



430 Hartsell Avenue
Lakeland, FL 33815

(863) 687-6911

<https://LakelandHousing.org>



BOARD OF COMMISSIONERS

David Samples, Chairman
Annie Gibson, Vice-Chairman
Michael Konen
Stacy Campbell- Domineck
Curtisha James
Charles Welch
Dewey Chancey

Commissioner Emeritus
Rev. Richard Richardson

REGULAR BOARD MEETING

October 20, 2025

Benjamin Stevenson, Executive Director

AGENDA
Regular Board Meeting of the
Board of Commissioners for
The Housing Authority of the City of Lakeland, Florida
Monday, October 20, 2025 at 6:00 p.m.
LHA Board Room

Pledge of Allegiance

Moment of Silence

Establish a Quorum

1. Approval of the Meeting Agenda

2. Approval of the Board Meeting Minutes for September 15, 2025

Commissioners present during the meeting were Samples, Konen, Chancey, Campbell-Domineck and Welch.

3. Old Business

4. New Business

- Employee of the Month
- Family Self-Sufficiency Graduate
- Audit Presentation

5. Committee Reports

- Sustainability Plan Review Committee

6. Secretary's Report

- Housing and Operations
- Administration and Finance

7. Legal Report

8. Other Business

9. Public Forum

10. Adjournment

MINUTES

**Regular Board Meeting of the
Board of Commissioners of the Housing Authority of the City of Lakeland
Monday, September 19, 2025
430 Hartsell Avenue, Lakeland, Florida.**

LHA Board Members Present: David Samples, Chairman
Annie Gibson, Commissioner
Dewey Chancey, Commissioner
Charles Welch, Commissioner
Michael Konen, Commissioner
Stacy Campbell-Domineck, Commissioner

Secretary: Benjamin Stevenson

Legal Counsel: Riccardo Gilmore

The meeting was called to order at 6:00 p.m. by Chairman Samples.
The Pledge of Allegiance and a Moment of Silence were observed.
A quorum was established.

APPROVAL OF THE AGENDA

- Motion to approve the agenda.

Motion by Commissioner Campbell-Domineck, seconded by Commissioner Gibson.

Vote:

David Samples – Aye

Stacy Campbell-Domineck – Aye

Michael Konen – Aye

Annie Gibson – Aye

Dewey Chancey – Aye

Charles Welch – Aye

APPROVAL OF THE MINUTES

- Motion to approve and accept the minutes of the meeting of Board of Commissioners held on August 18, 2025.

Motion by Commissioner Chancey, seconded by Commissioner Konen.

Vote:

David Samples – Aye

Stacy Campbell-Domineck – Aye

Michael Konen – Aye

Annie Gibson – Aye

Dewey Chancey – Aye

Charles Welch – Aye

OLD BUSINESS

None.

NEW BUSINESS

Employee of the Month

Dwayne Jones is a professional bus driver that provides transportation services for LHA senior residents. He was presented by Patrick Roberts, HR Manager. Mr. Roberts stated that Mr. Jones stands as one of the most professional, dedicated and dependable LHA team members. Mr. Jones has been driving the LHA bus for several years and transports the seniors to do their monthly shopping, once a week trips to Walmart, trips to the Webster outdoor flea market, and doctor appointments. Mr. Jones goes the extra mile by working on weekends, if needed.

Mr. Stevenson gave accolades of appreciation to Mr. Jones for his outstanding dependable and reliable services over the last five years. He has observed Mr. Jones working on Saturdays many times.

FIRST TIME HOME BUYERS

Charles Glover, LHA Broker of Records, presented the first-time home buyers' program participants. Each homebuyer received \$50,000 in down payment assistance from the City of Lakeland. Randy Smith, a single father, brought his family. He worked hard to be pre-approved by the City of Lakeland for his 3-bedroom, 2-bath home. Mr. Glover indicated that Mr. Smith's journey through the process was a little delayed but not denied. He was approved in February 2025. Mr. Glover presented Mr. Smith with a new home congratulatory gift from LHA and West Lake Realty.

Shana Jackson is a single mother of two children, ages 16 and 6 years old. She started her journey to home ownership in 2024. She has a full-time job. She worked hard to increase her credit score and meet the necessary qualifications to become a home buyer. Ms. Jackson purchased a 3-Bedroom, 2-bath home. She was presented with a congratulatory gift from LHA and West Lake Realty Program.

Sendia Garcia is an employee of LHA and purchased a 4-bedroom, 2-bathroom home over a 2-year process. She was also presented with a congratulatory gift from LHA and West Lake Realty.

PRESENTATION UPDATES

Mr. Stevenson gave a presentation about the LHA organization and provided some historical information on the past, present and future of LHA. He also gave responses to some previous public comments during his presentation. He distributed handouts of the presentation to the Commissioners.

SPECIAL REMARKS

Pastor William Boss, a local pastor and community voice, stated as he was listening during the meeting, he was very impressed and was not aware of all the positive things that LHA is doing in the community. Pastor Boss has been a community leader for over thirty (30) years in Lakeland.

Pastor Boss emphasized he is for what is right. He hoped that any complaints could be handled and resolved and not put on public display. He is of the opinion that no one should be publicly defamed. Pastor Boss proposed a plan to handle whatever complaints that are unresolved would be handled behind closed doors and not publicly. Pastor Boss is asking that the community come together in unity to resolve their concerns. He stated he will stand with the mission and vision of LHA.

PUBLIC FORUM

Michael Joseph was concerned that he heard that the waiting list was open last week. He alleges that he has been waiting for the waiting list to open for a long time.

Mildred McMillian, Director of Faith in Action, a senior social service program. Her program feeds the seniors in her community at least twice a month and assists seniors with other needs, if available. Ms. McMillian stated that the seniors complain to her that they have applied for housing and have not been able to get into LHA senior housing. Mr. Stevenson asked Ms. McMillian if he could meet with her to further discuss her concerns. They both agreed to meet at a later date.

Hiram Turner acknowledged and congratulated Mr. Glover on the real estate accomplishments. He also acknowledged Mr. Stevenson's presentation was informative. Mr. Turner stated he would continue to come and voice his concerns until something is done regarding the concerns.

Don Brown asked a question concerning who threatened someone to the point that it requires security to be present during the Board meeting. Mr. Brown stated it has been said we are

divided. He is here to bring the people together with the hope of resolving some of their concerns, if he is allowed.

Naquisha Coward alleges that during her process of qualifying to become a homeowner she was advised that the program does not provide the buyer with a lender. She alleges that she did all she was required to do to purchase a home, but nothing developed and was told she was not ready to purchase a home. Ms. Coward indicated that she has a letter from Bernice Evans requesting the questions being asked she would like to know who answer those questions from LHA. Ms. Coward was not clear on her statement. Ms. Coward stated she will continue to attend the LHA regular board meetings to ensure that the people's voices are heard.

Treva Thomas asked when housing is audit is LHA notified? She stated she got a notice to vacate from her new landlord because the voucher portion of her rent had not been paid. She felt it was a retaliation for her attending the meetings and making public comments. Carlos Pizarro explained that the landlord had been paid by LHA. He received permission from HUD to pay the rent for one month while they wait on the results of Ms. Thomas's appeal hearing. He thought the landlord had been paid. Mr. Stevenson advised staff would investigate to see if Ms. Thomas's rent had been paid.

Guy LaLonde, Jr., City Commissioner, District Northwest, stated he is not in attendance to create a difference. He indicated that he is asking to continue the public forum to get issues out in the open and resolved.

COMMITTEE REPORTS

Commissioner Gibson gave updates on the Sustainability Plan Review Committee meeting held on September 10, 2025. The meeting agenda addressed program and property updates. Commissioner Gibson stated that Mr. Stevenson gave updates on housing activities. Mr. Pizarro also gave updates regarding the properties. All the properties are continuing to do well. A thorough Finance Report was also given by Mr. Pizarro.

SECRETARY REPORT

Mr. Stevenson gave updates on 10th Street development. The development continues to move forward slowly but surely. Mr. Stevenson stated he received an email that the Developer Partner for the Combee Road project. They made an offer today to the owner of the land.

The Manor at West Bartow is moving slowly toward the closing. The Lender requested another appraisal and environmental review. They are still looking at completing the closing by the end of this month.

The Colton Meadow Apartments' drainage repairs are in progress. The contractor started the work. It has been reported that the DiCesare family is pleased with the work that has been done so far. The family has signed a 15-year warranty agreement with the contractor. Mr. Gilmore

will reach out to the family regarding signing a contract with LHA that if anything happens the family will go to the contractor and not LHA.

Twin Lakes III continues to work on a tax credit application for this development. Staff are still waiting to hear from Florida Housing Finance Corporation about the predevelopment loan.

HOUSING AND OPERATION

Mr. Pizarro gave the updates on Housing and Operations. The RAD program is moving forward on three (3) properties. Staff are hoping to close at the beginning of the new year. The public housing units at these properties will be converted to Section-8.

Mr. Pizarro stated the Move to Work program continues to work with the fifty families in the program. Twenty-five families that pay their rent on time will have the information reported to the credit bureau. The other twenty-five families will continue to receive credit literacy assistance.

Mr. Pizarro informed the Board that he is presenting three resolutions at tonight's meeting. He gave an overview of Resolutions No. 25-1561, 25-1562 and 25-1563.

FINANCE AND ADMINISTRATION

Mr. Pizarro gave an overview of the Financial Report and grants updates.

LEGAL REPORT

Mr. Gilmore gave updates on the commissioner's conference he facilitated last week. He also gave an overview of the budget situation in Washington, D.C. There is no final budget yet but some of the proposals in the budget, if accepted, will negatively impact the programs and people that we serve. He emphasized one of the things that can help is sending letters to the congressmen supporting the programs. Mr. Gilmore said NAHRO has a form letter online and he would provide a copy to Mr. Stevenson.

RESOLUTIONS

Resolution No #25-1561 - The Board of Commissioners is requested to authorize the Executive Director to execute and submit the 2026 Annual Agency Plan, 2026 Move To Work Amendment to Agency Plan, the 2026 Update Program's Annual Plan which includes the Capital Funds Plans and Budgets, Administrative Plan for the Housing Choice Voucher Program, the Annual Continued Occupancy Plan (ACOP) for the Public Housing Program, and other related documents to the U.S. Department of Housing and Urban Development.

- Motion to approve Resolution No. 25-1561.

Motion by Commissioner Chancey, seconded by Commissioner Gibson.

Vote:

David Samples – Aye
Annie Gibson – Aye

Stacy Campbell-Domineck – Aye
Dewey Chancey – Aye

Michael Konen – Aye
Charles Welch – Aye

Resolution No #25-1562 - The Board of Commissioners is requested to authorize the Executive Director to establish the Fiscal Year 2026 (2025-2026) Payment Standards for Section 8 Program Housing Choice Voucher Program participants, effective October 1, 2025.

- Motion to approve Resolution No. 25-1562.

Motion by Commissioner Campbell-Domineck, seconded by Commissioner Konen.

Vote:

David Samples – Aye
Annie Gibson – Aye

Stacy Campbell-Domineck – Aye
Dewey Chancey – Aye

Michael Konen – Aye
Charles Welch – Aye

Resolution No #25-1563 - The Board of Commissioners is requested to authorize the Executive Director to establish the Revised Public Housing and Housing Choice Voucher Program Utility Allowance schedules, effective October 1, 2025.

- Motion to approve Resolution No. 25-1563.

Motion by Commissioner Gibson, seconded by Commissioner Chancey.

Vote:

David Samples – Aye
Annie Gibson – Aye

Stacy Campbell-Domineck – Aye
Dewey Chancey – Aye

Michael Konen – Aye
Charles Welch – Aye

OTHER BUSINESS

Mr. Stevenson stated he is requesting permission from the Board to engage an attorney. The attorney he is considering is Elaine Johnson James to defend the Board and himself. He mentioned she would respond to the false accusations being brought against him and the agency. He stated that this matter all started when he did not give into certain demands. Mr.

Stevenson stated he has shown how the agency is in compliance with requirements of the federal government and the state. He would like the opportunity to defend himself and the agency.

Commissioner Samples stated he would consider this as another level of third-party review. A review that is based on factual information.

Commissioner Campbell-Domineck made a motion to approve the request of the Executive Director to retain legal counsel. It was seconded by Commissioner Gibson.

Commissioner Konen asked whether litigation has been threatened against the housing authority? Are we in a defense posture or posture of plaintiff? Mr. Stevenson replied he needed to discuss with legal counsel how she plans to file.

In discussion it was clarified regarding the type of motion that needs to be submitted for approval. Commissioner Domineck agreed to withdraw her original motion and Commissioner Gibson also agreed to withdraw her second.

A new motion was then presented for approval.

- Motion to allow the Executive Director to engage an attorney to represent Executive Director and LHA with information being presented to the Board prior to the filing of any lawsuits on behalf of LHA or the LHA Board.

Motion by Commissioner Konen, seconded by Commissioner Campbell-Domineck.

Vote:

David Samples – Aye

Stacy Campbell-Domineck – Aye

Michael Konen – Aye

Annie Gibson – Aye

Dewey Chancey – Aye

Charles Welch – Aye

The meeting adjourned at 8:40 p.m.

Benjamin Stevenson, Secretary

NEW BUSINESS

◀ **2024- LHA Final Audit Summary**

◀ **2024 LHA Final Audit Financial Statements 12-31-24**



BOARD OF COMMISSIONERS

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Vice-Chairman

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Commissioner

Stacy Campbell-Domineck
Commissioner

Curtisha James
Commissioner

Charles Welch
Commissioner

Dewey Chancey
Commissioner

Rev. Richard Richardson
Commissioner Emeritus

Benjamin J. Stevenson
Executive Director

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Lakeland Housing Authority Receives Clean Audit for 2024

Lakeland, FL – The Lakeland Housing Authority has successfully completed its annual financial audit for the year ended December 31, 2024, with positive results. The independent third-party audit, conducted in accordance with Government Auditing Standards and the Uniform Guidance, issued an unmodified opinion on the Authority's financial statements and compliance with federal programs, indicating that the financial records are accurate and comply with applicable regulations.

Key Highlights:

- **Financial Statements:** The audit revealed no material weaknesses or significant deficiencies in internal controls over financial reporting. The Authority's financial statements were deemed to fairly present its financial position and operations.
- **Federal Programs Compliance:** The Authority complied with all material requirements for its major federal programs, including the Moving to Work Demonstration Program, which accounted for \$16.6 million in federal expenditures. No material weaknesses or significant deficiencies were identified in internal controls over compliance.
- **Clean Record:** The audit disclosed no instances of noncompliance or questioned costs related to federal awards. Additionally, there were no findings reported for the prior year's audit, demonstrating consistent financial management.

Federal Funding Impact:

The Authority received \$23.2 million in federal funding from the U.S. Department of Housing and Urban Development (HUD) in 2024, supporting programs such as Housing Choice Vouchers, Emergency Housing Vouchers, and Family Self-Sufficiency initiatives. These programs provide critical housing assistance to low-income families, seniors, and individuals with disabilities in the Lakeland community.

Auditor's Statement:

The auditors commended the Authority for its adherence to financial and compliance standards, stating, "The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under Government Auditing Standards."

Moving Forward:

The Authority continues to prioritize transparency, accountability, and effective use of federal funds to serve the community. Executive Director Benjamin Stevenson expressed gratitude for the audit results, emphasizing the Authority's commitment to providing safe and affordable housing while maintaining strong financial stewardship.

The 2023 and 2024 clean audits reflect the dedication of the Authority's team and its Board of Commissioners in ensuring the organization operates efficiently and effectively to meet the needs of Lakeland and Polk County residents. The 2024 Audit was performed by an Independent Auditor between May 5, 2025 and September 30, 2025, and submitted to the HUD on September 30, 2025.

Interested persons may print the full audit at www.lakelandhousing.org

LAKELAND HOUSING AUTHORITY

**FINANCIAL STATEMENTS
AND SUPPLEMENTARY INFORMATION**

Year Ended December 31, 2024

LAKELAND HOUSING AUTHORITY
Year Ended December 31, 2024

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INDEPENDENT AUDITOR'S REPORT

Board of Commissioners
Lakeland Housing Authority
Lakeland, Florida

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of the business-type activities of the Lakeland Housing Authority (the Authority), as of and for the year ended December 31, 2024, and the related notes to the financial statements, which collectively comprise the Authority's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the business-type activities of the Authority as December 31, 2024, and the changes in financial position, and cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Authority, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Authority's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Authority's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Authority's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis on pages 4 through 7 be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial

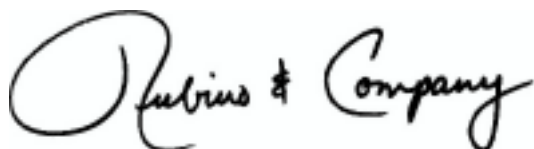
statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the financial statements that collectively comprise the Authority's basic financial statements. The accompanying Financial Data Schedule, Schedules of Program Costs and Advances, and Schedule of Expenditures of Federal Awards, as required by Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the Financial Data Schedule, Schedules of Program Costs and Advances, and Schedule of Expenditures of Federal Awards are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated September 30, 2025, on our consideration of the Authority's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Authority's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Authority's internal control over financial reporting and compliance.

A handwritten signature in black ink that reads "Rubins & Company". The signature is written in a cursive, flowing style. To the right of the signature is a vertical line.

Bethesda, Maryland
September 30, 2025

LAKELAND HOUSING AUTHORITY
MANAGEMENT'S DISCUSSION AND ANALYSIS
Year ended December 31, 2024

As management of the Lakeland Housing Authority (the Authority), we offer the readers of the Authority's financial statements this narrative overview and analysis of the financial activities for the year ended December 31, 2024. We encourage readers to consider the information presented here in conjunction with the Authority's financial statements.

Questions concerning any of the information provided in this report or requests for additional information should be addressed to the Executive Director, Benjamin Stevenson, Lakeland Housing Authority, 430 Hartsell Avenue, Lakeland, Florida 33815.

Financial Highlights

- The assets of the Authority exceeded its liabilities as of December 31, 2024, by \$25,884,962 (net position), a decrease of \$90,465 from the previous year.
- The Authority had revenue from the U.S. Department of Housing and Urban Development (HUD) of \$23,237,138.
- The Authority's cash balance as of December 31, 2024, was \$5,360,205, a decrease of \$460,031 from the previous year.

Overview of Financial Statements

The financial statements included in this annual report are those of a special-purpose government engaged in a single business-type activity prepared on an accrual basis. Over time, significant changes in the Authority's net position serve as a useful indicator of whether its financial health is improving or deteriorating. To fully assess the financial health of any Authority, the reader must also consider other non-financial factors such as changes in family composition, fluctuations in the local economy, HUD mandated program administrative changes, and the physical condition of capital assets. The following statements are included:

- Statement of Net Position - reports the Authority's assets, liabilities and net position at the end of the fiscal year. You can think of the Authority's net position as the difference between the Authority's rights (assets and deferred outflows of resources) and the Authority's obligations (liabilities and deferred inflows of resources).
- Statement of Revenues, Expenses, and Changes in Net Position - this statement presents information showing how the Authority's net position increased or decreased during the current fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of when cash is received or paid. Thus, revenues and expenses are reported in this statement for some items that will result in cash inflows and cash outflows in prior or future periods.
- Statement of Cash Flows - this statement presents information showing the total cash receipts and cash disbursements of the Authority during the current fiscal year. The statement of cash flows reflects the net changes in cash resulting from operations plus any other cash requirements during the current year (i.e. capital additions, debt service, prior period obligations, etc.). In addition, the statement reflects the receipt of cash that was obligated to the Authority in prior periods and subsequently received during the current fiscal year (i.e. accounts receivable, notes receivable etc.).

