



430 Hartsell Avenue
Lakeland, FL 33815

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<https://LakelandHousing.org>



BOARD OF COMMISSIONERS

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

Commissioner Emeritus
Rev. Richard Richardson

REGULAR BOARD MEETING

October 16, 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, October 16, 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 September 18, 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. Legal Report**
- 9. Other Business**
 - Commissioner Retreat
- 10. Adjournment**

MINUTES

**Regular Board Meeting of the
Board of Commissioners of the Housing Authority of the City of Lakeland
Monday, September 18, 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
Charles Welch, Commissioner
Richard Richardson, 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.
Motion by Commissioner Gibson, seconded by Commissioner Chancey.

Vote:
Don Brown – Aye David Samples – Aye Charles Welch – 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 August 21, 2023.
Motion by Commissioner Samples, seconded by Commissioner Asbury.

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

PUBLIC FORUM

There were no requests for public comment.

OLD BUSINESS

There was no old business.

NEW BUSINESS

Employee of The Month

Elbert Spann is the Employee of the Month for the month of August 2023. He was presented by Eduardo Velazquez, Maintenance Supervisor. Mr. Span is a hard worker and a team player.

SUSTAINABILITY PLAN REVIEW COMMITTEE

Commissioner Asbury stated the Committee discussed budget items, and everything seems to be in line. We discuss some projects that are in the works. Mr. Pizarro reviewed four resolutions that will be presented this evening.

SECRETARY'S REPORT

Phase III

Mr. Stevenson stated the contractor was given the notices to proceed to start the demolition process. The Developer Partner was successful in submitting the tax credit application. We should have the application results sometime within the next 60- 90 days.

Polk County

Mr. Stevenson stated the group has to switch sites because the County staff is not willing to recommend zoning changes at the current location. The County does not have any zoning regs that can be adjusted for senior housing complexes located in an unincorporated area. County staff has advised the group to change the site location.

10th Street Affordable Housing Project

Mr. Stevenson stated LHA is still waiting for the Market Study to be completed. LHA will share the study with the Zion partner once it is received. LHA is collaborating with the General Contractor to issue some new drawings for the purpose of getting bids from the potential subcontractors. Hopefully, this process will help reduce the overall price of the project.

Eddie Woodard Apartments

Mr. Stevenson stated the Developer Partner has completed construction of the pumping station and they are waiting on the City of Mulberry to release the COs to allow the tenants to move in. The property manager is reprocessing the tenant applications. Hopefully, the applicant reprocessing will be completed within the next week.

HOUSING AND OPERATION

Carlos Pizzaro stated he would be presenting four resolutions. He gave overviews of each resolution.

Resolution No. 23-1536 - The Board of Commissioners is requested to authorize the Executive Director to execute and submit the LHA 2024 Moving to Work Amendment to the Agency Plan and the 2024 Annual Plan which includes the Capital Funds Plans and Budgets, Administrative Plan for the Housing Choice Voucher, the ACOP for the Public Housing Program, and other related documents to the U.S. Department of Housing and Urban Development for approval.

- Motion to approve Resolution # 23-1536

Motion by Commissioner Chancey, seconded by Commissioner Asbury.

Vote:

Don Brown – Aye David Samples – Aye Charles Welch – Aye
Shelly Asbury – Aye Annie Gibson – Aye Dewey Chancey - Aye

Resolution No. 23-1537 - The Board of Commissioners is requested to approve the 2024 Public Housing Annual Budget for Lakeland Housing Authority programs that receive funding from the U.S. Department of Housing and Urban Development.

- Motion to approve Resolution # 23-1537

Motion by Commissioner Gibson, seconded by Commissioner Chancey.

Vote:

Don Brown – Aye David Samples – Aye Charles Welch – Aye
Shelly Asbury – Aye Annie Gibson – Aye Dewey Chancey - Aye

Resolution No. 23-1538 - The Board of Commissioners is requested to approve the 2023-2024 Payment Standards for the Section 8 Housing Choice Voucher Program, effective October 1, 2023.

- Motion to approve Resolution # 23-1538

Motion by Commissioner Samples, seconded by Commissioner Gibson.

Vote:

Don Brown – Aye David Samples – Aye Charles Welch – Aye
Shelly Asbury – Aye Annie Gibson – Aye Dewey Chancey - Aye

Resolution No. 23-1539 - The Board of Commissioners is requested to approve the revised 2023-2024 Utility Allowances for the Public Housing and Section 8 Housing Choice Voucher Programs, effective October 1, 2023.

- Motion to approve Resolution # 23-1539

Motion by Commissioner Asbury, seconded by Commissioner Chancey.

Vote:

Don Brown – Aye David Samples – Aye Charles Welch – Aye
Shelly Asbury – Aye Annie Gibson – Aye Dewey Chancey - Aye

FINANCE AND ADMINISTRATION

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

LEGAL REPORT

There were no Legal Report updates.

OTHER BUSINESS

Commissioner Retreat

Mr. Stevenson asked that the Board get together on some dates to reschedule the Commissioner's Retreat. Staff will reach out to the Commissioners to coordinate the new dates.

Commissioner Brown asked about Commissioner Ghandhi not being at the last two meetings. Mr. Stevenson stated that she resigned.

ADJOURNMENT

The meeting adjourned at 6:26 p.m.

Benjamin Stevenson, Secretary

SECRETARY'S REPORT

◀ October 2023

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DEVELOPMENT UPDATES

Twin Lakes Estates Phases I and II

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



Twin Lakes Estates Phase III

The Developer Partner received the Local Government Contribution designation from the City of Lakeland and submitted an application for the low-income housing tax credits. The application did not receive a good lottery number. So, the Developer Partner will look at other financing options such as submitting a SAIL (State Apartment Incentive Loan) Program application in combination with another application for Public Housing Authority set aside funds. LHA will make a contribution of public housing funds and Section 8 Project-Based Vouchers to support the financial structure of the deal.

LHA has engaged a consultant to assist with submitting an application for Replacement Section 8 vouchers to be used for Phase III. These vouchers will be converted into Project Based Vouchers to be used as a part of the 4% tax credit financing structure. This process is moving slowly but surely.

West Lake Phase III Disposition and Demolition

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All families were relocated off-site last year. Due to illegal dumping, LHA placed a fence around the property. The contractor has been given a Notice to Proceed with demolition activities. LHA anticipates the demolition of buildings in Phase III to be completed within the next 60-90 days.

Renaissance at Washington Ridge

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

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

Carrington Place formerly known as Dakota Apartments

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

The new strategy is to submit an application for low-income housing tax credits via a 4% bond. The 4% bond will be combined with a RAD application that will provide project-based vouchers for the property. A consultant has been engaged to assist with the RAD application process as well as the tax credit application. Staff will need to work with the City of Lakeland on a zoning change prior to submitting a tax credit application. The zoning change will increase the number of housing units that are allowed to be built at this location. The current estimate is for 70 affordable housing units to replace the existing 40 housing units.

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

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period. HUD must approve the request for use of funds and PBVs associated with this project.

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

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

Residents have started to move into the housing units at this property. The property is still taking applications for future tenants. All applicants are approved by an outside third party on behalf of the Developer Partner, Housing Trust Group.

Polk County Partnership

Staff had previously identified a site on Old Dixie Highway in Auburndale that would have served as the site for the affordable housing project with Polk County. Unfortunately, Polk County staff encouraged staff to find another location for the project because they could not support a land use change at that location. The Partnership had previously executed a Contract To Purchase a 5-acre vacant lot at Auburndale site. This contract has been cancelled. Staff continues to work with the Development Partner to identify another location.

As requested by Polk County staff, the Partnership made a presentation to the Polk County Board of Commissioners on August 18, 2023 regarding the Auburndale location. The presentation provided an update on the project and requested the County authorize the million-dollar commitment to the project. The County Commissioners were receptive to the presentation. County staff made their recommendation for a new site a few days after the presentation. They were receptive to the proposed partnership with Parkview and even offered some helpful recommendations.

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LHA will also continue reaching out to Neighborhood Lending Partners about partnering with to apply for additional federal funding to provide affordable housing opportunities for persons with household incomes at 50% AMI and below. NLP will offer an additional funding source for this project.

10th Street Apartments

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

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

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

Move To Work

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

Move to Work is a demonstration program for public housing authorities (PHAs) that provides them the opportunity to design and test innovative, locally designed strategies that use federal funds

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more efficiently, help residents find employment and become self-sufficient, and increase housing choices for low-income families. Move to Work allows PHAs exemptions from many existing public housing and voucher rules and provides funding flexibility with how they use their federal funds.

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

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

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

Family Self-Sufficiency

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

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

The FSS Program is a purpose and employment driven program with and savings incentive program for low-income families that have Housing Choice Section Vouchers, to include all special purpose vouchers, such as Public Housing residents, . The FSS Program is intended to promote the development

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of local strategies for coordinating House Choice Vouchers with public and private resources to assist eligible families; the program is open to current families participating in the FSS Program - Housing Choice Voucher and Public Housing tenants who are unemployed or underemployed.

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

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

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

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

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

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

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.

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

Four (4) LHA Family Self-Sufficiency programs were selected by the National Association of Housing and Redevelopment Officials (NAHRO) to receive their National Awards of Merit in the category of Resident Services. The award recognition was received for the Section 8 Housing Choice Voucher Homeownership Program; Renaissance Medical Clinic; HUD-VASH Program; and the LHA-IRS Volunteer Income Tax Assistance (VITA) Program. Descriptions of each program are provided above. The announcement of award winners was made at the NAHRO National Conference in New Orleans on October 5, 2023.

Respectfully submitted,

Benjamin Stevenson

Secretary

AFFORDABLE HOUSING REPORT

◀ **Housing Report**

◀ **FSS and Resident Activities**

◀ **Youth Build Report**

Affordable Housing Department

Board Report

October 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 September 2023: **828**

The roof replacement at the Renaissance at Washington Ridge Senior Building started in October 2023. The lease up of Eddie Woodard Apartments is in progress after finally receiving the Certificate of Occupancy from the City of Mulberry.

The 2022 Internal Audit is completed and the FDS Report was successfully sent to HUD on time, the following are the findings and the action plan proposed to HUD:

FINDINGS – FEDERAL AWARD PROGRAMS AUDIT

- **2020-004 Eligibility**
- Housing Voucher Cluster
- *Material Weakness in Internal Control*
- *Material Noncompliance*
- Condition: Out of an approximate population of 1436 HCV Families and 37 PORTs for a total 1473 Families on HCV and, 43 or .03% HCV Families files were tested, and the following deficiencies were noted:
 - 13 files had incorrect utility allowance calculations,
 - 12 files had an incorrect income calculation,
 - 2 files utilized incorrect payment standard,
- Auditor Recommendations: The Authority should consider reevaluating their established procedures and controls in place to ensure full compliance in regard to eligibility. The Authority needs to consider the impact to the rest of the population of tenant files that were not selected as part of the auditor's sample.

ACTION TO BE TAKEN- HCV

This audit provides an opportunity for the Lakeland Housing Authority staff to correct problems identified during the audit, we are implementing new procedures and increasing staff proficiency. The plan is as follows:

- The department under the supervision of Sendia Garcia has hired an additional Waiting List/Quality Control and Compliance Specialist Courtney Mitchell, from now until done she will be leading with the assistance of the program's Assistant Manager Alondra Baez a full 100% file audit,
- The current staff will be re-trained on income calculation, file management, fair housing, occupancy, inspections, SEMAP, etc...The training sessions started on October 6, 2023.
- The staff will continue to use a quality control sheet while processing all recertifications or changes,
- The HCV program issued a task order to one of the consultants to help us monitor the progress of our internal file audit.

FINDINGS – FEDERAL AWARD PROGRAMS AUDIT

- **2020-005 Eligibility**
- Public and Indian Housing Program – AL No. 14.850
- *Material Weakness in Internal Control*
- *Material Noncompliance*
- Condition: Out of an approximate population of 257 tenants, 30 or 8.5% tenant files were tested, and the following deficiencies were noted:
 - 5 files had incorrect income calculations, and
 - 1 file was completed but not entered the system.
- Auditor Recommendations: The Authority should consider reevaluating their established procedures and controls in place to ensure full compliance in regard to eligibility. The Authority needs to consider the impact on the rest of the population of tenant files that were not selected as part of the auditor's sample.

ACTION TO BE TAKEN- PUBLIC HOUSING

This audit provides an opportunity for the Lakeland Housing Authority staff to correct problems identified during the audit, we are implementing new procedures and increasing staff proficiency. The plan is as follows:

- The department under the supervision of Vanessa Johnson and Gladys Delgado have entered a contract with a company named Preferred Compliance, we will be asking them to do a 100% review on all the public housing files, they are already reviewing all the files including admissions for the Low-Income Housing Tax Credits,
- The current staff will be re-trained in income calculation, file management, fair housing, occupancy, inspections, etc.... The training sessions started on October 6, 2023.
- The staff will continue to use a quality control sheet while processing all recertifications or changes,

Here is the breakdown for Section 8 and each Public Housing waiting list.

Section 8 Housing Choice Voucher

- How many applications received: **6532**
- How many elderly/disabled people: **314/991**
- How many Black Families: **4853**
- White Families: **1667**
- Other: **244**
- Hispanics: **1267**

Public Housing General

- How many applications received: **121**
- How many elderly/disabled people: **23/23**
- How many Black Families: **64**
- White Families: **22**
- Other: **0**
- Hispanics: **19**

Public Housing Renaissance

- How many applications received: **335**
- How many elderly/disabled people: **5/24**
- How many Black Families: **153**
- White Families: **48**
- Other: **1**
- Hispanics: **49**

Public Housing Renaissance Senior

- How many applications received: **525**
- How many elderly/disabled people: **172/265**
- How many Black Families: **332**
- White Families: **197**
- Other: **32**
- Hispanics: **157**

Public Housing Williamstown

- How many applications received: **18**
- How many elderly/disabled people: **16/14**
- How many Black Families: **9**
- White Families: **9**
- Other: **0**
- Hispanics: **6**

TL1SR PH

- How many applications received: **547**
- How many elderly/disabled people: **197/218**
- How many Black Families: **370**
- White Families: **180**
- Other: **25**
- Hispanics: **145**

TL2PHF

- How many applications received: **1022**
- How many elderly/disabled people: **17/96**
- How many Black Families: **526**
- White Families: **210**
- Other: **21**
- Hispanics: **154**

HOTMA Guidance on Sections 102 and 104

On September 29, HUD released a notice titled “Implementation Guidance: Sections 102 and 104 of the Housing Opportunity Through Modernization Act of 2016 (HOTMA)” Notice H 2023-10 / Notice PIH 2023-27. Although HUD had previously released a final rule on sections 102, 103, and 104 in February 2023, the rule lacked sufficient detail to properly implement section 102 (income reexaminations) and section 104 (asset limitations). This guidance should provide additional details to assist in the implementation of sections 102 and 104 of HOTMA.

The guidance will provide additional time for PHAs to change their administrative plans and admissions and continued occupancy policy documents (ACOPs) to comply with sections 102 and 104. Previously, it was thought that PHAs would have to change their administrative plans and ACOPs before January 1, 2024. The new guidance states that PHAs may change their administrative plans and ACOPs and submit their full annual plans on a date based on the start of their fiscal year and their anticipated compliance date (the date that the PHA anticipates it will switch to the new Housing Information Portal system). The guidance provides a table with suggested dates for when their updated annual plans should be submitted based on the fiscal year start date and compliance date. Full compliance with the HOTMA rule must occur by January 1, 2025.

The guidance does not provide additional information on HUD’s policy on asset limitations. The notice states that housing providers “are given discretion at reexamination in enforcing the asset limitation on eligibility for assistance

... [and] HUD will issue additional guidance on the use of this discretionary authority.” The notice does not provide additional information on what the scope of discretion is (i.e., may housing providers apply the asset limitations at their discretion or may they merely delay terminating federal rental assistance for up to 6 months).

NSPIRE-V Administrative Procedures Notice

On September 29, HUD published a notice titled “Implementation of National Standards for the Physical Inspection of Real Estate (NSPIRE) Administrative Procedures for the Housing Choice Voucher (HCV) Programs” (Notice PIH 2023-28). The notice states that it “finalizes the administrative procedures of [the] National Standards for the Physical Inspection of Real Estate (NSPIRE) for the Housing Choice Voucher (HCV) and Project-Based Voucher (PBV) programs.”

The notice also states that PHAs may request additional time to continue using the current Housing Quality Standards (HQS) inspection protocol. While PHAs are encouraged to implement NSPIRE-V as soon as possible after October 1, 2023, they may use HQS or another approved inspection method until October 2024.

There are certain steps a PHA must take if it wishes to continue using HQS or another approved standard.

- The PHA must report the decision to NSPIRE_V_AlternateInspection@hud.gov, while copying their local field office.
- The email’s subject line should read “Notification of Extension of HQS; [PHA Code]”
- The email’s body should include the PHA name, PHA code, a statement that the PHA will continue to use HQS and what date the PHA tentatively plans to switch to NSPIRE-V (though the date may not be after October 1, 2024).
- This email must be sent no later than 45 days from today (i.e., the issuance date of the notice).

When the PHA then implements NSPIRE-V, it must also notify HUD and its field office via the same email address.

The notice also provides information on inspectable areas, NSPIRE standards, variations, certain processes and procedures, special housing types, alternative inspection methods, an updated NSPIRE inspection form, the use of software, and training.

HUD Verifies Allowing the Use of HQS for an Additional Year

On September 5, HUD sent an email to Executive Directors discussing the National Standards for the Physical Inspection of Real Estate for the Housing Choice Voucher program (NSPIRE-V). The new NSPIRE-V protocol is currently scheduled to be implemented for the voucher program beginning on October 1, 2023. These standards will be applicable to all PHAs with voucher programs, including Moving to Work (MTW) agencies.

