



430 Hartsell Ave
Lakeland, FL 33815

(863) 267-6911

<http://LakelandHousing.org>



Board Of Commisioners

Michael Pimentel, Chairman
Richard Richardson, Vice-Chairman
Eddie Hall
Joseph DiCesare
Bernice Evans
Dorothy Sanders

REGULAR BOARD MEETING

March 17, 2014

Benjamin Stevenson, Executive Director
Ricardo Gilmore, Esquire

AGENDA

Board of Commissioners Meeting
The Housing Authority of the City of Lakeland, Florida
Monday, March 17, 2014 at 6:00 P.M.
LHA Board Room
430 Hartsell Avenue
Lakeland, Florida

Pledge of Allegiance

Moment of Silence

Establish a Quorum

1. **Approval of the Meeting Agenda**
2. **Approval of the Minutes of the Regular Board Meeting held Monday, February 24, 2014.**
3. **Old Business**
 - LHA Recovery Plan Update
4. **New Business**
 - Presentation of LHA Website
5. **Monthly Reports**
 - Financial Reports and Grant Updates
 - Housing Report
 - Development Report
 - Resident Services Report
 - Resolutions

Resolution # 14-1377 – Authorizing the Executive Director to sign a Real Estate Contract with Marketplace Development.
6. **Secretary's Report**
7. **Legal Report**
 - Executive Director Evaluation Criteria
8. **Other Business**
9. **Public Forum**
10. **Adjournment**

MINUTES
Regular Board Meeting of
The Housing Authority of the City of Lakeland
Monday February 24, 2014

The Commissioners of the Housing Authority of the City of Lakeland met for a Regular Board Meeting on Thursday, February 24, 2014 at 6:00 p.m. at Lakeland Housing Authority, 430 Hartsell Avenue, Lakeland, Florida.

LHA Board Members Present: Michael Pimentel, Chairman
 Richard Richardson, Vice Chairman
 Joseph DiCesare, Commissioner
 Edward Hall, Commissioner
 Bernice Evans, Commissioner

Legal Counsel Present: Ricardo Gilmore, Esquire

LHA Staff Present: Benjamin J. Stevenson
 Earl Haynes
 Valerie Brown
 Carlos Pizarro
 Idalia Gonzales
 Eva Hall
 Tom Hornack
 Patrick Roberts
 Brenda Goodman

Guest: Lance Schmidt, Clifton Larsen Allen

The meeting was called to order at 6:02 p.m. by Commissioner Richardson, Vice-Chairman.

The Pledge of Allegiance and a prayer was led by Commissioner Richardson. The meeting was chaired by Commissioner Richard Richardson in the absence of Commissioner Pimentel.

Commissioner Richardson acknowledged that Commissioner Sanders was in the hospital and bid her a speedy recovery. Commissioner Richardson also offered condolences on behalf of the Board to Commissioner Pimentel regarding the passing of a family member.

A quorum was established.

APPROVAL/ACCEPTANCE OF MINUTES

- **Motion to approve and accept the Minutes of the Regular Board Meeting held January 23, 2014.**

Discussion:

Commissioner Richardson informed the commissioners there were changes to the minutes that were previously sent out via email prior to this meeting. Commissioner Richardson requested that commissioners briefly review the changes.

Mr. Stevenson informed the board that a specific change was made on Pg. 4, Paragraph (4) regarding Commissioner Pimentel excused himself from the meeting. The changes further reflected Mr. Gilmore's recommendation to the board on how to continue the meeting in the absence of both the chairman and vice-chairman.

Motion to accept the minutes as submitted.

Hall 2nd Richardson

Questions:

Commissioner Evans informed the board that she would like to address several matters to be corrected in the minutes. Commissioner Evans stated that the minutes indicated that Commissioner Pimentel read a letter that he received via email from Juan Miranda but the letter was from Victor Rocher. The minutes were correct as written; Commissioner Pimentel did indeed receive and read an email from Juan Miranda, dated 1/23/2014 and a letter from HUD written to the board on that same date that was signed by Victor Rocher.

Commissioner Evans also stated that the letter to HUD dated December 5, 2013 that was discussed under new business at the January 23, 2014 meeting requesting a determination from HUD regarding the duly elected RAB was only "co-signed" by her on behalf of LHARRA and not "co-authored". Commissioner Richardson brought to Commissioner Evans attention that the letter from HUD clearly indicates and is documented in their response as "the letter dated December 5, 2013, from Commissioner Bernice Evans." Mr. Gilmore asked Commissioner Evans to clarify for the record if she co-authored or co-signed the letter. Commissioner Evans stated she only co-signed and she did not co-author the letter. Commissioner Evans stated that LHARRA wrote the letter.

Commissioner Evans and Commissioner DiCesare both implied that Pg.4, Paragraph 4 should reflect a more in-depth wording other than "Commissioner Pimentel excused himself from the meeting." Both Commissioner Evans and Commissioner DiCesare implied that Commissioner Pimentel comments were disrespectful and disruptive. Commissioner Richardson advised Commissioner DiCesare and Commissioner Evans to collaborate on submitting in writing how they would like the corrections to read. He suggested their recommended revisions be submitted to the Board Secretary and a copy via email to the commissioners before the next board meeting which is scheduled for March 17, 2014.

Commissioner DiCesare also voiced his concerns and regrets of the mishap of the recorder not recording the minutes of the January 23, 2014 meeting. Mr. Stevenson explained to the Board the memory card of the recorder was full and, thus, did not record the meeting. Staff did not discover the error until after the meeting was over.

Mr. Gilmore reiterated to the board that it is not required that meetings are recorded and all minutes are a summary of the meeting. Mr. Gilmore suggested the administration look into a backup method for recording or each commissioner can bring their own recorder.

Commissioner Joseph DiCesare stated to the board that he also has other concerns regarding Mr. Don Brown coming before the board with “harsh” comments.

Commissioner Richardson stated that the corrections that were discussed will be put in writing by Commissioners Evans and DiCesare to reflect what led to Commissioner Pimentel excusing himself and be considered for acceptance as an addendum to the minutes.

- **Motion to approve and accept the minutes with corrections to the January 23, 2014 Regular Board Meeting.**
Hall 2nd Richardson

Vote: Commissioners

Richard Richardson – Aye

Edward Hall – Aye

Joseph DiCesare – Aye

Bernice Evans – Aye

Commissioner Richardson asked Mr. Stevenson if there is written documentation regarding Commissioner Hirsch resigning from the board. Mr. Stevenson replied Commissioner Hirsch sent him an email regarding his resignation and he also submitted it in writing to Mayor Howard Wiggs. The Mayor has acknowledged his resignation.

Commissioner Evans asked, “Is the meeting in session (2/24/14) is being recorded?” Mr. Stevenson replied “yes.” Mr. Stevenson further reassured the board the mishap with recorder has been rectified.

Commissioner Evans also stated she was not informed about the changes of the February 17, 2014 meeting being rescheduled to February 24, 2014. Commissioner Richardson responded to Commissioner Evans comment that the meeting was discussed during the January 2014 meeting and the meeting change was because of President’s Day fell on the same day of the regular scheduled board meeting. Commissioner Richardson stated an email was indeed sent to all commissioners and he acknowledged receiving the email. The other commissioners present acknowledged that they received the email. Mr. Stevenson informed the board that an email was sent to all commissioners and a copy of the same email was presented during this meeting to verify that Commissioner Evans name was included on the email that all commissioners received on January 27, 2014 regarding the meeting request for change in the meeting date.

Mr. Stevenson requested permission to allow the New Business agenda before Old Business so that guest presenter, Mr. Lance Schmidt, Consultant with Clifton Larsen Allen (CLA), could do his presentation on *Section Eight Management Assessment Program* (SEMAP) which also includes Resolution #14-1375.

Mr. Schmidt, give a brief overview of the SEMAP Report that was prepared by CLA. Mr. Schmidt gave highlights of his report to the board expressing the importance of this report and the findings. He further indicated to the board that a collection of assessments are required by HUD which also

requires the housing authority to administer a Section 8 tenant based assistance program and submit an annual SEMAP Certification within 60 days after the end of the fiscal year. The information on the SEMAP report frames the performance of the housing authority and provides assurance that there is no evidence of seriously deficient performance. There are 14 indicators and scores. Mr. Schmidt commended LHA on its scores of 143 out of 145.

Resolution # 14-1375 – to approve and authorized the Executive Director to execute and submit the 2013 Section 8 Management Assessment Program report to the U.S. Department of Housing and Urban Development.

Motion to approve Resolution # 14-1375 – The Board of Commissioners

Hall 2nd DiCesare

Vote: Commissioners

Richard Richardson – Aye

Edward Hall – Aye

Joseph DiCesare – Aye

Bernice Evans – Aye

OLD BUSINESS

Commissioner DiCesare also commented on his concerns regarding the recording device being used to record the meetings. He stated that he has repeatedly suggested a recorder that might produce a better quality sound when copied as a disc. Commissioner DiCesare further stated that each copy of disc he has requested has not worked with his personal equipment. He has problems hearing the disc or hears a static sound. Mr. Gilmore advised the board that the equipment they are using may not be compatible to the format in which the disc is being copied.

Mr. Stevenson informed the board that he has addressed the situation with staff and steps have already been put in place which address the recorder and recording of the meeting. A new microphone mono amplifier has been purchased for the board room. After each regular board meeting Cesar Diaz, IT Operation Manager, will take the memory card and back-up the recording to LHA network and also place it on a CD. Mr. Stevenson also recommended that if board members would like to come into the office to see how the equipment in is installed in the board room and its functions he would have staff give them a demonstration to see if this will suffice or if the board members may have other suggestions and recommendations.

Commissioner Evans had concerns to what happens if you have a meeting and we do not record and there is no record. Mr. Gilmore responded for the record that the law does not require minutes to be recorded. The standard procedures that are being used have been used by the LHA board for many years. Mr. Gilmore reiterated that if the board wishes to maintain this procedure he strongly suggests that a backup also be used.

Mr. Gilmore recommended several suggestions; 1) that the recording be embedded on the LHA website which will make it accessible for listening, 2). Find out from the IT Operations Manager if it would be more productive to download the recording to a jump-drive or a disc.

Mr. Stevenson also suggested that the meetings could be video recorded.

Motion to have the Executive Director instruct staff to utilize the recording equipment that is already installed in the board room along with the standard recording device that is currently being used and have the IT Manager, if technically possible, put the recording on the LHA website to be accessed by the public. The IT Operations Manager will suggest what format is to be used by commissioners to download the recording and also determine if the recording could be downloaded to a jump drive.

Evans – 2nd DiCesare

Vote: Commissioners

Richard Richardson – Aye

Edward Hall – Aye

Joseph Dicesare – Aye

Bernice Evans – Aye

Michael Pimentel – Nay

Commissioner Richardson acknowledged the presence of Commissioner Pimentel entering the meeting and offered to turn the meeting over to him as Chairman. Commissioner Pimentel suggested Commissioner Richardson continue as chair of the meeting.

Commissioner DiCesare addressed the board regarding the meeting agenda and he would like to understand the procedure on how to put items on the agenda prior to or during the board meeting.

Mr. Gilmore informed the board for the record that the chairman and the Executive Director put together the regular board meeting agenda. Commissioners at any time can request for an item to be put on the agenda by emailing only the chairman and executive director prior to the meeting. However, items can be requested to be put on the agenda at the board meeting.

The board members also discussed a method and procedure they would like to put in place that at the beginning of each board meeting that items can be added to the agenda, the agenda will then be approved and accepted by the board.

Motion that meeting items be added to the agenda at the beginning of the meeting and if a commissioner would like to put an item on the agenda they should send an email to the chairman and the executive director.

Hall – 2nd Pimentel

Vote: Commissioners

Richard Richardson – Aye

Edward Hall – Aye

Joseph DiCesare – Aye

Bernice Evans – Aye

Michael Pimentel – Aye

• **LHA Recovery Plan Update**

Mr. Stevenson passed out a copy of the LHA Recovery Plan Update. He did a brief but thorough overview of the contents of the report.

Mr. Stevenson discussed raising capital through the sale of assets. Mr. Stevenson informed the board of a potential sale of an LHA vacant lot.

Commissioner Richardson stated for the record as part of the Recovery Plan report that LHA should enter into a property purchase agreement based on the advice and review of the legal counsel with a buyer on a vacant lot owned by LHA.

Mr. Gilmore commented on a question asked whether or not the board should vote on the proposed agreement. Mr. Gilmore suggested that it was not necessary to vote but the minutes should reflect for record that the board would like to move forward on the sale of the property by having the Executive Director sign the Purchase Agreement.

NEW BUSINESS

The new business matters were discussed prior to the Old Business items.

MONTHLY REPORTS

• Financial Report and Grant Updates

Eva Hall gave a brief update regarding the partnership audits which are on the way and she should possibly have the actual audit report for the properties by the next board meeting. The LHA Financial Data Schedule (FDS) is due for Friday, February 28, 2014. The auditors are scheduled for a site visit in May 2014.

Report submitted and accepted as written

• Housing Report

Commissioner Richardson requested an update on the repairs of a previous apartment fire. Carlos Pizarro informed the board that the repairs are being done, the family is currently living with relatives, the insurance company has been contacted and staff is waiting on an estimate for the repairs. Hopefully, the family will be return to their home soon.

Commissioner Evans stated that she has been informed that there are residents with roofing problems. Mr. Pizarro informed the board that the roofing issues are being repair. Commissioner Richardson advised the Commissioners when they are confronted by residents with these issues or of concerns from the residents, it the responsibility of the commissioners to re-direct the residents to management.

Report submitted and accepted as written

• Development Report

Valerie Brown gave a very thorough review of the report submitted. Ms. Brown informed the board of the award of the Remote Video Surveillance Systems for Dakota Park Apartments, West Lake Apartments, The Manor at Washington Ridge, and the LHA Administration Building. Resolution #14 -1374 is on the agenda requesting the Board of Commissioners to approve and authorize the Executive Director to enter into this contract with State Alarm, Inc.

Report submitted and accepted as written

• **Resident Services Report**

Mr. Earl Haynes gave an update and highlights of achievements and activities that has occurred over the last couple months in the Resident Services Program. He also informed the board the current LHA newsletter, “The Community Connector,” is now available. The board will be emailed a copy of the newsletter.

Report submitted and accepted as written

RESOLUTIONS

Resolution # 14- 1374 – Requesting the approval authorizing the Executive Director to enter into the a contact with State Alarm, Inc. to provide Remote Video Surveillance Systems for Dakota Park Apartments, West Lake Apartments, The Manor at Washington Ridge, and the LHA Administration Building.

Motion to approve Resolution # 14-1374 – The Board of Commissioners
Pimentel – 2nd Hall

Vote: Commissioner

Richard Richardson – Aye
Edward Hall – Aye

Joseph DiCesare – Aye
Bernice Evans – Aye
Michael Pimentel – Aye

Resolution #14-1376 – The Board Commissioners is requested to approve and authorize the Chairman to sign a YouthBuild USA Affiliate Membership Application.

Motion to approve Resolution # 14-1376 – The Board of Commissioners
Pimentel 2nd Hall

Vote: Commissioners

Richard Richardson – Aye
Edward Hall – Aye

Joseph DiCesare – Aye
Bernice Evan – Aye
Michael Pimentel – Aye

SECRETARY’S REPORT

Report submitted and accepted as written

LEGAL REPORT

Executive Director Evaluation Criteria –

Mr. Gilmore gave the commissioner's handouts of the changes to Appendix (A), Executive Director's Job Description on page 2, last paragraph, taking out the words "*Strategic Planning*" and inserting the word "*Annual Plan*."

Mr. Gilmore commented that it was suggested that each commissioner email least two recommendations for the executive director's criteria to him. He has not received anything from any of the commissioners. Commissioners Evans handed out written criteria to Mr. Gilmore.

Mr. Gilmore stated to the board that he would scan the suggestions and email out to the commissioners.

PUBLIC FORUM

None

OTHER BUSINESS

None

The meeting adjourned at 8:05 p.m.

Benjamin J. Stevenson, Secretary

OLD BUSINESS



**BOARD OF
COMMISSIONERS**

Michael A. Pimentel
Chairman

Rev. Richard Richardson
Vice-Chairman

Eddie Hall
Commissioner

Joseph DiCesare,
Commissioner

Bernice I. Evans, Ph.D.
Commissioner

Ellis M. Hirsch
Commissioner

Dorothy Sanders
Commissioner

Benjamin J. Stevenson
Executive Director

430 Hartsell Ave
Lakeland, FL 33815

MAIN OFFICE

Phone: (863) 687-2911
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www.LakelandHousing.org

DATE: March 10, 2014
TO: LHA Commissioners
FROM: Benjamin Stevenson, Executive Director
RE: Recovery Plan Update

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

1) Purchase Agreement for Sale of LHA Property

Status: Staff received Purchase Agreement providing an offer to purchase the commercial lot at the corner of 10th Street and Florida Avenue. Staff and legal counsel have reviewed and approved the document. The document has been signed by the Purchaser. The Purchaser also provided a \$25,000 deposit to be placed in an escrow account. The escrow deposit allows the Purchaser to begin their due diligence process.

2) Reduce COCC Budget

Status: The COCC budget was reduced 10% in January 2014. LHA achieved the reduction by moving the Procurement Manager out of COCC. Additionally, LHA allocated unobligated and unexpended funds within the operations and administration budget line items for CFP 2012 to fund the position. This action met the February 2014 deadline for the initial reduction in cost. Staff continues to explore additional options to further reduce the COCC budget.

3) Develop plan to transfer Housing staff to West Lake Management (WLM) Company

Status: Previously, staff spoke with Public Risk Management of Florida (PRM), the administrative entity for LHA employee benefits, about providing benefits for WLM staff. Staff was advised PRM could not provide benefits for employees placed under WLM because WLM is a private company (LLC). LHA's current policy only applies to public employees. So, at this time, LHA cannot transfer the employees to the WLM entity without a loss in benefits for these employees. Staff continues to review additional options and will discuss such options with labor/legal counsel at the appropriate time.



3) Reduction In Force

Status: Staff had preliminary conversations with labor/legal counsel regarding Reduction In Force process. Members of executive staff are developing Standard Operating Procedure manuals and providing recommendations regarding staffing in their respective departments. The deadline of Director to provide draft documents has been extended to March 2014. Staff is also developing a list of staff and their characteristics such as race, age, sex, etc. for review by the labor/legal counsel. This information will aid the labor/legal counsel with advising LHA on how to proceed within legal standards.

4) Relocate Section 8 and Public Housing staff to Hartsell Avenue

Status: The Section 8 landlord was notified in December 2013 of LHA's intent to not renew the lease. Resident Services staff has completed the process of relocating into the Emma Turner Building. Public housing staff was relocated to the Hartsell office in February 2014.

5) Bring Human Resources In-House

Status: The previous HR contractor, ADP, was notified in the Fall 2013 of LHA's intent to not renew contract. A contractor, Paychex was procured in December 2013 to provide payroll services. The new payroll system was placed in operation in January 2014.

6) Implement Yardi Upgrade

Status: The upgrade was setup to run in test mode in November 2013. It has been running in the background with no issues. Staff started the transition to Go Live with new upgrades in February 2014. Staff has also segregated the financial accounts as described in the Corrective Action Plan. Basically, the process was setup to ensure the proper classification of accounts in the LHA financial reports. Staff continues to monitor this situation.

7) Other Updates

LHA officially received the \$440,423 in deferred fees that were placed in the Operating Deficit Reserve account at the Colton Meadows tax credit property. Staff advised the Board in November 2013 of our desire to collect this incentive fee provided staff met certain performance measures. Staff achieved this objective and the funds were wired to LHA on Thursday, January 16, 2014. This fee is considered unrestricted income.

BJS

**FINANCIAL REPORT
AND
GRANT UPDATES**



TO: Lakeland Housing Authority Board of Commissioners

FROM: Eva Hall, LHA Director of Finance

DATE: March 10, 2014

RE: January 2014 Financial Statements

I have attached the Statements of Operations, Balance Sheets and Cash Flows for January 2014 for the following entities:

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

These statements are unaudited.

A handwritten signature in cursive script that reads "Eva Hall". The signature is written in black ink and is positioned above a solid horizontal line.

Eva M. Hall, CPA
Director of Finance
Lakeland Housing Authority

**Lakeland Housing Authority
Central Office Cost Center
Statement of Operations
For the Month Ended January 31, 2014**

	<u>Current Month</u>				<u>Year to Date</u>				<u>Annual Budget</u>
	Actual	Budget	\$ Variance	% Variance	Actual	Budget	\$ Variance	% Variance	
Public Housing & Sec 8 Management Income	15,983	20,292	(4,309)	-21.23%	15,983	20,292	(4,309)	-21.23%	243,500
Non-Federal Overhead Allocation	-	5,667	(5,667)	-100.00%	-	5,667	(5,667)	-100.00%	68,000
Non-Federal Cash on Hand	200,000	46,165	153,835	333.23%	200,000	46,165	153,835	333.23%	553,984
Total Revenue	215,983	72,124	143,859	199.46%	215,983	72,124	143,859	199.46%	865,484
Administrative Expenses	57,247	67,115	(9,868)	-14.70%	57,247	67,115	(9,868)	-14.70%	805,384
Utility Expense	1,338	1,429	(91)	-6.38%	1,338	1,429	(91)	-6.38%	17,150
Maintenance Expense	893	1,800	(907)	-50.39%	893	1,800	(907)	-50.39%	21,600
General Expenses	1,154	1,646	(492)	-29.88%	1,154	1,646	(492)	-29.88%	19,750
Depreciation	133	133	(0)	-0.25%	133	133	(0)	-0.25%	1,600
Total Expense	60,765	72,124	(11,359)	-15.75%	60,765	72,124	(11,359)	-15.75%	865,484
Net Operating Income (Loss)	155,218	-	155,218	100.00%	155,218	-	155,218	100.00%	-

**Lakeland Housing Authority
Central Office Cost Center
Balance Sheet
January 31, 2014**

Assets		Liabilities and Net Assets	
Current Assets		Liabilities	
Cash - Unrestricted	175,485	Accounts Payable	1,738
Due from Public Housing	110,299	Payroll Benefits Payable	117,097
Due from West Lake Management	96,342	Accr Compensated Absences	43,834
Due from Villas at Lake Bonnet	405	Due to Public Housing	2,801,540
Due from Development	23,100	Total Liabilities	2,964,209
Due from Section 8	36,954		
Prepaid Expense	10,050		
Total Current Assets	452,635		
		Net Assets	
Other Assets		Unrestricted Net Assets	(2,481,533)
Property & Equipment	33,769	Total Net Assets	(2,481,533)
Accumulated Depreciation	(3,728)		
Total Other Assets	30,041		
Total Assets	482,676	Total Liabilities and Net Assets	482,676

**Lakeland Housing Authority
Central Office Cost Center
Cash Flow Statement
For the Month Ended January 31, 2014**

	<u>Unrestricted Cash</u>	
Cash Receipts		
Polk County Housing Developers Cash on Hand	200,000	
Total Cash Receipts	<u>200,000</u>	
 Cash Disbursements		
Administrative Expenses	82,716	
Utility Expense	2,988	
Maintenance Expense	1,236	
General Expenses	1,154	
Non COCC Payroll Disbursements	137,387	1
Total Cash Disbursements	<u>225,481</u>	
 Increase (Decrease) in Cash Balance	<u>(25,481)</u>	
 Cash Balance at 12/31/13	200,966	
 Cash Balance at 1/31/14	<u><u>175,485</u></u>	

Comments

1 To be reimbursed by other departments

Lakeland Housing Authority
Section 8 Housing Choice Voucher Program
Statement of Operations - Program Administration
For the Month Ended January 31, 2014

	Current Month				Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance	Actual	Budget	\$ Variance	% Variance	
Section 8 Admin Grant Revenue	53,973	54,340	(367)	-0.68%	53,973	54,340	(367)	-0.68%	652,080
Other Income	291	9	282	3074.55%	291	9	282	3074.55%	110
Total Revenue	54,264	54,349	(85)	-0.16%	54,264	54,349	(85)	-0.16%	652,190
Administrative Expenses	35,570	52,576	(17,006)	-32.35%	35,570	52,576	(17,006)	-32.35%	630,908
Utility Expense	212	587	(375)	-63.90%	212	587	(375)	-63.90%	7,047
Maintenance Expense	4,310	571	3,739	655.04%	4,310	571	3,739	655.04%	6,850
General Expenses (Insurance, etc)	59	133	(74)	-55.75%	59	133	(74)	-55.75%	1,600
Depreciation	350	350	-	0.00%	350	350	-	0.00%	4,200
Total Expense	40,501	54,217	(13,716)	-25.30%	40,501	54,217	(13,716)	-25.30%	650,605
Net Operating Income (Loss)	13,763	132	13,631	10319.94%	13,763	132	13,631	10319.94%	1,585

Lakeland Housing Authority
Section 8 Housing Choice Voucher Program
Statement of Operations - Housing Assistance Payments (HAP)
For the Month Ended January 31, 2014

	Current Month				Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance	Actual	Budget	\$ Variance	% Variance	
Section 8 HAP Grant Revenue	674,497	716,000	(41,503)	-5.80%	674,497	716,000	(41,503)	-5.80%	8,592,000
Port In HAP Reimbursements Received	77,904	52,627	25,277	48.03%	77,904	52,627	25,277	48.03%	631,524
Restricted Interest Income	-	-	-	0.00%	-	-	-	0.00%	-
Total Revenue	752,401	768,627	(16,226)	-2.11%	752,401	768,627	(16,226)	-2.11%	9,223,524
Housing Assistance Payments	675,187	715,907	(40,720)	-5.69%	675,187	715,907	(40,720)	-5.69%	8,590,884
Tenant Utility Reimbursement	26,634	30,000	(3,366)	-11.22%	26,634	30,000	(3,366)	-11.22%	360,000
Port Out HAP Payments	15,576	18,220	(2,644)	-14.51%	15,576	18,220	(2,644)	-14.51%	218,640
FSS Escrow Payments	5,075	4,500	575	12.78%	5,075	4,500	575	12.78%	54,000
Total Expense	722,472	768,627	(46,155)	-6.00%	722,472	768,627	(46,155)	-6.00%	9,223,524
Net Operating Income (Loss)	29,929	-	29,929	-100.00%	29,929	-	29,929	-100.00%	-

Lakeland Housing Authority
Section 8 Housing Choice Voucher Program
Balance Sheet
January 31, 2014

Assets		Liabilities and Equity	
Current Assets		Liabilities	
Cash - Operating	199,404	Current Liabilities	
Cash - HAP	450,971	Due to Central Office Cost Center (COCC)	36,954
Cash - FSS Escrow	91,342	Due to Master Cash Account	345,744
Accounts Receivable - Other Housing Authorities	1,868	Accr Compensated Absences	15,274
Accounts Receivable - Repayment Agreements	49,892	FSS Escrow Liability	96,651
Allow for Doubtful A/R	(27,903)	Unclaimed Funds - St of Florida	33,225
Other Current Assets	55,915	Total Liabilities	527,848
Total Current Assets	821,489		
 		Net Assets	
Other Assets		Unrestricted Net Assets (UNA)	43,941
Furniture & Fixtures	28,867	Net Restricted Assets (NRA)	266,991
Accumulated Depreciation	(11,576)	Total Equity	310,932
Total Other Assets	17,291		
 		Total Liabilities and Equity	838,780
Total Assets	838,780		

Comments

- 1** Net Restricted Assets are restricted to the payment of Housing Assistance Payments and Utility Reimbursement Payments.