LAKELAND HOUSING AUTHORITY
MANAGEMENT'S DISCUSSION AND ANALYSIS
Year ended December 31, 2024

Overview of Financial Statements (continued)

- Notes to the Basic Financial Statements - notes to the basic financial statements provide additional information that is essential to a full understanding of the data provided. These notes give greater understanding of the overall activity of the Authority and how values are assigned to certain assets and liabilities and the longevity of these values. In addition, notes reflect the impact (if any) of any uncertainties the Authority may face.

In addition to the basic financial statements listed above, our report includes supplemental information. This information is to provide more detail on the Authority's various programs and the required information mandated by regulatory bodies that fund the Authority's various programs.

Financial Analysis

	Statements of Net Position		
	12/31/2024	12/31/2023	Net Change
Current and other assets	\$ 7,501,848	\$ 6,550,027	\$ 951,821
Capital assets, net	18,274,838	17,566,050	708,788
Mortgage receivables and other assets	5,243,253	5,414,082	(170,829)
Total assets	31,019,939	29,530,159	1,489,780
Current liabilities	2,257,456	803,987	1,453,469
Long-term debt	2,416,626	2,282,262	134,364
Non-current liabilities	460,895	468,483	(7,588)
Total liabilities	5,134,977	3,554,732	1,580,245
Net investment in capital assets	15,728,337	15,232,731	495,606
Restricted net position	1,908,457	1,964,197	(55,740)
Unrestricted net position	8,248,168	8,778,499	(530,331)
Total net position	\$ 25,884,962	\$ 25,975,427	\$ (90,465)

Current Assets increased by \$951,821 primarily due to increases in accounts receivables and prepaid expenses.

Capital Assets increased by \$708,788 primarily due to current year capital asset additions exceeding depreciation.

Total Liabilities increased by \$1,580,245 primarily due to increases in accounts payable.

Net position - The difference between the Authority's rights (assets and deferred outflows of resources) and the Authority's obligations (liabilities and deferred inflows of resources) is its net position. Net position is categorized as one of three types.

1. Net investment in capital assets - the Authority's investment in capital assets, net of accumulated depreciation and related debt, is due to capital assets and long-term debt activity.

LAKELAND HOUSING AUTHORITY
MANAGEMENT'S DISCUSSION AND ANALYSIS
Year ended December 31, 2024

Financial Analysis (continued)

2. Restricted - the Authority's net position whose use is subject to constraints imposed by law or agreement.
3. Unrestricted - the Authority's net position that is neither invested in capital assets nor restricted, which increase principally due to operations. These resources are available to meet the Authority's ongoing obligations to its residents and creditors. The Authority's unrestricted component of net position is designated for housing-related purposes.

Statements of Revenue, Expenses, and Changes in Net Position			
	Year Ended 12/31/2024	Year Ended 12/31/2023	Net Change
Operating revenues:			
HUD revenues	\$ 21,969,115	\$ 18,611,576	\$ 3,357,539
Other revenues	4,265,389	4,215,596	49,793
Total operating revenues	<u>26,234,504</u>	<u>22,827,172</u>	<u>3,407,332</u>
Operating expenses:			
Administrative	3,691,115	3,589,305	101,810
Tenant services	418,529	372,794	45,735
Utilities	347,125	323,260	23,865
Maintenance	2,453,913	1,814,446	639,467
Insurance	506,212	525,380	(19,168)
General	1,131,452	1,231,351	(99,899)
Depreciation and amortization	992,591	987,413	5,178
Housing assistance payments	18,288,630	15,926,882	2,361,748
Total operating expenses	<u>27,829,567</u>	<u>24,770,831</u>	<u>3,058,736</u>
Operating income (loss)	<u>(1,595,063)</u>	<u>(1,943,659)</u>	<u>348,596</u>
Non-operating revenues (expenses):			
Interest income	249,200	225,029	24,171
Mortgage interest income	40,731	-	40,731
Interest expense	(53,356)	(53,857)	501
Total non-operating revenues (expenses)	<u>236,575</u>	<u>171,172</u>	<u>65,403</u>
Net income/loss before capital contributions	(1,358,488)	(1,772,487)	413,999
Capital contributions	<u>1,268,023</u>	<u>202,495</u>	<u>1,065,528</u>
Change in net position	(90,465)	(1,569,992)	1,479,527
Net position - beginning of year	<u>25,975,427</u>	<u>27,545,419</u>	<u>(1,569,992)</u>
Net position - end of year	<u>\$ 25,884,962</u>	<u>\$ 25,975,427</u>	<u>\$ (90,465)</u>

Total Operating Revenue increased by \$3,407,332 due to an increase in HUD operating revenue.

Total Operating Expenses increased \$3,058,736 during 2024 primarily due to an increase in housing assistance payments and maintenance expenses.

**LAKELAND HOUSING AUTHORITY
MANAGEMENT'S DISCUSSION AND ANALYSIS
Year ended December 31, 2024**

Financial Analysis (continued)

Capital Contributions from HUD Capital Fund grants included as capital contributions increased by \$1,065,528 for 2024.

Capital Asset and Debt Activity

At the end of fiscal year 2024, the Authority's net capital assets increased by \$591,394. The net change was due to depreciation expense of \$992,591 offset by current year additions of \$1,583,985. The accompanying financial statements include a detailed roll forward of capital assets in Note B-3.

At the end of the fiscal year 2024, the Authority had debt of \$2,288,631, which includes \$52,403 represented as a current liability for the payment on the TD bank loan. In addition, the Authority had lease liabilities totaling \$257,870 for vehicle leases.

Factors Affecting Next Year's Budget

The Authority is primarily dependent upon HUD for the funding of its Low Rent Public Housing, Housing Choice Voucher and Capital Fund programs; therefore, the Authority is affected more by the federal budget than by local economic conditions. The funding of programs could be significantly affected under HUD's model of Asset Management which requires public housing sites to operate independently in a decentralized model. In addition, HUD rules and regulations are subject to change which may require a tight timeline to implement the changes and could possibly have a retroactive effect. Additional costs may be required to implement the changes without offsetting additional funding.

Economic Factors

Significant economic factors affecting the Authority are as follows:

- Federal funding provided by Congress to the Department of Housing and Urban Development;
- Local labor supply and demand, which can affect salary and wage rates;
- Local inflationary, recessionary and employment trends, which can affect resident incomes and therefore the amount of rental income as well as housing assistance payments to landlords;
- Inflationary pressure on utility rates, housing costs, supplies and other costs; and
- Current trends in the housing market.

LAKELAND HOUSING AUTHORITY

Lakeland, Florida

STATEMENT OF NET POSITION

December 31, 2024

ASSETS

Current Assets

Cash and cash equivalents	\$ 3,023,108
Restricted cash and cash equivalents	2,337,097
Accounts receivable	1,710,097
Prepaid expenses	<u>295,120</u>
 Total Current Assets	 <u>7,365,422</u>

Noncurrent Assets

Notes receivable:	3,906,771
Other assets	<u>1,336,482</u>
 Total Other Noncurrent Assets	 <u>5,243,253</u>

Capital Assets:

Land and improvements	1,833,228
Buildings	32,661,352
Furniture and equipment	2,347,946
Construction in progress	1,427,907
Infrastructure	7,115,702
Less: Accumulated depreciation	<u>(27,111,297)</u>
Total Capital Assets	<u>18,274,838</u>
 Total Noncurrent Assets	 <u>23,518,091</u>

TOTAL ASSETS	\$ 30,883,513
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The accompanying notes are an integral part of the financial statements.

LAKELAND HOUSING AUTHORITY

Lakeland, Florida

STATEMENT OF NET POSITION

December 31, 2024

LIABILITIES AND NET POSITION

Current Liabilities

Accounts payable	\$ 1,184,766
Accrued wages	263,304
Compensated absences	79,141
Accounts payable, other government	20,937
Accrued expenses	33,241
Unearned revenue	295,067
Long-term debt, capital - current portion	129,875
Other current liabilities	137,583
Resident security deposits	113,542
Total Current Liabilities	2,257,456

Noncurrent Liabilities

Long-term debt, net of current - capital	2,416,626
Accrued compensated absences - long-term	145,497
Noncurrent liabilities - other	315,398
Total Noncurrent Liabilities	2,877,521

TOTAL LIABILITIES	5,134,977
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Net Position

Net investment in capital assets	15,728,337
Restricted net position	1,908,457
Unrestricted net position	8,111,742
TOTAL NET POSITION	25,748,536

TOTAL LIABILITIES AND NET POSITION	\$ 30,883,513
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The accompanying notes are an integral part of the financial statements.

LAKELAND HOUSING AUTHORITY**Lakeland, Florida****STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION****Year ended December 31, 2024****Operating Revenues**

HUD operating revenues	\$ 21,969,115
Other government operating grants	430,180
Tenant revenue, net	2,359,115
Other operating revenue	1,476,094
Total Operating Revenues	<u>26,234,504</u>

Operating Expenses

Administration	3,691,115
Resident services	418,529
Utilities	347,125
Maintenance and operations	2,453,913
Insurance expense	642,638
General expense	1,131,452
Housing assistance payments	18,288,630
Depreciation and amortization	992,591
Total Operating Expense	<u>27,965,993</u>

Operating Income/(Loss) (1,731,489)

Nonoperating Revenues/(Expenses)

Investment income	249,200
Mortgage interest income	40,731
Interest expense	<u>(53,356)</u>

Net Nonoperating Revenues/(Expenses) 236,575

Net Income/(Loss) before capital contributions (1,494,914)

Capital Contributions

Capital grants - HUD	<u>1,268,023</u>
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Change in Net Position (226,891)

Total Net Position - Beginning of Year 25,975,427

Net Position - End of Year \$ 25,748,536

The accompanying notes are an integral part of the financial statements.

LAKELAND HOUSING AUTHORITY
Lakeland, Florida

STATEMENT OF CASH FLOWS
Year ended December 31, 2024

CASH FLOWS FROM OPERATING ACTIVITIES

HUD operating grants received	\$ 22,207,537
Other government operating grants received	430,094
Collections from tenants	2,302,743
Collections from other sources	1,340,330
Payments to employees	(4,078,074)
Payments to suppliers	(4,178,687)
Housing assistance payments	<u>(18,288,630)</u>

NET CASH PROVIDED/(USED) BY OPERATING ACTIVITIES (264,687)

CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES

Principal payments on long-term debt	(44,688)
Interest payments on long-term debt	(112,115)
Purchase of property and equipment	(518,492)
Capital contributions received	<u>217,601</u>

NET CASH PROVIDED/(USED) BY CAPITAL AND RELATED (457,694)

CASH FLOWS FROM INVESTING ACTIVITIES

Interest received	348,690
Investment in notes receivable	<u>(86,340)</u>

NET CASH PROVIDED/(USED) BY INVESTING ACTIVITIES 262,350

NET INCREASE/(DECREASE) IN CASH (460,031)

CASH AND INVESTMENTS AT BEGINNING OF YEAR 5,820,236

CASH AND INVESTMENTS AT END OF YEAR \$ 5,360,205

RECONCILIATION OF CASH AND CASH EQUIVALENTS PER STATEMENT
OF CASH FLOWS TO THE STATEMENT OF NET POSITION

Cash and Cash Equivalents - Unrestricted	\$ 3,023,108
Cash and Cash Equivalents - Restricted	<u>2,337,097</u>

CASH AND CASH EQUIVALENTS PER STATEMENT OF NET POSITION \$ 5,360,205

The accompanying notes are an integral part of the financial statements.

LAKELAND HOUSING AUTHORITY
Lakeland, Florida

STATEMENT OF CASH FLOWS
Year ended December 31, 2024

RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH
USED IN OPERATING ACTIVITIES

Operating Income/(Loss)	\$ (1,731,489)
Adjustments to reconcile operating income/(loss) to net cash provided by operating activities:	
Depreciation	992,591
Decrease (Increase) in accounts receivable	(120,331)
Decrease (Increase) in prepaid expenses	(104,673)
Decrease (Increase) in other assets	191,026
Increase (Decrease) in accounts payable	73,966
Increase (Decrease) in accrued wages	70,672
Increase (Decrease) in accrued compensated absences	84,940
Increase (Decrease) in unearned revenue	247,686
Increase (Decrease) in accrued expenses	32,341
Increase (Decrease) in non current liabilities - other	(125,876)
Increase (Decrease) in security deposits/escrow deposits	2,093
Increase (Decrease) in other current liabilities	56,224
NET CASH PROVIDED/(USED) BY OPERATING ACTIVITIES	<u><u>\$ (264,687)</u></u>

The accompanying notes are an integral part of the financial statements.

LAKELAND HOUSING AUTHORITY
NOTES TO FINANCIAL STATEMENTS
December 31, 2024

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

1. Reporting entity

The Housing Authority of the City of Lakeland, Florida (the Authority) is a governmental agency and was created pursuant to Florida State Statutes Chapter 421 to provide low-rent housing for qualified individuals in accordance with laws, rules and regulations prescribed by the United States Department of Housing and Urban Development (HUD). The primary purpose of the Authority is to provide decent, safe, sanitary and affordable housing to low income, elderly and disabled families within Lakeland, Florida.

The Authority is a related organization of the City of Lakeland, Florida (the City) since the Board of Commissioners (the Board) of the Authority consists of seven members who are appointed by the Mayor of the City with the approval of the City Commission. However, for financial reporting purposes, the Authority is not a component unit of the City, as defined in Governmental Accounting Standards Board's Codification of Governmental Accounting and Financial Reporting Standards (GASB Codification, as the Board independently oversees the Authority's operations.

The definition of the reporting entity as defined by the GASB Codification is based primarily on the notion of financial accountability. A primary government is financially accountable for the organizations that make up its legal entity. It is also financially accountable for legally separate organizations if its officials appoint a voting majority of an organization's governing body and it is able to impose its will on that organization or there is a potential for the organization to provide specific financial benefits to, or to impose specific financial burdens on, the primary government.

Blended component units

Some component units, despite being legally separated from the primary government, are so integrated with the primary government that they are in substance part of the primary government and are therefore blended with the primary government. The Authority's operations include the blended component units noted below, which are included in the basic financial statements and consist of legally separate entities for which the Authority is financially accountable and that have the same governing board as the Authority. The blended component units are as follows:

- Polk County Housing Developers, Inc. (PCHD)
- West Lake Management, LLC.
- Renaissance at Washington Ridge Master Association, Inc. (limited activity in fiscal year 2024)
- Bonnet Shores GP, Inc. (limited activity in fiscal year 2024)
- Polk County Housing, Inc. (limited activity in fiscal year 2024)
- West Lake Realty, Inc. (limited activity in fiscal year 2024)
- Arbor Manor LTD, LLLP (limited activity in fiscal year 2024)
- Heritage Oaks at Renaissance Development, LLC (limited activity in fiscal year 2024)
- West Bartow GP, Inc. (limited activity in fiscal year 2024)
- Dakota GP, Inc. (limited activity in fiscal year 2024)
- Lakeland - Polk Housing Corporation (LPHC) and subsidiaries:
 - Dakota Park Limited Partnership, LLLP (Dakota Park)
 - Renaissance at Washington Ridge LTD, LLLP (Renaissance)
 - Williamstown, LLLP (Williamstown)
 - LPHC 2, Inc

LAKELAND HOUSING AUTHORITY
NOTES TO FINANCIAL STATEMENTS
December 31, 2024

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

1. Reporting entity (continued)

Lakeland - Polk Housing Corporation (LPHC) - a Florida not-for-profit corporation formed October 30, 1996 to provide and develop affordable housing opportunities to low and moderate income persons and/or families primarily located in, but not limited to, Lakeland, Florida and the surrounding areas. The by-laws of LPHC further expand the purpose to seek to support the goals and objectives of the Authority while remaining a separate and distinct entity, both functionally and legally. The Executive Director of the Authority is an officer and the Secretary/Manager of LPHC and manages its operations. The subsidiaries of LPHC include the following entities:

Dakota Park Limited Partnership, LLLP (Dakota Park) - a Florida Limited Liability Limited Partnership formed on March 6, 1998 and amended on August 1, 2005 to acquire, construct, maintain, operate, and lease a 40 unit apartment known as Dakota Park Apartments, intended primarily for low income and moderate income tenants in Lakeland, Florida. LPHC is the General Partner of Dakota Park.

Renaissance at Washington Ridge LTD, LLLP (Renaissance) - a Florida Limited Liability Limited Partnership formed in September 2001. Renaissance was formed in order to acquire, construct, develop, improve, maintain, own, operate, lease, and dispose of the properties known as the Washington Ridge Park Apartments and Lake Ridge Apartments located in Lakeland, Florida. Renaissance has entered into a ground lease with the Authority (see Note A-8). LPHC is the General Partner of Renaissance.

Williamstown, LLLP (Williamstown) - a Florida Limited Liability Company formed on September 21, 2016 to acquire, construct, maintain, operate, and lease properties known as Cottages of Williamstown, intended primarily for low income and moderate income tenants in Lakeland, Florida.

LPHC 2, Inc. - a Florida for-profit corporation formed January 28, 2002 to provide and to develop affordable housing opportunities to low and moderate income persons and/or families primarily located in, but not limited to, Lakeland, Florida and the surrounding areas. LPHC 2, Inc. is wholly owned by LPHC and shares a common Board of Directors. The Executive Director of the Authority is an officer and the Secretary/Manager of LPHC 2, Inc. and manages its operations.

All the above component units are related Florida Corporations. These entities were created as instrumentalities of the Authority for the purpose of providing and developing affordable housing opportunities or implementing housing policies and programs.

Related organizations

In accordance with the GASB Codification, the following entities are not considered to be component units of the Authority because they are regulated by a partnership agreement or have independent governing boards, and the Authority is not financially accountable for their activities. See Notes B-4 and B-9 for activity associated with these entities.

West Bartow Partnership LTD, LLLP (West Bartow) - a Florida Limited Liability Limited Partnership formed on March 27, 2007 to be a low income elderly housing provider. The General Partner of West Bartow is LPHC. The Special Limited Partner is West Bartow GP, Inc. (a blended component unit). The initial Limited Partner was the Authority, who was previously replaced by SunAmerica Housing Fund, the Equity Investor (Syndicator). The developer is Polk County Housing Developers, Inc. (a blended component unit). The Executive Director of the Authority, as President of the General Partner, manages the operations of West Bartow. The Authority provides certain operational and administrative support functions for West Bartow on a cost reimbursement basis.