The email discusses several key points about NSPIRE-V implementation.

- First, HUD still intends to publish an administrative notice to implement NSPIRE-V. The Department is still aiming to publish that notice before October 1, 2023.
- Second, the email states that the new notice will “announce additional time for PHAs to retain the Housing Quality Standards (HQS) as their inspection standard until October 1, 2024.” **This is the first time that HUD has confirmed in writing that PHAs will have the option to retain the use of HQS for an additional year.**
- Third, agencies with “approvals for acceptability criteria variations will need [those] approvals reviewed by HUD.” These criteria variations allow for the use of local standards in certain areas depending on geographic conditions, but only if they are more stringent than the NSPIRE-V standard.
- Finally, the email states that HUD has developed technical assistance materials, which can be accessed on HUD’s NSPIRE website.

Program type: **All Relevant Programs/PH/S8HCV/Updated:07/30/2023**

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
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FL State	40%	59%	0%	0%	0%	0%	1%
FL: Polk County	25%	73%	0%	0%	1%	0%	0%

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

State vs County	Hispanic or Latino	Non - Hispanic or Latino
FL State	28%	72%
FL: Polk County	19%	81%

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
08/30/2023	98.35%	10/06/2023

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 5 port-outs in for the current reporting month. Port outs are clients that use their voucher in another jurisdiction.

Port Ins

LHA currently has 2 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 53 vouchers to movers. We received 18 Requests for Tenancy Approvals during the month. We processed 3 initial move-in and 2 port-ins, and 5 port outs were sent to another jurisdiction.

Active Clients

LHA is servicing 1,407 families on the Housing Choice Voucher program.

Program	Total Vouchers
• Regular Vouchers & Project Based Vouchers	1113
• Mainstream	58
• VASH	81

• Tenant Protection	97
• Port Out	6
• Port In	7
• Foster Youth	10
• EHV	54

EOP – End of Participation

LHA processed 6 EOP's with a date effective the month. Below are the reasons for leaving the program:

Reason	Count
• Termination – Criminal	0
• Termination – Unreported income and/or family composition	0
• Left w/out notice	0
• No longer need S/8 Assistance and/or transfer to another program	0
• Deceased	4
• Landlord Eviction	0
• Lease and/or Program Violations non-curable	2
Total	6

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
08/30/2023	101.49%	10/06/2023

General information and activities for the month

- The Housing Choice Voucher Department processed 86 annual certifications and 48 interim certifications.
- The Inspections Unit conducted a total of 151 inspections.
- A total of 0 hearings were conducted.



Reports from the Communities

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

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

**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>177</u>	<u>45</u>	<u>25%</u>
<u>FSS Public Housing</u>	<u>50</u>	<u>86</u>	<u>41</u>	<u>48%</u>

<u>FSS Public Housing – Renaissance</u>	<u>50</u>	<u>27</u>	<u>12</u>	<u>44%</u>
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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>\$210,569</u>	<u>177</u>	<u>46</u>	<u>25</u>
<u>FSS Public Housing</u>	<u>\$74,294</u>	<u>59</u>	<u>20</u>	<u>34</u>
<u>FSS Public Housing – Renaissance</u>	<u>\$40,218</u>	<u>27</u>	<u>12</u>	<u>44%</u>

Escrow Balances

- The balance of the Section 8 FSS escrow is \$210,569 and Public Housing \$114,512

Recruiting

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

Housing Choice Voucher Program (Section 8):

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

(HCV) Termination/Forfeiture/Transfer/Disbursement:

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

COMMUNITY NETWORKING

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

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

FSS PROGRAM COORDINATING COMMITTEE

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

FAMILY SELF SUFFICIENCY – SERVICES and ACTIVITIES

- Volunteer Tax Service Assistance Program (VITA) – Extended Saturdays
- FSS Workshop – Financial Education and Employability Skills

Respectfully,

Carlos R. Pizarro An

Carlos R. Pizarro An, Senior Vice-President



ADMINISTRATION REPORT

◀ **Finance**

◀ **Contracting**

◀ **Development**

◀ **YouthBuild**



ADMINISTRATION REPORT

October 11, 2023

TO: Benjamin Stevenson, Executive Director
FROM: Valerie Turner, Vice President of Administration
CC: Project Files
RE: **Authority-Wide Updates**

LAKELAND HOUSING AUTHORITY-WIDE MODERNIZATION PROJECTS

1. LHA Multisite Asphalt Repair, Sealing, and Striping

On March 24, 2023, LHA issued an Invitation for Quote (IFQ) for repairing, sealing, and re-striping of various communities that it or its affiliate owns in Lakeland, Polk County, Florida. LHA received two quotes by the deadline. LHA's due diligence process revealed that M&M Asphalt Maintenance, Inc. dba All County Paving (All County) was the most qualified respondent to perform the work. Subsequently, LHA entered into an agreement with All County Paving on April 10, 2023. As part of the agreement All County Paving will repair, seal, and re-stripe the parking lots at Cecil Gober Villas, John Wright Homes, Dakota Park Apartments, Renaissance at Washington Ridge, The Manor at Washington Ridge, and Lake Ridge Apartments. All County Paving has completed all repairs, sealing, and re-striping of the parking lots at John Wright Apartments, Lake Ridge Apartments, and Renaissance at Washington Ridge. See below.



Repair, sealing, and restriping for Cecil Gober Villas, Dakota Park Apartments, and Renaissance at Washington Ridge are in progress.

Administration Report

2. Cecil Gober Villas Fire Damage Building #21 Restoration

On August 8, 2023, all parties agreed that it was in the best interest of the Project to pay Waller Construction, Inc. (Waller) for work performed to date. Once paid, LHA staff would work with its Account Manager at Gordian to develop a new statement of work and cost estimate for restoration of the fire damaged building at Cecil Gober Villas. Staff met with representatives from Gordian and F.H. Paschen on August 18, 2023. As part of the meeting, they requested construction documents for the Project so that they could prepare their fee proposal. On October 9, 2023, LHA received notification from the City of Lakeland that the permit would expire on November 8, 2023. Accordingly, the Building Official assigned to the Project conducted a Site Visit. As part of his due diligence process, he also contacted representatives from Waller Construction regarding the permit. Additionally, he facilitated a conference call with LHA staff regarding the best mechanism to move forward with the project. As part of the meeting, he agreed that instead of closing the existing permit and issuing a new permit to F.H. Paschen for the work, staff should follow up with Waller to have Permit BLD22-01524 transferred to F.H. Paschen. Otherwise, F.H. Paschen would be required to submit new drawings to the City of Lakeland for review and approval to proceed with the work. Staff is in the process of contacting Waller representative to have the existing permit transferred to F.H. Paschen.

3. The Manor at Washington Ridge Roof Replacement Project

Restoration Professional, Inc. (ResPro) conducted their first Site Meeting on Friday, September 15, 2023. As part of the meeting, staff agreed to trim the trees around the building so that the roofers would have a clear line of sight while using the lift to hoist material to the roof. ResPro mobilized to commence the roof replacement on Monday, October 2, 2023. As of Thursday, October 11, 2023, ResPro has completed removal of all damaged roofing materials throughout the entire building roof area. They also have removed damaged shingles and roof sheathing. They are scheduled to begin installation of the new shingles tomorrow, on October 12, 2023.

4. WestLake III Demolition

As part of the conference call with the City of Lakeland Building Official, staff also discussed the issues that both the abatement and demolition contractors encounter when they go to pull the permit. To summarize, LHA's redevelopment partner Housing Trust Group (HTG) initially engaged The Lunz Group (TLG) to develop abatement and demolition documents for the remaining 32 units that are to be demolished to create a clear and buildable site for the final phase of redevelopment. However, the funding application that HTG submitted for the site did not receive an allocation of tax credits. Per new HUD regulations, if a developer does not receive an allocation of tax credits for a property that they acquired via a ground lease that was approved by HUD, the property automatically reverts to the Housing Authority. At that time, all HUD requirements for procurement and contracting must be followed for contracts associated with the site. This resulted in staff sending notices to the lowest and most responsive bidder to the HTG solicitation that the work would have to be rebid since the abatement and demolition contracts had not been executed prior to termination of the ground lease. LHA reissued the solicitation using bid documents that were originally prepared by TLG. However, the name changed from Twin Lakes Estates, Phase III Demolition to WestLake III Demolition. Additionally, the drawings were revised to reflect that the number of units to be demolished decreased by two units from 34 units to 32 units. LHA executed a contract with the lowest and most responsive respondent on April 5, 2023. However, PAW Materials, Inc. has not been able to pull the permit due to the name change; thus, a review meeting is required with the representatives from the City of Lakeland, LHA, TLG, Boggs Engineering, PAW Materials, Inc. and F.H. Paschen to ensure that the contract documents for the revised statement of work still comply with City requirements.

October 11, 2023

Page 3 of 3

Administration Report

CONTRACTS AND COMPLIANCE

On September 28, 2023, staff filed LHA's Semi-Annual Labor Standards Enforcement Report with HUD. Now that the last report for the year has been filed, Contract and Compliance team members are in the process of establishing Indefinite Delivery, Indefinite Quantity (IDIQ) contracts for the following services:

- Architectural Firms
- Engineering Firms
- Auditors
- Financial Advisors

Staff are in the process of advertising IDIQ for architectural and engineering services. As audit of LHA's partnerships will commence in January 2024, the focus is to also establish the IDIQ for audit services and financial advisors by no later than December 31, 2023. Attached is a copy of LHA's Active Contract Register.

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LAKELAND HOUSING AUTHORITY (FL011)

All Contracts

10/11/2023

Item #	Contract #	Contractor	M/WBE	Section 3	Small Business Concern	Contract Date	End of Term As Extended	Existing Contract Amount
1	LHA-01-18-C003	Bessolo Design Group, Inc.	No	No	Yes	10/2/2018	11/30/2023	\$ 10,900.00
2	LHA-01-18-C004	BDG Architects				12/1/2018	11/30/2023	
3	LHA-01-18-C005	GLE Associates, Inc.	No	No	No	12/1/2018	11/30/2023	\$ 2,565.00
GLE TO #001 - LHA Admin Bldg IAQ						12/1/2018		\$ 2,495.00
GLE TO #002 - Tenth St. Phase I ESA and Part 50								\$ 15,000.00
GLE TO #003 - LHA Admin Bldg Post Mold Remediation Testing								\$ 1,350.00
4	LHA-01-18-C006	Jerel McCants Architecture, Inc.	Yes			12/1/2018	11/30/2023	
JMA TO #001 - Renaissance PNA								\$ 35,536.73
JMA TO #002 - Handicap Ramp 1542 Hawkins Way								\$ 3,650.00
5	LHA-01-18-C007	Kirk Curtis Mundy Hunnicutt Associates Architects Inc.				12/1/2018	11/30/2023	
6	LHA-01-18-C008	Ramos Engineering and Associates, L.L.C.				12/1/2018	11/30/2023	
7	LHA-01-18-C009	Tyson and Billy Architects, P.A.				12/1/2018	11/30/2023	
8	LHA-01-18-C010	The Lunz Group	No	No	No	12/1/2018	11/30/2023	
9	LHA-07-21-C003	NaturZone-Pest Control	No	No	No	7/7/2021	7/6/2023	\$ 39,096.00
10	LHA-07-21-C004	NaturZone-Bed Bugs	No	No	No	7/7/2021	7/6/2023	\$ 23,136.00
11	LHA-02-23-C002	Saxon Gilmore & Carraway, P.A.	No	No	Yes	2/1/2023	1/31/2024	\$ 10,796.60
12	LHA-02-23-C003	Elaine Johnson James, P.A.	Yes	No	Yes	2/1/2023	1/31/2024	\$ -
13	LHA-04-23-C001	Paw Materials, Inc. dba Paw Demolition	No	No	No	4/5/2023	N/A	\$ 204,346.38
14	LHA-04-23-C004	All County Pavement Management Solutions	No	No	No	4/11/2023	12/31/2023	\$ 126,050.27
15	LPHC-06-21-C01	Carras Community Investment, Inc.						\$ 30,000.00
TOTAL								\$ 504,921.98

M/WBE \$ 39,186.73 8%

Section 3 \$ - 0%

Small Business Concern \$ 21,696.60 4%



TO: Lakeland Housing Authority Board of Commissioners

FROM: Valerie A. Turner, VP of Administration

DATE: October 11, 2023

RE: September 2023 Financial Statements

I have attached the Statements of Operations, Balance Sheets and Cash Flows for periods ending September 30, 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 August 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 nine (9) months (Year to Date) ending September 30, 2023

Summary Report by Program and/or Property (Partnership)

1. Central Office Cost Center (COCC):
COCC has a Net Operating Income (NOI) of $-\$273,493$ for the year-to-date.
2. Section 8 Housing Choice Voucher (HCV) Program:
HCV has a NOI of $\$50,826$ for Program Administration and $-\$28,441$ for Housing Assistance Payment (HAP) for the year.
3. Public Housing (AMP 1 - John Wright Homes and Cecil Gober Villas):
NOI is $-\$174,667$ for the year.
4. Dakota Park Limited Partnership, LLLP d/b/a Carrington Place (AMP 2): NOI is $-\$12,122$ for the year.
5. Renaissance at Washington Ridge LTD., LLLP (AMP 3): NOI is $\$7,109$ for year-to-date.
6. Colton Meadow, LLLP:
The NOI for Colton Meadow is $\$110,473$ for the year.
7. Bonnet Shores, LLLP:
Villas at Lake Bonnet have an NOI of $\$40,208$ for the year.
8. West Bartow Partnership, LTD, LLLP:
The property has a NOI of $\$102,106$ for the year.
9. Hampton Hills (AMP 4):
This item number is reserved for the former AMP.
10. YouthBuild:
YouthBuild has an NOI of $-\$82,627$ for the year to date.
11. Williamstown, LLLP (AMP 5):
The property has a NOI of $\$58,801$ for the year-to-date.





12. West Lake 1, LTD (AMP 6):
The property has an NOI of \$468,723.

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
			September 2023	August 2023
1	96	Central Office Cost Center (COCC)	-\$273,493	-\$231,962
2	80	Housing Choice Voucher (HCV) Administration	\$50,826	\$451,754
		HCV Housing Assistance Payment (HAP)	-\$28,441	-\$486,344
3	10	Public Housing General (AMP 1) – WestLake/Cecil Gober Villas/John Wright Homes	-\$174,667	-\$261,824
4	16	Dakota Park Limited Partnership, LLLP (AMP 2) d.b.a. Carrington Place	-\$12,122	-\$11,894
5	17	Renaissance at Washington Ridge, Ltd., LLLP (AMP 3)	\$7,109	\$36,864
6	56	Colton Meadow, LLLP	\$110,473	\$98,519
7	57	Bonnet Shores, LLLP	\$40,208	\$32,433
8	62	West Bartow Partnership, Ltd., LLLP	\$102,106	\$94,724
9	12	Hampton Hills (AMP 4)	Reserved	Reserved
10	49	YouthBuild-Lakeland	-\$82,627	\$1,822
11	99	Williamstown, LLLP (AMP 5)	\$58,801	\$65,883
12	100	West Lake 1, LTD (AMP 6)	\$468,723	\$410,180

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: Received its second installment of administrative fees from HUD in April 2023 as planned. We are in the process of preparing the draw for the third installment.

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

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

Although AMP1 received operating subsidy from HUD, subsidy received continues to be 46% less than budgeted. During Calendar Year 2022, HUD awarded LHA two (2) Operating Fund Shortfall Grants. The combined total of both grants is \$342,323. The performance period is from January 1, 2022 through September 30, 2030. On Monday, September 11, 2023, LHA received \$171,162 of the \$342,323 of the grant award; which equates to 50% of the funds. Subsequently, LHA cannot depend on these funds as a source for addressing shortfalls in operating subsidy. Accordingly, time is of the essence in either transitioning LHA's public housing units to RAD or obtaining low-income housing tax credits (LIHTCs) to transition these communities to mixed income. Another option would be to use LHA's Move-To-Work (MTW) flexibility to use capital funds to cover public housing operations. However, by implementing the third option, LHA would need to find alternative funding to repair or replace systems and equipment that are approaching the end of their useful life.

Dakota Park Limited Partnership, LLLP d/b/a Carrington Place (AMP2): This property was constructed in 1971 and redeveloped in 2002 as part of the Renaissance at Washington Ridge HOPE VI. The community only consists of 40 units of which 20 apartments are public housing. As evidenced by AMP1 above, affordable housing communities that only consists of 50 units struggle to achieve financial viability because they do not generate enough income to operate and set aside funds for aging equipment, capital improvements, and routine repairs. Accordingly, staff continues to work towards using LHA's MTW flexibility, RAD, and/or LIHTCs to ensure long-term financial viability for this community.

YouthBuild-Lakeland: This is a reimbursable grant that does not allow the Authority to have cash-on-hand. Negative NOI is due to the timing of reimbursements; thus, staff have no concerns regarding the long-term viability of this program.



