



430 Hartsell Avenue
Lakeland, FL 33815

(863) 687-2911

<https://LakelandHousing.org>



BOARD OF COMMISSIONERS

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

Commissioner Emeritus
Rev. Richard Richardson

REGULAR BOARD MEETING

March 20, 2023

Benjamin Stevenson, Executive Director

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

Monday, March 20, 2023, at 6:00 P.M.
LHA Board Room

Pledge of Allegiance

Moment of Silence

Establish a Quorum

- 1. Approval of the Meeting Agenda**
- 2. Approval of the Board Meeting Minutes for February 27, 2023**
- 3. Public Forum**
- 4. Old Business**
- 5. New Business**
 - Employee of the Month
- 6. Sustainability Review Committee Overview**
- 7. Secretary's Report**
 - Housing and Operations
 - Administration and Finance
- 8. Resolutions**
- 9. Legal Report**
- 10. Other Business**
- 11. Adjournment**

MINUTES

**Regular Board Meeting of the
Board of Commissioners of the Housing Authority of the City of Lakeland
Monday, February 27, 2023
430 Hartsell Avenue, Lakeland, Florida.**

LHA Board Members Present: Don Brown, Chairman
Shelly Asbury, Commissioner
David Samples, Commissioner
Annie Gibson, Commissioner
Dewey Chancey, Commissioner

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

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

The Pledge of Allegiance and a Moment of Silence were observed.

A quorum was established.

APPROVAL OF THE AGENDA

- Motion to approve the agenda for February 27, 2023.
An addendum was made by the Chairman in the New Business section of the agenda to include New Homeowners.
Motion by Commissioner Gibson, seconded by Commissioner Samples.

Vote:
Don Brown – Aye David Samples – Aye Shelly Asbury – Aye
Annie Gibson – Aye Dewey Chancey - Aye

ACCEPTANCE OF MINUTES

- Motion to approve and accept the minutes of the meeting of Board of Commissioners held on January 23, 2023.
Motion by Commissioner Chancey, seconded by Commissioner Asbury.

Vote:
Don Brown – Aye David Samples – Aye Shelly Asbury – Aye
Annie Gibson – Aye Dewey Chancey - Aye

PUBLIC FORUM

Michael Pimentel, former LHA Board Chairman and Commissioner, paid tribute to Ms. Dorothy Saunders, a former LHA Commissioner, who died recently. In honor of her passing, Mr. Pimentel said he wanted to remember her invaluable contribution to Board. He described her as a woman with a diligent spirit who attracted others to her with the great personality she had. He encouraged the Commissioners to take a moment to pay respect to Ms. Saunders.

OLD BUSINESS

There was no old business.

NEW BUSINESS

Employee of The Month

Jose Hernandez was recognized as the Employee of the Month for January 2023. He was introduced by his supervisor, Patricia Lewis-Blue. Congratulations were extended to Mr. Hernandez by the Board Chairman, Commissioners and Staff present.

New Section 8 Homebuyers

Charles Glover, LHA Broker of Record, introduced two new first time homebuyers, Deshondranika Thomas and Eileen Castro-Montrillo, that recently purchased their homes through the LHA Section 8 Homeownership Program. Mr. Glover said he worked diligently with both individuals to get them qualified in order to realize their dream. Despite the challenges in the home buying process, the ladies were able to overcome them.

Commissioner Gibson asked about the number of participants in the program. Mr. Glover explained that there are currently two hundred (200) persons in the program. Mr. Stevenson said he was happy that the LHA was able to assist with their home buying process. Ms. Thomas and Castro-Montrillo were presented with gift baskets by Chairman Brown and Vice-Chairman Asbury. Both ladies expressed appreciation to the LHA for the kind gesture.

SUSTAINABILITY REVIEW COMMITTEE

Commissioner Samples, Vice-Chairman of the Sustainability Review Committee, gave a brief overview of the meeting held on Thursday, February 23, 2023. He stated that no resolutions were presented. He mentioned that Mr. Stevenson presented a summary of

TD Bank services and fees being offered under the new contract. He said because LHA will earn additional benefits and income under the terms of the new contract, a resolution would not be required.

Commissioner Asbury, Chairman for the Sustainability Review Committee, thanked Commissioner Samples for hosting the meeting in her absence.

SECRETARY'S REPORT

TD Bank Contract for Banking Services.

Mr. Stevenson presented a summary of TD Bank services and fees offered under the new agreement to the Board. He stated LHA had executed the agreement after following the piggyback process. He said no federal funds are being paid for these services and LHA would earn additional benefits and income under the terms of the new agreement.

He further stated that TD Bank is an excellent Partner, and the new agreement provided a great opportunity for the LHA to take advantage of the new interest rates and fees. Chairman Brown stated this action did not require a motion for approval.

West Lake Phase III

Mr. Stevenson said LHA and its Developer Partner are waiting to see if there will be another opportunity to apply for the 9% tax credit in June of this year.

He informed the Board that staff will be presenting Resolution No: 23-1531 for the demolition of the remaining Public Housing units and the twelve (12) vacant buildings. The project is currently out for bid. The responding bids will come in prior to the next Board meeting and LHA needs to award the contract prior to that meeting in order to obligate the federal funds before the expiration deadline.

Bartow CRA Development

Mr. Stevenson informed the Commissioners that LHA and its partners along with the other three (3) respondents were invited to a pre-presentation meeting on the week of March 20th at the City of Bartow. Each respondent will be given 45 minutes to make their presentation followed by another 45-minute segment for questions and answers.

Mr. Stevenson outlined the plans for the development which includes the construction of an elderly facility, multifamily housing, the rehabilitation of the existing Cigar factory. The partnership has also received a one-million-dollar funding commitment from Polk County. He is also spoke of the financing options being considered.

LHA Sustainability Plan

Mr. Stevenson updated the Board on the Agency's plans for the next five years. A booklet with the detailed information on the plan was circulated to each member of the

Board for their review. He said the LHA is required to do a Sustainability Plan that provides details of the agency's plans for the next five years that is updated on an annual basis.

He stated LHA's transition to a Move to Work (MTW) agency will take at least one year to be fully implemented. In order to adequately prepare for this change, staff will be attending the MTW Conference in Washington DC in April of this year.

HOUSING AND OPERATION

Mr. Pizarro said the Agency has gone through five (5) HUD inspections over the past three months and passed each of them. An additional two REAC inspection will be done on March 2-3, 2023.

LHA has been selected by the HUD-Jacksonville Field Office to manage eighty-two (82) Vouchers from the Episcopal Catholic Apartments in Winter Haven. Mr. Pizarro said he was pleased that HUD has entrusted LHA to undertake this assignment. In addition, he said the LHA is working with the Polk County Homeless Coalition to provide more vouchers for the homeless.

He stated that the Public Housing Waiting List will reopen on March 16-17, 2023 for the first time in 5 years.

FINANCE AND ADMINISTRATION

Ms. Turner presented Resolution # 23-1531 that is requesting the Board to authorize the Executive Director to award a contract to the respondent that provides the lowest and most responsive bid for the demolition of the twelve existing buildings at West Lake Phase III. She advised that the advertising for bids for Twin Lakes III has a March 29 deadline.

Ms. Turner also gave an overview of the Finance Report and grant updates.

RESOLUTIONS

Chairman Brown outlined the details of the Resolutions and requested the input of the Board regarding whether to adopt or decline accordingly.

Resolution No. 23-1531

Motion to adopt Resolution #23-1531 - requesting the Board of Commissioners to authorize the Executive Director to award and enter into an agreement with the Respondent that provides the lowest and most responsive Bid for the Demolition of Twelve Existing Buildings and associated infrastructure at West Lake Phase III.

Motion by Commissioner Gibson, seconded by Commissioner Chancey.

Vote:

Don Brown – Aye

David Samples – Aye

Shelly Asbury – Aye

Annie Gibson – Aye

Dewey Chancey -Aye

Resolution #23-1531 was adopted.

LEGAL REPORT

Mr. Gilmore stated the Executive Director’s annual review/evaluation was now due. The review forms will be sent out to the Commissioners for their input.

OTHER BUSINESS

2021 Financial Audit Report

Mr. Stevenson stated HUD gave written approval of the LHA 2021 Financial Audit.

ADJOURNMENT

The meeting adjourned 6:45 P.M.

Benjamin Stevenson, Secretary

SECRETARY'S REPORT

◀ March 2023

Secretary's Report
March 2023
DEVELOPMENT UPDATES

West Lake Phase I

The senior building currently is 100% occupied. The property is receiving operating subsidy from all necessary funding sources.

West Lake Phase II

This phase currently is 100% occupied. The property is also receiving operating subsidy from all necessary funding sources.

The ariel photo below shows Phases I and II as well as the tree coverage along Olive Street.



West Lake Phase III

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

Secretary's Report

March 2023

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

LHA has engaged a consultant to assist with submitting an application for Replacement Section 8 vouchers to be used for Phase III. These vouchers will be converted into Project Based Vouchers to be used as a part of the 9% tax credit financing structure. This process is moving slowly but surely. The Developer Partner is hopeful there will be another opportunity to apply for 9% tax credits in June or July of this year.

West Lake Phase III Disposition and Demolition

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

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

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

Renaissance at Washington Ridge

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

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

Carrington Place formerly known as Dakota Apartments

Secretary's Report

March 2023

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

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

Eddie Woodard Apartments

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

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

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

Investment Partner Activities

LHA partnered with the Investment Partner and NuJak Construction company to submit an application to Polk County for HOME American Rescue Plan (ARP) funds. The project was not selected for funding with HOME funds. Staff was later notified by Polk County that the application was selected to receive \$1 million in SHIP funds. LHA is collaborating with the partners on the application to identify a project for development. Resolution 22-1527 authorized the Executive Director to formerly enter into a partnership with the Investment Partner and NuJak to respond to a Request for Letters of Interest (LOI) published by the City of Bartow. The team submitted a response on January 13, 2023, the deadline date for submittals. There were four (4) respondents to the request for LOI. The City and the CRA held

Secretary's Report

March 2023

a Pre-Presentation meeting on February 28, 2023 for all of the respondents. The City moved the date of the presentations to the first week in April. They are expected to make a final decision on the best response on that day.

Zion Bank

10th Street Apartments

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

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

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

Bartow CRA

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

Secretary's Report

March 2023

Resolution #22-1522 was presented to the Board at the November 2022 meeting. This resolution gave authorization for the Executive Director to sign all documents necessary to complete a financial closing for this project. Staff is hopeful that we can complete terms for the closing by the end of first quarter of 2023. This resolution and referenced project are tied to the Request for Letters of Interest published by the City of Bartow.⁸

Resolution 22-1527 authorized the Executive Director to formerly enter into a partnership with the Investment Partner and NuJak to respond to a Request for Letters of Interest published by the City of Bartow. The team submitted a response on January 13, 2023, the deadline date for submittals to be received from interested parties. There were four (4) respondents to the request for LOI. The City and the CRA held a Pre-Presentation meeting on February 28, 2023 for all of the respondents. The City moved the date of the presentations to the first week in April. They are expected to make a final decision on the best response on that day.

LHA is also partnering with Neighborhood Lending Partners to apply for additional federal funding to provide affordable housing opportunities for persons with household incomes at 50% AMI and below. NLP also wants to partner with LHA on the Bartow CRA development project, if we are the selected developer.

Move To Work

Staff continues to work on the Move To Work process with HUD. LHA will be converting to Module #2 which will help tenants to build and repair credit. Tenants that pay rent timely will receive a credit rating that is included with standard reports and help to improve their credit rating. They will also be allowed to participate in HUD Family Self-Sufficiency programs. Staff participates in training sessions with HUD staff on a minimum monthly basis. We also had a MS Teams meeting with Orlando Housing Authority about the MTW conversion process last month.

Community and Other Activities

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

LHA has also established a partnership with Tutoring Solutions to provide education workshops and afterschool programs and tutoring services. These services will be available at Twin Lakes Estates, LHA Main Building and other properties.

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

Secretary's Report

March 2023

Florida Association of Housing and Redevelopment Officials is hosting a training session for PHA Commissioners in Winter Park. The training will be held on March 10, 2023. Any commissioners that are interested in attending the training can let me know via email or telephone.

Gans Gans & Associates is hosting a training session for PHA Commissioners in Atlanta on May 18-19, 2023. Any commissioners that are interested in attending the training can let me know via email or telephone.

I attended a Executive Director Roundtable Discussion in Atlanta. The session was attended by Executive Directors from all across the country. We discussed issues public housing authorities are facing with the provision of decent affordable housing.

Respectfully submitted,

Benjamin Stevenson

Secretary

AFFORDABLE HOUSING REPORT

◀ Housing Report

◀ FSS & Resident Activities

Affordable Housing Department

Board Report

March 2023

- **Public Housing (PH), Housing Choice Voucher (HCV), Family Self-Sufficiency (FSS), Resident Activities and West Lake Management Communities Reports**
 - Housing Communities
 1. West Lake (Under demolition)
 2. Cecil Gober
 3. John Wright Homes
 4. Carrington Place (Formerly known as Dakota Apartments)
 5. Renaissance/Washington Ridge
 6. Villas at Lake Bonnet
 7. Colton Meadow
 8. The Manor at West Bartow
 9. The Micro-Cottages at Williamstown
 10. Twin Lakes Estates Senior PHASE I and II
 11. Eddie Woodard (Under leasing)
 - Housing Choice Voucher Program
 1. Intake & Occupancy Report
 2. Housing Choice Voucher report
 - ROSS and Family Self-Sufficiency Programs Plus Resident Activities
 - Youth-Build of Lakeland
 - Total number of visitors for the month of February combined 2023: 882

The Lakeland Housing Authority passed the following HUD REAC Physical inspections, John Wright Apartments, Cecil Gober Villas, Twin Lakes 1, Twin Lakes 2, Carrington Place, Renaissance at Washington Ridge, and Micro-Cottages at Williamstown.

New Waiver Delays BABA Implementation Until 2024

HUD released a new waiver delaying the implementation of Build America, Buy America (BABA) requirements for most HUD programs until 2024. The waiver covers funding used for maintenance projects related to Public Housing, the HOME program, or the Housing Trust Fund through August 23, 2024, and funding used for non-maintenance projects for these programs through February 22, 2024. The waiver does not cover funding from CDBG, Choice Neighborhoods, Lead Hazard Reduction, and Healthy Homes Production Grants for iron and steel purchases.

HUD's current BABA implementation waiver will expire next week, and this new waiver will not go into effect until the public comment period ends on March 2. This means there will be a gap between the end of the current waiver and the effective date for this new waiver. HUD is currently in the process of putting together additional BABA guidance.

In a letter to General Deputy Assistant Secretary Dominique Blom, NAHRO and industry partners CLPHA, PHADA and the MTW Collaborative objected "in the strongest possible terms to HUD's attempt to change the nature of the Annual Contributions Contract (ACC), and therefore the existing relationship between HUD and each PHA, from a contract to a grant agreement lacking any mutual obligations."

The groups noted that “[i]t is well established that the ACC is a contract [and] should be amended by mutual agreement of the parties,” and asked that HUD either return to discussions or engage in a formal, recognized process of negotiations in order to make mutually agreeable amendments to the ACC.

Program type: **All Relevant Programs/PH/S8HCV/Updated:02/28/2023**

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

Race/Ethnicity

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

State vs County	White Only	Black/African American Only	Asian Only	White, American Indian/Alaska Native Only	White, Black/African American Only	White, Asian Only	Any Other Combination
FL State	37%	61%	0%	0%	0%	0%	0%
FL: Polk County	24%	75%	0%	0%	1%	0%	0%

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

State vs County	Hispanic or Latino	Non - Hispanic or Latino
FL State	25%	75%
FL: Polk County	18%	82%

Public Housing PIC Reporting Percentage

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

Effective Date	Public Housing	Date Collected
02/28/2023	97%	3/06/2023

Housing Choice Voucher Program

Waiting Lists

Tenant-Based Waitlist

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

Project-Based Waitlist – The Manor at West Bartow

The Manor at West Bartow waiting list is continuously open.

Project-Based Waitlist – Villas at Lake Bonnet

The Villas at Lake Bonnet waiting list is continuously open.

Program Information

Port Outs

LHA currently processed 4 port-out in for the current reporting month. Port outs are clients that use their voucher in another jurisdiction.

Port Ins

LHA currently has 3 active port ins for the current reporting month. Port-ins are participants that transferred from another housing agency that we are absorbing for HAP and administrative fees.

Lease-up & Movers

For the current reporting month, Lakeland Housing Authority issued 29 vouchers to movers. We received 10 Requests for Tenancy Approvals during the month. We processed 5 initial move-in and 16 port-ins, and 4 port outs were sent to another jurisdiction.

Active Clients

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

Program	Total Vouchers
• Regular Vouchers & Project Based Vouchers	1345
• Mainstream	52
• VASH	77
• Tenant Protection	103
• Port Out	4
• Port In	0
• Foster Youth	8
• EHV	58

EOP – End of Participation

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

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

PIC Reporting Percentage

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

Effective Date	HCV	Date Collected
02/28/2023	103.21%	3/06/2023

General information and activities for the month

- The Housing Choice Voucher Department processed 139 annual certifications and 56 interim certifications.
- The Inspections Unit conducted a total of 47 inspections.
- A total of 10 hearing was conducted.

