



430 Hartsell Ave
Lakeland, FL 33815

(863) 687-2911

<http://LakelandHousing.org>



Board Of Commissioners

Michael Pimentel, Chairman

Richard Richardson, Vice-Chairman

Joseph DiCesare

Edward Hall

Lorenzo Robinson

Dorothy Sanders

Gary Smith

REGULAR BOARD MEETING

DECEMBER 2015

Benjamin Stevenson, Executive Director
Ricardo Gilmore, Esquire

MINUTES
Regular Board Meeting of
The Housing Authority of the City of Lakeland
Monday, November 30, 2015

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

LHA Board Members Present: Michael Pimentel, Chairman
Rev. Richard Richardson, Vice Chairman
Joseph DiCesare, Commissioner
Eddie Hall, Commissioner
Lorenzo Robinson, Commissioner
Dorothy Sanders, Commissioner
Gary Smith, Commissioner

Secretary: Benjamin Stevenson
Legal Counsel: Ricardo Gilmore, Esquire

The meeting was called to order at 6:05 p.m. by Chairman Pimentel.
The Pledge of Allegiance and a Moment of Silence were observed.
A quorum was established.

APPROVAL OF THE AGENDA

Chairman Pimentel asked the Board to review the agenda and if there were any requests for items to be added to the agenda. There were no new items added to the agenda.

- Motion to approve and accept the agenda.
- . Motion by Richardson, Second by Hall.

Votes: Commissioners

Michael Pimentel – Aye	Eddie Hall – Aye	Dorothy Sanders - Aye
Richard Richardson –Aye	Joseph DiCesare – Aye	Gary Smith – Aye

APPROVAL/ACCEPTANCE OF MINUTES

- Motion to approve and accept the minutes of the Regular Board Meeting held October 27, 2015.
Motion by Smith, Second by Sanders

Votes: Commissioners

Michael Pimentel – Aye
Richard Richardson –Aye

Eddie Hall – Aye
Joseph DiCesare – Aye

Dorothy Sanders – Aye
Gary Smith – Aye

PUBLIC FORUM

Jackie White, a dance and choreographer instructor for Kings Angels, addressed the Board. Ms. White stated she have been conducting dance classes for the last 3 years at the Carrington Place in the community room, Monday – Wednesday, 5 p.m. – 7 p.m. The classes allow the students to develop in the art of dance but also afford them tutorial homework assistance, life skills and mentoring. The classes are free. The group makes local appearances throughout the county. Ms. White expressed to the Board how grateful she is for the opportunity to partner with LHA and provide these services to residents of this property and other children in the community.

The owner of Kings Angels, Ms. Kathy, also coordinated a summer Camp and Recreation Program for the residents. About 60 children were in attendance. With the assistance of another non-profit program, they were able to provide lunch and snacks for the children.

OLD BUSINESS

Recovery Plan Updates:

Commissioner Richardson gave the update on the Recovery Plan Review Committee meeting. They met with the Executive Director and his staff. It was a very good meeting and all the Recovery Plans goals are on target. All of the Corrective Action Plan goals have been completed.

The Williamstown projected has received HUD approval and is ready to move forward. The Arbor Manor project has received HUD approval for the sale of the property. The 10th Street project is moving forward and awaiting the City of Lakeland’s approval of the zoning change. Mr. Stevenson indicated that the buyers will submit the application in the next couple of days. Once the application has been submitted they will receive the date for the public hearing. The buyers also received the letter of support from the Paul A. Diggs Neighborhood Association.

The extension request for the RHF Funding was approved by HUD. Commissioner Richardson indicated that the staff did a tremendous job getting all the information needed. The details are in the Board Report.

Commissioner Richardson informed the board that the transition from Yardi to Emphasys is not going as well as anticipated. The staff has made a decision to stay with Yardi for one more year. Commissioner Smith further indicated that during the transition planning there have been mandated conversion dates that were scheduled and never happen.

Mr. Stevenson also indicated that staff recently learned that Yardi is a GSA contractor. So, it is permissible to extend the contract under HUD guidelines.

- **Corrective Action Plan**

Report submitted as written.

NEW BUSINESS

None

- **SECRETARY'S REPORT**

Report submitted as written.

- **Housing/Operations**

Report submitted as written.

- **Administration**

Report submitted as written.

- **Resolutions**

Resolution # 15-1420

The Board of Commissioners is requested to approve the 2016 utility allowances schedule for Housing Choice Voucher participants. The schedule will be effective January 1, 2016.

- **Motion to approve and authorize Resolution 15-1420.**

Motion by Robinson and second by Richardson.

Votes: Commissioners

Michael Pimentel – Aye

Richard Richardson –Aye

Eddie Hall – Aye

Joseph DiCesare – Aye

Lorenzo Robinson – Aye

Dorothy Sanders – Aye

Gary Smith – Aye

Resolution # 15-1422

The Board of Commissioners is requested to approve and authorize the Executive Director to enter into a task order-driven, indefinite delivery, indefinite quantity contract with Barton, Gonzales & Meyers; Berman Hopkins Wright & Latham; and Clifton Larsen Allen for the provision of Audit and Financial Services

- **Motion to approve and authorize Resolution 15-1422.**

Motion by Richardson and second by Sanders.

Votes: Commissioners

Michael Pimentel – Aye

Richard Richardson –Aye

Eddie Hall – Aye

Joseph DiCesare – Aye

Lorenzo Robinson – Aye

Dorothy Sanders – Aye

Gary Smith – Aye

Resolution # 15-1423

The Board of Commissioners is requested to approve and authorize the Executive Director to enter into a task order-driven, indefinite delivery, indefinite quantity contract Cohn and Grigsby; Rumberger Kirk and Caldwell; and Saxon and Gilmore for the provision of General Counsel and Specialized Legal Services.

• Motion to approve and authorize Resolution 15-1423.

Motion by Hall and second by Richardson.

Votes: Commissioners

Michael Pimentel – Aye	Eddie Hall – Aye	Lorenzo Robinson – Aye
Richard Richardson –Aye	Joseph DiCesare – Aye	Dorothy Sanders – Aye
Gary Smith – Aye		

Resolution #15-1424

The Board of Commissioners is requested to approve the 2016 Annual Budget.

• Motion to approve and authorize Resolution 15-1424.

Motion by Smith and second by Richardson.

Comments: Commissioner DiCesare made a comment regarding the incentive of staff salary. He has concern on whether or not there is a cap on bonuses. Mr. Pizarro added that is not a raise it is an incentive payment. Mr. Stevenson added that this is an incentive to encourage staff to make the property profitable.

Votes: Commissioners

Michael Pimentel – Aye	Eddie Hall – Aye	Lorenzo Robinson – Nay
Richard Richardson –Aye	Joseph DiCesare – Nay	Dorothy Sanders – Aye
		Gary Smith – Aye

LEGAL REPORT

None

OTHER BUSINESS

The meeting adjourned at 7:40 P.M.

Mr. Stevenson requested to reopen the meeting to address changing the next board meeting date from January 18, 2016, to another day. The current date is the day of the Dr. Martin Luther King, Jr. holiday and LHA offices will be closed. The board unanimously agreed to move the meeting to Tuesday, January 19, 2016.

Benjamin J. Stevenson, Secretary

OLD BUSINESS



BOARD OF COMMISSIONERS

Michael A. Pimentel
Chairman

Rev. Richard Richardson
Vice-Chairman

Eddie Hall
Commissioner

Joseph DiCesare
Commissioner

Lorenzo Robinson.
Commissioner

Dorothy Sanders
Commissioner

Gary Smith
Commissioner

Benjamin J. Stevenson
Executive Director

430 Hartsell Ave
Lakeland, FL 33815

MAIN OFFICE

Phone: (863) 687-2911

Fax: (863) 413-2976

www.LakelandHousing.org

DATE: December 28, 2015
TO: LHA Commissioners
FROM: Benjamin Stevenson, Executive Director
RE: Recovery Plan Update

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

1) Purchase Agreement for Sale of LHA Property

Status: LHA received approval in August 2015 for the Request to Amend the Previous Approval for the vacant lot on the corner of 10th Street and N. Florida Avenue at the HOPE VI site. Written approval was provided by the HUD Special Applications Center (SAC). A copy of the approval letter was included in the September 2015 report.

The Potential Buyer remains committed to buy the property. They prepared and submitted a re-zoning application to the City of Lakeland. City staff provided preliminary comments on the application. Most of their comments were standard. The next step is a Public Hearing in January 2016.

2) Reduce COCC Budget/Overall Agency Debt

Status: The COCC budget is a part of the Recovery Plan.

An update on the COCC budget was presented to the Recovery Plan Review Committee at their February 2015 meeting. Staff continues to make adjustments in the budget. The committee was in agreement with the progress being made by staff. A copy of the revised budget was included with the March 2015 Board packet. The revisions were also discussed at the Board meeting.

3) Implement Replacement of Yardi System

Status: LHA has terminated its relation with Emphasys Computer Solutions, Inc. Staff will now move forward with the Yardi financial system. Implementation of the new Banking Services partner should be completed within the next thirty days.



4) Developer Partners Update

Status: The Master Developer Agreement (MDA) for the partnership with Housing Trust Group (HTG), the Developer Partner for the West Lake Apartments property, has been signed by both parties. The terms of the MDA were negotiated and agreed under the guidance of Saxon Gilmore, LHA Legal Counsel. The document was presented to the LHA Board of Commissioners for approval at the August Board meeting. HTG submitted a low income housing tax credit application on October 15, 2014. Due to a high lottery number, the Developer Partner does not anticipate the application being selected for funding. HTG will also be pursuing other funding opportunities and applications for the West Lake Apartments property.

LHA staff also met with the residents of the West Lake Apartments community in September 2015 to discuss relocation. The residents were given an overview of proposed plans for the property and allowed to ask questions. Residents were advised to not make any plans for relocation prior to 2016. LHA staff promised to provide frequent updates, when necessary and appropriate, at future dates and times.

5) Use of HOPE VI Funds

Status: LHA staff wrote a proposal to obligate the remaining HOPE VI funds while constructing some affordable housing rental units at the Williamstown property location. LHA has received HUD approval to move forward with the project. A copy of the approval letter was included with the November 2015 Board packet. The next step is to submit a Rental Term Sheet to HUD for review and approval along with a separate request to designate the development as a near elderly community serving persons age 55 and older.

6) Other Items

Status: Disposition of the Arbor Manor property.

Staff received written approval from the HUD SAC for the disposition of the Arbor Manor property. A copy of the approval letter was included with the November 2015 Board packet.

BJS

SECRETARY'S REPORT

**Secretary's Report
December 2015**

HOPE VI Funds Expenditure

LHA staff wrote a proposal to obligate the remaining HOPE VI funds while constructing some affordable housing rental units at the Williamstown property location. LHA has received HUD approval to move forward with the project. A copy of the submittal was included with the April 2015 Recovery Plan Update. A copy of the City's approval letter to continue with plans for this new community to serve the near elderly or persons age 55 and older was included with the August 2015 Recovery Plan Update Memo.

Also, a copy of the HUD approval letter for a request to extend the deadline to obligate the RHF funds that are associated with the Williamstown project was included in the November 2015 Board packet. The next step is to submit a Rental Term Sheet and Development Proposal to HUD for review and approval. Staff will submit the requested information within the next couple of weeks.

Annual Budget/Agency Update

Previously, a copy of the Corrective Action Plan was submitted to the HUD-Miami office for review and comment on a monthly basis. HUD approved the Corrective Action Plan and recommended acceptance by the LHA Board. The Board provided acceptance at the January 2013 meeting. Periodic updates on the status of items in the Corrective Action Plan were given to the Board on a monthly basis. As of November 2015, all 73 of the 73 items identified by the Forensic Audit and emphasized in the Corrective Action Plan have been completed.

The LHA Recovery Plan update was a standard part of the Board agenda.

Agency Plan

LHA staff was drafted the 2016 Agency Plan. Copies were distributed to the Board at the July 2015 Board meeting. The document was also made available for review and comment by the Resident Advisory Board and general public for 45 days. LHA staff held two meetings with the RAB to discuss their comments regarding the Plan. There was also a separate Public Hearing with the general public during the public comment period. The Board authorized submittal of the Plan at the September 2015 meeting.

Other Activities

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

Secretary's Report

December 2015

In August 2015, LHA received written approval from the HUD Special Application Center of the Request to Amend the Previous Approval for the disposition. I attended a series of meetings with the Potential Buyer of the 10th Street property Potential Buyer, Circle K, President of the Paul A. Diggs Neighborhood Association and other community leaders to discuss zoning issues and community concerns. Thus far, the meetings have been positive. The Potential Buyer submitted the rezoning application to the City of Lakeland earlier this month. Staff attended a meeting with the City's Development Review Team. City staff provided preliminary comments on the application. Most of their comments were standard. The next step is the Public Hearing in January 2016.

Staff received written approval from the HUD SAC staff regarding the disposition of the Arbor Manor property. A copy of the approval letter was included with the November Board Report.

I participated in a conference call with the HUD-Miami and Jacksonville Field Offices to discuss the Williamstown project. Staff provided an update on the status of document submittal to HUD.

Respectfully submitted,

Benjamin Stevenson

Secretary

**HOUSING & OPERATIONS
REPORTS**

AFFORDABLE HOUSING REPORT

◀ Housing Report

◀ FSS & Resident Activities

Affordable Housing Department

Board Report

December 2015

- **Public Housing (PH), Housing Choice Voucher (HCV), Family Self-Sufficiency (FSS), Resident Activities and West Lake Management Communities Reports**
 - **Housing communities reports**
 1. West Lake
 2. West Lake Addition
 3. Cecil Gober
 4. John Wright Homes
 5. Carrington Place (Formerly known as Dakota Apartments)
 6. Renaissance/Washington Ridge
 7. Villas at Lake Bonnet
 8. Colton Meadow
 9. The Manor at West Bartow
 - **Housing Choice Voucher Program**
 1. Intake & Occupancy Report
 2. Housing Choice Voucher report
 - **Family Self-Sufficiency Program and Resident Activities**

Updates for the month of November:

- REAC has posted a notice on its website indicating that the FDS system will be unavailable until February 15 due to modifications being made pursuant to the audit changes required by the OMB Omni-Circular. HUD is providing an additional month and a half for making December 31 unaudited submissions, which are now due April 15 instead of the end of February.
- We have been informed that January HAP funding will hit PHA's bank accounts on January 4, which is the first business day in January.

Public Housing PIC Reporting Percentage

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

Effective Date	Public Housing	Date Collected
11/30/2015	95%	12/13/2015

Housing Choice Voucher Program Report

- **Tenant-Based Waitlist**

As of November 30, 2015, the Housing Choice Voucher tenant based waiting list contained seventy nine (79) applicants.

