



430 Hartsell Ave  
Lakeland, FL 33815

(863) 687-2911

<http://LakelandHousing.org>



## Board Of Commissioners

- Michael Pimentel, Chairman
- Edward Hall, Vice-Chairman
- David Samples
- Don Brown
- Lorenzo Robinson
- Shelly Asbury
- Judy Mas

## REGULAR BOARD MEETING

**Monday, December 21, 2020**

Benjamin Stevenson, Executive Director  
Ricardo Gilmore, Esquire

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

**Monday, December 21, 2020 at 6:00 P.M.**  
**LHA Board Room**

**NO AGENDA**

**MINUTES**  
**Regular Board Meeting of the**  
**Board of Commissioners of the Housing Authority of the City of Lakeland**  
**Monday, November 16, 2020**  
**430 Hartsell Avenue, Lakeland, Florida.**

**LHA Board Members Present:** Michael Pimentel, Chairman  
Edward Hall, Commissioner (Via Skype)  
Joseph DiCesare, Commissioner  
Lorenzo Robinson  
Shelly Asbury, Commissioner  
Judy Mas, Commissioner  
David Samples, Commissioner

**Secretary:** Benjamin Stevenson

**Legal Counsel:** Ricardo Gilmore

The meeting was called to order at 6:05 p.m. by Chairman Pimentel. The meeting was held in the Lakeland Housing Authority Board Room and virtual using Skype for Business due to COVID-19.

The Pledge of Allegiance and a Moment of Silence were observed.  
A quorum was established.

**APPROVAL OF THE AGENDA**

Mr. Stevenson informed the Board that a revised Agenda was emailed to the commissioners today prior to the meeting. This agenda would be used for tonight's meeting since it contains two revisions under "Other Business." The revisions are the "2021 LHA Annual Meeting Calendar" and the "December 21, 2020 LHA Regular Board Meeting." Staff is requesting both items be added to tonight's agenda for discussion.

- Motion to approve the meeting Agenda.

Motion by Commissioner Pimentel, seconded by Commissioner DiCesare

Vote: Commissioners

Michael Pimentel – Aye

Edward Hall – Aye

Joseph DiCesare – Aye

Shelly Asbury – Aye

Judy Mas – Aye

David Samples – Aye

## **APPROVAL AND ACCEPTANCE OF MINUTES**

- Motion to approve and accept the minutes of the meeting of the Board of Commissioners held on October 19, 2020.

Motion by Commissioner Asbury, seconded by Commissioner Mas.

Vote: Commissioners

Michael Pimentel – Aye

Joseph DiCesare – Aye

Judy Mas – Aye

Edward Hall –Aye

Shelly Asbury – Aye

David Samples – Aye

## **FSS GRADUATION**

Elizabeth Ramos Ortiz enrolled in the FSS program in 2016 while she was a resident in public housing. In 2018, she received a Housing Choice Voucher and continued to participate in the FSS program. Ms. Ortiz has overcome many obstacles while trying to accomplish her set goals. Through perseverance and hard work, she has paid off debts and raised her credit scores; attended and completed home buyers' programs and workshops; setup and maintained a savings account. Ms. Ortiz has also completed English as a second language by attending West Area Adult School of Polk County and is a 2020 Medical Assistant graduate of Florida Technical College. LHA proudly recognizes and congratulates Ms. Ortiz for successfully completing the FSS Program.

Commissioner Lorenzo Robinson enters the meeting.

## **PUBLIC FORUM**

Cathy Elam, a former resident of Colton Meadow, spoke and alleged she was wrongly evicted as the results of a decision determination made by the Polk County Courts 2020. Ms. Elam stated she does not know why she was evicted. She was told by the property manager that she validated her lease agreement.

Commissioner Pimentel advised Ms. Elam that the staff will respond to her in writing regarding her concerns within 30 days.

Ms. Elam is asking that the eviction received as a result of a judge's court order be removed from her record. Mr. Stevenson advised the Board that the eviction was the final decision of a judge with the Polk County Courts. LHA staff nor the LHA Board has the authority to overturn a decision made by the court system.

## **OLD BUSINESS**

None.

## NEW BUSINESS

Waldemar Rios Fernandez is the October 2020 Employee of the Month. He was presented by Patrick Roberts. Mr. Fernandez works in the maintenance department and has shown a reliable work ethics while finishing his assignments with a smile. He has embraced the LHA culture and everyone admires his dedication to his craft whether it is a resident's dwelling place, an office repair or a project Mr. Fernandez continues to do his work with a smile and a very outstanding attitude that has won the hearts of everyone he encounters. Mr. Fernandez was highly recommended and is he is very deserving of this award.

### Election of Vice-Chairman

Commissioner Pimentel asked Mr. Stevenson to address the appointment of the LHA Vice-Chairman. Mr. Stevenson informed the Board that the vice-chairman position was previously held by a person that is no longer on the Board. The position has remained vacant since that time. Mr. Stevenson stated the plan was for the position to remain vacant until the next annual meeting. Since the Developer Partner plans to submit an application for Twin Lakes Estates Phase III to Florida Housing Finance Corporation for the State Apartment Incentive Loan (SAIL) Program. Florida Finance Corporation guidelines require all boards to have a chairman and vice-chairman in order to submit an application for funding.

Commissioner Pimentel open the floor for nominations for Vice-Chairman.

Commissioner Mas nominated Commissioner Hall.

Commissioner DiCesare nominated Commissioner Asbury.

Commissioner Pimentel closed the floor for nominations and asked commissioners to prepare to vote.

Nominee: Commissioner Asbury

Votes:

Commissioner Asbury and Commissioner DiCesare - Two (2) Votes

Nominee: Commissioner Hall

Votes:

Commissioner Hall, Commissioner Pimentel, Commissioner Robinson, Commissioner Mas, and Commissioner Samples – Five (5) Votes

Chairman Pimentel stated Commissioner Hall has been elected as Vice-Chairman of Lakeland Housing Authority Board of Commissioners. He will serve in this capacity until the next election at the annual meeting in June 2021.

**SECRETARY’S REPORT**

Mr. Stevenson presented Resolution 20-1493

The Board of Commissioners is requested to approve Resolution 20-1493 authorizing the Executive Director to execute a ground lease and submit an application to Florida Housing Finance Corporation for the State Apartment Incentive Loan (SAIL) Program and other applications for appropriate financing for the development of the Twin Lakes Estates Phase III community and to take all actions necessary to carry out the intent of this Resolution.

Motion to approve Resolution 20-1493.

Motion by Commissioner Hall, Seconded Commissioner Robinson.

Vote: Commissioners

Michael Pimentel – Aye  
Edward Hall –Aye

Joseph DiCesare – Aye  
Lorenzo Robinson Aye

Shelly Asbury – Aye  
Judy Mas – Aye  
David Samples – Aye

Resolution No. 20-1489

The Board of Commissioners is requested to approve Resolution No. 20-1489 authorizing the Executive Director to negotiate and execute all documents necessary for a Contract to Purchase the approximately 4.36-acre property located immediately adjacent to the eastern portion of the 10th Street residential property and obtain the necessary financing and approval to complete the purchase and to take all actions necessary to carry out the intent of this Resolution.

Motion to approve Resolution 20-1489.

Motion by Commissioner Asbury, Seconded Commissioner Samples.

Vote: Commissioners

Michael Pimentel – Aye  
Edward Hall –Aye

Joseph DiCesare – Aye  
Lorenzo Robinson Aye

Shelly Asbury – Aye  
Judy Mas – Aye  
David Samples – Aye

Resolution No. 20-1492

The Board of Commissioners is requested to approve a Homeownership Plan for the 10th Street Development Project and to take all actions necessary to carry out the intent of this Resolution.

Motion by Commissioner Mas, Seconded DiCesare.

Vote: Commissioners

Michael Pimentel – Aye

Joseph DiCesare – Aye

Judy Mas – Aye

Edward Hall –Aye

Lorenzo Robinson Aye

David Samples – Aye

Commission Asbury stepped out of the meeting prior to the vote.

Twin Lakes Estates Phase II

Construction continues to go well at the site. Staff is hopeful the community center will be completed in the next few weeks. The property manager anticipates starting the leasing process for the property within the next 60 days.

Twin Lakes Estates Phase III

As stated during the discussion of Resolution 20-1493, the Developer Partner is looking at another funding opportunity with the State Apartment Incentive Loan (SAIL) Program.

HOPE VI Closeout

The REAC inspector is currently onsite at the Renaissance property. The project architect hired a REAC inspector as a part of their team. The inspector is responsible for checking each unit and producing a written report that will be used to create a physical needs assessment of the entire property. This report will be used by LHA staff to create a budget for making improvements to the property. This process will apply to both Renaissance and Carrington Place properties.

Arbor Manor

Mr. Stevenson mentioned that LHA is negotiating the purchase of the 5-acre lot adjacent to the property. The due diligence process has determined an environmental assessment is required. The report revealed there may be some contamination on the property. The

EPA is getting involved. Upon the recommendation of legal counsel, since the initial contract with the seller has expired, it would be more feasible to start a new contract.

### **HOUSING AND OPERATIONS**

Carlos Pizarro stated the agency occupancy rate is 99.5 %. The rent is 93% which above average considering the COVID-19 pandemic. The roof project at the Manor of West Bartow is completed. The Villas at Lake Bonnet there was some water infiltration from a slope that is coming into the property from other business properties in the area. A company has been hired to resolve this issue.

The Agency Plan has been submitted to HUD. HUD is reviewing the document.

### **FINANCE AND ADMINISTRATION**

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

### **LEGAL REPORT**

Mr. Gilmore welcome the Board back to the first in-person meeting since March. He stated there are no pressing legal matters.

### **OTHER BUSINESS**

Mr. Stevenson stated for the past few years, LHA has not held a Board meeting in the month of December. This action has allowed staff to prepare year end and close out reports. Staff is requesting the same for this year. The Board Report will still be submitted as scheduled in December 2020.

Motion not to have the December 21, 2020 LHA Board meeting, unless deemed necessary.

Motion by Commissioner Asbury, seconded by Commissioner Samples.

Vote: Commissioners

Michael Pimentel – Aye

Edward Hall –Aye

Joseph DiCesare – Aye

Lorenzo Robinson Aye

Shelly Asbury – Aye

Judy Mas – Aye

David Samples – Aye



2021 LHA Meeting Calendar

Motion to accept the 2021 Annual LHA Board Meeting Calendar without scheduling the December 2021 meeting, unless it is needed.

2021 Annual LHA Board Meeting Calendar

Motion by Commissioner Mas, seconded Commissioner Robinson.

Vote: Commissioners

Michael Pimentel – Aye

Edward Hall –Aye

Joseph DiCesare – Aye

Lorenzo Robinson Aye

Shelly Asbury – Aye

Judy Mas – Aye

David Samples – Aye

The meeting adjourned at 7:02 p.m.

Benjamin Stevenson, Secretary

# **SECRETARY'S REPORT**

**Secretary's Report**  
**December 2020**  
**DEVELOPMENT UPDATES**

**West Lake Phase I**

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

**West Lake Phase II Disposition and Demolition**

The Developer Partner completed demolition of all of the old West Lake Apartments buildings in Phase II in January 2020. Construction activity began at this site during that same month.

**West Lake Phase II - Relocation**

All of the families were relocated off site in December 2019.

**West Lake Phase II - Construction**



View of housing units along Hartsell Avenue

Construction started on this phase of the redevelopment in January 2020. The contractor has completed the site work. Construction of the club house and five (5) buildings on the north side of the property are approximately 98% complete. Concrete slabs for the foundations for all of the new buildings has been completed. Final painting on the outside walls on the housing units is nearing completion. The contractor has started work on housing units on the south end of the site and these buildings should be delivered within the next 2-3 months.



View of construction progress on southside of property.

**Secretary's Report  
December 2020**

Construction on the community center should be completed by the end of the month. Staff should move in the offices sometime in January 2021. The General Contractor will turn over the community center and five residential buildings for occupancy within the next 30 days. The Property Manager took applications for two weeks in September after publishing an advertisement in the Lakeland Ledger and the LHA website. The application process is now closed. The first families should start moving by the end of January 2021. One-, two- and three-bedroom units will be available for rent to low- to moderate-income families and individuals.



View of community center from parking lot.



View of community center, trees, housing units and exercise path on Olive Street

The City of Lakeland Community Redevelopment Agency has awarded \$289,000 to the Phase II development. This allocation was approved by the City of Lakeland City Commission. The funds will be used to offset development costs created by a funding shortfall.

**West Lake Phase III**

The Developer Partner will be submitting another application for State Apartment Incentive Loan (SAIL) Program funds later this year. The City of Lakeland Community Redevelopment Agency did not select the most recent Phase III application for funding (submitted in October 2020). The Developer Partner submitted a response to the RFP and as well as requested the Local Government Contribution designation. The Local Government Contribution is a requirement for submitting an application for 9%

## **Secretary's Report**

### **December 2020**

tax credits. Unfortunately, the Phase III project was not selected by the City. The team continues to explore funding opportunities for this phase. LHA has been asked to consider the bond financing option for this phase, if another tax credit application is not successful. Staff is presenting a resolution requesting permission to submit an application for SAIL Program funding.

### **West Lake Phase III Disposition and Demolition**

The HUD Special Application Center (SAC) gave its approval of the Demolition-Disposition application for the Phase III in July. SAC also approved relocation vouchers for all of the Phase III families. Demolition of the housing units in Phase III will not start until after all of the families are relocated. LHA could not start relocating the families until HUD funded the Section 8 vouchers. Staff received notice in August from the Office of U.S. Senator Marco Rubio that HUD has approved funding of the vouchers. Relocation is not expected to be completed until sometime during the first quarter of next year. A copy of the SAC approval letter was included with the July 2020 Board Packet in the Old Business section.

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

### **Renaissance at Washington Ridge**

The tax credits at the Renaissance HOPE VI site expired on December 31, 2018. There was also a balloon payment of \$536,00 due to SunTrust Bank and a \$1.3 million dollars in Deferred Developer's fees. The loan has been paid off. LHA staff worked with Rubin Brown, an LHA Financial Advisor, and National Equity Fund to pay off the loan. Project closeout funds were used to pay off the new loan. The next step was to make a decision regarding how to rehab the property. LHA staff discussed this issue with the Financial Advisor and Legal Counsel. Staff was approached by TD Bank about partnering on a new project. We discussed using a loan to retire the debt and complete basic rehab work and maintenance upkeep of the property for the next few years.

Subsequently, staff completed negotiations with TD Bank about a loan to pay off the debt associated with the Renaissance and Dakota Park (now known as Carrington Place) properties in November of 2019. Staff submitted a loan application with TD Bank. Since there are public housing units on the site, HUD approval was required even though no public housing funds or assets are being used to collateralize the loan.

Due to delays in the HUD approval process, LHA had to obtain extensions from TD Bank on the negotiated terms of the loan. The loan terms were also impacted by the COVID-19 pandemic. HUD finally provided written approval of the loan terms in June 2020. TD Bank had to revise the terms of the loan. Due to current market, the new terms were more favorable for LHA. For example, the interest rate dropped from 3.8% to 3.1%. A copy of the term sheet is provided in the June 2020 Board

**Secretary's Report  
December 2020**

packet. TD Bank and LHA closed the loan on June 15, 2020. Previously, the General Partner for the Renaissance property gave authorization for negotiation and execution of the loan documents.

Staff has begun an analysis for implementing the rehab and maintenance upkeep plan for the property. A General Physical Needs Assessment must be completed on the property before any work may commence. A minority architectural firm has been procured to complete the GPNA study. The firm will started work on the assessment last month. All of the housing units on the property will be inspected and evaluated.

**Carrington Place a.k.a. Dakota Park**

The tax credits at Dakota Park expired on December 31, 2017. There was also a balloon payment of \$345,000 due to SunTrust Bank and \$149,000 in Deferred Developer's fees. The loan has been paid off. LHA staff worked with Rubin Brown, an LHA Financial Advisor, and National Equity Fund to pay off the loan. Project closeout funds were used to pay off the new loan. The next step was to make a decision regarding how to rehab the property. LHA staff discussed this issue with the Financial Advisor and Legal Counsel. Staff was approached by TD Bank about partnering on a new project. We discussed using a loan to retire the debt and complete basic rehab work and maintenance upkeep of the property for the next few years.

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The loan closing was completed on June 16, 2020. The loan terms were impacted by the COVID-19 pandemic. HUD finally provided written approval of the loan terms in June 2020. TD Bank had to revise the terms of the loan. Due to current market, the new terms were more favorable for LHA. For example, the interest rate dropped from 3.8% to 3.1%. A copy of the term sheet was provided in the June 2019 Board packet. Previously, the Renaissance General Partner gave authorization for negotiation and execution of the loan documents. Staff has begun an analysis for implementing the rehab and maintenance upkeep plan for the property. A General Physical Needs Assessment must be completed on the property before any work may commence. A minority architectural firm was procured to complete the GPNA study. The scope of work for the Renaissance property will also include the Carrington Place property.

**Arbor Manor**

Staff has learned an environmental assessment of the property must be completed by the Environmental Protection Commission before the sale can be completed. Staff discussed the reasons for suspension of this purchase at the November Board meeting. Purchase of the parcel would provide unlimited access to the LHA-owned property. The purchase must be approved by HUD.

## **Secretary's Report**

**December 2020**

### **Investment Partner Activities**

The Investment Partner, Global Legacy Development Group, was selected after a public procurement process was conducted by LPHC. LPHC and the Investment Partner executed a Memorandum of Understanding on February 25, 2018. The two entities will work together in cooperation with LHA to identify and pursue development and investment opportunities for the purpose of generating independent non-federal revenue streams. One purpose of the funds will be to provide services for income qualified families in the LHA and LPHC service area. Future funding options include low income housing tax credits, new market tax credits, bond options, affordable housing financing, loan syndication and other partnership ventures.

LHA continues to look at ways to generate startup funding for partnership activities. Currently, staff is exploring the possibility of a working capital line of credit and predevelopment financing for the vacant 10 Street property. LHA is desiring to develop affordable homeownership units for low level professionals such as policemen, firemen, teachers and other workforce income eligible persons.

Staff decided to write another RFP to solicit a Development Consultant in preparation of submitting another tax credit application in the next round of tax credits. The original RFP was withdrawn so that some revisions could be made to the solicitation package. The establishment of a pool of Development Consultant firms was approved by the LHA Board of Commissioners at the November 2019 meeting.

### **OTHER BUSINESS**

#### **Agency Plan**

LHA staff drafted the 2021 Agency Plan which was submitted to HUD during the month of October 2020. Staff completed the required public comment process prior to submitting the Plan. The process included public and strategic meetings with the LHA Board of Commissioners, the City of Lakeland, the residents/participants and the public. A copy of the Plan was sent to the Board as well as posted on the LHA website. Copies were also sent to the Resident Advisory Board, City of Lakeland and other community partners for review and comment. The Plan will be presented to the Board for approval at this month's meeting. The Plan was approved by the Board at the October meeting. Staff is waiting to receive comments from HUD.

#### **Community and Other Activities**

LHA continues to assist CareerSource Polk with the distribution of the Florida Reemployment Assistance Application. LHA has made paper copies of the application available to the general public at some of our properties. Copies are available in English, Spanish and Creole. Copies of the application are also available for download from the LHA website. The application was created by the Florida Department of Economic Opportunity.

**Secretary's Report**  
**December 2020**

Leadership Polk has resumed site visits during the COVID-19 virus. The tours are be conducted in compliance with CDC guidelines for social distancing, masks and sanitization. I attended the Lake Wales tour and did not experience any negative situations since CDC protocols were followed on the transportation vehicles and tour stops.

The Mayor has ended the Reopen Lakeland Task Force committee. The committee consisted of thirty-six community and business leaders that live or work in Lakeland. The members developed the criteria for reopening the city of Lakeland during the current COVID-19 pandemic.

Kingdom Covenant Church had been providing food boxes for LHA properties for past five months. The program has been placed on hold by the federal government. Approximately, 15,000 food boxes were given to LHA during the pandemic. The estimated value of the food box distribution in Lakeland is over \$392,000. The food was being given to LHA seniors, families, YouthBuild students, churches and community partners.

Respectfully submitted,

*Benjamin Stevenson*

Secretary



# **AFFORDABLE HOUSING REPORT**

**◀ Housing Report**

**◀ FSS & Resident Activities**

# Affordable Housing Department

## Board Report

### December 2020

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

**Update on the YARDI Rent Café implementation:** LHA is still implementing Yardi Rent Café to help the programs and properties with the contactless processes including but not limited to re-examinations, work orders, rent payment online, landlord portals, tenant portal, procurement and purchasing, etc....

Rep. Marcia Fudge Expected to Be Nominated as HUD Secretary



*Rep. Marcia Fudge (Courtesy photo)*

Representative Marcia Fudge of Ohio is expected to be nominated to lead the U.S. Department of Housing and Urban Development. President-elect Joe Biden's transition team has not confirmed Rep. Fudge's nomination for HUD Secretary, but it has been reported by a number of news agencies. Rep. Fudge had been discussed as a

potential candidate for the Department of Agriculture Secretary, but it appears that former Iowa Governor Tom Vilsack will be nominated for that position.

Congresswoman Fudge was first elected to Congress in 2008 and represents the 11<sup>th</sup> Congressional district of Ohio which includes the cities of Cleveland and a portion of Akron. Rep. Fudge currently serves on the Committee on House Administration, House Committee on Agriculture, and House Committee on Education and Labor and is a past Chair of the Congressional Black Caucus. She has been an ardent supporter of nutrition programs and initiatives to reduce food insecurity. She worked in the Cuyahoga County prosecutor's office and is a former mayor of Warrensville Heights, Ohio; she is the first African American and first woman elected mayor of that city. Rep. Fudge is also a past national president of the Delta Sigma Theta sorority.

NAHRO has had a number of conversations with President-elect Biden's and Vice President-elect Harris's transition team to share NARHO's affordable housing and community development priorities. NAHRO looks forward to working with the new administration to advance issues important to our members and to ensure affordable housing and thriving communities are prioritized.

