



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

Gary Smith

REGULAR BOARD MEETING

Monday, July 18, 2016

Benjamin Stevenson, Executive Director
Ricardo Gilmore, Esquire

AGENDA

Board of Commissioners Meeting
The Housing Authority of the City of Lakeland, Florida
Monday, July 18, 2016 at 6:00 P.M.
LHA Board Room
430 Hartsell Avenue
Lakeland, Florida

Pledge of Allegiance

Moment of Silence

Establish a Quorum

- 1. Approval of the Meeting Agenda**
- 2. Approval of the Minutes of the Regular Board Meeting held Monday, June 20, 2016**
- 3. Public Forum**
- 4. Old Business**
 - LHA Recovery Plan Update
- 5. New Business**
- 6. Secretary's Report**
 - Operations
 - Administration
 - Resolutions
- 7. Legal Report**
 - ED's Evaluation
- 8. Other Business**
- 9. Adjournment**

MINUTES
Regular Board Meeting of
The Housing Authority of the City of Lakeland
Monday, June 20, 2016

The Board of Commissioners of the Housing Authority of the City of Lakeland met at the Lakeland Housing Authority, 430 Hartsell Avenue, Lakeland, Florida.

LHA Board Members Present: Michael Pimentel, Chairman
Richard Richardson, Commissioner
Joseph DiCesare, Commissioner
Eddie Hall, Commissioner
Lorenzo Robinson, Commissioner

Secretary: Benjamin Stevenson

Legal Counsel: Ricardo Gilmore

The meeting was called to order at 6:07 p.m. by Commissioner Richardson. The Pledge of Allegiance and a Moment of Silence were observed.

A quorum was not established at the beginning of the meeting. Mr. Gilmore advised that Commissioner Pimentel attending the meeting via telephone does not count towards establishment of a quorum under Florida in the Sunshine Act. The meeting could proceed but no official action can be taken until the quorum is established.

The meeting would be chaired by Commissioner Richardson. Mr. Gilmore advised that agenda items numbers 1 and 2 could be skipped until a quorum could be established.

PUBLIC FORUM

No requests to speak were submitted.

OLD BUSINESS

● Recovery Plan Review Updates:

Commissioner Richardson advised the Board that the Recovery Plan Review Committee did not have a meeting for the month of June 2016. Both members of the committee were unavailable to meet.

Mr. Stevenson gave updates for the Recovery Plan Review Committee. He informed the Board that Commissioner Gary Smith had resigned. Mr. Stevenson recommended Commissioner Hall as a replacement. He also asked that the Board, if they were no objections or other candidates, to approve the recommendation. Mr. Stevenson further informed the Board that he has had a discussion with Commissioner Hall regarding being a replacement he agreed to serve on the committee providing the other board members agreed and approved.

Mr. Stevenson advised that the buyer for the 10th Street property has requested another 30 day extension of time during the permit process. He expects to receive at least one more request for an

extension. The extension also required that the buyer to pay a non-refundable fee of \$5,000. Mr. Stevenson further stated that LHA would not probably get a check for the purchase of the property before September or October 2016.

Commissioner Robinson joined the meeting at this point. Commissioner Richardson redirected the meeting back to the agenda to address items numbers 1 and 2.

Commissioner Richardson also acknowledged a quorum had been established and the Board could now address the recommendation of Commissioner Hall as a replacement for former Commissioner Smith to the Recovery Plan Review Committee. The Board unanimously agreed that Commissioner Hall would be a very good replacement.

Mr. Stevenson advised that staff has started the process of meeting with the residents of Westlake Apartments regarding the relocation and demolition process. He advised that staff will meet monthly with the residents. The next meeting will be only with the 25 families that are scheduled to be involved in the first phase of the project. He passed around a handout that outlined the phases of the demolition and relocation. Commissioner Richardson asked who would do the relocation. Mr. Stevenson replied that LHA staff will handle the relocation activities in house.

APPROVING OF THE AGENDA.

Commissioner Richardson requested that the Board review the agenda. He asked did anyone have anything they would like to add to the agenda. There were none.

- Motion to accept and approve the agenda.
Motion by Robinson and seconded by Hall.

Votes: Commissioners

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

APPROVAL OF THE MINUTES

- Motion to accept and approve the minutes of the regular LHA Board Meeting held Monday, May 16, 2016.
Motion by Pimentel and second by Robinson.

Votes: Commissioners

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

NEW BUSINESS

None

● **SECRETARY'S REPORT**

Report submitted as written.

• **Housing/Operations**

Report submitted as written.

Mr. Pizarro distributed copies of the proposed PHA Plan for Fiscal Year 2017 to the Board for their review. He stated that since LHA received a Public Housing Assessment System (PHAS) rating as a High Performer for Section 8 and Public Housing, LHA is allowed to streamline the information needed for the submittal. He further stated the document distributed included all information that is required and will be submitted for the Annual Plan. The information will be published June 27, 2016 and made available for public review and comment for the next 45 days. A copy of this information will also be given to Commissioner Pimentel who is attending the meeting via teleconference.

• **Administration**

Report submitted as written.

Mr. Stevenson indicated that he has received the approval letter from HUD for the RFH funds associated with Williamstown. Mr. Stevenson distributed a copy of the letter.

Valerie Brown gave a thorough overview of the Financial Report.

RESOLUTIONS

None

LEGAL REPORT

Mr. Gilmore distributed a compilation of comments on the Executive Director's annual evaluation done by the commissioners. The scores were added together to get a composite score and a total average score. The total average score was a 3.97 which ranked the executive director as "excellent." The evaluation also indicated "n/a" for Commissioner #7 which was Commissioner Gary Smith who recently resigned and relocated. Mr. Gilmore advised that he contacted Commissioner Smith to see if he wanted to submit his evaluation. Commissioner Smith reserved not to submit an evaluation since he had resigned he did not feel it was appropriate. Mr. Gilmore advised the commissioners that the next part of this process is to have the chairman and the executive director meet to initiate goals for 2017 and decide on a merit increase. Mr. Gilmore reiterated that the commissioner comments and the evaluation are public records. Mr. Gilmore indicated he will email the commissioner comments to each of the board members.

OTHER BUSINESS

Renaissance Update

Mr. Stevenson stated a few weeks ago, some resident cars were vandalized at the Renaissance property. Lakeland Police Department has been diligently working to bring persons to justice. There

were eleven cars vandalized. Mr. Stevenson indicated that several arrest has been made using information contained in the video from the property. He also summarized his interaction with the local television reporters.

There was a discussion regarding minority contracting process and the procurement process among the commissioners. Mr. Stevenson offered to meet with any commissioner on an individual basis to discuss the item in more detail.

The meeting adjourned at 7:12 p.m.

Benjamin Stevenson, Secretary

OLD BUSINESS



BOARD OF COMMISSIONERS

Michael A. Pimentel
Chairman

Rev. Richard Richardson
Vice-Chairman

Eddie Hall
Commissioner

Joseph DiCesare
Commissioner

Lorenzo Robinson.
Commissioner

Dorothy Sanders
Commissioner

Gary Smith
Commissioner

Benjamin J. Stevenson
Executive Director

430 Hartsell Ave
Lakeland, FL 33815

MAIN OFFICE

Phone: (863) 687-2911

Fax: (863) 413-2976

www.LakelandHousing.org

DATE: July 12, 2016
TO: LHA Commissioners
FROM: Benjamin Stevenson, Executive Director
RE: Recovery Plan Update

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

1) Purchase Agreement for Sale of LHA Property

Status: The City Commission on March 21, 2016 approved the change in zoning for the 10th Street property. The Commission then approved the request to change the zoning from residential to commercial. The Potential Buyer (Buyer) remains committed to buy the property. Payment to LHA will be made after the Buyer obtains approval of the permits from the City of Lakeland. The Buyer has requested another extension of time line for obtaining the permits. As required by the Sales Contract, they provide a \$5,000 non-refundable deposit. The new deadline is August 9, 2016. LHA expects the permit process to be completed sometime in October 2016.

HUD approval has mandated the use of the 100% of the sales proceeds for affordable housing development. So, the funds will be used in combination with other financial funding on a future affordable housing development.

2) Reduce COCC Budget/Overall Agency Debt

Status: The COCC budget is a part of the Recovery Plan. Staff continues to make progress with reducing the overall agency debt to the Public Housing program.

3) Implement Replacement of Yardi System

Status: LHA has terminated its relationship with Emphasys Computer Solutions, Inc. Staff started implementation of the TD Bank Banking Services system into Yardi. We are in the process of transferring funds from the thirty-seven (37) old accounts for the housing programs and properties to the TD Bank accounts. The transfer of funds should be complete soon.



4) Developer Partners Update

Status: Housing Trust Group (HTG), the Developer Partner for the West Lake Apartments property, application for low income housing tax credits through the SAIL program was successful. The application made it through the appeal process. The SAIL award of 4% bonds will be combined with Project-based Section 8 Vouchers to make the project a viable alternative for LHA and the Developer. LHA staff and HTG have completed negotiations on business terms for the deal. HTG has increased the amount of developer fee to be received by LHA and a ground lease payment.

LHA staff continues to meet with HTG to discuss plans for relocation, demolition, overall master plan, and communication with residents and the general public. We also discussed funding options, timing of finances and construction schedules.

LHA staff hosted another meeting with the residents of the West Lake Apartments community on June 30, 2016, to discuss relocation activity and options. The residents were given an overview of the change in boundaries to plans for Phase I of the property and allowed to ask questions. The Developer Partner was in attendance. Residents were being advised to not make any plans for relocation before the Christmas holidays and to wait until talking with LHA staff and after receiving written notification from LHA to begin the moving process. Only a portion of the site will be involved in the first relocation phase. LHA is proposing the use multiple relocation phases in order to lessen the negative impact on public housing subsidies. LHA staff will continue to provide frequent updates, when necessary and appropriate, at future dates and times.

LHA has begun preparing the paperwork necessary to obtain HUD approval for disposition and demolition of the property. HUD approval must be obtained prior to starting any relocation or demolition activities. LHA will also request relocation vouchers for the residents. The relocation and demolition will be completed in phases over a two-three year period.

5) Use of HOPE VI Funds

Status: LHA staff wrote a proposal to obligate the remaining HOPE VI funds while constructing some affordable housing rental units at the Williamstown property location. Staff has submitted a Rental Term Sheet and Development Proposal to HUD for review and approval, Staff also submitted the Designated Housing Plan and Site Neighborhood Review to HUD along with a separate request to designate the development as a near elderly or elderly community. The goal is to complete the obligation of the HOPE VI funds with the financial closing of the Williamstown project. HUD-Miami staff will be submitting the project to HUD-Headquarters for approval within the next week. We are cautiously optimistic of starting construction sometime in August 2016, if progress continues to go well.



6) Other Items

Status: Disposition of the Arbor Manor property.

LHA continues to entertain offers for the purchase and/or development of the Arbor Manor property. Staff received written approval from the HUD SAC for the disposition of the Arbor Manor property. A copy of the approval letter was included with the November 2015 Board packet. LHA staff continues to discuss options with a local group.

BJS

SECRETARY'S REPORT

**Secretary's Report
July 2016**

High Performer Status

LHA has received written notification from HUD-Washington, D.C. of its designation as High Performer for the Public Housing and Section 8 programs. Specifically, LHA received scores of 94 for Public Housing and 99 for Section 8. The maximum was 100 for each category. Copies of the HUD correspondence are included in this Board packet under "Other Business."

HOPE VI Funds Expenditure

LHA staff wrote a proposal to obligate the remaining HOPE VI funds while constructing some affordable housing rental units at the Williamstown property location. LHA has received HUD approval to move forward with the project. A Rental Term Sheet and Development Proposal associated with the Williamstown project have been submitted to HUD for review and approval. Staff also previously submitted a Designated Housing Plan and Site Neighborhood Review documents to HUD. HUD Field Office has advised that LHA that they will submit the Williamstown project to the Review Panel at HUD-Washington, D.C. Office this week.

The goal is to complete the financial closing at some point within the next 30-45 days. All of the closing documents must be approved by HUD. The HUD-Miami Field Office has submitted the documents to the Review Panel at HUD-Washington, D.C. Office for review and approval. Staff is hopeful HUD will provide their approval within the next week or two. LHA may begin construction activity after receipt of HUD approval.

Annual Budget/Agency Update

Previously, a copy of the Corrective Action Plan was submitted to the HUD-Miami office for review and comment on a monthly basis. HUD approved the Corrective Action Plan and recommended acceptance by the LHA Board. The Board provided acceptance at the January 2013 meeting. Periodic updates on the status of items in the Corrective Action Plan were given to the Board on a monthly basis. As of November 2015, all 73 of the 73 items identified by the Forensic Audit and emphasized in the Corrective Action Plan have been completed. The LHA Corrective Action Plan update was a standard part of the Board agenda.

The LHA Recovery Plan is still being implemented. An update memorandum on Recovery Plan activities is a standard part of the Board agenda. LHA recently received HUD approval of the Capital Fund Amendment. A copy of the approval letter is included with the June 2016 Board packet.

Secretary's Report

July 2016

The Recovery Plan and 2015 Budget were approved by the LHA Board of Commissioners at the October 2014 board meeting. The Plan was revised as instructed by the Board and submitted to the HUD-Miami Field Office. Staff is still waiting on comments from HUD.

Agency Plan

LHA staff has drafted the 2017 Agency Plan. Copies were distributed to the Board at the June 2016 Board meeting. The document has also been made available for review and comment by the Resident Advisory Board and general public for 45 days. LHA staff will hold a meeting with the RAB to discuss their comments regarding the Plan. There will also be a separate Public Hearing with the general public during the public comment period.

West Lake

LHA staff held another Relocation Meeting with the residents of West Lake Apartments on June 30th. The West Lake Developer Partner was in attendance. LHA staff advised the residents that the map outlining Phase I of the relocation effort was going to change. The Developer Partner has requested some revisions in the site plan and location of the senior building. Staff is reviewing the changes in boundaries for the relocation and demolition phases. The changes are necessary because the Developer Partner modified the design of the building which required a change in the proposed boundaries. The revised map will identify the buildings that will be a part of the first demolition phase. Staff also answered questions. The residents were advised that they would not be moving before the Christmas or New Year's holidays.

LHA will continue to have meetings with the Developer Partner for the West Lake project. We discussed plans for relocation, demolition, overall master plan, communication with residents, timing of finances and construction schedules as well as developer fees.

Other Activities

I attended a meeting of the Tri County Advisory Council. The meeting was held at their newly opened New Beginnings Transition Center. We discussed issues facing the council's clientele and ways for the local community to provide assistance.

I also attended another meeting with Willie Horton and the 360 Foundation. We discussed potential projects and events for senior residents.

I will be attending the meeting of the City Council of the City of Lakeland on July 18, 2016. I will be providing an update on LHA.

Respectfully submitted,

Benjamin Stevenson Secretary

**HOUSING & OPERATIONS
REPORTS**

AFFORDABLE HOUSING REPORT

◀ Housing Report

◀ FSS & Resident Activities

Affordable Housing Department

Board Report

July 2016

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

Updates for the month of June:

- The Manor at West Bartow was audited by the Investors, the investors were very pleased with the condition of the site and files. They indicated to the staff that out of their 150 properties, West Bartow is one of the best managed in the country.

Housing Compliance and Regulation updates:

Jun 30, 2016

CDBG Updates

Allocations, Common Application, Waivers, and Alternative Requirements for CDBG-DR Grantees: This notice allocates \$299 million in Community Development Block Grant disaster recovery (CDBG-DR) funds that were appropriated for the purpose of assisting long-term recovery in South Carolina and Texas. This notice describes applicable waivers and alternative requirements, relevant statutory provisions for grants provided under this notice, the grant award process, criteria for plan approval, and eligible disaster recovery activities.

HUD Notice on Changes to NSP Closeout Requirements for Program Income: Published on June 14, this notice describes changes to closeout requirements applied to and additional regulations waived for grantees receiving grants under the three rounds of funding under the Neighborhood Stabilization Program (NSP) who are also grantees under the CDBG program.

HOME Updates

Grant Specific HOME Deadline Compliance Status Reports: Beginning with FY 2015 grants, HUD has shifted to grant-based accounting. Earlier this month, HUD has published grant-specific versions of the monthly HOME Deadline Compliance Status Report (DCSR) that reflect each HOME participating jurisdiction's (PJ's) commitments and expenditures for each HOME grant beginning with FY 2015 grants. At this time, the grant-specific DCSR is intended for **informational purposes only** and its deadlines are not being enforced by HUD.

HUD will soon issue new HOME regulations to reflect the program's change in the method of determining compliance with the program deadlines. PJs are strongly encouraged to track the requirements show in these informational grant-specific status reports, as well as the cumulative status reports, in anticipation of future rule changes.

Homeless Assistance Updates

HUD Publishes the FY 2016 Continuum of Care NOFA: On June 29, 2016, HUD published the Continuums of Care Program Competition Notice of Funding Availability (NOFA), making \$1.9 billion available in funds available for Continuums of Care across the nation. For this NOFA, the total amount of funding available may not cover all anticipated eligible renewal projects and HUD continues to require CoCs to rank their projects into Tier 1 or Tier 2. The submission deadline is **Wednesday, September 14, 2016**.

A few notable changes to this year's NOFA include:

- **Changes to Tiers:** Funding for Tier 1 this year is equal to 93 percent of the CoC's Annual Renewal Demand (ARD). This is an increase from 85 percent last year, which means CoCs will have a better opportunity to protect those higher priority projects and fewer projects will be in jeopardy of cut funds.
- **New Policy Priority:** Creating a systematic response to homelessness is a new policy priority. According to a recent CoC Competition Focus message from HUD, having a systemic response to homelessness requires establishing a coordinated entry system, cohesive planning by the entire community, making assistance appealing and accessible, and using system performance measures.
- **Additional Points:** System performance and reallocation will be worth more points in this NOFA. Beginning this year, CoCs are now required to report their system performance measures into HUD's Homeless Data Exchange (HDX) by August 1, 2016. For this competition, CoCs could receive up to 10 points for attaching their system performance measures report to the application.

HUD's announcement for the competition also included a message encouraging CoCs to reallocate funds from lower performing transitional housing projects serving households fleeing domestic violence to other types of projects serving people fleeing domestic violence. This would "ensure that CoC-funded projects serving people fleeing domestic violence are as effective as possible." HUD will soon release additional guidance on this issue.

CoC Interim Rule - TBRA Mobility for Homeless Individuals and Families: On June 14, 2016, HUD published the interim rule "Continuum of Care Program-Increasing Mobility Options for Homeless Individuals and Families with Tenant-Based Rental Assistance (TBRA)," which will apply two amendments to the CoC program regulations. First, the rule will permit program participants to retain their TBRA if the individual or family moves outside of their CoC's geographical area. Second, the rule will exempt CoC recipients and sub recipients from complying with all non-statutory program regulations when a program participant moves in order to flee domestic violence, dating violence, sexual assault, or stalking. HUD has elected to forego an advance notice for public comment because "a delay would be contrary to the public interest." The interim rule becomes effective on July 15, 2016.

HUD is seeking comments until **August 15, 2016** from providers on the impact of exempting CoC recipients and sub recipients from non-statutory requirements when a program participant moves outside the CoC area to flee an imminent threat/violence; and when participants request to move in order to access better opportunities and resources, and to support mobility. NAHRO members are asked to share their comments and/or concerns for this rule with Jenny Hsu at jshu@nahro.org.

CoC Competition Focus: FY 2016 Policy Priority to End Youth Homelessness: HUD's latest *CoC Competition Focus* message online delves into the FY 2016 CoC Program Competition policy priority of ending youth homelessness. The message includes numerous resources for CoCs seeking to: improve the data collected on youth homelessness, understand the definitional and eligibility differences that exist between systems, design and implement an array of youth centered-programs, and coordinate with partners.

Research & Reports

State of the Nation's Housing 2016 Report: On June 22, Harvard's Joint Center for Housing Studies (JCHS) released its annual assessment of the U.S. rental and homeownership markets. According to the report, the rental market continues to be tight, and the number of cost-burdened renter households continue to rise. In 2014, 21.3 million rent households spent over 30 percent of income on housing, and the number of renter households spending over 50 percent of income on housing jumped to a record 11.4 million, a 3.6 million increase since 2008. The rental market's future will continue to be dire without significant federal investment and policy changes to address affordability. Homeownership rates continue to fall and is at its lowest in almost half a century. Due to these low rates, the number of cost-burdened homeowners have fallen to 18.5 million households, a 4.4 million

decrease since 2008. Researchers remain optimistic towards the future of the homeownership market and expects “the bottom may be in sight as the lingering effects of the housing crash continue to dissipate.”

Out of Reach 2016: The National Low Income Housing Coalition (NLIHC) annual report documents the gap between wages and the price of housing across the nation with the national Housing Wage, an estimate of the hourly wage that a full-time worker must earn in order to reasonably afford a rental home. For 2016, the national Housing Wage is \$20.30 for a two-bedroom rental unit and \$16.35 for a one-bedroom rental unit. In order for a person earning the federal minimum wage (\$7.25 per hour) to afford a two-bedroom unit at HUD’s Fair Market Rent, the person would need to work 2.8 full time jobs, or about 112 hours per week for every week of every month in a year. In no state, metropolitan area, or county can a full-time worker earning the prevailing minimum wage afford a modest two-bedroom apartment. In only twelve counties and one metropolitan area is the prevailing minimum wage sufficient for a modest one-bedroom apartment. The average hourly wage of renters in the U.S. is \$15.42 and in no state is the mean renter wage sufficient to afford a two-bedroom apartment at the FMR.

Opportunity Mapping: The National Housing Conference (NHC) brief provides an introduction to opportunity mapping and discusses its importance in developing more equitable policies. Included in the brief is a history of opportunity mapping, its relevance to federal policies, and resources for those seeking to use geographic mapping data? States, local governments and public housing authorities required to conduct fair housing assessments under the recent HUD Affirmatively Furthering Fair Housing rule may benefit from this brief.

Grants & Opportunities

FY2016 Continuum of Care Program Competition: Deadline September 14, 2016

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 |
|----------------|----------------|----------------|
| 06/30/2016 | 98.38% | 07/06/2016 |

Resident Characteristics Report
As of June 30, 2016

Program type : **Public Housing**

Level of Information : **Housing Agency within State FL**

Effective Dates Included : **March 01, 2015 through June 30, 2016**

NOTE: Percentages in each area may not total 100 percent due to rounding.

Units Information

| HA | ACC Units | 50058 Required | 50058 Received |
|------------------|-----------|----------------|----------------|
| FL | 33,544 | 29,971 | 29,178 |
| FL011 - LAKELAND | 319 | 308 | 303 |

Income Information

Distribution of Average Annual Income as a % of 50058 Received

| HA | Extremely Low Income, Below 30% of Median | | Very Low Income, 50% of Median | | Low Income, 80% of Median | | Above Low Income, 81%+ of the Median | | Geo-Coded Income Data Not Available In PIC Data Systems | |
|------------------|---|---------|--------------------------------|---------|---------------------------|---------|--------------------------------------|---------|---|---------|
| | Count | Percent | Count | Percent | Count | Percent | Count | Percent | Count | Percent |
| FL | 21,640 | 73 | 5,316 | 18 | 1,655 | 6 | 310 | 1 | 651 | 2 |
| FL011 - LAKELAND | 198 | 65 | 75 | 25 | 26 | 8 | 6 | 2 | 1 | 0 |

Average Annual Income (\$)

| HA | Average Annual Income |
|----|-----------------------|
| FL | 12,275 |

FL011 - LAKELAND 12,715

Distribution of Annual Income as a % of 50058 Received

| HA | \$ 0 | \$1 - \$5,000 | \$5,000 - \$10,000 | \$10,001 - \$15,000 | \$15,001 - \$20,000 | \$20,001 - \$25,000 | Above \$25,000 |
|------------------|------|---------------|--------------------|---------------------|---------------------|---------------------|----------------|
| FL | 2 | 12 | 41 | 20 | 11 | 6 | 8 |
| FL011 - LAKELAND | 3 | 13 | 32 | 23 | 12 | 7 | 9 |

Distribution of Source of Income as a % of 50058 Received ** Some families have multiple sources of income **

| HA | With any wages | With any Welfare | With any SSI/SS/Pension | With any other Income | With No Income |
|------------------|----------------|------------------|-------------------------|-----------------------|----------------|
| FL | 33 | 46 | 60 | 23 | 1 |
| FL011 - LAKELAND | 36 | 3 | 57 | 21 | 2 |

TTP/Family Type Information

Distribution of Total Tenant Payment as a % of 50058 Received

| HA | \$0 | \$1 - \$25 | \$26 - \$50 | \$51 - \$100 | \$101 - \$200 | \$201 - \$350 | \$351 - \$500 | \$501 and Above |
|------------------|-----|------------|-------------|--------------|---------------|---------------|---------------|-----------------|
| FL | 0 | 0 | 8 | 6 | 13 | 48 | 13 | 12 |
| FL011 - LAKELAND | 0 | 0 | 11 | 5 | 10 | 47 | 15 | 13 |

Average Monthly TTP (\$)

| HA | Average Monthly TTP |
|------------------|---------------------|
| FL | 286 |
| FL011 - LAKELAND | 295 |

Distribution of Family Type as a % of 50058 Received

| HA | Elderly, No Children, Non-Disabled | | Elderly, with Children, Non-Disabled | | Non-elderly, No Children, Non-Disabled | | Non-elderly, with Children, Non-Disabled | | Elderly, No Children, Disabled | | Elderly, with Children, Disabled | | Non-elderly, No Children, Disabled | | Non-elderly, with Children, Disabled | | Female Headed Household with Children | | |
|------------------|------------------------------------|---------|--------------------------------------|---------|--|---------|--|---------|--------------------------------|---------|----------------------------------|---------|------------------------------------|---------|--------------------------------------|---------|---------------------------------------|---------|----|
| | Count | Percent | Count | Percent | Count | Percent | Count | Percent | Count | Percent | Count | Percent | Count | Percent | Count | Percent | Count | Percent | |
| FL | 3,866 | 13 | 127 | 0 | 2,690 | 9 | 11,260 | 38 | 6,545 | 22 | 186 | 0 | 1 | 3,566 | 12 | 1,332 | 5 | 12,094 | 41 |
| FL011 - LAKELAND | 16 | 5 | 3 | 1 | 16 | 5 | 136 | 44 | 75 | 25 | 6 | 2 | 36 | 12 | 18 | 6 | 152 | 50 | |

Average TTP by Family Type (\$)

| HA | Elderly, No Children, Non-Disabled | Elderly, with Children, Non-Disabled | Non-elderly, No Children, Non-Disabled | Non-elderly, with Children, Non-Disabled | Elderly, No Children, Disabled | Elderly, with Children, Disabled | Non-elderly, No Children, Disabled | Non-elderly, with Children, Disabled | Female Headed Household with Children |
|------------------|------------------------------------|--------------------------------------|--|--|--------------------------------|----------------------------------|------------------------------------|--------------------------------------|---------------------------------------|
| FL | 296 | 477 | 303 | 293 | 257 | 391 | 259 | 339 | 293 |
| FL011 - LAKELAND | 267 | 467 | 442 | 295 | 277 | 320 | 243 | 330 | 295 |

Family Race/Ethnicity Information

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

| HA | White Only | Black/African American Only | American Indian Or Alaska Native Only | Asian Only | Native Hawaiian/Other Pacific Islander Only | White, American Indian/Alaska Native Only | White, Black/African American Only | White, Asian Only | Any Other Combination |
|------------------|------------|-----------------------------|---------------------------------------|------------|---|---|------------------------------------|-------------------|-----------------------|
| FL | 39 | 60 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| FL011 - LAKELAND | 25 | 75 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |

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

| HA | Hispanic or Latino | Non - Hispanic or Latino |
|------------------|--------------------|--------------------------|
| FL | 28 | 72 |
| FL011 - LAKELAND | 21 | 79 |

Household Information

Distribution by Household Members Age as a % of Total Number of Household Members

| HA | 0 - 5 | | 6 - 17 | | 18 - 50 | | 51 - 61 | | 62 - 82 | | 83+ | |
|------------------|--------|---------|--------|---------|---------|---------|---------|---------|---------|---------|-------|---------|
| | Count | Percent | Count | Percent | Count | Percent | Count | Percent | Count | Percent | Count | Percent |
| FL | 10,593 | 16 | 19,175 | 29 | 19,842 | 30 | 5,536 | 8 | 10,394 | 15 | 1,586 | 2 |
| FL011 - LAKELAND | 161 | 21 | 229 | 30 | 222 | 29 | 48 | 6 | 95 | 12 | 12 | 2 |

Distribution by Household Size as a % of 50058 Received

| HA | 1 person | 2 persons | 3 persons | 4 persons | 5 persons | 6 persons | 7 persons | 8 persons | 9 persons | 10+ persons |
|------------------|----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-------------|
| FL | 44 | 21 | 15 | 10 | 6 | 3 | 1 | 0 | 0 | 0 |
| FL011 - LAKELAND | 36 | 24 | 15 | 13 | 6 | 4 | 2 | 1 | 0 | 0 |

Total Household Members and Average Household Size

| HA | Total Number of Household Members | Average Household Size | Total Number of Households |
|------------------|-----------------------------------|------------------------|----------------------------|
| FL | 67,130 | 2.3 | 29,572 |
| FL011 - LAKELAND | 767 | 2.5 | 306 |

Distribution by Number of Bedrooms as a % of 50058 Received

| HA | 0 Bedrooms | 1 Bedroom | 2 Bedrooms | 3 Bedrooms | 4 Bedrooms | 5+ Bedrooms |
|------------------|------------|-----------|------------|------------|------------|-------------|
| FL | 16 | 28 | 26 | 23 | 6 | 1 |
| FL011 - LAKELAND | 0 | 28 | 42 | 24 | 5 | 0 |

Length of Stay Information

Distribution by Length of Stay as a % of 50058 Received (currently assisted families)

| HA | Less than 1 year | | 1 to 2 years | | 2 to 5 years | | 5 to 10 years | | 10 to 20 years | | Over 20 years | |
|------------------|------------------|---------|--------------|---------|--------------|---------|---------------|---------|----------------|---------|---------------|---------|
| | Count | Percent | Count | Percent | Count | Percent | Count | Percent | Count | Percent | Count | Percent |
| FL | 6,477 | 22 | 3,079 | 10 | 6,980 | 24 | 6,261 | 21 | 4,681 | 16 | 2,094 | 7 |
| FL011 - LAKELAND | 76 | 25 | 29 | 9 | 91 | 30 | 46 | 15 | 57 | 19 | 7 | 2 |

Housing Choice Voucher Program Report

• **Tenant-Based Waitlist**

As of June 30, 2016, the Housing Choice Voucher tenant based waiting list contained seventy nine (79) applicants.

• **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.

• **Port Outs**

LHA currently has thirteen (13) port-outs in the month of June. Port outs are clients that use their voucher in another jurisdiction.

• **Port Ins**

LHA currently has fifty two (52) port ins for the month of June. Port-ins are participants that transferred from another housing agency that we are billing for HAP and administrative fees.

• **Lease-up & Movers**

As of June 30, 2016, Lakeland Housing Authority issued eighteen (18) vouchers to movers. We received seventeen (17) Requests for Tenancy Approvals during the month of June. We processed five (5) unit transfers, two (2) initial move-in, two (2) port-in.

• **Active Clients**

As of June 30, 2016, LHA is servicing 1,217 families on the Housing Choice Voucher program.

| Program | Total Vouchers |
|--------------------------|----------------|
| • Regular Vouchers | 935 |
| • Project Based Vouchers | 108 |
| • Mainstream | 39 |

| | |
|---------------------|-------------|
| • VASH | 59 |
| • Tenant Protection | 63 |
| • Port Out | 13 |
| Total | 1217 |

• **EOP – End of Participation**

LHA processed nine (9) EOP's with a date effective the month of June 2016. Below are the reasons for leaving the program:

| Reason | Count |
|---|--------------|
| • Termination – Criminal | 0 |
| • Termination – Unreported income and/or family composition | 0 |
| • Left w/out notice | 0 |
| • No longer need S/8 Assistance | 2 |
| • Deceased | 3 |
| • Landlord Eviction | 0 |
| • Lease and/or Program Violations non-curable | 4 |
| 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 |
|-----------------------|------------|-----------------------|
| 06/30/2016 | 95.85% | 07/05/2016 |

• **General information and activities for the month of June 2016**

- The Housing Choice Voucher Department processed ninety four (94) annual certifications and thirty three (33) interim certifications.
- The Inspections Unit conducted a total of forty two (42) inspections.
- A total of zero (0) informal hearings were processed during this month.

RECEPTION MONTHLY REPORT 2016

VISITOR'S COUNT RFTA INTERIM CHANGE

| | | | |
|----------|-----|----|----|
| January | 760 | 12 | 24 |
| | | | |
| February | 779 | 16 | 52 |
| | | | |
| March | 954 | 18 | 48 |
| | | | |
| April | 803 | 16 | 48 |
| | | | |
| May | 788 | 11 | 46 |
| | | | |
| June | 787 | 17 | 33 |



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

| Item | WestLake | WestLake Addition | Cecil Gober | John Wright | Carrington Place | Renaissance | Villas Lake Bonnet | Colton Meadow | Manor at West Bartow |
|--|--------------------|--------------------|--------------------|--------------------|------------------|----------------|--------------------|-------------------|----------------------|
| Occupancy 99.66% averaged | 100% | 99% | 100% | 100% | 100% | 100% | 99% | 99% | 100% |
| Down units due to modernization/ Insurance | | | | | | | | | |
| Vacant units | 0 | 1 | 0 | 0 | 0 | 0 | 1 | 1 | 0 |
| Unit inspections | Yes | Yes | Yes | Yes | Yes | Yes | Yes | Yes | Yes |
| Building inspections | Yes | Yes | Yes | Yes | Yes | Yes | Yes | Yes | Yes |
| Security issues (Insurance claims) | No | No | No | No | No | No | No | No | No |
| Number of Annual Certifications done | 12 | 17 | 5 | 8 | 5 | 37 | 12 | 13 | 8 |
| Newsletter distributed | Yes | Yes | Yes | Yes | Yes | Yes | Yes | Yes | Yes |
| Community Manager's Name | Vanessa C. Johnson | Vanessa C. Johnson | Vanessa C. Johnson | Vanessa C. Johnson | Lovett Johnson | Lovett Johnson | Catherine Diaz | Jennifer Robinson | Jeannette Figueroa |

| |
|---|
| Monthly residents meeting. |
| Monthly residents meetings and Tutoring: Weekly; each Wednesday from 4pm to 6pm. Health Fair. |
| Monthly residents meetings, Taishi Classes, Movies, Art classes for kids, Bingo, Blood Pressure clinic and Tutoring: Weekly; each Wednesday from 4pm to |
| Monthly resident meeting. |
| Monthly resident meeting. |
| Monthly residents meeting. |
| Monthly residents meeting. |
| Monthly residents meeting. FSS Workshop! |
| Monthly residents meeting. Job Workshop! |
| Comments: |

**Resident Services
June 2016 Board Report**

- **West Lake Apartments**

Our Computer Lab is open daily, Monday thru Friday from 10:00am – 1:00pm. It is also open upon request of the residents. A We Care Rep has a direct line that can be reached after hours and on Saturdays if there is a need to access the Lab.

We Care Services has started their summer schedule for Computer Skills Training. Their instructor Mr. Harry Hirani is very excited about the new residents that are coming out weekly.

- **Job Search/Florida ACCESS Center**

The Job Search/Florida ACCESS Center continues to provide the opportunity for residents, especially West Lake residents, who are unemployed or underemployed to utilize the computers to search for employment. These same computers are also available for residents to complete the Children and Families Services Florida ACCESS new and/or recertification applications (for eligibility review) to receive food stamps and/or cash assistance

- **Brains & Basket Ball**

Summer is rapidly approaching and our goal is to recruit for a summer basketball league. We are currently still recruiting youth between the ages of 14-18 from within our community to join the team. Games will be held at West Lake Community Center Basketball Court.

- **Kids Club/Victory Church**

Kids Club picked up several children in our community and bussed them to Victory Church for Vacation Bible School. The kids had a wonderful experience.

- **Family Self Sufficiency**

This month we had our quarterly FSS Workshop, our Topic of Discussion was Self-Understanding. We had a presentation by Dr. Jeannine Robinson Kyles, Clinical Psychologist and Owner of Robinson-Kyles Counseling and Testing Services.



- **Renaissance at Washington Ridge**

Tutor Time at Emma Turner Center for Washington Ren & Lake Ridge families on Monday & Thursday @ 4pm. Carrington Place on Wednesday @4pm. Curriculum includes lessons for elementary, middle, High School and GED prep.

Our seniors had a wonderful time with Brian this month he provided pizza for lunch and they played several rounds of Bingo.



Some of our sharp residents all dressed up to celebrate their birthday month, at **Blood Pressure, Birthdays & Bingo**.



We were also blessed to receive paintings from the art teacher at Mc Keel Academy. These paintings will be displayed on the walls at the Sr. Building.



- **Cecil Gober Villas**

Barbara McKnight from Well Care came out with her team to have game time with our residents. They provided refreshments and created a lot of wonderful memories.

- **Colton Meadow Apartments**

KIRM (Keeping It Real Ministries) has reached its full capacity. This program takes pride in teaching manners, positive behavior, the word of God and how to get along with your fellow man in harmony. They are enjoying the summer heat, with daily trips and educational indoor activities.

- **Senior Trip to Tropicana Field**

Several of our seniors attended a trip to the Tampa Bay Rays evening Game. They had a wonderful time. Ms. Carolyn Davis took a picture with one of the Ray's players.



***We are currently looking for a contractor to teach Volley Ball @ Colton Meadows, Football @ Carrington Place and Basketball @ West Lake.**

Upcoming Events

West Lake Community Center
Sewing & Crochet Club Fall 2016

We are accepting donations of sewing machines, fabric, crochet needles and yarn.

Respectfully,

Carlos R. Pizarro An

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

ADMINISTRATION REPORT

ADMINISTRATION REPORT

◀ **Finance**

◀ **Contracting**

◀ **Development**

◀ **YouthBuild**



TO: Lakeland Housing Authority Board of Commissioners

FROM: Valerie Brown, VP of Administration

DATE: July 18, 2016

RE: June 2016 Financial Statements

I have attached the Statements of Operations, Balance Sheets and Cash Flows for period ending June 25, 2016 for the following entities:

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

These statements are unaudited and compiled from LHA Finance.

Valerie Brown

Valerie Brown, PMP
VP of Administration
Lakeland Housing Authority



Monthly Statement of Operations Narrative Summary Report

RE: For the current month and six months (Year to Date) ended June 25, 2016

Summary report by Program and/or Property (Partnership)

1. Central Office Cost Center (COCC):
 - A. COCC has a Net Operating Income (NOI) of -\$5,239 for the period. The NOI for year-to-date is -\$5,137. A total of \$15,000 will be reclassified from COCC to Business Activities; which will post as part of the August 2016 financial package.
2. Section 8 Housing Choice Voucher (HCV) Program:
 - A. HCV Administration has a NOI of \$20,824 for the period and \$198,617 for year-to-date.
 - B. Increase in grant revenues is due to adjustments HUD made from last year. The funds did not get deposited into the account until calendar year 2016.
 - C. Staff reduced its administrative expenses, for the period, in anticipation of rebuilding the HCV department later in the year. During this timeframe, HCV will be paying its third-party consultant to train staff as well as transition all duties to newly hired LHA personnel.
3. Public Housing (AMP 1: West Lake Apartments, John Wright Homes and Cecil Gober Villas):
 - A. NOI for the period is -\$40,516 and -\$8,280 for year-to-date.
 - B. Administrative expenses are over budget due to HUD allowing public housing authorities to collect missed management fees from calendar years 2014 and 2015.
4. Dakota Park Limited Partnership, LLLP d/b/a Carrington Place:
 - A. Carrington Place NOI is \$8,379 for year to date.
 - B. LHA has contracted with a third party contractor to develop an exit strategy for the property. The end of the compliance period is calendar year 2017 and LHA has to determine whether or not it will exercise its first right of first refusal for the property.
5. Renaissance at Washington Ridge LTD., LLLP:
 - A. NOI is \$137,239 (before depreciation) year-to-date.
 - B. LHA has contracted with a third party contractor to develop an exit strategy for the property. The end of the compliance period is calendar year 2018 and LHA has to determine whether or not it will exercise its first right of first refusal for the property.
6. Colton Meadow LLLP:
 - A. The NOI for Colton Meadow is \$42,884 before depreciation.
7. Bonnet Shores LLLP:
 - A. Villas at Lake Bonnet NOI is \$83,185 before depreciation.





8. The Manor at West Bartow:
 - A. The property has a NOI of \$68,013 before depreciation.

9. Hampton Hills
 - A. This property has a NOI of -\$107,490. The issue is that Hampton Hills is not receiving subsidy from HUD at this time due to overpayment of subsidy during calendar year 2015.
 - B. Administrative expenses are over budget because HUD allowed public housing authorities to collect missed management fees from calendar years 2014 and 2015.
 - C. The loss in asset is due to the sale of the last home. The income received from the sale of the last house was less than the appraised value.