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

As of November 30, 2015, Lakeland Housing Authority project-based waiting list for the Manor at West Bartow contained thirty (30) applicants.

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

As of November 30, 2015, Lakeland Housing Authority project-based waiting list for the Villas at Lake Bonnet contained ninety six (96) applicants.

- **Port Outs**

LHA currently has twenty nine (29) port-outs in the month of November. Port outs are clients that use their voucher in another jurisdiction.

- **Port Ins**

LHA currently has five (5) port ins for the month of November. Port-ins are participants that transferred from another housing agency that we are billing for HAP and administrative fees.

- **Lease-up & Movers**

As of November 30, 2015, Lakeland Housing Authority issued thirteen (13) vouchers to movers. We received sixteen (16) Requests for Tenancy Approvals during the month of November. We processed nine (9) unit transfers, two (2) initial move-in, and eleven (11) port-in.

- **Active Clients**

As of November 30, 2015, LHA is servicing 1,245 families on the Housing Choice Voucher program. These families include 986 regular Housing Choice Voucher holders, 35 Mainstream Disabled Housing Vouchers, 62 VASH, 99 Project-Based Vouchers, 58 Tenant Protection Program (TenPro) and 34 Port Ins.

- **EOP – End of Participation**

LHA processed one (1) EOP's with a date effective the month of November 2015. Below are the reasons for leaving the program:

Reason	Number
Termination – Criminal	0
Termination – Unreported income and/or family composition	0
Left w/out notice	1
No longer need S/8 Assistance	0
Deceased	0
Landlord Eviction	0
Lease and/or Program Violations non-curable	0
Voucher Expired	0

- **PIC Reporting Percentage**

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

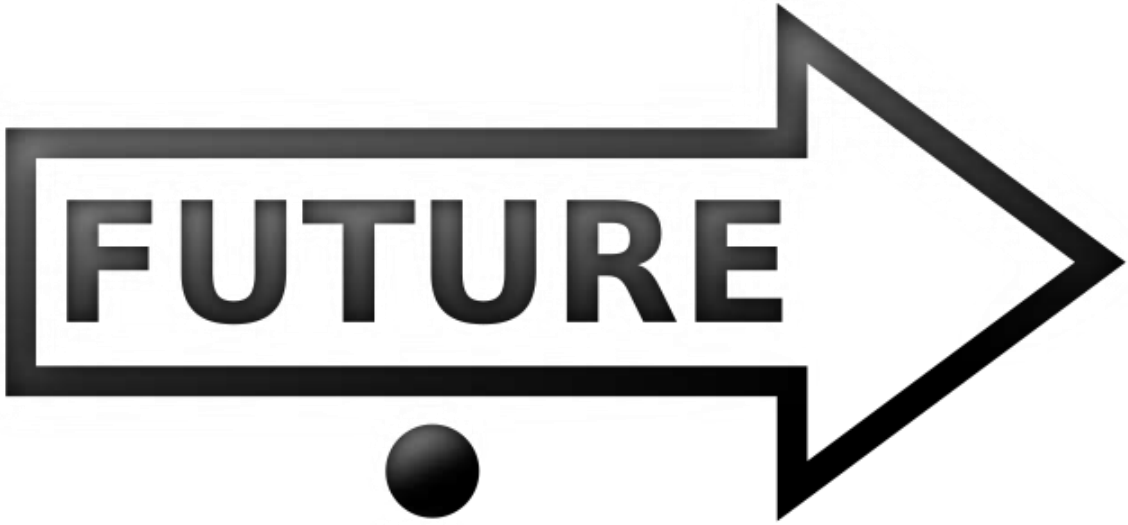
Effective Date	HCV	Date Collected
11/30/2015	97.72%	12/22/2015

- **General information and activities for the month of November 2015**

- The Housing Choice Voucher Department processed one hundred seven (107) annual certifications and seventeen (17) interim certifications.

RECEPTION MONTHLY REPORT 2015					
REQUEST TO LIST					
	VISITOR'S COUNT	RFTA	PROPERTY	INTERIM CHANGE	STAMPED MAIL
January	669	28	8	35	2071
February	571	24	9	41	2053
March	565	11	6	61	2068
April	693	7	8	52	2050
May	788	9	5	42	2068
June	994	10	10	42	2061
July	752	7	12	54	2076
August	808	10	GoSection8	60	2069
September	888	15	GoSection8	(Emphasys Conversion)	2004
October	801	8	GoSection8	(Emphasys Conversion)	2078
November	672	16	GoSection8	17	2099

Community Manager's Name	Vanessa C. Johnson	Vanessa C. Johnson	Vanessa C. Johnson	Vanessa C. Johnson	Lovett Johnson	Lovett Johnson	Jennifer Robinson	Jennifer Robinson	Jennifer Robinson
Comments	Monthly residents meeting. Tobacco free seminar.	Monthly residents meeting.	Monthly residents meeting, Health Fair and movie day. Trip to the Flea market for the residents.	Monthly residents meeting and free tax returns.	Monthly resident meeting, weekly activities for children and a senior outing. Trip to Peltz Shoe store in Brandon for children.	Health Screenings, movie day, birthday celebrations, resident meetings and daily feeding. Filed trip, and art classes for kids.	Monthly residents meetings and Tutoring: Weekly; each Wednesday from 4pm to 6pm	Monthly residents meetings and Tutoring: Weekly; each Wednesday from 4pm to 6pm. Health Fair.	Monthly residents meeting and community yard sale, bingo daily, Field trip, craft and movie night and Dinner and brunch.



Family Self-Sufficiency Program and Resident Activities
November 2015 Board Report

- **West Lake Apartments**

Our Computer Lab is open daily, Monday thru Friday from 10:00am – 1:00pm.

- **Job Search/Florida ACCESS Center**

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

- **Prodigy**

Fall session will remain, Monday and Thursday from 3:45pm -7:00pm.

- **Brains & Basket Ball**

This is a positive tool to find constructive activity for the youth in our community.

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

- **Kids Club/Victory Church**

Kids Club is back in action every Tuesday @ 4:30pm. Ms. Teresa and her ministry team are gearing up for the Holiday Giveaway. They come out and teach a special lesson about the birth of Jesus. And give gifts to the children in our community.



- **Renaissance at Washington Ridge**

This Month was the kick off of Tia-Chi. Our residents love this. It helps with Fitness and balance.



- **Thanksgiving Celebration Sponsored by Donatello's Restaurant**

We chauffeured 9 families from our communities to have a wonderful dining experience at Donatello's in Tampa. They were served a Thanksgiving Dinner and received gifts.



Superman with the families



Baby Elijah Seals 1st Thanksgiving

- **Thanksgiving Celebration for our Senior**

We had an awesome time serving our seniors a fabulous Thanksgiving Meal catered by Fred's Market. Our Executive Director & VP of Housing was on the serving line along with our Property Managers. We had great fellowship among the three senior communities.



- **West Bartow Manor**

This month was very busy at the Manor. We had several workshops. Regions Bank came out and educated our seniors about the importance of protecting themselves from identity theft.

The Bartow Fire Department came out and did a Life Safety Training. They discussed the importance of knowing the emergency evacuation procedure. We talked about ways to help the emergency response team help our residents. We also talked about the importance of the buddy system, keeping doors locked, and knowing who to call for Emergencies.



Upcoming Events

Sr. Holiday Luncheon

Dream Center & South Eastern Volunteers Appreciation Luncheon

Senior Tia Chi

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

Respectfully,

Carlos R. Pizarro An

Carlos R. Pizarro, Vice-President of Affordable Housing

ADMINISTRATION REPORT

ADMINISTRATION REPORT

◀ **Finance**

◀ **Contracting**

◀ **Development**

◀ **YouthBuild**



TO: Lakeland Housing Authority Board of Commissioners

FROM: Valerie Brown, VP of Administration

DATE: December 29, 2015

RE: November 2015 Financial Statements

I have attached the Statements of Operations, Balance Sheets and Cash Flows for November 2015 for the following entities:

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

These statements are unaudited and compiled from LHA Finance.

Valerie Brown

Valerie Brown, PMP
VP of Administration
Lakeland Housing Authority



Monthly Statement of Operations Narrative Summary Report

RE: For the current month and Eleven months (Year to Date) ended November 30, 2015

Summary report by Program and/or Property (Partnership)

1. Central Office Cost Center (COCC):
 - A. COCC has a positive cash flow for the current period and year-to-date of \$9,971 and \$24,274 respectively.
 - B. Maintenance expenses for COCC continues to be over budget due to the financial advisor contract.
2. Section 8 Housing Choice Voucher (HCV) Program:
 - A. HCV Administration has a Net Operating Income (NOI) for the current month of \$41,863. Additionally, the NOI for year-to-date is \$31,628; which exceeds initial budget projections.
 - B. Maintenance expenses for HCV Administration continue to be over budget due to ongoing VMS support from the financial advisor contract.
3. Public Housing (AMP 1: West Lake Apartments, John Wright Homes and Cecil Gober Villas):
 - A. NOI for AMP 1 is \$39,969.
4. Dakota Park Limited Partnership, LLLP d/b/a Carrington Place:
 - A. Carrington Place has a negative year-to-date NOI of (\$11,674), the decrease in operating subsidy continues to adversely impact operations.
5. Renaissance at Washington Ridge LTD., LLLP:
 - A. The property continues to do well, despite the decrease in operating subsidy with a year-to-date NOI of \$59,487.
6. Colton Meadow LLLP:
 - A. The NOI for Colton Meadow is positive \$10,663 (current month) and \$86,814 (year-to-date).
7. Bonnet Shores LLLP:
 - A. Villas at Lake Bonnet year-to-date NOI is \$58,584.
8. The Manor at West Bartow:
 - A. The property has a positive NOI of \$49,597 (year-to-date). Maintenance expenses continue to be higher than anticipated due to ongoing repairs associated with the water infiltration.
9. Hampton Hills
 - A. This property has a positive NOI for year-to-date of \$24,418.

Conclusion: The overall financial health of the authority continues to be good. Additionally, the various properties and programs have positive cash flow.



**Lakeland Housing Authority
Central Office Cost Center
Statement of Operations
For the Current Month and Eleven Months Ended November 30, 2015**

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Other Tenant Income	-	-	-	#DIV/0!		(131)	-	(131)	#DIV/0!	-
Public Housing & Sec 8 Management Income	42,589	49,019	(6,430)	-13.12%	1	516,168	539,210	(23,041)	-4.27%	588,229
Other Income	2,500	-	2,500	#DIV/0!		22,800	-	22,800	#DIV/0!	-
Grants Salary Cont.(YB-Director)	1,000	1,000	-	0.00%		11,000	11,000	-	0.00%	12,000
Capital Fund Operations (1406)	5,000	5,000	-	0.00%		55,000	55,000	-	0.00%	60,000
Capital Fund Allocation (1410)	3,000	3,000	-	0.00%		33,000	33,000	-	0.00%	36,000
Total Revenue	54,089	58,019	(3,930)	-6.77%		637,838	638,210	(372)	-0.06%	696,229
Tenant Services	-	-	-	#DIV/0!		1,581	-	1,581	#DIV/0!	-
Administrative Expenses	42,288	54,486	(12,198)	-22.39%	2	562,513	599,350	(36,836)	-6.15%	653,836
Utility Expense	242	264	(22)	-8.46%		2,732	2,904	(172)	-5.92%	3,168
Maintenance Expense	1,065	1,221	(156)	-12.81%	3	40,985	13,436	27,549	205.03%	14,658
General Expenses	-	1,148	(1,148)	-100.00%	2	-	12,632	(12,632)	-100.00%	13,781
Total Expense before depreciation	43,595	57,120	(13,525)	-23.68%		607,811	628,322	(20,511)	-3.26%	685,442
Operating Income (Loss) before Depreciation	10,494	899	9,595	1067.49%		30,027	9,888	20,139	203.68%	10,787
Depreciation	523	133	-	0.00%		5,753	1,463	4,290	293.23%	1,596
Total Expense	44,118	57,253	(13,525)	-23.62%		613,564	629,785	(16,221)	-2.58%	687,038
Net Operating Income (Loss)	9,971	766	9,595	1252.87%	3	24,274	8,425	15,849	188.13%	-

Comments

- 1 Public Housing and Section 8 income is less than budgeted for the period but is within budget for year-to-date.
- 2 Variance reflects expenses being less than budgeted.
- 3 Maintenance expense for year-to-date exceeds the budget due to ongoing financial advisor contract with Innovative Financial Housing Solutions.
- 4 NOI is positive for the period and year-to-date due to receipt of the YouthBuild reimbursement.

