



430 Hartsell Ave
Lakeland, FL 33815

(863) 687-2911

<http://LakelandHousing.org>



Board Of Commissioners

Michael Pimentel, Chairman

Richard Richardson, Vice-Chairman

Joseph DiCesare

Edward Hall

Lorenzo Robinson

Dorothy Sanders

Shelly Asbury

REGULAR BOARD MEETING

Monday, June 17, 2019

Benjamin Stevenson, Executive Director
Ricardo Gilmore, Esquire

AGENDA

Board of Commissioners

Annual and Regular Board Meetings

The Housing Authority of the City of Lakeland, Florida

Monday June 17, 2019 at 5:45 P.M.

LHA Board Room

430 Hartsell Avenue

Lakeland, Florida

Pledge of Allegiance

Moment of Silence

Establish a Quorum

1. Open Annual Meeting

a. Election of Officers

2. Open Regular Meeting

3. Approval of the Meeting Agenda

4. Approval of the Minutes of the Regular Board Meeting held Monday, May 20, 2019.

5. Public Forum

6. Old Business

7. New Business

8. Secretary's Report

- **Housing & Operations Report**
- **Finance & Administration**

9. Legal Report

- **Insurance Coverages for Commissioners**

10. Other Business

11. Adjournment

MINUTES

**Regular Board Meeting of the
Board of Commissioners of the Housing Authority of the City of Lakeland
Monday, May 20, 2019
430 Hartsell Avenue, Lakeland, Florida.**

LHA Board Members Present: Michael Pimentel, Chairman
Richard Richardson, Vice-Chairman
Edward Hall, Commissioner – Via Phone
Joseph DiCesare, Commissioner
Lorenzo Robinson, Commissioner
Shelly Asbury, Commissioner – Via Phone

Secretary: Benjamin Stevenson

Legal Counsel: Ricardo Gilmore

The meeting was called to order at 6:02 p.m. by Chairman Pimentel.
The Pledge of Allegiance and a Moment of Silence were observed.
A quorum was established.

APPROVAL OF THE AGENDA

- Motion to approve and accept the meeting agenda.
Motion by Richardson, seconded by DiCesare.

Votes: Commissioners

Michael Pimentel – Aye	Edward Hall – Aye	Lorenzo Robinson - Aye
Richard Richardson – Aye	Joseph DiCesare – Aye	Shelly Asbury – Aye

APPROVAL/ACCEPTANCE OF MINUTES

- Motion to approve and accept the minutes of the Board of Commissioners meeting held on Monday, April 15, 2019.
Motion by Robinson, seconded by Richardson.

Votes: Commissioners

Michael Pimentel – Aye	Edward Hall – Aye	Lorenzo Robinson - Aye
Richard Richardson – Aye	Joseph DiCesare – Present	Shelly Asbury – Aye

PUBLIC FORUM

Karen Gray, a resident of West Lake Apartments, spoke. She voiced concerns regarding a work order to service the air conditioner in her unit. Ms. Gray also spoke of items being missing from her home. She has filed a police report with the Lakeland Police Department. Ms. Gary was informed by Chairman Pimentel that her concerns would be reviewed by LHA staff and a written response would be provided.

OLD BUSINESS

None.

NEW BUSINESS

None.

SECRETARY'S REPORT

West Lake Phase I

Tenants will start to occupy the new senior building, Twin Lake Estates Phase I, within the next couple of weeks. The contractor has received the Certificates of Occupancy for the entire building. The units, however, did not pass the Section 8 inspection. There will be a reinspection next week. The property really looks very nice. Mr. Stevenson invited the commissioners to go and look at the property.

West Lake Phase II Disposition

Phase II recently received the HUD approval for the demo-deposition application. LHA also received HUD approval of the Development Proposal and Mixed Finance Evidentiaries. The next step would be to complete the Florida Housing Finance Corporation closing. The Developer Partner is planning to request an extension from FHFC in order to make some price adjustments. The FHFC closing is tentatively scheduled for August 2019. Staff is currently working on relocation plans for the 62 families currently on site. LHA is waiting on HUD to fund the Section 8 vouchers. Two of the families will move to Twin Lakes.

West Lake Phase III

The Developer Partner's tax credit application was "one slot out of the money." They plan to file a protest and reapply for tax credits in the next round.

Williamstown

The property is 100% occupied. The community is doing very well. The Williamstown development was also selected to receive the national Award of Merit from NAHRO. It has also been nominated to receive their Award of Excellence.

Arbor Manor

The Phase I 9% tax credit application was not successfully. LHA, however, did receive a SAIL 4% bond award. The award was lost via a protest by another developer. LHA has started negotiations with the potential Developer Partner approved via Resolution 19-1470.

Mr. Stevenson informed the Board that they are in discussion with the Investor Partner regarding financing for Arbor Manor and the 10th Street property. LHA is considering the development of condos for homeownership on the 10th Street property

• Housing/Operations

Mr. Pizarro stated the engineering firm has finalized the work for West Bartow and is in the process of returning the units back to the property. Staff is prepping the units for re-occupancy.

He also stated that instead of moving families to the first floor of Twin Lakes Phase I, they will allow all 100 families to move into the property in June 2019. Mr. Stevenson again extended an invitation to commissioners to visit the property. He asked that they call the office with a date and time so that they could be given an escorted tour.

Mr. Pizarro said LHA has hired a consultant to write the 5-Year Agency Plan for 2020. The plan is due at HUD by October 15, 2019. The consultant is in the process of preparing the schedule of meetings with the Board of Commissioners, residents of LHA public housing communities and staff. This will be a 3-month process that will incorporate everyone's ideas for the plan. Mr. Stevenson stated staff will hold a public hearing for the residents and a workshop for the Board.

• Administration/Finance

Ms. Turner gave a thorough review of the Finance and Administration report and grant updates.

RESOLUTIONS

None.

LEGAL REPORT

Mr. Gilmore asked staff whether or not they have received a repositioning call from HUD. He gave an overview of the repositioning process in relation to HUD and public housing.

OTHER BUSINESS

Commissioner DiCesare stated he missed the opportunity to add an item to the agenda for this meeting and would like to add an item to the agenda for next month a discussion regarding insurance. He also inquired about elections and the annual meeting of the Board. He stated that the bylaws indicate in that election is held in the fifth month of the year. Mr. Stevenson stated they were planning to have the annual meeting in June. The Board unanimously to have the annual meeting which would include the election next month in June.

The meeting adjourned at 6:56 p.m.

Benjamin Stevenson, Secretary

SECRETARY'S REPORT

Secretary's Report

June 2019

Williamstown

The Micro-Cottages at Williamstown project is now complete. All forty-eight (48) housing units in this new public housing community are leased up.

The Williamstown project is now waiting for HUD to assign its public housing subsidy for each of the housing units within the community. HUD should initiate this process within the next 30-60 days since the housing units are 100% occupied.

The Williamstown project has been selected to receive the 2019 Award of Merit by National Association of Housing and Redevelopment Officials. The project has also been nominated for the Award of Excellence. LHA has been asked to prepare a display board about the project that will showcased at the NAHRO Summer Conference. The Award of Excellence winners will be announced at the conference.

West Lake Phase I

The contractor is making good progress with the overall construction for the development. The building has received all of the necessary certificates of occupancy (Cos) and is open for occupancy later this month. The rental units have also passed the Section 8 HQS (Housing Quality Standards) inspection which as required before any tenants could be allowed to begin the move in process.

West Lake Phase II Disposition

The HUD Special Application Center (SAC) has given its approval of the Demolition-Disposition application for the Phase II. A copy of the approval letter is included with the April 2019 Board Packet in the Old Business section.

Relocation Phase II

The SAC approved the Demo-Dispo application. The application included a request for Section 8 relocation vouchers for the families in Phase II. LHA staff has submitted an application to the HUD Field Office to fund the Section 8 relocation vouchers. Staff continues to host Phase II relocation meetings with the residents to answer questions and provide updates.

Staff is hopeful HUD will fund the relocation vouchers for Phase II within the next 30-45 days. Once the vouchers are funded, the families will start moving to new locations. The goal is to have all families were relocated by the end of July 2019. The residents will be given boxes and packing tape to assist with their preparation to move offsite. The contractor will start demolition activity once the families are relocated off-site.

Secretary's Report

June 2019

I was advised by the HUD Field Office that SAC approval letter also provides approval of the Phase II Relocation Plan. Once HUD funds the vouchers, LHA will proceed with the relocation process at full speed.

Demolition – Phase II

The second and most recent Demolition/Disposition Application for West Lake requested demolition approval for the entire site and disposition approval for the Phase II which consists of sixty-four (64) housing units within twenty-two (22) residential buildings and one (1) community building. The SAC approved the Demo-Dispo application. Again, demolition will begin after the completion of relocation.

West Lake Phase III

The Developer Partner hired a consultant to try and obtain additional funding commitments from the City of Lakeland and Polk County governments. The consultant was successful in obtaining a local government contribution from the City of Lakeland. The tax credit application was submitted to the Florida Housing Finance Corporation. LHA and the Developer wanted to use LPHC's status as a 501c3 for the applications. The non-profit option provides more points during the application process. The application did not receive a favorable lottery number. So, the Developer Partner requested permission to submit an application for a Revitalization Grant. LHA agreed. The Developer Partner is currently in the midst of the appeal process for this project funding.

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 will be used to pay off the new loan. The next step is to make a decision regarding how to rehab the property. LHA staff continues to discuss this issue with the Financial Advisor and Legal Counsel. LHA may engage a Developer Partner to assist with obtaining financing for the rehab of the property.

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 will be used to pay off the new loan. The next step is to make a decision regarding how to rehab the

Secretary's Report

June 2019

property. LHA staff continues to discuss this issue with the Financial Advisor and Legal Counsel. LHA may also engage a Developer Partner to assist with this project.

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. So, staff explored the possibility of a working capital line of credit and predevelopment financing with local financial institutions. The plan was to use the working capital funds to assist with relocation costs overruns associated with West Lake Phase I, potential staffing/administrative shortfalls associated with disposition of housing units at West Lake, and project development activities for LPHC. Negotiations with PNC were ended by LHA in February of this year. Staff did not like or agree with the terms of the loan commitments requested by PNC. No further negotiations with PNC are expected.

The Investor Partner and LPHC formed a partnership via a Limited Liability Company for purposes of submitting an application for low income housing tax credits for the Arbor Manor property. The partnership documents were written by the LHA Legal Advisor, Saxon Gilmore. The LHA and LPHC Boards passed resolutions in September 2018 authorizing the submittal of the tax credit application.

The application for tax credits and SAIL funds for Arbor Manor Phase I was submitted on December 4, 2018. The project was not selected for funding. Staff has decided to write another RFP to solicit a Developer Consultant in preparation of submitting another tax credit application in the next round of tax credits.

Agency Plan

LHA staff drafted the 2020 Agency Plan which is due to be submitted to HUD on or before October 15, 2019. Staff is expecting to start the process no later than June 1, 2019. The process will include public and strategic meetings with the Board of Commissioners, the City of Lakeland, the residents/participants and the public. Staff issued an RFP for a consultant to assist LHA with writing the new 5 years Agency Plan. Negotiations with the procured consultant have been

Secretary's Report

June 2019

completed. The consultant is now scheduling a series of public meetings to discuss the Plan with the general public, residents of LHA communities and the LHA Board of Commissioners.

Fair Housing Audit

Charles President, Director of HUD Jacksonville Fair Housing Office, visited LHA on June 26-28, 2018 to conduct a Civil Rights Compliance Review. LHA was chosen at random for the audit. LHA staff spent several weeks preparing documents for this purpose. Staff due diligence was reward with a positive review and visit by Fair Housing. Mr. President was very impressed with LHA's documentation. The review resulted in no findings, but one recommendation. HUD sent a written response via Voluntary Compliance Agreement (VCA) providing LHA one year to comply with the recommendation. The VCA was executed in August 2018. A copy of the VCA was included in the September 2018 Board Packet.

Previously, LHA was notified the HUD-Jacksonville Field Office had planned a Limited Management Review for some time in August 2108. HUD visited the LHA offices for three (3) days on August 28-30, 2018. LHA staff prepared and submitted documents requested by HUD prior to the visit by HUD staff. A copy of the HUD comment letter regarding the site visit was included in the September 2018 Board packet.

Staff has submitted the first update report for the VCA to HUD-Jacksonville. A copy of the update is included with the February 2019 Board Packet in the Old Business section.

Other Activities

I attended a meeting with Teresa Maio of the City of Lakeland, Polk County School District and the Investment Partner. We discussed future partnerships for the development of affordable housing in the city of Lakeland.

I was nominated by Steven Senn of Peterson and Meyers for inclusion in the 2019-20 class of Leadership Polk. I have completed the application.

Respectfully submitted,

Benjamin Stevenson

Secretary

AFFORDABLE HOUSING REPORT

◀ Housing Report

◀ FSS & Resident Activities

Affordable Housing Department

Board Report

June 2019

- **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
 - Housing Choice Voucher Program
 1. Intake & Occupancy Report
 2. Housing Choice Voucher report
 - ROSS and Family Self-Sufficiency Programs Plus Resident Activities
 - Updates for the month of May 2019:

Colton Meadow Apartments, we received a formal complaint from a resident, the complaint was made against another resident, the complainant stated that Ms. Cathey Elam called a towing company (without the authorization of the property owner) to tow a car that was parked in one of the parking spaces (Note: there are no parking assignments in this property) stating that this particular parking space was assigned to her which is a false statement. Because this is a violation to her lease, a 60 days' notice of non-renewal of the lease was mailed to Ms. Elam. Once Ms. Elam received the Non-Renewal letter, she called the Lakeland Housing Authority office asking if she can come to the Board Meeting and speak, she indicated that she was following instructions from Commissioner Robinson.

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
04/31/2019	99%	06/07/2019

FY 2020 House Appropriations Bill In-Depth: Community Development Programs

May 23, 2019

On May 23, the Transportation and Housing and Urban Development subcommittee of sent a robust fiscal year 2020 Transportation-HUD (THUD) bill to the House Appropriations Committee.

The THUD bill includes the higher spending levels for FY 2020 for housing and community development programs; compared to the FY 2019 THUD Appropriations Act. This is a huge win for NAHRO in a challenging budget climate.

Community Development Fund

For FY 2020, the bill provides \$3.6 billion for the Community Development Fund, a \$300 million increase over FY19 enacted appropriations. The \$3.6 billion would be used for carrying out the Community Development Block Grant (CDBG) program. The bill spares CDBG from the complete elimination that was proposed by the President's FY20 budget request.

Section 108 Community Development Loan Guarantee Program

The bill provides a Section 108 loan guarantee level of \$300 million and continues to require HUD to use borrower fees to cover the credit subsidy costs of operating the program.

HOME Investment Partnerships Program

The bill provides HOME with \$1.750 billion for FY 2020, which is \$500 million more funding from FY 2019 enacted levels and rejects the President's proposal to completely eliminate the HOME program. NAHRO applauds appropriators for rejecting the President's request to eliminate HOME. Currently, there is a shortage of 7.2 million affordable and available rental units for America's 11.4 million extremely low-income households and the elimination of HOME would be wholly inappropriate.

The FY 2020 house bill includes a provision that suspends the program's statutory 24-month commitment requirement for HOME funds that are set to expire in 2016, 2017, 2018, 2019, 2020, 2021, or 2022 due to this requirement. The bill includes language requiring HUD to notify HOME grantees of their formula allocations within 60 days of enactment of the Appropriations Act.

Self-Help Homeownership Opportunity Program (SHOP)

The bill provides \$55 million for the SHOP account, \$1 million above FY 2019 enacted. Of that amount, \$10 million would be reserved for the SHOP program, \$40 million for Section 4 capacity building activities, and another \$5 million for rural capacity building activities conducted by experienced national rural housing organizations.

Homeless Assistance Grants

The bill provides \$2.8 billion to fund the Homeless Assistance Grants account, \$164 million above the FY 2019 enacted level and \$201 million above the President's FY 2020 budget request. The bill would require at least \$290 million be available for the Emergency Solutions Grant (ESG) program and no less than \$2.344 billion available for the Continuum of Care (CoC) and Rural Housing Stability Assistance programs, \$50 million in grants for rapid re-housing projects and supportive service projects providing coordinated entry, \$100 million for projects to demonstrate a comprehensive approach to serving homeless youth under the age of 24, in up to 25 communities, and up to \$7 million for the national homeless data analysis projects.

Similar to previous appropriations bills for T-HUD, the bill continues to include language requiring HUD to award CoC grants based on CoC's system performance and to prioritize funding for CoCs that strategically reallocate to high performing projects. The bill continues a provision that would require CoCs to coordinate and integrate homeless programs with other mainstream health, social services, and employment programs for which homeless populations may be eligible.

Housing Opportunities for Persons with AIDS

The bill provides \$410 million for the HOPWA program, a \$17 million increase from FY 2019 enacted level, and \$80 million above the President's budget request.