10. YouthBuild
 - A. YouthBuild has a NOI of \$30,171.

Conclusion: Although the overall financial health of the authority continues to be good, staff will have to carefully monitor expenses at Hampton Hills as the property is not scheduled to receive subsidy from HUD during calendar year 2016.



**Lakeland Housing Authority
Central Office Cost Center
Statement of Operations
For the Current Month and Six Months Ended June 25, 2016**

| | Current Month | | | | | Year to Date | | | | Annual Budget |
|--|----------------|---------------|----------------|------------------|----------|----------------|----------------|----------------|-----------------|------------------|
| | Actual | Budget | \$ Variance | % Variance | | Actual | Budget | \$ Variance | % Variance | |
| Other Tenant Income | - | - | - | #DIV/0! | | (1,415) | - | (1,415) | #DIV/0! | - |
| Public Housing & Sec 8 Management Income | 52,708 | 49,019 | 3,689 | 7.53% | 1 | 307,739 | 294,114 | 13,625 | 4.63% | 588,229 |
| Other Income | 4,850 | - | 4,850 | #DIV/0! | | 27,198 | - | 27,198 | #DIV/0! | - |
| Grants Salary Cont.(YB-Director) | 1,000 | 1,000 | - | 0.00% | | 13,265 | 6,000 | 7,265 | 121.08% | 12,000 |
| Capital Fund Operations (1406) | 5,000 | 5,000 | - | 0.00% | | 30,000 | 30,000 | - | 0.00% | 60,000 |
| Capital Fund Allocation (1410) | 3,000 | 3,000 | - | 0.00% | | 18,000 | 18,000 | - | 0.00% | 36,000 |
| Total Revenue | 66,558 | 58,019 | 8,539 | 14.72% | | 394,787 | 348,114 | 46,673 | 13.41% | 696,229 |
| Tenant Services | - | - | - | #DIV/0! | | - | - | - | #DIV/0! | - |
| Administrative Expenses | 60,100 | 54,844 | 5,256 | 9.58% | | 359,713 | 329,064 | 30,649 | 9.31% | 658,127 |
| Utility Expense | 526 | 521 | 6 | 1.13% | 3 | 4,085 | 3,123 | 962 | 30.81% | 6,246 |
| Maintenance Expense | 10,648 | 1,221 | 9,427 | 771.75% | 2 | 32,845 | 7,329 | 25,517 | 348.17% | 14,658 |
| General Expenses | - | 1,148 | (1,148) | -100.00% | 4 | 143 | 6,890 | (6,747) | -97.93% | 13,781 |
| Total Expense before depreciation | 71,274 | 57,734 | 13,540 | 23.45% | | 396,786 | 346,406 | 50,381 | 14.54% | 692,812 |
| Operating Income (Loss) before Depreciation | (4,716) | 285 | (5,001) | -1756.28% | | (1,999) | 1,709 | (3,708) | -217.01% | 3,417 |
| Depreciation | 523 | 523 | - | 0.00% | | 3,138 | 3,138 | - | 0.00% | 6,276 |
| Total Expense | 71,797 | 58,257 | 13,540 | 23.24% | | 399,924 | 349,544 | 50,381 | 14.41% | 699,088 |
| Net Operating Income (Loss) | (5,239) | (238) | (5,001) | 2099.09% | 5 | (5,137) | (1,429) | (3,708) | 259.37% | - (2,859) |

Comments

- 1 Variance is due to recovery of missed public housing asset management fees.
- 2 Salaries will be adjusted to reflect finance position being paid by Business Activities.
- 3 Variance is due to costs associated with water and electricity being higher than anticipated.
- 4 Variance is result of costs associated with insurance not being posted.
- 5 Once adjustments are done to salaries and the \$6,000 from YouthBuild is collected, NOI will be positive.

**Lakeland Housing Authority
Central Office Cost Center
Balance Sheet
June 25, 2016**

ASSETS

| | |
|--|--------------------------|
| Unrestricted Cash | |
| Cash Operating 1 | 62,801.43 |
| Cash-Payroll | 123,268.55 |
| Cash Operating 3 | 9,008.31 |
| Negative Cash LHA Master | <u>62.68</u> |
| Total Unrestricted Cash | <u>195,140.97</u> |
| TOTAL CASH | <u>195,140.97</u> |
| ACCOUNTS AND NOTES RECEIVABLE | |
| A/R-Other | 2,552.98 |
| Due from Public Housing General | 13,238.56 |
| A/R - ROSS/HUD | -7,398.92 |
| Due from Hampton Hills | 4,025.84 |
| Due from Polk County Housing | 14.47 |
| Due from Arbor Manor LTD | 1,529.00 |
| Due from West Lake Management, LLC | -87,889.51 |
| A/R - Youthbuild DOL 2014 | 75,830.13 |
| A/R - Capital Fund Grants/HUD | -54,300.00 |
| Due from Development-General | 18,103.67 |
| Due From FSS | 42,644.29 |
| Due from Section 8 HCV | <u>4,278.41</u> |
| TOTAL DUE FROM | <u>10,075.94</u> |
| A/R-Dakota Park | -180.00 |
| A/R-Youthbuild Non-Grant | <u>6,000.00</u> |
| TOTAL ACCOUNTS AND NOTES RECEIVABLE | <u>18,448.92</u> |
| OTHER CURRENT ASSETS | |
| Prepaid Insurance | 12,618.55 |
| Prepaid Software Licenses | <u>29,666.59</u> |
| TOTAL OTHER CURRENT ASSETS | <u>42,285.14</u> |
| TOTAL CURRENT ASSETS | <u>255,875.03</u> |
| NONCURRENT ASSETS | |
| FIXED ASSETS | |
| Furniture & Fixtures | 11,185.60 |
| Furn, Fixt, & Equip | 22,582.84 |
| Accum Depreciation- Misc FF&E | -21,701.00 |
| Intangible Assets | |
| TOTAL FIXED ASSETS (NET) | <u>12,067.44</u> |
| TOTAL NONCURRENT ASSETS | <u>12,067.44</u> |
| TOTAL ASSETS | <u>267,942.47</u> |

LIABILITIES & EQUITY

| | |
|---|-----------------------------|
| LIABILITIES | |
| A/P Vendors and Contractors | 1,212.04 |
| A/P Other | 25,134.78 |
| State Unemployment Tax | 1,156.10 |
| Workers Compensation | 32,244.29 |
| 401 Plan Payable | 29,215.85 |
| 457 Plan Payable | 2,169.44 |
| Aflac Payable | 7,251.41 |
| Health Insurance Payable | 13,394.02 |
| Accrued Audit Fees | 3,125.00 |
| Due to Federal Master | 2,762,661.56 |
| Due to (17) Renaissance Family Non-ACC | 59,800.00 |
| Due to West Lake Mgmt. | 23,879.55 |
| Due to Polk County Developers, Inc. | 253,800.00 |
| Due to Central Office Cost Center | 23,850.00 |
| Accrued Compensated Absences-Current | <u>7,164.78</u> |
| TOTAL CURRENT LIABILITIES | <u>3,246,058.82</u> |
| NONCURRENT LIABILITIES | |
| Accrued Compensated Absences-LT | <u>13,306.01</u> |
| TOTAL NONCURRENT LIABILITIES | <u>13,306.01</u> |
| TOTAL LIABILITIES | <u>3,259,364.83</u> |
| EQUITY | |
| RETAINED EARNINGS | |
| Retained Earnings-Unrestricted Net Assets | <u>-2,991,422.36</u> |
| TOTAL RETAINED EARNINGS: | <u>-2,991,422.36</u> |
| TOTAL EQUITY | <u>-2,991,422.36</u> |
| TOTAL LIABILITIES AND EQUITY | <u>267,942.47</u> |

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

For the Current Month and Six Months Ended June 25, 2016

| Period to Date | Beginning Balance | Ending Balance | Difference |
|---------------------------|--------------------------|-----------------------|-------------------|
| Cash Operating 1 | 83,983.95 | 62,801.43 | -21,182.52 |
| Cash-Payroll | 48,760.59 | 123,268.55 | 74,507.96 |
| Cash Operating 3 | 9,008.31 | 9,008.31 | 0.00 |
| Negative Cash LHA Master | 62.68 | 62.68 | 0.00 |
| Negative Cash COCC Master | 0.00 | 0.00 | 0.00 |
| Total Cash | 141,815.53 | 195,140.97 | 53,325.44 |
| | | | |
| Year to Date | Beginning Balance | Ending Balance | Difference |
| Cash Operating 1 | 0.00 | 62,801.43 | 62,801.43 |
| Cash-Payroll | 0.00 | 123,268.55 | 123,268.55 |
| Cash Operating 3 | 0.00 | 9,008.31 | 9,008.31 |
| Negative Cash LHA Master | 0.00 | 62.68 | 62.68 |
| Negative Cash COCC Master | 0.00 | 0.00 | 0.00 |
| Total Cash | 0.00 | 195,140.97 | 195,140.97 |

Lakeland Housing Authority
Section 8 Housing Choice Voucher Program
Statement of Operations - Program Administration
For the Current and Six Months Ended June 25, 2016

| | Current Month | | | | | Year to Date | | | | Annual Budget |
|--|---------------|---------------|-----------------|------------------|---|----------------|----------------|-----------------|------------------|----------------|
| | Actual | Budget | \$ Variance | % Variance | | Actual | Budget | \$Variance | % Variance | |
| Section 8 Admin Grant Revenue | 82,176 | 73,774 | 8,402 | 11.39% | 1 | 557,144 | 442,647 | 114,497 | 25.87% | 885,293 |
| Other Income | - | - | - | #DIV/0! | | (24) | - | (24) | #DIV/0! | - |
| Total Revenue | 82,176 | 73,774 | 8,402 | 11.39% | | 557,120 | 442,647 | 114,474 | 25.86% | 885,293 |
| Administrative Expenses | 58,351 | 71,327 | (12,975) | -18.19% | 2 | 339,475 | 427,961 | (88,486) | -20.68% | 855,922 |
| Utility Expense | 526 | 493 | 33 | 6.78% | | 3,489 | 2,958 | 531 | 17.96% | 5,915 |
| Maintenance Expense | 2,131 | 1,404 | 727 | 51.77% | 3 | 13,477 | 8,425 | 5,052 | 59.97% | 16,850 |
| General Expenses (Insurance, etc.) | - | 130 | (130) | -100.00% | | - | 782 | (782) | -100.00% | 1,564 |
| Total Expense before Depreciation | 61,009 | 73,354 | (12,345) | -16.83% | | 356,441 | 440,126 | (83,684) | -19.01% | 880,251 |
| Operating Income (Loss) before Depreciation | 21,167 | 420 | 20,747 | 4937.69% | | 200,679 | 2,521 | 198,158 | 7860.09% | 5,042 |
| Depreciation | 344 | 344 | (0) | | | 2,062 | 2,062 | (0) | | 4,124 |
| Total Expense | 61,352 | 73,698 | (12,345) | -16.75% | | 358,503 | 442,187 | (83,684) | -18.93% | 884,375 |
| Net Operating Income (Loss) | 20,824 | 77 | 20,747 | 27111.47% | | 198,617 | 459 | 198,158 | 43157.56% | 918 |

Lakeland Housing Authority
Section 8 Housing Choice Voucher Program
Statement of Operations - Housing Assistance Payments (HAP)
For the Current and Six Months Ended June 25, 2016

| | Current Month | | | | | Year to Date | | | | Annual Budget |
|-------------------------------------|----------------|----------------|---------------|--------------|---|------------------|------------------|----------------|--------------|------------------|
| | Actual | Budget | \$ Variance | % Variance | | Actual | Budget | \$Variance | % Variance | |
| Section 8 HAP Grant Revenue | 747,190 | 725,885 | 21,305 | 2.94% | | 4,779,355 | 4,355,312 | 424,044 | 9.74% | 8,710,623 |
| Port In HAP Reimbursements Received | - | - | - | #DIV/0! | | - | - | - | #DIV/0! | - |
| Other income | - | 513 | (513) | 0.00% | | 22 | 3,076 | (3,054) | 0.00% | 6,153 |
| Total Revenue | 747,190 | 726,398 | 20,792 | 2.86% | | 4,779,377 | 4,358,388 | 420,990 | 9.66% | 8,716,776 |
| Housing Assistance Payments | 695,464 | 689,082 | 6,382 | 0.93% | | 4,331,523 | 4,134,492 | 197,031 | 4.77% | 8,268,984 |
| Tenant Utility Reimbursement | 23,921 | 23,673 | 248 | 1.05% | | 136,635 | 142,037 | (5,402) | -3.80% | 284,073 |
| Port Out HAP Payments | 12,286 | 6,402 | 5,884 | 91.91% | 4 | 60,915 | 38,412 | 22,503 | 58.58% | 76,824 |
| FSS Escrow Payments | 1,566 | 5,883 | (4,317) | -73.38% | 5 | (10,694) | 35,299 | (45,993) | -130.30% | 70,598 |
| Total Expense | 733,237 | 725,040 | 8,197 | 1.13% | | 4,518,378 | 4,350,239 | 168,139 | 3.87% | 8,700,479 |
| Net Operating Income (Loss) | 13,953 | 1,358 | 12,595 | 0.00% | | 260,999 | 8,149 | 252,850 | 0.00% | 16,297 |

Comments

- 1 The variance is due to adjustments HUD made from last year. The funds did not hit until calendar year 2016.
- 2 Staff has reduced costs in anticipation of rebuilding the HCV department later in the year. During this 4-month timeframe HCV will be paying its third-party consultant to train staff as well as transition all duties to newly hired LHA personnel.
- 3 Variance is due to the ongoing financial advisory contract with Innovative Financial Housing Solutions.
- 4 Variance is due to clients porting their vouchers to other housing agencies.
- 5 Variance is due to forfeitures by five (5) clients.

Lakeland Housing Authority
Section 8 Housing Choice Voucher Program
Balance Sheet
as of June 25, 2016

| ASSETS | | LIABILITIES & EQUITY | |
|---|---------------------|---|---------------------|
| Unrestricted Cash | | A/P Vendors and Contractors | -73,828.14 |
| | | Workers Compensation | 227.39 |
| Cash Operating 1 | 149,407.59 | Aflac Payable | 102.99 |
| Cash-Payroll | 4,142.82 | Health Insurance Payable | -1,782.51 |
| Cash Operating 2B | 554,062.83 | Accrued Payroll & Payroll Taxes | 3,809.47 |
| Total Unrestricted Cash | <u>707,613.24</u> | Accrued Audit Fees | 32,645.83 |
| | | Due to Federal Master | 180,561.29 |
| Restricted Cash | | Due to Section 8 | 742,569.09 |
| Cash Restricted - FSS Escrow | 112,841.47 | Due to Central Office Cost Center | 4,278.41 |
| Total Restricted Cash | <u>112,841.47</u> | Tenant Prepaid Rents | 8,995.55 |
| | | State of FL Unclaimed Funds | 33,224.76 |
| TOTAL CASH | <u>820,454.71</u> | Accrued Compensated Absences-Current | <u>4,448.79</u> |
| | | TOTAL CURRENT LIABILITIES | <u>935,252.92</u> |
| ACCOUNTS AND NOTES RECEIVABLE | | | |
| A/R-Tenants | 45,823.70 | NONCURRENT LIABILITIES | |
| AR-Tenant Payment Agreement | 4,706.04 | Accrued Compensated Absences-LT | 8,262.04 |
| A/R WF Dec ACH | 19,278.59 | FSS Due to Tenant Long Term | 112,841.47 |
| Due from Public Housing General | -23,768.54 | TOTAL NONCURRENT LIABILITIES | <u>121,103.51</u> |
| Due from Section 8 Mainstream | -44,320.90 | | |
| Due from Section 8 VASH | 153,510.00 | | |
| Due from The Manor at West Bartow | 377,690.00 | | |
| Due from Section 8 Tenant Protection Vouchers | 201,548.00 | | |
| Due from PortProp | 30,244.00 | | |
| Due from Portpay | 366.05 | | |
| TOTAL DUE FROM | <u>695,268.61</u> | | |
| A/R-HUD | -40,201.52 | | |
| A/R-Other Government | 2,374.19 | | |
| TOTAL ACCOUNTS AND NOTES RECEIVABLE | <u>727,249.61</u> | | |
| OTHER CURRENT ASSETS | | | |
| Prepaid Insurance | 1,564.00 | | |
| TOTAL OTHER CURRENT ASSETS | <u>1,564.00</u> | | |
| TOTAL CURRENT ASSETS | <u>1,549,268.32</u> | TOTAL LIABILITIES | <u>1,056,356.43</u> |
| NONCURRENT ASSETS | | EQUITY | |
| FIXED ASSETS | | RETAINED EARNINGS | |
| Furniture & Fixtures | 26,461.08 | Retained Earnings-Unrestricted Net Assets | 499,583.96 |
| Accum Depreciation- Misc FF&E | -22,195.01 | TOTAL RETAINED EARNINGS: | <u>499,583.96</u> |
| Intangible Assets | | | |
| TOTAL FIXED ASSETS (NET) | <u>4,266.07</u> | | |
| Non-Dwelling Equipment | 2,406.00 | | |
| TOTAL NONCURRENT ASSETS | <u>6,672.07</u> | TOTAL EQUITY | <u>499,583.96</u> |
| TOTAL ASSETS | <u>1,555,940.39</u> | TOTAL LIABILITIES AND EQUITY | <u>1,555,940.39</u> |

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

For the Current and Six Months Ended June 25, 2016

| Period to Date | Beginning Balance | Ending Balance | Difference |
|------------------------------|--------------------------|-----------------------|-------------------|
| Cash Operating 1 | 214,684.17 | 149,407.59 | -65,276.58 |
| Cash-Payroll | -4,334.46 | 4,142.82 | 8,477.28 |
| Cash Operating 2B | 436,207.53 | 554,062.83 | 117,855.30 |
| 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 |
| Port Ins | 0.00 | 0.00 | 0.00 |
| Cash Restricted - FSS Escrow | 126,422.27 | 112,841.47 | -13,580.80 |
| Accrued FSS Escrow | 0.00 | 0.00 | 0.00 |
| Total Cash | 772,979.51 | 820,454.71 | 47,475.20 |

| Year to Date | Beginning Balance | Ending Balance | Difference |
|------------------------------|--------------------------|-----------------------|-------------------|
| Cash Operating 1 | 53,835.00 | 149,407.59 | 95,572.59 |
| Cash-Payroll | 0.00 | 4,142.82 | 4,142.82 |
| Cash Operating 2B | -14,937.00 | 554,062.83 | 568,999.83 |
| Cash Operating 3 | 44,388.84 | 0.00 | -44,388.84 |
| Negative Cash LHA Master | 0.00 | 0.00 | 0.00 |
| Negative Cash S8 | 0.00 | 0.00 | 0.00 |
| Port Ins | 0.00 | 0.00 | 0.00 |
| Cash Restricted - FSS Escrow | 143,419.41 | 112,841.47 | -30,577.94 |
| Accrued FSS Escrow | 0.00 | 0.00 | 0.00 |
| Total Cash | 226,706.25 | 820,454.71 | 593,748.46 |

**Lakeland Housing Authority
Public Housing (AMP 1)
Statement of Operations
For the Current and Six Months Ended June 25, 2016**

| | Current Month | | | | | Year to Date | | | | Annual Budget |
|---------------------------------------|-----------------|-----------------|-----------------|-------------------|----------|----------------|------------------|------------------|------------------|------------------|
| | Actual | Budget | \$ Variance | % Variance | | Actual | Budget | \$ Variance | % Variance | |
| Rental Income | 25,747 | 24,190 | 1,557 | 6.43% | 1 | 162,612 | 145,143 | 17,470 | 12.04% | 290,285 |
| Other Tenant Income | 767 | 1,085 | (317) | -29.25% | 2 | 6,751 | 6,509 | 243 | 3.73% | 13,018 |
| Government Subsidy Income | 54,533 | 57,796 | (3,264) | -5.65% | | 377,498 | 346,778 | 30,720 | 8.86% | 693,557 |
| Interest Income Restricted | - | 2,820 | (2,820) | -100.00% | | 10,758 | 16,922 | (6,164) | -36.43% | 33,844 |
| Other Income | 2,818 | 30 | 2,788 | 9293.33% | | 19,796 | 180 | 19,616 | 10897.53% | 360 |
| Total Revenue | 83,865 | 85,922 | (2,057) | -2.39% | | 577,415 | 515,532 | 61,883 | 12.00% | 1,031,064 |
| Administrative Expenses | 77,955 | 41,763 | 36,192 | 86.66% | 3 | 296,854 | 250,578 | 46,276 | 18.47% | 501,156 |
| Tenant Services Expenses | 389 | 761 | (372) | -48.92% | 4 | 535 | 4,564 | (4,029) | -88.28% | 9,128 |
| Utility Expense | 9,956 | 7,998 | 1,958 | 24.48% | 5 | 53,756 | 47,991 | 5,765 | 12.01% | 95,981 |
| Maintenance and Development Expense | 27,763 | 26,432 | 1,331 | 5.03% | | 171,402 | 158,592 | 12,810 | 8.08% | 317,183 |
| General Expenses | 5,589 | 6,384 | (795) | -12.46% | 6 | 46,166 | 38,304 | 7,862 | 20.52% | 76,608 |
| Housing Assistance Payments | 2,730 | 2,500 | 230 | 9.20% | | 16,183 | 15,000 | 1,183 | 7.89% | 30,000 |
| Transfer Out | - | - | - | #DIV/0! | | - | - | - | #DIV/0! | - |
| Operating expense before Depreciation | 124,381 | 85,838 | 38,543 | 44.90% | | 584,895 | 515,029 | 69,867 | 13.57% | 1,030,057 |
| Net Operating Income (Loss) | (40,516) | 84 | (40,600) | -48387.10% | | (7,480) | 503 | (7,984) | -1585.81% | 1,007 |
| Depreciation | - | 44,611 | (44,611) | -100.00% | | - | 267,668 | (267,668) | -100.00% | 535,336 |
| Capital Replacement Items | - | - | - | #DIV/0! | | 800 | - | 800 | #DIV/0! | - |
| Total Expenses | 124,381 | 130,449 | (6,068) | -4.65% | | 585,695 | 782,696 | (197,001) | -25.17% | 1,565,393 |
| Net Income (Loss) | (40,516) | (44,527) | 4,011 | -9.01% | | (8,280) | (267,164) | 258,884 | -96.90% | (534,329) |

Comments

- 1 177 Public Housing units (West Lake Apartments, Cecil Gober Villas and John Wright Homes)
- 2 Variance reflects less damage to units.
- 3 Administrative expense are over budget because HUD allowed public housing authorities to recover missed management fees from CYs 2014 and 2015.
- 4 Variable expenses where actual costs are less than budgeted.
- 5 Utility expenses are over budget due to an increase in costs associated with all utilities (water, electricity, garbage/trash removal, and sewer).
- 6 General expense are over budget for year-to-date due to costs associated with reduction in rental income.

**Lakeland Housing Authority
Public Housing (AMP 1)
Balance Sheet
June 25, 2016**

| ASSETS | | LIABILITIES & EQUITY | |
|--|----------------------|---|---------------------|
| CASH | | CURRENT LIABILITIES | |
| Cash Operating 1 | 1,383,664.89 | A/P Vendors and Contractors | 5,113.48 |
| Cash-Payroll | -25,640.86 | Tenant Security Deposits | 49,313.00 |
| Negative Cash LHA Master | 575.97 | Security Deposit-Pet | 900.00 |
| Petty Cash | 500.00 | Workers Compensation | 263.67 |
| Petty Cash Public Housing | 300.00 | Health Insurance Payable | -2,668.39 |
| Total Unrestricted Cash | 1,359,400.00 | Accrued Payroll & Payroll Taxes | 4,938.29 |
| Restricted Cash | | Accrued PILOT | 26,358.02 |
| Cash Restricted-Security Deposits | 49,953.00 | Accrued Audit Fees | 64,000.00 |
| Cash Restricted - FSS Escrow | 18,801.40 | Due to Federal Master | -204,125.95 |
| Total Restricted Cash | 68,754.40 | Due to YB-2014 | -76,756.98 |
| Clearing | 600.00 | HOPE VI Funds on Hand | 249,952.85 |
| TOTAL CASH | 1,428,754.40 | Due to LPHC General | 303,000.00 |
| | | Due to Section 8 | -23,768.54 |
| | | Due to Magnolia Pointe | 155,869.65 |
| | | Due to Central Office Cost Center | -5,111.45 |
| | | Renaissance Subsidy Payable | -24,511.33 |
| | | Hampton Hills Subsidy Payable | -0.34 |
| | | Resident Participation Funds - LHA | -514.01 |
| | | Tenant Prepaid Rents | 5,393.87 |
| | | Accrued Compensated Absences-Current | 4,998.60 |
| ACCOUNTS AND NOTES RECEIVABLE | | TOTAL CURRENT LIABILITIES | 686,159.08 |
| A/R-Tenants | 28,715.73 | | |
| Allowance for Doubtful Accounts-Tenants | -8,806.33 | NONCURRENT LIABILITIES | |
| AR-Tenant Payment Agreement | 13,335.07 | Accrued Compensated Absences-LT | 9,283.12 |
| Due from Commercial Lot | 6,554.13 | FSS Due to Tenant Long Term | 18,801.40 |
| Due from West Lake | -39,706.46 | TOTAL NONCURRENT LIABILITIES | 28,084.52 |
| Due from West Lake Addition | -67,977.43 | TOTAL LIABILITIES | 714,243.60 |
| Due from John Wright Homes | -6,808.98 | | |
| Due from Cecil Gober | -97,384.43 | | |
| Due from Paul Colton | 243.75 | | |
| Due from Arbor Manor | 1,197.24 | | |
| A/R - ROSS/HUD | 34,200.00 | | |
| Due from Hampton Hills | 34,588.16 | | |
| Due from West Lake Management, LLC | 124,711.11 | | |
| A/R - Capital Fund Grants/HUD | 20,529.85 | | |
| Due from Development-General | 448,653.03 | | |
| Due from Development-Williamstown | 1,483.34 | | |
| Due From Public Housing Reserve | 17,969.78 | | |
| Due From FSS | -39,794.46 | | |
| Due from Section 8 HCV | 180,561.29 | | |
| Due from Central Office Cost Center | 2,762,661.56 | | |
| TOTAL DUE FROM | 3,381,681.48 | | |
| 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 | 151,485.00 | | |
| TOTAL ACCOUNTS AND NOTES RECEIVABLE | 5,330,132.95 | | |
| | | | |
| OTHER CURRENT ASSETS | | | |
| Eviction Escrow Acct. | 1,000.00 | | |
| Prepaid Expenses and Other Assets | 675.78 | | |
| Prepaid Insurance | 32,517.41 | | |
| Prepaid Software Licenses | 0.02 | | |
| Insurance Deposit | 37,400.00 | | |
| Utility Deposit - Electric | 2,600.00 | | |
| TOTAL OTHER CURRENT ASSETS | 74,193.21 | | |
| TOTAL CURRENT ASSETS | 6,833,080.56 | | |
| | | | |
| NONCURRENT ASSETS | | | |
| FIXED ASSETS | | | |
| Land | 1,466,869.23 | | |
| Buildings | 387,372.77 | | |
| Machinery & Equipment | 6,687.73 | | |
| Automobiles | 109,408.35 | | |
| Site Improvement-Infrastructure | 582,079.00 | | |
| Accum Depreciation-Buildings | -9,849,846.43 | | |
| Accum Depreciation- Misc FF&E | -84,173.42 | | |
| Accum Depreciation-Infrastructure | -582,453.00 | | |
| Intangible Assets | | | |
| TOTAL FIXED ASSETS (NET) | -7,964,055.77 | | |
| Fees & Costs - Architect & Engineering | 72,255.82 | | |
| Site Improvement | 3,945,759.65 | | |
| Dwelling Structures | 5,116,103.47 | | |
| Dwelling Equipment | 26,717.87 | | |
| Non-Dwelling Structures | 575,141.45 | | |
| Non-Dwelling Equipment | 666,978.82 | | |
| TOTAL NONCURRENT ASSETS | 2,438,901.31 | | |
| TOTAL ASSETS | 9,271,981.87 | | |
| | | EQUITY | |
| | | RETAINED EARNINGS | |
| | | Invested in Capital Assets-Net of Debt | 5,668,053.00 |
| | | Retained Earnings-Unrestricted Net Assets | 2,889,685.27 |
| | | TOTAL RETAINED EARNINGS: | 8,557,738.27 |
| | | TOTAL EQUITY | 8,557,738.27 |
| | | TOTAL LIABILITIES AND EQUITY | 9,271,981.87 |

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

For the Current and Six Months Ended June 25, 2016

| Period to Date | Beginning Balance | Ending Balance | Difference |
|-----------------------------------|--------------------------|-----------------------|-------------------|
| Cash Operating 1 | 1,389,148.95 | 1,383,664.89 | -5,484.06 |
| Cash-Payroll | -37,944.41 | -25,640.86 | 12,303.55 |
| Negative Cash LHA Master | 575.97 | 575.97 | 0.00 |
| Cash Restricted-Security Deposits | 50,203.00 | 49,953.00 | -250.00 |
| Cash Restricted - FSS Escrow | 18,559.40 | 18,801.40 | 242.00 |
| Accrued FSS Escrow | 0.00 | 0.00 | 0.00 |
| Total Cash | 1,420,542.91 | 1,427,354.40 | 6,811.49 |

| Year to Date | Beginning Balance | Ending Balance | Difference |
|-----------------------------------|--------------------------|-----------------------|-------------------|
| Cash Operating 1 | 1,170,543.59 | 1,383,664.89 | 213,121.30 |
| Cash-Payroll | 0.00 | -25,640.86 | -25,640.86 |
| Negative Cash LHA Master | 0.00 | 575.97 | 575.97 |
| Cash Restricted-Security Deposits | 49,783.00 | 49,953.00 | 170.00 |
| Cash Restricted - FSS Escrow | 17,349.40 | 18,801.40 | 1,452.00 |
| Accrued FSS Escrow | 0.00 | 0.00 | 0.00 |
| Total Cash | 1,237,675.99 | 1,427,354.40 | 189,678.41 |

Lakeland Housing Authority
Dakota Park Limited Partnership, LLLP
d/b/a Carrington Place
Statement of Operations
For the Current and Six Months Ended June 25, 2016

| | Current Month | | | | | Year to Date | | | | Annual Budget |
|--|---------------|----------------|-----------------|-----------------|---|----------------|-----------------|-----------------|-----------------|-----------------|
| | Actual | Budget | \$ Variance | % Variance | | Actual | Budget | \$ Variance | % Variance | |
| Rental Income | 12,255 | 11,226 | 1,029 | 9.16% | 1 | 70,956 | 67,356 | 3,600 | 5.34% | 134,712 |
| Other Tenant Income | 549 | 1,151 | (602) | -52.31% | 2 | 3,001 | 6,907 | (3,906) | -56.55% | 13,814 |
| Government Subsidy | 9,215 | 6,449 | 2,766 | 42.90% | 3 | 37,181 | 38,693 | (1,512) | -3.91% | 77,385 |
| Other Income | - | 1 | (1) | -100.00% | | 2 | 6 | (4) | -66.50% | 12 |
| Total Revenue | 22,019 | 18,827 | 3,192 | 16.95% | | 111,140 | 112,961 | (1,821) | -1.61% | 225,922 |
| Administrative Expenses | 1,645 | 6,010 | (4,365) | -72.63% | 4 | 26,311 | 36,062 | (9,750) | -27.04% | 72,123 |
| Tenant Services Expense | 212 | 104 | 108 | 103.91% | | 416 | 625 | (209) | -33.44% | 1,250 |
| Utility Expense | 127 | 1,698 | (1,571) | -92.51% | 4 | 7,056 | 10,189 | (3,133) | -30.75% | 20,379 |
| Maintenance Expense | 4,395 | 4,702 | (307) | -6.52% | 4 | 20,182 | 28,210 | (8,027) | -28.46% | 56,419 |
| General Expenses | 33 | 2,139 | (2,106) | -98.48% | 4 | 7,235 | 12,832 | (5,597) | -43.62% | 25,663 |
| Housing Assistance Payments | 544 | 1,324 | (780) | -58.92% | 4 | 3,467 | 7,945 | (4,478) | -56.36% | 15,890 |
| Financing Expenses | 2,427 | 5,437 | (3,010) | -55.36% | 5 | 22,959 | 32,622 | (9,664) | -29.62% | 65,245 |
| Operating Expenses before Depreciation | 9,383 | 21,414 | (12,031) | -56.18% | | 87,627 | 128,485 | (40,858) | -31.80% | 256,970 |
| Net Operating Income (Loss) | 12,636 | (2,587) | 15,223 | -588.37% | | 23,513 | (15,524) | 39,037 | -251.47% | (31,047) |
| Depreciation & Amortization | - | 2,199 | (2,199) | -100.00% | | 10,982 | 13,193 | (2,211) | -16.76% | 26,386 |
| Capital Replacement Items | 190 | 942 | (752) | -79.81% | | 4,152 | 5,653 | (1,501) | -26.55% | 11,306 |
| Reimburse Replacement Reserves | - | (942) | 942 | -100.00% | | - | (5,653) | 5,653 | -100.00% | (11,306) |
| Total Expense | 9,573 | 23,613 | (14,040) | -59.46% | | 102,761 | 141,678 | (38,917) | -27.47% | 283,356 |
| Net Income (Loss) | 12,445 | (4,786) | 17,231 | -360.03% | | 8,379 | (28,717) | 37,096 | -129.18% | (57,433) |

Comments

- 1 Consists of 20 Low Income and 20 Tax Credit apartment units.
- 2 Variance reflects less damage to units.
- 3 Property is now receiving more subsidy from HUD.
- 4 Variance reflects lower than budgeted expenses.
- 5 Variance is due to costs associated with the HOPE VI mortgage note interest not being posted for the month.

Lakeland Housing Authority
Dakota Park Limited Partnership, LLLP
d/b/a Carrington Place
Balance Sheet
as of June 25, 2016

ASSETS

| | | |
|--|--------------------------|--|
| Unrestricted Cash | | |
| Cash Operating 1 | 11,636.96 | |
| Cash-Payroll | 3,370.96 | |
| Negative Cash - Partnership | 1,333.34 | |
| Total Unrestricted Cash | <u>16,341.26</u> | |
| Restricted Cash | | |
| Cash Restricted-Security Deposits | 11,959.00 | |
| Cash Restricted-Reserve for Replacement | 18,722.82 | |
| Total Restricted Cash | <u>30,681.82</u> | |
| Clearing | 2,673.45 | |
| TOTAL CASH | <u>49,696.53</u> | |
| | | |
| ACCOUNTS AND NOTES RECEIVABLE | | |
| A/R-Tenants | 7,047.31 | |
| Allowance for Doubtful Accounts-Tenants | -453.64 | |
| Due from Renaissance FAM Non ACC | -20,452.14 | |
| TOTAL DUE FROM | <u>-20,452.14</u> | |
| TOTAL ACCOUNTS AND NOTES RECEIVABLE | -13,858.47 | |
| | | |
| OTHER CURRENT ASSETS | | |
| Eviction Escrow Acct. | 500.00 | |
| Prepaid Expenses and Other Assets | 1,276.00 | |
| Prepaid Insurance | 16,127.88 | |
| Prepaid Software Licenses | 0.04 | |
| Utility Deposit | 7,060.00 | |
| TOTAL OTHER CURRENT ASSETS | <u>24,963.92</u> | |
| TOTAL CURRENT ASSETS | <u>60,801.98</u> | |
| | | |
| NONCURRENT ASSETS | | |
| FIXED ASSETS | | |
| Land | 34,672.00 | |
| Buildings | 892,048.00 | |
| Machinery & Equipment | 2.00 | |
| Accum Depreciation-Buildings | -98,496.34 | |
| Intangible Assets | | |
| Loan Costs | 28,340.90 | |
| Compliance Fees | 1,640.00 | |
| Monitoring Fees | 41,744.00 | |
| AA Compliance Fees | -1,480.00 | |
| AA Monitoring Fees | -27,600.00 | |
| AA Loan Costs | -14,146.00 | |
| TOTAL FIXED ASSETS (NET) | <u>856,724.56</u> | |
| TOTAL NONCURRENT ASSETS | <u>856,724.56</u> | |
| | | |
| TOTAL ASSETS | <u>917,526.54</u> | |

LIABILITIES & EQUITY

| | | |
|--|-----------------------------|--|
| CURRENT LIABILITIES | | |
| A/P Vendors and Contractors | 666.67 | |
| Tenant Security Deposits | 10,400.00 | |
| Security Deposit Clearing Account | -666.32 | |
| Accrued Property Taxes | 4,315.84 | |
| Accrued Interest - HOPE VI | 485,344.51 | |
| Accrued - Developer Fee | 149,859.50 | |
| Accrued Payroll & Payroll Taxes | 348.62 | |
| Accrued Audit Fees | 13,375.44 | |
| Due to (15) Renaissance Senior Public Housin | 7,961.49 | |
| Due to (17) Renaissance Family Non-ACC | 19,241.20 | |
| Due to Central Office Cost Center | -180.00 | |
| Tenant Prepaid Rents | -854.15 | |
| TOTAL CURRENT LIABILITIES | <u>689,812.80</u> | |
| | | |
| NONCURRENT LIABILITIES | | |
| 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 - SunTrust | 349,151.00 | |
| Permanent Loan - LHA | 101,380.00 | |
| TOTAL NONCURRENT LIABILITIES | <u>1,290,075.64</u> | |
| | | |
| TOTAL LIABILITIES | <u>1,979,888.44</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 | -83,748.03 | |
| TOTAL RETAINED EARNINGS: | <u>-83,748.03</u> | |
| | | |
| TOTAL EQUITY | <u>-1,062,361.90</u> | |
| | | |
| TOTAL LIABILITIES AND EQUITY | <u>917,526.54</u> | |

**Lakeland Housing Authority
Dakota Park Limited Partnership, LLLP
d/b/a Carrington Place
Changes in Cash
For the Current and Six Months Ended June 25, 2016**

| Period to Date | Beginning Balance | Ending Balance | Difference |
|---|--------------------------|-----------------------|-------------------|
| Cash Operating 1 | 29,201.39 | 11,636.96 | -17,564.43 |
| Cash-Payroll | 853.46 | 3,370.96 | 2,517.50 |
| Negative Cash LHA Master | 0.00 | 0.00 | 0.00 |
| Cash Restricted-Security Deposits | 11,659.00 | 11,959.00 | 300.00 |
| Cash Restricted - FSS Escrow | 0.00 | 0.00 | 0.00 |
| Cash Restricted-Reserve for Replacement | 18,056.15 | 18,722.82 | 666.67 |
| 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 | 59,770.00 | 45,689.74 | -14,080.26 |

| Year to Date | Beginning Balance | Ending Balance | Difference |
|---|--------------------------|-----------------------|-------------------|
| Cash Operating 1 | 3,654.17 | 11,636.96 | 7,982.79 |
| Cash-Payroll | 0.00 | 3,370.96 | 3,370.96 |
| Negative Cash LHA Master | 0.00 | 0.00 | 0.00 |
| Cash Restricted-Security Deposits | 10,650.00 | 11,959.00 | 1,309.00 |
| Cash Restricted - FSS Escrow | 0.00 | 0.00 | 0.00 |
| Cash Restricted-Reserve for Replacement | 21,305.72 | 18,722.82 | -2,582.90 |
| 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 | 35,609.89 | 45,689.74 | 10,079.85 |

Lakeland Housing Authority
Renaissance at Washington Ridge Ltd., LLLP
Statement of Operations
For the Current and Six Months ending June 25, 2016

| | Current Month | | | | | Year to Date | | | | Annual Budget |
|---------------------------------------|---------------|-----------------|-----------------|------------------|---|------------------|------------------|------------------|------------------|------------------|
| | Actual | Budget | \$ Variance | % Variance | | Actual | Budget | \$ Variance | % Variance | |
| Rental Income | 58,481 | 59,343 | (862) | -1.45% | 1 | 350,612 | 356,057 | (5,445) | -1.53% | 712,114 |
| Other Tenant Income | 1,641 | 2,182 | (541) | -24.78% | 2 | 7,822 | 13,091 | (5,269) | -40.25% | 26,182 |
| Government Subsidy | 35,302 | 24,601 | 10,701 | 43.50% | | 171,742 | 147,604 | 24,138 | 16.35% | 295,208 |
| Other Income | - | 176 | (176) | 0.00% | | 39,231 | 1,055 | 38,176 | 0.00% | 2,110 |
| Total Revenue | 95,424 | 86,301 | 9,123 | 10.57% | | 569,407 | 517,806 | 51,601 | 9.97% | 1,035,613 |
| Administrative Expenses | 22,805 | 28,013 | (5,208) | -18.59% | 3 | 142,946 | 168,080 | (25,134) | -14.95% | 336,159 |
| Tenant Services | - | 250 | (250) | -100.00% | 3 | 830 | 1,500 | (670) | -44.64% | 3,000 |
| Utility Expense | 209 | 5,949 | (5,740) | -96.49% | 3 | 36,247 | 35,695 | 552 | 1.55% | 71,389 |
| Maintenance Expense | 20,504 | 26,466 | (5,961) | -22.53% | 3 | 134,677 | 158,793 | (24,116) | -15.19% | 317,586 |
| General Expenses | 6,302 | 6,812 | (510) | -7.49% | 3 | 37,436 | 40,873 | (3,436) | -8.41% | 81,745 |
| Housing Assistance Payments | 1,635 | 5,485 | (3,850) | -70.19% | 3 | 9,846 | 32,912 | (23,066) | -70.08% | 65,824 |
| Financing Expenses | 3,732 | 13,192 | (9,460) | -71.71% | 3 | 70,186 | 79,154 | (8,968) | -11.33% | 158,308 |
| Operating Expense before Depreciation | 55,187 | 86,168 | (30,980) | -35.95% | | 432,168 | 517,006 | (84,838) | -16.41% | 1,034,012 |
| Net Operating Income (Loss) | 40,236 | 133 | 40,103 | 30054.16% | | 137,239 | 801 | 136,439 | 17041.74% | 1,601 |
| Depreciation & Amortization | - | 60,979 | (60,979) | -100.00% | | 304,895 | 365,874 | (60,979) | -16.67% | 731,748 |
| Capital Replacement Items | 2,851 | 5,869 | (3,018) | -51.42% | | 17,396 | 35,212 | (17,816) | -50.60% | 70,424 |
| Reimburse Replacement Reserves | - | (5,869) | 5,869 | -100.00% | | - | (35,212) | 35,212 | -100.00% | (70,424) |
| Total Expense | 58,038 | 147,147 | (89,108) | -60.56% | | 754,459 | 882,880 | (128,421) | -14.55% | 1,765,760 |
| Net Income (Loss) | 37,385 | (60,846) | 98,231 | -161.44% | | (185,052) | (365,073) | 180,022 | -49.31% | (730,147) |

Comments

- 1 Consists of 109 low and moderate income family and senior apartment units and 87 Tax Credit units.
- 2 Variance reflects less damage to units.
- 3 Variance reflects expenses less than the budget.