**Lakeland Housing Authority
Central Office Cost Center
Statement of Operations
For the Current and Nine Months Ending September 30, 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%	6,750	9,000	(2,250)	-25.00%	12,000
Public Housing, Sec 8 and Other Mgmt. I	5,718	45,775	(40,057)	-87.51%	324,466	411,972	(87,506)	-21.24%	549,296
Government Subsidy	-	1,373	(1,373)		-	12,360	(12,360)	-100.00%	16,480
Other Income	6,209	20,810	(14,601)	-70.16%	251,846	187,287	64,558	34.47%	249,716
Grants Salary Cont.(YB-Director)	-	1,100	(1,100)	-100.00%	4,954	9,900	(4,946)	-49.96%	13,200
Total Revenue	12,676	70,058	(57,381)	-81.91%	588,016	630,519	(42,503)	-6.74%	840,692
Administrative Expenses	97,640	68,197	29,443	43.17%	838,915	613,775	225,141	36.68%	818,366
Tenant Services	-	-	-		-	-	-		-
Utility Expense	-	-	-		409	-	409		-
Maintenance Expense	857	2,075	(1,218)	-58.70%	14,508	18,675	(4,167)	-22.31%	24,900
General Expenses	1,545	584	961	164.47%	7,139	5,257	1,882	35.79%	7,010
Financing Expenses	23	66	(43)	-64.99%	537	595	(58)	-9.71%	793
Total Expense before depreciation	100,065	70,922	29,143	41.09%	861,509	638,302	223,207	34.97%	851,069
Operating Income (Loss) before Dep	(87,389)	(865)	(86,524)	(1)	(273,493)	(7,783)	(265,710)	(0)	(10,377)
Depreciation/Amortization	3,580	3,580	(0)		32,221	17,900	14,320		42,961
Intra-Funds Transfer In/Out	-	-	-		-	-	-		-
Total Expense	103,645	74,503	29,143		893,729	656,203	237,527		894,030
Net Operating Income (Loss)	(90,969)	(4,445)	(86,524)		(305,714)	(25,683)	(280,030)		(53,338)

Comments

- 1 Fees from Public Housing and Section 8 Administration continue to be less than anticipated.**
- 2 Variance in Administrative Expense is costs associated with training of staff. Costs associated with health insurance also increased.**
- 3 Variance reflects expenses being less than or comparable to amounts budgeted.**
- 4 Variance in General Expense is costs associated with renewal of the insurance policies.**

**Lakeland Housing Authority
Central Office Cost Center
Balance Sheet
as of September 30, 2023**

ASSETS		LIABILITIES & EQUITY	
Unrestricted Cash		LIABILITIES	
Cash Operating 1	28,861.09	CURRENT LIABILITIES	
Cash-Payroll	<u>47,267.72</u>	A/P Vendors and Contractors	3,445.65
Total Unrestricted Cash	<u>76,128.81</u>	Misc Payroll Withholdings	46.16
TOTAL CASH	76,128.81	Workers Compensation	27,239.04
Cash - Vending	3,116.05	401 Plan Payable	10,949.22
Cleared Interfund Account	-58,952.45	457 Plan Payable	5,734.49
Due from Public Housing General	70,069.12	Aflac Payable	-938.90
A/R - ROSS/HUD	483.34	Health Insurance Payable	61,398.09
Due from West Lake Management, LLC	-3,004.40	Other Current Liabilities	65,458.31
A/R - Youthbuild DOL	23,014.30	Lease payable-Short Term	-148,625.99
A/R - Capital Fund Grants/HUD	160,619.14	Accrued Payroll & Payroll Taxes	14,039.88
Due From Twin Lakes I	1,709.40	Due to Federal Master	8,717.25
Due From Twin Lakes II	1,295.00	Due to Polk County Housing Dev.	315,837.78
		Due to Polk County Developers, Inc.	-62,527.75
		Due to LPHC General	50,000.00
		Due to Magnolia Pointe	60,000.00
		Due to Polk County Developers, Inc.	-62,527.75
		Due to Development	<u>242,500.00</u>
TOTAL: DUE FROM	<u>254,185.90</u>	TOTAL CURRENT LIABILITIES	680,479.81
TOTAL ACCOUNTS AND NOTES RECEIVABLE	198,349.50		
		NONCURRENT LIABILITIES	
OTHER CURRENT ASSETS		Accrued Compensated Absences-LT	50,526.48
Prepaid Insurance	7,720.35	Lease Payable	<u>146,755.15</u>
TOTAL OTHER CURRENT ASSETS	<u>7,720.35</u>	TOTAL NONCURRENT LIABILITIES	197,281.63
TOTAL CURRENT ASSETS	282,198.66	TOTAL LIABILITIES	<u>877,761.44</u>
NONCURRENT ASSETS		EQUITY	
FIXED ASSETS		CONTRIBUTED CAPITAL	
Furniture & Fixtures	32,301.60	Donations	<u>-2,500.00</u>
Furn, Fixt, & Equip	24,482.83	TOTAL CONTRIBUTED CAPITAL	-2,500.00
Accum Depreciation- Misc FF&E	-47,049.11		
Intangible Assets	0.00	RETAINED EARNINGS	
Lease-Right of Use Asset	235,523.00	Retained Earnings-Unrestricted Net As	<u>-494,145.51</u>
Lease Amortization	<u>146,341.05</u>	TOTAL RETAINED EARNINGS:	-494,145.51
TOTAL FIXED ASSETS (NET)	98,917.27		
TOTAL NONCURRENT ASSETS	98,917.27	TOTAL EQUITY	<u>-496,645.51</u>
TOTAL ASSETS	<u>381,115.93</u>	TOTAL LIABILITIES AND EQUITY	<u>381,115.93</u>

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

For the Current and Nine Months Ending September 30, 2023

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	74,021.53	28,861.09	-45,160.44
Cash-Payroll	87,902.56	47,267.72	-40,634.84
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	165,040.14	79,244.86	-85,795.28

Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	-1,836.11	28,861.09	30,697.20
Cash-Payroll	30,816.76	47,267.72	16,450.96
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	32,096.70	79,244.86	47,148.16

Lakeland Housing Authority
Section 8 Housing Choice Voucher Program
Statement of Operations - Program Administration
For the Current and Nine Months Ending September 30, 2023

	Current Month				Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance	Actual	Budget	\$Variance	% Variance	
Section 8 Admin Grant Revenue/Port	153,627	89,774	63,853	71.13%	980,782	807,966	172,816	21.39%	1,077,288
Other Income	-	1,750	(1,750)	-100.00%	275	15,750	(15,475)	-98.25%	21,000
Total Revenue	153,627	91,524	62,103	67.85%	981,057	823,716	157,341	19.10%	1,098,288
Administrative Expenses	105,651	89,654	15,997	17.84%	905,259	806,886	98,373	12.19%	1,075,848
Tenant Services	-	-	-	0.00%	(1,704)	-	(1,704)	-	-
Utilities	-	-	-	0.00%	-	-	-	-	-
Maintenance Expense	1,201	591	610	103.13%	19,481	5,323	14,158	265.99%	7,097
General Expenses (Insurance, etc.)	593	645	(52)	-8.06%	7,195	5,806	1,389	23.92%	7,742
HAP & URP Expenses - Port in Paymer	-	-	-	0.00%	-	-	-	0.00%	-
Total Expense before Depreciation	107,446	90,891	16,555	18.21%	930,231	818,015	112,216	13.72%	1,090,686
Operating Income (Loss) before D	46,181	633	45,548		50,826	5,701	45,125		7,602
Depreciation	-	267	(267)	-100.00%	1,602	2,403	(801)	-33.33%	3,204
Prior Period adjustment	-	-	-	-	-	-	-	-	-
Transfer In/Out	-	-	-	-	-	-	-	-	-
Total Expense	107,446	91,158	16,288	17.87%	931,833	820,418	111,415	13.58%	1,093,891
Net Operating Income (Loss)	46,181	366	45,815		49,224	3,298	45,926		4,397

Lakeland Housing Authority
Section 8 Housing Choice Voucher Program
Statement of Operations - Housing Assistance Payments (HAP)
For the Current and Nine Months Ending September 30, 2023

	Current Month				Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance	Actual	Budget	\$Variance	% Variance	
Section 8 HAP Grant Revenue	1,322,576	1,133,268	189,308	16.70%	11,540,494	10,199,412	1,341,082	13.15%	13,599,216
Other income	-	575	(575)	0.00%	813	5,175	(4,362)	0.00%	6,900
Total Revenue	1,322,576	1,133,843	188,733	16.65%	11,541,307	10,204,587	1,336,720	13.10%	13,606,116
Housing Assistance Payments	1,254,086	1,077,432	176,654	16.40%	11,017,924	9,696,888	1,321,036	13.62%	12,929,184
Tenant Utility Reimbursement	25,772	24,617	1,155	4.69%	202,759	221,553	(18,794)	-8.48%	295,404
Port Out HAP Payments	25,174	23,852	1,322	5.54%	292,694	214,668	78,026	36.35%	286,224
FSS Escrow Payments	7,681	7,942	(261)	-3.29%	68,917	71,478	(2,561)	-3.58%	95,304
FSS Forfeitures & Adjustments	3	-	3	-	(21,335)	-	(21,335)	-	-
EHV Landlord Unit Damages	-	-	-	-	8,789	-	8,789	-	-
Program Expenses before Depreciation	1,312,716	1,133,843	178,873	15.78%	11,569,748	10,204,587	1,365,161	13.38%	13,606,116
Program Income (Loss) before De	9,860	-	9,860	0	(28,441)	-	(28,441)	(0)	-
Total Expense	1,312,716	1,133,843	178,873	15.78%	11,569,748	10,204,587	1,365,161	13.38%	13,606,116
Net Operating Income (Loss)	9,860	-	9,860		(28,441)	-	(28,441)	(0)	-
	56,041.23				20,783.44				

Comments

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

Lakeland Housing Authority
Section 8 Housing Choice Voucher Program
Balance Sheet
as of September 30, 2023

ASSETS

Unrestricted Cash	
Cash Operating 1	10,203.11
Cash Operating 2B	18,308.67
EHV Admin Cash Account	<u>23,141.75</u>
Total Unrestricted Cash	<u>-18,307.57</u>

Restricted Cash	
Cash Restricted - FSS Escrow	283,879.48
Total Restricted Cash	283,879.48

TOTAL CASH 265,571.91

ACCOUNTS AND NOTES RECEIVABLE

A/R-Tenants/Vendors	270,805.81
Allowance for Doubtful Accounts-Tenants/Venc	-250,141.92
TOTAL: AR	11,894.16
Allowance for Doubtful Accounts-Aff. Hsg. Sub	<u>-4,550.48</u>

TOTAL: DUE FROM 54,150.25

TOTAL ACCOUNTS AND NOTES RECEIVABLE 262,007.74

OTHER CURRENT ASSETS

Prepaid Insurance	1,871.79
Prepaid Software Licenses	56,671.45
S8 EHV Tenant Security Deposit	<u>0.00</u>
TOTAL OTHER CURRENT ASSETS	<u>58,543.24</u>
TOTAL CURRENT ASSETS	586,122.89

NONCURRENT ASSETS

FIXED ASSETS

Automobiles/Vehicles	15,900.00
Furniture & Fixtures	29,333.07
Accum Depreciation- Misc FF&E	-44,767.08
Intangible Assets	<u>0.00</u>
TOTAL FIXED ASSETS (NET)	465.99
Non-Dwelling Equipment	<u>0.00</u>
TOTAL NONCURRENT ASSETS	<u>2,871.99</u>

TOTAL ASSETS 588,994.88

LIABILITIES & EQUITY

CURRENT LIABILITIES

A/P Vendors and Contractors	-338,177.12
Accrued Payroll & Payroll Taxes	14,329.32
Due to Section 8	-203,849.75
Tenant Prepaid Rents	11,773.54
State of FL Unclaimed Funds	20,932.76
Accrued Compensated Absences-Current	7,038.23
Deferred Revenue	534.30

TOTAL CURRENT LIABILITIES -430,934.84

NONCURRENT LIABILITIES

Accrued Compensated Absences-LT	13,071.00
FSS Due to Tenant Long Term	<u>283,879.51</u>
TOTAL NONCURRENT LIABILITIES	<u>296,950.51</u>

TOTAL LIABILITIES -133,984.33

EQUITY

RETAINED EARNINGS

Retained Earnings-Unrestricted Net Assets	<u>722,979.21</u>
TOTAL RETAINED EARNINGS:	<u>722,979.21</u>

TOTAL EQUITY 722,979.21

TOTAL LIABILITIES AND EQUITY 588,994.88

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

For the Current and Nine Months Ending September 30, 2023

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	-17,914.79	10,203.11	28,117.90
Cash-Payroll	-55,457.18	-69,961.10	-14,503.92
Cash Operating 2	0.00	0.00	0.00
Cash Operating 2B	13,026.34	18,308.67	5,282.33
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	23,141.75	23,141.75	0.00
Cash Restricted - FSS Escrow	275,654.35	283,879.48	8,225.13
CARES ACT Restricted Cash	0.00	0.00	0.00
Accrued FSS Escrow	0.00	0.00	0.00
Total Cash	238,450.47	265,571.91	27,121.44

Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	-5,672.05	10,203.11	15,875.16
Cash-Payroll	-45,042.77	-69,961.10	-24,918.33
Cash Operating 2	0.00	0.00	0.00
Cash Operating 2B	22,342.02	18,308.67	-4,033.35
Cash Operating 3	0.00	0.00	0.00
Negative Cash LHA Master	0.00	0.00	0.00
Negative Cash S8	0.00	0.00	0.00
TD Sec8 Voucher 2	0.00	0.00	0.00
EHV Admin Account	0.00	0.00	0.00
EHV Admin Cash Account	47,115.60	23,141.75	-23,973.85
Cash Restricted - FSS Escrow	256,684.84	283,879.48	27,194.64
CARES ACT Restricted Cash	0.00	0.00	0.00
Accrued FSS Escrow	0.00	0.00	0.00
Total Cash	275,427.64	265,571.91	-9,855.73

**Lakeland Housing Authority
Public Housing (AMP 1)
Statement of Operations
For the Current and Nine Months Ended September 30, 2023**

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Rental Income	15,870	13,660	2,210	16.18%	1	128,971	122,940	6,031	4.91%	163,920
Other Tenant Income	-	425	(425)	-100.00%		-	3,825	(3,825)	-100.00%	5,100
Government Subsidy Income	133,400	48,214	85,186	176.69%	2	338,988	433,922	(94,934)	-21.88%	578,563
Interest Income Restricted	9,130	9,140	(10)	-0.11%		82,168	82,258	(90)	-0.11%	109,677
Other Income	-	-	-			-	-	-		
Total Revenue	158,400	71,438	86,961	121.73%		550,127	642,945	(92,818)	-14.44%	857,260
Administrative Expenses	36,914	29,705	7,209	24.27%	4	375,114	267,345	107,769	40.31%	356,459
Tenant Services Expenses	-	325	(325)	-100.00%	3	160	2,925	(2,765)	-94.53%	3,900
Utility Expense	11,709	12,010	(302)	-2.51%	3	99,493	108,092	(8,599)	-7.96%	144,123
Maintenance and Development Expenses	13,842	22,506	(8,663)	-38.49%	3	163,213	202,550	(39,337)	-19.42%	270,067
General Expenses	7,173	5,331	1,842	34.56%	5	69,967	47,978	21,989	45.83%	63,971
Housing Assistance Payments	1,457	1,562	(105)	-6.70%	6	16,846	14,055	2,791	19.86%	18,740
Finance Expense	-	-	-			-	-	-		
Operating expense before Depreciation	71,095	71,438	(344)	-0.48%		724,793	642,945	81,849	12.73%	857,260
Net Operating Income (Loss)	87,305	-	87,305			(174,667)	-	(174,667)		-
Depreciation	7,834	8,330	(495)	-5.95%		73,482	74,969	(1,486)	-1.98%	99,958
Capital Replacement Items	-	-	-	0		5,896	-	5,896		
Transfer Out	-	-	-			-	-	-		-
Intra-Funds Transfer In	-	-	-			-	-	-		-
Total Expenses	78,929	79,768	(839)	(95)		804,171	717,913	86,258	8	957,218
Net Income (Loss)	79,471	(8,330)	87,800	96		(254,045)	(74,969)	(179,076)	(8)	(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 Operating subsidy received from HUD continues to be less than budgeted despite receipt of \$108,000 in shortfall funding. Accordingly, staff continues to investigate options to transition these units from public housing via RAD or tax credits.**
- 3 Variance reflects expenses being less than or comparable to the budget.**
- 4 The difference for the year is primarily due to traveling and training of Public Housing staff on HUD's NSPIRE software.**
- 5 Variance is due to costs associated with annual renewal of insurance policies which consisted of property, crime, liability, and cyber.**
- 6 Variance in HAP payments is tenant utility reimbursement. Amounts paid are based on the utility allowances for Lakeland, Polk County, Florida.**

Lakeland Housing Authority
Public Housing (AMP 1)
Balance Sheet
as of September 30, 2023

ASSETS

CASH

Unrestricted Cash	
Cash Operating 1	109,422.88
Cash-Payroll	36,403.66
Petty Cash	500.00
Petty Cash Public Housing	300.00
Total Unrestricted Cash	<u>146,626.54</u>
Restricted Cash	
Cash Restricted-Security Deposits	18,753.00
Cash Restricted - FSS Escrow	77,799.83
Total Restricted Cash	<u>96,552.83</u>
Clearing	170.99
TOTAL CASH	<u>243,350.36</u>

ACCOUNTS AND NOTES RECEIVABLE

A/R-Tenants/Vendors	15,846.42
Allowance for Doubtful Accounts-Tenants/v	-8,391.91
AR-TPA/Fraud Recovery	0.00
TOTAL: AR	<u>7,454.51</u>
Waste Deposit	547.00
Cleared Interfund Account	58,952.45
A/R - ROSS/HUD	16,986.12
Due from Renaissance FAM Non ACC	450.68
Due from West Bartow	621.93
Due From FSS	40,774.25

TOTAL: DUE FROM	<u>-277,448.73</u>
Lakeridge Homes 3rd Mortgage	251,000.00
Lakeridge Homes 2nd Mortgage	52,000.00
Colton Meadow Mortgage	1,009,877.00
Villas at Lake Bonnet Mortgage	814,779.13
A/R Villas at Lake Bonnet Mort. Interest	0.00
TOTAL ACCOUNTS AND NOTES RECEIVABLE	<u>2,367,910.04</u>