LAKELAND HOUSING AUTHORITY
NOTES TO FINANCIAL STATEMENTS
December 31, 2024

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

1. Reporting entity (continued)

Bonnet Shores, LLLP (Bonnet Shores) - a Florida Limited Liability Limited Partnership formed on March 13, 2008 to provide and develop affordable housing opportunities to low and moderate income persons and/or families located in, but not limited to, Lakeland, Florida and the surrounding areas.

Bonnet Shores GP, Inc. (a blended component unit) is the General Partner.

The Executive Director of the Authority, as President of the General Partner, manages the operations of Bonnet Shores.

Colton Meadow, LLLP (Colton Meadow) - a Florida Limited Liability Limited Partnership formed on March 13, 2008 and is a low income elderly housing provider.

Colton Meadow GP, LLC, which is owned by LPHC, is the General Partner.

The Executive Director of the Authority, as President of the General Partner, manages the operations of Colton Meadow.

The Authority provides all operational and administrative support functions for Colton Meadow on a cost reimbursement basis. In addition, the Authority has provided a portion of its earned developer fees to fund an operating deficit reserve as well as to cover various development expenses over time. As a result of this activity, the Authority has notes receivable from Colton Meadow in the amount of \$813,746 at December 31, 2023.

Colton Meadow GP, LLC (Colton Meadow GP) - a Florida Limited Liability Company was formed on September 28, 2010 to act as the General Partner in the Colton Meadow partnership. Colton Meadow GP is wholly owned by LPHC.

The Executive Director of the Authority manages the operations of Colton Meadow GP. The Authority provides all operational and administrative support functions for Colton Meadow GP on a cost reimbursement basis.

2. Government-wide and fund financial statements

The government-wide financial statements report information about the reporting government as a whole excluding fiduciary activities. The statements distinguish between governmental and business-type activities. Governmental activities are generally financed through taxes, intergovernmental revenues and other nonexchange revenues. Business-type activities rely to a significant extent on user fees and charges for support.

Governments use fund accounting, whereby funds are organized into three major categories: governmental, proprietary and fiduciary. Each fund is accounted for by providing a separate set of self-balancing accounts that constitute its assets, deferred outflows of resources, liabilities, deferred inflows of resources, net position, revenues and expenditures/expenses.

For financial reporting purposes, the Authority reports all of its operations as a single business-type activity in a single enterprise fund. Therefore, the government-wide and the fund financial statements are the same.

LAKELAND HOUSING AUTHORITY
NOTES TO FINANCIAL STATEMENTS
December 31, 2024

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

2. Government-wide and fund financial statements (continued)

Enterprise funds are proprietary funds. Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating activities generally arise from providing services in connection with a proprietary fund's principal activity. The operating revenues of the Authority consist primarily of rental charges to tenants, management fees, development fees and operating grants from HUD and include, to a lesser extent, certain operating amounts of capital grants that offset operating expenses.

Operating expenses for the Authority include the cost of tenant services, general, administrative, maintenance, utilities, depreciation and housing assistance payments. All revenues and expenses not meeting these definitions are reported as nonoperating revenues and expenses, except for capital contributions, which are presented separately.

When restricted resources meet the criteria to be available for use and unrestricted resources are also available for use, it is the Authority's policy to use restricted resources first, and then unrestricted resources, as needed.

3. Measurement focus and basis of accounting

Measurement focus is a term used to describe which transactions are recorded within the various financial statements. The proprietary fund utilizes an economic resources measurement focus. The accounting objectives of this measurement focus are the determination of operating income, changes in net position (or cost recovery), financial position and cash flows. All assets and liabilities (whether current or noncurrent) associated with a proprietary fund's activities are reported. Proprietary fund equity is classified as net position.

Basis of accounting refers to when transactions are recorded regardless of the measurement focus applied. The basis of accounting used is similar to businesses in the private sector; thus, these funds are maintained on the accrual basis of accounting. Revenues are recognized when earned and expenses are recorded in the period incurred.

For financial reporting purposes, the Authority considers its HUD grants associated with operations as operating revenue because these funds more closely represent revenues generated from operating activities rather than nonoperating activities. HUD grants associated with capital acquisition and improvements are considered capital contributions and are presented after nonoperating activity on the accompanying statement of revenues, expenses and changes in net position.

4. Summary of programs

The accompanying basic financial statements include the activities of several housing programs of the Authority. A summary of each significant program is provided below.

Moving to Work Demonstration Program (MTW)

The Authority was selected to be part of HUD's expansion of its Moving to Work (MTW) program. The Authority was included in the Asset Building cohort. As an MTW agency, the Authority has additional flexibility to implement alternative housing and self-sufficiency strategies. It also gives the Authority the opportunity to pool its Public Housing, Capital Fund, and Housing Choice Voucher funding to deliver housing assistance to the public.

LAKELAND HOUSING AUTHORITY
NOTES TO FINANCIAL STATEMENTS
December 31, 2024

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4. Summary of programs (continued)

Low Rent Public Housing Programs

The Low Rent Public Housing Programs include the following: Asset Management Projects (AMPs), Public Housing Capital Fund and various other related HUD grants.

The purpose of the public housing program is to provide decent and affordable housing to low-income families at reduced rents. The developments are owned, maintained and managed by the Authority. The developments/units are acquired, developed and modernized under HUD's Development and Capital Fund programs.

Funding of the program operations and development is provided by federal annual contributions, operating subsidies and tenant rentals (determined as a percentage of family income, adjusted for family composition and other allowances).

Central Office Cost Center

The Central Office Cost Center (COCC) is a business unit within the Authority that generates revenue through fees for service from other Authority programs and activities.

Housing Assistance Payments (HAP) Programs

HAP Programs utilize existing privately owned family rental housing units to provide decent and affordable housing to low-income families. The Section 8 Housing Choice Voucher program and Mainstream Vouchers program are funded through federal housing assistance contributions from HUD for the difference between the approved landlord contract rent and the rent paid by the tenants.

5. Assets, liabilities and net position

a. *Cash and cash equivalents*

For purposes of the statement of cash flows, the Authority considers all unrestricted highly liquid investments with original maturities of three months or less to be cash equivalents. Accordingly, the Authority does not have any cash equivalents as of December 31, 2024.

b. *Receivables*

Receivables consist of revenues earned and not yet received, such as revenue from tenants, management fees and development activities. Amounts due from HUD represent reimbursable expenses or grant subsidies earned that have not been collected as of December 31, 2024. Allowances are determined by management based on the specific accounts and prior experience (see Note B-2).

c. *Notes receivable, restricted*

Restricted notes receivable consist of mortgage notes receivable from related parties whose future availability is restricted for use for further development (see Note B-4). In accordance with HUD guidelines, these mortgage notes receivable are considered restricted upon repayment (see Note A-5-j-ii).

LAKELAND HOUSING AUTHORITY
NOTES TO FINANCIAL STATEMENTS
December 31, 2024

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

5. Assets, liabilities and net position (continued)

d. *Capital assets*

The Authority's policy is to capitalize assets with a value in excess of \$1,500. The Authority capitalizes the costs of site acquisition and improvement, structures, infrastructure, equipment and direct development costs meeting the capitalization policy. Routine repairs and maintenance are charged against operations. Assets are valued at historical cost, or estimated historical cost if actual historical cost is not available, and contributed assets are valued at market value on the date contributed.

Depreciation has been provided using the straight-line method over the estimated useful lives, which range as follows:

Buildings and improvements: 15 – 40 years
Equipment: 5 – 7 years
Infrastructure: 40 years

e. *Impairment of long-lived assets*

Prominent events or changes in circumstances affecting capital assets are evaluated to determine whether impairment of a capital asset has occurred. A capital asset is considered impaired when its service utility has declined significantly and unexpectedly. Management has determined that there were no impairments as of December 31, 2024.

f. *Tenant security deposits*

Tenant security deposits are deposits held by the Authority that are required of tenants before they are allowed to move into an Authority-owned site. The Authority records this cash as restricted, as this is money that is reimbursable to the tenant or reserved for unit repairs when the unit is vacated.

g. *Accrued compensated absences*

The Authority's policy allows employees to accumulate unused flexible time off up to a maximum of 60 days. Upon separation, employees are paid for their unused accumulated flexible time off if proper notice is given. Accrued compensated absences are recorded as an expense in the year earned in the basic financial statements with an offsetting liability being reflected for any unpaid amounts. Management estimates the current portion of the liability based on prior experience and account composition.

h. *Unearned revenue*

Unearned revenue includes amounts collected before revenue recognition criteria are met.

LAKELAND HOUSING AUTHORITY
NOTES TO FINANCIAL STATEMENTS
December 31, 2024

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

5. Assets, liabilities and net position (continued)

i. *Eliminations*

For financial reporting purposes, certain amounts are internal and are therefore eliminated. The following have been eliminated from the financial statements:

i). *Interprogram due to/from*

In the normal course of operations, certain programs pay for operating shortfalls of other programs as well as common costs which creates interprogram receivables or payables. As of December 31, 2024, the interprogram receivables and payables net to zero and \$5,063,009 are eliminated for the presentation of the Authority as a whole.

In addition, primarily involving the Authority's blended component units, \$1,358,475 of internal loans and receivables and accrued interest payable and receivable of \$929,390 have been eliminated.

ii). *Fees for service*

The Authority's COCC and blended component units internally charges fees to the AMPs and programs of the Authority for services rendered. These charges include management, book-keeping, and asset management fees. For financial reporting purposes \$810,086 of fees for service have been eliminated for the year ended December 31, 2024.

j. *Net position*

In accordance with GASB Codification, total equity is classified into three components of net position:

i). *Net investment in capital assets*

This category consists of capital assets (including restricted capital assets), net of accumulated depreciation and reduced by any outstanding balances of bonds, mortgages, notes or other borrowings that are attributable to the acquisition, construction, and improvements of those assets.

ii). *Restricted net position*

This category consists of net position restricted in its use by (1) external groups such as grantors, creditors or laws and regulations of other governments; or (2) law through constitutional provisions or enabling legislation. The statement of net position of the Authority reports \$1,908,457 of restricted net position which consists of the following:

- \$1,908,457 in restricted cash for reserves.

iii). *Unrestricted net position*

This category includes all of the remaining net position that do not meet the definition of the other two categories.

LAKELAND HOUSING AUTHORITY
NOTES TO FINANCIAL STATEMENTS
December 31, 2024

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

6. Budgets

Budgets are prepared on an annual basis for each major program and are used as a management tool throughout the accounting cycle. Budgets are not, however, legally adopted nor required in the basic financial statement presentation.

7. Income taxes

The Authority is a governmental entity and is exempt from federal and state income taxes. Accordingly, no provision for federal or state income taxes has been made in the financial statements. The Authority's blended component units are subject to the income tax provisions of the Florida Statutes and the Internal Revenue Code.

The Authority's blended component units account for income taxes in accordance with the Financial Accounting Standards Board Accounting Standards Codification (FASB ASC), which clarifies the accounting and disclosure requirements for uncertainty in tax positions. It requires a two-step approach to evaluate tax positions and determine if they should be recognized in the financial statements. The two-step approach involves recognizing any tax positions that are "more likely than not" to occur and then measuring those positions to determine if they are recognizable in the financial statements. Management regularly reviews and analyzes all tax positions and has determined no aggressive tax positions have been taken.

For the fiscal year ended December 31, 2024, the blended component units did not have any income taxes paid or outstanding. The income tax filings of the Authority's blended component units are subject to audit by various taxing authorities. The open audit periods for these entities are 2020 through 2023.

8. Leasing activities

Lessee - For new or modified contracts, the Authority determines whether the contract is a lease. If a contract is determined to be, or contain, a lease with a non-cancellable term in excess of 12 months (including any options to extend or terminate the lease when exercise is reasonably certain), the Authority records a lease asset and lease obligation which is calculated based on the value of the discounted future lease payments over the term of the lease. The Authority recognizes a lease liability and right to use asset on the statement of net position. Leases with an initial, non-cancellable term of 12 months or less are not recorded on the statement of net position and expense is recognized as incurred over the lease term. At the commencement of the lease, the Authority measures the lease liability at the present value of payments expected to be made during the lease term and then reduces the liability by the principal portion of lease payments made. The lease asset is measured as the initial amount of the lease liability, adjusted for lease payments made at or before the lease commencement date, plus certain initial direct costs, then amortized on a straight-line basis over a period that is shorter of the lease term or the useful life of similar capital assets. Lease payments are apportioned between interest expense and principal based on an amortization schedule calculated using the effective interest method.

LAKELAND HOUSING AUTHORITY
NOTES TO FINANCIAL STATEMENTS
December 31, 2024

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

8. Leasing activities (continued)

Lessor - For new or modified contracts, the Authority determines whether the contract is a lease. If a contract is determined to be, or contain, a lease with a non-cancellable term in excess of 12 months (including any options to extend or terminate the lease when exercise is reasonably certain), the Authority records a lease receivable and a deferred inflow of resources which is calculated based on the value of the discounted future lease payments over the term of the lease. The Authority will not recognize a lease receivable and a deferred inflow of resources for leases with a non-cancellable term of less than 12 months, and income is recognized as earned. The Authority is a lessor for multiple non-cancellable leases of real property. The Authority recognizes a lease receivable and a deferred inflow of resources on the statement of net position. At the commencement of a lease, the Authority measures the lease receivable as the present value of payments expected to be received during the lease term and then reduces the receivable by the principal portion of lease payments received after satisfaction of accrued interest on the lease receivable, calculated using the effective interest method. The deferred inflow of resources is measured as the initial amount of the lease receivable, adjusted for lease payments received at or before the lease commencement date, then recognized on a straight-line basis as revenue over the lease term.

The Authority is the lessor of dwelling units to moderate and low income residents. The rents under the leases are determined generally by the resident's income as adjusted for eligible deductions regulated by HUD, although the resident may opt for a flat rent. Leases may be cancelled by the lessee at any time or renewed every year upon recertification of income. The Authority may cancel the lease only for cause. In addition, a significant majority of the capital assets are used in these leasing activities. Revenues associated with these leases are recorded in the accompanying basic financial statements and related schedules within tenant revenue.

The Authority is the lessor under a ground lease to a blended component unit, Renaissance, where the project has been built. The ground lease expires December 31, 2101. The lease provides for annual rent of \$1. In addition, the Partnership is to pay all operating costs, including taxes and insurance, of the property.

In addition, the Authority is the lessor under a ground lease to a blended component unit, Williamstown. The ground lease expires in 2118. The lease provides for annual rent of \$1. In addition, the Partnership is to pay all operating costs, including taxes and insurance, of the property.

9. Use of estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

LAKELAND HOUSING AUTHORITY
NOTES TO FINANCIAL STATEMENTS
December 31, 2024

NOTE B - DETAILED NOTES

1. Deposits

As of December 31, 2024, the Authority's cash consists of deposits with a book balance of \$5,360,205.

The Authority's deposits are insured by the Federal Depositary Insurance Corporation (FDIC) for up to \$250,000. Monies invested in amounts greater than the insurance coverage are secured by the qualified public depositories pledging securities with the State Treasurer in such amounts required by the Florida Security for Public Deposits Act. In the event of a default or insolvency of a qualified public depositor, the State Treasurer will implement procedures for payment of losses according to the validated claims of the Authority pursuant to the Florida Statutes.

Financial institutions must meet the criteria of being a Qualified Public Depository as described in the Florida Statutes, before any investments are made with those institutions.

In accordance with the GASB Codification, the Authority's exposure to risk is disclosed as follows:

Credit Risk - is the risk that an issuer or other counterparty will fail to meet its obligations in accordance with agreed terms. It is the Authority's policy to follow the HUD regulations by only having direct investments and investments through mutual funds to direct obligations, guaranteed obligations, or obligations of the agencies in the United States of America. As of December 31, 2024, the Authority mitigated its exposure to credit risk by following HUD regulations.

Custodial Credit Risk - is the risk that in the event of a bank failure, the Authority's deposits may not be returned. The Authority's deposit policy for custodial credit risk requires collateral to be held in the Authority's name by its agent or by the bank's trust department. The Authority's deposits are also insured by the Federal Depositary Insurance Corporation up to \$250,000 per financial institution, per depositor. As of December 31, 2024, none of the Authority's total balances held in banks and financial institutions were exposed to custodial credit risk, as all were either fully insured or collateralized.

Restricted cash

Cash was restricted for the following purposes at December 31, 2024:

Replacement reserves	\$ 1,988,943
Security deposits	113,242
HCV FSS escrows	192,157
PH FSS escrows	<u>42,755</u>
Total restricted cash	<u><u>\$ 2,337,097</u></u>

LAKELAND HOUSING AUTHORITY
NOTES TO FINANCIAL STATEMENTS
December 31, 2024

NOTE B - DETAILED NOTES (continued)

2. Receivables, net

As of December 31, 2024, receivables, net consist of:

Due from HUD	\$ 1,079,133
Due from other governments	2,597
Due from tenants	46,596
Miscellaneous receivables	597,955
Total receivables	1,726,281
Allowance for doubtful accounts - tenants	(16,184)
	<u>\$ 1,710,097</u>

3. Capital assets, net

A summary of changes in capital assets is as follows:

	Balance 1/1/2024	Additions	Disposals	Transfers / Adjustments	Balance 12/31/2024
Land	\$ 1,825,728	\$ 7,500	\$ -	\$ -	\$ 1,833,228
Buildings	32,619,443	41,909	-	-	32,661,352
Furniture & equipment - dwellings	31,181	-	-	-	31,181
Furniture & equipment - administration	1,932,818	383,947	-	-	2,316,765
Infrastructure	7,115,702	-	-	-	7,115,702
Construction in progress	159,884	1,268,023	-	-	1,427,907
	43,684,756	1,701,379	-	-	45,386,135
Less: Accumulated depreciation	(26,118,706)	(992,591)	-	-	(27,111,297)
Total	<u>\$ 17,566,050</u>	<u>\$ 708,788</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 18,274,838</u>

LAKELAND HOUSING AUTHORITY
NOTES TO FINANCIAL STATEMENTS
December 31, 2024

NOTE B - DETAILED NOTES (continued)

4. Notes, accrued interest and developer fees receivable

The Authority has entered into various loans and developer agreements with related parties as described in the notes below. In addition, the Authority has other activity with related parties as described in Note B-9. HUD has provided the funding to the Authority for the development of the mixed-finance properties owned by related parties of the Authority. As funds were received by the Authority from HUD, they were loaned to the respective related parties.

