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Board Of Commissioners

Michael Pimentel, Chairman

Richard Richardson, Vice-Chairman

Joseph DiCesare

Edward Hall

Lorenzo Robinson

Dorothy Sanders

Gary Smith

REGULAR BOARD MEETING

January 19, 2016

Benjamin Stevenson, Executive Director
Ricardo Gilmore, Esquire

AGENDA

Board of Commissioners Meeting
The Housing Authority of the City of Lakeland, Florida
Tuesday, January 19, 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, November 30, 2015**
- 3. Public Forum**
- 4. Old Business**
 - LHA Recovery Plan Update
- 5. New Business**
- 6. Secretary's Report**
 - Operations
 - Administration
 - Resolutions
 - Resolution # 16-1425** - The Board of Commissioners is requested to approve and authorize this resolution which will approve the write-off of debts indicated on the attached AMP 1, (Public Housing) Budget Report
- 7. Legal Report**
- 8. Other Business**
- 9. Adjournment**

MINUTES
Regular Board Meeting of
The Housing Authority of the City of Lakeland
Monday, November 30, 2015

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
Rev. Richard Richardson, Vice Chairman
Joseph DiCesare, Commissioner
Eddie Hall, Commissioner
Lorenzo Robinson, Commissioner
Dorothy Sanders, Commissioner
Gary Smith, Commissioner

Secretary: Benjamin Stevenson
Legal Counsel: Ricardo Gilmore, Esquire

The meeting was called to order at 6:05 p.m. by Chairman Pimentel.
The Pledge of Allegiance and a Moment of Silence were observed.
A quorum was established.

APPROVAL OF THE AGENDA

Chairman Pimentel asked the Board to review the agenda and if there were any requests for items to be added to the agenda. There were no new items added to the agenda.

- Motion to approve and accept the agenda.
- . Motion by Richardson, Second by Hall.

Votes: Commissioners

Michael Pimentel – Aye	Eddie Hall – Aye	Dorothy Sanders - Aye
Richard Richardson –Aye	Joseph DiCesare – Aye	Gary Smith – Aye

APPROVAL/ACCEPTANCE OF MINUTES

- Motion to approve and accept the minutes of the Regular Board Meeting held October 27, 2015.
Motion by Smith, Second by Sanders

Votes: Commissioners

Michael Pimentel – Aye
Richard Richardson –Aye

Eddie Hall – Aye
Joseph DiCesare – Aye

Dorothy Sanders – Aye
Gary Smith – Aye

PUBLIC FORUM

Jackie White, a dance and choreographer instructor for Kings Angels, addressed the Board. Ms. White stated she have been conducting dance classes for the last 3 years at the Carrington Place in the community room, Monday – Wednesday, 5 p.m. – 7 p.m. The classes allow the students to develop in the art of dance but also afford them tutorial homework assistance, life skills and mentoring. The classes are free. The group makes local appearances throughout the county. Ms. White expressed to the Board how grateful she is for the opportunity to partner with LHA and provide these services to residents of this property and other children in the community.

The owner of Kings Angels, Ms. Kathy, also coordinated a summer Camp and Recreation Program for the residents. About 60 children were in attendance. With the assistance of another non-profit program, they were able to provide lunch and snacks for the children.

OLD BUSINESS

Recovery Plan Updates:

Commissioner Richardson gave the update on the Recovery Plan Review Committee meeting. They met with the Executive Director and his staff. It was a very good meeting and all the Recovery Plans goals are on target. All of the Corrective Action Plan goals have been completed.

The Williamstown projected has received HUD approval and is ready to move forward. The Arbor Manor project has received HUD approval for the sale of the property. The 10th Street project is moving forward and awaiting the City of Lakeland’s approval of the zoning change. Mr. Stevenson indicated that the buyers will submit the application in the next couple of days. Once the application has been submitted they will receive the date for the public hearing. The buyers also received the letter of support from the Paul A. Diggs Neighborhood Association.

The extension request for the RHF Funding was approved by HUD. Commissioner Richardson indicated that the staff did a tremendous job getting all the information needed. The details are in the Board Report.

Commissioner Richardson informed the board that the transition from Yardi to Emphasys is not going as well as anticipated. The staff has made a decision to stay with Yardi for one more year. Commissioner Smith further indicated that during the transition planning there have been mandated conversion dates that were scheduled and never happen.

Mr. Stevenson also indicated that staff recently learned that Yardi is a GSA contractor. So, it is permissible to extend the contract under HUD guidelines.

- **Corrective Action Plan**

Report submitted as written.

NEW BUSINESS

None

- **SECRETARY'S REPORT**

Report submitted as written.

- **Housing/Operations**

Report submitted as written.

- **Administration**

Report submitted as written.

- **Resolutions**

Resolution # 15-1420

The Board of Commissioners is requested to approve the 2016 utility allowances schedule for Housing Choice Voucher participants. The schedule will be effective January 1, 2016.

- **Motion to approve and authorize Resolution 15-1420.**

Motion by Robinson and second by Richardson.

Votes: Commissioners

Michael Pimentel – Aye

Richard Richardson –Aye

Eddie Hall – Aye

Joseph DiCesare – Aye

Lorenzo Robinson – Aye

Dorothy Sanders – Aye

Gary Smith – Aye

Resolution # 15-1422

The Board of Commissioners is requested to approve and authorize the Executive Director to enter into a task order-driven, indefinite delivery, indefinite quantity contract with Barton, Gonzales & Meyers; Berman Hopkins Wright & Latham; and Clifton Larsen Allen for the provision of Audit and Financial Services

- **Motion to approve and authorize Resolution 15-1422.**

Motion by Richardson and second by Sanders.

Votes: Commissioners

Michael Pimentel – Aye

Richard Richardson –Aye

Eddie Hall – Aye

Joseph DiCesare – Aye

Lorenzo Robinson – Aye

Dorothy Sanders – Aye

Gary Smith – Aye

Resolution # 15-1423

The Board of Commissioners is requested to approve and authorize the Executive Director to enter into a task order-driven, indefinite delivery, indefinite quantity contract Cohn and Grigsby; Rumberger Kirk and Caldwell; and Saxon and Gilmore for the provision of General Counsel and Specialized Legal Services.

• Motion to approve and authorize Resolution 15-1423.

Motion by Hall and second by Richardson.

Votes: Commissioners

Michael Pimentel – Aye	Eddie Hall – Aye	Lorenzo Robinson – Aye
Richard Richardson –Aye	Joseph DiCesare – Aye	Dorothy Sanders – Aye
Gary Smith – Aye		

Resolution #15-1424

The Board of Commissioners is requested to approve the 2016 Annual Budget.

• Motion to approve and authorize Resolution 15-1424.

Motion by Smith and second by Richardson.

Comments: Commissioner DiCesare made a comment regarding the incentive of staff salary. He has concern on whether or not there is a cap on bonuses. Mr. Pizarro added that is not a raise it is an incentive payment. Mr. Stevenson added that this is an incentive to encourage staff to make the property profitable.

Votes: Commissioners

Michael Pimentel – Aye	Eddie Hall – Aye	Lorenzo Robinson – Nay
Richard Richardson –Aye	Joseph DiCesare – Nay	Dorothy Sanders – Aye
		Gary Smith – Aye

LEGAL REPORT

None

OTHER BUSINESS

The meeting adjourned at 7:40 P.M.

Mr. Stevenson requested to reopen the meeting to address changing the next board meeting date from January 18, 2016, to another day. The current date is the day of the Dr. Martin Luther King, Jr. holiday and LHA offices will be closed. The board unanimously agreed to move the meeting to Tuesday, January 19, 2016.

Benjamin J. Stevenson, Secretary

SECRETARY'S REPORT

**Secretary's Report
January 2016**

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 copy of the submittal was included with the April 2015 Recovery Plan Update. A copy of the City's approval letter to continue with plans for this new community to serve the near elderly or persons age 55 and older was included with the August 2015 Recovery Plan Update Memo.

Also, a copy of the HUD approval letter for a request to extend the deadline to obligate the RHF funds that are associated with the Williamstown project was included in the November 2015 Board packet. A Rental Term Sheet and Development Proposal have been submitted to HUD for review and approval. Staff will also submit a Designated Housing Plan and Site Neighborhood Review documents to HUD the next couple of weeks.

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 Recovery Plan update was a standard part of the Board agenda.

Agency Plan

LHA staff drafted the 2016 Agency Plan. Copies were distributed to the Board at the July 2015 Board meeting. The document was also made available for review and comment by the Resident Advisory Board and general public for 45 days. LHA staff held two meetings with the RAB to discuss their comments regarding the Plan. There was also a separate Public Hearing with the general public during the public comment period. The Board authorized submittal of the Plan at the September 2015 meeting.

Other Activities

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.

Secretary's Report

January 2016

Previously, I attended a series of meetings with the Potential Buyer of the 10th Street property Potential Buyer, Circle K, President of the Paul A. Diggs Neighborhood Association and other community leaders to discuss zoning issues and community concerns. Thus far, the meetings have been positive. The Potential Buyer submitted the rezoning application to the City of Lakeland in December 2015. I and my staff attended a follow-up meeting with the City's Development Review Team. City staff provided preliminary comments on the application. Most of their comments were standard. The next step is the Public Hearing on January 20, 2016. The meeting will be held at City Hall.

I have been invited to serve on the Selection Committee for the Polk County Public Schools Hall of Fame. I help to select the 2016 inductees.

I also met with Katrina Strickland of Atlanta, Georgia regarding the Arbor Manor property. Ms. Strickland represents a development group that may be interested in developing the property and the surrounding community.

I participated in a conference call with the HUD-Miami and Jacksonville Field Offices to discuss the Williamstown project. Staff provided an update on the status of document submittal to HUD.

Respectfully submitted,

Benjamin Stevenson

Secretary

**HOUSING & OPERATIONS
REPORTS**

AFFORDABLE HOUSING REPORT

◀ Housing Report

◀ FSS & Resident Activities

Affordable Housing Department

Board Report

January 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 December:

- **Direct News - Washington Update: FY 2016 Omnibus: Public Housing**

Dec 17, 2015

As NAHRO [previously reported](#) on December 16, Congressional leaders finalized the FY 2016 spending package with a sweeping 12-bill omnibus ([HR 2029](#)). The omnibus increases spending for HUD by \$3 billion overall, representing a \$1.9 billion increase when accounting for the lost Federal Housing Administration revenue that boosts the HUD budget. The omnibus includes NAHRO priorities including an expansion of the Moving to Work (MtW) program by 100 agencies. NAHRO suggested language contained in the Senate Appropriations [bill](#) authorizing the Public Housing Replacement Reserve Accounts and reverse fungibility for the operating to capital fund is not in the omnibus and is instead included in the Housing Opportunities Through Modernization Act of 2015 ([HR 3700](#)). HR 3700 has currently been passed by the House Committee on Financial Services and is awaiting debate on the House floor. Language allowing triennial recertification of fixed income families was passed as law through the [Fixing America's Surface Transportation \(FAST\) Act of 2015](#) earlier this month.

Today's *Direct News* item is intended to provide NAHRO members with a comprehensive summary of the omnibus as it relates to Public Housing programs. It covers the Public Housing Operating Fund, the Capital Fund, the Rental Assistance Demonstration, Choice Neighborhoods Initiative,

Family Self-Sufficiency, Executive Compensation, and other proposals and initiatives. Detailed coverage of the bill's treatment of Community Development can be found [here](#) and coverage of Section 8 programs will follow next week.

Public Housing Operating Fund

The omnibus provides \$4.5 billion to support the operation and management of public housing. This is \$60 million above the FY 2015 funding level and what was proposed by the House bill. This amount is \$160 million below the President's proposed budget. Funding provided by the omnibus is sufficient to fund only 83.8 percent of PHAs' anticipated formula eligibility. In addition to a slight increase in the funding level, the bill recognizes the challenges of operating a calendar year program with fiscal year appropriations; as a result, the bill would extend the period of availability of Operating Funds from 1 year to 2 years.

The omnibus would reject the President's proposal to increase the threshold for deducting medical expenses from income for purposes of rent determinations from 3 to 10 percent of the family's annual income. However, a provision in HR 3700 includes this language along with an increase in the senior/disabled household deduction to \$525 per month pegged to inflation factors. NAHRO has voiced concerns that this may have the potential to increase rent burdens for very vulnerable households to Congress. With NARHO's input, an amendment was included to HR 3700 that would require the Secretary to provide hardship exemptions to households that would experience rent increases as a result of this potential change.

Unlike the Senate T-HUD Appropriations bill and the President's budget, the omnibus does not authorize a Utilities Conservation Pilot program, which would incentivize PHAs to reduce utility consumption and costs by providing PHAs opportunities to reinvest savings from increased energy efficiencies into their properties and operations.

NAHRO notes that while the provision from the FY 2015 Consolidated Appropriations Act restructuring the standard for setting flat rents and providing HUD discretion to approve exceptions does not appear in the bill, it remains in effect. The language included in the FY 2015 Consolidated Appropriations Act amended the Housing Act of 1937, thus making the change permanent. On September 9, HUD published [PIH 2015-13](#), providing PHAs with implementation guidance.

Exemption from Asset Management

As in past years, the omnibus contains language exempting PHAs that own and operate 400 or fewer public housing units from asset management requirements in connection with the Operating Fund rule. Despite the President's requests, Congress has elected to continue this exemption each year since the language was first introduced.

Public Housing Capital Fund

The omnibus provides \$1.9 billion for the Capital Fund, \$160 million more than the Senate bill and \$220 million more than the House bill. This is an increase of \$20 million compared to FY15 funding. Although an increase from FY15, this amount is still dramatically lower than the \$3.4 billion annual accrual baseline established by HUD's 2010 Capital Needs Assessment.

The omnibus, like the House and Senate bills, once again includes hard-fought-for language requiring HUD to notify PHAs of their formula allocation within 60 days of enactment of this act. In years past, the processing and awarding of CFP grants was significantly delayed relative to the

timing of the appropriations acts. Starting with the FY 2014 appropriations cycle, NAHRO has urged Congress to require timely distribution of these funds.

Capital Fund Set-Asides

Emergency Capital Needs: The omnibus provides \$21.5 million for grants to public housing agencies for emergency capital needs resulting from unforeseen or unpreventable emergencies and natural disasters excluding presidentially declared emergencies and natural disasters under the Robert T. Stafford Disaster Relief and Emergency Act. This includes a set-aside of \$5 million reserved for safety and security emergencies. Both these amounts are less than FY 2015 funding.

Jobs-Plus Initiative: The omnibus includes far less money for Jobs-Plus than was requested by the President's budget. Like the FY 2014 and 2015 Appropriations Acts and the FY 2016 House and Senate bills, the omnibus provides \$15 million directly for Jobs Plus. Unlike in past, the direct funding is not limited to providing "incentives" to participants, meaning that it can also be used to support the service component of the program. In addition, unlike the FY 2016 House bill and FY 2015 Appropriations Act, the omnibus does not authorize HUD to divert a portion of the funding from the ROSS program to support the services element of the program. NAHRO advocated against any transfer of funds away from the ROSS program if such transfer would eliminate existing grants.

The President's budget proposed a \$100 million set-aside for the Jobs-Plus initiative, transforming the Pilot that awarded its first grants in April 2015 into a full-fledged initiative in 2016. The Jobs-Plus Initiative is based on the Jobs-Plus demonstration carried out from 1998-2003, providing competitive grants to partnerships between PHAs and local workforce investment boards or other agencies. According to an evaluation, participants in the demonstration earned an average of an additional \$1,300 every year. In FY 2015, the pilot was funded through a \$15 million set-aside from the Capital Fund as well as an additional \$9 million from the ROSS set-aside.

ROSS: Despite the administration's proposal to eliminate funding for the Resident Opportunities and Supportive Services program, the omnibus would provide \$35 million for the program. In FY 2015, Congress provided \$45 million for the ROSS program - \$9 million of which was transferred to Jobs-Plus. Regardless, HUD stated that that amount is sufficient to renew all ROSS coordinators.

REAC and Receiverships: The omnibus would provide \$3 million for Public Housing Financial and Physical Assessment activities and \$1 million for the cost of administrative and judicial receiverships.

Public Housing Subsidy Flexibility

The omnibus carries forward the FY 2015 Appropriations provision increasing the limit on fungibility for PHAs with 250 or more units of public housing to transfer up to 25 percent of their annual Capital Fund grant to operations. Unlike the Senate bill, the omnibus does not also authorize reverse-fungibility for PHAs to transfer 20 percent of their Operating Funds to their Capital Fund. Although the House bill did not include this provision, this language is included in HR 3700. In addition, like the Senate and House bills, the omnibus provides HUD the authority to waive the transfer limit to fund activities related to anticrime and antidrug activities, including the costs of providing adequate security for Public Housing residents such as above-baseline police service agreements. Small agencies would retain their flexibility to make fungible 100 percent of their annual grants.

The omnibus does not include a NAHRO-sponsored proposal to allow PHAs to voluntarily establish capital replacement reserves. This language was included in the Senate bill and is also included in HR 3700. NAHRO is disappointed to see the removal of increased subsidy flexibility for

PHAs of all sizes in the omnibus, but strongly advocates for Congress to pass HR 3700 to ensure PHAs have access to this necessary subsidy flexibility.

Physical Needs Assessments

The omnibus prohibits HUD from requiring or enforcing the Physical Needs Assessment for all PHAs.

Family Self-Sufficiency (FSS)

The omnibus maintains level funding for the FSS program at \$75 million, and like the FY 2015 Appropriations Act allows owners of multifamily Section 8 project-based rental assistance (PBRA) to fund coordinators out of their residual receipts. The omnibus does not contain language included in the House bill that would accept the President's proposal to make PBRA owners eligible to compete for appropriated funding. NAHRO supports funding priority preferences for PHAs seeking renewal funding for existing FSS program coordinators and is pleased to see this omission. Existing demand for FSS coordinators within the PHA sector is already unmet, and expansion would further exacerbate the scarcity. Additionally, in the event that there are funds remaining under this account after funding existing FSS programs, HUD should give second priority to PHAs that serve FSS participants who reside in properties going through conversion from public housing to project-based rental assistance under the Rental Assistance Demonstration Program with existing FSS programs. Third priority, assuming sufficient funds remain, should go to PBRA owners seeking funding for an FSS coordinator.

Rental Assistance Demonstration

The omnibus does not fund the President's request for \$50 million for a "targeted expansion of RAD," nor does it expand the current 185,000 unit cap on Public Housing conversions as the Senate bill did. NAHRO is continuing to monitor the progress of the demonstration and the capacity of HUD to complete the RAD process. NAHRO is also continuing to analyze the impact of the transfers of Operating and Capital Funds to the Project-Based and Tenant-Based Rental Assistance accounts.

Choice Neighborhoods Initiative

The omnibus provides \$125 million for FY 2016, an increase of \$40 million from FY15. This amount is significantly above the \$65 million contained in the Senate bill and the \$20 million contained in the House bill. The President's FY 2016 budget proposed a substantial increase to \$250 million. The omnibus bill reserves no less than \$75 million for public housing agencies. No more than \$5 million of the funding can be used for Planning Grants to assist communities in developing comprehensive strategies for implementing Choice Neighborhoods or other revitalization efforts.

Like the Senate bill, the omnibus calls for HUD to create a series of best practices to increase participation in the program, improve alignment between eligible uses of funding and milestones, and incorporate financial education into the program design.

The omnibus also includes language permitting unobligated balances, including recaptures, remaining from funds appropriated under HOPE VI in fiscal year 2011 and prior to be used for the Choice Neighborhood program.