OTHER CURRENT ASSETS

Investments-Unrestricted	38,346.00
Eviction Deposit Acct.	1,000.00
Prepaid Insurance	33,296.14
Prepaid Software Licenses	42,038.50
Insurance Deposit	37,400.00
Utility Deposit - Electric	2,600.00
TOTAL OTHER CURRENT ASSETS	<u>154,680.64</u>
TOTAL CURRENT ASSETS	<u>2,765,941.04</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	-10,041,534.77
Accum Depreciation- Misc FF&E	-727,532.73
Accum Depreciation-Infrastructure	-582,079.00
Intangible Assets	
TOTAL FIXED ASSETS (NET)	<u>-8,722,424.39</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>2,012,782.39</u>

TOTAL ASSETS	<u>4,778,723.43</u>
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LIABILITIES & EQUITY

LIABILITIES

CURRENT LIABILITIES

A/P Vendors and Contractors	1,757.70
Tenant Security Deposits	18,300.00
Security Deposit Clearing Account	709.28
Security Deposit-Pet	1,200.00
Accrued Payroll & Payroll Taxes	4,821.33
Accrued Audit Fees	-15,984.25
Due to Federal Master	-26.71
Due to Polk County Housing Dev.	30,500.00
Due to Magnolia Pointe Sales	95,000.00
Due to Central Office Cost Center	25,762.72
Dakota Park Subsidy Payable	-467.00
DAK CARES ACT Subsidy Payable	440.00
Hampton Hills Subsidy Payable	0.01
Twin Lake I Subsidy Payable	16,303.00
Twin Lake II Subsidy Payable	48,358.01
Resident Participation Funds - LHA	-514.01
Tenant Prepaid Rents	1,979.14
TOTAL CURRENT LIABILITIES	<u>326,718.53</u>

NONCURRENT LIABILITIES

Accrued Compensated Absences-LT	5,356.63
FSS Due to Tenant Long Term	77,799.83
Notes Payable-LT	303,000.00
TOTAL NONCURRENT LIABILITIES	<u>386,156.46</u>

TOTAL LIABILITIES	<u>712,874.99</u>
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EQUITY

RETAINED EARNINGS

Invested in Capital Assets-Net of Debt	5,668,053.00
Retained Earnings-Unrestricted Net As	-1,602,204.56
TOTAL RETAINED EARNINGS:	<u>4,065,848.44</u>

TOTAL EQUITY	<u>4,065,848.44</u>
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TOTAL LIABILITIES AND EQUITY	<u>4,778,723.43</u>
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**Lakeland Housing Authority
Public Housing (AMP 1)
Changes in Cash**

For the Current and Nine Months Ended September 30, 2023

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	40,055.15	109,422.88	69,367.73
Cash-Payroll	42,499.54	36,403.66	-6,095.88
Cash Operating 2	0.00	0.00	0.00
Negative Cash LHA Master	0.00	0.00	0.00
Cash Restricted-Security Deposits	18,153.00	18,753.00	600.00
Cash Restricted - FSS Escrow	76,522.62	77,799.83	1,277.21
Cash - Vending	0.00	0.00	0.00
Accrued FSS Escrow	0.00	0.00	0.00
Total Cash	177,230.31	242,379.37	65,149.06

Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	77,941.79	109,422.88	31,481.09
Cash-Payroll	23,430.11	36,403.66	12,973.55
Cash Operating 2	0.00	0.00	0.00
Negative Cash LHA Master	0.00	0.00	0.00
Cash Restricted-Security Deposits	16,957.70	18,753.00	1,795.30
Cash Restricted - FSS Escrow	65,934.16	77,799.83	11,865.67
Cash - Vending	0.00	0.00	0.00
Accrued FSS Escrow	0.00	0.00	0.00
Total Cash	184,263.76	242,379.37	58,115.61

Lakeland Housing Authority
Dakota Park Limited Partnership, LLLP
d/b/a Carrington Place
Statement of Operations
For the Current and Nine Months Ending September 30, 2023

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	%Variance	
Rental Income	14,167	9,525	4,642	48.73%	1	123,434	85,725	37,709	43.99%	114,300
Other Tenant Income	80	510	(430)	-84.31%	2	120	4,590	(4,470)	-97.39%	6,120
Government Subsidy	16,440	10,867	5,573	51.28%	3	92,294	97,803	(5,509)	-5.63%	130,404
Other Income	27	20	7	36.95%		439	180	259	143.91%	240
Total Revenue	30,714	20,922	9,792	46.80%		216,287	188,298	27,989	14.86%	251,064
Administrative Expenses	12,607	8,424	4,183	49.66%		83,839	75,816	8,023	10.58%	101,088
Tenant Services Expense	-	36	(36)	-100.00%	4	91	324	(233)	-71.82%	432
Utility Expense	2,602	1,801	802	44.52%	5	19,813	16,205	3,608	22.26%	21,607
Maintenance Expense	9,110	7,491	1,620	21.62%	6	81,750	67,417	14,333	21.26%	89,889
General Expenses	3,480	2,709	771	28.46%	8	31,320	24,382	6,938	28.46%	32,509
Housing Assistance Payments	1,769	300	1,469	489.67%	7	11,596	2,700	8,896	329.48%	3,600
Financing Expenses	-	-	-			-	-	-		
Operating Expenses before Depreciation	29,569	20,760	8,809	42.43%		228,409	186,844	41,565	22.25%	249,125
Net Operating Income (Loss)	1,145	162	984	608.97%		(12,122)	1,454	(13,576)	-933.70%	1,939
Depreciation & Amortization	2,114	2,357	(243)	-10.32%		19,024	21,214	(2,190)	-10.32%	28,285
Capital Replacement Items	5,708	7,800	(2,092)	-26.82%		6,519	70,200	(63,681)	-90.71%	93,600
Reimburse Replacement Reserves	-	(7,800)	7,800	-100.00%		-	(70,200)	70,200	-100.00%	(93,600)
Total Expense	37,391	23,118	14,274	61.74%		253,952	208,058	45,894	22.06%	277,410
Net Income (Loss)	(6,677)	(2,196)	(4,481)	204.10%		(37,665)	(19,760)	(17,905)	90.61%	(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 This property continues to have negative NOI, despite receiving \$16,000 in shortfall funding from HUD. Moving to RAD and/or redeveloping the property is key to achieving long-term viability for this community.**
- 4 Variance reflects 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 Maintenance Expense is due to replacement of the termite bond and installation of new surveillance equipment.**
- 7 Variance in HAP payments is tenant utility reimbursement. Amounts paid are based on the utility allowances for Lakeland, Polk County, Florida.**
- 8 Variance in General Expenses is due to annual renewal of the general liability and auto policies.**

**Lakeland Housing Authority
Dakota Park Limited Partnership, LLLP
d/b/a Carrington Place
Balance Sheet
as of September 30, 2023**

ASSETS

Unrestricted Cash	
Cash Operating 1	520.63
Cash-Payroll	-2,315.04
Petty Cash	<u>600.00</u>
Total Unrestricted Cash	-1,194.41
Restricted Cash	
Cash Restricted-Security Depos	11,849.00
Cash Restricted - FSS Escrow	1,751.00
Cash Restricted-Reserve for Re	<u>17,424.14</u>
Total Restricted Cash	31,024.14
Clearing	666.67
TOTAL CASH	<u>30,496.40</u>
ACCOUNTS AND NOTES RECEIVABLE	
A/R-Tenants/Vendors	30,260.58
Allowance for Doubtful Accounts-T	<u>-12,913.67</u>
TOTAL: AR	17,346.91
Due from Bonnet Shores	1,561.41
Due from Dakota Park PH	-300.00
Due from Renaissance FAM Non AC	5,424.10
Due from LPHC	<u>75,251.87</u>
TOTAL: DUE FROM	1,261.41
TOTAL ACCOUNTS AND NOTES RECEIV	<u>99,284.29</u>
OTHER CURRENT ASSETS	
Eviction Deposit Acct.	500.00
Prepaid Insurance	11,550.48
Prepaid Software Licenses	13,208.33
Utility Deposit	<u>7,060.00</u>
TOTAL OTHER CURRENT ASSETS	<u>32,318.81</u>
TOTAL CURRENT ASSETS	<u>162,099.50</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	-272,023.53
Accum Depreciation- Misc FF&E	-7,555.95
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>668,622.95</u>
TOTAL NONCURRENT ASSETS	<u>668,622.95</u>
TOTAL ASSETS	<u>830,722.45</u>

LIABILITIES & EQUITY

CURRENT LIABILITIES	
A/P Vendors and Contractors	2,457.11
Tenant Security Deposits	12,749.00
Security Deposit-Pet	300.00
Accrued Property Taxes	9,154.01
Accrued Interest - HOPE VI	742,876.07
Accrued Interest Payable	6,287.00
Accrued Interest - Future Advance	11,363.00
Accrued Payroll & Payroll Taxes	1,772.27
Accrued Audit Fees	-7,006.95
Accrued audit fees - LHA	11,237.38
Due to (17) Renaissance Family Non-AC	36,481.70
Tenant Prepaid Rents	2,142.00
Contract Retentions	19,974.37
Accrued Compensated Absences-Curren	251.11
Note Payable PCHD	<u>239,503.97</u>
TOTAL CURRENT LIABILITIES	<u>1,089,542.04</u>
NONCURRENT LIABILITIES	
Accrued Compensated Absences-LT	466.36
FSS Due to Tenant Long Term	1,751.00
Due to Affiliates	149,859.50
Due to Partner	19,033.64
Due to GP	84,778.00
Due to LP	21,142.00
Permanent Loan - HOPE VI	714,591.00
Permanent Loan - LHA	<u>101,380.00</u>
TOTAL NONCURRENT LIABILITIES	<u>1,093,001.50</u>
TOTAL LIABILITIES	<u>2,182,543.54</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	-373,207.22
TOTAL RETAINED EARNINGS:	<u>-373,207.22</u>
TOTAL EQUITY	<u>-1,351,821.09</u>
TOTAL LIABILITIES AND EQUITY	<u>830,722.45</u>

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

Changes in Cash

For the Current and Nine Months Ending September 30, 2023

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	2,091.37	520.63	-1,570.74
Cash-Payroll	3,602.85	-2,315.04	-5,917.89
Negative Cash LHA Master	0.00	0.00	0.00
Cash Restricted-Security Deposits	11,849.00	11,849.00	0.00
Cash Restricted - FSS Escrow	1,414.00	1,751.00	337.00
Cash Restricted-Reserve for Replacement	17,419.39	17,424.14	4.75
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	36,376.61	29,229.73	-7,146.88

Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	50,177.47	520.63	-49,656.84
Cash-Payroll	1,709.10	-2,315.04	-4,024.14
Negative Cash LHA Master	0.00	0.00	0.00
Cash Restricted-Security Deposits	12,149.00	11,849.00	-300.00
Cash Restricted - FSS Escrow	1,904.00	1,751.00	-153.00
Cash Restricted-Reserve for Replacement	12,076.02	17,424.14	5,348.12
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	29,229.73	-48,785.86

Lakeland Housing Authority
Renaissance at Washington Ridge LTD., LLLP
Statement of Operations
For the Current and Nine Months Ending September 30, 2023

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Rental Income	84,910	80,444	4,466	5.55%	1	736,670	723,995	12,675	1.75%	965,327
Other Tenant Income	1,281	770	511	66.43%	2	7,631	6,930	701	10.12%	9,240
Government Subsidy	40,000	42,567	(2,567)	-6.03%	3	410,721	383,099	27,622	7.21%	510,799
Other Income	4,076	145	3,931	2710.84%		32,467	1,305	31,162	2387.88%	1,740
Total Revenue	130,267	123,926	6,342			1,187,489	1,115,330	72,160		1,487,106
Administrative Expenses	41,234	52,507	(11,273)	-21.47%	4	334,994	472,560	(137,566)	-29.11%	630,080
Tenant Services	-	200	(200)	-100.00%	4	212	1,800	(1,588)	-88.20%	2,400
Utility Expense	12,043	8,135	3,908	48.04%	7	97,499	73,215	24,283	33.17%	97,621
Maintenance Expense	75,391	46,302	29,088	62.82%	8	487,125	416,719	70,406	16.90%	555,625
General Expenses	14,066	9,448	4,618	48.88%	5	193,556	85,032	108,525	127.63%	113,376
Housing Assistance Payments	5,361	2,179	3,182	146.03%	6	27,347	19,611	7,736	39.45%	26,148
Financing Expenses	4,564	(10,723)	15,288	-142.56%	4	39,646	43,727	(4,081)	-9.33%	58,303
Operating Expense before Depreciation	152,658	108,047	44,611	41.29%		1,180,380	1,112,665	67,715	6.09%	1,483,553
Net Operating Income (Loss)	(22,391)	15,878	(38,269)	-241.02%		7,109	2,665	4,444	166.77%	3,553
Depreciation & Amortization	57,901	57,901	-	0.00%		521,111	521,111	-	0.00%	694,815
Capital Replacement Items	-	52,450	(52,450)	-100.00%		15,449	472,050	(456,601)	-96.73%	629,400
Reimburse Replacement Reserves	-	(52,450)	52,450	-100.00%		-	(472,050)	472,050	-100.00%	(629,400)
Intra-Funds Transfer In/Out	-	-	-			-	-	-		
Total Expense	210,559	270,849	(60,289)			1,716,940	2,577,876	(860,936)		2,178,367
Net Income (Loss)	(80,292)	(146,923)	66,631	-		(529,451)	(1,462,546)	933,095	-	(691,261)

Comments

- 1 Consists of 108 low and moderate-income family and senior apartment units and 88 Tax Credit units. Rental income is consistent with amounts budgeted.
- 2 Variance reflects staff enforcing the lease agreement and charging residents for damages to their units.
- 3 Governmental subsidy received from HUD was 7% higher than expected due to receipt of \$40,000 in shortfall funding.
- 4 Variance reflects expenses that are less than or comparable to amounts budgeted.
- 5 General Expenses increased because three (3) vehicles were added to the fleet.
- 6 Variance in HAP payments is tenant utility reimbursement. Amounts paid are based on the utility allowances for Lakeland, Polk County, Florida.
- 7 The costs for utilities were higher than budgeted due to water, sewer, and electricity.
- 8 Maintenance expense was higher than budgeted due to costs associated with the vehicle, electrical, and HVAC repairs.

Lakeland Housing Authority
Renaissance at Washington Ridge LTD., LLLP
Balance Sheet
as of September 30, 2023