(Insurance claims)									
Newsletter distributed	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Community Manager's Name	Vanessa C. Johnson	Vanessa C. Johnson	Vanessa C. Johnson	Vanessa C. Johnson	Gladys Delgado	Gladys Delgado	Patricia Blue	Jeannette Albino and Angela Johnson	Vanessa C. Johnson

**Family Self-Sufficiency
FSS Program Statistics**

<u>Programs</u>	<u>Mandatory</u>	<u>Enrolled Families</u>	<u>Participants with Escrow</u>	<u>% With Escrow</u>
<u>FSS Section 8 (HCV)</u>	<u>20</u>	<u>105</u>	<u>51</u>	<u>49%</u>
<u>FSS Public Housing</u>	<u>50</u>	<u>46</u>	<u>16</u>	<u>35%</u>
<u>FSS Public Housing – Renaissance</u>	<u>50</u>	<u>23</u>	<u>11</u>	<u>48%</u>

Escrow Balances

<u>Programs</u>	<u>Escrow Balances</u>	<u>Enrolled Families</u>	<u>Participants with Escrow</u>	<u>% With Escrow</u>
<u>FSS Section 8 (HCV)</u>	<u>\$224,319</u>	<u>106</u>	<u>43</u>	<u>41%</u>
<u>FSS Public Housing</u>	<u>24,739</u>	<u>46</u>	<u>19</u>	<u>35%</u>
<u>FSS Public Housing – Renaissance</u>	<u>\$38,427</u>	<u>32</u>	<u>12</u>	<u>48%</u>

Escrow Balances

- The balance of the Section 8 FSS escrow is \$242,319 and Public Housing \$63,166

Recruiting

- Received 43 letter of interest.
- **60 Prospective persons are on the FSS Waiting List**

Housing Choice Voucher Program (Section 8):

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

(HCV) Termination/Forfeiture/Transfer/Disbursement:

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

Goals completed/enrolled by the Section 8 FSS participants:

- 0 family enrolled.

Completed Contract of Participation:

- None

Services needed to complete Contract of Participation:

- Scheduled GED Readiness, Life Skills, and Employability Skills workshops
- FSS Workshops were done using Zoom
- Participants were assisted in the workshop sign-up process

- Homeownership information, Solita's House, was given to participants.
- A great deal of our clients need assistance with fuel and transportation. Most of our participants are eager to receive educational assistance, The Agricultural and Labor Program, Inc has many resources within their program that will be of great benefit.

COMMUNITY NETWORKING

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

- Aurelia McGruder – Life Planning
- Oria Acebal – IRS Tax Preparation
- Von McGriff -Tutoring Solutions, LLC–Tutoring for Elementary/Middle High School Students
- Polk County School District – (ACT/SAT, Collegiate Guidelines)
- Polk State College – Athletic Guidelines

ROSS Program (Public Housing Program)

ROSS Statistics

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

Respectfully,

Carlos R. Pizarro An

Carlos R. Pizarro An, Senior Vice-President



YOUTH BUILD

◀ Program Report

February 2023 Board Report



- **Senior Program Manager's Report**

The month of February has been a highly active month for the YouthBuild-participants and staff. Participants have been focusing on obtaining their credentials. Most are nearly at 100% completion of their Penn Foster High Diploma and 50% of the Participants have already received their Home Builders Institute (HBI) Certificate, CPR and First Aid Certification. We are expecting seven (7) participants to successfully complete the Certified Nursing Assistant training which is a part of our Construction Plus program requirement. The training prepares participants to successfully take the State of Florida exam to become Certified Nursing Assistants.

As busy as our participants are, we still get them involved in competitive and teambuilding activities such as bowling and basketball games, specifically Lakeland Housing Authority vs. YouthBuild-Lakeland. The participants also are afforded to go out to lunch with staff at a popular restaurant.

- YouthBuild-Lakeland and staff celebrated Black History Month by exposing the participants to the true Black experiences and contributions to society. The participants researched Black Inventors, Politicians, Sport Goats, wrote essays and viewed several documentaries. Our 2023

Black History bulletin board featured a plethora of photos and information (see picture below).



- A significant amount of time was spent in preparation for our upcoming Cycle 20 Graduation. The input from the YouthBuild-Lakeland's Policy and Leadership Committee was especially important.
- The graduation for YouthBuild-Lakeland participants will take place at The Wells on Thursday, March 30, 2023 at 12:00 noon. Invitations will se
- Visited Florida Central Healthcare Academy to observe the training of the participants enrolled in the C.N.A. Training.
- Engaged in my monthly TA called with our Coach Ms. Dawn Anderson of the YouthBuild USA Affiliated Network.
- The highlight of the week was when Mr. Willie Horton visited YouthBuild-Lakeland as a Black History Month guest speaker. Mr. Horton is a professional baseball player who retired from the Major League Baseball (MLB). A former left-fielder and designated hitter in Major League

Baseball, Mr. Horton, played primarily for the Detroit Tigers. Over an eighteen-year career spanning six American League teams he was a four-time All-Star and won a World Championship with the 1968 Tigers. He hit 20 or more home runs seven times, and his 325 career home runs ranked sixth among AL right-handed hitters when he retired. He enjoyed his best season in 1968, finishing second in the AL with 36 homers, a .543 slugging average and 278 total bases. In the later years of his career he was twice named the AL's top designated hitter. Mr. Horton is a professional baseball player who retired from the Major League Baseball (MLB). Mr. Horton is still active with the Detroit Tigers where he serves as Special Assistant for the ball club.

- **Academic Case Manager**

During the month of February, the Academic Case Manager:

- On February 1st, 2023, Reviewed and monitored Penn Foster and HBI.
- On February 2nd, 2023, Reviewed and monitored Penn Foster percentage.
- The week of February 6th to February through the 10th, I discussed with participants the importance of completing their HBI (Home Builders Institute) and Penn Foster.
- Infractions have been enforced, for lateness, out of uniform and lack of proper conduct.
- Individual meetings with participants occur on an on-going basis to discuss their progress with HBI and Penn Foster.
- Reach out to students who are absent. For repeated absences, a home visit is conducted.

Job Development and Placement

During the month of February, the Job Placement Specialist:

- Communicated with guest speaker prospects and scheduled guest speakers for employment readiness skills/career/personal/leadership development workshops, maintained business relationships with Partner agencies, assisted with daily monitoring of YouthBuild-Lakeland program participants, case management, as needed referral to supportive services, and other tasks/duties as assigned.

- February 9th - Central Florida Safety Training facilitated certification training for First Aid/CPR.
- February 10th - Sharon Mathis, Supervisor of the Polk County Proactive diversity Recruitment and Training Program (PDRTP) facilitated a presentation about PDRTP. This program helps to increase diversity within Polk County's fire rescue workforce. YBL participants were encouraged to consider this as a career avenue. Selected applicants receive training and education to assist with obtaining the required firefighter and Emergency Medical Technician (EMT) certifications. All books, materials and equipment needed are provided at no cost to the selected applicants who are paid an hourly salary, receive free schooling for required certifications and hired by the Fire Rescue Division once successfully completing the program. Also participating in the presentation were current PDRTP students: Adrian, Isaiah, Michael, and Malcolm who shared their personal life testimonies, experience and answered questions from YBL participants/staff.
- **Recruiting**

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

- **Case Management**
- During the month continued to update and place current documentations in the participants files, such as certifications and copies of diplomas.
- Served as mentor to several of our participants.
- Made several calls to the home of participants that were late or absent during the day.
- Participated in the YouthBuild USA Affiliated Network training session, titled YouthBuild

- Invited retired Professional Baseball Player Mr. Willie Horton to speak with staff and the YouthBuild-Lakeland participants on Thursday, February 16, 2023.
- Attended City of Lakeland Black History Month Festival in celebration of Black History Month and for the purpose of recruiting new participants for our program.
- Participated in the CPR AND First Aid Training at YouthBuild to be certified.
The training was conducted on February 9, 2023

- **Construction**

- During the month of February, Construction training Supervisor continued to provide transportation to those participants that's been having a hardship making it to the YouthBuild-Lakeland in the mornings.
- The Construction Supervisor was able to develop a partnership with Home Depot Foundation. It looks very promising for the company to donate materials to our program to provide hands on building construction materials for our special projects.
- The month of February was an outstanding month in the computer lab working with his participants toward receiving their Home Building Institute (HBI) Certification. As of February 28, 2023, twelve (12) students have earned their certifications. The HBI curriculum was not that difficult because of the previous hands on and classroom instruction previously taught by our Construction Training Supervisor.
- On Saturday, February 25, 2023, YouthBuild staff attended the Black Heritage Festival at Jackson Park for the celebration of Black History month and the recruitment of potential YouthBuild participants for Cycle 21.
- Served as a mentor for several of our YouthBuild participants.

- Scenes from YouthBuild-Lakeland Cycle 20 February 2023



Proactive Diversity Recruitment and Training Program chillin' with YouthBuild-Lakeland after the presentation.



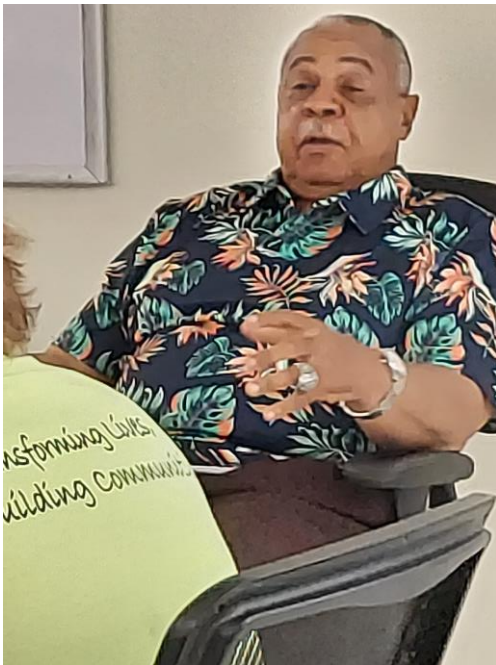
Willie Horton, retired Detroit Tigers player engaged in conversation with YLB participants.



Sharon Mathis with PDRTP students Isaiah, Adrian, Malcolm and Michael.



Instructor David teaches participant John Borgen CPR techniques as Aaron Ross observes.



Willie Horton, retired Detroit Tigers player speaks to the YLB participants and staff.



Marquise Roberts, YLB Case Manager styling his Black History Month attire.

Earl W. Haynes
Senior Program Manager

Cynthia E. Zorn-Shaw
Job Placement Specialist

Katherine Ruiz
Academic Case Manager

Derrick Bugg
Construction Training Supervisor

Marquis Roberts
Case Manager

ADMINISTRATION REPORT

◀ **Finance**

◀ **Contracting**

◀ **Development**

◀ **YouthBuild**



TO: Lakeland Housing Authority Board of Commissioners

FROM: Valerie A. Turner, VP of Administration

DATE: March 14, 2023

RE: February 2023 Financial Statements

I have attached the Statements of Operations, Balance Sheets and Cash Flows for periods ending February 28, 2023 for the following entities:

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

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

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

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

Valerie A. Turner

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



Monthly Statement of Operations Narrative Summary Report

RE: For the current month and two (2) months (Year to Date) ending February 28, 2023

Summary Report by Program and/or Property (Partnership)

1. Central Office Cost Center (COCC):
COCC has a Net Operating Income (NOI) of $-\$13,664$ for year-to-date.
2. Section 8 Housing Choice Voucher (HCV) Program:
HCV has a NOI of $\$16,211$ for Program Administration and $\$43,246$ for Housing Assistance Payment (HAP) for the year.
3. Public Housing (AMP 1 - John Wright Homes and Cecil Gober Villas):
NOI is $-\$26,119$ for the year.
4. Dakota Park Limited Partnership, LLLP d/b/a Carrington Place (AMP 2): NOI is $\$1,813$ for the year.
5. Renaissance at Washington Ridge LTD., LLLP (AMP 3): NOI is $-\$39,175$ for year-to-date.
6. Colton Meadow, LLLP:
The NOI for Colton Meadow is $\$27,465$ for the year.
7. Bonnet Shores, LLLP:
Villas at Lake Bonnet has a NOI of $\$13,200$ for the year.
8. West Bartow Partnership, LTD, LLLP:
The property has a NOI of $\$39,305$ for the year.
9. Hampton Hills (AMP 4):
This item number is reserved for the former AMP.
10. YouthBuild:
YouthBuild has an NOI of $-\$8,768$ for year to date.
11. Williamstown, LLLP (AMP 5):
The property has a NOI of $\$18,667$ for year-to-date.





12. West Lake 1, LTD (AMP 6):
The property has a NOI of \$59,645

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

LAKELAND HOUSING AUTHORITY (FL011) Affordable Housing Portfolio				
Item #	Property #	Name	NOI Before Depreciation	NOI Prior Period
			February 2023	January 2023
1	96	Central Office Cost Center (COCC)	-\$13,664	\$12,470
2	80	Housing Choice Voucher (HCV) Administration	\$16,211	\$15,444
		HCV Housing Assistance Payment (HAP)	\$43,246	-\$51,563
3	10	Public Housing General (AMP 1) – WestLake/Cecil Gober Villas/John Wright Homes	-\$26,119	-\$14,542
4	16	Dakota Park Limited Partnership, LLLP (AMP 2) d.b.a. Carrington Place	\$1,813	\$990
5	17	Renaissance at Washington Ridge, Ltd., LLLP (AMP 3)	-\$39,175	-\$38,273
6	56	Colton Meadow, LLLP	\$27,465	\$20,331
7	57	Bonnet Shores, LLLP	\$13,200	\$10,865
8	62	West Bartow Partnership, Ltd., LLLP	\$39,305	\$16,255
9	12	Hampton Hills (AMP 4)	Reserved	Reserved
10	49	YouthBuild-Lakeland	-\$8,768	\$1,386
11	99	Williamstown, LLLP (AMP 5)	\$18,667	\$9,069
12	100	West Lake 1, LTD (AMP 6)	\$59,645	\$546,913

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





Central Office Cost Center: Although the NOI for this property is negative, it is scheduled to receive its second installment of administrative fees in April 2023. Additionally, the YouthBuild program is scheduled to commence reimbursement of administrative costs associated with this grant this month in March.

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

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

Accordingly, staff is investigating mechanisms for improving the viability of this AMP via either HUD's Rental Assistance Demonstration (RAD) Program or LHA's Move-To-Work (MTW) Annual Plan.

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

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



**Lakeland Housing Authority
Central Office Cost Center
Statement of Operations
For the Current and Two Months Ending February 28, 2023**

	Current Month				Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance	Actual	Budget	\$ Variance	% Variance	
Other Tenant Income	750	1,000	(250.00)	-25.00%	1,500	2,000	(500)	-25.00%	12,000
Public Housing, Sec 8 and Other Mgmt. Income	34,507	48,248	(13,741)	-28.48%	78,356	96,496	(18,140)	-18.80%	578,976
Government Subsidy	-	-	-		-	-	-		
Other Income	14,668	19,984	(5,317)	-26.60%	53,579	39,968	13,610	34.05%	239,808
Grants Salary Cont.(YB-Director)	-	826	(826)	-100.00%	826	1,651	(826)	-50.00%	9,908
Total Revenue	49,925	70,058	(20,133)	-28.74%	134,260	140,115	(5,855)	-4.18%	840,692
Administrative Expenses	74,378	68,197	6,181	9.06%	144,633	136,394	8,239	6.04%	818,366
Tenant Services	-	-	-		-	-	-		-
Utility Expense	-	-	-		-	-	-		-
Maintenance Expense	940	2,075	(1,135)	-54.70%	1,808	4,150	(2,342)	-56.43%	24,900
General Expenses	584	584	-	0.00%	1,168	1,168	-	0.00%	7,010
Financing Expenses	157	66	91	137.86%	315	132	182	137.86%	793
Total Expense before depreciation	76,059	70,922	5,137	7.24%	147,924	141,845	6,080	4.29%	851,069
Operating Income (Loss) before Depreciation	(26,135)	(865)	(25,270)	(0)	(13,664)	(1,730)	(11,935)	(0)	(10,377)
Depreciation/Amortization	3,580	3,580	(0)		7,160	17,900	(10,740)		42,961
Intra-Funds Transfer In/Out	-	-	-		-	-	-		-
Total Expense	79,639	74,503	5,137		155,085	159,745	(4,661)		894,030
Net Operating Income (Loss)	(29,715)	(4,445)	(25,270)		(20,824)	(19,630)	(1,194)		(53,338)

Comments

- 1 Fees from Public Housing and Section 8 Administration continue to be less than anticipated but are consistent with prior months.**
- 2 Variance is due to fees received from HUD being 14% less than anticipated but is consistent with the prior month.**
- 3 Variance reflects expenses being less than or comparable to amounts budgeted.**
- 4 The increase in administrative expenses is associated with legal matters for WestLake Phase III demolition.**
- 5 Variance in Financing Expenses is cost associated with COCC's lease.**

**Lakeland Housing Authority
Central Office Cost Center
Balance Sheet
as of February 28, 2023**

ASSETS

Unrestricted Cash	
Cash Operating 1	233,151.00
Cash-Payroll	62,537.83
Total Unrestricted Cash	<u>295,688.83</u>
TOTAL CASH	295,688.83
Cash - Vending	3,116.05
Cleared Interfund Account	-58,952.45
Due from Public Housing General	163,128.17
A/R - ROSS/HUD	1,450.02
A/R - Youthbuild DOL	18,885.95
A/R - Capital Fund Grants/HUD	115,370.64
TOTAL: DUE FROM	<u>298,834.78</u>
TOTAL ACCOUNTS AND NOTES RECEIVABLE	242,998.38
OTHER CURRENT ASSETS	
Prepaid Insurance	4,902.29
TOTAL CURRENT ASSETS	<u>543,589.50</u>
NONCURRENT ASSETS	
FIXED ASSETS	
Furniture & Fixtures	32,301.60
Furn, Fixt, & Equip	24,482.83
Accum Depreciation- Misc FF&E	-44,486.81
Intangible Assets	0.00
Lease-Right of Use Asset	235,523.00
Lease Amortization	123,842.77
TOTAL FIXED ASSETS (NET)	<u>123,977.85</u>
TOTAL NONCURRENT ASSETS	123,977.85
TOTAL ASSETS	<u>667,567.35</u>