**Lakeland Housing Authority
Section 8 Housing Choice Voucher Program
Cash Flow Statement
For the Month Ended January 31, 2014**

	Administrative Cash	HAP Cash	FSS Escrow	Total Cash
Cash Receipts				
HUD Operating Subsidy		674,497		674,497
Other Cash Receipts	9			9
Received from HUD for Sec 8 Admin Subsidy		44,342		44,342
Received from HUD for Sec 8 FSS Grant		5,395		5,395
Port In HAP Reimbursements Received	19,430	77,904		97,334
Total Cash Receipts	19,439	802,138	-	821,577
Cash Disbursements				
Administrative Expenses	7,030		21	7,051
Utility Expense	212			212
Maintenance Expense	4,371			4,371
General Expenses	58			58
Housing Assistance Payments		709,075		709,075
Reimburse Public Housing Master Cash Account	50,000			50,000
Total Cash Disbursements	61,671	709,075	21	770,767
Transfers	44,342	(44,342)		-
Increase (Decrease) in Cash Balance	2,110	48,721	(21)	50,810
Cash Balance at 12/31/13	197,294	402,250	91,363	690,907
Cash Balance at 1/31/14	199,404	450,971	91,342	741,717

Comments

1 Transfers include moving the HUD Admin Subsidy from the HAP account to the Admin account.

**Lakeland Housing Authority
Public Housing (AMP 1)
Statement of Operations
For the Month Ended January 31, 2014**

	Current Month				Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance	Actual	Budget	\$ Variance	% Variance	
Rental Income	25,246	24,500	746	3.04%	25,246	24,500	746	3.04%	294,000
Other Tenant Income	23	610	(587)	-96.23%	23	610	(587)	-96.23%	7,720
Government Subsidy Income	56,150	62,120	(5,970)	-9.61%	56,150	62,120	(5,970)	-9.61%	745,439
Interest Income Restricted	2,818	2,824	(6)	-0.20%	2,818	2,824	(6)	-0.20%	33,884
Other Income	7	370	(363)	-98.11%	7	370	(363)	-98.11%	4,438
Total Revenue	84,244	90,423	(6,179)	-6.83%	84,244	90,423	(6,179)	-6.83%	1,085,481
Administrative Expenses	37,317	44,034	(6,717)	-15.25%	37,317	44,034	(6,717)	-15.25%	453,366
Tenant Services Expenses	49	583	(534)	-91.60%	49	583	(534)	-91.60%	7,000
Utility Expense	10,688	7,500	3,188	42.51%	10,688	7,500	3,188	42.51%	90,000
Maintenance Expense	13,691	29,471	(15,780)	-53.54%	13,691	29,471	(15,780)	-53.54%	289,495
General Expenses	6,308	8,637	(2,329)	-26.97%	6,308	8,637	(2,329)	-26.97%	103,645
Housing Assistance Payments	5,487	1,458	4,029	276.25%	5,487	1,458	4,029	276.25%	17,500
Depreciation	66,917	66,917	0	0.00%	66,917	66,917	0	0.00%	803,000
Total Expense	140,457	158,600	(18,143)	-11.44%	140,457	158,600	(18,143)	-11.44%	1,764,006
Net Operating Income (Loss)	(56,213)	(68,177)	11,964	-17.55%	(56,213)	(68,177)	11,964	-17.55%	(678,525)

Lakeland Housing Authority
Public Housing (AMP 1)
Balance Sheet
January 31, 2014

Assets

Current Assets	
Cash - Unrestricted	847,678
Cash - Restricted	32,024
Accounts Receivable	17,860
Allowance for Doubtful Accounts	(5,080)
A/R - ROSS/HUD Grant	5,646
A/R - 21st Century/DOE Grant	202,698
Due from Hampton Hills	50,156
Prepaid Expense	47,926
Other Current Assets	41,576
Total Current Assets	1,240,484
Other Assets	
Due from Section 8	345,744
Due from Business Activities	1,694,329
Due from COCC	2,801,540
Lakeridge Homes 3rd Mortgage	251,000
Lakeridge Homes 2nd Mortgage	52,000
Colton Meadow Mortgage	450,845
Villas at Lake Bonnet Mortgage	1,009,877
Property & Equipment, net of depreciation	4,389,470
Total Other Assets	10,994,805
Total Assets	12,235,289

Liabilities and Equity

Liabilities	
Current Liabilities	
Accounts Payable	6,594
Tenant Security Deposits	49,859
HOPE VI Deposits	249,953
YouthBuild Deposits	14,022
Accrued PILOT	13,889
Due to COCC	110,299
Accrued Audit Fees	55,890
Tenant Prepaid Rent	5,122
Accr Compensated Absences Current	5,088
Total Current Liabilities	510,716
Other Liabilities	
Accr Compensated Absences - LT	9,449
FSS Liability	37,280
Due to LPHC	303,000
Due to Magnolia Pointe	155,870
Total Other Liabilities	505,599
Total Liabilities	1,016,315
Equity	
Net Assets	11,218,974
Total Equity	11,218,974
Total Liabilities and Equity	12,235,289

**Lakeland Housing Authority
Public Housing (AMP 1)
Cash Flow Statement
For the Month Ended January 31, 2014**

	Unrestricted Cash	FSS Escrow	Total Cash
Cash Receipts			
Rental Receipts	21,460		21,460
Other Tenant Receipts	341		341
HUD Operating Subsidy	57,047		57,047
Other Cash Receipts	7		7
Received from HUD for Renaissance Subsidy	26,466		26,466
Received from HUD for Dakota Subsidy	6,557		6,557
Received from HUD for ROSS	45,494		45,494
Received from HUD for Capital Fund	410,137		410,137
Received from Section 8 for Due From	50,000		50,000
Total Cash Receipts	617,509	-	617,509
Cash Disbursements			
Administrative Expenses	2,817		2,817
Tenants Service Expenses	617		617
Utility Expense	11,814		11,814
Maintenance Expense	2,605		2,605
General Expenses	4,739		4,739
Housing Assistance Payments	2,384		2,384
HUD Subsidy Payment to Renaissance	26,466		26,466
HUD Subsidy Payment to Dakota	6,557		6,557
Payment of Payroll Liabilities	28,098		28,098
Total Cash Disbursements	86,097	-	86,097
Transfers			-
Increase (Decrease) in Cash Balance	531,412	-	531,412
Cash Balance at 12/31/13	316,266	32,024	348,290
Cash Balance at 1/31/14	847,678	32,024	879,702

**Lakeland Housing Authority
Dakota Park Limited Partnership, LLLP
d/b/a Carrington Place
Statement of Operations
For the Month Ended January 31, 2014**

	Current Month				Year to Date				Annual
	Actual	Budget	\$ Variance	% Variance	Actual	Budget	\$ Variance	% Variance	Budget
Rental Income	9,862	9,251	612	6.61%	9,862	9,251	612	6.61%	111,006
Other Tenant Income	180	433	(253)	-58.38%	180	433	(253)	-58.38%	5,190
Government Subsidy	6,557	7,675	(1,118)	-14.57%	6,557	7,675	(1,118)	-14.57%	92,102
Other Income	1	4	(3)	-72.09%	1	4	(3)	-72.09%	43
Total Revenue	16,600	17,362	(762)	-4.39%	16,600	17,362	(762)	-4.39%	208,341
Administrative Expenses	4,083	4,752	(669)	-14.08%	4,083	4,752	(669)	-14.08%	51,068
Tenant Services Expense	-	42	(42)	-100.00%	-	42	(42)	-100.00%	500
Utility Expense	1,483	1,817	(334)	-18.37%	1,483	1,817	(334)	-18.37%	21,800
Maintenance Expense	2,389	4,202	(1,813)	-43.15%	2,389	4,202	(1,813)	-43.15%	43,154
General Expenses	2,172	2,226	(54)	-2.44%	2,172	2,226	(54)	-2.44%	26,717
Housing Assistance Payments	2,107	2,000	107	5.35%	2,107	2,000	107	5.35%	17,600
Financing Expenses	5,947	7,590	(1,643)	-21.65%	5,947	7,590	(1,643)	-21.64%	91,074
Depreciation & Amortization	2,199	7,648	(5,449)	-71.25%	2,199	7,648	(5,449)	-71.25%	91,770
Total Expense	20,380	30,276	(9,896)	-32.69%	20,380	30,276	(9,896)	-32.69%	343,683
Net Operating Income (Loss)	(3,780)	(12,915)	9,135	-70.73%	(3,780)	(12,914)	9,134	-70.73%	(135,342)

Lakeland Housing Authority
Dakota Park Limited Partnership, LLLP
d/b/a Carrington Place
Balance Sheet
January 31, 2014

Assets	
Current Assets	
Cash - Unrestricted	23,778
Cash - Restricted	64,243
Accounts Receivable - Tenants	7,786
Allow for Doubtful A/R - Tenants	(4,001)
Prepaid Expense	12,997
Other Current Assets	17,751
Total Current Assets	122,554
Other Assets	
Property & Equipment	927,000
Accumulated Depreciation	(46,518)
	880,482
Intangible Assets	71,725
Accumulated Amortization	(33,760)
	37,965
Total Other Assets	918,447
Total Assets	1,041,001

Liabilities and Equity	
Liabilities	
Current Liabilities	
Accounts Payable	3,367
Tenant Security Deposits	8,946
Accrued Audit Fees	11,483
Accrued Interest Payable	1,671
Due to West Lake Management	111,935
Accrued Compensated Absences	2,645
Total Current Liabilities	140,047
Other Liabilities	
Accrued Interest - HOPE VI	397,092
Accrued Developer Fee	149,860
FSS Escrow Liability	26,859
Due to Partner	124,954
Loan Payable - HOPE VI	714,591
Loan Payable - SunTrust	367,813
Loan Payable - LHA	101,380
Total Other Liabilities	1,882,549
Total Liabilities	2,022,596
Equity	
Partners' Equity	(981,595)
Total Equity	(981,595)
Total Liabilities and Equity	1,041,001

**Lakeland Housing Authority
Dakota Park Limited Partnership, LLLP
d/b/a Carrington Place
Cash Flow Statement
For the Month Ended January 31, 2014**

	Unrestricted Cash	Reserve for Replacement	FSS Escrow	Tenant Security Deposits	Total Cash
Cash Receipts					
Rental Receipts	10,211				10,211
Other Tenant Receipts	190			(490)	(300)
HUD Operating Subsidy	6,557				
Other Cash Receipts	1				1
Total Cash Receipts	16,959	-	-	(490)	9,912
Cash Disbursements					
Administrative Expenses	1,531				1,531
Tenants Service Expenses	-				-
Utility Expense	2,882				2,882
Maintenance Expense	678				678
General Expenses	18				18
Housing Assistance Payments	1,317				1,317
Financing Expenses	3,082				3,082
Repayment to Renaissance LLLP	5,900				5,900
Total Cash Disbursements	15,408	-	-	-	15,408
Transfers	(1,458)	668	790	-	-
Increase (Decrease) in Cash Balance	93	668	790	(490)	1,061
Cash Balance at 12/31/13	23,685	28,191	26,069	9,015	86,960
Cash Balance at 1/31/14	23,778	28,859	26,859	8,525	88,021

Comments

- 1 Operating fund Repayment to Renaissance LLLP of \$5,900 is a repayment to Renaissance for a tenant rent deposit made to Dakota's account in error.
- 2 Transfers include funding of Reserve for Replacement (\$668) and transfer of FSS Escrow Deposit (\$790) .

Lakeland Housing Authority
Renaissance at Washington Ridge Ltd., LLLP
Statement of Operations
For the Month Ended January 31, 2014

	Current Month				Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance	Actual	Budget	\$ Variance	% Variance	
Rental Income	58,437	56,167	2,270	4.04%	58,437	56,167	2,270	4.04%	674,000
Other Tenant Income	6,564	1,580	4,984	315.55%	6,564	1,580	4,984	315.55% ¹	18,955
Government Subsidy	26,466	35,305	(8,839)	-25.04%	26,466	35,305	(8,839)	-25.04%	423,661
Other Income	11	383	(372)	0.00%	11	383	(372)	0.00%	4,600
Total Revenue	91,478	93,435	(1,957)	-2.09%	91,478	93,435	(1,957)	-2.09%	1,121,216
Administrative Expenses	20,944	28,918	(7,974)	-27.57%	20,944	28,918	(7,974)	-27.57%	297,212
Tenant Services	-	250	(250)	-100.00%	-	250	(250)	-100.00%	3,000
Utility Expense	5,609	6,363	(754)	-11.84%	5,609	6,363	(754)	-11.84%	76,350
Maintenance Expense	18,794	28,143	(9,349)	-33.22%	18,794	28,143	(9,349)	-33.22%	298,588
General Expenses	11,680	7,329	4,351	59.37%	11,680	7,329	4,351	59.37% ²	87,946
Housing Assistance Payments	2,094	2,667	(573)	-21.48%	2,094	2,667	(573)	-21.48%	32,000
Financing Expenses	13,556	13,171	385	2.92%	13,556	13,171	385	2.92%	158,052
Depreciation & Amortization	61,574	65,324	(3,750)	0.00%	61,574	65,324	(3,750)	0.00%	783,891
Total Expense	134,251	152,164	(17,913)	-11.77%	134,251	152,164	(17,913)	-11.77%	1,737,039
Net Operating Income (Loss)	(42,773)	(58,730)	15,957	-27.17%	(42,773)	(58,730)	15,957	-27.17%	(615,823)

Comments

- 1 A tenant was charged \$5,000 for fire damage to a unit.
- 2 January General Expenses include \$5,356 for bad debt expense. Annual budget is \$4,500.

Lakeland Housing Authority
Renaissance at Washington Ridge Ltd., LLLP
Balance Sheet
January 31, 2014

Assets	Liabilities and Equity
<p>Current Assets</p> <p style="padding-left: 20px;">Cash - Unrestricted 214,701</p> <p style="padding-left: 20px;">Cash - Restricted 843,045</p> <p style="padding-left: 20px;">Accounts Receivable - Tenants 46,249</p> <p style="padding-left: 20px;">Allow for Doubtful A/R - Tenants (32,543)</p> <p style="padding-left: 20px;">Prepaid Expense 23,374</p> <p style="padding-left: 20px;">Other Current Assets 550</p> <hr style="border: 0.5px solid black;"/> <p>Total Current Assets 1,095,376</p> <p>Other Assets</p> <p style="padding-left: 20px;">Property & Equipment 24,217,370</p> <p style="padding-left: 20px;">Accumulated Depreciation (7,075,748)</p> <hr style="border: 0.5px solid black;"/> <p style="padding-left: 20px;">Intangible Assets 268,724</p> <p style="padding-left: 20px;">Accumulated Amortization (195,527)</p> <hr style="border: 0.5px solid black;"/> <p style="padding-left: 20px;">73,197</p> <hr style="border: 0.5px solid black;"/> <p>Total Other Assets 17,214,819</p> <hr style="border: 0.5px solid black;"/> <p>Total Assets 18,310,195</p> <hr style="border: 1px solid black;"/>	<p>Liabilities</p> <p>Current Liabilities</p> <p style="padding-left: 20px;">Accounts Payable 32,896</p> <p style="padding-left: 20px;">Tenant Security Deposits 45,484</p> <p style="padding-left: 20px;">Accrued Audit Fees 13,488</p> <p style="padding-left: 20px;">Accrued Payroll -</p> <p style="padding-left: 20px;">Due to West Lake Management 782</p> <p style="padding-left: 20px;">Tenant Prepaid Rents 5,942</p> <p style="padding-left: 20px;">FSS Escrow Liability 21,792</p> <p style="padding-left: 20px;">Accr Compensated Absences Current 4,519</p> <hr style="border: 0.5px solid black;"/> <p>Total Current Liabilities 124,903</p> <p>Other Liabilities</p> <p style="padding-left: 20px;">Accr Compensated Absences - LT 8,393</p> <p style="padding-left: 20px;">Accrued Interest - HOPE VI Mortgage 244,996</p> <p style="padding-left: 20px;">Accrued Developer Fee 1,308,453</p> <p style="padding-left: 20px;">Loan Payable - HOPE VI 2,200,000</p> <p style="padding-left: 20px;">Loan Payable - SunTrust 634,599</p> <p style="padding-left: 20px;">Loan Payable - LHA 381,200</p> <hr style="border: 0.5px solid black;"/> <p>Total Other Liabilities 4,777,641</p> <hr style="border: 0.5px solid black;"/> <p>Total Liabilities 4,902,544</p> <p>Equity</p> <p style="padding-left: 20px;">Partners' Equity 13,407,651</p> <hr style="border: 0.5px solid black;"/> <p>Total Equity 13,407,651</p> <p>Total Liabilities and Equity 18,310,195</p> <hr style="border: 1px solid black;"/>

Lakeland Housing Authority
Renaissance at Washington Ridge Ltd., LLLP
Cash Flow Statement
For the Month Ended January 31, 2014

	Unrestricted Cash	Reserve for Replacement	FSS Escrow	Tenant Security Deposits	Owner Affordability Reserve	LHA Affordability Reserve	Partnership Development Account	Total Cash
Cash Receipts								
Rental Receipts	54,099							54,099
Other Tenant Receipts	1,846							1,846
HUD Operating Subsidy	26,466							
Other Cash Receipts	5,900	6		2	3	2		5,913
Total Cash Receipts	88,311	6	-	2	3	2	-	61,858
Cash Disbursements								
Administrative Expenses	10,613	30						10,643
Tenants Service Expenses	445							445
Utility Expense	9,591							9,591
Maintenance Expense	10,505	1,720						12,225
General Expenses	247							247
Housing Assistance Payments	1,673							1,673
Financing Expenses	4,946							4,946
Total Cash Disbursements	38,020	1,750	-	-	-	-	-	39,770
Transfers	(3,687)	3,266	421	-	-	-	-	-
Increase (Decrease) in Cash Balance	46,604	1,522	421	2	3	2	-	48,554
Cash Balance at 12/31/13	168,097	143,855	21,371	43,654	330,412	300,615	1,188	1,009,192
Cash Balance at 1/31/14	214,701	145,377	21,792	43,656	330,415	300,617	1,188	1,057,746

Comments

- 1** Operating fund Other Cash Receipt of \$5,900 is a repayment from Dakota LLLP for a Renaissance tenant rent deposit made to Dakota's account in error.
- 2** Transfers include funding of Reserve for Replacement (\$3,266) and transfer of FSS Escrow Deposit (\$421).

**Lakeland Housing Authority
Colton Meadow, LLLP
Statement of Operations
For the Month Ended January 31, 2014**

	Current Month				Year to Date				Annual
	Actual	Budget	\$ Variance	% Variance	Actual	Budget	\$ Variance	% Variance	Budget
Rental Income	43,389	43,687	(298)	-0.68%	43,389	43,687	(298)	-0.68%	524,240
Other Tenant Income	2,655	1,407	1,248	88.73%	2,655	1,407	1,248	88.73%	16,881
Other Income	125	3	122	3650.00%	125	3	122	3650.00%	40
Total Revenue	46,169	45,097	1,072	2.38%	46,169	45,097	1,072	2.38%	541,161
Administrative Expense	15,163	13,250	1,913	14.44%	15,163	13,250	1,913	14.44%	137,703
Tenant Services	44	150	(106)	-70.67%	44	150	(106)	-70.67%	1,800
Utility Expense	5,706	5,445	261	4.79%	5,706	5,445	261	4.79%	65,345
Maintenance Expense	6,648	10,560	(3,912)	-37.05%	6,648	10,560	(3,912)	-37.05%	110,317
General Expense	7,406	7,745	(339)	-4.37%	7,406	7,745	(339)	-4.37%	92,935
Financing Expense	3,989	7,349	(3,360)	-45.72%	3,989	7,349	(3,360)	-45.72%	88,184
Depreciation & Amortization Expense	39,013	38,937	76	0.19%	39,013	38,937	76	0.19%	467,247
Total Expense	77,969	83,436	(5,467)	-6.55%	77,969	83,436	(5,467)	-6.55%	963,531
Net Operating Income (Loss)	(31,800)	(38,339)	6,539	-17.06%	(31,800)	(38,339)	6,539	-17.06%	(422,370)

Lakeland Housing Authority
Colton Meadow, LLLP
Balance Sheet
January 31, 2014

Assets		Liabilities and Equity	
Current Assets		Liabilities	
Cash - Unrestricted	164,912	Current Liabilities	
Cash - Restricted	570,322	Accounts Payable	7,078
Accounts Receivable - Tenants	9,367	Tenant Security Deposits	22,225
Allow for Doubtful A/R - Tenants	(1,016)	Accrued Property Taxes	2,778
Prepaid Expense	23,075	Accrued Interest Payable	14,038
Other Current Assets	101,702	Accrued Audit Fees	10,108
Total Current Assets	868,362	Due to West Lake Management	10,776
		Tenant Prepaid Rent	824
Other Assets		Accrued Compensated Absences	3,456
Property & Equipment	12,156,799	Total Current Liabilities	71,283
Accumulated Depreciation	(1,398,878)		
	10,757,921	Other Liabilities	
		Mortgage Note Payable	450,845
Tax Credit and Monitoring Fees	208,695	Mortgage - TCAP	1,231,424
Accumulated Amortization	(42,898)	Mortgage - FHFC	8,040,171
	165,797	Mortgage - HOME	115,900
		Developer Fee Payable	708,927
Total Other Assets	10,923,718	Total Other Liabilities	10,547,267
		Total Liabilities	10,618,550
		Equity	
		Partners' Equity	1,173,530
		Total Equity	1,173,530
Total Assets	11,792,080	Total Liabilities and Equity	11,792,080

Lakeland Housing Authority
Colton Meadow, LLLP
Cash Flow Statement
For the Month Ended January 31, 2014

	Unrestricted Cash	Operating Reserve	Reserve for Replacement	Tax & Insurance Escrow	Tenant Security Deposits	Total Cash
Cash Receipts						
Rental Receipts	44,345					44,345
Other Tenant Receipts	946				(500)	446
Other Cash Receipts	-					-
Total Cash Receipts	45,291	-	-	-	(500)	44,791
Cash Disbursements						
Administrative Expenses	9,362					9,362
Tenants Service Expenses	44					44
Utility Expense	5,774					5,774
Maintenance Expense	3,164					3,164
General Expenses	27					27
Financing Expenses	441,594					441,594
Total Cash Disbursements	459,965	-	-	-	-	459,965
Transfers	431,467	(440,423)	1,800	7,156	-	-
Increase (Decrease) in Cash Balance	16,793	(440,423)	1,800	7,156	(500)	(415,174)
Cash Balance at 12/31/13	148,119	881,250	55,800	42,514	22,725	1,150,408
Cash Balance at 1/31/14	164,912	440,827	57,600	49,670	22,225	735,234

Comments

- 1 Financing Expenses include a payment of \$440,423 to Polk County Housing Developers for developer fees payable.
- 2 Transfers include funding of Reserve for Replacement (\$1,800), funding of Taxes & Insurance Escrow (\$7,156) and the release of \$440,423 from the Operating Reserve account for meeting debt service coverage ratio requirements.

**Lakeland Housing Authority
Bonnet Shores, LLLP
Statement of Operations
For the Month Ended January 31, 2014**

	Current Month				Year to Date				Annual
	Actual	Budget	\$ Variance	% Variance	Actual	Budget	\$ Variance	% Variance	Budget
Rental Income	49,497	48,426	1,071	2.21%	49,497	48,426	1,071	2.21%	581,113
Other Tenant Income	1,492	1,779	(287)	-16.13%	1,492	1,779	(287)	-16.13%	21,347
Other Income	-	1	(1)	-100.00%	-	1	(1)	-100.00%	12
Total Revenue	50,989	50,206	783	1.56%	50,989	50,206	783	1.56%	602,472
Administrative Expense	12,152	11,479	673	5.86%	12,152	11,479	673	5.86%	137,747
Tenant Services	56	208	(152)	-73.12%	56	208	(152)	-73.12%	2,500
Utility Expense	4,360	4,433	(73)	-1.65%	4,360	4,433	(73)	-1.65%	53,200
Maintenance Expense	6,385	7,869	(1,484)	-18.86%	6,385	7,869	(1,484)	-18.86%	94,430
General Expense	8,327	8,138	190	2.33%	8,327	8,138	190	2.33%	97,650
Financing Expense	9,658	7,570	2,088	27.59%	9,658	7,570	2,088	27.59%	90,837
Depreciation & Amortization Expense	47,465	47,465	-	0.00%	47,465	47,465	-	0.00%	569,578
Total Expense	88,403	87,162	1,241	1.42%	88,403	87,162	1,241	1.42%	1,045,942
Net Operating Income (Loss)	(37,414)	(36,956)	(458)	1.24%	(37,414)	(36,956)	(458)	1.24%	(443,470)

**Lakeland Housing Authority
Bonnet Shores, LLLP
Balance Sheet
January 31, 2014**

Assets		Liabilities and Equity	
Current Assets		Liabilities	
Cash - Unrestricted	154,746	Current Liabilites	
Cash - Restricted Deposits & Escrow	597,665	Accounts Payable	440
Accounts Receivable - Tenants	8,355	Tenant Security Deposits	22,325
Allow for Doubtful A/R - Tenants	(1,475)	Accrued Property Taxes	3,492
Prepaid Expense	35,178	Accrued Interest Payable	85,957
Other Current Assets	119,165	Accrued Audit Fees	10,108
Total Current Assets	913,634	Due to West Lake Management	10,487
		Tenant Prepaid Rent	50
Other Assets		Accr Compensated Absences	3,456
Property & Equipment	12,873,996	Total Current Liabilities	136,315
Accumulated Depreciation	(1,699,123)	Other Liabilities	
	11,174,873	TCAP Mortgage	3,857,448
Intangible Assets	288,008	HOME Loan	131,028
Accumulated Amortization	(57,079)	LHA Mortgage	1,009,877
	230,929	Developer Fee Payable	450,000
Total Other Assets	11,405,802	Total Other Liabilities	5,448,353
		Total Liabilities	5,584,668
		Equity	
		Partners' Equity	6,734,768
		Total Equity	6,734,768
Total Assets	12,319,436	Total Liabilities and Equity	12,319,436

**Lakeland Housing Authority
Bonnet Shores, LLLP
Cash Flow Statement
For the Month Ended January 31, 2014**

	Unrestricted Cash	Operating Reserve	Reserve for Replacement	Tax & Insurance Escrow	Tenant Security Deposits	Total Cash
Cash Receipts						
Rental Receipts	48,105					48,105
Other Tenant Receipts	751				(125)	626
Other Cash Receipts	-					-
Total Cash Receipts	48,856	-	-	-	(125)	48,731
Cash Disbursements						
Administrative Expenses	6,104					6,104
Tenants Service Expenses	56					56
Utility Expense	4,594					4,594
Maintenance Expense	3,732					3,732
General Expenses	27					27
Financing Expenses	-					-
Total Cash Disbursements	14,513	-	-	-	-	14,513
Transfers	(9,564)	-	1,875	7,689	-	-
Increase (Decrease) in Cash Balance	24,779	-	1,875	7,689	(125)	34,218
Cash Balance at 12/31/13	129,967	460,095	73,125	32,556	22,450	718,193
Cash Balance at 1/31/14	154,746	460,095	75,000	40,245	22,325	752,411

Comments

1 Transfers include funding of Reserve for Replacement (\$1,875) and funding of Taxes & Insurance Escrow (\$7,689)

**Lakeland Housing Authority
West Bartow Partnership, Ltd., LLLP
Statement of Operations
For the Month Ended January 31, 2014**

	Current Month				Year to Date				Annual
	Actual	Budget	\$ Variance	% Variance	Actual	Budget	\$ Variance	% Variance	Budget
Rental Income	71,903	66,542	5,361	8.06%	71,903	66,542	5,361	8.06%	798,500
Other Tenant Income	310	265	45	17.09%	310	265	45	17.09%	3,177
Other Income	87	86	1	1.66%	87	86	1	1.66%	1,027
Total Revenue	72,300	66,892	5,408	8.08%	72,300	66,892	5,408	8.08%	802,704
Administrative Expenses	13,228	15,526	(2,298)	-14.80%	13,228	15,526	(2,298)	-14.80%	186,313
Tenants Service Expenses	4	-	4	-100.00%	4	-	4	-100.00%	-
Utility Expense	8,719	9,038	(319)	-3.53%	8,719	9,038	(319)	-3.53%	108,454
Maintenance Expense	7,545	11,588	(4,043)	-34.89%	7,545	11,588	(4,043)	-34.89%	139,054
General Expenses	4,633	4,511	122	2.71%	4,633	4,511	122	2.71%	54,130
Financing Expenses	23,980	19,647	4,334	22.06%	23,980	19,647	4,334	22.06%	235,758
Depreciation & Amortization	41,940	41,940	-	0.00%	41,940	41,940	-	0.00%	503,280
Total Expense	100,049	102,249	(2,200)	-2.15%	100,049	102,249	(2,200)	-2.15%	1,226,989
Net Operating Income (Loss)	(27,749)	(35,357)	7,608	-21.52%	(27,749)	(35,357)	7,608	-21.52%	(424,285)

Lakeland Housing Authority
West Bartow Partnership, Ltd., LLLP
Balance Sheet
January 31, 2014

Assets		Liabilities and Equity	
Current Assets		Liabilities	
Cash - Unrestricted	156,678	Accounts Payable	8,603
Cash - Restricted	413,020	Tenant Security Deposits	8,450
Accounts Receivable - Tenants	581	Accrued Property Taxes	185
Allow for Doubtful A/R - Tenants	(178)	Accrued Interest Payable	24,110
Prepaid Expense	26,958	Accrued Audit Fees	11,993
Total Current Assets	597,059	Due to West Lake Management	19,309
		Tenant Prepaid Rent	1,414
Other Assets		Accr Compensated Absences	10,865
Property & Equipment	15,099,032	Mortgage Note Payable	3,226,023
Accumulated Depreciation	(2,157,804)	Second Mortgage Note Payable	850,000
	12,941,228	Third Mortgage Note Payable	394,424
		Fourth Mortgage Note Payable	400,000
Intangible Assets	535,679	Note Payable - City of Bartow Impact Fees	564,621
Accumulated Amortization	(146,606)	Deferred Development Fee	1,528,326
	389,073	Total Liabilities	7,048,323
Total Other Assets	13,330,301	Partners' Equity	6,879,037
		Total Equity	6,879,037
Total Assets	13,927,360	Total Liabilities and Equity	13,927,360

**Lakeland Housing Authority
West Bartow Partnership, Ltd., LLLP
Cash Flow Statement
For the Month Ended January 31, 2014**

	Unrestricted Cash	Operating Reserve	Reserve for Replacement	Tax & Insurance Escrow	Tenant Security Deposits	Total Cash
Cash Receipts						
Rental Receipts	73,059					73,059
Other Tenant Receipts	190				125	315
Other Cash Receipts	-	87				87
Total Cash Receipts	73,249	87	-	-	125	73,461
Cash Disbursements						
Administrative Expenses	10,202	10				10,212
Tenants Service Expenses	208					208
Utility Expense	8,910					8,910
Maintenance Expense	1,720					1,720
General Expenses	-					-
Financing Expenses	23,094					23,094
Total Cash Disbursements	44,134	10	-	-	-	44,144
Transfers	1,144	-	2,083	(3,227)	-	-
Increase (Decrease) in Cash Balance	30,259	77	2,083	(3,227)	125	29,317
Cash Balance at 12/31/13	126,419	252,107	110,888	42,667	8,300	540,381
Cash Balance at 1/31/14	156,678	252,184	112,971	39,440	8,425	569,698

Comments

1 Transfers include funding of Reserve for Replacement (\$2,083), funding of Taxes & Insurance Escrow (\$3,227) and receipt of Tax & Insurance Escrow adjustment \$6,610

LAKELAND HOUSING AUTHORITY
Updated 3/10/14

		START DATE	OBLIGATION END DATE	DISTRIBUTION END DATE	AUTHORIZED	OBLIGATION 90% THRESHHOLD	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	532,317.00	503,394.00	59,586.00
CFP - 2012		03-12-12	03-11-14	03-11-16	327,414.00	294,672.60	297,414.00	87,871.00	239,543.00
CFP -2013		08-09-13	09-08-15	09-08-17	251,538.00	226,384.20	102,655.00	43,053.00	208,485.00
				CFP Subtotal:	1,141,932.00	1,027,738.80	932,386.00	634,318.00	507,614.00
Replacement Housing Factor	(HUD)								
RHF - 2009(a)		09-15-09	10-29-15	07-27-17	282,108.00	253,897.20	0.00	0.00	282,108.00
RHF - 2009(b)		04-02-10	10-29-15	10-29-17	149,804.00	134,823.60	0.00	0.00	149,804.00
RHF - 2010		07-15-10	10-29-15	10-29-17	441,385.00	397,246.50	0.00	0.00	441,385.00
RHF - 2011		08-03-11	10-29-15	10-29-17	380,321.00	342,288.90	0.00	0.00	380,321.00
RHF - 2012(a)		03-12-12	10-29-15	10-29-17	185,485.00	166,936.50	0.00	0.00	185,485.00
RHF - 2012(b)		03-12-12	10-29-15	10-29-17	70,661.00	63,594.90	0.00	0.00	70,661.00
RHF - 2013		08-09-13	09-08-15	09-08-17	271,433.00	244,289.70	0.00	0.00	271,433.00
				RHF Subtotal:	1,781,197.00	1,358,787.60	0.00	0.00	1,781,197.00
HOPE VI	(HUD)	04-05-00		12-31-17	21,842,801.00		19,908,767.13	19,908,767.13	1,934,033.87
Safety & Security Grant	(HUD)	03-20-13	03-19-14	03-19-15	250,000.00	225,000.00	225,283.00	5,283.00	244,717.00
				Safety & Security Subtotal:	250,000.00	225,000.00	225,283.00	5,283.00	244,717.00
Resident Opportunities and Self Sufficiency	(HUD)								
ROSS - Family Self Sufficiency 2012		09-26-12	07-01-14		52,084.00			29,512.00	22,572.00
ROSS - Service Coordinator 2011		09-22-11	09-29-14		140,838.00			130,820.00	10,018.00
				ROSS Subtotal:	192,922.00			130,820.00	32,590.00
YouthBuild	(DOL)	06-01-11	05-31-15		997,492.00			626,106.00	371,386.00
				YouthBuild Subtotal:	997,492.00			626,106.00	371,386.00
21st Century	(DOE)	08-01-13	07-31-14		324,331.00			164,312.00	160,019.00
				21st Century Subtotal:	324,331.00			164,312.00	160,019.00

HOUSING REPORT

Housing Management

Board Report March meeting 2014

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

During the month of February the communities starting getting ready for the 2014 audits and reviews. The overall occupancy is at 99%.