Lakeland Housing Authority
Renaissance at Washington Ridge Ltd., LLLP

Balance Sheet

June 25, 2016

ASSETS

| | |
|---|-----------------------------|
| Unrestricted Cash | |
| Cash Operating 1 | 315,901.26 |
| Cash-Payroll | 6,273.49 |
| Petty Cash | 300.00 |
| Total Unrestricted Cash | <u>322,474.75</u> |
| Restricted Cash | |
| Cash Restricted-Security Deposits | 51,513.34 |
| Cash Restricted - FSS Escrow | 7,373.00 |
| Cash Restricted-Reserve for Replacement | 176,093.01 |
| Restricted Cash - Partnership Devmt | 1,169.21 |
| Restricted Cash - OA Reserve | 76,210.67 |
| Restricted Cash - AA Reserve | 46,959.60 |
| Investment 1 | 255,196.84 |
| Investment 2 | 254,525.43 |
| Total Restricted Cash | <u>869,041.10</u> |
| Clearing | 71.20 |
| TOTAL CASH | <u>1,191,587.05</u> |
| ACCOUNTS AND NOTES RECEIVABLE | |
| A/R-Tenants | 9,345.82 |
| Allowance for Doubtful Accounts-Tenants | -437.18 |
| AR-Tenant Payment Agreement | -500.00 |
| Due from Dakota Park PH | 7,961.49 |
| Due from Dakota Park Non-ACC | 19,241.20 |
| Due from Central Office Cost Center | 59,800.00 |
| TOTAL DUE FROM | <u>87,002.69</u> |
| Renaissance Family-Operating Subsidy Receivable | -17,648.16 |
| Renaissance Senior-Operating Subsidy Receivable | -6,863.17 |
| TOTAL ACCOUNTS AND NOTES RECEIVABLE | <u>70,900.00</u> |
| OTHER CURRENT ASSETS | |
| Eviction Escrow Acct. | 1,000.00 |
| Prepaid Insurance | 39,952.16 |
| Utility Deposit - Electric | 20,500.00 |
| TOTAL OTHER CURRENT ASSETS | <u>61,452.16</u> |
| TOTAL CURRENT ASSETS | <u>1,323,939.21</u> |
| NONCURRENT ASSETS | |
| FIXED ASSETS | |
| Buildings | 21,088,272.28 |
| Machinery & Equipment | 150,483.39 |
| Furniture & Fixtures | 596,259.09 |
| Site Improvement-Infrastructure | 2,382,356.15 |
| Accum Depreciation-Buildings | -6,399,817.30 |
| Accum Depreciation- Misc FF&E | -843,982.60 |
| Accum Depreciation-Infrastructure | -1,508,281.60 |
| Intangible Assets | |
| Loan Costs | 137,065.70 |
| Compliance Fees | 100.00 |
| Monitoring Fees | 131,658.00 |
| AA Compliance Fees | -13,158.00 |
| AA Monitoring Fees | -101,848.93 |
| AA Loan Costs | -119,596.00 |
| TOTAL FIXED ASSETS (NET) | <u>15,499,510.18</u> |
| TOTAL NONCURRENT ASSETS | <u>15,499,510.18</u> |
| TOTAL ASSETS | <u>16,823,449.39</u> |

LIABILITIES & EQUITY

| | |
|---|-----------------------------|
| A/P Vendors and Contractors | 198.73 |
| Tenant Security Deposits | 47,524.39 |
| Security Deposit Clearing Account | -302.42 |
| Security Deposit-Pet | 2,100.00 |
| Workers Compensation | 217.49 |
| Aflac Payable | 86.49 |
| Health Insurance Payable | -2,073.29 |
| Accrued Interest - HOPE VI | 513,469.60 |
| Accrued - Developer Fee | 1,308,453.00 |
| Accrued Payroll & Payroll Taxes | 3,548.28 |
| Accrued Audit Fees | 15,995.00 |
| Due to (16) Dakota Park Non-ACC | -20,452.14 |
| Due to West Lake Mgmt. | -35,605.05 |
| HAP Overpayments | 649.00 |
| Tenant Prepaid Rents | 752.66 |
| Accrued Compensated Absences-Current | 4,361.94 |
| TOTAL CURRENT LIABILITIES | <u>1,838,923.68</u> |
| NONCURRENT LIABILITIES | |
| Accrued Compensated Absences-LT | 8,100.74 |
| FSS Due to Tenant Long Term | 7,435.00 |
| Notes Payable-LT | 381,200.32 |
| Permanent Loan - HOPE VI | 2,200,000.00 |
| Permanent Loan - SunTrust | 601,010.34 |
| TOTAL NONCURRENT LIABILITIES | <u>3,197,746.40</u> |
| TOTAL LIABILITIES | <u>5,036,670.08</u> |
| EQUITY | |
| CONTRIBUTED CAPITAL | |
| Capital - LP | 6,944,630.41 |
| Capital - GP2 | 7,123,264.00 |
| TOTAL CONTRIBUTED CAPITAL | <u>14,067,894.41</u> |
| RETAINED EARNINGS | |
| Retained Earnings-Unrestricted Net Assets | -2,281,115.10 |
| TOTAL RETAINED EARNINGS: | <u>-2,281,115.10</u> |
| TOTAL EQUITY | <u>11,786,779.31</u> |
| TOTAL LIABILITIES AND EQUITY | <u>16,823,449.39</u> |

Lakeland Housing Authority
Renaissance at Washington Ridge Ltd., LLLP
Changes in Cash

For the Current and Six Months Ended June 25, 2016

| Period to Date | Beginning Balance | Ending Balance | Difference |
|---|--------------------------|-----------------------|-------------------|
| Cash Operating 1 | 295,801.68 | 315,901.26 | 20,099.58 |
| Cash-Payroll | -5,381.66 | 6,273.49 | 11,655.15 |
| Negative Cash LHA Master | 0.00 | 0.00 | 0.00 |
| Negative Cash COCC Master | 0.00 | 0.00 | 0.00 |
| Cash Restricted-Security Deposits | 51,244.34 | 51,513.34 | 269.00 |
| Cash Restricted - FSS Escrow | 7,373.00 | 7,373.00 | 0.00 |
| Cash Restricted-Reserve for Replacement | 174,901.34 | 176,093.01 | 1,191.67 |
| Restricted Cash - Partnership Devmt | 1,169.21 | 1,169.21 | 0.00 |
| Restricted Cash - OA Reserve | 76,210.67 | 76,210.67 | 0.00 |
| Restricted Cash - AA Reserve | 46,959.60 | 46,959.60 | 0.00 |
| Investment 1 | 255,196.84 | 255,196.84 | 0.00 |
| Investment 2 | 254,525.43 | 254,525.43 | 0.00 |
| Total Cash | 1,158,000.45 | 1,191,215.85 | 33,215.40 |

| Year to Date | Beginning Balance | Ending Balance | Difference |
|---|--------------------------|-----------------------|-------------------|
| Cash Operating 1 | 198,782.28 | 315,901.26 | 117,118.98 |
| Cash-Payroll | 0.00 | 6,273.49 | 6,273.49 |
| Negative Cash LHA Master | 0.00 | 0.00 | 0.00 |
| Negative Cash COCC Master | 0.00 | 0.00 | 0.00 |
| Cash Restricted-Security Deposits | 49,415.39 | 51,513.34 | 2,097.95 |
| Cash Restricted - FSS Escrow | 6,886.00 | 7,373.00 | 487.00 |
| Cash Restricted-Reserve for Replacement | 161,683.08 | 176,093.01 | 14,409.93 |
| Restricted Cash - Partnership Devmt | 1,189.11 | 1,169.21 | -19.90 |
| Restricted Cash - OA Reserve | 76,240.48 | 76,210.67 | -29.81 |
| Restricted Cash - AA Reserve | 46,993.31 | 46,959.60 | -33.71 |
| Investment 1 | 255,196.84 | 255,196.84 | 0.00 |
| Investment 2 | 254,525.43 | 254,525.43 | 0.00 |
| Total Cash | 1,050,911.92 | 1,191,215.85 | 140,303.93 |

Lakeland Housing Authority
Colton Meadow, LLLP
Statement of Operations
For the Current and Six Months Ended June 25, 2016

| | Current Month | | | | | Year to Date | | | | Annual Budget |
|---------------------------------------|-----------------|-----------------|----------------|-----------------|---|------------------|------------------|-----------------|-----------------|------------------|
| | Actual | Budget | \$ Variance | % Variance | | Actual | Budget | \$ Variance | % Variance | |
| Rental Income | 43,243 | 44,193 | (950) | -2.15% | 1 | 268,611 | 265,159 | 3,452 | 1.30% | 530,318 |
| Other Tenant Income | 970 | 706 | 264 | 37.44% | 2 | 4,890 | 4,235 | 655 | 15.48% | 8,469 |
| Other Income | - | 1 | (1) | -100.00% | | - | 7 | (7) | -100.00% | 15 |
| Total Revenue | 44,213 | 44,900 | (687) | -1.53% | | 273,501 | 269,401 | 4,100 | 1.52% | 538,802 |
| Administrative Expense | 11,115 | 13,754 | (2,639) | -19.19% | | 83,524 | 82,525 | 999 | 1.21% | 165,050 |
| Tenant Services | - | 150 | (150) | -100.00% | 3 | 111 | 900 | (789) | -87.68% | 1,800 |
| Utility Expense | 5,828 | 5,037 | 791 | 15.71% | 4 | 35,632 | 30,221 | 5,411 | 17.91% | 60,442 |
| Maintenance Expense | 10,479 | 9,903 | 576 | 5.81% | | 63,756 | 59,419 | 4,337 | 7.30% | 118,838 |
| General Expense | 61 | 8,483 | (8,422) | -99.28% | 3 | 20,317 | 50,897 | (30,579) | -60.08% | 101,793 |
| Financing Expense | 3,844 | 7,422 | (3,578) | -48.20% | 3 | 27,277 | 44,531 | (17,254) | -38.75% | 89,061 |
| Operating Expense before Depreciation | 31,327 | 44,749 | (13,421) | -29.99% | | 230,617 | 268,492 | (37,875) | -14.11% | 536,984 |
| Net Operating Income (Loss) | 12,886 | 152 | 12,734 | 8403.02% | | 42,884 | 909 | 41,975 | 4616.35% | 1,819 |
| Depreciation & Amortization Expense | 39,013 | 39,013 | - | 0.00% | | 234,078 | 234,078 | - | 0.00% | 468,156 |
| Capital Replacement Items | 8,367 | 1,373 | 6,994 | 509.24% | | 8,939 | 8,240 | 699 | 8.49% | 16,480 |
| Reimburse Replacement Reserves | - | (1,373) | 1,373 | -100.00% | | - | (8,240.00) | 8,240 | -100.00% | (16,480) |
| Total Expense | 78,707 | 83,762 | (5,054) | -6.03% | | 473,635 | 502,570 | (28,935) | -5.76% | 1,005,140 |
| Net Operating Income (Loss) | (34,494) | (38,861) | 4,367 | -11.24% | | (200,133) | (233,169) | 33,035 | -14.17% | (466,337) |

Comments

- 1 Consists of 72 Tax Credit apartment units. Rent collections are in line with the budget.
- 2 Variance reflects enforcement of late charges and fees for damages to units.
- 3 Variance reflects expenses lower than the budget.
- 4 Variance is due to contract with Morning Star Electric to replace street lights and increased water/sewer costs.

Lakeland Housing Authority

Colton Meadow, LLLP

Balance Sheet

June 25, 2016

ASSETS

| | |
|---|----------------------|
| Unrestricted Cash | |
| Cash Operating 1 | 27,843.64 |
| Cash-Payroll | 4,512.38 |
| Petty Cash | 225.00 |
| Total Unrestricted Cash | <u>32,581.02</u> |
| Restricted Cash | |
| Cash Restricted-Security Deposits | 26,228.72 |
| Cash Restricted-Operating Reserve | 440,827.29 |
| Cash Restricted-Reserve for Replacement | 108,000.00 |
| Cash-Tax & Insurance Escrow | 89,478.47 |
| Total Restricted Cash | <u>664,534.48</u> |
| Clearing | 9,397.62 |
| TOTAL CASH | <u>706,513.12</u> |
| ACCOUNTS AND NOTES RECEIVABLE | |
| A/R-Tenants | 11,451.35 |
| Allowance for Doubtful Accounts-Tenants | -547.01 |
| Due from West Bartow Partnership LTD, LLP | 24,536.38 |
| Due from Colton Meadow GP, Inc. | 101,151.61 |
| TOTAL DUE FROM | <u>125,687.99</u> |
| TOTAL ACCOUNTS AND NOTES RECEIVABLE | <u>136,592.33</u> |
| OTHER CURRENT ASSETS | |
| Eviction Escrow Acct. | 1,000.00 |
| Prepaid Expenses and Other Assets | 3,471.16 |
| Prepaid Insurance | -183.48 |
| Utility Deposit | 5,000.00 |
| TOTAL OTHER CURRENT ASSETS | <u>9,287.68</u> |
| TOTAL CURRENT ASSETS | <u>852,393.13</u> |
| NONCURRENT ASSETS | |
| FIXED ASSETS | |
| Land | 300,000.00 |
| Buildings | 856,353.89 |
| Building Acquisition | 2,010,000.00 |
| Building Improvements | 5,802,500.00 |
| Machinery & Equipment | 67,970.48 |
| Automobiles | 15,484.50 |
| Furniture & Fixtures | 1,503,657.00 |
| Site Improvement-Infrastructure | 1,496,187.97 |
| Accum Depreciation-Buildings | -2,496,644.20 |
| Intangible Assets | |
| Amortization Tax Credit Fees | 75,355.00 |
| Monitoring Fees | 208,695.00 |
| TOTAL FIXED ASSETS (NET) | <u>9,688,849.64</u> |
| Site Improvement | 16,364.00 |
| Non-Dwelling Structures | 28,019.32 |
| Non-Dwelling Equipment | 60,262.45 |
| TOTAL NONCURRENT ASSETS | <u>9,793,495.41</u> |
| TOTAL ASSETS | <u>10,645,888.54</u> |

LIABILITIES & EQUITY

| | |
|---|----------------------|
| CURRENT LIABILITIES | |
| A/P Vendors and Contractors | 12,718.38 |
| Tenant Security Deposits | 24,586.72 |
| Security Deposit Clearing Account | -1,600.00 |
| Security Deposit-Pet | 1,300.00 |
| Workers Compensation | 90.91 |
| Aflac Payable | 49.62 |
| Health Insurance Payable | -688.66 |
| Accrued Property Taxes | 13,615.98 |
| Accrued Interest Payable | 6,909.09 |
| Accrued Payroll & Payroll Taxes | 1,629.52 |
| Accrued Audit Fees | 12,000.00 |
| Due to West Lake Mgmt. | -9,200.59 |
| Due to Polk County Developers, Inc. | 362,901.17 |
| Tenant Prepaid Rents | 2,784.97 |
| Accrued Compensated Absences-Current | 5,728.80 |
| First Mortgage - TCAP | 1,243,738.00 |
| Tax Credit Exchange Program (TCEP) | 6,700,143.40 |
| HOME Funds | 115,899.60 |
| Mortgage Note Payable | 450,845.00 |
| TOTAL CURRENT LIABILITIES | <u>8,943,451.91</u> |
| NONCURRENT LIABILITIES | |
| Accrued Compensated Absences-LT | 10,639.20 |
| Developer Fee Payable - PCHD | 127,415.00 |
| TOTAL NONCURRENT LIABILITIES | <u>138,054.20</u> |
| TOTAL LIABILITIES | <u>9,081,506.11</u> |
| EQUITY | |
| CONTRIBUTED CAPITAL | |
| Capital - LP | 1,205,286.00 |
| GP Equity | 46.12 |
| TOTAL CONTRIBUTED CAPITAL | <u>1,205,332.12</u> |
| RETAINED EARNINGS | |
| Retained Earnings-Unrestricted Net Assets | 359,050.31 |
| TOTAL RETAINED EARNINGS: | <u>359,050.31</u> |
| TOTAL EQUITY | <u>1,564,382.43</u> |
| TOTAL LIABILITIES AND EQUITY | <u>10,645,888.54</u> |

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

For the Current and Six Months Ended June 25, 2016

| Period to Date | Beginning Balance | Ending Balance | Difference |
|---|--------------------------|-----------------------|-------------------|
| Cash Operating 1 | 80,248.34 | 27,843.64 | -52,404.70 |
| Cash-Payroll | -1,131.92 | 4,512.38 | 5,644.30 |
| Cash Restricted-Security Deposits | 25,986.72 | 26,228.72 | 242.00 |
| Cash Restricted-Operating Reserve | 440,827.29 | 440,827.29 | 0.00 |
| Cash Restricted-Reserve for Replacement | 108,000.00 | 108,000.00 | 0.00 |
| Cash-Tax & Insurance Escrow | 89,478.47 | 89,478.47 | 0.00 |
| Total Cash | 743,408.90 | 696,890.50 | -46,518.40 |
| | | | |
| Year to Date | Beginning Balance | Ending Balance | Difference |
| Cash Operating 1 | 35,005.72 | 27,843.64 | -7,162.08 |
| Cash-Payroll | 0.00 | 4,512.38 | 4,512.38 |
| Cash Restricted-Security Deposits | 25,216.72 | 26,228.72 | 1,012.00 |
| Cash Restricted-Operating Reserve | 440,827.29 | 440,827.29 | 0.00 |
| Cash Restricted-Reserve for Replacement | 99,000.00 | 108,000.00 | 9,000.00 |
| Cash-Tax & Insurance Escrow | 53,024.60 | 89,478.47 | 36,453.87 |
| Total Cash | 653,074.33 | 696,890.50 | 43,816.17 |

Lakeland Housing Authority

Bonnet Shores, LLLP

Statement of Operations

For the Current and Six Months Ended June 25, 2016

| | Current Month | | | | | Year to Date | | | | Annual Budget |
|---------------------------------------|-----------------|-----------------|-----------------|-----------------|---|------------------|------------------|-----------------|-----------------|------------------|
| | Actual | Budget | \$ Variance | % Variance | | Actual | Budget | \$ Variance | % Variance | |
| Rental Income | 47,566 | 49,456 | (1,890) | -3.82% | 1 | 294,493 | 296,735 | (2,242) | -0.76% | 593,470 |
| Other Tenant Income | 350 | 1,147 | (797) | -69.47% | 2 | 3,886 | 6,879 | (2,993) | -43.51% | 13,759 |
| Other Income | - | - | - | #DIV/0! | | (650) | - | (650) | #DIV/0! | - |
| Total Revenue | 47,916 | 50,602 | (2,687) | -5.31% | | 297,729 | 303,615 | (5,885) | -1.94% | 607,229 |
| Administrative Expense | 8,770 | 14,029 | (5,259) | -37.49% | 3 | 67,199 | 84,171 | (16,973) | -20.16% | 168,343 |
| Tenant Services | - | 208 | (208) | -100.00% | 3 | 138 | 1,250 | (1,112) | -89.00% | 2,500 |
| Utility Expense | 4,218 | 4,342 | (124) | -2.86% | | 22,631 | 26,054 | (3,423) | -13.14% | 52,107 |
| Maintenance Expense | 8,348 | 11,342 | (2,994) | -26.40% | 3 | 50,970 | 68,055 | (17,084) | -25.10% | 136,109 |
| General Expense | 59 | 9,137 | (9,078) | -99.36% | 3 | 26,505 | 54,820 | (28,315) | -51.65% | 109,641 |
| Financing Expense | 3,183 | 10,327 | (7,145) | -69.18% | 3 | 47,101 | 61,963 | (14,862) | -23.99% | 123,927 |
| Operating Expense before Depreciation | 24,578 | 49,386 | (24,808) | -50.23% | | 214,544 | 296,313 | (81,770) | -27.60% | 592,627 |
| Net Operating Income (Loss) | 23,338 | 1,217 | 22,121 | 1817.90% | | 83,185 | 7,301 | 75,884 | 1039.35% | 14,602 |
| Depreciation & Amortization Expense | 47,465 | 47,465 | 0.07 | 0.00% | | 284,790 | 284,790 | 0.41 | 0.00% | 569,579 |
| Capital Replacement Items | 8,063 | 1,373 | 6,689.90 | 487.13% | 4 | 7,930 | 8,240 | (310.32) | -3.77% | 16,480 |
| Reimburse Replacement Reserve | - | (1,373) | 1,373.33 | -100.00% | 3 | - | (8,240) | 8,240.00 | -100.00% | (16,480) |
| Total Expense | 80,106 | 96,850 | (16,745) | -17.29% | | 507,264 | 581,103 | (73,839) | -12.71% | 1,162,206 |
| Net Income (Loss) | (32,190) | (46,248) | 14,058 | -30.40% | | (209,535) | (277,488) | 67,954 | -24.49% | (554,977) |

Comments

- 1 75 apartment units, Tax Credit and Section 8 Vouchers. Tenant rent income is in line with the budget.
- 2 Variance is due to less damage to units.
- 3 Variance is due to expenses being less than budgeted.
- 4 The variance is due to the contract with Integrity Pavement Services, LLC. They completed sealing, striping, and repaving of the parking lot in May. The invoice was paid in June.

Lakeland Housing Authority
Bonnet Shores, LLLP
Balance Sheet
June 25, 2016

| ASSETS | | LIABILITIES & EQUITY | |
|---|---------------|---|---------------|
| Unrestricted Cash | | LIABILITIES | |
| Cash Operating 1 | 184,895.20 | CURRENT LIABILITIES | |
| Cash-Payroll | 1,360.19 | A/P Vendors and Contractors | 3,660.64 |
| Petty Cash | 225.00 | Tenant Security Deposits | 25,525.00 |
| Total Unrestricted Cash | 186,480.39 | Security Deposit Clearing Account | -78.33 |
| Restricted Cash | | Security Deposit-Pet | 1,100.00 |
| Cash Restricted-Security Deposits | 27,923.00 | Workers Compensation | 81.07 |
| Cash Restricted-Operating Reserve | 460,094.78 | Aflac Payable | 16.62 |
| Cash Restricted-Reserve for Replacement | 127,500.00 | Health Insurance Payable | -21.47 |
| Cash-Tax & Insurance Escrow | 72,553.88 | Accrued Property Taxes | 14,305.11 |
| Total Restricted Cash | 688,071.66 | Current Portion of LT Debt | 61,219.00 |
| Clearing | 7,878.22 | Accrued Interest Payable | 26,227.16 |
| TOTAL CASH | 882,430.27 | Accrued Interest Third Mortgage | 246,721.00 |
| | | Accrued Payroll & Payroll Taxes | 1,328.98 |
| | | Accrued Audit Fees | 10,742.00 |
| | | Due to West Bartow | 14,619.06 |
| | | Due to West Lake Mgmt. | -17,412.12 |
| | | Due to Colton Meadow, LLLP | -12,012.68 |
| | | Tenant Prepaid Rents | 10,182.20 |
| | | Accrued Compensated Absences-Current | 2,683.35 |
| | | First Mortgage - TCAP | 3,819,255.00 |
| | | HOME Funds | 131,028.00 |
| | | Mortgage Note Payable | 1,009,877.00 |
| ACCOUNTS AND NOTES RECEIVABLE | | TOTAL CURRENT LIABILITIES | 5,319,808.47 |
| A/R-Tenants | 13,151.46 | | |
| Allowance for Doubtful Accounts-Tenants | -4,078.59 | NONCURRENT LIABILITIES | |
| Due from Bonnet Shores GP, Inc | 7,062.23 | Accrued Compensated Absences-LT | 4,983.35 |
| TOTAL DUE FROM | 7,062.23 | Developer Fee Payable - PCHD | 70,487.00 |
| TOTAL ACCOUNTS AND NOTES RECEIVABLE | 16,135.10 | TOTAL NONCURRENT LIABILITIES | 75,470.35 |
| | | | |
| OTHER CURRENT ASSETS | | TOTAL LIABILITIES | 5,395,278.82 |
| Eviction Escrow Acct. | 500.00 | | |
| Prepaid Expenses and Other Assets | 2,550.26 | EQUITY | |
| Prepaid Insurance | -6,290.95 | CONTRIBUTED CAPITAL | |
| Utility Deposit | 5,000.00 | Capital - LP | 6,812,347.00 |
| TOTAL OTHER CURRENT ASSETS | 1,759.31 | GP Equity | -162.00 |
| TOTAL CURRENT ASSETS | 900,324.68 | Syndication Costs | -40,000.00 |
| | | TOTAL CONTRIBUTED CAPITAL | 6,772,185.00 |
| NONCURRENT ASSETS | | RETAINED EARNINGS | |
| FIXED ASSETS | | Retained Earnings-Unrestricted Net Assets | -1,237,826.74 |
| Land | 300,000.00 | TOTAL RETAINED EARNINGS: | -1,237,826.74 |
| Buildings | 11,447,110.83 | | |
| Automobiles | 24,477.33 | TOTAL EQUITY | 5,534,358.26 |
| Furniture & Fixtures | 423,152.78 | | |
| Site Improvement-Infrastructure | 679,255.00 | TOTAL LIABILITIES AND EQUITY | 10,929,637.08 |
| Accum Depreciation-Buildings | -2,289,415.50 | | |
| Accum Depreciation- Misc FF&E | -492,378.00 | | |
| Accum Depreciation-Infrastructure | -249,072.00 | | |
| Intangible Assets | | | |
| Loan Costs | 41,419.00 | | |
| Amortization Loan Cost | 11,408.00 | | |
| Compliance Fees | 246,589.00 | | |
| Amortization Tax Credit Fees | 90,418.04 | | |
| TOTAL FIXED ASSETS (NET) | 10,029,312.40 | | |
| TOTAL NONCURRENT ASSETS | 10,029,312.40 | | |
| TOTAL ASSETS | 10,929,637.08 | | |

**Lakeland Housing Authority
Bonnet Shores, LLLP
Changes in Cash
For the Current and Six Months Ended June 25, 2016**

| Period to Date | Beginning Balance | Ending Balance | Difference |
|---|--------------------------|-----------------------|-------------------|
| Cash Operating 1 | 175,871.80 | 184,895.20 | 9,023.40 |
| Cash-Payroll | -2,529.40 | 1,360.19 | 3,889.59 |
| Cash Operating 3 | 0.00 | 0.00 | 0.00 |
| Cash Restricted-Security Deposits | 27,473.00 | 27,923.00 | 450.00 |
| Cash Restricted-Operating Reserve | 460,094.78 | 460,094.78 | 0.00 |
| Cash Restricted-Reserve for Replacement | 127,500.00 | 127,500.00 | 0.00 |
| Cash-Tax & Insurance Escrow | 72,553.88 | 72,553.88 | 0.00 |
| Total Cash | 860,964.06 | 874,327.05 | 13,362.99 |

| Year to Date | Beginning Balance | Ending Balance | Difference |
|---|--------------------------|-----------------------|-------------------|
| Cash Operating 1 | 0.00 | 184,895.20 | 184,895.20 |
| Cash-Payroll | 0.00 | 1,360.19 | 1,360.19 |
| Cash Operating 3 | 0.00 | 0.00 | 0.00 |
| Cash Restricted-Security Deposits | 26,425.00 | 27,923.00 | 1,498.00 |
| Cash Restricted-Operating Reserve | 460,094.78 | 460,094.78 | 0.00 |
| Cash Restricted-Reserve for Replacement | 118,125.00 | 127,500.00 | 9,375.00 |
| Cash-Tax & Insurance Escrow | 42,144.58 | 72,553.88 | 30,409.30 |
| Total Cash | 646,789.36 | 874,327.05 | 227,537.69 |

Lakeland Housing Authority
West Bartow Partnership, Ltd., LLLP

Statement of Operations

For the Current and Six Months Ended June 25, 2016

| | Current Month | | | | | Year to Date | | | | Annual Budget |
|---------------------------------------|-----------------|-----------------|----------------|----------------|---|------------------|------------------|-----------------|----------------|------------------|
| | Actual | Budget | \$ Variance | % Variance | | Actual | Budget | \$ Variance | % Variance | |
| Rental Income | 73,389 | 69,175 | 4,214 | 6.09% | 1 | 435,912 | 415,050 | 20,861 | 5.03% | 830,101 |
| Other Tenant Income | (13) | (485) | 473 | -97.37% | 2 | (1,126) | (2,912) | 1,786 | -61.33% | (5,823) |
| Other Income | - | 85 | (85) | -100.00% | | 257 | 511 | (254) | -49.76% | 1,022 |
| Total Revenue | 73,376 | 68,775 | 4,601 | 6.69% | | 435,043 | 412,650 | 22,393 | 5.43% | 825,300 |
| Administrative Expenses | 17,180 | 15,423 | 1,758 | 11.40% | | 89,496 | 92,537 | (3,041) | -3.29% | 185,074 |
| Tenants Service Expenses | - | 300 | (300) | -100.00% | 3 | 556 | 1,800 | (1,244) | -100.00% | 3,600 |
| Utility Expense | 8,792 | 8,372 | 419 | 5.01% | | 57,812 | 50,234 | 7,578 | 15.09% | 100,468 |
| Maintenance Expense | 11,133 | 10,845 | 288 | 2.65% | | 56,078 | 65,072 | (8,994) | -13.82% | 130,143 |
| General Expenses | 3,930 | 4,208 | (278) | -6.61% | | 24,164 | 25,245 | (1,081) | -4.28% | 50,490 |
| Financing Expenses | 22,820 | 26,778 | (3,958) | -14.78% | 3 | 138,923 | 160,669 | (21,747) | -13.54% | 321,339 |
| Operating expense before depreciation | 63,854 | 65,926 | (2,072) | -3.14% | | 367,029 | 395,557 | (28,528) | -7.21% | 791,114 |
| Net Operating Income (Loss) | 9,522 | 2,849 | 6,673 | 234.23% | | 68,013 | 17,093 | 50,921 | 297.91% | 34,185 |
| Depreciation & Amortization | 41,940 | 41,940 | - | 0.00% | | 251,640 | 251,640 | - | 0.00% | 503,280 |
| Capital Replacement Items | 6,160 | 6,633.00 | (473) | -7.13% | | 41,931 | 39,798.00 | 2,133 | 5.36% | 79,596 |
| Reimburse Replacement Reserve | - | - | - | | | - | - | - | | (79,596) |
| Transfer In | - | - | - | | | - | - | - | | - |
| Total Expense | 111,954 | 114,499 | (2,545) | -2.22% | | 660,600 | 686,995 | (26,395) | -3.84% | 1,294,394 |
| Net Operating Income (Loss) | (38,578) | (45,724) | 7,146 | -15.63% | | (225,557) | (274,345) | 48,788 | -17.78% | (469,095) |

Comments

- 1 Consists of 100 Tax Credit and Section 8 Voucher units. Tenant rents are in line with the budget.
- 2 Variance reflects less damage to units.
- 3 Variance reflects expenses that are lower than the budget.

Lakeland Housing Authority
West Bartow Partnership, Ltd., LLLP
Balance Sheet
June 25, 2016

ASSETS

| | | |
|---|--------------------------|--|
| Unrestricted Cash | | |
| Cash Operating 1 | 83,106.97 | |
| Cash-Payroll | 4,116.38 | |
| Petty Cash | 300.00 | |
| Total Unrestricted Cash | <u>87,523.35</u> | |
| Restricted Cash | | |
| Cash Restricted-Security Deposits | 9,700.00 | |
| Cash Restricted-Operating Reserve | 25,119.58 | |
| Cash Restricted-Reserve for Replacement | 185,606.89 | |
| Cash-Tax & Insurance Escrow | 17,216.34 | |
| Investment 1 | 229,176.03 | |
| Total Restricted Cash | <u>466,818.84</u> | |
| TOTAL CASH | <u>554,342.19</u> | |

ACCOUNTS AND NOTES RECEIVABLE

| | | |
|-------------------------------------|-------------------|--|
| A/R-Tenants | -7,865.00 | |
| Due from Villas at Lake Bonnet | -14,619.06 | |
| TOTAL DUE FROM | <u>-14,619.06</u> | |
| TOTAL ACCOUNTS AND NOTES RECEIVABLE | -22,484.06 | |

OTHER CURRENT ASSETS

| | | |
|-----------------------------------|-------------------|--|
| Eviction Escrow Acct. | 500.00 | |
| Prepaid Expenses and Other Assets | 4,231.17 | |
| Prepaid Insurance | 43,559.80 | |
| Prepaid Software Licenses | 0.14 | |
| Utility Deposit | 85.00 | |
| TOTAL OTHER CURRENT ASSETS | <u>48,376.11</u> | |
| TOTAL CURRENT ASSETS | <u>580,234.24</u> | |

NONCURRENT ASSETS

| | | |
|-----------------------------------|-----------------------------|--|
| FIXED ASSETS | | |
| Land | 432,717.00 | |
| Buildings | 12,796,743.00 | |
| Furn, Fixt, & Equip | 1,157,974.64 | |
| Accum Depreciation-Buildings | -2,239,434.00 | |
| Accum Depreciation- Misc FF&E | -808,281.00 | |
| Accum Depreciation-Infrastructure | -249,059.00 | |
| Intangible Assets | | |
| Loan Costs | 335,121.42 | |
| Amortization Loan Cost | 130,312.00 | |
| Compliance Fees | 200,558.00 | |
| Amortization Tax Credit Fees | 93,588.00 | |
| TOTAL FIXED ASSETS (NET) | <u>11,402,440.06</u> | |
| Site Improvement | 711,597.00 | |
| TOTAL NONCURRENT ASSETS | <u>12,114,037.06</u> | |
| TOTAL ASSETS | <u>12,694,271.30</u> | |

LIABILITIES & EQUITY

| | | |
|---|---------------------|--|
| CURRENT LIABILITIES | | |
| Tenant Security Deposits | 8,750.00 | |
| Security Deposit Clearing Account | 250.00 | |
| Security Deposit-Pet | 850.00 | |
| Workers Compensation | 135.04 | |
| Aflac Payable | 49.41 | |
| Health Insurance Payable | -1,259.76 | |
| Accrued Property Taxes | -716.49 | |
| Accrued Interest NLP Loan | -3,125.17 | |
| Accrued Payroll & Payroll Taxes | 1,925.58 | |
| Accrued Audit Fees | 16,605.00 | |
| Due to West Lake Mgmt. | -17,357.17 | |
| Due to Colton Meadow, LLLP | 24,536.38 | |
| HAP Overpayments | 28.00 | |
| Tenant Prepaid Rents | 4,705.10 | |
| Accrued Compensated Absences-Current | 384.32 | |
| Mortgage Note Payable | 3,112,256.79 | |
| Second Mortgage Payable | 850,000.00 | |
| Third Mortgage Payable | 360,606.08 | |
| Fourth Mortgage Payable | 400,000.00 | |
| Note Payable-City of Bartow Impact Fees | 564,621.00 | |
| Deferred Development Fee | <u>1,392,683.17</u> | |
| TOTAL CURRENT LIABILITIES | <u>6,715,927.28</u> | |

NONCURRENT LIABILITIES

| | | |
|---------------------------------|---------------------|--|
| Accrued Compensated Absences-LT | 713.73 | |
| Due to Affiliates | <u>5,000.00</u> | |
| TOTAL NONCURRENT LIABILITIES | <u>5,713.73</u> | |
| TOTAL LIABILITIES | <u>6,721,641.01</u> | |

EQUITY

| | | |
|---|----------------------|--|
| CONTRIBUTED CAPITAL | | |
| Capital Private Investors | 6,936,810.00 | |
| GP Equity | -13.00 | |
| Special LP Equity | 111,288.00 | |
| Syndication Costs | <u>-30,000.00</u> | |
| TOTAL CONTRIBUTED CAPITAL | <u>7,018,085.00</u> | |
| RETAINED EARNINGS | | |
| Retained Earnings-Unrestricted Net Assets | <u>-1,045,454.71</u> | |
| TOTAL RETAINED EARNINGS: | <u>-1,045,454.71</u> | |
| TOTAL EQUITY | <u>5,972,630.29</u> | |
| TOTAL LIABILITIES AND EQUITY | <u>12,694,271.30</u> | |

**Lakeland Housing Authority
West Bartow Partnership, Ltd., LLLP**

**Changes in Cash
For the Current and Six Months Ended June 25, 2016**

| Period to Date | Beginning Balance | Ending Balance | Difference |
|---|--------------------------|-----------------------|-------------------|
| Cash Operating 1 | 125,972.91 | 83,106.97 | -42,865.94 |
| Cash-Payroll | -2,510.86 | 4,116.38 | 6,627.24 |
| Cash Restricted-Security Deposits | 9,700.00 | 9,700.00 | 0.00 |
| Cash Restricted-Operating Reserve | 25,119.58 | 25,119.58 | 0.00 |
| Cash Restricted-Reserve for Replacement | 183,106.89 | 185,606.89 | 2,500.00 |
| Cash-Tax & Insurance Escrow | 12,874.34 | 17,216.34 | 4,342.00 |
| Investment 1 | 229,176.03 | 229,176.03 | 0.00 |
| Total Cash | 583,438.89 | 554,042.19 | -29,396.70 |

| Year to Date | Beginning Balance | Ending Balance | Difference |
|---|--------------------------|-----------------------|-------------------|
| Cash Operating 1 | 94,051.47 | 83,106.97 | -10,944.50 |
| Cash-Payroll | 0.00 | 4,116.38 | 4,116.38 |
| Cash Restricted-Security Deposits | 9,330.60 | 9,700.00 | 369.40 |
| Cash Restricted-Operating Reserve | 25,131.58 | 25,119.58 | -12.00 |
| Cash Restricted-Reserve for Replacement | 170,606.89 | 185,606.89 | 15,000.00 |
| Cash-Tax & Insurance Escrow | 40,381.80 | 17,216.34 | -23,165.46 |
| Investment 1 | 228,919.40 | 229,176.03 | 256.63 |
| Total Cash | 568,421.74 | 554,042.19 | -14,379.55 |

Lakeland Housing Authority

Hampton Hills (AMP 4)

Statement of Operations

For the Current and Six Months Ended June 25, 2016

| | Current Month | | | | | Year to Date | | | | Annual Budget |
|---------------------------------------|----------------|--------------|----------------|-----------------|---|------------------|---------------|------------------|------------------|---------------|
| | Actual | Budget | \$ Variance | % Variance | | Actual | Budget | \$ Variance | % Variance | |
| Rental Income | 3,656 | 5,303 | (1,647) | -31.05% | 1 | 24,895 | 31,816 | (6,921) | -21.75% | 63,632 |
| Other Tenant Income | 75 | 25 | 50 | 200.00% | | 542 | 150 | 392 | 261.00% | 300 |
| Government Subsidy Income | - | 2,727 | (2,727) | -100.00% | 2 | - | 16,364 | (16,364) | -100.00% | 32,727 |
| Other Income | - | 0 | (0) | -100.00% | | (97,145) | 1 | (97,146) | -7619312.55% | 3 |
| Total Revenue | 3,731 | 8,055 | (4,324) | -53.68% | | (71,708) | 48,331 | (120,039) | -248.37% | 96,661 |
| Administrative Expenses | 7,668 | 2,735 | 4,933 | 180.42% | 3 | 18,722 | 16,407 | 2,315 | 14.11% | 32,814 |
| Tenant Services Expenses | - | - | - | #DIV/0! | | - | - | - | #DIV/0! | - |
| Utility Expense | - | - | - | #DIV/0! | | - | - | - | #DIV/0! | - |
| Maintenance and Development Expense | 1,507 | 3,075 | (1,568) | -50.98% | 4 | 11,725 | 18,448 | (6,723) | -36.44% | 36,896 |
| General Expenses | 639 | 886 | (248) | -27.94% | 4 | 3,812 | 5,318 | (1,506) | -28.31% | 10,635 |
| Housing Assistance Payments | 171 | - | 171 | #DIV/0! | | 1,522 | - | 1,522 | #DIV/0! | - |
| Transfer In | - | - | - | #DIV/0! | | - | - | - | #DIV/0! | - |
| Operating expense before Depreciation | 9,985 | 6,695 | 3,289 | 49.13% | | 35,781 | 40,173 | (4,392) | -10.93% | 80,345 |
| Net Operating Income (Loss) | (6,254) | 1,360 | (7,613) | -559.95% | | (107,490) | 8,158 | (115,647) | -1417.62% | 16,316 |
| Depreciation | - | - | - | #DIV/0! | | - | - | - | #DIV/0! | - |
| Total Expenses | 9,985 | 6,695 | 3,289 | 49.13% | | 35,781 | 40,173 | (4,392) | -10.93% | 80,345 |
| Net Income (Loss) | (6,254) | 1,360 | (7,613) | -559.95% | 5 | (107,490) | 8,158 | (115,647) | -1417.62% | 16,316 |

Comments

- 1 Property is comprised of 10 Section 32 Homeownership Units.
- 2 Variance is due to the elimination of subsidy from HUD for Calendar Year (CY) 2016. Note that the property was over subsidized during CY 2015.
- 3 Administrative expense are over budget because HUD allowed public housing authorities to recover missed management fees from CYs 2014 and 2015.
- 4 Variance reflects less than anticipated expenses.
- 5 Variance reflects the loss on the sale of the last house.