LIABILITIES & EQUITY

LIABILITIES	
CURRENT LIABILITIES	
A/P Vendors and Contractors	2,048.56
Misc Payroll Withholdings	46.16
Workers Compensation	19,063.57
Due to West Bartow	10,000.00
Due to Section 8	49,000.00
Due to Magnolia Pointe	30,000.00
Due to Polk County Developers, Inc.	-62,527.75
Due to Magnolia Pointe Sales	30,000.00
Due to Development	<u>212,500.00</u>
TOTAL CURRENT LIABILITIES	688,621.09
NONCURRENT LIABILITIES	
Accrued Compensated Absences-LT	50,526.48
Lease Payable	<u>146,755.15</u>
TOTAL NONCURRENT LIABILITIES	197,281.63
TOTAL LIABILITIES	<u>885,902.72</u>
EQUITY	
RETAINED EARNINGS	
Retained Earnings-Unrestricted Net As	<u>-218,335.37</u>
TOTAL RETAINED EARNINGS:	-218,335.37
TOTAL EQUITY	<u>-218,335.37</u>
TOTAL LIABILITIES AND EQUITY	<u>667,567.35</u>

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

For the Current and Two Months Ending February 28, 2023

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	19,758.86	233,151.00	213,392.14
Cash-Payroll	24,032.56	62,537.83	38,505.27
Cash Operating 3	0.00	0.00	0.00
Negative Cash LHA Master	0.00	0.00	0.00
Negative Cash COCC Master	0.00	0.00	0.00
Cash - Vending	3,116.05	3,116.05	0.00
Total Cash	46,907.47	298,804.88	251,897.41

Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	-3,836.11	233,151.00	236,987.11
Cash-Payroll	33,417.88	62,537.83	29,119.95
Cash Operating 3	0.00	0.00	0.00
Negative Cash LHA Master	0.00	0.00	0.00
Negative Cash COCC Master	0.00	0.00	0.00
Cash - Vending	3,116.05	3,116.05	0.00
Total Cash	32,697.82	298,804.88	266,107.06

Lakeland Housing Authority
Section 8 Housing Choice Voucher Program
Statement of Operations - Program Administration
For the Current and Two Months Ending February 28, 2023

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$Variance	% Variance	
Section 8 Admin Grant Revenue/Port Revenue	107,493	89,774	17,719	19.74%		224,381	179,548	44,833	24.97%	1,077,288
Other Income	-	1,750	(1,750)	-100.00%		39	3,500	(3,461)	-98.89%	21,000
Total Revenue	107,493	91,524	15,969	17.45%		224,420	183,048	41,372	22.60%	1,098,288
Administrative Expenses	104,275	89,654	14,621	16.31%	7	203,788	179,308	24,480	13.65%	1,075,848
Tenant Services	-	-	-	0.00%		-	-	-	-	-
Utilities	-	-	-	0.00%		-	-	-	-	-
Maintenance Expense	1,667	591	1,075	181.80%	5	2,776	1,183	1,593	134.70%	7,097
General Expenses (Insurance, etc.)	823	645	177	27.51%	6	1,645	1,290	355	27.51%	7,742
HAP & URP Expenses - Port in Payments	-	-	-	0.00%		-	-	-	0.00%	-
Total Expense before Depreciation	106,764	90,891	15,874	17.46%		208,210	181,781	26,429	14.54%	1,090,686
Operating Income (Loss) before Depreciation	728	633	95			16,211	1,267	14,944		7,602
Depreciation	267	267	(0)	0.00%		534	534	(0)	0.00%	3,204
Prior Period adjustment	-	-	-			-	-	-		-
Transfer In/Out	-	-	-			-	-	-		-
Total Expense	107,031	91,158	15,874	17.41%		208,744	182,315	26,429	14.50%	1,093,891
Net Operating Income (Loss)	461	366	95			15,677	733	14,944		4,397

Lakeland Housing Authority
Section 8 Housing Choice Voucher Program
Statement of Operations - Housing Assistance Payments (HAP)
For the Current and Two Months Ending February 28, 2023

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$Variance	% Variance	
Section 8 HAP Grant Revenue	1,329,375	1,133,268	196,107	17.30%	1	2,536,630	2,266,536	270,094	11.92%	13,599,216
Other income	-	575	(575)	0.00%		-	1,150	(1,150)	0.00%	6,900
Total Revenue	1,329,375	1,133,843	195,532	17.25%		2,536,630	2,267,686	268,944	11.86%	13,606,116
Housing Assistance Payments	1,180,817	1,077,432	103,385	9.60%		2,385,419	2,154,864	230,555	10.70%	12,929,184
Tenant Utility Reimbursement	22,155	24,617	(2,462)	-10.00%	2	43,473	49,234	(5,761)	-11.70%	295,404
Port Out HAP Payments	22,698	23,852	(1,154)	-4.84%	3	47,537	47,704	(167)	-0.35%	286,224
FSS Escrow Payments	8,857	7,942	915	11.52%	4	16,955	15,884	1,071	6.74%	95,304
FSS Forfeitures & Adjustments	-	-	-			-	-	-		-
Program Expenses Before Depreciation	1,234,527	1,133,843	100,684	8.88%		2,493,384	2,267,686	225,698	9.95%	13,606,116
Program Income (Loss) before Depreciation	94,848	-	94,848	0		43,246	-	43,246	0	-
Total Expense	1,234,527	1,133,843	100,684	8.88%		2,493,384	2,267,686	225,698	9.95%	13,606,116
Net Operating Income (Loss)	94,848	-	94,848			43,246	-	43,246	0	-
	95,309.09					58,922.53				

Comments

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

Lakeland Housing Authority
Section 8 Housing Choice Voucher Program
Balance Sheet
as of February 28, 2023

ASSETS

Unrestricted Cash	
Cash Operating 1	3,327.28
Cash Operating 2B	104,676.40
EHV Admin Cash Account	<u>35,330.60</u>
Total Unrestricted Cash	47,564.06

Restricted Cash	
Cash Restricted - FSS Escrow	225,326.68
Total Restricted Cash	225,326.68

TOTAL CASH	<u>272,890.74</u>
------------	-------------------

ACCOUNTS AND NOTES RECEIVABLE

A/R-Tenants/Vendors	322,958.73
Allowance for Doubtful Accounts-Tenants/Venc	-250,141.92
TOTAL: AR	72,816.81
Allowance for Doubtful Accounts-Aff. Hsg. Sub	-4,550.48
Due from Section 8 Emergency Housing	80,976.00
Due from Section 8 Fair Share Voucher	-40,939.00
Due from Central Office Cost Center	<u>49,000.00</u>
TOTAL: DUE FROM	<u>8,061.00</u>

TOTAL ACCOUNTS AND NOTES RECEIVABLE	<u>96,205.51</u>
-------------------------------------	------------------

OTHER CURRENT ASSETS

Prepaid Insurance	4,612.61
Prepaid Software Licenses	9,584.26
S8 EHV Tenant Security Deposit	<u>52,791.45</u>
TOTAL OTHER CURRENT ASSETS	<u>66,988.32</u>

TOTAL CURRENT ASSETS	<u>436,084.57</u>
----------------------	-------------------

NONCURRENT ASSETS

FIXED ASSETS

Automobiles/Vehicles	15,900.00
Furniture & Fixtures	29,333.07
Accum Depreciation- Misc FF&E	-43,698.94
Intangible Assets	<u>0.00</u>
TOTAL FIXED ASSETS (NET)	1,534.13

Non-Dwelling Equipment	<u>2,406.00</u>
------------------------	-----------------

TOTAL NONCURRENT ASSETS	<u>3,940.13</u>
-------------------------	-----------------

TOTAL ASSETS	<u>440,024.70</u>
--------------	-------------------

LIABILITIES & EQUITY

CURRENT LIABILITIES

A/P Vendors and Contractors	-226,335.85
Accrued Payroll & Payroll Taxes	14,329.32
Due to Central Office Cost Center	40.48
Tenant Prepaid Rents	11,789.54
State of FL Unclaimed Funds	20,932.76
Accrued Compensated Absences-Curr	7,038.23
Deferred Revenue	<u>534.30</u>

TOTAL CURRENT LIABILITIES	<u>-122,959.37</u>
---------------------------	--------------------

NONCURRENT LIABILITIES

Accrued Compensated Absences-LT	13,071.00
FSS Due to Tenant Long Term	<u>274,326.67</u>

TOTAL NONCURRENT LIABILITIES	<u>287,397.67</u>
------------------------------	-------------------

TOTAL LIABILITIES	<u>164,438.30</u>
-------------------	-------------------

EQUITY

RETAINED EARNINGS

Retained Earnings-Unrestricted Net A	<u>275,586.40</u>
TOTAL RETAINED EARNINGS:	275,586.40

TOTAL EQUITY	<u>275,586.40</u>
--------------	-------------------

TOTAL LIABILITIES AND EQUITY	<u>440,024.70</u>
------------------------------	-------------------

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

For the Current and Two Months Ending February 28, 2023

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	11,641.70	3,327.28	-8,314.42
Cash-Payroll	-59,889.63	-95,770.22	-35,880.59
Cash Operating 2	0.00	0.00	0.00
Cash Operating 2B	-31,092.52	104,676.40	135,768.92
Cash Operating 3	0.00	0.00	0.00
Negative Cash LHA Master	0.00	0.00	0.00
Negative Cash S8	0.00	0.00	0.00
TD Sec8 Voucher 2	0.00	0.00	0.00
EHV Admin Account	0.00	0.00	0.00
EHV Admin Cash Account	37,930.60	35,330.60	-2,600.00
Cash Restricted - FSS Escrow	265,139.62	225,326.68	-39,812.94
CARES ACT Restricted Cash	0.00	0.00	0.00
Accrued FSS Escrow	0.00	0.00	0.00
Total Cash	223,729.77	272,890.74	49,160.97

Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	9,327.95	3,327.28	-6,000.67
Cash-Payroll	-53,840.67	-95,770.22	-41,929.55
Cash Operating 2	0.00	0.00	0.00
Cash Operating 2B	18,724.02	104,676.40	85,952.38
Cash Operating 3	0.00	0.00	0.00
Negative Cash LHA Master	0.00	0.00	0.00
Negative Cash S8	0.00	0.00	0.00
TD Sec8 Voucher 2	0.00	0.00	0.00
EHV Admin Account	0.00	0.00	0.00
EHV Admin Cash Account	40,115.60	35,330.60	-4,785.00
Cash Restricted - FSS Escrow	256,684.84	225,326.68	-31,358.16
CARES ACT Restricted Cash	0.00	0.00	0.00
Accrued FSS Escrow	0.00	0.00	0.00
Total Cash	271,011.74	272,890.74	1,879.00

**Lakeland Housing Authority
Public Housing (AMP 1)
Statement of Operations
For the Current and Two Months Ended February 28, 2023**

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Rental Income	13,942	13,660	282	2.06%	1	27,883	27,320	563	2.06%	163,920
Other Tenant Income	-	425	(425)	-100.00%		-	850	(850)	-100.00%	5,100
Government Subsidy Income	35,829	48,214	(12,385)	-25.69%	2	71,658	96,427	(24,769)	-25.69%	578,563
Interest Income Restricted	9,130	9,140	(10)	-0.11%		18,259	18,279	(20)	-0.11%	109,677
Other Income	-	-	-			-	-	-		
Total Revenue	58,901	71,438	(12,538)	-17.55%		117,800	142,877	(25,076)	-17.55%	857,260
Administrative Expenses	23,687	29,705	(6,018)	-20.26%	4	63,052	59,410	3,642	6.13%	356,459
Tenant Services Expenses	-	325	(325)	-100.00%	3	-	650	(650)	-100.00%	3,900
Utility Expense	10,133	12,010	(1,878)	-15.63%	3	20,834	24,021	(3,187)	-13.27%	144,123
Maintenance and Development Expenses	26,793	22,506	4,288	19.05%	3	40,633	45,011	(4,378)	-9.73%	270,067
General Expenses	7,849	5,331	2,518	47.24%	5	15,698	10,662	5,036	47.24%	63,971
Housing Assistance Payments	2,016	1,562	454	29.09%		3,703	3,123	580	18.56%	18,740
Finance Expense	-	-	-			-	-	-		
Operating expense before Depreciation	70,478	71,438	(961)	-1.34%		143,919	142,877	1,042	0.73%	857,260
Net Operating Income (Loss)	(11,577)	-	(11,577)			(26,119)	-	(26,119)		-
Depreciation	8,330	8,330	(0)	0.00%		16,660	16,660	(0)	0.00%	99,958
Capital Replacement Items	-	-	-	0		-	-	-		
Transfer Out	-	-	-			(18,099)	-	(18,099)		-
Intra-Funds Transfer In	-	-	-			-	-	-		-
Total Expenses	78,807	79,768	(961)	(83)		142,479	159,536	(17,057)	(9)	957,218
Net Income (Loss)	(19,907)	(8,330)	(11,577)	83		(24,679)	(16,660)	(8,019)	9	(99,958)

Comments

- 1 Property consists of 57 public housing units (John Wright and Cecil Gober Villas). Rental income is consistent with amounts budgeted.**
- 2 Subsidy received from HUD is less than amounts budgeted but is consistent with prior months. On March 7, 2023, staff submitted LHA's request for 2023 operating subsidy to HUD's Jacksonville Field Office. Applications were due on March 8, 2023.**
- 3 Variance reflects expenses being less than or comparable to the budget.**
- 4 Variance for the year is primarily due to legal fees associated with evictions.**
- 5 Variance is due to costs associated with annual renewal of insurance policies which consisted of property, crime, liability, and cyber.**

**Lakeland Housing Authority
Public Housing (AMP 1)
Balance Sheet
as of February 28, 2023**

ASSETS

CASH	
Unrestricted Cash	
Cash Operating 1	71,163.73
Cash-Payroll	21,218.92
Petty Cash	500.00
Petty Cash Public Housing	300.00
Total Unrestricted Cash	<u>93,182.65</u>
Restricted Cash	
Cash Restricted-Security Deposits	16,658.70
Cash Restricted - FSS Escrow	69,965.08
Total Restricted Cash	<u>86,623.78</u>
Clearing	170.99
TOTAL CASH	<u>179,977.42</u>
ACCOUNTS AND NOTES RECEIVABLE	
A/R-Tenants/Vendors	20,803.06
Allowance for Doubtful Accounts-Tenants/V	-8,391.91
AR-TPA/Fraud Recovery	0.00
TOTAL: AR	<u>12,411.15</u>
Waste Deposit	547.00
Cleared Interfund Account	58,952.45
Due from Arbor Manor LTD	190.95
A/R - Capital Fund Grants/HUD	-126,026.53
Due From FSS	42,533.21
Due From FSS	0.00
TOTAL: DUE FROM	<u>-73,690.59</u>
Lakeridge Homes 3rd Mortgage	251,000.00
Lakeridge Homes 2nd Mortgage	52,000.00
Colton Meadow Mortgage	450,845.00
Villas at Lake Bonnet Mortgage	1,009,877.00
A/R Villas at Lake Bonnet Mort. Interest	770,597.02
TOTAL ACCOUNTS AND NOTES RECEIVABLE	<u>2,531,992.03</u>
OTHER CURRENT ASSETS	
Investments-Unrestricted	38,346.00
Eviction Deposit Acct.	1,000.00
Prepaid Insurance	74,150.05
Prepaid Software Licenses	10,711.80
Insurance Deposit	37,400.00
Utility Deposit - Electric	2,600.00
TOTAL OTHER CURRENT ASSETS	<u>164,207.85</u>
TOTAL CURRENT ASSETS	<u>2,876,177.30</u>
NONCURRENT ASSETS	
FIXED ASSETS	
Land	1,466,869.23
Buildings	388,223.77
Machinery & Equipment	6,687.73
Automobiles/Vehicles	124,883.93
Furniture & Fixtures	3,402.00
Site Improvement-Infrastructure	582,079.00
Construction In Progress	56,576.45
Accum Depreciation-Buildings	-10,016,970.99
Accum Depreciation- Misc FF&E	-695,273.92
Accum Depreciation-Infrastructure	-582,079.00
Intangible Assets	
TOTAL FIXED ASSETS (NET)	<u>-8,665,601.80</u>
Fees & Costs - Architect & Engineering	72,255.82
Site Improvement	4,064,767.49
Dwelling Structures	5,154,722.42
Dwelling Equipment	26,717.87
Non-Dwelling Structures	679,307.53
Non-Dwelling Equipment	737,435.65
TOTAL NONCURRENT ASSETS	<u>2,069,604.98</u>
TOTAL ASSETS	<u>4,945,782.28</u>