Section 202 and Section 811

The bill provides \$678 million for Section 202 Housing for the Elderly program, a \$125 million increase from FY 2019 enacted level. Additionally, the bill provides \$258.51 million for Section 811 Housing for Persons with Disabilities program, \$104.51 million above FY19 enacted.

Community Development Policy Provisions

Eligible Status Verification

The bill would prohibit HUD from using any funds to implement, administer, enforce, or in any way make effective the "Housing and Community Development Act of 1980: Verification of Eligible Status" proposed rule. The proposed rule would terminate prorated HUD assistance to most families with mixed immigration statuses.

Equal Access Rules

The bill would prohibit HUD from making any changes to the "Equal Access in Accordance With an Individual's Gender Identity in Community Planning and Development Programs" rule, which has been in effect since September 2016, and the "Equal Access to Housing in HUD Programs Regardless of Sexual Orientation or Gender Identity" rule, which has been in effect since February 2012.

The bill also gives the HUD notice "Appropriate Placement for Transgender Persons in Single-Sex Emergency Shelters and Other Facilities" (Notice CPD-15-02) the force and effect of law.

HUD HAG Fund

The bill creates a fund at the Treasury of the United States called the HUD Homeless Assistance Grant (HAG) Fund. The fund will be credited with unobligated recaptured funds from future years of the CPD Homeless Assistance Grants and 90% of the any unobligated balances in the Homeless Assistance Grant account in 2020. The money from this fund will be used for the Continuum of Care program and the Emergency Solution Grant program with at least 10 percent of the funds being used for grants in rural areas and at least another 10 percent of the funds being used for grants in disaster areas under a declaration of a major disaster.

Affirmatively Furthering Fair Housing

Like the 2019 Appropriations Act, the House bill would prohibit HUD from using any funds to direct grantees to undertake specific changes to existing zoning laws as a part of the “Affirmatively Furthering Fair Housing” (AFFH) Final Rule or the Assessment of Fair Housing (AFH) Tools.

FY 2020 THUD House Bill In-Depth: Section 8

May 23, 2019

On May 23, the Transportation and Housing and Urban Development subcommittee sent a robust fiscal year (FY) 2020 Transportation-HUD (THUD) bill to the House Appropriations Committee.

The THUD bill includes the higher spending levels for FY 2020 for housing and community development programs compared to the FY 2019 THUD Appropriations Act. This is a huge win for NAHRO in a challenging budget climate.

Tenant-Based Rental Assistance (TBRA)

Housing Choice Voucher (HCV) Housing Assistance Payments (HAP) Renewals: The House bill includes \$21.4 billion for HAP renewals. This is \$1.087 billion more than the Fiscal Year (FY) 2019 enacted budget and \$1.284 billion more than the President’s FY 2020 proposed budget. At this time, NAHRO estimates that this represents full funding for voucher renewals, though this may change as additional information becomes available.

HAP Renewal Formula: The House bill calculates HAP renewal funding based on validated calendar year (CY) 2019 voucher management system (VMS) leasing and cost data adjusted by an inflation factor set by HUD. Enacted budgets have used a formula which bases renewals on actual HAP costs and utilization since 2007.

HAP Set-Aside Funds: The House bill allocates \$100 million for HAP set-aside funding to six categories: (1) PHAs that experience a significant increase in renewal costs of vouchers resulting from unforeseen circumstances or from portability; (2) vouchers that were not in use during the 12-month period in order to be available to meet project-based voucher (PBV) commitments; (3) costs experienced with HUD Veterans Administration Supportive Housing (VASH) vouchers; and (4) for adjustments in the allocations for PHAs that are doing the following: leasing a lower-than-average percentage of their authorized vouchers; have low amounts of budget authority in their net restricted assets accounts and HUD-held programmatic reserves, relative to other agencies; and are not participating in the Moving to the Work demonstration; (5) PHAs that would be required to terminate rental assistance despite taking cost-saving measures; and (6) for PHAs that have experienced increased costs or loss of units in an area for which the President declared a disaster.

The House bill differs from the FY 2019 enacted budget bill, in that it includes categories (4) and (6), which are new uses for these funds. It differs from the FY 2020 President’s budget in that it includes category (4), although category (6) is an eligible use of these funds in the President’s budget.

NRA/HUD-Held HAP Reserves Offset: The House bill authorizes HUD to offset PHAs’ CY 2020 allocations based on the excess amounts of PHAs’ net restricted assets accounts, including HUD-held programmatic reserves (in accordance with VMS data in calendar year 2019 that is verifiable and complete). PHAs participating in the Moving to Work (MTW) demonstration would also be subject to the offset, excluding amounts subject to single fund budget authority.

HUD-VASH: The House bill allocates \$40 million for new HUD-VASH vouchers. HUD will make the funding available to PHAs that partner with eligible United States Department of Veterans Affairs (VA) Medical Centers or other entities based on geographical need, PHA administrative performance, and other factors specified by HUD. HUD may waive or specify alternative requirements to any provision of any statute or regulation that it administers in connection with the use of HUD-VASH funds. This HUD-VASH assistance shall continue to remain available for homeless veterans upon turn-over. The FY 2019 enacted budget allocates \$40 million for HUD-VASH vouchers also, while the President’s FY 2020 budget does not allocate any additional funding for new HUD-VASH vouchers. Additionally, the House bill allocates \$5 million for HUD-VASH funding “to serve Native American veterans that are homeless or at-risk of homelessness living on or near a reservation or other [Native American] areas.” This amount includes both HAP and administrative fees for renewals, although any additional

amounts remaining after renewals may be used for new vouchers. Both the FY 2019 enacted budget and the FY 2020 President's budget provided \$4 million for tribal HUD-VASH allocations.

Family Unification Program: The House bill allocates \$40 million for new Family Unification Program (FUP) vouchers. Half of this amount, \$20 million, is reserved for youths eligible for FUP vouchers. HUD will allocate this assistance to PHAs that administer FUP vouchers or seek to administer FUP vouchers and have requested assistance for youths. The PHAs may not reissue the voucher without approval from HUD. HUD may recapture assistance that is no longer needed and reallocate it. The FY 2019 enacted budget allocates \$20 million for FUP vouchers, while the President's budget does not allocate any money for additional FUP vouchers.

Mobility Demonstration Program: The House bill includes additional money for the mobility demonstration program in the amount of \$25 million. Of that amount, \$5 million is for new incremental voucher assistance, while the remainder is allocated toward mobility-related services (including pre- and post-move counseling and rent deposits) and administrative costs. The funding is limited to families with children. The mobility demonstration program was established by the FY 2019 enacted budget with a previous funding level of \$25 million (additionally, an additional \$3 million was provided for research). The FY 2020 President's budget proposal did not provide additional money for the mobility demonstration.

Exceeding ACC Caps: The House bill removes language limiting HAP renewal funding from being used to exceed the Annual Contributions Contract (ACC) unit caps. This language would restrict non-MTW PHAs from expending HAP to fund any unit months exceeding the PHA's authorized number of units under contract. MTW agencies are governed by the terms and conditions of their contract. The FY 2019 enacted budget included language limiting usage of HAP renewal money to those units within a PHA's ACC caps, while the President's proposed FY 2020 budget removed the ACC Cap language.

Tenant Protection Vouchers: The House bill provides \$150 million for the first-time funding of Tenant Protection Vouchers (TPVs). This is \$65 million more than the FY 2019 enacted budget and \$20 million more than the President's proposed FY 2020 budget. The House bill removes the requirement that HUD only provide TPVs for units occupied within the past 24 months. The House bill allows TPVs to be used for the following: (1) relocation and replacement of public housing units that are demolished or disposed; (2) conversions of section 23 projects; (3) the Family Unification Program; (4) witness relocation; (5) enhanced vouchers; (6) HOPE VI and Choice Neighborhoods vouchers; (7) mandatory and voluntary conversion of public housing; and (8) tenant protection assistance for elderly residents of properties formerly assisted under Section 202. Additional uses of TPVs include in certain scenarios for residents residing in low-vacancy areas (up to \$5 million) and in certain instances when a project-based subsidy contract owner has received a notice of default and the units pose an imminent health and safety risk to residents. The FY 2019 enacted budget did not include replacing HOPE VI vouchers as an eligible use of a TPV, while the FY 2020 President's proposed budget also included "tenant protection assistance in connection with the release of the Declaration of Trust from a public housing property" as an eligible use of a TPV.

Ongoing Administrative Fees: The House bill allocates \$1.895 billion for ongoing administrative fees. This amount is \$39 million more than the FY 2019 enacted budget and \$177 million more than the amount allocated in the President's FY 2020 proposed budget. At this time, NAHRO believes that this represents a 77 percent proration of eligible formula allocation. As with the HAP Renewal account, HUD has the ability to prorate the administrative fee and utilize unobligated balances to supplement the fee. Housing agencies participating in the MTW Demonstration shall be funded according to the requirements of the program but will still be subject to proration. The House bill also instructs HUD to continue to use the current administrative fee formula.

NAHRO is committed to helping members of Congress understand the importance of the administrative fee in helping residents through crucial services and improving resident outcomes in the Housing Choice Voucher Program.

Additional Administrative Fees: The House bill allocates up to \$30 million in additional administrative fees, which would be available to PHAs that need additional funding to administer their HCV program, including fees associated with tenant protection rental assistance, disaster-related vouchers, HUD-VASH, and other special purpose incremental vouchers. This is the same as the amount allocated in the FY 2019 enacted budget, but \$10 million more than the President's proposed FY 2020 budget.

Section 811 Mainstream Vouchers: This bill provides \$225 million for the renewal of section 811 mainstream vouchers. This amount includes administrative fees for these vouchers. Nonetheless, administrative fees funded under this account are subject to the same administrative fee proration of other housing choice vouchers.

Project-Based Rental Assistance (PBRA)

Project-Based Rental Assistance: The PBRA program assists approximately 1.2 million extremely low- to low-income households in obtaining decent, safe, and sanitary homes. The House bill allocates \$12.590 billion for the project-based rental assistance account. This is \$843 million more than the FY 2019 enacted budget and \$490 million more

than the FY 2020 President's proposed budget. Of this amount, up to \$345 million may be allocated for performance-based contract administrators. At this time, NAHRO believes that this is an amount that will fund all HAP contracts for the 2020 calendar year.

Other Policy Provisions

Mixed-Immigration-Status Family Rule: The House bill prohibits HUD from implementing a proposed rule currently under consideration which would terminate HUD assistance to families with members that are both eligible and ineligible for the assistance based on their immigration status. Currently, HUD assistance is prorated so that mixed-status families receive a smaller subsidy amount.

EnVision Centers: The House bill states that none of the funds made available for competitive selections may be used to prioritize or offer bonus incentives to those sites that receive EnVision Center designations from HUD (i.e., EnVision Centers cannot be given preference in the awarding of competitive grants).

Student Rule: The House bill counts as income, for the purposes of determining Section 8 eligibility, any assistance from private sources, or an institution of higher education, in excess of amounts received for tuition and any other required fees, except for a person over the age of 23 with dependent children. This provision also states restrictions on students receiving section 8 funding.

Affirmatively Furthering Fair Housing and Zoning Restrictions: The House bill, like the FY 2019 enacted budget, contains a provision stating that funds may not be used by HUD to direct a grantee to change existing zoning laws to conform with regulatory requirements to affirmatively further fair housing.

House 2020 Appropriations Bill In-Depth: Public Housing May 23, 2019

On May 23, the Transportation and Housing and Urban Development subcommittee sent a robust fiscal year (FY) 2020 Transportation-HUD (THUD) bill to the House Appropriations Committee.

The THUD bill includes the higher spending levels for FY 2020 for housing and community development programs; compared to the FY 2019 THUD Appropriations Act.

Public Housing Operating Fund

The House bill would provide \$4.753 billion to support the operation and management of public housing. This is \$100 million more than FY 2019 funding and \$1.890 billion more than the President's FY 2020 budget proposal. Based on information provided in HUD's Congressional Justifications, funding provided by the House bill would be sufficient to fund 105 percent of public housing agencies' (PHAs') anticipated formula eligibility - although this will change as the year progresses and HUD finalizes 2019 and 2020 eligibility.

The House bill recognizes the challenges of operating a calendar year program with fiscal year appropriations; as a result, the bill would continue to extend the period of availability of Operating Funds from one year to two years. As opposed to the President's proposed budget, the House bill would not move current Capital Fund set-aside accounts to the Operating Fund.

Exemption from Asset Management

As in past years, the House bill contains language that would exempt PHAs that own and operate 400 or fewer public housing units from asset management requirements in connection with the Operating Fund rule. Congress has elected to continue this exemption each year since the language was first introduced.

Public Housing Capital Fund

The House bill would provide \$2.855 billion for the Capital Fund, \$80 million more than FY 2019 funding. The President's FY 2020 budget proposed eliminating the Capital Fund. NAHRO has long advocated for increases to the Capital Fund and is pleased that the House bill would provide increased funding in 2020. That said, funding for the Capital Fund still remains lower than the \$3.4 billion annual accrual baseline established by HUD's 2010 Capital Needs Assessment.

The House bill once again includes hard-fought language that would require HUD to notify PHAs of their formula allocation within 60 days of enactment.

Capital Fund Set-Asides

Competitive Lead-Based Paint Hazard Grants: The bill provides \$25 million for competitive grants to PHAs to evaluate and reduce lead-based paint hazards in public housing. Grants would be available for risk assessments, abatement, and interim controls as defined in Section 1004 of the Residential Lead-Based Paint Hazard Reduction Act of 1992. Grants would be subject to normal PHA regulations. This is level funding from FY 2019.

Healthy Homes Initiative: The House bill would provide \$25 million to PHAs for activities authorized under the Healthy Homes Initiative. This includes research, studies, testing, and demonstration efforts, including education and outreach concerning mold, carbon monoxide poisoning, and other housing related diseases and hazards. Funding has not been provided to PHAs as a part of the Healthy Homes Initiative before.

Competitive Public Housing Demolition Grants: The House bill does not provide any funding for competitive public housing demolition grants. The President's budget proposed \$30 million in competitive grants for the demolition and the associated relocation and administrative costs of the most distressed public housing units.

Emergency Capital Needs: The House bill would provide \$30 million for grants to PHAs for emergency capital needs resulting from unforeseen or unpreventable emergencies and natural disasters, excluding presidentially declared emergencies and natural disasters under the Robert T. Stafford Disaster Relief and Emergency Act. This is level with FY 2019 funding and \$20 million more than the President's proposed budget. The funding also includes a set-aside of \$10 million reserved for safety and security emergencies.

REAC and Receiverships: The House bill would provide \$28 million to support ongoing Public Housing Financial and Physical Assessment activities, the new public housing physical inspection pilot (the NSPIRE demonstration), and the implementation of Government Accountability Office (GAO) recommendations on improving the public housing physical inspection process and oversight of inspectors (see GAO-19-254 Report). This is \$14 million more than FY 2019 funding. The House bill would also provide up to \$16 million for the cost of administrative and judicial receiverships. This is significantly higher than past years.

Annual Contributions Contract (ACC)

The House bill would prohibit HUD from making any changes, amendments, or alterations to the ACC unless HUD undertakes the rulemaking process, allowing for adequate notice and an opportunity for public comment on proposed changes. NAHRO is pleased that the House is acting to stop HUD from changing the ACC through the Paperwork Reduction Act (PRA) process. NAHRO has substantial concerns regarding the process and substance included within HUD's latest revision of the ACC.

Public Housing Subsidy Flexibility

The House bill would carry forward the FY 2015 appropriations provision increasing the limit on fungibility for PHAs with 250 or more units of public housing to transfer up to 25 percent of their annual Capital Fund grant to operations. Through the Housing Opportunity Through Modernization Act of 2016 (HOTMA), PHAs are also allowed to transfer 20 percent of their operating subsidy to their Capital Fund grant. The House bill does not include the provision that would allow all PHAs to have full fungibility between Operating and Capital Funds that was included in the President's 2020 proposed budget.

As in previous years, the House bill would provide HUD the authority to waive the transfer limit to fund activities related to anti-crime and anti-drug activities, including the costs of providing adequate security for Public Housing residents such as above-baseline police service agreements.

Small agencies retain their flexibility to make fungible 100 percent of their annual grants.

Self Sufficiency Programs

The House bill would add a new funding stream specifically for self-sufficiency programs, including the Family Self-Sufficiency (FSS) program, the Jobs-Plus Initiative, and the Resident Opportunities and Self-Sufficiency (ROSS) program. In prior fiscal years, the Jobs Plus Initiative and the ROSS program were set-asides from the Capital Fund.

Family Self-Sufficiency (FSS): The House bill would provide \$100 million for the FSS program, an increase of \$20 million from FY 2019. Like previous Appropriations Acts, the House bill allows owners of multifamily Section 8 project-based rental assistance (PBRA) to fund coordinators out of their residual receipts. The President's proposed budget provided \$75 million for the FSS program.

Jobs-Plus Initiative: The House bill would provide \$15 million directly for Jobs-Plus, level with FY 2019 funding. The direct funding is not limited to providing "incentives" to participants, meaning that it can also be used to support the service component of the program.

