.86%	280,921
Net Operating Income (Loss)	38,646	985	37,589	3816.33%		51,508	4,925	46,220	938.53%	11,939
Depreciation & Amortization Expense	7,965	7,957	8	0.11%		39,826	39,784	42	0.11%	95,482
Capital Replacement Items	-	6,900	(6,900)	-100.00%		-	34,500	(34,500)	-100.00%	82,800
Transfer in/Out	-	(6,900)	6,900	-100.00%		-	(34,500.00)	34,500	-100.00%	(82,800)
Total Expense	37,465	31,367	6,098	19.44%		163,736	156,835	6,901	4.40%	376,403
Net Operating Income (Loss)	30,681	(6,972)	37,653	-540.07%		11,682	(34,860)	46,541	-133.51%	(83,543)

Comments

- 1 Consists of 48 public housing units for seniors age 62 and older with a preference for veterans. Rent collection continues to exceed amounts budgeted.**
- 2 Variance reflects timely payment of rents and residents causing less damages to their units.**
- 3 Variance in Government Subsidy continues to exceed amounts budgeted. This is because HUD issued new rules on how operating subsidy is calculated.**
- 4 Variance reflects expenses being less than or comparable to amounts budgeted.**
- 5 The variance in Utility Expenses is costs associated with water.**
- 6 General Expense was higher than the budget because of the annual renewal of the property and liability policies.**
- 7 Variance in maintenance expense is costs associated with landscaping.**

Lakeland Housing Authority

Williamstown, LLLP

Balance Sheet

as of May 31, 2023

ASSETS

CASH

Unrestricted Cash

Cash Operating 1 90,159.15

Cash-Payroll 47,031.53

Total Unrestricted Cash 137,190.68

Restricted Cash

Cash Restricted-Security Deposits 17,100.00

Cash Restricted-Reserve for Replacem 48,238.25

Total Restricted Cash 65,338.25

TOTAL CASH 202,528.93

ACCOUNTS AND NOTES RECEIVABLE

A/R-Tenants/Vendors 3,757.00

Allowance for doubtful accounts tenants -4,345.00

TOTAL: AR -588.00

TOTAL ACCOUNTS AND NOTES RECEIVABLE -588.00

OTHER CURRENT ASSETS

Prepaid Insurance 18,950.09

Prepaid Software Licenses 1,144.02

TOTAL OTHER CURRENT ASSETS 20,094.11

TOTAL CURRENT ASSETS 222,035.04

NONCURRENT ASSETS

FIXED ASSETS

Buildings 3,751,341.13

Furniture & Fixtures 8,494.29

Accum Depreciation-Buildings -415,884.61

Accum Depreciation- Misc FF&E -6,174.96

Intangible Assets 0.00

TOTAL NONCURRENT ASSETS 3,337,775.85

TOTAL ASSETS 3,559,810.89

LIABILITIES & EQUITY

CURRENT LIABILITIES

A/P Vendors and Contractors 11,818.63

Tenant Security Deposits 15,600.00

Security Deposit Clearing Account 16.00

Security Deposit-Pet 1200.00

Accrued Payroll & Payroll Taxes 2,203.82

Accrued Audit Fees -10,853.35

Accrued audit fees - LHA 38,586.30

Tenant Prepaid Rents 1,836.00

Accrued Compensated Absences-Current 1,647.08

TOTAL CURRENT LIABILITIES 62,054.48

NONCURRENT LIABILITIES

Accrued Compensated Absences-LT 3,058.85

TOTAL NONCURRENT LIABILITIES 3,058.85

TOTAL LIABILITIES 65,113.33

EQUITY

RETAINED EARNINGS

Retained Earnings-Unrestricted Net Assets 3,494,697.56

TOTAL RETAINED EARNINGS: 3,494,697.56

TOTAL EQUITY 3,494,697.56

TOTAL LIABILITIES AND EQUITY 3,559,810.89

**Lakeland Housing Authority
Williamstown, LLLP
Changes in Cash
For the Current and Five Months Ending May 31, 2023**

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	38,799.13	90,159.15	51,360.02
Cash-Payroll	44,823.53	47,031.53	2,208.00
Cash Restricted-Security Deposits	16,500.00	17,100.00	600.00
Cash Restricted-Reserve for Replacement	47,183.14	48,238.25	1,055.11
Total Cash	147,305.80	202,528.93	55,223.13
Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	68,805.22	90,159.15	21,353.93
Cash-Payroll	38,079.70	47,031.53	8,951.83
Cash Restricted-Security Deposits	15,600.00	17,100.00	1,500.00
Cash Restricted-Reserve for Replacement	43,002.03	48,238.25	5,236.22
Total Cash	165,486.95	202,528.93	37,041.98

West Lake I, LTD (30004200)