When the notes are paid back they will be considered restricted program income to be used for similar project developments in the future. The following is a summary of the changes in the notes receivable for the year ended December 31, 2024:

	Balance January 1, 2024	Additions	Deletions	Balance December 31, 2024
Amounts due from related parties:				
Villas at Lake Bonnet mortgage note	\$ 1,009,877	\$ -	\$ -	\$ 1,009,877
Villas at Lake Bonnet accrued interest	833,714	75,741	-	909,455
Colton Meadow mortgage note	450,845	-	-	450,845
Colton Meadow promissory note	362,901	-	-	362,901
West Bartow CRA note	400,000	-	-	400,000
Subtotal of amounts due from related parties	<u>3,057,337</u>	<u>75,741</u>	<u>-</u>	<u>3,133,078</u>
Other notes and loans receivable:				
Second mortgages	512,094	10,599	-	522,693
Third mortgages	251,000	-	-	251,000
Subtotal of other	<u>763,094</u>	<u>10,599</u>	<u>-</u>	<u>773,693</u>
Total	<u>\$ 3,820,431</u>	<u>\$ 86,340</u>	<u>\$ -</u>	<u>\$ 3,906,771</u>

a. *Bonnet Shores, LLLP (Bonnet Shores)*

On May 27, 2010, as part of a mixed finance arrangement, the Authority has executed a mortgage note with Bonnet Shores whereby the Authority is lending the partnership a maximum of \$2,200,000 in order to enable the partnership to rehabilitate, develop and equip the Lake Bonnet Apartments. The mortgage is subordinated to a first mortgage held by a bank. The mortgage bears interest at 7.5% per annum. Commencing on July 1, 2010, and continuing on the first of each month thereafter until the date of the fourth installment of the Investment Limited Partner's capital contribution, interest only payments are to be paid. After the fourth installment, payments of interest and principal shall be paid out of available cash flow with a maturity date 30 years after the date of the fourth installment. As of December 31, 2024, there was \$909,455 of unpaid accrued interest receivable related to this mortgage.

b. *Colton Meadow, LLLP (Colton Meadow)*

On April 28, 2010, as part of a mixed finance arrangement, the Authority has executed a mortgage note with Colton Meadow whereby the Authority is lending the Partnership a maximum of \$1,113,378 in order to enable the Partnership to rehabilitate, develop and equip the Colton Meadow Villas. The mortgage bears interest at 7.5% per annum. Commencing on the first of the month following the date that Colton Meadow meets stabilization, as established by Florida Housing Finance Corporation in connection with its tax credit assistance program loan, and continuing until the maturity date, installments of principal and interest shall be due monthly in the amount of \$7,785.

LAKELAND HOUSING AUTHORITY
NOTES TO FINANCIAL STATEMENTS
December 31, 2024

NOTE B - DETAILED NOTES (continued)

4. Notes, accrued interest and developer fees receivable (continued)

The entire outstanding principal sum, together with all accrued and unpaid interest shall be due and payable in full on the date which is 30 years after stabilization. There was no unpaid accrued interest receivable related to this mortgage at December 31, 2024.

In addition, the Authority advanced funds to Colton Meadow in prior years to fund operations, pay debt, and fund reserves, this note is noninterest bearing with no repayment terms.

c. West Bartow LTD., LLLP (West Bartow)

On June 30, 2008, the Authority has executed a mortgage note with West Bartow whereby the Authority is lending the partnership \$400,000 in order to enable the partnership to rehabilitate, develop and equip an apartment complex called the Manor at West Bartow (the Project). The mortgage is subordinated to a fourth mortgage held by a bank. The mortgage bears interest at 0% per annum. The note is non amortizing. The note is anticipated to be forgiven on June 30, 2028, assuming all obligations under the note are satisfied and the Project has remained in compliance with the Extended Use Agreement.

In addition, the Authority has provided loans to individual homeowners as described below.

d. Second mortgages

Second mortgages were issued to assist the Authority in selling the condominiums at Magnolia Pointe and homes at Hampton Hills. The mortgages are due 30 years from the date of the mortgage and do not bear interest. The balance of the mortgage is due upon the sale of the condominium; refinancing of the first mortgage; failure to maintain the property; default on any obligations, covenants and/or agreements with the lender; or upon borrower's death (collectively a repayment event).

f. Third mortgages

Third mortgages were issued to assist the Authority in selling single family homes constructed as part of the Lake Ridge redevelopment. A portion of the mortgages are due 30 years from the date of the mortgage and do not bear interest. The balance of the mortgage is due upon the sale of the home; refinancing of any mortgage; failure to maintain the property; default on any obligations, covenants and/or agreements with the lender or upon borrower's death (collectively a repayment event). If the property is sold within the thirty year period, the Authority will share in any appreciation of the property according to a schedule included in the loan document.

5. Noncurrent liabilities

The following is a summary of the changes in noncurrent liabilities for the year ended December 31, 2024:

	Payable January 1, 2024	Additions	Payments / Adjustments	Payable December 31, 2024	Due Within One Year
Notes payable					
Mortgage payable - TD Bank, N.A	\$ 1,933,319	\$ -	\$ (44,688)	\$ 1,888,631	\$ 52,403
CRA loan	400,000	-	-	400,000	-
Total notes payable	2,333,319	-	(44,688)	2,288,631	52,403
Vehicle leases	-	257,870	-	257,870	77,472
Compensated absences	139,698	84,940	-	224,638	79,141
Family self-sufficiency escrows	377,694	-	(62,296)	315,398	-
Total noncurrent liabilities	\$ 2,850,711	\$ 342,810	\$ (106,984)	\$ 3,086,537	\$ 209,016

LAKELAND HOUSING AUTHORITY
NOTES TO FINANCIAL STATEMENTS
December 31, 2024

NOTE B - DETAILED NOTES (continued)

5. Noncurrent liabilities (continued)

a. Mortgage Payable - TD Bank, N.A.

During June 2020, TD Bank, N.A. and Renaissance entered into a loan agreement in the maximum principal amount of \$2,100,000. Pursuant to the terms of the loan, interest accrues at a fixed rate of 2.717% per annum. Renaissance is to make monthly payments of interest and principal of \$8,580 commencing July 15, 2020, and continuing until the maturity date, June 15, 2030, when any unpaid principal and interest are due. The TB Bank, N.A. loan is secured by the property.

As of December 31, 2024, the future principal maturities are as follows:

Year-ended	Principal	Interest	Total Mortgage Payments
2025	\$ 52,403	\$ 50,557	\$ 102,960
2026	53,905	49,055	102,960
2027	55,387	47,573	102,960
2028	56,911	46,049	102,960
2029	58,477	44,483	102,960
2030	1,611,548	21,641	1,633,189
Total	<u>\$ 1,888,631</u>	<u>\$ 259,358</u>	<u>\$ 2,147,989</u>

b. CRA Loan

The CRA Loan dated June 30, 2008, was obtained from the City of Bartow by the Authority for \$400,000. The note bears no interest. The note is non-amortizing. The obligation under the loan will be paid back at the maturity date on June 30, 2028. The Authority then passed through this note to West Bartow (see Note B-4-c).

c. Vehicle Leases

The Authority has entered into non-cancelable vehicle lease agreements that expire at various dates through 2029. Monthly rental payments for these leases currently total \$6,888.

Future minimum payments for the leases are as follows:

Year-ended	Principal	Interest	Total Lease Payments
2025	\$ 77,472	\$ 3,191	\$ 80,663
2026	67,164	2,221	69,385
2027	57,079	1,397	58,476
2028	30,610	711	31,321
2029	25,545	330	25,875
Total	<u>\$ 257,870</u>	<u>\$ 7,850</u>	<u>\$ 265,720</u>

LAKELAND HOUSING AUTHORITY
NOTES TO FINANCIAL STATEMENTS
December 31, 2024

NOTE B - DETAILED NOTES (continued)

6. Pension plan

The Authority maintains two single employer defined contribution plans for the benefit of regular full-time employees. The Plans are administered by Empower. In a defined contribution plan, benefits depend solely on amounts available in the plan. The Authority's Board of Commissioners is authorized to establish and amend plan provisions. Employees are eligible to participate in the plan after six months of employment and after attaining eighteen years of age. Vesting begins after one year of service and participants become 100% vested after five years. The Authority contributes 4% of the participants' earnings to the plan. The Authority contributed \$348,182 during the year ended December 31, 2024.

7. Risk management

The Authority is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; and other general liability issues. The Authority is insured through the Florida Housing Authorities Risk Management Insureds (FHARMI), a public risk pool currently operating as a common risk management and insurance program. The Authority pays an annual premium to FHARMI for general insurance coverage. The agreement for the formation of FHARMI provides that it will be self-sustaining through member premiums and will reinsure through commercial companies. In addition, the Authority carries commercial insurance for all other risks of loss, including workers' compensation and employee health and accident insurance. There were no significant reductions of insurance coverage from prior years and settlements did not exceed insurance coverage for each of the past three years.

8. Commitments and contingencies

a. Legal

Generally, the Authority is party to various pending or threatened legal actions arising in the normal course of operations. Although the outcome of these actions is not presently determinable, it is the Authority's opinion that any ultimate liability is not expected to have a material adverse effect on the Authority's financial position.

b. Grants and contracts

The Authority participates in various federally assisted grant programs that are subject to review and audit by the grantor agencies. Entitlements to these resources are generally conditional upon compliance with the terms and conditions of grant agreements and applicable federal regulations, including the expenditure of resources for allowable purposes. Any disallowance resulting from a federal audit may become a liability of the Authority. As of the date of this report, management is not aware of any such examinations.

c. Funds awarded

The Authority receives funding from HUD through grants and programs to help subsidize the cost of project repairs, improvements and certain operating costs.

d. Guarantee

On March 21, 2018, the Authority guaranteed the note payable of West Lake I, Ltd, a related party that owns and operates Twin Lake Estates in order for the affiliate to obtain an AHP Loan from the Federal Home Loan Bank in the amount of \$1,200,000. In 2019, the amount of this guarantee as well as the related loan was amended to \$1,000,000 during permanent financing.

LAKELAND HOUSING AUTHORITY
NOTES TO FINANCIAL STATEMENTS
December 31, 2024

NOTE B - DETAILED NOTES (continued)

9. Related parties

The Authority provides all operational and administrative support to several related organizations on a cost reimbursement basis (see Note A-1), as well as funding certain operational and development shortfalls of these entities. As of December 31, 2024 the Authority is reporting several receivables and a payable to related parties as described in Note A-1. The Authority has signed mortgage notes, promissory notes and developer agreements with certain related parties as described in Note B-4.

10. Concentrations

For the year ended December 31, 2024, approximately 85% of all revenues are from HUD.

The Authority operates in a heavily regulated environment. The operations of the Authority are subject to the administrative directives, rules and regulations of federal, state, and local regulatory agencies including, but not limited to HUD. Such administrative directives, rules and regulations are subject to change by an act of Congress, or an administrative change mandated by HUD. Such changes may occur with little notice or inadequate funding to pay for the related costs and the additional administrative burden to comply with the changes.

11. Financial data schedule

As required by HUD, the Authority prepares its financial data schedule in accordance with HUD requirements in a prescribed format which differs from the presentation of the basic financial statements. The schedule's format presents certain operating items as nonoperating, such as: depreciation expense, housing assistance payments and extraordinary maintenance expense. In addition, the schedule's format includes non-operating items as operating, such as: investment revenue, HUD capital grant revenue, interest expense, and gains and losses on the disposal of capital assets. Furthermore, the schedule reflects tenant revenue and bad debt expense separately.

12. Subsequent events

Management has evaluated subsequent events through September 30, 2025, the date the financial statements were available to be issued and noted no additional material events occurred that would require disclosure.

LAKELAND HOUSING AUTHORITY
NOTES TO FINANCIAL STATEMENTS
December 31, 2024

NOTE B - DETAILED NOTES (continued)

13. Condensed blended component unit information

Condensed component unit information for the Authority's blended component units as listed in Note A-1 is presented below:

Condensed Statement of Net Position

	West Lake Management, LLC	PCHD	LPHC and Subsidiaries	Other Blended Component Units
ASSETS				
Current assets	\$ 158,292	\$ 387,793	\$ 1,882,404	\$ 80,008
Capital assets, net	10,115	-	14,244,489	30,000
Noncurrent assets	-	1,137,968	1,252,049	12,366
Total assets	<u>168,407</u>	<u>1,525,761</u>	<u>17,378,942</u>	<u>122,374</u>
LIABILITIES				
Current liabilities	823,934	2,990	3,391,858	438,624
Noncurrent liabilities	24,777	5,553	3,384,550	-
Total liabilities	<u>848,711</u>	<u>8,543</u>	<u>6,776,408</u>	<u>438,624</u>
NET POSITION				
Net investment in capital assets	10,115	-	11,955,858	30,000
Restricted	-	-	1,908,457	-
Unrestricted	(690,419)	1,517,218	(3,261,781)	(346,250)
Total net position	<u>\$ (680,304)</u>	<u>\$ 1,517,218</u>	<u>\$ 10,602,534</u>	<u>\$ (316,250)</u>

Condensed Statement of Revenues, Expenses and Changes in Net Position

	West Lake Management, LLC	PCHD	LPHC and Subsidiaries	Other Blended Component Units
Operating Revenues				
Management fees	\$ 489,264	\$ -	\$ -	\$ -
Tenant revenue	-	-	2,165,593	-
Other operating revenue	564,916	-	239,996	-
Total revenue	<u>1,054,180</u>	<u>-</u>	<u>2,405,589</u>	<u>-</u>
Operating Expenses				
Operating expenses	1,270,467	298	2,453,277	124,532
Depreciation	13,327	-	813,956	12,790
Total operating expenses	<u>1,283,794</u>	<u>298</u>	<u>3,267,233</u>	<u>137,322</u>
Operating Income (Loss)	<u>(229,614)</u>	<u>(298)</u>	<u>(861,644)</u>	<u>(137,322)</u>
Nonoperating Revenues (Expenses)				
Interest income	1,075	67,240	47,269	9
Interest expense	-	-	(111,099)	-
Total nonoperating revenues (expenses)	<u>1,075</u>	<u>67,240</u>	<u>(63,830)</u>	<u>9</u>
Operating Transfers	<u>-</u>	<u>-</u>	<u>-</u>	<u>(138,310)</u>
Change in Net Position	<u>(228,539)</u>	<u>66,942</u>	<u>(925,474)</u>	<u>(275,623)</u>
Total Net Position - beginning of year	(451,765)	1,450,276	11,528,008	(40,627)
Total Net Position - end of year	<u>\$ (680,304)</u>	<u>\$ 1,517,218</u>	<u>\$ 10,602,534</u>	<u>\$ (316,250)</u>

LAKELAND HOUSING AUTHORITY
NOTES TO FINANCIAL STATEMENTS
December 31, 2024

NOTE B - DETAILED NOTES (continued)

13. Condensed blended component unit information (continued)

Condensed Statement of Cash Flows

	West Lake Management, LLC	PCHD	LPHC and Subsidiaries	Other Blended Component Units
Net Cash Provided/(Used) by:				
Operating activities	\$ 52,239	\$ 5,549	\$ 213,056	\$ (27,956)
Capital and related financing activities	-	-	(40,748)	-
Investing activities	1,075	-	(212,213)	9
Net Increase/(Decrease) in Cash	53,314	5,549	(39,905)	(27,947)
Cash - beginning of year	73,565	247,890	1,901,369	82,209
Cash - end of year	<u>\$ 126,879</u>	<u>\$ 253,439</u>	<u>\$ 1,861,464</u>	<u>\$ 54,262</u>

SUPPLEMENTARY INFORMATION

LAKELAND HOUSING AUTHORITY
Lakeland, Florida
FINANCIAL DATA SUBMISSION SUMMARY NET POSITION ACCOUNTS

December 31, 2024

ASSETS

<u>Account Description</u>		Low Rent Project Total 14.850	Housing Choice Vouchers 14.871	EFA FSS Forfeiture Account 14.EFA	Blended Component Unit	Family Self- Sufficiency Program 14.896	Business Activities	Mainstream Vouchers 14.879	Resident Opportunity Supportive Services 14.870	Emergency Housing Vouchers 14.EHV
ASSETS:										
CURRENT ASSETS:										
Cash:										
111	Cash - unrestricted	\$ 754,258	\$ 152,419	\$ -	\$ 214,441	\$ 16,556	\$ 1,865,924	\$ -	\$ -	\$ -
113	Cash - restricted	42,755	192,157	-	1,988,943	-	-	-	-	-
114	Cash - tenant security deposits	19,632	-	-	92,660	-	950	-	-	-
100	Total Cash	816,645	344,576	-	2,296,044	16,556	1,866,874	-	-	-
Accounts and notes receivables:										
122	Accounts receivable - HUD	1,071,611	-	-	801	-	-	-	38	-
124	Accounts receivable - other government	-	-	-	-	-	-	-	-	-
125	Accounts receivable - miscellaneous	514	369,706	-	112,679	3,055	3,596	17,830	-	60,949
126	Accounts receivable - tenants	5,440	-	-	40,235	-	921	-	-	-
126.1	Allowance for doubtful accounts-tenants	-	-	-	(16,184)	-	-	-	-	-
120	Total receivables - net	1,077,565	369,706	-	137,531	3,055	4,517	17,830	38	60,949
142	Prepaid expenses and other assets	155,571	-	-	74,922	-	-	-	-	-
144	Interprogram due from	64,456	-	-	-	-	4,667,149	85,433	-	245,971
150	TOTAL CURRENT ASSETS	2,114,237	714,282	-	2,508,497	19,611	6,538,540	103,263	38	306,920
NONCURRENT ASSETS:										
Capital Assets:										
161	Land	1,466,869	-	-	64,672	-	301,687	-	-	-
162	Buildings	6,345,378	-	-	26,267,770	-	42,424	-	-	-
163	Furniture & equipment- Dwellings	26,718	-	-	4,463	-	-	-	-	-
164	Furniture & equipment - Administration	874,659	-	-	994,933	-	-	-	-	-
167	Construction in Progress	1,427,907	-	-	-	-	-	-	-	-
166	Accumulated depreciation	(11,470,493)	-	-	(15,429,590)	-	(42,424)	-	-	-
168	Infrastructure	4,646,846	-	-	2,382,356	-	86,500	-	-	-
160	Total capital assets - net	3,317,884	-	-	14,284,604	-	388,187	-	-	-
171	Notes receivable - noncurrent	4,646,155	-	-	1,065,901	-	482,580	-	-	-
174	Other assets	-	-	-	1,336,482	-	-	-	-	-
180	TOTAL NONCURRENT ASSETS	7,964,039	-	-	16,686,987	-	870,767	-	-	-
190	TOTAL ASSETS	\$ 10,078,276	\$ 714,282	\$ -	\$ 19,195,484	\$ 19,611	\$ 7,409,307	\$ 103,263	\$ 38	\$ 306,920