LIABILITIES & EQUITY

LIABILITIES	
CURRENT LIABILITIES	
A/P Vendors and Contractors	9,353.76
Tenant Security Deposits	16,500.00
Security Deposit-Pet	1,200.00
Accrued Payroll & Payroll Taxes	4,821.33
Accrued Audit Fees	-15,984.25
Accrued audit fees - LHA	28,872.85
Due to Magnolia Pointe Sales	95,000.00
Due to Central Office Cost Center	160,028.78
Hampton Hills Subsidy Payable	0.01
Twin Lake II Subsidy Payable	7,581.00
Resident Participation Funds - LHA	-514.01
Tenant Prepaid Rents	569.75
Accrued Compensated Absences-Curre	2,884.33
TOTAL CURRENT LIABILITIES	<u>392,047.73</u>
NONCURRENT LIABILITIES	
Accrued Compensated Absences-LT	5,356.63
FSS Due to Tenant Long Term	69,965.09
Notes Payable-LT	303,000.00
TOTAL NONCURRENT LIABILITIES	<u>378,321.72</u>
TOTAL LIABILITIES	<u>770,369.45</u>
EQUITY	
RETAINED EARNINGS	
Invested in Capital Assets-Net of Debt	5,668,053.00
Retained Earnings-Unrestricted Net As	-1,492,640.17
TOTAL RETAINED EARNINGS:	<u>4,175,412.83</u>
TOTAL EQUITY	<u>4,175,412.83</u>
TOTAL LIABILITIES AND EQUITY	<u>4,945,782.28</u>

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

For the Current and Two Months Ended February 28, 2023

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	1,089.45	71,163.73	70,074.28
Cash-Payroll	21,582.20	21,218.92	-363.28
Cash Operating 2	0.00	0.00	0.00
Negative Cash LHA Master	0.00	0.00	0.00
Cash Restricted-Security Deposits	16,658.70	16,658.70	0.00
Cash Restricted - FSS Escrow	67,952.32	69,965.08	2,012.76
Cash - Vending	0.00	0.00	0.00
Accrued FSS Escrow	0.00	0.00	0.00
Total Cash	107,282.67	179,006.43	71,723.76

Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	77,941.79	71,163.73	-6,778.06
Cash-Payroll	22,904.71	21,218.92	-1,685.79
Cash Operating 2	0.00	0.00	0.00
Negative Cash LHA Master	0.00	0.00	0.00
Cash Restricted-Security Deposits	16,957.70	16,658.70	-299.00
Cash Restricted - FSS Escrow	65,934.16	69,965.08	4,030.92
Cash - Vending	0.00	0.00	0.00
Accrued FSS Escrow	0.00	0.00	0.00
Total Cash	183,738.36	179,006.43	-4,731.93

**Lakeland Housing Authority
Dakota Park Limited Partnership, LLLP
d/b/a Carrington Place
Statement of Operations
For the Current and Two Months Ending February 28, 2023**

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	%Variance	
Rental Income	13,959	9,525	4,434	46.55%	1	27,384	19,050	8,334	43.75%	114,300
Other Tenant Income	-	510	(510)	-100.00%	2	40	1,020	(980)	-96.08%	6,120
Government Subsidy	11,804	10,867	937	8.62%	3	23,608	21,734	1,874	8.62%	130,404
Other Income	2	20	(18)	-89.00%		38	40	(2)	-4.98%	240
Total Revenue	25,765	20,922	4,843	23.15%		51,070	41,844	9,226	22.05%	251,064
Administrative Expenses	7,577	8,424	(847)	-10.06%	4	15,894	16,848	(954)	-5.66%	101,088
Tenant Services Expense	-	36	(36)	-100.00%	4	-	72	(72)	-100.00%	432
Utility Expense	4,220	1,801	2,419	134.37%	5	4,392	3,601	791	21.95%	21,607
Maintenance Expense	8,850	7,491	1,360	18.15%	8	20,495	14,982	5,514	36.80%	89,889
General Expenses	3,480	2,709	771	28.46%	6	6,960	5,418	1,542	28.46%	32,509
Housing Assistance Payments	815	300	515	171.67%	7	1,516	600	916	152.67%	3,600
Financing Expenses	-	-	-		4	-	-	-		
Operating Expenses before Depreciation	24,942	20,760	4,182	20.14%		49,257	41,521	7,736	18.63%	249,125
Net Operating Income (Loss)	823	162	662	409.52%		1,813	323	1,490	461.05%	1,939
Depreciation & Amortization	2,114	2,357	(243)	-10.32%		4,227	4,714	(487)	-10.32%	28,285
Capital Replacement Items	-	7,800	(7,800)	-100.00%		-	15,600	(15,600)	-100.00%	93,600
Reimburse Replacement Reserves	-	(7,800)	7,800	-100.00%		-	(15,600)	15,600	-100.00%	(93,600)
Total Expense	27,056	23,118	3,938	17.04%		53,485	46,235	7,250	15.68%	277,410
Net Income (Loss)	(1,291)	(2,196)	905	-41.22%		(2,415)	(4,391)	1,976	-45.01%	(26,346)

Comments

- 1 Consists of 20 Low Income and 20 Tax Credit apartment units. Overall rental income is higher than budgeted. The increase is due to a gain to lease from Section 8.**
- 2 Variance reflects timely payment of rents and residents causing less damages to their units.**
- 3 Subsidy received from HUD was higher than anticipated but consistent with the prior month. It also included additional subsidy to compensate for amounts previously withheld.**
- 4 Variance is due to most expenses being less than or consistent with amounts budgeted.**
- 5 The costs for utilities were higher than budgeted due to garbage removal and electricity.**
- 6 Variance in General Expenses is due to annual renewal of the general liability and auto policies.**
- 7 Variance in HAP payments is tenant utility reimbursement. Amounts paid are based on the utility allowances for Lakeland, Polk County, Florida.**

**Lakeland Housing Authority
Dakota Park Limited Partnership, LLLP
d/b/a Carrington Place
Balance Sheet
as of February 28, 2023**

ASSETS

Unrestricted Cash	
Cash Operating 1	3,325.62
Cash-Payroll	13,853.18
Petty Cash	600.00
Total Unrestricted Cash	<u>17,778.80</u>
Restricted Cash	
Cash Restricted-Security Dep	12,613.00
Cash Restricted - FSS Escrow	1,414.00
Cash Restricted-Reserve for l	13,409.36
Total Restricted Cash	<u>27,436.36</u>
 TOTAL CASH	 <u>45,215.16</u>
 ACCOUNTS AND NOTES RECEIVABLE	
A/R-Tenants/Vendors	19,526.58
Allowance for Doubtful Accounts	<u>-12,913.67</u>
TOTAL: AR	6,612.91
Due from Dakota Park PH	-300.00
Due from Renaissance FAM Non	5,424.10
Due from LPHC	<u>75,251.87</u>
TOTAL: DUE FROM	<u>75,251.87</u>
Dakota Park-Operating Subsidy Rec	0.00
TOTAL ACCOUNTS AND NOTES RECI	<u>86,988.88</u>
 OTHER CURRENT ASSETS	
Eviction Deposit Acct.	500.00
Prepaid Insurance	25,363.96
Prepaid Software Licenses	3,821.46
Utility Deposit	<u>7,060.00</u>
TOTAL OTHER CURRENT ASSETS	<u>36,745.42</u>
 TOTAL CURRENT ASSETS	 <u>168,949.46</u>
 NONCURRENT ASSETS	
FIXED ASSETS	
Land	34,672.00
Buildings	892,048.00
Building Improvements	14,150.00
Furniture & Fixtures	7,332.43
Accum Depreciation-Buildings	-257,835.30
Accum Depreciation- Misc FF&E	-6,948.00
Intangible Assets	0.00
Compliance Fees	1,640.00
Monitoring Fees	41,744.00
AA Compliance Fees	-1,640.00
AA Monitoring Fees	<u>-41,744.00</u>
TOTAL FIXED ASSETS (NET)	<u>683,419.13</u>
TOTAL NONCURRENT ASSETS	<u>683,419.13</u>
 TOTAL ASSETS	 <u>852,368.59</u>

LIABILITIES & EQUITY

CURRENT LIABILITIES	
A/P Vendors and Contractors	2,266.00
Tenant Security Deposits	12,449.00
Security Deposit-Pet	300.00
Accrued Property Taxes	2,729.20
Accrued Interest - HOPE VI	742,876.07
Accrued Interest Payable	6,287.00
Accrued Interest - HOPE VI	11,363.00
Accrued Interest - Future Advance	1,772.27
Accrued Audit Fees	-7,006.95
Accrued audit fees - LHA	4,806.90
Due to (17) Renaissance Family Non-AI	36,481.70
Tenant Prepaid Rents	2,221.60
Contract Retentions	19,974.37
Accrued Compensated Absences-Currei	251.11
Note Payable PCHD	<u>239,503.97</u>
TOTAL CURRENT LIABILITIES	<u>1,076,275.24</u>
 NONCURRENT LIABILITIES	
Accrued Compensated Absences-LT	466.36
FSS Due to Tenant Long Term	1,414.00
Due to Affiliates	149,859.50
Due to Partner	19,033.64
Due to GP	84,778.00
Due to LP	21,142.00
 Permanent Loan - HOPE VI	 714,591.00
Permanent Loan - LHA	<u>101,380.00</u>
TOTAL NONCURRENT LIABILITIES	<u>1,092,664.50</u>
 TOTAL LIABILITIES	 <u>2,168,939.74</u>
 EQUITY	
CONTRIBUTED CAPITAL	
Capital - LP	-1,219,110.00
Capital - GP2	<u>240,496.13</u>
TOTAL CONTRIBUTED CAPITAL	<u>-978,613.87</u>
 RETAINED EARNINGS	
Retained Earnings-Unrestricted Net Ass	-337,957.28
TOTAL RETAINED EARNINGS:	<u>-337,957.28</u>
 TOTAL EQUITY	 <u>-1,316,571.15</u>
 TOTAL LIABILITIES AND EQUITY	 <u>852,368.59</u>

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

**Changes in Cash
For the Current and Two Months Ending February 28, 2023**

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	8,718.02	3,325.62	-5,392.40
Cash-Payroll	13,761.92	13,853.18	91.26
Negative Cash LHA Master	0.00	0.00	0.00
Cash Restricted-Security Deposits	11,849.00	12,613.00	764.00
Cash Restricted - FSS Escrow	1,414.00	1,414.00	0.00
Cash Restricted-Reserve for Replacement	12,742.69	13,409.36	666.67
Cash Restricted - Reserve/Escrow	0.00	0.00	0.00
Restricted Cash - Partnership Devmt	0.00	0.00	0.00
Dakota Working Cap Resv	0.00	0.00	0.00
Total Cash	48,485.63	44,615.16	-3,870.47

Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	46,677.47	3,325.62	-43,351.85
Cash-Payroll	5,209.10	13,853.18	8,644.08
Negative Cash LHA Master	0.00	0.00	0.00
Cash Restricted-Security Deposits	12,149.00	12,613.00	464.00
Cash Restricted - FSS Escrow	1,904.00	1,414.00	-490.00
Cash Restricted-Reserve for Replacement	12,076.02	13,409.36	1,333.34
Cash Restricted - Reserve/Escrow	0.00	0.00	0.00
Restricted Cash - Partnership Devmt	0.00	0.00	0.00
Dakota Working Cap Resv	0.00	0.00	0.00
Total Cash	78,015.59	44,615.16	-33,400.43

Lakeland Housing Authority
Renaissance at Washington Ridge LTD., LLLP
Statement of Operations
For the Current and Two Months Ending February 28, 2023

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Rental Income	77,474	80,444	(2,970)	-3.69%	1	153,267	160,888	(7,621)	-4.74%	965,327
Other Tenant Income	672	770	(98)	-12.69%	2	1,381	1,540	(159)	-10.30%	9,240
Government Subsidy	51,763	42,567	9,196	21.60%	3	103,526	85,133	18,393	21.60%	510,799
Other Income	2,747	145	2,602	1794.25%		6,828	290	6,538	2254.56%	1,740
Total Revenue	132,656	123,926	8,730			265,003	247,851	17,152		1,487,106
Administrative Expenses	35,922	52,507	(16,585)	-31.59%	4	73,917	105,013	(31,096)	-29.61%	630,080
Tenant Services	-	200	(200)	-100.00%	4	-	400	(400)	-100.00%	2,400
Utility Expense	10,709	8,135	2,574	31.64%	8	19,117	16,270	2,846	17.49%	97,621
Maintenance Expense	55,397	46,302	9,095	19.64%	5	107,308	92,604	14,704	15.88%	555,625
General Expenses	20,608	9,448	11,160	118.12%	6	89,564	18,896	70,668	373.98%	113,376
Housing Assistance Payments	2,503	2,179	324	14.87%	7	4,992	4,358	634	14.55%	26,148
Financing Expenses	4,640	(10,723)	15,364	-143.27%	4	9,280	9,717	(437)	-4.49%	58,303
Operating Expense before Depreciation	129,779	108,047	21,732	20.11%		304,178	247,259	56,919	23.02%	1,483,553
Net Operating Income (Loss)	2,877	15,878	(13,001)	-81.88%		(39,175)	592	(39,768)	-6715.35%	3,553
Depreciation & Amortization	57,901	57,901	-	0.00%		115,802	115,802	-	0.00%	694,815
Capital Replacement Items	585	52,450	(51,865)	-98.88%		585	104,900	(104,315)	-99.44%	629,400
Reimburse Replacement Reserves	-	(52,450)	52,450	-100.00%		-	(104,900)	104,900	-100.00%	(629,400)
Intra-Funds Transfer In/Out	-	-	-			-	-	-		
Total Expense	188,265	270,849	(82,583)			420,565	572,861	(152,296)		2,178,367
Net Income (Loss)	(55,610)	(146,923)	91,314	-		(155,563)	(325,010)	169,447	-	(691,261)

Comments

- 1 Consists of 108 low and moderate-income family and senior apartment units and 88 Tax Credit units. Rental income is less than amounts budgeted but are consistent with prior months.
- 2 Variance reflects timely payment of rents and residents not causing damages to their units.
- 3 Subsidy received from HUD has been higher than budgeted and consistent with prior months. Subsidy received included additional funds to compensate for amounts withheld during prior months.
- 4 Variance reflects expenses that are less than or comparable to amounts budgeted.
- 5 Variance resulted from upgrades to the security system (fire alarm, cameras, building access) for the Manor at Washington Oaks.
- 6 Variance is due to \$54k in insurance claims that will be reimbursed. On 12/24/2022, fire sprinkler line at the senior building froze and burst. The Fire Marshall placed the building on fire watch. Approximately 30 seniors had to be relocated to a local hotel.
- 7 Variance in HAP payments is tenant utility reimbursement. Amounts paid are based on the utility allowances for Lakeland, Polk County, Florida.
- 8 The costs for utilities were higher than budgeted due to water, sewer, and electricity.

Lakeland Housing Authority
Renaissance at Washington Ridge LTD., LLLP
Balance Sheet
as of February 28, 2023

ASSETS		LIABILITIES & EQUITY	
Unrestricted Cash		CURRENT LIABILITIES	
Cash Operating 1	10,227.74	A/P Vendors and Contractors	-17,417.75
Cash-Payroll	30,288.14	Tenant Security Deposits	55,951.39
Petty Cash	<u>1,000.00</u>	Security Deposit-Pet	6,505.60
Total Unrestricted Cash	41,515.88	Accrued Payroll & Payroll Taxes	10,976.17
Restricted Cash		Accrued audit fees - LHA	12,506.30
Cash Restricted-Security Deposit	61,741.99	Due to (16) Dakota Park Non-ACC	2,752.05
Cash Restricted - FSS Escrow	38,426.75	Due to West Lake Mgmt.	40,998.00
Cash Restricted-Reserve for Repl	32,294.61	HAP Overpayments	900.00
Cash Restricted - Reserve/Escrow	1,781,543.34	Tenant Prepaid Rents	6,296.22
Restricted Cash - Partnership De	1,179.16	Contract Retentions	38,732.51
Restricted Cash - OA Reserve	77,333.57	State of FL Unclaimed Funds	-1,146.00
Restricted Cash - AA Reserve	<u>47,656.61</u>	Accrued Compensated Absences-Current	14,959.13
Total Restricted Cash	<u>2,040,176.03</u>		
Clearing	<u>600.00</u>		
TOTAL CASH	<u>2,082,291.91</u>	TOTAL CURRENT LIABILITIES	<u>145,730.23</u>
ACCOUNTS AND NOTES RECEIVABLE			
A/R-Tenants/Vendors	45,247.08		
Allowance for Doubtful Accounts-Ter	<u>-27,752.46</u>		
TOTAL: Accounts Receivable	17,494.62		
Due from Dakota Park Non-ACC	36,481.70		
Due from Central Office Cost Center	<u>65,458.31</u>		
TOTAL: DUE FROM	124,940.01		
Renaissance Family-Operating Subs	<u>-1.00</u>		
TOTAL ACCOUNTS AND NOTES RECEIVABLE	<u>142,433.63</u>		
OTHER CURRENT ASSETS		NONCURRENT LIABILITIES	
Eviction Deposit Acct.	1,000.00	Accrued Compensated Absences-LT	27,741.24
Prepaid Insurance	138,297.93	FSS Due to Tenant Long Term	38,426.75
Prepaid Software Licenses	12,403.16	Notes Payable-LT	381,200.32
Utility Deposit - Electric	<u>20,500.00</u>	Note Payable	2,031,210.59
TOTAL OTHER CURRENT ASSETS	<u>172,201.09</u>	Short Term - Note Payable	<u>-55,797.03</u>
TOTAL CURRENT ASSETS	<u>2,396,926.63</u>	TOTAL NONCURRENT LIABILITIES	<u>2,422,781.87</u>
NONCURRENT ASSETS		TOTAL LIABILITIES	<u>2,568,512.10</u>
FIXED ASSETS		EQUITY	
Buildings	21,105,584.03	CONTRIBUTED CAPITAL	
Building Improvements	438,566.64	Capital - LP	6,924,129.41
Machinery & Equipment	150,483.39	Capital - GP2	7,123,264.00
Automobiles/Vehicles	9,800.00	GP Equity	<u>1,308,453.00</u>
Furniture & Fixtures	596,331.81	TOTAL CONTRIBUTED CAPITAL	<u>15,355,846.41</u>
Site Improvement-Infrastructure	2,382,356.15		
Accum Depreciation-Buildings	-10,125,621.66	RETAINED EARNINGS	
Accum Depreciation- Misc FF&E	-767,018.34	Retained Earnings-Unrestricted Net Assets	-4,048,285.12
Accum Depreciation-Infrastructure	-2,312,322.52	TOTAL RETAINED EARNINGS:	<u>-4,048,285.12</u>
Intangible Assets	0.00		
Loan Costs	-6,131.00		
Compliance Fees	-7.28		
Monitoring Fees	-131,658.00		
AA Compliance Fees	-9,599.46		
AA Monitoring Fees	11,474,683.76		
AA Loan Costs	<u>4,463.00</u>		
TOTAL FIXED ASSETS (NET)	<u>11,474,683.76</u>		
Dwelling Equipment	<u>4,463.00</u>		
TOTAL NONCURRENT ASSETS	<u>11,479,146.76</u>	TOTAL EQUITY	<u>11,307,561.29</u>
TOTAL ASSETS	<u>13,876,073.39</u>	TOTAL LIABILITIES AND EQUITY	<u>13,876,073.39</u>