Income Statement

Period = Apr 2023

Book = Accrual ; Tree = ysi_is

		Period to Date	%	Year to Date	%
40000-100	OPERATING REVENUE				
41028-000	Gross Mkt Rent Potential	63,688.00	69.10	261,382.00	177.36
41099-999	Total Gross Mkt Rent Potential	63,688.00	69.10	261,382.00	177.36
41100-000	Vacancy Losses				
41104-000	Gain/Loss To Lease	49,112.28	53.28	151,649.28	102.90
41106-000	Vacancy Loss	-1,987.60	-2.16	-6,403.78	-4.35
41199-999	Total Vacancy Losses	47,124.68	51.13	145,245.50	98.56
41999-999	Total Rent Revenue	110,812.68	120.22	406,627.50	275.92
42000-000	Tenant Recovery Revenue				
42700-000	Direct Billable Revenue				
42704-002	Direct Bill Rev-Electric	11.92	0.01	17.49	0.01
42704-022	Direct Bill Rev-Water & Sewer	3,119.42	3.38	12,149.39	8.24
42799-999	Total Direct Billable Revenue	3,131.34	3.40	12,166.88	8.26
42999-999	Total Tenant Recovery Revenue	3,131.34	3.40	12,166.88	8.26
43000-000	Other Operating Revenue				
43024-000	Locks & Keys	10.00	0.01	30.00	0.02
43032-000	Late Fee	0.00	0.00	225.00	0.15
43038-000	Application Fee	0.00	0.00	210.00	0.14
43052-000	Damages/Cleaning	0.00	0.00	400.00	0.27
43086-000	Washer / Dryer Tenant Income	4,271.50	4.63	16,784.04	11.39
43999-999	Total Other Operating Revenue	4,281.50	4.65	17,649.04	11.98
49999-999	TOTAL OPERATING REVENUE	118,225.52	128.26	436,443.42	296.15
50000-000	OPERATING EXPENSES				
51000-000	Admin & General Expense				
51206-000	Office Supplies	66.52	0.07	418.34	0.28
51208-000	Safety Supplies	178.81	0.19	178.81	0.12
51212-000	Postal/Express Mail	244.53	0.27	780.90	0.53
51214-000	Bank Fees	0.00	0.00	49.70	0.03
51220-000	Background/Credit Check	15.00	0.02	165.00	0.11
51224-000	Uniforms	0.00	0.00	258.87	0.18
51234-000	Trainings	250.00	0.27	1,000.00	0.68
51238-000	Incentive & Award Programs	0.00	0.00	1,300.00	0.88
51308-000	Meals	9.43	0.01	74.70	0.05
51314-000	Other Travel Exp	77.12	0.08	480.44	0.33
51712-000	Compliance Administration Fee	900.00	0.98	3,600.00	2.44
51820-000	Onsite-Hardware	0.00	0.00	1,238.00	0.84
51822-000	Onsite-Software	1,576.93	1.71	7,252.00	4.92
51902-000	Licenses	972.50	1.06	840.00	0.57
51999-999	Total Admin & General Expense	4,290.84	4.66	17,636.76	11.97
52102-000	Prop Mgmt Salaries/Wages				
52102-002	Prop Mgmt Salaries/Wages	6,919.62	7.51	38,398.64	26.06
52104-002	Prop Mgmt Benefits & Other	1,307.32	1.42	8,517.94	5.78
52104-014	Prop Mgmt Workers Comp	190.44	0.21	1,011.05	0.69
52104-016	Prop Mgmt Bonus	0.00	0.00	394.58	0.27
52104-018	Prop Mgmt Taxes	513.65	0.56	3,050.85	2.07
52106-002	Prop Mgmt Payroll Processing Fees	57.11	0.06	375.46	0.25
52199-999	Total Prop Mgmt Payroll	8,988.14	9.75	51,748.52	35.11
54000-000	Sales & Marketing Expense				

West Lake I, LTD (30004200)