**Program type: All Relevant Programs/PH/S8HCV**

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

**Race/Ethnicity**

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

State vs County	White Only	Black/African American Only	Asian Only	White, American Indian/Alaska Native Only	White, Black/African American Only	White, Asian Only	Any Other Combination
FL State	39%	60%	0%	0%	1%	0%	0%
FL105 Polk County	24%	76%	0%	0%	1%	0%	0%

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

State vs County	Hispanic or Latino	Non - Hispanic or Latino
FL State	27%	73%
FL105 Polk County	16%	84%

**Public Housing PIC Reporting Percentage**

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

Effective Date	Public Housing	Date Collected
11/30/2020	96.36%	12/11/2020

**Housing Choice Voucher Program**

Waiting Lists

Tenant-Based Waitlist

The tenant-based waiting list is currently closed.

Project-Based Waitlist – The Manor at West Bartow

The Manor at West Bartow waiting list is continuously open.

Project-Based Waitlist – Villas at Lake Bonnet

The Villas at Lake Bonnet waiting list is continuously open.

Program Information

Port Outs

LHA currently processed one port-out in the month of November. Port outs are clients that use their voucher in another jurisdiction.

Port Ins

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

Lease-up & Movers

As of November 30, 2020, Lakeland Housing Authority issued 32 vouchers to movers. We received 15 Requests for Tenancy Approvals during the month of November. We processed 3 initial move-in and 3 port-in, and 1 port outs were sent to another jurisdiction.

Active Clients

As of November 30, 2020, LHA is servicing 1,383 families on the Housing Choice Voucher program.

Program	Total Vouchers
<ul style="list-style-type: none"> <li>Regular Vouchers &amp; Project Based Vouchers</li> </ul>	1104
<ul style="list-style-type: none"> <li>Mainstream</li> </ul>	46
<ul style="list-style-type: none"> <li>VASH</li> </ul>	62
<ul style="list-style-type: none"> <li>Tenant Protection</li> </ul>	104
<ul style="list-style-type: none"> <li>Port Out</li> </ul>	1
<ul style="list-style-type: none"> <li>Port In</li> </ul>	3
Total	1317

EOP – End of Participation

LHA processed five (5) EOP's with a date effective the month of November 2020. Below are the reasons for leaving the program:

Reason	Count
<ul style="list-style-type: none"> <li>Termination – Criminal</li> </ul>	0
<ul style="list-style-type: none"> <li>Termination – Unreported income and/or family composition</li> </ul>	3
<ul style="list-style-type: none"> <li>Left w/out notice</li> </ul>	0
<ul style="list-style-type: none"> <li>No longer need S/8 Assistance and/or transfer to another program</li> </ul>	1
<ul style="list-style-type: none"> <li>Deceased</li> </ul>	0
<ul style="list-style-type: none"> <li>Landlord Eviction</li> </ul>	1
<ul style="list-style-type: none"> <li>Lease and/or Program Violations non-curable</li> </ul>	1
Total	6

PIC Reporting

Percentage

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

Effective Date	HCV	Date Collected
11/30/2020	99.53%	12/11/2020

General information and activities for the month of November 2020

- The Housing Choice Voucher Department processed 148 annual certifications and 23 interim certifications.
- The Inspections Unit conducted a total of 164 inspections.
- A total of 9 hearings were conducted.

Repayment Agreements for Unreported Income

(No Changes reported)

10/31/2019	Accumulative Report				
Total of unreported income that has been identified	\$	335,151.00			
Non reponsive	\$	81,963.00			\$ 81,963.00
Identified as uncollectible	\$	65,081.90			\$ 65,081.90
Repayment agreement signed		212,892.00			\$ 212,892.00
Pending repayments to be signed	\$	40,296.00			\$ 40,296.00
					\$ 80,443.36
Downpayments received	\$	27,714.10			
Lump sum received	\$	4,301.00			
Payments towards agreement	\$	89,311.27			
	\$	121,326.37			
		<b>G/L</b>		Pending	Estimated balances as of 10/31/2019
	RNP \$	57,653.94	\$	-	\$ 57,653.94
	UNP \$	57,653.94	\$	-	\$ 57,653.94
	\$	115,307.88	\$	-	\$ 115,307.88



Reports from the Communities

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

Item	WestLake	Cecil Gober	John Wright	Carrington Place	Renaissance	Villas Lake Bonnet	Colton Meadow	Manor at West Bartow	Twin Lakes Estates	Williamstown
Occupancy	100%	100%	100%	100%	99%	100%	99%	97%	99%	100%

Down units due to modernization/Insurance	Under Relocation									
Vacant units	0	0	0	0	1	0	1	3	1	0
Unit inspections	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Building inspections	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	100%	Yes
Security issues (Insurance claims)	No	No	No	No	No	No	No	No	N/A	No
Newsletter distributed	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	N/A	Yes
Community Manager's Name	Vanessa C. Johnson	Vanessa C. Johnson	Vanessa C. Johnson	Angie Santiago	Angie Santiago	Gladys Delgado	Gladys Delgado	Patricia Blue	Jeannette Albino	Vanessa C. Johnson

### Family Self-Sufficiency (Housing Choice Voucher Program-Section 8)

November 2020

#### FSS Program Statistics

Programs	Mandatory	Enrolled families	Participants with Escrow	% With Escrow
Section 8 (HCV)	20	111	33	30%

#### Escrow Balances

- The balance of the Section 8 FSS escrow November 2020 is \$ 102,494.91
- The average amount is \$ 3,650.28

#### Recruiting

- Received 0 letter of interest.

#### Housing Choice Voucher Program (Section 8):

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

#### (HCV) Termination/Forfeiture/Transfer/Disbursement:

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

#### Goals completed/enrolled by the Section 8 FSS participants:

- 1 family enrolled.

#### Completed Contract of Participation:

- 1 family completed the contract as of the end of November 2020.

#### Services needed to complete Contract of Participation:

- Scheduled GED Readiness, Life Skills, and Employability Skills workshops
- FSS Workshops were done using Zoom
- Participants were assisted in the workshop sign-up process
- One Laptop and one tablet were lent to accommodate participants who needed technology support.
- Homeownership information, Solita's House, was given to participants.
- A great deal of our clients need assistance with fuel and transportation. Most of our participants are eager to receive educational assistance, The Agricultural and Labor Program, Inc has many resources within their program that will be of great benefit.

#### Community Networking

- Monthly Partners Meeting are conducted the first Friday of every month.
- Monthly meeting has been canceled until further notice due to Covid-19.

**Family Self-Sufficiency (Public Housing Program)**

November 2020

**FSS Program Statistics**

Programs	Mandatory	Enrolled families	Participants with Escrow	% With Escrow
Public Housing	50	54	14	30%

- The balance of the Public Housing FSS escrow November 2020 is **\$17,045.61**
- The average amount is **\$2,815.00**

**Recruiting**

- Received 10 letter of interest.

**Housing Choice Voucher Program (PH):**

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

**(PH) Termination/Forfeiture/Transfer/Disbursement:**

- Zero (0) forfeiture in the amount of \$0, contract ended/request to end participation from the program.
- Forfeitures to the FSS escrow account replenish so that more families may be served: 0.

**Goals completed/enrolled by the Public Housing FSS participants: 11**

**Completed Contract of Participation:**

- No. of families completing the contract as of to the end of November 2020: 9

**Services needed to complete Contract of Participation:**

- Food pantry listings was also distributed to families in need.
- Free online GED class information was provided to FSS participants.

**Community Networking**

- Zoom meeting: Lakeland Volunteers in Medicine
- Zoom Meeting: United Way
- Zoom Meeting: Rath CATT

Respectfully,

*Carlos R. Pizarro An*

Carlos R. Pizarro An, Vice-President of Affordable Housing



# **ADMINISTRATION REPORT**

- ◀ **Finance**
- ◀ **Contracting**
- ◀ **Development**
- ◀ **YouthBuild**





TO: Lakeland Housing Authority Board of Commissioners

FROM: Valerie A. Turner, VP of Administration

DATE: December 29, 2020

RE: November 2020 Financial Statements

I have attached the Statements of Operations, Balance Sheets and Cash Flows for period ending November 25, 2020 for the following entities:

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

I also attached the Statement of Operations and Balance Sheet for period ending November 30, 2020 for the following third-party entity.

12. West Lake 1, LTD.

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

*Valerie A. Turner*

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



## Monthly Statement of Operations Narrative Summary Report

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RE: For the current month and eleven months (Year to Date) ended November 25, 2020

### Summary Report by Program and/or Property (Partnership)

1. Central Office Cost Center (COCC):  
COCC has a Net Operating Income (NOI) of -\$385 for the period \$79,842 for year-to-date.
2. Section 8 Housing Choice Voucher (HCV) Program:  
HCV has a NOI of \$97,700 for Program Administration and \$180,593 for Housing Assistance Payment (HAP).
3. Public Housing (AMP 1 - WestLake Apartments, John Wright Homes and Cecil Gober Villas):  
NOI is -\$49,504 for the period and -\$61,292 for the year.
4. Dakota Park Limited Partnership, LLLP d/b/a Carrington Place (AMP 2): NOI is -\$76,533 for the year.
5. Renaissance at Washington Ridge LTD., LLLP (AMP 3): NOI is \$4,392,897 for year-to-date.
6. Colton Meadow, LLLP:  
The NOI for Colton Meadow is \$67,610 for the year.
7. Bonnet Shores, LLLP:  
Villas at Lake Bonnet has a NOI of \$8,133 for the year.
8. West Bartow Partnership, LTD, LLLP:  
The property has a NOI of \$58,370 for the year.
9. Hampton Hills (AMP 4):  
This property has a NOI of -\$383,410 for year-to-date.
10. YouthBuild:  
YouthBuild has a NOI of -\$33,946 for the year. The negative NOI is due to timing of the grant reimbursement from the Department of Labor.
11. Williamstown, LLLP (AMP 5):  
The property has a NOI of -\$35,203 for year-to-date.
12. West Lake 1, LTD (AMP 6):  
The property has a NOI of \$257,998 for year-to-date.





The table below summarizes LHA’s current financial position for its 12 most active properties.

<b>LAKELAND HOUSING AUTHORITY (FL011)</b> Affordable Housing Portfolio			
<b>Item #</b>	<b>Property #</b>	<b>Name</b>	<b>NOI Before Depreciation</b>
1	96	Central Office Cost Center (COCC)	\$79,842
2	80	Housing Choice Voucher (HCV) Administration	\$97,700
		HCV Housing Assistance Payment (HAP)	\$180,593
3	10	<i>Public Housing General (AMP 1) – WestLake/Cecil Gober Villas/John Wright Homes</i>	-\$61,292
4	16	<i>Dakota Park Limited Partnership, LLLP (AMP 2) d.b.a. Carrington Place</i>	-\$76,533
5	17	Renaissance at Washington Ridge, Ltd., LLLP (AMP 3)	\$4,392,897
6	56	Colton Meadow, LLLP	\$67,610
7	57	Bonnet Shores, LLLP	\$8,133
8	62	West Bartow Partnership, Ltd., LLLP	\$58,370
9	12	<i>Hampton Hills (AMP 4)</i>	-\$383,410
10	49	<i>YouthBuild-Lakeland</i>	-\$33,946
11	99	<i>Williamstown, LLLP (AMP 5)</i>	-\$35,203
12	100	West Lake 1, LTD (AMP 6)	\$257,998

**Conclusion:** Seven (7) of the twelve (12) properties continue to have a positive NOI for the year. Positive NOI also continues to be experienced with HCV-HAP due to receipt of HUD held reserves. The two (2) programs that will consistently have a negative NOI are YouthBuild-Lakeland due to it being a reimbursable grant. Hampton Hills will also continue to have negative NOI for the remainder of the calendar year based upon the budget being based on four (4) lease-to-purchase units when there are only two homes that are remaining to be sold.

**AMP 1:** Accumulated accrued interest due from Bonnet Shores, LLLP is contributing to Public Housing’s negative NOI. Furthermore, HUD has not increased the subsidy level for this property. Accordingly, staff will continue to work diligently to maximize funds received from HUD. Staff will also continue to ensure that the property receives reimbursement for eligible CARES Act activities from HUD prior to the December 31, 2020 deadline.

**Williamstown:** continues to struggle from HUD reducing its operating subsidy. Like AMP 1 that is referenced above, Williamstown also received CARES Act funding. As of October 31, 2020, Williamstown expended all its CARES Act Funds. Accordingly, staff no longer anticipates ending the year with positive NOI.

**Dakota Park Limited Partnership, LLLP d.b.a Carrington Place:** this property has negative NOI for the year despite receiving additional operating subsidy from HUD. There is one additional CARES ACT Voucher that staff will submit to HUD for this property prior to the grant expiring on December 31, 2020. However, the balance remaining within its CARES Act funds is approximately \$8,000. Accordingly, this property is likely to end the year with negative NOI.



**Lakeland Housing Authority  
Central Office Cost Center  
Statement of Operations  
For the Current and Eleven Months Ended November 25, 2020**

	Current Month				Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance	Actual	Budget	\$ Variance	% Variance	
Other Tenant Income	1,500	750.00	750.00	100.00%	8,282	8,250	32	0.38%	<b>9,000</b>
Public Housing, Sec 8 and Other Mgmt. Inco	58,116	51,472	6,644	12.91%	644,068	566,195	77,873	13.75%	<b>617,667</b>
Government Subsidy	4,257	-	4,257		19,889	-	19,889		-
Other Income	17,992	4,539	13,453	296.40%	199,176	49,927	149,249	298.93%	<b>54,466</b>
Grants Salary Cont.(YB-Director)	1,250	842	407	48.35%	14,850	9,266	5,585	60.27%	<b>10,108</b>
<b>Total Revenue</b>	<b>83,114</b>	<b>57,603</b>	<b>25,511</b>	<b>44.29%</b>	<b>886,265</b>	<b>633,638</b>	<b>252,628</b>	<b>39.87%</b>	<b>691,241</b>
Administrative Expenses	78,773	55,986	22,787	40.70%	785,467	615,845	169,622	27.54%	<b>671,831</b>
Tenant Services	-	-	-		88	-	88		-
Utility Expense	-	20	(20)	-100.00%	-	220	(220)	-100.00%	<b>240</b>
Maintenance Expense	4,613	787	3,825	485.94%	19,353	8,659	10,694	123.49%	<b>9,447</b>
General Expenses	-	810	(810)	-100.00%	-	8,913	(8,913)	-100.00%	<b>9,723</b>
Financing Expenses	113	-	113		1,516	-	1,516		-
Total Expense before depreciation	83,499	57,603	25,895	44.95%	806,424	633,638	172,786	27.27%	<b>691,241</b>
<b>Operating Income (Loss) before Depreci</b>	<b>(385)</b>	<b>0</b>	<b>(385)</b>	<b>(0)</b>	<b>79,842</b>	<b>0</b>	<b>79,841</b>	<b>0</b>	<b>0</b>
Depreciation/Amortization	3,218	-	3,218		32,211	-	32,211		-
Transfer In	-	-	-		-	-	-		-
Transfer Out	(30,500)	-	(30,500)		(30,500)	-	(30,500)		-
Intra-Funds Transfer In/Out	-	-	-		-	-	-		-
<b>Total Expense</b>	<b>56,217</b>	<b>57,603</b>	<b>(1,386)</b>	<b>-2.41%</b>	<b>808,135</b>	<b>633,638</b>	<b>174,497</b>	<b>27.54%</b>	<b>691,241</b>
<b>Net Operating Income (Loss)</b>	<b>26,897</b>	<b>0</b>	<b>26,897</b>	<b>0</b>	<b>78,130</b>	<b>0</b>	<b>78,130</b>	<b>0</b>	<b>0</b>

**Comments**

- 1 Variance is due to timing of income.**
- 2 The variance for Other Income is higher than the budget due to early receipt of administrative fees.**
- 3 Variance within Administrative expenses is due to increased costs in payroll, computer equipment, telephone (transition of services from Verizon) and internet services.**
- 4 Variance reflects expenses being less than the budget.**
- 5 Variance in Maintenance expenses is due to unforeseen plumbing costs.**

**Lakeland Housing Authority  
Central Office Cost Center  
Balance Sheet  
as of November 25, 2020**

**ASSETS**

Unrestricted Cash	
Cash Operating 1	3,479.81
Cash-Payroll	68,166.59
Total Unrestricted Cash	<u>71,646.40</u>
TOTAL CASH	<u>71,646.40</u>
Cash - Vending	3,116.05
Cleared Interfund Account	-268,144.41
Due from Public Housing General	92,409.60
A/R - Youthbuild DOL	15,168.48
A/R - Capital Fund Grants/HUD	-2,429.08
TOTAL: DUE FROM	<u>105,149.00</u>
TOTAL ACCOUNTS AND NOTES RECEIVABLE	<u>-159,879.36</u>
OTHER CURRENT ASSETS	
Prepaid Expenses and Other Assets	574.97
TOTAL OTHER CURRENT ASSETS	<u>574.97</u>
TOTAL CURRENT ASSETS	<u>-87,657.99</u>
NONCURRENT ASSETS	
FIXED ASSETS	
Furniture & Fixtures	30,539.50
Furn, Fixt, & Equip	24,482.83
Accum Depreciation- Misc FF&E	-34,603.51
Intangible Assets	
Lease-Right of Use Asset	171,142.00
Lease Amortization	37,425.36
TOTAL FIXED ASSETS (NET)	<u>154,135.46</u>
Fees & Costs - Consultants	3,387.50
TOTAL NONCURRENT ASSETS	<u>157,522.96</u>
TOTAL ASSETS	<u>69,864.97</u>

**LIABILITIES & EQUITY**

LIABILITIES	
CURRENT LIABILITIES	
A/P Vendors and Contractors	7,242.59
Workers Compensation	7,754.08
Employee Donations Payable	168.67
Other Current Liabilities	65,458.31
Lease payable-Short Term	3,083.94
Accrued Compensated Absences-Curre	11,202.46
TOTAL CURRENT LIABILITIES	<u>94,910.05</u>
NONCURRENT LIABILITIES	
Accrued Compensated Absences-LT	20,804.56
Lease Payable	130,864.31
TOTAL NONCURRENT LIABILITIES	<u>151,668.87</u>
TOTAL LIABILITIES	<u>246,578.92</u>
EQUITY	
RETAINED EARNINGS	
Retained Earnings-Unrestricted Net As	-176,713.95
TOTAL RETAINED EARNINGS:	<u>-176,713.95</u>
TOTAL EQUITY	<u>-176,713.95</u>
TOTAL LIABILITIES AND EQUITY	<u>69,864.97</u>

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

**For the Current and Eleven Months Ended November 25, 2020**

<b>Period to Date</b>	<b>Beginning Balance</b>	<b>Ending Balance</b>	<b>Difference</b>
Cash Operating 1	2,257.19	3,479.81	1,222.62
Cash-Payroll	25,009.44	68,166.59	43,157.15
Cash Operating 3	0.00	0.00	0.00
Negative Cash LHA Master	0.00	0.00	0.00
Negative Cash COCC Master	0.00	0.00	0.00
Cash - Vending	3,116.05	3,116.05	0.00
<b>Total Cash</b>	<b>30,382.68</b>	<b>74,762.45</b>	<b>44,379.77</b>

<b>Year to Date</b>	<b>Beginning Balance</b>	<b>Ending Balance</b>	<b>Difference</b>
Cash Operating 1	54,556.63	3,479.81	-51,076.82
Cash-Payroll	78,838.07	68,166.59	-10,671.48
Cash Operating 3	0.00	0.00	0.00
Negative Cash LHA Master	0.00	0.00	0.00
Negative Cash COCC Master	0.00	0.00	0.00
Cash - Vending	3,084.50	3,116.05	31.55
<b>Total Cash</b>	<b>136,479.20</b>	<b>74,762.45</b>	<b>-61,716.75</b>

**Lakeland Housing Authority**  
**Section 8 Housing Choice Voucher Program**  
**Statement of Operations - Program Administration**  
**For the Current and Eleven Months Ended November 25, 2020**

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$Variance	% Variance	
Section 8 Admin Grant Revenue/Port Revenue	78,878	63,800	15,078	23.63%	1	1,097,222	701,800	395,422	56.34%	765,600
Other Income	919	1,649	(730)	-44.26%		4,165	18,139	(13,974)	-77.04%	19,788
<b>Total Revenue</b>	<b>79,797</b>	<b>65,449</b>	<b>14,348</b>	<b>21.92%</b>		<b>1,101,387</b>	<b>719,939</b>	<b>381,448</b>	<b>52.98%</b>	<b>785,388</b>
Administrative Expenses	89,683	64,498	25,185	39.05%	2	991,486	709,478	282,008	39.75%	773,976
Tenant Services	-	-	-			-	-	-		-
Utilities	-	-	-			-	-	-		-
Maintenance Expense	2,068	511	1,557	304.62%	3	17,406	5,621	11,785	209.66%	6,132
General Expenses (Insurance, etc.)	592	175	417	238.51%	5	(5,205)	1,925	(7,130)	-370.40%	2,100
HAP & URP Expenses - Port in Payments	-	-	-	0.00%		-	-	-	0.00%	-
Total Expense before Depreciation	92,343	65,184	27,159	41.66%		1,003,687	717,024	286,663	39.98%	782,208
<b>Operating Income (Loss) before Depreciation</b>	<b>(12,546)</b>	<b>265</b>	<b>(12,811)</b>			<b>97,700</b>	<b>2,915</b>	<b>94,785</b>	<b>3251.62%</b>	<b>3,180</b>
Depreciation	267	265	2	0.77%		2,937	2,915	22	0.77%	3,180
Transfer Out	-	-	-			-	-	-		-
<b>Total Expense</b>	<b>92,610</b>	<b>65,449</b>	<b>27,161</b>	<b>41.50%</b>		<b>1,006,624</b>	<b>719,939</b>	<b>286,685</b>	<b>39.82%</b>	<b>785,388</b>
<b>Net Operating Income (Loss)</b>	<b>(12,813)</b>	<b>-</b>	<b>(12,813)</b>	<b>#DIV/0!</b>		<b>94,762</b>	<b>-</b>	<b>94,762</b>	<b>#DIV/0!</b>	<b>-</b>

**Lakeland Housing Authority**  
**Section 8 Housing Choice Voucher Program**  
**Statement of Operations - Housing Assistance Payments (HAP)**  
**For the Current and Eleven Months Ended November 25, 2020**

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$Variance	% Variance	
Section 8 HAP Grant Revenue	554,719	729,069	(174,350)	-23.91%	1	9,912,521	8,019,759	1,892,762	23.60%	8,748,828
Other income	1,044	931	(12)	0.00%		4,874	10,241	(5,367)	0.00%	11,172
<b>Total Revenue</b>	<b>555,763</b>	<b>730,000</b>	<b>(174,362)</b>	<b>-23.89%</b>		<b>9,917,395</b>	<b>8,030,000</b>	<b>1,887,395</b>	<b>23.50%</b>	<b>8,760,000</b>
Housing Assistance Payments	870,377	697,500	172,877	24.79%	4	9,230,757	7,672,500	1,558,257	20.31%	8,370,000
Tenant Utility Reimbursement	24,203	9,385	14,818	157.89%	4	210,944	103,235	107,709	104.33%	112,620
Port Out HAP Payments	28,513	18,755	9,758	52.03%	4	250,265	206,305	43,960	21.31%	225,060
FSS Escrow Payments	5,527	4,360	1,167	26.77%	6	45,312	47,960	(2,648)	-5.52%	52,320
FSS Forfeitures & Adjustments	-	-	-	#DIV/0!		(475)	-	(475)	#DIV/0!	-
Program Expenses Before Depreciation	928,620	730,000	198,620	27.21%		9,736,803	8,030,000	1,706,803	21.26%	8,760,000
<b>Program Income (Loss) before Depreciation</b>	<b>(372,857)</b>	<b>-</b>	<b>(372,982)</b>	<b>(1)</b>		<b>180,593</b>	<b>-</b>	<b>180,593</b>	<b>0</b>	<b>-</b>
Total Expense	928,620	730,000	198,620	27.21%		9,736,803	8,030,000	1,706,803	21.26%	8,760,000
<b>Net Operating Income (Loss)</b>	<b>(372,857)</b>	<b>-</b>	<b>(372,982)</b>	<b>#DIV/0!</b>		<b>180,593</b>	<b>-</b>	<b>180,593</b>	<b>0</b>	<b>-</b>

Comments

1 PHA Held Reserves increased due to additional funding being received. Administrative funds are higher than budgeted due to CARES ACT Revenue being recognized per monthly accumulated expenses. Budget anticipated that Port-in cases would be administered by the Authority. However, no cases have been administered as of this November 2020 financial report.