Updates:

- The Management staff is working in conjunction to the American Lung Association in the implementation of the smoking policy.
- 12 Breaker panels at West Lake Apartments were replaced due to safety concerns.
- The roof at the Manor at Washington Ridge was repaired and two additional roofs located in two outside storage rooms were also fixed.
- The Parking lots at West Lake Apartments will be re-stripped and John Wright Apartments streets and parking lots will be sealed and re-stripped also.
- Unit 123 (Fire unit) construction works started on March 5, the affected family is living with other family members.
- The SEMAP Housing Choice Voucher 2013 certification was successfully transmitted to HUD REAC office on 02/25/2014.
- The City of Lakeland replaced two section of West Lake Apartments side walk; the sections are facing the lake. Additionally, they will be installing two new bus stops.
- The Section 8 landlord listings (Unit list) is now available at the www.lakelandhousing.org, the IT Manager is working on adding the housing pre-application to the website also.

The Housing staff is working with other departments specifically with the Resident Services Department staff to continue our successful resident programs to continue to meet our LURA requirements.

Business opportunities, we continue to offer in-house landscaping services to some of our communities. Our goal is to increase our clientele based and subsequently our net operating income. Furthermore, in 2014 we will start

looking to add third party properties to our portfolio which will allow us to increase the bottom line and further our development activities.

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	HCV	Date Collected
02/28/2014	100%	03/10/2014

Housing Choice Voucher Program **Monthly Board Report** **January 2014**

- **Tenant-Based Waitlist**

As of February 28, 2014, the Housing Choice Voucher tenant based waiting list contained one hundred fifty one (151) applicants.

- **VASH Waitlist**

As of February 28, 2014, the Veteran Affairs Supportive Housing waiting list contained two (2) applicants.

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

As of February 28, 2014, Lakeland Housing Authority project-based waiting list for the Manor at West Bartow contained ten (10) applicants.

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

As of February 28, 2014, Lakeland Housing Authority project-based waiting list for the Villas at Lake Bonnet contained one hundred fifteen (115) applicants.

- **Project-Based Waitlist - Habitat for Humanity**

As of February 28, 2014, Lakeland Housing Authority project-based waiting list for Habitat for Humanity contained one (1) applicant.

HCV Program Information

- **Port Outs**

LHA currently has twenty one (21) port-outs in the month of February. Port outs are clients that use their voucher in another jurisdiction. The total amount of Portable HAP payment for the month of February is \$16,351.30. This includes the Admin Fee of \$775.30.

- **Port Ins**

LHA currently has one hundred twenty five (125) port-ins for the month of February. Port-ins are participants that transferred from another housing agency that we are billing for HAP and administrative fees.

- **Lease-up & Movers**

As of February 28, 2014, Lakeland Housing Authority issued sixteen (16) vouchers to movers. We received fifteen (15) Requests for Tenancy Approvals during the month of February. We processed fourteen (14) unit transfers, zero (0) initial move-in, and zero (0) port-in with a date effective in February.

- **Active Clients**

As of February 28, 2014, LHA is servicing 1,240 families on the Housing Choice Voucher program. These families include 880 regular Housing Choice Voucher holders, 44 Mainstream Disabled Housing Vouchers, 54 VASH, 115 Project-Based Vouchers, 22 Tenant Protection Program (TenPro) and 125 Port Ins.

- **EOP – End of Participation**

LHA processed twelve (12) EOP's with a date effective the month of February. Below are the reasons for leaving the program:

Reason	Number
Termination – Criminal	1
Termination – Unreported income and/or family composition	3
Left w/out notice	0
No longer need S/8 Assistance	6
Deceased	2
Landlord Eviction	0
Lease and/or Program Violations non-curable	0
Voucher Expired	0

- **PIC Reporting Percentage**

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

Effective Date	HCV	Date Collected
02/28/2014	110.93%	03/10/2014

- **General information and activities for the month of February**

- The Housing Choice Voucher Department processed one hundred three (103) annual certifications and forty four (44) interim certifications.
- A total of one hundred sixty nine (169) Housing Quality Standards (HQS) inspections were conducted during this month.

RECEPTION MONTHLY REPORT 2014

	VISITOR'S COUNT	RFTA	REQUEST TO LIST PROPERTY	INTERIM CHANGE	STAMPED MAIL
January	287	8	23	23	2068
February	445	15	24	54	2140



Reports from the Communities February 2014

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

Please follow the sequence above. Figures are as of February 28, 2014.

Item	WestLake	WestLake Addition	Cecil Gober	John Wright	Carrington Place	Renaissance	Villas Lake Bonnet	Colton Meadow	Manor at West Bartow
Occupancy %	97%	99%	98%	100%	98%	99%	99%	99%	99%
Vacant units	2	1	1	0	1	3	1	1	1
Annual Turnover rate %	3%	1%	1%	0%	2%	1%	1%	1%	1%
Current rents:									
1 bedroom	387	425	481	N/A	N/A	613	N/A	N/A	699
2 bedrooms	443	508	N/A	526	736	736	627	627	801
3 bedrooms	543	576	N/A	579	850	850	709	709	N/A
4 bedrooms	581	N/A	N/A	N/A	949	949	N/A	780	N/A
5 bedrooms	N/A	N/A	N/A	N/A	1047	N/A	N/A	N/A	N/A
Unit inspections	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Building inspections	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Vegetation trimmed	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Security issues (Insurance claims)	No	No	No	No	No	Yes-Unit fire	No	No	No
Management referrals (Late rent notices)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Number of Annual	10	5	6	0	8	23	19	19	4

Certifications done									
Newsletter distributed	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Community Manager's Name	Vanessa C. Johnson	Vanessa C. Johnson	Vanessa C. Johnson	Vanessa C. Johnson	Kasandra Davis	Kasandra Davis	Jennifer Robinson	Jennifer Robinson	Jennifer Robinson
Comments	Monthly residents meeting.	Monthly residents meeting.	Monthly residents meeting, Health Fair and movie day.	Monthly residents meeting and free tax returns.	Monthly resident meeting, weekly activities for children and a senior outing.	Health Screenings, movie day, birthday celebrations, resident meetings and daily feeding. Filed trip, and art classes for kids.	Monthly residents meetings and Tutoring: Weekly; each Wednesday from 4pm to 6pm	Monthly residents meetings and Tutoring: Weekly; each Wednesday from 4pm to 6pm.	Monthly residents meeting and community yard sale, bingo daily, Field trip, craft and movie night and Dinner and brunch.

By: Carlos R. Pizarro, Director of Housing

DEVELOPMENT REPORT

I. **Authority-Wide Updates**

Section 3 and M/WBE: LHA entered into five agreements and one task order during this reporting period. The following is a summary of the agreements/task orders:

- All Florida Fire Equipment Company for the *Annual Inspection; 6-year Maintenance/Recharge; and Purchase of New 5# and 10# Type ABC Portable Fire Extinguishers* with a not-to-exceed value of \$5,500;
- Campolong Enterprises dba DH Striping Company for the *Asphalt Repair, Sealing, and Striping for the John Wright Homes Community* with a not-to-exceed value of \$5,000;
- Professional Roof Systems, Inc. for *Reroofing the LHA Administration Building* with a not-to-exceed value of \$37,400;
- State Alarm, Inc. for *Remote Video Surveillance Systems for Dakota Park Apartments, WestLake Apartments, The Manor at Washington Ridge, and the LHA Administration Building* with a not-to-exceed value of \$275,056;
- Stripe A Lot of America II, Corp. for the *Restriping the WestLake Parking Lots* with a not-to-exceed value of \$4,100; and
- Saxon, Gilmore, Carraway, & Gibbons, P.A. for *Records Retention Policy and Procedures* for a not-to-exceed amount of \$3,000.

Execution of the above referenced documents has had the following effect on LHA's Section 3 and M/WBE percentages:

- The amount of work contracted to outside vendors by LHA, or its affiliates, **"increased"** from \$458,193 to **\$788,249**.
- The total dollar volume of work contracted to M/WBE firms **"increased"** from \$232,648 to **\$507,704**. This equates to 64% of the total dollar volume contracted by LHA.
- Thirteen (13) of the 47 contracts are with M/WBE firms. This represents 28% of the contracts.
- Three (3) of the 47 contracts are with Section 3 Business Concerns; which represents approximately 6% of the contracts.
- Three (3) Section 3 Hires have been employed as part of LHA's existing contracts.

Green Physical Needs Assessment (GPNA): On December 20, 2013, LHA received the final GPNA reports from Clampett Industries, LLC d.b.a. EMG Holdings, LLC (EMG). Staff is waiting for EMG to submit the final invoice in the amount of \$7,783 so that LHA can make final payment and close out the project.

Lake Ridge Homeowners Association: Staff continued to manage the operations of the association. Current projects include: working in conjunction with West Lake Management to resolve parking and trespassing issues in the alley way between the Lake Ridge homes and the Lake Ridge rental properties and addressing and resolving the delinquent HOA fees. The next HOA meeting is scheduled for 7 pm on Monday, April 14, 2014. The meeting will be held in the Lake Ridge Center. Commissioner Phillip Walker and Cindy Sharp, the Lake Ridge Neighborhood Watch Representative, are scheduled to attend.

II. LHA Portfolio

Arbor Manor

- No activities occurred during this reporting period. LHA continues to wait to see if the third party developer that expressed an interest in the property in February will make an offer for the site.

Cecil Gober

- Aging-In-Place Design: The Stop Work Order dated July 11, 2013 remains in effect. There are no new items to report.
- Aging-In-Place Modernization: There are no updates to provide for this item. This item will remain "On Hold" until revisions to the design are completed.
- Tax Credit Application: Staff continued to explore the feasibility of redeveloping Cecil Gober with tax exempt bonds or FHA financing.

Hampton Hills

- Homeownership Plan: On January 17, 2014, staff transmitted two (2), signed originals of the Implementing Agreement for Hampton Hills to the Special Application Center (SAC). On March 5, 2014, staff sent an inquiry regarding the status of the agreement. Staff received a response the same day. The agreement is scheduled to be sent to management for finalization the week of March 10th.

John Wright

- On February 3, 2014, staff issued an Invitation for Bid (IFB) for asphalt repair, sealing, and striping. Bids were due at 3 pm on February 18, 2014. LHA received two proposals by the deadline. Due diligence confirmed that the bid from Campolong Enterprise dba DH Striping Company was the lowest and most responsive. On February 24, 2014, LHA executed an agreement in the amount of \$5,000 with Campolong Enterprise dba DH Striping Company.

LHA Administration Building

- Remediation design for the Administration Building: On January 16, 2014, staff sent a request for pricing to two (2) of the on-call architectural firms. Fee proposals were due by 9 am on Tuesday, January 28, 2014. Staff performed due diligence on proposals received and is in the process of preparing a recommendation for award.
- Reroofing Project: Staff developed an agreement with Professional Roof Systems, Inc. (PRS) for reroofing of the LHA Administration Building. The agreement was executed on February 4, 2014 in the amount of \$37,400. The Pre-Construction Meeting occurred on February 20, 2014. PRS is in the process of reroofing the building. The project is scheduled to be completed by April 11, 2014.

March 2014

- Drainage Project: On February 6, 2014, staff issued the Invitation for Bid (IFB) for drainage improvements at the LHA Administration Building. On February 13, 2014, Modification 1 was issued to the IFB. Modification 1 added a specification for waterproofing of the joints. Bids were due by 3 pm on February 20, 2014. No bids were received; thus, staff is in the process of sole sourcing the work.

Westlake

- Fiscal Year 2012 Capital Fund Emergency Safety and Security Program: On February 24, 2014, the Board of Commissioners approved Resolution Number 14-1374 for a not to exceed amount of \$306,891. This allowed LHA to execute the agreement with State Alarm, Inc. The contractor mobilized the week of March 3rd. Staff anticipates that all work associated with this contract will be completed by May 30, 2014.
- Redevelopment of Westlake: Staff did not perform any activities related to this task during this reporting period.
- Tax Credit Application: There has been no change in the status of the application for Twin Lakes. To recap, on Tuesday, January 14, 2014, a representative from the Florida Housing Coalition emailed LHA staff to verify whether or not the authority still planned to proceed with the Twin Lakes project. Specifically, Twin Lakes received a Predevelopment Loan Program (PLP) Loan in July 2012. The loan has to be repaid in July 2015. Since PLP loans are typically repaid at the financial closing, a tax credit application would need to be submitted for Twin Lakes during calendar year 2014. Otherwise, it will not be feasible to utilize the funds and have them repaid by the July 2015 deadline. Accordingly, time is of the essence in determining whether or not to utilize the loan.

Williamstown

- Staff did not perform any activities related to Williamstown during this reporting period.

III. Mixed Finance Developments

- Taxes: There are no updates related to taxes this reporting period.

Colton Meadow

- There are no updates to report for Colton Meadow this reporting period.

Carrington Place (formerly Dakota Park)

- Fiscal Year 2012 Capital Fund Emergency Safety and Security Program: Please refer to the narrative for Westlake located on Page 3 of the board report for Real Estate Planning and Development.

Renaissance

- FY 1999 HOPE VI Funds: The status of the 1999 HOPE VI funds remains unchanged. LHA must obtain HUD approval of the Alternative Development

Plan, Revitalization Plan Amendment, and Development Proposal before gaining access to the \$1.9 million remaining within the grant. The ADP was submitted to HUD on May 31, 2013. LHA transmitted the amendment and Development Proposal to HUD on August 9, 2013 and August 19, 2013 respectively. Additionally, during the months of September and November 2013 staff responded to supplemental questions from HUD. On January 9, 2014, HUD requested construction costs for comparable projects that were developed in Polk County. HUD also asked LHA to forward a draw schedule for the funds. Staff transmitted the requested information to HUD on February 2, 2014. The supplemental information resulted in HUD asking additional questions on February 7, 2014. Staff responded to HUD's questions on February 12, 2014.

- Intersection of N. Florida Avenue and W. Tenth Street: Staff completed negotiation of the sale and purchase agreement with Marketplace Development, LLC for the 4.33-acre commercial corner at Renaissance. Representatives from Saxon, Gilmore, Carraway & Gibbons, P.A. reviewed the changes and agree that the document is ready for execution. Staff hereby requests that the Board of Commissioners approve Resolution Number 14-1377. Approval of this resolution will authorize the Executive Director to sign the purchase agreement. LHA will also receive \$25,000 in earnest money and ultimately sell the property for \$1.6 million.

The Manor at West Bartow

- Sinkhole and Mold Coverage: There has been ***“no change”*** in the status of the sinkhole and mold coverage. To recap, the loan documents from Florida Housing Finance Agency (FHFC) requires its properties to comply with Fannie Mae Insurance Guidelines. As a result of changes within FHFC's policies, all properties are now required to carry sinkhole coverage in the state of Florida. Additionally, all properties must have mold coverage. The insurance policy for the Manor at West Bartow only consists of catastrophic ground cover collapse, which is very limited. Furthermore, the policy contains mold exclusion. Staff continues to work with FHFC's representative and the insurance carrier to determine the coverage required for each event so that a new insurance policy may be purchased for the site.
- Vinyl Plank Flooring Installation: Staff commenced preparation of the statement of work for the vinyl plank flooring installation. Staff also began gathering documentation required by the investor to have the floor installation funded from reserves.

Villas at Lake Bonnet

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

Magnolia Pointe

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

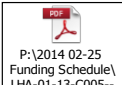


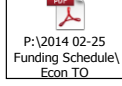

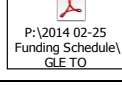

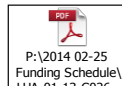

LAKELAND HOUSING AUTHORITY

Expenditures

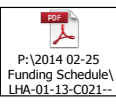
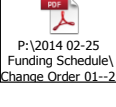
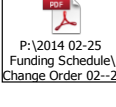
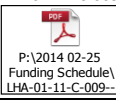
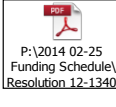
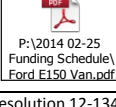
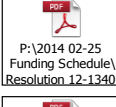
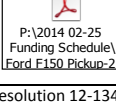
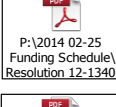
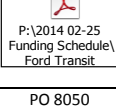

As of February 25, 2014

Item #	Program Area	Project Number	Amount	Obligation Deadline	Amount Obligated	Balance To Obligate	Expenditure Deadline	Amount Expended	Amount Disbursed	LOCCS Balance To Expend	Actual Balance To Expend
Capital Fund Program											
1	CFP	FL14E011501-12	\$ 250,000.00	3/19/2014	\$ 225,283.38	\$ 24,716.62	3/19/2015	\$ -	\$ -	\$ 250,000.00	\$ 250,000.00
2	CFP	FL14P011501-09	\$ 640,879.00	9/14/2011	\$ 640,879.00	\$ -	9/14/2013	\$ 643,326.14	\$ 617,532.78	\$ 23,346.22	\$ (2,447.14)
3	CFP	FL14P011501-10	\$ 639,073.00	7/14/2012	\$ 639,073.00	\$ -	7/14/2014	\$ 639,072.79	\$ 600,171.79	\$ 38,901.21	\$ 0.21
4	CFP	FL14P011501-11	\$ 562,980.00	8/2/2013	\$ 532,317.00	\$ 30,663.00	7/14/2015	\$ 503,394.01	\$ 224,321.90	\$ 338,658.10	\$ 59,585.99
5	CFP	FL14P011501-12	\$ 327,414.00	3/11/2014	\$ 297,414.00	\$ 30,000.00	3/11/2016	\$ 87,871.19	\$ -	\$ 327,414.00	\$ 239,542.81
6	CFP	FL14P011501-13	\$ 251,538.00	9/8/2015	\$ 102,655.32	\$ 148,882.68	9/8/2017	\$ 43,053.21	\$ -	\$ 251,538.00	\$ 208,484.79
7	CFP	FL14R011501-12	\$ 185,485.00		\$ -	\$ 185,485.00		\$ -	\$ -	\$ 185,485.00	\$ 185,485.00
8	CFP	FL14R011502-09	\$ 282,108.00	10/29/2015	\$ -	\$ 282,108.00	7/29/2017	\$ -	\$ -	\$ 282,108.00	\$ 282,108.00
9	CFP	FL14R011502-10	\$ 441,385.00	10/29/2015	\$ -	\$ 441,385.00	10/29/2017	\$ -	\$ -	\$ 441,385.00	\$ 441,385.00
10	CFP	FL14R011502-11	\$ 380,321.00	10/29/2015	\$ -	\$ 380,321.00	10/29/2017	\$ -	\$ -	\$ 380,321.00	\$ 380,321.00
11	CFP	FL14R011502-12	\$ 70,661.00	10/29/2015	\$ -	\$ 70,661.00	10/29/2017	\$ -	\$ -	\$ 70,661.00	\$ 70,661.00
12	CFP	FL14R011504-09	\$ 149,804.00	10/29/2015	\$ -	\$ 149,804.00	10/29/2017	\$ -	\$ -	\$ 149,804.00	\$ 149,804.00
13	CFP	FL14R011501-13	\$ 208,904.00	9/8/2015	\$ -	\$ 208,904.00	9/8/2017	\$ -	\$ -	\$ 208,904.00	\$ 208,904.00
14	CFP	FL14R011502-13	\$ 62,529.00	9/8/2015	\$ -	\$ 62,529.00	9/8/2017	\$ -	\$ -	\$ 62,529.00	\$ 62,529.00
CFP Total			\$ 4,453,081.00		\$ 2,437,621.70	\$ 2,015,459.30		\$ 1,916,717.34	\$ 1,442,026.47	\$ 3,011,054.53	\$ 2,536,363.66
Operating Fund											
15	OFND	FL011-00000113D	\$ 433,978.00					\$ 329,846.00	\$ 329,846.00	\$ 104,132.00	\$ 104,132.00
16	OFND	FL011-00000213D	\$ 47,148.00					\$ 35,834.00	\$ 35,834.00	\$ 11,314.00	\$ 11,314.00
17	OFND	FL011-00000313D	\$ 209,066.00					\$ 158,901.00	\$ 158,901.00	\$ 50,165.00	\$ 50,165.00
OFND Total			\$ 690,192.00		\$ -	\$ -		\$ 524,581.00	\$ 524,581.00	\$ 165,611.00	\$ 165,611.00
Resident Opportunity & Self Sufficiency											
18	ROSS	FL011RFS063A012	\$ 52,084.00					\$ -	\$ -	\$ 52,084.00	\$ 52,084.00
19	ROSS	FL011RPS008A011	\$ 140,838.00					\$ 84,844.75	\$ 84,844.75	\$ 55,993.25	\$ 55,993.25
ROSS Total			\$ 192,922.00		\$ -	\$ -		\$ 84,844.75	\$ 84,844.75	\$ 108,077.25	\$ 108,077.25
Urban Revitalization Program (HOPE VI)											
20	URP	FL14URD0111199	\$ 21,842,801.00	TBD	\$ 19,908,767.13	\$ 1,934,033.87	12/31/2017	\$ 19,908,767.13	\$ 19,908,767.13	\$ 1,934,033.87	\$ 1,934,033.87
URP Total			\$ 21,842,801.00		\$ 19,908,767.13	\$ 1,934,033.87		\$ 19,908,767.13	\$ 19,908,767.13	\$ 1,934,033.87	\$ 1,934,033.87
PORTFOLIO TOTAL			\$ 27,178,996.00		\$ 22,346,388.83	\$ 3,949,493.17		\$ 22,434,910.22	\$ 21,960,219.35	\$ 5,218,776.65	\$ 4,744,085.78

LAKELAND HOUSING AUTHORITY
Development and Modernization Uses
February 25, 2014

Item #	Property	Vendor	Contract Information							Payment Information					Balance Remaining	
			Contract Number	Contract Date	Description	Contract Amount	Sources of Funds	Amount	Change Orders/ Amendments	Contract Total	Payments	Split Payment (Yes/No)	Payment Amount	Funding Source		Amount Expended
1	Cecil Gober	Robert Reid Wedding Architects	LHA 01-13-C005-01  P:\2014 02-25 Funding Schedule\ LHA-01-13-C005--  P:\2014 02-25 Funding Schedule\ RRW TO #01.pdf	4/17/2013	Aging-In-Place Design	\$ 47,227.50	See Below CFP 2009 CFP 2010 CFP 2011 CFP 2012 CFP 2013	See Below \$ 6,005.00 \$ 7,898.75 \$ 12,626.75 \$ 9,437.93 \$ 11,259.07	\$ -	\$ 47,227.50	See Below Pay App #1 Pay App #2 Pay App #3 Pay App #4	No Yes No No	\$ 3,002.50 See Below \$ 3,002.50 \$ 7,898.75 \$ 7,070.25 \$ 4,713.50 \$ 843.00	CFP 2009 CFP 2009 CFP 2010 CFP 2011 CFP 2011 CFP 2011	\$ 26,530.50	\$ 20,697.00
2	Cecil Gober	ECON	LHA 01-13-C009-01  P:\2014 02-25 Funding Schedule\ LHA-01-13-C009  P:\2014 02-25 Funding Schedule\ Econ TO	5/13/2013	ALTA Survey	\$ 5,020.00	CFP 2009	\$ 5,020.00	\$ -	\$ 5,020.00	Invoice 33223	No	\$ 5,020.00	CFP 2009	\$ 5,020.00	\$ -
3	LHA Headquarters Building	GLE	LHA 01-13-C012-01  P:\2014 02-25 Funding Schedule\ LHA-01-13-C012--  P:\2014 02-25 Funding Schedule\ GLE TO		Air Quality and Asbestos Survey	\$ 1,541.26	CFP 2009	\$ 1,541.26	\$ -	\$ 1,541.26	Invoice 1305119	No	\$ 1,541.26	CFP 2009	\$ 1,541.26	\$ -
4	Cecil Gober	TBD	TBD		Aging-In-Place Upgrades											
5	Cecil Gober	TBD	TBD		Demolition Design Documents			See Below								
6	Authority-Wide	Clampett Industries, LLC d./b./a. EMG	LHA 01-13-C024  P:\2014 02-25 Funding Schedule\ LHA-01-13-C024--	6/18/2013	GPNA	\$ 38,916.51	See Below CFP 2012 CFP 2013	See Below \$ 20,000.00 \$ 18,916.51	\$ -	\$ 38,916.51	See Below Pay App #1 Pay App #2 Pay App #3	See Below No Yes No	See Below \$ 16,673.24 See Below \$ 3,326.76 \$ 4,493.43 \$ 6,639.78	See Below CFP 2012 CFP 2012 CFP 2013 CFP 2013	\$ 31,133.21	\$ 7,783.30
7	Westlake	R.I.G. Construction and Roofing	LHA 01-13-C026  P:\2014 02-25 Funding Schedule\ LHA-01-13-C026--	10/24/2013	Re-roofing various buildings	\$ 54,725.00	CFP 2013	\$ 54,725.00	\$ -	\$ 54,725.00	See Below Pay App #1 Pay App #2	See Below No No	See Below \$ 15,930.00 \$ 15,990.00	See Below CFP 2013 CFP 2013	\$ 31,920.00	\$ 22,805.00
8	Westlake	Reeves Building and Plumbing Contractor, Inc.	LHA 01-13-C025  P:\2014 02-25 Funding Schedule\ LHA-01-13-C025--2	7/18/2013	Re-roofing of Building #20	\$ 6,890.00	CFP 2011	\$ 6,890.00	\$ -	\$ 6,890.00	Pay App #1	No	\$ 6,890.00	CFP 2011	\$ 6,890.00	\$ -




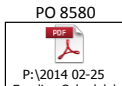

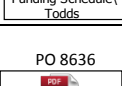


LAKELAND HOUSING AUTHORITY
Development and Modernization Uses
February 25, 2014

Item #	Property	Vendor	Contract Information							Payment Information					Balance Remaining	
			Contract Number	Contract Date	Description	Contract Amount	Sources of Funds	Amount	Change Orders/Amendments	Contract Total	Payments	Split Payment (Yes/No)	Payment Amount	Funding Source		Amount Expended
9	Dakota Park (Carrington Place)	Paintsmart USA, Inc.	LHA 01-13-C021	4/17/2013	Exterior Paint	\$ 14,900.00	See Below CFP 2012 Replacement Reserves	See Below \$ 17,500.00 \$ 13,500.00	\$ 16,100.00	\$ 31,000.00	See Below Pay App #1 Pay App #2	See Below Yes No	See Below \$ 14,900.00 \$ 2,600.00 \$ 13,500.00	CFP 2012 CFP 2012 Reserves	\$ 31,000.00	\$ -
			 P:\2014 02-25 Funding Schedule\ LHA-01-13-C021--													
			 P:\2014 02-25 Funding Schedule\ Change Order 01--2													
			 P:\2014 02-25 Funding Schedule\ Change Order 02--2													
10	Property 50 Legal Expenses	Saxon Gilmore Carraway and Gibbons	LHA 01-11-C-009	3/22/2011	Invoices from 5/24/2013	\$ 863.00	CFP 2009	\$ 863.00	\$ -	\$ 863.00	Monthly Invoices	No	\$ 863.00	CFP 2009	\$ 863.00	\$ -
			 P:\2014 02-25 Funding Schedule\ LHA-01-11-C-009--													
11	Cecil Gober	Beachfront Community Outreach, Inc.	PO 8584	3/8/2013	Invoice 1309	\$ 1,999.00	CFP 2009	\$ 1,999.00	\$ -	\$ 1,999.00	Invoice 1309	No	\$ 1,999.00	CFP 2009	\$ 1,999.00	\$ -
12		Lowes		6/10/2013 6/13/2013		\$ 1,818.32 \$ 628.78	CFP 2009 CFP 2009	\$ 1,818.32 \$ 628.78	\$ - \$ -	\$ 1,818.32 \$ 628.78		No No	\$ 1,818.32 \$ 628.78	CFP 2009 CFP 2009	\$ 1,818.32 \$ 628.78	\$ - \$ -
13	Maintenance Vehicle	Hub City Ford Mercury, Inc.	Resolution 12-1340 PO 7591	1/29/2013	2013 Ford Econoline Cargo Van E-150	\$ 15,799.00	See Below CFP 2010 CFP 2011	See Below \$ 8,967.22 \$ 6,831.78	\$ -	\$ 15,799.00	See Below Invoice	See Below Yes	See Below \$ 8,967.22 \$ 6,831.78	CFP 2010 CFP 2011	\$ 15,799.00	\$ -
			 P:\2014 02-25 Funding Schedule\ Resolution 12-1340													
			 P:\2014 02-25 Funding Schedule\ Ford F150 Van.pdf													
14	Maintenance Vehicle	Hub City Ford Mercury, Inc.	Resolution 12-1340 PO 7949	2/21/2013	2013 Ford F-150 (2 total)	\$ 28,998.00	CFP 2011	\$ 28,998.00	\$ -	\$ 28,998.00	Invoice	No	\$ 28,998.00	CFP 2011	\$ 28,998.00	\$ -
			 P:\2014 02-25 Funding Schedule\ Resolution 12-1340													
			 P:\2014 02-25 Funding Schedule\ Ford F150 Pickup-2													
15	Maintenance Vehicle	Hub City Ford Mercury, Inc.	Resolution 12-1340 PO 7948	5/10/2013	2013 Ford Transit Connect Wagon	\$ 20,399.00	CFP 2011	\$ 20,399.00	\$ -	\$ 20,399.00	Invoice	No	\$ 20,399.00	CFP 2011	\$ 20,399.00	\$ -
			 P:\2014 02-25 Funding Schedule\ Resolution 12-1340													
			 P:\2014 02-25 Funding Schedule\ Ford Transit													
16	John Wright	Gametime	PO 8050	12/13/2012	Playground Equipment	\$ 14,760.59	CFP 2011	\$ 14,760.59	\$ -	\$ 14,760.59	Invoice	No	\$ 14,760.59	CFP 2011	\$ 14,760.59	\$ -
			 P:\2014 02-25 Funding Schedule\ GameTime.pdf													
17	Westlake	Raybro Electric Supplies Home Depot Credit Services Raybro Electric Supplies Raybro Electric Supplies Raybro Electric Supplies Raybro Electric Supplies Raybro Electric Supplies Raybro Electric Supplies		1/30/2013 2/1/2013 2/8/2013 2/14/2013 2/19/2013 2/25/2013 3/1/2013 3/1/2013	Panel Boxes Panel Boxes Panel Boxes Panel Boxes Panel Boxes Panel Boxes Panel Boxes Panel Boxes	\$ 12,925.10	CFP 2011 CFP 2011 CFP 2011 CFP 2011 CFP 2011 CFP 2011 CFP 2011 CFP 2011	\$ 282.41 \$ 285.42 \$ 27.28 \$ 57.60 \$ 322.14 \$ 331.47 \$ 89.83 \$ 325.21	\$ -	\$ 12,925.10	Invoices	No	\$ 12,925.10	CFP 2011 CFP 2011 CFP 2011 CFP 2011 CFP 2011 CFP 2011 CFP 2011 CFP 2011	\$ 12,925.10	\$ -