Lakeland Housing Authority

Hampton Hills (AMP 4)

Balance Sheet

June 25, 2016

| ASSETS | | LIABILITIES & EQUITY | |
|--|----------------------------|--|----------------------------|
| CASH | | CURRENT LIABILITIES | |
| Cash Operating 1 | 58,141.59 | | |
| Cash-Payroll | 2,932.64 | | |
| Cash Operating 3 | 48,783.89 | | |
| Negative Cash LHA Master | 1,056.00 | Tenant Security Deposits | 3,000.00 |
| Total Unrestricted Cash | <u>110,914.12</u> | Lease Purchase Escrow | 3,000.00 |
| Restricted Cash | | Accrued Payroll & Payroll Taxes | 316.59 |
| Cash Restricted-Security Deposits | 2,928.34 | Due to Federal Master | 4,964.61 |
| Cash Restricted - Escrow | 3,000.00 | Due to Central Office Cost Center | 4,025.84 |
| Total Restricted Cash | <u>5,928.34</u> | Tenant Prepaid Rents | 109.98 |
| TOTAL CASH | 116,842.46 | TOTAL CURRENT LIABILITIES | <u>15,417.02</u> |
| ACCOUNTS AND NOTES RECEIVABLE | | NONCURRENT LIABILITIES | |
| A/R-Tenants | 48.00 | | |
| AR-Tenant Payment Agreement | 50.50 | | |
| Lakeridge Homes 2nd Mortgage | 50,000.00 | FSS Due to Tenant Long Term | 2,343.00 |
| TOTAL ACCOUNTS AND NOTES RECEIVABLE | <u>50,098.50</u> | TOTAL NONCURRENT LIABILITIES | <u>2,343.00</u> |
| OTHER CURRENT ASSETS | | TOTAL LIABILITIES | |
| Eviction Escrow Acct. | 500.00 | | <u>17,760.02</u> |
| Prepaid Insurance | 3,733.57 | | |
| TOTAL OTHER CURRENT ASSETS | <u>4,233.57</u> | EQUITY | |
| TOTAL CURRENT ASSETS | <u>171,174.53</u> | RETAINED EARNINGS | |
| NONCURRENT ASSETS | | Retained Earnings-Unrestricted Net Assets | |
| FIXED ASSETS | | | 1,414,430.17 |
| Buildings | 1,259,730.00 | TOTAL RETAINED EARNINGS: | <u>1,414,430.17</u> |
| Furniture & Fixtures | 2,248.94 | | |
| Accum Depreciation- Misc FF&E | -963.28 | | |
| Intangible Assets | | | |
| TOTAL FIXED ASSETS (NET) | <u>1,261,015.66</u> | TOTAL EQUITY | <u>1,414,430.17</u> |
| TOTAL NONCURRENT ASSETS | <u>1,261,015.66</u> | TOTAL LIABILITIES AND EQUITY | |
| TOTAL ASSETS | <u>1,432,190.19</u> | | <u>1,432,190.19</u> |

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

For the Current and Six Months Ended June 25, 2016

| Period to Date | Beginning Balance | Ending Balance | Difference |
|-----------------------------------|--------------------------|-----------------------|-------------------|
| Cash Operating 1 | 65,159.63 | 58,141.59 | -7,018.04 |
| Cash-Payroll | 733.16 | 2,932.64 | 2,199.48 |
| Cash Operating 3 | 49,028.89 | 48,783.89 | -245.00 |
| Negative Cash LHA Master | 1,056.00 | 1,056.00 | 0.00 |
| Cash Restricted-Security Deposits | 2,928.34 | 2,928.34 | 0.00 |
| Cash Restricted - Escrow | 2,755.00 | 3,000.00 | 245.00 |
| Total Cash | 121,661.02 | 116,842.46 | -4,818.56 |
| | | | |
| Year to Date | Beginning Balance | Ending Balance | Difference |
| Cash Operating 1 | 71,015.50 | 58,141.59 | -12,873.91 |
| Cash-Payroll | 0.00 | 2,932.64 | 2,932.64 |
| Cash Operating 3 | 0.00 | 48,783.89 | 48,783.89 |
| Negative Cash LHA Master | 0.00 | 1,056.00 | 1,056.00 |
| Cash Restricted-Security Deposits | 3,208.67 | 2,928.34 | -280.33 |
| Cash Restricted - Escrow | 2,755.00 | 3,000.00 | 245.00 |
| Total Cash | 76,979.17 | 116,842.46 | 39,863.29 |

Lakeland Housing Authority

YouthBuild-DOL 2014 (49)

Statement of Operations

For the Current and Six Months Ended June 25, 2016

| | Current Month | | | | | Year to Date | | | | Annual Budget |
|---------------------------------------|-----------------|---------------|-----------------|----------------|---|----------------|----------------|-----------------|----------------|----------------|
| | Actual | Budget | \$ Variance | % Variance | | Actual | Budget | \$ Variance | % Variance | |
| Government Subsidy Income | 14,455 | 33,554 | (19,099) | -56.92% | 1 | 207,125 | 201,327 | 5,799 | 2.88% | 402,653 |
| Other Income | - | - | - | #DIV/0! | | 12,000 | - | 12,000 | #DIV/0! | - |
| Total Revenue | 14,455 | 33,554 | (19,099) | -56.92% | | 219,125 | 201,327 | 17,799 | 8.84% | 402,653 |
| Administrative Expenses | 6,092 | 22,895 | (16,803) | -73.39% | 2 | 63,049 | 137,368 | (74,319) | -54.10% | 274,736 |
| Tenant Services Expenses | 17,361 | 10,181 | 7,180 | 70.53% | 3 | 123,049 | 61,084 | 61,966 | 101.44% | 122,167 |
| Utility Expense | - | - | - | #DIV/0! | | - | - | - | #DIV/0! | - |
| Maintenance and Development Expense | 1,140 | 88 | 1,052 | 1190.57% | 4 | 1,519 | 530 | 989 | 186.58% | 1,060 |
| General Expenses | - | 391 | (391) | -100.00% | 5 | 1,337 | 2,345 | (1,008) | -42.98% | 4,690 |
| Operating expense before Depreciation | 24,593 | 33,554 | (8,962) | -26.71% | | 188,954 | 201,327 | (12,373) | -6.15% | 402,653 |
| Net Operating Income (Loss) | (10,137) | - | (10,137) | #DIV/0! | | 30,171 | - | 30,171 | #DIV/0! | - |
| Depreciation | - | - | - | #DIV/0! | | - | - | - | #DIV/0! | - |
| Total Expenses | 24,593 | 33,554 | (8,962) | -26.71% | | 188,954 | 201,327 | (12,373) | -6.15% | 402,653 |
| Net Income (Loss) | (10,137) | - | (10,137) | #DIV/0! | | 30,171 | - | 30,171 | #DIV/0! | - |

Comments

- 1 Income for the period is less than budgeted because payroll for the month was not posted in time for it to be included within the monthly voucher request to the Department of Labor.
- 2 Variance is due to salaries for the period not being posted.
- 3 It appears as if the administrative salaries and fringes for YouthBuild were inadvertently posted to the pay account for YouthBuild trainees. Staff will investigate and correct the financials for the August Board Report.
- 4 Variance is due to costs associated with creating YouthBuild's portion of the crosswalk for LHA's 2015 audited financial statements.
- 5 Variance is due to expenses being less than budgeted.

Lakeland Housing Authority

YouthBuild-DOL 2014 (49)

Balance Sheet

June 25, 2016

ASSETS

CASH

| | |
|---------------------------|------------------|
| Cash Operating 1 | 25,954.68 |
| Cash-Payroll | -7,325.06 |
| Petty Cash | 1,000.00 |
| Cash in PH Master Account | 76,756.98 |
| Total Unrestricted Cash | <u>96,386.60</u> |
| TOTAL CASH | 96,386.60 |

ACCOUNTS AND NOTES RECEIVABLE

| | |
|--|------------------|
| Due from Central Office Cost Center | 86,923.65 |
| TOTAL DUE FROM | <u>86,923.65</u> |
| TOTAL ACCOUNTS AND NOTES RECEIVABLE | 86,923.65 |

OTHER CURRENT ASSETS

| | |
|-----------------------------------|-------------------|
| Prepaid Insurance | 2,970.06 |
| TOTAL OTHER CURRENT ASSETS | <u>2,970.06</u> |
| TOTAL CURRENT ASSETS | 186,280.31 |

NONCURRENT ASSETS

FIXED ASSETS

| | |
|---------------------------------|---------------------------|
| Automobiles | 21,299.00 |
| Accum Depreciation- Misc FF&E | -19,525.00 |
| Intangible Assets | <u> </u> |
| TOTAL FIXED ASSETS (NET) | <u>1,774.00</u> |
| TOTAL NONCURRENT ASSETS | 1,774.00 |

| | |
|---------------------|--------------------------|
| TOTAL ASSETS | <u>188,054.31</u> |
|---------------------|--------------------------|

LIABILITIES & EQUITY

CURRENT LIABILITIES

| | |
|--------------------------------------|-------------------|
| A/P Vendors and Contractors | 65.53 |
| Workers Compensation | 158.66 |
| Due to Central Office Cost Center | 178,966.21 |
| Accrued Compensated Absences-Current | <u>2,951.33</u> |
| TOTAL CURRENT LIABILITIES | 182,141.73 |

NONCURRENT LIABILITIES

| | |
|-------------------------------------|-----------------|
| Accrued Compensated Absences-LT | 5,481.04 |
| TOTAL NONCURRENT LIABILITIES | <u>5,481.04</u> |

| | |
|--------------------------|--------------------------|
| TOTAL LIABILITIES | <u>187,622.77</u> |
|--------------------------|--------------------------|

EQUITY

RETAINED EARNINGS

| | |
|---|---------------|
| Retained Earnings-Unrestricted Net Assets | 431.54 |
| TOTAL RETAINED EARNINGS: | <u>431.54</u> |

| | |
|---------------------|----------------------|
| TOTAL EQUITY | <u>431.54</u> |
|---------------------|----------------------|

| | |
|-------------------------------------|--------------------------|
| TOTAL LIABILITIES AND EQUITY | <u>188,054.31</u> |
|-------------------------------------|--------------------------|

**Lakeland Housing Authority
YouthBuild-DOL 2014 (49)
Changes in Cash**

For the Current and Six Months Ended June 25, 2016

| Period to Date | Beginning Balance | Ending Balance | Difference |
|---------------------------|--------------------------|-----------------------|-------------------|
| Cash Operating 1 | 45,969.94 | 25,954.68 | -20,015.26 |
| Cash-Payroll | -17,268.54 | -7,325.06 | 9,943.48 |
| Negative Cash COCC Master | 0.00 | 0.00 | 0.00 |
| Total Cash | 28,701.40 | 18,629.62 | -10,071.78 |

| Year to Date | Beginning Balance | Ending Balance | Difference |
|---------------------------|--------------------------|-----------------------|-------------------|
| Cash Operating 1 | 0.00 | 25,954.68 | 25,954.68 |
| Cash-Payroll | 0.00 | -7,325.06 | -7,325.06 |
| Negative Cash COCC Master | 0.00 | 0.00 | 0.00 |
| Total Cash | 0.00 | 18,629.62 | 18,629.62 |

LAKELAND HOUSING AUTHORITY
Grant Report
Updated as of July 13, 2016

| | | START DATE | OBLIGATION END DATE | DISTRIBUTION END DATE | AUTHORIZED | OBLIGATION 90% THRESHHOLD | OBLIGATED AMOUNT | DISBURSED | AVAILABLE BALANCE |
|--|--------------|------------|---------------------|--|---------------------|---------------------------|---------------------|---------------------|---------------------|
| Capital Fund Program | (HUD) | | | | | | | | |
| CFP - 2011 | | 07-15-11 | 08-03-13 | 08-02-15 | 562,980.00 | 506,682.00 | 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 | 245,584.58 | 206,193.32 | 45,344.68 |
| CFP - 2014 | | 05-01-14 | 05-01-16 | 05-01-18 | 341,004.00 | 306,903.60 | 322,823.58 | 184,590.45 | 156,413.55 |
| CFP - 2015 | | 04-13-15 | 04-12-17 | 04-12-19 | 345,575.00 | 311,017.50 | 88,171.28 | 32,089.55 | 313,485.45 |
| | | | | CFP Subtotal: | 1,828,511.00 | 1,645,659.90 | 1,546,973.44 | 1,313,267.32 | 515,243.68 |
| Replacement Housing Factor | (HUD) | | | | | | | | |
| RHF - 2009(a) | | 09-15-09 | 10-29-16 | 07-27-17 | 282,108.00 | 253,897.20 | 0.00 | 0.00 | 282,108.00 |
| RHF - 2009(b) | | 04-02-10 | 10-29-16 | 10-29-17 | 149,804.00 | 134,823.60 | 0.00 | 0.00 | 149,804.00 |
| RHF - 2010 | | 07-15-10 | 10-29-16 | 10-29-17 | 441,385.00 | 397,246.50 | 0.00 | 0.00 | 441,385.00 |
| RHF - 2011 | | 08-03-11 | 10-29-16 | 10-29-17 | 380,321.00 | 342,288.90 | 0.00 | 0.00 | 380,321.00 |
| RHF - 2012(a) | | 03-12-12 | 10-29-16 | 10-29-17 | 185,485.00 | 166,936.50 | 0.00 | 0.00 | 185,485.00 |
| RHF - 2012(b) | | 03-12-12 | 10-29-16 | 10-29-17 | 70,661.00 | 63,594.90 | 0.00 | 0.00 | 70,661.00 |
| RHF - 2013(a) | | 09-09-13 | 09-08-16 | 09-08-17 | 208,904.00 | 188,013.60 | 0.00 | 0.00 | 208,904.00 |
| RHF - 2013(b) | | 09-09-13 | 09-08-16 | 09-08-17 | 62,529.00 | 56,276.10 | 0.00 | 0.00 | 62,529.00 |
| RHF - 2014 | | 05-13-14 | 05-12-16 | 05-12-18 | 185,710.00 | 167,139.00 | 0.00 | 0.00 | 185,710.00 |
| RHF - 2015 | | 04-13-15 | 04-12-17 | 04-12-19 | 187,612.00 | 168,850.80 | 0.00 | 0.00 | 187,612.00 |
| | | | | RHF Subtotal: | 2,154,519.00 | 1,939,067.10 | 0.00 | 0.00 | 2,154,519.00 |
| | | | | RHF Total | 1,969,034.00 | 1,772,130.60 | 0.00 | 0.00 | 1,969,034.00 |
| HOPE VI | (HUD) | 04-05-00 | | 12-31-17 | 21,842,801.00 | 19,658,520.90 | 19,908,767.13 | 19,908,767.13 | 1,934,033.87 |
| Safety & Security Grant | (HUD) | 03-20-13 | 03-19-14 | 03-19-15 | 250,000.00 | 225,000.00 | 250,000.00 | 250,000.00 | 0.00 |
| | | | | Safety & Security Subtotal: | 250,000.00 | 225,000.00 | 250,000.00 | 250,000.00 | 0.00 |
| Resident Opportunities and Self Sufficiency | (HUD) | | | | | | | | |
| ROSS - Family Self Sufficiency 2015 | | 01-01-16 | 12-31-16 | | 105,738.00 | 95,164.20 | 35,522.35 | 35,522.35 | 70,215.65 |
| ROSS - Family Self Sufficiency 2014 | | 09-29-14 | 02-13-16 | | 104,856.00 | 94,370.40 | 104,856.00 | 104,856.00 | 0.00 |
| ROSS - Family Self Sufficiency 2013 | | 07-01-13 | 07-01-14 | | 52,084.00 | 46,875.60 | 52,084.00 | 52,084.00 | 0.00 |
| ROSS - Service Coordinator 2011 | | 09-22-11 | 09-29-14 | | 140,838.00 | 126,754.20 | 140,838.00 | 140,838.00 | 0.00 |
| | | | | ROSS Subtotal: | 403,516.00 | 363,164.40 | 333,300.35 | 333,300.35 | 70,215.65 |
| YouthBuild | (DOL) | 06-01-11 | 05-31-15 | | 997,492.00 | 897,742.80 | 997,492.00 | 997,492.00 | 0.00 |
| | | | | YouthBuild Subtotal: | 997,492.00 | 897,742.80 | 997,492.00 | 997,492.00 | 0.00 |
| YouthBuild (new) | (DOL) | 08-11-14 | 12-10-17 | | 974,124.00 | 876,711.60 | 598,423.92 | 598,423.92 | 375,700.08 |
| | | | | YouthBuild Subtotal: | 974,124.00 | 876,711.60 | 598,423.92 | 598,423.92 | 375,700.08 |
| 21st Century | (DOE) | 08-01-13 | 07-31-14 | | 324,331.00 | 291,897.90 | 199,395.53 | 199,395.50 | 124,935.50 |
| | | | | 21st Century Subtotal: | 324,331.00 | 291,897.90 | 199,395.53 | 199,395.50 | 124,935.50 |

Get Help

Logoff / Return to Secure Systems



Carlos Pizarro (MMO213)

[PIC Main](#)

[Housing Agency](#)

[Development](#)

[Inventory Removals](#)

[Logoff](#)

- Development
- Building
- Unit
- Submission
- Reports
- Maintain Inventory
- CAPFUND B&U Certification

Development List

Select View: Development
 Field Office HA: FL011 LAKELAND

Search

Capital Fund Certification Fiscal Year:

Development Number:

Status

Due Date: 08/15/2016

Certification Status: **Submitted**

Page No: 1 of 1

Page: **1**

| Development Number | Development Status | DOFA | PIC Ticket No. | Certification Status |
|-----------------------------|--------------------|------------|----------------|----------------------|
| FL011000001 | Management | 07/16/1958 | | Certified |
| FL011000002 | Management | 12/31/2002 | | Certified |
| FL011000003 | Management | 12/04/2003 | | Certified |
| FL011000004 | Management | 05/31/2012 | | Certified |

Page No: 1 of 1

Page: **1**

July 2016

PROCUREMENT

In addition to the normal day-to-day procurement activities (such as: monitoring invoices and certified payroll reports submitted by contractors and maintaining contract files and vendor lists), the following activities were accomplished in June 2016:

- Issued an Invitation for Bids for a **New 2016 14-Passenger ADA Shuttle Bus**
- Issued a Request for Proposals for **Pest Control Services at Various Properties**
- Developed an agreement with **Waller Construction, Inc.** for the **Repairs to Unit #15, WestLake** due to fire and water damage for a not-to-exceed value of \$12,789.90

LAKELAND HOUSING AUTHORITY
SECTION 3 AND M/WBE SUMMARY REPORT
(Existing Contracts: April 01, 2012--June 30, 2016)

| Item # | Contractor | Amount | M/WBE | Type | M/WBE Totals | Section 3 Firm | Section 3 Firm Totals | Section 3 Hires | Section 3 Totals |
|--------|---|--------------|-------|--------------------------|--------------|----------------|-----------------------|-----------------|------------------|
| 1 | Rodmon and Rodman Hampton Hills | \$20,000.00 | Yes | African-American | 1 | Yes | 1 | No | 0 |
| 2 | Bio Mass Tech | \$33,278.05 | No | N/A | 0 | No | 0 | No | 0 |
| 3 | Robert's Painting | \$8,100.00 | No | N/A | 0 | No | 0 | No | 0 |
| 4 | Zee's Construction | \$24,500.00 | No | N/A | 0 | No | 0 | No | 0 |
| 5 | NKA Contractors | \$23,750.00 | Yes | African-American | 1 | No | 0 | No | 0 |
| 6 | Jackson Management Consulting | \$10,198.00 | Yes | African-American | 1 | No | 0 | No | 0 |
| 7 | Florida Dance Theatre | \$3,840.00 | No | N/A | 0 | No | 0 | No | 0 |
| 8 | Rodmon and Rodmon (09-27-12 to 10-26-12) | \$5,750.00 | Yes | African-American | 1 | Yes | 1 | No | 0 |
| 9 | Rodmon and Rodmon (10-29-12 to 10-28-13) | \$30,000.00 | Yes | African-American | 1 | Yes | 1 | No | 0 |
| 10 | Bruce Reeves | \$5,000.00 | No | N/A | 0 | No | 0 | No | 0 |
| 11 | Beachfront Community Outreach | \$31,900.00 | Yes | African-American | 1 | No | 0 | Yes | 1 |
| 12 | PAINTSMART USA, INC. | \$31,000.00 | Yes | African-American | 1 | No | 0 | Yes | 2 |
| 13 | Nova Engineering and Environmental, LLC | \$19,000.00 | No | N/A | 0 | No | 0 | No | 0 |
| 14 | Atkins Paving, Inc | \$7,400.00 | Yes | African-American | 1 | No | 0 | No | 0 |
| 15 | Best Termite & Pest Control | \$88,000.00 | No | N/A | 0 | No | 0 | No | 0 |
| 16 | Clampett Industries dba EMG | \$39,000.00 | No | N/A | 0 | No | 0 | No | 0 |
| 17 | Reeves Building and Plumbing Contractor | \$7,950.00 | Yes | African-American | 1 | No | 0 | No | 0 |
| 18 | Jacksonville Sound | \$552.00 | No | N/A | 0 | No | 0 | No | 0 |
| 19 | Marshalls, LLC | \$6,377.00 | No | N/A | 0 | No | 0 | No | 0 |
| 20 | R.I.G., Inc. aka Residential Investment Group | \$79,425.00 | Yes | Woman-owned | 1 | No | 0 | No | 0 |
| 21 | Reeves Building and Plumbing Contractor | \$9,975.00 | Yes | African-American | 1 | No | 0 | No | 0 |
| 22 | All Florida Fire Equipment Company | \$5,950.00 | No | N/A | 0 | No | 0 | No | 0 |
| 23 | Campolong Enterprises dba DH Striping Company | \$5,000.00 | No | N/A | 0 | No | 0 | No | 0 |
| 24 | Professional Roof Systems | \$37,800.00 | No | N/A | 0 | No | 0 | No | 0 |
| 25 | State Alarm | \$287,591.50 | No | N/A | 0 | No | 0 | No | 0 |
| 26 | Stripe A Lot of America II, Corp | \$4,100.00 | No | N/A | 0 | No | 0 | No | 0 |
| 27 | Waller Construction | \$20,800.00 | No | N/A | 0 | No | 0 | No | 0 |
| 28 | Annettie Machuca & Associates | \$25,000.00 | Yes | Hispanic and Woman-owned | 1 | No | 0 | No | 0 |
| 29 | Haskell Termite and Pest Control | \$17,872.00 | No | N/A | 0 | No | 0 | No | 0 |
| 30 | Johnson-Laux Construction | \$205,031.96 | Yes | Woman-owned | 1 | No | 0 | No | 0 |
| 31 | Yardi Systems | \$50,824.70 | No | N/A | 0 | No | 0 | No | 0 |

Note: Amounts referenced within the table include all contracts, amendments/change orders, and/or task orders issued to the vendors between April 01, 2012 and June 30, 2016.

LAKELAND HOUSING AUTHORITY
SECTION 3 AND M/WBE SUMMARY REPORT
(Existing Contracts: April 01, 2012--June 30, 2016)

| Item # | Contractor | Amount | M/WBE | Type | M/WBE Totals | Section 3 Firm | Section 3 Firm Totals | Section 3 Hires | Section 3 Totals |
|--------|---|--------------|-------|----------------------------------|--------------|----------------|-----------------------|-----------------|------------------|
| 32 | Annette Machuca & Associates | \$246,000.00 | Yes | Hispanic and Woman-owned | 1 | No | 0 | No | 0 |
| 33 | West Lake Management | \$135,150.00 | No | N/A | 0 | No | 0 | No | 0 |
| 34 | West Lake Management | \$10,000.00 | No | N/A | 0 | No | 0 | No | 0 |
| 35 | We Care Services | \$135,000.00 | Yes | African American and Woman-owned | 1 | Yes | 1 | No | 0 |
| 36 | BDO USA dba BDO PHA Finance | \$95,000.00 | No | N/A | 0 | No | 0 | No | 0 |
| 37 | Emphasys Computer Solutions | \$206,250.00 | No | N/A | 0 | No | 0 | No | 0 |
| 38 | Waller Construction | \$11,197.66 | No | N/A | 0 | No | 0 | No | 0 |
| 39 | Bonnet Shores, LLLP. | \$97,450.00 | No | N/A | 0 | No | 0 | No | 0 |
| 40 | Colton Meadow, LLLP. | \$84,050.00 | No | N/A | 0 | No | 0 | No | 0 |
| 41 | West Bartow Partnership Ltd, LLLP. | \$89,950.00 | No | N/A | 0 | No | 0 | No | 0 |
| 42 | Solita's House | \$25,375.00 | Yes | African-American and Woman-owned | 1 | No | 0 | No | 0 |
| 43 | William V. Hunter Educational | \$0.00 | 1 | African-American | 1 | No | 0 | No | 0 |
| 44 | Citrus Air Conditioning | \$18,977.00 | No | N/A | 0 | No | 0 | No | 0 |
| 45 | R.I.G., Inc. aka Residential Investment Group | \$48,250.00 | Yes | Woman-owned | 1 | No | 0 | No | 0 |
| 46 | Nan McKay | \$3,975.00 | No | N/A | 0 | No | 0 | No | 0 |
| 47 | M & M Asphalt Maintenance, Inc | \$8,717.00 | No | N/A | 0 | No | 0 | No | 0 |
| 48 | M & M Asphalt Maintenance, Inc | \$5,284.00 | No | N/A | 0 | No | 0 | No | 0 |
| 49 | Leedy Electrical East | \$97,896.00 | No | N/A | 0 | No | 0 | No | 0 |
| 50 | Evolve Contracting | \$50,658.00 | No | N/A | 0 | No | 0 | No | 0 |
| 51 | Circuit Electric | \$9,600.00 | No | N/A | 0 | No | 0 | No | 0 |
| 52 | One Stop Carpet Shop | \$12,490.00 | Yes | Woman-Owned | 1 | No | 0 | 0 | 0 |
| 53 | Waller Construction | \$22,177.35 | No | N/A | 0 | No | 0 | No | 0 |
| 54 | Prerfered Compliance Solutions | \$12,500.00 | Yes | Hispanic | 1 | No | 0 | No | 0 |
| 55 | One Stop Carpet Shop | \$21,774.00 | Yes | Woman-Owned | 1 | No | 0 | 0 | 0 |
| 56 | Imperial Cabinets and Millwork | \$23,900.00 | Yes | African American | 1 | No | 1 | No | 0 |
| 57 | Integrity Pavement Services | \$18,900.00 | No | N/A | 0 | No | 0 | No | 0 |
| 58 | One Stop Carpet Shop | \$94,300.00 | Yes | Woman-Owned | 1 | No | 0 | 0 | 0 |
| 59 | Citrus Air Conditioning | \$7,776.00 | No | N/A | 0 | No | 0 | No | 0 |

Note: Amounts referenced within the table include all contracts, amendments/change orders, and/or task orders issued to the vendors between April 01, 2012 and June 30, 2016.

LAKELAND HOUSING AUTHORITY
SECTION 3 AND M/WBE SUMMARY REPORT
(Existing Contracts: April 01, 2012--June 30, 2016)

| Item # | Contractor | Amount | M/WBE | Type | M/WBE Totals | Section 3 Firm | Section 3 Firm Totals | Section 3 Hires | Section 3 Totals |
|---|--|-----------------------|-------|-------------|--------------|----------------|-----------------------|-----------------|------------------|
| 60 | Waller Construction | \$12,789.90 | No | N/A | 0 | No | 0 | No | 0 |
| <i>Indefinite Delivery, Indefinite Quantity Architectural Services Pool</i> | | | | | | | | | |
| 61 | GLE Associates | \$27,170.00 | No | N/A | 0 | No | 0 | No | 0 |
| 62 | Wallis Murphey Boyington | \$270,932.00 | No | N/A | 0 | No | 0 | No | 0 |
| 63 | Bessolo Design Group | \$0.00 | No | N/A | 0 | No | 0 | No | 0 |
| 64 | Robert Reid Wedding | \$47,227.50 | No | N/A | 0 | No | 0 | No | 0 |
| <i>Indefinite Delivery, Indefinite Quantity Property Appraisal Services Pool</i> | | | | | | | | | |
| 65 | Valuation Advisors | \$7,700.00 | No | N/A | 0 | No | 0 | No | 0 |
| <i>Indefinite Delivery, Indefinite Quantity Surveying Services Pool</i> | | | | | | | | | |
| 66 | DRMP | \$0.00 | No | N/A | 0 | No | 0 | No | 0 |
| 67 | Hamilton Engineering & Surveying | \$0.00 | No | N/A | 0 | No | 0 | No | 0 |
| 68 | ECON | \$5,020.00 | No | N/A | 0 | No | 0 | No | 0 |
| 69 | Pickett & Associates | \$0.00 | No | N/A | 0 | No | 0 | No | 0 |
| <i>Indefinite Delivery, Indefinite Quantity Environmental Testing/Building Inspection Services Pool</i> | | | | | | | | | |
| 70 | ACT-American Compliance Technologies | \$0.00 | No | N/A | 0 | No | 0 | No | 0 |
| 71 | GLE Associates | \$16,230.00 | No | N/A | 0 | No | 0 | No | 0 |
| 72 | Terracon Consultants | \$2,495.00 | No | N/A | 0 | No | 0 | No | 0 |
| <i>Indefinite Delivery, Indefinite Quantity Engineering Services Pool</i> | | | | | | | | | |
| 73 | Boggs Engineering (Civil) | \$39,973.00 | No | N/A | 0 | No | 0 | No | 0 |
| 74 | Hamilton Engineering & Surveying (Civil) | \$0.00 | No | N/A | 0 | No | 0 | No | 0 |
| 75 | EE & G Environmental (Environmental) | \$41,230.00 | No | N/A | 0 | No | 0 | No | 0 |
| 76 | GLE Associates (Multi-discipline) | \$1,425.00 | No | N/A | 0 | No | 0 | No | 0 |
| 77 | Biller Reinhart (Structural) | \$0.00 | No | N/A | 0 | No | 0 | No | 0 |
| <i>Indefinite Delivery, Indefinite Quantity Financial Advisor Services Pool</i> | | | | | | | | | |
| 78 | Baker Tilly | \$6,500.00 | No | N/A | 0 | No | 0 | No | 0 |
| 79 | Innovative Financial Housing Solutions | \$187,000.00 | Yes | Woman-owned | 1 | No | 0 | No | 0 |
| 80 | TAG Associates | \$0.00 | No | N/A | 0 | No | 0 | No | 0 |
| <i>Indefinite Delivery, Indefinite Quantity Audit Services</i> | | | | | | | | | |
| 81 | Berman Hopkins Wright & LaHam | \$70,000.00 | No | N/A | 0 | No | 0 | No | 0 |
| 82 | | | | | | | | | |
| 83 | | | | | | | | | |
| TOTALS | | \$3,473,254.62 | | | 24 | | 5 | | 3 |

Note: Amounts referenced within the table include all contracts, amendments/change orders, and/or task orders issued to the vendors between April 01, 2012 and June 30, 2016.

LAKELAND HOUSING AUTHORITY
SECTION 3 AND M/WBE SUMMARY
(New Contracts: June 1-30, 2016)

| Item # | Contractor | Amount | M/WBE | Type | M/WBE Totals | Section 3 Firm | Section 3 Firm Totals | Section 3 Hires | Section 3 Totals |
|---|----------------------------|--------------------|-------|------|--------------|----------------|-----------------------|-----------------|------------------|
| 1 | Waller Construction | \$12,789.90 | No | N/A | 0 | No | 0 | No | 0 |
| 2 | Circuit Electric | \$675.00 | No | N/A | 0 | No | 0 | No | 0 |
| 3 | | | | | | | | | |
| 4 | | | | | | | | | |
| 5 | | | | | | | | | |
| 6 | | | | | | | | | |
| 7 | | | | | | | | | |
| 8 | | | | | | | | | |
| 9 | | | | | | | | | |
| 10 | | | | | | | | | |
| 11 | | | | | | | | | |
| 12 | | | | | | | | | |
| <i>Indefinite Delivery, Indefinite Quantity Architectural Services Pool</i> | | | | | | | | | |
| 13 | Wallis Murphey Boyington | \$19,800.00 | No | N/A | 0 | No | 0 | No | 0 |
| 14 | | | | | | | | | |
| 15 | | | | | | | | | |
| <i>Indefinite Delivery, Indefinite Quantity Property Appraisal Services Pool</i> | | | | | | | | | |
| 16 | | | | | | | | | |
| <i>Indefinite Delivery, Indefinite Quantity Surveying Services Pool</i> | | | | | | | | | |
| 17 | | | | | | | | | |
| 18 | | | | | | | | | |
| 19 | | | | | | | | | |
| 20 | | | | | | | | | |
| <i>Indefinite Delivery, Indefinite Quantity Environmental Testing/Building Inspection Services Pool</i> | | | | | | | | | |
| 21 | | | | | | | | | |
| 22 | | | | | | | | | |
| 23 | | | | | | | | | |
| <i>Indefinite Delivery, Indefinite Quantity Engineering Services Pool</i> | | | | | | | | | |
| 24 | | | | | | | | | |
| 25 | | | | | | | | | |
| 26 | | | | | | | | | |
| 27 | | | | | | | | | |
| <i>Indefinite Delivery, Indefinite Quantity Legal Services Pool</i> | | | | | | | | | |
| 28 | | | | | | | | | |
| 29 | | | | | | | | | |
| 30 | | | | | | | | | |
| <i>Indefinite Delivery, Indefinite Quantity Financial Advisor Services</i> | | | | | | | | | |
| 31 | Baker Tilly Virchow Krause | \$6,500.00 | No | N/A | 0 | No | 0 | No | 0 |
| 32 | | | | | | | | | |
| TOTALS | | \$39,764.90 | | | 0 | | 0 | | 0 |

Note: Amounts referenced within the table include all contracts, amendments/change orders, and/or task orders issued to the vendor June 1- 30, 2016.

July 2016 Board Report



Academics

June began with the Orientation for Cycle 13. Fifty-eight prospective YouthBuild participants were invited to participate in the 3 week orientation. Students were put through rigorous mental and physical tests to examine their drive and determination to be YouthBuild material. After three weeks 18 young people were chosen to be part of Cycle 13. These young people have jumped into their training and work with both feet. They have begun studying Reasoning through Language Arts and Basic Mathematics. Along with these core subjects they are studying keyboarding and civics. Cycle 13 is off to a strong start.

Recruiting

Recruiting for YouthBuild continues year round. Cycle 14 Recruitment is off to a good start with 14 recruits for the first Open House. Recruitment continues through local activities. Flyers are placed at local businesses, municipal buildings, and local churches.



Our very new CYCLE 13

Construction

Construction at the Keystone Challenge Fund site is scheduled to start on July 18th pending demolition of the house on the property. The participants will be building two homes which will have 3 bedrooms and 2 baths. The two-lot properties are located at 1045 West Greenwood Street, which is a few streets over from the West Lake subdivision. The homes are beautiful and photographs of them are on view at the YouthBuild center.

Career Development



The Career Development specialist continues to assist the Cycle 12 participants to move forward on their journey to success. Career Development began for the selected participants of Cycle 13 with workshops on work ethics, an overview of the YB-Lakeland career development process and introduction the O*NET (Occupational Information Network) On-line, an interactive application for exploring and searching occupations. On July 1st, Cycle 12 toured the Larry R. Jackson Library. Our tour guide was Christina Hielscher, Branch Library Supervisor. Some of the participants obtained their first library card on that day.

Education and Training

Jelissa Handford, a Cycle 12 graduate, continues her studies in the Medical Assistant Program at Florida Technical Center.

Placement News

During the month of June, YouthBuild-Lakeland Cycle 11 graduate Dominique Manor began employment at Arbor Oaks of Lakeland Hills as a Dietary Aide and Jalen Brown, Thomas Hall and Thomas Strange continued to retain employment at Rooms-to-Go.

Events at YouthBuild

- June 6th - Supervisor of Elections to register students to vote
- June 9th - GTE Financial to help students open a bank account
- June 15th - Gig on the Grass Meeting
- June 23rd - Florida Healthy Start Community Workshop

Janiene Bambridge
YouthBuild Program Manager

Cynthia E. Zorn-Shaw
YouthBuild Career Development Specialist

Richard Mooneyham
YouthBuild Program Instructor

Terry Love
YouthBuild Construction Trainer

OTHER BUSINESS



U. S. Department of Housing and Urban Development
Jacksonville Field Office
Charles Bennett Federal Building
400 West Bay Street
Suite 1015
Jacksonville, Florida 32202-4410

June 8, 2016

Mr. Benjamin Stevenson
Executive Director
Lakeland Housing Authority
430 Hartsell Avenue
Lakeland, FL 33815

Dear Mr. Stevenson:

This is in response to the Lakeland Housing Authority's (LHA's) letter of May 17, 2016, requesting a review of its Section 8 Management Assessment Program (SEMAP) score for the fiscal year ending (FYE) December 31, 2015.

Based on the information provided in reference to the LHA's software conversion affecting its MTCS reporting rate, this office performed further analysis to determine the individual scores for indicators numbers 9-12. As a result, it was verified that the LHA would have achieved a passing score under indicators 9-12. Therefore, the LHA's request appealing its score is approved.


The LHA's revised SEMAP score reflects 143 points out of a possible 145 points resulting in an Overall Score of 99%. The following are the final scores for each indicator:

| | | |
|--------------|----------------------------------|----|
| Indicator 1 | Selection from Waiting List | 15 |
| Indicator 2 | Reasonable Rent | 20 |
| Indicator 3 | Determination of Adjusted Income | 20 |
| Indicator 4 | Utility Allowance Schedule | 5 |
| Indicator 5 | HQS Quality Control | 5 |
| Indicator 6 | HQS Enforcement | 10 |
| Indicator 7 | Expanding Housing Opportunities | 5 |
| Indicator 8 | Payment Standards | 5 |
| Indicator 9 | Timely Annual Reexaminations | 10 |
| Indicator 10 | Correct Tenant Rent Calculations | 5 |
| Indicator 11 | Pre-Contract HQS Inspections | 5 |
| Indicator 12 | Annual HQS Inspections | 10 |

| | | |
|--------------|-------------------------|----|
| Indicator 13 | Lease-Up | 20 |
| Indicator 14 | Family Self-Sufficiency | 8 |
| Indicator 15 | Deconcentration Bonus | 0 |

Your overall performance rating is changed from a “Standard” to a “High” performer for the December 31, 2015, SEMAP period.

Thank you for your cooperation with the SEMAP process. If you have any questions, please contact Chad E. Nabors, at (904) 208-6040, or by e-mail at Chad.E.Nabors@hud.gov.