Income Statement

Period = Apr 2023

Book = Accrual ; Tree = ysi_is

		Period to Date	%	Year to Date	%
54021-100	Online Advertising	0.00	0.00	71.40	0.05
54024-000	Resident Functions/Parties	0.00	0.00	76.55	0.05
54099-999	Total Sales & Marketing Expense	0.00	0.00	147.95	0.10
55000-000	Repairs, Supplies & Contract Services				
55112-000	Elevator & Escalator	0.00	0.00	1,614.00	1.10
55114-000	Doors & Windows	77.38	0.08	88.25	0.06
55120-000	Painting	60.13	0.07	693.01	0.47
55124-000	Plumbing	21.80	0.02	84.62	0.06
55130-000	Interior & Ceilings	297.70	0.32	297.70	0.20
55142-000	Locks & Keys	89.90	0.10	224.75	0.15
55148-000	Tools & Supplies	0.00	0.00	57.97	0.04
55150-000	Other Direct Maint Expenses	0.00	0.00	110.10	0.07
55202-000	Fire Alarm & Sprinklers	0.00	0.00	6,692.02	4.54
55208-000	HVAC	0.00	0.00	1,153.27	0.78
55216-000	Appliance	338.44	0.37	413.80	0.28
55306-000	Nonplant Supplies	0.00	0.00	973.80	0.66
55520-000	Pest Control Supplies	0.00	0.00	24.23	0.02
55522-000	Cleaning Supplies	0.00	0.00	1,331.76	0.90
55599-999	Total Repairs & Supplies	885.35	0.96	13,759.28	9.34
55800-000	Property Contract Services				
55802-000	Elevator & Escalator Contract	474.72	0.52	1,882.84	1.28
55810-000	Fire Alarm & Sprinklers Contract	834.60	0.91	1,112.80	0.76
55816-000	Landscape Contract	1,450.00	1.57	5,800.00	3.94
55820-000	Pest Control Contract	142.50	0.15	570.00	0.39
55822-000	Termite Bond	204.42	0.22	817.68	0.55
55899-999	Total Property Contract Services	3,106.24	3.37	10,183.32	6.91
55999-999	Total Repairs, Supplies & Contract Services	3,991.59	4.33	23,942.60	16.25
56000-000	Utilities Expense				
56010-000	Utilities				
56012-000	Utilities-Electric	1,389.03	1.51	4,798.33	3.26
56018-000	Utilities-Trash	1,579.00	1.71	6,316.00	4.29
56020-000	Utilities-Telephone	381.17	0.41	1,451.11	0.98
56042-000	Utilities-Other Utility Costs	416.05	0.45	1,627.35	1.10
56099-999	Total Utilities	3,765.25	4.08	14,192.79	9.63
56100-000	Vacant Expense				
56102-000	Vacant-Electric	263.55	0.29	876.41	0.59
56199-999	Total Vacant Expense	263.55	0.29	876.41	0.59
56200-000	Direct Billable Utility Expense				
56212-000	Direct Bill-Water & Sewer	3,406.36	3.70	13,626.49	9.25
56299-999	Total Direct Billable Utility Expense	3,406.36	3.70	13,626.49	9.25
56999-999	Total Utilities Expense	7,435.16	8.07	28,695.69	19.47
57000-000	Non-Capitalized Expenditure				
57038-000	NCAP-Doors & Windows	0.00	0.00	3,646.96	2.47
57066-000	NCAP-Site Improvements	2,766.96	3.00	2,766.96	1.88
57999-999	Total Non-Cap Expenditure	2,766.96	3.00	6,413.92	4.35
60000-000	Management Fees				
60102-002	Property Management Fees	3,546.77	3.85	12,914.61	8.76
60102-004	Other Management Fees	6,670.83	7.24	16,038.66	10.88
60999-999	Total Management Fee Expenses	10,217.60	11.09	28,953.27	19.65
61000-000	Property Tax Ins & Other Expenses				
61300-000	Property Insurance Expense				

West Lake I, LTD (30004200)

Income Statement

Period = Apr 2023

Book = Accrual ; Tree = ysi_is

		Period to Date	%	Year to Date	%
61302-002	Property Insurance	12,609.47	13.68	43,349.87	29.42
61302-999	Total Property Insurance	12,609.47	13.68	43,349.87	29.42
61399-999	Total Capitalized RE Tax & Ins Contra	12,609.47	13.68	43,349.87	29.42
61999-999	Total Property Tax Ins & Other Exp	12,609.47	13.68	43,349.87	29.42
75100-000	Corporate Licenses, Tax & Insurance				
79999-998	TOTAL OPERATING EXPENSES	50,299.76	54.57	200,888.58	136.31
79999-999	NET OPERATING INCOME (LOSS)	67,925.76	73.69	235,554.84	159.84
80000-000	NON-OPERATING INCOME (LOSS)				
80000-100	NON-OPERATING REVENUE				
80100-000	Interest Income & Other				
80200-000	Interest Income-Checking & MM				
80202-000	Int Inc-Checking & MM	534.30	0.58	2,129.96	1.45
80299-999	Total Interest Inc-Checking&MM	534.30	0.58	2,129.96	1.45
80999-999	Total Interest Income & Other	534.30	0.58	2,129.96	1.45
82999-999	TOTAL NON-OPERATING REVENUE	534.30	0.58	2,129.96	1.45
83000-000	NON-OPERATING EXPENSES				
83100-000	Interest Expense & Finan Fees				
83200-000	Interest Expense-N/P & LOC				
83202-000	Int Exp-N/P-Promissory	21,702.49	23.55	86,908.66	58.97
83299-999	Total Interest Exp-N/P & LOC	21,702.49	23.55	86,908.66	58.97
83500-000	Financing Fee Expense				
83502-000	Loan Servicing Fee	483.75	0.52	2,008.50	1.36
83506-000	SAIL Loan Svc and Compliance Fee	916.50	0.99	3,666.00	2.49
83520-000	ELI Loan Svc and Compliance Fee	287.50	0.31	1,150.00	0.78
83522-000	Trustee Ordinary Fees	354.16	0.38	1,416.64	0.96
83524-000	Issuer Administration Fee	833.36	0.90	3,333.44	2.26
83599-999	Total Financing Fee Expense	2,875.27	3.12	11,574.58	7.85
83799-999	Total Interest Exp & Fin Fees	24,577.76	26.66	98,483.24	66.83
83800-000	Audit & Tax Filing Fees				
83802-000	Audit Fee	482.81	0.52	1,931.24	1.31
83806-000	Tax Preparation Fee	298.27	0.32	1,193.08	0.81
83899-999	Total Audit & Tax Filing Fees	781.08	0.85	3,124.32	2.12
84000-000	Depreciation & Amortization				
84100-000	Dep/Amort-Fixed Assets				
84102-000	Depr-FA-Leasehold Improvements	46,860.32	50.84	187,441.28	127.19
84199-999	Total Dep/Amort-Fixed Assets	46,860.32	50.84	187,441.28	127.19
84400-000	Amort-Intangible Assets				
84402-000	Amort-Intangible Assets	2,079.88	2.26	8,319.52	5.65
84499-999	Total Amort-Intangible Assets	2,079.88	2.26	8,319.52	5.65
84999-999	Total Deprec & Amort	48,940.20	53.10	195,760.80	132.83
86100-000	Partnership Fee				
86102-000	Asset Management Fee	451.67	0.49	1,806.68	1.23
86112-000	Incentive Management Fee	85,882.46	93.18	85,882.46	58.28
86999-999	Total Prtnrshp Fees & Other Adjustments	86,334.13	93.67	87,689.14	59.50