Lakeland Housing Authority
Renaissance at Washington Ridge LTD., LLLP
Changes in Cash
For the Current and Two Months Ending February 28, 2023

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	21,424.78	10,227.74	-11,197.04
Cash-Payroll	20,422.00	30,288.14	9,866.14
Negative Cash LHA Master	0.00	0.00	0.00
Cash Restricted-Security Deposits	61,164.99	61,741.99	577.00
Cash Restricted - FSS Escrow	37,611.58	38,426.75	815.17
Cash Restricted-Reserve for Replacem	28,999.30	32,294.61	3,295.31
Cash Restricted - Reserve/Escrow	1,801,997.04	1,781,543.34	-20,453.70
Restricted Cash - Partnership Devmt	1,179.16	1,179.16	0.00
Restricted Cash - OA Reserve	77,247.62	77,333.57	85.95
Restricted Cash - AA Reserve	47,610.84	47,656.61	45.77
Investment 1	0.00	0.00	0.00
Investment 2	0.00	0.00	0.00
Total Cash	2,097,657.31	2,080,691.91	-16,965.40

Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	12,626.60	10,227.74	-2,398.86
Cash-Payroll	13,974.42	30,288.14	16,313.72
Negative Cash LHA Master	0.00	0.00	0.00
Cash Restricted-Security Deposits	60,364.99	61,741.99	1,377.00
Cash Restricted - FSS Escrow	36,793.62	38,426.75	1,633.13
Cash Restricted-Reserve for Replacem	91,257.62	32,294.61	-58,963.01
Cash Restricted - Reserve/Escrow	1,954,029.55	1,781,543.34	-172,486.21
Restricted Cash - Partnership Devmt	1,179.16	1,179.16	0.00
Restricted Cash - OA Reserve	77,150.80	77,333.57	182.77
Restricted Cash - AA Reserve	47,559.28	47,656.61	97.33
Investment 1	0.00	0.00	0.00
Investment 2	0.00	0.00	0.00
Total Cash	2,294,936.04	2,080,691.91	-214,244.13

**Lakeland Housing Authority
Colton Meadow, LLLP
Statement of Operations
For the Current and Two Months Ending February 28, 2023**

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Rental Income	64,872	63,534	1,339	2.11%	1	129,507	127,067	2,440	1.92%	762,402
Other Tenant Income	840	600	240	40.00%	2	900	1,200	(300)	-25.00%	7,200
Other Income	-	16	(16)	-100.00%		60	32	28	86.88%	192
Total Revenue	65,712	64,150	1,563	2.44%		130,467	128,299	2,168	1.69%	769,794
Administrative Expense	15,339	19,149	(3,810)	-19.90%	3	33,131	38,298	(5,167)	-13.49%	229,786
Tenant Services	-	-	-	0.00%	3	-	-	-	0.00%	-
Utility Expense	8,530	8,050	480	5.97%	3	16,412	16,100	312	1.94%	96,600
Maintenance Expense	16,557	19,243	(2,686)	-13.96%	3	28,045	38,486	(10,440)	-27.13%	230,913
General Expense	8,711	8,940	(229)	-2.56%	3	17,421	17,880	(458)	-2.56%	107,277
Financing Expense	3,996	3,338	658	19.72%	4	7,993	6,676	1,316	19.72%	40,058
Operating Expense before Depreciation	53,133	58,720	(5,587)	-9.51%		103,002	117,439	(14,437)	-12.29%	704,635
Net Operating Income (Loss)	12,579	5,430	7,149	131.67%		27,465	10,860	16,605	152.90%	65,159
Depreciation & Amortization Expense	40,337	40,337	-	0.00%		80,673	80,673	-	0.00%	484,039
Capital Replacement Items	-	14,020	(14,020)	-100.00%		-	-	-		168,240
Reimburse Replacement Reserves	-	(14,020)	14,020	-100.00%		-	(28,040)	28,040	-100.00%	(168,240)
Intra-Funds Transfer In/Out	-	-	-			-	-	-		-
Total Expense	93,469	99,056	(5,587)	-5.64%		183,675	170,072	13,603	8.00%	1,188,674
Net Operating Income (Loss)	(27,757)	(34,907)	7,149	-20.48%		(53,208)	(41,773)	(11,435)	27.37%	(418,880)

Comments

- 1** Consists of 72 Tax Credit apartment units. Occupancy is at 100%; which resulted in rental income being comparable to amounts budgeted.
- 2** Variance for the period reflects a gain to lease to due to Section 8.
- 3** Variance reflects expenses that are less than or comparable to amounts budgeted.
- 4** Variance within Financing Expense is interest paid on the HOME Loan.

Lakeland Housing Authority
Colton Meadow, LLLP
Balance Sheet
as of February 28, 2023

ASSETS

CASH

Unrestricted Cash	
Cash Operating 1	15,252.35
Cash-Payroll	38,664.54
Petty Cash	600.00
Total Unrestricted Cash	<u>54,516.89</u>
Restricted Cash	
Cash Restricted-Security Depo	28,275.00
Cash Restricted-Operating Re:	441,627.61
Cash Restricted-Reserve for R	190,670.67
Cash-Tax & Insurance Escrow	89,972.32
Total Restricted Cash	<u>750,545.60</u>

TOTAL CASH 805,062.49

ACCOUNTS AND NOTES RECEIVABLE

A/R-Tenants/Vendors	30,802.27
Allowance for Doubtful Accounts-	<u>-12,932.45</u>
TOTAL: AR	17,869.82
Due from Colton Meadow GP, Inc.	<u>101,151.61</u>
TOTAL: DUE FROM	<u>101,151.61</u>
TOTAL ACCOUNTS AND NOTES RECE	119,021.43

OTHER CURRENT ASSETS

Eviction Deposit Acct.	1,000.00
Prepaid Expenses and Other Asse	2,881.61
Prepaid Insurance	17,349.93
Prepaid Software Licenses	3,382.64
Utility Deposit	5,000.00
TOTAL OTHER CURRENT ASSETS	<u>29,614.18</u>
TOTAL CURRENT ASSETS	<u>953,698.10</u>

NONCURRENT ASSETS

FIXED ASSETS

Land	300,000.00
Buildings	856,353.89
Building Acquisition	2,010,000.00
Building Improvements	5,861,925.11
Machinery & Equipment	67,970.48
Automobiles/Vehicles	15,484.50
Furniture & Fixtures	1,503,657.00
Site Improvement-Infrastructure	1,496,187.97
Accum Depreciation-Buildings	-5,574,799.32
Intangible Assets	0.00
Amortization Tax Credit Fees	-168,101.04
Monitoring Fees	208,695.00
TOTAL FIXED ASSETS (NET)	<u>6,577,373.59</u>
Site Improvement	16,364.00
Non-Dwelling Structures	28,019.32
Non-Dwelling Equipment	60,262.45
TOTAL NONCURRENT ASSETS	<u>6,682,019.36</u>

TOTAL ASSETS 7,635,717.46

LIABILITIES & EQUITY

CURRENT LIABILITIES

A/P Vendors and Contractors	3,456.31
Tenant Security Deposits	27,175.00
Security Deposit Clearing Account	2,851.00
Security Deposit-Pet	1,100.00
Accrued Property Taxes	9,856.88
Accrued Interest Payable	11,836.49
Accrued Payroll & Payroll Taxes	3,283.30
Accrued Audit Fees	6,650.00
Due to (16) Dakota Park Non-ACC	-300.00
Due to Polk County Developers, Inc.	362,901.17
Tenant Prepaid Rents	1,466.87
Accrued Compensated Absences-Current	1,754.03
HOME Funds	115,899.60
Mortgage Note Payable	<u>450,845.00</u>
TOTAL CURRENT LIABILITIES	<u>4,592,811.05</u>

NONCURRENT LIABILITIES

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

TOTAL LIABILITIES 4,596,068.55

EQUITY

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

RETAINED EARNINGS	
Retained Earnings-Unrestricted Net Assets	<u>1,834,316.79</u>
TOTAL RETAINED EARNINGS:	<u>1,834,316.79</u>

TOTAL EQUITY 3,039,648.91

TOTAL LIABILITIES AND EQUITY 7,635,717.46

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

For the Current and Two Months Ending February 28, 2023

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	24,398.20	15,252.35	-9,145.85
Cash-Payroll	32,107.88	38,664.54	6,556.66
Cash Operating 2	0.00	0.00	0.00
Cash Restricted-Security Deposits	28,275.00	28,275.00	0.00
Cash Restricted-Operating Reserve	441,627.61	441,627.61	0.00
Cash Restricted-Reserve for Replac	188,544.78	190,670.67	2,125.89
Cash-Tax & Insurance Escrow	80,827.72	89,972.32	9,144.60
Total Cash	795,781.19	804,462.49	8,681.30
Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	6,983.62	15,252.35	8,268.73
Cash-Payroll	35,314.07	38,664.54	3,350.47
Cash Operating 2	0.00	0.00	0.00
Cash Restricted-Security Deposits	28,275.00	28,275.00	0.00
Cash Restricted-Operating Reserve	441,620.35	441,627.61	7.26
Cash Restricted-Reserve for Replac	198,867.52	190,670.67	-8,196.85
Cash-Tax & Insurance Escrow	71,668.39	89,972.32	18,303.93
Total Cash	782,728.95	804,462.49	21,733.54

Lakeland Housing Authority
Bonnet Shores, LLLP
Statement of Operations
For the Current and Two Months Ending February 28, 2023

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Rental Income	64,529	65,457	(928)	-1.42%	1	129,068	130,913	(1,845)	-1.41%	785,479
Other Tenant Income	30	415	(385)	-92.77%	2	90	830	(740)	-89.16%	4,980
Other Income	59	20	39	196.85%		211	40	171	427.88%	240
Total Revenue	64,618	65,892	(1,273)	-1.93%		129,369	131,783	(2,414)	-1.83%	790,699
Administrative Expense	15,382	17,915	(2,533)	-14.14%	3	31,427	35,830	(4,403)	-12.29%	214,978
Tenant Services	-	25	(25)	-100.00%	3	-	50	(50)	-100.00%	300
Utility Expense	7,309	7,850	(541)	-6.89%	3	14,037	15,700	(1,663)	-10.59%	94,200
Maintenance Expense	21,329	19,039	2,291	12.03%	4	34,178	38,077	(3,899)	-10.24%	228,465
General Expense	8,597	8,646	(49)	-0.57%	3	17,195	17,292	(98)	-0.57%	103,755
Financing Expense	9,666	10,304	(638)	-6.19%	3	19,333	20,609	(1,276)	-6.19%	123,652
Operating Expense before Depreciation	62,284	63,779	(1,495)	-2.34%		116,170	127,558	(11,389)	-8.93%	765,349
Net Operating Income (Loss)	2,334	2,113	222			13,200	4,225	8,975		25,350
Depreciation & Amortization Expense	41,152	41,760	(607.45)	-1.45%		82,305	83,520	(1,214.90)	-1.45%	501,118
Capital Replacement Items	6,924	12,360	(5,436.02)	-43.98%		6,924	24,720	(17,796.02)	-71.99%	148,320
Reimburse Replacement Reserve	-	(12,360)	12,360.00	-100.00%		-	(24,720)	24,720.00	-100.00%	(148,320)
Intra-Funds Transfer In/Out	-	-	-			-	-	-		-
Total Expense	110,360	105,539	4,821	4.57%		205,398	211,078	(5,680)	-2.69%	1,266,467
Net Income (Loss)	(45,742)	(39,647)	(6,095)	15.37%		(76,029)	(79,295)	3,266	-4.12%	(475,768)

- Comments
- 1 Community consists of 75 apartment units comprised of tax credit and Section 8 vouchers. Tenant rental income is comparable to amounts budgeted.**
 - 2 Variance reflects timely payment of rents and residents causing less damages to their units.**
 - 3 Variance reflects expense being less than or comparable to amounts budgeted.**
 - 4 Costs associated with HVAC, landscaping, and maintenance supplies caused maintenance costs to be over budget for the period.**

**Lakeland Housing Authority
Bonnet Shores, LLLP
Balance Sheet
as of February 28, 2023**

ASSETS

LIABILITIES & EQUITY

LIABILITIES

CURRENT LIABILITIES

A/P Vendors and Contractors	6,064.88
Tenant Security Deposits	28,425.00
Security Deposit Clearing Account	98.65
Security Deposit-Pet	3,400.00
Accrued Property Taxes	12,804.42
Accrued Interest Payable	42,154.55
Accrued Audit Fees	6,650.00
Tenant Prepaid Rents	2,830.00
Accrued Compensated Absences-Curr	2,077.35
First Mortgage - TCAP	3,819,255.00
HOME Funds	131,028.00
Mortgage Note Payable	1,009,877.00

TOTAL CURRENT LIABILITIES 5,839,394.81

NONCURRENT LIABILITIES

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

TOTAL LIABILITIES 5,854,002.75

EQUITY

CONTRIBUTED CAPITAL

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

RETAINED EARNINGS

Retained Earnings-Unrestricted Net A	-4,743,069.30
TOTAL RETAINED EARNINGS:	<u>-4,743,069.30</u>

TOTAL EQUITY 1,967,288.44

TOTAL LIABILITIES AND EQUITY 7,821,291.19

Unrestricted Cash	
Cash Operating 1	84,080.57
Cash-Payroll	16,584.66
Petty Cash	600.00
Total Unrestricted Cash	<u>101,265.23</u>
Restricted Cash	
Cash Restricted-Security Deposits	31,425.00
Cash Restricted-Operating Reserve	461,015.96
Cash Restricted-Reserve for Replacem	230,720.09
Cash-Tax & Insurance Escrow	72,634.81
Total Restricted Cash	795,795.86

TOTAL CASH 897,061.09

ACCOUNTS AND NOTES RECEIVABLE

A/R-Tenants/Vendors	5,545.00
Allowance for Doubtful Accounts-Tenants/	-846.00
TOTAL ACCOUNTS AND NOTES RECEIVABLE	<u>4,699.00</u>

OTHER CURRENT ASSETS

Eviction Deposit Acct.	500.00
Prepaid Expenses and Other Assets	2,920.38
Prepaid Insurance	11,700.50
Prepaid Software Licenses	3,382.64
Utility Deposit	5,000.00
TOTAL OTHER CURRENT ASSETS	<u>23,503.52</u>

TOTAL CURRENT ASSETS 925,263.61

NONCURRENT ASSETS

FIXED ASSETS

Land	300,000.00
Buildings	11,478,455.60
Building Improvements	20,181.47
Automobiles/Vehicles	498.98
Furniture & Fixtures	24,842.11
Site Improvement-Infrastructure	437,374.39
Accum Depreciation-Buildings	688,655.00
Accum Depreciation- Misc FF&E	-456,686.25
Accum Depreciation-Infrastructure	-553,263.04
Intangible Assets	0.00
Loan Costs	41,419.00
Amortization Loan Cost	25,216.92
Compliance Fees	246,589.00
Amortization Tax Credit Fees	-200,012.60
TOTAL FIXED ASSETS (NET)	<u>6,896,027.58</u>
TOTAL NONCURRENT ASSETS	<u>6,896,027.58</u>

TOTAL ASSETS 7,821,291.19

Lakeland Housing Authority
Bonnet Shores, LLLP
Changes in Cash
For the Current and Two Months Ending February 28, 2023

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	92,824.93	84,080.57	-8,744.36
Cash-Payroll	11,996.41	16,584.66	4,588.25
Cash Operating 2	0.00	0.00	0.00
Cash Operating 3	0.00	0.00	0.00
Cash Restricted-Security Deposits	24,425.00	31,425.00	7,000.00
Cash Restricted-Operating Reserve	461,015.96	461,015.96	0.00
Cash Restricted-Reserve for Replacement	228,484.25	230,720.09	2,235.84
Cash-Tax & Insurance Escrow	64,760.59	72,634.81	7,874.22
Investment 2	0.00	0.00	0.00
Total Cash	883,507.14	896,461.09	12,953.95

Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	88,178.31	84,080.57	-4,097.74
Cash-Payroll	10,928.08	16,584.66	5,656.58
Cash Operating 2	0.00	0.00	0.00
Cash Operating 3	0.00	0.00	0.00
Cash Restricted-Security Deposits	31,425.00	31,425.00	0.00
Cash Restricted-Operating Reserve	461,008.38	461,015.96	7.58
Cash Restricted-Reserve for Replacement	226,203.03	230,720.09	4,517.06
Cash-Tax & Insurance Escrow	56,874.62	72,634.81	15,760.19
Investment 2	0.00	0.00	0.00
Total Cash	874,617.42	896,461.09	21,843.67