PHA Employee Compensation

The omnibus once again includes language prohibiting PHAs from using any Tenant-Based Voucher, Operating Fund, or Capital Fund dollars to pay any amount of salary above the base rate of pay for level IV of the Executive Schedule, or \$158,700 for FY 2015. This restriction includes salary as well as bonuses or other incentive pay. This provision affirms a policy which is already in place, since the FY 2015 bill extended the restrictions to all future appropriations acts. Despite objections to the limitation, NAHRO was pleased to see that Congress once again rejected the President's proposal to permanently peg PHA employees' base salaries to the federal salary schedule (known as the Federal General Schedule).

NAHRO previously submitted [comments](#) on HUD's proposal to revise the HUD-52725 form which collects information about each PHA's highest compensated employees.

Review of Family Income

Language allowing triennial re-certifications for families with 90 percent of their income coming from a fixed-source was signed into law by President Obama through the Fixing America's Surface Transportation (FAST) Act of 2015. NAHRO supports efforts to allow PHAs to reduce the frequency of reexaminations for families that receive at least 90 percent of their income from fixed sources. The Senate supported this language in their FY16 THUD Appropriations bill, and the House previously supported this approach in March by approving the "[Tenant Income Verification Relief Act of 2015](#)" (HR 233) by unanimous consent.

Dec 22, 2015

Late at night on Tuesday, December 15, Congress published an omnibus bill detailing the federal government's final discretionary spending targets for the remainder of the current fiscal year (FY 2016) which began on October 1. This bill has been approved by both the House and the Senate and signed by the President. Previously, NAHRO provided summaries of the [public housing](#) and the [community development](#) sections of this bill.

This article is intended to provide NAHRO members with a comprehensive summary of the omnibus's provisions on Section 8 and certain other miscellaneous provisions. It covers tenant-based rental assistance (including housing assistance payment (HAP) funds, the HAP renewal formula, HAP set-aside funds, NRP/HUD-held HAP reserves offsets, HAP cost-saving measures, HUD-VASH, other incremental vouchers, ACC Caps, tenant protection vouchers, and administrative fees), project-based rental assistance (including project-based contract administrators), and other miscellaneous items.

Tenant-Based Rental Assistance

Housing Assistance Payment (HAP) Funds: The FY 2016 omnibus bill would provide \$17.681 billion for HAP renewals. This amount, although only \$195 million greater than FY 2015 budget and \$301 million less than Senate appropriations bill, would still fully fund all voucher renewals at a full proration based on revised estimates from the Department.

HAP Renewal Formula: As in previous bills, the omnibus would still base renewal eligibility on "validated voucher management system (VMS) leasing and cost data for the prior calendar year," adjusted by an inflation factor determined by the Secretary and adjustments for first-time renewal of vouchers.

HAP Set-Aside Funds: Like both the House and Senate appropriations bills, the omnibus would allocate \$75 million for HAP set-aside funding, though the omnibus would limit eligibility to four categories. The four funded categories would be: (1) PHAs that experience a significant increase in renewal costs of vouchers resulting from unforeseen circumstances or from portability; (2) vouchers

that were not in use during the 12-month period in order to be available to meet PBV commitments; (3) costs experienced with HUD-VASH; and (4) PHAs that would be required to terminate rental assistance despite taking cost-saving measures. Unlike the House bill and the President's budget, the omnibus does not include a set-aside category for PHAs that have voucher leasing rates at the end of the calendar year that exceed the average leasing rate for the 12-month leasing period used to establish the allocation and for additional leasing of vouchers that were issued, but not leased prior to the end of such calendar year. The bill also does not include a set-aside category for PHAs that experienced a significant increase in renewal costs resulting from participation in the Small Area Fair Market Rent demonstration.

NRP/HUD-Held HAP Reserves Offset: Consistent with the President's budget, the House bill, and the Senate bill, the omnibus would authorize the Secretary to offset PHAs' calendar year (CY) 2016 allocations based on their excess net restricted position (a.k.a., net restricted assets), including HUD-held programmatic reserves. This has been included in order to increase renewal funding proration's and to prevent terminations of rental assistance due to insufficient funding. The bill does not identify the percentage of reserves that would be considered "excess," nor does it contain a limit to the potential offset amount. The omnibus mirrors both the Senate and House bills in that it authorized HUD to include Moving to Work (MtW) agencies in the offset, though "amounts subject to the single fund budget authority provision of their [MtW] agreements" are excluded.

HAP Cost-Saving Measures: The omnibus would give HUD the discretion to take into account the impact of cost-saving provisions enacted in prior years when determining HAP renewal needs. Like the Senate and House bills, the omnibus rejects the President's proposal to increase the threshold for deducting unreimbursed medical expenses from 3 to 10 percent. This proposal has been included in [H.R. 3700](#), a bill that has passed the [House Financial Services Committee](#) earlier this month.

Incremental Vouchers: The omnibus, like the Senate bill, does not include \$277 million requested by the President's budget to restore 37,000 vouchers lost due to sequestration. NAHRO strongly supports restoring vouchers lost through sequestration.

HUD-VASH: The omnibus would provide \$60 million for new HUD-VASH vouchers. This is \$15 million less than the Senate's prior allocation of \$75 million. The omnibus, like the previous Senate bill, would also not continue the FY 2015 demonstration program for homeless Native American veterans that are living on or near a reservation of other Indian areas.

Family Unification Program: The omnibus would not allocate any additional funding for the Family Unification Program (FUP) nor would it add any provisions extending the length of current FUP vouchers. This is in contrast to the Senate T-HUD bill which would have allocated \$20 million for approximately 2,500 new FUP vouchers and extend the period that vouchers are available to youth aging out of foster care from 18 to 36 months. FUP vouchers support eligible families for whom the lack of adequate housing is a primary factor in the imminent placement of the family's child or children in out-of-home care, or the delay in returning their children to the family. Youth aging out of foster care are also eligible participants. [H.R. 3700](#) would both extend the period that unification vouchers are available to youth aging out of foster care from 18 to 36 months and would also increase the pool of eligible applicants. Senator Kaine (D-Va.) also introduced a bill, [S. 2289](#), which would also replace the 18 month limit with a 36 month limit and extend eligibility to youths up to 24 years of age. Senator Kaine's bill would also require that HUD and the Department of Health and Human Services (HHS) work together and would provide HHS grants for supportive services.

ACC Caps: The omnibus, like the Senate and House bills, maintains the ACC caps that would restrict non-MtW PHAs from expending HAP to fund any unit months exceeding the PHA's authorized number of units under contract. The President's budget request had proposed allowing PHAs with sufficient funding to exceed the caps.

Tenant Protection Vouchers: The omnibus would provide \$130 million for the first-time funding of Tenant Protection Vouchers (TPVs), which is the same amount allocated under the Senate's T-HUD bill, but \$20 million less than the President's FY 2016 budget request. The TPVs are to be used for the following: (1) relocation and replacement of public housing units that are demolished or deposed; (2) conversions of section 23 projects; (3) the Family Unification Program; (4) witness

relocation; (5) enhanced vouchers; (6) Hope VI; (7) Choice Neighborhoods; (8) mandatory and voluntary conversion of public housing; and (9) tenant protection assistance for elderly residents of properties formerly assisted under Section 202. The omnibus like the House bill, would also set-aside \$5 million of the \$130 million for tenant protection assistance to residents in low vacancy areas.

The omnibus, allocates \$5 million of the \$130 million for tenant protection assistance to residents in low vacancy areas, who may have to pay rents greater than 30 percent of household income as a result of the following: (1) the maturity of a HUD-insured, HUD-held or section 202 loans that require the permission of the Secretary prior to the loan payment; (2) the expiration of a rental assistance contract for which the tenants are not eligible for enhanced or tenant protection vouchers under existing law; or (3) the expiration of affordability restrictions accompanying a mortgage or preservation program administered by the Secretary. The omnibus does not direct the Secretary to issue guidance that defines eligible at-risk households to implement these vouchers within 120 days of enactment.

Ongoing Administrative Fees: The omnibus would provide \$1.64 billion, \$30 million more than the Senate bill and \$121 million more than the House bill. NAHRO estimates that this amount would be sufficient for a 75% proration. Although NAHRO would have preferred the final number to be closer to the President's budget request of \$2.01 billion, we are glad to see that the number in the omnibus is higher than both the Senate and the House appropriation bills. The impacts of admin fee cuts over the years have been severe. Since FY 2013, when PHAs received only 68 percent of their eligibility for ongoing administrative fees, national voucher leasing has declined substantially and many PHAs have struggled to maintain efficient voucher programs in light of such reduced administrative funding.

The omnibus, like the Senate and House T-HUD bills would enable HUD to use unobligated Tenant Based Rental Assistance (TBRA) funds from prior years (except those appropriated for special purpose vouchers) to supplement administrative fees. Due to advocacy by NAHRO and others, HUD has already utilized this language (included in prior appropriations acts) to increase the 2015 admin fee proration to 79 percent and then again to 81 percent, rather than waiting until the end of this year and implementing the increase retroactively.

In early April, HUD released its [Housing Choice Voucher \(HCV\) Administrative Fee Study](#). The study measures the cost of operating a high performing HCV program and recommends a new formula for calculating and distributing admin fees to PHAs. For the study period, the research team estimated that nationwide eligibility under the proposed formula would have been equal to 95 percent of eligibility under the pre-QHWRA fee rates currently in use. As discussed in our full coverage of [the administrative fee study](#), NAHRO anticipates that CY 2017 will be the first year in which HUD will be able to implement the admin fee formula.

Additional Administrative Fees: The omnibus, mirroring the Senate and the House T-HUD bills, and the President's budget request, would allocate \$10 million for additional administrative fees to PHAs that need additional funding to administer tenant protection rental assistance.

Project-Based Rental Assistance

Project-Based Rental Assistance: The omnibus would provide \$10.62 billion for renewal of Project-Based Rental Assistance contracts. Although this amount is \$206 million less than the amount requested in the Senate T-HUD bill, NAHRO has learned according to current projections that this amount is sufficient to renew all contracts for twelve months.

Performance-Based Contract Administrators: The omnibus would provide \$215 million for performance-based contract administrators. The committee report notes that "[t]he language and allocations set forth in . . . the Senate report (Senate Report 114-75) should be complied with unless specifically addressed to the contrary." The Senate report states "fair and open competition is the best way to ensure that the taxpayer receives the greatest benefit for the costs incurred." HUD is directed to ensure that PBCA selection procedures are fair and open.

Miscellaneous

HQS / UPCS-V: The omnibus committee report states that “[t]he language and allocations set forth in . . . the Senate report (Senate Report 114-75) should be complied with unless specifically addressed to the contrary.” The committee report also states “[i]n cases where the House or the Senate has directed the submission of a report, such report is to be submitted to both the House and the Senate Committees of Appropriations.” Thus, the Senate Appropriations committee language remains in effect. The Senate Appropriations committee notes that it is concerned that the current HQS inspections standards are outdated. The committee asks HUD to report on the current HCV HQS standards within 90 days of enactment of the budget. The committee also asks HUD to include in that report a plan to “schedule and implement a single inspection protocol for public housing and voucher units in” FY 2016. NAHRO will continue to follow the development of UPCS-V and make sure that the standard is developed in a way that accurately reflects the concerns of our membership.

Research and Technology: The omnibus provides \$85 million for research and technology activities and for technical assistance. In past years, this effort has been conducted under the subtitle “Transformation Initiative.” Of this total amount, the omnibus provides a total of \$25 million for technical assistance, at least \$5 million of which is for training PHAs in finance and governance. Additionally, \$41.5 million is provided for various housing market surveys and \$8.5 million is for other research, studies and partnerships. NAHRO strongly approves of this direct appropriation, which is a superior way to fund these essential activities. In contrast, the Senate bill’s language allowed the Secretary to transfer a total of \$40 million from certain program accounts for (1) technical assistance and capacity building and (2) research, evaluation, and program metrics. Finally, of the \$85 million, \$10 million is for on-going and new research, demonstrations, and evaluations. HUD is directed to provide \$2 million for grants to design housing for the disabled, \$400,000 for an evaluation of energy performance contracts in public housing, \$1,000,000 for Jobs-Plus outcomes tracking, \$900,000 to assess HUD technical assistance to program grantees, \$2.5 million for homeless youth program evaluations conducted in partnership with the Department of Health and Human Services, and \$2 million for homeless youth research activities authorized under section 345 of the Runaway Homeless Youth Act.

Fair Market Rents: The omnibus committee report states that “[t]he language and allocations set forth in . . . the Senate report (Senate Report 114-75) should be complied with unless specifically addressed to the contrary.” The language on the Senate committee report with respect to fair market rents applies now to the omnibus. The Senate committee language acknowledges that in certain areas of the country, the current methodology for calculating fair market rents does not accurately represent the rental markets for those areas. The Senate recommends HUD designate funds for additional local surveys for communities where the data used by HUD does not accurately capture market rates.

Scholarships: As in previous appropriations acts and the FY 2016 Senate bill, this omnibus package counts as income, for the purposes of determining Section 8 eligibility, any assistance from private sources, or an institution of higher education, in excess of amounts received for tuition and any other required fees.

Public Housing PIC Reporting Percentage

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

Effective Date	Public Housing	Date Collected
11/30/2015	95%	12/13/2015

Housing Choice Voucher Program Report

- **Tenant-Based Waitlist**

As of December 31, 2015, the Housing Choice Voucher tenant based waiting list contained seventy nine (79) applicants.

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

As of December 31, 2015, Lakeland Housing Authority project-based waiting list for the Manor at West Bartow contained thirty (30) applicants.

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

As of December 31, 2015, Lakeland Housing Authority project-based waiting list for the Villas at Lake Bonnet contained ninety six (96) applicants.

HCV Program Information

- **Port Outs**

LHA currently has twenty nine (29) port-outs in the month of December. Port outs are clients that use their voucher in another jurisdiction.

- **Port Ins**

LHA currently has twenty three (23) port ins for the month of December. Port-ins are participants that transferred from another housing agency that we are billing for HAP and administrative fees.

- **Lease-up & Movers**

As of December 31, 2015, Lakeland Housing Authority issued thirteen (13) vouchers to movers. We received sixteen (16) Requests for Tenancy Approvals during the month of December. We processed eleven (11) unit transfers, zero (0) initial move-in, three (3) port-in.

- **Active Clients**

As of December 31, 2015, LHA is servicing 1,290 families on the Housing Choice Voucher program. These families include 1,019 regular Housing Choice Voucher holders, 39 Mainstream Disabled Housing Vouchers, 64 VASH, 107 Project-Based Vouchers, and 61 Tenant Protection Program (TenPro).

- **EOP – End of Participation**

LHA processed four (4) EOP's with a date effective the month of December 2015. Below are the reasons for leaving the program:

Reason	Number
Termination – Criminal	0
Termination – Unreported income and/or family composition	0
Left w/out notice	0
No longer need S/8 Assistance	1
Deceased	0
Landlord Eviction	1

Lease and/or Program Violations non-curable	2
Voucher Expired	0

- **PIC Reporting Percentage**

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

Effective Date	HCV	Date Collected
11/30/2015	97.72%	12/22/2015

- **General information and activities for the month of December 2015**

- The Housing Choice Voucher Department processed one hundred twenty five (125) annual certifications and seventy one (71) interim certifications.

RECEPTION MONTHLY REPORT 2015					
REQUEST TO LIST					
	VISITOR'S COUNT	RFTA	PROPERTY	INTERIM CHANGE	STAMPED MAIL
January	669	28	8	35	2071
February	571	24	9	41	2053
March	565	11	6	61	2068
April	693	7	8	52	2050
May	788	9	5	42	2068
June	994	10	10	42	2061
July	752	7	12	54	2076
August	808	10	GoSection8	60	2069
September	888	15	GoSection8	(Emphasys Conversion)	2004
October	801	8	GoSection8	(Emphasys Conversion)	2078
November	672	16	GoSection8	17	2099
December	656	14	GoSection8	71	1999

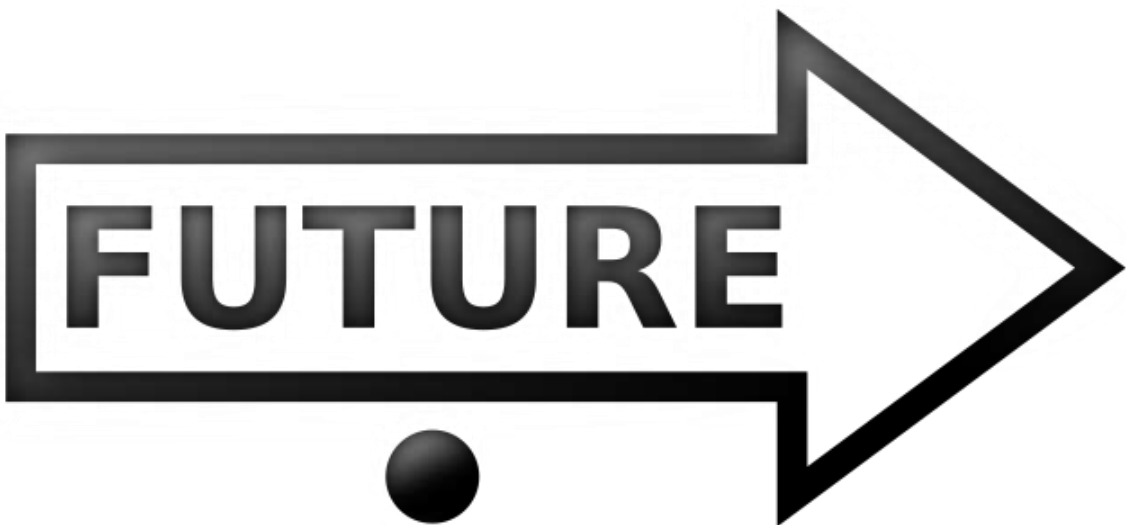


Reports from the Communities

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 100% averaged	100%	100%	100%	100%	100%	100%	100%	100%	100%
Down units due to modernization/ Insurance									
Vacant units	0	0	0	0	0	0	0	0	0
Current rents:									
1 bedroom	387	425	481	N/A	N/A	613	N/A	N/A	699
2 bedrooms	443	508	N/A	526	736	736	627	627	801
3 bedrooms	543	576	N/A	579	850	850	709	709	N/A
4 bedrooms	581	N/A	N/A	N/A	949	949	N/A	780	N/A
5 bedrooms	N/A	N/A	N/A	N/A	1047	N/A	N/A	N/A	N/A
Unit inspections	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Building inspections	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Security issues (Insurance claims)	No	No	No	No	No	No	No	No	No
Number of Annual Certifications done	11	7	10	3	9	23	6	5	14
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	Jeannette Figueroa	Patrick Roberts	Jennifer Robinson

Monthly residents meeting and community yard sale, bingo daily, Field trip, craft and movie night and Dinner and brunch.
Monthly residents meetings and Tutoring: Weekly; each Wednesday from 4pm to 6pm. Health Fair.
Monthly residents meetings and Tutoring: Weekly; each Wednesday from 4pm to 6pm
Health Screenings, movie day, birthday celebrations, resident meetings and daily feeding. Filed trip, and art classes for kids.
Monthly resident meeting, weekly activities for children and a senior outing. Trip to Peltz Shoe store in Brandon for children.
Monthly residents meeting and free tax returns.
Monthly residents meeting, Health Fair and movie day. Trip to the Flea market for the residents.
Monthly residents meeting.
Monthly residents meeting. Tobacco free seminar.
Comments



Family Self-Sufficiency Program and Resident Activities
December 2015 Board Report

- West Lake Apartments

Our Computer Lab is open daily, Monday thru Friday from 10:00am – 1:00pm.

- 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

- Prodigy

Fall session will remain, Monday and Thursday from 3:45pm -7:00pm.

- Brains & Basket Ball

This is a positive tool to find constructive activity for the youth in our community.