West Lake I, LTD (30004200)

Income Statement

Period = Apr 2023

Book = Accrual ; Tree = ysi_is

	Period to Date	%	Year to Date	%
89999-999 TOTAL NON-OPERATING EXPENSES	160,633.17	174.27	385,057.50	261.28
99997-999 TOTAL NON-OP INCOME (LOSS)	-160,098.87	-173.69	-382,927.54	-259.84
99998-999 NET INCOME (LOSS)	-92,173.11	-100.00	-147,372.70	-100.00

West Lake I, LTD (30004200)

Balance Sheet

Period = Apr 2023

Book = Accrual ; Tree = ysi_bs

		Current Balance
10000-000	ASSETS	
10003-000	Cash	
10010-000	Operating Cash-Owner	
10018-000	Operating Cash - Chase/Truist	60,062.26
10019-000	Security Deposit - Chase/Truist	31,200.00
10049-999	Total Operating Cash-Owner	<u>91,262.26</u>
10099-999	Total Cash	91,262.26
10400-000	Restricted Cash	
10501-000	Operating Impound Reserve	
10506-000	Operating Deficit Reserve	355,645.01
10515-000	ACC Reserve	26,160.00
10529-999	Total Operating Impound Resrve	<u>381,805.01</u>
10530-000	Bond Reserve Accounts	
10531-000	Bond Fund - Interest Fund	0.19
10532-000	Bond Fund - Principal	609.06
10536-000	Bond Fund - Escrow Account	146,636.00
10537-000	Bond Fund - Replacement Reserve	94,497.70
10542-000	Bond Fund - Debt Service	0.01
10545-000	Bond Fund - Subordinate Loan	0.41
10551-000	Bond Fund - Admin Fund	3,992.25
10569-999	Total Bond Reserve Accounts	<u>245,735.62</u>
10600-000	Investing Impound Reserve	
10650-000	Other Escrow	8,254.33
10699-999	Total Investing Impound Resrve	<u>8,254.33</u>
10999-999	Total Restricted Cash	635,794.96
11010-000	A/R-Accounts Receivable	
11011-000	A/R-Resident	2,271.35
11012-000	A/R-Subsidy	7,509.41
11039-999	Total A/R-Accounts Receivable	<u>9,780.76</u>
11099-999	Total Accounts Receivable	9,780.76
11800-000	Intercompany-Net	
11810-000	Due from/to Intercompany	-3,699.52
11899-999	Total Intercompany-Net	<u>-3,699.52</u>
11999-999	Total Accounts Receivable-Net	6,081.24
12100-000	Prepaid Expenses	
12200-000	Prepaid Operating Expense	
12210-000	Prepaid Cost of RE Operations	
12217-000	Prepaid Admin & General	4,741.84

West Lake I, LTD (30004200)