**Lakeland Housing Authority
Central Office Cost Center
Balance Sheet
November 30, 2015**

ASSETS

Unrestricted Cash	
Cash Operating 1	39,178.82
Negative Cash LHA Master	-31.34
Total Unrestricted Cash	<u>39,147.48</u>
Clearing	4,213.12
TOTAL CASH	<u>43,360.60</u>
ACCOUNTS AND NOTES RECEIVABLE	
Due from Public Housing General	-237,458.74
A/R - ROSS/HUD	52,931.60
Due from Hampton Hills	3,182.64
Due from Polk County Housing	14.47
Due from Arbor Manor LTD	1,529.00
Due from West Lake Management, LLC	-58,168.52
A/R - 21st Century/DOE	67,831.11
Due from Youthbuild-DOL2011	17,208.05
A/R - Youthbuild DOL 2014	44,204.65
A/R - Capital Fund Grants/HUD	88,000.00
Due from Villas at Lake Bonnet	405.03
A/R - Twin Lakes LLLP	139.00
Due from Development-General	18,103.67
Due from Section 8 HCV	23,288.69
Due from Section 8 HCV	<u>-28,000.00</u>
TOTAL DUE FROM	-6,789.35
A/R-Youthbuild Non-Grant	<u>11,000.00</u>
TOTAL ACCOUNTS AND NOTES RECEIVABLE	<u>4,210.65</u>
OTHER CURRENT ASSETS	
Prepaid Software Licenses	74.68
TOTAL OTHER CURRENT ASSETS	<u>74.68</u>
TOTAL CURRENT ASSETS	<u>47,645.93</u>
NONCURRENT ASSETS	
FIXED ASSETS	
Furniture & Fixtures	11,858.60
Furn, Fixt, & Equip	22,582.84
Accum Depreciation- Misc FF&E	-18,040.00
Intangible Assets	
TOTAL FIXED ASSETS (NET)	<u>16,401.44</u>
TOTAL NONCURRENT ASSETS	<u>16,401.44</u>
TOTAL ASSETS	<u>64,047.37</u>

LIABILITIES & EQUITY

LIABILITIES

CURRENT LIABILITIES

A/P Vendors and Contractors	224.81
State Unemployment Tax	1,156.10
Workers Compensation	17,621.11
401 Plan Payable	21,667.55
457 Plan Payable	1,071.10
Aflac Payable	4,625.97
Health Insurance Payable	0.01
Accrued Audit Fees	14,375.00
Due to Federal Master	2,831,247.32
Due to (17) Renaissance Family Non-ACC	30,400.00
Due to Polk County Developers, Inc.	253,800.00
Due to Central Office Cost Center	-233,140.86
Accrued Compensated Absences-Current	<u>13,222.48</u>
TOTAL CURRENT LIABILITIES	<u>2,956,270.59</u>

NONCURRENT LIABILITIES

Accrued Compensated Absences-LT	<u>24,556.03</u>
TOTAL NONCURRENT LIABILITIES	<u>24,556.03</u>

TOTAL LIABILITIES

2,980,826.62

EQUITY

RETAINED EARNINGS

Retained Earnings-Unrestricted Net Assets	<u>-2,916,779.25</u>
TOTAL RETAINED EARNINGS:	<u>-2,916,779.25</u>

TOTAL EQUITY

-2,916,779.25

TOTAL LIABILITIES AND EQUITY

64,047.37

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

For the Current Month and Eleven Months Ended November 30, 2015

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	0.00	39,178.82	39,178.82
Negative Cash LHA Master	0.00	-31.34	-31.34
Negative Cash COCC Master	0.00	0.00	0.00
Total Cash	0.00	39,147.48	39,147.48

Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	0.00	39,178.82	39,178.82
Negative Cash LHA Master	0.00	-31.34	-31.34
Negative Cash COCC Master	0.00	0.00	0.00
Total Cash	0.00	39,147.48	39,147.48

Lakeland Housing Authority
Section 8 Housing Choice Voucher Program
Statement of Operations - Program Administration
For the Current and Eleven Months Ended November 30, 2015

	Current Month				Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance	Actual	Budget	\$Variance	% Variance	
Section 8 Admin Grant Revenue	58,961	55,773	3,188	5.72%	639,331	613,498	25,832	4.21%	669,271
Other Income	0	9	(9)	-95.64%	6,078	101	5,977	5927.55%	110
Total Revenue	58,961	55,782	3,180	5.70%	645,409	613,599	31,809	5.18%	669,381
Administrative Expenses	15,606	52,465	(36,859)	-70.25%	576,508	577,114	(606)	-0.10%	629,579
Utility Expense	-	723	(723)	-100.00%	5,236	7,948	(2,712)	-34.12%	8,670
Maintenance Expense	1,149	1,454	(305)	-21.00%	29,348	15,996	13,353	83.48%	17,450
General Expenses (Insurance, etc.)	-	130	(130)	-100.00%	(1,092)	1,434	(2,526)	-176.19%	1,564
Total Expense before Depreciation	16,755	54,772	(38,017)	-69.41%	610,000	602,491	7,509	1.25%	657,263
Operating Income (Loss) before Depreciation	42,207	1,010	41,197	4079.52%	35,409	11,108	24,300	218.76%	12,118
Depreciation	344	-	344		3,780	-	3,780		-
Total Expense	17,098	54,772	(37,674)	-68.78%	613,780	602,491	11,289	1.87%	657,263
Net Operating Income (Loss)	41,863	1,010	40,853	4045.49%	31,628	11,108	20,520	184.73%	12,118

Lakeland Housing Authority
Section 8 Housing Choice Voucher Program
Statement of Operations - Housing Assistance Payments (HAP)
For the Current and Eleven Months Ended November 30, 2015

	Current Month				Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance	Actual	Budget	\$Variance	% Variance	
Section 8 HAP Grant Revenue	627,498	669,176	(41,678)	-6.23%	7,886,879	7,360,940	525,939	7.15%	8,030,116
Port In HAP Reimbursements Received	4,636	35,000	(30,364)	-86.75%	135,042	385,000	(249,958)	-64.92%	420,000
Other income	-	-	0	0.00%	39	-	39	0.00%	-
Total Revenue	632,134	704,176	(72,042)	-10.23%	8,021,959	7,745,940	276,020	3.56%	8,450,116
Housing Assistance Payments	766,377	660,000	106,377	16.12%	7,797,553	7,260,000	537,553	7.40%	7,920,000
Tenant Utility Reimbursement	28,814	22,424	6,390	28.50%	267,302	246,664	20,638	8.37%	269,088
Port Out HAP Payments	6,766	15,390	(8,624)	-56.04%	71,044	169,290	(98,246)	-58.03%	184,680
FSS Escrow Payments	-	6,326	(6,326)	-100.00%	66,695	69,586	(2,891)	-4.15%	75,912
Total Expense	801,957	704,140	97,817	13.89%	8,202,594	7,745,540	457,054	5.90%	8,449,680
Net Operating Income (Loss)	(169,823)	36	(169,859)	0.00%	(180,635)	400	(181,034)	0.00%	436

Comments

- 1 Variance is due to expenses being less than budgeted. Note that year-to-date Maintenance expenses continue to be over budget for year-to-date due to the ongoing contract with IFH Solutions for VMS support.
- 2 Year-To-Date Maintenance expenses continue to be over budget due to the ongoing contract with IFH Solutions for VMS support.
- 3 Port In HAP reimbursements received are less than budgeted due to LHA absorbing clients from other Housing Authorities.

Lakeland Housing Authority
Section 8 Housing Choice Voucher Program
Balance Sheet
as of November 30, 2015

ASSETS		LIABILITIES & EQUITY	
Unrestricted Cash		CURRENT LIABILITIES	
Cash Operating 1	34,448.80		
Cash Operating 2B	869,239.98		
Cash Operating 3	55,378.38	A/P Vendors and Contractors	-59,458.41
Negative Cash S8 Voucher	<u>-847,076.52</u>	Accrued Audit Fees	53,889.02
Total Unrestricted Cash	111,990.64	Due to Federal Master	180,561.29
		Due to Section 8	1,186,089.70
Restricted Cash		Due to West Lake Mgmt.	-7,900.00
Cash Restricted - FSS Escrow	<u>169,762.98</u>	Due to Central Office Cost Center	-14,304.93
Total Restricted Cash	169,762.98	Tenant Prepaid Rents	7,679.90
Clearing	-23,542.37	State of FL Unclaimed Funds	33,224.76
		Accrued Compensated Absences-Current	4,108.72
		Accrued FSS Escrow Short Term	<u>14,379.73</u>
TOTAL CASH	<u>258,211.25</u>	TOTAL CURRENT LIABILITIES	<u>1,398,269.78</u>
ACCOUNTS AND NOTES RECEIVABLE			
A/R-Tenants	61,366.74		
AR-Formal Agreements	4,706.04		
Due from Public Housing General	-23,768.54		
Due from Section 8 Mainstream	-73,758.46		
Due from Section 8 VASH	225,135.00		
Due from The Manor at West Bartow	617,687.00		
Due from Section 8 Tenant Protection Vouchers	353,652.00	NONCURRENT LIABILITIES	
Due from PortProp	70,750.31	Accrued Compensated Absences-LT	7,630.47
Due from Portpay	<u>-1,811.37</u>	FSS Due to Tenant Long Term	<u>155,383.25</u>
TOTAL DUE FROM	1,167,885.94	TOTAL NONCURRENT LIABILITIES	<u>163,013.72</u>
A/R-Other Government	<u>2,398.83</u>		
TOTAL ACCOUNTS AND NOTES RECEIVABLE	<u>1,236,357.55</u>		
TOTAL CURRENT ASSETS	<u>1,494,568.80</u>	TOTAL LIABILITIES	<u>1,561,283.50</u>
NONCURRENT ASSETS		EQUITY	
FIXED ASSETS			
Furniture & Fixtures	26,461.08	RETAINED EARNINGS	
Accum Depreciation- Misc FF&E	-19,789.46	Retained Earnings-Unrestricted Net Assets	<u>-57,637.08</u>
Intangible Assets		TOTAL RETAINED EARNINGS:	<u>-57,637.08</u>
TOTAL FIXED ASSETS (NET)	<u>6,671.62</u>		
Non-Dwelling Equipment	<u>2,406.00</u>	TOTAL EQUITY	<u>-57,637.08</u>
TOTAL NONCURRENT ASSETS	<u>9,077.62</u>	TOTAL LIABILITIES AND EQUITY	<u>1,503,646.42</u>
TOTAL ASSETS	<u>1,503,646.42</u>		

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

For the Current and Eleven Months Ended November 30, 2015

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	35,596.05	34,448.80	-1,147.25
Cash Operating 2	0.00	0.00	0.00
Cash Operating 2B	184,431.98	869,239.98	684,808.00
Cash Operating 3	55,378.38	55,378.38	0.00
Negative Cash LHA Master	0.00	0.00	0.00
Negative Cash S8 Voucher	-12,224.30	-847,076.52	-834,852.22
Cash Restricted-Security Deposits	0.00	0.00	0.00
Cash Restricted - FSS Escrow	176,010.00	169,762.98	-6,247.02
Accrued FSS Escrow	0.00	0.00	0.00
Total Cash	439,192.11	281,753.62	-157,438.49

Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	70,739.82	34,448.80	-36,291.02
Cash Operating 2	0.00	0.00	0.00
Cash Operating 2B	106,663.18	869,239.98	762,576.80
Cash Operating 3	49,918.24	55,378.38	5,460.14
Negative Cash LHA Master	0.00	0.00	0.00
Negative Cash S8 Voucher	0.00	-847,076.52	-847,076.52
Cash Restricted-Security Deposits	0.00	0.00	0.00
Cash Restricted - FSS Escrow	147,478.14	169,762.98	22,284.84
Accrued FSS Escrow	0.00	0.00	0.00
Total Cash	374,799.38	281,753.62	-93,045.76

**Lakeland Housing Authority
Public Housing (AMP 1)
Statement of Operations
For the Current and Eleven Months Ended November 30, 2015**

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Rental Income	24,947	24,107	840	3.48%	1	265,322	265,178	144	0.05%	289,285
Other Tenant Income	25	8,946	(8,921)	-99.72%	2	4,706	98,402	(93,697)	-95.22%	107,348
Government Subsidy Income	57,587	56,115	1,472	2.62%		635,158	617,265	17,893	2.90%	673,380
Interest Income Restricted	8,454	2,820	5,634	199.75%	3	30,998	31,024	(26)	-0.08%	33,844
Other Income	-	160	(160)	-100.00%	4	319	1,765	(1,446)	-81.94%	1,925
Total Revenue	91,013	92,149	(1,136)	-1.23%		936,503	1,013,634	(77,132)	-7.61%	1,105,783
Administrative Expenses	36,140	49,042	(12,903)	-26.31%	4	417,310	539,464	(122,154)	-22.64%	588,506
Tenant Services Expenses	-	1,052	(1,052)	-100.00%	4	5,174	11,576	(6,401)	-55.30%	12,628
Utility Expense	8,234	8,380	(146)	-1.74%		98,565	92,175	6,390	6.93%	100,554
Maintenance and Development Expense	17,810	23,655	(5,845)	-24.71%	4	230,150	260,203	(30,052)	-11.55%	283,858
General Expenses	8,140	7,422	719	9.68%		101,466	81,638	19,827	24.29%	89,060
Housing Assistance Payments	3,217	2,500	717	28.68%	5	24,076	27,500	(3,424)	-12.45%	30,000
Transfer Out	-	-	-	#DIV/0!		17,500	-	17,500	#DIV/0!	-
Operating expense before Depreciation	73,540	92,050	(18,510)	-20.11%		894,241	1,012,555	(135,814)	-13.41%	1,104,606
Net Operating Income (Loss)	17,473	98	17,374	17714.10%	6	42,261	1,079	58,682	5439.05%	1,177
Depreciation	-	66,917	(66,917)	-100.00%		34	736,087	(736,053)	-100.00%	803,004
Capital Replacement Items	2,258	-	2,258	#DIV/0!		2,258	-	2,258	#DIV/0!	-
Total Expenses	75,798	158,967	(83,170)	-52.32%		896,533	1,748,642	(869,609)	-49.73%	1,907,610
Net Income (Loss)	15,215	(66,819)	82,034	-122.77%	6	39,969	(735,008)	792,477	-107.82%	(801,827)

Comments

- 1 177 Public Housing units (West Lake Apartments, Cecil Gober Villas and John Wright Homes)
- 2 Variance reflects less damage to units.
- 3 Variance reflects interest income for multiple months being posted in one period.
- 4 Variable expenses where actual costs are less than budgeted.
- 5 HAP payments have been higher than budgeted.
- 6 NOI exceeds revenue anticipated by the budget.