LAKELAND HOUSING AUTHORITY
Lakeland, Florida
FINANCIAL DATA SUBMISSION SUMMARY NET POSITION ACCOUNTS

December 31, 2024

ASSETS

	MTW Demonstration Program 14.881	Youthbuild Program 14.274	MTW Demonstration Low Rent 14.OPS	MTW Demonstration Capital Fund 14.CFP	MTW Demonstration HCV 14.HCV	COCC	SUB-TOTAL	ELIMINATIONS	TOTAL
ASSETS:									
CURRENT ASSETS:									
Cash:									
111 Cash - unrestricted	\$ -	\$ 19,510	\$ -	\$ -	\$ -	\$ -	\$ 3,023,108	\$ -	\$ 3,023,108
113 Cash - restricted	-	-	-	-	-	-	2,223,855	-	2,223,855
114 Cash - tenant security deposits	-	-	-	-	-	-	113,242	-	113,242
100 Total Cash	-	19,510	-	-	-	-	5,360,205	-	5,360,205
Accounts and notes receivables:									
122 Accounts receivable - HUD	-	-	-	-	-	6,683	1,079,133	-	1,079,133
124 Accounts receivable - other government	2,597	-	-	-	-	-	2,597	-	2,597
125 Accounts receivable - miscellaneous	26,622	-	-	-	-	3,004	597,955	-	597,955
126 Accounts receivable - tenants	-	-	-	-	-	-	46,596	-	46,596
126.1 Allowance for doubtful accounts-tenants	-	-	-	-	-	-	(16,184)	-	(16,184)
120 Total receivables - net	29,219	-	-	-	-	9,687	1,710,097	-	1,710,097
142 Prepaid expenses and other assets	60,412	-	-	-	-	4,215	295,120	-	295,120
144 Interprogram due from	-	-	-	-	-	-	5,063,009	(5,063,009)	-
150 TOTAL CURRENT ASSETS	89,631	19,510	-	-	-	13,902	12,428,431	(5,063,009)	7,365,422
NONCURRENT ASSETS:									
Capital Assets:									
161 Land	-	-	-	-	-	-	1,833,228	-	1,833,228
162 Buildings	-	5,780	-	-	-	-	32,661,352	-	32,661,352
163 Furniture & equipment- Dwellings	-	-	-	-	-	-	31,181	-	31,181
164 Furniture & equipment - Administration	47,639	21,299	-	-	-	378,235	2,316,765	-	2,316,765
167 Construction in Progress	-	-	-	-	-	-	1,427,907	-	1,427,907
166 Accumulated depreciation	(44,767)	(21,299)	-	-	-	(102,724)	(27,111,297)	-	(27,111,297)
168 Infrastructure	-	-	-	-	-	-	7,115,702	-	7,115,702
160 Total capital assets - net	2,872	5,780	-	-	-	275,511	18,274,838	-	18,274,838
171 Notes receivable - noncurrent	-	-	-	-	-	-	6,194,636	(2,287,865)	3,906,771
174 Other assets	-	-	-	-	-	-	1,336,482	-	1,336,482
180 TOTAL NONCURRENT ASSETS	2,872	5,780	-	-	-	275,511	25,805,956	(2,287,865)	23,518,091
190 TOTAL ASSETS	\$ 92,503	\$ 25,290	\$ -	\$ -	\$ -	\$ 289,413	\$ 38,234,387	\$ (7,350,874)	\$ 30,883,513

LAKELAND HOUSING AUTHORITY
Lakeland, Florida
FINANCIAL DATA SUBMISSION SUMMARY NET POSITION ACCOUNTS

December 31, 2024

LIABILITIES AND NET POSITION

<u>Account Description</u>	Low Rent Project Total 14.850	Housing Choice Vouchers 14.871	EFA FSS Forfeiture Account 14.EFA	Blended Component Unit	Family Self- Sufficiency Program 14.896	Business Activities	Mainstream Vouchers 14.879	Resident Opportunity Supportive Services 14.870	Emergency Housing Vouchers 14.EHV
LIABILITIES:									
CURRENT LIABILITIES									
312 Accounts payable < 90 days	\$ 1,067,633	\$ -	\$ -	\$ 107,406	\$ -	\$ 435	\$ -	\$ -	\$ -
321 Accrued salaries/payroll withholding	13,923	-	-	92,766	-	-	-	3,039	837
322 Accrued compensated absences	2,494	-	-	22,948	-	-	837	-	-
325 Accrued interest payable	-	-	-	929,390	-	-	-	-	-
333 Accounts payable - other gov.	-	-	-	4	-	-	-	-	-
341 Tenant security deposits	19,632	300	-	92,660	-	950	-	-	-
342 Unearned revenue	141,150	721	-	111,866	-	305	5	-	23,142
343 Current portion of L-T debt - capital	-	-	-	52,403	-	-	-	-	-
344 Current portion of L-T debt - operating	-	-	-	-	-	-	-	-	-
345 Other current liabilities	-	-	-	-	-	33,241	-	-	-
346 Accrued Liabilities - Other	70,735	-	-	1,390	-	-	-	-	-
347 Interprogram (due to)	-	1,967	-	3,246,573	31,300	-	-	33,952	-
310 TOTAL CURRENT LIABILITIES	<u>1,315,567</u>	<u>2,988</u>	<u>-</u>	<u>4,657,406</u>	<u>31,300</u>	<u>34,931</u>	<u>842</u>	<u>36,991</u>	<u>23,979</u>
NONCURRENT LIABILITIES									
351 Long-term debt, net of current - capital	-	-	-	2,236,228	-	-	-	-	-
354 Accrued comp. Absences - long term	4,632	-	-	42,691	-	-	-	-	-
355 Loan liability - non current	303,000	-	-	1,055,475	-	-	-	-	-
353 Noncurrent liabilities - other	<u>42,755</u>	<u>192,157</u>	<u>-</u>	<u>80,486</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
350 TOTAL NONCURRENT LIABILITIES	<u>350,387</u>	<u>192,157</u>	<u>-</u>	<u>3,414,880</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL LIABILITIES	<u>1,665,954</u>	<u>195,145</u>	<u>-</u>	<u>8,072,286</u>	<u>31,300</u>	<u>34,931</u>	<u>842</u>	<u>36,991</u>	<u>23,979</u>
400 Deferred Inflow of Resources	-	-	-	-	-	-	-	-	-
NET POSITION:									
508.4 Investment in Capital Assets	3,317,884	-	-	11,995,973	-	388,187	-	-	-
511.1 Restricted Net Position	-	-	-	1,908,457	-	-	-	-	-
512.4 Unrestricted Net Position	<u>5,094,438</u>	<u>519,137</u>	<u>-</u>	<u>(2,781,232)</u>	<u>(11,689)</u>	<u>6,986,189</u>	<u>102,421</u>	<u>(36,953)</u>	<u>282,941</u>
TOTAL NET POSITION	<u>8,412,322</u>	<u>519,137</u>	<u>-</u>	<u>11,123,198</u>	<u>(11,689)</u>	<u>7,374,376</u>	<u>102,421</u>	<u>(36,953)</u>	<u>282,941</u>
TOTAL LIABILITIES AND NET POSITION	<u>\$ 10,078,276</u>	<u>\$ 714,282</u>	<u>\$ -</u>	<u>\$ 19,195,484</u>	<u>\$ 19,611</u>	<u>\$ 7,409,307</u>	<u>\$ 103,263</u>	<u>\$ 38</u>	<u>\$ 306,920</u>
	-	-	-	-	-	-	-	-	-

LAKELAND HOUSING AUTHORITY
Lakeland, Florida
FINANCIAL DATA SUBMISSION SUMMARY NET POSITION ACCOUNTS

December 31, 2024

LIABILITIES AND NET POSITION

<u>Account Description</u>		MTW Demonstration Program 14.881	Youthbuild Program 14.274	MTW Demonstration Low Rent 14.OPS	MTW Demonstration Capital Fund 14.CFP	MTW Demonstration HCV 14.HCV	COCC	SUB-TOTAL	ELIMINATIONS	TOTAL
LIABILITIES:										
CURRENT LIABILITIES										
312	Accounts payable < 90 days	\$ -	\$ 3,014	\$ -	\$ -	\$ -	\$ 6,278	\$ 1,184,766	\$ -	\$ 1,184,766
321	Accrued salaries/payroll withholding	38,131	21,360	-	-	-	93,248	263,304	-	263,304
322	Accrued compensated absences	4,932	2,002	-	-	-	45,928	79,141	-	79,141
325	Accrued interest payable	-	-	-	-	-	-	929,390	(929,390)	-
333	Accounts payable - other gov.	20,933	-	-	-	-	-	20,937	-	20,937
341	Tenant security deposits	-	-	-	-	-	-	113,542	-	113,542
342	Unearned revenue	13,906	3,972	-	-	-	-	295,067	-	295,067
343	Current portion of L-T debt - capital	-	-	-	-	-	77,472	129,875	-	129,875
344	Current portion of L-T debt - operating	-	-	-	-	-	-	-	-	-
345	Other current liabilities	-	-	-	-	-	-	33,241	-	33,241
346	Accrued Liabilities - Other	-	-	-	-	-	65,458	137,583	-	137,583
347	Interprogram (due to)	492,468	384,756	-	-	-	871,993	5,063,009	(5,063,009)	-
310	TOTAL CURRENT LIABILITIES	570,370	415,104	-	-	-	1,160,377	8,249,855	(5,992,399)	2,257,456
NONCURRENT LIABILITIES										
351	Long-term debt, net of current - capital	-	-	-	-	-	180,398	2,416,626	-	2,416,626
354	Accrued comp. Absences - long term	9,160	3,719	-	-	-	85,295	145,497	-	145,497
355	Loan liability - non current	-	-	-	-	-	-	1,358,475	(1,358,475)	-
353	Noncurrent liabilities - other	-	-	-	-	-	-	315,398	-	315,398
350	TOTAL NONCURRENT LIABILITIES	9,160	3,719	-	-	-	265,693	4,235,996	(1,358,475)	2,877,521
TOTAL LIABILITIES		579,530	418,823	-	-	-	1,426,070	12,485,851	(7,350,874)	5,134,977
400 Deferred Inflow of Resources		-	-	-	-	-	-	-	-	-
NET POSITION:										
508.4	Investment in Capital Assets	2,872	5,780	-	-	-	17,641	15,728,337	-	15,728,337
511.1	Restricted Net Position	-	-	-	-	-	-	1,908,457	-	1,908,457
512.4	Unrestricted Net Position	(489,899)	(399,313)	-	-	-	(1,154,298)	8,111,742	-	8,111,742
TOTAL NET POSITION		(487,027)	(393,533)	-	-	-	(1,136,657)	25,748,536	-	25,748,536
TOTAL LIABILITIES AND NET POSITION		\$ 92,503	\$ 25,290	\$ -	\$ -	\$ -	\$ 289,413	\$ 38,234,387	\$ (7,350,874)	\$ 30,883,513
		-	-	-	-	-	-	-	-	-

LAKELAND HOUSING AUTHORITY
Lakeland, Florida
FINANCIAL DATA SUBMISSION SUMMARY
REVENUES, EXPENSES AND CHANGE IN FUND NET POSITION ACCOUNTS

Year ended December 31, 2024									
Account Description	Low Rent Project Total 14.850	Housing Choice Vouchers 14.871	EFA FSS Forfeiture Account 14.EFA	Blended Component Unit	Family Self- Sufficiency Program 14.896	Business Activities	Mainstream Vouchers 14.879	Resident Opportunity Supportive Services 14.870	Emergency Housing Vouchers 14.EHV
REVENUES:									
70300 Net resident rental revenue	\$ 180,634	\$ -	\$ -	\$ 2,163,425	\$ -	\$ 12,888	\$ -	\$ -	\$ -
70400 Resident revenue - other	-	-	-	2,168	-	-	-	-	-
Total resident revenue	180,634	-	-	2,165,593	-	12,888	-	-	-
70600 HUD PHA grants - operating	-	4,854,681	-	-	133,084	-	807,229	57,083	816,012
70610 HUD PHA grants - capital	-	-	-	-	-	-	-	-	-
70710 Management fee	-	-	-	-	-	-	-	-	-
70720 Asset management fee	-	-	-	-	-	-	-	-	-
70730 Bookkeeping fee	-	-	-	-	-	-	-	-	-
70800 Other government grants	-	-	-	-	-	-	-	-	-
71100 Investment income - unrestricted	115,072	-	-	115,593	-	75,081	-	-	-
71200 Mortgage interest income	40,731	-	-	-	-	-	-	-	-
71500 Other revenue	11,025	8,091	-	1,294,176	11,433	-	-	-	-
TOTAL REVENUES	\$ 347,462	\$ 4,862,772	\$ -	\$ 3,575,362	\$ 144,517	\$ 87,969	\$ 807,229	\$ 57,083	\$ 816,012
EXPENSES:									
Administrative									
91100 Administrative salaries	\$ 97,360	-	-	382,441	-	-	16,203	-	40,355
91200 Auditing fees	15,984	-	-	67,753	-	-	-	-	-
91300 Management fees	140,613	-	-	225,807	-	-	-	-	-
91310 Bookkeeping fees	4,650	-	-	21,998	-	-	-	-	-
91400 Advertising & marketing	47	-	-	4,563	-	-	-	-	-
91500 Employee benefits - administrative	34,257	-	-	86,132	-	-	6,178	-	12,888
91600 Office expense	98,665	-	-	194,698	105	5,621	-	-	-
91700 Legal expense	12,739	-	-	32,975	395	3,624	-	332	-
91800 Travel expense	11,130	-	-	41,123	-	3,295	-	-	-
91900 Other operating - administrative	6,180	-	-	85,632	-	11,730	275	4,750	7,183
Total Administrative Expense	421,625	-	-	1,143,122	500	24,270	22,656	5,082	60,426
92000 Asset management fee	-	-	-	23,853	-	-	-	-	-
Tenant services									
92100 Tenant services - salaries	-	-	-	-	110,035	-	-	58,347	-
92300 Employee benefits - resident services	-	-	-	-	35,652	-	-	9,869	-
92400 Other resident services	57	-	-	1,635	-	-	-	-	-
Total Resident Services	57	-	-	1,635	145,687	-	-	68,216	-
Utilities									
93100 Water	21,837	-	-	30,445	-	-	-	-	-
93200 Electricity	25,418	-	-	56,051	-	-	-	-	-
93600 Sewer	34,585	-	-	56,704	-	-	-	-	-
93800 Other utilities	75,495	-	-	41,679	-	-	-	-	-
Total Utilities Expense	157,335	-	-	184,879	-	-	-	-	-
Ordinary Maintenance & Operation									
94100 Labor	52,045	-	-	844,563	-	-	-	-	-
94200 Materials	33,278	-	-	179,964	-	-	-	-	-
94300 Contracts	422,880	-	-	512,205	-	75,895	-	-	-
94500 Employee benefit contributions	26,470	-	-	260,925	-	-	-	-	-
Total Ordinary Maintenance & Operation	534,673	-	-	1,797,657	-	75,895	-	-	-

LAKELAND HOUSING AUTHORITY
Lakeland, Florida
FINANCIAL DATA SUBMISSION SUMMARY
REVENUES, EXPENSES AND CHANGE IN FUND NET POSITION ACCOUNTS

Year ended December 31, 2024

<u>Account Description</u>	MTW Demonstration Program 14.881	Youthbuild Program 14.274	MTW Demonstration Low Rent 14.OPS	MTW Demonstration Capital Fund 14.CFP	MTW Demonstration HCV 14.HCV	COCC	SUB-TOTAL	ELIMINATIONS	TOTAL
REVENUES:									
70300 Net resident rental revenue	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,356,947	\$ -	\$ 2,356,947
70400 Resident revenue - other	-	-	-	-	-	-	2,168	-	2,168
Total resident revenue	-	-	-	-	-	-	2,359,115	-	2,359,115
70600 HUD PHA grants - operating	-	-	1,134,181	1,368,877	12,797,968	-	21,969,115	-	21,969,115
70610 HUD PHA grants - capital	-	-	-	1,268,023	-	-	1,268,023	-	1,268,023
70710 Management fee	-	-	-	-	-	572,208	572,208	(572,208)	-
70720 Asset management fee	-	-	-	-	-	23,853	23,853	(23,853)	-
70730 Bookkeeping fee	-	-	-	-	-	155,266	155,266	(155,266)	-
70800 Other government grants	-	430,180	-	-	-	-	430,180	-	430,180
71100 Investment income - unrestricted	1,863	101	-	-	-	249	307,959	(58,759)	249,200
71200 Mortgage interest income	-	-	-	-	-	-	40,731	-	40,731
71500 Other revenue	63,970	5,001	-	-	-	82,398	1,476,094	-	1,476,094
TOTAL REVENUES	\$ 65,833	\$ 435,282	\$ 1,134,181	\$ 2,636,900	\$ 12,797,968	\$ 833,974	28,602,544	(810,086)	27,792,458
EXPENSES:									
Administrative									
91100 Administrative salaries	449,919	317,198	-	-	-	777,279	2,080,755	-	2,080,755
91200 Auditing fees	-	-	-	-	-	-	83,737	-	83,737
91300 Management fees	205,788	-	-	-	-	-	572,208	(572,208)	-
91310 Bookkeeping fees	128,618	-	-	-	-	-	155,266	(155,266)	-
91400 Advertising & marketing	69	-	-	-	-	422	5,101	-	5,101
91500 Employee benefits - administrative	107,153	97,832	-	-	-	171,660	516,100	-	516,100
91600 Office expense	114,431	14,975	-	-	-	74,181	502,676	-	502,676
91700 Legal expense	20,673	915	-	-	-	19,651	91,304	-	91,304
91800 Travel expense	45,633	62,771	-	-	-	39,607	203,559	-	203,559
91900 Other operating - administrative	40,571	16,205	-	-	-	35,357	207,883	-	207,883
Total Administrative Expense	1,112,855	509,896	-	-	-	1,118,157	4,418,589	(727,474)	3,691,115
92000 Asset management fee	-	-	-	-	-	-	23,853	(23,853)	-
Tenant services									
92100 Tenant services - salaries	-	178,779	-	-	-	-	347,161	-	347,161
92300 Employee benefits - resident services	1,646	22,466	-	-	-	-	69,633	-	69,633
92400 Other resident services	43	-	-	-	-	-	1,735	-	1,735
Total Resident Services	1,689	201,245	-	-	-	-	418,529	-	418,529
Utilities									
93100 Water	-	-	-	-	-	-	52,282	-	52,282
93200 Electricity	-	-	-	-	-	-	81,469	-	81,469
93600 Sewer	-	-	-	-	-	-	91,289	-	91,289
93800 Other utilities	-	-	-	-	-	4,911	122,085	-	122,085
Total Utilities Expense	-	-	-	-	-	4,911	347,125	-	347,125
Ordinary Maintenance & Operation									
94100 Labor	-	-	-	-	-	-	896,608	-	896,608
94200 Materials	17,165	6,694	-	-	-	11,299	248,400	-	248,400
94300 Contracts	5,596	722	-	-	-	4,212	1,021,510	-	1,021,510
94500 Employee benefit contributions	-	-	-	-	-	-	287,395	-	287,395
Total Ordinary Maintenance & Operation	22,761	7,416	-	-	-	15,511	2,453,913	-	2,453,913

LAKELAND HOUSING AUTHORITY
Lakeland, Florida
FINANCIAL DATA SUBMISSION SUMMARY
REVENUES, EXPENSES AND CHANGE IN FUND NET POSITION ACCOUNTS