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 is back in action every Tuesday @ 4:30pm

- We Care Holiday Book Fair

Mr. Earl and his staff blessed our children in the West Lake Community with books and lunch. There were a variety of books from cookbooks, science, arts and crafts, history and sports. The kids had a great time listening to holiday music and skimming through all the books that were available



- Family Holiday Fun

West Lake Community, we had an awesome time creating wreaths and decorating Christmas bulbs and ornaments. We sang Christmas carols at the children's request ☺ and did holiday trivia. The highlight of the event was the pizza party!



Villas at Lake Bonnet: we had an awesome time creating ornaments then we closed out with a movie and a pizza party.



Colton Meadows was a lot of fun. Kids got creative with their ornaments, talked a lot about what they wanted to do for Christmas. We ate pizza and the movie watched us ☺.



Carrington Place was amazing, South Eastern & the Dream Center came out that day and did face painting, arts and crafts and an awesome Christmas Skit for the children.





Lake Ridge was fun we had a smaller crowd but the laughter and filled the room from excitement of the holidays approaching. We did crafts and had a pizza party.



We are so grateful for our partnership with the Dream Center and South Eastern University. They come out to three of our properties faithfully. We have Crafts with the seniors at Washington Renaissance weekly. Cards & Coffee with the seniors at Cecil Gober Villas weekly and Carrington Place they come out every Saturday to mentor the children in the community. We surprised them with Lunch and Cake to show our appreciation for their love and dedication to our residents.



- Senior Holiday Party

We had a phenomenal time this year. All of our Senior Communities came together, lunch was served by our staff. We had several of our seniors volunteer for karaoke. They brought the house down 😊! We played games and did raffles. We distributed our socks to our seniors from our annual Socks for Seniors Drive. We also had 20 beautiful handmade quilts donated to us that we distributed to our seniors. There was a special presentation made to our oldest resident Mr. Thompson. Some of the South Eastern Students did an interview with him one afternoon, and decided to take his picture and do a mini write up and post several of his life time memories and quotes.





Upcoming Events

1st Time Homebuyers Training

Health & Nutrition Workshop

FSS Coordinating Committee Meeting

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

Respectfully,

Carlos R. Pizarro An

Carlos R. Pizarro, 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: January 19, 2016

RE: December 2015 Financial Statements

I have attached the Statements of Operations, Balance Sheets and Cash Flows for December 2015 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)

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 Twelve months (Year to Date) ended December 31, 2015

Summary report by Program and/or Property (Partnership)

General Notes: Staff is in the process of performing year end activities. Accordingly, the December financials are preliminary until approved by the independent auditor. Administrative and maintenance expenses, for all properties, exceeded the budget for the current month due to there being 27 pay periods during calendar year 2015. Furthermore, utility expenses have been higher than anticipated for all properties.

1. Central Office Cost Center (COCC):
 - A. COCC has a positive Net Operating Income (NOI) for the current period and year-to-date of \$4,327 and \$21,747 respectively.
 - B. Maintenance expenses for COCC continues to be over budget due to the financial advisor contract.
2. Section 8 Housing Choice Voucher (HCV) Program:
 - A. HCV Administration has a NOI for year-to-date of \$20,494.
 - B. Maintenance expenses for HCV Administration continue to be over budget due to ongoing VMS support from the financial advisor contract.
 - C. Port In HAP reimbursements continue to be less than budgeted due to LHA absorbing clients from other housing agencies.
3. Public Housing (AMP 1: West Lake Apartments, John Wright Homes and Cecil Gober Villas):
 - A. NOI for AMP 1 is negative for both current period and year-to-date. NOI was (\$43,634) and (\$1,827) respectively.
 - B. There is bad debt that needs to be written off in the amount of \$37,001.63 despite continued efforts to collect amounts owed via a third party collection agency.
4. Dakota Park Limited Partnership, LLLP d/b/a Carrington Place:
 - A. The reduction in operating subsidy resulted in Carrington Place having a negative year-to-date NOI of (\$16,966).
5. Renaissance at Washington Ridge LTD., LLLP:
 - A. The property continues to do well, despite the decrease in operating subsidy with a year-to-date NOI of \$20,454.
6. Colton Meadow LLLP:
 - A. The NOI for Colton Meadow is positive \$4,090 (current month) and \$89,409 (year-to-date).
7. Bonnet Shores LLLP:
 - A. Villas at Lake Bonnet year-to-date NOI is \$114,676.
8. The Manor at West Bartow:
 - A. The property has a positive NOI of \$33,119 (year-to-date). Maintenance expenses continue to be higher than anticipated due to ongoing repairs associated with the water infiltration.
9. Hampton Hills
 - A. This property has a positive NOI for year-to-date of \$27,396.

Conclusion: The overall financial health of the authority continues to be good. Additionally, the various properties and programs have positive NOI.



**Lakeland Housing Authority
Central Office Cost Center
Statement of Operations
For the Current Month and Twelve Months Ended December 31, 2015**

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Other Tenant Income	-	-	-	#DIV/0!		(131)	-	(131)	#DIV/0!	-
Public Housing & Sec 8 Management Income	54,729	49,019	5,710	11.65%	1	570,247	588,229	(17,981)	-3.06%	588,229
Other Income	15,747	-	15,747	#DIV/0!		38,547	-	38,547	#DIV/0!	-
Grants Salary Cont.(YB-Director)	1,000	1,000	-	0.00%		12,000	12,000	-	0.00%	12,000
Capital Fund Operations (1406)	5,000	5,000	-	0.00%		60,000	60,000	-	0.00%	60,000
Capital Fund Allocation (1410)	3,000	3,000	-	0.00%		36,000	36,000	-	0.00%	36,000
Total Revenue	79,476	58,019	21,457	36.98%		716,664	696,229	20,435	2.94%	696,229
Tenant Services	-	-	-	#DIV/0!		1,581	-	1,581	#DIV/0!	-
Administrative Expenses	72,295	54,486	17,809	32.69%	2	641,013	653,836	(12,824)	-1.96%	653,836
Utility Expense	1,487	264	1,223	463.31%	3	4,219	3,168	1,051	33.18%	3,168
Maintenance Expense	843	1,221	(378)	-30.95%	4	41,828	14,658	27,171	185.37%	14,658
General Expenses	-	1,148	(1,148)	-100.00%	4	-	13,781	(13,781)	-100.00%	13,781
Total Expense before depreciation	74,626	57,120	17,506	30.65%		688,641	685,442	3,198	0.47%	685,442
Operating Income (Loss) before Depreciation	4,850	899	3,951	439.60%		28,023	10,787	17,237	159.80%	10,787
Depreciation	523	133	-	0.00%		6,276	1,596	4,680	293.23%	1,596
Total Expense	75,149	57,253	17,506	30.58%		694,917	687,038	7,878	1.15%	687,038
Net Operating Income (Loss)	4,327	766	3,951	515.94%		21,747	9,191	12,557	136.63%	- 9,191

Comments

- 1 Public Housing and Section 8 income is greater than budgeted for current month due to miscellaneous income received from setup of the computer lab for YouthBuild.
- 2 Current month administrative expenses exceed the budget due to there being 27 pay periods during calendar year 2015.
- 3 Cost associated with water expenses were higher than anticipated.
- 4 Maintenance expense for year-to-date exceeds the budget due to ongoing financial advisor contract with Innovative Financial Housing Solutions.

General Note Staff is in the process of performing year end; thus, the financials are preliminary until approved by the auditor.

**Lakeland Housing Authority
Central Office Cost Center
Balance Sheet
December 31, 2015**

ASSETS

Unrestricted Cash	
Cash Operating 1	27,523.82
Negative Cash LHA Master	-31.34
Total Unrestricted Cash	<u>27,492.48</u>
Clearing	4,358.09
TOTAL CASH	<u>31,850.57</u>
ACCOUNTS AND NOTES RECEIVABLE	
Due from Public Housing General	-15,597.31
A/R - ROSS/HUD	54,638.45
Due from Hampton Hills	4,432.12
Due from Polk County Housing	14.47
Due from Arbor Manor LTD	1,529.00
Due from West Lake Management, LLC	-50,522.13
A/R - 21st Century/DOE	182.15
Due from Youthbuild-DOL2011	17,208.05
A/R - Youthbuild DOL 2014	52,356.20
A/R - Capital Fund Grants/HUD	96,000.00
Due from Villas at Lake Bonnet	405.03
A/R - Twin Lakes LLLP	139.00
Due from Development-General	18,103.67
Due from Section 8 HCV	-3,167.56
TOTAL DUE FROM	<u>175,721.14</u>
A/R-Youthbuild Non-Grant	<u>12,000.00</u>
TOTAL ACCOUNTS AND NOTES RECEIVABLE	<u>187,721.14</u>
OTHER CURRENT ASSETS	
Prepaid Software Licenses	<u>26,999.92</u>
TOTAL OTHER CURRENT ASSETS	<u>26,999.92</u>
TOTAL CURRENT ASSETS	<u>246,571.63</u>
NONCURRENT ASSETS	
FIXED ASSETS	
Furniture & Fixtures	11,858.60
Furn, Fixt, & Equip	22,582.84
Accum Depreciation- Misc FF&E	-18,563.00
Intangible Assets	
TOTAL FIXED ASSETS (NET)	<u>15,878.44</u>
TOTAL NONCURRENT ASSETS	<u>15,878.44</u>
TOTAL ASSETS	<u>262,450.07</u>

LIABILITIES & EQUITY

LIABILITIES	
CURRENT LIABILITIES	
A/P Vendors and Contractors	224.81
State Unemployment Tax	1,156.10
Workers Compensation	33,521.20
401 Plan Payable	42,861.40
457 Plan Payable	2,887.81
Aflac Payable	7,135.70
Health Insurance Payable	11,650.69
Accrued Audit Fees	15,000.00
Due to Federal Master	2,831,247.32
Due to (17) Renaissance Family Non-ACC	30,400.00
Due to Polk County Developers, Inc.	253,800.00
Accrued Compensated Absences-Current	13,222.48
TOTAL CURRENT LIABILITIES	<u>3,243,107.51</u>
NONCURRENT LIABILITIES	
Accrued Compensated Absences-LT	<u>24,556.03</u>
TOTAL NONCURRENT LIABILITIES	<u>24,556.03</u>
TOTAL LIABILITIES	<u>3,267,663.54</u>
EQUITY	
RETAINED EARNINGS	
Retained Earnings-Unrestricted Net Assets	-3,005,213.47
TOTAL RETAINED EARNINGS:	<u>-3,005,213.47</u>
TOTAL EQUITY	<u>-3,005,213.47</u>
TOTAL LIABILITIES AND EQUITY	<u>262,450.07</u>

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

For the Current Month and Twelve Months Ended December 31, 2015

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	15,281.99	27,523.82	12,241.83
Negative Cash LHA Master	-31.34	-31.34	0.00
Negative Cash COCC Master	0.00	0.00	0.00
Total Cash	15,250.65	27,492.48	12,241.83

Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	0.00	27,523.82	27,523.82
Negative Cash LHA Master	0.00	-31.34	-31.34
Negative Cash COCC Master	0.00	0.00	0.00
Total Cash	0.00	27,492.48	27,492.48

Lakeland Housing Authority
Section 8 Housing Choice Voucher Program
Statement of Operations - Program Administration
For the Current and Twelve Months Ended December 31, 2015

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$Variance	% Variance	
Section 8 Admin Grant Revenue	80,545	55,773	24,772	44.42%	1	724,991	669,271	55,720	8.33%	669,271
Other Income	-	9	(9)	-100.00%		3,470	110	3,360	3054.64%	110
Total Revenue	80,545	55,782	24,763	44.39%		728,461	669,381	59,080	8.83%	669,381
Administrative Expenses	89,441	52,465	36,976	70.48%	2	666,901	629,579	37,322	5.93%	629,579
Utility Expense	3,014	723	2,292	317.16%	3	8,250	8,670	(420)	-4.85%	8,670
Maintenance Expense	436	1,454	(1,018)	-70.02%	4	29,784	17,450	12,334	70.68%	17,450
General Expenses (Insurance, etc.)	-	130	(130)	-100.00%		(1,092)	1,564	(2,656)	-169.84%	1,564
Total Expense before Depreciation	92,890	54,772	38,119	69.60%		703,843	657,263	46,580	7.09%	657,263
Operating Income (Loss) before Depreciation	(12,345)	1,010	(13,355)	-1322.50%		24,618	12,118	12,500	103.15%	12,118
Depreciation	344	-	344			4,124	-	4,124		-
Total Expense	93,234	54,772	38,462	70.22%		707,967	657,263	50,704	7.71%	657,263
Net Operating Income (Loss)	(12,689)	1,010	(13,699)	-1356.53%		20,494	12,118	8,376	69.12%	12,118

Lakeland Housing Authority
Section 8 Housing Choice Voucher Program
Statement of Operations - Housing Assistance Payments (HAP)
For the Current and Twelve Months Ended December 31, 2015

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$Variance	% Variance	
Section 8 HAP Grant Revenue	719,667	669,176	50,491	7.55%		8,623,438	8,030,116	593,322	7.39%	8,030,116
Port In HAP Reimbursements Received	21,973	35,000	(13,027)	-37.22%	5	185,631	420,000	(234,369)	-55.80%	420,000
Other income	-	-	-	0.00%		51	-	51	0.00%	-
Total Revenue	741,640	704,176	37,464	5.32%		8,809,120	8,450,116	359,004	4.25%	8,450,116
Housing Assistance Payments	773,690	660,000	113,690	17.23%		8,567,706	7,920,000	647,706	8.18%	7,920,000
Tenant Utility Reimbursement	25,843	22,424	3,419	15.25%		293,197	269,088	24,109	8.96%	269,088
Port Out HAP Payments	17,545	15,390	2,155	14.00%		88,589	184,680	(96,091)	-52.03%	184,680
FSS Escrow Payments	25,534	6,326	19,208	303.64%		92,229	75,912	16,317	21.50%	75,912
Total Expense	842,612	704,140	138,472	19.67%		9,041,722	8,449,680	592,042	7.01%	8,449,680
Net Operating Income (Loss)	(100,972)	36	(101,008)	0.00%		(232,601)	436	(233,037)	0.00%	436

Comments

- 1 Variance is due to an increase in the amount prorated by HUD for HCV Administration fees.
- 2 Variance is due to there being 27 pay periods in calendar year 2015 instead of the traditional 26 pay periods. Note that Administrative Expenses were within budget by year end.
- 3 Although utility expenses exceeded the budget for the period, cost remained within budget for the year.
- 4 Maintenance expenses continue to exceed the budget due to the ongoing financial advisor contract with Innovative Financial Housing Solutions.
- 5 Port In HAP reimbursements are less than budgeted due to LHA absorbing clients from other housing agencies.

General Note Staff is in the process of performing year end; thus, the financials are preliminary until approved by the auditor.

Lakeland Housing Authority
Section 8 Housing Choice Voucher Program
Balance Sheet
as of December 31, 2015

ASSETS		LIABILITIES & EQUITY	
Unrestricted Cash		CURRENT LIABILITIES	
Cash Operating 1	21,003.95	A/P Vendors and Contractors	-78,406.91
Cash Operating 2B	-53,971.09	Accrued Audit Fees	56,701.52
Cash Operating 3	62,676.68	Due to Federal Master	180,561.29
Negative Cash S8 Voucher	16,518.80	Due to Section 8	1,475,160.08
Total Unrestricted Cash	<u>46,228.34</u>	Due to West Lake Mgmt.	-7,900.00
Restricted Cash		Due to Central Office Cost Center	-24,531.47
Cash Restricted - FSS Escrow	149,773.78	Tenant Prepaid Rents	8,390.36
Total Restricted Cash	<u>149,773.78</u>	State of FL Unclaimed Funds	33,224.76
		Accrued Compensated Absences-Current	4,108.72
		Accrued FSS Escrow Short Term	<u>3,212.54</u>
TOTAL CASH	<u>196,002.12</u>	TOTAL CURRENT LIABILITIES	<u>1,650,520.89</u>
ACCOUNTS AND NOTES RECEIVABLE			
A/R-Tenants	69,837.40		
AR-Tenant Payment Agreement	4,706.04		
Due from Public Housing General	-23,768.54		
Due from Section 8 Mainstream	-31,780.77		
Due from Section 8 VASH	263,313.00		
Due from The Manor at West Bartow	741,586.00		
Due from Section 8 Tenant Protection Vouchers	428,752.00	NONCURRENT LIABILITIES	
Due from PortProp	77,077.98	Accrued Compensated Absences-LT	7,630.47
Due from Portpay	-3,788.13	FSS Due to Tenant Long Term	182,550.61
TOTAL DUE FROM	<u>1,451,391.54</u>	TOTAL NONCURRENT LIABILITIES	<u>190,181.08</u>
A/R-Other Government	2,377.13		
TOTAL ACCOUNTS AND NOTES RECEIVABLE	<u>1,528,312.11</u>		
TOTAL CURRENT ASSETS	<u>1,724,314.23</u>	TOTAL LIABILITIES	<u>1,840,701.97</u>
NONCURRENT ASSETS		EQUITY	
FIXED ASSETS			
Furniture & Fixtures	26,461.08	RETAINED EARNINGS	
Accum Depreciation- Misc FF&E	-20,133.11	Retained Earnings-Unrestricted Net Assets	-107,653.77
Intangible Assets		TOTAL RETAINED EARNINGS:	<u>-107,653.77</u>
TOTAL FIXED ASSETS (NET)	<u>6,327.97</u>		
Non-Dwelling Equipment	2,406.00	TOTAL EQUITY	<u>-107,653.77</u>
TOTAL NONCURRENT ASSETS	<u>8,733.97</u>		
		TOTAL LIABILITIES AND EQUITY	<u>1,733,048.20</u>
TOTAL ASSETS	<u>1,733,048.20</u>		

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

For the Current and Twelve Months Ended December 31, 2015

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	34,448.80	21,003.95	-13,444.85
Cash Operating 2	0.00	0.00	0.00
Cash Operating 2B	63,530.01	-53,971.09	-117,501.10
Cash Operating 3	62,676.68	62,676.68	0.00
Negative Cash LHA Master	0.00	0.00	0.00
Negative Cash S8 Voucher	16,518.80	16,518.80	0.00
Cash Restricted-Security Deposits	0.00	0.00	0.00
Cash Restricted - FSS Escrow	169,762.98	149,773.78	-19,989.20
Accrued FSS Escrow	0.00	0.00	0.00
Total Cash	346,937.27	196,002.12	-150,935.15

Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	70,739.82	21,003.95	-49,735.87
Cash Operating 2	0.00	0.00	0.00
Cash Operating 2B	106,663.18	-53,971.09	-160,634.27
Cash Operating 3	49,918.24	62,676.68	12,758.44
Negative Cash LHA Master	0.00	0.00	0.00
Negative Cash S8 Voucher	0.00	16,518.80	16,518.80
Cash Restricted-Security Deposits	0.00	0.00	0.00
Cash Restricted - FSS Escrow	147,478.14	149,773.78	2,295.64
Accrued FSS Escrow	0.00	0.00	0.00
Total Cash	374,799.38	196,002.12	-178,797.26

Lakeland Housing Authority
Public Housing (AMP 1)
Statement of Operations
For the Current and Twelve Months Ended December 31, 2015

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Rental Income	22,393	24,107	(1,714)	-7.11%	1	287,715	289,285	(1,570)	-0.54%	289,285
Other Tenant Income	180	8,946	(8,766)	-97.99%	2	4,886	107,348	(102,462)	-95.45%	107,348
Government Subsidy Income	57,587	56,115	1,472	2.62%		692,745	673,380	19,365	2.88%	673,380
Interest Income Restricted	2,818	2,820	(2)	-0.08%		33,816	33,844	(28)	-0.08%	33,844
Other Income	-	160	(160)	-100.00%		319	1,925	(1,606)	-83.44%	1,925
Total Revenue	82,978	92,149	(9,171)	-9.95%		1,019,480	1,105,783	(86,302)	-7.80%	1,105,783
Administrative Expenses	48,153	49,042	(890)	-1.81%	3	465,463	588,506	(123,044)	-20.91%	588,506
Tenant Services Expenses	561	1,052	(491)	-46.66%	3	5,736	12,628	(6,892)	-54.58%	12,628
Utility Expense	11,793	8,380	3,413	40.73%	4	110,304	100,554	9,750	9.70%	100,554
Maintenance and Development Expense	29,438	23,655	5,783	24.45%		260,097	283,858	(23,761)	-8.37%	283,858
General Expenses	33,272	7,422	25,851	348.32%	5	134,738	89,060	45,678	51.29%	89,060
Housing Assistance Payments	3,272	2,500	772	30.88%		27,348	30,000	(2,652)	-8.84%	30,000
Transfer Out	122	-	122	#DIV/0!		17,622	-	17,622	#DIV/0!	-
Operating expense before Depreciation	126,611	92,050	34,561	37.55%		1,021,307	1,104,606	(100,921)	-9.14%	1,104,606
Net Operating Income (Loss)	(43,634)	98	(43,732)	-44586.67%		(1,827)	1,177	14,619	1242.03%	1,177
Depreciation	-	66,917	(66,917)	-100.00%		34	803,004	(802,970)	-100.00%	803,004
Capital Replacement Items	-	-	-	#DIV/0!		2,258	-	2,258	#DIV/0!	-
Total Expenses	126,611	158,967	(32,356)	-20.35%		1,023,599	1,907,610	(901,633)	-47.27%	1,907,610
Net Income (Loss)	(43,634)	(66,819)	23,185	-34.70%		(4,119)	(801,827)	815,331	-101.68%	(801,827)

Comments

- 1 177 Public Housing units (West Lake Apartments, Cecil Gober Villas and John Wright Homes)
- 2 Variance reflects less damage to units.
- 3 Variable expenses where actual costs are less than budgeted.
- 4 Variance is due electricity expenses being higher than anticipated.
- 5 General expenses are greater than budgeted due to year end activity. There is \$37,001.63 in bad debt that needs to be written off despite the debt being pursued by a collection agency.