Lakeland Housing Authority
Public Housing (AMP 1)
Balance Sheet
November 30, 2015

ASSETS		LIABILITIES & EQUITY
CASH		CURRENT LIABILITIES
Unrestricted Cash		A/P Vendors and Contractors
Cash Operating 1	1,671,741.26	Tenant Security Deposits
Negative Cash LHA Master	-12,109.52	Security Deposit-Pet
Petty Cash	500.00	Dakota Subsidy Payable
Petty Cash Public Housing	300.00	Accrued PILOT
Total Unrestricted Cash	1,660,431.74	Accrued Audit Fees
Restricted Cash		Due to Federal Master
Cash Restricted-Security Deposits	51,227.74	YouthBuild Funds on Hand
Cash Restricted - FSS Escrow	24,527.55	HOPE VI Funds on Hand
Total Restricted Cash	75,755.29	Due to LPHC General
TOTAL CASH	1,736,187.03	Due to Section 8
		Due to Magnolia Pointe
		Due to Central Office Cost Center
		Dakota Park Subsidy Payable
		Hampton Hills Subsidy Payable
		Resident Participation Funds - LHA
		Tenant Prepaid Rents
		Accrued Compensated Absences-Current
		TOTAL CURRENT LIABILITIES
		906,703.77
ACCOUNTS AND NOTES RECEIVABLE		
A/R-Tenants	78,697.16	
Allowance for Doubtful Accounts-Tenants	-35,787.96	
AR-Formal Agreements	607.89	
Due from Commercial Lot	2,979.15	
Due from West Lake	-10,438.55	
Due from West Lake Addition	-29,679.75	
Due from John Wright Homes	-1,067.08	
Due from Cecil Gober	-45,558.21	
A/R - ROSS/HUD	-37,177.80	
Due from Hampton Hills	22,024.16	
Due from Dakota Park PH	452.00	
Due from West Lake Management, LLC	124,711.11	
A/R - 21st Century/DOE	235,944.97	
Due from Youthbuild-DOL2011	-93,433.79	
A/R - Youthbuild DOL 2014	233,140.86	
A/R - Capital Fund Grants/HUD	-44,690.94	
A/R - Safety & Security Grant	407.74	
Due from Development-General	445,998.01	
Due from Development-Williamstown	400.00	
Due from Cecil Gober, LLLP	2,655.02	
Due From Public Housing Reserve	137,221.56	
Due from Section 8 HCV	180,561.29	
Due from Central Office Cost Center	2,854,085.13	
TOTAL DUE FROM	3,978,534.88	
Lakeridge Homes 3rd Mortgage	251,000.00	
Lakeridge Homes 2nd Mortgage	52,000.00	
Colton Meadow Mortgage	450,845.00	
Villas at Lake Bonnet Mortgage	1,009,877.00	
A/R Villas at Lake Bonnet Mort. Interest	151,485.00	
A/R FSS Grant	-27,368.54	
TOTAL ACCOUNTS AND NOTES RECEIVABLE	5,909,890.43	
		NONCURRENT LIABILITIES
		Accrued Compensated Absences-LT
		FSS Due to Tenant Long Term
		TOTAL NONCURRENT LIABILITIES
		24,849.27
		TOTAL LIABILITIES
		931,553.04
OTHER CURRENT ASSETS		
Eviction Escrow Acct.	1,000.00	
Prepaid Expenses and Other Assets	1,126.30	
Prepaid Insurance	8,144.52	
Prepaid Software Licenses	0.02	
Insurance Deposit	37,400.00	
Utility Deposit - Electric	2,600.00	
TOTAL OTHER CURRENT ASSETS	50,270.84	
TOTAL CURRENT ASSETS	7,696,348.30	
		EQUITY
		RETAINED EARNINGS
		Invested in Capital Assets-Net of Debt
		Retained Earnings-Unrestricted Net Assets
		TOTAL RETAINED EARNINGS:
		9,912,908.39
		TOTAL EQUITY
		9,912,908.39
NONCURRENT ASSETS		
FIXED ASSETS		
Land	1,466,869.23	
Buildings	387,372.77	
Machinery & Equipment	6,687.73	
Automobiles	149,853.20	
Furniture & Fixtures	727.50	
Site Improvement-Infrastructure	582,079.00	
Accum Depreciation-Buildings	-9,075,728.43	
Accum Depreciation- Misc FF&E	-59,973.27	
Accum Depreciation-Infrastructure	-582,079.00	
Intangible Assets		
TOTAL FIXED ASSETS (NET)	-7,124,191.27	
Fees & Costs - Architect & Engineering	72,255.82	
Site Improvement	3,934,551.27	
Dwelling Structures	5,068,651.47	
Dwelling Equipment	26,489.50	
Non-Dwelling Structures	547,426.40	
Non-Dwelling Equipment	622,929.94	
TOTAL NONCURRENT ASSETS	3,148,113.13	
TOTAL ASSETS	10,844,461.43	
		TOTAL LIABILITIES AND EQUITY
		10,844,461.43

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

For the Current and Eleven Months Ended November 30, 2015

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	1,712,111.92	1,671,741.26	-40,370.66
Cash Operating 2	0.00	0.00	0.00
Negative Cash LHA Master	1,624.65	-12,109.52	-13,734.17
Cash Restricted-Security Deposits	51,227.74	51,227.74	0.00
Cash Restricted - FSS Escrow	24,527.55	24,527.55	0.00
Accrued FSS Escrow	0.00	0.00	0.00
Total Cash	1,789,491.86	1,735,387.03	-54,104.83

Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	1,821,543.99	1,671,741.26	-149,802.73
Cash Operating 2	0.00	0.00	0.00
Negative Cash LHA Master	0.00	-12,109.52	-12,109.52
Cash Restricted-Security Deposits	52,713.00	51,227.74	-1,485.26
Cash Restricted - FSS Escrow	39,601.36	24,527.55	-15,073.81
Accrued FSS Escrow	0.00	0.00	0.00
Total Cash	1,913,858.35	1,735,387.03	-178,471.32

Lakeland Housing Authority
Dakota Park Limited Partnership, LLLP
d/b/a Carrington Place
Statement of Operations
For the Current and Eleven Months Ended November 30, 2015

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Rental Income	11,666	11,675	(8)	-0.07%	1	124,662	128,421	(3,759)	-2.93%	140,096
Other Tenant Income	1,363	765	598	78.17%	2	8,600	8,415	185	2.20%	9,180
Government Subsidy	4,614	8,564	(3,950)	-46.13%	3	65,433	94,204	(28,771)	-30.54%	102,768
Other Income	1	1	(0)	-34.40%		939	14	925	6728.44%	15
Total Revenue	17,644	21,005	(3,361)	-16.00%		199,634	231,054	(31,420)	-13.60%	252,059
Administrative Expenses	4,393	6,010	(1,617)	-26.90%	4	60,757	66,113	(5,356)	-8.10%	72,123
Tenant Services Expense	-	104	(104)	-100.00%	4	615	1,146	(530)	-46.30%	1,250
Utility Expense	555	1,698	(1,143)	-67.32%	4	18,357	18,681	(324)	-1.73%	20,379
Maintenance Expense	1,626	4,103	(2,477)	-60.37%	5	50,385	45,132	5,253	11.64%	49,235
General Expenses	-	2,607	(2,607)	-100.00%	4	16,583	28,679	(12,096)	-42.18%	31,287
Housing Assistance Payments	569	1,102	(533)	-48.37%	4	3,821	12,122	(8,301)	-68.48%	13,224
Financing Expenses	5,874	2,562	3,312	129.25%	6	60,789	28,183	32,607	115.70%	30,745
Operating Expenses before Depreciation	13,017	18,187	(5,170)	-28.43%		211,308	200,055	11,252	5.62%	218,242
Net Operating Income (Loss)	4,627	2,818	1,809	64.19%		(11,674)	30,998	(42,672)	-137.66%	33,816
Depreciation & Amortization	2,196	2,199	(2)	-0.11%		24,844	24,187	657	2.71%	26,386
Cash Flow Expense to Ltd. Partner	-	-	-	#DIV/0!		667	-	667	2.71%	-
Capital Replacement Items	-	-	-	#DIV/0!		10,706	-	10,706	#DIV/0!	-
Total Expense	15,213	20,386	(5,172)	-25.37%		246,191	224,242	23,281	10.38%	244,628
Net Income (Loss)	2,431	619	1,811	292.52%		(46,556)	6,811	(53,368)	-783.51%	7,431

Comments

- 1 Consists of 20 Low Income and 20 Tax Credit apartment units.
- 2 Variance reflects that the property enforced collection of damages from residents.
- 3 Property continues to receive less subsidy than what was budgeted from HUD.
- 4 Variance reflects lower than budgeted expenses.
- 5 Maintenance expenses continue to exceed the budget due to ongoing financial advisor contract with Innovative Financial Housing Solutions .
- 6 Budget did not include financing expense related to HOPE VI Mortgage Note.

**Lakeland Housing Authority
Dakota Park Limited Partnership, LLLP
d/b/a Carrington Place
Balance Sheet
as of November 30, 2015**

ASSETS

Unrestricted Cash	
Cash Operating 1	-4,365.45
Negative Cash - Partnership	-2,738.69
Total Unrestricted Cash	<u>-7,104.14</u>
Restricted Cash	
Cash Restricted-Security Deposits	10,050.00
Cash Restricted-Reserve for Replacement	21,304.51
Total Restricted Cash	<u>31,354.51</u>
TOTAL CASH	<u>24,250.37</u>
ACCOUNTS AND NOTES RECEIVABLE	
A/R-Tenants	17,869.29
Allowance for Doubtful Accounts-Tenants	-4,610.20
Due from Dakota Park Non-ACC	-115.82
Due from LPHC	550.00
Due from West Lake Management, LLC	-17,371.48
TOTAL DUE FROM	<u>-17,487.30</u>
TOTAL ACCOUNTS AND NOTES RECEIVABLE	<u>-3,678.21</u>
OTHER CURRENT ASSETS	
Eviction Escrow Acct.	500.00
Prepaid Insurance	8,308.22
Prepaid Software Licenses	0.04
Utility Deposit	7,060.00
TOTAL OTHER CURRENT ASSETS	<u>15,868.26</u>
TOTAL CURRENT ASSETS	<u>36,440.42</u>
NONCURRENT ASSETS	
FIXED ASSETS	
Land	34,672.00
Buildings	892,048.00
Machinery & Equipment	-2.33
Accum Depreciation-Buildings	-87,345.82
Intangible Assets	
Loan Costs	28,340.90
Compliance Fees	1,640.00
Monitoring Fees	41,744.00
AA Compliance Fees	-1,426.00
AA Monitoring Fees	-26,208.00
AA Loan Costs	-13,564.00
TOTAL FIXED ASSETS (NET)	<u>869,898.75</u>
TOTAL NONCURRENT ASSETS	<u>869,898.75</u>
TOTAL ASSETS	<u>906,339.17</u>

LIABILITIES & EQUITY

A/P Vendors and Contractors	1,783.22
Tenant Security Deposits	10,050.00
Security Deposit Clearing Account	-1,566.32
Accrued Property Taxes	-3,843.48
Accrued Interest - HOPE VI	468,372.96
Accrued - Developer Fee	149,859.50
Accrued Interest Payable	1,719.34
Accrued Audit Fees	9,717.07
Due to Federal Master	452.00
Due to (13) Dakota Park Public Housing	550.85
Due to West Lake Mgmt.	26,762.62
Tenant Prepaid Rents	-397.60
TOTAL CURRENT LIABILITIES	<u>663,460.16</u>
NONCURRENT LIABILITIES	
Due to Partner	19,033.64
Due to GP	84,778.00
Due to LP	21,142.00
Permanent Loan - HOPE VI	714,591.00
Permanent Loan - SunTrust	354,095.62
Permanent Loan - LHA	101,380.00
TOTAL NONCURRENT LIABILITIES	<u>1,295,020.26</u>
TOTAL LIABILITIES	<u>1,958,480.42</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 Assets	-73,527.38
TOTAL RETAINED EARNINGS:	<u>-73,527.38</u>
TOTAL EQUITY	<u>-1,052,141.25</u>
TOTAL LIABILITIES AND EQUITY	<u>906,339.17</u>

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

For the Current and Eleven Months Ended November 30, 2015

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	-831.67	-4,365.45	-3,533.78
Negative Cash LHA Master	0.00	0.00	0.00
Negative Cash - Partnership	337.80	-2,738.69	-3,076.49
Cash Restricted-Security Deposits	10,350.00	10,050.00	-300.00
Cash Restricted - FSS Escrow	0.00	0.00	0.00
Cash Restricted-Reserve for Replacement	20,637.02	21,304.51	667.49
Cash Restricted - Escrow	0.00	0.00	0.00
Restricted Cash - Partnership Devmt	0.00	0.00	0.00
Dakota Working Cap Resv	0.00	0.00	0.00
Total Cash	30,493.15	24,250.37	-6,242.78

Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	6,334.13	-4,365.45	-10,699.58
Negative Cash LHA Master	0.00	0.00	0.00
Negative Cash - Partnership	0.00	-2,738.69	-2,738.69
Cash Restricted-Security Deposits	8,294.06	10,050.00	1,755.94
Cash Restricted - FSS Escrow	0.00	0.00	0.00
Cash Restricted-Reserve for Replacement	24,619.22	21,304.51	-3,314.71
Cash Restricted - Escrow	0.00	0.00	0.00
Restricted Cash - Partnership Devmt	0.00	0.00	0.00
Dakota Working Cap Resv	0.00	0.00	0.00
Total Cash	39,247.41	24,250.37	-14,997.04

Lakeland Housing Authority
Renaissance at Washington Ridge Ltd., LLLP
Statement of Operations
For the Current and Eleven Months ending November 30, 2015

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Rental Income	58,835	57,884	951	1.64%	1	646,365	636,723	9,643	1.51%	694,607
Other Tenant Income	1,301	2,420	(1,119)	-46.25%	2	22,999	26,620	(3,620)	-13.60%	29,039
Government Subsidy	24,511	30,792	(6,281)	-20.40%	3	270,275	338,712	(68,437)	-20.21%	369,504
Other Income	176	3,010	(2,834)	0.00%		3,761	33,107	(29,346)	0.00%	36,117
Total Revenue	84,822	94,106	(9,283)	-9.86%		943,401	1,035,162	(91,761)	-8.86%	1,129,267
Administrative Expenses	25,744	30,743	(4,999)	-16.26%	4	292,524	338,168	(45,644)	-13.50%	368,910
Tenant Services	-	250	(250)	-100.00%	4	929	2,750	(1,821)	-66.22%	3,000
Utility Expense	11	6,436	(6,425)	-99.83%	4	76,208	70,800	5,408	7.64%	77,236
Maintenance Expense	21,225	27,831	(6,607)	-23.74%	4	270,646	306,144	(35,499)	-11.60%	333,976
General Expenses	6,157	6,995	(839)	-11.99%	4	74,352	76,948	(2,596)	-3.37%	83,943
Housing Assistance Payments	2,293	2,043	250	12.24%	5	24,900	22,473	2,427	10.80%	24,516
Financing Expenses	13,402	13,550	(148)	-1.09%		144,356	149,052	(4,696)	-3.15%	162,602
Operating Expense before Depreciation	68,832	87,849	(19,017)	-21.65%		883,914	966,335	(82,421)	-8.53%	1,054,183
Net Operating Income (Loss)	15,991	6,257	9,734	155.57%		59,487	68,827	(9,340)	-13.57%	75,084
Depreciation & Amortization	60,979	61,574	(595)	-0.97%		670,769	677,314	(6,545)	-0.97%	738,888
Capital Replacement Items	1,232	6,619	(5,387)	-81.39%	4	41,490	72,805	(31,315)	-43.01%	79,424
Reimburse Replacement Reserves	-	(6,619)	6,619	-100.00%	4	-	(72,805)	72,805	-100.00%	(79,424)
Total Expense	131,042	149,423	(18,380)	-12.30%		1,596,173	1,643,649	(47,475)	-2.89%	1,793,071
Net Income (Loss)	(46,220)	(55,317)	9,097	-16.45%		(652,773)	(608,487)	(44,285)	7.28%	(663,804)

Comments

- 1 Consists of 109 low and moderate income family and senior apartment units and 87 Tax Credit units.
- 2 Variance reflects less damage to units.
- 3 Subsidy received from HUD has been less than budgeted due to more efficient operations.
- 4 Variance reflects less than budgeted expenses.
- 5 Variance reflects reconciliation of FSS payments.