Administrative funding under CARES ACT was received. Revenue is being recognized as expenses are incurred.

- Administration: 2 Variance is due to expenses being higher than budgeted. CARES ACT accumulated expenses are included.
- Administration: 3 Maintenance variance within Administration of program is due to increased costs of contracted services.
- HAP Program: 4 HAP, Tenant Utility Reimbursements and Port Out payments increased.
- Administration: 5 Variance is due to expenses being less than budgeted
- Administration: 6 Variance due to an increase in FSS escrow payments

**Lakeland Housing Authority**  
**Section 8 Housing Choice Voucher Program**  
**Balance Sheet**  
**as of November 25, 2020**

<b>ASSETS</b>		<b>LIABILITIES &amp; EQUITY</b>	
Unrestricted Cash		CURRENT LIABILITIES	
Cash Operating 1	98,455.16	A/P Vendors and Contractors	-111,322.86
Cash-Payroll	-5,530.57	Due to Section 8	-106,004.20
Cash Operating 2B	396,583.27	Tenant Prepaid Rents	7,966.32
Restricted Cash	489,507.86	State of FL Unclaimed Funds	33,224.76
Cash Restricted - FSS Escrow	113,533.86	Accrued Compensated Absences-Current	5,475.43
CARES ACT Restricted Cash	83,497.10	Deferred Revenue	84,050.44
Total Restricted Cash	197,030.96	TOTAL CURRENT LIABILITIES	-86,610.11
Clearing	2,049.35		
TOTAL CASH	688,588.17		
ACCOUNTS AND NOTES RECEIVABLE		TOTAL CURRENT LIABILITIES	-86,610.11
A/R-Tenants/Vendors	256,107.18		
Allowance for Doubtful Accounts-Tenants/Vendors	-251,970.08	NONCURRENT LIABILITIES	
AR-TPA/Fraud Recovery	5,856.35	Accrued Compensated Absences-LT	10,168.65
A/R WF Dec ACH	3,400.10	FSS Due to Tenant Long Term	113,533.86
Allowance for Doubtful Accounts-Aff. Hsg. Subsidies	117.25		
Cleared Interfund Account	-182,061.29	TOTAL NONCURRENT LIABILITIES	123,702.51
Due from Section 8 Mainstream	-106,004.20		
A/R-Other Government	1,023.41		
A/R - S8 overpayments	-2,477.00		
TOTAL ACCOUNTS AND NOTES RECEIVABLE	-276,008.28		
OTHER CURRENT ASSETS		TOTAL LIABILITIES	37,092.40
Prepaid Insurance	106.63		
TOTAL OTHER CURRENT ASSETS	106.63	EQUITY	
TOTAL CURRENT ASSETS	412,686.52	RETAINED EARNINGS	
 		Retained Earnings-Unrestricted Net Assets	385,082.19
NONCURRENT ASSETS		TOTAL RETAINED EARNINGS:	385,082.19
FIXED ASSETS			
Automobiles/Vehicles	15,900.00	TOTAL EQUITY	385,082.19
Furniture & Fixtures	27,671.07		
Accum Depreciation- Misc FF&E	-36,489.00	TOTAL LIABILITIES AND EQUITY	422,174.59
Intangible Assets	7,082.07		
TOTAL FIXED ASSETS (NET)	7,082.07		
Non-Dwelling Equipment	2,406.00		
TOTAL NONCURRENT ASSETS	9,488.07		
TOTAL ASSETS	422,174.59		



Section 8 (. sec8)  
**Income Statement**  
Period = Nov 2020  
Book = Accrual ; Tree = lha\_is2

	Period to Date	%	Year to Date	%
2999-99-999	Revenue & Expenses			
3000-00-000	INCOME			
3100-00-000	TENANT INCOME			
3101-00-000	Rental Income			
3115-00-000	Less: Prepaid Rents	-2,050.16	-0.53	-2,050.16
3119-00-000	Total Rental Income	-2,050.16	-0.53	-2,050.16
3199-00-000	TOTAL TENANT INCOME	-2,050.16	-0.53	-2,050.16
3400-00-000	GRANT INCOME			
3401-00-100	CARES ACT Governmental Subsidy	15,946.58	4.13	279,266.56
3410-01-000	Section 8 HAP Earned	554,719.00	143.83	9,912,521.00
3410-02-000	Section 8 Admin. Fee Income	70,838.00	18.37	825,862.00
3410-04-000	Section 8 Port-In Admin Fees	-826.02	-0.21	-826.02
3410-06-000	Port In HAP Earned	-5,030.69	-1.30	-5,030.39
3499-00-000	TOTAL GRANT INCOME	635,646.87	164.82	11,011,793.15
3600-00-000	OTHER INCOME			
3610-00-000	Interest Income - Restricted	130.46	0.03	806.73
3610-01-000	Interest Income - Unrestricted	6.04	0.00	96.78
3640-00-000	Fraud Recovery - UNP	913.16	0.24	4,067.75
3640-01-000	Fraud Recovery - RNP	913.16	0.24	4,067.75
3699-00-000	TOTAL OTHER INCOME	1,962.82	0.51	9,039.01
3999-00-000	TOTAL INCOME	635,559.53	164.79	11,018,782.00
4100-99-000	Administrative Salaries			
4110-00-000	Administrative Salaries	20,374.36	5.28	203,845.60
4110-00-001	401K-401A Admin	810.62	0.21	6,518.65
4110-00-002	Payroll Taxes Adm(SUI/FICA/FUTA)	1,202.72	0.31	15,686.93
4110-00-004	Workers Comp Adm	580.36	0.15	6,085.83
4110-00-007	Payroll Prep Fees	185.51	0.05	2,079.43
4110-01-100	CARES - Adm Salaries	14,331.86	3.88	77,791.88
4110-01-101	CARES - 401K - 401 A	313.68	0.08	1,895.14
4110-01-102	CARES - Payroll Taxes	568.66	0.15	4,157.94
4110-01-103	CARES - Workers Con	407.76	0.11	7,305.83
4110-01-104	CARES - Health Ins A	1,054.84	0.29	7,587.66
4110-01-105	CARES - Payroll Prep	130.10	0.04	765.71
4110-07-000	Health/Life Insurance	2,972.42	0.77	27,418.79
4110-99-000	Total Administrative Salaries	42,932.89	11.13	361,139.39
4120-99-000	Total Admin. Salaries & Benefits	42,932.89	11.13	361,139.39
4130-00-000	Legal Expense			
4130-02-000	Criminal Background / Credit Checks	808.99	0.21	10,066.19
4130-04-000	General Legal Expense	0.00	0.00	361.00
4130-99-000	Total Legal Expense	808.99	0.21	10,427.19
4139-00-000	Other Admin Expenses			
4140-00-000	Travel/Training Expense	504.38	0.13	4,094.02
4172-00-000	Port Out Admin Fee Paid	1,136.19	0.29	10,090.58
4173-00-000	Management Fee	25,759.00	6.68	285,441.00
4182-00-000	Consultants	3,753.04	0.97	68,079.23
4189-00-000	Total Other Admin Expenses	31,152.61	8.08	367,704.83
4183-00-000	CARES ACT-ADM Expense	6,154.61	1.60	184,843.74
4190-01-000	Membership/Subscriptions/Fees	419.00	0.11	4,612.79
4190-03-000	Advertising Publications	0.00	0.00	437.60
4190-04-000	Stationery & Office Supplies	2,061.67	0.53	6,239.30
4190-06-000	Computer Equipment	136.30	0.04	542.88
4190-07-000	Telephone	434.39	0.11	4,567.96
4190-08-000	Postage	36.14	0.01	7,590.50
4190-09-000	Computer Software License Fees/Exp	116.99	0.03	15,987.94
4190-10-000	Copiers - Lease & Service	1,169.64	0.30	6,269.30
4190-11-001	Fee Accounting Contract	0.00	0.00	1,050.00
4190-12-000	Computer Software Exp.	100.00	0.03	100.00
4190-13-000	Internet	324.92	0.08	3,050.03
4190-19-000	IT Contract Fees	2,315.92	0.60	13,532.48
4190-22-000	Other Misc Admin Expenses	1,351.80	0.35	3,223.37
4190-55-000	American Express Expense	166.86	0.04	166.86
4199-00-000	TOTAL ADMINISTRATIVE EXPENSES	89,682.73	23.25	991,486.16
4400-00-000	MAINTENANCE AND OPERATIONS			
4400-99-000	General Maint Expense			
4411-00-000	Maintenance Uniforms	0.00	0.00	1,211.75
4413-00-000	Vehicle Repairs/Maint - Gas, Oil, Greas	101.13	0.03	983.28
4419-00-000	Total General Maint Expense	101.13	0.03	2,195.03
4420-00-000	Materials			
4414-00-000	CARES ACT - Maint Expense	798.51	0.21	3,442.62
4420-01-000	Supplies-Grounds	16.05	0.00	16.05
4420-03-000	Supplies-Painting/Dex	559.44	0.15	1,349.94
4420-06-000	Supplies-Janitorial/Ck	0.00	0.00	310.56
4420-07-000	Repairs - Materials & Supplies	0.00	0.00	1,142.27
4420-08-000	Supplies-Plumbing	0.00	0.00	2,839.50
4420-09-000	Supplies-Tools Equipmt	0.00	0.00	13.16
4429-00-000	Total Materials	1,374.00	0.37	9,114.10
4430-00-000	Contract Costs			
4430-11-000	Contract-Plumbing	0.00	0.00	672.50
4430-18-000	Contract-Alarm Monib	292.50	0.08	344.72
4430-23-000	Contract-Consultants	300.00	0.08	4,929.50
4430-25-000	Garbage/Trash Removal	0.00	0.00	150.00
4439-00-000	Total Contract Costs	592.50	0.15	6,096.72
4499-00-000	TOTAL MAINTENANCE EXPENSES	2,067.63	0.54	17,405.85
4500-00-000	GENERAL EXPENSES			
4510-01-000	General Liability Insurance - Auto	106.67	0.03	1,173.37
4570-00-000	Reduction in Rental Income	-485.72	-0.13	-6,378.54
4599-00-000	TOTAL GENERAL EXPENSES	592.39	0.15	-5,205.17
4700-00-000	HOUSING ASSISTANCE PAYMENTS			
4715-00-000	Housing Assistance Payments	868,719.00	234.90	9,230,342.00
4715-01-000	Tenant Utility Payments-SB	18,407.00	4.98	205,148.00
4715-02-000	Portable Out HAP Payme	28,513.00	7.71	251,047.00
4715-03-000	FSS Escrow Payments	5,527.00	1.49	45,311.99
4715-03-002	FSS Escrow Forfeitures/A	0.00	0.00	-475.47
4799-00-000	TOTAL HOUSING ASSISTANCE PAYMENTS	921,166.00	249.08	9,731,373.52
5000-00-000	NON-OPERATING ITEMS			
5100-01-000	Depreciation Expense	267.04	0.07	2,937.40
5199-00-000	TOTAL DEPRECIATION/AMORTIZATION	267.04	0.07	2,937.40
8000-00-000	TOTAL EXPENSES	1,021,229.79	264.79	10,743,426.76
9000-00-000	NET INCOME	-385,670.26	-100.00	275,355.24

Property = 80 81 82 83 84 85  
**Income Statement**  
Period = Nov 2020  
Book = Accrual ; Tree = lha\_is2

	Period to Date	%	Year to Date	%
2999-99-999	Revenue & Expenses			
3000-00-000	INCOME			
3400-00-000	GRANT INCOME			
3401-00-100	CARES ACT Governmental Subsidy	15,946.58	4.31	279,266.56
3410-01-000	Section 8 HAP Earned	554,719.00	150.00	9,912,521.00
3410-02-000	Section 8 Admin. Fee Inc	70,838.00	19.15	825,862.00
3499-00-000	TOTAL GRANT INCOME	641,503.58	173.46	11,017,649.56
3600-00-000	OTHER INCOME			
3610-00-000	Interest Income - Restrict	130.46	0.04	806.73
3610-01-000	Interest Income - Unrest	6.04	0.00	96.78
3640-00-000	Fraud Recovery - UNP	913.16	0.25	4,067.75
3640-01-000	Fraud Recovery - RNP	913.16	0.25	4,067.75
3699-00-000	TOTAL OTHER INCOME	1,962.82	0.53	9,039.01
3999-00-000	TOTAL INCOME	643,466.40	173.99	11,026,688.57
4100-99-000	Administrative Salaries			
4110-00-000	Administrative Salaries	20,374.36	5.51	203,845.60
4110-00-001	401K-401A Admin	810.62	0.22	6,518.65
4110-00-002	Payroll Taxes Adm(SL)	1,202.72	0.33	15,686.93
4110-00-004	Workers Comp Adm	580.36	0.16	6,085.83
4110-00-007	Payroll Prep Fees	185.51	0.05	2,079.43
4110-01-100	CARES - Adm Salaries	14,331.86	3.88	77,791.88
4110-01-101	CARES - 401K - 401 A	313.68	0.08	1,895.14
4110-01-102	CARES - Payroll Taxes	568.66	0.15	4,157.94
4110-01-103	CARES - Workers Con	407.76	0.11	7,305.83
4110-01-104	CARES - Health Ins A	1,054.84	0.29	7,587.66
4110-01-105	CARES - Payroll Prep	130.10	0.04	765.71
4110-07-000	Health/Life Insurance	2,972.42	0.80	27,418.79
4120-99-000	Total Administrative Salaries	42,932.89	11.61	361,139.39
4130-00-000	Total Admin. Salaries & E	42,932.89	11.61	361,139.39
4130-00-000	Legal Expense			
4130-02-000	Criminal Background / Credit Checks	808.99	0.22	10,066.19
4130-04-000	General Legal Expense	0.00	0.00	361.00
4130-99-000	Total Legal Expense	808.99	0.22	10,427.19
4139-00-000	Other Admin Expenses			
4140-00-000	Travel/Training Expense	504.38	0.14	4,094.02
4172-00-000	Port Out Admin Fee P	1,136.19	0.31	10,090.58
4173-00-000	Management Fee	25,759.00	6.97	285,441.00
4182-00-000	Consultants	3,753.04	1.01	68,079.23
4189-00-000	Total Other Admin Expenses	31,152.61	8.42	367,704.83
4183-00-000	CARES ACT-ADM Expense	6,154.61	1.66	184,843.74
4190-01-000	Membership/Subscrip	419.00	0.11	4,612.79
4190-03-000	Advertising Publicatio	0.00	0.00	437.60
4190-04-000	Stationery & Office Su	2,061.67	0.56	6,239.30
4190-06-000	Computer Equipment	136.30	0.04	542.88
4190-07-000	Telephone	434.39	0.12	4,567.96
4190-08-000	Postage	36.14	0.01	7,590.50
4190-09-000	Computer Software Li	116.99	0.03	15,987.94
4190-10-000	Copiers - Lease & Ser	1,169.64	0.32	6,269.30
4190-11-001	Fee Accounting Contr	0.00	0.00	1,050.00
4190-12-000	Computer Software E	100.00	0.03	100.00
4190-13-000	Internet	324.92	0.09	3,050.03
4190-19-000	IT Contract Fees	2,315.92	0.63	13,532.48
4190-22-000	Other Misc Admin Exp	1,351.80	0.37	3,223.37
4190-55-000	American Express Expense	166.86	0.05	166.86
4199-00-000	TOTAL ADMINISTRATIVE EXPENSES	89,682.73	24.25	991,486.16
4400-00-000	MAINTENANCE AND OPERATIONS			
4400-99-000	General Maint Expense			
4411-00-000	Maintenance Uniform	0.00	0.00	1,211.75
4413-00-000	Vehicle Repairs/Maint	101.13	0.03	983.28
4419-00-000	Total General Maint Expe	101.13	0.03	2,195.03
4420-00-000	Materials			
4414-00-000	CARES ACT - Maint E	798.51	0.22	3,442.62
4420-01-000	Supplies-Grounds	16.05	0.00	16.05
4420-03-000	Supplies-Painting/Dex	559.44	0.15	1,349.94
4420-06-000	Supplies-Janitorial/Ck	0.00	0.00	310.56
4420-07-000	Repairs - Materials &	0.00	0.00	1,142.27
4420-08-000	Supplies-Plumbing	0.00	0.00	2,839.50
4420-09-000	Supplies-Tools Equip	0.00	0.00	13.16
4429-00-000	Total Materials	1,374.00	0.37	9,114.10
4430-00-000	Contract Costs			
4430-11-000	Contract-Plumbing	0.00	0.00	672.50
4430-18-000	Contract-Alarm Monib	292.50	0.08	344.72
4430-23-000	Contract-Consultants	300.00	0.08	4,929.50
4430-25-000	Garbage/Trash Remo	0.00	0.00	150.00
4439-00-000	Total Contract Costs	592.50	0.16	6,096.72
4499-00-000	TOTAL MAINTENANCE EXPENSES	2,067.63	0.56	17,405.85
4500-00-000	GENERAL			

**Lakeland Housing Authority**  
**Public Housing (AMP 1)**  
**Statement of Operations**  
**For the Current and Eleven Months Ended November 25, 2020**

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Rental Income	15,947	7,546	8,401	111.33%	1	178,111	83,006	95,105	114.58%	90,552
Other Tenant Income	-	570	(570)	-100.00%		(1,106)	6,270	(7,376)	-117.64%	6,840
Government Subsidy Income	42,870	59,922	(17,053)	-28.46%	2	661,563	659,146	2,417	0.37%	719,068
Interest Income Restricted	9,130	9,245	(115)	-1.24%		100,427	101,692	(1,265)	-1.24%	110,937
Other Income	-	-	-			77,757	-	77,757		-
<b>Total Revenue</b>	<b>67,946</b>	<b>77,283</b>	<b>(9,337)</b>	<b>-12.08%</b>		<b>1,016,752</b>	<b>850,114</b>	<b>166,638</b>	<b>19.60%</b>	<b>927,397</b>
Administrative Expenses	67,942	43,477	24,465	56.27%	4	641,280	478,248	163,033	34.09%	521,725
Tenant Services Expenses	225	100	125	125.00%	3	458	1,100	(642)	-58.34%	1,200
Utility Expense	12,244	6,400	5,844	91.31%	4	111,839	70,400	41,439	58.86%	76,800
Maintenance and Development Expense	33,450	18,789	14,661	78.03%	4	270,750	206,682	64,068	31.00%	225,471
General Expenses	1,447	5,517	(4,070)	-73.77%	3	37,873	60,685	(22,811)	-37.59%	66,201
Housing Assistance Payments	2,143	3,000	(857)	-28.57%	3	15,844	33,000	(17,156)	-51.99%	36,000
Finance Expense	-	-	-			-	-	-		-
Operating expense before Depreciation	117,451	77,283	40,168	51.97%		1,078,044	850,114	227,931	26.81%	927,397
<b>Net Operating Income (Loss)</b>	<b>(49,504)</b>	<b>(0)</b>	<b>(49,504)</b>	<b>1485129496%</b>		<b>(61,292)</b>	<b>(0)</b>	<b>(61,292)</b>	<b>167161045%</b>	<b>(0)</b>
Depreciation	9,170	34,426	(25,256)	-73.36%		101,562	378,689	(277,128)	-73.18%	413,115
Capital Replacement Items	-	10,860	(10,860)	-100.00%		-	119,457	(119,457)	-100.00%	130,317
Prior Period Adjustments/Equity Transfer .	-	-	-			750,133	-	750,133		-
Transfer Out	(15,402)	-	-			(169,418)	-	(169,418)		-
Intra-Funds Transfer In/Out	-	-	-			27,582	-	27,582		-
<b>Total Expenses</b>	<b>111,219</b>	<b>122,569</b>	<b>4,052</b>	<b>3.31%</b>		<b>1,787,902</b>	<b>1,348,260</b>	<b>609,060</b>	<b>45.17%</b>	<b>1,470,829</b>
<b>Net Income (Loss)</b>	<b>(43,273)</b>	<b>(45,286)</b>	<b>(13,388)</b>	<b>(0)</b>		<b>(771,151)</b>	<b>(498,146)</b>	<b>(442,422)</b>	<b>(0)</b>	<b>(543,432)</b>

**Comments**

- 1 Property consists of 91 public housing units (WestLake, John Wright, and Cecil Gober Villas). Rental income for the year is higher than budgeted. Lease up of Lake Beulah (Twin Lakes Estates - Phase II) commenced the week of December 21, 2020.
- 2 Subsidy for the year has been slightly higher than anticipated.
- 3 Variance is a result of expenses being less than the budget.
- 4 Utility Expense was higher than budgeted due to timing of payment of utility expenses associated with solid waste removal. Additional Administrative and Maintenance Expenses were incurred preparing for the REAC inspection. Note that HUD canceled the inspection due to the COVID-19 pandemic.