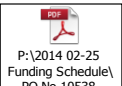
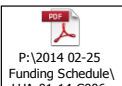


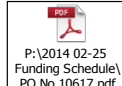

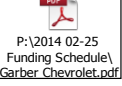
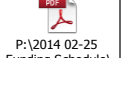
LAKELAND HOUSING AUTHORITY
Development and Modernization Uses
February 25, 2014

Item #	Property	Vendor	Contract Information							Payment Information					Balance Remaining	
			Contract Number	Contract Date	Description	Contract Amount	Sources of Funds	Amount	Change Orders/ Amendments	Contract Total	Payments	Split Payment (Yes/No)	Payment Amount	Funding Source		Amount Expended
		Raybro Electric Supplies		3/6/2013	Panel Boxes		CFP 2011	\$ 78.40						CFP 2011		
		Raybro Electric Supplies		3/6/2013	Panel Boxes		CFP 2011	\$ 30.47						CFP 2011		
		Raybro Electric Supplies		3/7/2013	Panel Boxes		CFP 2011	\$ 22.68						CFP 2011		
		Raybro Electric Supplies		3/7/2013	Panel Boxes		CFP 2011	\$ 17.17						CFP 2011		
		Raybro Electric Supplies		3/11/2013	Panel Boxes		CFP 2011	\$ 55.31						CFP 2011		
		Raybro Electric Supplies		3/19/2013	Panel Boxes		CFP 2011	\$ 38.12						CFP 2011		
		Raybro Electric Supplies		3/19/2013	Panel Boxes		CFP 2011	\$ 77.21						CFP 2011		
		Raybro Electric Supplies		3/19/2013	Panel Boxes		CFP 2011	\$ 425.27						CFP 2011		
		Raybro Electric Supplies		3/21/2013	Panel Boxes		CFP 2011	\$ 11.66						CFP 2011		
		Raybro Electric Supplies		3/21/2013	Panel Boxes		CFP 2011	\$ 249.71						CFP 2011		
		Raybro Electric Supplies		3/26/2013	Panel Boxes		CFP 2011	\$ 33.27						CFP 2011		
		Raybro Electric Supplies		4/1/2013	Panel Boxes		CFP 2011	\$ 11.64						CFP 2011		
		Raybro Electric Supplies		4/1/2013	Panel Boxes		CFP 2011	\$ 78.62						CFP 2011		
		Raybro Electric Supplies		4/1/2013	Panel Boxes		CFP 2011	\$ 8.32						CFP 2011		
		Raybro Electric Supplies		4/3/2013	Panel Boxes		CFP 2011	\$ 128.25						CFP 2011		
		Raybro Electric Supplies		4/3/2013	Panel Boxes		CFP 2011	\$ 70.00						CFP 2011		
		Raybro Electric Supplies		4/17/2013	Panel Boxes		CFP 2011	\$ 55.00						CFP 2011		
		Raybro Electric Supplies		4/17/2013	Panel Boxes		CFP 2011	\$ 149.19						CFP 2011		
		Raybro Electric Supplies		4/29/2013	Panel Boxes		CFP 2011	\$ 22.20						CFP 2011		
		Raybro Electric Supplies		5/7/2013	Panel Boxes		CFP 2011	\$ 6.31						CFP 2011		
		Raybro Electric Supplies		5/13/2013	Panel Boxes		CFP 2011	\$ 13.20						CFP 2011		
		Raybro Electric Supplies		5/20/2013	Panel Boxes		CFP 2011	\$ 106.37						CFP 2011		
		Raybro Electric Supplies		5/22/2013	Panel Boxes		CFP 2011	\$ 15.58						CFP 2011		
		Raybro Electric Supplies		5/22/2013	Panel Boxes		CFP 2011	\$ 20.10						CFP 2011		
		Raybro Electric Supplies		5/29/2013	Panel Boxes		CFP 2011	\$ 56.88						CFP 2011		
		Raybro Electric Supplies		5/29/2013	Panel Boxes		CFP 2011	\$ 85.32						CFP 2011		
		Raybro Electric Supplies		5/29/2013	Panel Boxes		CFP 2011	\$ 137.49						CFP 2011		
		Raybro Electric Supplies		9/3/2013	Panel Boxes		CFP 2011	\$ 7,269.90						CFP 2011		
		Raybro Electric Supplies		9/3/2013	Panel Boxes		CFP 2011	\$ 1,930.10						CFP 2011		










LAKELAND HOUSING AUTHORITY
Development and Modernization Uses
February 25, 2014

Item #	Property	Vendor	Contract Information								Payment Information					Balance Remaining
			Contract Number	Contract Date	Description	Contract Amount	Sources of Funds	Amount	Change Orders/Amendments	Contract Total	Payments	Split Payment (Yes/No)	Payment Amount	Funding Source	Amount Expended	
18	John Wright	Smithbilt Industries, Inc.	PO 8321  P:\2014 02-25 Funding Schedule\Smithbilt.pdf	1/23/2013	Shed for Storage	\$ 2,020.00	CFP 2011	\$ 2,020.00	\$ -	\$ 2,020.00	Invoice	No	\$ 2,020.00	CFP 2011	\$ 2,020.00	\$ -
19	Administration Building	Turley Roofing	PO 9813  P:\2014 02-25 Funding Schedule\Turley.pdf	8/29/2013	Repair Roof Leaks	\$ 983.00	CFP 2011	\$ 983.00	\$ -	\$ 983.00	Invoice	No	\$ 983.00	CFP 2011	\$ 983.00	\$ -
20	Lake Ridge Community Building	J.A. Perkins Heating and Cooling	PO 8581  P:\2014 02-25 Funding Schedule\JA Perkins.pdf	3/6/2013	Replace 10 ton air handler	\$ 5,800.00	CFP 2011	\$ 5,800.00	\$ -	\$ 5,800.00	Invoice	No	\$ 5,800.00	CFP 2011	\$ 5,800.00	\$ -
21	Maintenance Vehicles	StickyStuff Inc.	PO 8580  P:\2014 02-25 Funding Schedule\StickyStuff.pdf	3/6/2013	Logos for Maintenance Vehicles	\$ 157.20	CFP 2011	\$ 157.20	\$ -	\$ 157.20	Invoice	No	\$ 157.20	CFP 2011	\$ 157.20	\$ -
22	Maintenance Vehicles	Todds Motortown	PO 8595  P:\2014 02-25 Funding Schedule\Todds	3/7/2013	Bed Liners and Tool Boxes for (2) 2013 F-150 Trucks	\$ 1,624.00	CFP 2011	\$ 1,624.00	\$ -	\$ 1,624.00	Invoice	No	\$ 1,624.00	CFP 2011	\$ 1,624.00	\$ -
23	Emma Turner	Heritage Networking, Inc.	PO 8636  P:\2014 02-25 Funding Schedule\Heritage	3/13/2013	Installation of (2) data lines and (1) fax line	\$ 1,194.00	CFP 2011	\$ 1,194.00	\$ -	\$ 1,194.00	Invoice	No	\$ 1,194.00	CFP 2011	\$ 1,194.00	\$ -
24	Maintenance Vehicles	StickyStuff Inc.	PO 8997  P:\2014 02-25 Funding Schedule\StickyStuff PO	5/2/2013	Logos and numbers for vehicles	\$ 60.00	CFP 2011	\$ See Below \$ 35.00 \$ 25.00	\$ -	\$ 60.00	Invoice	No	\$ 60.00	CFP 2011	\$ 60.00	\$ -
25	Calendar Year 2013 Adjustments	Not Applicable	N/A	See Below 6/30/2013 6/30/2013 6/30/2013 6/30/2013	See Below Fund Transfer Fund Transfer Fund Transfer Fund Transfer	\$ -	CFP 2009 CFP 2009 CFP 2010 CFP 2011	\$ 426.00 \$ 7,492.00 \$ (7,492.00) \$ (426.00)	\$ -	\$ -	See Below Adjustment Adjustment Adjustment Adjustment	See Below No No No No	\$ - \$ 426.00 \$ 7,492.00 \$ (7,492.00) \$ (426.00)	CFP 2009 CFP 2009 CFP 2010 CFP 2011	\$ - \$ - \$ - \$ -	\$ -
26	Calendar Year 2012 Expenditures	Various Contractors	Various Contracts and Purchase Orders	Various Dates	See Attached Backup	\$ 271,962.13	See Below CFP 2009 CFP 2010 CFP 2011 CFP 2012 CFP 2013	See Below \$ 37,605.36 \$ 107,968.88 \$ 124,707.97 \$ 1,679.92 \$ -	\$ -	\$ 271,962.13	See Below Various Payments Various Payments Various Payments Various Payments Various Payments	See Below No No No No No	See Below \$ 37,605.36 \$ 107,968.88 \$ 124,707.97 \$ 1,679.92 \$ -	See Below CFP 2009 CFP 2010 CFP 2011 CFP 2012 CFP 2013	\$ 271,962.13	\$ -
27	Calendar Year 2011 Expenditures	Various Contractors	Various Contracts and Purchase Orders	Various Dates	See Attached Backup	\$ 726,184.04	See Below CFP 2009 CFP 2010 CFP 2011 CFP 2012 CFP 2013	See Below \$ 101,539.72 \$ 360,801.70 \$ 263,842.62 \$ - \$ -	\$ -	\$ 726,184.04	See Below Various Payments Various Payments Various Payments Various Payments Various Payments	See Below No No No No No	See Below \$ 101,539.72 \$ 360,801.70 \$ 263,842.62 \$ - \$ -	See Below CFP 2009 CFP 2010 CFP 2011 CFP 2012 CFP 2013	\$ 726,184.04	\$ -
28	Calendar Year 2010 Expenditures	Various Contractors	Various Contracts and Purchase Orders	Various Dates	See Attached Backup	\$ 639,315.94	See Below CFP 2009 CFP 2010 CFP 2011 CFP 2012 CFP 2013	See Below \$ 478,387.70 \$ 160,928.24 \$ - \$ - \$ -	\$ -	\$ 639,315.94	See Below Various Payments Various Payments Various Payments Various Payments Various Payments	See Below No No No No No	See Below \$ 478,387.70 \$ 160,928.24 \$ - \$ - \$ -	See Below CFP 2009 CFP 2010 CFP 2011 CFP 2012 CFP 2013	\$ 639,315.94	\$ -
29	LHA Administration Building	Professional Roof Systems, Inc.	LHA-01-14-C002  P:\2014 02-25 Funding Schedule\LHA-01-14-C002--2	2/4/2014	Roof Repairs	\$ 37,400.00	See Below CFP 2012 CFP 2013	See Below \$ 35,820.26 \$ 1,579.74	\$ -	\$ 37,400.00				See Below CFP 2012 CFP 2013		\$ 37,400.00

LAKELAND HOUSING AUTHORITY
Development and Modernization Uses
February 25, 2014

Item #	Property	Vendor	Contract Information								Payment Information				Balance Remaining	
			Contract Number	Contract Date	Description	Contract Amount	Sources of Funds	Amount	Change Orders/Amendments	Contract Total	Payments	Split Payment (Yes/No)	Payment Amount	Funding Source		Amount Expended
30	Hampton Hills	Reeves Building and Plumbing Contractor, Inc.	LHA-01-14-C001  P:\2014 02-25 Funding Schedule\ LHA-01-14-C001-2	1/16/2014	Kitchen Restoration	\$ 9,975.00	CFP 2013	\$ 9,975.00	\$ -	\$ 9,975.00				CFP 2013		\$ 9,975.00
31	Westlake	Richard Hampton Electric LLC	PO #10538  P:\2014 02-25 Funding Schedule\ PO No 10538	12/10/2013	Electrical Panel Upgrades	\$ 5,400.00	CFP 2012	\$ 5,400.00	\$ -	\$ 5,400.00				CFP 2012		\$ 5,400.00
32	See Below Dakota Park Westlake The Manor at Washington Ridge LHA Administration Building	State Alarm Inc.	LHA-01-14-C006  P:\2014 02-25 Funding Schedule\ LHA-01-14-C006-	2/25/2014	Multisite Remote Video Surveillance System	\$ 275,056.00	See Below CFP 2012 E Grant CFP 2012 E Grant CFP 2012 CFP 2012	See Below \$ 62,764.10 \$ 162,519.28 \$ 21,668.78 \$ 28,103.84	\$ -	\$ 275,056.00				See Below		\$ 275,056.00
33	Westlake	Stripe A Lot of America II, Corp.	LHA-01-14-C005  P:\2014 02-25 Funding Schedule\ LHA-01-14-C005--	2/24/2014	Restriping the Parking Lots	\$ 4,100.00	CFP 2012	\$ 4,100.00	\$ -	\$ 4,100.00				CFP 2012		\$ 4,100.00
34	John Wright	Campolung Enterprises dba DH Striping Company	LHA-01-14-C004	2/24/2014	Asphalt Repair	\$ 5,000.00	CFP 2013	\$ 5,000.00	\$ -	\$ 5,000.00				CFP 2013		\$ 5,000.00
35	Westlake	Lowe's	PO No. 10627  P:\2014 02-25 Funding Schedule\ PO No 10627	1/31/2014	Appliances	\$ 12,863.61	CFP 2012	\$ 12,863.61	\$ -	\$ 12,863.61			\$ 12,863.61	CFP 2012	\$ 12,863.61	\$ -
36	LHA Administration Building	Office Furniture Depot	TBD	TBD	Cubicles	\$ 1,200.00	CFP 2013	\$ 1,200.00	\$ -	\$ 1,200.00				CFP 2013		\$ 1,200.00
37	LHA Administration Building	Wallis Murphey Boyington	TBD	TBD	Remediation Design	\$ 5,000.00	CFP 2013	\$ 5,000.00	\$ -	\$ 5,000.00				CFP 2013		\$ 5,000.00
38	PHA-Wide	Dell Marketing, LP	PO No. 10617  P:\2014 02-25 Funding Schedule\ PO No 10617.pdf	1/28/2014	Workstation Upgrades	\$ 3,262.59	CFP 2012	\$ 3,262.59	\$ -	\$ 3,262.59	Invoice	No	\$ 3,262.59	CFP 2012	\$ 3,262.59	\$ -
39	PHA-Wide	NAHRO Professional Development	TBD	TBD	Management Improvements	\$ 3,450.00	CFP 2012	\$ 3,450.00	\$ -	\$ 3,450.00				CFP 2012		\$ 3,450.00
40	Maintenance Vehicle	Garber Chevrolet Buick GMC Truck	Resolution 12-1340 PO 7940  P:\2014 02-25 Funding Schedule\ Resolution 12-1340  P:\2014 02-25 Funding Schedule\ Garber Chevrolet.pdf	1/29/2013	2013 Chevy Spark, 5 door HB Auto LS	\$ 12,192.00	CFP 2012	\$ 12,192.00	\$ -	\$ 12,192.00	Invoice	No	\$ 12,192.00	CFP 2012	\$ 12,192.00	\$ -
41	LHA Administration Building	GLE Associates, Inc.	LHA-01-13-C012-02  P:\2014 02-25	10/3/2013	Indoor Air Quality	\$ 1,399.07	CFP 2012	\$ 1,399.07	\$ -	\$ 1,399.07	Invoice	No	\$ 1,399.07	CFP 2012	\$ 1,399.07	\$ -

LAKELAND HOUSING AUTHORITY
Development and Modernization Uses
February 25, 2014

Item #	Property	Vendor	Contract Information							Payment Information					Balance Remaining	
			Contract Number	Contract Date	Description	Contract Amount	Sources of Funds	Amount	Change Orders/Amendments	Contract Total	Payments	Split Payment (Yes/No)	Payment Amount	Funding Source		Amount Expended
			Funding Schedule\ LHA-01-13-C012--  P:\2014 02-25 Funding Schedule\ GLE TO													
42	Hampton Hills	GLE Associates, Inc.	LHA-01-13-C017  P:\2014 02-25 Funding Schedule\ LHA-01-13-C017--  P:\2014 02-25 Funding Schedule\ GLE TO	10/4/2013	Limited topographical survey/ geotechnical soil sample/ drainage summary	\$ 1,425.00	CFP 2012	\$ 1,425.00	\$ -	\$ 1,425.00	Invoice	No	\$ 1,425.00	CFP 2012	\$ 1,425.00	\$ -
43	LHA Administration Building	GLE Associates, Inc.	LHA-01-13-C012-03  P:\2014 02-25 Funding Schedule\ LHA-01-13-C012--  P:\2014 02-25 Funding Schedule\ GLE TO	11/6/2013	Cause investigation of water intrusion	\$ 1,750.00	CFP 2012	\$ 1,750.00	\$ -	\$ 1,750.00	Invoice	No	\$ 1,750.00	CFP 2012	\$ 1,750.00	\$ -
44	PHA Administration	LHA	N/A	N/A	PHA Administration	\$ 32,741.00	CFP 2012	\$ 32,741.00	\$ -	\$ 32,741.00	LOCCS			CFP 2012	\$ -	\$ 32,741.00
45	PHA Operations	LHA	N/A	N/A	PHA Operations	\$ 65,483.00	CFP 2012	\$ 65,483.00	\$ -	\$ 65,483.00	LOCCS			CFP 2012	\$ -	\$ 65,483.00
46	The Manor at Washington Ridge	Reeves Building & Plumbing	PO #10537  P:\2014 02-25 Funding Schedule\ Reeves Building.pdf	1/21/2014	Roof and structural repairs	\$ 1,788.00	CFP 2012	\$ 1,788.00	\$ -	\$ 1,788.00	Invoice	No		CFP 2012	\$ -	\$ 1,788.00
47	The Manor at Washington Ridge	TBD	TBD  P:\2014 02-25 Funding Schedule\ ICE.pdf	TBD	Water damage repairs for unit that was damaged at Renaissance (deducible only)	\$ 5,000.00	CFP 2012	\$ 5,000.00	\$ -	\$ 5,000.00	Invoice	No		CFP 2012	\$ -	\$ 5,000.00
48	Maintenance Vehicle	Hub City Ford Mercury, Inc.	Resolution 12-1340 PO 7591  P:\2014 02-25 Funding Schedule\ Resolution 12-1340  P:\2014 02-25 Funding Schedule\ Ford E150 Van vin	1/29/2013	2013 Ford Econoline Cargo Van E-150	\$ 15,799.00	CFP 2012	\$ 15,799.00	\$ -	\$ 15,799.00	Invoice	No	\$ 15,799.00	CFP 2012	\$ 15,799.00	\$ -

Capital Fund Program Expenditure Summary

As of February 25, 2014

Capital Fund Program										
Item #	Funding Source	Revised Budget Amount	Amount Obligated	Balance To Obligate	% Obligated	Obligation Deadline	Amount Expended	% Expended	Balance To Expend	Disbursement Deadline
1	CFP 2009	\$640,879.00	\$640,879.00	\$0.00	100%	9/14/2011	\$643,326.14	100%	-\$2,447.14	9/14/2013
2	CFP 2010	\$639,073.00	\$639,073.00	\$0.00	100%	7/14/2012	\$639,072.79	100%	\$0.21	7/14/2014
3	CFP 2011	\$562,980.00	\$532,317.00	\$30,663.00	95%	8/2/2013	\$503,394.01	89%	\$59,585.99	8/2/2015
4	CFP 2012	\$327,414.00	\$297,414.00	\$30,000.00	91%	3/11/2014	\$87,871.19	27%	\$239,542.81	3/11/2016
5	CFP 2012 - Safety & Security	\$250,000.00	\$225,283.38	\$24,716.62	90%	3/19/2014	\$0.00	0%	\$250,000.00	3/19/2015
6	CFP 2013	\$251,538.00	\$102,655.32	\$148,882.68	41%	9/8/2015	\$43,053.21	17%	\$208,484.79	9/8/2017
Totals		\$2,671,884.00	\$2,437,621.70	\$234,262.30	91%		\$1,916,717.34	72%	\$755,166.66	

Replacement Housing Factor Funds										
Item #	Funding Source	Revised Budget Amount	Amount Obligated	Balance To Obligate	% Obligated	Obligation Deadline	Amount Expended	% Expended	Balance To Expend	Disbursement Deadline
1	FL14R011502-09	\$282,108.00	\$0.00	\$282,108.00	0%	10/29/2015	\$0.00	0%	\$282,108.00	7/29/2017
2	FL14R011504-09	\$149,804.00	\$0.00	\$149,804.00	0%	10/29/2015	\$0.00	0%	\$149,804.00	10/29/2017
3	FL14R011502-10	\$441,385.00	\$0.00	\$441,385.00	0%	10/29/2015	\$0.00	0%	\$441,385.00	10/29/2017
4	FL14R011502-11	\$380,321.00	\$0.00	\$380,321.00	0%	10/29/2015	\$0.00	0%	\$380,321.00	10/29/2017
5	FL14R011501-12	\$185,485.00	\$0.00	\$185,485.00	0%		\$0.00	0%	\$185,485.00	
6	FL14R011502-12	\$70,661.00	\$0.00	\$70,661.00	0%	10/29/2015	\$0.00	0%	\$70,661.00	10/29/2017
7	FL14R011501-13	\$208,904.00	\$0.00	\$208,904.00	0%	9/8/2015	\$0.00	0%	\$208,904.00	9/8/2017
8	FL14R011502-13	\$62,529.00	\$0.00	\$62,529.00	0%	9/8/2015	\$0.00	0%	\$62,529.00	9/8/2017
Totals		\$1,781,197.00	\$0.00	\$1,781,197.00	0%		\$0.00	0%	\$1,781,197.00	

March 2014

PROCUREMENT

In addition to the normal day-to-day procurement activities (such as: monitoring invoices and certified payroll reports submitted by contractors and maintaining contract files and vendor lists), the following activities were accomplished in February 2014:

- Issued an Invitation for Bids for the *Asphalt Repair, Sealing, and Striping for the John Wright Homes Community*
- Issued an Invitation for Bids for *Drainage Improvement at the LHA Administration Building*
- Issued an Invitation for Bids for *Restriping the WestLake Parking Lots*
- Developed an agreement with **All Florida Fire Equipment Company** for the *Annual Inspection; 6-year Maintenance/Recharge; and Purchase of New 5# and 10# Type ABC Portable Fire Extinguishers* with a not-to-exceed value of \$5,500
- Developed an agreement with **Campolong Enterprises dba DH Striping Company** for the *Asphalt Repair, Sealing, and Striping for the John Wright Homes Community* with a not-to-exceed value of \$5,000
- Developed an agreement with **Professional Roof Systems, Inc.** for *Reroofing the LHA Administration Building* with a not-to-exceed value of \$37,400
- Developed an agreement with **State Alarm, Inc.** for *Remote Video Surveillance Systems for Dakota Park Apartments, WestLake Apartments, The Manor at Washington Ridge, and the LHA Administration Building* with a not-to-exceed value of \$275,056
- Developed an agreement with **Stripe A Lot of America II, Corp.** for the *Restriping the WestLake Parking Lots* with a not-to-exceed value of \$4,100
- Issued Task Order 02 to **Saxon, Gilmore, Carraway, & Gibbons, P.A.** for *Records Retention Policy and Procedures* for a not-to-exceed amount of \$3,000

LAKELAND HOUSING AUTHORITY
SECTION 3 AND M/WBE SUMMARY REPORT
(Existing Contracts: April 1, 2012-February 28, 2014)

Item #	Contractor	Amount	M/WBE	Type	M/WBE Totals	Section 3 Firm	Section 3 Firm Totals	Section 3 Hires	Section 3 Totals
1	Rodmon and Rodman Hampton Hills	\$20,000.00	Yes	African-American	1	Yes	1	No	0
2	Bio Mass Tech	\$33,278.05	No	N/A	0	No	0	No	0
3	Robert's Painting	\$8,100.00	No	N/A	0	No	0	No	0
4	Zee's Construction	\$24,500.00	No	N/A	0	No	0	No	0
5	NKA Contractors	\$23,750.00	Yes	African-American	1	No	0	No	0
6	Jackson Management Consulting	\$10,198.00	Yes	African-American	1	No	0	No	0
7	Florida Dance Theatre	\$3,840.00	No	N/A	0	No	0	No	0
8	Rodmon and Rodmon (09-27-12 to 10-26-12)	\$5,750.00	Yes	African-American	1	Yes	1	No	0
9	Rodmon and Rodmon (10-29-12 to 10-28-13)	\$30,000.00	Yes	African-American	1	Yes	1	No	0
10	Bruce Reeves	\$5,000.00	No	N/A	0	No	0	No	0
11	Beachfront Community Outreach	\$31,900.00	Yes	African-American	1	No	0	Yes	1
12	PAINTSMART USA, INC.	\$31,000.00	Yes	African-American	1	No	0	Yes	2
13	Nova Engineering and Environmental, LLC	\$19,000.00	No	N/A	0	No	0	No	0
14	Atkins Paving, Inc	\$7,400.00	Yes	African-American	1	No	0	No	0
15	Best Termite & Pest Control	\$24,000.00	No	N/A	0	No	0	No	0
16	Clampett Industries dba EMG	\$39,000.00	No	N/A	0	No	0	No	0
17	Reeves Building and Plumbing Contractor	\$7,950.00	Yes	African-American	1	No	0	No	0
18	Jacksonville Sound	\$552.00	No	N/A	0	No	0	No	0
19	Marshalls, LLC	\$6,377.00	No	N/A	0	No	0	No	0
20	R.I.G., Inc.	\$54,725.00	Yes	N/A	1	No	0	No	0
21	Reeves Building and Plumbing Contractor	\$9,975.00	Yes	African-American	1	No	0	No	0
22	All Florida Fire Equipment Company	\$5,500.00	No	N/A	0	No	0	No	0
23	Camoloong Enterprises dba DH Striping Company	\$5,000.00	No	N/A	0	No	0	No	0
24	Professional Roof Systems	\$37,400.00	No	N/A	0	No	0	No	0
25	State Alarm	\$275,056.00	Yes	N/A	1	No	0	No	0
26	Stripe A Lot of America II, Corp	\$4,100.00	No	N/A	0	No	0	No	0

Note: Amounts referenced within the table include all contracts, amendments/change orders, and/or task orders issued to the vendors between April 1, 2012 and February 28, 2014.

LAKELAND HOUSING AUTHORITY
SECTION 3 AND M/WBE SUMMARY REPORT
(Existing Contracts: April 1, 2012-February 28, 2014)

Item #	Contractor	Amount	M/WBE	Type	M/WBE Totals	Section 3 Firm	Section 3 Firm Totals	Section 3 Hires	Section 3 Totals
<i>Indefinite Delivery, Indefinite Quantity Architectural Services Pool</i>									
27	GLE Associates	\$0.00	No	N/A	0	No	0	No	0
28	Wallis Murphey Boyington	\$0.00	No	N/A	0	No	0	No	0
29	Bessolo Design Group	\$0.00	No	N/A	0	No	0	No	0
30	Robert Reid Wedding	\$47,227.50	No	N/A	0	No	0	No	0
<i>Indefinite Delivery, Indefinite Quantity Property Appraisal Services Pool</i>									
31	Valuation Advisors	\$1,500.00	No	N/A	0	No	0	No	0
<i>Indefinite Delivery, Indefinite Quantity Surveying Services Pool</i>									
32	DRMP	\$0.00	No	N/A	0	No	0	No	0
33	Hamilton Engineering & Surveying	\$0.00	No	N/A	0	No	0	No	0
34	ECON	\$5,020.00	No	N/A	0	No	0	No	0
35	Pickett & Associates	\$0.00	No	N/A	0	No	0	No	0
<i>Indefinite Delivery, Indefinite Quantity Environmental Testing/Building Inspection Services Pool</i>									
36	ACT-American Compliance Technologies	\$0.00	No	N/A	0	No	0	No	0
37	GLE Associates	\$5,275.00	No	N/A	0	No	0	No	0
38	Terracon Consultants	\$0.00	No	N/A	0	No	0	No	0
<i>Indefinite Delivery, Indefinite Quantity Engineering Services Pool</i>									
39	Boggs Engineering (Civil)	\$1,450.00	No	N/A	0	No	0	No	0
40	Hamilton Engineering & Surveying (Civil)	\$0.00	No	N/A	0	No	0	No	0
41	EE & G Environmental (Environmental)	\$0.00	No	N/A	0	No	0	No	0
42	GLE Associates (Multi-discipline)	\$1,425.00	No	N/A	0	No	0	No	0
43	Biller Reinhart (Structural)	\$0.00	No	N/A	0	No	0	No	0
<i>Indefinite Delivery, Indefinite Quantity Financial Advisor Services Pool</i>									
44	Baker Tilly	\$0.00	No	N/A	0	No	0	No	0
45	Innovative Financial Housing Solutions	\$0.00	Yes	N/A	1	No	0	No	0
46	TAG Associates	\$0.00	No	N/A	0	No	0	No	0
<i>Legal Services</i>									
47	Saxon, Gilmore, Carraway & Gibbons, P.A.	\$3,000.00	No	N/A	0	No	0	No	0
TOTALS		\$788,248.55			13		3		3

Note: Amounts referenced within the table include all contracts, amendments/change orders, and/or task orders issued to the vendors between April 1, 2012 and February 28, 2014.