Resident Opportunities and Self-Sufficiency (ROSS): The House bill would provide \$35 million for ROSS, level with FY 2019 funding. The President's 2019 budget proposed eliminating funding for the program.

Physical Needs Assessments

As in previous years, the House bill would prohibit HUD from requiring or enforcing the Physical Needs Assessment for all PHAs.

Rental Assistance Demonstration (RAD)

The House bill would provide no additional funding to the RAD program nor expand the cap or extend the deadline for submissions. The President's 2020 budget proposed providing an additional \$100 million for RAD while eliminating the cap on conversions and eliminating the September 2024 deadline for submission under the first component. The 2018 Appropriations Act expanded the cap on Public Housing conversions to 455,000 units and extended the deadline for submission of RAD applications under the first component to September 30, 2024.

Choice Neighborhoods Initiative

The House bill would provide \$300 million for the Choice Neighborhoods Initiative, an increase of \$150 million from FY 2019. The President's budget would have eliminated funding for Choice Neighborhoods. Importantly, the House bill also includes language that would require not less than \$150 million of the total Choice Neighborhoods funding to be awarded to PHAs. The House bill would also allow for no more than \$5 million to be provided as grants to undertake local planning with input from residents and the community. Language in the bill would also allow HUD to obligate any available unobligated balances made available under Choice Neighborhoods until September 30, 2023.

PHA Employee Compensation

The House bill once again includes language that would prohibit PHAs from using any Tenant-Based Voucher, Operating Fund, or Capital Fund dollars to pay any amount of salary above the base rate of pay for level IV of the Executive Schedule for FY 2020. This restriction includes salary as well as bonuses or other incentive pay. This provision affirms a policy which is already in place, since the FY 2015 bill extended the restrictions to all future appropriations acts.

Affirmatively Furthering Fair Housing

Like the 2019 Appropriations Act, the House bill would prohibit HUD from using any funds to direct grantees to undertake specific changes to existing zoning laws as a part of the "Affirmatively Furthering Fair Housing" (AFFH) Final Rule or the Assessment of Fair Housing (AFH) Tools.

Verification of Eligible Status

The House bill would prohibit HUD from using any funds to implement, administer, enforce, or in any way make effective the "Housing and Community Development Act of 1980: Verification of Eligible Status" proposed rule. The proposed rule would terminate prorated HUD assistance to most families with mixed immigration statuses.

Equal Access Rule

The House bill would prohibit HUD from making any changes to the "Equal Access to Housing in HUD Programs Regardless of Sexual Orientation or Gender Identity," which has been in effect since February 2012.

Housing Choice Voucher Program

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 has processed zero (0) port-outs in the month of May 31. Port outs are clients that use their voucher in another jurisdiction.

Port Ins

LHA currently has zero (0) active port ins for the month of May 31. Port-ins are participants that transferred from another housing agency that we are billing for HAP and administrative fees.

Lease-up & Movers

As of May 31, 2019, Lakeland Housing Authority issued fifteen (15) vouchers to movers. We received twenty two (22) Requests for Tenancy Approvals during the month of May. We processed eight (8) initial move-in and two (2) port-in, and zero (0) port outs were sent to another jurisdiction.

Active Clients

As of May 31, 2019, LHA is servicing 1265 families on the Housing Choice Voucher program.

Program	Total Vouchers
• Regular Vouchers & Project Based Vouchers	1075
• Mainstream	40
• VASH	62
• Tenant Protection	61
• Port Out	27
• Port In	0
Total	1265

EOP – End of Participation

LHA processed nine (9) EOP's with a date effective the month of May 2019. Below are the reasons for leaving the program:

Reason	Count
• Termination – Criminal	0
• Termination – Unreported income and/or family composition	5
• Left w/out notice	0
• No longer need S/8 Assistance	2
• Deceased	0
• Landlord Eviction	0
• Lease and/or Program Violations non-curable	2
Total	9

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
04/30/2019	97%	05/06/2019

General information and activities for the month of May 2019

- The Housing Choice Voucher Department processed eighty-nine (89) annual certifications and twenty-eight (28) interim certifications.
- The Inspections Unit conducted a total of sixty-one (61) inspections.
- A total of eight (8) informal hearings were processed during this month.

Repayment Agreements for Unreported Income

4/30/2019		Accumulative report				
Total of unreported income that has been identified	\$	328,252.00				
Non reponsive	\$	81,963.00			\$	170,493.00
Identified as uncollectible	\$	65,081.90			\$	68,655.00
Repayment agreement signed		209,479.00			\$	102,000.00
Pending repayments to be signed	\$	36,810.00			\$	61,000.00
					\$	40,000.00
Downpayments received	\$	26,568.10				
Lump sum received	\$	4,301.00				
Payments towards agreement	\$	81,980.38				
	\$	112,849.48				
					Pending	Estimated balances as of 04/30/2019
			G/L			
RNP	\$	54,606.15		\$	529.42	\$ 55,135.57
UNP	\$	54,606.15		\$	529.42	\$ 55,135.57
	\$	109,212.30		\$	1,058.84	\$ 110,271.14

RECEPTION MONTHLY REPORT 2019			
	VISITOR'S COUNT	RFTA	INTERIM CHANGE
January	830	38	45
February	876	31	41
March	907	24	37
April	1,113	25	30
May	1,135	22	28



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**
11. The Micro-Cottages at Williamstown

Item	WestLake	WestLake Addition	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%	100%	99%	99%	100%	92%	Lease up 15	100%

Down units due to modernization/Insurance									8 Down Units Water	Should be fully occupied by July	
Vacant units	0	0	0	0	0	3	1	0	8	85	0
Unit inspections	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	100%	Yes
Building inspections	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	100%	Yes
Security issues (Insurance claims)	No	No	No	No	No	No	No	No	No	N/A	No
Newsletter distributed	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	N/A	Yes
Community Manager's Name	Vanessa C. Johnson	Vanessa C. Johnson	Vanessa C. Johnson	Vanessa C. Johnson	Lovett Johnson	Lovett Johnson	Catherine Diaz	Gladys Delgado	Lisa Peardon	Jeannette Albino	Vanessa C. Johnson

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: June 10, 2019

RE: May 2019 Financial Statements

I have attached the Statements of Operations, Balance Sheets and Cash Flows for period ending May 25, 2019 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)

These statements are unaudited and compiled from LHA Finance.

Valerie A. Turner

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



Monthly Statement of Operations Narrative Summary Report

RE: For the current month and five months (Year to Date) ended May 25, 2019

Summary report by Program and/or Property (Partnership)

1. Central Office Cost Center (COCC):
COCC has a Net Operating Income NOI of -\$20,157 for the period and -\$6,439 for year-to-date.
2. Section 8 Housing Choice Voucher (HCV) Program:
HCV Administration has a NOI of \$23,806 for Program Administration and -\$1,372 for Housing Assistance Payment (HAP).
3. Public Housing (AMP 1 - WestLake Apartments, John Wright Homes and Cecil Gober Villas):
(NOI) is \$34,945 for year-to-date before depreciation.
4. Dakota Park Limited Partnership, LLLP d/b/a Carrington Place (AMP 2):
Carrington Place's NOI is \$5,818 for year-to-date before depreciation.
5. Renaissance at Washington Ridge LTD., LLLP (AMP 3):
(NOI) is -\$35,927 for year-to-date before depreciation.
6. Colton Meadow, LLLP:
The NOI for Colton Meadow is \$26,590 for year-to-date before depreciation.
7. Bonnet Shores, LLLP:
Villas at Lake Bonnet's has a (NOI) of \$18,685 before depreciation for year-to-date.
8. West Bartow Partnership, LTD, LLLP:
The property has a NOI of \$2,030 for the period and -\$47,370 for year-to-date, before depreciation.
9. Hampton Hills (AMP 4):
This property has a (NOI) of -\$4,724 before depreciation for year-to-date.
10. YouthBuild:
YouthBuild has a (NOI) of -\$59,213. 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 \$17,773 before depreciation.

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

LAKELAND HOUSING AUTHORITY (FL011) Affordable Housing Portfolio			
Item #	Property #	Name	NOI Before Depreciation
1	96	Central Office Cost Center (COCC)	-\$6,439
2	80	Housing Choice Voucher (HCV) Administration	\$23,806
		HCV Housing Assistance Payment (HAP)	-\$1,372
3	10	Public Housing General (AMP 1) – WestLake/Cecil Gober Villas/John Wright Homes	\$34,945
4	16	Dakota Park Limited Partnership, LLLP (AMP 2) d.b.a. Carrington Place	\$5,818
5	17	Renaissance at Washington Ridge, Ltd., LLLP (AMP 3)	-\$35,927
6	56	Colton Meadow, LLLP	\$26,590
7	57	Bonnet Shores, LLLP	\$18,685
8	62	West Bartow Partnership, Ltd., LLLP	-\$47,370
9	12	Hampton Hills (AMP 4)	-\$4,724
10	49	YouthBuild-Lakeland	-\$59,213
11	99	Williamstown, LLLP (AMP 5)	\$17,773

Conclusion: Six (6) of the eleven (11) properties continue to have positive NOI. The four (4) properties that continue to struggle financially are HCV HAP, the Manor at West Bartow, Hampton Hills, and YouthBuild. Both COCC and Renaissance previously had positive NOI prior to this reporting period. The following narrative provides a synopsis of the current financial position for each property or program.

COCC: Timing of receipt of administration fees from HUD is beginning to impact the cash flow for this cost center. Specifically, LHA anticipated that the Micro-Cottages at Williamstown would commence receiving operating subsidy by June 2019. As of May 31, 2019, HUD has not provided operating subsidy for this property. However, COCC still must provide IT support, accounting, property management and adult life care services for this senior community. Fortunately, this property continues to generate cash flow as evidenced by a NOI of \$17,773 for the year. Furthermore, the Balance Sheet demonstrates that this community continues to have positive changes in cash. Accordingly, HUD may determine that operating subsidy may not be required for this property at this time or within the near future.





HCV – HAP: HUD continues to hold reserves for HCV HAP and has provided LHA access to these reserves to address shortfalls within HAP.

Renaissance at Washington Ridge, Ltd., LLLP (AMP 2): The negative NOI is due to costs associated with redemption of the property in March 2019. During this reporting period Renaissance also had third-party costs associated with annual income recertifications. Note for June and July 2019, HUD increased the operating subsidy for Renaissance by \$10,172 per month from \$23,563 to \$33,735. The increase in monthly operating subsidy from HUD will make a significant impact towards operations of this property.

West Bartow Partnership, Ltd., LLLP: This property continues to have a negative NOI due to costs associated with the January 4, 2019 insurance claim related to moisture and water infiltration. On May 7, 2019 the insurance carrier rejected the claim; thus, LHA submitted a request to the investor to access funds from the property's operating deficit reserve. The investor approved the request on June 3, 2019. As a condition of consent, LHA must also provide confirmation that the HAP subsidy renewal is committed through the remainder of the tax credit compliance period. Additionally, the management company will be required to provide evidence that the operating policies have been changed to ensure that the building does not experience an issue with water/moisture infiltration in the future. Finally, use of the operating deficit reserve must be submitted via draw requests with a current Aged Payables report outlining amounts that the management company is seeking to pay.

Hampton Hills: The financial closing for 3842 Rollingsford Circle occurred on May 31, 2019. LHA received \$60,704 for this home. Presently there are only four (4) of 12 houses remaining to be sold via Hampton Hills' Section 32 Lease-To-Purchase Program with HUD. This is a significant milestone for the authority since June-July 2019 operating subsidy for Hampton Hills was reduced from \$748 per month to \$150 per month.

YouthBuild: The YouthBuild program is expected to continue to have negative NOI as this is a reimbursable grant. However, a notable improvement in the program's financial statements will become evident once the first draw request for the YouthBuild-Lakeland 2018 grant is submitted in June 2019.



**Lakeland Housing Authority
Central Office Cost Center
Statement of Operations
For the Current Month and Five Months Ended May 25, 2019**

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Other Tenant Income	-	796.50	(796.50)	-100.00%	1	750	3,983	(3,233)	-81.17%	9,558
Public Housing, Sec 8 and Other Mgmt. Income	35,606	37,743	(2,137)	-5.66%	2	182,098	188,713	(6,615)	-3.51%	452,910
Other Income	18,618	26,197	(7,579)	-28.93%	3	93,311	130,983	(37,672)	-0.29	314,359
Grants Salary Cont.(YB-Director)	1,211	1,211	-	0.00%		6,054	6,054	-	0.00%	14,530
Total Revenue	55,435	65,946	(10,512)	-15.94%		282,213	329,732	(47,519)	-14.41%	791,357
Tenant Services	-	-	-	#DIV/0!		-	-	-	#DIV/0!	-
Administrative Expenses	74,169	61,179	12,990	21.23%	4	281,615	305,897	(24,283)	-7.94%	734,154
Utility Expense	-	144	(144)	-100.00%	4	143	720	(577)	-80.10%	1,729
Maintenance Expense	612	1,546	(935)	-60.43%	4	2,843	7,732	(4,889)	-63.23%	18,557
General Expenses	810	812	(2)	-0.22%	4	4,051	4,060	(9)	-0.22%	9,745
Financing Expenses	-	-	-			-	-	-		-
Total Expense before depreciation	75,592	63,682	11,910	18.70%		288,652	318,410	(29,758)	-9.35%	764,184
Operating Income (Loss) before Depreciation	(20,157)	2,264	(22,421)	-990.16%		(6,439)	11,322	(17,762)	-156.88%	27,173
Depreciation	(171)	402	(573)	-142.44%		905	2,010	(1,105)	-54.99%	4,824
Total Expense	75,421	64,084	11,337	17.69%		289,557	320,420	(30,863)	-9.63%	769,008
Net Operating Income (Loss)	(19,986)	1,862	(21,849)	-1173.14%		(7,344)	9,312	(16,656)	-178.87%	22,349

Comments

- 1 Variance is a result of a decrease in the demand for vending machine products.
- 2 Variance is due to timing of income.
- 3 Variance is due to timing of the administrative fees.
- 4 Variance reflects expenses being less than the budget.

**Lakeland Housing Authority
Central Office Cost Center
Balance Sheet
as of May 25, 2019**

ASSETS

Unrestricted Cash	
Cash Operating 1	69,781.35
Cash-Payroll	51,991.71
Total Unrestricted Cash	<u>121,773.06</u>
TOTAL CASH	<u>121,773.06</u>
Cash - Vending	3,084.50
Cleared Interfund Account	-267,971.82
A/R - ROSS/HUD	833.33
A/R - YouthBuild DOL	3,241.39
A/R - Capital Fund Grants/HUD	1,421.25
TOTAL: DUE FROM	<u>8,580.47</u>
TOTAL ACCOUNTS AND NOTES RECEIVABLE	<u>-259,391.35</u>
OTHER CURRENT ASSETS	
Prepaid Insurance	5,905.95
Prepaid Software Licenses	375.00
TOTAL OTHER CURRENT ASSETS	<u>6,280.95</u>
TOTAL CURRENT ASSETS	<u>-131,337.34</u>
NONCURRENT ASSETS	
FIXED ASSETS	
Furniture & Fixtures	11,185.60
Furn, Fixt, & Equip	22,582.84
Accum Depreciation- Misc FF&E	-33,768.44
Intangible Assets	
TOTAL FIXED ASSETS (NET)	<u>0.00</u>
TOTAL NONCURRENT ASSETS	<u>0.00</u>
TOTAL ASSETS	<u>-131,337.34</u>

LIABILITIES & EQUITY

LIABILITIES	
CURRENT LIABILITIES	
A/P Vendors and Contractors	7,832.54
Workers Compensation	341.58
Employee Donations Payable	168.67
Other Current Liabilities	65,458.31
Accrued Audit Fees	7,126.50
Accrued Compensated Absences-Current	18,290.47
TOTAL CURRENT LIABILITIES	<u>99,218.07</u>
TOTAL CURRENT LIABILITIES	<u>99,218.07</u>
NONCURRENT LIABILITIES	
Accrued Compensated Absences-LT	33,968.02
TOTAL NONCURRENT LIABILITIES	<u>33,968.02</u>
TOTAL LIABILITIES	<u>133,186.09</u>
EQUITY	
RETAINED EARNINGS	
Retained Earnings-Unrestricted Net Assets	-264,523.43
TOTAL RETAINED EARNINGS:	<u>-264,523.43</u>
TOTAL EQUITY	<u>-264,523.43</u>
TOTAL LIABILITIES AND EQUITY	<u>-131,337.34</u>

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

For the Current Month and Five Months Ended May 25, 2019

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	94,506.19	69,781.35	-24,724.84
Cash-Payroll	43,650.72	51,991.71	8,340.99
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	3,084.50	0.00
Total Cash	141,241.41	124,857.56	-16,383.85
Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	53,130.85	69,781.35	16,650.50
Cash-Payroll	90,079.91	51,991.71	-38,088.20
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	3,084.50	0.00
Total Cash	146,295.26	124,857.56	-21,437.70