Balance Sheet

Period = Apr 2023

Book = Accrual ; Tree = ysi_bs

		Current Balance
12239-999	Total Prepaid Cost of RE Ops	4,741.84
12299-999	Total Prepaid Operating Expense	4,741.84
12999-999	Total Prepaid Expenses	4,741.84
16000-000	Operating Property-Net	
16001-000	Operating Property	
16010-000	OP-Land	
16010-100	OP-Land-Acquisition	187,500.00
16019-999	Total OP-Land	187,500.00
16020-000	OP-Site Improvements	
16020-100	OP-SI-Acquisition	1,504,669.88
16029-999	Total OP-Site Improvements	1,504,669.88
16030-000	OP-Building	
16030-100	OP-Bldg-Acquisition	12,354,187.00
16039-999	Total OP-Building	12,354,187.00
16099-999	Total Operating Property	14,046,356.88
16200-000	Accumulated Depreciation	
16210-000	A/D-OP-Site Improvements	
16210-700	A/D-OP-SI-Amort	-397,343.72
16219-999	Total A/D-OP-Site Improvements	-397,343.72
16220-000	A/D-OP-Building	
16220-700	A/D-OP-Bldg-Amort	-1,223,407.92
16229-999	Total A/D-OP-Building	-1,223,407.92
16299-999	Total Accumulated Depreciation	-1,620,751.64
16399-999	Total Operating Property-Net	12,425,605.24
17000-000	Fixed Assets-Net	
17001-000	Fixed Assets	
17020-000	FA-Furniture	
17020-200	FA-Furniture-Addition	765,789.40
17029-999	Total FA-Furniture	765,789.40
17099-999	Total Fixed Assets	765,789.40
17100-000	Accumulated Deprec & Amort	
17120-000	A/D-FA-Furniture	
17120-700	A/D-FA-Furniture-Amort	-606,675.60
17129-999	Total A/D-FA-Furniture	-606,675.60
17199-999	Total Accum Deprec & Amort	-606,675.60
17299-999	Total Fixed Assets-Net	159,113.80
18500-000	Other Assets & Deposits	

West Lake I, LTD (30004200)

Balance Sheet

Period = Apr 2023

Book = Accrual ; Tree = ysi_bs

		Current Balance
18501-000	Assets Deposits	
18513-200	Utility Deposits	5,592.00
18519-900	Total Assets Deposits	5,592.00
18599-999	Total Other Assets & Deposits	5,592.00
19000-000	Goodwill & Intangibles-Net	
19200-000	Intangible Assets	
19250-000	Tax Credit Fee	
19250-200	Tax Credit Fee-addition	87,874.00
19259-999	Total Tax Credit Fee	87,874.00
19299-999	Total Intangible Assets	87,874.00
19300-000	Accumulated Amortization	
19350-000	A/A-Tax credit Fees	
19350-700	A/A-Tax Credit Fees-Amort	-23,205.32
19359-999	Total A/A-Franchise Licenses	-23,205.32
19399-999	Total Accumulated Amortization	-23,205.32
19499-999	Total Goodwill&Intngibles-Net	64,668.68
19900-000	Suspense	
19901-000	Suspense Clearing	
19915-050	A/R Clearing-Subsidy Suspense	-1,969.00
19919-999	Total Suspense Clearing	-1,969.00
19999-900	Total Suspense	-1,969.00
19999-999	TOTAL ASSETS	13,390,891.02
20000-000	LIABILITIES & EQUITY	
20001-000	LIABILITIES	
20100-000	Accounts Payable-Net	
20101-000	Accounts Payable-Trade	
20111-000	A/P-Trade	7,369.69
20119-999	Total Accounts Payable-Trade	7,369.69
20399-999	Total Accounts Payable-Net	7,369.69
20500-000	Accrued Expenses & Other Liab	
20501-000	Accrued Property Expenses	
20510-000	Accrued Operating Cost	
20510-620	Accrued Property Insurance	12,219.67

West Lake I, LTD (30004200)

Balance Sheet

Period = Apr 2023

Book = Accrual ; Tree = ysi_bs

		Current Balance
20510-650	Accrued Admin & General Expense	-4.88
20510-680	Accrued Audit Fee	1,931.24
20510-700	Accrued Tax Consulting Fee	2,793.08
20510-720	Accrued Assets Management Fees	-3,613.32
20519-999	Total Accrued Operating Cost	13,325.79
20530-000	Accrued Prop Mgmt Salaries/Wages	
20530-710	Accrued PM Salaries/Wages	8,988.14
20539-999	Total Accrued Prop Mgmt Salaries/Wages	8,988.14
20600-000	Accrued Corporate G&A Exp	
20640-000	Accrued Financing Cost	
20641-720	Accrued Trustee Fees	708.32
20641-725	Accrued Issuer Fees	1,666.72
20641-735	Accrued Service Fee	967.50
20641-745	Accrued SAIL & ELI Servicing & Compliance Fee	4,816.00
20649-999	Total Accrued Financing Cost	8,158.54
20900-000	Other Liabilities	
20999-999	Total Accrued Exp & Other Liab	30,472.47
21500-000	Interest Payable-Net	
21501-000	Int Payable-N/P-Promissory	
21510-000	I/P-N/P-Promissory	
21510-700	I/P-N/P-Promissory-Accrual	66,666.68
21519-999	Total I/P-N/P-Promissory	66,666.68
21600-000	Int Payable-N/P-Affiliate	
21700-000	Int Payable-LOC-Secured	
21800-000	Int Payable-LOC-Unsecured	
21900-000	Int Payable-LOC-Affiliate	
21999-999	Total Interest Payable-Net	66,666.68
22000-000	Due to Related Party-Net	
22001-000	Due to Affiliates-Net	
22012-000	A/P-Intercompany	1,056.00
22019-999	Total Due to Affiliates-Net	1,056.00
22299-999	Total Due to Related Party-Net	1,056.00
23000-000	Notes Payable-Net	
23001-000	Note Payable-Promissory	
23010-000	N/P-Promissory	
23010-100	N/P-Promissory-Initial Advance	10,244,160.07
23010-200	N/P-Promissory-Payment	-56,995.61
23019-999	Total N/P-Promissory	10,187,164.46
23050-000	Loan Fee-N/P-Promissory	