**Lakeland Housing Authority
West Bartow Partnership, LTD., LLLP
Statement of Operations
For the Current and Two Months Ending February 28, 2023**

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Rental Income	88,871	94,257.08	(5,386)	-5.71%	1	178,889	188,514.16	(9,625)	-5.11%	1,131,085
Other Tenant Income	(526)	(710.00)	184	-25.93%	2	(1,225)	(1,420.00)	195	-13.73%	(8,520)
Other Income	72	30.00	42	140.50%		282	60.00	222	370.43%	360
Total Revenue	88,417	93,577	(5,160)	-5.51%		177,946	187,154	(9,208)	-4.92%	1,122,925
Administrative Expenses	22,366	26,162.33	(3,797)	-14.51%	3	45,365	52,324.66	(6,959)	-13.30%	313,948
Tenants Service Expenses	80	90.00	(10)	-10.81%	3	160	180.00	(20)	-11.18%	1,080
Utility Expense	8,905	8,750.00	155	1.78%	4	18,448	17,500.00	948	5.41%	105,000
Maintenance Expense	23,887	24,438.57	(552)	-2.26%	3	38,334	48,877.14	(10,543)	-21.57%	293,263
General Expenses	9,601	9,702.97	(102)	-1.05%	3	19,202	19,405.94	(204)	-1.05%	116,436
Financing Expenses	528	21,068.09	(20,541)	-97.50%	3	17,133	42,136.18	(25,004)	-59.34%	252,817
Operating expense before depreci	65,367	90,212	(24,845)	-27.54%		138,641	180,424	(41,783)	-23.16%	1,082,544
Net Operating Income (Loss)	23,051	3,365	19,685	584.98%		39,305	6,730	32,575	484.01%	40,381
Depreciation & Amortization	33,669	33,669	-	0.00%		67,339	67,339	-	0.00%	404,033
Capital/Operational Replacement I	4,565	11,175	(6,610)	-59.15%		4,683	22,350	(17,667)	-79.05%	134,100
Reimburse Replacement Reserves	-	-	-	-		-	-	-	-	(134,100)
Total Expense	103,601	135,056	(31,455)	-23.29%		210,662	270,113	(59,450)	-22.01%	1,486,577
Net Operating Income (Loss)	(15,184)	(41,479)	26,295	-63.39%		(32,716)	(82,959)	50,242	-60.56%	(363,652)

Comments

- 1 Property consists of 100 senior apartments comprised of 99 Tax Credit/Project-Based Section 8 Voucher units and one maintenance unit. Tenant rents are consistent with the budget.**
- 2 Variance reflects timely payment of rents and residents causing less damage to their units.**
- 3 Variance reflects expenses that are less than or consistent with amounts budgeted.**
- 4 Variance in utilities is due to costs associated with garbage disposal.**

Lakeland Housing Authority
West Bartow Partnership, LTD., LLLP
Balance Sheet
as of February 28, 2023

ASSETS

Unrestricted Cash	
Cash Operating 1	41,539.71
Cash-Payroll	42,665.43
Petty Cash	<u>600.00</u>
Total Unrestricted Cash	84,805.14
Restricted Cash	
Cash Restricted-Security Dep	10,650.00
Cash Restricted-Operating R	19.62
Cash Restricted-Reserve for	231,918.52
Cash-Tax & Insurance Escrow	108,799.14
Restricted Investment	<u>156,822.61</u>
Total Restricted Cash	508,209.89
TOTAL CASH	<u>593,015.03</u>
ACCOUNTS AND NOTES RECEIVABLE	
A/R-Tenants/Vendors	<u>2,175.00</u>
TOTAL: AR	<u>2,175.00</u>
Due From Central Office Cost Cel	<u>10,000.00</u>
TOTAL ACCOUNTS AND NOTES REC	12,175.00
OTHER CURRENT ASSETS	
Eviction Deposit Acct.	500.00
Prepaid Expenses and Other Ass	1,093.94
Prepaid Insurance	18,056.76
Prepaid Software Licenses	<u>4,510.21</u>
TOTAL OTHER CURRENT ASSETS	<u>24,160.91</u>
TOTAL CURRENT ASSETS	629,350.94
NONCURRENT ASSETS	
FIXED ASSETS	
Land	432,717.00
Buildings	12,796,743.00
Building Improvements	53,499.32
Furn, Fixt, & Equip	1,212,730.94
Accum Depreciation-Buildings	-4,400,381.20
Accum Depreciation- Misc FF&E	-1,203,604.05
Accum Depreciation-Infrastructu	-486,259.26
Intangible Assets	0.00
Loan Costs	335,121.42
Amortization Loan Cost	254,428.26
Compliance Fees	200,558.00
Amortization Tax Credit Fees	<u>-182,723.54</u>
TOTAL FIXED ASSETS (NET)	8,503,973.37
Site Improvement	<u>711,597.00</u>
TOTAL NONCURRENT ASSETS	9,215,570.37
TOTAL ASSETS	<u>9,844,921.31</u>

LIABILITIES & EQUITY

CURRENT LIABILITIES	
A/P Vendors and Contractors	2,501.20
Tenant Security Deposits	9,700.00
Security Deposit Clearing Account	360.00
Security Deposit-Pet	1,050.00
Accrued Property Taxes	3,812.27
Accrued Interest NLP Loan	4,789.76
Accrued Interest - Pacific Life Loan	16,218.00
Accrued Payroll & Payroll Taxes	5,309.31
Accrued Audit Fees	5,670.00
Due to (17) Renaissance Family Non-ACC	23,000.00
Tenant Prepaid Rents	169.00
Accrued Compensated Absences-Current	245.95
Mortgage Note Payable	2,706,764.69
Second Mortgage Payable	850,000.00
Third Mortgage Payable	286,517.93
Fourth Mortgage Payable	400,000.00
Note Payable-City of Bartow Impact Fees	564,621.00
Deferred Development Fee	<u>34,105.04</u>
TOTAL CURRENT LIABILITIES	4,914,834.15
NONCURRENT LIABILITIES	
Accrued Compensated Absences-LT	456.77
Accrued Compensated Absences-LT	<u>5,000.00</u>
TOTAL NONCURRENT LIABILITIES	5,456.77
TOTAL LIABILITIES	<u>4,920,290.92</u>
EQUITY	
CONTRIBUTED CAPITAL	
Capital Private Investors	5,437,398.00
GP Equity	-89.00
Special LP Equity	1,530,905.56
Syndication Costs	<u>-30,000.00</u>
TOTAL CONTRIBUTED CAPITAL	6,938,214.56
RETAINED EARNINGS	
Retained Earnings-Unrestricted Net Asset:	<u>-2,013,584.17</u>
TOTAL RETAINED EARNINGS:	-2,013,584.17
TOTAL EQUITY	<u>4,924,630.39</u>
TOTAL LIABILITIES AND EQUITY	<u>9,844,921.31</u>

Lakeland Housing Authority
West Bartow Partnership, LTD., LLLP
Changes in Cash
For the Current and Two Months Ending February 28, 2023

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	15,068.70	41,539.71	26,471.01
Cash-Payroll	55,009.59	42,665.43	-12,344.16
Cash Restricted-Security Deposits	10,800.00	10,650.00	-150.00
Cash Restricted-Operating Reserve	19.62	19.62	0.00
Cash Restricted-Reserve for Replac	231,918.52	231,918.52	0.00
Cash-Tax & Insurance Escrow	108,799.14	108,799.14	0.00
Investment 1	0.00	0.00	0.00
Restricted Investment	156,777.46	156,822.61	45.15
Total Cash	578,393.03	592,415.03	14,022.00

Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	7,246.48	41,539.71	34,293.23
Cash-Payroll	57,334.72	42,665.43	-14,669.29
Cash Restricted-Security Deposits	10,900.00	10,650.00	-250.00
Cash Restricted-Operating Reserve	19.62	19.62	0.00
Cash Restricted-Reserve for Replac	228,871.60	231,918.52	3,046.92
Cash-Tax & Insurance Escrow	97,250.87	108,799.14	11,548.27
Investment 1	0.00	0.00	0.00
Restricted Investment	156,724.60	156,822.61	98.01
Total Cash	558,347.89	592,415.03	34,067.14

Lakeland Housing Authority

YouthBuild-DOL 2021 (49)

Statement of Operations

For the Current and Two Months Ending February 28, 2023

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Government Subsidy Income	37,580	41,667	(4,087)	-9.81%	1	80,118	52,052	28,067	53.92%	312,311
Other Income	-	-	-			86	-	86		-
Total Revenue	37,580	41,667	(4,087)	-9.81%		80,204	52,052	28,152	54.09%	312,311
Administrative Expenses	33,981	20,877	13,104	62.77%	3	60,034	41,753	18,280	43.78%	250,520
Tenant Services Expenses (Tr	12,426	4,616	7,810	169.20%	4	26,326	9,232	17,094	185.17%	55,390
Utility Expense	-	183	(183)	-100.00%	2	-	367	(367)	-100.00%	2,200
Maintenance and Developmen	42	63	(21)	-33.23%	2	42	127	(84)	-66.61%	760
General Expenses	1,285	287	998	348.18%	5	2,570	574	1,997	348.18%	3,441
Operating expense before Dep	47,734	26,026	21,708	83.41%		88,972	52,052	36,920	70.93%	312,311
Transfer Out	-	-	-			-	-	-		-
Net Operating Income (Los	(10,154)	15,641	(25,795)			(8,768)	(0)	(8,768)		0
Depreciation	-	-	-			-	-	-		-
Total Expenses	47,734	26,026	21,708	83.41%		88,972	52,052	36,920	70.93%	312,311
Net Income (Loss)	(10,154)	15,641	(25,795)			(8,768)	(0)	(8,768)		0

Comments

- 1 Variance reflects that there were less reimbursable expenses to submit to the Department of Labor this month than in the prior month.
- 2 Variance is due to expenses being less than or equal to amounts budgeted.
- 3 Variance is due to costs associated with training for program participants from the Florida Health Care Academy Corps.
- 4 Payroll for program participants is higher than budgeted; which accounts for the variance in Tenant Services Expense.
- 5 Variance in General expense is costs associated with insurance of the vehicle.

Lakeland Housing Authority
YouthBuild-DOL 2018 (49)
Balance Sheet
as of February 28, 2023

ASSETS

LIABILITIES & EQUITY

<p>CASH</p> <table border="0" style="width: 100%;"> <tr> <td style="padding-left: 20px;">Cash Operating 1</td> <td style="text-align: right;">22,373.28</td> </tr> <tr> <td style="padding-left: 20px;">Cash-Payroll</td> <td style="text-align: right;">1,282.32</td> </tr> <tr> <td style="padding-left: 20px;">Petty Cash</td> <td style="text-align: right;"><u>1,000.00</u></td> </tr> <tr> <td style="padding-left: 20px;">Total Unrestricted Cash</td> <td style="text-align: right;"><u>24,655.60</u></td> </tr> <tr> <td> TOTAL CASH</td> <td style="text-align: right;"> <u>24,655.60</u></td> </tr> <tr> <td> OTHER CURRENT ASSETS</td> <td></td> </tr> <tr> <td style="padding-left: 20px;">Prepaid Insurance</td> <td style="text-align: right;"><u>8,059.71</u></td> </tr> <tr> <td>TOTAL CURRENT ASSETS</td> <td style="text-align: right;"><u>32,715.31</u></td> </tr> <tr> <td> NONCURRENT ASSETS</td> <td></td> </tr> <tr> <td style="padding-left: 20px;">FIXED ASSETS</td> <td></td> </tr> <tr> <td style="padding-left: 40px;">Automobiles/Vehicles</td> <td style="text-align: right;">21,299.00</td> </tr> <tr> <td style="padding-left: 40px;">Accum Depreciation- Misc FF&E</td> <td style="text-align: right;"><u>-21,299.00</u></td> </tr> <tr> <td style="padding-left: 20px;">TOTAL FIXED ASSETS (NET)</td> <td style="text-align: right;"><u>0.00</u></td> </tr> <tr> <td>TOTAL NONCURRENT ASSETS</td> <td style="text-align: right;"><u>0.00</u></td> </tr> <tr> <td> TOTAL ASSETS</td> <td style="text-align: right;"> <u>32,715.31</u></td> </tr> </table>	Cash Operating 1	22,373.28	Cash-Payroll	1,282.32	Petty Cash	<u>1,000.00</u>	Total Unrestricted Cash	<u>24,655.60</u>	 TOTAL CASH	 <u>24,655.60</u>	 OTHER CURRENT ASSETS		Prepaid Insurance	<u>8,059.71</u>	TOTAL CURRENT ASSETS	<u>32,715.31</u>	 NONCURRENT ASSETS		FIXED ASSETS		Automobiles/Vehicles	21,299.00	Accum Depreciation- Misc FF&E	<u>-21,299.00</u>	TOTAL FIXED ASSETS (NET)	<u>0.00</u>	TOTAL NONCURRENT ASSETS	<u>0.00</u>	 TOTAL ASSETS	 <u>32,715.31</u>	<table border="0" style="width: 100%;"> <tr> <td colspan="2">CURRENT LIABILITIES</td> </tr> <tr> <td style="padding-left: 20px;">A/P Vendors and Contractors</td> <td style="text-align: right;">6,074.45</td> </tr> <tr> <td style="padding-left: 20px;">Due to Magnolia Pointe Sales</td> <td style="text-align: right;">25,000.00</td> </tr> <tr> <td style="padding-left: 20px;">Due to Central Office Cost Center</td> <td style="text-align: right;">18,885.95</td> </tr> <tr> <td style="padding-left: 20px;">State of FL Unclaimed Funds</td> <td style="text-align: right;"><u>-100.00</u></td> </tr> <tr> <td>TOTAL CURRENT LIABILITIES</td> <td style="text-align: right;"><u>49,860.40</u></td> </tr> <tr> <td> TOTAL LIABILITIES</td> <td style="text-align: right;"> <u>49,860.40</u></td> </tr> <tr> <td> EQUITY</td> <td></td> </tr> <tr> <td style="padding-left: 20px;">RETAINED EARNINGS</td> <td></td> </tr> <tr> <td style="padding-left: 40px;">Retained Earnings-Unrestricted</td> <td style="text-align: right;">-30,417.09</td> </tr> <tr> <td style="padding-left: 40px;">Retained Earnings - Restricted M</td> <td style="text-align: right;"><u>13,272.00</u></td> </tr> <tr> <td style="padding-left: 20px;">TOTAL RETAINED EARNINGS:</td> <td style="text-align: right;"><u>-17,145.09</u></td> </tr> <tr> <td> TOTAL EQUITY</td> <td style="text-align: right;"> <u>-17,145.09</u></td> </tr> <tr> <td> TOTAL LIABILITIES AND EQUITY</td> <td style="text-align: right;"> <u>32,715.31</u></td> </tr> </table>	CURRENT LIABILITIES		A/P Vendors and Contractors	6,074.45	Due to Magnolia Pointe Sales	25,000.00	Due to Central Office Cost Center	18,885.95	State of FL Unclaimed Funds	<u>-100.00</u>	TOTAL CURRENT LIABILITIES	<u>49,860.40</u>	 TOTAL LIABILITIES	 <u>49,860.40</u>	 EQUITY		RETAINED EARNINGS		Retained Earnings-Unrestricted	-30,417.09	Retained Earnings - Restricted M	<u>13,272.00</u>	TOTAL RETAINED EARNINGS:	<u>-17,145.09</u>	 TOTAL EQUITY	 <u>-17,145.09</u>	 TOTAL LIABILITIES AND EQUITY	 <u>32,715.31</u>
Cash Operating 1	22,373.28																																																										
Cash-Payroll	1,282.32																																																										
Petty Cash	<u>1,000.00</u>																																																										
Total Unrestricted Cash	<u>24,655.60</u>																																																										
 TOTAL CASH	 <u>24,655.60</u>																																																										
 OTHER CURRENT ASSETS																																																											
Prepaid Insurance	<u>8,059.71</u>																																																										
TOTAL CURRENT ASSETS	<u>32,715.31</u>																																																										
 NONCURRENT ASSETS																																																											
FIXED ASSETS																																																											
Automobiles/Vehicles	21,299.00																																																										
Accum Depreciation- Misc FF&E	<u>-21,299.00</u>																																																										
TOTAL FIXED ASSETS (NET)	<u>0.00</u>																																																										
TOTAL NONCURRENT ASSETS	<u>0.00</u>																																																										
 TOTAL ASSETS	 <u>32,715.31</u>																																																										
CURRENT LIABILITIES																																																											
A/P Vendors and Contractors	6,074.45																																																										
Due to Magnolia Pointe Sales	25,000.00																																																										
Due to Central Office Cost Center	18,885.95																																																										
State of FL Unclaimed Funds	<u>-100.00</u>																																																										
TOTAL CURRENT LIABILITIES	<u>49,860.40</u>																																																										
 TOTAL LIABILITIES	 <u>49,860.40</u>																																																										
 EQUITY																																																											
RETAINED EARNINGS																																																											
Retained Earnings-Unrestricted	-30,417.09																																																										
Retained Earnings - Restricted M	<u>13,272.00</u>																																																										
TOTAL RETAINED EARNINGS:	<u>-17,145.09</u>																																																										
 TOTAL EQUITY	 <u>-17,145.09</u>																																																										
 TOTAL LIABILITIES AND EQUITY	 <u>32,715.31</u>																																																										