Year ended December 31, 2024										
		Low Rent	Housing Choice	EFA FSS	Blended	Family Self-		Mainstream	Resident	Emergency
		Project Total	Vouchers	Forfeiture	Component	Sufficiency		Vouchers	Opportunity	Housing
Account Description		14.850	14.871	Account	Unit	Program	Business		Supportive Services	Vouchers
				14.EFA		14.896	Activities	14.879	14.870	14.EHV
Insurance Expenses										
96110	Property insurance	163,343	-	-	291,273	-	-	-	-	-
96120	Liability insurance	22,788	-	-	9,258	-	-	-	-	-
96130	Workmen's compensation	5,060	-	-	41,113	-	-	411	-	1,290
Total Insurance Expense		191,191	-	-	341,644	-	-	411	-	1,290
96200	Other general expense	679,175	-	-	43,463	-	508	-	-	8,655
96210	Compensated absences	8,477	-	-	37,047	3,093	-	-	-	-
96400	Bad debt - tenant rents	-	-	-	20,381	-	575	-	-	-
Total General Expenses		687,652	-	-	291,917	3,093	1,083	-	-	8,655
Financial Expenses										
96710	Interest expense - Mortgage Payable	-	-	-	93,071	-	-	-	-	-
96720	Interest expense - Notes Payable	-	-	-	18,028	-	-	-	-	-
Total Financial Expenses		-	-	-	111,099	-	-	-	-	-
TOTAL OPERATING EXPENSE		1,992,533	-	-	3,895,806	149,280	101,248	23,067	73,298	70,371
EXCESS OPERATING REVENUE		(1,645,071)	4,862,772	-	(320,444)	(4,763)	(13,279)	784,162	(16,215)	745,641
Other Expenses										
97300	Housing assistance payments	13,228	4,854,681	-	63,867	-	-	735,504	-	751,472
97400	Depreciation expense	93,594	-	-	840,073	-	4,242	-	-	-
Total Other Expenses		106,822	4,854,681	-	903,940	-	4,242	735,504	-	751,472
TOTAL EXPENSES		2,099,355	4,854,681	-	4,799,746	149,280	105,490	758,571	73,298	821,843
EXCESS OF REVENUE OVER EXPENSES		(1,751,893)	8,091	-	(1,224,384)	(4,763)	(17,521)	48,658	(16,215)	(5,831)
10010	Operating Transfer In	1,272,798	200,495	-	-	-	-	64,963	-	72,362
10020	Operating Transfer Out	(369,033)	-	-	(138,310)	-	-	-	-	-
10093	Transfers between programs - in	2,721,524	-	-	-	-	-	-	-	-
10094	Transfers between programs - out	-	-	-	-	-	-	-	-	-
Beginning Net Position		6,538,926	310,551	-	12,485,892	(6,926)	7,391,897	(11,200)	(20,738)	216,410
Ending Net Position		\$ 8,412,322	\$ 519,137	\$ -	\$ 11,123,198	\$ (11,689)	\$ 7,374,376	\$ 102,421	\$ (36,953)	\$ 282,941

LAKELAND HOUSING AUTHORITY
Lakeland, Florida
FINANCIAL DATA SUBMISSION SUMMARY
REVENUES, EXPENSES AND CHANGE IN FUND NET POSITION ACCOUNTS

Year ended December 31, 2024

Account Description	MTW Demonstration Program 14.881	Youthbuild Program 14.274	MTW Demonstration Low Rent 14.OPS	MTW Demonstration Capital Fund 14.CFP	MTW Demonstration HCV 14.HCV	COCC	SUB-TOTAL	ELIMINATIONS	TOTAL
Insurance Expenses									
96110 Property insurance	40,996	11,639	-	-	-	9,221	516,472	-	516,472
96120 Liability insurance	500	702	-	-	-	1,994	35,242	-	35,242
96130 Workmen's compensation	13,207	9,373	-	-	-	20,470	90,924	-	90,924
Total Insurance Expense	54,703	21,714	-	-	-	31,685	642,638	-	642,638
96200 Other general expense	-	-	-	-	-	151,635	883,436	-	883,436
96210 Compensated absences	1,682	5,721	-	-	-	(19,986)	36,034	-	36,034
96400 Bad debt - tenant rents	-	-	-	-	-	-	20,956	-	20,956
Total General Expenses	1,682	5,721	-	-	-	131,649	1,131,452	-	1,131,452
Financial Expenses									
96710 Interest expense - Mortgage Payable	-	-	-	-	-	1,016	94,087	(40,731)	53,356
96720 Interest expense - Notes Payable	-	-	-	-	-	-	18,028	(18,028)	-
Total Financial Expenses	-	-	-	-	-	1,016	112,115	(58,759)	53,356
TOTAL OPERATING EXPENSE	1,193,690	745,992	-	-	-	1,302,929	9,548,214	(810,086)	8,738,128
EXCESS OPERATING REVENUE	(1,127,857)	(310,710)	1,134,181	2,636,900	12,797,968	(468,955)	19,054,330	-	19,054,330
Other Expenses									
97300 Housing assistance payments	11,869,878	-	-	-	-	-	18,288,630	-	18,288,630
97400 Depreciation expense	-	-	-	-	-	54,682	992,591	-	992,591
Total Other Expenses	11,869,878	-	-	-	-	54,682	19,281,221	-	19,281,221
TOTAL EXPENSES	13,063,568	745,992	-	-	-	1,357,611	28,829,435	(810,086)	28,019,349
EXCESS OF REVENUE OVER EXPENSES	(12,997,735)	(310,710)	1,134,181	2,636,900	12,797,968	(523,637)	(226,891)	-	(226,891)
10010 Operating Transfer In	15,541,059	-	-	-	-	55,000	17,206,677	-	17,206,677
10020 Operating Transfer Out	(130,285)	-	(1,134,181)	(2,636,900)	(12,797,968)	-	(17,206,677)	-	(17,206,677)
10093 Transfers between programs - in	-	-	-	-	-	-	2,721,524	-	2,721,524
10094 Transfers between programs - out	(2,721,524)	-	-	-	-	-	(2,721,524)	-	(2,721,524)
Beginning Net Position	(178,542)	(82,823)	-	-	-	(668,020)	25,975,427	-	25,975,427
Ending Net Position	\$ (487,027)	\$ (393,533)	\$ -	\$ -	\$ -	\$ (1,136,657)	\$ 25,748,536	\$ -	\$ 25,748,536

LAKELAND HOUSING AUTHORITY
SCHEDULE OF PROGRAM COSTS AND ADVANCES
Year ended December 31, 2024

Program	FL29P011	FL29P011	FL29P011	FL29P011	FL29P011	FL29P011	
Budget	501-19	501-20	501-21	501-22	501-23	501-24	Total
	<u>\$ 971,182</u>	<u>\$ 1,115,701</u>	<u>\$ 1,088,977</u>	<u>\$ 892,964</u>	<u>\$ 932,646</u>	<u>\$ 970,310</u>	<u>\$ 5,971,780</u>
Advances							
Cash receipts - Prior Years	\$ 291,354	\$ -	\$ 596,429	\$ -	\$ -	\$ -	\$ 887,783
Cash receipts - Current Year	450,561	334,710	489,534	312,537	-	-	1,587,342
Cumulative as of December 31, 2024	<u>741,915</u>	<u>334,710</u>	<u>1,085,963</u>	<u>312,537</u>	<u>-</u>	<u>-</u>	<u>2,475,125</u>
Costs							
Prior Years	291,354	-	596,429	-	-	-	887,783
Current Year	638,682	645,989	489,534	666,592	196,103	-	2,636,900
Cumulative as of December 31, 2024	<u>930,036</u>	<u>645,989</u>	<u>1,085,963</u>	<u>666,592</u>	<u>196,103</u>	<u>-</u>	<u>3,524,683</u>
Excess (Deficiency) of							
Advances Due to (From) HUD	<u>\$ (188,121)</u>	<u>\$ (311,279)</u>	<u>\$ -</u>	<u>\$ (354,055)</u>	<u>\$ (196,103)</u>	<u>\$ -</u>	<u>\$ (1,049,558)</u>
Soft Costs							
Prior Years	\$ 291,354	\$ -	\$ 393,934	\$ -	\$ -	\$ -	\$ 685,288
Current Year	232,096	334,710	489,534	312,537	-	-	1,368,877
Cumulative as of December 31, 2024	<u>523,450</u>	<u>334,710</u>	<u>883,468</u>	<u>312,537</u>	<u>-</u>	<u>-</u>	<u>2,054,165</u>
Hard Costs							
Prior Years	-	-	202,495	-	-	-	202,495
Current Year	406,586	311,279	-	354,055	196,103	-	1,268,023
Cumulative as of December 31, 2024	<u>406,586</u>	<u>311,279</u>	<u>202,495</u>	<u>354,055</u>	<u>196,103</u>	<u>-</u>	<u>1,470,518</u>
Cumulative Hard and Soft Costs	<u>\$ 930,036</u>	<u>\$ 645,989</u>	<u>\$ 1,085,963</u>	<u>\$ 666,592</u>	<u>\$ 196,103</u>	<u>\$ -</u>	<u>\$ 3,524,683</u>
Remaining Grant Balance as of December 31, 2024	<u>\$ 41,146</u>	<u>\$ 469,712</u>	<u>\$ 3,014</u>	<u>\$ 226,372</u>	<u>\$ 736,543</u>	<u>\$ 970,310</u>	<u>\$ 2,447,097</u>



RUBINO

**INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER
FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED
ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE
WITH *GOVERNMENT AUDITING STANDARDS***

Board of Commissioners
Lakeland Housing Authority
Lakeland, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the business-type activities of the Lakeland Housing Authority (the Authority) as of and for the year ended December 31, 2024, and the related notes to the financial statements, which collectively comprise the Authority's basic financial statements, and have issued our report thereon dated September 30, 2025.

Report on Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Authority's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Authority's internal control. Accordingly, we do not express an opinion on the effectiveness of the Authority's internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

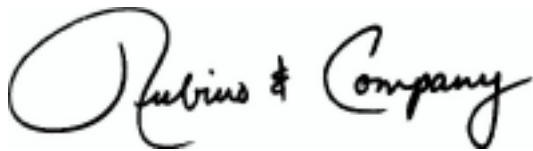
Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or, significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that were not identified.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Authority's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

A handwritten signature in cursive script that reads "Rubins & Company". The signature is written in black ink and is positioned to the left of a vertical line.

Bethesda, Maryland
September 30, 2025



**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH MAJOR
PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY
THE UNIFORM GUIDANCE**

Board of Commissioners
Lakeland Housing Authority
Lakeland, Florida

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited the Lakeland Housing Authority's (the Authority) compliance with the types of compliance requirements identified as subject to audit in the OMB *Compliance Supplement* that could have a direct and material effect on each of the Authority's major federal programs for the year ended December 31, 2024. The Authority's major federal programs are identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs.

In our opinion, the Authority complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended December 31, 2024.

Basis for Opinion on Each Major Federal Program

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Our responsibilities under those standards and the Uniform Guidance are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of the Authority and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major federal program. Our audit does not provide a legal determination of the Authority's compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules, and provisions of contracts or grant agreements applicable to the Authority's federal programs.

Auditor's Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the Authority's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about the Authority's compliance with the requirements of each major federal program as a whole.

In performing an audit in accordance with generally accepted auditing standards, *Government Auditing Standards*, and the Uniform Guidance, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the Authority's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of the Authority's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of the Authority's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

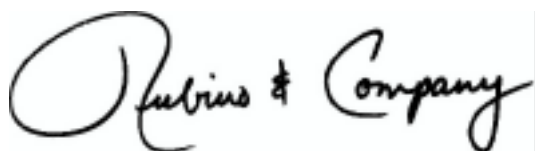
Report on Internal Control over Compliance

A *deficiency in internal control over compliance* exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A *material weakness in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the Auditor's Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

A handwritten signature in cursive script that reads "Rubins & Company". The signature is written in dark ink and is positioned to the left of a vertical line.

Bethesda, Maryland
September 30, 2025

LAKELAND HOUSING AUTHORITY
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
Year ended December 31, 2024

Federal Grantor/Program or Cluster Title	Federal Assistance Listing Number	Pass-through Identifying Number	Total Federal Expenditures
U.S. Department of Housing and Urban Development (HUD):			
Moving to Work Demonstration Program	14.881	N/A	\$ 16,569,049
Housing Voucher Cluster:			
Housing Choice Vouchers	14.871	N/A	4,854,681
Emergency Housing Vouchers	14.EHV	N/A	816,012
Mainstream Vouchers	14.879	N/A	807,229
			<u>6,477,922</u>
Resident Opportunity and Supportive Services	14.870	N/A	57,083
Family Self-Sufficiency Program	14.896	N/A	<u>133,084</u>
Total HUD Federal Expenditures			<u>23,237,138</u>
U.S. Department of Labor (DOL):			
<i>Pass through from the State of Florida:</i>			
YouthBuild Program	17.274	YB-38203-22-60-A-12	<u>430,180</u>
Total DOL Federal Expenditures			<u>430,180</u>
TOTAL FEDERAL EXPENDITURES			<u><u>\$ 23,667,318</u></u>

LAKELAND HOUSING AUTHORITY
NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
Year ended December 31, 2024

1. Basis of Presentation

The accompanying schedule of expenditures of federal awards (the Schedule) includes the federal award activity of the Lakeland Housing Authority (the Authority) under programs of the federal government for the year ended December 31, 2024. The information in this Schedule is presented in accordance with the requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Because the Schedule presents only a selected portion of the operations of the Authority, it is not intended to and does not present the financial position, changes in net assets, or cash flows of the Authority.

2. Summary of Significant Accounting Policies

Expenditures reported on the Schedule are reported on the accrual basis of accounting. Such expenditures are recognized following the cost principles contained in the Uniform Guidance wherein certain types of expenditures are not allowable or are limited as to reimbursement.

3. Indirect Cost Rate

The Authority has elected not to use the 10-percent de minimis indirect cost rate allowed under the Uniform Guidance.

LAKELAND HOUSING AUTHORITY
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year ended December 31, 2024

SECTION I – SUMMARY OF AUDITOR’S RESULTS

Financial Statements

- | | |
|--|---------------|
| 1. Type of auditor’s report issued: | Unmodified |
| 2. Internal control over financial reporting: | |
| a. Material Weakness(es) identified? | No |
| b. Significant deficiency(ies) identified that are not considered to be material weakness(es)? | None reported |
| 3. Noncompliance material to financial statements noted? | No |

Federal Awards

- | | |
|---|---------------|
| 4. Internal control over major programs: | |
| a. Material weakness(es) identified? | No |
| b. Significant deficiency(ies) identified that are not considered to be material weakness(es)? | None reported |
| 5. Type of auditor’s report issued on compliance for major programs: | Unmodified |
| 6. Any audit findings disclosed that are required to be reported in accordance with 2 CFR 200.516(a)? | No |
| 7. Identification of major federal programs: | |

- | | <u>Federal
Assistance
Listing No.</u> | |
|---|---|---------------|
| <u>Name of Federal Program or Cluster</u> | | |
| Moving to Work Demonstration Program | 14.881 | \$ 16,569,049 |
| 8. Dollar threshold used to distinguish between type A and type B programs: | | \$ 750,000 |
| 9. Auditee qualified as low-risk auditee? | | No |

LAKELAND HOUSING AUTHORITY
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year ended December 31, 2024

SECTION II – FINANCIAL STATEMENT FINDINGS

None.

SECTION III – FEDERAL AWARD FINDINGS AND QUESTIONED COSTS

None.

LAKELAND HOUSING AUTHORITY
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS
Year ended December 31, 2024

The audit for the year ended December 31, 2023, disclosed no findings.

SECRETARY'S REPORT

◀ **October 2025**

Secretary's Report
October 2025
DEVELOPMENT UPDATES

Twin Lakes Estates Phases I and II

The ariel photo below shows Phases I and II as well as the tree coverage along Olive Street. Both phases consistently maintain a 99% occupancy rate.



Twin Lakes Estates Phase III

the City of Lakeland has released the Request for Proposal (RFP) for the Local Government Contribution designation. The Developer Partner is preparing the response to the RFP. The designation is necessary in order to submit an application for 9% low-income housing tax credits. The Florida Housing Finance Corporation held another application process for development projects last month. The Developer Partner submitted an application for a 4% bond and SAIL funding for Phase III. Our application is currently in the funding pool. If no challenges are successful, then our application will be funded. At this time, we are cautiously optimistic.

Previously, the Developer Partner asked LHA for permission to submit a predevelopment loan request to Florida Housing Finance Corporation. Staff presented a resolution to the Board for approval at the July meeting. The resolution gave permission to apply for a \$400,000 predevelopment loan and was

Secretary's Report

October 2025

approved. The loan will pay for predevelopment expenses such as architectural and engineering fees, surveys, permit applications, and related items. Staff have received preliminary approval from FHFC.

LHA will make a contribution of public housing funds and Section 8 Project-Based Vouchers to support the financial structure of the deal. We are hopeful that the project will receive funding in the next tax credit application cycle.

Renaissance at Washington Ridge

LHA staff continues to explore funding opportunities for the redevelopment of this property. Staff are exploring using the Rental Assistance Demonstration (RAD) process in combination with a 4% bond, and Public Housing Capital Fund to finance demolition and new construction at this site. HUD made some revisions to the RAD application process that provides extra incentives for projects that combine RAD and 4% bonds.

Staff and the Development Consultant are hopeful of submitting an application for low-income housing tax credits via a 4% bond and SAIL (State Apartment Incentive Loan) Program funds some time in 2025. We are waiting on Florida Housing Finance Corporation to announce the 2025 calendar for the next rounds of tax credit applications. The consultant will continue to assist LHA with the RAD application process as well as the tax credit application review/appeal process.

Carrington Place Apartments, formerly known as Dakota Park Apartments

LHA staff continues to explore funding opportunities for the redevelopment of this property. Staff are exploring using the RAD process in combination with a 4% bond, and Public Housing Capital Fund to finance demolition and new construction at this site. HUD made some revisions to the RAD application process that provides extra incentives for projects that combine RAD and 4% bonds.

The new strategy is to submit an application for low-income housing tax credits via a 4% bond. The 4% bond will be combined with a RAD application that will provide project-based vouchers for the property. A consultant has been engaged to assist with the RAD application process as well as the tax credit application. Staff will need to work with the City of Lakeland on a zoning change prior to submitting a tax credit application. The zoning change will increase the number of housing units that are allowed to be built at this location. The current estimate is for approximately one hundred (100) affordable housing units to replace the existing forty housing units.

Staff has had two (2) meetings with the neighborhood leaders and the Paul A. Diggs Neighborhood Association. The City of Lakeland approval process requires public meetings with the neighborhood association for the neighborhood in which the proposed project is located. If all continues to go well, we will be submitting the application later this year.

Staff have started having community meetings with the residents of the property. We are discussing the demolition application, relocation, and other related items.

Secretary's Report
October 2025
Manor at West Bartow

At their meeting on February 3, 2025, the Board of Directors of Lakeland-Polk Housing Corporation passed a resolution authorizing LHA to apply for the financing necessary to buy out the Limited Partners' interests and satisfy debt obligations associated with the purchase of the Manor at West Bartow property. The tax credits have expired at the property, and the Limited Partners wants to exit the partnership.