ASSETS	LIABILITIES & EQUITY																																																																																																																																																																																		
<table border="0" style="width: 100%;"> <tr> <td colspan="2">Unrestricted Cash</td> </tr> <tr> <td style="padding-left: 20px;">Cash Operating 1</td> <td style="text-align: right;">-17,131.93</td> </tr> <tr> <td style="padding-left: 20px;">Cash-Payroll</td> <td style="text-align: right;">85,447.45</td> </tr> <tr> <td style="padding-left: 20px;">Petty Cash</td> <td style="text-align: right;">1,000.00</td> </tr> <tr> <td style="padding-left: 20px;">Total Unrestricted Cash</td> <td style="text-align: right; border-top: 1px solid black;">69,315.52</td> </tr> <tr> <td colspan="2">Restricted Cash</td> </tr> <tr> <td style="padding-left: 20px;">Cash Restricted-Security Deposit</td> <td style="text-align: right;">60,470.99</td> </tr> <tr> <td style="padding-left: 20px;">Cash Restricted - FSS Escrow</td> <td style="text-align: right;">46,855.41</td> </tr> <tr> <td style="padding-left: 20px;">Cash Restricted-Reserve for Repl</td> <td style="text-align: right;">55,229.42</td> </tr> <tr> <td style="padding-left: 20px;">Cash Restricted - Reserve/Escrov</td> <td style="text-align: right;">1,804,551.91</td> </tr> <tr> <td style="padding-left: 20px;">Restricted Cash - Partnership De</td> <td style="text-align: right;">1,179.16</td> </tr> <tr> <td style="padding-left: 20px;">Restricted Cash - OA Reserve</td> <td style="text-align: right;">78,157.80</td> </tr> <tr> <td style="padding-left: 20px;">Restricted Cash - AA Reserve</td> <td style="text-align: right;">48,094.95</td> </tr> <tr> <td style="padding-left: 20px;">Total Restricted Cash</td> <td style="text-align: right; border-top: 1px solid black;">2,094,539.64</td> </tr> <tr> <td style="padding-left: 20px;">TOTAL CASH</td> <td style="text-align: right; border-top: 1px solid black;">2,163,855.16</td> </tr> <tr> <td colspan="2">ACCOUNTS AND NOTES RECEIVABLE</td> </tr> <tr> <td style="padding-left: 20px;">A/R-Tenants/Vendors</td> <td style="text-align: right;">53,125.19</td> </tr> <tr> <td style="padding-left: 20px;">Allowance for Doubtful Accounts-Ter</td> <td style="text-align: right;">-27,752.46</td> </tr> <tr> <td style="padding-left: 20px;">TOTAL: Accounts Receivable</td> <td style="text-align: right; border-top: 1px solid black;">25,372.73</td> </tr> <tr> <td style="padding-left: 20px;">A/R-Other</td> <td style="text-align: right;">2,468.92</td> </tr> <tr> <td style="padding-left: 20px;">Due from Dakota Park Non-ACC</td> <td style="text-align: right;">36,481.70</td> </tr> <tr> <td style="padding-left: 20px;">Due from Central Office Cost Center</td> <td style="text-align: right;">65,458.31</td> </tr> <tr> <td style="padding-left: 20px;">TOTAL: DUE FROM</td> <td style="text-align: right; border-top: 1px solid black;">101,940.01</td> </tr> <tr> <td style="padding-left: 40px;">Renaissance Family-Operating Subsidiary</td> <td style="text-align: right;">-1.00</td> </tr> <tr> <td style="padding-left: 20px;">TOTAL ACCOUNTS AND NOTES RECEIVABLE</td> <td style="text-align: right; border-top: 1px solid black;">129,780.66</td> </tr> <tr> <td colspan="2">OTHER CURRENT ASSETS</td> </tr> <tr> <td style="padding-left: 20px;">Eviction Deposit Acct.</td> <td style="text-align: right;">1,000.00</td> </tr> <tr> <td style="padding-left: 20px;">Prepaid Insurance</td> <td style="text-align: right;">62,088.77</td> </tr> <tr> <td style="padding-left: 20px;">Prepaid Software Licenses</td> <td style="text-align: right;">33,333.32</td> </tr> <tr> <td style="padding-left: 20px;">Utility Deposit - Electric</td> <td style="text-align: right;">20,500.00</td> </tr> <tr> <td style="padding-left: 20px;">TOTAL OTHER CURRENT ASSETS</td> <td style="text-align: right; border-top: 1px solid black;">116,922.09</td> </tr> <tr> <td style="padding-left: 20px;">TOTAL CURRENT ASSETS</td> <td style="text-align: right; border-top: 1px solid black;">2,410,557.91</td> </tr> <tr> <td colspan="2">NONCURRENT ASSETS</td> </tr> <tr> <td colspan="2">FIXED ASSETS</td> </tr> <tr> <td style="padding-left: 20px;">Buildings</td> <td style="text-align: right;">21,105,584.03</td> </tr> <tr> <td style="padding-left: 20px;">Building Improvements</td> <td style="text-align: right;">438,566.64</td> </tr> <tr> <td style="padding-left: 20px;">Machinery & Equipment</td> <td style="text-align: right;">150,483.39</td> </tr> <tr> <td style="padding-left: 20px;">Automobiles/Vehicles</td> <td style="text-align: right;">9,812.80</td> </tr> <tr> <td style="padding-left: 20px;">Furniture & Fixtures</td> <td style="text-align: right;">596,331.81</td> </tr> <tr> <td style="padding-left: 20px;">Site Improvement-Infrastructure</td> <td style="text-align: right;">2,382,356.15</td> </tr> <tr> <td style="padding-left: 20px;">Accum Depreciation-Buildings</td> <td style="text-align: right;">-10,454,944.85</td> </tr> <tr> <td style="padding-left: 20px;">Accum Depreciation- Misc FF&E</td> <td style="text-align: right;">-771,782.33</td> </tr> <tr> <td style="padding-left: 20px;">Accum Depreciation-Infrastructure</td> <td style="text-align: right;">-2,381,807.88</td> </tr> <tr> <td style="padding-left: 20px;">Intangible Assets</td> <td style="text-align: right;">0.00</td> </tr> <tr> <td style="padding-left: 20px;">Amortization Loan Cost</td> <td style="text-align: right;">-6,131.00</td> </tr> <tr> <td style="padding-left: 20px;">Monitoring Fees</td> <td style="text-align: right;">131,658.00</td> </tr> <tr> <td style="padding-left: 20px;">AA Compliance Fees</td> <td style="text-align: right;">-9.24</td> </tr> <tr> <td style="padding-left: 20px;">AA Monitoring Fees</td> <td style="text-align: right;">-131,658.00</td> </tr> <tr> <td style="padding-left: 20px;">AA Loan Costs</td> <td style="text-align: right;">-11,333.43</td> </tr> <tr> <td style="padding-left: 20px;">TOTAL FIXED ASSETS (NET)</td> <td style="text-align: right; border-top: 1px solid black;">11,069,388.09</td> </tr> <tr> <td style="padding-left: 40px;">Dwelling Equipment</td> <td style="text-align: right;">4,463.00</td> </tr> <tr> <td style="padding-left: 20px;">TOTAL NONCURRENT ASSETS</td> <td style="text-align: right; border-top: 1px solid black;">11,073,851.09</td> </tr> <tr> <td style="padding-left: 20px;">TOTAL ASSETS</td> <td style="text-align: right; border-top: 1px solid black; border-bottom: 3px double black;">13,484,409.00</td> </tr> </table>	Unrestricted Cash		Cash Operating 1	-17,131.93	Cash-Payroll	85,447.45	Petty Cash	1,000.00	Total Unrestricted Cash	69,315.52	Restricted Cash		Cash Restricted-Security Deposit	60,470.99	Cash Restricted - FSS Escrow	46,855.41	Cash Restricted-Reserve for Repl	55,229.42	Cash Restricted - Reserve/Escrov	1,804,551.91	Restricted Cash - Partnership De	1,179.16	Restricted Cash - OA Reserve	78,157.80	Restricted Cash - AA Reserve	48,094.95	Total Restricted Cash	2,094,539.64	TOTAL CASH	2,163,855.16	ACCOUNTS AND NOTES RECEIVABLE		A/R-Tenants/Vendors	53,125.19	Allowance for Doubtful Accounts-Ter	-27,752.46	TOTAL: Accounts Receivable	25,372.73	A/R-Other	2,468.92	Due from Dakota Park Non-ACC	36,481.70	Due from Central Office Cost Center	65,458.31	TOTAL: DUE FROM	101,940.01	Renaissance Family-Operating Subsidiary	-1.00	TOTAL ACCOUNTS AND NOTES RECEIVABLE	129,780.66	OTHER CURRENT ASSETS		Eviction Deposit Acct.	1,000.00	Prepaid Insurance	62,088.77	Prepaid Software Licenses	33,333.32	Utility Deposit - Electric	20,500.00	TOTAL OTHER CURRENT ASSETS	116,922.09	TOTAL CURRENT ASSETS	2,410,557.91	NONCURRENT ASSETS		FIXED ASSETS		Buildings	21,105,584.03	Building Improvements	438,566.64	Machinery & Equipment	150,483.39	Automobiles/Vehicles	9,812.80	Furniture & Fixtures	596,331.81	Site Improvement-Infrastructure	2,382,356.15	Accum Depreciation-Buildings	-10,454,944.85	Accum Depreciation- Misc FF&E	-771,782.33	Accum Depreciation-Infrastructure	-2,381,807.88	Intangible Assets	0.00	Amortization Loan Cost	-6,131.00	Monitoring Fees	131,658.00	AA Compliance Fees	-9.24	AA Monitoring Fees	-131,658.00	AA Loan Costs	-11,333.43	TOTAL FIXED ASSETS (NET)	11,069,388.09	Dwelling Equipment	4,463.00	TOTAL NONCURRENT ASSETS	11,073,851.09	TOTAL ASSETS	13,484,409.00	<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;">-26,908.93</td> </tr> <tr> <td style="padding-left: 20px;">Tenant Security Deposits</td> <td style="text-align: right;">53,965.39</td> </tr> <tr> <td style="padding-left: 20px;">Security Deposit Clearing Account</td> <td style="text-align: right;">392.00</td> </tr> <tr> <td style="padding-left: 20px;">Security Deposit-Pet</td> <td style="text-align: right;">7,105.60</td> </tr> <tr> <td style="padding-left: 20px;">Accrued Payroll & Payroll Taxes</td> <td style="text-align: right;">10,976.17</td> </tr> <tr> <td style="padding-left: 20px;">Accrued Audit Fees</td> <td style="text-align: right;">-28,955.44</td> </tr> <tr> <td style="padding-left: 20px;">Accrued audit fees - LHA</td> <td style="text-align: right;">29,868.54</td> </tr> <tr> <td style="padding-left: 20px;">Due to Federal Master</td> <td style="text-align: right;">450.68</td> </tr> <tr> <td style="padding-left: 20px;">Due to (13) Dakota Park Public Housing</td> <td style="text-align: right;">2,672.05</td> </tr> <tr> <td style="padding-left: 20px;">Due to (16) Dakota Park Non-ACC</td> <td style="text-align: right;">2,752.05</td> </tr> <tr> <td style="padding-left: 20px;">Due to West Lake Mgmt.</td> <td style="text-align: right;">40,998.00</td> </tr> <tr> <td style="padding-left: 20px;">HAP Overpayments</td> <td style="text-align: right;">900.00</td> </tr> <tr> <td style="padding-left: 20px;">Tenant Prepaid Rents</td> <td style="text-align: right;">3,048.90</td> </tr> <tr> <td style="padding-left: 20px;">Contract Retentions</td> <td style="text-align: right;">38,732.51</td> </tr> <tr> <td style="padding-left: 20px;">State of FL Unclaimed Funds</td> <td style="text-align: right;">-1,146.00</td> </tr> <tr> <td style="padding-left: 20px;">TOTAL CURRENT LIABILITIES</td> <td style="text-align: right; border-top: 1px solid black;">149,810.65</td> </tr> <tr> <td colspan="2">NONCURRENT LIABILITIES</td> </tr> <tr> <td style="padding-left: 20px;">Accrued Compensated Absences-LT</td> <td style="text-align: right;">27,741.24</td> </tr> <tr> <td style="padding-left: 20px;">FSS Due to Tenant Long Term</td> <td style="text-align: right;">46,855.41</td> </tr> <tr> <td style="padding-left: 20px;">Notes Payable-LT</td> <td style="text-align: right;">381,200.32</td> </tr> <tr> <td style="padding-left: 20px;">Note Payable</td> <td style="text-align: right;">2,031,210.59</td> </tr> <tr> <td style="padding-left: 20px;">Short Term - Note Payable</td> <td style="text-align: right;">-85,493.61</td> </tr> <tr> <td style="padding-left: 20px;">TOTAL NONCURRENT LIABILITIES</td> <td style="text-align: right; border-top: 1px solid black;">2,401,513.95</td> </tr> <tr> <td style="padding-left: 20px;">TOTAL LIABILITIES</td> <td style="text-align: right; border-top: 1px solid black; border-bottom: 3px double black;">2,551,324.60</td> </tr> <tr> <td colspan="2">EQUITY</td> </tr> <tr> <td colspan="2">CONTRIBUTED CAPITAL</td> </tr> <tr> <td style="padding-left: 20px;">Capital - LP</td> <td style="text-align: right;">6,924,129.41</td> </tr> <tr> <td style="padding-left: 20px;">Capital - GP2</td> <td style="text-align: right;">7,123,264.00</td> </tr> <tr> <td style="padding-left: 20px;">GP Equity</td> <td style="text-align: right;">1,308,453.00</td> </tr> <tr> <td style="padding-left: 20px;">TOTAL CONTRIBUTED CAPITAL</td> <td style="text-align: right; border-top: 1px solid black;">15,355,846.41</td> </tr> <tr> <td colspan="2">RETAINED EARNINGS</td> </tr> <tr> <td style="padding-left: 20px;">Retained Earnings-Unrestricted Net Assets</td> <td style="text-align: right;">-4,422,762.01</td> </tr> <tr> <td style="padding-left: 20px;">TOTAL RETAINED EARNINGS:</td> <td style="text-align: right; border-top: 1px solid black;">-4,422,762.01</td> </tr> <tr> <td style="padding-left: 20px;">TOTAL EQUITY</td> <td style="text-align: right; border-top: 1px solid black; border-bottom: 3px double black;">10,933,084.40</td> </tr> <tr> <td style="padding-left: 20px;">TOTAL LIABILITIES AND EQUITY</td> <td style="text-align: right; border-top: 1px solid black; border-bottom: 3px double black;">13,484,409.00</td> </tr> </table>	CURRENT LIABILITIES		A/P Vendors and Contractors	-26,908.93	Tenant Security Deposits	53,965.39	Security Deposit Clearing Account	392.00	Security Deposit-Pet	7,105.60	Accrued Payroll & Payroll Taxes	10,976.17	Accrued Audit Fees	-28,955.44	Accrued audit fees - LHA	29,868.54	Due to Federal Master	450.68	Due to (13) Dakota Park Public Housing	2,672.05	Due to (16) Dakota Park Non-ACC	2,752.05	Due to West Lake Mgmt.	40,998.00	HAP Overpayments	900.00	Tenant Prepaid Rents	3,048.90	Contract Retentions	38,732.51	State of FL Unclaimed Funds	-1,146.00	TOTAL CURRENT LIABILITIES	149,810.65	NONCURRENT LIABILITIES		Accrued Compensated Absences-LT	27,741.24	FSS Due to Tenant Long Term	46,855.41	Notes Payable-LT	381,200.32	Note Payable	2,031,210.59	Short Term - Note Payable	-85,493.61	TOTAL NONCURRENT LIABILITIES	2,401,513.95	TOTAL LIABILITIES	2,551,324.60	EQUITY		CONTRIBUTED CAPITAL		Capital - LP	6,924,129.41	Capital - GP2	7,123,264.00	GP Equity	1,308,453.00	TOTAL CONTRIBUTED CAPITAL	15,355,846.41	RETAINED EARNINGS		Retained Earnings-Unrestricted Net Assets	-4,422,762.01	TOTAL RETAINED EARNINGS:	-4,422,762.01	TOTAL EQUITY	10,933,084.40	TOTAL LIABILITIES AND EQUITY	13,484,409.00
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Lakeland Housing Authority
Renaissance at Washington Ridge LTD., LLLP
Changes in Cash
For the Current and Nine Months Ending September 30, 2023

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	-121.26	-17,131.93	-17,010.67
Cash-Payroll	95,880.84	85,447.45	-10,433.39
Negative Cash LHA Master	0.00	0.00	0.00
Cash Restricted-Security Deposits	60,301.99	60,470.99	169.00
Cash Restricted - FSS Escrow	43,309.53	46,855.41	3,545.88
Cash Restricted-Reserve for Replacem	51,927.07	55,229.42	3,302.35
Cash Restricted - Reserve/Escrow	1,800,826.44	1,804,551.91	3,725.47
Restricted Cash - Partnership Devmt	1,179.16	1,179.16	0.00
Restricted Cash - OA Reserve	78,023.50	78,157.80	134.30
Restricted Cash - AA Reserve	48,023.18	48,094.95	71.77
Investment 1	0.00	0.00	0.00
Investment 2	0.00	0.00	0.00
Total Cash	2,179,350.45	2,162,855.16	-16,495.29

Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	12,626.60	-17,131.93	-29,758.53
Cash-Payroll	14,379.22	85,447.45	71,068.23
Negative Cash LHA Master	0.00	0.00	0.00
Cash Restricted-Security Deposits	60,364.99	60,470.99	106.00
Cash Restricted - FSS Escrow	36,793.62	46,855.41	10,061.79
Cash Restricted-Reserve for Replacem	91,257.62	55,229.42	-36,028.20
Cash Restricted - Reserve/Escrow	1,954,029.55	1,804,551.91	-149,477.64
Restricted Cash - Partnership Devmt	1,179.16	1,179.16	0.00
Restricted Cash - OA Reserve	77,150.80	78,157.80	1,007.00
Restricted Cash - AA Reserve	47,559.28	48,094.95	535.67
Investment 1	0.00	0.00	0.00
Investment 2	0.00	0.00	0.00
Total Cash	2,295,340.84	2,162,855.16	-132,485.68

**Lakeland Housing Authority
Colton Meadow, LLLP
Statement of Operations
For the Current and Nine Months Ending September 30, 2023**

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Rental Income	65,843	63,534	2,310	3.64%	1	584,957	571,802	13,156	2.30%	762,402
Other Tenant Income	150	600	(450)	-75.00%	2	1,810	5,400	(3,590)	-66.48%	7,200
Other Income	9	16	(7)	-44.13%		805	144	661	458.78%	192
Total Revenue	66,002	64,150	1,852	2.89%		587,572	577,346	10,226	1.77%	769,794
Administrative Expense	15,387	19,149	(3,762)	-19.65%	3	140,846	172,340	(31,494)	-18.27%	229,786
Tenant Services	-	-	-	0.00%	3	1,223	-	1,223	0.00%	-
Utility Expense	7,250	8,050	(800)	-9.94%	5	75,736	72,450	3,286	4.54%	96,600
Maintenance Expense	15,012	19,243	(4,230)	-21.98%	3	133,533	173,185	(39,652)	-22.90%	230,913
General Expense	12,303	8,940	3,364	37.63%	6	88,455	80,458	7,997	9.94%	107,277
Financing Expense	3,996	3,338	658	19.72%	4	37,306	30,043	7,263	24.17%	40,058
Operating Expense before Depreciation	53,949	58,720	(4,771)	-8.12%		477,099	528,476	(51,377)	-9.72%	704,635
Net Operating Income (Loss)	12,053	5,430	6,623	121.98%		110,473	48,870	61,603	126.06%	65,159
Depreciation & Amortization Expense	40,337	40,337	-	0.00%		204,318	363,029	(158,711)	-43.72%	484,039
Capital Replacement Items	-	14,020	(14,020)	-100.00%		4,544	4,544	-		168,240
Reimburse Replacement Reserves	-	(14,020)	14,020	-100.00%		-	(126,180)	126,180	-100.00%	(168,240)
Intra-Funds Transfer In/Out	-	-	-			-	-	-		-
Total Expense	94,285	99,056	(4,771)	-4.82%		685,961	769,869	(83,908)	-10.90%	1,188,674
Net Operating Income (Loss)	(28,283)	(34,907)	6,623	-18.97%		(98,389)	(192,523)	94,134	-48.90%	(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 reflects timely payment of rents and residents not causing damages to their units.
- 3 Variance reflects expenses that are less than or comparable to amounts budgeted.
- 4 Variance within Financing Expense is interest paid on the HOME Loan.
- 5 Utility costs were higher than budgeted due to costs associated with electricity and the combined water/sewer.
- 6 The variance in General Expense reflects the new accrual for general liability, auto, and property insurance.