**Lakeland Housing Authority  
Public Housing (AMP 1)  
Balance Sheet  
as of November 25, 2020**

**ASSETS**

CASH

Unrestricted Cash	
Cash Operating 1	167,510.66
Cash-Payroll	16,472.78
Petty Cash	500.00
Petty Cash Public Housing	300.00
Total Unrestricted Cash	184,783.44
Restricted Cash	
Cash Restricted-Security Deposits	27,400.00
Cash Restricted - FSS Escrow	39,952.37
Total Restricted Cash	67,352.37

TOTAL CASH 252,135.81

ACCOUNTS AND NOTES RECEIVABLE

A/R-Tenants/Vendors	22,804.02
Allowance for Doubtful Accounts-Tenants/Vendors	-9,951.77
AR-TPA/Fraud Recovery	2,849.59
TOTAL: AR	15,701.84

Waste Deposit	547.00
Cleared Interfund Account	321,013.74
Due from Arbor Manor LTD	190.95
A/R - Capital Fund Grants/HUD	-19,969.75
Due from HOPE VI	0.13
Due From Twin Lakes I	7,617.68
Due From Public Housing Reserve	10,787.92
Due From FSS	36,129.08
TOTAL: DUE FROM	35,303.01

Lakeridge Homes 3rd Mortgage	54,534.81
Lakeridge Homes 2nd Mortgage	52,000.00
Colton Meadow Mortgage	450,845.00
Villas at Lake Bonnet Mortgage	1,009,877.00
A/R Villas at Lake Bonnet Mort. Interest	600,180.31
TOTAL ACCOUNTS AND NOTES RECEIVABLE	2,735,920.90

OTHER CURRENT ASSETS

Investments-Unrestricted	3,751,341.00
Eviction Deposit Acct.	1,000.00
Prepaid Insurance	1,669.78
Insurance Deposit	37,400.00
Utility Deposit - Electric	2,600.00
TOTAL OTHER CURRENT ASSETS	3,794,010.78

TOTAL CURRENT ASSETS 6,782,067.49

NONCURRENT ASSETS

FIXED ASSETS

Land	1,466,869.23
Buildings	388,223.77
Machinery & Equipment	6,687.73
Automobiles/Vehicles	124,883.93
Furniture & Fixtures	3,402.00
Site Improvement-Infrastructure	582,079.00
Construction In Progress	47,893.00
Accum Depreciation-Buildings	-9,922,224.97
Accum Depreciation- Misc FF&E	-559,232.59
Accum Depreciation-Infrastructure	-582,079.00
Intangible Assets	-
TOTAL FIXED ASSETS (NET)	-8,443,497.90

Fees & Costs - Architect & Engineering	72,255.82
Site Improvement	4,064,767.49
Dwelling Structures	5,154,722.42
Dwelling Equipment	26,717.87
Non-Dwelling Structures	679,307.53
Non-Dwelling Equipment	737,435.65
TOTAL NONCURRENT ASSETS	2,291,708.88

TOTAL ASSETS 9,073,776.37

**LIABILITIES & EQUITY**

LIABILITIES

CURRENT LIABILITIES

A/P Vendors and Contractors	16,178.77
Tenant Security Deposits	25,600.00
Security Deposit-Pet	1,800.00
Accrued audit fees - LHA	11,991.31
Due to Central Office Cost Center	92,409.60
Resident Participation Funds - LHA	-514.01
Tenant Prepaid Rents	1,689.48
Accrued Compensated Absences-Current	4,462.75
TOTAL CURRENT LIABILITIES	153,617.90

NONCURRENT LIABILITIES

Accrued Compensated Absences-LT	8,287.96
FSS Due to Tenant Long Term	39,952.37
Notes Payable-LT	303,000.00
TOTAL NONCURRENT LIABILITIES	351,240.33

TOTAL LIABILITIES 504,858.23

EQUITY

RETAINED EARNINGS

Invested in Capital Assets-Net of Debt	5,668,053.00
Retained Earnings-Unrestricted Net Assets	2,900,865.14
TOTAL RETAINED EARNINGS:	8,568,918.14

TOTAL EQUITY 8,568,918.14

TOTAL LIABILITIES AND EQUITY 9,073,776.37

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

**For the Current and Eleven Months Ended November 25, 2020**

<b>Period to Date</b>	<b>Beginning Balance</b>	<b>Ending Balance</b>	<b>Difference</b>
Cash Operating 1	238,946.50	167,510.66	-71,435.84
Cash-Payroll	15,907.22	16,472.78	565.56
Cash Operating 2	0.00	0.00	0.00
Negative Cash LHA Master	0.00	0.00	0.00
Cash Restricted-Security Deposits	27,200.00	27,400.00	200.00
Cash Restricted - FSS Escrow	38,660.37	39,952.37	1,292.00
Cash - Vending	0.00	0.00	0.00
Accrued FSS Escrow	0.00	0.00	0.00
<b>Total Cash</b>	<b>320,714.09</b>	<b>251,335.81</b>	<b>-69,378.28</b>

<b>Year to Date</b>	<b>Beginning Balance</b>	<b>Ending Balance</b>	<b>Difference</b>
Cash Operating 1	106,639.21	167,510.66	60,871.45
Cash-Payroll	2,192.09	16,472.78	14,280.69
Cash Operating 2	0.00	0.00	0.00
Negative Cash LHA Master	0.00	0.00	0.00
Cash Restricted-Security Deposits	36,013.00	27,400.00	-8,613.00
Cash Restricted - FSS Escrow	48,122.54	39,952.37	-8,170.17
Cash - Vending	0.00	0.00	0.00
Accrued FSS Escrow	0.00	0.00	0.00
<b>Total Cash</b>	<b>192,966.84</b>	<b>251,335.81</b>	<b>58,368.97</b>

**Lakeland Housing Authority  
Dakota Park Limited Partnership, LLLP  
d/b/a Carrington Place  
Statement of Operations  
For the Current and Eleven Months Ended November 25, 2020**

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Rental Income	13,459	13,188	271	2.06%	<b>1</b>	140,559	145,066	(4,507)	-3.11%	<b>158,254</b>
Other Tenant Income	2	485	(483)	-99.53%	<b>2</b>	5,263	5,335	(72)	-1.36%	<b>5,820</b>
Government Subsidy	6,008	7,000	(992)	-14.17%	<b>3</b>	85,789	77,000	8,789	11.41%	<b>84,000</b>
Other Income	5	42	(37)	-87.64%		166	462	(296)	-64.06%	<b>504</b>
<b>Total Revenue</b>	<b>19,475</b>	<b>20,715</b>	<b>(1,240)</b>	<b>-5.99%</b>		<b>231,777</b>	<b>227,863</b>	<b>3,913</b>	<b>1.72%</b>	<b>248,578</b>
Administrative Expenses	8,146	7,448	698	9.37%	<b>5</b>	85,772	81,928	3,843	4.69%	<b>89,377</b>
Tenant Services Expense	36	10	26	259.80%	<b>6</b>	228	110	118	106.93%	<b>120</b>
Utility Expense	2,125	1,314	811	61.73%	<b>7</b>	19,201	14,454	4,747	32.84%	<b>15,768</b>
Maintenance Expense	4,860	3,932	929	23.62%	<b>4</b>	33,226	43,250	(10,024)	-23.18%	<b>47,181</b>
General Expenses	3,239	2,898	341	11.78%	<b>8</b>	41,133	31,875	9,258	29.04%	<b>34,773</b>
Housing Assistance Payments	841	556	285	51.26%	<b>9</b>	7,519	6,116	1,403	22.94%	<b>6,672</b>
Financing Expenses	3,394	3,828	(433)	-11.32%	<b>10</b>	45,981	42,105	3,876	9.20%	<b>45,933</b>
Non Admin Operating Expense	-	-	-		<b>11</b>	75,252	-	75,252		<b>-</b>
Operating Expenses before Depreciation	22,642	19,985	2,656	<b>13.29%</b>		308,310	219,839	88,471	<b>40.24%</b>	<b>239,824</b>
<b>Net Operating Income (Loss)</b>	<b>(3,167)</b>	<b>730</b>	<b>(3,896)</b>	<b>-534.10%</b>		<b>(76,533)</b>	<b>8,025</b>	<b>(84,558)</b>	<b>-1053.73%</b>	<b>8,754</b>
Depreciation & Amortization	2,114	2,244	(130)	-5.80%		23,251	24,682	(1,431)	-5.80%	<b>26,926</b>
Capital Replacement Items	-	2,150	(2,150)	-100.00%		19,562	23,650	(4,088)	-17.28%	<b>25,800</b>
Reimburse Replacement Reserves	-	(2,150)	2,150	-100.00%		-	(23,650)	23,650	-100.00%	<b>(25,800)</b>
<b>Total Expense</b>	<b>24,755</b>	<b>22,229</b>	<b>2,526</b>	<b>11.36%</b>		<b>351,123</b>	<b>244,521</b>	<b>106,602</b>	<b>43.60%</b>	<b>266,750</b>
<b>Net Income (Loss)</b>	<b>(5,281)</b>	<b>(1,514)</b>	<b>(3,766)</b>	<b>248.70%</b>		<b>(119,347)</b>	<b>(16,658)</b>	<b>(102,689)</b>	<b>616.46%</b>	<b>(18,172)</b>

Comments

- 1 Consists of 20 Low Income and 20 Tax Credit apartment units. Overall rental income is less than budgeted.**
- 2 Variance for the year reflects management enforcing the lease and requiring residents to pay for damages to their units.**
- 3 Subsidy for the year continues to be higher than anticipated.**
- 4 Variance reflects expenses that are less than the budget.**
- 5 Variance in Administrative Expenses is due increased advertising and payroll costs.**
- 6 Tenant Services variance is due to resident newsletter expense.**
- 7 Variance in Utility expenses due to increased costs for electricity and garbage disposal.**
- 8 General Expenses variance is due to reduction in rental income.**
- 9 Variance in HAP is due to increased Utility reimbursement payment to tenants.**
- 10 Finance expense variance is due to interest owed to PCHD from Jan - June 2020.**
- 11 Prior period adjustment associated with cancellation of indebtedness per Board Resolution No. 20-1480 dated January 27, 2020.**

**Lakeland Housing Authority  
Dakota Park Limited Partnership, LLLP  
d/b/a Carrington Place  
Balance Sheet  
as of November 25, 2020**

**ASSETS**

Unrestricted Cash	
Cash Operating 1	66,024.90
Cash-Payroll	-3,032.01
Petty Cash	<u>600.00</u>
Total Unrestricted Cash	63,592.89
Restricted Cash	
Cash Restricted-Security Deposits	12,099.00
Cash Restricted-Reserve for Replacem	<u>12,088.44</u>
Total Restricted Cash	24,187.44
TOTAL CASH	<u>87,780.33</u>
ACCOUNTS AND NOTES RECEIVABLE	
A/R-Tenants/Vendors	18,532.00
Allowance for Doubtful Accounts-Tenants/	<u>-13,838.00</u>
TOTAL: Accounts Receivable	4,694.00
TOTAL ACCOUNTS AND NOTES RECEIVABLE	<u>4,694.00</u>
OTHER CURRENT ASSETS	
Eviction Deposit Acct.	500.00
Prepaid Insurance	1,628.98
Utility Deposit	<u>7,060.00</u>
TOTAL OTHER CURRENT ASSETS	9,188.98
TOTAL CURRENT ASSETS	<u>101,663.31</u>
NONCURRENT ASSETS	
FIXED ASSETS	
Land	34,672.00
Buildings	892,048.00
Building Improvements	14,150.00
Furniture & Fixtures	7,295.00
Accum Depreciation-Buildings	-203,109.27
Accum Depreciation- Misc FF&E	-4,603.05
Intangible Assets	
Compliance Fees	1,640.00
Monitoring Fees	41,744.00
AA Compliance Fees	-1,640.00
AA Monitoring Fees	<u>-41,744.00</u>
TOTAL FIXED ASSETS (NET)	<u>740,452.68</u>
TOTAL NONCURRENT ASSETS	740,452.68
TOTAL ASSETS	<u>842,115.99</u>

**LIABILITIES & EQUITY**

CURRENT LIABILITIES	
A/P Vendors and Contractors	2,205.84
Tenant Security Deposits	11,799.00
Security Deposit-Pet	300.00
Garnishment clearing account	35.70
Accrued Property Taxes	875.36
Accrued Interest - HOPE VI	674,989.87
Accrued Interest - Future Advance	873.00
Accrued Audit Fees	5,250.00
Accrued audit fees - LHA	975.37
Due to (17) Renaissance Family Noi	36,226.34
Contract Retentions	19,974.37
Accrued Compensated Absences-Cu	999.52
Note Payable PCHD	<u>331,119.97</u>
TOTAL CURRENT LIABILITIES	1,085,624.34
NONCURRENT LIABILITIES	
Accrued Compensated Absences-LT	1,856.25
Due to Affiliates	149,859.50
Due to Partner	19,033.64
Due to GP	84,778.00
Due to LP	21,142.00
Permanent Loan - HOPE VI	714,591.00
Permanent Loan - LHA	<u>101,380.00</u>
TOTAL NONCURRENT LIABILITIES	1,092,640.39
TOTAL LIABILITIES	<u>2,178,264.73</u>
EQUITY	
CONTRIBUTED CAPITAL	
Capital - LP	-1,219,110.00
Capital - GP2	<u>240,496.13</u>
TOTAL CONTRIBUTED CAPITAL	-978,613.87
RETAINED EARNINGS	
Retained Earnings-Unrestricted Net	<u>-357,534.87</u>
TOTAL RETAINED EARNINGS:	-357,534.87
TOTAL EQUITY	<u>-1,336,148.74</u>
TOTAL LIABILITIES AND EQUITY	<u>842,115.99</u>

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

**Changes in Cash**

**For the Current and Eleven Months Ended November 25, 2020**

<b>Period to Date</b>	<b>Beginning Balance</b>	<b>Ending Balance</b>	<b>Difference</b>
Cash Operating 1	68,899.28	66,024.90	-2,874.38
Cash-Payroll	811.54	-3,032.01	-3,843.55
Negative Cash LHA Master	0.00	0.00	0.00
Cash Restricted-Security Deposits	12,099.00	12,099.00	0.00
Cash Restricted - FSS Escrow	0.00	0.00	0.00
Cash Restricted-Reserve for Replace	11,421.77	12,088.44	666.67
Cash Restricted - Reserve/Escrow	0.00	0.00	0.00
Restricted Cash - Partnership Devm	0.00	0.00	0.00
Dakota Working Cap Resv	0.00	0.00	0.00
<b>Total Cash</b>	<b>93,231.59</b>	<b>87,180.33</b>	<b>-6,051.26</b>

<b>Year to Date</b>	<b>Beginning Balance</b>	<b>Ending Balance</b>	<b>Difference</b>
Cash Operating 1	12,196.82	66,024.90	53,828.08
Cash-Payroll	381.93	-3,032.01	-3,413.94
Negative Cash LHA Master	0.00	0.00	0.00
Cash Restricted-Security Deposits	12,699.00	12,099.00	-600.00
Cash Restricted - FSS Escrow	0.00	0.00	0.00
Cash Restricted-Reserve for Replace	20,411.60	12,088.44	-8,323.16
Cash Restricted - Reserve/Escrow	0.00	0.00	0.00
Restricted Cash - Partnership Devm	0.00	0.00	0.00
Dakota Working Cap Resv	0.00	0.00	0.00
<b>Total Cash</b>	<b>45,689.35</b>	<b>87,180.33</b>	<b>41,490.98</b>

**Lakeland Housing Authority  
Renaissance at Washington Ridge LTD., LLLP  
Statement of Operations  
For the Current and Eleven Months Ended November 25, 2020**

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Rental Income	73,820	69,296	4,524	6.53%	<b>1</b>	775,514	762,256	13,258	1.74%	<b>831,552</b>
Other Tenant Income	824	1,767	(943)	-53.37%	<b>2</b>	8,298	19,437	(11,139)	-57.31%	<b>21,204</b>
Government Subsidy	26,448	40,946	(14,498)	-35.41%	<b>3</b>	397,253	450,406	(53,153)	-11.80%	<b>491,352</b>
Other Income	357	965	(608)	-63.00%		15,478	10,615	4,863	45.82%	<b>11,580</b>
Cancellation of Indebtedness - Income	2	-	2			4,434,221	-	4,434,221	0.00%	-
<b>Total Revenue</b>	<b>101,451</b>	<b>112,974</b>	<b>(11,523)</b>	<b>(1)</b>		<b>5,630,765</b>	<b>1,242,714</b>	<b>4,388,051</b>	<b>(0)</b>	<b>1,355,688</b>
Administrative Expenses	33,479	45,141	(11,661)	-25.83%	<b>4</b>	438,069	496,548	(58,479)	-11.78%	<b>541,688</b>
Tenant Services	1,464	450	1,014	225.33%	<b>5</b>	8,440	4,950	3,490	70.51%	<b>5,400</b>
Utility Expense	7,564	7,984	(420)	-5.27%	<b>4</b>	81,680	87,827	(6,147)	-7.00%	<b>95,811</b>
Maintenance Expense	21,267	29,335	(8,067)	-27.50%	<b>6</b>	350,759	322,681	28,078	8.70%	<b>352,016</b>
General Expenses	8,192	6,921	1,271	18.37%	<b>7</b>	99,971	76,127	23,844	31.32%	<b>83,048</b>
Housing Assistance Payments	1,405	1,563	(158)	-10.11%	<b>8</b>	25,729	17,193	8,536	49.65%	<b>18,756</b>
Financing Expenses	4,876	20,639	(15,763)	-76.38%	<b>4</b>	64,507	227,033	(162,526)	-71.59%	<b>247,672</b>
Non Admin Operating Expense	-	-	-		<b>9</b>	168,712	-	168,712		-
Operating Expense before Depreciation	78,247	112,033	(33,786)	-30.16%		1,237,868	1,232,359	5,509	0.45%	<b>1,344,391</b>
<b>Net Operating Income (Loss)</b>	<b>23,204</b>	<b>941</b>	<b>22,263</b>	<b>2364.93%</b>		<b>4,392,897</b>	<b>10,355</b>	<b>4,382,541</b>	<b>42322.36%</b>	<b>11,297</b>
Depreciation & Amortization	57,901	55,766	2,135	3.83%		632,938	613,428	19,510	3.18%	<b>669,194</b>
Capital Replacement Items	618	19,706	(19,088)	-96.87%		51,297	216,761	(165,463)	-76.33%	<b>236,466</b>
Reimburse Replacement Reserves	-	(19,706)	19,706	-100.00%		-	(216,761)	216,761	-100.00%	<b>(236,466)</b>
Intra-Funds Transfer In/Out	1,000	-	1,000			1,000	-	1,000		-
<b>Total Expense</b>	<b>137,766</b>	<b>167,799</b>	<b>(49,738)</b>	<b>-29.64%</b>		<b>1,923,103</b>	<b>1,845,787</b>	<b>77,316</b>	<b>4.19%</b>	<b>2,013,585</b>
<b>Net Income (Loss)</b>	<b>(36,315)</b>	<b>(54,825)</b>	<b>18,510</b>	<b>-33.76%</b>		<b>3,707,662</b>	<b>(603,073)</b>	<b>4,310,734</b>	<b>-714.80%</b>	<b>(657,897)</b>

**Comments**

- 1 Consists of 108 low- and moderate-income family and senior apartment units and 88 Tax Credit units. Overall rental income is slightly higher than budgeted.**
- 2 Variance reflects timely payment of rents and less damage to the units.**
- 3 Governmental subsidy received is less than budgeted.**
- 4 Variance reflects expenses that are less than the budget.**
- 5 Costs of Tenants Services increased because one (1) family that was relocated to a hotel while the contractor made repairs to their apartment.**
- 6 Maintenance variance is due to increased payroll. The cost also includes CARES Act expenses that will be reimbursed by the Department of Housing and Urban Development.**
- 7 General expenses variance is due to increased insurance costs.**
- 8 The variance within HAP payments is due to increased Utility reimbursement and FSS escrows.**
- 9 Prior period adjustment associated with cancellation of indebtedness per Board Resolution No. 20-1480 dated January 27, 2020.**



**Lakeland Housing Authority**  
**Renaissance at Washington Ridge LTD., LLLP**  
**Balance Sheet**  
**as of Novemrnt 25, 2020**

**ASSETS**

Unrestricted Cash	
Cash Operating 1	228,007.86
Cash-Payroll	4,872.16
Petty Cash	600.00
Total Unrestricted Cash	<u>233,480.02</u>
Restricted Cash	
Cash Restricted-Security Deposits	60,508.99
Cash Restricted - FSS Escrow	25,243.27
Cash Restricted-Reserve for Replacement	73,028.79
Cash Restricted - Reserve/Escrow	2,111,228.05
Restricted Cash - Partnership Devmt	1,179.16
Restricted Cash - OA Reserve	77,215.19
Restricted Cash - AA Reserve	47,532.46
Total Restricted Cash	<u>2,395,935.91</u>
TOTAL CASH	<u>2,629,415.93</u>

ACCOUNTS AND NOTES RECEIVABLE

A/R-Tenants/Vendors	18,221.39
Allowance for Doubtful Accounts-Tenants/Vendors	<u>-5,597.99</u>
TOTAL: Accounts Receivable	12,623.40
Due from Dakota Park Non-ACC	36,226.34
Due from Central Office Cost Center	65,458.31
TOTAL: DUE FROM	<u>101,684.65</u>
TOTAL ACCOUNTS AND NOTES RECEIVABLE	114,308.05