LAKELAND HOUSING AUTHORITY
SECTION 3 AND M/WBE SUMMARY
(New Contracts: February 1-28, 2014)

Item #	Contractor	Amount	M/WBE	Type	M/WBE Totals	Section 3 Firm	Section 3 Firm Totals	Section 3 Hires	Section 3 Totals
1	All Florida Fire Equipment Company	\$5,500.00	No	N/A	0	No	0	No	0
2	Camoloong Enterprises dba DH Striping Company	\$5,000.00	No	N/A	0	No	0	No	0
3	Professional Roof Systems	\$37,400.00	No	N/A	0	No	0	No	0
4	State Alarm	\$275,056.00	Yes	N/A	1	No	0	No	0
5	Stripe A Lot of America II, Corp	\$4,100.00	No	N/A	0	No	0	No	0
6	Saxon, Gilmore, Carraway, & Gibbons, P.A.	\$3,000.00	No	N/A	No	No	0	No	0
7									
8									
9									
10									
11									
12									
<i>Indefinite Delivery, Indefinite Quantity Architectural Services Pool</i>									
13									
14									
15									
<i>Indefinite Delivery, Indefinite Quantity Property Appraisal Services Pool</i>									
16									
<i>Indefinite Delivery, Indefinite Quantity Surveying Services Pool</i>									
17									
18									
19									
20									
<i>Indefinite Delivery, Indefinite Quantity Environmental Testing/Building Inspection Services Pool</i>									
21									
22									
23									
<i>Indefinite Delivery, Indefinite Quantity Engineering Services Pool</i>									
24									
25									
26									
27									
<i>Indefinite Delivery, Indefinite Quantity Legal Services Pool</i>									
28									
29									
30									
TOTALS		\$330,056.00			1		0		0

Note: Amounts referenced within the table include all contracts, amendments/change orders, and/or task orders issued to the vendor February 1-28, 2014.

March 2014

INVESTIGATIVE BOARD REPORT

The following activities were accomplished February 1-28, 2014:

1 Small Claims Court

- There were no small claim cases made for the month of February.

2 Eviction Court

- No evictions for the month of February

3 Applicant Criminal Histories

- During the month of February, **no criminal histories were run for Public Housing, and no re-certs were requested for Public Housing**

4 Public Housing Re-certification Criminal Histories

- No re-certifications were submitted for the month of February.

5 Conflict Resolutions

- Two for the month of February.

6 Public Housing Fraud Recovery

- None for the month of February

7 Repayment Agreements

- Four (04) for the month of February for un-paid balance in the amount of \$2569.00 (Two thousand five hundred and sixty-nine dollars)

Section 8

1 Section 8 Terminations

- None for the month of February, however, we have some pending.

Type	Current	Pending	Closed
Un-Authorized Guest	2	1	1
Un-Reported Income			
Un-Guest / Income			
Drug Related Criminal Activity			
Totals	2	1	1

2 Section 8 Repayment Agreements

INVESTIGATIVE BOARD REPORT

- No section 8 re-payment agreements were signed for the month of February.
- 3 Section 8 Fraud Recovery**
- Figures are unavailable.
- 4 Criminal Court**
- The Lakeland Housing Authority currently has two pending cases with the State Attorney's Office.
- 5 Section 8 Applicant Criminal Histories**
- During the month of February, the Lakeland Housing Authority Investigations Department ran four (04) criminal histories for Section 8 applicants. **This resulted in a net savings of ninety-two dollars (\$92.00).**
- 6 Section 8 Re-certification Criminal Histories**
- During the month of February, one hundred and eighteen (118) section 8 re-certifications were submitted to Investigations, for a **total savings of two thousand seven hundred and fourteen dollars (\$2714.00).**
- 7 Section 8 Hearings**
- Investigators attended no section eight hearings for the month of February.
- 8 VASH**
- Two (02) for the month of February, for a **total savings of forty-six dollars (\$46.00).**

Administration

- Four backgrounds were submitted by human resources for criminal history checks, for a savings of **ninety-two dollars (\$92.00)**

The Manor at West Bartow

- Twenty-two criminal histories were requested from Bartow for the month of February for a savings of **Five hundred and six dollars (\$506.00).**

Washington Renaissance and Carrington Place (formerly Dakota Park Apartments)

- Thirty (30) new applications for criminal history were submitted for February, for the Renaissance/Washington Oaks property, resulting in a savings of **six hundred and ninety dollars (\$690.00)**. Eight (08) applications submitted for recertification for the month of February, for a savings of **one hundred and eighty-four dollars (\$184.00).**

INVESTIGATIVE BOARD REPORT

Colton Meadow/Villas at Lake Bonnet

- Thirty-eight (38) criminal histories were processed for Colton Meadow, for the month of February, **for a saving of eight hundred and seventy-four dollars (\$874.00)**. We also completed eight (08) applications for recertification for a savings of **one hundred and eighty-four dollars (\$184.00)**. **Three (03) criminal histories were processed for new applications for a savings of sixty-nine dollars (\$69) at the Villas at Lake Bonnet property. Two (02) recertifications were submitted to investigations for processing, for a savings of forty-six dollars (\$46.00).**

Lincoln Square Apartments

- No longer do checks on this property

General

- During the month of February, we wrote sixteen (16) parking violations. Two vehicles were towed for failure to comply with the 24 hour notice. We also made four ID cards, and attended several meetings. By having the Investigation Department process the criminal backgrounds in-house, the Lakeland Housing Authority has saved **Five thousand four hundred and ninety-seven dollars (\$5497.00)**, for the month of February. This figure is based upon the cost of twenty-three dollars per background check by outside information suppliers. The Lakeland Housing Authority Investigation Department is now doing outside vendor work for Lakewood Terrace Apartments. We are now handling all evictions, and conflict resolutions. During the month of February I was also given added duties, including capital Fund inspections, Davis Bacon interviews, and inspecting any ongoing construction and or large maintenance projects.

RESIDENT SERVICES REPORT

Resident Services February 2014 Board Report

- **Resident Opportunity and Self-Sufficiency (ROSS)**

Production Summary

The ROSS Services Coordinator continues to move forward in an effort to secure the provision of certain supportive services to eligible public housing residents (family, elderly, and disabled). The provision of these services contributes to the improvement of the quality of life for LHA residents who participate in the RSC program. Referral information continues to be provided to residents to assist them in their areas of need.

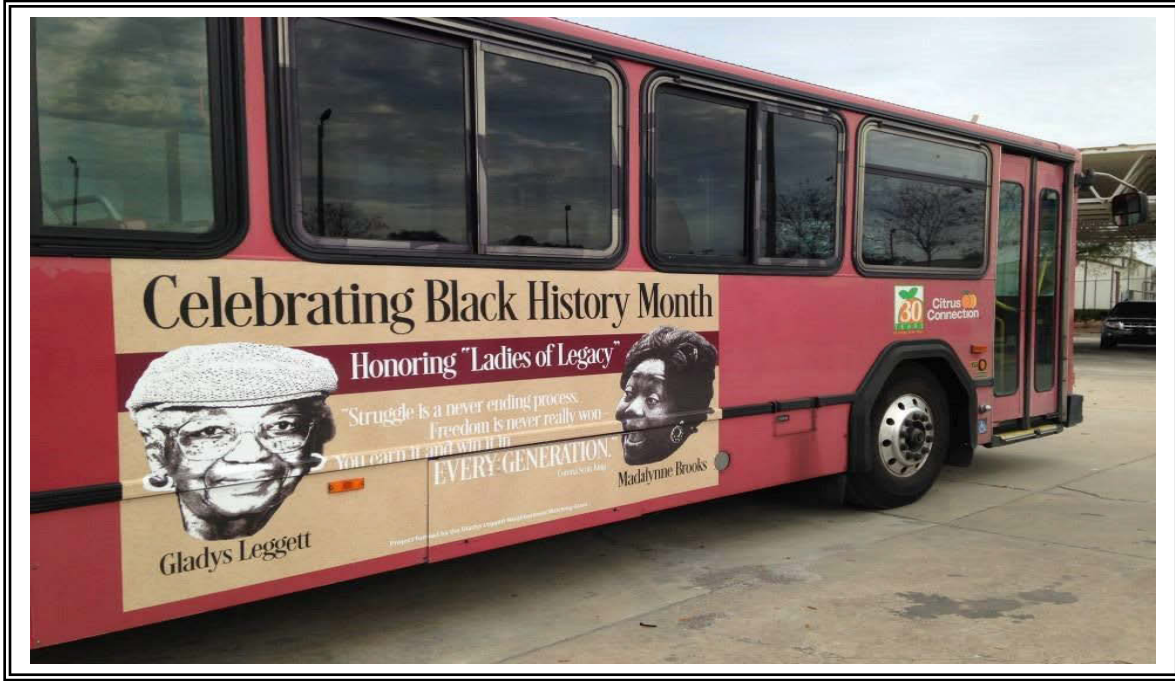
Residents continue to sign-up for the Residential Employment Transportation Assistance Program (RETAP), a partnership between LHA and Polk Transit that provides free public transportation (city bus) to persons who are employed, seeking employment and/or attending classes to further their education.

Community Involvement

On February 26th, Cynthia Zorn-Shaw, ROSS Services Coordinator and Linda Willis, FSS Coordinator, attended the Black History Dedication Ceremony for the unveiling of the Citrus Connection bus 'Ladies of Legacy – Gladys Leggett and (the late) Madalynne Brooks' (*see pictures on next page*). These ladies were recognized for their contributions to not only the African-American communities of Lakeland, but the City of Lakeland at-large.

The host-site of the ceremony was Lakeland's Webster Park. The event was coordinated by Lynne Simpkins, Sr. Planner/City of Lakeland and community advocate Annie Phyll, Event Liaison. Co-sponsors of this memorable occasion were: Gladys Leggett Neighborhood Association, Inc., Webster Park Neighborhood Association and New Mt. Zion Missionary Baptist Church Community Missions Ministry.

Though the bus was out-of-service on that day, the ceremony continued with finesse. City of Lakeland Commissioner Phillip Walker served as Master of Ceremony. Some of the other program participants were: Reverend Kendrix Gardner, Morris Chestang, Harold Silas, Beverly Boatwright, Gladys Leggett (94 year old community advocate).



(Above) The Citrus Connection bus Honoring "Ladies of Legacy". *(Below)* The ceremony guests gathered for a group picture in memory of the event.



City-Wide Residents Organization (CWRO)

The members of the CWRO continue to serve in their designated communities. On Sat., Feb. 8th, the CWRO sponsored a Valentine's Day Dinner & Dance for the residents at the West Lake Homes YouthBuild Community Center. An evening of fun, food and fellowship were enjoyed by those who attended. LHA afforded the opportunity for Earl W. Haynes, Resident Services Director and some of the CWRO members to attend the annual NAACP Freedom Banquet on February 22nd.

Job Search/Florida ACCESS Center

The Job Search/Florida ACCESS Center continues to provide the opportunity for residents, who are unemployed or underemployed to utilize the computers to search for employment. There are two computers on-site at the LHA Central Office and six at LHA's Emma Turner Center. During the month of January residents continued to utilize the computers at the Emma Turner Center and LHA Central Office for job search, ACCESS/Florida, Florida Virtual School and other on-line needs.

- **YouthBuild-Lakeland**

Cycle 10!

In late January, the Department of Labor granted approval for YouthBuild Lakeland to start Cycle 10! During the month of February, YouthBuild staff was focused on recruiting applicants for orientation to enable a March start, as required by the agreement with the Department of Labor. Open Houses were held weekly with TABE testing two days a week. At the end of the month, we had invited 32 youth to orientation.

GED Prep Program

In October, a GED preparation program was offered to young adults from the community. We had eleven youth enroll in this program. Final GED results show that ten out of eleven participants earned their GED, and the eleventh person is now part of orientation.

Placement/Follow-up

Cycle 9 placements was at 100% for the first quarter following graduation. Retention results for the second quarter will be completed in March, and expectations are that retention should be at 94%. This statistic means that of the students that graduated in September 2013, 94% of them are still in school or employed.

Staff are currently working with (57) graduates of the 2011 DOL grant in enhanced placement follow-up mode to help graduates gain skills to move up the career ladder and to enroll in postsecondary education.

Graduate Spotlight

Tracy Delgado graduated the YouthBuild program in September, 2013 and attended Bella Vista CNA Training Center in October 2013. Immediately after graduating the training program, she started working for Hawthorne Inn, an Assisted Living Facility in Winter Haven as a part-time assistant to the Activities Director and as a part-time nursing assistant.

During the program, Tracy had volunteered to intern at Azalea Park with the Activities Director, and she felt that this was one of the reasons she was offered the position at Hawthorne. She just received notification that she passed the state exam for Certified Nursing Assistants, and is now licensed by the State of Florida. Tracy plans to start Polk State College during the next semester and work toward becoming a registered nurse. We are very proud of this young woman, who took everything that YouthBuild had to offer and did her very best to better her future.

- **Public Housing/Family Self-Sufficiency Program (PH/FSS)**

February 2014	# FSS Tenants	# with Escrow	% with Escrow	Escrow Amount (\$)
Public Housing (02,04) (05)	35	15	43	34,013.97
Dakota Park (13)	07	04	57	26,576.42
Renaissance (14)	14	03	21	22,094.55
Totals	56	22	39*	82,684.94

* The percentage using the total number of FSS clients and total number of clients with escrow.

Public Housing FSS Waiting List: Zero (0). The Coordinator continues to meet with residents, by walking the sites and having one-on-one meeting. Each resident is given available supportive services in the community.

Enrollment: Six (6)

Termination/Forfeiture/Transfer/Disbursement: One (01) Moved out property (02) forfeited \$5,506.00. One (01) Moved out property (13) forfeited \$1,082.03.

Earned Income from Employment: Zero (0)

Community Involvement: During the month of February, the PHFSS Coordinator attended the following meetings and/or events:

- February 4th - United Way Agency Connection Network Meeting
- February 5th - The Manor at West Bartow Meeting with activities members
- February 20th - Renaissance Movie and Birthday Bash
- February 26th - Honoring “Ladies of Legacy” Gladys Leggett & Madalynne Brooks

On Tuesday, February 4th, Health Care Navigator Jane Coyle-Hart gave an overview of how to navigate the new health insurance marketplaces (Obamacare). The new health insurance marketplaces (also known as exchanges) provide consumers with a wide variety of ways to learn about and enroll in affordable health coverage. Consumers can create their marketplace accounts and complete the enrollment process on-line, by phone, in person, or through a traditional mail-in application.

- **Section 8/Family Self-Sufficiency Program (S8-FSS) Statistics**

Programs	# Of FSS Tenants	% Slots filled	# Tenants with Escrow	% With Escrow
Section 8 (HCV)	66	88	31	47%

Escrow Balances

- The balance of the Section 8 FSS Escrow February 2014 is \$119,731.46
- The average amount is \$3,862.31

Recruiting: Received four (4) letters of interest

Housing Choice Voucher Program (Section 8): The FSS Coordinator continues to submit the FSS clients 50058 data to Public and Indian Housing (PIC) in a timely manner, while ensuring that the information in PIC is current and up-to-date.

(HCV) Termination/Forfeiture/Transfer/Disbursement: Zero (0) Terminations for the month of February 2014.

Goals completed/enrolled by the Section 8 FSS participants: Three (3) new enrollments.

Completed Contract of Participation: Zero (0) FSS participant completed their contracts of participation.

Services needed to complete Contract of Participation: A large number of our clients need assistance with childcare; at the present time, the only childcare provider available in the community is with Arbor E&T. This childcare provider currently has a waiting list.

Community Networking

Agency Connection Network (ACN); Bank on Programs; and Polk Work Partner Management

- **Westlake 21st Century Community Learning Center**

During the month of February 2014, there were 73 students enrolled in the after-school program. A Parental Involvement Mad Science Night was held on February 13th. The 21st CCLC staff meeting was held on February 26th. Spring Break for Polk County students will begin on March 24th and conclude on March 28th. The 21st CCLC staff are planning program activities for the students to participate in during Spring Break.

Upcoming

- Project Plan theme for the month of March is Nature.
- March 15th - CPR and First Aid certification class for 21st CCLC staff .
- March 24th - Spring Break program begins.
- March 27th - Students' field trip to Lowry Park Zoo in Tampa.

Earl W. Haynes
Resident Services Director

Janiene Bambridge
Interim YouthBuild Program Manager

Cynthia E. Zorn-Shaw
ROSS Service Coordinator

Kim Bean
21st CCLC Site Coordinator

Linda Willis
PH/FSS Coordinator

Dayen Valentine
S8/FSS Coordinator

RESOLUTIONS

**The Housing Authority of the City of Lakeland
Request for Board Action**

1. Describe Board Action Requested and why it is necessary:

Re: Resolution # 14-1377

The Board of Commissioners is requested to approve the above-referenced resolution authorizing its Executive Director to sign a *Real Estate Contract for Sale and Purchase* (also called a Purchase Agreement) with *Marketplace Development, LLC*.

2. Who is making request:

- A. Entity: The Housing Authority of the City of Lakeland
- B. Project: Sale of the 4.33 acre commercial tract located on the northwest corner of North Florida Avenue and West Tenth Street in Lakeland
- C. Originator: Valerie Brown

3. Cost Estimate:

No fee—Contract to sell

Narrative:

For a number of years, the Housing Authority of the City of Lakeland (LHA) has owned a vacant 4.33 acre tract located on the northwest corner of North Florida Avenue and West Tenth Street in Lakeland. Based upon its location and an analysis completed by staff of the Housing Authority of the City of Lakeland, Florida, it has been determined that the *highest and best* use of this parcel would be commercial development.

Marketplace Development, LLC ("Marketplace") expressed a desire to purchase the parcel from the Housing Authority for \$1,600,000.00 and have the property developed for retail/commercial services. To demonstrate its intent, Marketplace provided the Housing Authority with a *Real Estate Contract for Sale and Purchase* of the 4.33 acre tract and an Escrow Check (earnest money) of \$25,000.00

The purpose of this resolution, #14-1377, is to obtain authorization from the Board of Commissioners of the Housing Authority of the City of Lakeland, Florida for its Executive Director to sign the above-referenced *Real Estate Contract for Sale and Purchase*.

RESOLUTION NO. 14-1377

**AUTHORIZING THE EXECUTIVE DIRECTOR TO SIGN A REAL ESTATE CONTRACT
WITH MARKETPLACE DEVELOPMENT, LLC.**

WHEREAS, the Housing Authority of the City of Lakeland, Florida is the owner of a 4.33 acre tract of vacant land located on the northwest corner of North Florida Avenue and West Tenth Street in Lakeland; and

WHEREAS, the Housing Authority of the City of Lakeland, Florida has determined *the highest and best use* of this parcel would be for retail and/or commercial sales; and

WHEREAS, the Housing Authority of the City of Lakeland, Florida desires to sell this parcel for such use; and

WHEREAS, *Marketplace Development, LLC* offered One Million Six Hundred Thousand and Zero Cents (\$1,600,000.00) via a Real Estate Contract for Sale and Purchase (a copy of which is attached to this resolution) to purchase the parcel for development of retail and/or commercial sales; and

WHEREAS, *Marketplace Development, LLC* also submitted an Escrow Check in the amount of Twenty-Five Thousand dollars and Zero Cents (\$25,000.00) to serve as earnest money while completing its due diligence efforts; and

WHEREAS, after review, the staff of the Housing Authority of the City of Lakeland, Florida recommends the sale of this parcel to *Marketplace Development, LLC* at the price offered.

NOW THEREFORE, BE IT RESOLVED that the Board of Commissioners of the Housing Authority of the City of Lakeland, Florida hereby authorizes its Executive Director to sign the *Real Estate Contract for Sale and Purchase* offered by *Marketplace Development, LLC*.

CERTIFICATE OF COMPLIANCE

This is to certify that the Board of Commissioners of the Housing Authority of the City of Lakeland, Florida has approved and adopted this Resolution No. 14-1377 dated March 17, 2014.

Attested by:

Benjamin Stevenson, Secretary

Michael A. Pimentel, Chair

REAL ESTATE CONTRACT FOR SALE AND PURCHASE

This Real Estate Contract for Sale and Purchase (the "Contract") is made and entered into as of the ____ day of _____, 2014 (the "Effective Date"), by and between The Housing Authority of the City of Lakeland, Florida, a public body corporate and politic established pursuant to chapter 421, Florida Statutes, as seller (the "Seller"), and Marketplace Development, LLC, a Tennessee limited liability company, as buyer (the "Buyer").

AGREEMENT

NOW, THEREFORE, for and in consideration of mutual covenants, Buyer and Seller hereby agree as follows:

ARTICLE ONE - THE PROPERTY. Upon and subject to the terms, conditions and provisions herein set forth, Seller shall sell and convey to Buyer, and Buyer shall purchase from Seller, that certain property located at the NW corner of N. Florida Avenue and West 10th Street, containing approximately 4.33 acres, a brief description of which is attached hereto as Exhibit "A" and the exact description of which shall be determined by a survey delivered by Buyer to Seller prior to the expiration of the Inspection Period (as hereinafter defined) [the identified property shall hereinafter be referred to as the "Property"].

ARTICLE TWO - DEPOSIT; PURCHASE PRICE.

2.1 Deposit. Upon the execution of this Contract, Buyer will deposit Twenty-Five Thousand and No/100ths Dollars (\$25,000.00) with Saxon, Gilmore, Carraway & Gibbons, P.A. ("Escrow Agent") in cash as an earnest money deposit (the "Deposit"). The earnest money shall be held in escrow by the Escrow Agent until (i) Closing, and applied by Seller at Closing as a credit against the Purchase Price, or (ii) returned to Buyer as specified herein.

2.2 Purchase Price. The purchase price (the "Purchase Price") for the Property shall be One Million Six Hundred Thousand and No/100ths Dollars (\$1,600,000.00), of which the Deposit is a part.

2.3 Independent Consideration. In all events, the sum of Ten and No/100ths Dollars (\$10.00) (the "Independent Consideration"), which sum has been bargained for and agreed to as consideration for Buyer's option to terminate this Contract and will be payable to Seller by the Escrow Agent as provided in this Contract, even if this Contract is terminated under its express provisions. The Independent Consideration is independent of all other consideration provided in this Contract and is nonrefundable in all events. Seller and Buyer stipulate that the Independent Consideration is sufficient consideration to support Buyer's absolute right to terminate this Contract in its sole and absolute discretion, pursuant to the terms and conditions contained herein.

2.4 Payment of Purchase Price. Subject to all terms and conditions of this Contract, on the Closing Date, Buyer shall pay the Purchase Price, adjusted as herein provided.

ARTICLE THREE - TITLE.

3.1 Conveyance and Title. Subject to the terms and conditions of this Contract and for the consideration set forth herein, Seller agrees to convey, transfer, assign, sell and deliver to Buyer at Closing all of the following:

(1) Fee simple title to the Property by Special Warranty Deed ("Deed") free and clear of any lease, lien or claim except taxes for the current year and the Permitted Exceptions (as hereinafter defined). Seller hereby agrees to satisfy and discharge any liens attributable to Seller on the Property prior to or at Closing.

(2) All of Seller's right, title and interest, if any, in and to all easements, privileges, licenses, reservations, permits, approvals, authorizations, rights-of-way, consents and other use rights, interests and privileges owned or used by Seller in connection with the Property.

(3) Possession of the Property, unencumbered by any leasehold and/or possessory interest of any kind by any third party.

3.2 Verification of Title. During the Inspection Period (as hereinafter defined), Buyer may obtain, at Buyer's expense, a title insurance commitment ("Commitment") issued by a nationally recognized title company ("Title Company") agreeing to provide, on the current ALTA marketability policy form, an owners' title insurance policy ("Title Policy") in an amount not less than the Purchase Price, reflecting insurable fee simple title to the Property to be vested in Seller and naming Buyer as the proposed insured. Buyer will pay the costs of the Commitment and of the Title Policy including any title examination or investigation fees and the costs for the premium for the Title Policy to be issued pursuant to the Commitment. Buyer will be entitled to make objections to title if (i) the form of the Commitment is other than as described in this section, or (ii) the Commitment reveals any exceptions to title (other than the lien of taxes not yet due and payable) that are not acceptable to Buyer in its sole discretion. Buyer will notify Seller of any title objections by facsimile, email or mail not later than thirty (30) days prior to the end of the Inspection Period and Seller will then have thirty (30) days after the receipt of Buyer's objections within which to resolve Buyer's title objections. In the event Seller is unable to satisfy Buyer's objections within said time period and so notifies Buyer in writing, Buyer may elect to cancel this Contract, in which event Escrow Agent will immediately return to Buyer the Deposit, or Buyer may waive in writing its title objections and accept the condition of title. Title exceptions (exclusive of any liens, all of which Seller hereby agrees to satisfy on or before Closing, except in the event any such lien is contested by Seller in which event Seller will obtain a bond securing payment of such lien) approved or accepted in writing by Buyer or not objected to by Buyer within thirty (30) days prior to the expiration of the Inspection Period will be referred to herein as "Permitted Exceptions".

3.3 Survey and Legal Description. During the Inspection Period, Buyer may, at Buyer's sole cost and expense, obtain an accurate survey ("Survey") of the Property from a reputable and competent registered land surveyor. Upon review and approval by Buyer and Seller, the legal description of the Property contained in the Survey will be used in the Deed and in the Commitment and Title Policy. The same examination, objection and cure periods and termination rights as are provided in Section 3.2 hereinabove for title matters will apply to the Survey.

Notwithstanding any provision herein to the contrary, if Seller shall not have marketable indefeasible fee simple title to the Property at Closing, subject to no liens, charges, claims, actions or encumbrances except the Permitted Exceptions, then Buyer shall not be obligated to close, may terminate this Contract, and the Deposit shall be returned to Buyer.

ARTICLE FOUR - REPRESENTATIONS AND WARRANTIES OF SELLER. Seller represents and warrants to Buyer the following:

4.1 Environmental Compliance. To the best of Seller's actual knowledge, the Property is not subject to any environmental contamination or has not been subjected to and does not contain any environmental hazards or conditions.

4.2 Board and HUD Approval. Upon approval of Seller's Board of Commissioners and the U. S. Department of Housing and Urban Development ("HUD"), if applicable, Seller has the full power and authority to make, deliver, enter into and perform pursuant to this Contract, and this Contract is valid, binding and enforceable against Seller in accordance with its terms.

ARTICLE FIVE - LIMITED WARRANTY. EXCEPT FOR THE WARRANTIES SET FORTH IN SECTIONS 4.1 AND 4.2 OF THIS CONTRACT AND THE WARRANTIES CONTAINED IN THE DEED, SELLER MAKES NO REPRESENTATION OR WARRANTY OF ANY KIND, EITHER EXPRESS OR IMPLIED, OR ARISING BY OPERATION OF LAW, INCLUDING, BUT NOT LIMITED TO, ANY WARRANTY AS TO CONDITION, MERCHANTABILITY OR FITNESS FOR A PARTICULAR USE OR PURPOSE. EXCEPT AS IS OTHERWISE EXPRESSLY PROVIDED IN THIS CONTRACT, SELLER HEREBY SPECIFICALLY DISCLAIMS ANY WARRANTY (ORAL OR WRITTEN) CONCERNING: (I) THE NATURE AND CONDITION OF THE PROPERTY AND THE SUITABILITY THEREOF FOR ANY AND ALL ACTIVITIES AND USES THAT BUYER ELECTS TO CONDUCT THEREON; (II) THE COMPLIANCE OF THE PROPERTY WITH ANY LAWS, RULES, ORDINANCES OR REGULATIONS OF ANY GOVERNMENT OR OTHER BODY; AND (III) ANY OTHER MATTER WHATSOEVER EXCEPT AS EXPRESSLY SET FORTH IN THIS CONTRACT. EXCEPT AS IS OTHERWISE EXPRESSLY PROVIDED IN THIS CONTRACT, THE SALE OF THE PROPERTY AS PROVIDED FOR HEREIN IS MADE ON A STRICTLY "AS IS" "WHERE IS" BASIS AS OF THE CLOSING DATE, AND SELLER MAKES NO WARRANTY OR REPRESENTATION, EXPRESS OR IMPLIED, OR ARISING BY OPERATION OF LAW, INCLUDING, BUT IN NO WAY LIMITED TO, ANY WARRANTY OF QUANTITY, QUALITY, CONDITION, HABITABILITY, MERCHANTABILITY, SUITABILITY OR FITNESS FOR A PARTICULAR PURPOSE OF THE PROPERTY, ANY IMPROVEMENTS LOCATED THEREON OR ANY SOIL CONDITIONS RELATED THERETO.

BUYER SPECIFICALLY ACKNOWLEDGES THAT BUYER IS NOT RELYING ON (AND SELLER HEREBY DISCLAIMS AND RENOUNCES) ANY REPRESENTATIONS OR WARRANTIES MADE BY OR ON BEHALF OF SELLER OF ANY KIND OR NATURE WHATSOEVER, EXCEPT FOR THOSE PARTICULAR REPRESENTATIONS AND WARRANTIES EXPRESSLY PROVIDED IN THIS CONTRACT. BUYER REPRESENTS TO SELLER THAT BUYER HAS CONDUCTED, OR WILL CONDUCT PRIOR TO CLOSING, SUCH INVESTIGATIONS OF THE PROPERTY, INCLUDING BUT NOT LIMITED TO, THE PHYSICAL AND ENVIRONMENTAL CONDITIONS THEREOF, AS BUYER DEEMS NECESSARY TO SATISFY ITSELF AS TO THE CONDITION OF THE PROPERTY AND THE EXISTENCE OR NONEXISTENCE OF, OR CURATIVE ACTION TO BE TAKEN WITH RESPECT TO, ANY HAZARDOUS OR TOXIC SUBSTANCES ON OR DISCHARGED FROM THE PROPERTY, AND WILL RELY UPON SAME AND NOT UPON ANY INFORMATION PROVIDED BY, OR ON BEHALF OF, SELLER, ITS AGENTS AND EMPLOYEES WITH RESPECT THERETO, OTHER THAN SUCH REPRESENTATIONS AND WARRANTIES OF SELLER AS ARE EXPRESSLY SET FORTH IN THIS CONTRACT. UPON CLOSING, BUYER SHALL ASSUME THE RISK THAT ADVERSE MATTERS, INCLUDING BUT NOT LIMITED TO, ADVERSE PHYSICAL AND ENVIRONMENTAL CONDITIONS, MAY NOT HAVE BEEN REVEALED BY BUYER'S INVESTIGATIONS.