Lakeland Housing Authority
Renaissance at Washington Ridge Ltd., LLLP

Balance Sheet

November 30, 2015

ASSETS		LIABILITIES & EQUITY	
Unrestricted Cash		CURRENT LIABILITIES	
Cash Operating 1	249,264.98	A/P Vendors and Contractors	6,351.09
Negative Cash - Partnership	2,910.90	Tenant Security Deposits	46,972.39
Petty Cash	300.00	Security Deposit Clearing Account	-5,245.16
Total Unrestricted Cash	252,475.88	Security Deposit-Pet	1,700.00
Restricted Cash		Renaissance Subsidy Payable	-24,511.33
Cash Restricted-Security Deposits	48,672.39	Accrued Interest - HOPE VI	455,939.62
Cash Restricted - FSS Escrow	2,256.00	Accrued - Developer Fee	1,308,453.00
Cash Restricted-Reserve for Replacement	161,676.35	Accrued Audit Fees	24,212.50
Restricted Cash - Partnership Devmt	1,189.08	Due to (14) Renaissance Family Public Housing	-8,164.92
Restricted Cash - OA Reserve	76,237.24	Due to (15) Renaissance Senior Public Housing	-1,430.06
Restricted Cash - AA Reserve	46,991.31	Due to (17) Renaissance Family Non-ACC	-300.00
Investment 1	255,110.58	Due to West Lake Mgmt.	-35,335.01
Investment 2	254,447.56	HAP Overpayments	649.00
Total Restricted Cash	846,580.51	Tenant Prepaid Rents	-944.36
Clearing	-3,914.79	Accrued Compensated Absences-Current	4,506.85
TOTAL CASH	1,095,141.60	TOTAL CURRENT LIABILITIES	1,772,853.61
ACCOUNTS AND NOTES RECEIVABLE			
A/R-Tenants	48,849.83	NONCURRENT LIABILITIES	
Allowance for Doubtful Accounts-Tenants	-29,959.74	Accrued Compensated Absences-LT	8,369.86
AR-Formal Agreements	-500.00	FSS Due to Tenant Long Term	6,734.00
Due from Renaissance Fam PH	324,563.19	Notes Payable-LT	381,200.32
Due from Renaissance Sr. PH	-3,226.67	Permanent Loan - HOPE VI	2,200,000.00
Due from Renaissance FAM Non ACC	-162,254.13	Permanent Loan - SunTrust	609,742.10
Due from Renaissance Senior Non ACC	-169,166.88	TOTAL NONCURRENT LIABILITIES	3,206,046.28
Due from LPHC	550.00		
Due from West Lake Realty	14,000.00	TOTAL LIABILITIES	4,978,899.89
Due from West Lake Management, LLC	7,000.00		
Due from Central Office Cost Center	30,400.00	EQUITY	
TOTAL DUE FROM	41,315.51	CONTRIBUTED CAPITAL	
Renaissance Family-Operating Subsidy Receivable	17,648.16	Capital - LP	6,951,274.41
Renaissance Senior-Operating Subsidy Receivable	6,787.57	Capital - GP2	7,123,264.00
TOTAL ACCOUNTS AND NOTES RECEIVABLE	84,691.33	TOTAL CONTRIBUTED CAPITAL	14,074,538.41
OTHER CURRENT ASSETS		RETAINED EARNINGS	
Eviction Escrow Acct.	1,000.00	Retained Earnings-Unrestricted Net Assets	-1,977,620.39
Prepaid Insurance	9,100.81	TOTAL RETAINED EARNINGS:	-1,977,620.39
Prepaid Software Licenses	-0.01		
Utility Deposit - Electric	20,500.00	TOTAL EQUITY	12,096,918.02
TOTAL OTHER CURRENT ASSETS	30,600.80		
TOTAL CURRENT ASSETS	1,210,433.73	TOTAL LIABILITIES AND EQUITY	17,075,817.91
NONCURRENT ASSETS			
FIXED ASSETS			
Buildings	21,088,272.28		
Machinery & Equipment	150,483.39		
Furniture & Fixtures	596,259.09		
Site Improvement-Infrastructure	2,382,356.15		
Accum Depreciation-Buildings	-6,135,331.30		
Accum Depreciation- Misc FF&E	-810,214.60		
Accum Depreciation-Infrastructure	-1,448,725.60		
Intangible Assets			
Loan Costs	137,065.70		
Monitoring Fees	131,658.00		
AA Compliance Fees	-8,772.00		
AA Monitoring Fees	-101,848.93		
AA Loan Costs	-115,818.00		
TOTAL FIXED ASSETS (NET)	15,865,384.18		
TOTAL NONCURRENT ASSETS	15,865,384.18		
TOTAL ASSETS	17,075,817.91		

Lakeland Housing Authority
Renaissance at Washington Ridge Ltd., LLLP

Changes in Cash

For the Current and Eleven Months Ended November 30, 2015

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	254,210.93	249,264.98	-4,945.95
Negative Cash LHA Master	0.00	0.00	0.00
Negative Cash - Partnership	-35,007.43	2,910.90	37,918.33
Negative Cash COCC Master	0.00	0.00	0.00
Cash Restricted-Security Deposits	48,372.39	48,672.39	300.00
Cash Restricted - FSS Escrow	2,256.00	2,256.00	0.00
Cash Restricted-Reserve for Replacement	158,443.29	161,676.35	3,233.06
Restricted Cash - Partnership Devmt	1,189.05	1,189.08	0.03
Restricted Cash - OA Reserve	76,234.11	76,237.24	3.13
Restricted Cash - AA Reserve	46,989.38	46,991.31	1.93
Investment 1	255,024.32	255,110.58	86.26
Investment 2	254,369.69	254,447.56	77.87
Total Cash	1,062,081.73	1,098,756.39	36,674.66

Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	320,566.98	249,264.98	-71,302.00
Negative Cash LHA Master	0.00	0.00	0.00
Negative Cash - Partnership	0.00	2,910.90	2,910.90
Negative Cash COCC Master	0.00	0.00	0.00
Cash Restricted-Security Deposits	46,687.44	48,672.39	1,984.95
Cash Restricted - FSS Escrow	881.00	2,256.00	1,375.00
Cash Restricted-Reserve for Replacement	154,370.45	161,676.35	7,305.90
Restricted Cash - Partnership Devmt	1,188.75	1,189.08	0.33
Restricted Cash - OA Reserve	76,202.36	76,237.24	34.88
Restricted Cash - AA Reserve	46,969.82	46,991.31	21.49
Investment 1	254,247.98	255,110.58	862.60
Investment 2	253,668.86	254,447.56	778.70
Total Cash	1,154,783.64	1,098,756.39	-56,027.25

Lakeland Housing Authority
Colton Meadow, LLLP
Statement of Operations
For the Current and Eleven Months Ended November 30, 2015

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Rental Income	44,817	44,373	444	1.00%	1	489,464	488,103	1,361	0.28%	532,476
Other Tenant Income	60	1,554	(1,494)	-96.14%	2	6,646	17,098	(10,452)	-61.13%	18,652
Other Income	-	35	(35)	-100.00%		410	380	30	7.77%	415
Total Revenue	44,877	45,962	(1,085)	-2.36%		496,520	505,581	(9,061)	-1.79%	551,543
Administrative Expense	13,115	12,717	398	3.13%		128,656	139,886	(11,231)	-8.03%	152,603
Tenant Services	-	150	(150)	-100.00%	3	109	1,650	(1,541)	-93.37%	1,800
Utility Expense	4,359	5,465	(1,106)	-20.24%	3	57,709	60,117	(2,408)	-4.01%	65,582
Maintenance Expense	6,080	9,516	(3,437)	-36.12%	3	98,625	104,680	(6,055)	-5.78%	114,197
General Expense	6,816	7,135	(318)	-4.46%		79,008	78,482	526	0.67%	85,617
Financing Expense	3,844	4,212	(368)	-8.73%		45,598	46,332	(733)	-1.58%	50,544
Operating Expense before Depreciation	34,214	39,195	(4,981)	-12.71%		409,706	431,148	(21,441)	-4.97%	470,343
Net Operating Income (Loss)	10,663	6,767	3,896	57.58%		86,814	74,434	12,380	16.63%	81,200
Depreciation & Amortization Expense	-	38,981	(38,981)	-100.00%		390,130	428,796	(38,666)	-9.02%	467,777
Capital Replacement Items	-	1,373	(1,373)	-100.00%		2,009	15,107	(13,098)	-86.70%	16,480
Total Expense	34,214	79,550	(45,336)	-56.99%		801,845	875,050	(73,205)	-8.37%	954,600
Net Operating Income (Loss)	10,663	(33,588)	44,251	-131.75%		(305,325)	(369,469)	64,144	-17.36%	(403,057)

Comments

- 1 Consists of 72 Tax Credit apartment units. Rent collections are in line with the budget.
- 2 Variance reflects less damage to units.
- 3 Variance reflects expenses lower than the budget.

Lakeland Housing Authority

Colton Meadow, LLLP

Balance Sheet
November 30, 2015

ASSETS

Unrestricted Cash	
Cash Operating 1	36,107.16
Petty Cash	225.00
Total Unrestricted Cash	<u>36,332.16</u>
Restricted Cash	
Cash Restricted-Security Deposits	25,216.72
Cash Restricted-Operating Reserve	440,827.29
Cash Restricted-Reserve for Replacement	97,200.00
Cash-Tax & Insurance Escrow	76,788.43
Total Restricted Cash	<u>640,032.44</u>
 TOTAL CASH	 <u>676,364.60</u>
 ACCOUNTS AND NOTES RECEIVABLE	
A/R-Tenants	15,469.08
Allowance for Doubtful Accounts-Tenants	-5,037.45
Due from LPHC	550.00
Due from West Lake Realty	8,000.00
Due from West Lake Management, LLC	-12,012.68
Due from Colton Meadow GP, Inc.	101,151.61
TOTAL DUE FROM	<u>101,151.61</u>
TOTAL ACCOUNTS AND NOTES RECEIVABLE	<u>108,120.56</u>
 OTHER CURRENT ASSETS	
Eviction Escrow Acct.	1,000.00
Prepaid Expenses and Other Assets	2,392.97
Prepaid Insurance	13,003.12
Prepaid Software Licenses	0.03
Utility Deposit	5,000.00
TOTAL OTHER CURRENT ASSETS	<u>21,396.12</u>
TOTAL CURRENT ASSETS	<u>805,881.28</u>
 NONCURRENT ASSETS	
FIXED ASSETS	
Land	300,000.00
Buildings	856,353.89
Building Acquisition	2,010,000.00
Building Improvements	5,802,500.00
Machinery & Equipment	67,970.48
Automobiles	15,484.50
Furniture & Fixtures	1,503,657.00
Site Improvement-Infrastructure	1,496,187.97
Accum Depreciation-Buildings	-2,193,812.20
Intangible Assets	
Amortization Tax Credit Fees	67,242.00
Monitoring Fees	208,695.00
TOTAL FIXED ASSETS (NET)	<u>9,999,794.64</u>
Site Improvement	16,364.00
Non-Dwelling Structures	28,019.32
Non-Dwelling Equipment	60,262.45
TOTAL NONCURRENT ASSETS	<u>10,104,440.41</u>
TOTAL ASSETS	<u>10,910,321.69</u>

LIABILITIES & EQUITY

CURRENT LIABILITIES	
A/P Vendors and Contractors	-2,808.61
Tenant Security Deposits	23,911.72
Security Deposit-Pet	1,300.00
Accrued Property Taxes	29,867.20
Accrued Interest Payable	11,315.55
Accrued Audit Fees	18,152.50
Due to West Lake Mgmt.	-22,511.57
Due to Polk County Developers, Inc.	362,901.17
Tenant Prepaid Rents	2,668.92
Accrued Compensated Absences-Current	3,757.60
First Mortgage - TCAP	1,231,424.00
Tax Credit Exchange Program (TCEP)	7,370,157.40
HOME Funds	115,899.60
Mortgage Note Payable	450,845.00
Deferred Development Fee	-70,492.00
TOTAL CURRENT LIABILITIES	<u>9,526,388.48</u>
 NONCURRENT LIABILITIES	
Accrued Compensated Absences-LT	6,978.41
Developer Fee Payable - PCHD	197,907.00
TOTAL NONCURRENT LIABILITIES	<u>204,885.41</u>
TOTAL LIABILITIES	<u>9,731,273.89</u>
 EQUITY	
CONTRIBUTED CAPITAL	
Capital - LP	1,205,286.00
GP Equity	46.12
TOTAL CONTRIBUTED CAPITAL	<u>1,205,332.12</u>
RETAINED EARNINGS	
Retained Earnings-Unrestricted Net Assets	-26,284.32
TOTAL RETAINED EARNINGS:	<u>-26,284.32</u>
TOTAL EQUITY	<u>1,179,047.80</u>
TOTAL LIABILITIES AND EQUITY	<u>10,910,321.69</u>

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

For the Current and Eleven Months Ended November 30, 2015

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	65,063.62	36,107.16	-28,956.46
Cash Operating 2	0.00	0.00	0.00
Cash Restricted-Security Deposits	25,216.72	25,216.72	0.00
Cash Restricted-Operating Reserve	440,827.29	440,827.29	0.00
Cash Restricted-Reserve for Replacement	95,400.00	97,200.00	1,800.00
Cash-Tax & Insurance Escrow	70,725.04	76,788.43	6,063.39
Total Cash	697,232.67	676,139.60	-21,093.07
Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	70,267.26	36,107.16	-34,160.10
Cash Operating 2	0.00	0.00	0.00
Cash Restricted-Security Deposits	24,750.00	25,216.72	466.72
Cash Restricted-Operating Reserve	440,827.29	440,827.29	0.00
Cash Restricted-Reserve for Replacement	77,400.00	97,200.00	19,800.00
Cash-Tax & Insurance Escrow	50,982.79	76,788.43	25,805.64
Total Cash	664,227.34	676,139.60	11,912.26

Lakeland Housing Authority

Bonnet Shores, LLLP

Statement of Operations

For the Current and Eleven Months Ended November 30, 2015

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Rental Income	50,095	49,823	272	0.55%	1	539,757	548,054	(8,297)	-1.51%	597,877
Other Tenant Income	780	1,325	(544)	-41.08%		10,738	14,572	(3,834)	-26.31%	15,897
Other Income	-	-	-	#DIV/0!		1,250	-	1,250	#DIV/0!	-
Total Revenue	50,875	51,148	(272)	-0.53%		551,745	562,626	(10,880)	-1.93%	613,774
Administrative Expense	12,761	13,263	(501)	-3.78%		143,452	145,888	(2,437)	-1.67%	159,151
Tenant Services	-	208	(208)	-100.00%	2	-	2,292	(2,292)	-100.00%	2,500
Utility Expense	327	4,547	(4,220)	-92.80%	2	54,838	50,018	4,820	9.64%	54,565
Maintenance Expense	4,629	10,119	(5,491)	-54.26%	2	102,000	111,312	(9,311)	-8.37%	121,431
General Expense	7,380	8,432	(1,052)	-12.47%	2	81,142	92,749	(11,607)	-12.51%	101,180
Financing Expense	9,495	10,327	(833)	-8.06%		111,730	113,600	(1,870)	-1.65%	123,927
Operating Expense before Depreciation	34,592	46,896	(12,304)	-26.24%		493,161	515,858	(22,697)	-4.40%	562,754
Net Operating Income (Loss)	16,283	4,252	12,032	282.99%		58,584	46,768	11,816	25.27%	51,019
Depreciation & Amortization Expense	47,465	47,465	0.07	0.00%		522,115	522,114	0.74	0.00%	569,579
Capital Replacement Items	(1,566)	1,373	(2,939.33)	-214.03%		4,598	15,107	(10,508.25)	-69.56%	16,480
Reimburse Replacement Reserve	-	-	-	#DIV/0!		-	-	-	#DIV/0!	-
Total Expense	80,491	95,734	(15,243)	-15.92%		1,019,875	1,053,079	(33,204)	-3.15%	1,148,813
Net Income (Loss)	(29,616)	(44,587)	14,971	-33.58%		(468,129)	(490,453)	22,324	-4.55%	(535,040)

Comments

- 1 75 apartment units, Tax Credit and Section 8 Vouchers. Tenant rent income is in line with the budget.
- 2 Variance is due to expenses being less than budgeted.