OTHER CURRENT ASSETS

Eviction Deposit Acct.	1,000.00
Prepaid Insurance	7,885.74
Utility Deposit - Electric	20,500.00
TOTAL OTHER CURRENT ASSETS	<u>29,385.74</u>

TOTAL CURRENT ASSETS 2,773,109.72

NONCURRENT ASSETS

FIXED ASSETS	
Buildings	21,105,584.03
Building Improvements	258,864.64
Machinery & Equipment	150,483.39
Automobiles/Vehicles	9,800.00
Furniture & Fixtures	596,259.09
Site Improvement-Infrastructure	2,382,356.15
Accum Depreciation-Buildings	-8,857,332.79
Accum Depreciation- Misc FF&E	-748,717.34
Accum Depreciation-Infrastructure	-2,044,307.56
Intangible Assets	
Loan Costs	178,680.70
Compliance Fees	100.00
Monitoring Fees	131,658.00
AA Compliance Fees	-63.16
AA Monitoring Fees	-131,658.00
AA Loan Costs	-140,038.22
TOTAL FIXED ASSETS (NET)	<u>12,891,668.93</u>
Dwelling Equipment	4,463.00
TOTAL NONCURRENT ASSETS	<u>12,896,131.93</u>

TOTAL ASSETS 15,669,241.65

**LIABILITIES & EQUITY**

CURRENT LIABILITIES

A/P Vendors and Contractors	11,166.43
Tenant Security Deposits	54,853.39
Security Deposit-Pet	6,205.60
Accrued Audit Fees	5,250.00
Accrued audit fees - LHA	2,789.91
Tenant Prepaid Rents	514.31
Contract Retentions	38,732.51
Accrued Compensated Absences-Current	4,377.24
TOTAL CURRENT LIABILITIES	<u>123,889.39</u>

NONCURRENT LIABILITIES

Accrued Compensated Absences-LT	8,129.15
FSS Due to Tenant Long Term	25,243.28
Notes Payable-LT	381,200.32
Note Payable	2,076,610.87
Short Term - Note Payable	4,641.98
TOTAL NONCURRENT LIABILITIES	<u>2,495,825.60</u>

TOTAL LIABILITIES 2,619,714.99

EQUITY

CONTRIBUTED CAPITAL

Capital - LP	6,924,129.41
Capital - GP2	7,123,264.00
TOTAL CONTRIBUTED CAPITAL	<u>14,047,393.41</u>

RETAINED EARNINGS

Retained Earnings-Unrestricted Net Assets	-997,866.75
TOTAL RETAINED EARNINGS:	<u>-997,866.75</u>

TOTAL EQUITY 13,049,526.66

TOTAL LIABILITIES AND EQUITY 15,669,241.65

**Lakeland Housing Authority**  
**Renaissance at Washington Ridge LTD., LLLP**  
**Changes in Cash**  
**For the Current and Eleven Months Ended November 25, 2020**

<b>Period to Date</b>	<b>Beginning Balance</b>	<b>Ending Balance</b>	<b>Difference</b>
Cash Operating 1	147,173.03	228,007.86	80,834.83
Cash-Payroll	4,815.75	4,872.16	56.41
Negative Cash LHA Master	0.00	0.00	0.00
Cash Restricted-Security Deposits	59,558.99	60,508.99	950.00
Cash Restricted - FSS Escrow	25,241.80	25,243.27	1.47
Cash Restricted-Reserve for Replacement	136,859.20	73,028.79	-63,830.41
Cash Restricted - Reserve/Escrow	2,098,853.71	2,111,228.05	12,374.34
Restricted Cash - Partnership Devmt	1,179.16	1,179.16	0.00
Restricted Cash - OA Reserve	77,205.70	77,215.19	9.49
Restricted Cash - AA Reserve	47,527.46	47,532.46	5.00
Investment 1	0.00	0.00	0.00
Investment 2	0.00	0.00	0.00
<b>Total Cash</b>	<b>2,598,414.80</b>	<b>2,628,815.93</b>	<b>30,401.13</b>

<b>Year to Date</b>	<b>Beginning Balance</b>	<b>Ending Balance</b>	<b>Difference</b>
Cash Operating 1	88,644.28	228,007.86	139,363.58
Cash-Payroll	-4,251.16	4,872.16	9,123.32
Negative Cash LHA Master	0.00	0.00	0.00
Cash Restricted-Security Deposits	59,151.39	60,508.99	1,357.60
Cash Restricted - FSS Escrow	16,963.98	25,243.27	8,279.29
Cash Restricted-Reserve for Replacement	104,305.49	73,028.79	-31,276.70
Cash Restricted - Reserve/Escrow	0.00	2,111,228.05	2,111,228.05
Restricted Cash - Partnership Devmt	1,179.16	1,179.16	0.00
Restricted Cash - OA Reserve	77,020.81	77,215.19	194.38
Restricted Cash - AA Reserve	47,426.33	47,532.46	106.13
Investment 1	0.00	0.00	0.00
Investment 2	0.00	0.00	0.00
<b>Total Cash</b>	<b>390,440.28</b>	<b>2,628,815.93</b>	<b>2,238,375.65</b>

**Lakeland Housing Authority  
Colton Meadow, LLLP  
Statement of Operations  
For the Current and Eleven Months Ended November 25, 2020**

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Rental Income	50,936	48,000	2,936	6.12%	<b>1</b>	559,702	528,000	31,702	6.00%	<b>576,000</b>
Other Tenant Income	460	741	(281)	-37.92%	<b>2</b>	6,993	8,151	(1,159)	-14.21%	<b>8,892</b>
Other Income	11	85	(74)	-87.18%		238	935	(697)	-74.59%	<b>1,020</b>
<b>Total Revenue</b>	<b>51,407</b>	<b>48,826</b>	<b>2,581</b>	<b>5.29%</b>		<b>566,932</b>	<b>537,086</b>	<b>29,846</b>	<b>5.56%</b>	<b>585,912</b>
Administrative Expense	17,666	12,474	5,191	41.62%	<b>4</b>	144,861	137,218	7,643	5.57%	<b>149,693</b>
Tenant Services	-	50	(50)	-100.00%	<b>3</b>	107	550	(443)	-80.60%	<b>600</b>
Utility Expense	2,144	7,462	(5,318)	-71.26%	<b>4</b>	88,499	82,082	6,417	7.82%	<b>89,544</b>
Maintenance Expense	16,156	11,689	4,467	38.22%	<b>5</b>	137,630	128,578	9,052	7.04%	<b>140,267</b>
General Expense	6,473	7,344	(871)	-11.87%	<b>4</b>	82,329	80,784	1,545	1.91%	<b>88,128</b>
Financing Expense	3,996	4,212	(216)	-5.12%	<b>3</b>	45,896	46,335	(439)	-0.95%	<b>50,547</b>
Operating Expense before Depreciation	46,435	43,232	3,204	7.41%		499,323	475,547	23,775	5.00%	<b>518,779</b>
<b>Net Operating Income (Loss)</b>	<b>4,972</b>	<b>5,594</b>	<b>(623)</b>	<b>-11.13%</b>		<b>67,610</b>	<b>61,539</b>	<b>6,071</b>	<b>9.87%</b>	<b>67,133</b>
Depreciation & Amortization Expense	39,868	39,835	33	0.08%		438,551	438,188	363	0.08%	<b>478,023</b>
Capital Replacement Items	2,629	7,450	(4,821)	-64.71%		22,990	81,950	(58,961)	-71.95%	<b>89,400</b>
Reimburse Replacement Reserves	-	(7,450)	7,450	-100.00%		-	(81,950.00)	81,950	-100.00%	<b>(89,400)</b>
Intra-Funds Transfer In/Out	1,500	-	1,500			1,500	-	1,500		<b>-</b>
<b>Total Expense</b>	<b>90,432</b>	<b>83,067</b>	<b>7,365</b>	<b>8.87%</b>		<b>962,363</b>	<b>913,735</b>	<b>48,628</b>	<b>5.32%</b>	<b>996,802</b>
<b>Net Operating Income (Loss)</b>	<b>(39,025)</b>	<b>(34,241)</b>	<b>(4,784)</b>	<b>13.97%</b>		<b>(395,431)</b>	<b>(376,649)</b>	<b>(18,781)</b>	<b>4.99%</b>	<b>(410,890)</b>

Comments

- 1** Consists of 72 Tax Credit apartment units. Rent collections are higher than budgeted.
- 2** Variance reflects timely payment of rents and less damage to the units.
- 3** Variance reflects expenses that are less than the budget.
- 4** Variance in administrative expenses is due to increased payroll costs and software renewal. Variance in General expenses is due to reduction of rental income. Garbage/trash removal caused the increase in Utility expenses.
- 5** Variance within Maintenance Expenses is due to appliance repairs and/or replacement along with plumbing repairs.

Lakeland Housing Authority

Colton Meadow, LLLP

Balance Sheet

as of November 25, 2020

**ASSETS**

CASH

Unrestricted Cash

Cash Operating 1	73,765.50
Cash-Payroll	-620.38
Petty Cash	600.00
Total Unrestricted Cash	<u>73,745.12</u>

Restricted Cash

Cash Restricted-Security Deposits	28,525.00
Cash Restricted-Operating Reserve	441,431.48
Cash Restricted-Reserve for Replacement	150,119.08
Cash-Tax & Insurance Escrow	41,054.24
Total Restricted Cash	<u>661,129.80</u>

TOTAL CASH 734,874.92

ACCOUNTS AND NOTES RECEIVABLE

A/R-Tenants/Vendors	22,393.36
Allowance for Doubtful Accounts-Tenants/Vendors	-3,842.10

TOTAL: AR 18,551.26

Due from Colton Meadow GP, Inc. 101,151.61

TOTAL: DUE FROM 101,151.61

TOTAL ACCOUNTS AND NOTES RECEIVABLE 119,702.87

OTHER CURRENT ASSETS

Eviction Deposit Acct.	1,000.00
Prepaid Expenses and Other Assets	717.34
Prepaid Insurance	18,903.55
Utility Deposit	5,000.00

TOTAL OTHER CURRENT ASSETS 25,620.89

TOTAL CURRENT ASSETS 880,198.68

NONCURRENT ASSETS

FIXED ASSETS

Land	300,000.00
Buildings	856,353.89
Building Acquisition	2,010,000.00
Building Improvements	5,861,925.11
Machinery & Equipment	67,970.48
Automobiles/Vehicles	15,484.50
Furniture & Fixtures	1,503,657.00
Site Improvement-Infrastructure	1,496,187.97
Accum Depreciation-Buildings	-4,521,230.34
Intangible Assets	
Amortization Tax Credit Fees	136,796.70
Monitoring Fees	208,695.00

TOTAL FIXED ASSETS (NET) 7,662,246.91

Site Improvement 16,364.00

Non-Dwelling Structures 28,019.32

Non-Dwelling Equipment 60,262.45

TOTAL NONCURRENT ASSETS 7,766,892.68

TOTAL ASSETS 8,647,091.36

**LIABILITIES & EQUITY**

CURRENT LIABILITIES

A/P Vendors and Contractors	6,364.54
Tenant Security Deposits	26,625.00
Security Deposit-Pet	1,900.00
Accrued Property Taxes	3,446.97
Accrued Interest Payable	11,583.08
Accrued Audit Fees	4,500.00
Due to Polk County Developers, Inc.	362,901.17
Tenant Prepaid Rents	1,293.05
Accrued Compensated Absences-Current	1,898.89
First Mortgage - TCAP	1,231,424.00
Tax Credit Exchange Program (TCEP)	4,373,658.40
HOME Funds	115,899.60
Mortgage Note Payable	450,845.00
TOTAL CURRENT LIABILITIES	<u>6,592,339.70</u>

NONCURRENT LIABILITIES

Accrued Compensated Absences-LT	3,526.50
Developer Fee Payable - PCHD	5,381.00
TOTAL NONCURRENT LIABILITIES	<u>8,907.50</u>

TOTAL LIABILITIES 6,601,247.20

EQUITY

CONTRIBUTED CAPITAL

Capital - LP	1,205,286.00
GP Equity	46.12

TOTAL CONTRIBUTED CAPITAL 1,205,332.12

RETAINED EARNINGS

Retained Earnings-Unrestricted Net Assets 840,512.04

TOTAL RETAINED EARNINGS: 840,512.04

TOTAL EQUITY 2,045,844.16

TOTAL LIABILITIES AND EQUITY 8,647,091.36

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

**For the Current and Eleven Months Ended November 25, 2020**

<b>Period to Date</b>	<b>Beginning Balance</b>	<b>Ending Balance</b>	<b>Difference</b>
Cash Operating 1	82,209.36	73,765.50	-8,443.86
Cash-Payroll	619.79	-620.38	-1,240.17
Cash Operating 2	0.00	0.00	0.00
Cash Restricted-Security Deposits	28,425.00	28,525.00	100.00
Cash Restricted-Operating Reserve	441,423.98	441,431.48	7.50
Cash Restricted-Reserve for Replacement	148,170.10	150,119.08	1,948.98
Cash-Tax & Insurance Escrow	62,886.08	41,054.24	-21,831.84
<b>Total Cash</b>	<b>763,734.31</b>	<b>734,274.92</b>	<b>-29,459.39</b>
<b>Year to Date</b>	<b>Beginning Balance</b>	<b>Ending Balance</b>	<b>Difference</b>
Cash Operating 1	72,606.88	73,765.50	1,158.62
Cash-Payroll	230.69	-620.38	-851.07
Cash Operating 2	0.00	0.00	0.00
Cash Restricted-Security Deposits	27,131.00	28,525.00	1,394.00
Cash Restricted-Operating Reserve	441,350.45	441,431.48	81.03
Cash Restricted-Reserve for Replacement	128,785.93	150,119.08	21,333.15
Cash-Tax & Insurance Escrow	40,485.82	41,054.24	568.42
<b>Total Cash</b>	<b>710,590.77</b>	<b>734,274.92</b>	<b>23,684.15</b>

**Lakeland Housing Authority**  
**Bonnet Shores, LLLP**  
**Statement of Operations**  
**For the Current and Eleven Months Ended November 25, 2020**

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Rental Income	53,737	50,067	3,670	7.33%	<b>1</b>	588,527	550,737	37,790	6.86%	<b>600,804</b>
Other Tenant Income	862	532	330	62.03%	<b>2</b>	3,458	5,852	(2,394)	-40.91%	<b>6,384</b>
Other Income	27	386	(359)	-93.04%		404	4,246	(3,842)	-90.47%	<b>4,632</b>
<b>Total Revenue</b>	<b>54,626</b>	<b>50,985</b>	<b>3,641</b>	<b>7.14%</b>		<b>592,390</b>	<b>560,835</b>	<b>31,555</b>	<b>5.63%</b>	<b>611,820</b>
Administrative Expense	12,419	16,225	(3,806)	-23.46%	<b>3</b>	151,317	178,470	(27,152)	-15.21%	<b>194,694</b>
Tenant Services	-	35	(35)	-100.00%	<b>3</b>	107	385	(278)	-72.29%	<b>420</b>
Utility Expense	6,204	6,155	49	0.80%	<b>4</b>	74,285	67,705	6,580	9.72%	<b>73,860</b>
Maintenance Expense	17,277	10,401	6,876	66.10%	<b>4</b>	161,378	114,412	46,967	41.05%	<b>124,813</b>
General Expense	3,437	7,865	(4,428)	-56.30%	<b>3</b>	85,115	86,518	(1,403)	-1.62%	<b>94,383</b>
Financing Expense	9,658	10,304	(646)	-6.27%	<b>3</b>	112,055	113,346	(1,292)	-1.14%	<b>123,650</b>
Operating Expense before Depreciatio	48,996	50,985	(1,989)	-3.90%		584,256	560,835	23,421	4.18%	<b>611,820</b>
<b>Net Operating Income (Loss)</b>	<b>5,630</b>	<b>0</b>	<b>5,630</b>	<b>112606900%</b>		<b>8,133</b>	<b>0</b>	<b>8,133</b>	<b>14787627%</b>	<b>0</b>
Depreciation & Amortization Expense	41,152	40,921	231.35	0.57%		452,676	450,131	2,544.85	0.57%	<b>491,052</b>
Capital Replacement Items	3,591	6,690	(3,098.98)	-46.32%		21,122	73,590	(52,468.01)	-71.30%	<b>80,280</b>
Reimburse Replacement Reserve	-	(6,690)	6,690.00	-100.00%		-	(73,590)	73,590.00	-100.00%	<b>(80,280)</b>
Intra-Funds Transfer In/Out	2,500	-	2,500.00			2,500	-	2,500.00		-
<b>Total Expense</b>	<b>96,239</b>	<b>91,906</b>	<b>4,333</b>	<b>4.71%</b>		<b>1,060,555</b>	<b>1,010,966</b>	<b>49,588</b>	<b>4.91%</b>	<b>1,102,872</b>
<b>Net Income (Loss)</b>	<b>(41,613)</b>	<b>(40,921)</b>	<b>(692)</b>	<b>1.69%</b>		<b>(468,165)</b>	<b>(450,131)</b>	<b>(18,034)</b>	<b>4.01%</b>	<b>(491,052)</b>

Comments

- 1 Community consists of 75 apartment units comprised of tax credit and Section 8 vouchers. Tenant rental income is higher than the budget.**
- 2 Variance is due to residents timely payment of rents as well as causing less damage to their units.**
- 3 Variance reflects expenses being less than the budget.**
- 4 Variance in utility expenses is due to increased costs in Water/Sewer/Garbage. Maintenance is due to increased payroll costs, plumbing services, painting and janitorial cleaning products.**

**Lakeland Housing Authority  
Bonnet Shores, LLLP  
Balance Sheet  
as of November 25, 2020**

**ASSETS**

Unrestricted Cash	
Cash Operating 1	144,795.59
Cash-Payroll	-181.92
Petty Cash	600.00
Total Unrestricted Cash	<u>145,213.67</u>
Restricted Cash	
Cash Restricted-Security Deposits	30,175.00
Cash Restricted-Operating Reserve	460,824.50
Cash Restricted-Reserve for Replacement	173,224.78
Cash-Tax & Insurance Escrow	32,161.47
Total Restricted Cash	<u>696,385.75</u>
TOTAL CASH	<u>841,599.42</u>
ACCOUNTS AND NOTES RECEIVABLE	
A/R-Tenants/Vendors	7,474.00
Allowance for Doubtful Accounts-Tenants/Vendors	-4,524.00
TOTAL ACCOUNTS AND NOTES RECEIVABLE	<u>2,950.00</u>
OTHER CURRENT ASSETS	
Eviction Deposit Acct.	500.00
Prepaid Expenses and Other Assets	773.16
Prepaid Insurance	16,999.34
Utility Deposit	5,000.00
TOTAL OTHER CURRENT ASSETS	<u>23,272.50</u>
TOTAL CURRENT ASSETS	<u>867,821.92</u>
NONCURRENT ASSETS	
FIXED ASSETS	
Land	300,000.00
Buildings	11,478,455.60
Building Improvements	20,181.47
Automobiles/Vehicles	24,477.33
Furniture & Fixtures	437,374.39
Site Improvement-Infrastructure	688,655.00
Accum Depreciation-Buildings	-4,147,040.70
Accum Depreciation- Misc FF&E	-450,237.44
Accum Depreciation-Infrastructure	-449,964.82
Intangible Assets	
Loan Costs	41,419.00
Amortization Loan Cost	20,557.26
Compliance Fees	246,589.00
Amortization Tax Credit Fees	163,024.22
TOTAL FIXED ASSETS (NET)	<u>8,006,327.35</u>
TOTAL NONCURRENT ASSETS	<u>8,006,327.35</u>
TOTAL ASSETS	<u>8,874,149.27</u>

**LIABILITIES & EQUITY**

LIABILITIES	
CURRENT LIABILITIES	
A/P Vendors and Contractors	7,128.38
Tenant Security Deposits	27,275.00
Security Deposit-Pet	3,100.00
Accrued Property Taxes	4,126.05
Accrued Interest Payable	35,334.96
Accrued Interest - 2nd Mortgage	600,180.31
Accrued Audit Fees	4,500.00
Tenant Prepaid Rents	572.25
Accrued Compensated Absences-Current	911.17
First Mortgage - TCAP	3,819,255.00
HOME Funds	131,028.00
Mortgage Note Payable	1,009,877.00
TOTAL CURRENT LIABILITIES	<u>5,643,288.12</u>
NONCURRENT LIABILITIES	
Accrued Compensated Absences-LT	1,692.18
TOTAL NONCURRENT LIABILITIES	<u>1,692.18</u>
TOTAL LIABILITIES	<u>5,644,980.30</u>
EQUITY	
CONTRIBUTED CAPITAL	
Contributed Capital	-57,442.26
Capital - LP	6,807,962.00
GP Equity	-162.00
Syndication Costs	-40,000.00
TOTAL CONTRIBUTED CAPITAL	<u>6,710,357.74</u>
RETAINED EARNINGS	
Retained Earnings-Unrestricted Net Assets	-3,481,188.77
TOTAL RETAINED EARNINGS:	<u>-3,481,188.77</u>
TOTAL EQUITY	<u>3,229,168.97</u>
TOTAL LIABILITIES AND EQUITY	<u>8,874,149.27</u>

**Lakeland Housing Authority**  
**Bonnet Shores, LLLP**  
**Changes in Cash**  
**For the Current and Eleven Months Ended November 25, 2020**

<b>Period to Date</b>	<b>Beginning Balance</b>	<b>Ending Balance</b>	<b>Difference</b>
Cash Operating 1	136,100.58	144,795.59	8,695.01
Cash-Payroll	2,300.61	-181.92	-2,482.53
Cash Operating 2	0.00	0.00	0.00
Cash Operating 3	0.00	0.00	0.00
Cash Restricted-Security Deposits	30,575.00	30,175.00	-400.00
Cash Restricted-Operating Reserve	460,816.92	460,824.50	7.58
Cash Restricted-Reserve for Replacem	171,194.31	173,224.78	2,030.47
Cash-Tax & Insurance Escrow	63,093.55	32,161.47	-30,932.08
Investment 2	0.00	0.00	0.00
<b>Total Cash</b>	<b>864,080.97</b>	<b>840,999.42</b>	<b>-23,081.55</b>