Lakeland Housing Authority
Section 8 Housing Choice Voucher Program
Statement of Operations - Program Administration
For the Current and Five Months Ended May 25, 2019

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$Variance	% Variance	
Section 8 Admin Grant Revenue/Port Revenue	59,033	85,477	(26,444)	-30.94%		299,916	427,385	(127,469)	-29.83%	1,025,724
Other Income	409	829	(420)	-50.66%		3,992	4,146	(155)	-3.73%	9,951
Total Revenue	59,442	86,306	(26,864)	-31.13%	1	303,907	431,531	(127,624)	-29.57%	1,035,675
Administrative Expenses	77,655	56,756	20,899	36.82%	2	274,298	283,780	(9,482)	-3.34%	681,072
Tenant Services	-	-	-			-	-	-		-
Utilities	-	-	-	#DIV/0!		-	-	-	#DIV/0!	-
Maintenance Expense	582	970	(389)	-40.05%	2	2,546	4,851	(2,305)	-47.52%	11,643
General Expenses (Insurance, etc.)	164	149	15	9.80%	3	1,053	746	306	41.07%	1,791
HAP & URP Expenses - Port in Payments	-	28,000	(28,000)	0.00%	4	2,205	140,000	(137,795)	0.00%	336,000
Total Expense before Depreciation	78,401	85,876	20,525	23.90%		280,101	429,378	(149,276)	-34.77%	1,030,506
Operating Income (Loss) before Depreciation	(18,959)	431	(47,389)			23,806	2,154	21,652	1005.43%	5,168
Depreciation	265	265	-			1,325	1,325	-		3,180
Total Expense	78,666	86,141	20,525	23.83%		281,426	430,703	(149,276)	-34.66%	1,033,686
Net Operating Income (Loss)	(19,224)	166	(19,389)	-11701.07%		22,481	829	21,652	2613.33%	1,988

Lakeland Housing Authority
Section 8 Housing Choice Voucher Program
Statement of Operations - Housing Assistance Payments (HAP)
For the Current and Five Months Ended May 25, 2019

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$Variance	% Variance	
Section 8 HAP Grant Revenue	817,859	714,540	103,319	14.46%		3,797,037	3,572,698	224,339	6.28%	8,574,475
Other income	601	750	(341)	0.00%		5,058	3,750	1,308	0.00%	9,000
Total Revenue	818,460	715,290	102,979	14.40%		3,802,095	3,576,448	225,647	6.31%	8,583,475
Housing Assistance Payments	727,089	668,902	58,187	8.70%	5	3,580,592	3,344,510	236,082	7.06%	8,026,824
Tenant Utility Reimbursement	14,702	21,832	(7,130)	-32.66%	2	77,488	109,160	(31,672)	-29.01%	261,984
Port Out HAP Payments	20,137	19,250	887	4.61%	7	124,421	96,250	28,171	29.27%	231,000
FSS Escrow Payments	3,705	2,330	1,375	59.01%	6	20,926	11,650	9,276	79.62%	27,960
FSS Forfeitures & Adjustments	(1)	-	(1)	#DIV/0!		40	-	40	#DIV/0!	-
Program Expenses Before Depreciation	765,632	712,314	53,318	7.49%		3,803,468	3,561,570	241,898	6.79%	8,547,768
Program Income (Loss) before Depreciation	52,828	2,976	49,661	0		(1,372)	14,878	(16,250)	(0)	35,707
Transfer Out	-	-	-			-	-	-		-
Total Expense	765,632	712,314	53,318	7.49%		3,803,468	3,561,570	241,898	6.79%	8,547,768
Net Operating Income (Loss)	52,828	2,976	49,661	1668.94%		(1,372)	14,878	(16,250)	(0)	35,707

Comments

- 1 Variance reflects HAP earned and administrative fee being less than budgeted. Budget anticipated that Port-in cases would be administered by the authority. However, no cases have been administered as of this May 2019 financial report.
- 2 Variance is due to expenses being less than budgeted.
- 3 Variance is due to inclusion of new car in insurance policy.
- 4 HAP & URP payments in Portprop: there were no expenses from administered cases as of this May 2019 report. See Item #1 above for details.
- 5 Variance is due to HAP payments being higher than budgeted.
- 6 Variance is due to increased FSS escrows.
- 7 Variance is due to FSS graduation.

Lakeland Housing Authority
Section 8 Housing Choice Voucher Program
Balance Sheet
as of May 25, 2019

ASSETS		LIABILITIES & EQUITY	
Unrestricted Cash		CURRENT LIABILITIES	
Cash Operating 1	27,172.53		
Cash-Payroll	-2,341.01		
Cash Operating 2B	239,512.52	A/P Vendors and Contractors	-75,046.24
Total Unrestricted Cash	264,344.04	Accrued Audit Fees	7,075.00
Restricted Cash		Due to Section 8	3,337.04
Cash Restricted - FSS Escrow	73,744.56	Tenant Prepaid Rents	7,705.53
Total Restricted Cash	73,744.56	State of FL Unclaimed Funds	33,224.76
		Accrued Compensated Absences-Current	3,651.07
			-20,052.84
TOTAL CASH	338,088.60		
ACCOUNTS AND NOTES RECEIVABLE		TOTAL CURRENT LIABILITIES	-20,052.84
A/R-Tenants/Vendors	257,552.49		
AR Port in HAP-Suspense	-30,127.54	NONCURRENT LIABILITIES	
Allowance for Doubtful Accounts-Tenants/Vendors	-253,061.27		
AR-TPA/Fraud Recovery	14,610.88		
A/R WF Dec ACH	3,400.10	Accrued Compensated Absences-LT	6,780.54
TOTAL: AR	-7,625.34	FSS Due to Tenant Long Term	73,744.56
Allowance for Doubtful Accounts-Aff. Hsg. Subsidies	-34,097.22	TOTAL NONCURRENT LIABILITIES	80,525.10
Cleared Interfund Account	-182,061.29		
Due from Section 8 Mainstream	3,337.04		
A/R-Other Government	1,958.38		
AR Port in Fee Suspense	-1,801.43		
TOTAL ACCOUNTS AND NOTES RECEIVABLE	-220,289.86		
		TOTAL LIABILITIES	60,472.26
OTHER CURRENT ASSETS		EQUITY	
Prepaid Insurance	479.38		
Prepaid Software Licenses	1,531.50	RETAINED EARNINGS	
TOTAL OTHER CURRENT ASSETS	2,010.88	Retained Earnings-Unrestricted Net Assets	72,407.84
TOTAL CURRENT ASSETS	119,809.62	TOTAL RETAINED EARNINGS:	72,407.84
NONCURRENT ASSETS		TOTAL EQUITY	72,407.84
FIXED ASSETS		TOTAL LIABILITIES AND EQUITY	132,880.10
Automobiles	15,900.00		
Furniture & Fixtures	26,461.08		
Accum Depreciation- Misc FF&E	-31,696.60		
Intangible Assets	10,664.48		
TOTAL FIXED ASSETS (NET)	10,664.48		
Non-Dwelling Equipment	2,406.00		
TOTAL NONCURRENT ASSETS	13,070.48		
TOTAL ASSETS	132,880.10		

Lakeland Housing Authority
Section 8 Housing Choice Voucher Program
Changes in Cash
For the Current and Five Months Ended May 25, 2019

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	41,856.64	27,172.53	-14,684.11
Cash-Payroll	-1,071.71	-2,341.01	-1,269.30
Cash Operating 2B	191,267.40	239,512.52	48,245.12
Cash Operating 3	0.00	0.00	0.00
Negative Cash LHA Master	0.00	0.00	0.00
Negative Cash S8	0.00	0.00	0.00
TD Sec8 Voucher 2	0.00	0.00	0.00
HCV Cash Account	0.00	0.00	0.00
Cash Restricted - FSS Escrow	69,976.61	73,744.56	3,767.95
Accrued FSS Escrow	0.00	0.00	0.00
Total Cash	302,028.94	338,088.60	36,059.66

Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	4,469.67	27,172.53	22,702.86
Cash-Payroll	2,903.24	-2,341.01	-5,244.25
Cash Operating 2B	161,854.97	239,512.52	77,657.55
Cash Operating 3	0.00	0.00	0.00
Negative Cash LHA Master	0.00	0.00	0.00
Negative Cash S8	0.00	0.00	0.00
TD Sec8 Voucher 2	0.00	0.00	0.00
HCV Cash Account	0.00	0.00	0.00
Cash Restricted - FSS Escrow	65,686.62	73,744.56	8,057.94
Accrued FSS Escrow	0.00	0.00	0.00
Total Cash	234,914.50	338,088.60	103,174.10

**Lakeland Housing Authority
Public Housing (AMP 1)
Statement of Operations
For the Current and Five Months Ended May 25, 2019**

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Rental Income	27,652	26,009	1,643	6.32%	1	143,128	130,046	13,082	10.06%	312,110
Other Tenant Income	450	1,177	(727)	-61.75%	2	1,625	5,883	(4,258)	-72.38%	14,119
Government Subsidy Income	-	66,135	(66,135)	-100.00%	3	280,545	330,677	(50,132)	-15.16%	793,625
Interest Income Restricted	9,136	9,130	6	0.07%		46,469	45,649	820	1.80%	109,557
Other Income	-	-	-	#DIV/0!		9,800	-	9,800	#DIV/0!	-
Total Revenue	37,238	102,451	(65,213)	-63.65%		481,567	512,255	(30,687)	-5.99%	1,229,411
Administrative Expenses	49,684	49,247	438	0.89%	4	225,391	246,234	(20,843)	-8.46%	590,961
Tenant Services Expenses	-	4,157	(4,157)	-100.00%	4	54	20,783	(20,729)	-99.74%	49,880
Utility Expense	13,231	7,249	5,982	82.52%	5	62,260	36,246	26,015	71.77%	86,989
Maintenance and Development Expense	22,499	32,742	(10,243)	-31.28%	4	110,578	163,711	(53,133)	-32.46%	392,907
General Expenses	5,416	5,214	202	3.88%	6	30,926	26,070	4,857	18.63%	62,567
Housing Assistance Payments	2,249	3,791	(1,542)	-40.68%	4	17,413	18,955	(1,542)	-8.14%	45,492
Operating expense before Depreciation	93,080	102,400	(9,320)	-9.10%		446,622	511,998	(65,376)	-12.77%	1,228,796
Net Operating Income (Loss)	(55,842)	51	(55,894)	-109099.60%		34,945	256	34,689	13541.90%	615
Depreciation	10,798	34,426	(23,629)	-68.64%		53,988	172,131	(118,144)	-68.64%	413,115
Capital Replacement Items	1,282	-	1,282	#DIV/0!		3,402	-	3,402	#DIV/0!	-
Intra-Funds Transfer In/Out	-	-	-	#DIV/0!		331	-	331	#DIV/0!	-
Total Expenses	105,160	136,826	(31,666)	-23.14%		504,343	684,130	(179,787)	-26.28%	1,641,911
Net Income (Loss)	(67,922)	(34,375)	(33,547)	(0)		(22,776)	(171,875)	149,099	0	(412,501)

Comments

- Property consists of 155 public housing units (WestLake, John Wright, and Cecil Gober Villas). Rental income is higher than the budget. A total of 64 units associated with the footprint of Twin Lakes Estates-Phase II are scheduled to be demolished later in the year.
- Variance reflects timely payment of rents and less damage to the units.
- Variance is due to timing of receipt of subsidy. May 2019 subsidy was received in April 2019 and posted within the same period.

Property = 10
Account Detail
Period = Apr 2019
Book = Accrual

Property	Account	Date	Period	Person	Control	Reference	Amount	Remarks
10	3401-00-000 Government Subsidy Income	04/02/2019	04/2019		J-39555	04/2019 Subsidy	-55,560.67	HUD Monthly Sub
10	3401-00-000 Government Subsidy Income	04/30/2019	04/2019		J-39557	05/2019 Subsidy	55,560.66	HUD Monthly Sub
						Total	-111,121.33	

- Variance is a result of expenses being less than the budget.
- Utility Expense variance is due to increased costs in water, electricity, garbage and sewer.
- Variance is a result of an increase in insurance premiums and to reduction in rental income.

Lakeland Housing Authority
Public Housing (AMP 1)
Balance Sheet
as of May 25, 2019

ASSETS

CASH	
Unrestricted Cash	
Cash Operating 1	2,914.67
Cash-Payroll	-1,751.47
Petty Cash	500.00
Petty Cash Public Housing	300.00
Total Unrestricted Cash	<u>1,963.20</u>
Restricted Cash	
Cash Restricted-Security Deposits	44,813.00
Cash Restricted - FSS Escrow	31,930.73
Total Restricted Cash	<u>76,743.73</u>
TOTAL CASH	<u><u>78,706.93</u></u>

ACCOUNTS AND NOTES RECEIVABLE

A/R-Tenants/Vendors	17,002.52
Allowance for Doubtful Accounts-Tenants/Vendors	-592.15
AR-TPA/Fraud Recovery	7,185.29
TOTAL: AR	<u>23,595.66</u>
Allowance for Doubtful Accounts-Aff. Hsg. Subsidies	-4,887.29
Waste Deposit	547.00
Cleared Interfund Account	323,041.35
A/R-Other	9,341.44
A/R - ROSS/HUD	31,583.18
Due from LPHC	750,132.63
A/R - Capital Fund Grants/HUD	-37,189.01
Due from HOPE VI	0.13
Due From Public Housing Reserve	27,719.91
Due From FSS	12,032.64
TOTAL DUE FROM	<u>34,693.85</u>
Lakeridge Homes 3rd Mortgage	251,000.00
Lakeridge Homes 2nd Mortgage	52,000.00
Colton Meadow Mortgage	450,845.00
Villas at Lake Bonnet Mortgage	1,009,877.00
A/R Villas at Lake Bonnet Mort. Interest	486,569.17
TOTAL ACCOUNTS AND NOTES RECEIVABLE	<u><u>3,386,208.81</u></u>

OTHER CURRENT ASSETS

Eviction Deposit Acct.	1,000.00
Prepaid Insurance	37,768.30
Prepaid Software Licenses	7,231.03
Insurance Deposit	37,400.00
Utility Deposit - Electric	2,600.00
TOTAL OTHER CURRENT ASSETS	<u>85,999.33</u>
TOTAL CURRENT ASSETS	<u><u>3,550,915.07</u></u>

NONCURRENT ASSETS

FIXED ASSETS	
Land	1,466,869.23
Buildings	388,223.77
Machinery & Equipment	6,687.73
Automobiles	202,343.20
Site Improvement-Infrastructure	582,079.00
Accum Depreciation-Buildings	-9,855,849.27
Accum Depreciation- Misc FF&E	-536,433.53
Accum Depreciation-Infrastructure	-582,079.00
Intangible Assets	
TOTAL FIXED ASSETS (NET)	<u>-8,328,158.87</u>
Fees & Costs - Architect & Engineering	72,255.82
Site Improvement	3,945,759.65
Dwelling Structures	5,154,722.42
Dwelling Equipment	26,717.87
Non-Dwelling Structures	679,307.53
Non-Dwelling Equipment	737,435.65
TOTAL NONCURRENT ASSETS	<u>2,288,040.07</u>

TOTAL ASSETS	<u><u>5,838,955.14</u></u>
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LIABILITIES & EQUITY

LIABILITIES	
CURRENT LIABILITIES	
A/P Vendors and Contractors	11,496.45
Tenant Security Deposits	43,913.00
Security Deposit-Pet	1,800.00
Accrued Audit Fees	46,311.98
Due to Non-Federal	27,500.00
Resident Participation Funds - LHA	-514.01
Tenant Prepaid Rents	7,158.73
Accrued Compensated Absences-Current	5,937.35
TOTAL CURRENT LIABILITIES	<u>143,603.50</u>

NONCURRENT LIABILITIES

Accrued Compensated Absences-LT	11,026.51
FSS Due to Tenant Long Term	31,930.73
Notes Payable-LT	303,000.00
TOTAL NONCURRENT LIABILITIES	<u>345,957.24</u>

TOTAL LIABILITIES	<u><u>489,560.74</u></u>
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EQUITY

RETAINED EARNINGS	
Invested in Capital Assets-Net of Debt	5,668,053.00
Retained Earnings-Unrestricted Net Assets	-318,658.60
TOTAL RETAINED EARNINGS:	<u>5,349,394.40</u>

TOTAL EQUITY	<u>5,349,394.40</u>
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TOTAL LIABILITIES AND EQUITY	<u><u>5,838,955.14</u></u>
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**Lakeland Housing Authority
Public Housing (AMP 1)
Changes in Cash**

For the Current and Five Months Ended May 25, 2019

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	91,803.27	2,914.67	-88,888.60
Cash-Payroll	-1,574.30	-1,751.47	-177.17
Negative Cash LHA Master	0.00	0.00	0.00
Cash Restricted-Security Deposits	45,113.00	44,813.00	-300.00
Cash Restricted - FSS Escrow	31,499.23	31,930.73	431.50
Cash - Vending	0.00	0.00	0.00
Accrued FSS Escrow	0.00	0.00	0.00
Total Cash	166,841.20	77,906.93	-88,934.27

Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	69,957.37	2,914.67	-67,042.70
Cash-Payroll	-403.82	-1,751.47	-1,347.65
Negative Cash LHA Master	0.00	0.00	0.00
Cash Restricted-Security Deposits	48,613.00	44,813.00	-3,800.00
Cash Restricted - FSS Escrow	25,209.00	31,930.73	6,721.73
Cash - Vending	0.00	0.00	0.00
Accrued FSS Escrow	0.00	0.00	0.00
Total Cash	143,375.55	77,906.93	-65,468.62

**Lakeland Housing Authority
Dakota Park Limited Partnership, LLLP
d/b/a Carrington Place
Statement of Operations
For the Current and Five Months Ended May 25, 2019**

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Rental Income	13,190	11,545	1,645	14.24%	1	65,770	57,727	8,042	13.93%	138,545
Other Tenant Income	175	1,420	(1,245)	-87.67%	2	2,404	7,098	(4,693)	-66.12%	17,034
Government Subsidy	-	8,000	(8,000)	-100.00%	3	38,981	40,000	(1,019)	-2.55%	96,000
Other Income	31	2	29	1447.50%		248	10	238	2382.50%	24
Total Revenue	13,396	20,967	(7,571)	-36.11%		107,403	104,835	2,569	2.45%	251,603
Administrative Expenses	6,828	7,192	(364)	-5.07%	4	29,567	35,960	(6,393)	-17.78%	86,305
Tenant Services Expense	-	40	(40)	-100.00%	4	-	200	(200)	-100.00%	480
Utility Expense	1,520	1,564	(44)	-2.81%	4	5,046	7,821	(2,776)	-35.49%	18,771
Maintenance Expense	3,314	4,528	(1,214)	-26.82%	6	24,590	22,641	1,949	8.61%	54,337
General Expenses	3,048	2,898	150	5.18%	4	12,815	14,490	(1,675)	-11.56%	34,776
Housing Assistance Payments	504	400	104	26.00%	5	3,293	2,000	1,293	64.65%	4,800
Financing Expenses	5,280	4,340	940	21.67%	5	26,275	21,699	4,576	21.09%	52,077
Operating Expenses before Depreciation	20,494	20,962	(468)	-2.23%		101,586	104,811	(3,226)	-3.08%	251,547
Net Operating Income (Loss)	(7,098)	5	(7,103)	-150291.08%		5,818	24	5,794	24521.39%	57
Depreciation & Amortization	2,244	2,341	(97)	-4.15%		11,219	11,705	(486)	-4.15%	28,092
Capital Replacement Items	(800)	1,000	(1,800)	-180.00%		10,148	5,000	5,148	102.95%	12,000
Reimburse Replacement Reserves	-	(1,000)	1,000	-100.00%		-	(5,000)	5,000	-100.00%	(12,000)
Total Expense	21,938	23,303	(1,366)	-5.86%		122,952	116,516	6,436	5.52%	279,639
Net Income (Loss)	(8,542)	(2,336)	(6,205)	265.61%		(15,549)	(11,681)	(3,868)	33.11%	(28,036)

Comments

- 1 Consists of 20 Low Income and 20 Tax Credit apartment units. Overall rental income is higher than the budget.
- 2 Variance reflects timely payment of rents and less damage to the units.
- 3 Variance is due to timing of receipt of operating subsidy from HUD. May 2019 Subsidy was received April 2019 and posted within the same period.

Dakota Park Partnership (Lpartdak)

General Ledger

Period = Apr 2019

Book = Accrual

Sort On =

Property	Date	Period	Person/Description	Control	Reference	Debit	Credit	Balance	Remarks
3401-00-000			Government Subsidy Income					-23,541.00	= Beginning Balance =
15	04/02/2019	04/2019	To record 04/2019 Operating subsidy	J-39555	04/2019 Subsidy	0.00	7,720.00	-31,261.00	HUD Monthly Subsidy
16	04/30/2019	04/2019	To record 05/2019 Operating subsidy	J-39557	05/2019 Subsidy	0.00	7,720.00	-38,981.00	HUD Monthly Subsidy
			Net Change=-15,440.00			0.00	15,440.00	-36,981.00	= Ending Balance =

- 4 Variance reflects expenses that are less than the budget.
- 5 Variance in HAP expenses is due to increase in utility reimbursement payments. Variance in Financing Expenses is due an increase in the note payables.
- 6 Maintenance expenses were higher than budgeted due to costs associated with painting and repairs. Additionally, there were costs associated with preparation for the REAC inspection.

**Lakeland Housing Authority
Dakota Park Limited Partnership, LLLP
d/b/a Carrington Place
Balance Sheet
as of May 25, 2019**

ASSETS

Unrestricted Cash	
Cash Operating 1	14,250.23
Cash-Payroll	471.20
Total Unrestricted Cash	<u>14,721.43</u>
Restricted Cash	
Cash Restricted-Security Deposits	11,769.65
Cash Restricted-Reserve for Replacement	25,805.67
Total Restricted Cash	<u>37,575.32</u>
TOTAL CASH	<u>52,296.75</u>
ACCOUNTS AND NOTES RECEIVABLE	
A/R-Tenants/Vendors	15,428.62
Allowance for Doubtful Accounts-Tenants/Vendors	<u>-10,896.24</u>
TOTAL: AR	4,532.38
Due from LPHC	75,251.87
TOTAL ACCOUNTS AND NOTES RECEIVABLE	<u>79,784.25</u>
OTHER CURRENT ASSETS	
Eviction Deposit Acct.	500.00
Prepaid Expenses and Other Assets	1,276.08
Prepaid Insurance	11,001.90
Utility Deposit	7,060.00
TOTAL OTHER CURRENT ASSETS	<u>19,837.98</u>
TOTAL CURRENT ASSETS	<u>151,918.98</u>
NONCURRENT ASSETS	
FIXED ASSETS	
Land	34,672.00
Buildings	892,048.00
Building Improvements	5,600.00
Furniture & Fixtures	7,295.00
Accum Depreciation-Buildings	-166,727.06
Accum Depreciation- Misc FF&E	-3,039.75
Intangible Assets	
Loan Costs	1,640.00
Compliance Fees	41,744.00
Monitoring Fees	-1,640.00
AA Compliance Fees	-35,949.39
TOTAL FIXED ASSETS (NET)	<u>775,642.80</u>
TOTAL NONCURRENT ASSETS	<u>775,642.80</u>
TOTAL ASSETS	<u>927,561.78</u>

LIABILITIES & EQUITY

CURRENT LIABILITIES	
A/P Vendors and Contractors	1,868.28
Tenant Security Deposits	11,599.00
Security Deposit-Pet	300.00
Accrued Property Taxes	6,484.77
Accrued Interest - HOPE VI	614,328.29
Accrued Audit Fees	900.00
Due to (17) Renaissance Family Non-ACC	36,226.34
Tenant Prepaid Rents	87.65
Contract Retentions	19,974.37
Accrued Compensated Absences-Current	813.62
Note Payable PCHD	331,119.97
TOTAL CURRENT LIABILITIES	<u>1,023,702.29</u>
NONCURRENT LIABILITIES	
Accrued Compensated Absences-LT	1,511.01
FSS Due to Tenant Long Term	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	101,380.00
TOTAL NONCURRENT LIABILITIES	<u>1,092,295.15</u>
TOTAL LIABILITIES	<u>2,115,997.44</u>
EQUITY	
CONTRIBUTED CAPITAL	
Capital - LP	-1,219,110.00
Capital - GP2	240,496.13
TOTAL CONTRIBUTED CAPITAL	<u>-978,613.87</u>
RETAINED EARNINGS	
Retained Earnings-Unrestricted Net Assets	-209,821.79
TOTAL RETAINED EARNINGS:	<u>-209,821.79</u>
TOTAL EQUITY	<u>-1,188,435.66</u>
TOTAL LIABILITIES AND EQUITY	<u>927,561.78</u>

Lakeland Housing Authority
Dakota Park Limited Partnership, LLLP
d/b/a Carrington Place
Changes in Cash
For the Current and Five Months Ended May 25, 2019

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	25,384.24	14,250.23	-11,134.01
Cash-Payroll	934.09	471.20	-462.89
Negative Cash LHA Master	0.00	0.00	0.00
Cash Restricted-Security Deposits	11,719.65	11,769.65	50.00
Cash Restricted - FSS Escrow	0.00	0.00	0.00
Cash Restricted-Reserve for Replacement	25,121.95	25,805.67	683.72
Cash Restricted - Escrow	0.00	0.00	0.00
Restricted Cash - Partnership Devmt	0.00	0.00	0.00
Dakota Working Cap Resv	0.00	0.00	0.00
Total Cash	63,159.93	52,296.75	-10,863.18

Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	14,883.68	14,250.23	-633.45
Cash-Payroll	5,003.35	471.20	-4,532.15
Negative Cash LHA Master	0.00	0.00	0.00
Cash Restricted-Security Deposits	11,919.65	11,769.65	-150.00
Cash Restricted - FSS Escrow	2,752.00	0.00	-2,752.00
Cash Restricted-Reserve for Replacement	33,349.59	25,805.67	-7,543.92
Cash Restricted - Escrow	0.00	0.00	0.00
Restricted Cash - Partnership Devmt	0.00	0.00	0.00
Dakota Working Cap Resv	0.00	0.00	0.00
Total Cash	67,908.27	52,296.75	-15,611.52

Lakeland Housing Authority
Renaissance at Washington Ridge Ltd., LLLP
Statement of Operations
For the Current and Five Months Ended May 25, 2019

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Rental Income	70,706	59,625	11,082	18.59%	1	311,892	298,123	13,769	4.62%	715,496
Other Tenant Income	1,297	2,510	(1,213)	-48.33%	2	6,609	12,551	(5,943)	-47.35%	30,123
Government Subsidy	-	27,366	(27,366)	-100.00%	3	118,977	136,830	(17,853)	-13.05%	328,393
Other Income	346	300	46	15.40%		17,004	1,500	15,504	1033.61%	3,600
Total Revenue	72,349	89,801	(17,451)	-19.43%		454,482	449,005	5,478	1.22%	1,077,611
Administrative Expenses	40,576	29,876	10,700	35.82%	4	182,596	149,379	33,217	22.24%	358,509
Tenant Services	400	250	150	60.00%	5	2,831	1,250	1,581	126.46%	3,000
Utility Expense	3,284	6,562	(3,279)	-49.96%	9	34,871	32,811	2,060	6.28%	78,747
Maintenance Expense	36,034	32,489	3,546	10.91%	6	150,879	162,443	(11,564)	-7.12%	389,863
General Expenses	15,034	6,946	8,088	116.43%	10	39,582	34,732	4,850	13.96%	83,357
Housing Assistance Payments	1,765	1,275	490	38.43%	7	8,425	6,375	2,050	32.16%	15,300
Financing Expenses	13,405	11,324	2,081	18.38%	8	71,226	56,618	14,608	25.80%	135,883
Operating Expense before Depreciation	110,498	88,722	21,776	24.54%		490,409	443,608	46,801	10.55%	1,064,659
Net Operating Income (Loss)	(38,148)	1,079	(39,227)	-3634.36%		(35,927)	5,397	(41,324)	-765.71%	12,952
Depreciation & Amortization	55,766	56,896	(1,130)	-1.99%		278,832	284,479	(5,647)	-1.99%	682,750
Capital Replacement Items	1,266	10,745	(9,479)	-88.22%		11,613	53,725	(42,112)	-78.38%	128,940
Reimburse Replacement Reserves	-	(10,745)	10,745	-100.00%		-	(53,725)	53,725	-100.00%	(128,940)
Total Expense	167,529	145,617	21,912	15.05%		780,854	728,087	52,767	7.25%	1,747,409
Net Income (Loss)	(95,180)	(55,816)	(39,363)	70.52%		(326,372)	(279,082)	(47,290)	16.94%	(669,798)

Comments

- 1 Consists of 109 low and moderate income family and senior apartment units and 87 Tax Credit units. Overall rental income is higher than the budget.
- 2 Variance reflects timely payment of rents and less damage to the units.
- 3 Variance is due to timing of receipt of operating subsidy from HUD. May 2019 Subsidy was received in April 2019 and posted the same month.

Property = 17
Account Detail
Period = Apr 2019
Book = Accrual

Property	Account	Date	Period	Person	Control	Reference	Amount	Remarks
17	3401-00-000 Government Subsidy Income	04/02/2019	04/2019		J-39555	04/2019 Subsidy	-23,563.00	HUD Monthly Subsidy
17	3401-00-000 Government Subsidy Income	04/30/2019	04/2019		J-39557	05/2019 Subsidy	-23,563.00	HUD Monthly Subsidy
						Total	-47,126.00	

- 4 Administrative expenses increased for the year due to legal costs associated with redemption of the property from the Investor. The increase for the period is due to cost associated with the annual income recertification.
- 5 Tenant Services variance is due to costs associated with the Gig on the Grass Event.
- 6 Variance reflects expenses that are less than the budget.
- 7 Variance in HAP payment is due to an increase in FSS payments.
- 8 Variance in Financing expenses is due to an increase in the note payable.
- 9 Variance in Utility Expense is due to costs associated with water, sewer, garbage removal, and electricity.
- 10 The increase in general expenses is a result of a reduction of rental income.

Lakeland Housing Authority
Renaissance at Washington Ridge Ltd., LLLP

Balance Sheet
as of May 25, 2019

ASSETS		LIABILITIES & EQUITY	
Unrestricted Cash		CURRENT LIABILITIES	
Cash Operating 1	155,004.97	A/P Vendors and Contractors	9,928.79
Cash-Payroll	-87.36	Tenant Security Deposits	51,400.39
Petty Cash	300.00	Security Deposit-Pet	4,000.00
Total Unrestricted Cash	155,217.61	Accrued Interest - HOPE VI	858,649.48
Restricted Cash		Accrued Audit Fees	5,299.16
Cash Restricted-Security Deposits	47,344.88	Tenant Prepaid Rents	-56.62
Cash Restricted - FSS Escrow	12,400.09	Contract Retentions	38,732.51
Cash Restricted-Reserve for Replacement	116,434.71	Accrued Compensated Absences-Current	4,640.77
Restricted Cash - Partnership Devmt	1,179.16	TOTAL CURRENT LIABILITIES	972,594.48
Restricted Cash - OA Reserve	76,608.10		
Restricted Cash - AA Reserve	47,191.43		
Total Restricted Cash	301,158.37		
TOTAL CASH	456,375.98	TOTAL CURRENT LIABILITIES	972,594.48
ACCOUNTS AND NOTES RECEIVABLE			
A/R-Tenants/Vendors	30,299.59		
Allowance for Doubtful Accounts-Tenants/Vendors	-16,765.49		
TOTAL: AR	13,534.10		
Due from Dakota Park Non-ACC	36,226.34		
Due from Development-General	168,712.46		
Due from Central Office Cost Center	65,458.31		
TOTAL: DUE FROM	270,397.11		
TOTAL ACCOUNTS AND NOTES RECEIVABLE	283,931.21		
OTHER CURRENT ASSETS		NONCURRENT LIABILITIES	
Eviction Deposit Acct.	1,000.00	Accrued Compensated Absences-LT	8,618.58
Prepaid Insurance	44,195.34	FSS Due to Tenant Long Term	12,400.09
Prepaid Software Licenses	2,610.39	Notes Payable-LT	381,200.32
Utility Deposit - Electric	20,500.00	Permanent Loan - HOPE VI	2,200,000.00
TOTAL OTHER CURRENT ASSETS	68,305.73	TOTAL NONCURRENT LIABILITIES	2,602,218.99
TOTAL CURRENT ASSETS	808,612.92	TOTAL LIABILITIES	3,574,813.47
NONCURRENT ASSETS			
FIXED ASSETS		EQUITY	
Buildings	21,088,272.28		
Building Improvements	201,999.22	CONTRIBUTED CAPITAL	
Machinery & Equipment	150,483.39	Capital - LP	6,924,129.41
Automobiles	9,800.00	Capital - GP2	7,123,264.00
Furniture & Fixtures	596,259.09	GP Equity	1,308,453.00
Site Improvement-Infrastructure	2,382,356.15	Donations	25.00
Accum Depreciation-Buildings	-8,017,420.38	TOTAL CONTRIBUTED CAPITAL	15,355,871.41
Accum Depreciation- Misc FF&E	-745,148.62		
Accum Depreciation-Infrastructure	-1,865,630.92	RETAINED EARNINGS	
Intangible Assets		Retained Earnings-Unrestricted Net Assets	-4,321,059.87
Loan Costs	137,065.70	TOTAL RETAINED EARNINGS:	-4,321,059.87
Amortization Loan Cost	-5,829.00		
Compliance Fees	100.00		
Monitoring Fees	131,658.00		
AA Compliance Fees	-58.12		
AA Monitoring Fees	-131,658.00		
AA Loan Costs	-131,236.70		
TOTAL FIXED ASSETS (NET)	13,801,012.09	TOTAL EQUITY	11,034,811.54
TOTAL NONCURRENT ASSETS	13,801,012.09		
		TOTAL LIABILITIES AND EQUITY	14,609,625.01
TOTAL ASSETS	14,609,625.01		