ARTICLE SIX – PRORATIONS. All city and county real estate taxes assessed against the Property for the year of Closing shall be prorated between Seller and Buyer as of the Closing. All prior years unpaid taxes, liens or assessments, including front foot assessments, shall be paid by Seller at Closing. Seller shall be responsible for the payment of any rollback taxes assessed against the Property. In the event the taxes for the current year are not available at the time of Closing, the proration shall be based upon taxes for the previous year, and Buyer and Seller agree to adjust between themselves any difference in the tax proration after the actual tax bill for the year of Closing is available. Any installments of re-assessed taxes or assessments or any special assessments for periods prior to Closing shall be the sole responsibility of Seller and shall be paid by Seller. The obligations of Buyer and Seller hereunder shall survive the Closing.

ARTICLE SEVEN - COSTS OF PARTIES.

7.1 Seller's Costs. Seller shall pay the cost of preparation of the Deed and preparing and recording any necessary title documents to cure title pursuant to Section 3.2 (collectively, the "Title Documents").

7.2 Buyer's Costs. Buyer shall pay the cost of (i) recording the Deed, (ii) all other certificates, instruments and documents which Buyer is required to deliver or cause to be delivered, (iii) the Commitment and the premiums for the Title Policy, (iv) the Survey, and (v) all federal, state and local transfer, documentary stamp taxes, sales and other taxes relating to the sale and conveyance of the Property.

7.3 Legal Fees. Each party shall pay its own legal fees in connection with this transaction.

ARTICLE EIGHT - CONDITIONS PRECEDENT.

8.1 Buyer Conditions. This Contract and all obligations of Buyer hereunder are expressly conditioned on the following conditions precedent being in effect or complied with on or before expiration of the Inspection Period (as hereinafter defined):

(1) Condition of Title. The Commitment, as redated to the Closing Date, shall disclose good and indefeasible fee simple marketable title to the Property vested in Seller, free and clear of all liens, charges, claims, actions, encumbrances and title exceptions of any kind whatsoever except the Permitted Exceptions. The Title Company shall be prepared to issue the Title Policy to Buyer in the form required immediately upon recording of the Deed.

(2) Inspections. Buyer shall be satisfied, in its sole discretion, with (i) the condition of the Property, (ii) its suitability for the uses contemplated by Buyer, (iii) the results of all inspections or testing conducted by or on behalf of Buyer, and (iii) the Survey.

8.2 Inspection Period Contingency.

(1) Buyer, and its designees, will have one hundred eighty (180) days after the Effective Date

("Inspection Period"), in which to complete all things such as tests, inspections, studies and investigations (hereinafter referred to as the "Inspection Rights") as may be deemed appropriate by Buyer, in its sole and absolute discretion for any reason or no reason whatsoever, to determine whether or not the Property is suitable for Buyer's purposes and whether or not it is in Buyer's best interest to consummate the transaction contemplated by this Contract.

(2) Seller hereby grants to Buyer and its designees the right to enter upon the Property to exercise the Inspection Rights in order to determine whether the Property is suitable for Buyer's purposes, and Seller hereby agrees to cooperate with Buyer and to execute any applications or other documents reasonably requested by Buyer in connection with the Inspection Rights provided that Seller incurs no cost in connection therewith. Any tests conducted in connection with the Inspection Rights will be conducted so as not to damage the Property. Buyer agrees to repair or restore the Property to the same condition as existed prior to Buyer's entry thereon promptly. All such entries onto the Property will be at the risk of Buyer, and Seller will have no liability for any injuries sustained by Buyer or any of Buyer's agents or contractors. Buyer agrees to indemnify and hold Seller harmless from any and all loss, claim, action, demand or liability which may arise against Seller or the Property by virtue of Buyer exercising its Inspection Rights.

(3) In the event Buyer determines, in its sole and absolute discretion for any reason or no reason whatsoever, that it is not in Buyer's best interest to consummate the transaction contemplated by this Contract, Buyer may cancel this Contract by delivering notice of such election to Seller at or prior to the expiration of the Inspection Period, in which event the Deposit held by Escrow Agent will be promptly returned to Buyer with the Independent Consideration being retained by Seller. If Buyer cancels this Contract pursuant to the foregoing sentence, Buyer shall deliver to Seller copies of all reports and studies relating to the Property resulting from the inspection of the Property, without any representation or warranty, express or implied, of any kind or nature whatsoever about or concerning such reports or studies or any information contained therein. Buyer's failure to cancel this Contract prior to the expiration of the Inspection Period will be conclusive evidence of its determination that the Property is acceptable to Buyer, in which event the Deposit will be deemed "at risk" and will only be returned to Buyer in the event Seller fails, neglects or refuses to perform in accordance with this Contract or if Buyer is unable to obtain the Government Approval described in Section 8.3 hereof.

8.3 Extension of Inspection Period. Buyer shall have the additional right to extend the Inspection Period for two (2) periods of ninety (90) days each by giving Seller notification of Buyer's intent to do so prior to the expiration of such the Inspection Period(s) and depositing an additional \$10,000.00 as Deposit for each extension. In the event Buyer elects to exercise its rights to extend the Inspection Period(s) hereunder, then the Deposit and the Extension Payment(s) shall become nonrefundable, except in the event of a Seller default or as otherwise provided in this Contract. The Deposit and the Extension Payment(s) shall be applied against the Purchase Price at Closing. Notwithstanding the foregoing, during any extension of the Inspection Period, Buyer shall be deemed to waive any right to terminate this Contract for any reason other than the failure to obtain the final, unconditional, and unappealable rezoning approval as may be required for the development of the Property for retail use (the "Governmental Approval"). Buyer agrees to diligently pursue obtaining the Governmental Approval.

8.4 Failure of Conditions. If any one or more of the Buyer Conditions hereinabove set forth shall not, in Buyer's sole judgment, be in effect or complied with on or before the end of the Inspection Period, and only with respect to the Governmental Approval as to any extension of the Inspection Period, Buyer shall have the option of either (i) waiving compliance with any one or more of said conditions precedent and closing this transaction or (ii) canceling this Contract by written notice to Seller, in which event the Deposit shall be promptly returned to Buyer with the Seller retaining the Independent Consideration, and thereafter neither party shall have any further obligation to the other hereunder.

8.5 Further Buyer Conditions. This Contract and all obligations of Buyer hereunder are further expressly conditioned on the following conditions precedent being in effect or complied with on or as of the Closing Date, and Seller covenants that it will use its best efforts to cause such conditions to be in effect or complied with on such date.

(1) Deliveries by Seller. Seller shall have executed and delivered or caused to be executed and delivered to Buyer and/or the Title Company (as herein provided) all other documents, instruments and information reasonably required to be delivered by Seller.

(2) Other Obligations of Seller. Seller shall have complied with all other obligations under this Contract.

8.6 Seller Conditions. This Contract and all obligations of Seller hereunder are expressly conditioned on the following conditions precedent being in effect or complied with on and as of the Closing Date, and Buyer covenants that it will use its best efforts to cause such conditions to be in effect or complied with on such date.

(1) Deliveries by Buyer. Buyer shall have executed and delivered or caused to be executed and delivered to Seller and/or the Title Company (as herein provided) all other documents, instruments and information required to be delivered by Buyer.

(2) Other Obligations of Buyer. Buyer shall have complied with all of its other obligations under this Contract.

ARTICLE NINE - CLOSING.

9.1 Closing Date. Provided all conditions to closing set forth in this Contract have been satisfied or waived by Buyer and Seller, and this Contract has not been terminated by either party in accordance with provisions herein set forth, the transaction contemplated herein shall be closed on or before thirty (30) days after the expiration of the Inspection Period, as it may be extended hereunder from time to time (the "Closing"). Time is of the essence. Such date for the Closing is herein called the "Closing Date."

ARTICLE TEN - BROKERAGE.

10.1 Mutual Indemnity. Each party represents and warrants to the other party that it has not dealt with any agent, broker or finder in connection with this transaction, and agrees to indemnify and save harmless the other party from and against all claims, cost, liabilities and expenses (including court costs and reasonable attorneys' fees) incurred by the other party as a result of a breach of this representation. Notwithstanding the foregoing, nothing in this indemnity provision shall be deemed or construed as a waiver of any privilege, immunity or other protection available to Seller under the doctrine of sovereign immunity or the limitations of liability contained in Section 768.28, Florida Statutes. Likewise, any claim for indemnity brought under this section shall comply with the procedural requirements and pre-suit conditions contained in Section 768.28, Florida Statutes.

ARTICLE ELEVEN - TERMINATION.

11.1 Conditions. This Contract may be terminated any time prior to the Closing Date: (i) by mutual written consent of the parties hereto; (ii) by written notice by Buyer to Seller, if the conditions set forth in Article Eight which have not been waived, have not been complied with or performed in any material respect and such noncompliance or nonperformance has not been cured or eliminated (or by its nature cannot be cured or eliminated) by Seller on or before the end of the Inspection Period, as it may be extended hereunder, except during any extension of the Inspection Period, the only condition for which Buyer can terminate is failure to obtain the Governmental Approval; (iii) by Buyer, as set forth in Article Eight; or (iv) by Seller, if the conditions set forth in Article Eight have not been complied with or performed in any material respect and such noncompliance has not been cured or eliminated (or by its nature cannot be cured or eliminated) by Buyer on or before the Closing Date.

11.2 Effect of Termination. In the event of the termination of this Contract, the Deposit is to be returned to Buyer with Seller retaining the Independent Consideration, and this Contract thereafter becomes void and of no effect, except if Buyer is in default or seeks to terminate during any extension of the Inspection Period other than for failure to obtain Governmental Approval.

ARTICLE TWELVE - DEFAULT; RIGHTS OF PARTIES. Buyer and Seller acknowledge that it would be extremely impracticable and difficult to ascertain the actual damages which would be suffered by Seller if Buyer fails to consummate the purchase and sale contemplated herein for any reason other than Seller's failure, refusal or inability to perform any of Seller's covenants and agreements hereunder, Buyer's termination of this Contract as permitted under this Contract or the failure of any other of the conditions to Buyer's obligation to close hereunder. Buyer and Seller have considered carefully the loss to Seller occasioned by taking the Property off the market as a consequence of the negotiation and execution of this Contract; the personal expenses of the Seller incurred in connection with the preparation of this Contract and Seller's performance hereunder; and the other damages, general and special, which Buyer and Seller realize and recognize Seller will sustain, but which Seller

cannot at this time calculate with absolute certainty. Based on all those considerations, Buyer and Seller have agreed that the damage to Seller would reasonably be expected to amount to the Deposit. As an inducement to Buyer to enter into this Contract, Seller represents and agrees that it will not under any circumstances notwithstanding the validity or invalidity of this liquidated damages clause, seek a recovery of actual and/or liquidated damages against Buyer for a total amount in excess of the Deposit.

Accordingly, if all conditions precedent to Buyer's obligation to consummate the transactions herein contemplated have been waived by Buyer or satisfied, if Seller has performed its covenants and agreements hereunder and Buyer has not terminated this Contract as permitted hereunder, but Buyer has breached its covenants and agreements hereunder and has failed, refused or is unable to consummate the purchase and sale contemplated herein by the Closing Date and extensions agreed to by both parties, if any, then the Escrow Agent shall pay the Deposit to Seller as full and complete liquidated damages. Upon proper payments of the Deposit to Seller, as above provided, no party to this Contract shall have any liability to any other party to this Contract and this Contract shall be deemed null, void and of no further force and effect.

Seller shall not have the right to enforce this Contract by specific performance. Seller waives the right to assert the defense of lack of mutuality in any action for specific performance instituted by Buyer. If Seller has materially breached its covenants and agreements under this Contract and has failed, refused or is unable to consummate the purchase and sale contemplated herein by the Closing date, then Buyer shall be entitled to return of its Deposit or Buyer may seek to maintain an action for specific performance.

If this Contract is terminated by Buyer in connection with a fire, a condemnation, an uncured title defect or as otherwise permitted under this Contract, at the election of Buyer, the Escrow Agent shall return the Deposit, to Buyer whereupon this Contract shall be deemed null and void and of no further force and effect.

ARTICLE THIRTEEN - REPRESENTATIONS, WARRANTIES AND COVENANTS OF BUYER. Buyer represents and warrants that:

(1) Buyer is a duly authorized limited liability company organized under the laws of Tennessee; Buyer is qualified to do business in the state in which the Property is situated; Buyer has full right and authority to enter into this Contract and to consummate the transactions contemplated herein; each of the persons executing this Contract on behalf of Buyer is authorized to do so; and this Contract constitutes a valid and legally binding obligation of Buyer, enforceable in accordance with its terms; and

(2) There are no material legal or administrative proceedings pending or, to the best of Buyer's knowledge, threatened against or affecting Buyer that could affect Buyer's ability to perform its obligations when and as required under the terms of this Contract.

ARTICLE FOURTEEN - RISK OF LOSS; CASUALTY. Subject to the other provisions of this section and except for reasonable wear and tear, Seller shall bear the risk of all loss, destruction and damage to the Property by any casualty that occurs during the period from the Effective Date to the time of the Closing. If at any time during such period, all or any portion of the Property is lost, destroyed or damaged by casualty, then, subject to the other provisions of this Contract, Seller shall promptly give written notice thereof to Buyer and the rights and obligations of the parties by reason of such loss, destruction or damage shall be as follows:

(1) If the Repair Cost is ten percent (10%) of the Purchase Price or less, then (i) at Closing, Buyer shall accept the Property subject to such loss, destruction or damage, (ii) the Purchase Price shall be reduced by the amount of the Repair Cost (hereinafter defined), and (iii) Seller shall retain the right to all proceeds of insurance. "Repair Cost" means an estimate of the actual cost of repair and restoration attributable to such loss, destruction or damage and obtained by Buyer, within forty-five (45) days after the destruction or damage, from a reputable, independent contractor selected by Buyer and licensed to do business in the jurisdiction in which the Property is located; or

(2) If the Repair Cost exceeds ten percent (10%) of the Purchase Price and within fifteen (15) days after the Repair Cost is determined Seller does not agree to deduct the entire Repair Cost from the Purchase Price, then Buyer shall have the right, exercisable only by giving notice to Seller (with a copy to Escrow Agent) within thirty (30) days after the Repair Cost is determined, to terminate this Contract. If Buyer duly exercises that right, then Escrow Agent is hereby instructed to return the Deposit to Buyer in accordance with Exhibit "B" as Buyer's sole remedy. If Buyer does not duly exercise that right,

then (i) at Closing, Buyer shall accept the Property subject to such loss, destruction or damage, (ii) the Purchase Price shall be reduced by the Repair Cost, and (iii) Seller shall retain the right to all proceeds of insurance. If Seller does duly agree to deduct the entire Repair Cost from the Purchase Price as aforesaid, then the provisions of clauses (i) through (iii) of this Section 14(1) above shall apply to such destruction or damage.

ARTICLE FIFTEEN - CONDEMNATION. If Seller has or obtains actual knowledge of any pending or threatened condemnation proceedings or actions, then Seller shall notify Buyer promptly. If on or prior to the Closing Date any portion of the Property shall be taken or condemned pursuant to any governmental or other power of eminent domain, any written notice of such a taking or condemnation shall be issued by any governmental authority having the power of eminent domain, or any proceeding for such a taking or condemnation shall be instituted by any governmental authority having the power of eminent domain (collectively, "Taking") and if Buyer would be substantially prevented from using the Property for Buyer's intended use after the Taking, then Buyer shall have the right, exercisable only by giving notice to Seller (with a copy to Escrow Agent) within fifteen (15) days after receiving Seller's notice of the Taking, to terminate this Contract. If Buyer duly exercises that right, then Escrow Agent is hereby instructed to return the Deposit to Buyer in accordance with Exhibit "B" as Buyer's sole remedy. If Buyer does not duly exercise that right, then Buyer shall have no further right to object to the Taking. If Buyer shall not have the right to terminate this Contract under the foregoing provisions of this section on account of a Taking or if Buyer shall have waived any objection (or shall have no further right to object) to a Taking under those provisions, then, at Closing (a) Buyer shall accept the Property subject to the Taking, (b) the Purchase Price shall be reduced by the amount of any award theretofore received by Seller with respect to the Taking, with the Purchase Price required hereunder being reduced proportionately, and (c) Seller shall assign to Buyer all of Seller's rights to any and all awards not theretofore made or paid with respect to the Taking.

ARTICLE SIXTEEN - ASSIGNMENT. This Contract may not be assigned by Buyer without the written consent of Seller, except to an affiliate of Buyer, defined as an entity that directly is in control of, is controlled by, or is in common ownership with Buyer (for which no Seller consent shall be required).

ARTICLE SEVENTEEN - USE RESTRICTIONS. The Deed for the Property shall contain a use provision allowing the Property to be used for any lawful retail purposes, excluding in all events any use described below:

- (1) Massage parlor (day spa or nail salon is permitted);
- (2) Adult bookstore/adult entertainment (topless and/or bottomless);
- (3) Sale or exhibition of pornographic material;
- (4) Tattoo parlor; and
- (5) Any establishment that derives the majority of its revenue from the sale of liquor.

ARTICLE EIGHTEEN - SELLER CONDITIONS. Notwithstanding anything to the contrary contained herein, Seller's obligations to close are specifically contingent upon Seller, at its sole cost and expense, and with reasonably diligent efforts, obtaining approval to close from HUD ("HUD Approval"). Seller shall seek HUD Approval as soon as reasonably possible. However, if Seller has not obtained HUD Approval by the Closing Date, Seller may extend the Closing Date for an additional period of time not to exceed ninety (90) days in order to obtain HUD Approval.

ARTICLE NINETEEN - MODIFICATION. This Contract supersedes all prior discussions and agreements between Seller and Buyer with respect to the purchase and sale of the Property and other matters contained herein, and this Contract contains the sole and entire understanding between Seller and Buyer with respect thereto. This Contract shall not be modified or amended except by an instrument in writing executed by or on behalf of Seller and Buyer.

ARTICLE TWENTY - APPLICABLE LAW. This Contract shall be governed by, construed under, and interpreted and enforced in accordance with the laws of the State of Florida.

ARTICLE TWENTY-ONE - COUNTERPARTS. This Contract may be executed in several counterparts, each of which shall be deemed an original, and all of such counterparts together shall constitute one and the same instrument.

ARTICLE TWENTY-TWO - TIME. Time is and shall be of the essence of this Contract. Any time period provided herein which ends on a Saturday or Sunday shall extend to the next business day.

ARTICLE TWENTY-THREE - CAPTIONS. The captions and headings used in this Contract are for convenience only and do not in any way restrict, modify or amplify the terms of this Contract.

ARTICLE TWENTY-FOUR - EXHIBITS. Each and every Exhibit referred to or otherwise mentioned in this Contract is attached to this Contract and is and shall be construed to be made a part of this Contract by such reference or other mention at each point at which such reference or other mention occurs, in the same manner and with the same effect as if each Exhibit were set forth in full and at length every time it is referred to or otherwise mentioned.

ARTICLE TWENTY-FIVE - NOTICES. All notices, requests, demands, tenders, and other communications under this Contract shall be in writing and shall be personally delivered, sent by overnight commercial courier, mailed or sent by facsimile machine transmittal or electronic transmittal via email to the addresses below. Notices given by personal delivery shall be presumed to have been received upon tender to the applicable natural person designated below to receive notices or, in the absence of such a designation, upon tender to the person signing this Contract on behalf of the applicable party. Notices given by facsimile machine transmittal or electronic transmittal via email shall be presumed to have been received upon confirmation of successful transmittal by the sender's facsimile machine or confirmation of electronic transmittal via email, as applicable. Notices given by overnight commercial courier shall be presumed to have been received the next business day after acceptance by such overnight commercial courier. Notices given by mail shall be presumed to have been received on the second (2nd) business day after deposit into the United States Postal System.

SELLER: The Housing Authority of the City of Lakeland, Florida
Attention: Benjamin Stevenson, Executive Director
430 S. Hartsell Avenue
Lakeland, FL 33815
Telephone: (863) 687-2911, x285
Facsimile: (863) 413-2976
Email: bstevenson@lakelandhousing.org

With a copy to: Saxon, Gilmore, Carraway & Gibbons, P.A.
Attention: Bernice S. Saxon, Esq.
201 E. Kennedy Boulevard, Suite 600
Tampa, FL 33602
Telephone: (813) 314-4501
Facsimile: (813) 314-4555
Email: bsaxon@saxongilmore.com

BUYER: Marketplace Development, LLC
771 Brookhaven Circle
Memphis, TN 38117
Telephone: 901-485-0004
Facsimile: _____
Email: jwsmith@marketplacedevelopment.biz

With a copy to: Michael B. Chance
Baker Donelson
165 Madison Avenue, Suite 2000
Memphis, TN 38103
Telephone: 901-579-3101
Facsimile: _____
Email: mchance@bakerdonelson.com

Rejection or other refusal to accept, or inability to deliver because of changed address or facsimile number of which no notice was given, shall be deemed to be receipt of such notice, request, demand, tender, or other communication. Any party, by written

notice to the others in the manner herein provided, may designate an address or facsimile number or email address different from that stated above.

ARTICLE TWENTY-SIX - WAIVER. No failure or delay on the part of Seller in exercising any right of Seller, nor shall any action on the part of Seller or any course of dealing or partial performance be deemed a waiver of any right of Seller set forth herein or a modification of any term set forth herein. Likewise, no failure or delay on the part of Buyer in exercising any right of Buyer, nor shall any action on the part of Buyer or any course of dealing or partial performance be deemed a waiver of any right of Buyer set forth herein or a modification of any term set forth herein.

ARTICLE TWENTY-SEVEN - SEVERABILITY. The invalidity of any provision of this Contract shall not affect the validity or enforceability of any other provision set forth herein.

ARTICLE TWENTY-EIGHT - NO RECORDATION. Neither Seller nor Buyer shall be entitled to record this Contract or a memorandum or other notice of this Contract among the land records or other public records of the jurisdiction in which the Property is located. This section is a specific directive to the officials of such jurisdiction not to record this Contract or a memorandum or other notice of this Contract.

ARTICLE TWENTY-NINE - ATTORNEYS' FEES. In the event that any party to this Contract shall be required to retain an attorney in order to enforce any terms, conditions or covenants under this Contract, or to remedy any breach thereof, the prevailing party shall be entitled to recover the costs of any such enforcement proceedings, including, but not limited to reasonable attorneys' fees (including charges for paralegals and others working under the direction or supervision of the party's attorney) whether incurred in connection with trial, appeal, bankruptcy proceedings, or otherwise, and court costs.

ARTICLE THIRTY - PLURALITY AND GENDER. Wherever in this Contract the singular number is used, the same shall include the plural and the masculine gender shall include the feminine and neuter genders, and vice versa, as the context shall require.


ARTICLE THIRTY-ONE - RULE OF CONSTRUCTION. Buyer and Seller have each read and fully understand the terms of this Contract, and each has had the opportunity to have this Contract reviewed by its own counsel. The rule of construction providing that ambiguities in an agreement shall be construed against the party drafting the same shall not apply.

ARTICLE THIRTY-TWO - ESCROW AGENT PROVISIONS. Escrow Agent is signing this Contract for the sole purposes of acknowledging, accepting, and agreeing to perform Escrow Agent's responsibilities under this Contract, including those set forth in Exhibit "B". The Escrow Agent shall not demand any releases or indemnities, or impose any other requirements or conditions, with respect to such performance except as set forth in this Contract. The Escrow Agent's rights and responsibilities may be modified only by written amendment to this Contract signed by Escrow Agent, as well as by Seller and Buyer. Any amendment to this Contract that is not signed by Escrow Agent shall be effective as to the parties to such amendment, but shall not be binding upon Escrow Agent.

IN WITNESS WHEREOF, the parties have executed this Contract as of the day and year first above written.

BUYER:

Marketplace Development, LLC

By: 
Name: LOUISE SMITH
Its: MANAGER

Date: 3/6, 2014

SELLER:

The Housing Authority of the City of Lakeland, Florida

By: _____
Name: Benjamin Stevenson, Executive Director

Date: _____, 2014

Escrow Agent joins into this Real Estate Contract for Sale and Purchase for the sole purpose of acknowledging receipt of the Deposit and consenting to the terms and provisions hereof regarding Escrow Agent's duties and responsibilities.

ESCROW AGENT:

SAXON, GILMORE, CARRAWAY & GIBBONS, P.A.

By: _____
Bernice S. Saxon, President

EXHIBIT A

Site Legal Description

Property located at the northwest corner of North Florida Avenue and W. 10th Street in Lakeland, Polk County, Florida.

Polk County Property Appraiser's Parcel ID Number: 12-28-23-000000-012010

A parcel of land being a portion of the Southeast $\frac{1}{4}$ of the Northeast $\frac{1}{4}$ of Section 12, Township 28 South, Range 23 East, Polk County, Florida, being described as follows:

Commence at the Southeast corner of said Southeast $\frac{1}{4}$ of the Northeast $\frac{1}{4}$; thence South $89^{\circ}11'46''$ West, along the south line of said Southeast $\frac{1}{4}$ of the Northeast $\frac{1}{4}$, a distance of 369.89 feet; thence North $00^{\circ}24'23''$ West, 33.00 feet to a point on the north right-of-way line of Tenth Street and the Point of Beginning; thence continue North $00^{\circ}24'24''$ West, 121.99 feet; thence South $89^{\circ}35'38''$ West, 34.00 feet; thence North $00^{\circ}24'24''$ West, 374.18 feet; thence North $89^{\circ}35'36''$ East, 130.00 feet; thence North $00^{\circ}24'24''$ West, 17.00 feet; thence North $89^{\circ}35'36''$ East, 62.00 feet; thence North $00^{\circ}24'24''$ West, 92.48 feet; thence North $89^{\circ}36'30''$ East, 162.05 feet to a point on the west right-of-way line of North Florida Avenue; thence South $00^{\circ}23'30''$ East, along said west right-of-way line, 527.94 feet to a point on a non-tangent curve to the right having a radius of 76.00 feet, a central angle of $89^{\circ}34'48''$, a chord bearing of South $44^{\circ}24'08''$ West, and a chord distance of 107.09 feet; thence southwesterly along the arc of said curve and west right-of-way line, 118.82 feet to the north right-of-way line of Tenth Street; thence South $89^{\circ}11'46''$ West, along said north right-of-way line, 244.45 feet to the Point of Beginning.

LESS AND EXCEPT right-of-way for Tenth Street as recorded in Official Records Book 1292, Page 648, Public Records of Polk County, Florida.

LESS AND EXCEPT the right-of-way for State Road 35/700 (North Florida Avenue) as recorded in Official Records Book 2120, Page 1656, Public Records of Polk County, Florida.

EXHIBIT "B"

PROVISIONS WITH RESPECT TO ESCROW AGENT

All terms used in this Exhibit shall have the same respective meanings as are set forth in the Real Estate Contract for Sale and Purchase to which this Exhibit is attached.

a) If Seller notifies Escrow Agent that Seller is entitled to the Deposit pursuant to the terms of the Contract ("Seller's Notice"), then Escrow Agent shall promptly give a copy of the Seller's Notice to Buyer. Buyer shall have fifteen (15) days after Buyer's receipt of said copy to give notice to Escrow Agent objecting to the release of the Deposit to Seller ("Buyer's Objection Notice"). If Escrow Agent does not receive a Buyer's Objection Notice within said period, then Escrow Agent shall pay the Deposit to Seller. If Escrow Agent does receive a Buyer's Objection Notice within said period, then Escrow Agent shall not release the Deposit except (a) in accordance with written instructions signed by both Buyer and Seller or a final order of a court of competent jurisdiction, or (b) by depositing same in a court of competent jurisdiction in connection with an interpleader.

b) If Buyer notifies Escrow Agent that Buyer is entitled to the Deposit pursuant to the terms of the Contract ("Buyer's Notice"), then Escrow Agent shall promptly give a copy of the Buyer's Notice to Seller. Seller shall have fifteen (15) days after Seller's receipt of said copy to give notice to Escrow Agent objecting to the release of the Deposit to buyer ("Seller's Objection Notice"). If Escrow Agent does not receive a Seller's Objection Notice within said period, then Escrow Agent shall pay the Deposit to Buyer. If Escrow Agent does receive a Seller's Objection Notice within said period, then Escrow Agent shall not release the Deposit except (a) in accordance with written instructions signed by both Buyer and Seller or a final order of a court of competent jurisdiction, or (b) by depositing same in a court of competent jurisdiction in connection with an interpleader.

c) Any failure on the part of Buyer to give a Buyer's Objection Notice, or any failure on the part of Seller to give a Seller's Objection Notice, within the applicable fifteen (15) day period shall serve only to direct Escrow Agent as aforesaid, but shall not serve as a waiver of any claims or defenses Buyer or Seller may have against one another.

d) In performing its duties under the Contract, Escrow Agent may rely upon any Notices given to Escrow Agent under the Contract and reasonably believed by Escrow Agent to be genuine and to have been signed and given by the proper party or parties. Escrow Agent shall be under no duty to make any inquiry as to the form, genuineness, proper execution, or accuracy of any such Notice.

e) Escrow Agent shall not be liable to any action taken by Escrow Agent in good faith and reasonably believed by Escrow Agent to be authorized or within the rights or powers conferred upon Escrow Agent by the Contract. Escrow Agent may consult with an independent attorney of its own choice. Escrow Agent shall have full and complete authorization and protection for any actions taken or suffered by Escrow Agent in good faith and in accordance with the opinion of such attorney.

f) Buyer shall not object to, or request the disqualification of, Saxon, Gilmore, Carraway & Gibbons, P.A. as counsel for Seller because Saxon, Gilmore, Carraway & Gibbons, P.A. is also acting as Escrow Agent hereunder.

g) Escrow Agent may resign from any further duties or obligations under the Contract by giving notice of such resignation and of the date when the resignation shall take effect. Such date shall not be earlier than thirty (30) days after the giving of said notice. If Escrow Agent resigns or is discharged, Seller shall arrange for an independent person or entity, chosen by Seller with the approval of Buyer, not to be unreasonably withheld ("New Escrow Agent"), to assume the duties of Escrow Agent. New Escrow Agent shall execute an instrument evidencing its assumption of the duties of Escrow Agent under the Contract. Seller shall notify Buyer and Escrow Agent promptly of the appointment of New Escrow Agent. Upon its receipt of such notice, Escrow Agent shall deliver the Deposit to New Escrow Agent. If Escrow Agent does not receive notice of the appointment of New Escrow Agent by the effective date of Escrow Agent's resignation, Escrow Agent shall deposit the Deposit with a court of competent jurisdiction.

h) If conflicting demands or notices are served upon Escrow Agent with respect to the Contract within the applicable time limits set forth herein (if any), then Escrow Agent (a) shall not comply with any of said demands or notices, and (b) may file a suit in interpleader in a court of competent jurisdiction and deposit the Deposit with that court pursuant to such filing. Under those circumstances, Escrow Agent shall not be liable for damages or injuries to Seller or Buyer or any other person for such failure to comply. Escrow Agent shall continue to so refuse to comply with such conflicting demands or notices

until either (a) the rights of claimants have been finally adjudicated by a court of competent jurisdiction, or (b) Buyer and Seller have resolved the conflict and have so notified Escrow Agent.

i) Escrow Agent's and New Escrow Agent's respective fees for the performance of their respective duties under the Contract shall be such amount as is negotiated by Seller and Escrow Agent, or Seller and New Escrow Agent, as the case may be. Seller shall be liable for those fees and expenses.