<b>Year to Date</b>	<b>Beginning Balance</b>	<b>Ending Balance</b>	<b>Difference</b>
Cash Operating 1	132,235.48	144,795.59	12,560.11
Cash-Payroll	-234.78	-181.92	52.86
Cash Operating 2	0.00	0.00	0.00
Cash Operating 3	0.00	0.00	0.00
Cash Restricted-Security Deposits	28,975.00	30,175.00	1,200.00
Cash Restricted-Operating Reserve	460,739.63	460,824.50	84.87
Cash Restricted-Reserve for Replacem	151,035.51	173,224.78	22,189.27
Cash-Tax & Insurance Escrow	32,960.41	32,161.47	-798.94
Investment 2	0.00	0.00	0.00
<b>Total Cash</b>	<b>805,711.25</b>	<b>840,999.42</b>	<b>35,288.17</b>



**Lakeland Housing Authority  
West Bartow Partnership, LTD., LLLP  
Statement of Operations  
For the Current and Eleven Months Ended November 25, 2020**

	<b>Current Month</b>					<b>Year to Date</b>				<b>Annual Budget</b>
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Rental Income	83,338	69,900.00	13,438	19.22%	<b>1</b>	806,285	768,900.00	37,385	4.86%	<b>838,800</b>
Other Tenant Income	(745)	(368.00)	(377)	102.45%		(7,080)	(4,048.00)	(3,032)	74.89%	<b>(4,416)</b>
Other Income	31	460.00	(429)	-93.30%		874	5,060.00	(4,186)	-82.74%	<b>5,520</b>
<b>Total Revenue</b>	<b>82,624</b>	<b>69,992</b>	<b>12,632</b>	<b>18.05%</b>		<b>800,079</b>	<b>769,912</b>	<b>30,167</b>	<b>3.92%</b>	<b>839,904</b>
Administrative Expenses	19,012	17,643.28	1,368	7.76%	<b>3</b>	204,982	194,076.08	10,906	5.62%	<b>211,719</b>
Tenants Service Expenses	-	300.00	(300)	-100.00%	<b>2</b>	67	3,300.00	(3,233)	-97.98%	<b>3,600</b>
Utility Expense	15,689	9,255.00	6,434	69.52%	<b>2</b>	89,257	101,805.00	(12,548)	-12.33%	<b>111,060</b>
Maintenance Expense	14,422	11,775.99	2,646	22.47%	<b>3</b>	150,810	129,535.87	21,275	16.42%	<b>141,312</b>
General Expenses	5,920	5,378.68	541	10.06%	<b>2</b>	58,571	59,165.44	(594)	-1.00%	<b>64,544</b>
Financing Expenses	21,299	22,304.84	(1,006)	-4.51%	<b>2</b>	238,022	245,353.24	(7,332)	-2.99%	<b>267,658</b>
Operating expense before depreciati	76,342	66,658	9,684	14.53%		741,709	733,236	8,474	1.16%	<b>799,893</b>
<b>Net Operating Income (Loss)</b>	<b>6,282</b>	<b>3,334</b>	<b>2,947</b>	<b>88.40%</b>		<b>58,370</b>	<b>36,676</b>	<b>21,693</b>	<b>59.15%</b>	<b>40,011</b>
Depreciation & Amortization	33,669	43,150	(9,481)	-21.97%		370,364	474,654	(104,290)	-21.97%	<b>517,804</b>
Capital/Operational Replacement Iter	3,025	7,965	(4,940)	-62.02%		36,093	87,615	(51,522)	-58.81%	<b>95,580</b>
Reimburse Replacement Reserves	-	-	-	-		-	-	-	-	<b>(95,580)</b>
<b>Total Expense</b>	<b>113,037</b>	<b>117,773</b>	<b>(4,737)</b>	<b>-4.02%</b>		<b>1,148,166</b>	<b>1,295,504</b>	<b>(147,338)</b>	<b>-11.37%</b>	<b>1,317,697</b>
<b>Net Operating Income (Loss)</b>	<b>(30,413)</b>	<b>(47,781)</b>	<b>17,368</b>	<b>-36.35%</b>		<b>(348,087)</b>	<b>(525,592)</b>	<b>177,505</b>	<b>-33.77%</b>	<b>(477,793)</b>

Comments

- 1 Consists of 100 Tax Credit and Project-Based Section 8 Voucher units. Tenant collection is higher than the budget.**
- 2 Variance is due to expenses being less than budgeted.**
- 3 Variance in Administrative Expenses is due to increased cost in legal and payroll expenses. Maintenance variance is due to increased payroll costs related to roof repairs.**

**Lakeland Housing Authority  
West Bartow Partnership, LTD., LLLP  
Balance Sheet  
as of November 25, 2020**

**ASSETS**

Unrestricted Cash	
Cash Operating 1	19,289.71
Cash-Payroll	1,033.00
Petty Cash	600.00
Total Unrestricted Cash	<u>20,922.71</u>
Restricted Cash	
Cash Restricted-Security Deposits	10,841.00
Cash Restricted-Operating Reserve	19.08
Cash Restricted-Reserve for Replacement	155,559.44
Cash-Tax & Insurance Escrow	54,725.27
Restricted Investment	156,610.39
Total Restricted Cash	<u>377,755.18</u>
TOTAL CASH	<u>398,677.89</u>
ACCOUNTS AND NOTES RECEIVABLE	
A/R-Tenants/Vendors	5,295.12
Allowance for Doubtful Accounts-Tenants/Vendors	-245.29
TOTAL: AR	<u>5,049.83</u>
TOTAL ACCOUNTS AND NOTES RECEIVABLE	<u>5,049.83</u>
OTHER CURRENT ASSETS	
Eviction Deposit Acct.	500.00
Prepaid Expenses and Other Assets	2,408.10
Prepaid Insurance	26,572.66
TOTAL OTHER CURRENT ASSETS	<u>29,480.76</u>
TOTAL CURRENT ASSETS	<u>433,208.48</u>
NONCURRENT ASSETS	
FIXED ASSETS	
Land	432,717.00
Buildings	12,796,743.00
Building Improvements	53,499.32
Furn, Fixt, & Equip	1,212,730.94
Accum Depreciation-Buildings	-3,667,974.42
Accum Depreciation- Misc FF&E	-1,178,964.58
Accum Depreciation-Infrastructure	-406,203.53
Intangible Assets	
Loan Costs	335,121.42
Amortization Loan Cost	212,538.03
Compliance Fees	200,558.00
Amortization Tax Credit Fees	152,639.87
TOTAL FIXED ASSETS (NET)	<u>9,413,049.25</u>
Site Improvement	711,597.00
TOTAL NONCURRENT ASSETS	<u>10,124,646.25</u>
TOTAL ASSETS	<u>10,557,854.73</u>

**LIABILITIES & EQUITY**

CURRENT LIABILITIES	
A/P Vendors and Contractors	49,727.50
Tenant Security Deposits	9,691.00
Security Deposit Clearing Account	356.00
Security Deposit-Pet	1,200.00
Accrued Property Taxes	-5,593.69
Accrued Interest NLP Loan	3,707.80
Accrued Audit Fees	4,500.00
Tenant Prepaid Rents	119.10
Accrued Compensated Absences-Current	594.68
Mortgage Note Payable	2,861,234.66
Second Mortgage Payable	850,000.00
Third Mortgage Payable	312,217.66
Fourth Mortgage Payable	400,000.00
Note Payable-City of Bartow Impact Fees	564,621.00
Deferred Development Fee	1,382,096.55
TOTAL CURRENT LIABILITIES	<u>6,434,472.26</u>
NONCURRENT LIABILITIES	
Accrued Compensated Absences-LT	1,104.40
TOTAL NONCURRENT LIABILITIES	<u>1,104.40</u>
TOTAL LIABILITIES	<u>6,435,576.66</u>
EQUITY	
CONTRIBUTED CAPITAL	
Capital Private Investors	5,437,398.00
GP Equity	-89.00
Special LP Equity	93,523.89
Syndication Costs	-30,000.00
TOTAL CONTRIBUTED CAPITAL	<u>5,500,832.89</u>
RETAINED EARNINGS	
Retained Earnings-Unrestricted Net Assets	-1,378,554.82
TOTAL RETAINED EARNINGS:	<u>-1,378,554.82</u>
TOTAL EQUITY	<u>4,122,278.07</u>
TOTAL LIABILITIES AND EQUITY	<u>10,557,854.73</u>

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

**For the Current and Eleven Months Ended November 25, 2020**

<b>Period to Date</b>	<b>Beginning Balance</b>	<b>Ending Balance</b>	<b>Difference</b>
Cash Operating 1	16,102.50	19,289.71	3,187.21
Cash-Payroll	1,918.52	1,033.00	-885.52
Cash Restricted-Security Deposits	10,841.00	10,841.00	0.00
Cash Restricted-Operating Reserve	19.08	19.08	0.00
Cash Restricted-Reserve for Replacem	152,631.18	155,559.44	2,928.26
Cash-Tax & Insurance Escrow	50,584.25	54,725.27	4,141.02
Investment 1	0.00	0.00	0.00
Restricted Investment	156,613.14	156,610.39	-2.75
<b>Total Cash</b>	<b>388,709.67</b>	<b>398,077.89</b>	<b>9,368.22</b>

<b>Year to Date</b>	<b>Beginning Balance</b>	<b>Ending Balance</b>	<b>Difference</b>
Cash Operating 1	17,962.90	19,289.71	1,326.81
Cash-Payroll	-1,408.85	1,033.00	2,441.85
Cash Restricted-Security Deposits	9,862.00	10,841.00	979.00
Cash Restricted-Operating Reserve	19.08	19.08	0.00
Cash Restricted-Reserve for Replacem	197,253.28	155,559.44	-41,693.84
Cash-Tax & Insurance Escrow	52,016.82	54,725.27	2,708.45
Investment 1	0.00	0.00	0.00
Restricted Investment	156,198.37	156,610.39	412.02
<b>Total Cash</b>	<b>431,903.60</b>	<b>398,077.89</b>	<b>-33,825.71</b>

**Lakeland Housing Authority**

**Hampton Hills (AMP 4)**

**Statement of Operations**

**For the Current and Eleven Months Ended November 25, 2020**

	<b>Current Month</b>					<b>Year to Date</b>				<b>Annual Budget</b>
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Rental Income	1,228	2,467	(1,239)	-50.22%	<b>1</b>	22,408	27,137	(4,729)	-17.43%	<b>29,604</b>
Other Tenant Income	-	205	(205)	-100.00%	<b>2</b>	(275)	2,255	(2,530)	-112.20%	<b>2,460</b>
Grant Income	982	678	304	44.79%	<b>3</b>	15,324	7,458	7,866	105.48%	<b>8,136</b>
Other Income	-	-	-		<b>4</b>	(99,858)	-	(99,858)		<b>-</b>
<b>Total Revenue</b>	<b>2,210</b>	<b>3,350</b>	<b>(1,140)</b>	<b>-34.04%</b>		<b>(62,401)</b>	<b>36,850</b>	<b>(99,251)</b>	<b>-269.34%</b>	<b>40,200</b>
Administrative Expenses	530	1,575	(1,045)	-66.34%	<b>6</b>	22,473	17,329	5,144	29.68%	<b>18,905</b>
Tenant Services Expenses	-	25	(25)	-100.00%	<b>5</b>	-	275	(275)	-100.00%	<b>300</b>
Utility Expense	-	100	(100)	-100.00%	<b>5</b>	190	1,100	(910)	-82.69%	<b>1,200</b>
Maintenance and Development Expens	1,540	1,128	412	36.58%	<b>5</b>	12,159	12,404	(245)	-1.97%	<b>13,532</b>
General Expenses	165	468	(303)	-64.76%	<b>5</b>	2,666	5,153	(2,487)	-48.27%	<b>5,621</b>
Housing Assistance Payments	-	-	-			-	-	-		<b>-</b>
Non Admin Operating Expense	-	-	-		<b>7</b>	283,521	-	283,521		<b>-</b>
Operating expense before Depreciation	2,235	3,296	(1,061)	-32.19%		321,009	36,261	284,748	785.27%	<b>39,558</b>
<b>Net Operating Income (Loss)</b>	<b>(26)</b>	<b>54</b>	<b>(79)</b>			<b>(383,410)</b>	<b>589</b>	<b>(383,999)</b>		<b>642</b>
Depreciation	-	-	-			-	-	-		<b>321</b>
Prior Period adj - Equity Transfer	-	-	-			-	-	-		
Operational Expenses - Replacement	-	-	-			24,674	-	24,674		<b>-</b>
Intra-Funds Transfer In/Out	-	-	-			(24,674)	-	(24,674)		<b>-</b>
<b>Total Expenses</b>	<b>2,235</b>	<b>3,296</b>	<b>(1,061)</b>			<b>321,009</b>	<b>36,261</b>	<b>284,748</b>		<b>39,879</b>
<b>Net Income (Loss)</b>	<b>(26)</b>	<b>54</b>	<b>(79)</b>	<b>-148.19%</b>		<b>(383,410)</b>	<b>589</b>	<b>(383,999)</b>		<b>321</b>

**Comments**

- 1** Property is comprised of 2, Section 32 Public Housing lease-to-purchase units. Income is lower than budgeted. Budget was based on 4 units. Two families purchased their homes this year; thus, rental income will continue to be less than budgeted.
- 2** Variance is due to timely payments of rent and residents causing less damage to their units.
- 3** Variance is due to an increase in subsidy received from the Department of Housing and Urban Development.
- 4** Variance is the effect upon sale of homes.
- 5** Variance reflects expenses being less than budgeted.
- 6** Variance in Administrative costs is due to increased payroll costs which are prorated based on units.
- 7** Prior period adjustment associated with cancellation of indebtedness per Board Resolution No. 20-1480 dated January 27,2020.

**Lakeland Housing Authority**  
**Hampton Hills (AMP 4)**  
**Balance Sheet**  
**as of November 25, 2020**

**ASSETS**

CASH

Unrestricted Cash

Cash Operating 1	949.21
Cash-Payroll	3,838.02
Cash Operating 3	231,771.97
Total Unrestricted Cash	<u>236,559.20</u>

Restricted Cash

Cash Restricted-Security Deposits	600.00
Cash Restricted - FSS Escrow	84.00
Total Restricted Cash	<u>684.00</u>

TOTAL CASH 237,243.20

ACCOUNTS AND NOTES RECEIVABLE

A/R-Tenants/Vendors	1,713.00
Allowance for Doubtful Accounts-Tenants/V	<u>-25.00</u>

TOTAL: AR 1,688.00

Lakeridge Homes 2nd Mortgage	360,607.45
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TOTAL ACCOUNTS AND NOTES RECEIVABLE 362,295.45

OTHER CURRENT ASSETS

Eviction Deposit Acct.	500.00
Prepaid Insurance	<u>321.44</u>

TOTAL OTHER CURRENT ASSETS 821.44

TOTAL CURRENT ASSETS 600,360.09

NONCURRENT ASSETS

FIXED ASSETS

Buildings	255,473.00
Furniture & Fixtures	2,248.94
Accum Depreciation- Misc FF&E	<u>-2,248.94</u>
Intangible Assets	

TOTAL FIXED ASSETS (NET) 255,473.00

TOTAL NONCURRENT ASSETS 255,473.00

TOTAL ASSETS 855,833.09

**LIABILITIES & EQUITY**

CURRENT LIABILITIES

A/P Vendors and Contractors	323.78
Tenant Security Deposits	900.00
Lease Purchase Escrow	84.00
Accrued audit fees - LHA	240.33
Accrued Compensated Absences-Curre	<u>119.01</u>
TOTAL CURRENT LIABILITIES	1,667.12

NONCURRENT LIABILITIES

Accrued Compensated Absences-LT	<u>221.01</u>
TOTAL NONCURRENT LIABILITIES	221.01

TOTAL LIABILITIES 1,888.13

EQUITY

RETAINED EARNINGS

Retained Earnings-Unrestricted Net As	<u>853,944.96</u>
TOTAL RETAINED EARNINGS:	853,944.96

TOTAL EQUITY 853,944.96

TOTAL LIABILITIES AND EQUITY 855,833.09

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

**For the Current and Eleven Months Ended November 25, 2020**

<b>Period to Date</b>	<b>Beginning Balance</b>	<b>Ending Balance</b>	<b>Difference</b>
Cash Operating 1	578.65	949.21	370.56
Cash-Payroll	4,078.13	3,838.02	-240.11
Cash Operating 3	231,778.30	231,771.97	-6.33
Negative Cash LHA Master	0.00	0.00	0.00
Cash Restricted-Security Deposits	900.00	600.00	-300.00
Cash Restricted - FSS Escrow	84.00	84.00	0.00
Cash Restricted - Reserve/Escrow	0.00	0.00	0.00
<b>Total Cash</b>	<b>237,419.08</b>	<b>237,243.20</b>	<b>-175.88</b>

<b>Year to Date</b>	<b>Beginning Balance</b>	<b>Ending Balance</b>	<b>Difference</b>
Cash Operating 1	560.93	949.21	388.28
Cash-Payroll	868.23	3,838.02	2,969.79
Cash Operating 3	47,103.18	231,771.97	184,668.79
Negative Cash LHA Master	0.00	0.00	0.00
Cash Restricted-Security Deposits	1,500.00	600.00	-900.00
Cash Restricted - FSS Escrow	84.00	84.00	0.00
Cash Restricted - Reserve/Escrow	0.00	0.00	0.00
<b>Total Cash</b>	<b>50,116.34</b>	<b>237,243.20</b>	<b>187,126.86</b>

Lakeland Housing Authority

YouthBuild-DOL 2018 (49)

Statement of Operations

For the Current and Eleven Months Ended November 25, 2020

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Government Subsidy Income	34,569	37,238	(2,669)	-7.17%	<b>1</b>	369,510	409,619	(40,109)	-9.79%	<b>446,857</b>
Other Income	-	-	-			13	-	13		-
<b>Total Revenue</b>	<b>34,569</b>	<b>37,238</b>	<b>(2,669)</b>	<b>-7.17%</b>		<b>369,523</b>	<b>409,619</b>	<b>(40,096)</b>	<b>-9.79%</b>	<b>446,857</b>
Administrative Expenses	35,822	22,825	12,997	56.94%	<b>3</b>	331,656	251,075	80,581	32.09%	<b>273,900</b>
Tenant Services Expenses (Trainees)	-	13,684	(13,684)	-100.00%	<b>2</b>	64,363	150,524	(86,161)	-57.24%	<b>164,208</b>
Utility Expense	-	250	(250)	-100.00%	<b>2</b>	-	2,750	(2,750)	-100.00%	<b>3,000</b>
Maintenance and Development Expenses	202	88	113	128.12%	<b>2</b>	412	972	(560)	-57.62%	<b>1,060</b>
General Expenses	648	391	257	65.79%	<b>3</b>	7,039	4,298	2,741	63.77%	<b>4,689</b>
Operating expense before Depreciation	36,672	37,238	(566)	-1.52%		403,469	409,619	(6,149)	-1.50%	<b>446,857</b>
Transfer Out	-	-	-			-	-	-		-
<b>Net Operating Income (Loss)</b>	<b>(2,103)</b>	<b>0</b>	<b>(2,103)</b>			<b>(33,946)</b>	<b>0</b>	<b>(33,946)</b>		<b>0</b>
Depreciation	-	-	-			-	-	-		-
<b>Total Expenses</b>	<b>36,672</b>	<b>37,238</b>	<b>(566)</b>	<b>-1.52%</b>		<b>403,469</b>	<b>409,619</b>	<b>(6,149)</b>	<b>-1.50%</b>	<b>446,857</b>
<b>Net Income (Loss)</b>	<b>(2,103)</b>	<b>0</b>	<b>(2,103)</b>			<b>(33,946)</b>	<b>0</b>	<b>(33,946)</b>		<b>0</b>

**Comments**

- 1 Variance is due to timing of receipt of subsidy from DOL.**
- 2 Variance reflects expenses that are less than the budget.**
- 3 Variance in Administrative Expenses is due to purchase of computers. Variance in General Expenses is due to increased insurance costs.**

**Lakeland Housing Authority  
YouthBuild-DOL 2018 (49)  
Balance Sheet  
as of November 25, 2020**

**ASSETS**

CASH	
Cash Operating 1	7,311.61
Cash-Payroll	-12,004.76
Petty Cash	1,000.00
Total Unrestricted Cash	<u>-3,693.15</u>
TOTAL ACCOUNTS AND NOTES RECEIVABLE	<u>-3,693.15</u>
TOTAL CURRENT ASSETS	<u>-3,693.15</u>
NONCURRENT ASSETS	
FIXED ASSETS	
Automobiles/Vehicles	21,299.00
Accum Depreciation- Misc FF&E	-21,299.00
TOTAL FIXED ASSETS (NET)	<u>0.00</u>
TOTAL NONCURRENT ASSETS	<u>-3,693.15</u>
TOTAL ASSETS	<u>-3,693.15</u>

**LIABILITIES & EQUITY**

CURRENT LIABILITIES	
A/P Vendors and Contractors	5,657.06
Due to Central Office Cost Center	15,168.48
TOTAL CURRENT LIABILITIES	<u>20,825.54</u>
TOTAL LIABILITIES	<u>20,825.54</u>
EQUITY	
RETAINED EARNINGS	
Retained Earnings-Unrestricted Net Assets	-37,790.69
Retained Earnings - Restricted Net Assets	13,272.00
TOTAL RETAINED EARNINGS:	<u>-24,518.69</u>
TOTAL EQUITY	<u>-24,518.69</u>
TOTAL LIABILITIES AND EQUITY	<u>-3,693.15</u>



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

**For the Current and Eleven Months Ended November 25, 2020**

<b>Period to Date</b>	<b>Beginning Balance</b>	<b>Ending Balance</b>	<b>Difference</b>
Cash Operating 1	3,063.55	7,311.61	4,248.06
Cash-Payroll	-11,275.51	-12,004.76	-729.25
Negative Cash COCC Master	0.00	0.00	0.00
<b>Total Cash</b>	<b>-8,211.96</b>	<b>-4,693.15</b>	<b>3,518.81</b>
<b>Year to Date</b>	<b>Beginning Balance</b>	<b>Ending Balance</b>	<b>Difference</b>
Cash Operating 1	652.00	7,311.61	6,659.61
Cash-Payroll	-23,427.61	-12,004.76	11,422.85
Negative Cash COCC Master	0.00	0.00	0.00
<b>Total Cash</b>	<b>-22,775.61</b>	<b>-4,693.15</b>	<b>18,082.46</b>