General Note Staff is in the process of performing year end; thus, the financials are preliminary until approved by the auditor.

Lakeland Housing Authority
Public Housing (AMP 1)
Balance Sheet
December 31, 2015

ASSETS		LIABILITIES & EQUITY	
CASH		CURRENT LIABILITIES	
Cash Operating 1	1,540,147.76	A/P Vendors and Contractors	2,409.78
Negative Cash LHA Master	-31,785.73	Tenant Security Deposits	49,313.00
Petty Cash	500.00	Security Deposit-Pet	1,200.00
Petty Cash Public Housing	300.00	Dakota Subsidy Payable	-4,603.50
Total Unrestricted Cash	<u>1,509,162.03</u>	Accrued PILOT	69,508.56
Restricted Cash		Accrued Audit Fees	37,803.05
Cash Restricted-Security Deposits	51,283.00	Due to Federal Master	-113,874.37
Cash Restricted - FSS Escrow	<u>24,527.55</u>	YouthBuild Funds on Hand	270,154.93
Total Restricted Cash	75,810.55	HOPE VI Funds on Hand	249,952.85
Clearing	<u>1,294.74</u>	Due to LPHC General	303,000.00
TOTAL CASH	<u>1,586,267.32</u>	Due to Section 8	-23,768.54
		Due to Magnolia Pointe	155,869.65
ACCOUNTS AND NOTES RECEIVABLE		Due to Central Office Cost Center	-139,897.15
		Dakota Park Subsidy Payable	-2,289.50
A/R-Tenants	37,101.67	Hampton Hills Subsidy Payable	-0.34
Allowance for Doubtful Accounts-Tenants	-35,787.96	Resident Participation Funds - LHA	-514.01
AR-Tenant Payment Agreement	627.37	Tenant Prepaid Rents	5,832.11
Due from Commercial Lot	2,979.15	Accrued Compensated Absences-Current	<u>7,297.71</u>
Due from West Lake	-13,027.68	TOTAL CURRENT LIABILITIES	<u>867,394.91</u>
Due from West Lake Addition	-33,711.16		
Due from John Wright Homes	-3,529.08	NONCURRENT LIABILITIES	
Due from Cecil Gober	-58,986.21	Accrued Compensated Absences-LT	13,553.74
A/R - ROSS/HUD	-28,177.80	FSS Due to Tenant Long Term	<u>20,595.53</u>
Due from Hampton Hills	30,350.61	TOTAL NONCURRENT LIABILITIES	<u>34,149.27</u>
Due from Dakota Park PH	452.00	TOTAL LIABILITIES	<u>901,544.18</u>
Due from West Lake Management, LLC	124,711.11		
Due from Youthbuild-DOL2011	-93,433.79		
A/R - Youthbuild DOL 2014	233,140.86		
A/R - Capital Fund Grants/HUD	6,107.06		
Due from Development-General	445,998.01		
Due from Development-Williamstown	400.00		
Due from Cecil Gober, LLLP	2,655.02		
Due From Public Housing Reserve	164,463.23		
Due from Section 8 HCV	180,561.29		
Due from Central Office Cost Center	<u>2,909,609.72</u>		
TOTAL DUE FROM	<u>3,870,562.34</u>		
Lakeridge Homes 3rd Mortgage	251,000.00		
Lakeridge Homes 2nd Mortgage	52,000.00		
Colton Meadow Mortgage	450,845.00		
Villas at Lake Bonnet Mortgage	1,009,877.00		
A/R Villas at Lake Bonnet Mort. Interest	151,485.00		
A/R FSS Grant	<u>-27,368.54</u>		
TOTAL ACCOUNTS AND NOTES RECEIVABLE	<u>5,760,341.88</u>		
OTHER CURRENT ASSETS			
Eviction Escrow Acct.	1,000.00		
Prepaid Expenses and Other Assets	901.04		
Prepaid Insurance	1,735.24		
Prepaid Software Licenses	0.02		
Insurance Deposit	37,400.00		
Utility Deposit - Electric	<u>2,600.00</u>		
TOTAL OTHER CURRENT ASSETS	<u>43,636.30</u>		
TOTAL CURRENT ASSETS	<u>7,390,245.50</u>		
NONCURRENT ASSETS		EQUITY	
FIXED ASSETS		RETAINED EARNINGS	
Land	1,466,869.23	Invested in Capital Assets-Net of Debt	5,668,053.00
Buildings	387,372.77	Retained Earnings-Unrestricted Net Assets	<u>3,968,761.45</u>
Machinery & Equipment	6,687.73	TOTAL RETAINED EARNINGS:	<u>9,636,814.45</u>
Automobiles	149,853.20		
Furniture & Fixtures	727.50	TOTAL EQUITY	<u>9,636,814.45</u>
Site Improvement-Infrastructure	582,079.00		
Accum Depreciation-Buildings	-9,075,728.43		
Accum Depreciation- Misc FF&E	-59,973.27		
Accum Depreciation-Infrastructure	-582,079.00		
Intangible Assets			
TOTAL FIXED ASSETS (NET)	<u>-7,124,191.27</u>		
Fees & Costs - Architect & Engineering	72,255.82		
Site Improvement	3,934,551.27		
Dwelling Structures	5,068,651.47		
Dwelling Equipment	26,489.50		
Non-Dwelling Structures	547,426.40		
Non-Dwelling Equipment	<u>622,929.94</u>		
TOTAL NONCURRENT ASSETS	<u>3,148,113.13</u>		
TOTAL ASSETS	<u>10,538,358.63</u>	TOTAL LIABILITIES AND EQUITY	<u>10,538,358.63</u>

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

For the Current and Twelve Months Ended December 31, 2015

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	1,582,435.91	1,540,147.76	-42,288.15
Cash Operating 2	0.00	0.00	0.00
Negative Cash LHA Master	-18,116.62	-31,785.73	-13,669.11
Cash Restricted-Security Deposits	51,227.74	51,283.00	55.26
Cash Restricted - FSS Escrow	24,527.55	24,527.55	0.00
Accrued FSS Escrow	0.00	0.00	0.00
Total Cash	1,640,074.58	1,584,172.58	-55,902.00

Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	1,821,543.99	1,540,147.76	-281,396.23
Cash Operating 2	0.00	0.00	0.00
Negative Cash LHA Master	0.00	-31,785.73	-31,785.73
Cash Restricted-Security Deposits	52,713.00	51,283.00	-1,430.00
Cash Restricted - FSS Escrow	39,601.36	24,527.55	-15,073.81
Accrued FSS Escrow	0.00	0.00	0.00
Total Cash	1,913,858.35	1,584,172.58	-329,685.77

Lakeland Housing Authority
Dakota Park Limited Partnership, LLLP
d/b/a Carrington Place
Statement of Operations
For the Current and Twelve Months Ended December 31, 2015

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Rental Income	11,096	11,675	(579)	-4.96%	1	135,758	140,096	(4,338)	-3.10%	140,096
Other Tenant Income	1,094	765	329	43.04%	2	9,694	9,180	514	5.60%	9,180
Government Subsidy	4,614	8,564	(3,950)	-46.13%	3	70,047	102,768	(32,721)	-31.84%	102,768
Other Income	-	1	(1)	-100.00%		939	15	924	6159.40%	15
Total Revenue	16,803	21,005	(4,201)	-20.00%		216,438	252,059	(35,621)	-14.13%	252,059
Administrative Expenses	4,479	6,010	(1,531)	-25.48%	4	65,236	72,123	(6,888)	-9.55%	72,123
Tenant Services Expense	267	104	163	156.50%	4	883	1,250	(367)	-29.40%	1,250
Utility Expense	3,243	1,698	1,545	90.97%		21,600	20,379	1,221	5.99%	20,379
Maintenance Expense	6,906	4,103	2,803	68.31%	5	57,291	49,235	8,056	16.36%	49,235
General Expenses	-	2,607	(2,607)	-100.00%	4	16,583	31,287	(14,703)	-47.00%	31,287
Housing Assistance Payments	412	1,102	(690)	-62.61%	4	4,233	13,224	(8,991)	-67.99%	13,224
Financing Expenses	3,394	2,562	832	32.48%	6	67,578	30,745	36,833	119.80%	30,745
Operating Expenses before Depreciation	18,701	18,187	514	2.83%		233,403	218,242	15,161	6.95%	218,242
Net Operating Income (Loss)	(1,898)	2,818	(4,716)	-167.34%		(16,966)	33,816	(50,782)	-150.17%	33,816
Depreciation & Amortization	2,196	2,199	(2)	-0.11%		27,040	26,386	654	2.48%	26,386
Cash Flow Expense to Ltd. Partner	-	-	-	#DIV/0!		667	-	667	2.48%	-
Capital Replacement Items	1,135	-	1,135	#DIV/0!		11,841	-	11,841	#DIV/0!	-
Total Expense	22,033	21,521	1,647	7.65%		271,618	244,628	28,323	11.58%	244,628
Net Income (Loss)	(5,230)	(516)	(5,849)	1133.05%		(55,180)	7,431	(62,611)	-842.61%	7,431

Comments

- 1 Consists of 20 Low Income and 20 Tax Credit apartment units.
- 2 Variance reflects that the property enforced collection of damages from residents.
- 3 Property continues to receive less subsidy than what was budgeted from HUD.
- 4 Variance reflects lower than budgeted expenses.
- 5 Maintenance expenses continue to exceed the budget due to ongoing financial advisor contract with Innovative Financial Housing Solutions .
- 6 Budget did not include financing expense related to HOPE VI Mortgage Note.

General Note Staff is in the process of performing year end; thus, the financials are preliminary until approved by the auditor.

Lakeland Housing Authority
Dakota Park Limited Partnership, LLLP
d/b/a Carrington Place
Balance Sheet
as of December 31, 2015

ASSETS

Unrestricted Cash	
Cash Operating 1	-4,365.45
Negative Cash - Partnership	<u>-6,359.75</u>
Total Unrestricted Cash	-10,725.20
Restricted Cash	
Cash Restricted-Security Deposits	10,950.00
Cash Restricted-Reserve for Replacement	<u>21,304.51</u>
Total Restricted Cash	32,254.51
TOTAL CASH	<u>21,529.31</u>
ACCOUNTS AND NOTES RECEIVABLE	
A/R-Tenants	20,965.28
Allowance for Doubtful Accounts-Tenants	-4,610.20
Due from Dakota Park Non-ACC	-115.82
Due from LPHC	550.00
Due from West Lake Management, LLC	<u>-17,371.48</u>
TOTAL DUE FROM	<u>-17,487.30</u>
TOTAL ACCOUNTS AND NOTES RECEIVABLE	-582.22
OTHER CURRENT ASSETS	
Eviction Escrow Acct.	500.00
Prepaid Insurance	8,308.22
Prepaid Software Licenses	0.04
Utility Deposit	<u>7,060.00</u>
TOTAL OTHER CURRENT ASSETS	<u>15,868.26</u>
TOTAL CURRENT ASSETS	36,815.35
NONCURRENT ASSETS	
FIXED ASSETS	
Land	34,672.00
Buildings	892,048.00
Machinery & Equipment	-2.33
Accum Depreciation-Buildings	<u>-89,204.24</u>
Intangible Assets	
Loan Costs	28,340.90
Compliance Fees	1,640.00
Monitoring Fees	41,744.00
AA Compliance Fees	-1,435.00
AA Monitoring Fees	-26,440.00
AA Loan Costs	<u>-13,661.00</u>
TOTAL FIXED ASSETS (NET)	<u>867,702.33</u>
TOTAL NONCURRENT ASSETS	867,702.33
TOTAL ASSETS	<u>904,517.68</u>

LIABILITIES & EQUITY

A/P Vendors and Contractors	136.87
Tenant Security Deposits	10,400.00
Security Deposit Clearing Account	-1,566.32
Accrued Property Taxes	-3,843.48
Accrued Interest - HOPE VI	475,161.58
Accrued - Developer Fee	149,859.50
Accrued Interest Payable	1,719.34
Accrued Audit Fees	10,600.44
Due to Federal Master	452.00
Due to (13) Dakota Park Public Housing	550.85
Due to West Lake Mgmt.	26,842.08
Tenant Prepaid Rents	<u>-50.26</u>
TOTAL CURRENT LIABILITIES	670,262.60
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	354,095.62
Permanent Loan - LHA	<u>101,380.00</u>
TOTAL NONCURRENT LIABILITIES	1,295,020.26
TOTAL LIABILITIES	<u>1,965,282.86</u>
EQUITY	
CONTRIBUTED CAPITAL	
Capital - LP	-1,219,110.00
Capital - GP2	<u>240,496.13</u>
TOTAL CONTRIBUTED CAPITAL	-978,613.87
RETAINED EARNINGS	
Retained Earnings-Unrestricted Net Assets	<u>-82,151.31</u>
TOTAL RETAINED EARNINGS:	-82,151.31
TOTAL EQUITY	<u>-1,060,765.18</u>
TOTAL LIABILITIES AND EQUITY	<u>904,517.68</u>

**Lakeland Housing Authority
Dakota Park Limited Partnership, LLLP
d/b/a Carrington Place
Changes in Cash
For the Current and Twelve Months Ended December 31, 2015**

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	-4,365.45	-4,365.45	0.00
Negative Cash LHA Master	0.00	0.00	0.00
Negative Cash - Partnership	-2,738.69	-6,359.75	-3,621.06
Cash Restricted-Security Deposits	10,050.00	10,950.00	900.00
Cash Restricted - FSS Escrow	0.00	0.00	0.00
Cash Restricted-Reserve for Replacement	21,304.51	21,304.51	0.00
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	24,250.37	21,529.31	-2,721.06

Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	6,334.13	-4,365.45	-10,699.58
Negative Cash LHA Master	0.00	0.00	0.00
Negative Cash - Partnership	0.00	-6,359.75	-6,359.75
Cash Restricted-Security Deposits	8,294.06	10,950.00	2,655.94
Cash Restricted - FSS Escrow	0.00	0.00	0.00
Cash Restricted-Reserve for Replacement	24,619.22	21,304.51	-3,314.71
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	39,247.41	21,529.31	-17,718.10

Lakeland Housing Authority
Renaissance at Washington Ridge Ltd., LLLP
Statement of Operations
For the Current and Twelve Months ending December 31, 2015

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Rental Income	57,225	57,884	(659)	-1.14%	1	703,590	694,607	8,984	1.29%	694,607
Other Tenant Income	1,802	2,420	(618)	-25.52%	2	24,801	29,039	(4,238)	-14.59%	29,039
Government Subsidy	24,511	30,792	(6,281)	-20.40%	3	294,786	369,504	(74,718)	-20.22%	369,504
Other Income	(486)	3,010	(3,496)	0.00%		3,275	36,117	(32,842)	0.00%	36,117
Total Revenue	83,053	94,106	(11,053)	-11.75%		1,026,453	1,129,267	(102,814)	-9.10%	1,129,267
Administrative Expenses	34,174	30,743	3,432	11.16%	4	328,051	368,910	(40,860)	-11.08%	368,910
Tenant Services	322	250	72	28.98%		1,251	3,000	(1,749)	-58.29%	3,000
Utility Expense	19,001	6,436	12,564	195.21%	5	95,209	77,236	17,973	23.27%	77,236
Maintenance Expense	48,282	27,831	20,451	73.48%	4	320,215	333,976	(13,760)	-4.12%	333,976
General Expenses	6,157	6,995	(839)	-11.99%	6	80,509	83,943	(3,434)	-4.09%	83,943
Housing Assistance Payments	1,920	2,043	(123)	-6.02%		26,820	24,516	2,304	9.40%	24,516
Financing Expenses	9,588	13,550	(3,962)	-29.24%	6	153,944	162,602	(8,658)	-5.32%	162,602
Operating Expense before Depreciation	119,445	87,849	31,596	35.97%		1,005,999	1,054,183	(48,184)	-4.57%	1,054,183
Net Operating Income (Loss)	(36,392)	6,257	(42,649)	-681.62%		20,454	75,084	(54,630)	-72.76%	75,084
Depreciation & Amortization	60,979	61,574	(595)	-0.97%		731,748	738,888	(7,140)	-0.97%	738,888
Capital Replacement Items	5,575	6,619	(1,044)	-15.77%	6	47,065	79,424	(32,359)	-40.74%	79,424
Reimburse Replacement Reserves	-	(6,619)	6,619	-100.00%	6	-	(79,424)	79,424	-100.00%	(79,424)
Total Expense	185,999	149,423	36,576	24.48%		1,784,813	1,793,071	(8,259)	-0.46%	1,793,071
Net Income (Loss)	(102,946)	(55,317)	(47,629)	86.10%		(758,359)	(663,804)	(94,555)	14.24%	(663,804)

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 Subsidy received from HUD has been less than budgeted due to more efficient operations.
- 4 Variance is due to there being 27 pay periods in calendar year 2015 instead of the traditional 26 pay periods.
- 5 Utility costs associated with water and electricity have been greater than anticipated.
- 6 Variance is due to expenses being less than budgeted.

General Note Staff is in the process of performing year end; thus, the financials are preliminary until approved by the auditor.