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SECRETARY'S BUSINESS

Secretary's Report
March 2014

HOPE VI Funds Expenditure

HUD would like for LHA to obligate the HOPE VI funds as quickly as possible. Staff submitted a Development Proposal to use the HOPE VI funds to construct some affordable rental housing units on the vacant lots at the HOPE VI site. Since that time, staff has had follow-up conversations with Juan Miranda of HUD-Miami regarding the unexpended HOPE VI funds. Staff has provided responses to their follow-up questions. We are waiting on HUD approval of the proposal. Details will be provided for the Board at a later date.

Annual Budget/Agency Update

A workshop on the 2014 Agency Budget was held on November 7, 2013 at 5:30 pm. Each commissioner was given a copy of the budget for their review. The budget was approved at the December 2013 Board meeting.

A copy of the Corrective Action Plan is submitted to the HUD-Miami office for review and comment on a monthly basis. HUD has approved the Corrective Action Plan and recommended acceptance by the LHA Board. The Board provided acceptance at the January 2013 meeting. Periodic updates on the status of items in the Corrective Action Plan are given to the Board on a minimum quarterly basis. A copy of the most recently updated Corrective Action Plan is included with this month's report. The update was also submitted to HUD-Miami.

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

Section 3 and M/WBE Policy

The Section 3 and Minority/Women Business Enterprise Policy for LHA was approved at the November 2012 Board meeting. The policy provides statements regarding required Section 3 language for all LHA contracts, minimum percentages of contract dollar amounts for contractors to subcontract to M/WBEs and Section 3 business concerns, and forms for reporting compliance with the Section 3 and M/WBE policy.

LHA held a "How To Do Business with LHA" meeting in 2013. The meeting was open to the public and invites were sent to all firms on the LHA vendor's list. The Section 3 and M/WBE policies were discussed in detail at the meeting. A question and answer session was also a part of the program.

Agency Plan

LHA staff has completed work on the Agency Plan that was submitted to HUD in October 2013. The Plan was approved by the LHA Board of Commissioners at the October 16, 2013 Board

Secretary's Report

March 2014

meeting. Copies of the Plan were made available for review and public comment for forty-five (45) days. Copies of the Plan were also provided for the Resident Advisory Board, LHARAA, the City of Lakeland, local neighborhood associations, and the NAACP as well as being placed in public libraries. A public hearing on the Plan was held on October 9, 2013 at the LHA central office. After completion of the public process, the Plan was submitted to the U.S. Department of Housing and Urban Development Miami office for review and approval.

Meetings and Activity

I attended Area Economy Day with the 31st Class of Leadership Lakeland. I continue to learn more about Lakeland.

I attended two meetings with City Councilmen Don Selvage and Phillip Walker to introduce each of them to the new Regional Director of Goodwill Industries. We discussed affordable housing, social services opportunities and ways for Goodwill to increase their presence in Lakeland and Polk County.

Respectfully submitted,

Benjamin Stevenson

Secretary

OTHER BUSINESS



**BOARD OF
COMMISSIONERS**

Michael A. Pimentel
Chairman

Rev. Richard Richardson
Vice Chairman

Eddie Hall
Commissioner

Joseph DiCesare,
Commissioner

Bernice I. Evans, Ph.D.
Commissioner

Ellis Hirsch
Commissioner

Dorothy Sanders
Commissioner

Benjamin J. Stevenson
Executive Director

430 Hartsell Ave
Lakeland, FL 33815

MAIN OFFICE

Phone: (863) 687-2911
Fax: (863) 413-2976

www.LakelandHousing.org

February 28, 2014

Victor Rocher
Acting Director
U.S. Department of Housing and Urban Development
Office of Public Housing
Brickell Plaza Federal Building
909 SE First Avenue, Room 500
Miami, FL 33131-3042

RE: Updated Corrective Action Plan

Dear Mr. Rocher:

Enclosed for your review is an updated Corrective Action Plan (CAP) for the Lakeland Housing Authority. The attached document reflects progress that the authority made on the CAP as of February 28, 2014. Staff completed one item during this reporting period. It was Item #39 related to Procurement contract files. Information regarding this particular task is located on Page 6 of the CAP.

Please do not hesitate to contact Valerie Brown if you have questions or require additional information regarding the updated CAP. Ms. Brown can be reached at (863) 687-2911, x216.

Sincerely,

Benjamin J. Stevenson
Executive Director

Cc: Valerie Brown
Project Files

Enclosure

**LAKELAND HOUSING AUTHORITY
CORRECTIVE ACTION PLAN**

In May 2012, representatives from the Miami Field Office, Office of Public Housing (OPH) conducted a Limited Financial Management Review (LFMR) of the Lakeland Housing Authority (LHA). The LFMR resulted in three (3) findings and three (3) observations. Due to the nature of the Findings, OPH recommended that LHA engage a third party firm to conduct a forensic audit. LHA used a competitive Request for Proposals process to procure forensic audit services from NKA Contractors, LLC (NKA). NKA issued their findings on September 3, 2012. The special forensic audit procedures identified 22 findings and nine (9) weaknesses throughout various LHA departments. Additionally, LHA is in receipt of seven (7) findings from the Independent Auditor's Report by Berman Hopkins Wright & Laham for December 31, 2011. The Corrective Action Plan is a summary of proactive measures that LHA proposes to implement in order to cure findings as outlined by each audit.

Item #	Source Document	Classification	Issue	Action Required or Recommendation	Action Taken	Expected Completion	Status	Responsible Party	Category
1	Forensic Audit Report	No Classification Listed	The Rushing file involves a family of two. The family filed the litigation and negotiated a settlement with LHA, but did not fulfill the terms of the agreement.	It is recommended that LHA have its attorneys take appropriate action to ensure that the pendency of this case is terminated by the court.	The case has been settled. Case is now closed. The participant in this case was issued a Voucher but did not submit a Request For Tenancy Approval and is no longer participating in the program.	9/30/2012	Complete	C. Pizarro w/ Housing	LITIGATION
2	Independent Auditor's Report	Finding 11-7	We reviewed abatement logs prepared by the Authority, as well as supporting HAP check registers. We noted numerous instances in which HAP to landlords for units with uncorrected HQS deficiencies were not abated in a timely manner.	We recommend that the Authority develop proper procedures and strengthen internal controls relating to enforcement of HQS requirements through HAP abatement. A list of failed re-inspections should be reviewed regularly by a dedicated staff person, and management should perform monthly reviews of the inspection logs to ensure that all failed inspections are re-inspected within the required time frame and that all HAP abatements are handled properly per the Authority's administrative plan and HUD rules.	The Authority will review its current system of controls and implement policies and procedures to ensure Section 8 Housing Choice Voucher Program HQS Enforcement is performed timely. All failed inspections will be re-inspected within the required time frame to ensure HAP abatements are in compliance with HUD requirements and the Authority's administrative plan. The corrections will be made immediately under the supervision of Carlos Pizarro, Director of Housing, and improved policies will be implemented	3/31/2013 4/30/2013	Complete	C. Pizarro w/ Housing	ABATEMENTS
3	Limited Financial Management Review	Finding 3	According to the monthly HAP expense reports, HAP abatements are routinely paid to landlords.	All paid abatements within the 2012 CY must be repaid back to the program. The LHA must calculate all paid abatements in CY 2012, contact the affected landlords and either reduce subsequent payments or collect the amounts directly. Evidence of this procedure and subsequent collections must be submitted to this office within 30 days of the date of this letter.				C. Pizarro w/ Housing	ABATEMENTS
4	Forensic Audit Report	Finding 7	The authority's September 7, 2011 corrective action plan asserts corrective actions were implemented prior to the release of the final independent audit report that includes a reference to the Management Letter dated September 8, 2011. There are no outstanding corrective action plans based on independent audit report findings, or HUD monitoring reports.	The authority must be proactive and document its plans to accept or reject the independent auditor's September 28, 2011 management letter comments and recommendations for improvement in its' operations.	The Corrective Action Plan currently being written is based upon the most current independent audit report and third party reviews.	11/30/2012	Complete	E. Hall w/Finance	AUDIT
5	Forensic Audit Report	Finding 2	Board of Commissioners Meeting Minutes are not signed by the Chairman and attested to by the Secretary. Minutes are not certified, nor is the agency seal affixed to authenticate the documents as true copies.	Board of Commissioners Secretary, or a designee, should secure the appropriate signatures on all approved Resolutions. All minutes should be certified and sealed. Agency seal should be kept under lock and key to avoid unauthorized use.	LHA staff is now ensuring that the appropriate signatures are secured for all approved Resolutions. Additionally, all minutes are now being certified and sealed. The agency seal is also being kept under lock and key.	Complete	On-Going	K. Davis w/Executive Office	BOC
6	Forensic Audit Report	Finding 6	The financial statements do not include the Statement of Cash Flows for LHA and its Affiliates. The absence of the report is an incomplete presentation of financial condition.	The cash position must be assessed to ensure the continuation of operations and eliminate service disruptions. The Finance Department must generate the Yardi report for presentation to the Executive Director and Board on a monthly or quarterly basis.	Cash flow statements will be included in the monthly financial statements beginning with the December 31, 2013 financials prepared for the Authority's next Board of Commissioners Meeting.	4/30/2013 8/1/2013 1/31/2014	On-Going	E. Hall w/Finance	CASH POSITION
7	Forensic Audit Report	Finding 9	The authority has not followed its' policy to transfer outstanding checks to a liability account after 120 days. The face of the check states "Void after 120 days." The June 2012 bank reconciliation listed outstanding checks from the year 2011.	The outstanding checks should be voided or an entry made to account for the Unclaimed Funds. If past history supports longer timeframes for cashing checks, a policy modification may be warranted.	The Authority will ensure the policies regarding old outstanding checks are followed. Outstanding amounts will be identified and classified as Unclaimed Funds.	Complete	On-Going	E. Hall w/Finance	CHECKS
8	Limited Financial Management Review	Observation 1	Current bank statement reconciliations contain several checks over six months' old, many in excess of one year.	The LHA must adopt policies and procedures for aged checks and should attempt to contact vendors with invalid checks and issue new payments if appropriate. Any checks more than one year old should be voided and written off or re-issue the check as needed.				E. Hall w/Finance	CHECKS
9	Forensic Audit Report	Finding 18	LHA has been receiving RHF Funding in amounts shown in Attachment 18 totaling \$2,992,124. The use of these funds pre-date the scope of this assignment and the LHA staff indicated that HUD has approved all RHF activities.	The use of these funds should be reviewed in light of the information provided above to insure that all RHF Funds have been properly expended.	LHA staff is in the process of reviewing RHF expenditures as outlined by Attachment 18 to ensure that the funds were properly expended.	8/1/2013 12/31/13	In Progress	V. Brown w/ Development	COMPLIANCE

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10	Forensic Audit Report	Finding 11	The bank signature update forms were part of the bank reconciliation files. The bank forms include confidential personal information for each signer. This includes a mixture of social security and driver license numbers, and at all times this data must be stored in a secure location to prevent misuse or identity theft.	The bank signature update forms must not become part of the bank reconciliation files, and immediately removed from the files. The Finance Department should have one central file for each financial institution to store the signature update forms. They must be kept in a locked secure cabinet.	Bank signature forms have been removed from the bank reconciliation files and filed separately.		Complete	E. Hall w/Finance	CONFIDENTIAL INFORMATION
11	Forensic Audit Report	Weakness 9	The random selection of five (5) employee files for comparison to ADP pay rates resulted in no issues with four (4) files. The human resource (HR) office file for one (1) employee could not be located.	The files must have a 100% accounting for all staff. The HR manager must implement a procedure for "sign-out and sign-in" of staff files to ensure confidentiality.	The HR manager is in the process of implementing procedures for "sign-out and sign-in" of staff files.	Complete	On-Going	P. Roberts w/Human Resources	CONFIDENTIAL INFORMATION
12	Forensic Audit Report	Finding 10	The bank reconciliation listed deposits dated the beginning of the month that was not recorded by the bank. Based on technology and banking clearinghouse procedures the funds would be available within 24 hours to seven (7) business days.	This unusual transaction should be researched and the authority records must present the steps taken to correct this process breakdown. The authority assets must be safeguarded, immediately deposited in a federally insured financial institution, and recorded in the general ledger to prevent theft, kiting, and misappropriation. This unusual transaction could indicate undetected systemic fraud in the organization.	This situation occurred because a property manager did not deposit checks on a daily basis. Staff has been advised of Authority's policy requiring daily deposits and compliance will be reviewed during bank reconciliations.		Complete	E. Hall w/Finance	DEPOSITS
13	Limited Financial Management Review	Observation 3	Tenant file deficiencies and income discrepancies from EIV totaled 138 participants.	Provide updates for all participants in process or under review. Files must be documented with criminal background checks and sexual offender registrations, if applicable. Third party verification of income and assets is required. Bank statements or other source documents should be obtained to verify participant deposits and expenses. Additional Recommendations: Zero income participants are not required to come to the Office for an interview. These families should be required to meet at least annually with the housing counselor and provide a written statement certifying to zero income. Funds considered excluded contributions for zero income families are to be documented by a notarized statement. If it is subsequently discovered that the contributions are larger than the stated amounts, the PHA should terminate the participant or establish a repayment plan. Board approval is required. Discourage practices of providing a larger unit using the same payment standards while the PHA pays the higher utility allowance. Revise occupancy standards as Heads of Household (HOH) with new born babies have been issued two-bedroom units. The new standard should be to issue a one-bedroom voucher until the child reaches a certain age. Board approval is required for this action.	LHA staff is interviewing all 0 income tenants on a monthly basis to calculate income.	11/1/2012	HUD considers this item to still be open.	C. Pizarro w/Housing	EIV
14	Independent Auditor's Report	Finding 11-1 (iii)	The Authority's general ledger commingles activity for certain public housing units, which fall under the HUD Annual Contributions Contracts ("ACC") with activity of other subsidized units at mixed-finance projects which are not included in the Authority's reporting entity. The activity of the public housing units in the general ledger could not easily be traced to amounts isolated for presentation in the FDS. This commingling presents the possibility of inaccurate reporting of the financial information related to the public housing units.	The Authority should segregate the activity related to the public housing units at mixed-finance projects from the activity of the other subsidize units and general partnership activity in the general ledger.	The Authority will review its current system of controls and implement procedures necessary to ensure all financial information is reported accurately, timely and in accordance with GAAP. To ensure compliance with GAAP and grant requirements, the Authority will provide training for the accounting staff so they have the necessary competencies required to account for the Authority's varied programs and activities. The general ledger will be adjusted to ensure mixed-finance project activity is not commingled with the activity of the other subsidized units and general partnership activity in the general ledger. The review and necessary actions are in progress under the supervision of Eva Hall, Director of Finance.	3/31/2013 5/31/2013	Complete	E. Hall w/Finance	FDS

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15	Forensic Audit Report	Weakness 2	The Finance Department creates the required LHA and its Affiliates financial statements for presentation and approval by the Executive Director and Board of Commissioners. Review of the board packages for the audit period indicates the Yardi generated financial statements are converted to Microsoft Excel reports.	The Yardi financial statements converted to excel could be manipulated, create unintentional errors, and inaccurately present the results of operations. The Comptroller/Finance Director must present Yardi generated financial statements to the Executive Director for review and approval. This preliminary board package can include excel formatted reports based on criteria or special requests of the Executive Director or Board of Commissioners. This approach will ensure the BOC's legal and fiduciary responsibility is not compromised by decision making based on inaccurate reporting.	The Authority's monthly financial statements are prepared using Excel in order to comply with requests from the Board of Commissioners and Finance Committee for presentation and format of the information. Programming changes to the Yardi software are cost-prohibitive at this time. The Authority will consider the potential for inaccurate reporting and devise review procedures to mitigate the risk.	12/31/2012	Complete	E. Hall w/Finance	FINANCIAL STATEMENTS
16	Forensic Audit Report	Weakness 3	The COCC chart of accounts (COA) properly presents the major and sub accounts for HUD reporting purposes, and generally accepted accounting principles (GAAP) compliance. The COA for the public housing units Asset Management Projects (AMP) summary or general accounts should be analyzed to ensure accurate presentation of legal ownership.	The Comptroller/Finance Director must analyze the account rollups to improve the reliability of the financial statements. As noted in recent board minutes, the tenant security deposits were incorrectly classified in Cash and were appropriately reclassified as a separate financial statement line item. Other instances of misclassification should be resolved prior to issuance of Executive Director and Board of Commissioners reports.	The new Finance Director is experienced in the preparation of financial statements and will ensure the proper classification of accounts in the Authority's financial reports.	12/31/2012	Complete	E. Hall w/Finance	FINANCIAL STATEMENTS
17	Forensic Audit Report	Finding 19	Effective on October 1, 2011, LHA increased its FMR to 105% of the published HUD standard for 2012. LHA Section 8 staff has indicated that HUD has requested that the authority return to using the HUD FMR standards. From the comparison above it is clear that rents in the Lakeland market are changing rapidly.	LHA should conduct a Rent Comparability Study (RCS) pursuant to HUD Guidelines if it intends to maintain its Payment Standards at 105% of FMR. LHA, as one of the largest Section 8 landlords in the Lakeland market should proactively evaluate the impact of changes to its Payment Standards on its mixed-finance properties.	Rent comparison study is in progress. A rent comparison study is no longer necessary. LHA is in the process of lowering its payment standard to 90% FMR.	3/31/2013	Complete	C. Pizarro w/Housing	FMR
18	Forensic Audit Report	Finding 12	The Authority does not have required General Depository Agreements (GDA) at financial institutions to protect authority assets originating from federal housing funds.	There are approximately nine (9) financial institutions with 46 different accounts for LHA and its Affiliates. The review of bank reconciliations demonstrates appropriate segregation of funds has occurred. The authority should determine the Affiliate accounts that must have GDA's based on the level of federal housing subsidy provided to the Affiliate. The subsidized tenants and corresponding assets must be protected to ensure LHA is not liable for financial events beyond the control of LHA.	The Authority is in the process of collecting current GDA forms from the two banks holding the Authority's deposits. All the banks are on the government's list of approved Public Depositories.	11/30/2012	Complete	E. Hall w/Finance	GDA
19	Forensic Audit Report	Finding 20	LHA currently has a Section 8 HAP Budget shortfall due to an inaccurate estimate of its Section 8 funding surplus, recent increase of the authority's Section 8 Payment Standard to 105% of the HUD FMR, and failure to establish and maintain effective control of its Section 8 Budget. LHA is attempting to mitigate this problem by reducing the number of outstanding Vouchers. Additionally, LHA staff indicated that the authority is letting Vouchers expire, not issuing new Vouchers and borrowing from future HUD HAP funding. The precise amount of this shortfall is unknown at this time.	The authority should work with its audit firm to determine the extend of the shortfall. Once the amount of the shortfall is known a plan to eliminate this shortfall within one year must be implemented.	Any budget shortfall in the HCV program will be paid with existing cash deposits and supplemented with LHA unrestricted funds if necessary. As the 2013 budget is prepared, adjustments to expenditures will be made and budget overages will not be permitted. The Authority is not borrowing from future HUD HAP funding. LHA does not have a HAP shortfall for 3013.		Complete	C. Pizarro w/Housing	HAP BUDGET

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20	Independent Auditor's Report	Finding 11-1 (i)	Authority's unaudited Financial Data Schedule ("FDS") included balances for net assets and current year housing assistance payments ("HAP") expense of the Housing Choice Voucher program ("HCV"), as well as total capital assets, that did not agree to and could not be reconciled to the Authority's general ledger. Further, the Authority could not provide sufficient evidence in order to support the fair presentation of the balances in accordance with accounting principles generally accepted in the United States of America ("GAAP").	Capital Assets - the Authority should perform a complete inventory of its capital assets annually to ensure that recorded capital assets exists and that the balances reported in the financial records are accurate and complete. Further, the Authority should also analyze the remaining useful lives of existing assets annually, as well as any potential impairment of capital assets, and make adjustments to depreciation records as necessary. It should be noted that the financial records of the Authority should not include capital assets that belong to the partnerships involved in the mixed-finance projects even if the funding sources are provided by the Authority. These assets do not belong to the Authority and, therefore, should not be included in their financial statements. Net assets and activity of HCV - the Authority should reconcile recorded HAP expense monthly to ensure that expenses are being properly recorded and reported to HUD in the Voucher Management System ("VMS"). In addition, the Authority should work with HUD to determine the appropriate balances of Net Restricted Assets and Net Unrestricted Assets.	The Authority is in the process of establishing procedures for an annual physical inventory of capital assets to ensure their existence and evaluate their condition and remaining useful lives. These procedures will address properly excluding assets which are not directly owned by the Authority and ensure that such assets are properly recorded in the capital asset records of their respective owners. The inventory is in progress under the supervision of Carlos Pizarro, Director of Housing, and will be complete for the December 31, 2012 FDS submission.	Complete	On-Going	E. Hall w/Finance and V Brown w/ Development	INVENTORY
21	Forensic Audit Report	Finding 3	LHA policy governing physical inventory is not in compliance with current HUD policies. The 2006 policy which references "the Central Warehouse" is outdated and does not conform to the "just-in-time" inventory system currently in use for materials used for maintenance replacements and repairs.	Revise inventory policy to conform to LHA's site-based Asset Management system.				V. Brown w/ Development	INVENTORY
22	Forensic Audit Report	Finding 4	LHA does not conduct an annual physical inventory of dwelling/non-dwelling equipment, furniture, and other expendable supplies and record fixed assets in accordance with HUD PIH Low-Rent Technical Accounting Guide Book 7510.1.	Establish and implement procedures for conducting an annual physical inventory of all material assets in accordance with HUD requirements.				V. Brown w/ Development	INVENTORY
23	Forensic Audit Report	Finding 22	The Finance Department does not have a Board of Commissioners approved investment strategy policy. The 2006 Casterline SOP guidance is outdated and does not address LHA complexities.	The finance department should develop an investment strategy and corresponding policy recommendation for Executive Director and Board of Commissioners approval.	Staff will present an updated Investment Policy for Approval by the Board of Commissioners at their April 2013 meeting.	3/30/2013 8/1/2013 12/31/13	In Progress	E. Hall w/Finance	INVESTMENT POLICY
24	Forensic Audit Report	Weakness 6	The 46 (forty-six) accounts under LHA management should be considered for a "sweep account" agreement to generate or improve the return on cash.	On December 31, 2012 the FDIC unlimited coverage on non-interest bearing accounts expires. The analysis of account balances and ownership should be completed to determine which accounts can be leveraged to improve the return on cash. The results of the analysis must comply with HUD regulations for PHA's Instrumentalities.	Limited Partnership properties managed by the Authority are required to have separate accounts for security deposits, reserves and escrow accounts. In addition, It is the Authority's desire to separate federal funds from non-federal funds. Staff has been advised that HUD does not favor sweep accounts.		Complete	E. Hall w/ Finance	INVESTMENT POLICY
25	Forensic Audit Report	Weakness 4	The review of Yardi system journal entries demonstrate a high incidence of reversing entries due to incorrect entering of transactions.	The staff must receive additional accounting and Yardi Systems training. The database relationships must be accurately defined to provide minimum user interface or processing of manual entries. Yardi systems is a robust software that can be utilized to improve financial and operational reporting, create efficiencies, and streamline department processes.	There are numerous journal entries in Yardi with the description "Reclass". This is not a correction or reversal of a previous entry, but an allocation of an expense between entities. The entries are required because Yardi does not process inter-fund transactions to the satisfaction of staff. Staff will be afforded the opportunity for training to enhance skills and efficiency.		Complete	E. Hall w/Finance	JOURNAL ENTRIES
26	Forensic Audit Report	Weakness 7	The LHA Board of Commissioners have legal and fiduciary responsibility for some the LHA Affiliates. The financial impact of the GAAP and International Financial Reporting Standards (IFRS) reporting requirement for Leases and Capital Assets must be completed before year end.	The Comptroller/Finance Director should review all leases to project one to five year results of operations, and develop strategic plans to best utilize limited authority and partnership resources.	The Authority has short-term, cancellable operating leases with several vendors. There are no leases which meet the requirements for capitalization.		Complete	E. Hall w/Finance	LEASES AND CAPITAL ASSETS

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27	Limited Financial Management Review	Finding 1	The LHA's reported actual available NRA for operations is significantly less than the HUD review team's calculated amount for CYE 12/31/2011.	Due to the discrepancy between the reported FDS Balance Sheet numbers and the actual cash available in the HCV program accounts a forensic audit is highly recommended to identify where the missing funds are inappropriately held in other program accounts or are actually missing from the LHA.	The Authority has engaged a team of consultants to reconcile VMS reports to the general ledger and determine NRA and UNA. Actual cash held by the Authority is higher than amounts reported on the VMS. This reconciliation will correct the 2011 and 2012 VMS reported amounts. All amounts will be corrected for the March 31, 2013 reporting period. The consultants have been engaged to address all findings included in HUD's Limited Financial Management Review letter. The procedures will be complete for the March 31, 2013 reporting period.	4/1/2013	Complete	E. Hall w/ Finance	NRA
28	Limited Financial Management Review	Finding 1a	FDS CY 2010 line number 125: "Accounts Receivable-Miscellaneous" \$458,839 . . . and line number 347: "Inter-Program-Due to" \$627,006. If the \$458,839 was never collected or collections were not reported correctly in CY 2011, this would explain approximately the \$629,000 calculated shortage.	Provide detail explaining the receivable and entries that reduced this amount to \$25,441 on the CY 2011 FDS. The same detail is required for the "Inter-Program Due to" amount. This information is due within seven business days.				E. Hall w/Finance	NRA
29	Limited Financial Management Review	Finding 1b	The CY ending 12/31/2010 FDS had a balance of \$387,406 in Fraud Recovery and the CY 2011 FDS balance was \$56,331, indicating a subsequent write-off of approximately \$331,075 in 2011. The monthly HAP expense worksheet used to report HAP expenses on the VMS shows a CY 2011 write off of fraud recoveries of \$75,000, not \$331,075 as reported. This \$75,000 also reduced the reported FDS NRA balance by the same amount.	Detail must be provided explaining what comprises the receivable and the entries that reduced this amount to \$56,331 on the 2011 FDS. In addition, GL entries that recorded the Fraud A/Rs as revenue are required to be submitted to this office within seven days of the date of this letter.				E. Hall w/Finance	NRA
30	Limited Financial Management Review	Finding 1c	The VMS reported CY 2011 monthly HCV HAP expenses varied significantly (approximately \$337,500 in total) from the calculated amounts on the monthly HAP Registers provided to the HUD review team by the Finance Director. Unit Months' Leased also varied from the number of tenants listed on the HAP registers, though the variance was not as significant. A total of 76 additional UMLs were reported on the CYE 2011 FDS Balance Sheet compared to the monthly HAP registers. In addition, based upon the variances noted between reports, VASH revenues and expenses appeared to be double counted on the FDS, included in both the HCV totals and again, separately, under the VASH accounts.	Detailed monthly reports and entries explaining CYE 2011 FDS through June 2012 and reported HCV HAP expenses and UMLs are required within 30 days of the date of this letter.				E. Hall w/Finance	NRA
31	Limited Financial Management Review	Finding 1d	The Finance Director's monthly expense report used for VMS reporting included port-in expenditures with the regular monthly HAP expenses thereby improperly increasing the VMS reported HAP expenses.	The PHA must correct the VMS and the general ledger 30 days.				E. Hall w/Finance	NRA
32	Limited Financial Management Review	Finding 1e	Several "Due to" and "Due From" accounts were noted on the HCV trial balance, most of which appeared to cancel out except for the "Due to Master" account. Some of these were not explained in detail to the review team. In addition, HAP funds cannot be loaned to other funds. This is a severe program violation.	A detailed explanation is required for the "Due from LPCH", "Due from Colton Meadow, LLP", "Due From Mainstream", "Due from the Manor at West Bartow", and the "Due from PortProp" accounts. In addition, the following specific entry requires further explanation: December 20, 2011: Debit-Cash Operating 1 \$100,000.00 Credit-Due to Colton Meadow, LLP \$100,000.00				E. Hall w/Finance	NRA
33	Limited Financial Management Review	Finding 1f	Several adjusting entries made to the general ledger were not clearly documented. May appear to be transfers of funds between projects.	The PHA must maintain supporting documentation for any deposit or transfer of funds. Also, any transfer of funds between accounts must have the Executive Director's approval. Monthly quality control procedures must be established for accounts receivable, payables, and journal entries. Please provide verification for the transfer.				The Authority will enforce its policy of requiring approval of proper documentation before journal entries are posted.	
34	Forensic Audit Report	Weakness 7a	LHA appears to have placed its Operating Surplus at risk of recapture. The authority would be able to mitigate this risk by using the Operating Fund Financing Program (OFFP) to borrow working capital for its development activities and committing its Operating Surplus to repay those loans as permitted by HUD.	Our general recommendation is that LHA staff familiarizes themselves with the OFFP.	LHA staff will review the OFFP.		Complete	Authority-Wide/ Executive Team	OFFP