**Lakeland Housing Authority  
Williamstown, LLLP  
Statement of Operations  
For the Current and Eleven Months Ended November 25, 2020**

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Rental Income	12,034	12,038	(4)	-0.03%	<b>1</b>	135,903	132,418	3,485	2.63%	<b>144,456</b>
Other Tenant Income	-	230	(230)	-100.00%		(1,385)	2,530	(3,915)	-154.74%	<b>2,760</b>
Government Subsidy	7,023	10,500	(3,477)	-33.12%	<b>2</b>	109,660	115,500	(5,840)	-5.06%	<b>126,000</b>
Other Income	1	-	1			47	-	47		<b>-</b>
<b>Total Revenue</b>	<b>19,058</b>	<b>22,768</b>	<b>(3,711)</b>	<b>-16.30%</b>		<b>244,225</b>	<b>250,448</b>	<b>(6,270)</b>	<b>-2.50%</b>	<b>273,216</b>
Administrative Expense	14,193	10,126	4,067	40.16%	<b>3</b>	166,172	111,390	54,781	49.18%	<b>121,517</b>
Tenant Services	-	-	-			-	-	-		<b>-</b>
Utility Expense	1,944	2,145	(201)	-9.37%	<b>4</b>	21,511	23,594	(2,083)	-8.83%	<b>25,739</b>
Maintenance Expense	7,385	5,220	2,165	41.48%	<b>3</b>	72,831	57,420	15,411	26.84%	<b>62,640</b>
General Expense	991	1,550	(559)	-36.06%	<b>3</b>	18,914	17,050	1,864	10.93%	<b>18,600</b>
Operating Expense before Depreciation	24,513	19,041	5,472	28.74%		279,428	209,454	69,973	33.41%	<b>228,496</b>
<b>Net Operating Income (Loss)</b>	<b>(5,456)</b>	<b>3,727</b>	<b>(9,184)</b>	<b>-246.43%</b>		<b>(35,203)</b>	<b>40,994</b>	<b>(76,243)</b>	<b>-185.99%</b>	<b>44,720</b>
Depreciation & Amortization Expense	8,107	7,957	150	1.89%		87,760	87,526	234	0.27%	<b>95,482</b>
Capital Replacement Items	-	5,540	(5,540)	-100.00%		-	60,940	(60,940)	-100.00%	<b>66,480</b>
Transfer in/Out	-	(5,540)	5,540	-100.00%		-	(60,940.00)	60,940	-100.00%	<b>(66,480)</b>
<b>Total Expense</b>	<b>32,620</b>	<b>26,998</b>	<b>5,622</b>	<b>20.82%</b>		<b>367,187</b>	<b>296,980</b>	<b>70,207</b>	<b>23.64%</b>	<b>323,978</b>
<b>Net Operating Income (Loss)</b>	<b>(13,563)</b>	<b>(4,230)</b>	<b>(9,332)</b>	<b>220.62%</b>		<b>(122,963)</b>	<b>(46,532)</b>	<b>(76,431)</b>	<b>164.25%</b>	<b>(50,762)</b>

Comments

- 1** Consists of 48 public housing units for seniors age 62 and older with a preference for veterans. Rent collections are higher than the budget due to the income of seniors living at the property.
- 2** Variance is due to subsidy being lower than budgeted.
- 3** Administrative expenses variance is due to increased payroll and audit costs. Maintenance Expenses increased because of payroll costs and expenses related to REAC inspection; which was canceled due to the COVID-19 pandemic. Variance in General Expenses is due to increased insurance costs.
- 4** Variance reflects expenses being less than budgeted.

**Lakeland Housing Authority**

**Williamstown, LLLP**

**Balance Sheet**

**as of November 25, 2020**

**ASSETS**

CASH

Unrestricted Cash	
Cash Operating 1	1,328.73
Cash-Payroll	2,221.25
Total Unrestricted Cash	3,549.98
Restricted Cash	
Cash Restricted-Security Deposits	16,500.00
Cash Restricted-Reserve for Replacer	24,000.15
Total Restricted Cash	40,500.15

TOTAL CASH 44,050.13

ACCOUNTS AND NOTES RECEIVABLE

A/R-Tenants/Vendors	2,884.00
Allowance for Doubtful Accounts-Tenant:	659.73
AR-TPA/Fraud Recovery	553.27
TOTAL: AR	4,097.00
TOTAL ACCOUNTS AND NOTES RECEIVABLE	4,097.00

OTHER CURRENT ASSETS

Prepaid Insurance	1,749.40
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TOTAL OTHER CURRENT ASSETS 1,749.40

TOTAL CURRENT ASSETS 49,896.53

NONCURRENT ASSETS

FIXED ASSETS

Land	296,687.00
Buildings	3,751,341.13
Furniture & Fixtures	8,494.29
Accum Depreciation-Buildings	-181,585.48
Accum Depreciation- Misc FF&E	-1,656.71
Intangible Assets	

TOTAL NONCURRENT ASSETS 3,873,280.23

TOTAL ASSETS 3,923,176.76

**LIABILITIES & EQUITY**

CURRENT LIABILITIES

A/P Vendors and Contractors	10,045.12
Tenant Security Deposits	14,400.00
Security Deposit-Pet	2,100.00
Accrued Audit Fees	1,500.00
Accrued audit fees - LHA	3,560.50
Tenant Prepaid Rents	941.27
Accrued Compensated Absences-Cur	1,368.58
TOTAL CURRENT LIABILITIES	33,915.47

NONCURRENT LIABILITIES

Accrued Compensated Absences-LT	2,541.64
TOTAL NONCURRENT LIABILITIES	2,541.64

TOTAL LIABILITIES 36,457.11

EQUITY

RETAINED EARNINGS

Retained Earnings-Unrestricted Net	3,886,719.65
TOTAL RETAINED EARNINGS:	3,886,719.65

TOTAL EQUITY 3,886,719.65

TOTAL LIABILITIES AND EQUITY 3,923,176.76

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

**For the Current and Eleven Months Ended November 25, 2020**

<b>Period to Date</b>	<b>Beginning Balance</b>	<b>Ending Balance</b>	<b>Difference</b>
Cash Operating 1	3,393.74	1,328.73	-2,065.01
Cash-Payroll	-445.43	2,221.25	2,666.68
Cash Restricted-Security Deposits	16,500.00	16,500.00	0.00
Cash Restricted-Reserve for Replacement	22,999.22	24,000.15	1,000.93
<b>Total Cash</b>	<b>42,447.53</b>	<b>44,050.13</b>	<b>1,602.60</b>
<b>Year to Date</b>	<b>Beginning Balance</b>	<b>Ending Balance</b>	<b>Difference</b>
Cash Operating 1	21,751.68	1,328.73	-20,422.95
Cash-Payroll	1,239.02	2,221.25	982.23
Cash Restricted-Security Deposits	16,116.00	16,500.00	384.00
Cash Restricted-Reserve for Replacement	12,997.92	24,000.15	11,002.23
<b>Total Cash</b>	<b>52,104.62</b>	<b>44,050.13</b>	<b>-8,054.49</b>

# West Lake I DBA Twin Lake

## Balance Sheet

November 30, 2020

### Assets

#### Current Assets

##### Cash

100250 - Rent Depository Account	373,307.02
100260 - Disbursement Account	7,082.35
100300 - Petty Cash	1,000.00

Total Cash 381,389.37

##### Accounts Receivable

102200 - A/R-Residents	4,394.11
102259 - Due From Lake Beulah, LTD	14,686.83
102400 - Accounts Receivable Others	3,014.79

Total Accounts Receivable 22,095.73

##### Deposits & Escrows

101260 - Cash - Restricted Reserve	26,145.88
101270 - Other Escrow	8,254.33
101300 - Debt Service Reserves	5,058.99
101310 - Bond Fund - Interest Fund	0.19
101320 - Bond Fund - Principal	594.56
101334 - Bond Fund - Escrow Account	28,492.95
101335 - Bond Fund - Replacement Reserve	20,001.79
101365 - Operating Deficit Escrow	355,204.82
101400 - Security Deposit Account	30,300.00

Total Deposits & Escrows 474,053.51

Total Current Assets 877,538.61

#### Fixed Assets

140050 - Land	200,000.00
140055 - Land Improvements	1,504,670.00
140100 - Buildings	12,354,187.00
140200 - Furniture & Fixtures	765,789.00
140400 - Construction in Progress	15,783,249.99
140451 - Contra - Insurance	(25,811.79)
140454 - Contra Acc - Interest Expen	(177,915.83)
140456 - Contra - Job Cost	(15,401,496.69)
140462 - Contra - Ground Lease	(200,000.00)
180049 - Loan Fees	190,223.00
180050 - Loan Costs	356,614.22
180059 - Tax Credit Fees	87,874.00
180062 - Deferred Financing Fees - SAIL	132,392.00
180063 - Deferred Financing Fees - ELI	84,000.00

##### Depreciation & Amortization

140500 - Accum Depreciation-Buildings	(353,014.00)
180552 - Amortization - Deferred Financing Fees SAIL	(2,770.00)
180553 - Amortization - Deferred Financing Fees ELI	(1,758.00)
180558 - Amortization - Construction Loan Fees	(174,372.00)
180620 - Amortization Tax Credit Fees	(3,678.00)

Total Depreciation & Amortization (535,592.00)

Total Fixed Assets 15,118,182.90

#### Other Assets

# West Lake I DBA Twin Lake

## Balance Sheet

November 30, 2020

180040 - Prepaid Insurance	21,078.40
180042 - Prepaid Expense	2,208.03
Total Other Assets	<u>23,286.43</u>
<b>Total Assets</b>	<b><u><u>16,019,007.94</u></u></b>

# West Lake I DBA Twin Lake

## Balance Sheet

November 30, 2020

### Liabilities & Equity

#### Liabilities

##### Current Liabilities

200100 - Accounts Payable	12,651.86
200150 - Security Deposits-Current	30,300.00
200200 - Security Deposits-Move Out	264.44
Total Current Liabilities	<u>43,216.30</u>

##### Other Current Liabilities

210100 - Accrued Operating Exp.	25,016.68
210110 - Accrued Payroll	24,510.57
210330 - Accrued Trustee and Issuer Fees	3,624.99
210410 - Accrued Asset Mgmt Fees	(159.86)
210440 - Accrued Audit Expense	6,458.35
210442 - Accrued Compliance Fee	13,888.42
210445 - Accrued Service Fee	1,444.48
210460 - Accrued Interest - SAIL	81,076.00
220100 - Prepaid Rent	2,724.72
220120 - Unearned Revenue - Housing Assistance	6.00
Total Other Current Liabilities	<u>158,590.35</u>

##### Long Term Liabilities

250105 - Principal-Mtg Payable 1st	3,993,547.01
250128 - Mortgage Payable - SAIL	5,000,000.00
250129 - Mortgage Payable - ELI LOAN	1,294,000.00
Total Long Term Liabilities	<u>10,287,547.01</u>

Total Liabilities 10,489,353.66

#### Equity

300160 - Capital Contributions	6,053,521.00
Retained Earnings	(781,865.03)
Current Net Income	257,998.31

Total Equity 5,529,654.28

**Total Liabilities & Equity 16,019,007.94**

**West Lake I DBA Twin Lake**  
**Income Statement Budget Comparison**  
November 30, 2020

	Month Ending 11/30/2020			Year to Date 11/30/2020		
	Actual	Budget	Variance	Actual	Budget	Variance
<b>Income</b>						
<b>Rental Income</b>						
510050 - Gross Mkt Rent Potential	(928.00)	69,700.00	(70,628.00)	162,040.13	766,700.00	(604,659.87)
510100 - Gain/Loss To Lease	15,539.04	0.00	15,539.04	9,824.94	0.00	9,824.94
510360 - Government Subsidy Income	68,621.00	0.00	68,621.00	597,790.87	0.00	597,790.87
<b>Total Rental Income</b>	<b>83,232.04</b>	<b>69,700.00</b>	<b>13,532.04</b>	<b>769,655.94</b>	<b>766,700.00</b>	<b>2,955.94</b>
<b>Vacancy, Losses &amp; Concessions</b>						
510200 - Vacancy	(181.87)	(1,394.00)	1,212.13	(7,459.61)	(15,334.00)	7,874.39
510410 - Recurring Concessions	0.00	0.00	0.00	(1,000.00)	0.00	(1,000.00)
510950 - Write Off Rent	0.00	0.00	0.00	(210.72)	0.00	(210.72)
<b>Total Vacancy, Losses &amp; Concessions</b>	<b>(181.87)</b>	<b>(1,394.00)</b>	<b>1,212.13</b>	<b>(8,670.33)</b>	<b>(15,334.00)</b>	<b>6,663.67</b>
<b>Net Rental Income</b>	<b>83,050.17</b>	<b>68,306.00</b>	<b>14,744.17</b>	<b>760,985.61</b>	<b>751,366.00</b>	<b>9,619.61</b>
<b>Financial Income</b>						
520900 - Interest Income	6.19	0.00	6.19	1,926.46	0.00	1,926.46
<b>Total Financial Income</b>	<b>6.19</b>	<b>0.00</b>	<b>6.19</b>	<b>1,926.46</b>	<b>0.00</b>	<b>1,926.46</b>
<b>Other Income</b>						
513040 - ACC Housing Subsidy Income	0.00	3,800.00	(3,800.00)	0.00	41,800.00	(41,800.00)
513300 - Pet Premium	0.00	0.00	0.00	0.00	900.00	(900.00)
520050 - Application Fees	21.20	42.00	(20.80)	251.40	462.00	(210.60)
520100 - NSF Fees	(50.00)	150.00	(200.00)	50.00	1,650.00	(1,600.00)
520150 - Late Fees	75.00	150.00	(75.00)	950.00	1,650.00	(700.00)
520250 - Initial Pet Fees	0.00	0.00	0.00	0.00	1,200.00	(1,200.00)
520600 - Termination Fees	0.00	0.00	0.00	821.00	0.00	821.00
520650 - Write Off Other Income	(20.95)	0.00	(20.95)	(106.54)	0.00	(106.54)
520830 - Legal Fees To Residents	0.00	350.00	(350.00)	0.00	2,800.00	(2,800.00)
520850 - Damages/Cleaning	0.00	150.00	(150.00)	0.00	1,650.00	(1,650.00)
520950 - Cable Service Income	0.00	0.00	0.00	1,545.83	0.00	1,545.83
521270 - Keys/Locks Fees	0.00	40.00	(40.00)	15.00	440.00	(425.00)
540050 - Washer/Dryer Rental	4,138.00	4,275.00	(137.00)	46,148.16	47,475.00	(1,326.84)
<b>Total Other Income</b>	<b>4,163.25</b>	<b>8,957.00</b>	<b>(4,793.75)</b>	<b>49,674.85</b>	<b>100,027.00</b>	<b>(50,352.15)</b>
<b>Total Income</b>	<b>87,219.61</b>	<b>77,263.00</b>	<b>9,956.61</b>	<b>812,586.92</b>	<b>851,393.00</b>	<b>(38,806.08)</b>



**West Lake I DBA Twin Lake**  
**Income Statement Budget Comparison**  
November 30, 2020

	Month Ending 11/30/2020			Year to Date 11/30/2020		
	Actual	Budget	Variance	Actual	Budget	Variance
<b>Expenses</b>						
<b>Payroll &amp; Related</b>						
711200 - Manager Salary	3,726.40	6,075.00	2,348.60	76,724.88	66,825.00	(9,899.88)
713200 - Maintenance Manager	3,529.44	4,297.00	767.56	34,656.16	47,267.00	12,610.84
714150 - Bonus - Maintenance	0.00	0.00	0.00	1,069.41	0.00	(1,069.41)
714200 - Payroll Taxes - Administrative	285.06	0.00	(285.06)	6,061.87	0.00	(6,061.87)
714300 - Payroll Taxes - Maintenance	241.70	0.00	(241.70)	2,606.22	0.00	(2,606.22)
714350 - Ins. Benefits - Administrative	690.70	650.00	(40.70)	15,959.25	7,150.00	(8,809.25)
714450 - Ins. Benefits - Maintenance	828.94	650.00	(178.94)	6,755.82	7,150.00	394.18
714500 - 401k Contr - Administrative	106.68	0.00	(106.68)	2,451.18	0.00	(2,451.18)
714600 - 401k Contr - Maintenance	95.66	0.00	(95.66)	869.82	0.00	(869.82)
714720 - Workers Comp - Administrative	123.43	0.00	(123.43)	2,328.67	0.00	(2,328.67)
714750 - Workers Comp - Maintenance	108.10	0.00	(108.10)	1,057.03	0.00	(1,057.03)
714800 - Uniform	0.00	0.00	0.00	791.31	0.00	(791.31)
714900 - Payroll Processing Fee	87.63	0.00	(87.63)	1,155.46	0.00	(1,155.46)
<b>Total Payroll &amp; Related</b>	<b>9,823.74</b>	<b>11,672.00</b>	<b>1,848.26</b>	<b>152,487.08</b>	<b>128,392.00</b>	<b>(24,095.08)</b>
<b>Administrative Expenses</b>						
745040 - Telephone	245.07	700.00	454.93	2,776.91	7,700.00	4,923.09
745050 - Cell Phone	0.00	30.00	30.00	0.00	330.00	330.00
745200 - Training & Education	225.00	225.00	0.00	2,545.97	2,475.00	(70.97)
745240 - Employee Travel/Mileage	0.00	40.00	40.00	473.27	440.00	(33.27)
745260 - Meals & Entertainment - Admin	0.00	25.00	25.00	102.06	275.00	172.94
745280 - Employee Recognition	0.00	0.00	0.00	1,201.81	1,900.00	698.19
745320 - Office Supplies	236.43	200.00	(36.43)	2,406.62	2,200.00	(206.62)
745360 - Postal/Express Mail	76.00	76.00	0.00	1,418.85	836.00	(582.85)
745400 - Dues And Subscriptions	0.00	50.00	50.00	0.00	550.00	550.00
745440 - Office Equipment & Furniture	528.87	75.00	(453.87)	3,255.06	825.00	(2,430.06)
745490 - Compliance Administration Fee	630.00	630.00	0.00	7,519.35	6,930.00	(589.35)
745510 - Utility Allowance Study	0.00	0.00	0.00	600.00	600.00	0.00
745520 - Credit Verification Fees	142.00	142.00	0.00	1,562.00	1,562.00	0.00
745560 - Eviction Legal Fees	0.00	400.00	400.00	0.00	4,400.00	4,400.00
745600 - Licenses Fees/Permits	0.00	0.00	0.00	861.25	750.00	(111.25)
745640 - Banking Fees/Charges	0.00	50.00	50.00	63.63	550.00	486.37
745680 - Computer Services & Fees	1,061.17	1,056.00	(5.17)	11,962.18	11,616.00	(346.18)
745690 - Covid-19	57.39	0.00	(57.39)	2,703.36	0.00	(2,703.36)
745720 - Apt Association Dues	0.00	0.00	0.00	800.02	336.00	(464.02)
775262 - Compliance Files Review	0.00	0.00	0.00	0.00	320.00	320.00
775268 - PHA Servicer Administration Fees	2,000.00	0.00	(2,000.00)	22,000.00	0.00	(22,000.00)
<b>Total Administrative Expenses</b>	<b>5,201.93</b>	<b>3,699.00</b>	<b>(1,502.93)</b>	<b>62,252.34</b>	<b>44,595.00</b>	<b>(17,657.34)</b>
<b>Marketing Expenses</b>						
740160 - Adv-Website/Portals	812.00	636.00	(176.00)	5,793.71	6,996.00	1,202.29
740300 - Banners/Flags	0.00	0.00	0.00	88.60	150.00	61.40

**West Lake I DBA Twin Lake**  
**Income Statement Budget Comparison**  
November 30, 2020

	Month Ending 11/30/2020			Year to Date 11/30/2020		
	Actual	Budget	Variance	Actual	Budget	Variance
740550 - Prospect Refreshments	0.00	150.00	150.00	393.25	1,650.00	1,256.75
740600 - Resident Functions/Parties	0.00	150.00	150.00	253.15	1,650.00	1,396.85
740625 - Resident Gifts	0.00	50.00	50.00	0.00	550.00	550.00
740725 - Marketing Dues & Subscriptions	0.00	40.00	40.00	0.00	440.00	440.00
740800 - Social Activity Center	57.46	0.00	(57.46)	641.50	0.00	(641.50)
740955 - Public Relations	0.00	0.00	0.00	752.94	0.00	(752.94)
<b>Total Marketing Expenses</b>	<b>869.46</b>	<b>1,026.00</b>	<b>156.54</b>	<b>7,923.15</b>	<b>11,436.00</b>	<b>3,512.85</b>
<b>Utilities</b>						
720050 - Electricity-Vacant	0.00	25.00	25.00	245.75	275.00	29.25
720100 - Electricity-Common Area	1,155.66	1,800.00	644.34	12,047.04	19,800.00	7,752.96
720250 - Water	914.40	965.00	50.60	9,391.01	10,615.00	1,223.99
720300 - Sewer	2,040.14	1,800.00	(240.14)	26,736.45	19,800.00	(6,936.45)
720350 - Trash Removal	1,000.00	1,000.00	0.00	10,000.00	11,000.00	1,000.00
720400 - Reimbursed Water and Sewer	(3,356.43)	(1,800.00)	1,556.43	(38,002.99)	(19,800.00)	18,202.99
720450 - Write Off Reimbursed Water and Sewer	0.00	0.00	0.00	95.83	0.00	(95.83)
720610 - Utility Billing Cost	460.00	0.00	(460.00)	2,530.00	0.00	(2,530.00)
<b>Total Utilities</b>	<b>2,213.77</b>	<b>3,790.00</b>	<b>1,576.23</b>	<b>23,043.09</b>	<b>41,690.00</b>	<b>18,646.91</b>
<b>Operating &amp; Maintenance Expenses</b>						
730050 - Landscape Contract	1,000.00	1,000.00	0.00	11,000.00	11,000.00	0.00
730100 - Seasonal Color	0.00	0.00	0.00	0.00	1,000.00	1,000.00
730110 - Mulch/Pine Straw	0.00	0.00	0.00	0.00	5,000.00	5,000.00
730400 - Alarms & Monitoring-Common Area	69.55	185.00	115.45	765.05	2,035.00	1,269.95
730420 - Fire Safety Contract	0.00	0.00	0.00	0.00	1,000.00	1,000.00
730450 - Pest Control Contract	275.00	482.00	207.00	1,236.00	5,302.00	4,066.00
730600 - Elevator Contract	465.00	500.00	35.00	4,814.08	5,500.00	685.92
730620 - Contract Common Area Cleaning	0.00	0.00	0.00	538.05	0.00	(538.05)
735040 - Electrical Repairs & Supplies	299.58	0.00	(299.58)	1,236.19	0.00	(1,236.19)
735080 - Plumbing Repairs & Supplies	73.67	25.00	(48.67)	864.78	275.00	(589.78)
735100 - Elevator Repair and Supplies	0.00	0.00	0.00	1,111.00	0.00	(1,111.00)
735120 - HVAC Repairs & Maint	148.04	150.00	1.96	1,501.75	1,650.00	148.25
735165 - Appliance Repairs & Supplies	134.62	25.00	(109.62)	301.03	275.00	(26.03)
735170 - Drapes & Blinds Repairs/Supplies	323.92	75.00	(248.92)	323.92	825.00	501.08
735240 - Exterior Repairs & Maint	0.00	25.00	25.00	114.09	275.00	160.91
735380 - Lighting	0.00	0.00	0.00	341.07	0.00	(341.07)
735440 - Lawn Sprinkler/Irrigation	0.00	0.00	0.00	0.00	500.00	500.00
735530 - Door Repairs	0.00	85.00	85.00	158.01	935.00	776.99
735560 - General Supplies	0.00	75.00	75.00	730.90	825.00	94.10
735565 - Pest Control Supplies	0.00	25.00	25.00	0.00	275.00	275.00
735580 - Tools/Equipment	0.00	25.00	25.00	559.77	275.00	(284.77)
735600 - Parking & Garage Repairs & Maint	0.00	0.00	0.00	0.00	150.00	150.00
735640 - Cleaning & Supplies	216.00	150.00	(66.00)	3,053.49	1,650.00	(1,403.49)
735650 - Cleaning Services	0.00	0.00	0.00	3,400.00	0.00	(3,400.00)
735680 - Fire/Life Safety Repairs	1,818.97	0.00	(1,818.97)	1,818.97	0.00	(1,818.97)