Lakeland Housing Authority
Renaissance at Washington Ridge Ltd., LLLP
Changes in Cash
For the Current and Five Months Ended May 25, 2019

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	234,115.82	155,004.97	-79,110.85
Cash-Payroll	-1,189.51	-87.36	1,102.15
Negative Cash LHA Master	0.00	0.00	0.00
Cash Restricted-Security Deposits	54,153.39	47,344.88	-6,808.51
Cash Restricted - FSS Escrow	12,228.73	12,400.09	171.36
Cash Restricted-Reserve for Replacement	113,101.29	116,434.71	3,333.42
Restricted Cash - Partnership Devmt	1,179.16	1,179.16	0.00
Restricted Cash - OA Reserve	76,538.01	76,608.10	70.09
Restricted Cash - AA Reserve	47,151.30	47,191.43	40.13
Investment 1	0.00	0.00	0.00
Investment 2	0.00	0.00	0.00
Total Cash	537,278.19	456,075.98	-81,202.21

Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	98,249.35	155,004.97	56,755.62
Cash-Payroll	-1,150.63	-87.36	1,063.27
Negative Cash LHA Master	0.00	0.00	0.00
Cash Restricted-Security Deposits	53,583.39	47,344.88	-6,238.51
Cash Restricted - FSS Escrow	20,297.00	12,400.09	-7,896.91
Cash Restricted-Reserve for Replacement	222,487.71	116,434.71	-106,053.00
Restricted Cash - Partnership Devmt	1,179.16	1,179.16	0.00
Restricted Cash - OA Reserve	76,215.57	76,608.10	392.53
Restricted Cash - AA Reserve	46,966.45	47,191.43	224.98
Investment 1	261,674.48	0.00	-261,674.48
Investment 2	259,018.67	0.00	-259,018.67
Total Cash	1,038,521.15	456,075.98	-582,445.17

**Lakeland Housing Authority
Colton Meadow, LLLP
Statement of Operations
For the Current and Five Months Ended May 25, 2019**

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Rental Income	47,940	45,388	2,552	5.62%	1	239,157	226,942	12,215	5.38%	544,660
Other Tenant Income	240	1,359	(1,119)	-82.34%	2	2,505	6,796	(4,291)	-63.14%	16,311
Other Income	79	357	(277)	-77.72%		405	1,783	(1,378)	-77.30%	4,279
Total Revenue	48,259	47,104	1,155	2.45%		242,067	235,521	6,546	2.78%	565,250
Administrative Expense	12,849	13,742	(893)	-6.50%	3	57,873	68,709	(10,836)	-15.77%	164,901
Tenant Services	-	150	(150)	-100.00%	3	94	750	(656)	-87.43%	1,800
Utility Expense	7,026	6,692	333	4.98%	4	37,275	33,462	3,813	11.39%	80,309
Maintenance Expense	22,735	10,572	12,163	115.04%	5	62,630	52,861	9,769	18.48%	126,867
General Expense	7,457	9,808	(2,351)	-23.97%	3	36,990	49,040	(12,050)	-24.57%	117,696
Financing Expense	3,989	4,212	(223)	-5.30%	3	20,615	21,061	(446)	-2.12%	50,546
Operating Expense before Depreciation	54,056	45,177	8,879	19.65%		215,476	225,883	(10,407)	-4.61%	542,119
Net Operating Income (Loss)	(5,796)	1,928	(7,724)	-400.69%		26,590	9,638	16,952	175.89%	23,131
Depreciation & Amortization Expense	39,321	39,095	226	0.58%		196,606	195,474	1,131	0.58%	469,138
Capital Replacement Items	8,629	2,600	6,029	231.90%		21,215	13,000	8,215	63.20%	31,200
Reimburse Replacement Reserves	-	(2,600)	2,600	-100.00%		-	(13,000.00)	13,000	-100.00%	(31,200)
Total Expense	102,006	84,271	17,735	21.04%		433,297	421,357	11,940	2.83%	1,011,257
Net Operating Income (Loss)	(53,747)	(37,167)	(16,579)	44.61%		(191,231)	(185,836)	(5,394)	2.90%	(446,007)

Comments

- 1 Consists of 72 Tax Credit apartment units. Rent collections are higher than the budget.
- 2 Variance reflects timely payment of rents and less damage to the units.
- 3 Variance reflects expenses that are less than the budget.
- 4 Utility Expense increased due to costs associated with water, sewer and garbage.
- 5 Maintenance Expense increased due to exterior painting of units, pressure washing and unit maintenance related costs.

Lakeland Housing Authority

Colton Meadow, LLLP

Balance Sheet

as of May 25, 2019

ASSETS		LIABILITIES & EQUITY	
CASH		CURRENT LIABILITIES	
Unrestricted Cash		A/P Vendors and Contractors	8,671.47
Cash Operating 1	90,056.16	Tenant Security Deposits	26,575.00
Cash-Payroll	-40.30	Security Deposit-Pet	1,600.00
Petty Cash	225.00	Accrued Property Taxes	18,405.94
Total Unrestricted Cash	<u>90,240.86</u>	Accrued Interest Payable	18,603.10
Restricted Cash		Accrued Audit Fees	900.00
Cash Restricted-Security Deposits	28,175.00	Due to Polk County Developers, Inc.	362,901.17
Cash Restricted-Operating Reserve	441,291.20	Tenant Prepaid Rents	672.00
Cash Restricted-Reserve for Replacement	135,997.34	Accrued Compensated Absences-Current	1,950.86
Cash-Tax & Insurance Escrow	23,395.39	First Mortgage - TCAP	1,231,424.00
Total Restricted Cash	<u>628,858.93</u>	Tax Credit Exchange Program (TCEP)	5,044,007.40
		HOME Funds	115,899.60
		Mortgage Note Payable	<u>450,845.00</u>
		TOTAL CURRENT LIABILITIES	<u>7,282,455.54</u>
TOTAL CASH	<u>719,099.79</u>		
ACCOUNTS AND NOTES RECEIVABLE			
A/R-Tenants/Vendors	24,694.31		
Allowance for Doubtful Accounts-Tenants/Vendors	<u>-21,779.98</u>		
TOTAL: AR	2,914.33		
Due from Colton Meadow GP, Inc.	<u>101,151.61</u>		
TOTAL: DUE FROM	<u>101,151.61</u>		
TOTAL ACCOUNTS AND NOTES RECEIVABLE	104,065.94		
OTHER CURRENT ASSETS		NONCURRENT LIABILITIES	
Eviction Deposit Acct.	1,000.00	Accrued Compensated Absences-LT	3,623.02
Prepaid Expenses and Other Assets	1,715.86	Developer Fee Payable - PCHD	<u>92,184.00</u>
Prepaid Insurance	39,508.42		
Prepaid Software Licenses	355.29	TOTAL NONCURRENT LIABILITIES	<u>95,807.02</u>
Utility Deposit	<u>5,000.00</u>		
TOTAL OTHER CURRENT ASSETS	<u>47,579.57</u>		
TOTAL CURRENT ASSETS	<u>870,745.30</u>	TOTAL LIABILITIES	<u>7,378,262.56</u>
NONCURRENT ASSETS			
FIXED ASSETS		EQUITY	
Land	300,000.00	CONTRIBUTED CAPITAL	
Buildings	856,353.89	Capital - LP	1,205,286.00
Building Acquisition	2,010,000.00	GP Equity	46.12
Building Improvements	5,833,295.65	TOTAL CONTRIBUTED CAPITAL	<u>1,205,332.12</u>
Machinery & Equipment	67,970.48		
Automobiles	15,484.50	RETAINED EARNINGS	
Furniture & Fixtures	1,503,657.00	Retained Earnings-Unrestricted Net Assets	742,750.45
Site Improvement-Infrastructure	1,496,187.97	TOTAL RETAINED EARNINGS:	<u>742,750.45</u>
Accum Depreciation-Buildings	-3,824,763.29		
Intangible Assets		TOTAL EQUITY	<u>1,948,082.57</u>
Amortization Tax Credit Fees	-115,927.14		
Monitoring Fees	<u>208,695.00</u>		
TOTAL FIXED ASSETS (NET)	8,350,954.06		
Site Improvement	16,364.00		
Non-Dwelling Structures	28,019.32		
Non-Dwelling Equipment	<u>60,262.45</u>		
TOTAL NONCURRENT ASSETS	<u>8,455,599.83</u>		
		TOTAL LIABILITIES AND EQUITY	<u>9,326,345.13</u>
TOTAL ASSETS	<u>9,326,345.13</u>		

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

For the Current and Five Months Ended May 25, 2019

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	96,812.27	90,056.16	-6,756.11
Cash-Payroll	539.38	-40.30	-579.68
Cash Restricted-Security Deposits	27,775.00	28,175.00	400.00
Cash Restricted-Operating Reserve	441,291.20	441,291.20	0.00
Cash Restricted-Reserve for Replacement	141,462.66	135,997.34	-5,465.32
Cash-Tax & Insurance Escrow	15,262.27	23,395.39	8,133.12
Total Cash	723,142.78	718,874.79	-4,267.99
Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	65,229.31	90,056.16	24,826.85
Cash-Payroll	23,898.67	-40.30	-23,938.97
Cash Restricted-Security Deposits	27,075.00	28,175.00	1,100.00
Cash Restricted-Operating Reserve	441,262.18	441,291.20	29.02
Cash Restricted-Reserve for Replacement	133,945.46	135,997.34	2,051.88
Cash-Tax & Insurance Escrow	30,008.71	23,395.39	-6,613.32
Total Cash	721,419.33	718,874.79	-2,544.54

Lakeland Housing Authority
Bonnet Shores, LLLP
Statement of Operations
For the Current and Five Months Ended May 25, 2019

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Rental Income	50,965	49,380	1,586	3.21%	1	253,224	246,898	6,326	2.56%	592,555
Other Tenant Income	1,231	812	419	51.58%	2	2,120	4,061	(1,941)	-47.79%	9,745
Other Income	133	46	87	187.84%		765	231	533	230.48%	555
Total Revenue	52,330	50,238	2,092	4.16%		256,109	251,190	4,919	1.96%	602,856
Administrative Expense	16,386	14,365	2,021	14.07%	3	75,110	71,827	3,282	4.57%	172,385
Tenant Services	114	208	(94)	-45.21%	4	211	1,042	(830)	-79.70%	2,500
Utility Expense	8,795	5,942	2,853	48.02%	4	29,251	29,710	(459)	-1.54%	71,304
Maintenance Expense	14,340	8,141	6,200	76.16%	5	48,027	40,703	7,323	17.99%	97,688
General Expense	8,003	12,563	(4,560)	-36.30%	4	34,597	62,816	(28,219)	-44.92%	150,758
Financing Expense	9,658	10,304	(646)	-6.27%	4	50,229	51,522	(1,293)	-2.51%	123,652
Operating Expense before Depreciation	57,297	51,524	5,773	11.21%		237,425	257,620	(20,195)	-7.84%	618,287
Net Operating Income (Loss)	(4,968)	(1,286)	(3,682)	286.30%		18,685	(6,430)	25,114	-390.60%	(15,431)
Depreciation & Amortization Expense	40,527	40,004	522.41	1.31%		202,634	200,022	2,612.05	1.31%	480,052
Capital Replacement Items	812	1,258	(446.38)	-35.47%		11,604	6,292	5,312.69	84.44%	15,100
Reimburse Replacement Reserve	-	(1,258)	1,258.33	-100.00%		-	(6,292)	6,291.65	-100.00%	(15,100)
Total Expense	98,636	91,528	7,108	7.77%		451,663	457,642	(5,979)	-1.31%	1,098,340
Net Income (Loss)	(46,306)	(41,290)	(5,016)	12.15%		(195,554)	(206,452)	10,898	-5.28%	(495,484)

Comments

- 1 Community consists of 75 apartment units comprised of tax credit and Section 8 vouchers. Tenant rental income is consistent with the budget.
- 2 Variance is due to residents timely payment of rents as well as causing less damage to their units.
- 3 Administrative expenses are greater than budgeted for the period due to a slight increase in payroll expenses and financial advisory services required for the 2018 audit and taxes.
- 4 Variance reflects expenses being less than the budget.
- 5 Variance reflects increased maintenance expenses due to an erosion control and plumbing incident at the property.

Lakeland Housing Authority
Bonnet Shores, LLLP
Balance Sheet
as of May 25, 2019

ASSETS

Unrestricted Cash	
Cash Operating 1	174,664.49
Cash-Payroll	-1,178.96
Petty Cash	300.00
Total Unrestricted Cash	<u>173,785.53</u>
Restricted Cash	
Cash Restricted-Security Deposits	28,289.21
Cash Restricted-Operating Reserve	460,677.77
Cash Restricted-Reserve for Replacement	137,074.46
Cash-Tax & Insurance Escrow	26,927.20
Total Restricted Cash	<u>652,968.64</u>
 TOTAL CASH	 <u>826,754.17</u>
 ACCOUNTS AND NOTES RECEIVABLE	
A/R-Tenants/Vendors	5,709.40
Allowance for Doubtful Accounts-Tenants/Vendors	-4,274.65
TOTAL ACCOUNTS AND NOTES RECEIVABLE	<u>1,434.75</u>
 OTHER CURRENT ASSETS	
Eviction Deposit Acct.	500.00
Prepaid Expenses and Other Assets	1,848.15
Prepaid Insurance	40,914.44
Prepaid Software Licenses	588.56
Utility Deposit	5,000.00
TOTAL OTHER CURRENT ASSETS	<u>48,851.15</u>
TOTAL CURRENT ASSETS	<u>877,040.07</u>
 NONCURRENT ASSETS	
FIXED ASSETS	
Land	300,000.00
Buildings	11,478,455.60
Building Improvements	6,300.00
Automobiles	24,477.33
Furniture & Fixtures	423,152.78
Site Improvement-Infrastructure	679,255.00
Accum Depreciation-Buildings	-3,506,636.05
Accum Depreciation- Misc FF&E	-447,630.11
Accum Depreciation-Infrastructure	-381,151.56
Intangible Assets	
Loan Costs	41,419.00
Amortization Loan Cost	-17,450.82
Compliance Fees	246,589.00
Amortization Tax Credit Fees	-138,365.30
TOTAL FIXED ASSETS (NET)	<u>8,708,414.87</u>
TOTAL NONCURRENT ASSETS	<u>8,708,414.87</u>
 TOTAL ASSETS	 <u>9,585,454.94</u>

LIABILITIES & EQUITY

LIABILITIES

CURRENT LIABILITIES

A/P Vendors and Contractors	12,413.89
Tenant Security Deposits	27,125.00
Security Deposit-Pet	2,500.00
Accrued Property Taxes	23,545.13
Accrued Interest Payable	55,415.03
Accrued Interest - 2nd Mortgage	486,569.17
Accrued Audit Fees	900.00
Tenant Prepaid Rents	539.00
Accrued Compensated Absences-Current	2,638.15
First Mortgage - TCAP	3,819,255.00
HOME Funds	131,028.00
Mortgage Note Payable	1,009,877.00
TOTAL CURRENT LIABILITIES	<u>5,571,805.37</u>

NONCURRENT LIABILITIES

Accrued Compensated Absences-LT	4,899.42
TOTAL NONCURRENT LIABILITIES	<u>4,899.42</u>

TOTAL LIABILITIES

5,576,704.79

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	-2,701,607.59
TOTAL RETAINED EARNINGS:	<u>-2,701,607.59</u>

TOTAL EQUITY

4,008,750.15

TOTAL LIABILITIES AND EQUITY

9,585,454.94

**Lakeland Housing Authority
Bonnet Shores, LLLP
Changes in Cash
For the Current and Five Months Ended May 25, 2019**

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	167,938.27	174,664.49	6,726.22
Cash-Payroll	265.29	-1,178.96	-1,444.25
Cash Operating 3	0.00	0.00	0.00
Cash Restricted-Security Deposits	28,890.00	28,289.21	-600.79
Cash Restricted-Operating Reserve	460,677.77	460,677.77	0.00
Cash Restricted-Reserve for Replacement	135,082.78	137,074.46	1,991.68
Cash-Tax & Insurance Escrow	19,134.83	26,927.20	7,792.37
Investment 2	0.00	0.00	0.00
Total Cash	811,988.94	826,454.17	14,465.23
Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	124,837.48	174,664.49	49,827.01
Cash-Payroll	160.26	-1,178.96	-1,339.22
Cash Operating 3	0.00	0.00	0.00
Cash Restricted-Security Deposits	28,469.00	28,289.21	-179.79
Cash Restricted-Operating Reserve	460,647.49	460,677.77	30.28
Cash Restricted-Reserve for Replacement	137,461.50	137,074.46	-387.04
Cash-Tax & Insurance Escrow	31,696.91	26,927.20	-4,769.71
Investment 2	0.00	0.00	0.00
Total Cash	783,272.64	826,454.17	43,181.53