Lakeland Housing Authority
Colton Meadow, LLLP
Balance Sheet
as of September 30, 2023

ASSETS

CASH

Unrestricted Cash	
Cash Operating 1	5,628.40
Cash-Payroll	77,743.77
Petty Cash	600.00
Total Unrestricted Cash	<u>83,972.17</u>
Restricted Cash	
Cash Restricted-Security Depo	28,025.00
Cash Restricted-Operating Res	441,984.79
Cash Restricted-Reserve for R	206,612.81
Cash-Tax & Insurance Escrow	79,100.20
Total Restricted Cash	<u>755,722.80</u>

TOTAL CASH 839,694.97

ACCOUNTS AND NOTES RECEIVABLE

A/R-Tenants/Vendors	45,112.27
Allowance for Doubtful Accounts-	<u>-12,932.45</u>
TOTAL: AR	32,179.82
Due from Colton Meadow GP, Inc.	<u>101,151.61</u>
TOTAL: DUE FROM	<u>101,151.61</u>
TOTAL ACCOUNTS AND NOTES RECE	133,331.43

OTHER CURRENT ASSETS

Eviction Deposit Acct.	1,000.00
Prepaid Expenses and Other Asse	1,540.18
Prepaid Insurance	59,188.44
Prepaid Software Licenses	6,505.94
Utility Deposit	5,000.00
TOTAL OTHER CURRENT ASSETS	<u>73,234.56</u>
TOTAL CURRENT ASSETS	1,046,260.96

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	<u>-5,531,617.54</u>
Intangible Assets	0.00
Amortization Tax Credit Fees	-176,216.98
Monitoring Fees	208,695.00
TOTAL FIXED ASSETS (NET)	<u>6,612,439.43</u>
Site Improvement	16,364.00
Non-Dwelling Structures	28,019.32
Non-Dwelling Equipment	<u>60,262.45</u>
TOTAL NONCURRENT ASSETS	<u>6,717,085.20</u>

TOTAL ASSETS 7,763,346.16

LIABILITIES & EQUITY

CURRENT LIABILITIES

A/P Vendors and Contractors	1,947.17
Tenant Security Deposits	27,325.00
Security Deposit Clearing Account	2,851.00
Security Deposit-Pet	1,100.00
Accrued Property Taxes	27,527.68
Accrued Interest Payable	7,770.70
Accrued Payroll & Payroll Taxes	3,283.30
Accrued Audit Fees	1,725.00
Due to (16) Dakota Park Non-ACC	-300.00
Due to Polk County Developers, Inc.	362,901.17
Tenant Prepaid Rents	2,690.27
Accrued Compensated Absences-Current	1,754.03
HOME Funds	<u>115,899.60</u>

TOTAL CURRENT LIABILITIES 4,604,148.42

NONCURRENT LIABILITIES

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

TOTAL LIABILITIES 4,607,405.92

EQUITY

CONTRIBUTED CAPITAL

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

RETAINED EARNINGS

Retained Earnings-Unrestricted Net Assets	<u>1,950,608.12</u>
TOTAL RETAINED EARNINGS:	<u>1,950,608.12</u>

TOTAL EQUITY 3,155,940.24

TOTAL LIABILITIES AND EQUITY 7,763,346.16

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

For the Current and Nine Months Ending September 30, 2023

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	12,237.98	5,628.40	-6,609.58
Cash-Payroll	67,603.24	77,743.77	10,140.53
Cash Operating 2	0.00	0.00	0.00
Cash Restricted-Security Deposits	28,205.00	28,025.00	-180.00
Cash Restricted-Operating Reserve	441,984.79	441,984.79	0.00
Cash Restricted-Reserve for Replacement	204,350.86	206,612.81	2,261.95
Cash-Tax & Insurance Escrow	68,473.31	79,100.20	10,626.89
Total Cash	822,855.18	839,094.97	16,239.79

Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	6,983.62	5,628.40	-1,355.22
Cash-Payroll	35,314.07	77,743.77	42,429.70
Cash Operating 2	0.00	0.00	0.00
Cash Restricted-Security Deposits	28,275.00	28,025.00	-250.00
Cash Restricted-Operating Reserve	441,620.35	441,984.79	364.44
Cash Restricted-Reserve for Replacement	198,867.52	206,612.81	7,745.29
Cash-Tax & Insurance Escrow	71,668.39	79,100.20	7,431.81
Total Cash	782,728.95	839,094.97	56,366.02

Lakeland Housing Authority
Bonnet Shores, LLLP
Statement of Operations
For the Current and Nine Months Ending September 30, 2023

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Rental Income	66,254	65,457	797	1.22%	1	584,834	589,109	(4,275)	-0.73%	785,479
Other Tenant Income	235	415	(180)	-43.37%	2	1,999	3,735	(1,736)	-46.47%	4,980
Other Income	108	20	88	439.35%		1,881	180	1,701	945.05%	240
Total Revenue	66,597	65,892	705	1.07%		588,714	593,024	(4,310)	-0.73%	790,699
Administrative Expense	17,111	17,915	(804)	-4.49%	3	163,367	161,233	2,134	1.32%	214,978
Tenant Services	-	25	(25)	-100.00%	3	58	225	(167)	-74.24%	300
Utility Expense	6,778	7,850	(1,072)	-13.66%	3	70,213	70,650	(437)	-0.62%	94,200
Maintenance Expense	14,808	19,039	(4,231)	-22.22%	3	137,264	171,348	(34,085)	-19.89%	228,465
General Expense	10,470	8,646	1,823	21.09%	4	86,730	77,816	8,914	11.46%	103,755
Financing Expense	9,666	10,304	(638)	-6.19%	3	90,874	92,739	(1,865)	-2.01%	123,652
Operating Expense before Depreciation	58,832	63,779	(4,947)	-7.76%		548,506	574,012	(25,505)	-4.44%	765,349
Net Operating Income (Loss)	7,765	2,113	5,652			40,208	19,013	21,196		25,350
Depreciation & Amortization Expense	41,152	41,760	(607.45)	-1.45%		370,372	375,839	(5,467.05)	-1.45%	501,118
Capital Replacement Items	-	12,360	(12,360.00)	-100.00%		13,621	111,240	(97,619.02)	-87.76%	148,320
Reimburse Replacement Reserve	-	(12,360)	12,360.00	-100.00%		-	(111,240)	111,240.00	-100.00%	(148,320)
Intra-Funds Transfer In/Out	-	-	-			-	-	-		-
Total Expense	99,985	105,539	(5,554)	-5.26%		932,499	949,850	(17,352)	-1.83%	1,266,467
Net Income (Loss)	(33,388)	(39,647)	6,259	-15.79%		(343,784)	(356,826)	13,042	-3.65%	(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 Variance in General Expenses is costs associated with insurance and real estate taxes.**

**Lakeland Housing Authority
Bonnet Shores, LLLP
Balance Sheet
as of September 30, 2023**

ASSETS

Unrestricted Cash	
Cash Operating 1	46,635.21
Cash-Payroll	53,968.42
Petty Cash	600.00
Total Unrestricted Cash	<u>101,203.63</u>
Restricted Cash	
Cash Restricted-Security Deposits	30,725.00
Cash Restricted-Operating Reserve	461,388.84
Cash Restricted-Reserve for Replacem	247,333.69
Cash-Tax & Insurance Escrow	80,782.58
Total Restricted Cash	<u>820,230.11</u>
 TOTAL CASH	 <u>921,433.74</u>
 ACCOUNTS AND NOTES RECEIVABLE	
A/R-Tenants/Vendors	9,071.00
Allowance for Doubtful Accounts-Tenants/	-846.00
TOTAL ACCOUNTS AND NOTES RECEIVABLE	<u>8,225.00</u>
 OTHER CURRENT ASSETS	
Eviction Deposit Acct.	500.00
Prepaid Expenses and Other Assets	1,474.79
Prepaid Insurance	46,552.09
Prepaid Software Licenses	7,000.00
Utility Deposit	5,000.00
TOTAL OTHER CURRENT ASSETS	<u>60,526.88</u>
TOTAL CURRENT ASSETS	<u>990,185.62</u>
 NONCURRENT ASSETS	
FIXED ASSETS	
Land	300,000.00
Buildings	11,478,455.60
Building Improvements	20,181.47
Automobiles/Vehicles	498.98
Furniture & Fixtures	24,842.11
Site Improvement-Infrastructure	437,374.39
Accum Depreciation-Buildings	688,655.00
Accum Depreciation- Misc FF&E	-458,345.46
Accum Depreciation-Infrastructure	-580,044.06
Intangible Assets	0.00
Loan Costs	41,419.00
Amortization Loan Cost	26,424.98
Compliance Fees	246,589.00
Amortization Tax Credit Fees	-209,602.18
TOTAL FIXED ASSETS (NET)	<u>6,607,960.85</u>
TOTAL NONCURRENT ASSETS	<u>6,607,960.85</u>
 TOTAL ASSETS	 <u>7,598,146.47</u>

LIABILITIES & EQUITY

LIABILITIES

CURRENT LIABILITIES

A/P Vendors and Contractors	1,170.56
Tenant Security Deposits	28,425.00
Security Deposit Clearing Account	98.65
Security Deposit-Pet	3,100.00
Accrued Property Taxes	35,628.76
Accrued Interest - 2nd Mortgage	814,779.13
Due to Federal Master	621.93
Due to (16) Dakota Park Non-ACC	1,561.41
Tenant Prepaid Rents	3,002.00
Accrued Compensated Absences-Curr	2,077.35
First Mortgage - TCAP	3,819,255.00
HOME Funds	131,028.00

TOTAL CURRENT LIABILITIES 5,883,927.55

NONCURRENT LIABILITIES

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

TOTAL LIABILITIES 5,898,535.49

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	-5,010,746.76
TOTAL RETAINED EARNINGS:	<u>-5,010,746.76</u>

TOTAL EQUITY 1,699,610.98

TOTAL LIABILITIES AND EQUITY 7,598,146.47

**Lakeland Housing Authority
Bonnet Shores, LLLP
Changes in Cash
For the Current and Nine Months Ending September 30, 2023**

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	21,823.54	46,635.21	24,811.67
Cash-Payroll	64,440.59	53,968.42	-10,472.17
Cash Operating 2	0.00	0.00	0.00
Cash Operating 3	0.00	0.00	0.00
Cash Restricted-Security Deposits	30,725.00	30,725.00	0.00
Cash Restricted-Operating Reserve	461,388.84	461,388.84	0.00
Cash Restricted-Reserve for Replacem	244,963.70	247,333.69	2,369.99
Cash-Tax & Insurance Escrow	66,205.39	80,782.58	14,577.19
Investment 2	0.00	0.00	0.00
Total Cash	889,547.06	920,833.74	31,286.68

Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	88,178.31	46,635.21	-41,543.10
Cash-Payroll	11,005.88	53,968.42	42,962.54
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	30,725.00	-700.00
Cash Restricted-Operating Reserve	461,008.38	461,388.84	380.46
Cash Restricted-Reserve for Replacem	226,203.03	247,333.69	21,130.66
Cash-Tax & Insurance Escrow	56,874.62	80,782.58	23,907.96
Investment 2	0.00	0.00	0.00
Total Cash	874,695.22	920,833.74	46,138.52

**Lakeland Housing Authority
West Bartow Partnership, LTD., LLLP
Statement of Operations
For the Current and Nine Months Ending September 30, 2023**

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Rental Income	89,644	94,257.08	(4,613)	-4.89%	1	798,903	848,313.72	(49,411)	-5.82%	1,131,085
Other Tenant Income	(700)	(710.00)	10	-1.41%	2	(5,010)	(6,390.00)	1,380	-21.59%	(8,520)
Other Income	138	30.00	108	359.97%		2,302	270.00	2,032	752.43%	360
Total Revenue	89,082	93,577	(4,495)	-4.80%		796,194	842,194	(46,000)	-5.46%	1,122,925
Administrative Expenses	25,263	26,162.33	(899)	-3.44%	3	216,723	235,460.98	(18,738)	-7.96%	313,948
Tenants Service Expenses	80	90.00	(10)	-10.81%	4	882	810.00	72	8.86%	1,080
Utility Expense	8,808	8,750.00	58	0.67%	3	81,623	78,750.00	2,873	3.65%	105,000
Maintenance Expense	19,555	24,438.57	(4,883)	-19.98%	3	163,376	219,947.11	(56,572)	-25.72%	293,263
General Expenses	12,248	9,702.97	2,545	26.23%	5	99,637	87,326.73	12,310	14.10%	116,436
Financing Expenses	484	21,068.09	(20,584)	-97.70%	3	131,848	189,612.81	(57,765)	-30.46%	252,817
Operating expense before depreciation	66,439	90,212	(23,773)	-26.35%		694,088	811,908	(117,820)	-14.51%	1,082,544
Net Operating Income (Loss)	22,643	3,365	19,278	572.87%		102,106	30,286	71,820	237.14%	40,381
Depreciation & Amortization	33,669	33,669	-	0.00%		303,025	303,025	-	0.00%	404,033
Capital/Operational Replacement I	9,150	11,175	(2,025)	-18.12%		118,161	100,575	17,586	17.49%	134,100
Reimburse Replacement Reserves	-	-	-	-		-	-	-	-	(134,100)
Total Expense	109,258	135,056	(25,798)	-19.10%		1,115,274	1,215,508	(100,234)	-8.25%	1,486,577
Net Operating Income (Loss)	(20,176)	(41,479)	21,303	-51.36%		(319,080)	(373,314)	54,234	-14.53%	(363,652)

Comments

- 1 The property consists of 100 senior apartments comprised of 99 Tax Credit/Project-Based Section 8 Voucher units and one maintenance unit. Tenant rents are lower than the budget. Note that there is one (1) vacant unit.**
- 2 Variance for the year reflects timely payment of rents and residents causing less damage to their units.**
- 3 Variance reflects expenses that are less than or consistent with amounts budgeted.**
- 4 Tenant Services expense was higher than budgeted because the property hosted one event that provided free haircuts to the residents.**
- 5 The variance in General Expense is due to increased costs associated with property and liability insurance.**

Lakeland Housing Authority
West Bartow Partnership, LTD., LLLP
Balance Sheet
as of September 30, 2023

ASSETS

Unrestricted Cash	
Cash Operating 1	19,750.77
Cash-Payroll	-3,650.86
Petty Cash	<u>600.00</u>
Total Unrestricted Cash	16,699.91
Restricted Cash	
Cash Restricted-Security Dep	10,900.00
Cash Restricted-Operating R	19.62
Cash Restricted-Reserve for	195,668.96
Cash-Tax & Insurance Escrow	70,867.35
Restricted Investment	<u>157,185.79</u>
Total Restricted Cash	434,641.72
TOTAL CASH	<u>451,341.63</u>
ACCOUNTS AND NOTES RECEIVABLE	
A/R-Tenants/Vendors	<u>5,427.00</u>
TOTAL: AR	<u>5,427.00</u>
Due From Central Office Cost Ce	<u>0.00</u>
TOTAL ACCOUNTS AND NOTES REC	<u>5,427.00</u>
OTHER CURRENT ASSETS	
Eviction Deposit Acct.	500.00
Prepaid Expenses and Other Ass	3,847.62
Prepaid Insurance	77,595.68
Prepaid Software Licenses	<u>8,750.00</u>
TOTAL OTHER CURRENT ASSETS	<u>90,693.30</u>
TOTAL CURRENT ASSETS	<u>547,461.93</u>
NONCURRENT ASSETS	
FIXED ASSETS	
Land	432,717.00
Buildings	12,796,743.00
Building Improvements	53,499.32
Furn, Fixt, & Equip	1,212,730.94
Accum Depreciation-Buildings	-4,590,264.18
Accum Depreciation- Misc FF&E	-1,209,992.32
Accum Depreciation-Infrastructu	-507,014.19
Intangible Assets	0.00
Loan Costs	335,121.42
Amortization Loan Cost	265,288.69
Compliance Fees	200,558.00
Amortization Tax Credit Fees	<u>-190,523.01</u>
TOTAL FIXED ASSETS (NET)	<u>8,268,287.29</u>
Site Improvement	<u>711,597.00</u>
TOTAL NONCURRENT ASSETS	<u>8,979,884.29</u>
TOTAL ASSETS	<u>9,527,346.22</u>

LIABILITIES & EQUITY

CURRENT LIABILITIES	
A/P Vendors and Contractors	-7,432.59
Tenant Security Deposits	9,800.00
Security Deposit Clearing Account	360.00
Security Deposit-Pet	1,100.00
Accrued Property Taxes	9,492.77
Accrued Interest NLP Loan	2,542.68
Accrued Interest - Pacific Life Loan	16,218.00
Accrued Payroll & Payroll Taxes	5,309.31
Accrued Audit Fees	745.00
Due to Federal Master	621.93
Due to Polk County Developers, Inc.	61,150.00
Tenant Prepaid Rents	169.00
Accrued Compensated Absences-Current	245.95
Mortgage Note Payable	2,660,572.28
Second Mortgage Payable	850,000.00
Third Mortgage Payable	274,002.15
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	<u>4,883,622.52</u>
NONCURRENT LIABILITIES	
Accrued Compensated Absences-LT	456.77
Accrued Compensated Absences-LT	<u>5,000.00</u>
TOTAL NONCURRENT LIABILITIES	<u>5,456.77</u>
TOTAL LIABILITIES	<u>4,889,079.29</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	<u>6,938,214.56</u>
RETAINED EARNINGS	
Retained Earnings-Unrestricted Net Asset:	<u>-2,299,947.63</u>
TOTAL RETAINED EARNINGS:	<u>-2,299,947.63</u>
TOTAL EQUITY	<u>4,638,266.93</u>
TOTAL LIABILITIES AND EQUITY	<u>9,527,346.22</u>