**West Lake I DBA Twin Lake**  
**Income Statement Budget Comparison**  
November 30, 2020

	Month Ending 11/30/2020			Year to Date 11/30/2020		
	Actual	Budget	Variance	Actual	Budget	Variance
735800 - Painting Supplies	0.00	100.00	100.00	173.47	1,100.00	926.53
735805 - Painting Service	0.00	0.00	0.00	213.10	0.00	(213.10)
735810 - Locks & Keys	0.00	10.00	10.00	193.12	110.00	(83.12)
735880 - Building Annual Inspection and Testing	0.00	0.00	0.00	438.70	4,700.00	4,261.30
755190 - Termite Bond	0.00	210.00	210.00	0.00	2,310.00	2,310.00
<b>Total Operating &amp; Maintenance Expenses</b>	<b>4,824.35</b>	<b>3,147.00</b>	<b>(1,677.35)</b>	<b>34,886.54</b>	<b>46,967.00</b>	<b>12,080.46</b>
<b>Management Fees</b>						
750050 - Management Fee	2,699.72	4,636.00	1,936.28	25,967.77	51,084.00	25,116.23
750051 - 50% Management Fee	2,699.72	0.00	(2,699.72)	25,967.54	0.00	(25,967.54)
<b>Total Management Fees</b>	<b>5,399.44</b>	<b>4,636.00</b>	<b>(763.44)</b>	<b>51,935.31</b>	<b>51,084.00</b>	<b>(851.31)</b>
<b>Taxes &amp; Insurance</b>						
755050 - Property Insurance	5,402.08	2,969.00	(2,433.08)	52,706.45	30,724.00	(21,982.45)
760050 - Real Estate Property Taxes	10,133.35	0.00	(10,133.35)	10,133.35	0.00	(10,133.35)
<b>Total Taxes &amp; Insurance</b>	<b>15,535.43</b>	<b>2,969.00</b>	<b>(12,566.43)</b>	<b>62,839.80</b>	<b>30,724.00</b>	<b>(32,115.80)</b>
<b>Total Operating Expenses</b>	<b>43,868.12</b>	<b>30,939.00</b>	<b>(12,929.12)</b>	<b>395,367.31</b>	<b>354,888.00</b>	<b>(40,479.31)</b>
<b>Net Operating Income (Loss)</b>	<b>43,351.49</b>	<b>46,324.00</b>	<b>(2,972.51)</b>	<b>417,219.61</b>	<b>496,505.00</b>	<b>(79,285.39)</b>
<b>Non-Operating Expenses</b>						
<b>Debt Services</b>						
775034 - Interest - SAIL Loan	4,163.00	4,167.00	4.00	45,793.00	45,833.00	40.00
775050 - 1st Mortgage Note Interest	16,318.85	16,513.00	194.15	208,336.70	182,403.00	(25,933.70)
775155 - Loan Servicing Fee	483.74	627.00	143.26	7,475.75	6,897.00	(578.75)
775156 - Loan Servicing Fee - W&D	1,666.66	0.00	(1,666.66)	6,666.64	0.00	(6,666.64)
775160 - SAIL Loan Svc and Compliance Fee	916.50	0.00	(916.50)	9,623.00	0.00	(9,623.00)
775273 - ELI Loan Svc and Compliance Fee	346.08	0.00	(346.08)	3,348.42	0.00	(3,348.42)
781190 - Trustee Ordinary Fees	375.00	354.00	(21.00)	3,338.15	3,894.00	555.85
781210 - Issuer Administration Fee	833.33	1,500.00	666.67	12,078.89	16,500.00	4,421.11
<b>Total Debt Services</b>	<b>25,103.16</b>	<b>23,161.00</b>	<b>(1,942.16)</b>	<b>296,660.55</b>	<b>255,527.00</b>	<b>(41,133.55)</b>
<b>Capital Expenditures</b>						
920330 - Microwaves	0.00	0.00	0.00	212.93	0.00	(212.93)
920370 - Refrigerators	0.00	0.00	0.00	797.06	0.00	(797.06)
920460 - Furniture	0.00	0.00	0.00	1,326.79	0.00	(1,326.79)
920640 - Fence Repair/Replacement	0.00	0.00	0.00	0.00	5,000.00	5,000.00
<b>Total Capital Expenditures</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>2,336.78</b>	<b>5,000.00</b>	<b>2,663.22</b>
<b>Other Non-Operating Expenses</b>						
780070 - Hurricane Damage Expense	0.00	1,000.00	1,000.00	0.00	6,000.00	6,000.00
781050 - Auditing	(1,208.35)	0.00	1,208.35	2,958.35	5,000.00	2,041.65
781230 - Asset Management Fee	159.86	417.00	257.14	3,301.30	4,587.00	1,285.70

**West Lake I DBA Twin Lake**  
**Income Statement Budget Comparison**  
November 30, 2020

	Month Ending 11/30/2020			Year to Date 11/30/2020		
	Actual	Budget	Variance	Actual	Budget	Variance
781260 - Development Costs (Not Capitalized)	0.00	0.00	0.00	12,902.39	0.00	(12,902.39)
781370 - Income - Sales Tax Rebate	0.00	0.00	0.00	(158,938.07)	0.00	158,938.07
<b>Total Other Non-Operating Expenses</b>	<b>(1,048.49)</b>	<b>1,417.00</b>	<b>2,465.49</b>	<b>(139,776.03)</b>	<b>15,587.00</b>	<b>155,363.03</b>
<b>Total Non-Operating Expenses</b>	<b>24,054.67</b>	<b>24,578.00</b>	<b>523.33</b>	<b>159,221.30</b>	<b>276,114.00</b>	<b>116,892.70</b>
<b>Net Income (Loss)</b>	<b>19,296.82</b>	<b>21,746.00</b>	<b>(2,449.18)</b>	<b>257,998.31</b>	<b>220,391.00</b>	<b>37,607.31</b>

**LAKELAND HOUSING AUTHORITY**  
**Grant Report**  
**Updated as of December 29, 2020**

		START DATE	OBLIGATION END DATE	DISTRIBUTION END DATE	AUTHORIZED	OBLIGATION 90% THRESHOLD	OBLIGATED AMOUNT	DISBURSED	AVAILABLE BALANCE
<b>Capital Fund Program</b>	<b>(HUD)</b>								
CFP - 2011		07-15-11	08-03-13	08-02-15	562,980.00	506,682.00	562,980.00	562,980.00	0.00
CFP - 2012		03-12-12	03-11-14	03-11-16	327,414.00	294,672.60	327,414.00	327,414.00	0.00
CFP - 2013		08-09-13	09-08-15	09-08-17	251,538.00	226,384.20	251,538.00	251,538.00	0.00
CFP - 2014		05-01-14	05-01-16	05-01-18	341,004.00	306,903.60	341,004.00	341,004.00	0.00
CFP - 2015		04-13-15	04-12-17	04-12-19	345,575.00	311,017.50	345,575.00	345,575.00	0.00
CFP - 2016		04-13-16	04-12-18	04-12-20	358,393.00	322,553.70	358,393.00	358,393.00	0.00
CFP - 2017		08-16-17	08-15-20	08-15-22	608,069.00	547,262.10	583,721.87	583,258.85	24,810.15
<b>CFP - 2018</b>		<b>05-29-18</b>	<b>05-28-21</b>	<b>05-28-23</b>	<b>934,727.00</b>	<b>841,254.30</b>	<b>705,651.68</b>	<b>705,651.68</b>	<b>229,075.32</b>
CFP - 2019		04-16-19	04-15-22	04-15-24	971,182.00	874,063.80	0.00	0.00	971,182.00
CFP - 2020		03-26-20	03-25-23	03-25-25	1,107,656.00	996,890.40	0.00	0.00	1,107,656.00
				<b>CFP Total:</b>	<b>5,808,538.00</b>	<b>5,227,684.20</b>	<b>3,476,277.55</b>	<b>3,475,814.53</b>	<b>2,332,723.47</b>
<b>Replacement Housing Factor</b>	<b>(HUD)</b>								
RHF - 2009(a)		09-15-09	10-29-16	07-29-17	282,108.00	253,897.20	282,108.00	282,108.00	0.00
RHF - 2009(b)		04-02-10	10-29-16	07-29-17	149,804.00	134,823.60	149,804.00	149,804.00	0.00
RHF - 2010		07-15-10	10-29-16	07-29-18	441,385.00	397,246.50	441,385.00	441,385.00	0.00
RHF - 2011		08-03-11	10-29-16	10-29-18	380,321.00	342,288.90	380,321.00	380,321.00	0.00
RHF - 2012(b)		03-12-12	10-29-16	10-29-18	70,661.00	63,594.90	70,661.00	70,661.00	0.00
RHF - 2013(a)		09-09-13	10-29-18	04-12-19	208,904.00	188,013.60	208,904.00	208,904.00	0.00
RHF - 2013(b)		09-09-13	10-29-16	10-29-18	62,529.00	56,276.10	62,529.00	62,529.00	0.00
RHF - 2014		05-13-14	10-29-18	04-12-19	185,710.00	167,139.00	185,710.00	185,710.00	0.00
RHF - 2015		04-13-15	10-29-18	04-12-19	187,612.00	168,850.80	187,612.00	187,612.00	0.00
RHF - 2016		04-13-16	10-29-18	04-12-20	193,574.00	174,216.60	193,574.00	193,574.00	0.00
				<b>RHF Total:</b>	<b>2,162,608.00</b>	<b>1,946,347.20</b>	<b>2,162,608.00</b>	<b>2,162,608.00</b>	<b>0.00</b>
<b>HOPE VI</b>	<b>(HUD)</b>	04-05-00		12-31-17	<b>21,842,801.00</b>	<b>19,658,520.90</b>	<b>21,842,801.00</b>	<b>21,842,801.00</b>	<b>0.00</b>
<b>Safety &amp; Security Grant</b>	<b>(HUD)</b>	03-20-13	03-19-14	03-19-15	250,000.00	225,000.00	250,000.00	250,000.00	0.00
				<b>Safety &amp; Security Total:</b>	<b>250,000.00</b>	<b>225,000.00</b>	<b>250,000.00</b>	<b>250,000.00</b>	<b>0.00</b>
<b>Resident Opportunities and Self Sufficiency</b>	<b>(HUD)</b>								
ROSS-Family Self Sufficiency 2020		01-01-20	12-31-20	12-31-20	72,000.00	64,800.00	30,330.85	30,330.85	41,669.15
				<b>ROSS Total:</b>	<b>72,000.00</b>	<b>64,800.00</b>	<b>30,330.85</b>	<b>30,330.85</b>	<b>41,669.15</b>
<b>YouthBuild 2018 Grant</b>	<b>(DOL)</b>	01-01-19		04-30-2022	1,075,472.00	967,924.80	715,903.84	715,903.84	359,568.16
				<b>YouthBuild Total:</b>	<b>1,075,472.00</b>	<b>967,924.80</b>	<b>715,903.84</b>	<b>715,903.84</b>	<b>359,568.16</b>
<b>CARES Act</b>									
AMP 1 (WestLake/Cecil Gober Villas/John Wright Homes)		05-01-20	12-31-20	12-31-20	104,415.00	93,973.50	104,415.00	104,415.00	0.00
AMP 2 (Dakota Park dba Carrington Place)		05-01-20	12-31-20	12-31-20	14,635.00	13,171.50	6,955.81	6,955.81	7,679.19
AMP 3 (Renaissance at Washington Park)		05-01-20	12-31-20	12-31-20	64,418.00	57,976.20	55,598.00	55,598.00	8,820.00
AMP 4 (Hampton Hills)		05-01-20	12-31-20	12-31-20	2,391.00	2,151.90	2,391.00	2,391.00	0.00
AMP 5 (Williamstown)		05-01-20	12-31-20	12-31-20	17,105.00	15,394.50	17,105.00	17,105.00	0.00
AMP 6 (Twin Lakes Estates)		05-01-20	12-31-20	12-31-20	7,677.00	6,909.30	7,677.00	7,677.00	0.00
				<b>CARES Act Total:</b>	<b>210,641.00</b>	<b>189,576.90</b>	<b>194,141.81</b>	<b>194,141.81</b>	<b>16,499.19</b>

## December 2020 Board Report



### **Program Manager's Report**

The highlight for the month of November was the YouthBuild-Lakeland Cycle 18 Graduation and Commencement. Seventeen participants graduated from the YouthBuild-Lakeland program, receiving certifications from HBI Pre-Apprenticeship Training (PACT) in carpentry and painting, and/or Certificates of Completion in one or all of the following trainings: (1) Polk State College's Fall Prevention Program; (2) Bella Vista Nursing Assistant Training Institute; (3) American Safety and Health Institute First Aid/CPR; and (4) HBI Construction Plus courses; and (5) OSHA-10 General Certification.

### **Cycle 18 Graduation Ceremony**

On November 5, 2020, YouthBuild-Lakeland was elated to have Mr. Derrick Blue, Chief Executive Officer of Tampa/Hillsborough Action Plan as the Keynote Speaker for the YouthBuild-Lakeland Cycle 18-Class of 2020 graduation ceremony. Seventeen participants successfully completed the program receiving their individual diploma, GED and/or certifications and twelve participants who met all the graduation criteria participated in the commencement ceremony. The ceremony was held at the Coleman-Bush Community Center in Lakeland, Florida. For the safety of the health of the YouthBuild-Lakeland graduates, their guests and the YouthBuild-Lakeland staff, during the State of Florida's current Corona Virus Pandemic, each graduate was limited to three guest invitations. This allowed for adequate social distancing. Everyone was required to wear a mask during the ceremony. To go containers and bottled punch were served immediately after the ceremony. The evening began with Opening Remarks by Cynthia E. Zorn-Shaw, Mistress of Ceremony. The Pledge of Allegiance was recited by all. Mr. Stevenson extended a warm Welcome to our guests. Earl Haynes, Senior Program Manager introduced the Cycle 18 Leadership Committee President, Mr. Shedrick Bailey, Jr.

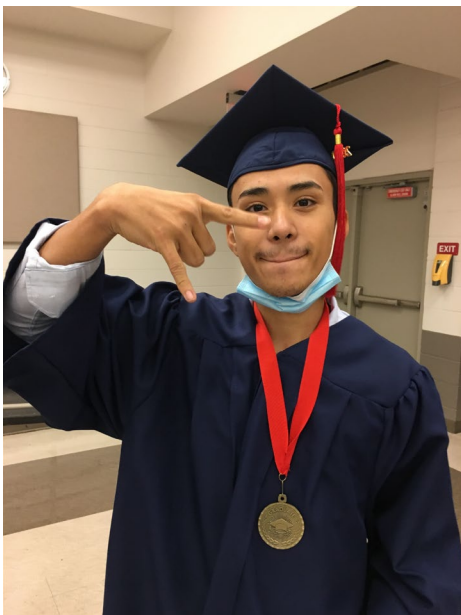
who rendered reflections and memories of events and activities that his class have experienced during the past six months as participants of YouthBuild-Lakeland. Anne Jones, Derrick Bugg and Keenon Ellison (TAABU) saluted the graduates in song in with a beautiful rendition of Frankie Beverly and Maze's *'We are One'*. Ms. Zorn-Shaw rendered the introduction of Mr. Blue who entitled his Words of Encouragement as *'Embracing Your Now'*. This message of inspiration was not only a word for the graduates, but for all who were under the sound of his voice on that evening. At the conclusion of his speech, Mr. Blue was awarded a plaque of appreciation by Mr. Stevenson. The highlight of the program was the Presentations to the Graduates which was conducted by Mr. Stevenson, Mr. Haynes, Willie Easmon (Academic Instructor) and Y'Kaysha Watts (Case Manager). In her Closing Remarks, Ms. Zorn-Shaw extended a heartfelt *'Thank You'* to the family members who supported and encouraged each of the Graduates during the past six months...reminding the Graduates to give back and show appreciation by being the *'best that they can be'* in the future. Congratulations, YouthBuild-Lakeland Class of 2020: Lileah Aguilera, Santana Aguilera, Jackie Ayler, Shedrick Bailey Jr., Salma Betancourt, Melaine Brooks, Luis Camacho, Cheyenne Coates, LaQuentis Hilton, Janea Holmes, Jah'Toria Poe, Zye'Quawn Roberts, Celeste Rodriguez, Emmanuel Rushing, Jose' Sanchez, Azinde Wiggins, and Devin Wilbanks.

## **Recruitment**

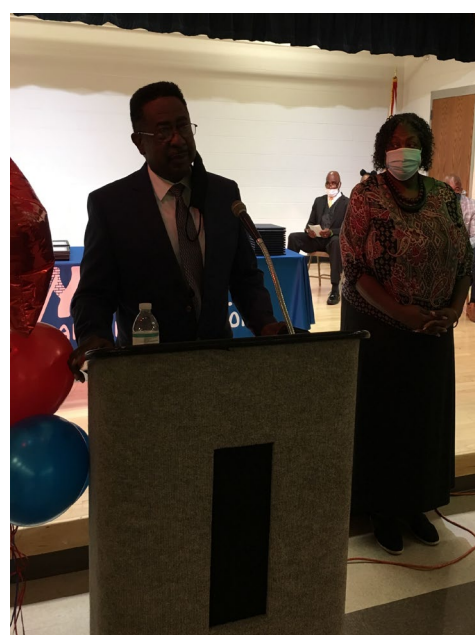
YBL staff continued recruitment efforts by sharing information at community meetings, with YBL partners, Polk County high schools, businesses, and churches. A large number of on-line applications were submitted via the LHA website. Once retrieved from the LHA website, on-line applications are recorded, and each applicant receives a phone call or e-mail confirming receipt of his/her application. During this call, the applicant's contact information is confirmed or updated. Recruitment for our program is on-going. If you know an individual that is between the ages of 16-24, lives in Polk County (targeted zip code area 33815 and 33805) and who does not have a high school diploma or GED, we

ask that you will refer him/her to YouthBuild-Lakeland staff. Interested young adults can also take the first step by completing an application on LHA's website or in person at either the YouthBuild-Lakeland Center, the Lakeland Housing Authority's Central Office or any West Lake Management Community Coordinator's office.

**Scenes from YBL Cycle 18 - Class of 2020 Graduation**







**A Note of Appreciation from YouthBuild-Lakeland's  
Senior Program Manager**



Thank you

I would like to thank the YouthBuild-Lakeland Staff for their dedication, patience and accomplishing the IMPOSSIBLE during Cycle 18 – Class of 2020.

During this Cycle, we were faced with the challenges of the COVID-19 PANDEMIC, the racial unrest and community protests, social distancing, sanitization, temperature checks and the wearing of masks. Not to mention that you came to work every day during the coronavirus pandemic.

As a result of your hard work, sacrifice and dedication, the following were achieved during this graduation Cycle:

- 15 diplomas were obtained with 3 more participants over 95% of completion
- 5 Certified Nursing Assistant Certificates
- HBI Certificates in 15 different subject areas (virtual training)
- 20 Pre-Apprenticeship Certified Training (PACT) in carpentry and painting
- 15 OSHA Certificates
- 18 YouthBuild-Lakeland Certificates of Completion
- 6 Leadership Committee Certificates

By keeping your eyes on the prize, all of these things were achieved. I've been involved with YouthBuild-Lakeland directly and indirectly for 13 years and I must say this Graduation was the best of all times.

Hat's Off to the YouthBuild Staff: Cynthia Zorn-Shaw, Kaysha Watts, Willie Easmon , Derrick Bugg and his band TAABU!

I also extend a big ‘Thank You’ to Mr. Stevenson and the staff of the Lakeland Housing Authority for their support of the proper tools, supplies and equipment that we have needed during the COVID-19 Pandemic. Especially the ‘walk-through’ temperature check station that was provided for use during the Cycle 18.

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**Earl W. Haynes**  
**Senior Program Manager**

**Cynthia E. Zorn-Shaw**  
**Job Placement Coordinator**

**Derrick Bugg**  
**Construction Training Supervisor**

**Y’Kaysha Watts**  
**Case Manager**

**Willie Easmon**  
**Academic Instructor**