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

For the Current and Two Months Ending February 28, 2023

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	21,093.93	22,373.28	1,279.35
Cash-Payroll	5,630.73	1,282.32	-4,348.41
Negative Cash COCC Master	0.00	0.00	0.00
Total Cash	26,724.66	23,655.60	-3,069.06
Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	10,537.29	22,373.28	11,835.99
Cash-Payroll	-12,378.25	1,282.32	13,660.57
Negative Cash COCC Master	0.00	0.00	0.00
Total Cash	-1,840.96	23,655.60	25,496.56

**Lakeland Housing Authority
Williamstown, LLLP
Statement of Operations
For the Current and Two Months Ending February 28, 2023**

	Current Month				Year to Date				Annual Budget	
	Actual	Budget	\$ Variance	% Variance	Actual	Budget	\$ Variance	% Variance		
Rental Income	13,533	11,765	1,768	15.03%	1	25,243	23,530	1,713	7.28%	141,180
Other Tenant Income	-	75	(75)	-100.00%	2	-	150	(150)	-100.00%	900
Government Subsidy	17,251	12,555	4,696	37.40%	3	34,501	25,110	9,391	37.40%	150,660
Other Income	69	10	59			162	20	142		120
Total Revenue	30,853	24,395	6,389	26.19%		59,906	48,790	10,954	22.45%	292,860
Administrative Expense	11,188	11,799	(611)	-5.18%	4	21,902	23,599	(1,696)	-7.19%	141,591
Tenant Services	-	-	-	0.00%	4	-	-	-		-
Utility Expense	2,459	1,961	498	25.43%	5	4,865	3,921	944	24.08%	23,526
Maintenance Expense	4,902	7,445	(2,543)	-34.16%	4	9,058	14,890	(5,833)	-39.17%	89,341
General Expense	2,707	2,205	502	22.77%	6	5,414	4,410	1,004	22.77%	26,462
Operating Expense before Depreciation	21,256	23,410	(2,154)	-9.20%		41,239	46,820	(5,581)	-11.92%	280,921
Net Operating Income (Loss)	9,597	985	8,543	867.34%		18,667	1,970	16,535	839.38%	11,939
Depreciation & Amortization Expense	7,965	7,957	8	0.11%		15,931	15,914	17	0.11%	95,482
Capital Replacement Items	-	6,900	(6,900)	-100.00%		-	13,800	(13,800)	-100.00%	82,800
Transfer in/Out	-	(6,900)	6,900	-100.00%		-	(13,800.00)	13,800	-100.00%	(82,800)
Total Expense	29,221	31,367	(2,146)	-6.84%		57,170	62,734	(5,564)	-8.87%	376,403
Net Operating Income (Loss)	1,632	(6,972)	8,604	-123.41%		2,736	(13,944)	16,680	-119.62%	(83,543)

Comments

- 1 **Consists of 48 public housing units for seniors age 62 and older with a preference for veterans. Rent collection is consistent with amounts budgeted.**
- 2 **Variance reflects timely payment of rents and residents causing less damages to their units.**
- 3 **Subsidy received from HUD has been higher than anticipated. It also contained additional subsidy to compensate for underpayments during prior months.**
- 4 **Variance reflects expenses being less than or comparable to amounts budgeted.**
- 5 **The variance in Utility Expenses is costs associated with water.**
- 6 **General Expense was higher than the budget because of the annual renewal of the property and liability policies.**

Lakeland Housing Authority

Williamstown, LLLP

Balance Sheet

as of February 28, 2023

ASSETS

CASH	
Unrestricted Cash	
Cash Operating 1	44,963.75
Cash-Payroll	41,421.98
Total Unrestricted Cash	<u>86,385.73</u>
Restricted Cash	
Cash Restricted-Security Deposits	15,600.00
Cash Restricted-Reserve for Replacem	45,082.40
Total Restricted Cash	<u>60,682.40</u>
TOTAL CASH	<u>147,068.13</u>
ACCOUNTS AND NOTES RECEIVABLE	
A/R-Tenants/Vendors	10,944.00
Allowance for doubtful accounts tenants	-4,345.00
TOTAL: AR	<u>6,599.00</u>
0	<u>0.00</u>
TOTAL ACCOUNTS AND NOTES RECEIVABLE	<u>6,599.00</u>
OTHER CURRENT ASSETS	
Prepaid Insurance	27,071.51
Prepaid Software Licenses	2,835.36
TOTAL OTHER CURRENT ASSETS	<u>29,906.87</u>
TOTAL CURRENT ASSETS	<u>183,574.00</u>
NONCURRENT ASSETS	
FIXED ASSETS	
Buildings	3,751,341.13
Furniture & Fixtures	8,494.29
Accum Depreciation-Buildings	-392,440.54
Accum Depreciation- Misc FF&E	-5,723.14
Intangible Assets	0.00
TOTAL NONCURRENT ASSETS	<u>3,361,671.74</u>
TOTAL ASSETS	<u>3,545,245.74</u>

LIABILITIES & EQUITY

CURRENT LIABILITIES	
A/P Vendors and Contractors	11,581.14
Tenant Security Deposits	15,600.00
Security Deposit-Pet	1200.00
Security Deposit Clearing Account	16.00
Accrued Payroll & Payroll Taxes	2,203.82
Accrued Audit Fees	-13,178.35
Accrued audit fees - LHA	35,279.22
Tenant Prepaid Rents	2,086.00
Accrued Compensated Absences-Current	1,647.08
TOTAL CURRENT LIABILITIES	<u>56,434.91</u>
NONCURRENT LIABILITIES	
Accrued Compensated Absences-LT	3,058.85
TOTAL NONCURRENT LIABILITIES	<u>3,058.85</u>
TOTAL LIABILITIES	<u>59,493.76</u>
EQUITY	
RETAINED EARNINGS	
Retained Earnings-Unrestricted Net Assets	3,485,751.98
TOTAL RETAINED EARNINGS:	<u>3,485,751.98</u>
TOTAL EQUITY	<u>3,485,751.98</u>
TOTAL LIABILITIES AND EQUITY	<u>3,545,245.74</u>

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

For the Current and Two Months Ending February 28, 2023

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	46,762.86	44,963.75	-1,799.11
Cash-Payroll	39,128.87	41,421.98	2,293.11
Cash Restricted-Security Deposits	15,600.00	15,600.00	0.00
Cash Restricted-Reserve for Replacement	44,044.74	45,082.40	1,037.66
Total Cash	145,536.47	147,068.13	1,531.66
Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	68,805.22	44,963.75	-23,841.47
Cash-Payroll	38,079.70	41,421.98	3,342.28
Cash Restricted-Security Deposits	15,600.00	15,600.00	0.00
Cash Restricted-Reserve for Replacement	43,002.03	45,082.40	2,080.37
Total Cash	165,486.95	147,068.13	-18,418.82

West Lake I, LTD (30004200)

Income Statement

Period = Jan 2023

Book = Accrual ; Tree = ysi_is

		Period to Date	%	Year to Date	%
40000-100	OPERATING REVENUE				
41028-000	Gross Mkt Rent Potential	65,898.00	448.57	65,898.00	448.57
41099-999	Total Gross Mkt Rent Potential	65,898.00	448.57	65,898.00	448.57
41100-000	Vacancy Losses				
41104-000	Gain/Loss To Lease	33,601.00	228.72	33,601.00	228.72
41106-000	Vacancy Loss	-662.47	-4.51	-662.47	-4.51
41199-999	Total Vacancy Losses	32,938.53	224.21	32,938.53	224.21
41999-999	Total Rent Revenue	98,836.53	672.78	98,836.53	672.78
42000-000	Tenant Recovery Revenue				
42700-000	Direct Billable Revenue				
42704-022	Direct Bill Rev-Water & Sewer	3,339.95	22.74	3,339.95	22.74
42799-999	Total Direct Billable Revenue	3,339.95	22.74	3,339.95	22.74
42999-999	Total Tenant Recovery Revenue	3,339.95	22.74	3,339.95	22.74
43000-000	Other Operating Revenue				
43032-000	Late Fee	75.00	0.51	75.00	0.51
43038-000	Application Fee	75.00	0.51	75.00	0.51
43086-000	Washer / Dryer Tenant Income	4,169.07	28.38	4,169.07	28.38
43999-999	Total Other Operating Revenue	4,319.07	29.40	4,319.07	29.40
49999-999	TOTAL OPERATING REVENUE	106,495.55	724.92	106,495.55	724.92
50000-000	OPERATING EXPENSES				
51000-000	Admin & General Expense				
51206-000	Office Supplies	177.05	1.21	177.05	1.21
51212-000	Postal/Express Mail	169.40	1.15	169.40	1.15
51234-000	Trainings	250.00	1.70	250.00	1.70
51314-000	Other Travel Exp	193.46	1.32	193.46	1.32
51712-000	Compliance Administration Fee	900.00	6.13	900.00	6.13
51822-000	Onsite-Software	2,257.03	15.36	2,257.03	15.36
51902-000	Licenses	117.50	0.80	117.50	0.80
51999-999	Total Admin & General Expense	4,064.44	27.67	4,064.44	27.67
52102-000	Prop Mgmt Salaries/Wages				
52102-002	Prop Mgmt Salaries/Wages	11,621.71	79.11	11,621.71	79.11
52104-002	Prop Mgmt Benefits & Other	3,483.97	23.72	3,483.97	23.72
52104-014	Prop Mgmt Workers Comp	316.61	2.16	316.61	2.16
52104-018	Prop Mgmt Taxes	964.10	6.56	964.10	6.56
52106-002	Prop Mgmt Payroll Processing Fees	143.28	0.98	143.28	0.98
52199-999	Total Prop Mgmt Payroll	16,529.67	112.52	16,529.67	112.52
54000-000	Sales & Marketing Expense				
54021-100	Online Advertising	71.40	0.49	71.40	0.49
54024-000	Resident Functions/Parties	20.90	0.14	20.90	0.14
54099-999	Total Sales & Marketing Expense	92.30	0.63	92.30	0.63
55000-000	Repairs, Supplies & Contract Services				
55120-000	Painting	78.47	0.53	78.47	0.53
55142-000	Locks & Keys	44.95	0.31	44.95	0.31
55208-000	HVAC	450.00	3.06	450.00	3.06
55599-999	Total Repairs & Supplies	573.42	3.90	573.42	3.90
55800-000	Property Contract Services				
55802-000	Elevator & Escalator Contract	458.66	3.12	458.66	3.12

West Lake I, LTD (30004200)

Income Statement

Period = Jan 2023

Book = Accrual ; Tree = ysi_is

		Period to Date	%	Year to Date	%
55816-000	Landscape Contract	1,450.00	9.87	1,450.00	9.87
55820-000	Pest Control Contract	142.50	0.97	142.50	0.97
55822-000	Termite Bond	204.42	1.39	204.42	1.39
55899-999	Total Property Contract Services	2,255.58	15.35	2,255.58	15.35
55999-999	Total Repairs, Supplies & Contract Services	2,829.00	19.26	2,829.00	19.26
56000-000	Utilities Expense				
56010-000	Utilities				
56012-000	Utilities-Electric	1,060.82	7.22	1,060.82	7.22
56018-000	Utilities-Trash	1,579.00	10.75	1,579.00	10.75
56020-000	Utilities-Telephone	360.72	2.46	360.72	2.46
56042-000	Utilities-Other Utility Costs	383.15	2.61	383.15	2.61
56099-999	Total Utilities	3,383.69	23.03	3,383.69	23.03
56100-000	Vacant Expense				
56102-000	Vacant-Electric	165.47	1.13	165.47	1.13
56199-999	Total Vacant Expense	165.47	1.13	165.47	1.13
56200-000	Direct Billable Utility Expense				
56212-000	Direct Bill-Water & Sewer	3,441.71	23.43	3,441.71	23.43
56299-999	Total Direct Billable Utility Expense	3,441.71	23.43	3,441.71	23.43
56999-999	Total Utilities Expense	6,990.87	47.59	6,990.87	47.59
60000-000	Management Fees				
60102-002	Property Management Fees	3,116.99	21.22	3,116.99	21.22
60102-004	Other Management Fees	3,116.99	21.22	3,116.99	21.22
60999-999	Total Management Fee Expenses	6,233.98	42.44	6,233.98	42.44
61000-000	Property Tax Ins & Other Expenses				
61300-000	Property Insurance Expense				
61302-002	Property Insurance	10,110.00	68.82	10,110.00	68.82
61302-999	Total Property Insurance	10,110.00	68.82	10,110.00	68.82
61399-999	Total Capitalized RE Tax & Ins Contra	10,110.00	68.82	10,110.00	68.82
61999-999	Total Property Tax Ins & Other Exp	10,110.00	68.82	10,110.00	68.82
75100-000	Corporate Licenses, Tax & Insurance				
79999-998	TOTAL OPERATING EXPENSES	46,850.26	318.91	46,850.26	318.91
79999-999	NET OPERATING INCOME (LOSS)	59,645.29	406.01	59,645.29	406.01
80000-000	NON-OPERATING INCOME (LOSS)				
80000-100	NON-OPERATING REVENUE				
80100-000	Interest Income & Other				
80200-000	Interest Income-Checking & MM				
80202-000	Int Inc-Checking & MM	464.03	3.16	464.03	3.16
80299-999	Total Interest Inc-Checking&MM	464.03	3.16	464.03	3.16
80999-999	Total Interest Income & Other	464.03	3.16	464.03	3.16
82999-999	TOTAL NON-OPERATING REVENUE	464.03	3.16	464.03	3.16
83000-000	NON-OPERATING EXPENSES				
83100-000	Interest Expense & Finan Fees				
83200-000	Interest Expense-N/P & LOC				
83202-000	Int Exp-N/P-Promissory	21,751.77	148.07	21,751.77	148.07

West Lake I, LTD (30004200)

Income Statement

Period = Jan 2023

Book = Accrual ; Tree = ysi_is

		Period to Date	%	Year to Date	%
83299-999	Total Interest Exp-N/P & LOC	21,751.77	148.07	21,751.77	148.07
83500-000	Financing Fee Expense				
83502-000	Loan Servicing Fee	483.75	3.29	483.75	3.29
83506-000	SAIL Loan Svc and Compliance Fee	916.50	6.24	916.50	6.24
83520-000	ELI Loan Svc and Compliance Fee	287.50	1.96	287.50	1.96
83522-000	Trustee Ordinary Fees	354.16	2.41	354.16	2.41
83524-000	Issuer Administration Fee	833.36	5.67	833.36	5.67
83599-999	Total Financing Fee Expense	2,875.27	19.57	2,875.27	19.57
83799-999	Total Interest Exp & Fin Fees	24,627.04	167.64	24,627.04	167.64
83800-000	Audit & Tax Filing Fees				
83802-000	Audit Fee	482.81	3.29	482.81	3.29
83806-000	Tax Preparation Fee	298.27	2.03	298.27	2.03
83899-999	Total Audit & Tax Filing Fees	781.08	5.32	781.08	5.32
84000-000	Depreciation & Amortization				
84100-000	Dep/Amort-Fixed Assets				
84102-000	Depr-FA-Leasehold Improvements	46,860.32	318.98	46,860.32	318.98
84199-999	Total Dep/Amort-Fixed Assets	46,860.32	318.98	46,860.32	318.98
84400-000	Amort-Intangible Assets				
84402-000	Amort-Intangible Assets	2,079.88	14.16	2,079.88	14.16
84499-999	Total Amort-Intangible Assets	2,079.88	14.16	2,079.88	14.16
84999-999	Total Deprec & Amort	48,940.20	333.14	48,940.20	333.14
86100-000	Partnership Fee				
86102-000	Asset Management Fee	451.67	3.07	451.67	3.07
86999-999	Total Partnership Fees	451.67	3.07	451.67	3.07
89999-999	TOTAL NON-OPERATING EXPENSES	74,799.99	509.17	74,799.99	509.17
99997-999	TOTAL NON-OP INCOME (LOSS)	-74,335.96	-506.01	-74,335.96	-506.01
99998-999	NET INCOME (LOSS)	-14,690.67	-100.00	-14,690.67	-100.00

West Lake I, LTD (30004200)

Balance Sheet

Period = Jan 2023

Book = Accrual ; Tree = ysi_bs

		Current Balance
10000-000	ASSETS	
10003-000	Cash	
10010-000	Operating Cash-Owner	
10018-000	Operating Cash - Chase/Truist	157,065.30
10019-000	Security Deposit - Chase/Truist	31,200.00
10049-999	Total Operating Cash-Owner	<u>188,265.30</u>
10099-999	Total Cash	188,265.30
10400-000	Restricted Cash	
10501-000	Operating Impound Reserve	
10506-000	Operating Deficit Reserve	355,430.74
10515-000	ACC Reserve	26,160.00
10529-999	Total Operating Impound Resrve	<u>381,590.74</u>
10530-000	Bond Reserve Accounts	
10531-000	Bond Fund - Interest Fund	0.19
10532-000	Bond Fund - Principal	602.80
10536-000	Bond Fund - Escrow Account	36,938.55
10537-000	Bond Fund - Replacement Reserve	86,066.92
10542-000	Bond Fund - Debt Service	0.01
10545-000	Bond Fund - Subordinate Loan	0.41
10551-000	Bond Fund - Admin Fund	8,950.88
10569-999	Total Bond Reserve Accounts	<u>132,559.76</u>
10600-000	Investing Impound Reserve	
10650-000	Other Escrow	8,304.03
10699-999	Total Investing Impound Resrve	<u>8,304.03</u>
10999-999	Total Restricted Cash	522,454.53
11010-000	A/R-Accounts Receivable	
11011-000	A/R-Resident	1,309.04
11012-000	A/R-Subsidy	696.29
11039-999	Total A/R-Accounts Receivable	<u>2,005.33</u>
11099-999	Total Accounts Receivable	2,005.33
11800-000	Intercompany-Net	
11810-000	Due from/to Intercompany	-2,027.75
11899-999	Total Intercompany-Net	<u>-2,027.75</u>
11999-999	Total Accounts Receivable-Net	-22.42
12100-000	Prepaid Expenses	
12200-000	Prepaid Operating Expense	
12210-000	Prepaid Cost of RE Operations	
12213-000	Prepaid Property Insurance	20,220.00