**Lakeland Housing Authority
West Bartow Partnership, LTD., LLLP
Changes in Cash**

For the Current and Nine Months Ending September 30, 2023

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	16,705.49	19,750.77	3,045.28
Cash-Payroll	14,561.81	-3,650.86	-18,212.67
Cash Restricted-Security Deposits	10,900.00	10,900.00	0.00
Cash Restricted-Operating Reserve	19.62	19.62	0.00
Cash Restricted-Reserve for Replacem	195,668.96	195,668.96	0.00
Cash-Tax & Insurance Escrow	70,867.35	70,867.35	0.00
Investment 1	0.00	0.00	0.00
Restricted Investment	157,135.30	157,185.79	50.49
Total Cash	465,858.53	450,741.63	-15,116.90

Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	7,246.48	19,750.77	12,504.29
Cash-Payroll	57,334.72	-3,650.86	-60,985.58
Cash Restricted-Security Deposits	10,900.00	10,900.00	0.00
Cash Restricted-Operating Reserve	19.62	19.62	0.00
Cash Restricted-Reserve for Replacem	228,871.60	195,668.96	-33,202.64
Cash-Tax & Insurance Escrow	97,250.87	70,867.35	-26,383.52
Investment 1	0.00	0.00	0.00
Restricted Investment	156,724.60	157,185.79	461.19
Total Cash	558,347.89	450,741.63	-107,606.26

Lakeland Housing Authority

YouthBuild-DOL 2021 (49)

Statement of Operations

For the Current and Nine Months Ending September 30, 2023

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Government Subsidy Incur	-	41,667	(41,667)	-100.00%	1	423,120	375,000	48,120	12.83%	500,000
Other Income	15	-	15			209	-	209		-
Total Revenue	15	41,667	(41,652)	-99.96%		423,329	375,000	48,329	12.89%	500,000
Administrative Expenses	44,499	28,726	15,773	54.91%	3	363,584	258,532	105,052	40.63%	344,710
Tenant Services Expenses	17,748	10,710	7,037	65.71%	4	127,313	96,394	30,919	32.08%	128,525
Utility Expense	-	275	(275)	-100.00%	2	-	2,475	(2,475)	-100.00%	3,300
Maintenance and Developn	884	300	584	194.78%		3,909	2,700	1,209	44.76%	3,600
General Expenses	826	1,655	(829)	-50.08%	2	11,150	14,895	(3,745)	-25.14%	19,860
Operating expense before Transfer Out	63,957	41,666	22,291	53.50%		505,956	374,996	130,960	34.92%	499,995
Net Operating Income ((63,942)	0	(63,943)			(82,627)	4	(82,631)		6
Depreciation	-	-	-			-	-	-		-
Total Expenses	63,957	41,666	22,291	53.50%		505,956	374,996	130,960	34.92%	499,995
Net Income (Loss)	(63,942)	0	(63,943)			(82,627)	4	(82,631)		6

Comments

- September 2023 expenses were not reimbursed until October 2, 2023. Although the costs were not reimbursed until the following month, subsidy received from the Department of Labor for the year continued to be 12% higher than amounts budgeted.**
- Variance for the year was due to expenses being less than or equal to amounts budgeted.**
- Administrative costs increased because YouthBuild added an employee to provide case management services for program participants while the existing case manager was out on medical leave. Also costs for the online GED training increased.**
- Variance in Tenant Services Expenses is the result of the number of program participants increasing from 23 to 27.**

**Lakeland Housing Authority
YouthBuild-DOL 2021 (49)
Balance Sheet
as of September 30, 2023**

ASSETS

CASH

Cash Operating 1	1,618.22
Cash-Payroll	-23,941.65
Petty Cash	1,000.00
Total Unrestricted Cash	<u>-21,323.43</u>

TOTAL CASH -21,323.43

OTHER CURRENT ASSETS

Prepaid Insurance	2,919.07
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TOTAL CURRENT ASSETS -18,404.36

NONCURRENT ASSETS

FIXED ASSETS

Automobiles/Vehicles	21,299.00
Accum Depreciation- Misc FF&I	-21,299.00

TOTAL FIXED ASSETS (NET) 0.00

TOTAL NONCURRENT ASSETS 0.00

TOTAL ASSETS -18,404.36

LIABILITIES & EQUITY

CURRENT LIABILITIES

A/P Vendors and Contracto	16,822.86
Due to Federal Master	826.24
Due to Central Office Cost	23,014.30
State of FL Unclaimed Func	<u>-100.00</u>

TOTAL CURRENT LIABILITIES 40,563.40

TOTAL LIABILITIES 40,563.40

EQUITY

RETAINED EARNINGS

Retained Earnings-Unrestri	-72,239.76
Retained Earnings - Restric	<u>13,272.00</u>

TOTAL RETAINED EARNINGS: -58,967.76

TOTAL EQUITY -58,967.76

TOTAL LIABILITIES AND EQUITY -18,404.36

**Lakeland Housing Authority
YouthBuild-DOL 2021 (49)
Changes in Cash
For the Current and Nine Months Ending September 30, 2023**

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	25,210.28	1,618.22	-23,592.06
Cash-Payroll	1,759.45	-23,941.65	-25,701.10
Negative Cash COCC Master	0.00	0.00	0.00
Total Cash	26,969.73	-22,323.43	-49,293.16
Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	10,537.29	1,618.22	-8,919.07
Cash-Payroll	-2,351.94	-23,941.65	-21,589.71
Negative Cash COCC Master	0.00	0.00	0.00
Total Cash	8,185.35	-22,323.43	-30,508.78

**Lakeland Housing Authority
Williamstown, LLLP
Statement of Operations
For the Current and Nine Months Ending September 30, 2023**

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Rental Income	12,987	11,765	1,222	10.39%	1	114,625	105,885	8,740	8.25%	141,180
Other Tenant Income	-	75	(75)	-100.00%	2	-	675	(675)	-100.00%	900
Government Subsidy	6,200	12,555	(6,355)	-50.62%	3	164,312	112,995	51,317	45.42%	150,660
Other Income	171	10	161			1,087	90	997		120
Total Revenue	19,358	24,395	(5,208)	-21.35%		280,024	219,555	59,382	27.05%	292,860
Administrative Expense	12,256	11,799	457	3.88%	4	102,386	106,193	(3,807)	-3.59%	141,591
Tenant Services	-	-	-	0.00%	4	160	-	160		-
Utility Expense	2,420	1,961	459	23.41%	5	25,460	17,645	7,815	44.29%	23,526
Maintenance Expense	9,015	7,445	1,570	21.09%	4	68,689	67,006	1,683	2.51%	89,341
General Expense	2,707	2,205	502	22.77%	6	24,364	19,846	4,518	22.77%	26,462
Housing Assistance Payments	41	-	41			164	-	164		-
Operating Expense before Depreciation	26,439	23,410	3,029	12.94%		221,223	210,690	10,533	5.00%	280,921
Net Operating Income (Loss)	(7,081)	985	(8,237)	-836.32%		58,801	8,865	48,849	551.07%	11,939
Depreciation & Amortization Expense	7,965	7,957	8	0.11%		71,688	71,612	76	0.11%	95,482
Capital Replacement Items	-	6,900	(6,900)	-100.00%		-	62,100	(62,100)	-100.00%	82,800
Transfer in/Out	-	(6,900)	6,900	-100.00%		-	(62,100.00)	62,100	-100.00%	(82,800)
Total Expense	34,405	31,367	3,038	9.68%		292,911	282,302	10,609	3.76%	376,403
Net Operating Income (Loss)	(15,047)	(6,972)	(8,075)	115.82%		(12,886)	(62,747)	49,861	-79.46%	(83,543)

Comments

- 1 Consists of 48 public housing units for seniors age 62 and older with a preference for veterans. Rent collection continues to exceed amounts budgeted.**
- 2 Variance reflects timely payment of rents and residents causing less damages to their units.**
- 3 Government Subsidy for the year continues to exceed amounts budgeted. This is because HUD issued new rules on how operating subsidy is calculated; which allowed LHA to draw down the funds in advance. The property also received \$6,200 in Shortfall Funding.**
- 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 September 30, 2023

ASSETS

CASH

Unrestricted Cash

Cash Operating 1 64,849.37

Cash-Payroll 64,226.75

Total Unrestricted Cash 129,076.12

Restricted Cash

Cash Restricted-Security Deposits 17,100.00

Cash Restricted-Reserve for Replacen 52,512.52

Total Restricted Cash 69,612.52

TOTAL CASH 198,688.64

ACCOUNTS AND NOTES RECEIVABLE

A/R-Tenants/Vendors 7,693.00

Allowance for doubtful accounts tenants -4,345.00

TOTAL: AR 3,348.00

TOTAL ACCOUNTS AND NOTES RECEIVABLE 3,348.00

OTHER CURRENT ASSETS

Prepaid Insurance 8,121.53

Prepaid Software Licenses 5,199.58

TOTAL OTHER CURRENT ASSETS 13,321.11

TOTAL CURRENT ASSETS 215,357.75

NONCURRENT ASSETS

FIXED ASSETS

Buildings 3,751,341.13

Furniture & Fixtures 8,494.29

Accum Depreciation-Buildings -447,143.37

Accum Depreciation- Misc FF&E -6,777.38

Intangible Assets 0.00

TOTAL NONCURRENT ASSETS 3,305,914.67

TOTAL ASSETS 3,521,272.42

LIABILITIES & EQUITY

CURRENT LIABILITIES

A/P Vendors and Contractors 1,424.76

Tenant Security Deposits 15,900.00

Security Deposit Clearing Account 16.00

Security Deposit-Pet 1200.00

Accrued Payroll & Payroll Taxes 2,203.82

Accrued Audit Fees -18,103.35

Accrued audit fees - LHA 42,995.74

Tenant Prepaid Rents 800.00

Accrued Compensated Absences-Current 1,647.08

TOTAL CURRENT LIABILITIES 48,084.05

NONCURRENT LIABILITIES

Accrued Compensated Absences-LT 3,058.85

TOTAL NONCURRENT LIABILITIES 3,058.85

TOTAL LIABILITIES 51,142.90

EQUITY

RETAINED EARNINGS

Retained Earnings-Unrestricted Net Assets 3,470,129.52

TOTAL RETAINED EARNINGS: 3,470,129.52

TOTAL EQUITY 3,470,129.52

TOTAL LIABILITIES AND EQUITY 3,521,272.42

**Lakeland Housing Authority
Williamstown, LLLP
Changes in Cash
For the Current and Nine Months Ending September 30, 2023**

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	64,528.96	64,849.37	320.41
Cash-Payroll	70,475.00	64,226.75	-6,248.25
Cash Restricted-Security Deposits	17,100.00	17,100.00	0.00
Cash Restricted-Reserve for Replacement	51,437.48	52,512.52	1,075.04
Total Cash	203,541.44	198,688.64	-4,852.80
Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	68,805.22	64,849.37	-3,955.85
Cash-Payroll	38,079.70	64,226.75	26,147.05
Cash Restricted-Security Deposits	15,600.00	17,100.00	1,500.00
Cash Restricted-Reserve for Replacement	43,002.03	52,512.52	9,510.49
Total Cash	165,486.95	198,688.64	33,201.69

West Lake I, LTD (30004200)

Income Statement

Period = Aug 2023

Book = Accrual ; Tree = ysi_is

		Period to Date	%	Year to Date	%
40000-100	OPERATING REVENUE				
41028-000	Gross Mkt Rent Potential	68,380.00	68.38	525,518.00	173.20
41099-999	Total Gross Mkt Rent Potential	68,380.00	68.38	525,518.00	173.20
41100-000	Vacancy Losses				
41104-000	Gain/Loss To Lease	33,116.00	33.12	292,214.28	96.31
41106-000	Vacancy Loss	-37.68	-0.04	-8,711.42	-2.87
41199-999	Total Vacancy Losses	33,078.32	33.08	283,502.86	93.43
41999-999	Total Rent Revenue	101,458.32	101.46	809,020.86	266.63
42000-000	Tenant Recovery Revenue				
42700-000	Direct Billable Revenue				
42702-056	Direct Bill Rev-Other Reimb Costs	500.00	0.50	1,485.00	0.49
42704-002	Direct Bill Rev-Electric	22.91	0.02	303.80	0.10
42704-022	Direct Bill Rev-Water & Sewer	3,350.01	3.35	25,316.25	8.34
42799-999	Total Direct Billable Revenue	3,872.92	3.87	27,105.05	8.93
42999-999	Total Tenant Recovery Revenue	3,872.92	3.87	27,105.05	8.93
43000-000	Other Operating Revenue				
43024-000	Locks & Keys	60.00	0.06	160.00	0.05
43032-000	Late Fee	75.00	0.08	525.00	0.17
43036-000	NSF Fee	0.00	0.00	50.00	0.02
43038-000	Application Fee	30.00	0.03	450.00	0.15
43052-000	Damages/Cleaning	0.00	0.00	390.28	0.13
43082-000	Cable Service	799.69	0.80	5,085.36	1.68
43086-000	Washer / Dryer Tenant Income	5,320.65	5.32	36,476.11	12.02
43999-999	Total Other Operating Revenue	6,285.34	6.29	43,136.75	14.22
49999-999	TOTAL OPERATING REVENUE	111,616.58	111.61	879,262.66	289.78
50000-000	OPERATING EXPENSES				
51000-000	Admin & General Expense				
51106-000	Equipment Lease	0.00	0.00	133.75	0.04
51206-000	Office Supplies	130.60	0.13	1,032.49	0.34
51208-000	Safety Supplies	0.00	0.00	848.28	0.28
51212-000	Postal/Express Mail	205.58	0.21	1,521.00	0.50
51214-000	Bank Fees	0.00	0.00	49.70	0.02
51220-000	Background/Credit Check	0.00	0.00	324.00	0.11
51224-000	Uniforms	0.00	0.00	359.36	0.12
51228-000	Publications & Subscriptions	0.00	0.00	58.22	0.02
51232-000	Dues And Subscriptions	0.00	0.00	7.56	0.00
51234-000	Trainings	250.00	0.25	2,002.99	0.66
51238-000	Incentive & Award Programs	0.00	0.00	2,100.00	0.69
51308-000	Meals	21.89	0.02	299.68	0.10
51314-000	Other Travel Exp	856.42	0.86	1,943.48	0.64
51404-000	Bad Debt Expense - Resident	0.00	0.00	2,550.54	0.84
51712-000	Compliance Administration Fee	900.00	0.90	7,200.00	2.37
51820-000	Onsite-Hardware	0.00	0.00	1,665.90	0.55
51822-000	Onsite-Software	1,581.38	1.58	14,101.86	4.65
51902-000	Licenses	205.00	0.20	2,176.25	0.72
51999-999	Total Admin & General Expense	4,150.87	4.15	38,375.06	12.65
52102-000	Prop Mgmt Salaries/Wages				
52102-002	Prop Mgmt Salaries/Wages	7,901.45	7.90	74,341.05	24.50
52104-002	Prop Mgmt Benefits & Other	1,884.69	1.88	15,942.22	5.25

West Lake I, LTD (30004200)

Income Statement

Period = Aug 2023

Book = Accrual ; Tree = ysi_is

		Period to Date	%	Year to Date	%
52104-014	Prop Mgmt Workers Comp	237.89	0.24	1,883.47	0.62
52104-016	Prop Mgmt Bonus	0.00	0.00	1,139.39	0.38
52104-018	Prop Mgmt Taxes	587.23	0.59	5,756.13	1.90
52106-002	Prop Mgmt Payroll Processing Fees	76.79	0.08	710.21	0.23
52199-999	Total Prop Mgmt Payroll	10,688.05	10.69	99,772.47	32.88
54000-000	Sales & Marketing Expense				
54021-100	Online Advertising	0.00	0.00	71.40	0.02
54023-000	Gifts & Gift Cards	0.00	0.00	99.13	0.03
54024-000	Resident Functions/Parties	0.00	0.00	76.55	0.03
54099-999	Total Sales & Marketing Expense	0.00	0.00	247.08	0.08
55000-000	Repairs, Supplies & Contract Services				
55112-000	Elevator & Escalator	0.00	0.00	1,614.00	0.53
55114-000	Doors & Windows	95.86	0.10	333.21	0.11
55116-000	Window Treatments	0.00	0.00	144.83	0.05
55120-000	Painting	21.05	0.02	1,561.48	0.51
55124-000	Plumbing	38.91	0.04	927.60	0.31
55128-000	Lighting	569.24	0.57	1,717.11	0.57
55130-000	Interior & Ceilings	0.00	0.00	297.70	0.10
55138-000	Signage	0.00	0.00	113.38	0.04
55142-000	Locks & Keys	44.95	0.04	404.55	0.13
55148-000	Tools & Supplies	82.71	0.08	87.51	0.03
55150-000	Other Direct Maint Expenses	1,350.00	1.35	1,514.33	0.50
55202-000	Fire Alarm & Sprinklers	278.20	0.28	16,472.85	5.43
55204-000	Elec Supplies/Installation	18.96	0.02	53.57	0.02
55208-000	HVAC	217.96	0.22	1,740.07	0.57
55216-000	Appliance	461.96	0.46	1,745.81	0.58
55306-000	Nonplant Supplies	0.00	0.00	973.80	0.32
55516-000	Parking & Garage	0.00	0.00	33.03	0.01
55520-000	Pest Control Supplies	34.62	0.03	58.85	0.02
55522-000	Cleaning Supplies	117.28	0.12	2,331.81	0.77
55599-999	Total Repairs & Supplies	3,331.70	3.33	32,125.49	10.59
55800-000	Property Contract Services				
55802-000	Elevator & Escalator Contract	474.72	0.47	3,781.75	1.25
55810-000	Fire Alarm & Sprinklers Contract	0.00	0.00	2,932.87	0.97
55816-000	Landscape Contract	1,450.00	1.45	11,600.00	3.82
55820-000	Pest Control Contract	142.50	0.14	1,140.00	0.38
55822-000	Termite Bond	130.83	0.13	1,488.14	0.49
55899-999	Total Property Contract Services	2,198.05	2.20	20,942.76	6.90
55999-999	Total Repairs, Supplies & Contract Services	5,529.75	5.53	53,068.25	17.49
56000-000	Utilities Expense				
56010-000	Utilities				
56012-000	Utilities-Electric	1,638.61	1.64	10,862.87	3.58
56018-000	Utilities-Trash	1,747.14	1.75	13,160.44	4.34
56020-000	Utilities-Telephone	357.70	0.36	2,863.51	0.94
56042-000	Utilities-Other Utility Costs	420.00	0.42	3,456.50	1.14
56099-999	Total Utilities	4,163.45	4.16	30,343.32	10.00
56100-000	Vacant Expense				
56102-000	Vacant-Electric	0.00	0.00	1,169.42	0.39
56199-999	Total Vacant Expense	0.00	0.00	1,169.42	0.39
56200-000	Direct Billable Utility Expense				
56212-000	Direct Bill-Water & Sewer	3,371.02	3.37	27,464.02	9.05
56299-999	Total Direct Billable Utility Expense	3,371.02	3.37	27,464.02	9.05
56999-999	Total Utilities Expense	7,534.47	7.53	58,976.76	19.44