Sincerely,

Ellis Henry
Director
Office of Public Housing



U.S. Department of Housing and Urban
 OFFICE OF PUBLIC AND INDIAN HOUSING
 REAL ESTATE ASSESSMENT CENTER

Public Housing Assessment System (PHAS) Score Report for Interim Rule

Report Date: 07/07/2016

| | |
|------------------|---|
| PHA Code: | FL011 |
| PHA Name: | HOUSING AUTHORITY OF THE CITY OF LAKELAND |
| Fiscal Year End: | 12/31/2015 |

| PHAS Indicators | Score | Maximum Score |
|----------------------------|-----------------------|---------------|
| Physical | 34 | 40 |
| Financial | 25 | 25 |
| Management | 25 | 25 |
| Capital Fund | 10 | 10 |
| Late Penalty Points | 0 | |
| PHAS Total Score | 94 | 100 |
| Designation Status: | High Performer | |

Published 07/07/2016

Initial published 07/07/2016

| Financial Score Details | Score | Maximum Score |
|--|-------|---------------|
| Unaudited/Single Audit | | |
| 1. FASS Score before deductions | 25.00 | 25 |
| 2. Audit Penalties | 0.00 | |
| Total Financial Score Unrounded (FASS Score - Audit Penalties) | 25.00 | 25 |

| Capital Fund Score Details | Score | Maximum Score |
|--|-------|---------------|
| Timeliness of Fund Obligation: | | |
| 1. Timeliness of Fund Obligation % | 90.00 | |
| 2. Timeliness of Fund Obligation Points | 5 | 5 |
| Occupancy Rate: | | |
| 3. Occupancy Rate % | 98.43 | |
| 4. Occupancy Rate Points | 5 | 5 |
| Total Capital Fund Score (Fund Obligation + Occupancy Rate): | 10 | 10 |

Notes:

1. The scores in this Report are the official PHAS scores of record for your PHA. PHAS scores in other systems are not to be relied upon and are not being used by the Department.
2. Due to rounding, the sum of the PHAS indicator scores may not equal the overall PHAS score.
3. "0" FASS Score indicates a late presumptive failure. See 902.60 and 902.92 of the Interim PHAS rule.
4. "0" Total Capital Fund Score is due to score of "0" for Timeliness of Fund Obligation. See the Capital Fund
5. PHAS Interim Rule website - <http://www.hud.gov/offices/reac/products/prodphasintrule.cfm>

AGENDA

Board of Commissioners Meeting
The Housing Authority of the City of Lakeland, Florida
Monday, July 18, 2016 at 6:00 P.M.
LHA Board Room
430 Hartsell Avenue
Lakeland, Florida

Pledge of Allegiance

Moment of Silence

Establish a Quorum

- 1. Approval of the Meeting Agenda**
- 2. Approval of the Minutes of the Regular Board Meeting held Monday, June 20, 2016**
- 3. Public Forum**
- 4. Old Business**
 - LHA Recovery Plan Update
- 5. New Business**
- 6. Secretary's Report**
 - Operations
 - Administration
 - Resolutions
- 7. Legal Report**
 - ED's Evaluation
- 8. Other Business**
- 9. Adjournment**

MINUTES
Regular Board Meeting of
The Housing Authority of the City of Lakeland
Monday, June 20, 2016

The Board of Commissioners of the Housing Authority of the City of Lakeland met at the Lakeland Housing Authority, 430 Hartsell Avenue, Lakeland, Florida.

LHA Board Members Present: Michael Pimentel, Chairman
Richard Richardson, Commissioner
Joseph DiCesare, Commissioner
Eddie Hall, Commissioner
Lorenzo Robinson, Commissioner

Secretary: Benjamin Stevenson

Legal Counsel: Ricardo Gilmore

The meeting was called to order at 6:07 p.m. by Commissioner Richardson. The Pledge of Allegiance and a Moment of Silence were observed.

A quorum was not established at the beginning of the meeting. Mr. Gilmore advised that Commissioner Pimentel attending the meeting via telephone does not count towards establishment of a quorum under Florida in the Sunshine Act. The meeting could proceed but no official action can be taken until the quorum is established.

The meeting would be chaired by Commissioner Richardson. Mr. Gilmore advised that agenda items numbers 1 and 2 could be skipped until a quorum could be established.

PUBLIC FORUM

No requests to speak were submitted.

OLD BUSINESS

● Recovery Plan Review Updates:

Commissioner Richardson advised the Board that the Recovery Plan Review Committee did not have a meeting for the month of June 2016. Both members of the committee were unavailable to meet.

Mr. Stevenson gave updates for the Recovery Plan Review Committee. He informed the Board that Commissioner Gary Smith had resigned. Mr. Stevenson recommended Commissioner Hall as a replacement. He also asked that the Board, if they were no objections or other candidates, to approve the recommendation. Mr. Stevenson further informed the Board that he has had a discussion with Commissioner Hall regarding being a replacement he agreed to serve on the committee providing the other board members agreed and approved.

Mr. Stevenson advised that the buyer for the 10th Street property has requested another 30 day extension of time during the permit process. He expects to receive at least one more request for an

extension. The extension also required that the buyer to pay a non-refundable fee of \$5,000. Mr. Stevenson further stated that LHA would not probably get a check for the purchase of the property before September or October 2016.

Commissioner Robinson joined the meeting at this point. Commissioner Richardson redirected the meeting back to the agenda to address items numbers 1 and 2.

Commissioner Richardson also acknowledged a quorum had been established and the Board could now address the recommendation of Commissioner Hall as a replacement for former Commissioner Smith to the Recovery Plan Review Committee. The Board unanimously agreed that Commissioner Hall would be a very good replacement.

Mr. Stevenson advised that staff has started the process of meeting with the residents of Westlake Apartments regarding the relocation and demolition process. He advised that staff will meet monthly with the residents. The next meeting will be only with the 25 families that are scheduled to be involved in the first phase of the project. He passed around a handout that outlined the phases of the demolition and relocation. Commissioner Richardson asked who would do the relocation. Mr. Stevenson replied that LHA staff will handle the relocation activities in house.

APPROVING OF THE AGENDA.

Commissioner Richardson requested that the Board review the agenda. He asked did anyone have anything they would like to add to the agenda. There were none.

- Motion to accept and approve the agenda.
Motion by Robinson and seconded by Hall.

Votes: Commissioners

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

APPROVAL OF THE MINUTES

- Motion to accept and approve the minutes of the regular LHA Board Meeting held Monday, May 16, 2016.
Motion by Pimentel and second by Robinson.

Votes: Commissioners

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

NEW BUSINESS

None

● **SECRETARY'S REPORT**

Report submitted as written.

• **Housing/Operations**

Report submitted as written.

Mr. Pizarro distributed copies of the proposed PHA Plan for Fiscal Year 2017 to the Board for their review. He stated that since LHA received a Public Housing Assessment System (PHAS) rating as a High Performer for Section 8 and Public Housing, LHA is allowed to streamline the information needed for the submittal. He further stated the document distributed included all information that is required and will be submitted for the Annual Plan. The information will be published June 27, 2016 and made available for public review and comment for the next 45 days. A copy of this information will also be given to Commissioner Pimentel who is attending the meeting via teleconference.

• **Administration**

Report submitted as written.

Mr. Stevenson indicated that he has received the approval letter from HUD for the RFH funds associated with Williamstown. Mr. Stevenson distributed a copy of the letter.

Valerie Brown gave a thorough overview of the Financial Report.

RESOLUTIONS

None

LEGAL REPORT

Mr. Gilmore distributed a compilation of comments on the Executive Director's annual evaluation done by the commissioners. The scores were added together to get a composite score and a total average score. The total average score was a 3.97 which ranked the executive director as "excellent." The evaluation also indicated "n/a" for Commissioner #7 which was Commissioner Gary Smith who recently resigned and relocated. Mr. Gilmore advised that he contacted Commissioner Smith to see if he wanted to submit his evaluation. Commissioner Smith reserved not to submit an evaluation since he had resigned he did not feel it was appropriate. Mr. Gilmore advised the commissioners that the next part of this process is to have the chairman and the executive director meet to initiate goals for 2017 and decide on a merit increase. Mr. Gilmore reiterated that the commissioner comments and the evaluation are public records. Mr. Gilmore indicated he will email the commissioner comments to each of the board members.

OTHER BUSINESS

Renaissance Update

Mr. Stevenson stated a few weeks ago, some resident cars were vandalized at the Renaissance property. Lakeland Police Department has been diligently working to bring persons to justice. There

were eleven cars vandalized. Mr. Stevenson indicated that several arrest has been made using information contained in the video from the property. He also summarized his interaction with the local television reporters.

There was a discussion regarding minority contracting process and the procurement process among the commissioners. Mr. Stevenson offered to meet with any commissioner on an individual basis to discuss the item in more detail.

The meeting adjourned at 7:12 p.m.

Benjamin Stevenson, Secretary

OLD BUSINESS



BOARD OF COMMISSIONERS

Michael A. Pimentel
Chairman

Rev. Richard Richardson
Vice-Chairman

Eddie Hall
Commissioner

Joseph DiCesare
Commissioner

Lorenzo Robinson.
Commissioner

Dorothy Sanders
Commissioner

Gary Smith
Commissioner

Benjamin J. Stevenson
Executive Director

430 Hartsell Ave
Lakeland, FL 33815

MAIN OFFICE

Phone: (863) 687-2911

Fax: (863) 413-2976

www.LakelandHousing.org

DATE: July 12, 2016
TO: LHA Commissioners
FROM: Benjamin Stevenson, Executive Director
RE: Recovery Plan Update

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

1) Purchase Agreement for Sale of LHA Property

Status: The City Commission on March 21, 2016 approved the change in zoning for the 10th Street property. The Commission then approved the request to change the zoning from residential to commercial. The Potential Buyer (Buyer) remains committed to buy the property. Payment to LHA will be made after the Buyer obtains approval of the permits from the City of Lakeland. The Buyer has requested another extension of time line for obtaining the permits. As required by the Sales Contract, they provide a \$5,000 non-refundable deposit. The new deadline is August 9, 2016. LHA expects the permit process to be completed sometime in October 2016.

HUD approval has mandated the use of the 100% of the sales proceeds for affordable housing development. So, the funds will be used in combination with other financial funding on a future affordable housing development.

2) Reduce COCC Budget/Overall Agency Debt

Status: The COCC budget is a part of the Recovery Plan. Staff continues to make progress with reducing the overall agency debt to the Public Housing program.

3) Implement Replacement of Yardi System

Status: LHA has terminated its relationship with Emphasys Computer Solutions, Inc. Staff started implementation of the TD Bank Banking Services system into Yardi. We are in the process of transferring funds from the thirty-seven (37) old accounts for the housing programs and properties to the TD Bank accounts. The transfer of funds should be complete soon.



4) Developer Partners Update

Status: Housing Trust Group (HTG), the Developer Partner for the West Lake Apartments property, application for low income housing tax credits through the SAIL program was successful. The application made it through the appeal process. The SAIL award of 4% bonds will be combined with Project-based Section 8 Vouchers to make the project a viable alternative for LHA and the Developer. LHA staff and HTG have completed negotiations on business terms for the deal. HTG has increased the amount of developer fee to be received by LHA and a ground lease payment.

LHA staff continues to meet with HTG to discuss plans for relocation, demolition, overall master plan, and communication with residents and the general public. We also discussed funding options, timing of finances and construction schedules.

LHA staff hosted another meeting with the residents of the West Lake Apartments community on June 30, 2016, to discuss relocation activity and options. The residents were given an overview of the change in boundaries to plans for Phase I of the property and allowed to ask questions. The Developer Partner was in attendance. Residents were being advised to not make any plans for relocation before the Christmas holidays and to wait until talking with LHA staff and after receiving written notification from LHA to begin the moving process. Only a portion of the site will be involved in the first relocation phase. LHA is proposing the use multiple relocation phases in order to lessen the negative impact on public housing subsidies. LHA staff will continue to provide frequent updates, when necessary and appropriate, at future dates and times.

LHA has begun preparing the paperwork necessary to obtain HUD approval for disposition and demolition of the property. HUD approval must be obtained prior to starting any relocation or demolition activities. LHA will also request relocation vouchers for the residents. The relocation and demolition will be completed in phases over a two-three year period.

5) Use of HOPE VI Funds

Status: LHA staff wrote a proposal to obligate the remaining HOPE VI funds while constructing some affordable housing rental units at the Williamstown property location. Staff has submitted a Rental Term Sheet and Development Proposal to HUD for review and approval, Staff also submitted the Designated Housing Plan and Site Neighborhood Review to HUD along with a separate request to designate the development as a near elderly or elderly community. The goal is to complete the obligation of the HOPE VI funds with the financial closing of the Williamstown project. HUD-Miami staff will be submitting the project to HUD-Headquarters for approval within the next week. We are cautiously optimistic of starting construction sometime in August 2016, if progress continues to go well.



6) Other Items

Status: Disposition of the Arbor Manor property.

LHA continues to entertain offers for the purchase and/or development of the Arbor Manor property. Staff received written approval from the HUD SAC for the disposition of the Arbor Manor property. A copy of the approval letter was included with the November 2015 Board packet. LHA staff continues to discuss options with a local group.

BJS

SECRETARY'S REPORT

**Secretary's Report
July 2016**

High Performer Status

LHA has received written notification from HUD-Washington, D.C. of its designation as High Performer for the Public Housing and Section 8 programs. Specifically, LHA received scores of 94 for Public Housing and 99 for Section 8. The maximum was 100 for each category. Copies of the HUD correspondence are included in this Board packet under "Other Business."

HOPE VI Funds Expenditure

LHA staff wrote a proposal to obligate the remaining HOPE VI funds while constructing some affordable housing rental units at the Williamstown property location. LHA has received HUD approval to move forward with the project. A Rental Term Sheet and Development Proposal associated with the Williamstown project have been submitted to HUD for review and approval. Staff also previously submitted a Designated Housing Plan and Site Neighborhood Review documents to HUD. HUD Field Office has advised that LHA that they will submit the Williamstown project to the Review Panel at HUD-Washington, D.C. Office this week.

The goal is to complete the financial closing at some point within the next 30-45 days. All of the closing documents must be approved by HUD. The HUD-Miami Field Office has submitted the documents to the Review Panel at HUD-Washington, D.C. Office for review and approval. Staff is hopeful HUD will provide their approval within the next week or two. LHA may begin construction activity after receipt of HUD approval.

Annual Budget/Agency Update

Previously, a copy of the Corrective Action Plan was submitted to the HUD-Miami office for review and comment on a monthly basis. HUD approved the Corrective Action Plan and recommended acceptance by the LHA Board. The Board provided acceptance at the January 2013 meeting. Periodic updates on the status of items in the Corrective Action Plan were given to the Board on a monthly basis. As of November 2015, all 73 of the 73 items identified by the Forensic Audit and emphasized in the Corrective Action Plan have been completed. The LHA Corrective Action Plan update was a standard part of the Board agenda.

The LHA Recovery Plan is still being implemented. An update memorandum on Recovery Plan activities is a standard part of the Board agenda. LHA recently received HUD approval of the Capital Fund Amendment. A copy of the approval letter is included with the June 2016 Board packet.

Secretary's Report

July 2016

The Recovery Plan and 2015 Budget were approved by the LHA Board of Commissioners at the October 2014 board meeting. The Plan was revised as instructed by the Board and submitted to the HUD-Miami Field Office. Staff is still waiting on comments from HUD.

Agency Plan

LHA staff has drafted the 2017 Agency Plan. Copies were distributed to the Board at the June 2016 Board meeting. The document has also been made available for review and comment by the Resident Advisory Board and general public for 45 days. LHA staff will hold a meeting with the RAB to discuss their comments regarding the Plan. There will also be a separate Public Hearing with the general public during the public comment period.

West Lake

LHA staff held another Relocation Meeting with the residents of West Lake Apartments on June 30th. The West Lake Developer Partner was in attendance. LHA staff advised the residents that the map outlining Phase I of the relocation effort was going to change. The Developer Partner has requested some revisions in the site plan and location of the senior building. Staff is reviewing the changes in boundaries for the relocation and demolition phases. The changes are necessary because the Developer Partner modified the design of the building which required a change in the proposed boundaries. The revised map will identify the buildings that will be a part of the first demolition phase. Staff also answered questions. The residents were advised that they would not be moving before the Christmas or New Year's holidays.

LHA will continue to have meetings with the Developer Partner for the West Lake project. We discussed plans for relocation, demolition, overall master plan, communication with residents, timing of finances and construction schedules as well as developer fees.

Other Activities

I attended a meeting of the Tri County Advisory Council. The meeting was held at their newly opened New Beginnings Transition Center. We discussed issues facing the council's clientele and ways for the local community to provide assistance.

I also attended another meeting with Willie Horton and the 360 Foundation. We discussed potential projects and events for senior residents.

I will be attending the meeting of the City Council of the City of Lakeland on July 18, 2016. I will be providing an update on LHA.

Respectfully submitted,

Benjamin Stevenson Secretary

**HOUSING & OPERATIONS
REPORTS**

AFFORDABLE HOUSING REPORT

◀ Housing Report

◀ FSS & Resident Activities

Affordable Housing Department

Board Report

July 2016

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

Updates for the month of June:

- The Manor at West Bartow was audited by the Investors, the investors were very pleased with the condition of the site and files. They indicated to the staff that out of their 150 properties, West Bartow is one of the best managed in the country.

Housing Compliance and Regulation updates:

Jun 30, 2016

CDBG Updates

Allocations, Common Application, Waivers, and Alternative Requirements for CDBG-DR Grantees: This notice allocates \$299 million in Community Development Block Grant disaster recovery (CDBG-DR) funds that were appropriated for the purpose of assisting long-term recovery in South Carolina and Texas. This notice describes applicable waivers and alternative requirements, relevant statutory provisions for grants provided under this notice, the grant award process, criteria for plan approval, and eligible disaster recovery activities.

HUD Notice on Changes to NSP Closeout Requirements for Program Income: Published on June 14, this notice describes changes to closeout requirements applied to and additional regulations waived for grantees receiving grants under the three rounds of funding under the Neighborhood Stabilization Program (NSP) who are also grantees under the CDBG program.

HOME Updates

Grant Specific HOME Deadline Compliance Status Reports: Beginning with FY 2015 grants, HUD has shifted to grant-based accounting. Earlier this month, HUD has published grant-specific versions of the monthly HOME Deadline Compliance Status Report (DCSR) that reflect each HOME participating jurisdiction's (PJ's) commitments and expenditures for each HOME grant beginning with FY 2015 grants. At this time, the grant-specific DCSR is intended for **informational purposes only** and its deadlines are not being enforced by HUD.

HUD will soon issue new HOME regulations to reflect the program's change in the method of determining compliance with the program deadlines. PJs are strongly encouraged to track the requirements show in these informational grant-specific status reports, as well as the cumulative status reports, in anticipation of future rule changes.

Homeless Assistance Updates

HUD Publishes the FY 2016 Continuum of Care NOFA: On June 29, 2016, HUD published the Continuums of Care Program Competition Notice of Funding Availability (NOFA), making \$1.9 billion available in funds available for Continuums of Care across the nation. For this NOFA, the total amount of funding available may not cover all anticipated eligible renewal projects and HUD continues to require CoCs to rank their projects into Tier 1 or Tier 2. The submission deadline is **Wednesday, September 14, 2016**.

A few notable changes to this year's NOFA include:

- **Changes to Tiers:** Funding for Tier 1 this year is equal to 93 percent of the CoC's Annual Renewal Demand (ARD). This is an increase from 85 percent last year, which means CoCs will have a better opportunity to protect those higher priority projects and fewer projects will be in jeopardy of cut funds.
- **New Policy Priority:** Creating a systematic response to homelessness is a new policy priority. According to a recent CoC Competition Focus message from HUD, having a systemic response to homelessness requires establishing a coordinated entry system, cohesive planning by the entire community, making assistance appealing and accessible, and using system performance measures.
- **Additional Points:** System performance and reallocation will be worth more points in this NOFA. Beginning this year, CoCs are now required to report their system performance measures into HUD's Homeless Data Exchange (HDX) by August 1, 2016. For this competition, CoCs could receive up to 10 points for attaching their system performance measures report to the application.

HUD's announcement for the competition also included a message encouraging CoCs to reallocate funds from lower performing transitional housing projects serving households fleeing domestic violence to other types of projects serving people fleeing domestic violence. This would "ensure that CoC-funded projects serving people fleeing domestic violence are as effective as possible." HUD will soon release additional guidance on this issue.

CoC Interim Rule - TBRA Mobility for Homeless Individuals and Families: On June 14, 2016, HUD published the interim rule "Continuum of Care Program-Increasing Mobility Options for Homeless Individuals and Families with Tenant-Based Rental Assistance (TBRA)," which will apply two amendments to the CoC program regulations. First, the rule will permit program participants to retain their TBRA if the individual or family moves outside of their CoC's geographical area. Second, the rule will exempt CoC recipients and sub recipients from complying with all non-statutory program regulations when a program participant moves in order to flee domestic violence, dating violence, sexual assault, or stalking. HUD has elected to forego an advance notice for public comment because "a delay would be contrary to the public interest." The interim rule becomes effective on July 15, 2016.

HUD is seeking comments until **August 15, 2016** from providers on the impact of exempting CoC recipients and sub recipients from non-statutory requirements when a program participant moves outside the CoC area to flee an imminent threat/violence; and when participants request to move in order to access better opportunities and resources, and to support mobility. NAHRO members are asked to share their comments and/or concerns for this rule with Jenny Hsu at jshu@nahro.org.

CoC Competition Focus: FY 2016 Policy Priority to End Youth Homelessness: HUD's latest *CoC Competition Focus* message online delves into the FY 2016 CoC Program Competition policy priority of ending youth homelessness. The message includes numerous resources for CoCs seeking to: improve the data collected on youth homelessness, understand the definitional and eligibility differences that exist between systems, design and implement an array of youth centered-programs, and coordinate with partners.

Research & Reports

State of the Nation's Housing 2016 Report: On June 22, Harvard's Joint Center for Housing Studies (JCHS) released its annual assessment of the U.S. rental and homeownership markets. According to the report, the rental market continues to be tight, and the number of cost-burdened renter households continue to rise. In 2014, 21.3 million rent households spent over 30 percent of income on housing, and the number of renter households spending over 50 percent of income on housing jumped to a record 11.4 million, a 3.6 million increase since 2008. The rental market's future will continue to be dire without significant federal investment and policy changes to address affordability. Homeownership rates continue to fall and is at its lowest in almost half a century. Due to these low rates, the number of cost-burdened homeowners have fallen to 18.5 million households, a 4.4 million

decrease since 2008. Researchers remain optimistic towards the future of the homeownership market and expects “the bottom may be in sight as the lingering effects of the housing crash continue to dissipate.”

Out of Reach 2016: The National Low Income Housing Coalition (NLIHC) annual report documents the gap between wages and the price of housing across the nation with the national Housing Wage, an estimate of the hourly wage that a full-time worker must earn in order to reasonably afford a rental home. For 2016, the national Housing Wage is \$20.30 for a two-bedroom rental unit and \$16.35 for a one-bedroom rental unit. In order for a person earning the federal minimum wage (\$7.25 per hour) to afford a two-bedroom unit at HUD’s Fair Market Rent, the person would need to work 2.8 full time jobs, or about 112 hours per week for every week of every month in a year. In no state, metropolitan area, or county can a full-time worker earning the prevailing minimum wage afford a modest two-bedroom apartment. In only twelve counties and one metropolitan area is the prevailing minimum wage sufficient for a modest one-bedroom apartment. The average hourly wage of renters in the U.S. is \$15.42 and in no state is the mean renter wage sufficient to afford a two-bedroom apartment at the FMR.

Opportunity Mapping: The National Housing Conference (NHC) brief provides an introduction to opportunity mapping and discusses its importance in developing more equitable policies. Included in the brief is a history of opportunity mapping, its relevance to federal policies, and resources for those seeking to use geographic mapping data? States, local governments and public housing authorities required to conduct fair housing assessments under the recent HUD Affirmatively Furthering Fair Housing rule may benefit from this brief.

Grants & Opportunities

FY2016 Continuum of Care Program Competition: Deadline September 14, 2016

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 |
|----------------|----------------|----------------|
| 06/30/2016 | 98.38% | 07/06/2016 |

Resident Characteristics Report
As of June 30, 2016

Program type : **Public Housing**

Level of Information : **Housing Agency within State FL**

Effective Dates Included : **March 01, 2015 through June 30, 2016**

NOTE: Percentages in each area may not total 100 percent due to rounding.

Units Information

| HA | ACC Units | 50058 Required | 50058 Received |
|------------------|-----------|----------------|----------------|
| FL | 33,544 | 29,971 | 29,178 |
| FL011 - LAKELAND | 319 | 308 | 303 |

Income Information

Distribution of Average Annual Income as a % of 50058 Received

| HA | Extremely Low Income, Below 30% of Median | | Very Low Income, 50% of Median | | Low Income, 80% of Median | | Above Low Income, 81%+ of the Median | | Geo-Coded Income Data Not Available In PIC Data Systems | |
|------------------|---|---------|--------------------------------|---------|---------------------------|---------|--------------------------------------|---------|---|---------|
| | Count | Percent | Count | Percent | Count | Percent | Count | Percent | Count | Percent |
| FL | 21,640 | 73 | 5,316 | 18 | 1,655 | 6 | 310 | 1 | 651 | 2 |
| FL011 - LAKELAND | 198 | 65 | 75 | 25 | 26 | 8 | 6 | 2 | 1 | 0 |

Average Annual Income (\$)

| HA | Average Annual Income |
|----|-----------------------|
| FL | 12,275 |

FL011 - LAKELAND 12,715

Distribution of Annual Income as a % of 50058 Received

| HA | \$ 0 | \$1 - \$5,000 | \$5,000 - \$10,000 | \$10,001 - \$15,000 | \$15,001 - \$20,000 | \$20,001 - \$25,000 | Above \$25,000 |
|------------------|------|---------------|--------------------|---------------------|---------------------|---------------------|----------------|
| FL | 2 | 12 | 41 | 20 | 11 | 6 | 8 |
| FL011 - LAKELAND | 3 | 13 | 32 | 23 | 12 | 7 | 9 |

Distribution of Source of Income as a % of 50058 Received ** Some families have multiple sources of income **

| HA | With any wages | With any Welfare | With any SSI/SS/Pension | With any other Income | With No Income |
|------------------|----------------|------------------|-------------------------|-----------------------|----------------|
| FL | 33 | 46 | 60 | 23 | 1 |
| FL011 - LAKELAND | 36 | 3 | 57 | 21 | 2 |

TTP/Family Type Information

Distribution of Total Tenant Payment as a % of 50058 Received

| HA | \$0 | \$1 - \$25 | \$26 - \$50 | \$51 - \$100 | \$101 - \$200 | \$201 - \$350 | \$351 - \$500 | \$501 and Above |
|------------------|-----|------------|-------------|--------------|---------------|---------------|---------------|-----------------|
| FL | 0 | 0 | 8 | 6 | 13 | 48 | 13 | 12 |
| FL011 - LAKELAND | 0 | 0 | 11 | 5 | 10 | 47 | 15 | 13 |

Average Monthly TTP (\$)

| HA | Average Monthly TTP |
|------------------|---------------------|
| FL | 286 |
| FL011 - LAKELAND | 295 |

Distribution of Family Type as a % of 50058 Received

| HA | Elderly, No Children, Non-Disabled | | Elderly, with Children, Non-Disabled | | Non-elderly, No Children, Non-Disabled | | Non-elderly, with Children, Non-Disabled | | Elderly, No Children, Disabled | | Elderly, with Children, Disabled | | Non-elderly, No Children, Disabled | | Non-elderly, with Children, Disabled | | Female Headed Household with Children | | |
|------------------|------------------------------------|---------|--------------------------------------|---------|--|---------|--|---------|--------------------------------|---------|----------------------------------|---------|------------------------------------|---------|--------------------------------------|---------|---------------------------------------|---------|----|
| | Count | Percent | Count | Percent | Count | Percent | Count | Percent | Count | Percent | Count | Percent | Count | Percent | Count | Percent | Count | Percent | |
| FL | 3,866 | 13 | 127 | 0 | 2,690 | 9 | 11,260 | 38 | 6,545 | 22 | 186 | 0 | 1 | 3,566 | 12 | 1,332 | 5 | 12,094 | 41 |
| FL011 - LAKELAND | 16 | 5 | 3 | 1 | 16 | 5 | 136 | 44 | 75 | 25 | 6 | 2 | 36 | 12 | 18 | 6 | 152 | 50 | |

Average TTP by Family Type (\$)

| HA | Elderly, No Children, Non-Disabled | Elderly, with Children, Non-Disabled | Non-elderly, No Children, Non-Disabled | Non-elderly, with Children, Non-Disabled | Elderly, No Children, Disabled | Elderly, with Children, Disabled | Non-elderly, No Children, Disabled | Non-elderly, with Children, Disabled | Female Headed Household with Children |
|------------------|------------------------------------|--------------------------------------|--|--|--------------------------------|----------------------------------|------------------------------------|--------------------------------------|---------------------------------------|
| FL | 296 | 477 | 303 | 293 | 257 | 391 | 259 | 339 | 293 |
| FL011 - LAKELAND | 267 | 467 | 442 | 295 | 277 | 320 | 243 | 330 | 295 |

Family Race/Ethnicity Information

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

| HA | White Only | Black/African American Only | American Indian Or Alaska Native Only | Asian Only | Native Hawaiian/Other Pacific Islander Only | White, American Indian/Alaska Native Only | White, Black/African American Only | White, Asian Only | Any Other Combination |
|------------------|------------|-----------------------------|---------------------------------------|------------|---|---|------------------------------------|-------------------|-----------------------|
| FL | 39 | 60 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| FL011 - LAKELAND | 25 | 75 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |

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

| HA | Hispanic or Latino | Non - Hispanic or Latino |
|------------------|--------------------|--------------------------|
| FL | 28 | 72 |
| FL011 - LAKELAND | 21 | 79 |

Household Information

Distribution by Household Members Age as a % of Total Number of Household Members

| HA | 0 - 5 | | 6 - 17 | | 18 - 50 | | 51 - 61 | | 62 - 82 | | 83+ | |
|------------------|--------|---------|--------|---------|---------|---------|---------|---------|---------|---------|-------|---------|
| | Count | Percent | Count | Percent | Count | Percent | Count | Percent | Count | Percent | Count | Percent |
| FL | 10,593 | 16 | 19,175 | 29 | 19,842 | 30 | 5,536 | 8 | 10,394 | 15 | 1,586 | 2 |
| FL011 - LAKELAND | 161 | 21 | 229 | 30 | 222 | 29 | 48 | 6 | 95 | 12 | 12 | 2 |

Distribution by Household Size as a % of 50058 Received

| HA | 1 person | 2 persons | 3 persons | 4 persons | 5 persons | 6 persons | 7 persons | 8 persons | 9 persons | 10+ persons |
|------------------|----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-------------|
| FL | 44 | 21 | 15 | 10 | 6 | 3 | 1 | 0 | 0 | 0 |
| FL011 - LAKELAND | 36 | 24 | 15 | 13 | 6 | 4 | 2 | 1 | 0 | 0 |

Total Household Members and Average Household Size

| HA | Total Number of Household Members | Average Household Size | Total Number of Households |
|------------------|-----------------------------------|------------------------|----------------------------|
| FL | 67,130 | 2.3 | 29,572 |
| FL011 - LAKELAND | 767 | 2.5 | 306 |

Distribution by Number of Bedrooms as a % of 50058 Received

| HA | 0 Bedrooms | 1 Bedroom | 2 Bedrooms | 3 Bedrooms | 4 Bedrooms | 5+ Bedrooms |
|------------------|------------|-----------|------------|------------|------------|-------------|
| FL | 16 | 28 | 26 | 23 | 6 | 1 |
| FL011 - LAKELAND | 0 | 28 | 42 | 24 | 5 | 0 |

Length of Stay Information

Distribution by Length of Stay as a % of 50058 Received (currently assisted families)

| HA | Less than 1 year | | 1 to 2 years | | 2 to 5 years | | 5 to 10 years | | 10 to 20 years | | Over 20 years | |
|------------------|------------------|---------|--------------|---------|--------------|---------|---------------|---------|----------------|---------|---------------|---------|
| | Count | Percent | Count | Percent | Count | Percent | Count | Percent | Count | Percent | Count | Percent |
| FL | 6,477 | 22 | 3,079 | 10 | 6,980 | 24 | 6,261 | 21 | 4,681 | 16 | 2,094 | 7 |
| FL011 - LAKELAND | 76 | 25 | 29 | 9 | 91 | 30 | 46 | 15 | 57 | 19 | 7 | 2 |

Housing Choice Voucher Program Report

• **Tenant-Based Waitlist**

As of June 30, 2016, the Housing Choice Voucher tenant based waiting list contained seventy nine (79) applicants.

• **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.

• **Port Outs**

LHA currently has thirteen (13) port-outs in the month of June. Port outs are clients that use their voucher in another jurisdiction.

• **Port Ins**

LHA currently has fifty two (52) port ins for the month of June. Port-ins are participants that transferred from another housing agency that we are billing for HAP and administrative fees.

• **Lease-up & Movers**

As of June 30, 2016, Lakeland Housing Authority issued eighteen (18) vouchers to movers. We received seventeen (17) Requests for Tenancy Approvals during the month of June. We processed five (5) unit transfers, two (2) initial move-in, two (2) port-in.

• **Active Clients**

As of June 30, 2016, LHA is servicing 1,217 families on the Housing Choice Voucher program.

| Program | Total Vouchers |
|--------------------------|----------------|
| • Regular Vouchers | 935 |
| • Project Based Vouchers | 108 |
| • Mainstream | 39 |

| | |
|---------------------|-------------|
| • VASH | 59 |
| • Tenant Protection | 63 |
| • Port Out | 13 |
| Total | 1217 |

• **EOP – End of Participation**

LHA processed nine (9) EOP's with a date effective the month of June 2016. Below are the reasons for leaving the program:

| Reason | Count |
|---|--------------|
| • Termination – Criminal | 0 |
| • Termination – Unreported income and/or family composition | 0 |
| • Left w/out notice | 0 |
| • No longer need S/8 Assistance | 2 |
| • Deceased | 3 |
| • Landlord Eviction | 0 |
| • Lease and/or Program Violations non-curable | 4 |
| 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 |
|-----------------------|------------|-----------------------|
| 06/30/2016 | 95.85% | 07/05/2016 |

• **General information and activities for the month of June 2016**

- The Housing Choice Voucher Department processed ninety four (94) annual certifications and thirty three (33) interim certifications.
- The Inspections Unit conducted a total of forty two (42) inspections.
- A total of zero (0) informal hearings were processed during this month.

RECEPTION MONTHLY REPORT 2016

VISITOR'S COUNT RFTA INTERIM CHANGE

| | | | |
|----------|-----|----|----|
| January | 760 | 12 | 24 |
| | | | |
| February | 779 | 16 | 52 |
| | | | |
| March | 954 | 18 | 48 |
| | | | |
| April | 803 | 16 | 48 |
| | | | |
| May | 788 | 11 | 46 |
| | | | |
| June | 787 | 17 | 33 |



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

| Item | WestLake | WestLake Addition | Cecil Gober | John Wright | Carrington Place | Renaissance | Villas Lake Bonnet | Colton Meadow | Manor at West Bartow |
|--|--------------------|--------------------|--------------------|--------------------|------------------|----------------|--------------------|-------------------|----------------------|
| Occupancy 99.66% averaged | 100% | 99% | 100% | 100% | 100% | 100% | 99% | 99% | 100% |
| Down units due to modernization/ Insurance | | | | | | | | | |
| Vacant units | 0 | 1 | 0 | 0 | 0 | 0 | 1 | 1 | 0 |
| Unit inspections | Yes | Yes | Yes | Yes | Yes | Yes | Yes | Yes | Yes |
| Building inspections | Yes | Yes | Yes | Yes | Yes | Yes | Yes | Yes | Yes |
| Security issues (Insurance claims) | No | No | No | No | No | No | No | No | No |
| Number of Annual Certifications done | 12 | 17 | 5 | 8 | 5 | 37 | 12 | 13 | 8 |
| Newsletter distributed | Yes | Yes | Yes | Yes | Yes | Yes | Yes | Yes | Yes |
| Community Manager's Name | Vanessa C. Johnson | Vanessa C. Johnson | Vanessa C. Johnson | Vanessa C. Johnson | Lovett Johnson | Lovett Johnson | Catherine Diaz | Jennifer Robinson | Jeannette Figueroa |

| |
|---|
| Monthly residents meeting. |
| Monthly residents meetings and Tutoring: Weekly; each Wednesday from 4pm to 6pm. Health Fair. |
| Monthly residents meetings, Taishi Classes, Movies, Art classes for kids, Bingo, Blood Pressure clinic and Tutoring: Weekly; each Wednesday from 4pm to |
| Monthly resident meeting. |
| Monthly resident meeting. |
| Monthly residents meeting. |
| Monthly residents meeting. |
| Monthly residents meeting. FSS Workshop! |
| Monthly residents meeting. Job Workshop! |
| Comments: |

**Resident Services
June 2016 Board Report**

- **West Lake Apartments**

Our Computer Lab is open daily, Monday thru Friday from 10:00am – 1:00pm. It is also open upon request of the residents. A We Care Rep has a direct line that can be reached after hours and on Saturdays if there is a need to access the Lab.

We Care Services has started their summer schedule for Computer Skills Training. Their instructor Mr. Harry Hirani is very excited about the new residents that are coming out weekly.

- **Job Search/Florida ACCESS Center**

The Job Search/Florida ACCESS Center continues to provide the opportunity for residents, especially West Lake residents, who are unemployed or underemployed to utilize the computers to search for employment. These same computers are also available for residents to complete the Children and Families Services Florida ACCESS new and/or recertification applications (for eligibility review) to receive food stamps and/or cash assistance

- **Brains & Basket Ball**

Summer is rapidly approaching and our goal is to recruit for a summer basketball league. We are currently still recruiting youth between the ages of 14-18 from within our community to join the team. Games will be held at West Lake Community Center Basketball Court.

- **Kids Club/Victory Church**

Kids Club picked up several children in our community and bussed them to Victory Church for Vacation Bible School. The kids had a wonderful experience.

- **Family Self Sufficiency**

This month we had our quarterly FSS Workshop, our Topic of Discussion was Self-Understanding. We had a presentation by Dr. Jeannine Robinson Kyles, Clinical Psychologist and Owner of Robinson-Kyles Counseling and Testing Services.



- **Renaissance at Washington Ridge**

Tutor Time at Emma Turner Center for Washington Ren & Lake Ridge families on Monday & Thursday @ 4pm. Carrington Place on Wednesday @4pm. Curriculum includes lessons for elementary, middle, High School and GED prep.

Our seniors had a wonderful time with Brian this month he provided pizza for lunch and they played several rounds of Bingo.



Some of our sharp residents all dressed up to celebrate their birthday month, at **Blood Pressure, Birthdays & Bingo**.



We were also blessed to receive paintings from the art teacher at Mc Keel Academy. These paintings will be displayed on the walls at the Sr. Building.



- **Cecil Gober Villas**

Barbara McKnight from Well Care came out with her team to have game time with our residents. They provided refreshments and created a lot of wonderful memories.

- **Colton Meadow Apartments**

KIRM (Keeping It Real Ministries) has reached its full capacity. This program takes pride in teaching manners, positive behavior, the word of God and how to get along with your fellow man in harmony. They are enjoying the summer heat, with daily trips and educational indoor activities.

- **Senior Trip to Tropicana Field**

Several of our seniors attended a trip to the Tampa Bay Rays evening Game. They had a wonderful time. Ms. Carolyn Davis took a picture with one of the Ray's players.



***We are currently looking for a contractor to teach Volley Ball @ Colton Meadows, Football @ Carrington Place and Basketball @ West Lake.**

Upcoming Events

West Lake Community Center
Sewing & Crochet Club Fall 2016

We are accepting donations of sewing machines, fabric, crochet needles and yarn.

Respectfully,

Carlos R. Pizarro An

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

ADMINISTRATION REPORT

ADMINISTRATION REPORT

◀ **Finance**

◀ **Contracting**

◀ **Development**

◀ **YouthBuild**



TO: Lakeland Housing Authority Board of Commissioners

FROM: Valerie Brown, VP of Administration

DATE: July 18, 2016

RE: June 2016 Financial Statements

I have attached the Statements of Operations, Balance Sheets and Cash Flows for period ending June 25, 2016 for the following entities:

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

These statements are unaudited and compiled from LHA Finance.