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35	Independent Auditor's Report	Finding 11-2	Adequate controls are not in place over cash disbursements. During the audit we noted i.) Inconsistencies in practice in the use of purchase orders and level of approvals as required by the Authority's procurement and cash disbursement policies. ii.) Inadequate segregation of duties over the set-up of the required approvals in the accounting software and the actual approval of transactions, as well as between the recording of transactions in the general ledger and the approval of transactions in certain cases. iii.) A lack of monitoring controls over total disbursements to vendors under contract.	Management should analyze the cash disbursement process in conjunction with procurement policies and document the required procedures. Specifically, the Authority should implement the required approval thresholds and better define the staff positions that should be involved in the processing of cash disbursements. Further, the Authority should implement proper segregation of duties over monitoring controls over total vendor payments made under contracts. The Authority should also provide training to all staff on relevant rules and regulations and the internal policies relating to cash disbursements and procurement.	The Authority will review its current system of controls and implement policies and procedures to ensure cash disbursements and procurements have proper approval. Policies regarding approvals, approval thresholds and monitoring by procurement staff will be enforced. Staff will be trained on the Authority's policies and the relevant rules and regulations related to cash disbursements and procurement. The review and necessary actions are in progress under the supervision of Eva Hall, Director of Finance.	3/31/2013 8/1/2013 3/31/14	On-Going	E. Hall w/Finance and V Brown w/ Development	PURCHASING
36	Independent Auditor's Report	Finding 11-3	Several contracts with a vendor, as well as invoices for work performed, were not procured in accordance with the Authority's policies and HUD rules and regulations. Contracts with the vendor were not signed contracts even though costs were incurred and payments were made for services. Management overrode certain controls over cash disbursements and procurement of vendors that existed and did not obtain proper Board approval of the contracts.	The Authority should analyze existing internal controls over procurement to ensure that all contracts with vendors are properly procured in accordance with its policies. Also recommend that the Authority implement new monitoring controls with procurement staff to ensure that any cash disbursements to vendors are supported by properly procured contracts and that total payments to vendors do not exceed contracted amounts. Further, a record of all procurement actions should be maintained on a centralized listing and should be numbered in sequential order to ensure that there is an audit trail relating to all vendors procured by the Authority.	The Authority will review its current system of controls and implement policies and procedures to ensure procurement activities meet the Authority's policies and the relevant rules and regulations. Procedures and controls will be established to ensure activities are supported by proper documentation and adhere to approved amounts. Implemented policies will ensure an audit trail exists for the Authority's procurement activities. The review and necessary actions are in progress under the supervision of Eva Hall, Director of Finance.	3/31/2013 8/1/2013 6/17/2013 Complete	On-Going	V. Brown w/ Development	PURCHASING
37	Forensic Audit Report	Finding 13	The contract for DSM.net, Inc. has continued to be paid beyond the initial contract period and contract value of \$70,000. As of December 31, 2011, the COCC Purchase Order Directory records payments of \$138,280 and the Vendor Total Worksheet records payments of \$111,991.55. This is a major discrepancy. It was also reported that payments have continued into 2012.	LHA must justify and clarify inconsistencies in service costs paid to DSM.net, Inc. LHA should discontinue services of DSM.net, Inc. and consider bringing the service in-house, which would be more cost effective and responsive to staff needs on a full-time basis. The costs of this service far exceeds the company's annual estimates and cost analysis for outside IT services when compared to in-house services.	LHA staff has discontinued services for DSM.net.	10/31/2012	Complete	V. Brown w/ Development	PURCHASING
38	Forensic Audit Report	Finding 14	LHA has ten (10) entertainment magazine subscriptions that have no relevance to the housing industry or standard business interest/practices of the agency.	LHA should cancel all non-housing industry or business publications.	Non-industry publications are purchased for the waiting rooms used by LHA clients and prospective clients. The Authority will ensure these publications are paid for with non-federal funds.		Complete	V. Brown w/ Development	PURCHASING
39	Forensic Audit Report	Finding 15	Procurement contract files are absent of invoices, payments, and correspondence needed to complete the files by documenting the history of transactions.	The LHA Finance Department should provide the Procurement Manager with copies of invoices, payments, payment schedules, and correspondence to compile a history of transactions associated with the procurement.	The Authority will establish SOPs for the provision of supporting documentation between departments	3/31/2013 3/31/2014	Complete	E. Hall w/Finance	PURCHASING
40	Forensic Audit Report	Finding 16	The engagement letter (contract) between LHA and its auditor, Berman and Hopkins, is not a valid HUD agreement and it lacks the clauses required by the HUD Procurement Handbook including Termination for Convenience and other required language.	All of the additional contracts reviewed lacked the standard clauses required by HUD whether they were for capital projects or operating expenses. The authority contracts must be amended to include the required HUD language and documents.	Per review of the independent auditor's engagement letter, it appears all HUD requirements are satisfied. The audit firm specializes in audits of public housing authorities and uses a standard engagement letter for its public housing clients.		Complete	V. Brown w/ Development	PURCHASING
41	Forensic Audit Report	Finding 17	A review of the authority's Regulatory and Operating Agreements with its partnerships and affiliates are dated and do not conform to the current HUD standard in accordance with 24 CFR 85.36(b)(3).	While it is not a requirement of HUD to modify these agreements it may be a good business practice.	LHA staff is in the process of reviewing all Regulatory and Operating Agreements with its partners to determine whether or not modifications will be required to conform with HUD standards in accordance with 24 CFR 85.36(b)(3).	12/31/2012	Complete	V. Brown w/ Development	PURCHASING
42	Limited Financial Management Review	Observation 2	The LHA is not effectively enforcing repayment agreements.	The PHA should take immediate action to enforce repayment agreements and should terminate assistance for failure to comply with the terms. Repayment amounts total approximately \$45,000 as of the date of the review.	The LHA staff has begun enforcing non payment of repayments Agreements.	On Going	HUD considers this item to still be open.	C. Pizarro w/ Housing	REPAYMENTS

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43	Forensic Audit Report	Finding 21	The August 1, 2011 version of the LHA Administrative Plan generally follows the current HUD model, but lacks some of the language required by HUD. Additionally, no attempt was made by the forensic audit team to verify that the appropriate requirements for advertising, publication and public comment on this Administrative Plan were met.	LHA should review and revise the Section 8 Administrative Plan to incorporate current HUD guidelines and regulations.	A new Section 8 administrative plan was submitted to HUD on 10-31-2012.	10/31/2012	Complete	C. Pizarro w/ Housing	S8 ADMIN PLAN
44	Forensic Audit Report	Weakness 5	The salary allocation basis is not supported by employee time records. The salary allocation tables are manually calculated and entered by the Finance Manager.	Develop salary allocation tables in the Yardi database to accurately prorate direct and indirect labor costs. Only substantive labor changes would require manual salary allocation journal entries.	The Authority does not utilize Yardi for payroll processing. Payroll is outsourced to ADP and the Authority does not anticipate bringing payroll in-house in the near future. Currently, the Authority has only six employees whose salaries are allocated to more than one program.		Complete	P. Roberts w/Human Resources and E. Hall w/Finance	SALARIES
45	Independent Auditor's Report	Finding 11-5 (i)	Indicator 1 - Waiting List: The Authority did not maintain documentation to support the reported score for Indicator 1, including the quality control samples utilized or testing performed to satisfy this indicator.	We recommend that the Authority correct the reporting deficiencies and resubmit its SEMAP to HUD.	The Authority will correct the reporting deficiencies and resubmit its SEMAP to HUD.		Complete	C. Pizarro w/ Housing	SEMAP
46	Independent Auditor's Report	Finding 11-5 (ii)	Indicator 3 - Determination of Adjusted Income: The Authority indicated that 80 - 89% of their quality control sample for Indicator 3 of the self-assessment showed that income determinations were performed properly as required by 24 CFR 985. However, the documentation maintained to support the reported score did not support the self-assessed score. Further, the results of our eligibility testing indicated numerous issues as noted in Finding 11-4. Therefore, it appears that the Authority should have indicated in the self assessment that a lower percentage of files included in the quality control sample showed that LHA determined adjusted income properly.	We recommend that quality control samples for all indicators be drawn in accordance with regulations contained in 24 CFR 985.3. In addition, we recommend that the Authority pull the samples throughout the year, both for SEMAP and internal review purposes, and that any needed corrective action be taken immediately to prevent program noncompliance.	The Authority will implement a system of quality control reviews to ensure compliance with all program requirements. LHA staff is currently performing a 100% file review.	2/1/2013	Complete	C. Pizarro w/ Housing	SEMAP
47	Independent Auditor's Report	Finding 11-5 (iii)	Indicator 6 - HQS Enforcement: The Authority indicated that greater than 98% of their quality control sample for Indicator 6 of the self-assessment showed that if HQS deficiencies were not corrected within the required timeframe, the Authority stopped housing assistance payments beginning no later than the first of the month following the correction period, or took prompt action to enforce the family obligations. However, the documentation did not support this assessment and the lead sheet did not assess the time frames for proper SEMAP reporting for this indicator. Additionally, the Authority did not abate housing assistance payments made to landlords in a timely manner when an inspection failed and was not properly corrected within the required timeframe (see Finding 11-7).	We recommend that the Authority verify controls are in place in order to ensure accurate SEMAP reporting, including an independent review of the SEMAP documentation and reported results by upper management.	The Authority will implement policies and procedures to ensure accurate SEMAP reporting including review by upper management. The Authority will implement policies and procedures to ensure the SEMAP is supported by adequate documentation of procedures performed and results determined for each indicator.	2/1/2013	Complete	C. Pizarro w/ Housing	SEMAP
48	Independent Auditor's Report	Finding 11-5 (iv)	Documentation: The SEMAP data collected for the year end reporting lacked key documentation to support the Authority's overall self-assessed score for each indicator, including calculations of reported results, definitions of the populations for which quality control samples were selected, calculations of minimum required sample sizes, and certain supporting documents from which the results were derived.	We recommend that the SEMAP documentation maintained by the Authority clearly define the population from which each required sample is drawn, indicate how the required sample size was determined, and how the quality control samples are selected in an unbiased manner and how they are representative of the population. Furthermore, the SEMAP score reported to HUD for each indicator should clearly trace back to the testing sheet for each SEMAP indicator, including results of each item in a sample and the overall results corresponding with the reported score.	The corrections will be made immediately under the supervision of Carlos Pizarro, Director of Housing, and policies and procedures will be put in place.	2/1/2013	Complete	C. Pizarro w/ Housing	SEMAP

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Item #	Source Document	Classification	Issue	Action Required or Recommendation	Action Taken	Expected Completion	Status	Responsible Party	Category
49	Forensic Audit Report	Finding 1	The Finance Department procedures should be updated to reflect day-to-day operations. The organizational workflow and procedures were originally modified with the 2010 implementation of: the Yardi Systems accounting software; the HUD Asset Based Management model; and more importantly the General Partner accounting model. The June 1, 2006 Casterline Associates, P.C. "Standard Operating Procedure for Critical Financial Functions" provides the accounting procedures structure for financial activities. The Casterline Standard Operating Procedures ("SOP") appear to be a standard template for public housing authorities modified to include updates for LHA vendor names and service providers. Audit team found no evidence of executed resolutions by the Board of Commissioners ("BOC") setting forth and approving the LHA financial and operational policies and procedures.	Immediately update SOP to differentiate between Central Office Cost Center (COCC), public housing, and the fee for services accounting procedures models. The Finance Department's designated Yardi system "super users" should be able to assist in the creation and implementation of new operating procedures. Present the new SOP to BOC for approval prior to organization wide implementation.	The Finance Director is currently assessing operating procedures and an updated SOP will be produced.	3/31/2013 12/31/2013 3/31/14	In Progress	E. Hall w/ Finance	SOP
50	Forensic Audit Report	Finding 5	The accounting department did not present evidence of documented work processes and workflow to make it possible to determine if controls exist to safeguard authority assets. Finance Manager did not have a Finance Department organization chart with corresponding responsibilities. The current five person department includes a new Comptroller, Finance Manager, three Accounting Clerks along with one part time clerk. In a small organization segregation of duties is critical to prevent fraud, theft, and asset misappropriation.	Internal controls must go beyond Yardi's automated processes. There are several approaches to developing documented control process. The new Finance Director/Comptroller should be tasked with creating the internal and financial control model for the organization, to verify the existence of adequate controls, and to implement process improvements. The organization is over-reliant on the Yardi position control model to identify and reject unauthorized activities.	The Authority is committed to implementing and enforcing an effective system of internal controls. The internal controls are being evaluated and adjusted in conjunction with the update of SOPs.	3/31/2013 6/30/2013 8/1/2013 3/31/14	In Progress	E. Hall w/Finance	SOP
51	Forensic Audit Report	Weakness 1	The petty cash imprest procedure is not consistently applied to transactions. The site petty cash fund replenishment request included original receipts that were not "marked" to prevent reuse by staff.	The authority policy states "supporting documentation will be permanently marked in a manner to prevent re-use". The policy must be consistently applied to all petty cash reimbursement requests.	The Finance Department staff will review the policies with the petty cash custodians to ensure original receipts are marked "paid" when cash is disbursed.	10/31/2013	In Progress	E. Hall w/Finance	SOP
52	Independent Auditor's Report	Finding 11-4	Out of a total tenant population of approximately 1,300, we tested 25 files and the following deficiencies were noted: 1.) 4 files improperly verified or calculated tenants' adjusted income; 2.) 2 files utilized incorrect payment standards; 3.) 1 file incorrectly calculated utility allowances; 4.) 2 files did not obtain signed U.S. citizenship declarations for all tenants; and 5.) 1 file did not have an annual HQS inspection performed on the unit.	The Authority should correct the deficiencies noted in the tested files. In addition, the Authority should establish quality control review procedures to ensure proper compliance with the requirements related to tenant eligibility. In order to provide a greater level of oversight to identify deficiencies in a timely manner, we recommend that the Authority perform independent monthly tenant file reviews. The review monthly quality control review sample should include tenant files processed by all housing specialists, and the reviewer should test for compliance with all tenant file management requirements as established by the Authority's administrative plan. Ongoing staff training and timely management reviews should ensure that staff is aware of acceptable procedures. Also, skill sets, staffing, and caseloads should be continually reviewed by management to ensure timely and accurate tenant management.	All deficiencies noted by the auditors will be corrected. The Authority will implement a system of monthly tenant file reviews to ensure the Section 8 Housing Choice Voucher Program files are in compliance with HUD requirements and the Authority's administrative plan. Training will be provided to ensure the Section 8 staff has the competencies necessary to maintain complete and accurate tenant files. The corrections will be made immediately under the supervision of Carlos Pizarro, Director of Housing.	2/1/2013	Complete	C. Pizarro w/Housing	TENANT FILES
53	Forensic Audit Report	Weakness 8	The new Comptroller's HUD regulations learning curve. This intellectual capital short term issue is compounded by the current Finance Department staff complement that performs routine tasks with minimum errors, but the incorrect processing of extraordinary or non-routine financial events are noted findings by the independent auditor's.	Procure training for staff on mixed finance guidelines, HUD regulations, asset based management, etc. to improve competencies, reduce attrition, and attain stellar performance in the finance organization. This could provide revenue generating opportunities for LHA by marketing financial services to other private, county and state landlords.	The Finance Director has attended numerous training conferences and has scheduled future training to ensure competency and compliance with HUD public housing requirements. The learning curve is mitigated by the Finance Director's 22 years of experience in federal regulations and compliance with funding requirements and financial reporting.		Complete	E. Hall w/Finance	TRAINING

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54	Independent Auditor's Report	Finding 11-1 (ii)	The Authority's unaudited FDS required numerous material adjustments, including significant prior period adjustments (see Notes to the financial statements), to be fairly stated in accordance with GAAP, with the exception of the balances noted above which are not fairly presented. These prior period adjustments related primarily to developer fees earned by the Authority and were required to correctly reflect ending balances in developer fees receivable and to recognize revenue in the proper period. These adjustments should have been detected by the Authority staff while performing their normal duties of processing and recording financial information.	The auditors recommend that the Authority review the established system of controls, including responsibilities at each staff level, for adequate safeguards to facilitate accurate and timely processing of financial information under all circumstances. Also, the Authority should provide additional training to staff in the accounting department, particularly related to the development activity of the Authority, to ensure an accurate and timely system of financial reporting at all times. The Authority needs to ensure that the books and records are closed timely and accurately without relying on audit adjustments, considering that the external auditors are independent of the internal control process.	The Authority has scheduled the services of a consultant who will assist in the reconciliation of HAP expense, Net Restricted Assets and Unrestricted Net Assets per the Authority's general ledger to the amounts reported to HUD in the Voucher Management System ("VMS") and make all necessary adjustments to the general ledger balances and the VMS reported amounts. Review procedures will be established to ensure all future transactions are properly recorded and reconciled so the VMS will be correct. The reconciliation is being performed under the supervision of Eva Hall, Director of Finance, and will be complete for the March 31, 2013 reporting period.	4/1/2013	Complete	E. Hall w/Finance	VMS
55	Forensic Audit Report	Observation 1	More than half of the files reviewed had small errors on the 50058 Forms submitted to HUD including wrong bedroom count, wrong rent (FMR) for the units, HQS inspections that are not timely.	The Section 8 staff should take advantage of any training available in the area with the goal of improving file accuracy and attention to detail. Training should be prioritized based on QC review of each of the caseworkers' files.	In 2012 we provided income calculation and HQS training for all Section 8 employees. Continuous training will be on going.	3/31/2013 Complete	On-Going	C. Pizarro w/Housing	VMS
56	Forensic Audit Report	Observation 2	Each file contained excellent checklists, but they were often not filled out completely.	Careful use of existing Checklist will improve accuracy. The staff should continue their efforts to purge old or duplicate data from the files.	LHA will continue to implement a file review of all files completed in the Section 8 program.	On-Going	On-Going	C. Pizarro w/Housing	VMS
57	Forensic Audit Report	Observation 3	Some files, while complete, contained draft or incomplete forms.	The Section 8 staff should take advantage of any training available in the area with the goal of improving file accuracy and attention to detail.	In 2012 we provided income calculation and HQS training for all Section 8 employees. All staff were certified at the time of training.	3/31/2013 Complete	On-Going	C. Pizarro w/Housing	VMS
58	Forensic Audit Report	Observation 4	While Quality Control Checklists were observed in some files, the level of accuracy in the files is not acceptable.	Careful use of existing Checklist will improve accuracy. The staff should continue their efforts to purge old or duplicate data from the files.	LHA will continue to implement a file review of all files completed in the Section 8 program.	4/1/2013	On-Going	C. Pizarro w/Housing	VMS
59	Forensic Audit Report	Observation 5	In all but one case the rent appeared to be calculated correctly.	While the Section 8 files reviewed were in generally good condition, the transmission of inaccurate 50058 Forms will eventually lead to a reduction in the authority's SEMAP score as HUD's monitoring capability increases. Also, several firms market software that monitors the accuracy of 50058 data submitted to HUD which may be of some help to LHA's Section 8 staff.	LHA Section 8 staff will be reviewing files for accuracy and completeness.	On-Going	On-Going	C. Pizarro w/Housing	VMS
60	Forensic Audit Report	Observation 6	When the unit failed an HQS inspection they were re-inspected within 30 days and passed.	No corresponding comment was listed.	LHA procedures were implemented to ensure the timeliness of re-inspections.	On-Going	On-Going	C. Pizarro w/Housing	VMS
61	Forensic Audit Report	Observation 7	Most re-certifications were performed after the lease renewal date.	No corresponding comment was listed.	LHA Section 8 staff is now working 60 days in advance on annuals and will move to 120 days in advance.	On-Going	On-Going	C. Pizarro w/Housing	VMS
62	Independent Auditor's Report	Finding 11-6	We noted material differences between the HAP expense recorded in the general ledger and reported on the FDS. In addition, neither of these amounts agreed with the HAP expense reported to HUD in VMS. In addition, the Authority could not provide supporting documentation to reconcile the information reported in VMS or on the FDS for unit months leased. Further, as noted in Financial Statements Finding 11-1-i, the Authority could not provide adequate documentation to support the HAP expense recorded in the general ledger; therefore, we could not determine that HAP expense and, therefore, HAP equity are fairly stated in accordance with GAAP.	The Authority should implement internal control procedures to ensure that data submitted to HUD in VMS and the REAC agrees to the general ledger and other supporting documentation. We recommend that management designate an individual to review supporting documentation for VMS data and reconcile the information to data recorded in the general ledger and other management information systems prior to submission to HUD. Further, we recommend that management reconcile internal HAP registers to expenses recorded in the general ledger during each HAP check run to ensure that amounts are properly recorded and paid to landlords.	The Authority has scheduled the services of a consultant who will assist in the reconciliation of HAP expense, Net Restricted Assets and Unrestricted Net Assets per the Authority's general ledger and the amounts reported to HUD in the Voucher Management System ("VMS") and make all necessary adjustments to the general ledger balances and the VMS reported amounts. Review procedures will be established to ensure all future transactions are properly recorded and reconciled so the VMS will be correct. This will include reconciling Section 8 tenant and landlord registers with the general ledger. Under the supervision of Eva Hall, Director of Finance, and Carlos Pizarro, Director of Housing, the VMS reports will be reconciled to the general ledger and corrections will be made for the March 31, 2013 reporting period.	On-Going	On-Going	C. Pizarro w/Housing and E. Hall w/ Finance	VMS-PIC

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63	Limited Financial Management Review	Finding 2	Significant reporting errors and/or omissions were noted in VMS and PIC reporting.	The LHA must verify the HCV HAP expenses and UMLs for CY 2011 and the first six months of CY 2012 and submit within 30 days. If these reports contradict the HAP register used by the HUD review team's NRA calculation, reasons and backup must be provided.				C. Pizarro w/ Housing	VMS-PIC
64	Limited Financial Management Review	Finding 2a	Significant reporting errors and/or omissions were noted in VMS and PIC reporting.	Correct the CY 2011 and 2012 VMS.				C. Pizarro w/ Housing	VMS-PIC
65	Limited Financial Management Review	Finding 2b	Significant reporting errors and/or omissions were noted in VMS and PIC reporting.	Correct PIC data and properly maintain the data once corrected.				C. Pizarro w/ Housing	VMS-PIC
66	Limited Financial Management Review	Finding 2c	Significant reporting errors and/or omissions were noted in VMS and PIC reporting.	Establish policies and procedures, including quality controls, to ensure accurate VMS data is being reported.				C. Pizarro w/ Housing	VMS-PIC
67	Limited Financial Management Review	Finding 2d	Significant reporting errors and/or omissions were noted in VMS and PIC reporting.	LHA's HCV and Finance Department must review VMS data monthly before finalizing the information in VMS.				C. Pizarro w/ Housing and E. Hall w/ Finance	VMS-PIC
68	Forensic Audit Report	Finding 8	The authority does not have documented bank wire transfer procedures. The Finance Manager responded to process description questions, and did not believe the absence of the SOP was an issue based on the small number of wire transfers.	The Finance Department must develop procedures for outgoing wire transfers. The absence of clearly delineated internal control procedures that includes levels of authority, signatures, checks and balances, verification of data, paper trail, financial institution manual or automated authorization procedures, etc. could expose the authority to significant financial losses.	The Finance Department is updating its SOPs and will include written procedures for bank wire transfers. Although there is not a written procedure, strict procedures are required by the banking institutions and all transfers must have approval by authorized staff and/or Commissioners.	3/31/2013 12/31/2013 3/31/14	In Progress	E. Hall w/Finance	WIRES
69	LHA Audited Financials for 2012	Finding 2012-001 Financial Reporting	During our audit of the Authority's financial statements, we detected certain deficiencies in internal control over financial reporting as described below which are identified as a material weakness in internal control over financial reporting in accordance with Statement on Auditing Standards No. 115 ("SAS 115"). The Authority's unaudited FDS required numerous material adjustments, including certain prior period adjustments (see the notes to the financial statements), to be fairly stated in accordance with U.S. generally accepted accounting principals ("GAAP"). These prior period adjustments should have been detected by the Authority staff while performing their normal duties of processing and recording financial information. NOTE: Financial Reporting for all Major Programs is the same as Financial Statements Audit Finding.	Management should determine proper staffing needs given the size and complexity of the Authority, including related parties and component units, for proper financial reporting. As of December 31, 2012, the Authority had eight related parties, in addition to the Authority's eleven blended component units.	The Authority is in the process of reviewing its organizational chart to delineate responsibilities and accountability among departments. To ensure compliance with GAAP and grant requirements, the Authority will provide training for staff so they have the necessary competencies required to account for the Authority's varied programs and activities. The review and necessary actions are in progress under the supervision of Eva Hall, Director of Finance, and Carlos Pizarro, Director of Housing, and will be complete within 90 days.	12/31/2013	In Progress	E. Hall w/ Finance and C. Pizarro w/Housing	INTERNAL CONTROLS
70	LHA Audited Financials for 2012	Finding 2012-002 Allowable Costs & Adequate Controls Over Disbursements	Adequate controls are not in place over cash disbursements. During the audit we noted inconsistencies in practice in the use of purchase orders and level of approvals as required by the Authority's procurement and cash disbursement policies. We noted inadequate segregation of duties over the set-up of the required approvals in the accounting software and the actual approval of transactions, as well as between the recording of transactions in the general ledger and the approval of transactions in certain cases. Further, we noted a lack of monitoring controls over total disbursements to vendors under contract. NOTE: Finding for all major programs is also same as Financial Statements Audit Finding.	We recommend that management analyze the cash disbursement process in conjunction with procurement policies and document the required procedures. Specifically, the Authority should identify the required approval thresholds and better define the relevant staff that should be involved in the processing of cash disbursements. Further, the Authority should implement proper segregation of duties over recording, authorizing and reconciling cash disbursements and should implement monitoring controls of total vendor payments under contract be procurement staff. The Authority should also provide training to all staff on relevant rules and regulations and internal policies relating to cash disbursements and procurement.	The Authority is in the process of documenting and improving its current system of controls and implementing procedures to monitor and ensure compliance. Certain departments have developed policies and procedures to ensure cash disbursements and procurements have approval. These procedures will be implemented for the entire Authority. Staff will be trained on the Authority's policies and the relevant rules and regulations related to cash disbursements and procurement. The review and necessary actions are in progress under the supervision of Eva Hall, Director of Finance, and Carlos Pizarro, Director of Housing, and will be complete within 90 days.	12/31/2013	In Progress	E. Hall w/Finance and C. Pizarro w/Housing	DISBURSEMENTS

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71	LHA Audited Financials for 2012	Finding 2012-003 Interprogram Activity and Pooled Cash Account	The Authority utilizes a pooled cash account that resides in AMP 1. On December 31, 2012, AMP 1 had \$137,775 of unrestricted cash, as well as an \$3,847,180 of interprogram receivable.	We recommend that the pooled cash account be relocated in the general ledger to the COCC (Central Office Cost Center) and be reconciled and settled up. Despite the location of the pooled cash account, programs and AMPs should be running operations without having to borrow from other programs. Any internal borrowings should be short term in nature and due to the centralized bank account paying for common costs to prevent multiple checks being needed. It should not be utilized to cover operational shortfalls.	The Authority has moved its pooled cash account to the COCC general ledger. The necessary actions will be performed under the supervision of Eva Hall, Director of Finance, and will be completed within 90 days. The Authority is currently analyzing pooled cash account activity to developing a realistic methodology to settle internal borrowings and prevent future commingling of program funds. Under the supervision of Eva Hall, Director of Finance, a plan will be formalized and goals established based upon this research. The Authority acknowledges the gravity of this situation and the long term nature of the solution.	Ongoing	In Progress	E. Hall w/Finance	ACCOUNTS
72	LHA Audited Financials for 2012	Finding 2012-004 Eligibility	Low Rent Public Housing, CFDA Number 14.850 Condition: Out of total ACC unit population of approximately 250, we tested 25 files and the following deficiencies were noted: 7 files lacked a signed HUD Form 9886 for adult members in the household; 5 files did not obtain signed U.S. citizenship declarations for all tenants; 5 files lacked proper identification; 1 file had an incorrect income calculation; and 9 files lacked annual inspections.	The Authority should correct the deficiencies noted in the tested files. In addition, the Authority should establish quality control review procedures, including public housing units in the mixed finance properties, to ensure proper compliance with the requirements related to tenant eligibility.	All deficiencies noted by the auditors will be corrected. The Authority will implement a system of tenant file reviews to ensure the Low Rent Public Housing Program files (including mixed finance properties that have units under ACC) are in compliance with HUD requirements and the Authority's ACOP - Admissions and Continued Occupancy Plan. Training will be provided to ensure staff has the competencies necessary to maintain complete and accurate tenant files. The corrections will be made immediately under the supervision of Carlos Pizarro, Director of Housing, and training will be provided within 90 days.	12/31/2013	Complete	C. Pizarro w/Housing	TENANT FILES
73	LHA Audited Financials for 2012	2012-005 Special Tests and Provisions - General Depository Agreement	Low Rent Public Housing, CFDA Number 14.850 Housing Voucher Cluster Condition: During our audit of the Authority's accounts with financial institutions, we noted that the Authority had failed to enter into depository agreements with every financial institution handling accounts containing federal monies.	The Authority must execute Form HUD-51999 with all financial institutions where the Authority has funds and monitor the collateral levels for compliance with the General Depository Agreement on a least a monthly basis to ensure that the Authority's deposits are fully protected as required.	The forms have been completed. LHA has an executed depository agreement with each financial institution handling accounts containing federal monies.	1/15/2014	Complete	E. Hall w/Finance	GDA

Summary of Terms

- 1.) Finding: A deficiency that represents a violation of statutory or regulatory requirements, for which sanctions or other corrective actions are authorized, and which, therefore, necessitates immediate remedial action.
- 2.) Observation: Maybe a general comment, or may be a deficiency in program performance, which does not result in a violation of statutory or regulatory requirement, but which could, if not addressed, result later in a finding.
- 3.) AMP = Asset Management Projects
- 4.) BOC = Board of Commissioners
- 5.) COA = Chart of Accounts
- 6.) COCC = Central Office Cost Center
- 7.) CYE = Calendar Year End
- 8.) EIV = Enterprise Income Verification
- 9.) FDS = Financial Data System or Financial Data Schedule
- 10.) FMR = Fair Market Rents
- 11.) GAAP = Generally Accepted Accounting Principles
- 12.) GAAS = Generally Accepted Audited Standards
- 13.) GDA = General Depository Agreements
- 14.) GL = General Ledger
- 15.) HCV = Housing Choice Voucher
- 16.) IFRS = International Financial Reporting Standards
- 17.) NRA = Net Restricted Asset
- 18.) OPH = Office of Public Housing
- 19.) OFFP = Operating Fund Financing Program
- 20.) PIC = PIH Information Center
- 21.) PIH = Public and Indian Housing
- 22.) RCS = Rent Comparability Study
- 23.) SAS = Statement on Audit Standards
- 24.) SOP = Standard Operating Procedures
- 25.) TARs = Tenant Account Receivables
- 26.) UMLs = Unit Months Leased
- 27.) VASH = Veterans Affairs Support of Housing
- 28.) VMS = Voucher Management System