West Lake I, LTD (30004200)

Balance Sheet

Period = Apr 2023

Book = Accrual ; Tree = ysi_bs

		Current Balance
23050-200	Loan Fee-N/P-Promissory-Addn	-573,006.22
23059-999	Total Loan Fee-N/P-Promissory	-573,006.22
23060-000	A/A-Loan Fee-N/P-Promissory	
23060-700	A/A-Loan Fee-N/P-Prom-Amort	65,587.32
23069-999	Total A/A-Loan Fee-N/P-Prom	65,587.32
23099-999	Total Note Payable-Promissory	9,679,745.56
23199-999	Total Notes Payable-Net	9,679,745.56
27000-000	Unearned Revenue	
27001-000	Unearned Tenant Rent	
27011-000	Prepaid Rent-Residents	860.84
27099-999	Total Unearned Tenant Rent	860.84
27399-999	Total Unearned Revenue	860.84
28500-000	Liability Deposits	
28501-000	Other Liability Deposits	
28520-000	Tenant Security Deposits	
28520-300	Tenant Security Deposit	31,200.00
28529-999	Total Tenant Security Deposits	31,200.00
28560-000	Deposits & Other Liabilities	
28560-230	Unclaimed Property-received	1,616.41
28569-999	Total Deposits & Other Liabilities	1,616.41
28599-900	Total Other Liability Deposits	32,816.41
28599-999	Total Liability Deposits	32,816.41
29999-999	TOTAL LIABILITIES	9,818,987.65
30000-000	EQUITY	
30100-000	Controlling Ptnr Equity-Net	
30101-000	Controlling Partner Equity	
30110-300	Contributions-Gross Capital Call	6,053,521.00
30120-200	Distributions-Return of Capital	-44,888.47
30120-210	Distributions-Return on Capital	-24,081.50
30199-900	Total Control Partner Equity	5,984,551.03
30199-999	Total Control Ptnr Equity-Net	5,984,551.03
39000-000	Retained Earnings	
39001-000	Retained Earnings	
39010-700	Retained Earnings	-2,412,647.66
39099-900	Total Retained Earnings	-2,412,647.66
39099-999	Total Retained Earnings	-2,412,647.66

West Lake I, LTD (30004200)

Balance Sheet

Period = Apr 2023

Book = Accrual ; Tree = ysi_bs

		Current Balance
39999-990	TOTAL EQUITY	<u>3,571,903.37</u>
39999-998	TOTAL LIABILITIES & EQUITY	<u><u>13,390,891.02</u></u>