Valerie Brown

Valerie Brown, PMP
VP of Administration
Lakeland Housing Authority



Monthly Statement of Operations Narrative Summary Report

RE: For the current month and six months (Year to Date) ended June 25, 2016

Summary report by Program and/or Property (Partnership)

1. Central Office Cost Center (COCC):
 - A. COCC has a Net Operating Income (NOI) of -\$5,239 for the period. The NOI for year-to-date is -\$5,137. A total of \$15,000 will be reclassified from COCC to Business Activities; which will post as part of the August 2016 financial package.
2. Section 8 Housing Choice Voucher (HCV) Program:
 - A. HCV Administration has a NOI of \$20,824 for the period and \$198,617 for year-to-date.
 - B. Increase in grant revenues is due to adjustments HUD made from last year. The funds did not get deposited into the account until calendar year 2016.
 - C. Staff reduced its administrative expenses, for the period, in anticipation of rebuilding the HCV department later in the year. During this timeframe, HCV will be paying its third-party consultant to train staff as well as transition all duties to newly hired LHA personnel.
3. Public Housing (AMP 1: West Lake Apartments, John Wright Homes and Cecil Gober Villas):
 - A. NOI for the period is -\$40,516 and -\$8,280 for year-to-date.
 - B. Administrative expenses are over budget due to HUD allowing public housing authorities to collect missed management fees from calendar years 2014 and 2015.
4. Dakota Park Limited Partnership, LLLP d/b/a Carrington Place:
 - A. Carrington Place NOI is \$8,379 for year to date.
 - B. LHA has contracted with a third party contractor to develop an exit strategy for the property. The end of the compliance period is calendar year 2017 and LHA has to determine whether or not it will exercise its first right of first refusal for the property.
5. Renaissance at Washington Ridge LTD., LLLP:
 - A. NOI is \$137,239 (before depreciation) year-to-date.
 - B. LHA has contracted with a third party contractor to develop an exit strategy for the property. The end of the compliance period is calendar year 2018 and LHA has to determine whether or not it will exercise its first right of first refusal for the property.
6. Colton Meadow LLLP:
 - A. The NOI for Colton Meadow is \$42,884 before depreciation.
7. Bonnet Shores LLLP:
 - A. Villas at Lake Bonnet NOI is \$83,185 before depreciation.





8. The Manor at West Bartow:
 - A. The property has a NOI of \$68,013 before depreciation.

9. Hampton Hills
 - A. This property has a NOI of -\$107,490. The issue is that Hampton Hills is not receiving subsidy from HUD at this time due to overpayment of subsidy during calendar year 2015.
 - B. Administrative expenses are over budget because HUD allowed public housing authorities to collect missed management fees from calendar years 2014 and 2015.
 - C. The loss in asset is due to the sale of the last home. The income received from the sale of the last house was less than the appraised value.

10. YouthBuild
 - A. YouthBuild has a NOI of \$30,171.

Conclusion: Although the overall financial health of the authority continues to be good, staff will have to carefully monitor expenses at Hampton Hills as the property is not scheduled to receive subsidy from HUD during calendar year 2016.



**Lakeland Housing Authority
Central Office Cost Center
Statement of Operations
For the Current Month and Six Months Ended June 25, 2016**

| | Current Month | | | | | Year to Date | | | | Annual Budget |
|--|----------------|---------------|----------------|------------------|----------|----------------|----------------|----------------|-----------------|------------------|
| | Actual | Budget | \$ Variance | % Variance | | Actual | Budget | \$ Variance | % Variance | |
| Other Tenant Income | - | - | - | #DIV/0! | | (1,415) | - | (1,415) | #DIV/0! | - |
| Public Housing & Sec 8 Management Income | 52,708 | 49,019 | 3,689 | 7.53% | 1 | 307,739 | 294,114 | 13,625 | 4.63% | 588,229 |
| Other Income | 4,850 | - | 4,850 | #DIV/0! | | 27,198 | - | 27,198 | #DIV/0! | - |
| Grants Salary Cont.(YB-Director) | 1,000 | 1,000 | - | 0.00% | | 13,265 | 6,000 | 7,265 | 121.08% | 12,000 |
| Capital Fund Operations (1406) | 5,000 | 5,000 | - | 0.00% | | 30,000 | 30,000 | - | 0.00% | 60,000 |
| Capital Fund Allocation (1410) | 3,000 | 3,000 | - | 0.00% | | 18,000 | 18,000 | - | 0.00% | 36,000 |
| Total Revenue | 66,558 | 58,019 | 8,539 | 14.72% | | 394,787 | 348,114 | 46,673 | 13.41% | 696,229 |
| Tenant Services | - | - | - | #DIV/0! | | - | - | - | #DIV/0! | - |
| Administrative Expenses | 60,100 | 54,844 | 5,256 | 9.58% | | 359,713 | 329,064 | 30,649 | 9.31% | 658,127 |
| Utility Expense | 526 | 521 | 6 | 1.13% | 3 | 4,085 | 3,123 | 962 | 30.81% | 6,246 |
| Maintenance Expense | 10,648 | 1,221 | 9,427 | 771.75% | 2 | 32,845 | 7,329 | 25,517 | 348.17% | 14,658 |
| General Expenses | - | 1,148 | (1,148) | -100.00% | 4 | 143 | 6,890 | (6,747) | -97.93% | 13,781 |
| Total Expense before depreciation | 71,274 | 57,734 | 13,540 | 23.45% | | 396,786 | 346,406 | 50,381 | 14.54% | 692,812 |
| Operating Income (Loss) before Depreciation | (4,716) | 285 | (5,001) | -1756.28% | | (1,999) | 1,709 | (3,708) | -217.01% | 3,417 |
| Depreciation | 523 | 523 | - | 0.00% | | 3,138 | 3,138 | - | 0.00% | 6,276 |
| Total Expense | 71,797 | 58,257 | 13,540 | 23.24% | | 399,924 | 349,544 | 50,381 | 14.41% | 699,088 |
| Net Operating Income (Loss) | (5,239) | (238) | (5,001) | 2099.09% | 5 | (5,137) | (1,429) | (3,708) | 259.37% | - (2,859) |

Comments

- 1 Variance is due to recovery of missed public housing asset management fees.
- 2 Salaries will be adjusted to reflect finance position being paid by Business Activities.
- 3 Variance is due to costs associated with water and electricity being higher than anticipated.
- 4 Variance is result of costs associated with insurance not being posted.
- 5 Once adjustments are done to salaries and the \$6,000 from YouthBuild is collected, NOI will be positive.

**Lakeland Housing Authority
Central Office Cost Center
Balance Sheet
June 25, 2016**

ASSETS

| | |
|--|--------------------------|
| Unrestricted Cash | |
| Cash Operating 1 | 62,801.43 |
| Cash-Payroll | 123,268.55 |
| Cash Operating 3 | 9,008.31 |
| Negative Cash LHA Master | <u>62.68</u> |
| Total Unrestricted Cash | <u>195,140.97</u> |
| TOTAL CASH | <u>195,140.97</u> |
| ACCOUNTS AND NOTES RECEIVABLE | |
| A/R-Other | 2,552.98 |
| Due from Public Housing General | 13,238.56 |
| A/R - ROSS/HUD | -7,398.92 |
| Due from Hampton Hills | 4,025.84 |
| Due from Polk County Housing | 14.47 |
| Due from Arbor Manor LTD | 1,529.00 |
| Due from West Lake Management, LLC | -87,889.51 |
| A/R - Youthbuild DOL 2014 | 75,830.13 |
| A/R - Capital Fund Grants/HUD | -54,300.00 |
| Due from Development-General | 18,103.67 |
| Due From FSS | 42,644.29 |
| Due from Section 8 HCV | <u>4,278.41</u> |
| TOTAL DUE FROM | <u>10,075.94</u> |
| A/R-Dakota Park | -180.00 |
| A/R-Youthbuild Non-Grant | <u>6,000.00</u> |
| TOTAL ACCOUNTS AND NOTES RECEIVABLE | <u>18,448.92</u> |
| OTHER CURRENT ASSETS | |
| Prepaid Insurance | 12,618.55 |
| Prepaid Software Licenses | <u>29,666.59</u> |
| TOTAL OTHER CURRENT ASSETS | <u>42,285.14</u> |
| TOTAL CURRENT ASSETS | <u>255,875.03</u> |
| NONCURRENT ASSETS | |
| FIXED ASSETS | |
| Furniture & Fixtures | 11,185.60 |
| Furn, Fixt, & Equip | 22,582.84 |
| Accum Depreciation- Misc FF&E | -21,701.00 |
| Intangible Assets | |
| TOTAL FIXED ASSETS (NET) | <u>12,067.44</u> |
| TOTAL NONCURRENT ASSETS | <u>12,067.44</u> |
| TOTAL ASSETS | <u>267,942.47</u> |

LIABILITIES & EQUITY

| | |
|---|-----------------------------|
| LIABILITIES | |
| A/P Vendors and Contractors | 1,212.04 |
| A/P Other | 25,134.78 |
| State Unemployment Tax | 1,156.10 |
| Workers Compensation | 32,244.29 |
| 401 Plan Payable | 29,215.85 |
| 457 Plan Payable | 2,169.44 |
| Aflac Payable | 7,251.41 |
| Health Insurance Payable | 13,394.02 |
| Accrued Audit Fees | 3,125.00 |
| Due to Federal Master | 2,762,661.56 |
| Due to (17) Renaissance Family Non-ACC | 59,800.00 |
| Due to West Lake Mgmt. | 23,879.55 |
| Due to Polk County Developers, Inc. | 253,800.00 |
| Due to Central Office Cost Center | 23,850.00 |
| Accrued Compensated Absences-Current | <u>7,164.78</u> |
| TOTAL CURRENT LIABILITIES | <u>3,246,058.82</u> |
| NONCURRENT LIABILITIES | |
| Accrued Compensated Absences-LT | <u>13,306.01</u> |
| TOTAL NONCURRENT LIABILITIES | <u>13,306.01</u> |
| TOTAL LIABILITIES | <u>3,259,364.83</u> |
| EQUITY | |
| RETAINED EARNINGS | |
| Retained Earnings-Unrestricted Net Assets | <u>-2,991,422.36</u> |
| TOTAL RETAINED EARNINGS: | <u>-2,991,422.36</u> |
| TOTAL EQUITY | <u>-2,991,422.36</u> |
| TOTAL LIABILITIES AND EQUITY | <u>267,942.47</u> |

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

For the Current Month and Six Months Ended June 25, 2016

| Period to Date | Beginning Balance | Ending Balance | Difference |
|---------------------------|--------------------------|-----------------------|-------------------|
| Cash Operating 1 | 83,983.95 | 62,801.43 | -21,182.52 |
| Cash-Payroll | 48,760.59 | 123,268.55 | 74,507.96 |
| Cash Operating 3 | 9,008.31 | 9,008.31 | 0.00 |
| Negative Cash LHA Master | 62.68 | 62.68 | 0.00 |
| Negative Cash COCC Master | 0.00 | 0.00 | 0.00 |
| Total Cash | 141,815.53 | 195,140.97 | 53,325.44 |
| | | | |
| Year to Date | Beginning Balance | Ending Balance | Difference |
| Cash Operating 1 | 0.00 | 62,801.43 | 62,801.43 |
| Cash-Payroll | 0.00 | 123,268.55 | 123,268.55 |
| Cash Operating 3 | 0.00 | 9,008.31 | 9,008.31 |
| Negative Cash LHA Master | 0.00 | 62.68 | 62.68 |
| Negative Cash COCC Master | 0.00 | 0.00 | 0.00 |
| Total Cash | 0.00 | 195,140.97 | 195,140.97 |

Lakeland Housing Authority
Section 8 Housing Choice Voucher Program
Statement of Operations - Program Administration
For the Current and Six Months Ended June 25, 2016

| | Current Month | | | | | Year to Date | | | | Annual Budget |
|--|---------------|---------------|-----------------|------------------|---|----------------|----------------|-----------------|------------------|----------------|
| | Actual | Budget | \$ Variance | % Variance | | Actual | Budget | \$Variance | % Variance | |
| Section 8 Admin Grant Revenue | 82,176 | 73,774 | 8,402 | 11.39% | 1 | 557,144 | 442,647 | 114,497 | 25.87% | 885,293 |
| Other Income | - | - | - | #DIV/0! | | (24) | - | (24) | #DIV/0! | - |
| Total Revenue | 82,176 | 73,774 | 8,402 | 11.39% | | 557,120 | 442,647 | 114,474 | 25.86% | 885,293 |
| Administrative Expenses | 58,351 | 71,327 | (12,975) | -18.19% | 2 | 339,475 | 427,961 | (88,486) | -20.68% | 855,922 |
| Utility Expense | 526 | 493 | 33 | 6.78% | | 3,489 | 2,958 | 531 | 17.96% | 5,915 |
| Maintenance Expense | 2,131 | 1,404 | 727 | 51.77% | 3 | 13,477 | 8,425 | 5,052 | 59.97% | 16,850 |
| General Expenses (Insurance, etc.) | - | 130 | (130) | -100.00% | | - | 782 | (782) | -100.00% | 1,564 |
| Total Expense before Depreciation | 61,009 | 73,354 | (12,345) | -16.83% | | 356,441 | 440,126 | (83,684) | -19.01% | 880,251 |
| Operating Income (Loss) before Depreciation | 21,167 | 420 | 20,747 | 4937.69% | | 200,679 | 2,521 | 198,158 | 7860.09% | 5,042 |
| Depreciation | 344 | 344 | (0) | | | 2,062 | 2,062 | (0) | | 4,124 |
| Total Expense | 61,352 | 73,698 | (12,345) | -16.75% | | 358,503 | 442,187 | (83,684) | -18.93% | 884,375 |
| Net Operating Income (Loss) | 20,824 | 77 | 20,747 | 27111.47% | | 198,617 | 459 | 198,158 | 43157.56% | 918 |

Lakeland Housing Authority
Section 8 Housing Choice Voucher Program
Statement of Operations - Housing Assistance Payments (HAP)
For the Current and Six Months Ended June 25, 2016

| | Current Month | | | | | Year to Date | | | | Annual Budget |
|-------------------------------------|----------------|----------------|---------------|--------------|---|------------------|------------------|----------------|--------------|------------------|
| | Actual | Budget | \$ Variance | % Variance | | Actual | Budget | \$Variance | % Variance | |
| Section 8 HAP Grant Revenue | 747,190 | 725,885 | 21,305 | 2.94% | | 4,779,355 | 4,355,312 | 424,044 | 9.74% | 8,710,623 |
| Port In HAP Reimbursements Received | - | - | - | #DIV/0! | | - | - | - | #DIV/0! | - |
| Other income | - | 513 | (513) | 0.00% | | 22 | 3,076 | (3,054) | 0.00% | 6,153 |
| Total Revenue | 747,190 | 726,398 | 20,792 | 2.86% | | 4,779,377 | 4,358,388 | 420,990 | 9.66% | 8,716,776 |
| Housing Assistance Payments | 695,464 | 689,082 | 6,382 | 0.93% | | 4,331,523 | 4,134,492 | 197,031 | 4.77% | 8,268,984 |
| Tenant Utility Reimbursement | 23,921 | 23,673 | 248 | 1.05% | | 136,635 | 142,037 | (5,402) | -3.80% | 284,073 |
| Port Out HAP Payments | 12,286 | 6,402 | 5,884 | 91.91% | 4 | 60,915 | 38,412 | 22,503 | 58.58% | 76,824 |
| FSS Escrow Payments | 1,566 | 5,883 | (4,317) | -73.38% | 5 | (10,694) | 35,299 | (45,993) | -130.30% | 70,598 |
| Total Expense | 733,237 | 725,040 | 8,197 | 1.13% | | 4,518,378 | 4,350,239 | 168,139 | 3.87% | 8,700,479 |
| Net Operating Income (Loss) | 13,953 | 1,358 | 12,595 | 0.00% | | 260,999 | 8,149 | 252,850 | 0.00% | 16,297 |

Comments

- 1 The variance is due to adjustments HUD made from last year. The funds did not hit until calendar year 2016.
- 2 Staff has reduced costs in anticipation of rebuilding the HCV department later in the year. During this 4-month timeframe HCV will be paying its third-party consultant to train staff as well as transition all duties to newly hired LHA personnel.
- 3 Variance is due to the ongoing financial advisory contract with Innovative Financial Housing Solutions.
- 4 Variance is due to clients porting their vouchers to other housing agencies.
- 5 Variance is due to forfeitures by five (5) clients.

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

For the Current and Six Months Ended June 25, 2016

| Period to Date | Beginning Balance | Ending Balance | Difference |
|------------------------------|--------------------------|-----------------------|-------------------|
| Cash Operating 1 | 214,684.17 | 149,407.59 | -65,276.58 |
| Cash-Payroll | -4,334.46 | 4,142.82 | 8,477.28 |
| Cash Operating 2B | 436,207.53 | 554,062.83 | 117,855.30 |
| 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 |
| Port Ins | 0.00 | 0.00 | 0.00 |
| Cash Restricted - FSS Escrow | 126,422.27 | 112,841.47 | -13,580.80 |
| Accrued FSS Escrow | 0.00 | 0.00 | 0.00 |
| Total Cash | 772,979.51 | 820,454.71 | 47,475.20 |

| Year to Date | Beginning Balance | Ending Balance | Difference |
|------------------------------|--------------------------|-----------------------|-------------------|
| Cash Operating 1 | 53,835.00 | 149,407.59 | 95,572.59 |
| Cash-Payroll | 0.00 | 4,142.82 | 4,142.82 |
| Cash Operating 2B | -14,937.00 | 554,062.83 | 568,999.83 |
| Cash Operating 3 | 44,388.84 | 0.00 | -44,388.84 |
| Negative Cash LHA Master | 0.00 | 0.00 | 0.00 |
| Negative Cash S8 | 0.00 | 0.00 | 0.00 |
| Port Ins | 0.00 | 0.00 | 0.00 |
| Cash Restricted - FSS Escrow | 143,419.41 | 112,841.47 | -30,577.94 |
| Accrued FSS Escrow | 0.00 | 0.00 | 0.00 |
| Total Cash | 226,706.25 | 820,454.71 | 593,748.46 |

Lakeland Housing Authority
Public Housing (AMP 1)
Statement of Operations
For the Current and Six Months Ended June 25, 2016

| | Current Month | | | | | Year to Date | | | | Annual Budget |
|---------------------------------------|-----------------|-----------------|-----------------|-------------------|---|----------------|------------------|------------------|------------------|------------------|
| | Actual | Budget | \$ Variance | % Variance | | Actual | Budget | \$ Variance | % Variance | |
| Rental Income | 25,747 | 24,190 | 1,557 | 6.43% | 1 | 162,612 | 145,143 | 17,470 | 12.04% | 290,285 |
| Other Tenant Income | 767 | 1,085 | (317) | -29.25% | 2 | 6,751 | 6,509 | 243 | 3.73% | 13,018 |
| Government Subsidy Income | 54,533 | 57,796 | (3,264) | -5.65% | | 377,498 | 346,778 | 30,720 | 8.86% | 693,557 |
| Interest Income Restricted | - | 2,820 | (2,820) | -100.00% | | 10,758 | 16,922 | (6,164) | -36.43% | 33,844 |
| Other Income | 2,818 | 30 | 2,788 | 9293.33% | | 19,796 | 180 | 19,616 | 10897.53% | 360 |
| Total Revenue | 83,865 | 85,922 | (2,057) | -2.39% | | 577,415 | 515,532 | 61,883 | 12.00% | 1,031,064 |
| Administrative Expenses | 77,955 | 41,763 | 36,192 | 86.66% | 3 | 296,854 | 250,578 | 46,276 | 18.47% | 501,156 |
| Tenant Services Expenses | 389 | 761 | (372) | -48.92% | 4 | 535 | 4,564 | (4,029) | -88.28% | 9,128 |
| Utility Expense | 9,956 | 7,998 | 1,958 | 24.48% | 5 | 53,756 | 47,991 | 5,765 | 12.01% | 95,981 |
| Maintenance and Development Expense | 27,763 | 26,432 | 1,331 | 5.03% | | 171,402 | 158,592 | 12,810 | 8.08% | 317,183 |
| General Expenses | 5,589 | 6,384 | (795) | -12.46% | 6 | 46,166 | 38,304 | 7,862 | 20.52% | 76,608 |
| Housing Assistance Payments | 2,730 | 2,500 | 230 | 9.20% | | 16,183 | 15,000 | 1,183 | 7.89% | 30,000 |
| Transfer Out | - | - | - | #DIV/0! | | - | - | - | #DIV/0! | - |
| Operating expense before Depreciation | 124,381 | 85,838 | 38,543 | 44.90% | | 584,895 | 515,029 | 69,867 | 13.57% | 1,030,057 |
| Net Operating Income (Loss) | (40,516) | 84 | (40,600) | -48387.10% | | (7,480) | 503 | (7,984) | -1585.81% | 1,007 |
| Depreciation | - | 44,611 | (44,611) | -100.00% | | - | 267,668 | (267,668) | -100.00% | 535,336 |
| Capital Replacement Items | - | - | - | #DIV/0! | | 800 | - | 800 | #DIV/0! | - |
| Total Expenses | 124,381 | 130,449 | (6,068) | -4.65% | | 585,695 | 782,696 | (197,001) | -25.17% | 1,565,393 |
| Net Income (Loss) | (40,516) | (44,527) | 4,011 | -9.01% | | (8,280) | (267,164) | 258,884 | -96.90% | (534,329) |

Comments

- 1 177 Public Housing units (West Lake Apartments, Cecil Gober Villas and John Wright Homes)
- 2 Variance reflects less damage to units.
- 3 Administrative expense are over budget because HUD allowed public housing authorities to recover missed management fees from CYs 2014 and 2015.
- 4 Variable expenses where actual costs are less than budgeted.
- 5 Utility expenses are over budget due to an increase in costs associated with all utilities (water, electricity, garbage/trash removal, and sewer).
- 6 General expense are over budget for year-to-date due to costs associated with reduction in rental income.

**Lakeland Housing Authority
Public Housing (AMP 1)
Balance Sheet
June 25, 2016**

ASSETS

| | |
|--|----------------------|
| CASH | |
| Cash Operating 1 | 1,383,664.89 |
| Cash-Payroll | -25,640.86 |
| Negative Cash LHA Master | 575.97 |
| Petty Cash | 500.00 |
| Petty Cash Public Housing | 300.00 |
| Total Unrestricted Cash | <u>1,359,400.00</u> |
| Restricted Cash | |
| Cash Restricted-Security Deposits | 49,953.00 |
| Cash Restricted - FSS Escrow | 18,801.40 |
| Total Restricted Cash | <u>68,754.40</u> |
| Clearing | 600.00 |
| TOTAL CASH | 1,428,754.40 |
| ACCOUNTS AND NOTES RECEIVABLE | |
| A/R-Tenants | 28,715.73 |
| Allowance for Doubtful Accounts-Tenants | -8,806.33 |
| AR-Tenant Payment Agreement | 13,335.07 |
| Due from Commercial Lot | 6,554.13 |
| Due from West Lake | -39,706.46 |
| Due from West Lake Addition | -67,977.43 |
| Due from John Wright Homes | -6,808.98 |
| Due from Cecil Gober | -97,384.43 |
| Due from Paul Colton | 243.75 |
| Due from Arbor Manor | 1,197.24 |
| A/R - ROSS/HUD | 34,200.00 |
| Due from Hampton Hills | 34,588.16 |
| Due from West Lake Management, LLC | 124,711.11 |
| A/R - Capital Fund Grants/HUD | 20,529.85 |
| Due from Development-General | 448,653.03 |
| Due from Development-Williamstown | 1,483.34 |
| Due From Public Housing Reserve | 17,969.78 |
| Due From FSS | -39,794.46 |
| Due from Section 8 HCV | 180,561.29 |
| Due from Central Office Cost Center | 2,762,661.56 |
| TOTAL DUE FROM | 3,381,681.48 |
| 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 | 151,485.00 |
| TOTAL ACCOUNTS AND NOTES RECEIVABLE | 5,330,132.95 |
| OTHER CURRENT ASSETS | |
| Eviction Escrow Acct. | 1,000.00 |
| Prepaid Expenses and Other Assets | 675.78 |
| Prepaid Insurance | 32,517.41 |
| Prepaid Software Licenses | 0.02 |
| Insurance Deposit | 37,400.00 |
| Utility Deposit - Electric | 2,600.00 |
| TOTAL OTHER CURRENT ASSETS | 74,193.21 |
| TOTAL CURRENT ASSETS | 6,833,080.56 |
| NONCURRENT ASSETS | |
| FIXED ASSETS | |
| Land | 1,466,869.23 |
| Buildings | 387,372.77 |
| Machinery & Equipment | 6,687.73 |
| Automobiles | 109,408.35 |
| Site Improvement-Infrastructure | 582,079.00 |
| Accum Depreciation-Buildings | -9,849,846.43 |
| Accum Depreciation- Misc FF&E | -84,173.42 |
| Accum Depreciation-Infrastructure | -582,453.00 |
| Intangible Assets | <u>-7,964,055.77</u> |
| TOTAL FIXED ASSETS (NET) | 72,255.82 |
| Fees & Costs - Architect & Engineering | 72,255.82 |
| Site Improvement | 3,945,759.65 |
| Dwelling Structures | 5,116,103.47 |
| Dwelling Equipment | 26,717.87 |
| Non-Dwelling Structures | 575,141.45 |
| Non-Dwelling Equipment | 666,978.82 |
| TOTAL NONCURRENT ASSETS | 2,438,901.31 |
| TOTAL ASSETS | 9,271,981.87 |

LIABILITIES & EQUITY

| | |
|---|---------------------|
| CURRENT LIABILITIES | |
| A/P Vendors and Contractors | 5,113.48 |
| Tenant Security Deposits | 49,313.00 |
| Security Deposit-Pet | 900.00 |
| Workers Compensation | 263.67 |
| Health Insurance Payable | -2,668.39 |
| Accrued Payroll & Payroll Taxes | 4,938.29 |
| Accrued PILOT | 26,358.02 |
| Accrued Audit Fees | 64,000.00 |
| Due to Federal Master | -204,125.95 |
| Due to YB-2014 | -76,756.98 |
| HOPE VI Funds on Hand | 249,952.85 |
| Due to LPHC General | 303,000.00 |
| Due to Section 8 | -23,768.54 |
| Due to Magnolia Pointe | 155,869.65 |
| Due to Central Office Cost Center | -5,111.45 |
| Renaissance Subsidy Payable | -24,511.33 |
| Hampton Hills Subsidy Payable | -0.34 |
| Resident Participation Funds - LHA | -514.01 |
| Tenant Prepaid Rents | 5,393.87 |
| Accrued Compensated Absences-Current | 4,998.60 |
| TOTAL CURRENT LIABILITIES | 686,159.08 |
| NONCURRENT LIABILITIES | |
| Accrued Compensated Absences-LT | 9,283.12 |
| FSS Due to Tenant Long Term | 18,801.40 |
| TOTAL NONCURRENT LIABILITIES | 28,084.52 |
| TOTAL LIABILITIES | 714,243.60 |
| EQUITY | |
| RETAINED EARNINGS | |
| Invested in Capital Assets-Net of Debt | 5,668,053.00 |
| Retained Earnings-Unrestricted Net Assets | 2,889,685.27 |
| TOTAL RETAINED EARNINGS: | 8,557,738.27 |
| TOTAL EQUITY | 8,557,738.27 |
| TOTAL LIABILITIES AND EQUITY | 9,271,981.87 |

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

For the Current and Six Months Ended June 25, 2016

| Period to Date | Beginning Balance | Ending Balance | Difference |
|-----------------------------------|--------------------------|-----------------------|-------------------|
| Cash Operating 1 | 1,389,148.95 | 1,383,664.89 | -5,484.06 |
| Cash-Payroll | -37,944.41 | -25,640.86 | 12,303.55 |
| Negative Cash LHA Master | 575.97 | 575.97 | 0.00 |
| Cash Restricted-Security Deposits | 50,203.00 | 49,953.00 | -250.00 |
| Cash Restricted - FSS Escrow | 18,559.40 | 18,801.40 | 242.00 |
| Accrued FSS Escrow | 0.00 | 0.00 | 0.00 |
| Total Cash | 1,420,542.91 | 1,427,354.40 | 6,811.49 |

| Year to Date | Beginning Balance | Ending Balance | Difference |
|-----------------------------------|--------------------------|-----------------------|-------------------|
| Cash Operating 1 | 1,170,543.59 | 1,383,664.89 | 213,121.30 |
| Cash-Payroll | 0.00 | -25,640.86 | -25,640.86 |
| Negative Cash LHA Master | 0.00 | 575.97 | 575.97 |
| Cash Restricted-Security Deposits | 49,783.00 | 49,953.00 | 170.00 |
| Cash Restricted - FSS Escrow | 17,349.40 | 18,801.40 | 1,452.00 |
| Accrued FSS Escrow | 0.00 | 0.00 | 0.00 |
| Total Cash | 1,237,675.99 | 1,427,354.40 | 189,678.41 |

Lakeland Housing Authority
Dakota Park Limited Partnership, LLLP
d/b/a Carrington Place
Statement of Operations
For the Current and Six Months Ended June 25, 2016

| | Current Month | | | | | Year to Date | | | | Annual Budget |
|--|---------------|----------------|-----------------|-----------------|---|----------------|-----------------|-----------------|-----------------|-----------------|
| | Actual | Budget | \$ Variance | % Variance | | Actual | Budget | \$ Variance | % Variance | |
| Rental Income | 12,255 | 11,226 | 1,029 | 9.16% | 1 | 70,956 | 67,356 | 3,600 | 5.34% | 134,712 |
| Other Tenant Income | 549 | 1,151 | (602) | -52.31% | 2 | 3,001 | 6,907 | (3,906) | -56.55% | 13,814 |
| Government Subsidy | 9,215 | 6,449 | 2,766 | 42.90% | 3 | 37,181 | 38,693 | (1,512) | -3.91% | 77,385 |
| Other Income | - | 1 | (1) | -100.00% | | 2 | 6 | (4) | -66.50% | 12 |
| Total Revenue | 22,019 | 18,827 | 3,192 | 16.95% | | 111,140 | 112,961 | (1,821) | -1.61% | 225,922 |
| Administrative Expenses | 1,645 | 6,010 | (4,365) | -72.63% | 4 | 26,311 | 36,062 | (9,750) | -27.04% | 72,123 |
| Tenant Services Expense | 212 | 104 | 108 | 103.91% | | 416 | 625 | (209) | -33.44% | 1,250 |
| Utility Expense | 127 | 1,698 | (1,571) | -92.51% | 4 | 7,056 | 10,189 | (3,133) | -30.75% | 20,379 |
| Maintenance Expense | 4,395 | 4,702 | (307) | -6.52% | 4 | 20,182 | 28,210 | (8,027) | -28.46% | 56,419 |
| General Expenses | 33 | 2,139 | (2,106) | -98.48% | 4 | 7,235 | 12,832 | (5,597) | -43.62% | 25,663 |
| Housing Assistance Payments | 544 | 1,324 | (780) | -58.92% | 4 | 3,467 | 7,945 | (4,478) | -56.36% | 15,890 |
| Financing Expenses | 2,427 | 5,437 | (3,010) | -55.36% | 5 | 22,959 | 32,622 | (9,664) | -29.62% | 65,245 |
| Operating Expenses before Depreciation | 9,383 | 21,414 | (12,031) | -56.18% | | 87,627 | 128,485 | (40,858) | -31.80% | 256,970 |
| Net Operating Income (Loss) | 12,636 | (2,587) | 15,223 | -588.37% | | 23,513 | (15,524) | 39,037 | -251.47% | (31,047) |
| Depreciation & Amortization | - | 2,199 | (2,199) | -100.00% | | 10,982 | 13,193 | (2,211) | -16.76% | 26,386 |
| Capital Replacement Items | 190 | 942 | (752) | -79.81% | | 4,152 | 5,653 | (1,501) | -26.55% | 11,306 |
| Reimburse Replacement Reserves | - | (942) | 942 | -100.00% | | - | (5,653) | 5,653 | -100.00% | (11,306) |
| Total Expense | 9,573 | 23,613 | (14,040) | -59.46% | | 102,761 | 141,678 | (38,917) | -27.47% | 283,356 |
| Net Income (Loss) | 12,445 | (4,786) | 17,231 | -360.03% | | 8,379 | (28,717) | 37,096 | -129.18% | (57,433) |

Comments

- 1 Consists of 20 Low Income and 20 Tax Credit apartment units.
- 2 Variance reflects less damage to units.
- 3 Property is now receiving more subsidy from HUD.
- 4 Variance reflects lower than budgeted expenses.
- 5 Variance is due to costs associated with the HOPE VI mortgage note interest not being posted for the month.

Lakeland Housing Authority
Dakota Park Limited Partnership, LLLP
d/b/a Carrington Place
Balance Sheet
as of June 25, 2016

ASSETS

| | | |
|--|--------------------------|--|
| Unrestricted Cash | | |
| Cash Operating 1 | 11,636.96 | |
| Cash-Payroll | 3,370.96 | |
| Negative Cash - Partnership | 1,333.34 | |
| Total Unrestricted Cash | <u>16,341.26</u> | |
| Restricted Cash | | |
| Cash Restricted-Security Deposits | 11,959.00 | |
| Cash Restricted-Reserve for Replacement | 18,722.82 | |
| Total Restricted Cash | <u>30,681.82</u> | |
| Clearing | 2,673.45 | |
| TOTAL CASH | <u>49,696.53</u> | |
| | | |
| ACCOUNTS AND NOTES RECEIVABLE | | |
| A/R-Tenants | 7,047.31 | |
| Allowance for Doubtful Accounts-Tenants | -453.64 | |
| Due from Renaissance FAM Non ACC | -20,452.14 | |
| TOTAL DUE FROM | <u>-20,452.14</u> | |
| TOTAL ACCOUNTS AND NOTES RECEIVABLE | -13,858.47 | |
| | | |
| OTHER CURRENT ASSETS | | |
| Eviction Escrow Acct. | 500.00 | |
| Prepaid Expenses and Other Assets | 1,276.00 | |
| Prepaid Insurance | 16,127.88 | |
| Prepaid Software Licenses | 0.04 | |
| Utility Deposit | 7,060.00 | |
| TOTAL OTHER CURRENT ASSETS | <u>24,963.92</u> | |
| TOTAL CURRENT ASSETS | <u>60,801.98</u> | |
| | | |
| NONCURRENT ASSETS | | |
| FIXED ASSETS | | |
| Land | 34,672.00 | |
| Buildings | 892,048.00 | |
| Machinery & Equipment | 2.00 | |
| Accum Depreciation-Buildings | -98,496.34 | |
| Intangible Assets | | |
| Loan Costs | 28,340.90 | |
| Compliance Fees | 1,640.00 | |
| Monitoring Fees | 41,744.00 | |
| AA Compliance Fees | -1,480.00 | |
| AA Monitoring Fees | -27,600.00 | |
| AA Loan Costs | -14,146.00 | |
| TOTAL FIXED ASSETS (NET) | <u>856,724.56</u> | |
| TOTAL NONCURRENT ASSETS | <u>856,724.56</u> | |
| | | |
| TOTAL ASSETS | <u>917,526.54</u> | |

LIABILITIES & EQUITY

| | | |
|--|-----------------------------|--|
| CURRENT LIABILITIES | | |
| A/P Vendors and Contractors | 666.67 | |
| Tenant Security Deposits | 10,400.00 | |
| Security Deposit Clearing Account | -666.32 | |
| Accrued Property Taxes | 4,315.84 | |
| Accrued Interest - HOPE VI | 485,344.51 | |
| Accrued - Developer Fee | 149,859.50 | |
| Accrued Payroll & Payroll Taxes | 348.62 | |
| Accrued Audit Fees | 13,375.44 | |
| Due to (15) Renaissance Senior Public Housin | 7,961.49 | |
| Due to (17) Renaissance Family Non-ACC | 19,241.20 | |
| Due to Central Office Cost Center | -180.00 | |
| Tenant Prepaid Rents | -854.15 | |
| TOTAL CURRENT LIABILITIES | <u>689,812.80</u> | |
| | | |
| NONCURRENT LIABILITIES | | |
| 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 - SunTrust | 349,151.00 | |
| Permanent Loan - LHA | 101,380.00 | |
| TOTAL NONCURRENT LIABILITIES | <u>1,290,075.64</u> | |
| | | |
| TOTAL LIABILITIES | <u>1,979,888.44</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 | -83,748.03 | |
| TOTAL RETAINED EARNINGS: | <u>-83,748.03</u> | |
| | | |
| TOTAL EQUITY | <u>-1,062,361.90</u> | |
| | | |
| TOTAL LIABILITIES AND EQUITY | <u>917,526.54</u> | |

**Lakeland Housing Authority
Dakota Park Limited Partnership, LLLP
d/b/a Carrington Place
Changes in Cash
For the Current and Six Months Ended June 25, 2016**

| Period to Date | Beginning Balance | Ending Balance | Difference |
|---|--------------------------|-----------------------|-------------------|
| Cash Operating 1 | 29,201.39 | 11,636.96 | -17,564.43 |
| Cash-Payroll | 853.46 | 3,370.96 | 2,517.50 |
| Negative Cash LHA Master | 0.00 | 0.00 | 0.00 |
| Cash Restricted-Security Deposits | 11,659.00 | 11,959.00 | 300.00 |
| Cash Restricted - FSS Escrow | 0.00 | 0.00 | 0.00 |
| Cash Restricted-Reserve for Replacement | 18,056.15 | 18,722.82 | 666.67 |
| 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 | 59,770.00 | 45,689.74 | -14,080.26 |

| Year to Date | Beginning Balance | Ending Balance | Difference |
|---|--------------------------|-----------------------|-------------------|
| Cash Operating 1 | 3,654.17 | 11,636.96 | 7,982.79 |
| Cash-Payroll | 0.00 | 3,370.96 | 3,370.96 |
| Negative Cash LHA Master | 0.00 | 0.00 | 0.00 |
| Cash Restricted-Security Deposits | 10,650.00 | 11,959.00 | 1,309.00 |
| Cash Restricted - FSS Escrow | 0.00 | 0.00 | 0.00 |
| Cash Restricted-Reserve for Replacement | 21,305.72 | 18,722.82 | -2,582.90 |
| 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 | 35,609.89 | 45,689.74 | 10,079.85 |

Lakeland Housing Authority
Renaissance at Washington Ridge Ltd., LLLP
Statement of Operations
For the Current and Six Months ending June 25, 2016

| | Current Month | | | | | Year to Date | | | | Annual Budget |
|---------------------------------------|---------------|-----------------|-----------------|------------------|---|------------------|------------------|------------------|------------------|------------------|
| | Actual | Budget | \$ Variance | % Variance | | Actual | Budget | \$ Variance | % Variance | |
| Rental Income | 58,481 | 59,343 | (862) | -1.45% | 1 | 350,612 | 356,057 | (5,445) | -1.53% | 712,114 |
| Other Tenant Income | 1,641 | 2,182 | (541) | -24.78% | 2 | 7,822 | 13,091 | (5,269) | -40.25% | 26,182 |
| Government Subsidy | 35,302 | 24,601 | 10,701 | 43.50% | | 171,742 | 147,604 | 24,138 | 16.35% | 295,208 |
| Other Income | - | 176 | (176) | 0.00% | | 39,231 | 1,055 | 38,176 | 0.00% | 2,110 |
| Total Revenue | 95,424 | 86,301 | 9,123 | 10.57% | | 569,407 | 517,806 | 51,601 | 9.97% | 1,035,613 |
| Administrative Expenses | 22,805 | 28,013 | (5,208) | -18.59% | 3 | 142,946 | 168,080 | (25,134) | -14.95% | 336,159 |
| Tenant Services | - | 250 | (250) | -100.00% | 3 | 830 | 1,500 | (670) | -44.64% | 3,000 |
| Utility Expense | 209 | 5,949 | (5,740) | -96.49% | 3 | 36,247 | 35,695 | 552 | 1.55% | 71,389 |
| Maintenance Expense | 20,504 | 26,466 | (5,961) | -22.53% | 3 | 134,677 | 158,793 | (24,116) | -15.19% | 317,586 |
| General Expenses | 6,302 | 6,812 | (510) | -7.49% | 3 | 37,436 | 40,873 | (3,436) | -8.41% | 81,745 |
| Housing Assistance Payments | 1,635 | 5,485 | (3,850) | -70.19% | 3 | 9,846 | 32,912 | (23,066) | -70.08% | 65,824 |
| Financing Expenses | 3,732 | 13,192 | (9,460) | -71.71% | 3 | 70,186 | 79,154 | (8,968) | -11.33% | 158,308 |
| Operating Expense before Depreciation | 55,187 | 86,168 | (30,980) | -35.95% | | 432,168 | 517,006 | (84,838) | -16.41% | 1,034,012 |
| Net Operating Income (Loss) | 40,236 | 133 | 40,103 | 30054.16% | | 137,239 | 801 | 136,439 | 17041.74% | 1,601 |
| Depreciation & Amortization | - | 60,979 | (60,979) | -100.00% | | 304,895 | 365,874 | (60,979) | -16.67% | 731,748 |
| Capital Replacement Items | 2,851 | 5,869 | (3,018) | -51.42% | | 17,396 | 35,212 | (17,816) | -50.60% | 70,424 |
| Reimburse Replacement Reserves | - | (5,869) | 5,869 | -100.00% | | - | (35,212) | 35,212 | -100.00% | (70,424) |
| Total Expense | 58,038 | 147,147 | (89,108) | -60.56% | | 754,459 | 882,880 | (128,421) | -14.55% | 1,765,760 |
| Net Income (Loss) | 37,385 | (60,846) | 98,231 | -161.44% | | (185,052) | (365,073) | 180,022 | -49.31% | (730,147) |

Comments

- 1 Consists of 109 low and moderate income family and senior apartment units and 87 Tax Credit units.
- 2 Variance reflects less damage to units.
- 3 Variance reflects expenses less than the budget.