Lakeland Housing Authority
Bonnet Shores, LLLP
Balance Sheet
November 30, 2015

ASSETS		LIABILITIES & EQUITY	
Unrestricted Cash		LIABILITIES	
		CURRENT LIABILITIES	
Cash Operating 2	109,766.44	A/P Vendors and Contractors	850.62
Petty Cash	225.00	Tenant Security Deposits	25,075.00
Total Unrestricted Cash	109,991.44	Security Deposit Clearing Account	-878.33
Restricted Cash		Security Deposit-Pet	800.00
Cash Restricted-Security Deposits	25,875.00	Accrued Property Taxes	30,868.83
Cash Restricted-Operating Reserve	460,094.78	Current Portion of LT Debt	38,193.00
Cash Restricted-Reserve for Replacement	116,250.00	Accrued Interest Payable	240,726.29
Cash-Tax & Insurance Escrow	52,414.89	Accrued Audit Fees	17,882.50
Total Restricted Cash	654,634.67	Due to West Lake Mgmt.	-28,051.60
		Due to Central Office Cost Center	405.03
		Tenant Prepaid Rents	10,643.61
		Accrued Compensated Absences-Current	1,806.82
		First Mortgage - TCAP	3,819,255.00
		HOME Funds	131,028.00
		Mortgage Note Payable	1,009,877.00
TOTAL CASH	764,626.11	TOTAL CURRENT LIABILITIES	5,298,481.77
ACCOUNTS AND NOTES RECEIVABLE			
A/R-Tenants	14,255.15		
Allowance for Doubtful Accounts-Tenants	-4,789.09		
Due from West Lake Realty	8,000.00		
Due from Bonnet Shores GP, Inc	7,062.23		
TOTAL DUE FROM	7,062.23		
TOTAL ACCOUNTS AND NOTES RECEIVABLE	24,528.29		
OTHER CURRENT ASSETS			
Eviction Escrow Acct.	500.00		
Prepaid Expenses and Other Assets	196.26		
Prepaid Insurance	30,675.57		
Prepaid Software Licenses	-0.01		
Utility Deposit	5,000.00		
TOTAL OTHER CURRENT ASSETS	36,371.82		
TOTAL CURRENT ASSETS	825,526.22		
NONCURRENT ASSETS			
FIXED ASSETS			
Land	300,000.00		
Buildings	11,447,110.83		
Automobiles	24,477.33		
Furniture & Fixtures	423,152.78		
Site Improvement-Infrastructure	679,255.00		
Accum Depreciation-Buildings	-2,046,599.50		
Accum Depreciation- Misc FF&E	-440,158.00		
Accum Depreciation-Infrastructure	-222,654.00		
Intangible Assets			
Loan Costs	41,419.00		
Amortization Loan Cost	10,197.00		
Compliance Fees	246,589.00		
Amortization Tax Credit Fees	80,828.04		
TOTAL FIXED ASSETS (NET)	10,361,567.40		
TOTAL NONCURRENT ASSETS	10,361,567.40		
TOTAL ASSETS	11,187,093.62		
		EQUITY	
		CONTRIBUTED CAPITAL	
		Capital - LP	6,812,347.00
		GP Equity	-162.00
		Syndication Costs	-40,000.00
		TOTAL CONTRIBUTED CAPITAL	6,772,185.00
		RETAINED EARNINGS	
		Retained Earnings-Unrestricted Net Assets	-957,415.67
		TOTAL RETAINED EARNINGS:	-957,415.67
		TOTAL EQUITY	5,814,769.33
		TOTAL LIABILITIES AND EQUITY	11,187,093.62

Lakeland Housing Authority
Bonnet Shores, LLLP
Changes in Cash
For the Current and Eleven Months Ended November 30, 2015

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	0.00	0.00	0.00
Cash Operating 2	87,219.32	109,766.44	22,547.12
Cash Operating 3	0.00	0.00	0.00
Negative Cash - Partnership	0.00	0.00	0.00
Cash Restricted-Security Deposits	24,455.00	25,875.00	1,420.00
Cash Restricted-Operating Reserve	460,094.78	460,094.78	0.00
Cash Restricted-Reserve for Replacement	114,375.00	116,250.00	1,875.00
Cash-Tax & Insurance Escrow	46,018.47	52,414.89	6,396.42
Total Cash	732,162.57	764,401.11	32,238.54

Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	0.00	0.00	0.00
Cash Operating 2	249,320.93	109,766.44	-139,554.49
Cash Operating 3	0.00	0.00	0.00
Negative Cash - Partnership	0.00	0.00	0.00
Cash Restricted-Security Deposits	24,625.00	25,875.00	1,250.00
Cash Restricted-Operating Reserve	460,094.78	460,094.78	0.00
Cash Restricted-Reserve for Replacement	95,625.00	116,250.00	20,625.00
Cash-Tax & Insurance Escrow	29,456.62	52,414.89	22,958.27
Total Cash	859,122.33	764,401.11	-94,721.22

Lakeland Housing Authority
West Bartow Partnership, Ltd., LLLP

Statement of Operations

For the Current and Eleven Months Ended November 30, 2015

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Rental Income	72,737	70,540	2,196	3.11%	1	767,880	775,943	(8,063)	-1.04%	846,484
Other Tenant Income	659	(485)	1,144	-235.77%	2	2,685	(5,338)	8,023	-150.31%	(5,823)
Other Income	86	85	0	0.58%		999	937	63	6.70%	1,022
Total Revenue	73,481	70,140	3,341	4.76%		771,565	771,542	23	0.00%	841,682
Administrative Expenses	13,958	15,947	(1,989)	-12.47%	3	191,426	175,416	16,010	9.13%	191,363
Tenants Service Expenses	-	300	(300)	-100.00%	3	523	3,300	(2,777)	-100.00%	3,600
Utility Expense	9,758	8,753	1,005	11.48%		88,777	96,287	(7,510)	-7.80%	105,040
Maintenance Expense	8,465	10,275	(1,810)	-17.62%	4	131,761	113,028	18,734	16.57%	123,303
General Expenses	4,017	4,208	(191)	-4.53%		46,457	46,283	175	0.38%	50,490
Financing Expenses	23,623	24,278	(656)	-2.70%		263,024	267,060	(4,036)	-1.51%	291,339
Operating expense before depreciation	59,821	63,761	(3,940)	-6.18%		721,968	701,373	20,595	2.94%	765,134
Net Operating Income (Loss)	13,660	6,379	7,281	114.14%		49,597	70,169	(20,572)	-29.32%	76,548
Depreciation & Amortization	41,940	41,940	-	0.00%		461,340	461,340	-	0.00%	503,280
Capital Replacement Items	-	3,291.33	(3,291)	-100.00%		2,725	36,204.67	(33,480)	-92.47%	39,496
Reimburse Replacement Reserve	-	-	-			-	-	-		-
Transfer In	-	-	-			-	-	-		-
Total Expense	101,761	108,993	(7,231)	-6.63%		1,186,032	1,198,918	(12,886)	-1.07%	1,307,910
Net Operating Income (Loss)	(28,280)	(38,852)	10,572	-27.21%		(414,468)	(427,376)	12,908	-3.02%	(466,228)

Comments

- 1 Consists of 100 Tax Credit and Section 8 Voucher units. Tenant rents are in line with the budget.
- 2 Variance reflects less damage to units.
- 3 Variance reflects expenses that are lower than the budget.
Maintenance expenses continue to be higher than anticipated due to ongoing repairs associated with the
- 4 water infiltration.

Lakeland Housing Authority
West Bartow Partnership, Ltd., LLLP
Balance Sheet
November 30, 2015

ASSETS

Unrestricted Cash		
Cash Operating 1	118,013.55	
Petty Cash	300.00	
Total Unrestricted Cash	<u>118,313.55</u>	
Restricted Cash		
Cash Restricted-Security Deposits	9,450.00	
Cash Restricted-Operating Reserve	25,155.58	
Cash Restricted-Reserve for Replacement	168,106.89	
Cash-Tax & Insurance Escrow	39,490.41	
Investment 1	<u>228,833.77</u>	
Total Restricted Cash	471,036.65	
TOTAL CASH	<u>589,350.20</u>	
ACCOUNTS AND NOTES RECEIVABLE		
A/R-Tenants	8,110.26	
Allowance for Doubtful Accounts-Tenants	-2,176.77	
Due from West Lake Realty	5,000.00	
Due from West Lake Management, LLC	<u>-39,155.44</u>	
TOTAL ACCOUNTS AND NOTES RECEIVABLE	<u>-28,221.95</u>	
OTHER CURRENT ASSETS		
Eviction Escrow Acct.	500.00	
Prepaid Expenses and Other Assets	1,792.68	
Prepaid Insurance	23,542.12	
Prepaid Software Licenses	0.14	
Utility Deposit	<u>85.00</u>	
TOTAL OTHER CURRENT ASSETS	<u>25,919.94</u>	
TOTAL CURRENT ASSETS	<u>587,048.19</u>	
NONCURRENT ASSETS		
FIXED ASSETS		
Land	432,717.00	
Buildings	12,796,743.00	
Furn, Fixt, & Equip	1,157,974.64	
Accum Depreciation-Buildings	-2,052,814.00	
Accum Depreciation- Misc FF&E	-740,731.00	
Accum Depreciation-Infrastructure	-228,304.00	
Intangible Assets		
Loan Costs	335,121.42	
Amortization Loan Cost	119,455.00	
Compliance Fees	200,558.00	
Amortization Tax Credit Fees	<u>85,790.00</u>	
TOTAL FIXED ASSETS (NET)	<u>11,696,020.06</u>	
Site Improvement	<u>711,597.00</u>	
TOTAL NONCURRENT ASSETS	<u>12,407,617.06</u>	
TOTAL ASSETS	<u>12,994,665.25</u>	

LIABILITIES & EQUITY

CURRENT LIABILITIES		
A/P Vendors and Contractors	119.40	
Tenant Security Deposits	8,550.00	
Security Deposit Clearing Account	-369.40	
Security Deposit-Pet	900.00	
Accrued Property Taxes	1,616.13	
Accrued Interest NLP Loan	3,801.75	
Accrued Audit Fees	21,547.50	
Due to West Lake Mgmt.	2,240.95	
HAP Overpayments	28.00	
Tenant Prepaid Rents	3,983.97	
Accrued Compensated Absences-Current	2,080.38	
Mortgage Note Payable	3,140,596.64	
Second Mortgage Payable	850,000.00	
Third Mortgage Payable	372,092.18	
Fourth Mortgage Payable	400,000.00	
Note Payable-City of Bartow Impact Fees	564,621.00	
Deferred Development Fee	<u>1,416,279.47</u>	
TOTAL CURRENT LIABILITIES	<u>6,788,087.97</u>	
NONCURRENT LIABILITIES		
Accrued Compensated Absences-LT	3,863.56	
Due to Affiliates	<u>5,000.00</u>	
TOTAL NONCURRENT LIABILITIES	<u>8,863.56</u>	
TOTAL LIABILITIES	<u>6,796,951.53</u>	
EQUITY		
CONTRIBUTED CAPITAL		
Capital Private Investors	6,936,810.00	
GP Equity	-13.00	
Special LP Equity	54,658.00	
Syndication Costs	<u>-30,000.00</u>	
TOTAL CONTRIBUTED CAPITAL	<u>6,961,455.00</u>	
RETAINED EARNINGS		
Retained Earnings-Unrestricted Net Assets	<u>-763,741.28</u>	
TOTAL RETAINED EARNINGS:	<u>-763,741.28</u>	
TOTAL EQUITY	<u>6,197,713.72</u>	
TOTAL LIABILITIES AND EQUITY	<u>12,994,665.25</u>	

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

**Changes in Cash
For the Current and Eleven Months Ended November 30, 2015**

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	126,104.85	118,013.55	-8,091.30
Cash Restricted-Security Deposits	9,350.00	9,450.00	100.00
Cash Restricted-Operating Reserve	25,155.58	25,155.58	0.00
Cash Restricted-Reserve for Replacement	165,606.89	168,106.89	2,500.00
Cash-Tax & Insurance Escrow	34,994.41	39,490.41	4,496.00
Investment 1	228,748.14	228,833.77	85.63
Total Cash	589,959.87	589,050.20	-909.67

Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	165,312.29	118,013.55	-47,298.74
Cash Restricted-Security Deposits	8,662.85	9,450.00	787.15
Cash Restricted-Operating Reserve	25,155.58	25,155.58	0.00
Cash Restricted-Reserve for Replacement	140,606.89	168,106.89	27,500.00
Cash-Tax & Insurance Escrow	38,082.37	39,490.41	1,408.04
Investment 1	227,884.46	228,833.77	949.31
Total Cash	605,704.44	589,050.20	-16,654.24

Lakeland Housing Authority

Hampton Hills (AMP 4)