LAKELAND HOUSING AUTHORITY
Grant Report
Updated as of June 14, 2023

FUNDING SOURCE	START DATE	OBLIGATION END DATE	DISTRIBUTION END DATE	AUTHORIZED	OBLIGATION 90% THRESHOLD	OBLIGATED AMOUNT	DISBURSED	AVAILABLE BALANCE
Capital Fund Program (HUD)								
CFP - 2011	07-15-11	08-03-13	08-02-15	\$ 562,980.00	\$ 506,682.00	\$ 562,980.00	\$ 562,980.00	\$ -
CFP - 2012	03-12-12	03-11-14	03-11-16	\$ 327,414.00	\$ 294,672.60	\$ 327,414.00	\$ 327,414.00	\$ -
CFP - 2013	08-09-13	09-08-15	09-08-17	\$ 251,538.00	\$ 226,384.20	\$ 251,538.00	\$ 251,538.00	\$ -
CFP - 2014	05-01-14	05-01-16	05-01-18	\$ 341,004.00	\$ 306,903.60	\$ 341,004.00	\$ 341,004.00	\$ -
CFP - 2015	04-13-15	04-12-17	04-12-19	\$ 345,575.00	\$ 311,017.50	\$ 345,575.00	\$ 345,575.00	\$ -
CFP - 2016	04-13-16	04-12-18	04-12-20	\$ 358,393.00	\$ 322,553.70	\$ 358,393.00	\$ 358,393.00	\$ -
CFP - 2017	08-16-17	08-15-20	08-15-22	\$ 608,069.00	\$ 547,262.10	\$ 583,721.87	\$ 583,258.85	\$ 24,810.15
CFP - 2018	05-29-18	11-28-21	11-28-23	\$ 934,727.00	\$ 841,254.30	\$ 934,727.00	\$ 934,727.00	\$ -
CFP - 2019	04-16-19	10-15-22	10-15-24	\$ 971,182.00	\$ 874,063.80	\$ 954,294.29	\$ 291,354.00	\$ 679,828.00
CFP - 2020	03-26-20	09-25-23	09-25-25	\$ 1,115,701.00	\$ 1,004,130.90	\$ -	\$ -	\$ 1,115,701.00
CFP - 2021	02-23-21	02-22-23	02-22-25	\$ 1,085,963.00	\$ 977,366.70	\$ 984,260.60	\$ 469,060.79	\$ 616,902.21
CFP - 2022	05-12-22	05-11-24	05-11-26	\$ 889,780.00	\$ -	\$ -	\$ -	\$ 889,780.00
			CFP Total:	\$ 7,792,326.00	\$ 6,212,291.40	\$ 5,643,907.76	\$ 4,465,304.64	\$ 3,327,021.36
Replacement Housing Factor (HUD)								
RHF - 2009(a)	09-15-09	10-29-16	07-29-17	\$ 282,108.00	\$ 253,897.20	\$ 282,108.00	\$ 282,108.00	\$ -
RHF - 2009(b)	04-02-10	10-29-16	07-29-17	\$ 149,804.00	\$ 134,823.60	\$ 149,804.00	\$ 149,804.00	\$ -
RHF - 2010	07-15-10	10-29-16	07-29-18	\$ 441,385.00	\$ 397,246.50	\$ 441,385.00	\$ 441,385.00	\$ -
RHF - 2011	08-03-11	10-29-16	10-29-18	\$ 380,321.00	\$ 342,288.90	\$ 380,321.00	\$ 380,321.00	\$ -
RHF - 2012(b)	03-12-12	10-29-16	10-29-18	\$ 70,661.00	\$ 63,594.90	\$ 70,661.00	\$ 70,661.00	\$ -
RHF - 2013(a)	09-09-13	10-29-18	04-12-19	\$ 208,904.00	\$ 188,013.60	\$ 208,904.00	\$ 208,904.00	\$ -
RHF - 2013(b)	09-09-13	10-29-16	10-29-18	\$ 62,529.00	\$ 56,276.10	\$ 62,529.00	\$ 62,529.00	\$ -
RHF - 2014	05-13-14	10-29-18	04-12-19	\$ 185,710.00	\$ 167,139.00	\$ 185,710.00	\$ 185,710.00	\$ -
RHF - 2015	04-13-15	10-29-18	04-12-19	\$ 187,612.00	\$ 168,850.80	\$ 187,612.00	\$ 187,612.00	\$ -
RHF - 2016	04-13-16	10-29-18	04-12-20	\$ 193,574.00	\$ 174,216.60	\$ 193,574.00	\$ 193,574.00	\$ -
			RHF Total:	\$ 2,162,608.00	\$ 1,946,347.20	\$ 2,162,608.00	\$ 2,162,608.00	\$ -
HOPE VI (HUD)	04-05-00		12-31-17	\$ 21,842,801.00	\$ 19,658,520.90	\$ 21,842,801.00	\$ 21,842,801.00	\$ -
Safety & Security Grant (HUD)	03-20-13	03-19-14	03-19-15	\$ 250,000.00	\$ 225,000.00	\$ 250,000.00	\$ 250,000.00	\$ -
			Safety & Security Total:	\$ 250,000.00	\$ 225,000.00	\$ 250,000.00	\$ 250,000.00	\$ -
Resident Opportunities and Self Sufficiency (HUD)								
ROSS-Family Self Sufficiency 2020	01-01-21	12-31-21	12-31-21	\$ 72,000.00	\$ 64,800.00	\$ 72,000.00	\$ 72,000.00	\$ -
ROSS-Service Coordinator 2020	06-01-21	05-31-24	05-31-24	\$ 198,900.00	\$ 179,010.00	\$ 70,470.47	\$ 70,470.47	\$ 128,429.53
ROSS-Family Self Sufficiency 2021	01-01-2022	12-31-2022	12-31-22	\$ 127,574.00	\$ 114,816.60	\$ 85,196.10	\$ 85,196.10	\$ 42,377.90
			ROSS Total:	\$ 398,474.00	\$ 358,626.60	\$ 142,470.47	\$ 227,666.57	\$ 170,807.43
YouthBuild 2018 Grant (DOL)	01-01-19		08-31-22	\$ 1,075,472.00	\$ 967,924.80	\$ 1,075,472.00	\$ 1,075,472.00	\$ -
YouthBuild 2021 Grant	05-01-22		09-01-25	\$ 1,500,000.00	\$ 1,350,000.00	\$ 517,508.17	\$ 517,508.17	\$ 982,491.83
			YouthBuild Total:	\$ 2,575,472.00	\$ 2,317,924.80	\$ 1,592,980.17	\$ 1,592,980.17	\$ 982,491.83
CARES Act								
AMP 1 (WestLake/Cecil Gober Villas/John Wright Homes)	05-01-20	12-31-20	12-31-20	\$ 104,415.00	\$ 93,973.50	\$ 104,415.00	\$ 104,415.00	\$ -
AMP 2 (Dakota Park dba Carrington Place)	05-01-20	12-31-20	12-31-20	\$ 14,635.00	\$ 13,171.50	\$ 14,635.00	\$ 14,635.00	\$ -
AMP 3 (Renaissance at Washington Park)	05-01-20	12-31-20	12-31-20	\$ 64,418.00	\$ 57,976.20	\$ 64,418.00	\$ 64,418.00	\$ -
AMP 4 (Hampton Hills)	05-01-20	12-31-20	12-31-20	\$ 2,391.00	\$ 2,151.90	\$ 2,391.00	\$ 2,391.00	\$ -
AMP 5 (Williamstown)	05-01-20	12-31-20	12-31-20	\$ 17,105.00	\$ 15,394.50	\$ 17,105.00	\$ 17,105.00	\$ -
AMP 6 (Twin Lakes Estates)	05-01-20	12-31-20	12-31-20	\$ 6,909.30	\$ 7,677.00	\$ 6,909.30	\$ 7,677.00	\$ -
			CARES Act Total:	\$ 210,641.00	\$ 189,576.90	\$ 210,641.00	\$ 210,641.00	\$ -
Emergency Rental Assistance Program (ERAP-Polk County)	06-01-21	10-31-22	12-31-21	\$ 2,421,446.06	\$ 2,179,301.45	\$ 2,421,446.06	\$ 2,421,446.06	\$ -
			ERAP Total:	\$ 2,421,446.06	\$ 2,179,301.45	\$ 2,421,446.06	\$ 2,421,446.06	\$ -