Lakeland Housing Authority
Renaissance at Washington Ridge Ltd., LLLP

Balance Sheet

June 25, 2016

ASSETS

| | |
|---|-----------------------------|
| Unrestricted Cash | |
| Cash Operating 1 | 315,901.26 |
| Cash-Payroll | 6,273.49 |
| Petty Cash | 300.00 |
| Total Unrestricted Cash | <u>322,474.75</u> |
| Restricted Cash | |
| Cash Restricted-Security Deposits | 51,513.34 |
| Cash Restricted - FSS Escrow | 7,373.00 |
| Cash Restricted-Reserve for Replacement | 176,093.01 |
| Restricted Cash - Partnership Devmt | 1,169.21 |
| Restricted Cash - OA Reserve | 76,210.67 |
| Restricted Cash - AA Reserve | 46,959.60 |
| Investment 1 | 255,196.84 |
| Investment 2 | 254,525.43 |
| Total Restricted Cash | <u>869,041.10</u> |
| Clearing | 71.20 |
| TOTAL CASH | <u>1,191,587.05</u> |
| ACCOUNTS AND NOTES RECEIVABLE | |
| A/R-Tenants | 9,345.82 |
| Allowance for Doubtful Accounts-Tenants | -437.18 |
| AR-Tenant Payment Agreement | -500.00 |
| Due from Dakota Park PH | 7,961.49 |
| Due from Dakota Park Non-ACC | 19,241.20 |
| Due from Central Office Cost Center | 59,800.00 |
| TOTAL DUE FROM | <u>87,002.69</u> |
| Renaissance Family-Operating Subsidy Receivable | -17,648.16 |
| Renaissance Senior-Operating Subsidy Receivable | -6,863.17 |
| TOTAL ACCOUNTS AND NOTES RECEIVABLE | <u>70,900.00</u> |
| OTHER CURRENT ASSETS | |
| Eviction Escrow Acct. | 1,000.00 |
| Prepaid Insurance | 39,952.16 |
| Utility Deposit - Electric | 20,500.00 |
| TOTAL OTHER CURRENT ASSETS | <u>61,452.16</u> |
| TOTAL CURRENT ASSETS | <u>1,323,939.21</u> |
| NONCURRENT ASSETS | |
| FIXED ASSETS | |
| Buildings | 21,088,272.28 |
| Machinery & Equipment | 150,483.39 |
| Furniture & Fixtures | 596,259.09 |
| Site Improvement-Infrastructure | 2,382,356.15 |
| Accum Depreciation-Buildings | -6,399,817.30 |
| Accum Depreciation- Misc FF&E | -843,982.60 |
| Accum Depreciation-Infrastructure | -1,508,281.60 |
| Intangible Assets | |
| Loan Costs | 137,065.70 |
| Compliance Fees | 100.00 |
| Monitoring Fees | 131,658.00 |
| AA Compliance Fees | -13,158.00 |
| AA Monitoring Fees | -101,848.93 |
| AA Loan Costs | -119,596.00 |
| TOTAL FIXED ASSETS (NET) | <u>15,499,510.18</u> |
| TOTAL NONCURRENT ASSETS | <u>15,499,510.18</u> |
| TOTAL ASSETS | <u>16,823,449.39</u> |

LIABILITIES & EQUITY

| | |
|---|-----------------------------|
| A/P Vendors and Contractors | 198.73 |
| Tenant Security Deposits | 47,524.39 |
| Security Deposit Clearing Account | -302.42 |
| Security Deposit-Pet | 2,100.00 |
| Workers Compensation | 217.49 |
| Aflac Payable | 86.49 |
| Health Insurance Payable | -2,073.29 |
| Accrued Interest - HOPE VI | 513,469.60 |
| Accrued - Developer Fee | 1,308,453.00 |
| Accrued Payroll & Payroll Taxes | 3,548.28 |
| Accrued Audit Fees | 15,995.00 |
| Due to (16) Dakota Park Non-ACC | -20,452.14 |
| Due to West Lake Mgmt. | -35,605.05 |
| HAP Overpayments | 649.00 |
| Tenant Prepaid Rents | 752.66 |
| Accrued Compensated Absences-Current | 4,361.94 |
| TOTAL CURRENT LIABILITIES | <u>1,838,923.68</u> |
| NONCURRENT LIABILITIES | |
| Accrued Compensated Absences-LT | 8,100.74 |
| FSS Due to Tenant Long Term | 7,435.00 |
| Notes Payable-LT | 381,200.32 |
| Permanent Loan - HOPE VI | 2,200,000.00 |
| Permanent Loan - SunTrust | 601,010.34 |
| TOTAL NONCURRENT LIABILITIES | <u>3,197,746.40</u> |
| TOTAL LIABILITIES | <u>5,036,670.08</u> |
| EQUITY | |
| CONTRIBUTED CAPITAL | |
| Capital - LP | 6,944,630.41 |
| Capital - GP2 | 7,123,264.00 |
| TOTAL CONTRIBUTED CAPITAL | <u>14,067,894.41</u> |
| RETAINED EARNINGS | |
| Retained Earnings-Unrestricted Net Assets | -2,281,115.10 |
| TOTAL RETAINED EARNINGS: | <u>-2,281,115.10</u> |
| TOTAL EQUITY | <u>11,786,779.31</u> |
| TOTAL LIABILITIES AND EQUITY | <u>16,823,449.39</u> |

Lakeland Housing Authority
Renaissance at Washington Ridge Ltd., LLLP
Changes in Cash

For the Current and Six Months Ended June 25, 2016

| Period to Date | Beginning Balance | Ending Balance | Difference |
|---|--------------------------|-----------------------|-------------------|
| Cash Operating 1 | 295,801.68 | 315,901.26 | 20,099.58 |
| Cash-Payroll | -5,381.66 | 6,273.49 | 11,655.15 |
| Negative Cash LHA Master | 0.00 | 0.00 | 0.00 |
| Negative Cash COCC Master | 0.00 | 0.00 | 0.00 |
| Cash Restricted-Security Deposits | 51,244.34 | 51,513.34 | 269.00 |
| Cash Restricted - FSS Escrow | 7,373.00 | 7,373.00 | 0.00 |
| Cash Restricted-Reserve for Replacement | 174,901.34 | 176,093.01 | 1,191.67 |
| Restricted Cash - Partnership Devmt | 1,169.21 | 1,169.21 | 0.00 |
| Restricted Cash - OA Reserve | 76,210.67 | 76,210.67 | 0.00 |
| Restricted Cash - AA Reserve | 46,959.60 | 46,959.60 | 0.00 |
| Investment 1 | 255,196.84 | 255,196.84 | 0.00 |
| Investment 2 | 254,525.43 | 254,525.43 | 0.00 |
| Total Cash | 1,158,000.45 | 1,191,215.85 | 33,215.40 |

| Year to Date | Beginning Balance | Ending Balance | Difference |
|---|--------------------------|-----------------------|-------------------|
| Cash Operating 1 | 198,782.28 | 315,901.26 | 117,118.98 |
| Cash-Payroll | 0.00 | 6,273.49 | 6,273.49 |
| Negative Cash LHA Master | 0.00 | 0.00 | 0.00 |
| Negative Cash COCC Master | 0.00 | 0.00 | 0.00 |
| Cash Restricted-Security Deposits | 49,415.39 | 51,513.34 | 2,097.95 |
| Cash Restricted - FSS Escrow | 6,886.00 | 7,373.00 | 487.00 |
| Cash Restricted-Reserve for Replacement | 161,683.08 | 176,093.01 | 14,409.93 |
| Restricted Cash - Partnership Devmt | 1,189.11 | 1,169.21 | -19.90 |
| Restricted Cash - OA Reserve | 76,240.48 | 76,210.67 | -29.81 |
| Restricted Cash - AA Reserve | 46,993.31 | 46,959.60 | -33.71 |
| Investment 1 | 255,196.84 | 255,196.84 | 0.00 |
| Investment 2 | 254,525.43 | 254,525.43 | 0.00 |
| Total Cash | 1,050,911.92 | 1,191,215.85 | 140,303.93 |

Lakeland Housing Authority
Colton Meadow, LLLP
Statement of Operations
For the Current and Six Months Ended June 25, 2016

| | Current Month | | | | | Year to Date | | | | Annual Budget |
|---------------------------------------|-----------------|-----------------|----------------|-----------------|---|------------------|------------------|-----------------|-----------------|------------------|
| | Actual | Budget | \$ Variance | % Variance | | Actual | Budget | \$ Variance | % Variance | |
| Rental Income | 43,243 | 44,193 | (950) | -2.15% | 1 | 268,611 | 265,159 | 3,452 | 1.30% | 530,318 |
| Other Tenant Income | 970 | 706 | 264 | 37.44% | 2 | 4,890 | 4,235 | 655 | 15.48% | 8,469 |
| Other Income | - | 1 | (1) | -100.00% | | - | 7 | (7) | -100.00% | 15 |
| Total Revenue | 44,213 | 44,900 | (687) | -1.53% | | 273,501 | 269,401 | 4,100 | 1.52% | 538,802 |
| Administrative Expense | 11,115 | 13,754 | (2,639) | -19.19% | | 83,524 | 82,525 | 999 | 1.21% | 165,050 |
| Tenant Services | - | 150 | (150) | -100.00% | 3 | 111 | 900 | (789) | -87.68% | 1,800 |
| Utility Expense | 5,828 | 5,037 | 791 | 15.71% | 4 | 35,632 | 30,221 | 5,411 | 17.91% | 60,442 |
| Maintenance Expense | 10,479 | 9,903 | 576 | 5.81% | | 63,756 | 59,419 | 4,337 | 7.30% | 118,838 |
| General Expense | 61 | 8,483 | (8,422) | -99.28% | 3 | 20,317 | 50,897 | (30,579) | -60.08% | 101,793 |
| Financing Expense | 3,844 | 7,422 | (3,578) | -48.20% | 3 | 27,277 | 44,531 | (17,254) | -38.75% | 89,061 |
| Operating Expense before Depreciation | 31,327 | 44,749 | (13,421) | -29.99% | | 230,617 | 268,492 | (37,875) | -14.11% | 536,984 |
| Net Operating Income (Loss) | 12,886 | 152 | 12,734 | 8403.02% | | 42,884 | 909 | 41,975 | 4616.35% | 1,819 |
| Depreciation & Amortization Expense | 39,013 | 39,013 | - | 0.00% | | 234,078 | 234,078 | - | 0.00% | 468,156 |
| Capital Replacement Items | 8,367 | 1,373 | 6,994 | 509.24% | | 8,939 | 8,240 | 699 | 8.49% | 16,480 |
| Reimburse Replacement Reserves | - | (1,373) | 1,373 | -100.00% | | - | (8,240.00) | 8,240 | -100.00% | (16,480) |
| Total Expense | 78,707 | 83,762 | (5,054) | -6.03% | | 473,635 | 502,570 | (28,935) | -5.76% | 1,005,140 |
| Net Operating Income (Loss) | (34,494) | (38,861) | 4,367 | -11.24% | | (200,133) | (233,169) | 33,035 | -14.17% | (466,337) |

Comments

- 1 Consists of 72 Tax Credit apartment units. Rent collections are in line with the budget.
- 2 Variance reflects enforcement of late charges and fees for damages to units.
- 3 Variance reflects expenses lower than the budget.
- 4 Variance is due to contract with Morning Star Electric to replace street lights and increased water/sewer costs.

Lakeland Housing Authority

Colton Meadow, LLLP

Balance Sheet

June 25, 2016

ASSETS

| | | |
|---|----------------------|--|
| Unrestricted Cash | | |
| Cash Operating 1 | 27,843.64 | |
| Cash-Payroll | 4,512.38 | |
| Petty Cash | 225.00 | |
| Total Unrestricted Cash | <u>32,581.02</u> | |
| Restricted Cash | | |
| Cash Restricted-Security Deposits | 26,228.72 | |
| Cash Restricted-Operating Reserve | 440,827.29 | |
| Cash Restricted-Reserve for Replacement | 108,000.00 | |
| Cash-Tax & Insurance Escrow | 89,478.47 | |
| Total Restricted Cash | <u>664,534.48</u> | |
| Clearing | 9,397.62 | |
| TOTAL CASH | <u>706,513.12</u> | |
| ACCOUNTS AND NOTES RECEIVABLE | | |
| A/R-Tenants | 11,451.35 | |
| Allowance for Doubtful Accounts-Tenants | -547.01 | |
| Due from West Bartow Partnership LTD, LLP | 24,536.38 | |
| Due from Colton Meadow GP, Inc. | 101,151.61 | |
| TOTAL DUE FROM | <u>125,687.99</u> | |
| TOTAL ACCOUNTS AND NOTES RECEIVABLE | <u>136,592.33</u> | |
| OTHER CURRENT ASSETS | | |
| Eviction Escrow Acct. | 1,000.00 | |
| Prepaid Expenses and Other Assets | 3,471.16 | |
| Prepaid Insurance | -183.48 | |
| Utility Deposit | 5,000.00 | |
| TOTAL OTHER CURRENT ASSETS | <u>9,287.68</u> | |
| TOTAL CURRENT ASSETS | <u>852,393.13</u> | |
| NONCURRENT ASSETS | | |
| FIXED ASSETS | | |
| Land | 300,000.00 | |
| Buildings | 856,353.89 | |
| Building Acquisition | 2,010,000.00 | |
| Building Improvements | 5,802,500.00 | |
| Machinery & Equipment | 67,970.48 | |
| Automobiles | 15,484.50 | |
| Furniture & Fixtures | 1,503,657.00 | |
| Site Improvement-Infrastructure | 1,496,187.97 | |
| Accum Depreciation-Buildings | -2,496,644.20 | |
| Intangible Assets | | |
| Amortization Tax Credit Fees | 75,355.00 | |
| Monitoring Fees | 208,695.00 | |
| TOTAL FIXED ASSETS (NET) | <u>9,688,849.64</u> | |
| Site Improvement | 16,364.00 | |
| Non-Dwelling Structures | 28,019.32 | |
| Non-Dwelling Equipment | 60,262.45 | |
| TOTAL NONCURRENT ASSETS | <u>9,793,495.41</u> | |
| TOTAL ASSETS | <u>10,645,888.54</u> | |

LIABILITIES & EQUITY

| | | |
|---|----------------------|--|
| CURRENT LIABILITIES | | |
| A/P Vendors and Contractors | 12,718.38 | |
| Tenant Security Deposits | 24,586.72 | |
| Security Deposit Clearing Account | -1,600.00 | |
| Security Deposit-Pet | 1,300.00 | |
| Workers Compensation | 90.91 | |
| Aflac Payable | 49.62 | |
| Health Insurance Payable | -688.66 | |
| Accrued Property Taxes | 13,615.98 | |
| Accrued Interest Payable | 6,909.09 | |
| Accrued Payroll & Payroll Taxes | 1,629.52 | |
| Accrued Audit Fees | 12,000.00 | |
| Due to West Lake Mgmt. | -9,200.59 | |
| Due to Polk County Developers, Inc. | 362,901.17 | |
| Tenant Prepaid Rents | 2,784.97 | |
| Accrued Compensated Absences-Current | 5,728.80 | |
| First Mortgage - TCAP | 1,243,738.00 | |
| Tax Credit Exchange Program (TCEP) | 6,700,143.40 | |
| HOME Funds | 115,899.60 | |
| Mortgage Note Payable | 450,845.00 | |
| TOTAL CURRENT LIABILITIES | <u>8,943,451.91</u> | |
| NONCURRENT LIABILITIES | | |
| Accrued Compensated Absences-LT | 10,639.20 | |
| Developer Fee Payable - PCHD | 127,415.00 | |
| TOTAL NONCURRENT LIABILITIES | <u>138,054.20</u> | |
| TOTAL LIABILITIES | <u>9,081,506.11</u> | |
| EQUITY | | |
| CONTRIBUTED CAPITAL | | |
| Capital - LP | 1,205,286.00 | |
| GP Equity | 46.12 | |
| TOTAL CONTRIBUTED CAPITAL | <u>1,205,332.12</u> | |
| RETAINED EARNINGS | | |
| Retained Earnings-Unrestricted Net Assets | 359,050.31 | |
| TOTAL RETAINED EARNINGS: | <u>359,050.31</u> | |
| TOTAL EQUITY | <u>1,564,382.43</u> | |
| TOTAL LIABILITIES AND EQUITY | <u>10,645,888.54</u> | |

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

For the Current and Six Months Ended June 25, 2016

| Period to Date | Beginning Balance | Ending Balance | Difference |
|---|--------------------------|-----------------------|-------------------|
| Cash Operating 1 | 80,248.34 | 27,843.64 | -52,404.70 |
| Cash-Payroll | -1,131.92 | 4,512.38 | 5,644.30 |
| Cash Restricted-Security Deposits | 25,986.72 | 26,228.72 | 242.00 |
| Cash Restricted-Operating Reserve | 440,827.29 | 440,827.29 | 0.00 |
| Cash Restricted-Reserve for Replacement | 108,000.00 | 108,000.00 | 0.00 |
| Cash-Tax & Insurance Escrow | 89,478.47 | 89,478.47 | 0.00 |
| Total Cash | 743,408.90 | 696,890.50 | -46,518.40 |
| | | | |
| Year to Date | Beginning Balance | Ending Balance | Difference |
| Cash Operating 1 | 35,005.72 | 27,843.64 | -7,162.08 |
| Cash-Payroll | 0.00 | 4,512.38 | 4,512.38 |
| Cash Restricted-Security Deposits | 25,216.72 | 26,228.72 | 1,012.00 |
| Cash Restricted-Operating Reserve | 440,827.29 | 440,827.29 | 0.00 |
| Cash Restricted-Reserve for Replacement | 99,000.00 | 108,000.00 | 9,000.00 |
| Cash-Tax & Insurance Escrow | 53,024.60 | 89,478.47 | 36,453.87 |
| Total Cash | 653,074.33 | 696,890.50 | 43,816.17 |

Lakeland Housing Authority

Bonnet Shores, LLLP

Statement of Operations

For the Current and Six Months Ended June 25, 2016

| | Current Month | | | | | Year to Date | | | | Annual Budget |
|---------------------------------------|-----------------|-----------------|-----------------|-----------------|---|------------------|------------------|-----------------|-----------------|------------------|
| | Actual | Budget | \$ Variance | % Variance | | Actual | Budget | \$ Variance | % Variance | |
| Rental Income | 47,566 | 49,456 | (1,890) | -3.82% | 1 | 294,493 | 296,735 | (2,242) | -0.76% | 593,470 |
| Other Tenant Income | 350 | 1,147 | (797) | -69.47% | 2 | 3,886 | 6,879 | (2,993) | -43.51% | 13,759 |
| Other Income | - | - | - | #DIV/0! | | (650) | - | (650) | #DIV/0! | - |
| Total Revenue | 47,916 | 50,602 | (2,687) | -5.31% | | 297,729 | 303,615 | (5,885) | -1.94% | 607,229 |
| Administrative Expense | 8,770 | 14,029 | (5,259) | -37.49% | 3 | 67,199 | 84,171 | (16,973) | -20.16% | 168,343 |
| Tenant Services | - | 208 | (208) | -100.00% | 3 | 138 | 1,250 | (1,112) | -89.00% | 2,500 |
| Utility Expense | 4,218 | 4,342 | (124) | -2.86% | | 22,631 | 26,054 | (3,423) | -13.14% | 52,107 |
| Maintenance Expense | 8,348 | 11,342 | (2,994) | -26.40% | 3 | 50,970 | 68,055 | (17,084) | -25.10% | 136,109 |
| General Expense | 59 | 9,137 | (9,078) | -99.36% | 3 | 26,505 | 54,820 | (28,315) | -51.65% | 109,641 |
| Financing Expense | 3,183 | 10,327 | (7,145) | -69.18% | 3 | 47,101 | 61,963 | (14,862) | -23.99% | 123,927 |
| Operating Expense before Depreciation | 24,578 | 49,386 | (24,808) | -50.23% | | 214,544 | 296,313 | (81,770) | -27.60% | 592,627 |
| Net Operating Income (Loss) | 23,338 | 1,217 | 22,121 | 1817.90% | | 83,185 | 7,301 | 75,884 | 1039.35% | 14,602 |
| Depreciation & Amortization Expense | 47,465 | 47,465 | 0.07 | 0.00% | | 284,790 | 284,790 | 0.41 | 0.00% | 569,579 |
| Capital Replacement Items | 8,063 | 1,373 | 6,689.90 | 487.13% | 4 | 7,930 | 8,240 | (310.32) | -3.77% | 16,480 |
| Reimburse Replacement Reserve | - | (1,373) | 1,373.33 | -100.00% | 3 | - | (8,240) | 8,240.00 | -100.00% | (16,480) |
| Total Expense | 80,106 | 96,850 | (16,745) | -17.29% | | 507,264 | 581,103 | (73,839) | -12.71% | 1,162,206 |
| Net Income (Loss) | (32,190) | (46,248) | 14,058 | -30.40% | | (209,535) | (277,488) | 67,954 | -24.49% | (554,977) |

Comments

- 1 75 apartment units, Tax Credit and Section 8 Vouchers. Tenant rent income is in line with the budget.
- 2 Variance is due to less damage to units.
- 3 Variance is due to expenses being less than budgeted.
- 4 The variance is due to the contract with Integrity Pavement Services, LLC. They completed sealing, striping, and repaving of the parking lot in May. The invoice was paid in June.

Lakeland Housing Authority
Bonnet Shores, LLLP
Balance Sheet
June 25, 2016

| ASSETS | | LIABILITIES & EQUITY | |
|---|---------------|---|---------------|
| Unrestricted Cash | | LIABILITIES | |
| Cash Operating 1 | 184,895.20 | CURRENT LIABILITIES | |
| Cash-Payroll | 1,360.19 | A/P Vendors and Contractors | 3,660.64 |
| Petty Cash | 225.00 | Tenant Security Deposits | 25,525.00 |
| Total Unrestricted Cash | 186,480.39 | Security Deposit Clearing Account | -78.33 |
| Restricted Cash | | Security Deposit-Pet | 1,100.00 |
| Cash Restricted-Security Deposits | 27,923.00 | Workers Compensation | 81.07 |
| Cash Restricted-Operating Reserve | 460,094.78 | Aflac Payable | 16.62 |
| Cash Restricted-Reserve for Replacement | 127,500.00 | Health Insurance Payable | -21.47 |
| Cash-Tax & Insurance Escrow | 72,553.88 | Accrued Property Taxes | 14,305.11 |
| Total Restricted Cash | 688,071.66 | Current Portion of LT Debt | 61,219.00 |
| Clearing | 7,878.22 | Accrued Interest Payable | 26,227.16 |
| TOTAL CASH | 882,430.27 | Accrued Interest Third Mortgage | 246,721.00 |
| | | Accrued Payroll & Payroll Taxes | 1,328.98 |
| | | Accrued Audit Fees | 10,742.00 |
| | | Due to West Bartow | 14,619.06 |
| | | Due to West Lake Mgmt. | -17,412.12 |
| | | Due to Colton Meadow, LLLP | -12,012.68 |
| | | Tenant Prepaid Rents | 10,182.20 |
| | | Accrued Compensated Absences-Current | 2,683.35 |
| | | First Mortgage - TCAP | 3,819,255.00 |
| | | HOME Funds | 131,028.00 |
| | | Mortgage Note Payable | 1,009,877.00 |
| ACCOUNTS AND NOTES RECEIVABLE | | TOTAL CURRENT LIABILITIES | 5,319,808.47 |
| A/R-Tenants | 13,151.46 | | |
| Allowance for Doubtful Accounts-Tenants | -4,078.59 | NONCURRENT LIABILITIES | |
| Due from Bonnet Shores GP, Inc | 7,062.23 | Accrued Compensated Absences-LT | 4,983.35 |
| TOTAL DUE FROM | 7,062.23 | Developer Fee Payable - PCHD | 70,487.00 |
| TOTAL ACCOUNTS AND NOTES RECEIVABLE | 16,135.10 | TOTAL NONCURRENT LIABILITIES | 75,470.35 |
| | | TOTAL LIABILITIES | 5,395,278.82 |
| OTHER CURRENT ASSETS | | | |
| Eviction Escrow Acct. | 500.00 | EQUITY | |
| Prepaid Expenses and Other Assets | 2,550.26 | CONTRIBUTED CAPITAL | |
| Prepaid Insurance | -6,290.95 | Capital - LP | 6,812,347.00 |
| Utility Deposit | 5,000.00 | GP Equity | -162.00 |
| TOTAL OTHER CURRENT ASSETS | 1,759.31 | Syndication Costs | -40,000.00 |
| TOTAL CURRENT ASSETS | 900,324.68 | TOTAL CONTRIBUTED CAPITAL | 6,772,185.00 |
| | | RETAINED EARNINGS | |
| NONCURRENT ASSETS | | Retained Earnings-Unrestricted Net Assets | -1,237,826.74 |
| FIXED ASSETS | | TOTAL RETAINED EARNINGS: | -1,237,826.74 |
| Land | 300,000.00 | TOTAL EQUITY | 5,534,358.26 |
| Buildings | 11,447,110.83 | | |
| Automobiles | 24,477.33 | TOTAL LIABILITIES AND EQUITY | 10,929,637.08 |
| Furniture & Fixtures | 423,152.78 | | |
| Site Improvement-Infrastructure | 679,255.00 | | |
| Accum Depreciation-Buildings | -2,289,415.50 | | |
| Accum Depreciation- Misc FF&E | -492,378.00 | | |
| Accum Depreciation-Infrastructure | -249,072.00 | | |
| Intangible Assets | | | |
| Loan Costs | 41,419.00 | | |
| Amortization Loan Cost | 11,408.00 | | |
| Compliance Fees | 246,589.00 | | |
| Amortization Tax Credit Fees | 90,418.04 | | |
| TOTAL FIXED ASSETS (NET) | 10,029,312.40 | | |
| TOTAL NONCURRENT ASSETS | 10,029,312.40 | | |
| TOTAL ASSETS | 10,929,637.08 | | |

Lakeland Housing Authority
Bonnet Shores, LLLP
Changes in Cash
For the Current and Six Months Ended June 25, 2016

| Period to Date | Beginning Balance | Ending Balance | Difference |
|---|--------------------------|-----------------------|-------------------|
| Cash Operating 1 | 175,871.80 | 184,895.20 | 9,023.40 |
| Cash-Payroll | -2,529.40 | 1,360.19 | 3,889.59 |
| Cash Operating 3 | 0.00 | 0.00 | 0.00 |
| Cash Restricted-Security Deposits | 27,473.00 | 27,923.00 | 450.00 |
| Cash Restricted-Operating Reserve | 460,094.78 | 460,094.78 | 0.00 |
| Cash Restricted-Reserve for Replacement | 127,500.00 | 127,500.00 | 0.00 |
| Cash-Tax & Insurance Escrow | 72,553.88 | 72,553.88 | 0.00 |
| Total Cash | 860,964.06 | 874,327.05 | 13,362.99 |

| Year to Date | Beginning Balance | Ending Balance | Difference |
|---|--------------------------|-----------------------|-------------------|
| Cash Operating 1 | 0.00 | 184,895.20 | 184,895.20 |
| Cash-Payroll | 0.00 | 1,360.19 | 1,360.19 |
| Cash Operating 3 | 0.00 | 0.00 | 0.00 |
| Cash Restricted-Security Deposits | 26,425.00 | 27,923.00 | 1,498.00 |
| Cash Restricted-Operating Reserve | 460,094.78 | 460,094.78 | 0.00 |
| Cash Restricted-Reserve for Replacement | 118,125.00 | 127,500.00 | 9,375.00 |
| Cash-Tax & Insurance Escrow | 42,144.58 | 72,553.88 | 30,409.30 |
| Total Cash | 646,789.36 | 874,327.05 | 227,537.69 |

Lakeland Housing Authority
West Bartow Partnership, Ltd., LLLP

Statement of Operations

For the Current and Six Months Ended June 25, 2016

| | Current Month | | | | | Year to Date | | | | Annual Budget |
|---------------------------------------|-----------------|-----------------|----------------|----------------|---|------------------|------------------|-----------------|----------------|------------------|
| | Actual | Budget | \$ Variance | % Variance | | Actual | Budget | \$ Variance | % Variance | |
| Rental Income | 73,389 | 69,175 | 4,214 | 6.09% | 1 | 435,912 | 415,050 | 20,861 | 5.03% | 830,101 |
| Other Tenant Income | (13) | (485) | 473 | -97.37% | 2 | (1,126) | (2,912) | 1,786 | -61.33% | (5,823) |
| Other Income | - | 85 | (85) | -100.00% | | 257 | 511 | (254) | -49.76% | 1,022 |
| Total Revenue | 73,376 | 68,775 | 4,601 | 6.69% | | 435,043 | 412,650 | 22,393 | 5.43% | 825,300 |
| Administrative Expenses | 17,180 | 15,423 | 1,758 | 11.40% | | 89,496 | 92,537 | (3,041) | -3.29% | 185,074 |
| Tenants Service Expenses | - | 300 | (300) | -100.00% | 3 | 556 | 1,800 | (1,244) | -100.00% | 3,600 |
| Utility Expense | 8,792 | 8,372 | 419 | 5.01% | | 57,812 | 50,234 | 7,578 | 15.09% | 100,468 |
| Maintenance Expense | 11,133 | 10,845 | 288 | 2.65% | | 56,078 | 65,072 | (8,994) | -13.82% | 130,143 |
| General Expenses | 3,930 | 4,208 | (278) | -6.61% | | 24,164 | 25,245 | (1,081) | -4.28% | 50,490 |
| Financing Expenses | 22,820 | 26,778 | (3,958) | -14.78% | 3 | 138,923 | 160,669 | (21,747) | -13.54% | 321,339 |
| Operating expense before depreciation | 63,854 | 65,926 | (2,072) | -3.14% | | 367,029 | 395,557 | (28,528) | -7.21% | 791,114 |
| Net Operating Income (Loss) | 9,522 | 2,849 | 6,673 | 234.23% | | 68,013 | 17,093 | 50,921 | 297.91% | 34,185 |
| Depreciation & Amortization | 41,940 | 41,940 | - | 0.00% | | 251,640 | 251,640 | - | 0.00% | 503,280 |
| Capital Replacement Items | 6,160 | 6,633.00 | (473) | -7.13% | | 41,931 | 39,798.00 | 2,133 | 5.36% | 79,596 |
| Reimburse Replacement Reserve | - | - | - | | | - | - | - | | (79,596) |
| Transfer In | - | - | - | | | - | - | - | | - |
| Total Expense | 111,954 | 114,499 | (2,545) | -2.22% | | 660,600 | 686,995 | (26,395) | -3.84% | 1,294,394 |
| Net Operating Income (Loss) | (38,578) | (45,724) | 7,146 | -15.63% | | (225,557) | (274,345) | 48,788 | -17.78% | (469,095) |

Comments

- 1 Consists of 100 Tax Credit and Section 8 Voucher units. Tenant rents are in line with the budget.
- 2 Variance reflects less damage to units.
- 3 Variance reflects expenses that are lower than the budget.

Lakeland Housing Authority
West Bartow Partnership, Ltd., LLLP
Balance Sheet
June 25, 2016

ASSETS

| | |
|---|--------------------------|
| Unrestricted Cash | |
| Cash Operating 1 | 83,106.97 |
| Cash-Payroll | 4,116.38 |
| Petty Cash | 300.00 |
| Total Unrestricted Cash | <u>87,523.35</u> |
| Restricted Cash | |
| Cash Restricted-Security Deposits | 9,700.00 |
| Cash Restricted-Operating Reserve | 25,119.58 |
| Cash Restricted-Reserve for Replacement | 185,606.89 |
| Cash-Tax & Insurance Escrow | 17,216.34 |
| Investment 1 | 229,176.03 |
| Total Restricted Cash | <u>466,818.84</u> |
| TOTAL CASH | <u>554,342.19</u> |

ACCOUNTS AND NOTES RECEIVABLE

| | |
|--|--------------------------|
| A/R-Tenants | -7,865.00 |
| Due from Villas at Lake Bonnet | -14,619.06 |
| TOTAL DUE FROM | <u>-14,619.06</u> |
| TOTAL ACCOUNTS AND NOTES RECEIVABLE | <u>-22,484.06</u> |

OTHER CURRENT ASSETS

| | |
|-----------------------------------|--------------------------|
| Eviction Escrow Acct. | 500.00 |
| Prepaid Expenses and Other Assets | 4,231.17 |
| Prepaid Insurance | 43,559.80 |
| Prepaid Software Licenses | 0.14 |
| Utility Deposit | 85.00 |
| TOTAL OTHER CURRENT ASSETS | <u>48,376.11</u> |
| TOTAL CURRENT ASSETS | <u>580,234.24</u> |

NONCURRENT ASSETS

| | |
|-----------------------------------|-----------------------------|
| FIXED ASSETS | |
| Land | 432,717.00 |
| Buildings | 12,796,743.00 |
| Furn, Fixt, & Equip | 1,157,974.64 |
| Accum Depreciation-Buildings | -2,239,434.00 |
| Accum Depreciation- Misc FF&E | -808,281.00 |
| Accum Depreciation-Infrastructure | -249,059.00 |
| Intangible Assets | |
| Loan Costs | 335,121.42 |
| Amortization Loan Cost | 130,312.00 |
| Compliance Fees | 200,558.00 |
| Amortization Tax Credit Fees | 93,588.00 |
| TOTAL FIXED ASSETS (NET) | <u>11,402,440.06</u> |
| Site Improvement | 711,597.00 |
| TOTAL NONCURRENT ASSETS | <u>12,114,037.06</u> |
| TOTAL ASSETS | <u>12,694,271.30</u> |

LIABILITIES & EQUITY

| | |
|---|----------------------------|
| CURRENT LIABILITIES | |
| Tenant Security Deposits | 8,750.00 |
| Security Deposit Clearing Account | 250.00 |
| Security Deposit-Pet | 850.00 |
| Workers Compensation | 135.04 |
| Aflac Payable | 49.41 |
| Health Insurance Payable | -1,259.76 |
| Accrued Property Taxes | -716.49 |
| Accrued Interest NLP Loan | -3,125.17 |
| Accrued Payroll & Payroll Taxes | 1,925.58 |
| Accrued Audit Fees | 16,605.00 |
| Due to West Lake Mgmt. | -17,357.17 |
| Due to Colton Meadow, LLLP | 24,536.38 |
| HAP Overpayments | 28.00 |
| Tenant Prepaid Rents | 4,705.10 |
| Accrued Compensated Absences-Current | 384.32 |
| Mortgage Note Payable | 3,112,256.79 |
| Second Mortgage Payable | 850,000.00 |
| Third Mortgage Payable | 360,606.08 |
| Fourth Mortgage Payable | 400,000.00 |
| Note Payable-City of Bartow Impact Fees | 564,621.00 |
| Deferred Development Fee | 1,392,683.17 |
| TOTAL CURRENT LIABILITIES | <u>6,715,927.28</u> |

NONCURRENT LIABILITIES

| | |
|-------------------------------------|----------------------------|
| Accrued Compensated Absences-LT | 713.73 |
| Due to Affiliates | 5,000.00 |
| TOTAL NONCURRENT LIABILITIES | <u>5,713.73</u> |
| TOTAL LIABILITIES | <u>6,721,641.01</u> |

EQUITY

| | |
|---|-----------------------------|
| CONTRIBUTED CAPITAL | |
| Capital Private Investors | 6,936,810.00 |
| GP Equity | -13.00 |
| Special LP Equity | 111,288.00 |
| Syndication Costs | -30,000.00 |
| TOTAL CONTRIBUTED CAPITAL | <u>7,018,085.00</u> |
| RETAINED EARNINGS | |
| Retained Earnings-Unrestricted Net Assets | -1,045,454.71 |
| TOTAL RETAINED EARNINGS: | <u>-1,045,454.71</u> |
| TOTAL EQUITY | <u>5,972,630.29</u> |
| TOTAL LIABILITIES AND EQUITY | <u>12,694,271.30</u> |

**Lakeland Housing Authority
West Bartow Partnership, Ltd., LLLP**

**Changes in Cash
For the Current and Six Months Ended June 25, 2016**

| Period to Date | Beginning Balance | Ending Balance | Difference |
|---|--------------------------|-----------------------|-------------------|
| Cash Operating 1 | 125,972.91 | 83,106.97 | -42,865.94 |
| Cash-Payroll | -2,510.86 | 4,116.38 | 6,627.24 |
| Cash Restricted-Security Deposits | 9,700.00 | 9,700.00 | 0.00 |
| Cash Restricted-Operating Reserve | 25,119.58 | 25,119.58 | 0.00 |
| Cash Restricted-Reserve for Replacement | 183,106.89 | 185,606.89 | 2,500.00 |
| Cash-Tax & Insurance Escrow | 12,874.34 | 17,216.34 | 4,342.00 |
| Investment 1 | 229,176.03 | 229,176.03 | 0.00 |
| Total Cash | 583,438.89 | 554,042.19 | -29,396.70 |

| Year to Date | Beginning Balance | Ending Balance | Difference |
|---|--------------------------|-----------------------|-------------------|
| Cash Operating 1 | 94,051.47 | 83,106.97 | -10,944.50 |
| Cash-Payroll | 0.00 | 4,116.38 | 4,116.38 |
| Cash Restricted-Security Deposits | 9,330.60 | 9,700.00 | 369.40 |
| Cash Restricted-Operating Reserve | 25,131.58 | 25,119.58 | -12.00 |
| Cash Restricted-Reserve for Replacement | 170,606.89 | 185,606.89 | 15,000.00 |
| Cash-Tax & Insurance Escrow | 40,381.80 | 17,216.34 | -23,165.46 |
| Investment 1 | 228,919.40 | 229,176.03 | 256.63 |
| Total Cash | 568,421.74 | 554,042.19 | -14,379.55 |

Lakeland Housing Authority

Hampton Hills (AMP 4)

Statement of Operations

For the Current and Six Months Ended June 25, 2016

| | Current Month | | | | | Year to Date | | | | Annual Budget |
|---------------------------------------|----------------|--------------|----------------|-----------------|---|------------------|---------------|------------------|------------------|---------------|
| | Actual | Budget | \$ Variance | % Variance | | Actual | Budget | \$ Variance | % Variance | |
| Rental Income | 3,656 | 5,303 | (1,647) | -31.05% | 1 | 24,895 | 31,816 | (6,921) | -21.75% | 63,632 |
| Other Tenant Income | 75 | 25 | 50 | 200.00% | | 542 | 150 | 392 | 261.00% | 300 |
| Government Subsidy Income | - | 2,727 | (2,727) | -100.00% | 2 | - | 16,364 | (16,364) | -100.00% | 32,727 |
| Other Income | - | 0 | (0) | -100.00% | | (97,145) | 1 | (97,146) | -7619312.55% | 3 |
| Total Revenue | 3,731 | 8,055 | (4,324) | -53.68% | | (71,708) | 48,331 | (120,039) | -248.37% | 96,661 |
| Administrative Expenses | 7,668 | 2,735 | 4,933 | 180.42% | 3 | 18,722 | 16,407 | 2,315 | 14.11% | 32,814 |
| Tenant Services Expenses | - | - | - | #DIV/0! | | - | - | - | #DIV/0! | - |
| Utility Expense | - | - | - | #DIV/0! | | - | - | - | #DIV/0! | - |
| Maintenance and Development Expense | 1,507 | 3,075 | (1,568) | -50.98% | 4 | 11,725 | 18,448 | (6,723) | -36.44% | 36,896 |
| General Expenses | 639 | 886 | (248) | -27.94% | 4 | 3,812 | 5,318 | (1,506) | -28.31% | 10,635 |
| Housing Assistance Payments | 171 | - | 171 | #DIV/0! | | 1,522 | - | 1,522 | #DIV/0! | - |
| Transfer In | - | - | - | #DIV/0! | | - | - | - | #DIV/0! | - |
| Operating expense before Depreciation | 9,985 | 6,695 | 3,289 | 49.13% | | 35,781 | 40,173 | (4,392) | -10.93% | 80,345 |
| Net Operating Income (Loss) | (6,254) | 1,360 | (7,613) | -559.95% | | (107,490) | 8,158 | (115,647) | -1417.62% | 16,316 |
| Depreciation | - | - | - | #DIV/0! | | - | - | - | #DIV/0! | - |
| Total Expenses | 9,985 | 6,695 | 3,289 | 49.13% | | 35,781 | 40,173 | (4,392) | -10.93% | 80,345 |
| Net Income (Loss) | (6,254) | 1,360 | (7,613) | -559.95% | 5 | (107,490) | 8,158 | (115,647) | -1417.62% | 16,316 |

Comments

- 1 Property is comprised of 10 Section 32 Homeownership Units.
- 2 Variance is due to the elimination of subsidy from HUD for Calendar Year (CY) 2016. Note that the property was over subsidized during CY 2015.
- 3 Administrative expense are over budget because HUD allowed public housing authorities to recover missed management fees from CYs 2014 and 2015.
- 4 Variance reflects less than anticipated expenses.
- 5 Variance reflects the loss on the sale of the last house.