Lakeland Housing Authority
Renaissance at Washington Ridge Ltd., LLLP

Balance Sheet

December 31, 2015

ASSETS

Unrestricted Cash	
Cash Operating 1	208,777.28
Petty Cash	300.00
	<hr/>
Total Unrestricted Cash	209,077.28
Restricted Cash	
Cash Restricted-Security Deposits	48,815.39
Cash Restricted - FSS Escrow	6,886.00
Cash Restricted-Reserve for Replacement	161,683.08
Restricted Cash - Partnership Devmt	1,189.11
Restricted Cash - OA Reserve	76,240.48
Restricted Cash - AA Reserve	46,993.31
Investment 1	255,196.84
Investment 2	254,525.43
	<hr/>
Total Restricted Cash	851,529.64
TOTAL CASH	1,060,606.92

ACCOUNTS AND NOTES RECEIVABLE

A/R-Tenants	49,856.20
Allowance for Doubtful Accounts-Tenants	-29,959.74
AR-Tenant Payment Agreement	-500.00
Due from Renaissance Fam PH	360,144.04
Due from Renaissance Sr. PH	-3,226.67
Due from Renaissance FAM Non ACC	-162,254.13
Due from Renaissance Senior Non ACC	-169,166.88
Due from LPHC	550.00
Due from West Lake Realty	14,000.00
Due from West Lake Management, LLC	7,000.00
Due from Central Office Cost Center	30,400.00
	<hr/>
TOTAL DUE FROM	76,896.36
Renaissance Family-Operating Subsidy Receivable	17,648.17
Renaissance Senior-Operating Subsidy Receivable	6,787.56
	<hr/>
TOTAL ACCOUNTS AND NOTES RECEIVABLE	121,278.55

OTHER CURRENT ASSETS

Eviction Escrow Acct.	1,000.00
Prepaid Insurance	2,944.07
Prepaid Software Licenses	-0.01
Utility Deposit - Electric	20,500.00
	<hr/>
TOTAL OTHER CURRENT ASSETS	24,444.06
TOTAL CURRENT ASSETS	1,206,329.53

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	-6,179,412.30
Accum Depreciation- Misc FF&E	-815,842.60
Accum Depreciation-Infrastructure	-1,458,651.60
Intangible Assets	
Loan Costs	137,065.70
Monitoring Fees	131,658.00
AA Compliance Fees	-9,503.00
AA Monitoring Fees	-101,848.93
AA Loan Costs	-116,431.00
	<hr/>
TOTAL FIXED ASSETS (NET)	15,804,405.18
TOTAL NONCURRENT ASSETS	15,804,405.18

TOTAL ASSETS

17,010,734.71

LIABILITIES & EQUITY

A/P Vendors and Contractors	971.97
Tenant Security Deposits	46,972.39
Security Deposit Clearing Account	-1,637.37
Security Deposit-Pet	1,700.00
Renaissance Subsidy Payable	-24,511.33
Accrued Interest - HOPE VI	465,527.95
Accrued - Developer Fee	1,308,453.00
Accrued Audit Fees	25,250.00
Due to (14) Renaissance Family Public Housing	-8,164.92
Due to (15) Renaissance Senior Public Housing	34,150.79
Due to (17) Renaissance Family Non-ACC	-300.00
Due to West Lake Mgmt.	-39,395.61
HAP Overpayments	649.00
Tenant Prepaid Rents	-967.71
Accrued Compensated Absences-Current	4,506.85
	<hr/>
TOTAL CURRENT LIABILITIES	1,813,205.01

NONCURRENT LIABILITIES

Accrued Compensated Absences-LT	8,369.86
FSS Due to Tenant Long Term	6,886.00
Notes Payable-LT	381,200.32
Permanent Loan - HOPE VI	2,200,000.00
Permanent Loan - SunTrust	609,742.10
	<hr/>
TOTAL NONCURRENT LIABILITIES	3,206,198.28

TOTAL LIABILITIES

5,019,403.29

EQUITY

CONTRIBUTED CAPITAL

Capital - LP	6,951,274.41
Capital - GP2	7,123,264.00
	<hr/>
TOTAL CONTRIBUTED CAPITAL	14,074,538.41

RETAINED EARNINGS

Retained Earnings-Unrestricted Net Assets	-2,083,206.99
	<hr/>
TOTAL RETAINED EARNINGS:	-2,083,206.99

TOTAL EQUITY

11,991,331.42

TOTAL LIABILITIES AND EQUITY

17,010,734.71

Lakeland Housing Authority
Renaissance at Washington Ridge Ltd., LLLP

Changes in Cash

For the Current and Twelve Months Ended December 31, 2015

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	252,175.88	208,777.28	-43,398.60
Negative Cash LHA Master	0.00	0.00	0.00
Negative Cash - Partnership	0.00	0.00	0.00
Negative Cash COCC Master	0.00	0.00	0.00
Cash Restricted-Security Deposits	48,672.39	48,815.39	143.00
Cash Restricted - FSS Escrow	2,256.00	6,886.00	4,630.00
Cash Restricted-Reserve for Replacement	161,676.35	161,683.08	6.73
Restricted Cash - Partnership Devmt	1,189.08	1,189.11	0.03
Restricted Cash - OA Reserve	76,237.24	76,240.48	3.24
Restricted Cash - AA Reserve	46,991.31	46,993.31	2.00
Investment 1	255,110.58	255,196.84	86.26
Investment 2	254,447.56	254,525.43	77.87
Total Cash	1,098,756.39	1,060,306.92	-38,449.47

Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	320,566.98	208,777.28	-111,789.70
Negative Cash LHA Master	0.00	0.00	0.00
Negative Cash - Partnership	0.00	0.00	0.00
Negative Cash COCC Master	0.00	0.00	0.00
Cash Restricted-Security Deposits	46,687.44	48,815.39	2,127.95
Cash Restricted - FSS Escrow	881.00	6,886.00	6,005.00
Cash Restricted-Reserve for Replacement	154,370.45	161,683.08	7,312.63
Restricted Cash - Partnership Devmt	1,188.75	1,189.11	0.36
Restricted Cash - OA Reserve	76,202.36	76,240.48	38.12
Restricted Cash - AA Reserve	46,969.82	46,993.31	23.49
Investment 1	254,247.98	255,196.84	948.86
Investment 2	253,668.86	254,525.43	856.57
Total Cash	1,154,783.64	1,060,306.92	-94,476.72

**Lakeland Housing Authority
Colton Meadow, LLLP
Statement of Operations
For the Current and Twelve Months Ended December 31, 2015**

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Rental Income	49,067	44,373	4,694	10.58%	1	538,531	532,476	6,055	1.14%	532,476
Other Tenant Income	830	1,554	(724)	-46.60%	2	7,416	18,652	(11,236)	-60.24%	18,652
Other Income	10,800	35	10,765	31128.92%		11,210	415	10,795	2601.20%	415
Total Revenue	60,697	45,962	14,735	32.06%		557,157	551,543	5,614	1.02%	551,543
Administrative Expense	20,852	12,717	8,135	63.97%	3	150,343	152,603	(2,260)	-1.48%	152,603
Tenant Services	-	150	(150)	-100.00%	4	109	1,800	(1,691)	-93.93%	1,800
Utility Expense	10,452	5,465	4,987	91.25%	5	68,162	65,582	2,579	3.93%	65,582
Maintenance Expense	17,357	9,516	7,841	82.39%	2	116,582	114,197	2,385	2.09%	114,197
General Expense	4,101	7,135	(3,034)	-42.52%	4	83,109	85,617	(2,507)	-2.93%	85,617
Financing Expense	3,844	4,212	(368)	-8.73%		49,443	50,544	(1,101)	-2.18%	50,544
Operating Expense before Depreciation	56,607	39,195	17,412	44.42%		467,748	470,343	(2,595)	-0.55%	470,343
Net Operating Income (Loss)	4,090	6,767	(2,677)	-39.56%		89,409	81,200	8,209	10.11%	81,200
Depreciation & Amortization Expense	39,013	38,981	32	0.08%		429,143	467,777	(38,634)	-8.26%	467,777
Capital Replacement Items	-	1,373	(1,373)	-100.00%		2,009	16,480	(14,471)	-87.81%	16,480
Total Expense	95,620	79,550	16,070	20.20%		898,899	954,600	(55,701)	-5.83%	954,600
Net Operating Income (Loss)	(34,923)	(33,588)	(1,335)	3.97%		(341,743)	(403,057)	61,314	-15.21%	(403,057)

Comments

- 1 Consists of 72 Tax Credit apartment units. Rent collections are in line with the budget.
- 2 Variance reflects less damage to units.
- 3 Variance is due to there being 27 pay periods in calendar year 2015 instead of the traditional 26 pay periods. Note that Administrative Expenses were within budget by year end.
- 4 Variance reflects expenses lower than the budget.
- 5 Utility costs associated with water is higher than anticipated for the current period but remains within budget for year to date.

General Note Staff is in the process of performing year end; thus, the financials are preliminary until approved by the auditor.

Lakeland Housing Authority

Colton Meadow, LLLP

Balance Sheet

December 31, 2015

ASSETS		LIABILITIES & EQUITY	
Unrestricted Cash		CURRENT LIABILITIES	
Cash Operating 1	24,672.40	A/P Vendors and Contractors	-2,808.61
Petty Cash	225.00	Tenant Security Deposits	23,911.72
Total Unrestricted Cash	<u>24,897.40</u>	Security Deposit Clearing Account	758.64
Restricted Cash		Security Deposit-Pet	1,300.00
Cash Restricted-Security Deposits	25,216.72	Accrued Property Taxes	29,867.20
Cash Restricted-Operating Reserve	440,827.29	Accrued Interest Payable	12,341.72
Cash Restricted-Reserve for Replacement	99,000.00	Accrued Audit Fees	18,930.00
Cash-Tax & Insurance Escrow	82,851.82	Due to West Lake Mgmt.	-24,565.74
Total Restricted Cash	<u>647,895.83</u>	Due to Polk County Developers, Inc.	362,901.17
		Tenant Prepaid Rents	1,952.70
		Accrued Compensated Absences-Current	3,757.60
TOTAL CASH	<u>672,793.23</u>	First Mortgage - TCAP	1,231,424.00
		Tax Credit Exchange Program (TCEP)	7,370,157.40
ACCOUNTS AND NOTES RECEIVABLE		HOME Funds	115,899.60
A/R-Tenants	23,494.86	Mortgage Note Payable	450,845.00
Allowance for Doubtful Accounts-Tenants	-5,037.45	Deferred Development Fee	<u>-70,492.00</u>
Due from LPHC	550.00	TOTAL CURRENT LIABILITIES	<u>9,526,180.40</u>
Due from West Lake Realty	8,000.00		
Due from West Lake Management, LLC	-12,012.68	NONCURRENT LIABILITIES	
Due from Colton Meadow GP, Inc.	<u>101,151.61</u>	Accrued Compensated Absences-LT	6,978.41
TOTAL DUE FROM	<u>97,138.93</u>	Developer Fee Payable - PCHD	<u>197,907.00</u>
TOTAL ACCOUNTS AND NOTES RECEIVABLE	116,146.34	TOTAL NONCURRENT LIABILITIES	<u>204,885.41</u>
OTHER CURRENT ASSETS		TOTAL LIABILITIES	<u>9,731,065.81</u>
Eviction Escrow Acct.	1,000.00		
Prepaid Expenses and Other Assets	4,427.14		
Prepaid Insurance	8,901.99		
Prepaid Software Licenses	0.03		
Utility Deposit	<u>5,000.00</u>		
TOTAL OTHER CURRENT ASSETS	<u>19,329.16</u>		
TOTAL CURRENT ASSETS	<u>808,268.73</u>		
NONCURRENT ASSETS		EQUITY	
FIXED ASSETS		CONTRIBUTED CAPITAL	
Land	300,000.00	Capital - LP	1,205,286.00
Buildings	856,353.89	GP Equity	<u>46.12</u>
Building Acquisition	2,010,000.00	TOTAL CONTRIBUTED CAPITAL	<u>1,205,332.12</u>
Building Improvements	5,802,500.00		
Machinery & Equipment	67,970.48	RETAINED EARNINGS	
Automobiles	15,484.50	Retained Earnings-Unrestricted Net Assets	<u>-62,701.79</u>
Furniture & Fixtures	1,503,657.00	TOTAL RETAINED EARNINGS:	<u>-62,701.79</u>
Site Improvement-Infrastructure	1,496,187.97		
Accum Depreciation-Buildings	-2,231,666.20		
Intangible Assets			
Amortization Tax Credit Fees	68,401.00		
Monitoring Fees	<u>208,695.00</u>		
TOTAL FIXED ASSETS (NET)	<u>9,960,781.64</u>		
Site Improvement	16,364.00		
Non-Dwelling Structures	28,019.32		
Non-Dwelling Equipment	<u>60,262.45</u>		
TOTAL NONCURRENT ASSETS	<u>10,065,427.41</u>	TOTAL EQUITY	<u>1,142,630.33</u>
TOTAL ASSETS	<u>10,873,696.14</u>	TOTAL LIABILITIES AND EQUITY	<u>10,873,696.14</u>

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

For the Current and Twelve Months Ended December 31, 2015

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	26,350.80	24,672.40	-1,678.40
Cash Operating 2	0.00	0.00	0.00
Cash Restricted-Security Deposits	25,216.72	25,216.72	0.00
Cash Restricted-Operating Reserve	440,827.29	440,827.29	0.00
Cash Restricted-Reserve for Replacement	97,200.00	99,000.00	1,800.00
Cash-Tax & Insurance Escrow	76,788.43	82,851.82	6,063.39
Total Cash	666,383.24	672,568.23	6,184.99
Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	70,267.26	35,187.40	-35,079.86
Cash Operating 2	0.00	0.00	0.00
Cash Restricted-Security Deposits	24,750.00	25,216.72	466.72
Cash Restricted-Operating Reserve	440,827.29	440,827.29	0.00
Cash Restricted-Reserve for Replacement	77,400.00	99,000.00	21,600.00
Cash-Tax & Insurance Escrow	50,982.79	82,851.82	31,869.03
Total Cash	664,227.34	683,083.23	18,855.89

Lakeland Housing Authority
Bonnet Shores, LLLP
Statement of Operations
For the Current and Twelve Months Ended December 31, 2015

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Rental Income	56,969	49,823	7,146	14.34%	1	595,485	597,877	(2,392)	-0.40%	597,877
Other Tenant Income	445	1,325	(880)	-66.41%		10,958	15,897	(4,939)	-31.07%	15,897
Other Income	11,250	-	11,250	#DIV/0!		12,500	-	12,500	#DIV/0!	-
Total Revenue	68,664	51,148	17,516	34.25%		618,943	613,774	5,169	0.84%	613,774
Administrative Expense	38,321	13,263	25,058	188.94%	2	182,713	159,151	23,562	14.80%	159,151
Tenant Services	-	208	(208)	-100.00%	3	-	2,500	(2,500)	-100.00%	2,500
Utility Expense	11,920	4,547	7,373	162.15%	4	66,759	54,565	12,193	22.35%	54,565
Maintenance Expense	21,042	10,119	10,923	107.94%	2	124,223	121,431	2,792	2.30%	121,431
General Expense	3,950	8,432	(4,482)	-53.15%	3	85,092	101,180	(16,088)	-15.90%	101,180
Financing Expense	(66,249)	10,327	(76,577)	-741.50%	3	45,480	123,927	(78,447)	-63.30%	123,927
Operating Expense before Depreciation	8,984	46,896	(37,912)	-80.84%		504,267	562,754	(58,487)	-10.39%	562,754
Net Operating Income (Loss)	59,680	4,252	55,428	1303.69%		114,676	51,019	63,657	124.77%	51,019
Depreciation & Amortization Expense	47,465	47,465	0.07	0.00%		569,580	569,579	0.81	0.00%	569,579
Capital Replacement Items	-	1,373	(1,373.33)	-100.00%		4,598	16,480	(11,881.58)	-72.10%	16,480
Reimburse Replacement Reserve	-	-	-	#DIV/0!		-	-	-	#DIV/0!	-
Total Expense	56,449	95,734	(39,285)	-41.04%		1,078,445	1,148,813	(70,368)	-6.13%	1,148,813
Net Income (Loss)	12,215	(44,587)	56,801	-127.39%		(459,503)	(535,040)	75,537	-14.12%	(535,040)

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 there being 27 pay periods in calendar year 2015 instead of the traditional 26 pay periods.
- 3 Variance is due to expenses being less than budgeted.
- 4 Costs associated with water and trash removal have been higher than anticipated.

General Note Staff is in the process of performing year end; thus, the financials are preliminary until approved by the auditor.

**Lakeland Housing Authority
Bonnet Shores, LLLP
Balance Sheet
December 31, 2015**

ASSETS

Unrestricted Cash	
Cash Operating 2	85,884.61
Petty Cash	225.00
Total Unrestricted Cash	<u>86,109.61</u>
Restricted Cash	
Cash Restricted-Security Deposits	26,425.00
Cash Restricted-Operating Reserve	460,094.78
Cash Restricted-Reserve for Replacement	118,125.00
Cash-Tax & Insurance Escrow	58,811.31
Total Restricted Cash	<u>663,456.09</u>
 TOTAL CASH	 <u>749,565.70</u>
 ACCOUNTS AND NOTES RECEIVABLE	
A/R-Tenants	19,703.25
Allowance for Doubtful Accounts-Tenants	-4,789.09
Due from West Lake Realty	8,000.00
Due from Bonnet Shores GP, Inc	7,062.23
TOTAL DUE FROM	<u>15,062.23</u>
TOTAL ACCOUNTS AND NOTES RECEIVABLE	<u>29,976.39</u>
 OTHER CURRENT ASSETS	
Eviction Escrow Acct.	500.00
Prepaid Expenses and Other Assets	2,550.26
Prepaid Insurance	26,725.38
Prepaid Software Licenses	-0.01
Utility Deposit	5,000.00
TOTAL OTHER CURRENT ASSETS	<u>34,775.63</u>
TOTAL CURRENT ASSETS	<u>814,317.72</u>
 NONCURRENT ASSETS	
FIXED ASSETS	
Land	300,000.00
Buildings	11,447,110.83
Automobiles	24,477.33
Furniture & Fixtures	423,152.78
Site Improvement-Infrastructure	679,255.00
Accum Depreciation-Buildings	-2,081,287.50
Accum Depreciation- Misc FF&E	-447,618.00
Accum Depreciation-Infrastructure	-226,428.00
Intangible Assets	
Loan Costs	41,419.00
Amortization Loan Cost	10,370.00
Compliance Fees	246,589.00
Amortization Tax Credit Fees	82,198.04
TOTAL FIXED ASSETS (NET)	<u>10,314,102.40</u>
TOTAL NONCURRENT ASSETS	<u>10,314,102.40</u>
 TOTAL ASSETS	 <u>11,128,420.12</u>

LIABILITIES & EQUITY

LIABILITIES	
CURRENT LIABILITIES	
A/P Vendors and Contractors	12,016.79
Tenant Security Deposits	25,625.00
Security Deposit Clearing Account	-328.33
Security Deposit-Pet	800.00
Accrued Property Taxes	30,868.83
Current Portion of LT Debt	38,193.00
Accrued Interest Payable	174,477.00
Accrued Audit Fees	18,660.00
Due to West Lake Mgmt.	-28,674.10
Due to Central Office Cost Center	405.03
Tenant Prepaid Rents	-2,828.66
Accrued Compensated Absences-Current	1,806.82
First Mortgage - TCAP	3,819,255.00
HOME Funds	131,028.00
Mortgage Note Payable	1,009,877.00
TOTAL CURRENT LIABILITIES	<u>5,231,181.38</u>
NONCURRENT LIABILITIES	
Accrued Compensated Absences-LT	3,355.52
Developer Fee Payable - PCHD	70,487.00
TOTAL NONCURRENT LIABILITIES	<u>73,842.52</u>
TOTAL LIABILITIES	<u>5,305,023.90</u>
 EQUITY	
CONTRIBUTED CAPITAL	
Capital - LP	6,812,347.00
GP Equity	-162.00
Syndication Costs	-40,000.00
TOTAL CONTRIBUTED CAPITAL	<u>6,772,185.00</u>
RETAINED EARNINGS	
Retained Earnings-Unrestricted Net Assets	-948,788.78
TOTAL RETAINED EARNINGS:	<u>-948,788.78</u>
TOTAL EQUITY	<u>5,823,396.22</u>
 TOTAL LIABILITIES AND EQUITY	 <u>11,128,420.12</u>