Previously, after reviewing the information shared by LHA, the Limited Partners decided to utilize their option to obtain a second appraisal. As anticipated, the new appraisal was higher than the first appraisal completed by LHA. Staff had a Zoom meeting with the Limited Partners on Monday, April 7, 2025. We have reached an agreement in principle regarding the appraised value of the property and buy-out payment to be paid to the investor. The next step is to obtain the loan financing to cover the cost of the transaction. LHA has reached out to TD Bank and Regions Bank to start the loan process. Both lenders are reviewing the loan request. Regions Bank requested an extension to mid-September 2025. LHA and the Limited Partner agreed to the extension.

Regions Bank has given approval of the loan request. We are now in the process of preparing the closing documents. The goal is to close before the end of this month.

Eddie Woodard Apartments

LHA staff has submitted a request to HUD for approval to use approximately \$2-2.3 million of the Arbor Manor sales proceeds to join a partnership with a Private Developer, Housing Trust Group, to manage a new construction affordable housing development in Mulberry. This is a 96-unit 100% affordable housing development. The Developer asked for LHA's assistance with the financial issues. The developer has also requested thirty-one (31) project-based vouchers for the property. In exchange, LHA will manage the property and have the right of first refusal at the end of the tax credit compliance period. HUD must approve the request for use of funds and PBVs associated with this project.



Secretary's Report

October 2025

One of the conditions for HUD approval of the project is a completed Phase I Environmental Review that must be approved by a local governmental entity. Polk County staff provided review and approval of the environment review documents on November 28, 2022. The documents were submitted to the HUD-Jacksonville Field Office for review on December 14, 2022.

The property is now 100% occupied. All applicants were approved by an outside third party on behalf of the Developer Partner, Housing Trust Group.

Highlands County

Section 202 Elderly Grant Application

LHA partnered with Alexander Goshen LLC to submit an application for Section 202 elderly grant funds on July 18, 2024. We received a request from HUD in November 2024 to provide some additional information during the curable period of the application process. Staff see the request for additional information as an extremely positive sign for our application. If successful, the funds will be used to help finance a senior development in Sebring.

The Highlands County Board of Commissioners withdrew the offer of providing land for the construction of the elderly housing. They are moving away from the support of affordable housing in Highlands County. Staff are hopeful of learning the status of the HUD grant application sometime during the first quarter of this year. If the application is successful, staff will identify another site in Polk County on which to use the grant funds.

Wille Downs Apartments

The Owner has received the final Certificates of Occupancy (TCOs) for all buildings at the Willie Downs property and families were allowed to start the move in process for the approved housing units on November 7, 2024. The property is now 100% occupied.

10th Street Apartments

LHA staff issued a Request for Qualifications to find a new developer partner for this project in April of this year. A new developer partner, Paces Preservation Partners, LLC, was selected by the Review Panel after final interviews with the respondents. LHA Legal Counsel, Saxon Gilmore, is drafting the Master Developer Agreement (MDA) to formalize the partnership. The staff's goal is to present the MDA to the Board for approval after we have agreed to terms and conditions of the MDA.

Move To Work

Staff continue to work on the Move To Work process with HUD. LHA will be converting to Module #2 which will help tenants to build and repair credit. Tenants that pay rent timely will receive a credit rating that is included with standard reports and help to improve their credit rating. They will also be

Secretary's Report

October 2025

allowed to participate in HUD Family Self-Sufficiency programs. Staff participate in training sessions with HUD staff on a minimum monthly basis.

Move to Work is a demonstration program for public housing authorities (PHAs) that provides them with the opportunity to design and test innovative, locally designed strategies that use federal funds more efficiently, help residents find employment and become self-sufficient, and increase housing choices for low-income families. Move to Work allows PHAs exemptions from many existing public housing and voucher rules and provides funding flexibility with how they use their federal funds.

Activities that LHA is proposing for its tenants include the following:

- ❖ Cost Savings
 - Using Move to Work flexibility to leverage funds for future developments
 - Streamlining HUD processes
 - Risk-based inspections
 - Rent simplification
- ❖ Self-Sufficiency
 - Linking rental assistance with supportive services
 - Escrow accounts
 - Earned income exclusions
 - Increased case management services
 - Self-sufficiency requirements
- ❖ Housing Choices
 - Developing mixed income and tax credit properties
 - Landlord incentives
 - Foreclosure prevention, mortgage assistance, and homeownership programs
 - Increasing the percentage of project-based vouchers
 - Continue public-private partnerships that provide opportunities for the development of additional affordable housing rental units

LHA staff are hopeful the Move To Work initiative will improve affordable housing opportunities for citizens of Lakeland and Polk County. We intend to continue to provide self-sufficiency programs and training for our families. These efforts include parenting training and counseling, credit repair, and building, after school tutorial programs, SAT and ACT training programs, housekeeping and other programs that improve the overall quality of life for LHA tenants.

Family Self-Sufficiency

LHA received official notification of the 2025 Family Self-Sufficiency (FSS) grant from the U.S. Department of Housing and Urban Development (HUD). The notification was sent via email. I logged into the HUD online system to accept the award. Notification and acceptance of the grant had been delayed due to technical issues in the HUD system. A copy of the acceptance of the grant is included in this month's Board Packet under "Other Business."

Secretary's Report

October 2025

The objective of the FSS program is to assist families in obtaining employment that will allow them to become self-sufficient, reducing the dependency of low-income families on welfare assistance, voucher program assistance, public assistance or any federal, state, or local rental programs.

To meet our objective the LHA will continue to network with existing community services, social service providers, colleges, financial institutions, transportation providers, vocational/technical schools, businesses, and other local partners to develop a comprehensive program that gives participating FSS families the skills and experience to enable them to sustain gainful employment and education.

The FSS Program is a purpose and employment driven program with a savings incentive program for low-income families that have Housing Choice Section Vouchers, to include all special purpose vouchers, such as Public Housing residents. The FSS Program is intended to promote the development of local strategies for coordinating House Choice Vouchers with public and private resources to assist eligible families; the program is open to current families participating in the FSS Program - Housing Choice Voucher and Public Housing tenants who are unemployed or underemployed.

Some of the program services offered by LHA under the Section 8 FSS Program are listed below in the following paragraphs. LHA also plans to submit some of these services to NAHRO, SERC and FAHRO for award consideration. The submissions will be placed under the NAHRO Category - Client and Resident Services.

Section 8 Housing Choice Voucher Homeownership Program provides an opportunity for persons holding a tenant voucher to move into homeownership. The voucher holder is able to use their Section 8 voucher to pay a portion of their home mortgage. Since November 2023, LHA has assisted three voucher holders to become first time homebuyers. Our in-house broker works with the participants to correct their credit, learn the process of securing a mortgage lender, set up a household budget and other skills necessary to become a homeowner.

Renaissance Medical Clinic in partnership with UniHealth Primary Care provides medical services for senior citizens. The clinic is located within the Senior Building at Renaissance, but services are available for the seniors at other LHA properties. Seniors that live at Williamstown, Cecil Gober or Twin Lakes Estates are bused to the site. The clinic has a nurse that makes appointments, checks vital signs/blood pressure, provides wound care and other services. A doctor visits the clinic at least once a week for appointments as well as providing video conferences with seniors. LHA provides a bus service for appointments and medical visits. The seniors need only to coordinate their visits with the bus driver.

The HUD-VASH Program offers an opportunity for public housing authorities to partner with their local Veterans Administration Office to provide Section 8 vouchers for U.S. military veterans to find affordable rental housing. There are seventy-five participants in this program. LHA provides administrative services for the vouchers.

Tutoring Solutions, LLC, in partnership with LHA, is providing after-school tutoring and standardized test preparation for low-income students. Any student residing on an LHA property, or in its surrounding neighborhood may stop by for services. The current properties are Twin Lakes Estates Phase II, Colton Meadows, and the Villas of Lake Bonnet.

LHA-IRS Volunteer Income Tax Assistance (VITA) Program is a partnership between LHA and the IRS to assist low-income persons with filing their tax returns for the 2022 Tax Year. LHA staff received training and certification

Secretary's Report**October 2025**

from IRS in order to assist underserved taxpayers with preparation of their tax returns free of charge. Specifically, the program services help low- to moderate-income individuals, persons with disabilities, elderly and limited English speakers file their tax returns. IRS has asked LHA to extend this service through October 2023.

First Time Homebuyer Activities

LHA also has had four homebuyers purchase their first home in the past few months. We expect a fifth homebuyer to close on her new home sometime within the next two weeks.

Community and Other Activities

The new website for the agency is up and running. Commissioners may review the website by visiting www.lakelandhousing.org. The website shows the new layout for LHA and includes links to properties, Section 8, Youth-Build, and other agency functions.

I gave a presentation to the City of Lakeland City Commission on Monday, October 6, 2025. The presentation provided educational information for the commissioners and the public about how a public housing authority operates and addressed some community concerns.

Respectfully submitted,

Benjamin Stevenson

Secretary

AFFORDABLE HOUSING REPORT

◀ **Housing Report**

◀ **FSS and Resident Activities**

◀ **Youth Build Report**

Affordable Housing Department

Board Report

October 2025

- **Public Housing (PH), Housing Choice Voucher (HCV), Family Self-Sufficiency (FSS), Resident Activities and West Lake Management Communities Reports**
 - Housing Communities
 1. West Lake (Under demolition)
 2. Cecil Gober
 3. John Wright Homes
 4. Carrington Place (Formerly known as Dakota Apartments)
 5. Renaissance/Washington Ridge
 6. Villas at Lake Bonnet
 7. Colton Meadow
 8. The Manor at West Bartow
 9. The Micro-Cottages at Williamstown
 10. Twin Lakes Estates Senior PHASE I and II
 11. Eddie Woodard (Under leasing)
 - Housing Choice Voucher Program
 1. Intake & Occupancy Report
 2. Housing Choice Voucher report
 - ROSS and Family Self-Sufficiency Programs Plus Resident Activities (4 Coordinators)
 - Total number of visitors for the month of September 2025: **734**

News

HUD Rescinds Previous Guidance on Use of Arrest Records in Housing Decisions

October 1, 2025 – On Sept. 30 (although the notice is dated Sept. 26) HUD published a notice titled “Rescission of Joint Notice PIH 2015-19 / H 2015-10, Guidance on the Use of Arrest Records in Housing Decisions” (Notice PIH 2025-26 / H 2025-05). This notice applies to “all owners of federally assisted housing and PHAs and localities that operate a Public Housing or Housing Choice Voucher program.” It rescinds a prior notice on how housing providers should use arrest records in housing decisions. The new notice states that housing providers should “. . . continue to follow HUD regulations at 24 CFR 5.851, 24 CFR 960 and 24 CFR 982 and all relevant State and local laws related to the use of arrest records in housing decisions.”

The new notice rescinds Notice PIH 2015-19 titled “Guidance for Public Housing Agencies as (PHAs) and Owners of Federally-Assisted Housing on Excluding the Use of Arrest Records in Housing Decisions.” The old notice stated to PHAs and owners that “arrest records may not be the basis for denying admission, terminating assistance or evicting tenants . . .” and “. . . that HUD does not require [the] adoption of “One Strike” policies . . .” The old notice further stated that while the record of arrest may not be used to deny housing opportunities, the underlying conduct could be used in denying housing opportunities. The rationale for this guidance was that arrest records were often inaccurate or incomplete and, by themselves, did not meet the preponderance of evidence standard used to deny a housing opportunity, though an arrest record could trigger an inquiry to see if there was sufficient evidence for a PHA to determine whether a person engaged in a disqualifying criminal activity. The old notice also provided best practices and peer examples.

Current Participants Report

As of September 30, 2025

Program type : All Relevant Programs

Level of Information: Polk County vs State FL

Effective Dates Included : June 1, 2024 through September 30, 2025

Race/Ethnicity

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

State vs County	White Only	Black/African American Only	Asian Only	White, American Indian/Alaska Native Only	White, Black/African American Only	White, Asian Only	Any Other Combination	
FL State	41%	58%	0%	0%	0%	0%	1%	
FL: Polk County	27%	72%	0%	0%	1%	0%	0%	

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

State vs County	Hispanic or Latino	Non - Hispanic or Latino
FL State	29%	71%
FL: Polk County	21%	79%

New Admissions Report

As of August 31, 2025

Program type : All Relevant Programs

Level of Information : County within State FL

Effective Dates Included : June 1, 2024 through September 30, 2025

Race/Ethnicity

Distribution of New Admissions by Head of Household's Race (%)

County	White Only	Black/African American Only	American Indian/Alaska Native Only	Asian Only	Native Hawaiiin/Other Pacific Islander Only	White, American Indian/Alaska Native Only	White, Black/African American Only	White, Asian Only	Other
FL State	48	51	0	0	0	0	1	0	0
Polk County	28	69	0	0	0	0	3	0	0

Distribution of New Admissions by Head of Household's Ethnicity (%)

County	Hispanic or Latino	Non-Hispanic or Latino
FL State	27	73
Polk County	26	74

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
09/30/2025	97.49%	10/08/2025

Housing Choice Voucher Program

Waiting Lists

Tenant-Based Waitlist

The tenant-based waiting list is currently closed. Waiting list was opened for the Mainstream voucher program only.

Project-Based Waitlist – The Manor at West Bartow

The Manor at West Bartow waiting list is continuously open.

Project-Based Waitlist – Villas at Lake Bonnet

The Villas at Lake Bonnet waiting list is continuously open.

Program Information

Port Outs

LHA currently processed 0 port-out for the current reporting month. Port outs are clients that use their voucher in another jurisdiction.

Port Ins

LHA currently has 5 active port-ins for the current reporting month. Port-ins are participants that transferred from another housing agency that we are absorbing for HAP and administrative fees.

Homeownership HCV

We have three (3) active families. We have one family that is in process of purchasing a home with a signed contract and another 3 families are currently working with bank in order to get the financing they need.

Lease-up & Movers

For the current reporting month, Lakeland Housing Authority issued 36 vouchers to movers. We received 45 requests for Tenancy Approvals during the month. We processed 24 initial move-in and 5 port-ins, and 0 port-outs were sent to another jurisdiction. 3 HCV Homeownership.

Active Clients

LHA is servicing 1,491 families on the Housing Choice Voucher program.

80- HCV(housing choice voucher- 987 83- PBV (Poject Base Voucher -190	81-Mainstream-71 82-Vash-97	84-Tenant Protection-83 85-Foster Youth -20	86-EHV-52 87- Employees-1	88- Episcopal Catholic Apartments-61
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EOP – End of Participation

LHA processed 6 EOP's with a date effective the month. Below are the reasons for leaving the program:

Reason	Count
• Termination – Criminal	0
• Termination – Unreported income and/or family composition	0
• Left w/out notice	0
• No longer need S/8 Assistance and/or transfer to another program	4
• Deceased	0
• Landlord Eviction	0
• Lease and/or Program Violations non-curable	1
Total	5

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
09/30/2025	102%	10/08/2025

General information and activities for the month

- The Housing Choice Voucher Department processed 86 annual certifications and 50 interim certifications.
- The Inspections Unit conducted a total of 120 inspections.
- A total of 3 hearings were conducted.



Reports from the Communities

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

Item	Cecil Gober	John Wright	Carrington Place	Renaissance	Villas Lake Bonnet	Colton Meadow	Manor at West Bartow	Twin Lakes Estates I and II	Eddie Woodard	Willie Downs: Sebring	Williamstown
Occupancy	100%	100%	96%	98%	100%	100%	98%	99%	97%	100%	100%
Down units due to modernization/Insurance	4 offline fire units		7 Structural								
Vacant units	0	0	0	2	0	0	2	2	2	0	0
Unit inspections	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	N/A	Yes	Yes
Building inspections	Yes	Yes	Yes	Yes	Yes	Yes	Yes	100%	N/A	Yes	Yes
Security issues (Insurance claims)	No	No	No	No	No	No	No	No	No	No	No
Newsletter distributed	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	N/A	Yes	Yes
Community Manager's Name	Vanessa C. Johnson	Vanessa C. Johnson	Vanessa C. Johnson	Gladys Delgado	Gladys Delgado	Gladys Delgado	Patricia Blue	Angela Johnson	Pamela Branagan	Patricia Blue	Gladys Delgado

Family Self-Sufficiency FSS Program Statistics

<u>Programs</u>	<u>Mandatory</u>	<u>Enrolled Families</u>	<u>Participants with Escrow</u>	<u>% With Escrow</u>
<u>FSS Section 8 (HCV)</u>	<u>25</u>	<u>181</u>	<u>50</u>	<u>28%</u>
<u>FSS Public Housing</u>	<u>25</u>	<u>23</u>	<u>15</u>	<u>68%</u>

Escrow Balances

<u>Programs</u>	<u>Escrow Balances</u>	<u>Enrolled Families</u>	<u>Participants with Escrow</u>	<u>% With Escrow</u>
<u>FSS Section 8 (HCV)</u>	<u>\$222,344</u>	<u>181</u>	<u>50</u>	<u>28%</u>
<u>FSS Public Housing</u>	<u>\$95,049</u>	<u>25</u>	<u>15</u>	<u>68%</u>

Recruiting

- 100 Prospective people are on the FSS Waiting List

FSS PROGRAM SERVICES AND ACTIVITIES:

- Books and Cooks Meeting with USF 9/4/2025
- Citrus Connection Meet and Greet
- FSS – Homeownership Seminar Workshop Monthly every 1st Friday

Graduation Preparation

- FSS participants –Iliana Brown FSS Application has been approved for month of September, and The Escrow Account Credit Worksheets were approved by Finance and disbursements have been granted.

Interim Disbursement –

- Interim Disbursements will be made to clients that are actively participating in FSS program.

Community Networking

Agency Connection Network Meeting every Wednesday via Zoom Monthly Meeting. This partner meeting will be held on the first - 1st Wednesday of every month. With the networking opportunity as mentioned, the LHA – FSS will coordinate our monthly meeting with community partner to develop the FSS Program Coordinating Committee (PCC). FSS Coordinator attends the monthly Women Resource Center community meeting providers and leaders.

- Impoverished Minds – Jason Glanton – Youth Mentoring and Family Counseling
- Polk County Career Source – Career Development
- Agency Connection Network – Community Network
- Wade Watson – Independent Insurance Broker and Aurelia McGruder – Life Planning
- Mental Services – Family Counseling
- Regions Bank – Homebuyers Education
- Central Hands of Florida – Homebuyers Education
- YFA – Supportive Housing
- Mid Florida Financial Services
- Polk County United Way – Community Wellness Program
- Polk County Healthy Families

FSS Program Committee

An update of the community partners will be forthcoming.

Upcoming Services and Activities

- Citrus Connection – Polk County
- Program Coordinating Committee
- Bank of America – Homeownership Seminar by Patti Bonner
- Budgeting Workshops
- HUD - Healing Circle
- Health and Wellness Seminar

Portability Processing

Applications received and being reviewed, the next briefing will be scheduled through Microsoft Teams call. Briefings will take place twice a month. One mid-month and one at the end of the month.