West Lake I, LTD (30004200)

Balance Sheet

Period = Jan 2023

Book = Accrual ; Tree = ysi_bs

		Current Balance
12217-000	Prepaid Admin & General	6,594.89
12239-999	Total Prepaid Cost of RE Ops	26,814.89
12299-999	Total Prepaid Operating Expense	26,814.89
12999-999	Total Prepaid Expenses	26,814.89
16000-000	Operating Property-Net	
16001-000	Operating Property	
16010-000	OP-Land	
16010-100	OP-Land-Acquisition	190,625.00
16019-999	Total OP-Land	190,625.00
16020-000	OP-Site Improvements	
16020-100	OP-SI-Acquisition	1,504,669.88
16029-999	Total OP-Site Improvements	1,504,669.88
16030-000	OP-Building	
16030-100	OP-Bldg-Acquisition	12,354,187.00
16039-999	Total OP-Building	12,354,187.00
16099-999	Total Operating Property	14,049,481.88
16200-000	Accumulated Depreciation	
16210-000	A/D-OP-Site Improvements	
16210-700	A/D-OP-SI-Amort	-372,265.88
16219-999	Total A/D-OP-Site Improvements	-372,265.88
16220-000	A/D-OP-Building	
16220-700	A/D-OP-Bldg-Amort	-1,146,194.25
16229-999	Total A/D-OP-Building	-1,146,194.25
16299-999	Total Accumulated Depreciation	-1,518,460.13
16399-999	Total Operating Property-Net	12,531,021.75
17000-000	Fixed Assets-Net	
17001-000	Fixed Assets	
17020-000	FA-Furniture	
17020-200	FA-Furniture-Addition	765,789.40
17029-999	Total FA-Furniture	765,789.40
17099-999	Total Fixed Assets	765,789.40
17100-000	Accumulated Deprec & Amort	
17120-000	A/D-FA-Furniture	
17120-700	A/D-FA-Furniture-Amort	-568,386.15
17129-999	Total A/D-FA-Furniture	-568,386.15
17199-999	Total Accum Deprec & Amort	-568,386.15
17299-999	Total Fixed Assets-Net	197,403.25

West Lake I, LTD (30004200)

Balance Sheet

Period = Jan 2023

Book = Accrual ; Tree = ysi_bs

		Current Balance
18500-000	Other Assets & Deposits	
18501-000	Assets Deposits	
18513-200	Utility Deposits	5,592.00
18519-900	Total Assets Deposits	5,592.00
18599-999	Total Other Assets & Deposits	5,592.00
19000-000	Goodwill & Intangibles-Net	
19200-000	Intangible Assets	
19250-000	Tax Credit Fee	
19250-200	Tax Credit Fee-addition	87,874.00
19259-999	Total Tax Credit Fee	87,874.00
19299-999	Total Intangible Assets	87,874.00
19300-000	Accumulated Amortization	
19350-000	A/A-Tax credit Fees	
19350-700	A/A-Tax Credit Fees-Amort	-21,740.75
19359-999	Total A/A-Franchise Licenses	-21,740.75
19399-999	Total Accumulated Amortization	-21,740.75
19499-999	Total Goodwill&Intngibles-Net	66,133.25
19900-000	Suspense	
19901-000	Suspense Clearing	
19915-050	A/R Clearing-Subsidy Suspense	217.00
19919-999	Total Suspense Clearing	217.00
19999-900	Total Suspense	217.00
19999-999	TOTAL ASSETS	13,537,879.55
20000-000	LIABILITIES & EQUITY	
20001-000	LIABILITIES	
20100-000	Accounts Payable-Net	
20101-000	Accounts Payable-Trade	
20111-000	A/P-Trade	2,237.18
20119-999	Total Accounts Payable-Trade	2,237.18
20399-999	Total Accounts Payable-Net	2,237.18
20500-000	Accrued Expenses & Other Liab	
20501-000	Accrued Property Expenses	
20510-000	Accrued Operating Cost	

West Lake I, LTD (30004200)

Balance Sheet

Period = Jan 2023

Book = Accrual ; Tree = ysi_bs

		Current Balance
20510-650	Accrued Admin & General Expense	7,732.27
20510-680	Accrued Audit Fee	6,482.81
20510-700	Accrued Tax Consulting Fee	3,898.27
20510-720	Accrued Assets Management Fees	451.67
20519-999	Total Accrued Operating Cost	18,565.02
20530-000	Accrued Prop Mgmt Salaries/Wages	
20530-710	Accrued PM Salaries/Wages	16,016.39
20539-999	Total Accrued Prop Mgmt Salaries/Wages	16,016.39
20600-000	Accrued Corporate G&A Exp	
20640-000	Accrued Financing Cost	
20641-720	Accrued Trustee Fees	1,770.84
20641-725	Accrued Issuer Fees	4,166.64
20641-735	Accrued Service Fee	2,418.75
20641-745	Accrued SAIL & ELI Servicing & Compliance Fee	1,204.00
20649-999	Total Accrued Financing Cost	9,560.23
20900-000	Other Liabilities	
20999-999	Total Accrued Exp & Other Liab	44,141.64
21500-000	Interest Payable-Net	
21501-000	Int Payable-N/P-Promissory	
21510-000	I/P-N/P-Promissory	
21510-700	I/P-N/P-Promissory-Accrual	64,860.67
21519-999	Total I/P-N/P-Promissory	64,860.67
21600-000	Int Payable-N/P-Affiliate	
21700-000	Int Payable-LOC-Secured	
21800-000	Int Payable-LOC-Unsecured	
21900-000	Int Payable-LOC-Affiliate	
21999-999	Total Interest Payable-Net	64,860.67
22000-000	Due to Related Party-Net	
22001-000	Due to Affiliates-Net	
22012-000	A/P-Intercompany	264.00
22019-999	Total Due to Affiliates-Net	264.00
22299-999	Total Due to Related Party-Net	264.00
23000-000	Notes Payable-Net	
23001-000	Note Payable-Promissory	
23010-000	N/P-Promissory	
23010-100	N/P-Promissory-Initial Advance	10,244,160.07
23010-200	N/P-Promissory-Payment	-45,994.74
23019-999	Total N/P-Promissory	10,198,165.33
23050-000	Loan Fee-N/P-Promissory	

West Lake I, LTD (30004200)

Balance Sheet

Period = Jan 2023

Book = Accrual ; Tree = ysi_bs

		Current Balance
23050-200	Loan Fee-N/P-Promissory-Addn	-573,006.22
23059-999	Total Loan Fee-N/P-Promissory	-573,006.22
23060-000	A/A-Loan Fee-N/P-Promissory	
23060-700	A/A-Loan Fee-N/P-Prom-Amort	60,812.25
23069-999	Total A/A-Loan Fee-N/P-Prom	60,812.25
23099-999	Total Note Payable-Promissory	9,685,971.36
23199-999	Total Notes Payable-Net	9,685,971.36
27000-000	Unearned Revenue	
27001-000	Unearned Tenant Rent	
27011-000	Prepaid Rent-Residents	746.16
27099-999	Total Unearned Tenant Rent	746.16
27399-999	Total Unearned Revenue	746.16
28500-000	Liability Deposits	
28501-000	Other Liability Deposits	
28520-000	Tenant Security Deposits	
28520-200	Tenant Security Deposit-Refunded	272.64
28520-300	Tenant Security Deposit	31,200.00
28529-999	Total Tenant Security Deposits	31,472.64
28560-000	Deposits & Other Liabilities	
28560-230	Unclaimed Property-received	1,616.41
28569-999	Total Deposits & Other Liabilities	1,616.41
28599-900	Total Other Liability Deposits	33,089.05
28599-999	Total Liability Deposits	33,089.05
29999-999	TOTAL LIABILITIES	9,831,310.06
30000-000	EQUITY	
30100-000	Controlling Ptnr Equity-Net	
30101-000	Controlling Partner Equity	
30110-300	Contributions-Gross Capital Call	6,053,521.00
30120-200	Distributions-Return of Capital	-44,888.47
30120-210	Distributions-Return on Capital	-14,528.41
30199-900	Total Control Partner Equity	5,994,104.12
30199-999	Total Control Ptnr Equity-Net	5,994,104.12
39000-000	Retained Earnings	
39001-000	Retained Earnings	
39010-700	Retained Earnings	-2,287,534.63
39099-900	Total Retained Earnings	-2,287,534.63

West Lake I, LTD (30004200)

Balance Sheet

Period = Jan 2023

Book = Accrual ; Tree = ysi_bs

		Current Balance
39099-999	Total Retained Earnings	-2,287,534.63
39999-990	TOTAL EQUITY	<u>3,706,569.49</u>
39999-998	TOTAL LIABILITIES & EQUITY	<u><u>13,537,879.55</u></u>

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

FUNDING SOURCE	START DATE	OBLIGATION END DATE	DISTRIBUTION END DATE	AUTHORIZED	OBLIGATION 90% THRESHOLD	OBLIGATED AMOUNT	DISBURSED	AVAILABLE BALANCE
Capital Fund Program (HUD)								
CFP - 2011	07-15-11	08-03-13	08-02-15	\$ 562,980.00	\$ 506,682.00	\$ 562,980.00	\$ 562,980.00	\$ -
CFP - 2012	03-12-12	03-11-14	03-11-16	\$ 327,414.00	\$ 294,672.60	\$ 327,414.00	\$ 327,414.00	\$ -
CFP - 2013	08-09-13	09-08-15	09-08-17	\$ 251,538.00	\$ 226,384.20	\$ 251,538.00	\$ 251,538.00	\$ -
CFP - 2014	05-01-14	05-01-16	05-01-18	\$ 341,004.00	\$ 306,903.60	\$ 341,004.00	\$ 341,004.00	\$ -
CFP - 2015	04-13-15	04-12-17	04-12-19	\$ 345,575.00	\$ 311,017.50	\$ 345,575.00	\$ 345,575.00	\$ -
CFP - 2016	04-13-16	04-12-18	04-12-20	\$ 358,393.00	\$ 322,553.70	\$ 358,393.00	\$ 358,393.00	\$ -
CFP - 2017	08-16-17	08-15-20	08-15-22	\$ 608,069.00	\$ 547,262.10	\$ 583,721.87	\$ 583,258.85	\$ 24,810.15
CFP - 2018	05-29-18	11-28-21	11-28-23	\$ 934,727.00	\$ 841,254.30	\$ 934,727.00	\$ 934,727.00	\$ -
CFP - 2019	04-16-19	10-15-22	10-15-24	\$ 971,182.00	\$ 874,063.80	\$ -	\$ -	\$ 971,182.00
CFP - 2020	03-26-20	09-25-23	09-25-25	\$ 1,115,701.00	\$ 1,004,130.90	\$ -	\$ -	\$ 1,115,701.00
CFP - 2021	02-23-21	02-22-23	02-22-25	\$ 1,085,963.00	\$ 977,366.70	\$ 607,352.40	\$ 325,788.90	\$ 760,174.10
CFP - 2022	05-12-22	05-11-24	05-11-26	\$ 889,780.00	\$ -	\$ -	\$ -	\$ 889,780.00
			CFP Total:	\$ 7,792,326.00	\$ 6,212,291.40	\$ 4,312,705.27	\$ 4,030,678.75	\$ 3,761,647.25
Replacement Housing Factor (HUD)								
RHF - 2009(a)	09-15-09	10-29-16	07-29-17	\$ 282,108.00	\$ 253,897.20	\$ 282,108.00	\$ 282,108.00	\$ -
RHF - 2009(b)	04-02-10	10-29-16	07-29-17	\$ 149,804.00	\$ 134,823.60	\$ 149,804.00	\$ 149,804.00	\$ -
RHF - 2010	07-15-10	10-29-16	07-29-18	\$ 441,385.00	\$ 397,246.50	\$ 441,385.00	\$ 441,385.00	\$ -
RHF - 2011	08-03-11	10-29-16	10-29-18	\$ 380,321.00	\$ 342,288.90	\$ 380,321.00	\$ 380,321.00	\$ -
RHF - 2012(b)	03-12-12	10-29-16	10-29-18	\$ 70,661.00	\$ 63,594.90	\$ 70,661.00	\$ 70,661.00	\$ -
RHF - 2013(a)	09-09-13	10-29-18	04-12-19	\$ 208,904.00	\$ 188,013.60	\$ 208,904.00	\$ 208,904.00	\$ -
RHF - 2013(b)	09-09-13	10-29-16	10-29-18	\$ 62,529.00	\$ 56,276.10	\$ 62,529.00	\$ 62,529.00	\$ -
RHF - 2014	05-13-14	10-29-18	04-12-19	\$ 185,710.00	\$ 167,139.00	\$ 185,710.00	\$ 185,710.00	\$ -
RHF - 2015	04-13-15	10-29-18	04-12-19	\$ 187,612.00	\$ 168,850.80	\$ 187,612.00	\$ 187,612.00	\$ -
RHF - 2016	04-13-16	10-29-18	04-12-20	\$ 193,574.00	\$ 174,216.60	\$ 193,574.00	\$ 193,574.00	\$ -
			RHF Total:	\$ 2,162,608.00	\$ 1,946,347.20	\$ 2,162,608.00	\$ 2,162,608.00	\$ -
HOPE VI (HUD)	04-05-00		12-31-17	\$ 21,842,801.00	\$ 19,658,520.90	\$21,842,801.00	\$21,842,801.00	\$ -
Safety & Security Grant (HUD)	03-20-13	03-19-14	03-19-15	\$ 250,000.00	\$ 225,000.00	\$ 250,000.00	\$ 250,000.00	\$ -
			Safety & Security Total:	\$ 250,000.00	\$ 225,000.00	\$ 250,000.00	\$ 250,000.00	\$ -
Resident Opportunities and Self Sufficiency (HUD)								
ROSS-Family Self Sufficiency 2020	01-01-21	12-31-21	12-31-21	\$ 72,000.00	\$ 64,800.00	\$ 72,000.00	\$ 72,000.00	\$ -
ROSS-Service Coordinator 2020	06-01-21	05-31-24	05-31-24	\$ 198,900.00	\$ 179,010.00	\$ 70,470.47	\$ 70,470.47	\$ 128,429.53
ROSS-Family Self Sufficiency 2021	01-01-2022	12-31-2022	12-31-22	\$ 127,574.00	\$ 114,816.60	\$ 85,196.10	\$ 85,196.10	\$ 42,377.90
			ROSS Total:	\$ 398,474.00	\$ 358,626.60	\$ 142,470.47	\$ 227,666.57	\$ 170,807.43
YouthBuild 2018 Grant (DOL)	01-01-19		08-31-22	\$ 1,075,472.00	\$ 967,924.80	\$ 1,075,472.00	\$ 1,075,472.00	\$ -
YouthBuild 2021 Grant	05-01-22		09-01-25	\$ 1,500,000.00	\$ 1,350,000.00	\$ 310,656.77	\$ 310,656.77	\$ 1,189,343.23
			YouthBuild Total:	\$ 2,575,472.00	\$ 2,317,924.80	\$ 1,386,128.77	\$ 1,386,128.77	\$ 1,189,343.23
CARES Act								
AMP 1 (WestLake/Cecil Gober Villas/John Wright Homes)	05-01-20	12-31-20	12-31-20	\$ 104,415.00	\$ 93,973.50	\$ 104,415.00	\$ 104,415.00	\$ -
AMP 2 (Dakota Park dba Carrington Place)	05-01-20	12-31-20	12-31-20	\$ 14,635.00	\$ 13,171.50	\$ 14,635.00	\$ 14,635.00	\$ -
AMP 3 (Renaissance at Washington Park)	05-01-20	12-31-20	12-31-20	\$ 64,418.00	\$ 57,976.20	\$ 64,418.00	\$ 64,418.00	\$ -
AMP 4 (Hampton Hills)	05-01-20	12-31-20	12-31-20	\$ 2,391.00	\$ 2,151.90	\$ 2,391.00	\$ 2,391.00	\$ -
AMP 5 (Williamstown)	05-01-20	12-31-20	12-31-20	\$ 17,105.00	\$ 15,394.50	\$ 17,105.00	\$ 17,105.00	\$ -
AMP 6 (Twin Lakes Estates)	05-01-20	12-31-20	12-31-20	\$ 7,677.00	\$ 6,909.30	\$ 7,677.00	\$ 7,677.00	\$ -
			CARES Act Total:	\$ 210,641.00	\$ 189,576.90	\$ 210,641.00	\$ 210,641.00	\$ -
Emergency Rental Assistance Program (ERAP-Polk County)								
	06-01-21	10-31-22	12-31-21	\$ 2,421,446.06	\$ 2,179,301.45	\$ 2,421,446.06	\$ 2,421,446.06	\$ -
			ERAP Total:	\$ 2,421,446.06	\$ 2,179,301.45	\$ 2,421,446.06	\$ 2,421,446.06	\$ -

RESOLUTIONS

OTHER BUSINESS

END OF REPORT