Lakeland Housing Authority
Bonnet Shores, LLLP
Changes in Cash
For the Current and Twelve Months Ended December 31, 2015

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	0.00	0.00	0.00
Cash Operating 2	102,637.44	85,884.61	-16,752.83
Cash Operating 3	0.00	0.00	0.00
Negative Cash - Partnership	0.00	0.00	0.00
Cash Restricted-Security Deposits	25,875.00	26,425.00	550.00
Cash Restricted-Operating Reserve	460,094.78	460,094.78	0.00
Cash Restricted-Reserve for Replacement	116,250.00	118,125.00	1,875.00
Cash-Tax & Insurance Escrow	52,414.89	58,811.31	6,396.42
Total Cash	757,272.11	749,340.70	-7,931.41

Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	0.00	0.00	0.00
Cash Operating 2	249,320.93	93,013.61	-156,307.32
Cash Operating 3	0.00	0.00	0.00
Negative Cash - Partnership	0.00	0.00	0.00
Cash Restricted-Security Deposits	24,625.00	26,425.00	1,800.00
Cash Restricted-Operating Reserve	460,094.78	460,094.78	0.00
Cash Restricted-Reserve for Replacement	95,625.00	118,125.00	22,500.00
Cash-Tax & Insurance Escrow	29,456.62	58,811.31	29,354.69
Total Cash	859,122.33	756,469.70	-102,652.63

Lakeland Housing Authority
West Bartow Partnership, Ltd., LLLP

Statement of Operations

For the Current and Twelve Months Ended December 31, 2015

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Rental Income	75,759	70,540	5,219	7.40%	1	843,639	846,484	(2,844)	-0.34%	846,484
Other Tenant Income	83	(485)	569	-117.17%	2	2,729	(5,823)	8,552	-146.86%	(5,823)
Other Income	86	85	0	0.58%		1,085	1,022	63	6.19%	1,022
Total Revenue	75,928	70,140	5,788	8.25%		847,453	841,682	5,771	0.69%	841,682
Administrative Expenses	19,939	15,947	3,992	25.03%	3	211,690	191,363	20,327	10.62%	191,363
Tenants Service Expenses	73	300	(227)	-100.00%	4	596	3,600	(3,004)	-100.00%	3,600
Utility Expense	9,883	8,753	1,130	12.90%		98,660	105,040	(6,380)	-6.07%	105,040
Maintenance Expense	34,151	10,275	23,876	232.36%	5	166,504	123,303	43,202	35.04%	123,303
General Expenses	3,803	4,208	(405)	-9.62%		50,260	50,490	(230)	-0.46%	50,490
Financing Expenses	23,600	24,278	(679)	-2.79%		286,623	291,339	(4,715)	-1.62%	291,339
Operating expense before depreciation	91,448	63,761	27,687	43.42%		814,334	765,134	49,199	6.43%	765,134
Net Operating Income (Loss)	(15,520)	6,379	(21,899)	-343.29%		33,119	76,548	(43,428)	-56.73%	76,548
Depreciation & Amortization	41,940	41,940	-	0.00%		503,280	503,280	-	0.00%	503,280
Capital Replacement Items	8,630	3,291.33	5,339	162.20%		11,355	39,496.00	(28,141)	-71.25%	39,496
Reimburse Replacement Reserve	-	-	-			-	-	-		-
Transfer In	-	-	-			-	-	-		-
Total Expense	142,018	108,993	33,026	30.30%		1,328,968	1,307,910	21,058	1.61%	1,307,910
Net Operating Income (Loss)	(66,090)	(38,852)	(27,237)	70.10%		(481,515)	(466,228)	(15,287)	3.28%	(466,228)

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 is due to there being 27 pay periods in calendar year 2015 instead of the traditional 26 pay periods. Note that Administrative Expenses were within budget by year end.
- 4 Variance reflects expenses that are lower than the budget.
- 5 Maintenance expenses continue to be higher than anticipated due to ongoing repairs associated with the water infiltration.

General Note Staff is in the process of performing year end; thus, the financials are preliminary until approved by the auditor.

Lakeland Housing Authority
West Bartow Partnership, Ltd., LLLP
Balance Sheet
December 31, 2015

ASSETS

Unrestricted Cash	
Cash Operating 1	76,865.99
Petty Cash	300.00
Total Unrestricted Cash	<u>77,165.99</u>
Restricted Cash	
Cash Restricted-Security Deposits	8,980.60
Cash Restricted-Operating Reserve	25,143.58
Cash Restricted-Reserve for Replacement	170,606.89
Cash-Tax & Insurance Escrow	43,971.41
Investment 1	228,919.40
Total Restricted Cash	<u>477,621.88</u>
TOTAL CASH	<u>554,787.87</u>
ACCOUNTS AND NOTES RECEIVABLE	
A/R-Tenants	20,471.30
Allowance for Doubtful Accounts-Tenants	-2,176.77
Due from West Lake Realty	5,000.00
Due from West Lake Management, LLC	-39,155.44
TOTAL ACCOUNTS AND NOTES RECEIVABLE	<u>-15,860.91</u>
OTHER CURRENT ASSETS	
Eviction Escrow Acct.	500.00
Prepaid Expenses and Other Assets	1,344.51
Prepaid Insurance	19,739.37
Prepaid Software Licenses	0.14
Utility Deposit	85.00
TOTAL OTHER CURRENT ASSETS	<u>21,669.02</u>
TOTAL CURRENT ASSETS	<u>560,595.98</u>
NONCURRENT ASSETS	
FIXED ASSETS	
Land	432,717.00
Buildings	12,796,743.00
Furn, Fixt, & Equip	1,157,974.64
Accum Depreciation-Buildings	-2,079,474.00
Accum Depreciation- Misc FF&E	-750,381.00
Accum Depreciation-Infrastructure	-231,269.00
Intangible Assets	
Loan Costs	335,121.42
Amortization Loan Cost	121,006.00
Compliance Fees	200,558.00
Amortization Tax Credit Fees	86,904.00
TOTAL FIXED ASSETS (NET)	<u>11,654,080.06</u>
Site Improvement	711,597.00
TOTAL NONCURRENT ASSETS	<u>12,365,677.06</u>
TOTAL ASSETS	<u>12,926,273.04</u>

LIABILITIES & EQUITY

CURRENT LIABILITIES	
A/P Vendors and Contractors	747.16
Tenant Security Deposits	8,550.00
Security Deposit Clearing Account	-548.56
Security Deposit-Pet	950.00
Accrued Property Taxes	1,616.13
Accrued Interest NLP Loan	4,440.70
Accrued Audit Fees	22,470.00
Due to West Lake Mgmt.	725.73
HAP Overpayments	28.00
Tenant Prepaid Rents	1,353.72
Accrued Compensated Absences-Current	2,080.38
Mortgage Note Payable	3,136,618.09
Second Mortgage Payable	850,000.00
Third Mortgage Payable	372,092.18
Fourth Mortgage Payable	400,000.00
Note Payable-City of Bartow Impact Fees	564,621.00
Deferred Development Fee	1,420,998.57
TOTAL CURRENT LIABILITIES	<u>6,786,743.10</u>
NONCURRENT LIABILITIES	
Accrued Compensated Absences-LT	3,863.56
Due to Affiliates	5,000.00
TOTAL NONCURRENT LIABILITIES	<u>8,863.56</u>
TOTAL LIABILITIES	<u>6,795,606.66</u>
EQUITY	
CONTRIBUTED CAPITAL	
Capital Private Investors	6,936,810.00
GP Equity	-13.00
Special LP Equity	54,658.00
Syndication Costs	-30,000.00
TOTAL CONTRIBUTED CAPITAL	<u>6,961,455.00</u>
RETAINED EARNINGS	
Retained Earnings-Unrestricted Net Assets	-830,788.62
TOTAL RETAINED EARNINGS:	<u>-830,788.62</u>
TOTAL EQUITY	<u>6,130,666.38</u>
TOTAL LIABILITIES AND EQUITY	<u>12,926,273.04</u>

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

**Changes in Cash
For the Current and Twelve Months Ended December 31, 2015**

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	100,472.06	76,865.99	-23,606.07
Cash Restricted-Security Deposits	9,100.00	8,980.60	-119.40
Cash Restricted-Operating Reserve	25,143.58	25,143.58	0.00
Cash Restricted-Reserve for Replacement	168,106.89	170,606.89	2,500.00
Cash-Tax & Insurance Escrow	39,490.41	43,971.41	4,481.00
Investment 1	228,833.77	228,919.40	85.63
Total Cash	571,146.71	554,487.87	-16,658.84

Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	165,312.29	94,407.48	-70,904.81
Cash Restricted-Security Deposits	8,662.85	9,330.60	667.75
Cash Restricted-Operating Reserve	25,155.58	25,143.58	-12.00
Cash Restricted-Reserve for Replacement	140,606.89	170,606.89	30,000.00
Cash-Tax & Insurance Escrow	38,082.37	43,971.41	5,889.04
Investment 1	227,884.46	228,919.40	1,034.94
Total Cash	605,704.44	572,379.36	-33,325.08

Lakeland Housing Authority

Hampton Hills (AMP 4)

Statement of Operations

For the Current and Twelve Months Ended December 31, 2015

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Rental Income	4,017	5,120	(1,103)	-21.54%	1	62,167	61,440	727	1.18%	61,440
Other Tenant Income	25	50	(25)	-50.00%	2	260	600	(340)	-56.67%	600
Government Subsidy Income	2,718	1,624	1,094	67.34%	3	32,689	19,488	13,201	67.74%	19,488
Other Income	-	0	(0)	-100.00%		11	3	9	339.61%	3
Total Revenue	6,760	6,794	(35)	-0.51%		95,127	81,531	13,597	16.68%	81,531
Administrative Expenses	4,045	2,735	1,311	47.92%	4	27,795	32,817	(5,022)	-15.30%	32,817
Tenant Services Expenses	-	-	-	#DIV/0!		8,300	-	8,300	#DIV/0!	-
Utility Expense	-	1,210	(1,210)	-100.00%	5	-	14,520	(14,520)	-100.00%	14,520
Maintenance and Development Expense	1,240	1,602	(362)	-22.60%	6	24,039	19,219	4,819	25.07%	19,219
General Expenses	(1,617)	886	(2,503)	-282.44%	5	7,799	10,635	(2,836)	-26.67%	10,635
Housing Assistance Payments	47	-	47	#DIV/0!		649	-	649	#DIV/0!	-
Transfer In	-	-	-	#DIV/0!		(850)	-	(850)	#DIV/0!	-
Operating expense before Depreciation	3,715	6,433	(2,718)	-42.25%		67,732	77,192	(8,610)	-11.15%	77,192
Net Operating Income (Loss)	3,045	362	2,683	742.04%		27,396	4,339	22,207	511.81%	4,339
Depreciation	-	-	-	#DIV/0!		-	-	-	#DIV/0!	-
Total Expenses	3,715	6,433	(2,718)	-42.25%		67,732	77,192	(8,610)	-11.15%	77,192
Net Income (Loss)	3,045	362	2,683	742.04%		27,396	4,339	22,207	511.81%	4,339

Comments

- 1 Property is comprised of 11 Section 32 Homeownership Units.
- 2 Variance reflects less damage to units.
- 3 Government subsidy has been higher than anticipated.
- 4 Variance is due to there being 27 pay periods in calendar year 2015 instead of the traditional 26 pay periods. Note that Administrative Expenses were within budget by year end.
- 5 Variance reflects less than anticipated expenses.
- 6 Installation of new condenser units at 3810 and 3896 Rollingsford Circle have caused maintenance expense for year-to-date to exceed the budget.

General Note Staff is in the process of performing year end; thus, the financials are preliminary until approved by the auditor.

Lakeland Housing Authority

Hampton Hills (AMP 4)

Balance Sheet

December 31, 2015

ASSETS		LIABILITIES & EQUITY	
CASH		CURRENT LIABILITIES	
Unrestricted Cash			
Cash Operating 1	12,105.36		
Negative Cash LHA Master	-6,500.00	A/P Vendors and Contractors	47.00
Total Unrestricted Cash	<u>5,605.36</u>	Tenant Security Deposits	3,300.00
Restricted Cash		Lease Purchase Escrow	2,755.00
Cash Restricted-Security Deposits	3,203.30	Due to Federal Master	8,326.45
Cash Restricted - Escrow	67,482.00	Due to Central Office Cost Center	1,899.48
Total Restricted Cash	<u>70,685.30</u>	Hampton Hills Subsidy Payable	2,717.67
Clearing	<u>66.26</u>	Tenant Prepaid Rents	<u>274.00</u>
TOTAL CASH	<u>76,356.92</u>	TOTAL CURRENT LIABILITIES	<u>13,884.26</u>
ACCOUNTS AND NOTES RECEIVABLE		NONCURRENT LIABILITIES	
A/R-Tenants	1,165.00		
Allowance for Doubtful Accounts-Tenants	-138.00	FSS Due to Tenant Long Term	<u>2,343.00</u>
Lakeridge Homes 2nd Mortgage	50,000.00	TOTAL NONCURRENT LIABILITIES	<u>2,343.00</u>
Hampton Hills Operating Subsidy Receivable	<u>0.33</u>		
TOTAL ACCOUNTS AND NOTES RECEIVABLE	<u>51,027.33</u>		
OTHER CURRENT ASSETS			
Eviction Escrow Acct.	<u>500.00</u>		
TOTAL OTHER CURRENT ASSETS	<u>500.00</u>		
TOTAL CURRENT ASSETS	<u>127,884.25</u>	TOTAL LIABILITIES	<u>16,227.26</u>
NONCURRENT ASSETS		EQUITY	
FIXED ASSETS		RETAINED EARNINGS	
Buildings	1,405,662.07		
Furniture & Fixtures	2,248.94	Retained Earnings-Unrestricted Net Assets	<u>1,518,925.72</u>
Accum Depreciation- Misc FF&E	-642.28	TOTAL RETAINED EARNINGS:	<u>1,518,925.72</u>
Intangible Assets			
TOTAL FIXED ASSETS (NET)	<u>1,407,268.73</u>		
TOTAL NONCURRENT ASSETS	<u>1,407,268.73</u>	TOTAL EQUITY	<u>1,518,925.72</u>
TOTAL ASSETS	<u>1,535,152.98</u>	TOTAL LIABILITIES AND EQUITY	<u>1,535,152.98</u>

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

For the Current and Twelve Months Ended December 31, 2015

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	39,243.26	12,105.36	-27,137.90
Negative Cash LHA Master	0.00	-6,500.00	-6,500.00
Cash Restricted-Security Deposits	3,203.30	3,203.30	0.00
Cash Restricted - Escrow	67,482.00	67,482.00	0.00
Total Cash	109,928.56	76,290.66	-33,637.90

Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	42,627.12	12,105.36	-30,521.76
Negative Cash LHA Master	0.00	-6,500.00	-6,500.00
Cash Restricted-Security Deposits	2,657.86	3,203.30	545.44
Cash Restricted - Escrow	1,605.00	67,482.00	65,877.00
Total Cash	46,889.98	76,290.66	29,400.68

LAKELAND HOUSING AUTHORITY
Grant Report
Updated as of January 14, 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	311,236.16	305,556.81	21,857.19
CFP - 2013		08-09-13	09-08-15	09-08-17	251,538.00	226,384.20	194,571.06	178,501.06	73,036.94
CFP - 2014		05-01-14	05-01-16	05-01-18	341,004.00	306,903.60	21,907.50	16,803.50	324,200.50
CFP - 2015		04-13-15	04-12-17	04-12-19	345,575.00	311,017.50	21,502.50	0.00	345,575.00
				CFP Subtotal:	1,828,511.00	1,645,659.90	1,112,197.22	1,063,841.37	764,669.63
Replacement Housing Factor	(HUD)								
RHF - 2009(a)		09-15-09	10-29-15	07-27-17	282,108.00	253,897.20	0.00	0.00	282,108.00
RHF - 2009(b)		04-02-10	10-29-15	10-29-17	149,804.00	134,823.60	0.00	0.00	149,804.00
RHF - 2010		07-15-10	10-29-15	10-29-17	441,385.00	397,246.50	0.00	0.00	441,385.00
RHF - 2011		08-03-11	10-29-15	10-29-17	380,321.00	342,288.90	0.00	0.00	380,321.00
RHF - 2012(a)		03-12-12	10-29-15	10-29-17	185,485.00	166,936.50	0.00	0.00	185,485.00
RHF - 2012(b)		03-12-12	10-29-15	10-29-17	70,661.00	63,594.90	0.00	0.00	70,661.00
RHF - 2013(a)		09-09-13	09-08-15	09-08-17	208,904.00	188,013.60	0.00	0.00	208,904.00
RHF - 2013(b)		09-09-13	09-08-15	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 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	52,084.00	0.00
ROSS - Service Coordinator 2011		09-22-11	09-29-14		140,838.00	126,754.20	140,838	140,838.00	0.00
				ROSS Subtotal:	297,778.00	268,000.20	297,778.00	297,778.00	0.00
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	12-10-2017		974,124.00	876,711.60	391,298.83	391,298.83	582,825.17
				YouthBuild Subtotal:	974,124.00	876,711.60	391,298.83	391,298.83	582,825.17
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

Administration Department

Board Report January Meeting 2016

I. Authority-Wide Updates

Section 3 and M/WBE: The Housing Authority of the City of Lakeland, Florida (LHA) entered into one (1) contract during this reporting period. The following summarizes the impact that this modification made to LHA's Section 3 and M/WBE percentages:

- The total dollar volume of work contracted to outside vendors by LHA, or its affiliates, **"increased"** by \$12,490 from **\$3,095,922** to **\$3,108,412**.
- The total dollar volume of work contracted to M/WBE firms **"increased"** from **\$1,079,231** to **\$1,091,721**. This equates to 35% of the total dollar volume contracted by LHA.
- Twenty (20) of the 72 contracts are with M/WBE firms. This represents 28% of the contracts.
- Four (4) of the 72 contracts are with Section 3 Business Concerns; which represents approximately 6% of the contracts.
- Three (3) Section 3 Hires have been employed as part of LHA's existing contracts.

Lake Ridge Home Owners Association (HOA): The Lake Ridge HOA is a part of the Renaissance at Washington Ridge Master (RWR) Master Association. The Annual Meeting occurred on December 22, 2015. Twelve (12) people participated in the meeting of which six (6) were homeowners.

II. LHA Portfolio

Arbor Manor

There are no updates to provide for the sale of this property.

Cecil Gober

Aging-In-Place Design: The status of this item remains **"unchanged"**. The Stop Work Order dated July 11, 2013 remains in effect. On Tuesday, July 7, 2015, staff met with representatives from *Robert Reid Wedding Architects and Planners, AIA, Inc.* to discuss items needed to resume work on the design. The next step is for staff to issue a Task Order, to the architect for pricing.

Aging-In-Place Modernization: There are no updates to provide for this item. This item will remain **"On Hold"** until revisions to the design are completed.

Hampton Hills

Homeownership Plan: Representatives from *Solita's House* continued to meet with heads of households living at the 11 remaining houses. On December 14, 2015, staff was notified that one of the potential homebuyers was financially in the position to purchase their home. Staff is in the process of working with outside counsel to draft a sales contract for the property.

LHA Administration Building

Remediation and Renovation of Administration Building: Staff continued to work with representatives from *Johnson Laux Construction (JLC)* to close out the project. Specifically on

January 6, 2016, staff from *JLC* submitted the outstanding certified payrolls. LHA team members are in the process of reviewing the payrolls.

WestLake

Redevelopment of Westlake: On December 11, 2015, the Board of Directors of the Florida Housing Finance Corporation (FHFC) approved the motion and staff recommendation for West Lake Apartments to received \$5,298,200 in SAIL financing. These funds would be used to redevelop the property in conjunction with a construction loan and non-competitive housing credits. FHFC received a petition from Champions Landing Development Partners, LLC of the award. The next step is for involved parties to present their case to FHFC for a ruling.