**Lakeland Housing Authority
West Bartow Partnership, Ltd., LLLP
Statement of Operations
For the Current and Five Months Ended May 25, 2019**

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Rental Income	70,811	70,759.68	51	0.07%	1	346,973	353,798.40	(6,825)	-1.93%	849,116
Other Tenant Income	(552)	(390.21)	(162)	41.46%		(3,218)	(1,951.05)	(1,267)	64.92%	(4,683)
Other Income	50	173.94	(124)	-71.49%		1,957	869.70	1,087	125.04%	2,087
Total Revenue	70,309	70,543	(235)	-0.33%		345,713	352,717	(7,004)	-1.99%	846,521
Administrative Expenses	15,436	18,146.43	(2,711)	-14.94%	2	70,467	90,732.17	(20,265)	-22.33%	217,757
Tenants Service Expenses	-	300.00	(300)	-100.00%	2	64	1,500.00	(1,436)	-95.71%	3,600
Utility Expense	8,482	9,439.71	(957)	-10.14%	2	41,111	47,198.55	(6,088)	-12.90%	113,277
Maintenance Expense	11,156	10,151.38	1,004	9.89%	2	48,091	50,756.90	(2,666)	-5.25%	121,817
General Expenses	10,013	5,147.33	4,866	94.52%	3	120,422	25,736.65	94,685	367.90%	61,768
Financing Expenses	23,192	24,730.10	(1,538)	-6.22%	2	112,927	123,650.48	(10,723)	-8.67%	296,761
Operating expense before depreciation	68,279	67,915	364	0.54%		393,083	339,575	53,508	15.76%	814,979
Net Operating Income (Loss)	2,030	2,628	(599)	-22.78%		(47,370)	13,142	(60,513)	-460.44%	31,542
Depreciation & Amortization	43,150	41,566	1,585	3.81%		215,752	207,829	7,923	3.81%	498,788
Capital Replacement Items	6,092	3,875	2,217	57.21%		9,351	19,375	(10,024)	-51.74%	46,500
Reimburse Replacement Reserves										(46,500)
Total Expense	117,521	113,356	4,165	3.67%		618,186	566,778	51,407	9.07%	1,313,768
Net Operating Income (Loss)	(47,213)	(42,812)	(4,400)	10.28%		(272,473)	(214,061)	(58,412)	27.29%	(467,247)

Comments

- 1 Consists of 100 Tax Credit and Project-Based Section 8 Voucher units. Tenant collection is slightly less than the budget.
- 2 Variance is due to expenses being less than budgeted.
- 3 Variance in General Expenses is due to unforeseen costs associated with the ongoing insurance claim.

Lakeland Housing Authority
West Bartow Partnership, Ltd., LLLP
Balance Sheet
as of May 25, 2019

ASSETS

Unrestricted Cash	
Cash Operating 1	11,497.42
Cash-Payroll	138.37
Petty Cash	300.00
Total Unrestricted Cash	<u>11,935.79</u>
Restricted Cash	
Cash Restricted-Security Deposits	10,128.00
Cash Restricted-Operating Reserve	25,219.40
Cash Restricted-Reserve for Replacement	187,868.72
Cash-Tax & Insurance Escrow	16,135.77
Investment 1	235,248.98
Total Restricted Cash	<u>474,600.87</u>
TOTAL CASH	<u>486,536.66</u>
ACCOUNTS AND NOTES RECEIVABLE	
A/R-Tenants/Vendors	4,581.46
Allowance for Doubtful Accounts-Tenants/Vendors	<u>-4,334.10</u>
TOTAL: AR	247.36
TOTAL ACCOUNTS AND NOTES RECEIVABLE	247.36
OTHER CURRENT ASSETS	
Eviction Deposit Acct.	500.00
Prepaid Insurance	4,538.70
Prepaid Software Licenses	52,534.81
Utility Deposit - Electric	881.29
TOTAL OTHER CURRENT ASSETS	<u>58,454.80</u>
TOTAL CURRENT ASSETS	<u>545,238.82</u>
NONCURRENT ASSETS	
FIXED ASSETS	
Land	432,717.00
Buildings	12,796,743.00
Building Improvements	41,688.50
Furn, Fixt, & Equip	1,212,730.94
Accum Depreciation-Buildings	-3,180,077.82
Accum Depreciation- Misc FF&E	-1,152,413.11
Accum Depreciation-Infrastructure	-352,833.71
Intangible Assets	
Loan Costs	335,121.42
Amortization Loan Cost	-184,611.21
Compliance Fees	200,558.00
Amortization Tax Credit Fees	<u>-132,584.09</u>
TOTAL FIXED ASSETS (NET)	<u>10,017,038.92</u>
Site Improvement	<u>711,597.00</u>
TOTAL NONCURRENT ASSETS	<u>10,728,635.92</u>
TOTAL ASSETS	<u>11,273,874.74</u>

LIABILITIES & EQUITY

CURRENT LIABILITIES	
A/P Vendors and Contractors	90,313.62
Tenant Security Deposits	9,000.00
Security Deposit-Pet	1,100.00
Accrued Property Taxes	1,771.00
Accrued Interest NLP Loan	137.85
Accrued Audit Fees	900.00
Due to Williamstown	1,120.11
Tenant Prepaid Rents	1,326.43
Accrued Compensated Absences-Current	2,952,441.72
Mortgage Note Payable	850,000.00
Second Mortgage Payable	324,668.05
Third Mortgage Payable	400,000.00
Fourth Mortgage Payable	564,621.00
Note Payable-City of Bartow Impact Fees	<u>1,358,708.37</u>
TOTAL CURRENT LIABILITIES	<u>6,556,108.15</u>
NONCURRENT LIABILITIES	
Accrued Compensated Absences-LT	<u>2,463.37</u>
TOTAL NONCURRENT LIABILITIES	<u>2,463.37</u>
TOTAL LIABILITIES	<u>6,558,571.52</u>
EQUITY	
CONTRIBUTED CAPITAL	
Capital Private Investors	5,437,398.00
GP Equity	-89.00
Special LP Equity	49,593.89
Syndication Costs	<u>-30,000.00</u>
TOTAL CONTRIBUTED CAPITAL	<u>5,456,902.89</u>
RETAINED EARNINGS	
Retained Earnings-Unrestricted Net Assets	<u>-741,599.67</u>
TOTAL RETAINED EARNINGS:	<u>-741,599.67</u>
TOTAL EQUITY	<u>4,715,303.22</u>
TOTAL LIABILITIES AND EQUITY	<u>11,273,874.74</u>

**Lakeland Housing Authority
West Bartow Partnership, Ltd., LLLP
Changes in Cash
For the Current and Five Months Ended May 25, 2019**

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	6,618.84	11,497.42	4,878.58
Cash-Payroll	-2,082.88	138.37	2,221.25
Cash Restricted-Security Deposits	10,561.00	10,128.00	-433.00
Cash Restricted-Operating Reserve	25,201.65	25,219.40	17.75
Cash Restricted-Reserve for Replacement	185,336.88	187,868.72	2,531.84
Cash-Tax & Insurance Escrow	10,552.77	16,135.77	5,583.00
Investment 1	235,248.98	235,248.98	0.00
Total Cash	471,437.24	486,236.66	14,799.42

Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	66,264.11	11,497.42	-54,766.69
Cash-Payroll	-403.30	138.37	541.67
Cash Restricted-Security Deposits	10,370.00	10,128.00	-242.00
Cash Restricted-Operating Reserve	25,119.58	25,219.40	99.82
Cash Restricted-Reserve for Replacement	181,594.10	187,868.72	6,274.62
Cash-Tax & Insurance Escrow	46,010.60	16,135.77	-29,874.83
Investment 1	233,687.95	235,248.98	1,561.03
Total Cash	562,643.04	486,236.66	-76,406.38

Lakeland Housing Authority

Hampton Hills (AMP 4)

Statement of Operations

For the Current and Five Months Ended May 25, 2019

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Rental Income	2,898	2,815	83	2.95%	1	15,346	14,075	1,271	9.03%	33,780
Other Tenant Income	25	205	(180)	-87.80%	2	100	1,025	(925)	-90.24%	2,460
Grant Income	-	2,079	(2,079)	-100.00%	3	3,778	10,395	(6,617)	-63.66%	24,948
Other Income	0	1,485	(1,485)			77	7,426	(7,348)		17,822
Total Revenue	2,923	6,584	(3,661)	-55.61%		19,301	32,921	(13,619)	-41.37%	79,010
Administrative Expenses	1,923	4,580	(2,657)	-58.02%	4	16,112	22,902	(6,791)	-29.65%	54,965
Tenant Services Expenses	-	21	(21)	-100.00%	4	-	104	(104)	-100.00%	250
Utility Expense	-	208	(208)	-100.00%	4	235	1,040	(805)	-77.38%	2,497
Maintenance and Development Expense	932	1,301	(368)	-28.32%	4	5,095	6,505	(1,410)	-21.67%	15,611
General Expenses	337	410	(73)	-17.79%	5	2,583	2,052	531	25.88%	4,925
Housing Assistance Payments	-	63	(63)	-100.00%	4	-	315	(315)	-100.00%	756
Operating expense before Depreciation	3,193	6,584	(3,391)	-51.50%		24,025	32,919	(8,894)	-27.02%	79,005
Net Operating Income (Loss)	(270)	0	(270)			(4,724)	2	(4,726)		5
Depreciation	27	-	27			134	-	134		321
Total Expenses	3,220	6,584	(3,364)	-51.10%		24,159	32,919	(8,760)	-26.61%	79,326
Net Income (Loss)	(297)	0	(297)			(4,857)	2	(4,860)		(316)

Comments

- Property is comprised of 5, Section 32 Public Housing lease-to-purchase units. Rental income was higher than budgeted since the one (1) potential homebuyer that was delinquent in rent is now honoring her repayment agreement.
- Variance is due to timely payments of rent and residents causing less damage to their units.
- Variance is due to a decrease in subsidy received from HUD.

Property = 12

Account Detail

Period = Apr 2019

Book = Accrual

Property	Account	Date	Period	Person	Control	Reference	Amount	Remarks
12	3401-00-000 Government Subsidy Income	04/02/2019	04/2019		J-39555	04/2019 Subsidy	-748.34	HUD Monthly Subsidy
12	3401-00-000 Government Subsidy Income	04/30/2019	04/2019		J-39557	05/2019 Subsidy	-748.33	HUD Monthly Subsidy
						Total	-1,496.67	

- Variance for the year reflects expenses that are less than the budget.
- Variance for the year is due to a reduction in rental income.

Lakeland Housing Authority

Hampton Hills (AMP 4)

Balance Sheet

as of May 25, 2019

ASSETS

CASH

Unrestricted Cash

Cash Operating 1 757.25

Cash-Payroll 248.00

Cash Operating 3 17.43

Total Unrestricted Cash 1,022.68

Restricted Cash

Cash Restricted-Security Deposits 1,500.00

Cash Restricted - FSS Escrow 1,084.00

Total Restricted Cash 2,584.00

TOTAL CASH 3,606.68

ACCOUNTS AND NOTES RECEIVABLE

A/R-Tenants/Vendors 1,031.00

Allowance for Doubtful Accounts-Tenants/Vendors -244.00

AR-TPA/Fraud Recovery 362.00

TOTAL: AR 1,149.00

Allowance for Doubtful Accounts-Aff. Hsg. Subsidies -362.00

Cleared Interfund Account -2,200.20

Due from LPHC 283,520.66

Lakeridge Homes 2nd Mortgage 340,900.00

TOTAL ACCOUNTS AND NOTES RECEIVABLE 623,007.46

OTHER CURRENT ASSETS

Eviction Deposit Acct. 500.00

Prepaid Insurance 2,767.54

TOTAL OTHER CURRENT ASSETS 3,267.54

TOTAL CURRENT ASSETS 629,881.68

NONCURRENT ASSETS

FIXED ASSETS

Buildings 641,624.51

Furniture & Fixtures 2,248.94

Accum Depreciation- Misc FF&E -2,063.66

Intangible Assets

TOTAL FIXED ASSETS (NET) 641,809.79

TOTAL NONCURRENT ASSETS 641,809.79

TOTAL ASSETS 1,271,691.47

LIABILITIES & EQUITY

CURRENT LIABILITIES

A/P Vendors and Contractors 372.49

Tenant Security Deposits 1,500.00

Lease Purchase Escrow 1,084.00

Tenant Prepaid Rents 6.00

Accrued Compensated Absences-Current 331.37

TOTAL CURRENT LIABILITIES 3,293.86

NONCURRENT LIABILITIES

Accrued Compensated Absences-LT 615.40

TOTAL NONCURRENT LIABILITIES 615.40

TOTAL LIABILITIES 3,909.26

EQUITY

RETAINED EARNINGS

Retained Earnings-Unrestricted Net Assets 1,267,782.21

TOTAL RETAINED EARNINGS: 1,267,782.21

TOTAL EQUITY 1,267,782.21

TOTAL LIABILITIES AND EQUITY 1,271,691.47

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

For the Current and Five Months Ended May 25, 2019

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	1,459.35	757.25	-702.10
Cash-Payroll	-312.12	248.00	560.12
Cash Operating 3	37.41	17.43	-19.98
Negative Cash LHA Master	0.00	0.00	0.00
Cash Restricted-Security Deposits	1,500.00	1,500.00	0.00
Cash Restricted - FSS Escrow	1,084.00	1,084.00	0.00
Cash Restricted - Escrow	0.00	0.00	0.00
Total Cash	3,768.64	3,606.68	-161.96

Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	799.66	757.25	-42.41
Cash-Payroll	-276.63	248.00	524.63
Cash Operating 3	8,310.10	17.43	-8,292.67
Negative Cash LHA Master	0.00	0.00	0.00
Cash Restricted-Security Deposits	1,500.00	1,500.00	0.00
Cash Restricted - FSS Escrow	169.00	1,084.00	915.00
Cash Restricted - Escrow	0.00	0.00	0.00
Total Cash	10,502.13	3,606.68	-6,895.45

Lakeland Housing Authority

YouthBuild-DOL 2016 (49)

Statement of Operations

For the Current and Five Months Ended May 25, 2019

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Government Subsidy Income	28,363	16,606	11,757	70.80%	1	85,832	83,030	2,802	3.38%	199,272
Other Income	3	-	3	#DIV/0!		38	-	38	#DIV/0!	-
Total Revenue	28,365	16,606	11,759	70.81%		85,871	83,030	2,841	3.42%	199,272
Administrative Expenses	41,519	16,054	25,466	158.63%	2	136,877	80,270	56,608	70.52%	192,647
Tenant Services Expenses	6,624	-	6,624	#DIV/0!	5	6,624	-	6,624	#DIV/0!	-
Utility Expense	-	125	(125)	-100.00%	4	-	625	(625)	-100.00%	1,500
Maintenance and Development Expense	-	233	(233)	-100.00%	4	99	1,163	(1,064)	-91.50%	2,790
General Expenses	309	195	114	58.25%	3	1,483	977	506	51.75%	2,345
Operating expense before Depreciation	48,453	16,607	31,846	191.77%		145,083	83,034	62,049	74.73%	199,282
Transfer Out	-	-	-	#DIV/0!		-	-	-	#DIV/0!	-
Net Operating Income (Loss)	(20,088)	(1)	(20,087)			(59,213)	(4)	(59,208)		(10)
Depreciation	-	-	-			-	-	-		-
Total Expenses	48,453	16,607	31,846	191.77%		145,083	83,034	62,049	74.73%	199,282
Net Income (Loss)	(20,088)	(1)	(20,087)			(59,213)	(4)	(59,208)		(10)

Comments

- 1 Variance is due to timing of receipt of subsidy from DOL.
- 2 Variance in administration expenses is due to a new DOL requirement to include a position solely for case management to the grant. The new Case Manager started on 4/22/2019.
- 3 Variance In General Expenses is due to increased insurance costs.
- 4 Variance reflects expenses that are less than the budget.
- 5 Expenses associated with Tenant Services (YouthBuild Trainees) will not be posted to the grant until June 2019.