OTHER BUSINESS

**◀ HUD Approval of Designated
Housing Plan Renewal**



U. S. Department of Housing and Urban Development
Office of Fair Housing and Equal Opportunity, Region IV
Five Points Plaza
40 Marietta Street.
Atlanta, Georgia 30303-2806

June 14, 2023

MEMORANDUM FOR: Janice Rodriguez, Division Director, Office of Public Housing, 4HPH

THROUGH: Staci Gilliam, Director, Programs and Compliance Division,
Region IV, 4AEH

FROM: Charles President, Branch Chief, Programs and Compliance
Division, Office of Fair Housing and Equal Opportunity,
Florida and Kentucky, 4HES

SUBJECT: Review of the Lakeland Housing Authority
Designated Housing Plan Renewal
Cecil Gober Villas; The Manor at Washington Oaks; Duplex Units at
Washington Oaks; Micro Cottages at Williamstown, Twin Lakes
Estates

The Office of Fair Housing and Equal Opportunity (FHEO), Programs and Compliance Division, completed its review of the Lakeland Housing Authority's (LHA) Designated Housing Plan (DHP) elderly and/or non-elderly disabled renewal request received from the Office of Public Housing on April 14, 2023. The renewal request is for 227 projects: 37 units at Cecil Gopher Villas, 30 units at The Manor at Washington Oaks, 12 units at The Duplex at Washington Oaks, 48 units at The Micro Cottages at Williamstown and 100 units at Twin Lakes Estates. FHEO recommends approval of the subject five DHP renewals.

FHEO approved the first elderly DHP for LHA on February 27, 2009; the renewal for the DHP expired on February 27, 2014. Demographic data for the local area indicates a large and growing elderly population with low income. According to the 2020 Census data, the city's overall elderly (60 and older) is currently 20.7 percent. Currently, the LHA waitlist has been closed since August 2016. There are 1,128 listed applicants, with 320 being elderly or disabled applicants on the waitlist.

LHA does not have any outstanding court orders, voluntary compliance agreements, FHEO letters of finding, and it is not on the civil rights threshold list. Additionally, LHA certified that the required information submitted for designation meets the statutory requirements and there are no unanticipated adverse impacts on housing resources for the protected classes of the Fair Housing Act not being served due to this designation.

HUD's mission is to create strong, sustainable, inclusive communities and quality, affordable homes for all.

Based upon the review of the DHP request FHEO does not have any civil rights concerns and recommends approval of LHA's DHP renewal for the subject 227 units for all five properties for the next two years.

Should you have any questions or need additional information, please contact Antoinette Brieno Rankin, Equal Opportunity Specialist, at (904) 274-2266, or by email at Antoinette.r.brienorankin@hud.gov.

END OF REPORT