Williamstown

On December 8, 2015, staff submitted a request to HUD's Jacksonville Field Office (JFO) to amend the existing Replacement Housing Factor (RHF) Fund Plan. A request to amend the existing HOPE VI Revitalization Plan Amendment was also submitted to HUD's Miami Field Office (MFO) the same day. On January 12, 2016, staff received notification from JFO that they transferred review of LHA's RHF Plan to MFO. LHA submitted the Designated Housing Plan and to MFO and HUD Headquarters on January 13, 2016. Staff continued to address comments received from HUD's Miami Field Office (MFO) on November 10, 2015 regarding the Mixed-Finance Proposal submission. Staff also continued to work with the appraiser to obtain a valuation on the property. Staff also worked on the Site and Neighborhood Review as HUD's loan review committee will not accept the Mixed-Finance Proposal until this item is complete and has been submitted to the appropriate HUD department for approval.

III. Mixed Finance Developments

Colton Meadow

Staff did not perform any activities directly related to Colton Meadow during this reporting period.

Carrington Place (formerly Dakota Park)

Staff did not perform any activities directly related to Carrington Place during this reporting period.

Renaissance

FY 1999 HOPE VI Funds: On December 8, 2015, staff submitted a request to amend the existing HOPE VI Revitalization Plan Amendment. The request is undergoing HUD's review process.

Intersection of N. Florida Avenue and W. Tenth Street: On July 30, 2015, LHA received approval from the Special Applications Center (SAC) to amend its disposition approval for an 11.68-acre tract of land at Lake Ridge Homes that contains the commercial corner. Receipt of SAC's approval will allow LHA to sale the property to *GH&G Florida, LLC (GH&G)*. The approved sale price is \$1,330,000. Since SAC approved the sale of the property, *GH&G* submitted the rezoning application. The application is scheduled to be reviewed as part of the January 20, 2016 Planning & Zoning Board Meeting.

Design of Single-Family and Duplex Buildings for 15 Vacant Lots: Representatives from *Wallis Murphey Boyington Architects, Inc. (WMB)* are 70% complete with design of Phase 1 and 2 Construction Documents.

The Manor at West Bartow

Staff did not perform any activities related to The Manor at West Bartow during this reporting period.

Villas at Lake Bonnet

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

Magnolia Pointe

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

YouthBuild Support

Staff continued to respond to audit requests from the Office of Inspector General (OIG). The OIG commenced an internal control review of the YouthBuild-Lakeland Program on October 26, 2015. Staff submitted additional information to the OIG on January 8, 2016.

January 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 December 2015:

- Issued an Invitation for Bids for **Installation of Vinyl Plank Flooring in the SE Wing of the Administration Building**
- Developed an agreement with each: **Cohen & Grigsby; Rumberger Kirk & Caldwell; and Saxon Gilmore** for the provision of *General Counsel* and/or *Specialized Legal Services* via a *task order-driven, Indefinite Delivery, Indefinite Quantity* services agreement effective January 01, 2016 and ending December 31, 2017 with the combined not-to-exceed value of the three agreements of \$550,000
- Developed an agreement with each: **Barton, Gonzales & Myers; Berman Hopkins Wright & Laham; and Clifton Larson Allen** for the provision of *Audit and Financial Services* via a *task order-driven, Indefinite Delivery, Indefinite Quantity* services agreement effective January 01, 2016 and ending December 31, 2016 with the combined not-to-exceed value of the three agreements of \$350,000
- Developed an agreement with **Jason McMahan d.b.a JMI Flooring, Inc.** for **Installation of Vinyl Plank Flooring in certain areas of The Manor at West Bartow** for a not-to-exceed value of \$37,362
- Developed an agreement with **One Stop Carpet Shop, Inc.** for **Installation of Vinyl Plank Flooring in the SE Wing of the Administration Building** for a not-to-exceed value of \$10,990
- Developed Modification #01 with each: **Baker Tilly Virchow Krause, LLP; Innovative Financial Housing Solutions, Inc.; TAG Associates, Inc. of Florida, LLC** to extend the existing *task order-driven, Indefinite Delivery, Indefinite Quantity* services agreement until December 31, 2018 without modifying the current not-to-exceed value of the agreement
- Developed Modification #01 with **One Stop Carpet Shop, Inc.** to extend the existing agreement from December 31, 2015 to January 11, 2016 and to increase the Scope of Work and, correspondingly, the not-to-exceed value of the agreement from \$10,990 to \$12,490
- Submitted the Section 3 compliance reports to US HUD for the federal Fiscal Year 2012-2013 and the federal Fiscal Year 2013-2014

LAKELAND HOUSING AUTHORITY
SECTION 3 AND M/WBE SUMMARY REPORT
(Existing Contracts: April 01, 2012--December 31, 2015)

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	\$5,500.00	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
32	Annettie 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

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 December 31, 2015.

LAKELAND HOUSING AUTHORITY
SECTION 3 AND M/WBE SUMMARY REPORT
(Existing Contracts: April 01, 2012--December 31, 2015)

Item #	Contractor	Amount	M/WBE	Type	M/WBE Totals	Section 3 Firm	Section 3 Firm Totals	Section 3 Hires	Section 3 Totals
34	West Lake Management	\$10,000.00	No	N/A	0	No	0	No	0
35	We Care Services	\$95,000.00	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	\$15,600.00	Yes	African-American and Woman-owned	1	No	0	No	0
43	William V. Hunter Educational Foundation	\$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	\$8,925.00	No	N/A	0	No	0	No	0
52	One Stop Carpet Shop	\$12,490.00	Yes	Woman-Owned	1	No	0	0	0
<i>Indefinite Delivery, Indefinite Quantity Architectural Services Pool</i>									
53	GLE Associates	\$27,170.00	No	N/A	0	No	0	No	0
54	Wallis Murphey Boyington	\$249,932.00	No	N/A	0	No	0	No	0
55	Bessolo Design Group	\$0.00	No	N/A	0	No	0	No	0
56	Robert Reid Wedding	\$47,227.50	No	N/A	0	No	0	No	0
<i>Indefinite Delivery, Indefinite Quantity Property Appraisal Services Pool</i>									
57	Valuation Advisors	\$7,700.00	No	N/A	0	No	0	No	0
<i>Indefinite Delivery, Indefinite Quantity Surveying Services Pool</i>									
58	DRMP	\$0.00	No	N/A	0	No	0	No	0
59	Hamilton Engineering & Surveying	\$0.00	No	N/A	0	No	0	No	0
60	ECON	\$5,020.00	No	N/A	0	No	0	No	0
61	Pickett & Associates	\$0.00	No	N/A	0	No	0	No	0
<i>Indefinite Delivery, Indefinite Quantity Environmental Testing/Building Inspection Services Pool</i>									
62	ACT-American Compliance Technologies	\$0.00	No	N/A	0	No	0	No	0
63	GLE Associates	\$13,905.00	No	N/A	0	No	0	No	0
64	Terracon Consultants	\$2,495.00	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 December 31, 2015.

LAKELAND HOUSING AUTHORITY
SECTION 3 AND M/WBE SUMMARY REPORT
(Existing Contracts: April 01, 2012--December 31, 2015)

Item #	Contractor	Amount	M/WBE	Type	M/WBE Totals	Section 3 Firm	Section 3 Firm Totals	Section 3 Hires	Section 3 Totals
<i>Indefinite Delivery, Indefinite Quantity Engineering Services Pool</i>									
65	Boggs Engineering (Civil)	\$39,973.00	No	N/A	0	No	0	No	0
66	Hamilton Engineering & Surveying (Civil)	\$0.00	No	N/A	0	No	0	No	0
67	EE & G Environmental (Environmental)	\$41,230.00	No	N/A	0	No	0	No	0
68	GLE Associates (Multi-discipline)	\$1,425.00	No	N/A	0	No	0	No	0
69	Biller Reinhart (Structural)	\$0.00	No	N/A	0	No	0	No	0
<i>Indefinite Delivery, Indefinite Quantity Financial Advisor Services Pool</i>									
70	Baker Tilly	\$0.00	No	N/A	0	No	0	No	0
71	Innovative Financial Housing Solutions	\$187,000.00	Yes	Woman-owned	1	No	0	No	0
72	TAG Associates	\$0.00	No	N/A	0	No	0	No	0
TOTALS		\$3,108,412.37			19		4		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 December 31, 2015.

LAKELAND HOUSING AUTHORITY
SECTION 3 AND M/WBE SUMMARY
(New Contracts: December 1 - 31, 2015)

Item #	Contractor	Amount	M/WBE	Type	M/WBE Totals	Section 3 Firm	Section 3 Firm Totals	Section 3 Hires	Section 3 Totals
1	One Stop Carpet Shop	\$12,490.00	Yes	Woman-Owned	1	No	0	0	0
2									
3									
4									
5									
6									
7									
8									
9									
10									
11									
12									
<i>Indefinite Delivery, Indefinite Quantity Architectural Services Pool</i>									
13									
14									
15									
<i>Indefinite Delivery, Indefinite Quantity Property Appraisal Services Pool</i>									
16									
<i>Indefinite Delivery, Indefinite Quantity Surveying Services Pool</i>									
17									
18									
19									
20									
<i>Indefinite Delivery, Indefinite Quantity Environmental Testing/Building Inspection Services Pool</i>									
21									
22									
23									
<i>Indefinite Delivery, Indefinite Quantity Engineering Services Pool</i>									
24									
25									
26									
27									
<i>Indefinite Delivery, Indefinite Quantity Legal Services Pool</i>									
28									
29									
30									
TOTALS		\$12,490.00			0		0		0

Note: Amounts referenced within the table include all contracts, amendments/change orders, and/or task orders issued to the vendor December 1 - 31, 2015.

January 2016 Board Report



Academics

The month of December brought about more success for the participants of the YouthBuild Lakeland program. Another student has completed the requirements and earned his GED. Other students have completed the keyboarding literacy program. Some students are also pursuing their high school diploma through the Stepping Stones program, and are on pace to achieve their diplomas in the near future.

Recruitment

Recruitment for Cycle 13 continues. The program has received over twenty applications for the next cycle. The next Open House and information meeting for Cycle 13 will be held January 12th. The staff continues to keep up efforts to recruit by actively placing flyers in the neighborhoods around Lakeland. Recruiting is also being done at public events in the Lakeland area. Efforts will continue through the following months to bring more young people to the YouthBuild program.

Cycle 13 will begin in June 2016. Open Houses are scheduled monthly, as follows, at 2:00 P.M. at the YouthBuild Emma Turner Center.

February 9th

March 8th

April 12th

May 17th

Habitat and LHA Projects

Participants continue to work with Lovett Johnson's maintenance team on many different projects and also with Habitat for Humanity on refurbishing family homes.

Career Development



Justina Gonzalez renders her Vision Board presentation.



Dress for Success Day at YouthBuild

During the month of December, the participants of Cycle 12 continued their career development training with workshops that included dress for success and resume' preparation. In late November, the Career Development Specialist assisted two YouthBuild (YB) participants to obtain supportive services, one that included the restoration of electric service and another that ceased the eviction process that would have resulted in the YouthBuild participant and her spouse becoming homeless. On December 4th, YB participants dressed for success and each rendered a presentation featuring their individual Vision Board. On December 16th, six participants with a strong interest in nursing assistant and/or a medical-related career goal were selected to receive the YB Nursing Assistant Training Scholarship. They are: Justina Gonzalez, Amanda Hamlet, Jelissa Handford, Shatoria Idom, Marisha Robinson, and Jessica Selph. Each recipient must complete a 10-hour internship in The Florry House Hands-On Internship Program at YB partner agency, Florry Creative Care Corporation. On December 22nd, Selph received her certificate of completion and on December 29th, Gonzalez, Hamlet, and Handford each received a certificate of completion. The four-week nursing assistant class will begin January 4, 2016. The Career Development Specialist continues to assist the Cycle 11 participants to move forward on their journey to success through employment retention, job referral and placement efforts. Through continuous contact, support and encouragement, Kimberly Smith (Cycle 11 participant) made a decision to return to the nursing assistant training class which begins on January 4th.

Events at YouthBuild

On December 11th, the YouthBuild participants shared lots of fun and laughter at their Christmas Celebration which featured a White Elephant Gift Exchange, Christmas Pictionary, and an array of delicious “bring a covered dish” luncheon.



Jessica Selph admires her Glow Pet.



Dalton Hart, the YB Christmas Reindeer



Tavaris Kincade shows off his White Elephant gift.



Randy Lopez, a skilled Pictionary artist.

Janiene Bambridge
YouthBuild Program Manager

Richard Mooneyham
YouthBuild Program Instructor

Cynthia E. Zorn-Shaw
YouthBuild Career Development Specialist

YouthBuild Program Manager

YouthBuild Program Instructor

**Cynthia E. Zorn-Shaw
YouthBuild Career Development Specialist**

RESOLUTIONS

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

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

Re: Resolution # 16-1425

The Board of Commissioners is requested to approve the above-referenced resolution which will approve the write-off of debts indicated on the attached AMP 1, (Public Housing) Budget Report.

2. Who is making request:

- A. Entity: The Lakeland Housing Authority
- B. Project: Debt write-off for AMP 1 (Public Housing) for the period of January 01, 2015 through December 31, 2015.
- C. Originator: Valerie Brown

3. Cost Estimate:

\$37,001.63

Narrative:

The debt shown on page 5 the attached AMP 1 (Public Housing) Budget Comparison Report has been deemed by staff to be uncollectable. This resolution will allow this amount to be written-off of the Lakeland Housing Authority's Accounts Receivable. Upon approval of this resolution, staff will continue to both pursue these payments as well as submit this bad debt to a debt collection agency.

RESOLUTION NO. 16-1425

**APPROVING THE WRITE-OFF OF DEBTS INDICATED IN THE
FISCAL YEAR 2015 AMP 1 (PUBLIC HOUSING) BUDGET REPORT**

WHEREAS, the Housing Authority of the City of Lakeland has regular tenancy terminations as the landlord for AMP 1 (Public Housing) units; and

WHEREAS upon termination, monies for outstanding rent, repairs, or damages to the unit--that are not covered by the security deposit--must be written-off of the Housing Authority of the City of Lakeland's *accounts receivable* as uncollectible; and

WHEREAS, the attached January 01, 2015 through December 31, 2015 AMP 1 (Public Housing) Budget Report reflects a total of \$37,001.63 of such debt;

WHEREAS, the staff of the Housing Authority of the City of Lakeland will aggressively pursue collection efforts including, but not limited to, collection agency services;

NOW THEREFORE, BE IT RESOLVED, that the Board of Commissioners of the Housing Authority of the City of Lakeland hereby approves writing-off \$37,001.63 as indicated in the attached AMP 1 (Public Housing) Budget Report.

CERTIFICATE OF COMPLIANCE

This is to certify that the Board of Commissioners of the Housing Authority of the City of Lakeland has approved and adopted this Resolution No. 16-1425 dated January 19, 2016.

Attested by:

Benjamin Stevenson, Secretary

Michael A. Pimentel, Chair

Budget Comparison (with PTD)

Period = Jan 2015-Dec 2015

Book = Accrual

	MTD Actual	MTD Budget	Variance	% Var	PTD Actual	PTD Budget	Variance	% Var
2999-99-999 Revenue & Expenses								
3000-00-000 INCOME								
3100-00-000 TENANT INCOME								
3101-00-000 Rental Income								
3111-00-000 Tenant Rent	<u>22,393.00</u>	<u>24,500.00</u>	<u>-2,107.00</u>	<u>-8.60</u>	<u>287,715.00</u>	<u>289,285.40</u>	<u>-1,570.40</u>	<u>-0.54</u>
3119-00-000 Total Rental Income	<u>22,393.00</u>	<u>24,500.00</u>	<u>-2,107.00</u>	<u>-8.60</u>	<u>287,715.00</u>	<u>289,285.40</u>	<u>-1,570.40</u>	<u>-0.54</u>
3120-00-000 Other Tenant Income								
3120-01-600 FSS Forfeitures	0.00	500.00	-500.00	-100.00	0.00	6,000.00	-6,000.00	-100.00
3120-03-000 Damages & Cleaning	630.08	500.00	130.08	26.02	4,071.68	4,492.53	-420.85	-9.37
3120-04-000 Late and Admin Charges	50.00	75.00	-25.00	-33.33	800.00	900.00	-100.00	-11.11
3120-05-000 Legal Fees - Tenant	0.00	78.10	-78.10	-100.00	0.00	936.98	-936.98	-100.00
3120-06-000 NSF Charges	0.00	1.63	-1.63	-100.00	0.00	18.31	-18.31	-100.00
3120-07-000 Tenant Owed Utilities	-500.00	0.00	-500.00	N/A	-216.25	0.00	-216.25	N/A
3120-09-000 Misc. Tenant Income	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>N/A</u>	<u>230.25</u>	<u>0.00</u>	<u>230.25</u>	<u>N/A</u>
3129-00-000 Total Other Tenant Income	<u>180.08</u>	<u>654.73</u>	<u>-474.65</u>	<u>-72.50</u>	<u>4,885.68</u>	<u>6,347.82</u>	<u>-1,462.14</u>	<u>-23.03</u>
3199-00-000 TOTAL TENANT INCOME	<u>22,573.08</u>	<u>25,154.73</u>	<u>-2,581.65</u>	<u>-10.26</u>	<u>292,600.68</u>	<u>295,633.22</u>	<u>-3,032.54</u>	<u>-1.03</u>
3400-00-000 GRANT INCOME								
3401-00-000 Government Subsidy Income	<u>57,586.66</u>	<u>56,115.00</u>	<u>1,471.66</u>	<u>2.62</u>	<u>692,745.00</u>	<u>673,380.00</u>	<u>19,365.00</u>	<u>2.88</u>
3499-00-000 TOTAL GRANT INCOME	<u>57,586.66</u>	<u>56,115.00</u>	<u>1,471.66</u>	<u>2.62</u>	<u>692,745.00</u>	<u>673,380.00</u>	<u>19,365.00</u>	<u>2.88</u>
3600-00-000 OTHER INCOME								
3610-00-000 Interest Income - Restricted	2,818.00	2,823.63	-5.63	-0.20	33,816.00	33,844.31	-28.31	-0.08
3610-01-000 Interest Income - Unrestricted	0.00	0.00	0.00	N/A	273.89	76.07	197.82	260.05
3640-00-000 Fraud Recovery - UNA	0.00	69.87	-69.87	-100.00	0.00	349.19	-349.19	-100.00
3650-00-000 Miscellaneous Other Income	<u>0.00</u>	<u>300.00</u>	<u>-300.00</u>	<u>-100.00</u>	<u>44.88</u>	<u>1,500.00</u>	<u>-1,455.12</u>	<u>-97.01</u>
3699-00-000 TOTAL OTHER INCOME	<u>2,818.00</u>	<u>3,693.50</u>	<u>-875.50</u>	<u>-23.70</u>	<u>34,134.77</u>	<u>41,769.57</u>	<u>-7,634.80</u>	<u>-18.28</u>
3999-00-000 TOTAL INCOME	<u>82,977.74</u>	<u>84,963.23</u>	<u>-1,985.49</u>	<u>-2.34</u>	<u>1,019,480.45</u>	<u>1,010,782.79</u>	<u>8,697.66</u>	<u>0.86</u>
4000-00-000 EXPENSES								
4100-00-000 ADMINISTRATIVE								
4100-99-000 Administrative Salaries								
4110-00-000 Administrative Salaries	20,844.95	10,384.96	-10,459.99	-100.72	142,652.98	135,004.00	-7,648.98	-5.67
4110-00-001 401K-401A Admin	1,058.67	519.32	-539.35	-103.86	6,403.21	6,750.20	346.99	5.14
4110-00-002 Payroll Taxes Adm(SUI/FICA/FUTA)	1,530.99	1,038.64	-492.35	-47.40	11,248.93	13,500.40	2,251.47	16.68