Lakeland Housing Authority

YouthBuild-DOL 2016 (49)

Balance Sheet

as of May 25, 2019

ASSETS		LIABILITIES & EQUITY	
CASH		CURRENT LIABILITIES	
Cash Operating 1	2,803.17	A/P Vendors and Contractors	6,981.20
Cash-Payroll	-23,961.79	Due to West Lake Mgmt.	10,955.69
Petty Cash	1,720.45	Due to Central Office Cost Center	3,241.39
Total Unrestricted Cash	<u>-19,438.17</u>	Accrued Compensated Absences-Current	<u>4,238.87</u>
		TOTAL CURRENT LIABILITIES	<u>25,417.15</u>
TOTAL CASH	<u>-19,438.17</u>		
 OTHER CURRENT ASSETS		 NONCURRENT LIABILITIES	
Prepaid Insurance	2,942.58	Accrued Compensated Absences-LT	7,872.19
TOTAL OTHER CURRENT ASSETS	<u>2,942.58</u>	TOTAL NONCURRENT LIABILITIES	<u>7,872.19</u>
TOTAL CURRENT ASSETS	<u>-16,495.59</u>		
 NONCURRENT ASSETS		 TOTAL LIABILITIES	
FIXED ASSETS			<u>33,289.34</u>
Automobiles	21,299.00	EQUITY	
Accum Depreciation- Misc FF&E	-21,299.00	RETAINED EARNINGS	
		Retained Earnings-Unrestricted Net Assets	-63,056.93
TOTAL FIXED ASSETS (NET)	<u>0.00</u>	Retained Earnings - Restricted Net Assets	<u>13,272.00</u>
TOTAL NONCURRENT ASSETS	<u>0.00</u>	TOTAL RETAINED EARNINGS:	<u>-49,784.93</u>
TOTAL ASSETS	<u>-16,495.59</u>	TOTAL EQUITY	<u>-49,784.93</u>
		TOTAL LIABILITIES AND EQUITY	<u>-16,495.59</u>

**Lakeland Housing Authority
YouthBuild-DOL 2016 (49)
Changes in Cash**

For the Current and Five Months Ended May 25, 2019

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	1,325.68	2,803.17	1,477.49
Cash-Payroll	-7,103.66	-23,961.79	-16,858.13
Negative Cash COCC Master	0.00	0.00	0.00
Total Cash	-5,777.98	-21,158.62	-15,380.64
Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	8,890.81	2,803.17	-6,087.64
Cash-Payroll	-5,902.06	-23,961.79	-18,059.73
Negative Cash COCC Master	0.00	0.00	0.00
Total Cash	2,988.75	-21,158.62	-24,147.37

**Lakeland Housing Authority
Williamstown, LLLP
Statement of Operations
For the Current and Five Months Ended May 25, 2019**

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Rental Income	12,106	8,000	4,106	51.33%	1	60,000	40,000	20,000	50.00%	96,000
Other Tenant Income	(25)	-	(25)	#DIV/0!		111	-	111	#DIV/0!	-
Government Subsidy	-	14,400	(14,400)	-100.00%	2	-	72,000	(72,000)	-100.00%	172,800
Other Income	-	-	-	#DIV/0!		10,500	-	10,500	#DIV/0!	-
Total Revenue	12,081	22,400	(10,319)	-46.07%		70,611	112,000	(51,889)	-46.33%	268,800
Administrative Expense	6,806	7,814	(1,008)	-12.90%	3	29,919	39,068	(9,150)	-23.42%	93,764
Tenant Services	-	350	(350)	-100.00%	3	-	1,750	(1,750)	-100.00%	4,200
Utility Expense	2,231	6,600	(4,369)	-66.20%	3	10,742	33,000	(22,258)	-67.45%	79,200
Maintenance Expense	2,601	6,086	(3,485)	-57.26%	3	11,759	30,432	(18,672)	-61.36%	73,036
General Expense	209	1,550	(1,341)	-86.52%	3	418	7,750	(7,332)	-94.61%	18,600
Operating Expense before Depreciation	11,847	22,400	(10,553)	-47.11%		52,838	112,000	(59,162)	-52.82%	268,800
Net Operating Income (Loss)	234	-	234	#DIV/0!		17,773	-	7,273	#DIV/0!	-
Depreciation & Amortization Expense	7,957	-	7,957	#DIV/0!		39,784	-	39,784	#DIV/0!	-
Capital Replacement Items	-	-	-	#DIV/0!		(672)	-	(672)	#DIV/0!	-
Reimburse Replacement Reserves	-	-	-	#DIV/0!		-	-	-	#DIV/0!	-
Total Expense	19,804	22,400	(2,596)	-11.59%		91,950	112,000	(20,050)	-17.90%	268,800
Net Operating Income (Loss)	(7,723)	-	(7,723)	#DIV/0!		(21,339)	-	(21,339)	#DIV/0!	-

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 Property was anticipated to start receiving subsidy by June 2019.
- 3 Variance reflects expenses that are less than the budget.

Lakeland Housing Authority

Williamstown, LLLP

Balance Sheet

as of May 25, 2019

ASSETS

CASH

Unrestricted Cash

Cash Operating 1

14,243.95

Cash-Payroll

97.85

Total Unrestricted Cash

14,341.80

Restricted Cash

Cash Restricted-Security Deposits

15,910.00

Total Restricted Cash

15,910.00

TOTAL CASH

30,251.80

ACCOUNTS AND NOTES RECEIVABLE

A/R-Tenants/Vendors

1,106.00

Allowance for Doubtful Accounts-Tenants/Vendors

-418.00

TOTAL: AR

688.00

TOTAL ACCOUNTS AND NOTES RECEIVABLE

688.00

TOTAL CURRENT ASSETS

30,939.80

NONCURRENT ASSETS

FIXED ASSETS

Buildings

3,751,341.13

Building Improvements

8,494.29

Accum Depreciation-Buildings

-133,567.88

TOTAL FIXED ASSETS (NET)

3,626,267.54

TOTAL NONCURRENT ASSETS

3,626,267.54

TOTAL ASSETS

3,657,207.34

LIABILITIES & EQUITY

CURRENT LIABILITIES

Tenant Security Deposits

14,400.00

Security Deposit-Pet

1,800.00

Tenant Prepaid Rents

378.00

TOTAL CURRENT LIABILITIES

16,578.00

EQUITY

RETAINED EARNINGS

Retained Earnings-Unrestricted Net Assets

3,640,629.34

TOTAL RETAINED EARNINGS:

3,640,629.34

TOTAL EQUITY

3,640,629.34

TOTAL LIABILITIES AND EQUITY

3,657,207.34

Lakeland Housing Authority
Williamstown, LLLP
Changes in Cash

For the Current and Five Months Ended May 25, 2019

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	13,409.74	14,243.95	834.21
Cash-Payroll	-60.30	97.85	158.15
Cash Restricted-Security Deposits	15,244.00	15,910.00	666.00
Total Cash	28,593.44	30,251.80	1,658.36

Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	7,232.01	14,243.95	7,011.94
Cash-Payroll	0.00	97.85	97.85
Cash Restricted-Security Deposits	14,220.00	15,910.00	1,690.00
Total Cash	21,452.01	30,251.80	8,799.79

LAKELAND HOUSING AUTHORITY
Grant Report
Updated as of June 10, 2019

		START DATE	OBLIGATION END DATE	DISTRIBUTION END DATE	AUTHORIZED	OBLIGATION 90% THRESHOLD	OBLIGATED AMOUNT	DISBURSED	AVAILABLE BALANCE
Capital Fund Program	(HUD)								
CFP - 2011		07-15-11	08-03-13	08-02-15	562,980.00	506,682.00	562,980.00	562,980.00	0.00
CFP - 2012		03-12-12	03-11-14	03-11-16	327,414.00	294,672.60	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	336,513.32	231,939.01	126,453.99
CFP - 2017		08-16-17	08-15-19	08-15-21	608,069.00	547,262.10	0.00	0.00	608,069.00
CFP - 2018		05-29-18	05-28-20	05-28-22	934,727.00	841,254.30	0.00	0.00	934,727.00
CFP - 2019		04-16-19	04-15-21	04-15-23	965,861.00	869,274.90	0.00	0.00	965,861.00
				CFP Total:	4,695,561.00	4,226,004.90	2,165,024.32	2,060,450.01	2,635,110.99
Replacement Housing Factor	(HUD)								
RHF - 2009(a)		09-15-09	10-29-16	07-29-17	282,108.00	253,897.20	282,108.00	282,108.00	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
				RHF Total:	2,162,608.00	1,946,347.20	2,162,608.00	2,162,608.00	0.00
HOPE VI	(HUD)	04-05-00		12-31-17	21,842,801.00	19,658,520.90	21,842,801.00	21,842,801.00	0.00
Safety & Security Grant	(HUD)	03-20-13	03-19-14	03-19-15	250,000.00	225,000.00	250,000.00	250,000.00	0.00
				Safety & Security Total:	250,000.00	225,000.00	250,000.00	250,000.00	0.00
Resident Opportunities and Self Sufficiency (HUD)									
ROSS-Family Self Sufficiency 2018		02-19-19	02-18-20		72,000.00	64,800.00	7,827.24	7,827.24	64,172.76
ROSS-Family Self Sufficiency 2017		01-01-18	12-31-18		110,072.00	99,064.80	110,072.00	110,072.00	0.00
ROSS - Service Coordinator 2016		02-01-17	01-31-20		219,185.00	197,266.50	126,747.44	126,747.44	92,437.56
				ROSS Total:	401,257.00	361,131.30	244,646.68	244,646.68	156,610.32
YouthBuild 2018 Grant (new)	(DOL)	01-01-2019		04-30-2022	1,075,472.00	967,924.80	0.00	0.00	1,075,472.00
YouthBuild 2016 Grant (existing)	(DOL)	10-17-16		02-16-20	990,024.00	891,021.60	898,511.84	898,511.84	91,512.16
				YouthBuild Total:	2,065,496.00	1,858,946.40	898,511.84	898,511.84	1,166,984.16

June 2019 Board Report



Program Manager's Report

During the month of May 2019, the Program Manager:

- TechHire (Polk State College) Training Program, commenced at our YouthBuild-Lakeland Center on May 28, 2019. This series of employer -based training courses will earn participants the following certifications: (1) MSSC Certified Production Technician (CPT 2) Occupational Safety and Health Administration (OSHA) 10 and Packing Machinery Manufacturers Institute (PMMI) Mechanical Level I. For the period of May 28th – July 10th, fifty-percent (50%) of our Cycle 17 participants will attend this training while the other fifty-percent (50%) will focus on the job readiness, education and construction components. The Polk State College TechHire staff: Mark Thomas, Shela Stewart-Lucas and Marta Clinger have been very supportive of our participants. The manufacturing training machinery was dropped off to the YouthBuild Center last week.
- Throughout the month, Inspire Targeted Case Management Agency LLC provided the following supportive services to several of our YouthBuild-Lakeland Cycle 17 participants: counseling, mental health consultation, needs assessment, plan care and medical assistance, and began exploring ways to provide housing assistance to the participants who are homeless.
- Attended the National Directors Association Advocacy and Capitol Hill Day Training in Washington D.C. on May 21, 2019 – May 23, 2019. There were over 150 YouthBuild Directors and program staff in attendance. Our primary goal was to meet with our local Senators and Representatives to encourage them to increase FY2020 appropriations from FY 2019 appropriations to \$127.5 million. Thus far in the Senate 47 signers and in the House 177 signers, signed the FY 2020 appropriations letter.
- Every Friday of each week, YouthBuild staff invites a Community Leader, Educator, Service Provider or on occasions, political official. On May 31, 2019, the YouthBuild staff were

honored to have LHA'S Chairman of the Board; Mr. Michael Pimentel speak with the participants. The participants were very appreciative of his presence .

Academics

During the month of May, our program began to prepare the participants of Cycle 17 for academic success. We will be running a comprehensive educational program educating the students to help them earn their high school diploma or GED. We have had great success in the past and look forward to helping more young people improve their futures.

Recruiting

Recruiting is currently in planning phase for the next cycle. YouthBuild-Lakeland is always recruiting and moving forward. We will be taking a more strategic and focused approach to recruiting participants for future cycles.

Job Development and Placement

During the month of May, the Job Placement Specialist (JPS):

- Assumed the responsibilities of overseeing the daily operation of the YouthBuild-Lakeland Program during the period of time that the Program Manager and Program Coordinator were attending the National Directors Association Advocacy Conference in Washington D.C.
- Attended the Mother's Day Luncheon hosted by the Lakeland Housing Authority. Enjoyed good fellowship, food, fun and received a beautiful token of appreciation. Thank you LHA Executive Team.
- Assisted the Program Manager with the coordination of TechHire training by communicating and/or meeting with Mark Thomas and Shela Stewart-Lucas of Polk State College, to explore how participants of YouthBuild-Lakeland can benefit from TECHHIRE training/placement opportunities. YouthBuild-Lakeland will serve as the training host-site. This will make the training convenient to residents of Lakeland Housing Authority and the Paul A. Diggs Neighborhood. The training began on May 28, 2019.
- Attended "She Knows Where She's Going" annual awards luncheon on Thursday, May 16th at the RP Funding Center in Lakeland. This event is an annual fundraiser for Girls' Incorporated of Lakeland and Bartow. Congratulations to Jeanette Albino and Vanessa

Johnson who were both nominated for the prestigious She Knows Where She's Going Award representing the Lakeland Housing Authority.

- The CDC continued to provide employment placement, post-secondary education, employment retention, and supportive services information to the graduates of Cycles 15 and 16. The CDC continued to prepare the schedule for job readiness training, workshop guest speakers, researching apprenticeship and employment opportunities that will be afforded to the participants of Cycle 16.
- On May 31st, Commissioner Michael Pimentel, Chairman of the Lakeland Housing Authority Board of Commissioners, served as facilitator of a YouthBuild-Lakeland OPERATION EMPOWERMENT: Change Your Thinking, Change Your Life workshop. Commissioner Pimentel shared a wealth of valuable information with the participants of Cycle 17 that included a testimonial of some of his personal life experiences, what it takes to become gainfully employed, the responsibilities of a productive citizen, the importance of voting and much more.

Construction

The start of a new cycle is underway at YouthBuild-Lakeland for the month of May. In construction, we will be focusing on policy, procedures, and safety. Before operating any tool or performing any task in construction, safety is always first. The participants will be introduced to a variety of hand tools and power tools. They will be asked to perform a task to receive some hands-on training. The participants will learn ladder safety and how to measure with a tape measure.

Case Management

- Twenty prospective YouthBuild Lakeland participants were accepted into Cycle 17 starting the month of May. This month was spent continuing to observe the different personalities and behaviors of the participants, incorporating real world applications into ice breakers, and constant motivation to accomplish their goals and give 100% effort.
- Follow-up interviews have been conducted for the previous Cycle 16 to verify their current employment status, enrollment status in schools or training, and to discuss any accomplishments since graduation while providing any assistance in areas such as utilities, employment, childcare, and healthcare services to those in need.

- May 28th – May 31st, 2019, Richard Mooneyham and I flew to Dallas, Texas to attend the 2019 SMART 3.0 and Performance Training. During this training state professionals discussed the importance of grant management and performance reporting. I attended the Performance Training which detailed data collection and data management for WIOA Titles I and III for adults, dislocated workers, youth, and Wegner-Peyser Employment Service programs. I look forward to using the information I acquired for my job responsibilities as the YouthBuild Case Manager.

Scenes from YouthBuild-Lakeland Cycle 17 for the Month of May 2019



(L-R): J.D. Garcia, Johnathan Leslie, United States Representative Ted Yoho, Earl W. Haynes and Rick Mooneyham at the National Directors Association Advocacy (NDAA) and Capitol Hill Day Training in Washington D.C.



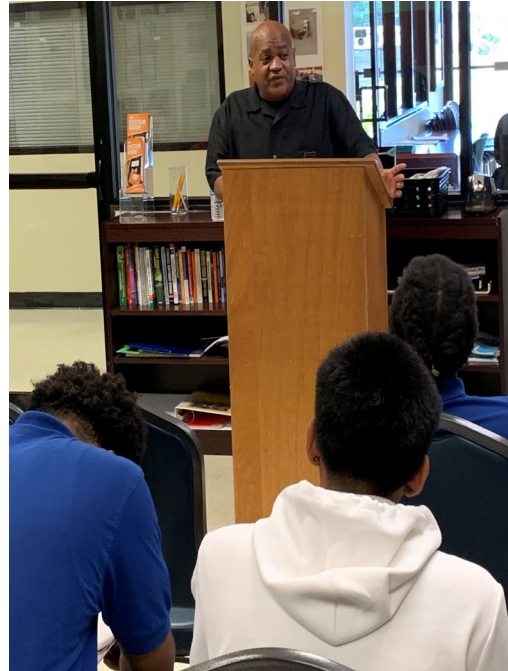
YouthBuild-Lakeland's Cycle 17 visits Twin Lake Estates.



Manny Padilla, Polk State College TechHire Instructor rendering a safety demonstration during OSHA training.



**L-R: John Valverde, CEO
YouthBuild Affiliate USA and Earl W.
Haynes, Program Manager
YouthBuild-Lakeland at NDAA
training in Washington, DC.**



**Lakeland Housing Authority Commissioner
Michael Pimentel served as facilitator of an
Operation Empowerment workshop at
YouthBuild-Lakeland.**

**Earl W. Haynes
Senior Program Manager**

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

**Richard Mooneyham
Program Coordinator/Academic Instructor**

**Terry Love
Construction Training Supervisor**

**Kaysha Watts
Case Manager**