West Lake I, LTD (30004200)

Income Statement

Period = Aug 2023

Book = Accrual ; Tree = ysi_is

		Period to Date	%	Year to Date	%
57000-000	Non-Capitalized Expenditure				
57064-000	NCAP-Common Area Replacement	918.06	0.92	918.06	0.30
57066-000	NCAP-Site Improvements	0.00	0.00	3,689.16	1.22
57116-000	NCAP-Dishwashers	0.00	0.00	389.48	0.13
57120-000	NCAP-Microwaves	0.00	0.00	675.28	0.22
57124-000	NCAP-Refrigerators	0.00	0.00	930.86	0.31
57140-000	NCAP-Office Equipment	5,198.60	5.20	5,198.60	1.71
57999-999	Total Non-Cap Expenditure	6,116.66	6.12	11,801.44	3.89
60000-000	Management Fees				
60102-002	Property Management Fees	3,348.50	3.35	26,199.19	8.63
60102-004	Other Management Fees	3,348.50	3.35	29,323.24	9.66
60999-999	Total Management Fee Expenses	6,697.00	6.70	55,522.43	18.30
61000-000	Property Tax Ins & Other Expenses				
61300-000	Property Insurance Expense				
61302-002	Property Insurance	12,356.47	12.36	92,775.75	30.58
61302-999	Total Property Insurance	12,356.47	12.36	92,775.75	30.58
61399-999	Total Capitalized RE Tax & Ins Contra	12,356.47	12.36	92,775.75	30.58
61999-999	Total Property Tax Ins & Other Exp	12,356.47	12.36	92,775.75	30.58
75100-000	Corporate Licenses, Tax & Insurance				
79999-998	TOTAL OPERATING EXPENSES	53,073.27	53.07	410,539.24	135.30
79999-999	NET OPERATING INCOME (LOSS)	58,543.31	58.54	468,723.42	154.48
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	606.98	0.61	4,472.24	1.47
80299-999	Total Interest Inc-Checking&MM	606.98	0.61	4,472.24	1.47
80999-999	Total Interest Income & Other	606.98	0.61	4,472.24	1.47
82999-999	TOTAL NON-OPERATING REVENUE	606.98	0.61	4,472.24	1.47
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	21,635.73	21.64	173,552.10	57.20
83299-999	Total Interest Exp-N/P & LOC	21,635.73	21.64	173,552.10	57.20
83500-000	Financing Fee Expense				
83502-000	Loan Servicing Fee	557.25	0.56	4,017.00	1.32
83506-000	SAIL Loan Svc and Compliance Fee	916.50	0.92	7,332.00	2.42
83520-000	ELI Loan Svc and Compliance Fee	287.50	0.29	2,300.00	0.76
83522-000	Trustee Ordinary Fees	354.20	0.35	2,833.32	0.93
83524-000	Issuer Administration Fee	833.20	0.83	6,666.72	2.20
83599-999	Total Financing Fee Expense	2,948.65	2.95	23,149.04	7.63
83799-999	Total Interest Exp & Fin Fees	24,584.38	24.58	196,701.14	64.83
83800-000	Audit & Tax Filing Fees				

West Lake I, LTD (30004200)

Income Statement

Period = Aug 2023

Book = Accrual ; Tree = ysi_is

		Period to Date	%	Year to Date	%
83802-000	Audit Fee	482.81	0.48	3,862.48	1.27
83806-000	Tax Preparation Fee	298.27	0.30	2,386.16	0.79
83899-999	Total Audit & Tax Filing Fees	781.08	0.78	6,248.64	2.06
84000-000	Depreciation & Amortization				
84100-000	Dep/Amort-Fixed Assets				
84102-000	Depr-FA-Leasehold Improvements	46,860.32	46.86	374,882.56	123.55
84199-999	Total Dep/Amort-Fixed Assets	46,860.32	46.86	374,882.56	123.55
84400-000	Amort-Intangible Assets				
84402-000	Amort-Intangible Assets	2,079.88	2.08	16,639.04	5.48
84499-999	Total Amort-Intangible Assets	2,079.88	2.08	16,639.04	5.48
84999-999	Total Deprec & Amort	48,940.20	48.94	391,521.60	129.03
86100-000	Partnership Fee				
86102-000	Asset Management Fee	451.67	0.45	3,613.36	1.19
86112-000	Incentive Management Fee	84,217.28	84.21	170,099.74	56.06
86134-000	Prior Year Adj (income)/Expense	178.67	0.18	8,435.23	2.78
86999-999	Total Prtnrsh Fees & Other Adjustments	84,847.62	84.85	182,148.33	60.03
89999-999	TOTAL NON-OPERATING EXPENSES	159,153.28	159.15	776,619.71	255.95
99997-999	TOTAL NON-OP INCOME (LOSS)	-158,546.30	-158.54	-772,147.47	-254.48
99998-999	NET INCOME (LOSS)	-100,002.99	-100.00	-303,424.05	-100.00

West Lake I, LTD (30004200)

Balance Sheet

Period = Aug 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	81,824.15
10019-000	Security Deposit - Chase/Truist	31,800.00
10049-999	Total Operating Cash-Owner	<u>113,624.15</u>
10099-999	Total Cash	113,624.15
10400-000	Restricted Cash	
10501-000	Operating Impound Reserve	
10506-000	Operating Deficit Reserve	355,937.41
10515-000	ACC Reserve	26,160.00
10529-999	Total Operating Impound Resrve	<u>382,097.41</u>
10530-000	Bond Reserve Accounts	
10531-000	Bond Fund - Interest Fund	0.19
10532-000	Bond Fund - Principal	618.68
10536-000	Bond Fund - Escrow Account	16,638.46
10537-000	Bond Fund - Replacement Reserve	106,069.92
10542-000	Bond Fund - Debt Service	0.01
10545-000	Bond Fund - Subordinate Loan	0.41
10551-000	Bond Fund - Admin Fund	10,839.15
10569-999	Total Bond Reserve Accounts	<u>134,166.82</u>
10600-000	Investing Impound Reserve	
10650-000	Other Escrow	8,254.33
10699-999	Total Investing Impound Resrve	<u>8,254.33</u>
10999-999	Total Restricted Cash	524,518.56
11010-000	A/R-Accounts Receivable	
11012-000	A/R-Subsidy	-318.06
11039-999	Total A/R-Accounts Receivable	<u>-318.06</u>
11099-999	Total Accounts Receivable	-318.06
11600-000	Due from Affiliate-Net	
11699-999	Total Due from Affiliate-Net	<u>0.00</u>
11800-000	Intercompany-Net	
11810-000	Due from/to Intercompany	-3,348.50
11899-999	Total Intercompany-Net	<u>-3,348.50</u>
11999-999	Total Accounts Receivable-Net	-3,666.56
12100-000	Prepaid Expenses	
12200-000	Prepaid Operating Expense	

West Lake I, LTD (30004200)

Balance Sheet

Period = Aug 2023

Book = Accrual ; Tree = ysi_bs

		Current Balance
12210-000	Prepaid Cost of RE Operations	
12213-000	Prepaid Property Insurance	85,537.65
12217-000	Prepaid Admin & General	4,685.71
12239-999	Total Prepaid Cost of RE Ops	<u>90,223.36</u>
12299-999	Total Prepaid Operating Expense	<u>90,223.36</u>
12999-999	Total Prepaid Expenses	<u>90,223.36</u>
16000-000	Operating Property-Net	
16001-000	Operating Property	
16010-000	OP-Land	
16010-100	OP-Land-Acquisition	187,500.00
16019-999	Total OP-Land	<u>187,500.00</u>
16020-000	OP-Site Improvements	
16020-100	OP-SI-Acquisition	1,504,669.88
16029-999	Total OP-Site Improvements	<u>1,504,669.88</u>
16030-000	OP-Building	
16030-100	OP-Bldg-Acquisition	12,354,187.00
16039-999	Total OP-Building	<u>12,354,187.00</u>
16099-999	Total Operating Property	<u>14,046,356.88</u>
16200-000	Accumulated Depreciation	
16210-000	A/D-OP-Site Improvements	
16210-700	A/D-OP-SI-Amort	-430,780.84
16219-999	Total A/D-OP-Site Improvements	<u>-430,780.84</u>
16220-000	A/D-OP-Building	
16220-700	A/D-OP-Bldg-Amort	-1,326,359.48
16229-999	Total A/D-OP-Building	<u>-1,326,359.48</u>
16299-999	Total Accumulated Depreciation	<u>-1,757,140.32</u>
16399-999	Total Operating Property-Net	<u>12,289,216.56</u>
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	<u>765,789.40</u>
17099-999	Total Fixed Assets	<u>765,789.40</u>
17100-000	Accumulated Deprec & Amort	
17120-000	A/D-FA-Furniture	
17120-700	A/D-FA-Furniture-Amort	-657,728.20
17129-999	Total A/D-FA-Furniture	<u>-657,728.20</u>
17199-999	Total Accum Deprec & Amort	<u>-657,728.20</u>

West Lake I, LTD (30004200)

Balance Sheet

Period = Aug 2023

Book = Accrual ; Tree = ysi_bs

		Current Balance
17299-999	Total Fixed Assets-Net	108,061.20
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	-25,158.08
19359-999	Total A/A-Franchise Licenses	-25,158.08
19399-999	Total Accumulated Amortization	-25,158.08
19499-999	Total Goodwill&Intngibles-Net	62,715.92
19900-000	Suspense	
19901-000	Suspense Clearing	
19915-050	A/R Clearing-Subsidy Suspense	-1,825.00
19919-999	Total Suspense Clearing	-1,825.00
19999-900	Total Suspense	-1,825.00
19999-999	TOTAL ASSETS	13,188,460.19
20000-000	LIABILITIES & EQUITY	
20001-000	LIABILITIES	
20100-000	Accounts Payable-Net	
20101-000	Accounts Payable-Trade	
20111-000	A/P-Trade	8,004.51
20119-999	Total Accounts Payable-Trade	8,004.51
20399-999	Total Accounts Payable-Net	8,004.51
20500-000	Accrued Expenses & Other Liab	

West Lake I, LTD (30004200)

Balance Sheet

Period = Aug 2023

Book = Accrual ; Tree = ysi_bs

		Current Balance
20501-000	Accrued Property Expenses	
20510-000	Accrued Operating Cost	
20510-650	Accrued Admin & General Expense	-4.88
20510-680	Accrued Audit Fee	3,862.48
20510-700	Accrued Tax Consulting Fee	2,486.16
20510-720	Accrued Assets Management Fees	-1,806.64
20519-999	Total Accrued Operating Cost	4,537.12
20530-000	Accrued Prop Mgmt Salaries/Wages	
20530-710	Accrued PM Salaries/Wages	10,688.05
20539-999	Total Accrued Prop Mgmt Salaries/Wages	10,688.05
20600-000	Accrued Corporate G&A Exp	
20640-000	Accrued Financing Cost	
20641-720	Accrued Trustee Fees	2,125.00
20641-725	Accrued Issuer Fees	5,000.00
20641-735	Accrued Service Fee	2,976.00
20641-745	Accrued SAIL & ELI Servicing & Compliance Fee	9,632.00
20649-999	Total Accrued Financing Cost	19,733.00
20900-000	Other Liabilities	
20999-999	Total Accrued Exp & Other Liab	34,958.17
21500-000	Interest Payable-Net	
21501-000	Int Payable-N/P-Promissory	
21510-000	I/P-N/P-Promissory	
21510-200	I/P-N/P-Promissory-Int Payment	-50,000.00
21510-700	I/P-N/P-Promissory-Accrual	83,333.36
21519-999	Total I/P-N/P-Promissory	33,333.36
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	33,333.36
22000-000	Due to Related Party-Net	
22001-000	Due to Affiliates-Net	
22012-000	A/P-Intercompany	528.00
22019-999	Total Due to Affiliates-Net	528.00
22299-999	Total Due to Related Party-Net	528.00
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

West Lake I, LTD (30004200)

Balance Sheet

Period = Aug 2023

Book = Accrual ; Tree = ysi_bs

		Current Balance
23010-200	N/P-Promissory-Payment	-71,895.85
23019-999	Total N/P-Promissory	10,172,264.22
23050-000	Loan Fee-N/P-Promissory	
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	71,954.08
23069-999	Total A/A-Loan Fee-N/P-Prom	71,954.08
23099-999	Total Note Payable-Promissory	9,671,212.08
23199-999	Total Notes Payable-Net	9,671,212.08
27000-000	Unearned Revenue	
27001-000	Unearned Tenant Rent	
27011-000	Prepaid Rent-Residents	449.40
27099-999	Total Unearned Tenant Rent	449.40
27399-999	Total Unearned Revenue	449.40
28500-000	Liability Deposits	
28501-000	Other Liability Deposits	
28520-000	Tenant Security Deposits	
28520-300	Tenant Security Deposit	31,800.00
28529-999	Total Tenant Security Deposits	31,800.00
28560-000	Deposits & Other Liabilities	
28560-230	Unclaimed Property-received	1,690.53
28569-999	Total Deposits & Other Liabilities	1,690.53
28599-900	Total Other Liability Deposits	33,490.53
28599-999	Total Liability Deposits	33,490.53
29999-999	TOTAL LIABILITIES	9,781,976.05
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	-33,449.38
30199-900	Total Control Partner Equity	5,975,183.15
30199-999	Total Control Ptnr Equity-Net	5,975,183.15
39000-000	Retained Earnings	
39001-000	Retained Earnings	

West Lake I, LTD (30004200)

Balance Sheet

Period = Aug 2023

Book = Accrual ; Tree = ysi_bs

		Current Balance
39010-700	Retained Earnings	-2,568,699.01
39099-900	Total Retained Earnings	-2,568,699.01
39099-999	Total Retained Earnings	-2,568,699.01
39999-990	TOTAL EQUITY	3,406,484.14
39999-998	TOTAL LIABILITIES & EQUITY	13,188,460.19

LAKELAND HOUSING AUTHORITY
Grant Report
 Updated as of October 11, 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	\$ 608,069.00	\$ 608,069.00	\$ -
CFP - 2018	05-29-18	11-28-21	11-28-23	\$ 934,727.00	\$ 841,254.30	\$ 934,727.00	\$ 934,727.00	\$ -
CFP - 2019	04-16-19	10-15-22	10-15-24	\$ 971,182.00	\$ 874,063.80	\$ 954,294.29	\$ 291,354.00	\$ 679,828.00
CFP - 2020	03-26-20	09-25-23	09-25-25	\$ 1,115,701.00	\$ 1,004,130.90	\$ -	\$ -	\$ 1,115,701.00
CFP - 2021	02-23-21	02-22-23	02-22-25	\$ 1,085,963.00	\$ 977,366.70	\$ 984,260.60	\$ 596,428.65	\$ 489,534.35
CFP - 2022	05-12-22	05-11-24	05-11-26	\$ 889,780.00	\$ -	\$ -	\$ -	\$ 889,780.00
			CFP Total:	\$ 7,792,326.00	\$ 6,212,291.40	\$ 5,668,254.89	\$ 4,617,482.65	\$ 3,174,843.35
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	\$ 137,324.26	\$ 137,324.26	\$ 61,575.74
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-Family Self Sufficiency 2022	01-01-2023	12-31-2023	12/31/2023	\$ 140,331.00	\$ 126,297.90	\$ 79,665.78	\$ 79,665.78	\$ 60,665.22
			ROSS Total:	\$ 538,805.00	\$ 484,924.50	\$ 374,186.14	\$ 374,186.14	\$ 164,618.86
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	\$ 736,680.02	\$ 736,680.02	\$ 763,319.98
			YouthBuild Total:	\$ 2,575,472.00	\$ 2,317,924.80	\$ 1,812,152.02	\$ 1,812,152.02	\$ 763,319.98
Operating Fund (Shortfall)								
FL011-2011SF22D	01-01-22	N/A	09-30-2030	\$ 171,162.00	\$ 154,045.80	\$ 171,162.00	\$ 171,162.00	\$ -
FL011-2021SF22D	01-01-22	N/A	09-30-2030	\$ 171,161.00	\$ 154,044.90	\$ -	\$ -	\$ 171,161.00
			CARES Act Total:	\$ 342,323.00	\$ 308,090.70	\$ 171,162.00	\$ 171,162.00	\$ 171,161.00
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	\$ -

END OF REPORT