Budget Comparison (with PTD)

Period = Jan 2015-Dec 2015

Book = Accrual

		MTD Actual	MTD Budget	Variance	% Var	PTD Actual	PTD Budget	Variance	% Var
4110-00-004	Workers Comp Admin	1,776.14	308.92	-1,467.22	-474.95	5,109.39	4,013.56	-1,095.83	-27.30
4110-00-007	Payroll Prep Fees	169.98	10.80	-159.18	-1,473.89	1,019.47	140.40	-879.07	-626.12
4110-07-000	Health/Life Insurance	<u>6,085.56</u>	<u>1,615.44</u>	<u>-4,470.12</u>	<u>-276.71</u>	<u>31,240.83</u>	<u>21,000.00</u>	<u>-10,240.83</u>	<u>-48.77</u>
4110-99-000	Total Administrative Salaries	<u>31,466.29</u>	<u>13,878.08</u>	<u>-17,588.21</u>	<u>-126.73</u>	<u>197,674.81</u>	<u>180,408.56</u>	<u>-17,266.25</u>	<u>-9.57</u>
4120-99-000	Total Admin. Salaries & Benefits	31,466.29	13,878.08	-17,588.21	-126.73	197,674.81	180,408.56	-17,266.25	-9.57
4130-00-000	Legal Expense								
4130-00-001	Eviction Legal Fees	0.00	125.00	125.00	100.00	0.00	1,500.00	1,500.00	100.00
4130-02-000	Criminal Background / Credit	215.00	125.00	-90.00	-72.00	215.00	1,500.00	1,285.00	85.67
	Checks								
4130-04-000	General Legal Expense	<u>0.00</u>	<u>1,000.00</u>	<u>1,000.00</u>	<u>100.00</u>	<u>12,095.20</u>	<u>9,200.00</u>	<u>-2,895.20</u>	<u>-31.47</u>
4130-99-000	Total Legal Expense	31,681.29	15,128.08	-16,553.21	-109.42	209,985.01	192,608.56	-17,376.45	-9.02
4139-00-000	Other Admin Expenses								
4140-00-000	Travel/Training Expense	84.00	500.00	416.00	83.20	9,609.66	6,000.00	-3,609.66	-60.16
4140-00-100	Travel/Mileage	26.06	25.00	-1.06	-4.24	158.55	300.00	141.45	47.15
4150-00-000	Commissioner Travel	0.00	1,458.37	1,458.37	100.00	0.00	17,500.00	17,500.00	100.00
4170-00-000	Accounting/Bookkeeping	1,327.50	0.00	-1,327.50	N/A	2,655.00	0.00	-2,655.00	N/A
	Fees								
4171-00-000	Auditing Fees	2,812.50	5,200.00	2,387.50	45.91	66,440.00	62,400.00	-4,040.00	-6.47
4173-00-000	Management Fee	9,761.55	9,761.55	0.00	0.00	97,615.50	117,138.60	19,523.10	16.67
4173-01-000	Bookkeeping Fee	0.00	1,327.50	1,327.50	100.00	11,947.50	15,930.00	3,982.50	25.00
4173-02-000	Asset Management Fee	1,770.00	1,770.00	0.00	0.00	21,240.00	21,240.00	0.00	0.00
4182-00-000	Consultants	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>N/A</u>	<u>2,225.62</u>	<u>0.00</u>	<u>-2,225.62</u>	<u>N/A</u>
4189-00-000	Total Other Admin Expenses	15,781.61	20,042.42	4,260.81	21.26	211,891.83	240,508.60	28,616.77	11.90
4190-00-000	Miscellaneous Admin Expenses								
4190-01-000		0.00	12.50	12.50	100.00	0.00	150.00	150.00	100.00
	Membership/Subscriptions/Fees								
4190-02-000	Printing/Publications & Subscriptions	95.38	74.75	-20.63	-27.60	1,191.51	897.10	-294.41	-32.82
4190-03-000	Advertising Publications	0.00	115.23	115.23	100.00	662.66	1,382.76	720.10	52.08
4190-04-000	Stationery & Office Supplies	510.51	400.00	-110.51	-27.63	2,099.12	4,800.00	2,700.88	56.27
4190-06-000	Computer Equipment	0.00	0.00	0.00	N/A	922.29	0.00	-922.29	N/A
4190-07-000	Telephone	186.63	916.67	730.04	79.64	5,001.99	10,072.35	5,070.36	50.34
4190-08-000	Postage	74.55	40.00	-34.55	-86.38	369.17	384.00	14.83	3.86
4190-09-000	Computer Software License	0.00	791.67	791.67	100.00	7,766.28	9,287.28	1,521.00	16.38
	Fees/Exp								
4190-10-000	Copiers - Lease & Service	0.00	208.33	208.33	100.00	491.20	2,500.00	2,008.80	80.35
4190-11-001	Fee Accounting Contract	0.00	0.00	0.00	N/A	60.68	0.00	-60.68	N/A
4190-13-000	Internet	3,210.22	787.88	-2,422.34	-307.45	13,348.02	9,454.01	-3,894.01	-41.19
4190-15-000	Cell	0.00	0.00	0.00	N/A	395.10	0.00	-395.10	N/A
	Phones/Pagers/Answering Service								

Budget Comparison (with PTD)

Period = Jan 2015-Dec 2015

Book = Accrual

		MTD Actual	MTD Budget	Variance	% Var	PTD Actual	PTD Budget	Variance	% Var
4190-17-000	Temporary Administrative Labor	0.00	250.00	250.00	100.00	8,689.80	3,000.00	-5,689.80	-189.66
4190-18-000	Small Office Equipment	0.00	25.00	25.00	100.00	650.72	425.00	-225.72	-53.11
4190-19-000	IT Contract Fees	7,199.01	800.00	-6,399.01	-799.88	9,754.24	9,600.00	-154.24	-1.61
4190-20-000	Bank Fees - Restricted	0.00	75.00	75.00	100.00	0.00	900.00	900.00	100.00
4190-20-100	Bank Fees - Unrestricted	0.00	271.83	271.83	100.00	3,953.08	3,261.74	-691.34	-21.20
4190-22-000	Other Misc Admin Expenses	37.50	0.00	-37.50	N/A	62.40	0.00	-62.40	N/A
4190-24-000	Govt Licenses-Fees-Permits	0.00	0.00	0.00	N/A	1,008.75	400.00	-608.75	-152.19
4190-40-000	Administrative Contracts	0.00	375.00	375.00	100.00	0.00	3,875.00	3,875.00	100.00
4191-00-000	Total Miscellaneous Admin Expenses	11,313.80	5,143.86	-6,169.94	-119.95	56,427.01	60,389.24	3,962.23	6.56
4199-00-000	TOTAL ADMINISTRATIVE EXPENSES	58,776.70	40,314.36	-18,462.34	-45.80	478,303.85	493,506.40	15,202.55	3.08
4200-00-000	TENANT SERVICES								
4220-00-000	Resident Functions	473.26	416.67	-56.59	-13.58	3,064.36	5,000.00	1,935.64	38.71
4220-00-100	Citywide Residents Org Expenses	0.00	369.00	369.00	100.00	438.83	4,428.00	3,989.17	90.09
4220-01-000	Other Tenant Svcs.	0.00	0.00	0.00	N/A	34.87	0.00	-34.87	N/A
4230-00-000	Resident Services Exp	88.05	200.00	111.95	55.98	2,197.74	3,200.00	1,002.26	31.32
4299-00-000	TOTAL TENANT SERVICES EXPENSES	561.31	985.67	424.36	43.05	5,735.80	12,628.00	6,892.20	54.58
4300-00-000	UTILITIES								
4310-00-000	Water	903.90	1,071.92	168.02	15.67	10,483.97	12,863.04	2,379.07	18.50
4320-00-000	Electricity	3,826.42	1,666.63	-2,159.79	-129.59	26,318.68	20,178.06	-6,140.62	-30.43
4340-00-000	Garbage/Trash Removal	4,629.93	3,853.32	-776.61	-20.15	48,350.17	46,240.06	-2,110.11	-4.56
4390-00-000	Sewer	2,432.41	1,772.77	-659.64	-37.21	25,151.05	21,273.02	-3,878.03	-18.23
4399-00-000	TOTAL UTILITY EXPENSES	11,792.66	8,364.64	-3,428.02	-40.98	110,303.87	100,554.18	-9,749.69	-9.70
4400-00-000	MAINTENANCE AND OPERATIONS								
4400-99-000	General Maint Expense								
4410-00-000	Maintenance Salaries	15,251.10	8,705.60	-6,545.50	-75.19	108,906.19	113,172.80	4,266.61	3.77
4410-06-000	401K-401A Maintenance	456.06	435.28	-20.78	-4.77	2,434.43	5,658.64	3,224.21	56.98
4410-07-000	Payroll Taxes Maintenance	1,227.98	870.56	-357.42	-41.06	9,388.76	11,317.28	1,928.52	17.04
4410-08-000	Health/Life Insurance Maint.	1,348.86	923.28	-425.58	-46.09	7,445.91	12,000.00	4,554.09	37.95
4410-09-000	Workers Comp Maintenance	1,915.88	186.14	-1,729.74	-929.27	4,552.25	2,419.82	-2,132.43	-88.12
4410-10-000	Payroll Prep Fees Maint.	129.57	30.00	-99.57	-331.90	979.60	385.92	-593.68	-153.84
4411-00-000	Maintenance Uniforms	0.00	250.00	250.00	100.00	1,160.42	3,000.00	1,839.58	61.32

Budget Comparison (with PTD)

Period = Jan 2015-Dec 2015

Book = Accrual

		MTD Actual	MTD Budget	Variance	% Var	PTD Actual	PTD Budget	Variance	% Var
4413-00-000	Vehicle Repairs/Maint - Gas, Oil, Grease	1,290.84	400.00	-890.84	-222.71	13,508.59	5,528.36	-7,980.23	-144.35
4419-00-000	Total General Maint Expense	20,329.45	11,400.86	-8,928.59	-78.32	134,867.56	147,954.46	13,086.90	8.85
4420-00-000	Materials								
4420-01-000	Supplies-Grounds	0.00	100.00	100.00	100.00	569.35	1,200.00	630.65	52.55
4420-01-200	Lawn & Landscape Expenses	0.00	0.00	0.00	N/A	270.05	0.00	-270.05	N/A
	Non Salary								
4420-02-000	Supplies-Appliance Parts	818.21	100.00	-718.21	-718.21	3,383.81	1,200.00	-2,183.81	-181.98
4420-03-000	Supplies-Painting/Decorating	20.16	0.00	-20.16	N/A	233.72	125.85	-107.87	-85.71
4420-03-100	Hardware	0.00	450.00	450.00	100.00	2,540.77	5,400.00	2,859.23	52.95
	Doors/Windows/Locks								
4420-04-000	Electrical - Supplies/Fixtures	244.86	208.37	-36.49	-17.51	3,152.94	2,854.58	-298.36	-10.45
4420-05-000	Supplies-Exterminating	0.00	100.00	100.00	100.00	668.55	1,200.00	531.45	44.29
4420-06-000	Supplies-Janitorial/Cleaning	448.37	250.00	-198.37	-79.35	4,198.05	2,780.64	-1,417.41	-50.97
4420-07-000	Repairs - Materials & Supplies	155.76	450.00	294.24	65.39	7,653.41	4,831.16	-2,822.25	-58.42
4420-08-000	Supplies-Plumbing	781.24	400.00	-381.24	-95.31	7,139.37	3,627.68	-3,511.69	-96.80
4420-09-000	Supplies- Tools Equipmt	0.00	0.00	0.00	N/A	2,090.04	1,200.00	-890.04	-74.17
4420-09-100	Security	1,587.12	325.00	-1,262.12	-388.34	1,561.70	3,900.00	2,338.30	59.96
	Equipment,Locks,Alarms								
4420-10-000	Maint - Miscellaneous Supplies	63.97	0.00	-63.97	N/A	255.87	4.42	-251.45	-5,688.91
4420-10-200	Carpet and Flooring Supplies	0.00	50.00	50.00	100.00	2,952.48	600.00	-2,352.48	-392.08
4420-11-000	Supplies- HVAC	273.00	400.00	127.00	31.75	5,509.40	4,800.00	-709.40	-14.78
4420-12-000	Supplies- Painting	1,003.06	900.00	-103.06	-11.45	4,653.88	10,800.00	6,146.12	56.91
4429-00-000	Total Materials	6,686.59	4,133.37	-2,553.22	-61.77	60,341.98	50,052.69	-10,289.29	-20.56
4430-00-000	Contract Costs								
4430-01-000	Contract-Fire	0.00	0.00	0.00	N/A	786.50	2,706.00	1,919.50	70.94
	Alarm/Extinguisher								
4430-03-100	Contract-Building Repairs - Interior	0.00	416.63	416.63	100.00	0.00	5,000.00	5,000.00	100.00
4430-03-300	Repairs - Windows/Glass	0.00	0.00	0.00	N/A	439.17	0.00	-439.17	N/A
4430-07-000	Contract-Exterminating/Pest Control	1,359.00	741.63	-617.37	-83.24	7,640.00	9,761.10	2,121.10	21.73
4430-08-000	Contract-Floor Covering	4,900.00	0.00	-4,900.00	N/A	4,900.00	0.00	-4,900.00	N/A
4430-09-000	Contract-Other	925.62	0.00	-925.62	N/A	8,330.58	0.00	-8,330.58	N/A
4430-09-450	MISC. Operating Expense	0.00	416.63	416.63	100.00	0.00	5,000.00	5,000.00	100.00
4430-11-000	Contract-Plumbing	0.00	125.00	125.00	100.00	0.00	1,500.00	1,500.00	100.00
4430-13-000	Contract-HVAC - Repairs & Maint	662.50	200.00	-462.50	-231.25	662.50	2,400.00	1,737.50	72.40
4430-13-400	Repairs/Maint - A/C Units	0.00	0.00	0.00	N/A	475.16	0.00	-475.16	N/A
4430-15-000	Contract-Equipment Rental	0.00	100.00	100.00	100.00	54.67	1,200.00	1,145.33	95.44

Budget Comparison (with PTD)

Period = Jan 2015-Dec 2015

Book = Accrual

Need Board Resolution to write off \$37,001.63 of bad debt.

	MTD Actual	MTD Budget	Variance	% Var	PTD Actual	PTD Budget	Variance	% Var
4430-16-000 Contract-Maintenance Consultants	0.00	0.00	0.00	N/A	0.00	1,100.00	1,100.00	100.00
4430-18-000 Contract-Alarm Monitoring	0.00	316.63	316.63	100.00	6,977.88	1,583.31	-5,394.57	-340.71
4430-23-000 Contract-Consultants	0.00	0.00	0.00	N/A	500.00	1,000.00	500.00	50.00
4430-24-000 Contract -Grounds - Landscaping	595.83	4,150.00	3,554.17	85.64	41,520.81	49,800.00	8,279.19	16.62
4430-24-100 Grounds - Sprinkler Maint	0.00	0.00	0.00	N/A	250.00	0.00	-250.00	N/A
4430-26-000 Contract-Security Camera System	285.38	0.00	-285.38	N/A	285.38	0.00	-285.38	N/A
4430-99-000 Other Contracted Services	0.00	400.00	400.00	100.00	925.62	4,800.00	3,874.38	80.72
4439-00-000 Total Contract Costs	<u>8,728.33</u>	<u>6,866.52</u>	<u>-1,861.81</u>	<u>-27.11</u>	<u>73,748.27</u>	<u>85,850.41</u>	<u>12,102.14</u>	<u>14.10</u>
4499-00-000 TOTAL MAINTENANCE EXPENSES	35,744.37	22,400.75	-13,343.62	-59.57	268,957.81	283,857.56	14,899.75	5.25
4500-00-000 GENERAL EXPENSES								
4510-00-000 Insurance -Property/Liability	5,049.64	4,057.98	-991.66	-24.44	60,595.02	48,695.76	-11,899.26	-24.44
4510-01-000 General Liability Insurance - Auto	1,359.64	809.88	-549.76	-67.88	18,265.95	9,718.78	-8,547.17	-87.94
4520-00-000 Payments in Lieu of Taxes	1,542.58	1,569.38	26.80	1.71	18,510.96	18,645.12	134.16	0.72
4521-00-000 Misc. Taxes/Licenses/Insurance	0.00	0.00	0.00	N/A	175.79	0.00	-175.79	N/A
4525-00-000 Real Estate Taxes	0.00	0.00	0.00	N/A	188.49	0.00	-188.49	N/A
4570-00-000 Reduction in Rental Income	<u>25,320.47</u>	<u>1,000.00</u>	<u>-24,320.47</u>	<u>-2,432.05</u>	<u>37,001.63</u>	<u>12,000.00</u>	<u>-25,001.63</u>	<u>-208.35</u>
4599-00-000 TOTAL GENERAL EXPENSES	33,272.33	7,437.24	-25,835.09	-347.37	134,737.84	89,059.66	-45,678.18	-51.29
4700-00-000 HOUSING ASSISTANCE PAYMENTS								
4715-01-001 Tenant Utility Payments-PH	3,162.00	2,500.00	-662.00	-26.48	35,282.00	30,000.00	-5,282.00	-17.61
4715-03-000 FSS Escrow Payments	110.00	0.00	-110.00	N/A	-2,968.00	0.00	2,968.00	N/A
4715-03-002 FSS Escrow Forfeitures/Adjustments	0.00	0.00	0.00	N/A	-4,966.02	0.00	4,966.02	N/A
4799-00-000 TOTAL HOUSING ASSISTANCE PAYMENTS	<u>3,272.00</u>	<u>2,500.00</u>	<u>-772.00</u>	<u>-30.88</u>	<u>27,347.98</u>	<u>30,000.00</u>	<u>2,652.02</u>	<u>8.84</u>
5000-00-000 NON-OPERATING ITEMS								
5100-01-000 Depreciation Expense	0.00	66,916.63	66,916.63	100.00	0.00	803,002.31	803,002.31	100.00
5100-02-100 Organizational Expense	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>N/A</u>	<u>34.15</u>	<u>0.00</u>	<u>-34.15</u>	<u>N/A</u>
5199-00-000 TOTAL DEPRECIATION/AMORTIZATION	0.00	66,916.63	66,916.63	100.00	34.15	803,002.31	802,968.16	100.00
5600-00-100 CAPITAL REPLACEMENT ITEMS								
5600-01-000 Refrigerators	0.00	0.00	0.00	N/A	1,264.77	0.00	-1,264.77	N/A

Budget Comparison (with PTD)

Period = Jan 2015-Dec 2015

Book = Accrual

		MTD Actual	MTD Budget	Variance	% Var	PTD Actual	PTD Budget	Variance	% Var
5600-02-000	Stoves/Ranges	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	N/A	<u>993.00</u>	<u>0.00</u>	<u>-993.00</u>	N/A
5699-00-000	TOTAL CAPITAL REPLACEMENT EXPENSES	0.00	0.00	0.00	N/A	2,257.77	0.00	-2,257.77	N/A
5700-02-000	Transfer Out	122.36	0.00	-122.36	N/A	17,622.36	0.00	-17,622.36	N/A
8000-00-000	TOTAL EXPENSES	<u>143,541.73</u>	<u>148,919.29</u>	<u>5,377.56</u>	3.61	<u>1,045,301.43</u>	<u>1,812,608.11</u>	<u>767,306.68</u>	42.33
9000-00-000	NET INCOME	<u>-60,563.99</u>	<u>-63,956.06</u>	<u>3,392.07</u>	5.30	<u>-25,820.98</u>	<u>-801,825.32</u>	<u>776,004.34</u>	96.78