Statement of Operations

For the Current and Eleven Months Ended November 30, 2015

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Rental Income	5,243	5,120	123	2.40%	1	58,150	56,320	1,830	3.25%	61,440
Other Tenant Income	-	50	(50)	-100.00%	2	235	550	(315)	-57.27%	600
Government Subsidy Income	2,718	1,624	1,094	67.34%	3	29,971	17,864	12,107	67.78%	19,488
Other Income	-	0	(0)	-100.00%		10	2	7	317.54%	3
Total Revenue	7,961	6,794	1,166	17.17%		88,366	74,736	13,630	18.24%	81,531
Administrative Expenses	6,427	2,735	3,692	135.00%		23,682	30,082	(6,400)	-21.28%	32,817
Tenant Services Expenses	-	-	-	#DIV/0!		8,300	-	8,300	#DIV/0!	-
Utility Expense	-	1,210	(1,210)	-100.00%	4	-	13,310	(13,310)	-100.00%	14,520
Maintenance and Development Expense	2,219	1,602	617	38.54%	5	22,799	17,618	5,181	29.41%	19,219
General Expenses	157	886	(729)	-82.26%	4	9,416	9,749	(333)	-3.42%	10,635
Housing Assistance Payments	-	-	-	#DIV/0!		602	-	602	#DIV/0!	-
Transfer In	-	-	-	#DIV/0!		(850)	-	(850)	#DIV/0!	-
Operating expense before Depreciation	8,803	6,433	2,370	36.84%		63,949	70,759	(5,960)	-8.42%	77,192
Net Operating Income (Loss)	(842)	362	(1,204)	-332.89%		24,418	3,977	19,590	492.55%	4,339
Depreciation	-	-	-	#DIV/0!		-	-	-	#DIV/0!	-
Total Expenses	8,803	6,433	2,370	36.84%		63,949	70,759	(5,960)	-8.42%	77,192
Net Income (Loss)	(842)	362	(1,204)	-332.89%		24,418	3,977	19,590	492.55%	4,339

Comments

- 1 Property is comprised of 11 Section 32 Homeownership Units.
- 2 Variance reflects less damage to units.
- 3 Government subsidy has been higher than anticipated.
- 4 Variance reflects less than anticipated expenses.
- 5 Installation of new condenser units at 3810 and 3896 Rollingsford Circle have caused maintenance expense for year-to-date to exceed the budget.

Lakeland Housing Authority

Hampton Hills (AMP 4)

Balance Sheet

November 30, 2015

ASSETS		LIABILITIES & EQUITY	
CASH		CURRENT LIABILITIES	
Unrestricted Cash		A/P Vendors and Contractors	6,070.00
Cash Operating 1	104,006.21	Tenant Security Deposits	3,300.00
Negative Cash LHA Master	-8,326.45	Lease Purchase Escrow	2,755.00
Total Unrestricted Cash	<u>95,679.76</u>	Accrued Audit Fees	-666.40
Restricted Cash		Due to Federal Master	29,623.55
Cash Restricted-Security Deposits	3,233.74	Due to Central Office Cost Center	2,532.64
Cash Restricted - Escrow	2,755.00	Hampton Hills Subsidy Payable	2,717.67
Total Restricted Cash	<u>5,988.74</u>	Tenant Prepaid Rents	<u>4,418.00</u>
TOTAL CASH	<u>101,668.50</u>	TOTAL CURRENT LIABILITIES	<u>45,315.12</u>
ACCOUNTS AND NOTES RECEIVABLE		NONCURRENT LIABILITIES	
A/R-Tenants	5,923.00	FSS Due to Tenant Long Term	<u>2,343.00</u>
Allowance for Doubtful Accounts-Tenants	-138.00	TOTAL NONCURRENT LIABILITIES	<u>2,343.00</u>
A/R-PHA Projects	50,000.00		
Hampton Hills Operating Subsidy Receivable	0.33		
TOTAL ACCOUNTS AND NOTES RECEIVABLE	<u>55,785.33</u>		
OTHER CURRENT ASSETS		 	
Eviction Escrow Acct.	500.00		
Prepaid Insurance	-1,616.95		
Prepaid Software Licenses	0.03		
TOTAL OTHER CURRENT ASSETS	<u>-1,116.92</u>		
TOTAL CURRENT ASSETS	<u>156,336.91</u>	TOTAL LIABILITIES	<u>47,658.12</u>
NONCURRENT ASSETS		EQUITY	
FIXED ASSETS		RETAINED EARNINGS	
Furniture & Fixtures	2,248.94	Retained Earnings-Unrestricted Net Assets	<u>110,285.45</u>
Accum Depreciation- Misc FF&E	-642.28	TOTAL RETAINED EARNINGS:	<u>110,285.45</u>
Intangible Assets			
TOTAL FIXED ASSETS (NET)	<u>1,606.66</u>		
TOTAL NONCURRENT ASSETS	<u>1,606.66</u>	TOTAL EQUITY	<u>110,285.45</u>
TOTAL ASSETS	<u>157,943.57</u>	TOTAL LIABILITIES AND EQUITY	<u>157,943.57</u>

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

For the Current and Eleven Months Ended November 30, 2015

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	96,279.41	104,006.21	7,726.80
Negative Cash LHA Master	-8,326.45	-8,326.45	0.00
Cash Restricted-Security Deposits	3,233.74	3,233.74	0.00
Cash Restricted - Escrow	2,730.00	2,755.00	25.00
Total Cash	93,916.70	101,668.50	7,751.80

Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	42,627.12	104,006.21	61,379.09
Negative Cash LHA Master	0.00	-8,326.45	-8,326.45
Cash Restricted-Security Deposits	2,657.86	3,233.74	575.88
Cash Restricted - Escrow	1,605.00	2,755.00	1,150.00
Total Cash	46,889.98	101,668.50	54,778.52

LAKELAND HOUSING AUTHORITY
Grant Report
Updated as of December 29, 2015

		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	0.00
CFP - 2012		03-12-12	03-11-14	03-11-16	327,414.00	294,672.60	311,236.16	305,556.81	21,857.19
CFP - 2013		08-09-13	09-08-15	09-08-17	251,538.00	226,384.20	194,571.06	178,501.06	73,036.94
CFP - 2014		05-01-14	05-01-16	05-01-18	341,004.00	306,903.60	21,907.50	16,803.50	324,200.50
CFP - 2015		04-13-15	04-12-17	04-12-19	345,575.00	311,017.50	21,502.50	0.00	345,575.00
				CFP Subtotal:	1,828,511.00	1,645,659.90	1,112,197.22	1,063,841.37	764,669.63
Replacement Housing Factor	(HUD)								
RHF - 2009(a)		09-15-09	10-29-15	07-27-17	282,108.00	253,897.20	0.00	0.00	282,108.00
RHF - 2009(b)		04-02-10	10-29-15	10-29-17	149,804.00	134,823.60	0.00	0.00	149,804.00
RHF - 2010		07-15-10	10-29-15	10-29-17	441,385.00	397,246.50	0.00	0.00	441,385.00
RHF - 2011		08-03-11	10-29-15	10-29-17	380,321.00	342,288.90	0.00	0.00	380,321.00
RHF - 2012(a)		03-12-12	10-29-15	10-29-17	185,485.00	166,936.50	0.00	0.00	185,485.00
RHF - 2012(b)		03-12-12	10-29-15	10-29-17	70,661.00	63,594.90	0.00	0.00	70,661.00
RHF - 2013(a)		09-09-13	09-08-15	09-08-17	208,904.00	188,013.60	0.00	0.00	208,904.00
RHF - 2013(b)		09-09-13	09-08-15	09-08-17	62,529.00	56,276.10	0.00	0.00	62,529.00
RHF - 2014		05-13-14	05-12-16	05-12-18	185,710.00	167,139.00	0.00	0.00	185,710.00
RHF - 2015		04-13-15	04-12-17	04-12-19	187,612.00	168,850.80	0.00	0.00	187,612.00
				RHF Subtotal:	2,154,519.00	1,939,067.10	0.00	0.00	2,154,519.00
				RHF Total	1,969,034.00	1,772,130.60	0.00	0.00	1,969,034.00
HOPE VI	(HUD)	04-05-00		12-31-17	21,842,801.00	19,658,520.90	19,908,767.13	19,908,767.13	1,934,033.87
Safety & Security Grant	(HUD)	03-20-13	03-19-14	03-19-15	250,000.00	225,000.00	250,000.00	250,000.00	0.00
				Safety & Security Subtotal:	250,000.00	225,000.00	250,000.00	250,000.00	0.00
Resident Opportunities and Self Sufficiency	(HUD)								
ROSS - Family Self Sufficiency 2014		09-29-14	02-13-16		104,856.00	94,370.40	104,856.00	104,856.00	0.00
ROSS - Family Self Sufficiency 2013		07-01-13	07-01-14		52,084.00	46,875.60	52,084.00	52,084.00	0.00
ROSS - Service Coordinator 2011		09-22-11	09-29-14		140,838.00	126,754.20	140,838.00	140,838.00	0.00
				ROSS Subtotal:	297,778.00	268,000.20	297,778.00	297,778.00	0.00
YouthBuild	(DOL)	06-01-11	05-31-15		997,492.00	897,742.80	997,492.00	997,492.00	0.00
				YouthBuild Subtotal:	997,492.00	897,742.80	997,492.00	997,492.00	0.00
YouthBuild (new)	(DOL)	08-11-14	12-10-2017		974,124.00	876,711.60	391,298.83	391,298.83	582,825.17
				YouthBuild Subtotal:	974,124.00	876,711.60	391,298.83	391,298.83	582,825.17
21st Century	(DOE)	08-01-13	07-31-14		324,331.00	291,897.90	199,395.53	199,395.50	124,935.50
				21st Century Subtotal:	324,331.00	291,897.90	199,395.53	199,395.50	124,935.50

Administration Department

Board Report December Meeting 2015

I. Authority-Wide Updates

Section 3 and M/WBE: The Housing Authority of the City of Lakeland, Florida (LHA) entered into one (1) contract modification during this reporting period. The following summarizes the impact that this modification made to LHA's Section 3 and M/WBE percentages:

- The total dollar volume of work contracted to outside vendors by LHA, or its affiliates, **"increased"** by \$123,000 from **\$2,972,922** to **\$3,095,922**.
- The total dollar volume of work contracted to M/WBE firms **"increased"** from **\$956,231** to **\$1,079,231**. This equates to 35% of the total dollar volume contracted by LHA.
- Nineteen (19) of the 71 contracts are with M/WBE firms. This represents 27% of the contracts.
- Four (4) of the 71 contracts are with Section 3 Business Concerns; which represents approximately 6% of the contracts.
- Three (3) Section 3 Hires have been employed as part of LHA's existing contracts.

Lake Ridge Home Owners Association (HOA): The Lake Ridge HOA is a part of the Renaissance at Washington Ridge Master (RWR) Master Association. The Annual Meeting occurred on December 22, 2015. Twelve (12) people participated in the meeting of which six (6) were homeowners.

II. LHA Portfolio

Arbor Manor

On Tuesday, November 17, 2015, staff received notification that the disposition application had been approved. The U.S. Department of Housing and Urban Development (HUD) emailed the approval letter the same day.

Cecil Gober

Aging-In-Place Design: The status of this item remains **"unchanged"**. The Stop Work Order dated July 11, 2013 remains in effect. On Tuesday, July 7, 2015, staff met with representatives from *Robert Reid Wedding Architects and Planners, AIA, Inc.* to discuss items needed to resume work on the design. The next step is for staff to issue a Task Order, to the architect for pricing.

Aging-In-Place Modernization: There are no updates to provide for this item. This item will remain **"On Hold"** until revisions to the design are completed.

Hampton Hills

Homeownership Plan: Representatives from *Solita's House* continued to meet with heads of households living at the 11 remaining houses. On December 14, 2015, staff was notified that one of the potential homebuyers was financially in the position to purchase their home. Staff is in the process of working with outside counsel to draft a sales contract for the property.

LHA Administration Building

Remediation and Renovation of Administration Building: The status of this item remains *“unchanged”*. Staff continues to work with representatives from *Johnson Laux Construction (JLC)* to close out the project. Specifically on Friday, September 11, 2015, staff sent *JLC* a summary of the outstanding documents that must be submitted prior to LHA issuing final payment. Staff continues to wait for the documents to be submitted. Staff sent a follow up email to *JLC* on November 11, 2015. Staff also spoke with the representative responsible for closing out the project the same day. To date the documents are still pending; thus, staff is now investigating options to close out the project with the bonding company.

WestLake

Redevelopment of Westlake: On December 11, 2015, the Board of Directors of the Florida Housing Finance Corporation (FHFC) approved the motion and staff recommendation for West Lake Apartments to received \$5,298,200 in SAIL financing. These funds would be used to redevelop the property in conjunction with tax-exempt bonds and non-competitive housing credits. The next step is for the application to undergo FHFC’s credit underwriting process.

Williamstown

On December 8, 2015, staff submitted a request to HUD’s Jacksonville Field Office (JFO) to amend the existing Replacement Housing Factor (RHF) Fund Plan. A request to amend the existing HOPE VI Revitalization Plan Amendment was also submitted to HUD’s Miami Field Office (MFO) the same day. On December 18, 2015, LHA received notification from JFO that they have some preliminary concerns regarding LHA’s request to revise its RHF Plan. Representatives from JFO anticipate transmitting a written list of their concerns to staff after the holidays. Staff continues to address comments received from HUD’s Miami Field Office (MFO) on November 10, 2015 regarding the Mixed-Finance Proposal submission. Staff continues to work with the appraiser to obtain a valuation on the property. Staff is also working with outside consultants to finalize the Designated Housing Plan and Site and Neighborhood Review as HUD’s loan review committee will not accept the Mixed-Finance Proposal until these items are complete and have been submitted to the appropriate HUD department for approval.

III. Mixed Finance Developments

Colton Meadow

Staff did not perform any activities directly related to Colton Meadow during this reporting period.

Carrington Place (formerly Dakota Park)

Staff did not perform any activities directly related to Carrington Place during this reporting period.

Renaissance

FY 1999 HOPE VI Funds: On December 8, 2015, staff submitted a request to amend the existing HOPE VI Revitalization Plan Amendment. The request is undergoing HUD’s review process.

Intersection of N. Florida Avenue and W. Tenth Street: On July 30, 2015, LHA received approval from the Special Applications Center (SAC) to amend its disposition approval for an 11.68-acre tract of land at Lake Ridge Homes that contains the commercial corner. Receipt of SAC’s approval will allow LHA to sale the property to *GH&G Florida, LLC (GH&G)*. The approved sale price is \$1,330,000. Since SAC approved the sale of the property, *GH&G* submitted the rezoning application. The application is scheduled to be reviewed as part of the January 20, 2016 Planning & Zoning Board Meeting.