Lakeland Housing Authority

Hampton Hills (AMP 4)

Balance Sheet

June 25, 2016

| ASSETS | | LIABILITIES & EQUITY | |
|--|--------------|---|--------------|
| CASH | | CURRENT LIABILITIES | |
| Cash Operating 1 | 58,141.59 | | |
| Cash-Payroll | 2,932.64 | | |
| Cash Operating 3 | 48,783.89 | | |
| Negative Cash LHA Master | 1,056.00 | Tenant Security Deposits | 3,000.00 |
| Total Unrestricted Cash | 110,914.12 | Lease Purchase Escrow | 3,000.00 |
| Restricted Cash | | Accrued Payroll & Payroll Taxes | 316.59 |
| Cash Restricted-Security Deposits | 2,928.34 | Due to Federal Master | 4,964.61 |
| Cash Restricted - Escrow | 3,000.00 | Due to Central Office Cost Center | 4,025.84 |
| Total Restricted Cash | 5,928.34 | Tenant Prepaid Rents | 109.98 |
| TOTAL CASH | 116,842.46 | TOTAL CURRENT LIABILITIES | 15,417.02 |
| | | | |
| ACCOUNTS AND NOTES RECEIVABLE | | NONCURRENT LIABILITIES | |
| A/R-Tenants | 48.00 | | |
| AR-Tenant Payment Agreement | 50.50 | | |
| Lakeridge Homes 2nd Mortgage | 50,000.00 | FSS Due to Tenant Long Term | 2,343.00 |
| TOTAL ACCOUNTS AND NOTES RECEIVABLE | 50,098.50 | TOTAL NONCURRENT LIABILITIES | 2,343.00 |
| | | | |
| OTHER CURRENT ASSETS | | | |
| Eviction Escrow Acct. | 500.00 | | |
| Prepaid Insurance | 3,733.57 | | |
| TOTAL OTHER CURRENT ASSETS | 4,233.57 | | |
| TOTAL CURRENT ASSETS | 171,174.53 | TOTAL LIABILITIES | 17,760.02 |
| | | | |
| NONCURRENT ASSETS | | EQUITY | |
| FIXED ASSETS | | RETAINED EARNINGS | |
| Buildings | 1,259,730.00 | | |
| Furniture & Fixtures | 2,248.94 | Retained Earnings-Unrestricted Net Assets | 1,414,430.17 |
| Accum Depreciation- Misc FF&E | -963.28 | TOTAL RETAINED EARNINGS: | 1,414,430.17 |
| Intangible Assets | | | |
| TOTAL FIXED ASSETS (NET) | 1,261,015.66 | | |
| TOTAL NONCURRENT ASSETS | 1,261,015.66 | TOTAL EQUITY | 1,414,430.17 |
| | | | |
| TOTAL ASSETS | 1,432,190.19 | TOTAL LIABILITIES AND EQUITY | 1,432,190.19 |

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

For the Current and Six Months Ended June 25, 2016

| Period to Date | Beginning Balance | Ending Balance | Difference |
|-----------------------------------|--------------------------|-----------------------|-------------------|
| Cash Operating 1 | 65,159.63 | 58,141.59 | -7,018.04 |
| Cash-Payroll | 733.16 | 2,932.64 | 2,199.48 |
| Cash Operating 3 | 49,028.89 | 48,783.89 | -245.00 |
| Negative Cash LHA Master | 1,056.00 | 1,056.00 | 0.00 |
| Cash Restricted-Security Deposits | 2,928.34 | 2,928.34 | 0.00 |
| Cash Restricted - Escrow | 2,755.00 | 3,000.00 | 245.00 |
| Total Cash | 121,661.02 | 116,842.46 | -4,818.56 |
| | | | |
| Year to Date | Beginning Balance | Ending Balance | Difference |
| Cash Operating 1 | 71,015.50 | 58,141.59 | -12,873.91 |
| Cash-Payroll | 0.00 | 2,932.64 | 2,932.64 |
| Cash Operating 3 | 0.00 | 48,783.89 | 48,783.89 |
| Negative Cash LHA Master | 0.00 | 1,056.00 | 1,056.00 |
| Cash Restricted-Security Deposits | 3,208.67 | 2,928.34 | -280.33 |
| Cash Restricted - Escrow | 2,755.00 | 3,000.00 | 245.00 |
| Total Cash | 76,979.17 | 116,842.46 | 39,863.29 |

Lakeland Housing Authority

YouthBuild-DOL 2014 (49)

Statement of Operations

For the Current and Six Months Ended June 25, 2016

| | Current Month | | | | | Year to Date | | | | Annual Budget |
|---------------------------------------|-----------------|---------------|-----------------|----------------|---|----------------|----------------|-----------------|----------------|----------------|
| | Actual | Budget | \$ Variance | % Variance | | Actual | Budget | \$ Variance | % Variance | |
| Government Subsidy Income | 14,455 | 33,554 | (19,099) | -56.92% | 1 | 207,125 | 201,327 | 5,799 | 2.88% | 402,653 |
| Other Income | - | - | - | #DIV/0! | | 12,000 | - | 12,000 | #DIV/0! | - |
| Total Revenue | 14,455 | 33,554 | (19,099) | -56.92% | | 219,125 | 201,327 | 17,799 | 8.84% | 402,653 |
| Administrative Expenses | 6,092 | 22,895 | (16,803) | -73.39% | 2 | 63,049 | 137,368 | (74,319) | -54.10% | 274,736 |
| Tenant Services Expenses | 17,361 | 10,181 | 7,180 | 70.53% | 3 | 123,049 | 61,084 | 61,966 | 101.44% | 122,167 |
| Utility Expense | - | - | - | #DIV/0! | | - | - | - | #DIV/0! | - |
| Maintenance and Development Expense | 1,140 | 88 | 1,052 | 1190.57% | 4 | 1,519 | 530 | 989 | 186.58% | 1,060 |
| General Expenses | - | 391 | (391) | -100.00% | 5 | 1,337 | 2,345 | (1,008) | -42.98% | 4,690 |
| Operating expense before Depreciation | 24,593 | 33,554 | (8,962) | -26.71% | | 188,954 | 201,327 | (12,373) | -6.15% | 402,653 |
| Net Operating Income (Loss) | (10,137) | - | (10,137) | #DIV/0! | | 30,171 | - | 30,171 | #DIV/0! | - |
| Depreciation | - | - | - | #DIV/0! | | - | - | - | #DIV/0! | - |
| Total Expenses | 24,593 | 33,554 | (8,962) | -26.71% | | 188,954 | 201,327 | (12,373) | -6.15% | 402,653 |
| Net Income (Loss) | (10,137) | - | (10,137) | #DIV/0! | | 30,171 | - | 30,171 | #DIV/0! | - |

Comments

- 1 Income for the period is less than budgeted because payroll for the month was not posted in time for it to be included within the monthly voucher request to the Department of Labor.
- 2 Variance is due to salaries for the period not being posted.
- 3 It appears as if the administrative salaries and fringes for YouthBuild were inadvertently posted to the pay account for YouthBuild trainees. Staff will investigate and correct the financials for the August Board Report.
- 4 Variance is due to costs associated with creating YouthBuild's portion of the crosswalk for LHA's 2015 audited financial statements.
- 5 Variance is due to expenses being less than budgeted.

Lakeland Housing Authority

YouthBuild-DOL 2014 (49)

Balance Sheet

June 25, 2016

ASSETS

CASH

| | |
|---------------------------|------------------|
| Cash Operating 1 | 25,954.68 |
| Cash-Payroll | -7,325.06 |
| Petty Cash | 1,000.00 |
| Cash in PH Master Account | 76,756.98 |
| Total Unrestricted Cash | <u>96,386.60</u> |
| TOTAL CASH | 96,386.60 |

ACCOUNTS AND NOTES RECEIVABLE

| | |
|--|------------------|
| Due from Central Office Cost Center | 86,923.65 |
| TOTAL DUE FROM | 86,923.65 |
| TOTAL ACCOUNTS AND NOTES RECEIVABLE | 86,923.65 |

OTHER CURRENT ASSETS

| | |
|-----------------------------------|-------------------|
| Prepaid Insurance | 2,970.06 |
| TOTAL OTHER CURRENT ASSETS | 2,970.06 |
| TOTAL CURRENT ASSETS | 186,280.31 |

NONCURRENT ASSETS

FIXED ASSETS

| | |
|---------------------------------|-----------------|
| Automobiles | 21,299.00 |
| Accum Depreciation- Misc FF&E | -19,525.00 |
| Intangible Assets | <u>1,774.00</u> |
| TOTAL FIXED ASSETS (NET) | 1,774.00 |
| TOTAL NONCURRENT ASSETS | 1,774.00 |

| | |
|---------------------|-------------------|
| TOTAL ASSETS | 188,054.31 |
|---------------------|-------------------|

LIABILITIES & EQUITY

CURRENT LIABILITIES

| | |
|--------------------------------------|-------------------|
| A/P Vendors and Contractors | 65.53 |
| Workers Compensation | 158.66 |
| Due to Central Office Cost Center | 178,966.21 |
| Accrued Compensated Absences-Current | <u>2,951.33</u> |
| TOTAL CURRENT LIABILITIES | 182,141.73 |

NONCURRENT LIABILITIES

| | |
|-------------------------------------|-----------------|
| Accrued Compensated Absences-LT | 5,481.04 |
| TOTAL NONCURRENT LIABILITIES | 5,481.04 |

| | |
|--------------------------|-------------------|
| TOTAL LIABILITIES | 187,622.77 |
|--------------------------|-------------------|

EQUITY

RETAINED EARNINGS

| | |
|---|---------------|
| Retained Earnings-Unrestricted Net Assets | 431.54 |
| TOTAL RETAINED EARNINGS: | 431.54 |

| | |
|---------------------|---------------|
| TOTAL EQUITY | 431.54 |
|---------------------|---------------|

| | |
|-------------------------------------|-------------------|
| TOTAL LIABILITIES AND EQUITY | 188,054.31 |
|-------------------------------------|-------------------|

**Lakeland Housing Authority
YouthBuild-DOL 2014 (49)
Changes in Cash**

For the Current and Six Months Ended June 25, 2016

| Period to Date | Beginning Balance | Ending Balance | Difference |
|---------------------------|--------------------------|-----------------------|-------------------|
| Cash Operating 1 | 45,969.94 | 25,954.68 | -20,015.26 |
| Cash-Payroll | -17,268.54 | -7,325.06 | 9,943.48 |
| Negative Cash COCC Master | 0.00 | 0.00 | 0.00 |
| Total Cash | 28,701.40 | 18,629.62 | -10,071.78 |

| Year to Date | Beginning Balance | Ending Balance | Difference |
|---------------------------|--------------------------|-----------------------|-------------------|
| Cash Operating 1 | 0.00 | 25,954.68 | 25,954.68 |
| Cash-Payroll | 0.00 | -7,325.06 | -7,325.06 |
| Negative Cash COCC Master | 0.00 | 0.00 | 0.00 |
| Total Cash | 0.00 | 18,629.62 | 18,629.62 |

LAKELAND HOUSING AUTHORITY
Grant Report
Updated as of July 13, 2016

| | | START DATE | OBLIGATION END DATE | DISTRIBUTION END DATE | AUTHORIZED | OBLIGATION 90% THRESHHOLD | OBLIGATED AMOUNT | DISBURSED | AVAILABLE BALANCE |
|--|--------------|------------|---------------------|--|---------------------|---------------------------|---------------------|---------------------|---------------------|
| Capital Fund Program | (HUD) | | | | | | | | |
| CFP - 2011 | | 07-15-11 | 08-03-13 | 08-02-15 | 562,980.00 | 506,682.00 | 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 | 245,584.58 | 206,193.32 | 45,344.68 |
| CFP - 2014 | | 05-01-14 | 05-01-16 | 05-01-18 | 341,004.00 | 306,903.60 | 322,823.58 | 184,590.45 | 156,413.55 |
| CFP - 2015 | | 04-13-15 | 04-12-17 | 04-12-19 | 345,575.00 | 311,017.50 | 88,171.28 | 32,089.55 | 313,485.45 |
| | | | | CFP Subtotal: | 1,828,511.00 | 1,645,659.90 | 1,546,973.44 | 1,313,267.32 | 515,243.68 |
| Replacement Housing Factor | (HUD) | | | | | | | | |
| RHF - 2009(a) | | 09-15-09 | 10-29-16 | 07-27-17 | 282,108.00 | 253,897.20 | 0.00 | 0.00 | 282,108.00 |
| RHF - 2009(b) | | 04-02-10 | 10-29-16 | 10-29-17 | 149,804.00 | 134,823.60 | 0.00 | 0.00 | 149,804.00 |
| RHF - 2010 | | 07-15-10 | 10-29-16 | 10-29-17 | 441,385.00 | 397,246.50 | 0.00 | 0.00 | 441,385.00 |
| RHF - 2011 | | 08-03-11 | 10-29-16 | 10-29-17 | 380,321.00 | 342,288.90 | 0.00 | 0.00 | 380,321.00 |
| RHF - 2012(a) | | 03-12-12 | 10-29-16 | 10-29-17 | 185,485.00 | 166,936.50 | 0.00 | 0.00 | 185,485.00 |
| RHF - 2012(b) | | 03-12-12 | 10-29-16 | 10-29-17 | 70,661.00 | 63,594.90 | 0.00 | 0.00 | 70,661.00 |
| RHF - 2013(a) | | 09-09-13 | 09-08-16 | 09-08-17 | 208,904.00 | 188,013.60 | 0.00 | 0.00 | 208,904.00 |
| RHF - 2013(b) | | 09-09-13 | 09-08-16 | 09-08-17 | 62,529.00 | 56,276.10 | 0.00 | 0.00 | 62,529.00 |
| RHF - 2014 | | 05-13-14 | 05-12-16 | 05-12-18 | 185,710.00 | 167,139.00 | 0.00 | 0.00 | 185,710.00 |
| RHF - 2015 | | 04-13-15 | 04-12-17 | 04-12-19 | 187,612.00 | 168,850.80 | 0.00 | 0.00 | 187,612.00 |
| | | | | RHF Subtotal: | 2,154,519.00 | 1,939,067.10 | 0.00 | 0.00 | 2,154,519.00 |
| | | | | RHF Total | 1,969,034.00 | 1,772,130.60 | 0.00 | 0.00 | 1,969,034.00 |
| HOPE VI | (HUD) | 04-05-00 | | 12-31-17 | 21,842,801.00 | 19,658,520.90 | 19,908,767.13 | 19,908,767.13 | 1,934,033.87 |
| Safety & Security Grant | (HUD) | 03-20-13 | 03-19-14 | 03-19-15 | 250,000.00 | 225,000.00 | 250,000.00 | 250,000.00 | 0.00 |
| | | | | Safety & Security Subtotal: | 250,000.00 | 225,000.00 | 250,000.00 | 250,000.00 | 0.00 |
| Resident Opportunities and Self Sufficiency | (HUD) | | | | | | | | |
| ROSS - Family Self Sufficiency 2015 | | 01-01-16 | 12-31-16 | | 105,738.00 | 95,164.20 | 35,522.35 | 35,522.35 | 70,215.65 |
| ROSS - Family Self Sufficiency 2014 | | 09-29-14 | 02-13-16 | | 104,856.00 | 94,370.40 | 104,856.00 | 104,856.00 | 0.00 |
| ROSS - Family Self Sufficiency 2013 | | 07-01-13 | 07-01-14 | | 52,084.00 | 46,875.60 | 52,084.00 | 52,084.00 | 0.00 |
| ROSS - Service Coordinator 2011 | | 09-22-11 | 09-29-14 | | 140,838.00 | 126,754.20 | 140,838.00 | 140,838.00 | 0.00 |
| | | | | ROSS Subtotal: | 403,516.00 | 363,164.40 | 333,300.35 | 333,300.35 | 70,215.65 |
| YouthBuild | (DOL) | 06-01-11 | 05-31-15 | | 997,492.00 | 897,742.80 | 997,492.00 | 997,492.00 | 0.00 |
| | | | | YouthBuild Subtotal: | 997,492.00 | 897,742.80 | 997,492.00 | 997,492.00 | 0.00 |
| YouthBuild (new) | (DOL) | 08-11-14 | 12-10-17 | | 974,124.00 | 876,711.60 | 598,423.92 | 598,423.92 | 375,700.08 |
| | | | | YouthBuild Subtotal: | 974,124.00 | 876,711.60 | 598,423.92 | 598,423.92 | 375,700.08 |
| 21st Century | (DOE) | 08-01-13 | 07-31-14 | | 324,331.00 | 291,897.90 | 199,395.53 | 199,395.50 | 124,935.50 |
| | | | | 21st Century Subtotal: | 324,331.00 | 291,897.90 | 199,395.53 | 199,395.50 | 124,935.50 |

Get Help

Logoff / Return to Secure Systems



Carlos Pizarro (MMO213)

[PIC Main](#)

[Housing Agency](#)

[Development](#)

[Inventory Removals](#)

[Logoff](#)

- Development
- Building
- Unit
- Submission
- Reports
- Maintain Inventory
- CAPFUND B&U Certification

Development List

Select View: Development
 Field Office HA: FL011 LAKELAND

Search

Capital Fund Certification Fiscal Year:

Development Number:

Status

Due Date: 08/15/2016

Certification Status: **Submitted**

Page No: 1 of 1

Page: **1**

| Development Number | Development Status | DOFA | PIC Ticket No. | Certification Status |
|-----------------------------|--------------------|------------|----------------|----------------------|
| FL011000001 | Management | 07/16/1958 | | Certified |
| FL011000002 | Management | 12/31/2002 | | Certified |
| FL011000003 | Management | 12/04/2003 | | Certified |
| FL011000004 | Management | 05/31/2012 | | Certified |

Page No: 1 of 1

Page: **1**

July 2016

PROCUREMENT

In addition to the normal day-to-day procurement activities (such as: monitoring invoices and certified payroll reports submitted by contractors and maintaining contract files and vendor lists), the following activities were accomplished in June 2016:

- Issued an Invitation for Bids for a **New 2016 14-Passenger ADA Shuttle Bus**
- Issued a Request for Proposals for **Pest Control Services at Various Properties**
- Developed an agreement with **Waller Construction, Inc.** for the **Repairs to Unit #15, WestLake** due to fire and water damage for a not-to-exceed value of \$12,789.90

LAKELAND HOUSING AUTHORITY
SECTION 3 AND M/WBE SUMMARY REPORT
(Existing Contracts: April 01, 2012--June 30, 2016)

| Item # | Contractor | Amount | M/WBE | Type | M/WBE Totals | Section 3 Firm | Section 3 Firm Totals | Section 3 Hires | Section 3 Totals |
|--------|---|--------------|-------|--------------------------|--------------|----------------|-----------------------|-----------------|------------------|
| 1 | Rodmon and Rodman Hampton Hills | \$20,000.00 | Yes | African-American | 1 | Yes | 1 | No | 0 |
| 2 | Bio Mass Tech | \$33,278.05 | No | N/A | 0 | No | 0 | No | 0 |
| 3 | Robert's Painting | \$8,100.00 | No | N/A | 0 | No | 0 | No | 0 |
| 4 | Zee's Construction | \$24,500.00 | No | N/A | 0 | No | 0 | No | 0 |
| 5 | NKA Contractors | \$23,750.00 | Yes | African-American | 1 | No | 0 | No | 0 |
| 6 | Jackson Management Consulting | \$10,198.00 | Yes | African-American | 1 | No | 0 | No | 0 |
| 7 | Florida Dance Theatre | \$3,840.00 | No | N/A | 0 | No | 0 | No | 0 |
| 8 | Rodmon and Rodmon (09-27-12 to 10-26-12) | \$5,750.00 | Yes | African-American | 1 | Yes | 1 | No | 0 |
| 9 | Rodmon and Rodmon (10-29-12 to 10-28-13) | \$30,000.00 | Yes | African-American | 1 | Yes | 1 | No | 0 |
| 10 | Bruce Reeves | \$5,000.00 | No | N/A | 0 | No | 0 | No | 0 |
| 11 | Beachfront Community Outreach | \$31,900.00 | Yes | African-American | 1 | No | 0 | Yes | 1 |
| 12 | PAINTSMART USA, INC. | \$31,000.00 | Yes | African-American | 1 | No | 0 | Yes | 2 |
| 13 | Nova Engineering and Environmental, LLC | \$19,000.00 | No | N/A | 0 | No | 0 | No | 0 |
| 14 | Atkins Paving, Inc | \$7,400.00 | Yes | African-American | 1 | No | 0 | No | 0 |
| 15 | Best Termite & Pest Control | \$88,000.00 | No | N/A | 0 | No | 0 | No | 0 |
| 16 | Clampett Industries dba EMG | \$39,000.00 | No | N/A | 0 | No | 0 | No | 0 |
| 17 | Reeves Building and Plumbing Contractor | \$7,950.00 | Yes | African-American | 1 | No | 0 | No | 0 |
| 18 | Jacksonville Sound | \$552.00 | No | N/A | 0 | No | 0 | No | 0 |
| 19 | Marshalls, LLC | \$6,377.00 | No | N/A | 0 | No | 0 | No | 0 |
| 20 | R.I.G., Inc. aka Residential Investment Group | \$79,425.00 | Yes | Woman-owned | 1 | No | 0 | No | 0 |
| 21 | Reeves Building and Plumbing Contractor | \$9,975.00 | Yes | African-American | 1 | No | 0 | No | 0 |
| 22 | All Florida Fire Equipment Company | \$5,950.00 | No | N/A | 0 | No | 0 | No | 0 |
| 23 | Campolong Enterprises dba DH Striping Company | \$5,000.00 | No | N/A | 0 | No | 0 | No | 0 |
| 24 | Professional Roof Systems | \$37,800.00 | No | N/A | 0 | No | 0 | No | 0 |
| 25 | State Alarm | \$287,591.50 | No | N/A | 0 | No | 0 | No | 0 |
| 26 | Stripe A Lot of America II, Corp | \$4,100.00 | No | N/A | 0 | No | 0 | No | 0 |
| 27 | Waller Construction | \$20,800.00 | No | N/A | 0 | No | 0 | No | 0 |
| 28 | Annettie Machuca & Associates | \$25,000.00 | Yes | Hispanic and Woman-owned | 1 | No | 0 | No | 0 |
| 29 | Haskell Termite and Pest Control | \$17,872.00 | No | N/A | 0 | No | 0 | No | 0 |
| 30 | Johnson-Laux Construction | \$205,031.96 | Yes | Woman-owned | 1 | No | 0 | No | 0 |
| 31 | Yardi Systems | \$50,824.70 | No | N/A | 0 | No | 0 | No | 0 |

Note: Amounts referenced within the table include all contracts, amendments/change orders, and/or task orders issued to the vendors between April 01, 2012 and June 30, 2016.

LAKELAND HOUSING AUTHORITY
SECTION 3 AND M/WBE SUMMARY REPORT
(Existing Contracts: April 01, 2012--June 30, 2016)

| Item # | Contractor | Amount | M/WBE | Type | M/WBE Totals | Section 3 Firm | Section 3 Firm Totals | Section 3 Hires | Section 3 Totals |
|--------|---|--------------|-------|----------------------------------|--------------|----------------|-----------------------|-----------------|------------------|
| 32 | Annette Machuca & Associates | \$246,000.00 | Yes | Hispanic and Woman-owned | 1 | No | 0 | No | 0 |
| 33 | West Lake Management | \$135,150.00 | No | N/A | 0 | No | 0 | No | 0 |
| 34 | West Lake Management | \$10,000.00 | No | N/A | 0 | No | 0 | No | 0 |
| 35 | We Care Services | \$135,000.00 | Yes | African American and Woman-owned | 1 | Yes | 1 | No | 0 |
| 36 | BDO USA dba BDO PHA Finance | \$95,000.00 | No | N/A | 0 | No | 0 | No | 0 |
| 37 | Emphasys Computer Solutions | \$206,250.00 | No | N/A | 0 | No | 0 | No | 0 |
| 38 | Waller Construction | \$11,197.66 | No | N/A | 0 | No | 0 | No | 0 |
| 39 | Bonnet Shores, LLLP. | \$97,450.00 | No | N/A | 0 | No | 0 | No | 0 |
| 40 | Colton Meadow, LLLP. | \$84,050.00 | No | N/A | 0 | No | 0 | No | 0 |
| 41 | West Bartow Partnership Ltd, LLLP. | \$89,950.00 | No | N/A | 0 | No | 0 | No | 0 |
| 42 | Solita's House | \$25,375.00 | Yes | African-American and Woman-owned | 1 | No | 0 | No | 0 |
| 43 | William V. Hunter Educational | \$0.00 | 1 | African-American | 1 | No | 0 | No | 0 |
| 44 | Citrus Air Conditioning | \$18,977.00 | No | N/A | 0 | No | 0 | No | 0 |
| 45 | R.I.G., Inc. aka Residential Investment Group | \$48,250.00 | Yes | Woman-owned | 1 | No | 0 | No | 0 |
| 46 | Nan McKay | \$3,975.00 | No | N/A | 0 | No | 0 | No | 0 |
| 47 | M & M Asphalt Maintenance, Inc | \$8,717.00 | No | N/A | 0 | No | 0 | No | 0 |
| 48 | M & M Asphalt Maintenance, Inc | \$5,284.00 | No | N/A | 0 | No | 0 | No | 0 |
| 49 | Leedy Electrical East | \$97,896.00 | No | N/A | 0 | No | 0 | No | 0 |
| 50 | Evolve Contracting | \$50,658.00 | No | N/A | 0 | No | 0 | No | 0 |
| 51 | Circuit Electric | \$9,600.00 | No | N/A | 0 | No | 0 | No | 0 |
| 52 | One Stop Carpet Shop | \$12,490.00 | Yes | Woman-Owned | 1 | No | 0 | 0 | 0 |
| 53 | Waller Construction | \$22,177.35 | No | N/A | 0 | No | 0 | No | 0 |
| 54 | Prerfered Compliance Solutions | \$12,500.00 | Yes | Hispanic | 1 | No | 0 | No | 0 |
| 55 | One Stop Carpet Shop | \$21,774.00 | Yes | Woman-Owned | 1 | No | 0 | 0 | 0 |
| 56 | Imperial Cabinets and Millwork | \$23,900.00 | Yes | African American | 1 | No | 1 | No | 0 |
| 57 | Integrity Pavement Services | \$18,900.00 | No | N/A | 0 | No | 0 | No | 0 |
| 58 | One Stop Carpet Shop | \$94,300.00 | Yes | Woman-Owned | 1 | No | 0 | 0 | 0 |
| 59 | Citrus Air Conditioning | \$7,776.00 | No | N/A | 0 | No | 0 | No | 0 |

Note: Amounts referenced within the table include all contracts, amendments/change orders, and/or task orders issued to the vendors between April 01, 2012 and June 30, 2016.

LAKELAND HOUSING AUTHORITY
SECTION 3 AND M/WBE SUMMARY REPORT
(Existing Contracts: April 01, 2012--June 30, 2016)

| Item # | Contractor | Amount | M/WBE | Type | M/WBE Totals | Section 3 Firm | Section 3 Firm Totals | Section 3 Hires | Section 3 Totals |
|---|--|-----------------------|-------|-------------|--------------|----------------|-----------------------|-----------------|------------------|
| 60 | Waller Construction | \$12,789.90 | No | N/A | 0 | No | 0 | No | 0 |
| <i>Indefinite Delivery, Indefinite Quantity Architectural Services Pool</i> | | | | | | | | | |
| 61 | GLE Associates | \$27,170.00 | No | N/A | 0 | No | 0 | No | 0 |
| 62 | Wallis Murphey Boyington | \$270,932.00 | No | N/A | 0 | No | 0 | No | 0 |
| 63 | Bessolo Design Group | \$0.00 | No | N/A | 0 | No | 0 | No | 0 |
| 64 | Robert Reid Wedding | \$47,227.50 | No | N/A | 0 | No | 0 | No | 0 |
| <i>Indefinite Delivery, Indefinite Quantity Property Appraisal Services Pool</i> | | | | | | | | | |
| 65 | Valuation Advisors | \$7,700.00 | No | N/A | 0 | No | 0 | No | 0 |
| <i>Indefinite Delivery, Indefinite Quantity Surveying Services Pool</i> | | | | | | | | | |
| 66 | DRMP | \$0.00 | No | N/A | 0 | No | 0 | No | 0 |
| 67 | Hamilton Engineering & Surveying | \$0.00 | No | N/A | 0 | No | 0 | No | 0 |
| 68 | ECON | \$5,020.00 | No | N/A | 0 | No | 0 | No | 0 |
| 69 | Pickett & Associates | \$0.00 | No | N/A | 0 | No | 0 | No | 0 |
| <i>Indefinite Delivery, Indefinite Quantity Environmental Testing/Building Inspection Services Pool</i> | | | | | | | | | |
| 70 | ACT-American Compliance Technologies | \$0.00 | No | N/A | 0 | No | 0 | No | 0 |
| 71 | GLE Associates | \$16,230.00 | No | N/A | 0 | No | 0 | No | 0 |
| 72 | Terracon Consultants | \$2,495.00 | No | N/A | 0 | No | 0 | No | 0 |
| <i>Indefinite Delivery, Indefinite Quantity Engineering Services Pool</i> | | | | | | | | | |
| 73 | Boggs Engineering (Civil) | \$39,973.00 | No | N/A | 0 | No | 0 | No | 0 |
| 74 | Hamilton Engineering & Surveying (Civil) | \$0.00 | No | N/A | 0 | No | 0 | No | 0 |
| 75 | EE & G Environmental (Environmental) | \$41,230.00 | No | N/A | 0 | No | 0 | No | 0 |
| 76 | GLE Associates (Multi-discipline) | \$1,425.00 | No | N/A | 0 | No | 0 | No | 0 |
| 77 | Biller Reinhart (Structural) | \$0.00 | No | N/A | 0 | No | 0 | No | 0 |
| <i>Indefinite Delivery, Indefinite Quantity Financial Advisor Services Pool</i> | | | | | | | | | |
| 78 | Baker Tilly | \$6,500.00 | No | N/A | 0 | No | 0 | No | 0 |
| 79 | Innovative Financial Housing Solutions | \$187,000.00 | Yes | Woman-owned | 1 | No | 0 | No | 0 |
| 80 | TAG Associates | \$0.00 | No | N/A | 0 | No | 0 | No | 0 |
| <i>Indefinite Delivery, Indefinite Quantity Audit Services</i> | | | | | | | | | |
| 81 | Berman Hopkins Wright & LaHam | \$70,000.00 | No | N/A | 0 | No | 0 | No | 0 |
| 82 | | | | | | | | | |
| 83 | | | | | | | | | |
| TOTALS | | \$3,473,254.62 | | | 24 | | 5 | | 3 |

Note: Amounts referenced within the table include all contracts, amendments/change orders, and/or task orders issued to the vendors between April 01, 2012 and June 30, 2016.

LAKELAND HOUSING AUTHORITY
SECTION 3 AND M/WBE SUMMARY
(New Contracts: June 1-30, 2016)

| Item # | Contractor | Amount | M/WBE | Type | M/WBE Totals | Section 3 Firm | Section 3 Firm Totals | Section 3 Hires | Section 3 Totals |
|---|----------------------------|--------------------|-------|------|--------------|----------------|-----------------------|-----------------|------------------|
| 1 | Waller Construction | \$12,789.90 | No | N/A | 0 | No | 0 | No | 0 |
| 2 | Circuit Electric | \$675.00 | No | N/A | 0 | No | 0 | No | 0 |
| 3 | | | | | | | | | |
| 4 | | | | | | | | | |
| 5 | | | | | | | | | |
| 6 | | | | | | | | | |
| 7 | | | | | | | | | |
| 8 | | | | | | | | | |
| 9 | | | | | | | | | |
| 10 | | | | | | | | | |
| 11 | | | | | | | | | |
| 12 | | | | | | | | | |
| <i>Indefinite Delivery, Indefinite Quantity Architectural Services Pool</i> | | | | | | | | | |
| 13 | Wallis Murphey Boyington | \$19,800.00 | No | N/A | 0 | No | 0 | No | 0 |
| 14 | | | | | | | | | |
| 15 | | | | | | | | | |
| <i>Indefinite Delivery, Indefinite Quantity Property Appraisal Services Pool</i> | | | | | | | | | |
| 16 | | | | | | | | | |
| <i>Indefinite Delivery, Indefinite Quantity Surveying Services Pool</i> | | | | | | | | | |
| 17 | | | | | | | | | |
| 18 | | | | | | | | | |
| 19 | | | | | | | | | |
| 20 | | | | | | | | | |
| <i>Indefinite Delivery, Indefinite Quantity Environmental Testing/Building Inspection Services Pool</i> | | | | | | | | | |
| 21 | | | | | | | | | |
| 22 | | | | | | | | | |
| 23 | | | | | | | | | |
| <i>Indefinite Delivery, Indefinite Quantity Engineering Services Pool</i> | | | | | | | | | |
| 24 | | | | | | | | | |
| 25 | | | | | | | | | |
| 26 | | | | | | | | | |
| 27 | | | | | | | | | |
| <i>Indefinite Delivery, Indefinite Quantity Legal Services Pool</i> | | | | | | | | | |
| 28 | | | | | | | | | |
| 29 | | | | | | | | | |
| 30 | | | | | | | | | |
| <i>Indefinite Delivery, Indefinite Quantity Financial Advisor Services</i> | | | | | | | | | |
| 31 | Baker Tilly Virchow Krause | \$6,500.00 | No | N/A | 0 | No | 0 | No | 0 |
| 32 | | | | | | | | | |
| TOTALS | | \$39,764.90 | | | 0 | | 0 | | 0 |

Note: Amounts referenced within the table include all contracts, amendments/change orders, and/or task orders issued to the vendor June 1- 30, 2016.

July 2016 Board Report



Academics

June began with the Orientation for Cycle 13. Fifty-eight prospective YouthBuild participants were invited to participate in the 3 week orientation. Students were put through rigorous mental and physical tests to examine their drive and determination to be YouthBuild material. After three weeks 18 young people were chosen to be part of Cycle 13. These young people have jumped into their training and work with both feet. They have begun studying Reasoning through Language Arts and Basic Mathematics. Along with these core subjects they are studying keyboarding and civics. Cycle 13 is off to a strong start.

Recruiting

Recruiting for YouthBuild continues year round. Cycle 14 Recruitment is off to a good start with 14 recruits for the first Open House. Recruitment continues through local activities. Flyers are placed at local businesses, municipal buildings, and local churches.



Our very new CYCLE 13

Construction

Construction at the Keystone Challenge Fund site is scheduled to start on July 18th pending demolition of the house on the property. The participants will be building two homes which will have 3 bedrooms and 2 baths. The two-lot properties are located at 1045 West Greenwood Street, which is a few streets over from the West Lake subdivision. The homes are beautiful and photographs of them are on view at the YouthBuild center.

Career Development



The Career Development specialist continues to assist the Cycle 12 participants to move forward on their journey to success. Career Development began for the selected participants of Cycle 13 with workshops on work ethics, an overview of the YB-Lakeland career development process and introduction to the O*NET (Occupational Information Network) On-line, an interactive application for exploring and searching occupations. On July 1st, Cycle 12 toured the Larry R. Jackson Library. Our tour guide was Christina Hielscher, Branch Library Supervisor. Some of the participants obtained their first library card on that day.

Education and Training

Jelissa Handford, a Cycle 12 graduate, continues her studies in the Medical Assistant Program at Florida Technical Center.

Placement News

During the month of June, YouthBuild-Lakeland Cycle 11 graduate Dominique Manor began employment at Arbor Oaks of Lakeland Hills as a Dietary Aide and Jalen Brown, Thomas Hall and Thomas Strange continued to retain employment at Rooms-to-Go.

Events at YouthBuild

- June 6th - Supervisor of Elections to register students to vote
- June 9th - GTE Financial to help students open a bank account
- June 15th - Gig on the Grass Meeting
- June 23rd - Florida Healthy Start Community Workshop

Janiene Bambridge
YouthBuild Program Manager

Cynthia E. Zorn-Shaw
YouthBuild Career Development Specialist

Richard Mooneyham
YouthBuild Program Instructor

Terry Love
YouthBuild Construction Trainer

OTHER BUSINESS



U. S. Department of Housing and Urban Development
Jacksonville Field Office
Charles Bennett Federal Building
400 West Bay Street
Suite 1015
Jacksonville, Florida 32202-4410

June 8, 2016

Mr. Benjamin Stevenson
Executive Director
Lakeland Housing Authority
430 Hartsell Avenue
Lakeland, FL 33815

Dear Mr. Stevenson:

This is in response to the Lakeland Housing Authority's (LHA's) letter of May 17, 2016, requesting a review of its Section 8 Management Assessment Program (SEMAP) score for the fiscal year ending (FYE) December 31, 2015.

Based on the information provided in reference to the LHA's software conversion affecting its MTCS reporting rate, this office performed further analysis to determine the individual scores for indicators numbers 9-12. As a result, it was verified that the LHA would have achieved a passing score under indicators 9-12. Therefore, the LHA's request appealing its score is approved.


The LHA's revised SEMAP score reflects 143 points out of a possible 145 points resulting in an Overall Score of 99%. The following are the final scores for each indicator:

| | | |
|--------------|----------------------------------|----|
| Indicator 1 | Selection from Waiting List | 15 |
| Indicator 2 | Reasonable Rent | 20 |
| Indicator 3 | Determination of Adjusted Income | 20 |
| Indicator 4 | Utility Allowance Schedule | 5 |
| Indicator 5 | HQS Quality Control | 5 |
| Indicator 6 | HQS Enforcement | 10 |
| Indicator 7 | Expanding Housing Opportunities | 5 |
| Indicator 8 | Payment Standards | 5 |
| Indicator 9 | Timely Annual Reexaminations | 10 |
| Indicator 10 | Correct Tenant Rent Calculations | 5 |
| Indicator 11 | Pre-Contract HQS Inspections | 5 |
| Indicator 12 | Annual HQS Inspections | 10 |

| | | |
|--------------|-------------------------|----|
| Indicator 13 | Lease-Up | 20 |
| Indicator 14 | Family Self-Sufficiency | 8 |
| Indicator 15 | Deconcentration Bonus | 0 |

Your overall performance rating is changed from a “Standard” to a “High” performer for the December 31, 2015, SEMAP period.

Thank you for your cooperation with the SEMAP process. If you have any questions, please contact Chad E. Nabors, at (904) 208-6040, or by e-mail at Chad.E.Nabors@hud.gov.

Sincerely,

Ellis Henry
Director
Office of Public Housing



U.S. Department of Housing and Urban
 OFFICE OF PUBLIC AND INDIAN HOUSING
 REAL ESTATE ASSESSMENT CENTER

Public Housing Assessment System (PHAS) Score Report for Interim Rule

Report Date: 07/07/2016

| | |
|------------------|---|
| PHA Code: | FL011 |
| PHA Name: | HOUSING AUTHORITY OF THE CITY OF LAKELAND |
| Fiscal Year End: | 12/31/2015 |

| PHAS Indicators | Score | Maximum Score |
|----------------------------|-----------------------|---------------|
| Physical | 34 | 40 |
| Financial | 25 | 25 |
| Management | 25 | 25 |
| Capital Fund | 10 | 10 |
| Late Penalty Points | 0 | |
| PHAS Total Score | 94 | 100 |
| Designation Status: | High Performer | |

Published 07/07/2016

Initial published 07/07/2016

| Financial Score Details | Score | Maximum Score |
|--|-------|---------------|
| Unaudited/Single Audit | | |
| 1. FASS Score before deductions | 25.00 | 25 |
| 2. Audit Penalties | 0.00 | |
| Total Financial Score Unrounded (FASS Score - Audit Penalties) | 25.00 | 25 |

| Capital Fund Score Details | Score | Maximum Score |
|--|-------|---------------|
| Timeliness of Fund Obligation: | | |
| 1. Timeliness of Fund Obligation % | 90.00 | |
| 2. Timeliness of Fund Obligation Points | 5 | 5 |
| Occupancy Rate: | | |
| 3. Occupancy Rate % | 98.43 | |
| 4. Occupancy Rate Points | 5 | 5 |
| Total Capital Fund Score (Fund Obligation + Occupancy Rate): | 10 | 10 |

Notes:

1. The scores in this Report are the official PHAS scores of record for your PHA. PHAS scores in other systems are not to be relied upon and are not being used by the Department.
2. Due to rounding, the sum of the PHAS indicator scores may not equal the overall PHAS score.
3. "0" FASS Score indicates a late presumptive failure. See 902.60 and 902.92 of the Interim PHAS rule.
4. "0" Total Capital Fund Score is due to score of "0" for Timeliness of Fund Obligation. See the Capital Fund
5. PHAS Interim Rule website - <http://www.hud.gov/offices/reac/products/prodphasintrule.cfm>