Design of Single-Family and Duplex Buildings for 15 Vacant Lots: Representatives from *Wallis Murphey Boyington Architects, Inc. (WMB)* are 70% complete with design of Phase 1 and 2 Construction Documents.

The Manor at West Bartow

Staff did not perform any activities related to The Manor at West Bartow during this reporting period.

Villas at Lake Bonnet

Staff did not perform any activities related to the Villas at Lake Bonnet during this reporting period.

Magnolia Pointe

Staff did not perform any activities related to Magnolia Pointe during this reporting period.

YouthBuild Support

Staff continued to respond to audit requests from the Office of Inspector General (OIG). The OIG commenced an internal control review of the YouthBuild-Lakeland Program on October 26, 2015. Staff submitted additional information to the OIG on Monday, December 21, 2015.

December 2015

PROCUREMENT

In addition to the normal day-to-day procurement activities (such as: monitoring invoices and certified payroll reports submitted by contractors and maintaining contract files and vendor lists), the following activities were accomplished in November 2015:

- Issued an Invitation for Bids for **Asphalt Repair, Sealing, and Striping for The Manor at West Bartow**
- Issued a Request for Proposals for **Basic Air Conditioning and Refrigeration Systems Training and/or Basic Electricity for the Non-Electrician Training**
- Developed an agreement between **West Bartow Partnership LTD, LLLP** and **West Lake Management, LLC** for **painting various internal areas of The Manor at West Bartow** for a not-to-exceed value of \$16,358.00
- Developed Modification #01 with **Annettie Machuca & Associates, Inc.** to extend the existing agreement until November 02, 2016 and to increase the not-to-exceed value of the agreement from \$123,000.00 to \$246,000.00
- Disposed--by auction--four surplus vehicles: a 1997 Chevy 1500 Pickup; a 1998 Chevy Box Step Van; a 2004 Ford Crown Victoria; and a 2005 Mercury Montego

LAKELAND HOUSING AUTHORITY
SECTION 3 AND M/WBE SUMMARY REPORT
(Existing Contracts: April 01, 2012--November 30, 2015)

Item #	Contractor	Amount	M/WBE	Type	M/WBE Totals	Section 3 Firm	Section 3 Firm Totals	Section 3 Hires	Section 3 Totals
1	Rodmon and Rodman Hampton Hills	\$20,000.00	Yes	African-American	1	Yes	1	No	0
2	Bio Mass Tech	\$33,278.05	No	N/A	0	No	0	No	0
3	Robert's Painting	\$8,100.00	No	N/A	0	No	0	No	0
4	Zee's Construction	\$24,500.00	No	N/A	0	No	0	No	0
5	NKA Contractors	\$23,750.00	Yes	African-American	1	No	0	No	0
6	Jackson Management Consulting	\$10,198.00	Yes	African-American	1	No	0	No	0
7	Florida Dance Theatre	\$3,840.00	No	N/A	0	No	0	No	0
8	Rodmon and Rodmon (09-27-12 to 10-26-12)	\$5,750.00	Yes	African-American	1	Yes	1	No	0
9	Rodmon and Rodmon (10-29-12 to 10-28-13)	\$30,000.00	Yes	African-American	1	Yes	1	No	0
10	Bruce Reeves	\$5,000.00	No	N/A	0	No	0	No	0
11	Beachfront Community Outreach	\$31,900.00	Yes	African-American	1	No	0	Yes	1
12	PAINTSMART USA, INC.	\$31,000.00	Yes	African-American	1	No	0	Yes	2
13	Nova Engineering and Environmental, LLC	\$19,000.00	No	N/A	0	No	0	No	0
14	Atkins Paving, Inc	\$7,400.00	Yes	African-American	1	No	0	No	0
15	Best Termite & Pest Control	\$88,000.00	No	N/A	0	No	0	No	0
16	Clampett Industries dba EMG	\$39,000.00	No	N/A	0	No	0	No	0
17	Reeves Building and Plumbing Contractor	\$7,950.00	Yes	African-American	1	No	0	No	0
18	Jacksonville Sound	\$552.00	No	N/A	0	No	0	No	0
19	Marshalls, LLC	\$6,377.00	No	N/A	0	No	0	No	0
20	R.I.G., Inc. aka Residential Investment Group	\$79,425.00	Yes	Woman-owned	1	No	0	No	0
21	Reeves Building and Plumbing Contractor	\$9,975.00	Yes	African-American	1	No	0	No	0
22	All Florida Fire Equipment Company	\$5,500.00	No	N/A	0	No	0	No	0
23	Campolong Enterprises dba DH Striping Company	\$5,000.00	No	N/A	0	No	0	No	0
24	Professional Roof Systems	\$37,800.00	No	N/A	0	No	0	No	0
25	State Alarm	\$287,591.50	No	N/A	0	No	0	No	0
26	Stripe A Lot of America II, Corp	\$4,100.00	No	N/A	0	No	0	No	0
27	Waller Construction	\$20,800.00	No	N/A	0	No	0	No	0
28	Annettie Machuca & Associates	\$25,000.00	Yes	Hispanic and Woman-owned	1	No	0	No	0
29	Haskell Termite and Pest Control	\$17,872.00	No	N/A	0	No	0	No	0
30	Johnson-Laux Construction	\$205,031.96	Yes	Woman-owned	1	No	0	No	0
31	Yardi Systems	\$50,824.70	No	N/A	0	No	0	No	0
32	Annettie Machuca & Associates	\$246,000.00	Yes	Hispanic and Woman-owned	1	No	0	No	0
33	West Lake Management	\$135,150.00	No	N/A	0	No	0	No	0
34	West Lake Management	\$10,000.00	No	N/A	0	No	0	No	0

Note: Amounts referenced within the table include all contracts, amendments/change orders, and/or task orders issued to the vendors between April 01, 2012 and November 30, 2015.

LAKELAND HOUSING AUTHORITY
SECTION 3 AND M/WBE SUMMARY REPORT
(Existing Contracts: April 01, 2012--November 30, 2015)

Item #	Contractor	Amount	M/WBE	Type	M/WBE Totals	Section 3 Firm	Section 3 Firm Totals	Section 3 Hires	Section 3 Totals
35	We Care Services	\$95,000.00	Yes	African American and Woman-owned	1	Yes	1	No	0
36	BDO USA dba BDO PHA Finance	\$95,000.00	No	N/A	0	No	0	No	0
37	Emphasys Computer Solutions	\$206,250.00	No	N/A	0	No	0	No	0
38	Waller Construction	\$11,197.66	No	N/A	0	No	0	No	0
39	Bonnet Shores, LLLP.	\$97,450.00	No	N/A	0	No	0	No	0
40	Colton Meadow, LLLP.	\$84,050.00	No	N/A	0	No	0	No	0
41	West Bartow Partnership Ltd, LLLP.	\$89,950.00	No	N/A	0	No	0	No	0
42	Solita's House	\$15,600.00	Yes	African-American and Woman-owned	1	No	0	No	0
43	William V. Hunter Educational Foundation	\$0.00	1	African-American	1	No	0	No	0
44	Citrus Air Conditioning	\$18,977.00	No	N/A	0	No	0	No	0
45	R.I.G., Inc. aka Residential Investment Group	\$48,250.00	Yes	Woman-owned	1	No	0	No	0
46	Nan McKay	\$3,975.00	No	N/A	0	No	0	No	0
47	M & M Asphalt Maintenance, Inc	\$8,717.00	No	N/A	0	No	0	No	0
48	M & M Asphalt Maintenance, Inc	\$5,284.00	No	N/A	0	No	0	No	0
49	Leedy Electrical East	\$97,896.00	No	N/A	0	No	0	No	0
50	Evolve Contracting	\$50,658.00	No	N/A	0	No	0	No	0
51	Circuit Electric	\$8,925.00	No	N/A	0	No	0	No	0
<i>Indefinite Delivery, Indefinite Quantity Architectural Services Pool</i>									
52	GLE Associates	\$27,170.00	No	N/A	0	No	0	No	0
53	Wallis Murphey Boyington	\$249,932.00	No	N/A	0	No	0	No	0
54	Bessolo Design Group	\$0.00	No	N/A	0	No	0	No	0
55	Robert Reid Wedding	\$47,227.50	No	N/A	0	No	0	No	0
<i>Indefinite Delivery, Indefinite Quantity Property Appraisal Services Pool</i>									
56	Valuation Advisors	\$7,700.00	No	N/A	0	No	0	No	0
<i>Indefinite Delivery, Indefinite Quantity Surveying Services Pool</i>									
57	DRMP	\$0.00	No	N/A	0	No	0	No	0
58	Hamilton Engineering & Surveying	\$0.00	No	N/A	0	No	0	No	0
59	ECON	\$5,020.00	No	N/A	0	No	0	No	0
60	Pickett & Associates	\$0.00	No	N/A	0	No	0	No	0
<i>Indefinite Delivery, Indefinite Quantity Environmental Testing/Building Inspection Services Pool</i>									
61	ACT-American Compliance Technologies	\$0.00	No	N/A	0	No	0	No	0
62	GLE Associates	\$13,905.00	No	N/A	0	No	0	No	0
63	Terracon Consultants	\$2,495.00	No	N/A	0	No	0	No	0
<i>Indefinite Delivery, Indefinite Quantity Engineering Services Pool</i>									
64	Boggs Engineering (Civil)	\$39,973.00	No	N/A	0	No	0	No	0

Note: Amounts referenced within the table include all contracts, amendments/change orders, and/or task orders issued to the vendors between April 01, 2012 and November 30, 2015.

LAKELAND HOUSING AUTHORITY
SECTION 3 AND M/WBE SUMMARY REPORT
(Existing Contracts: April 01, 2012--November 30, 2015)

Item #	Contractor	Amount	M/WBE	Type	M/WBE Totals	Section 3 Firm	Section 3 Firm Totals	Section 3 Hires	Section 3 Totals
65	Hamilton Engineering & Surveying (Civil)	\$0.00	No	N/A	0	No	0	No	0
66	EE & G Environmental (Environmental)	\$41,230.00	No	N/A	0	No	0	No	0
67	GLE Associates (Multi-discipline)	\$1,425.00	No	N/A	0	No	0	No	0
68	Biller Reinhart (Structural)	\$0.00	No	N/A	0	No	0	No	0
<i>Indefinite Delivery, Indefinite Quantity Financial Advisor Services Pool</i>									
69	Baker Tilly	\$0.00	No	N/A	0	No	0	No	0
70	Innovative Financial Housing Solutions	\$187,000.00	Yes	Woman-owned	1	No	0	No	0
71	TAG Associates	\$0.00	No	N/A	0	No	0	No	0
TOTALS		\$3,095,922.37			19		4		3

Note: Amounts referenced within the table include all contracts, amendments/change orders, and/or task orders issued to the vendors between April 01, 2012 and November 30, 2015.

LAKELAND HOUSING AUTHORITY
SECTION 3 AND M/WBE SUMMARY

(New Contracts: September 01, 2015 - November 30, 2015)

Item #	Contractor	Amount	M/WBE	Type	M/WBE Totals	Section 3 Firm	Section 3 Firm Totals	Section 3 Hires	Section 3 Totals
1	Annettie Machuca & Associates	\$123,000.00	Yes	Hispanic and Woman-owned	1	No	0	No	0
2									
3									
4									
5									
6									
7									
8									
9									
10									
11									
12									
<i>Indefinite Delivery, Indefinite Quantity Architectural Services Pool</i>									
13									
14									
15									
<i>Indefinite Delivery, Indefinite Quantity Property Appraisal Services Pool</i>									
16									
<i>Indefinite Delivery, Indefinite Quantity Surveying Services Pool</i>									
17									
18									
19									
20									
<i>Indefinite Delivery, Indefinite Quantity Environmental Testing/Building Inspection Services Pool</i>									
21									
22									
23									
<i>Indefinite Delivery, Indefinite Quantity Engineering Services Pool</i>									
24									
25									
26									
27									
<i>Indefinite Delivery, Indefinite Quantity Legal Services Pool</i>									
28									
29									
30									
TOTALS		\$123,000.00			0		0		0

Note: Amounts referenced within the table include all contracts, amendments/change orders, and/or task orders issued to the vendor September 01, 2015 - November 30, 2015.

December 2015 Board Report



Academics

November has been a successful month for students in the YouthBuild program. Several participants have passed sections of the GED Test. The work continues for Cycle 12 as they continue to put in great amounts of effort to obtain their diplomas. Students are studying the finish up exams in Language Arts and Social Studies. Other students are working on earning their high school diplomas through the Stepping Stones program. Also, students are making strides in the practical arts by working on a keyboarding class to increase the rate and accuracy at which they type.

Recruitment

Recruitment for Cycle 13 continues. The Program has received over twenty applications for the next cycle. The next Open House and information meeting for Cycle 13 will be held in early January. The staff continues to keep up efforts to recruit by actively placing flyers in the neighborhoods around Lakeland. Recruiting is also being done at public events in the Lakeland area. Efforts will continue through the following months to bring more young people to the YouthBuild program.

Career Development

The Career Development Specialist continues to assist the Cycle 11 participants to move forward on their journey to success through employment retention, job referral and placement efforts. On Nov. 12th, the Career Development Specialist visited Polk State College with several Cycle 11 graduates to begin their college enrollment process.

During the month of November, the participants of Cycle 12 continued their career development with workshops that included creating individual career plans and goal setting. On November 17th, YouthBuild-Lakeland (YB) hosted its first Partners' Lunch & Learn at the Emma Turner Center which was coordinated by the YB Career Development Specialist. The YB Program Manager gave a detailed presentation about our program. Nineteen agency representatives attended. Most expressed an interest in serving as YouthBuild-Lakeland partners in some capacity.

Habitat and LHA Projects

Participants continue to work with Lovett Johnson's maintenance team on many different projects and also with Habitat for Humanity on refurbishing family homes.



Participants help repair a stove



Habitat House almost finished!

Events at YouthBuild

November 10th: The first open house for Cycle 13 was held at the YouthBuild Center.

November 17th: A partner luncheon was held at the YouthBuild Center designed to re-connect with existing Department of Labor partners and educate new partners about the YouthBuild program and the impact it has on our community. The next partner luncheon is scheduled for January 13th.

Janiene Bambridge
YouthBuild Program Manager

Richard Mooneyham
YouthBuild Program Instructor

Cynthia E. Zorn-Shaw
YouthBuild Career Development Specialist