Respectfully,

Carlos R. Pizarro An

Carlos R. Pizarro An, Senior Vice-President



September 2025 Program Report



Staff continue to engage the participants in their career preparations, Academic (Penn Foster) Prologis Logistic, hands-on construction and online Home Buildings Institute construction training (HBI). Upcoming training includes forklift operations/ OSHA 10/30 and mock Interviews with the City of Lakeland Human Resources Department. OSHA Training and Certifications were conducted on August 9, 2025, and September 4, 2025.

The first group of 10 YouthBuild participants spent an entire day at career Source Polk for career prep which included mock job interviews, resume preparations, greeting and meeting with various employers. The second group of participants are scheduled to visit Career Source Polk on October 8, 2025, and the third group of participants are scheduled to visit on October 9, 2025.

- On Friday September 12, 2025, the Lakeland Housing Authority and YouthBuild-Lakeland and participants held its annual Team Building activity which included a workshop, competitive basketball game (Brains and Basketball), and afterward a small lunch was provided. The highlight of the day YouthBuild-Lakeland Basketball Team was victorious. This event is the Brainchild of Mr. Carlos Pizarro
- YouthBuild-Lakeland Staff have begun our recruitment process for Cohort 25. Open House is scheduled for December 2, 2025.

- During the month a representative from Central Florida Safety Inc. provided CPR and First Aide certification for our second group of participants on September 5, 2025
- Senior Program Manager and other relevant staff members updated our Federal Program Officer, Ms. Tonji Roberson, during our monthly meeting which is held on the First Monday of each month.
- Supportive Services: Bus passes and gas passes were purchased for those participants that have transportation problems.
- On September 24, 2025, I have a monthly TA Coach call with Dawn Anderson, she continues each month to provide our program with excellent support and technical support. This month's call was primarily a follow-up to various data input concerns, focusing on making sure all our accomplishments are entered into the WIPS and GPMS system.

Construction Training Supervisor

- During the month the Construction Training Supervisor focused on preparing the participants for their HBI/PACT certification as an electrician prior to graduation
- The participants completed their community services project by erecting a storage shed for New Life Ministries. Homeless Shelter. New Life Ministries is a very popular non-profit in the City of Lakeland. New Life Ministries over the years have provided shelter for several YouthBuild-Lakeland participants.
- The construction crew as part of their hands on training will start the electrical wiring of the Tiny House and the process of sheet rock/drywall installation.

- **Academic Instructor**

During the month of September, the Academic Instructor assisted the participants with Penn Foster with Penn Foster, HBI and addressed concerns via individual 1 on 1 office counseling sessions provided in office counseling, side-by-side mentoring, and best practices for consistent exam

completion, as well as proper formatting of writing assignments. Participants continue to complete their HBI certifications in various fields in construction. Meet with the participants to discuss where they are in terms of their percentage of completion in Penn Foster as well as their GPA.

- **Case Manager**

During the month of September, the Case Manager:

- Worked in GPMS and DYB System to capture the progress, employment, and end skills gained through guest speakers, assignments, and other scholarly activities.
- Held a leadership workshop in September to explain the committee formation process and conduct nomination elections to replace officers not making a contribution to the committee., also to enhance participants' leadership skills by helping them plan activities
- Hosted YouthBuild-Lakeland game day on September 19th
- Following up with participants to update their Individual Development Plan (IDP)
- Followed up with Ms. Paula Martin to tour her facility and discuss a potential CNA training partnership.
- . Announced participants of the month awards
- Worked with Career Source Polk for Career Source Consultation Day with our participants on September 11, 2025
- Met with participants to address and resolve personal conflicts and issues.
- Discussed with staff the YBL monthly evaluation of the participants with appropriate mentee
- Supported CareerSource case managers continue to build a rapport with participants currently in Cohort 23 and Cohort 24.
- **Job Development and Placement**

During the month of September, the Job Placement Specialist:

- Facilitated meetings with YouthBuild-Lakeland Team as it relates to scheduling task and responsibilities

Earl W. Haynes
Senior Program Manager

Cynthia E. Zorn-Shaw
Job Placement Specialist

Willie C. Easmon
Academic Instructor

Nyshia Parker
Case Manager

Derrick Bugg
Construction Training Supervisor

ADMINISTRATION REPORT

◀ **Finance**

◀ **Contracting**

◀ **Development**

◀ **YouthBuild**



Monthly Statement of Operations Narrative Summary Report

RE: For the current month and Year to Date ending September 30, 2025

Summary Report by Program and/or Property (Partnership)

1. Central Office Cost Center (COCC):
COCC has a Net Operating Income (NOI) of *\$113,807 year-to-date*.
2. Section 8 Housing Choice Voucher (HCV) Program:
The HCV program has a NOI of *\$278,001 year-to-date*.
3. Public Housing (AMP 1 - John Wright Homes and Cecil Gober Villas):
NOI is *\$11,803 year-to-date*.
4. Dakota Park Limited Partnership, LLLP d/b/a Carrington Place (AMP 2): NOI is *\$53,780 year-to-date*.
5. Renaissance at Washington Ridge LTD., LLLP (AMP 3): NOI is *\$321,409 year-to-date*.
6. Colton Meadow, LLLP:
The NOI for Colton Meadow is *-\$94,333 year-to-date mainly due to insurance and taxes, however the current month NOI is positive \$34,976.41*.
7. Bonnet Shores, LLLP:
Villas at Lake Bonnet have a NOI of *\$30,792 year-to-date*.
8. West Bartow Partnership, LTD, LLLP:
The property has a NOI of *\$35,999 year-to-date*.
9. YouthBuild:
YouthBuild has a NOI of *\$101,869 year-to-date*.
10. Williamstown, LLLP (AMP 5):
The property has a NOI of *\$149,536 year-to-date*.
11. West Lake 1, LTD (AMP 6):
The property has an NOI of *-\$4,852*, for the year-to-date.

The table below summarizes LHA's current financial position for its 11 most active properties. One inactive property.





430 Hartsell Ave, Lakeland FL 33815
(863) 687-2911

Conclusion: Nine (9) of the eleven (11) properties reported positive Net Operating Income (NOI) performance both for the month and year-to-date and one reported positive NOI for the current month but not for the year to date.



**Central Cost Office
Budget Comparison**

Period = Sep 2025
Book = Accrual

		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
2999-99-999	Revenue & Expenses									
3000-00-000	INCOME									
3100-00-000	TENANT INCOME									
3120-00-000	Other Tenant Income									
3120-06-100	Section 8 Processing Fees (Accounting)	1,000.00	1,000.00	0.00	0.00	9,000.00	9,000.00	0.00	0.00	12,000.00
3129-00-000	Total Other Tenant Income	1,000.00	1,000.00	0.00	0.00	9,000.00	9,000.00	0.00	0.00	12,000.00
3199-00-000	TOTAL TENANT INCOME	1,000.00	1,000.00	0.00	0.00	9,000.00	9,000.00	0.00	0.00	12,000.00
3600-00-000	OTHER INCOME									
3610-01-000	Interest Income - Unrestricted	2.20	0.00	2.20	N/A	79.78	0.00	79.78	N/A	0.00
3620-00-000	Mgmt Fee Income (generic)	0.00	7,441.37	-7,441.37	-100.00	60,853.68	66,972.33	-6,118.65	-9.14	89,296.44
3620-00-600	Mgmt Fee Income - HCV	16,944.00	20,000.00	-3,056.00	-15.28	153,168.00	180,000.00	-26,832.00	-14.91	240,000.00
3620-00-700	Mgmt Fee Income - PH	4,239.12	4,236.81	2.31	0.05	38,009.28	38,131.29	-122.01	-0.32	50,841.72
3620-01-000	Bookkeeping Fee Income	10,972.50	14,427.50	-3,455.00	-23.95	99,172.50	129,847.50	-30,675.00	-23.62	173,130.00
3620-02-000	Asset Management Fee Income	510.00	570.00	-60.00	-10.53	4,590.00	5,130.00	-540.00	-10.53	6,840.00
3620-03-000	Administrative Fees - ROSS	483.34	483.34	0.00	0.00	3,866.72	4,350.06	-483.34	-11.11	5,800.08
3660-01-000	West Lake Mgmt. Income Fees	14,000.00	0.00	14,000.00	N/A	126,000.00	0.00	126,000.00	N/A	0.00
3690-00-000	Other Income	9,092.57	7,000.00	2,092.57	29.89	81,865.21	63,000.00	18,865.21	29.94	84,000.00
3690-01-000	Grants Salary Cont.(YB-Director)	0.00	825.67	-825.67	-100.00	6,605.36	7,431.03	-825.67	-11.11	9,908.04
3691-09-001	Operations & Other Income	0.00	19,000.00	-19,000.00	-100.00	242,134.20	171,000.00	71,134.20	41.60	228,000.00
3699-00-000	TOTAL OTHER INCOME	56,243.73	73,984.69	-17,740.96	-23.98	816,344.73	665,862.21	150,482.52	22.60	887,816.28
3999-00-000	TOTAL INCOME	57,243.73	74,984.69	-17,740.96	-23.66	825,344.73	674,862.21	150,482.52	22.30	899,816.28
4000-00-000	EXPENSES									
4100-00-000	ADMINISTRATIVE									
4100-99-000	Administrative Salaries									
4110-00-000	Administrative Salaries	22,471.22	40,877.47	18,406.25	45.03	459,530.79	425,458.38	-34,072.41	-8.01	567,277.84
4110-00-001	401K-401A Admin	1,369.11	1,635.10	265.99	16.27	15,255.18	17,018.34	1,763.16	10.36	22,691.12
4110-00-002	Payroll Taxes Adm(SUI/FICA/FUTA)	1,300.74	3,270.20	1,969.46	60.22	35,000.79	34,036.68	-964.11	-2.83	45,382.24
4110-00-004	Workers Comp Admin	673.77	1,635.10	961.33	58.79	12,210.55	17,018.34	4,807.79	28.25	22,691.12
4110-00-005	Other Payroll Benefits - Admin	-689.39	0.00	689.39	N/A	-999.39	0.00	999.39	N/A	0.00
4110-00-006	Legal Shield - Administrative	428.90	245.35	-183.55	-74.81	1,990.00	2,247.15	257.15	11.44	2,996.20
4110-00-007	Payroll Prep Fees	264.52	408.77	144.25	35.29	5,387.37	4,254.57	-1,132.80	-26.63	5,672.76
4110-07-000	Health/Life Insurance	2,685.35	6,811.70	4,126.35	60.58	45,983.13	61,305.30	15,322.17	24.99	81,740.40
4110-99-000	Total Administrative Salaries	28,504.22	54,883.69	26,379.47	48.06	574,358.42	561,338.76	-13,019.66	-2.32	748,451.68
4130-00-000	Legal Expense									
4130-02-000	Criminal Background / Credit Checks/t	0.00	75.00	75.00	100.00	58.00	675.00	617.00	91.41	900.00
4130-04-000	General Legal Expense	0.00	1,100.00	1,100.00	100.00	2,051.50	9,900.00	7,848.50	79.28	13,200.00
4130-99-000	Total Legal Expense	0.00	1,175.00	1,175.00	100.00	2,109.50	10,575.00	8,465.50	80.05	14,100.00
4139-00-000	Other Admin Expenses									
4140-00-000	Travel/Training Expense	2,546.64	2,500.00	-46.64	-1.87	25,734.01	22,500.00	-3,234.01	-14.37	30,000.00
4140-00-100	Travel/Mileage	0.00	90.00	90.00	100.00	69.33	810.00	740.67	91.44	1,080.00
4182-00-000	Consultants	0.00	100.00	100.00	100.00	4,021.13	900.00	-3,121.13	-346.79	1,200.00
4189-00-000	Total Other Admin Expenses	2,546.64	2,690.00	143.36	5.33	29,824.47	24,210.00	-5,614.47	-23.19	32,280.00
4190-00-000	Miscellaneous Admin Expenses									
4190-01-000	Membership/Subscriptions/Fees	0.00	750.00	750.00	100.00	6,273.95	6,750.00	476.05	7.05	9,000.00
4190-03-000	Advertising Publications	1,957.00	90.00	-1,867.00	-2,074.44	1,957.00	810.00	-1,147.00	-141.60	1,080.00
4190-04-000	Stationery & Office Supplies	0.00	800.00	800.00	100.00	1,132.56	7,200.00	6,067.44	84.27	9,600.00
4190-06-000	Computer Equipment	0.00	200.00	200.00	100.00	3,494.13	1,800.00	-1,694.13	-94.12	2,400.00
4190-07-000	Telephone	583.18	1,300.00	716.82	55.14	11,696.23	11,700.00	3.77	0.03	15,600.00

**Central Cost Office
Budget Comparison**

Period = Sep 2025

Book = Accrual

		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
4190-08-000	Postage	0.00	160.00	160.00	100.00	1,191.86	1,440.00	248.14	17.23	1,920.00
4190-08-100	Express Mail/FED EX/DHL	0.00	0.00	0.00	N/A	44.01	0.00	-44.01	N/A	0.00
4190-09-000	Computer Software License Fees/Exp	173.85	160.00	-13.85	-8.66	3,801.57	1,440.00	-2,361.57	-164.00	1,920.00
4190-10-000	Copiers - Lease & Service	29.92	650.00	620.08	95.40	2,880.13	5,850.00	2,969.87	50.77	7,800.00
4190-13-000	Internet	895.85	850.00	-45.85	-5.39	7,923.03	7,650.00	-273.03	-3.57	10,200.00
4190-19-000	IT Contract Fees	165.19	200.00	34.81	17.40	1,368.31	1,800.00	431.69	23.98	2,400.00
4190-22-000	Other Misc Admin Expenses	3,660.40	1,500.00	-2,160.40	-144.03	34,801.27	13,500.00	-21,301.27	-157.79	18,000.00
4190-22-100	Other Misc Expenses	251.34	0.00	-251.34	N/A	251.34	0.00	-251.34	N/A	0.00
4190-30-000	Equipment Service Contracts	0.00	0.00	0.00	N/A	488.51	0.00	-488.51	N/A	0.00
4191-00-000	Total Miscellaneous Admin Expenses	7,716.73	6,660.00	-1,056.73	-15.87	77,303.90	59,940.00	-17,363.90	-28.97	79,920.00
4199-00-000	TOTAL ADMINISTRATIVE EXPENSES	38,767.59	65,408.69	26,641.10	40.73	683,596.29	656,063.76	-27,532.53	-4.20	874,751.68
4300-00-000	UTILITIES									
4340-00-000	Garbage/Trash Removal	409.27	409.27	0.00	0.00	3,683.43	3,683.43	0.00	0.00	4,911.24
4399-00-000	TOTAL UTILITY EXPENSES	409.27	409.27	0.00	0.00	3,683.43	3,683.43	0.00	0.00	4,911.24
4400-00-000	MAINTENANCE AND OPERATIONS									
4400-99-000	General Maint Expense									
4413-00-000	Vehicle Repairs/Maint - Gas, Oil, Grease	196.09	350.00	153.91	43.97	7,903.88	3,150.00	-4,753.88	-150.92	4,200.00
4419-00-000	Total General Maint Expense	196.09	350.00	153.91	43.97	7,903.88	3,150.00	-4,753.88	-150.92	4,200.00
4420-00-000	Materials									
4420-01-000	Supplies-Grounds	0.00	45.00	45.00	100.00	349.10	405.00	55.90	13.80	540.00
4420-03-000	Supplies-Painting/Decorating	0.00	0.00	0.00	N/A	42.79	0.00	-42.79	N/A	0.00
4420-03-100	Hardware Doors/Windows/Locks	0.00	25.00	25.00	100.00	0.00	225.00	225.00	100.00	300.00
4420-04-000	Electrical - Supplies/Fixtures	531.78	150.00	-381.78	-254.52	531.78	1,350.00	818.22	60.61	1,800.00
4420-06-000	Supplies-Janitorial/Cleaning	1,052.19	300.00	-752.19	-250.73	5,082.17	2,700.00	-2,382.17	-88.23	3,600.00
4420-09-100	Security Equipment, Locks, Alarms	0.00	25.00	25.00	100.00	0.00	225.00	225.00	100.00	300.00
4420-12-000	Supplies- Painting	0.00	25.00	25.00	100.00	0.00	225.00	225.00	100.00	300.00
4429-00-000	Total Materials	1,583.97	570.00	-1,013.97	-177.89	6,005.84	5,130.00	-875.84	-17.07	6,840.00
4430-00-000	Contract Costs									
4430-01-000	Contract-Fire Alarm/Extinguisher	0.00	10.00	10.00	100.00	0.00	90.00	90.00	100.00	120.00
4430-07-000	Contract-Exterminating/Pest Control	0.00	90.00	90.00	100.00	400.00	810.00	410.00	50.62	1,080.00
4430-10-000	Contract-Janitorial/Cleaning	0.00	0.00	0.00	N/A	280.00	0.00	-280.00	N/A	0.00
4430-13-000	Contract-HVAC - Repairs & Maint	1,465.79	0.00	-1,465.79	N/A	4,936.84	0.00	-4,936.84	N/A	0.00
4430-15-000	Contract-Equipment Rental	0.00	10.00	10.00	100.00	0.00	90.00	90.00	100.00	120.00
4430-18-000	Contract-Alarm Monitoring	0.00	55.00	55.00	100.00	289.48	495.00	205.52	41.52	660.00
4439-00-000	Total Contract Costs	1,465.79	165.00	-1,300.79	-788.36	5,906.32	1,485.00	-4,421.32	-297.73	1,980.00
4499-00-000	TOTAL MAINTENANCE EXPENSES	3,245.85	1,085.00	-2,160.85	-199.16	19,816.04	9,765.00	-10,051.04	-102.93	13,020.00
4500-00-000	GENERAL EXPENSES									
4510-00-000	Insurance - Property/Liability	0.00	618.42	618.42	100.00	3,183.96	5,565.78	2,381.82	42.79	7,421.04
4510-01-000	General Liability Insurance - Auto	0.00	325.00	325.00	100.00	0.00	2,925.00	2,925.00	100.00	3,900.00
4599-00-000	TOTAL GENERAL EXPENSES	0.00	943.42	943.42	100.00	3,183.96	8,490.78	5,306.82	62.50	11,321.04
4800-00-000	FINANCING EXPENSE									
4855-00-100	Interest Expense	157.27	60.00	-97.27	-162.12	1,258.16	540.00	-718.16	-132.99	720.00
4899-00-000	TOTAL FINANCING EXPENSES	157.27	60.00	-97.27	-162.12	1,258.16	540.00	-718.16	-132.99	720.00
5000-00-000	NON-OPERATING ITEMS									
5100-01-000	Depreciation Expense	0.00	313.26	313.26	100.00	2,506.12	2,819.34	313.22	11.11	3,759.12
5100-50-000	Amortization Expense	9,391.21	9,391.21	0.00	0.00	53,635.04	84,520.89	30,885.85	36.54	112,694.52
5199-00-000	TOTAL DEPRECIATION/AMORTIZATION	9,391.21	9,704.47	313.26	3.23	56,141.16	87,340.23	31,199.07	35.72	116,453.64
8000-00-000	TOTAL EXPENSES	51,971.19	77,610.85	25,639.66	33.04	767,679.04	765,883.20	-1,795.84	-0.23	1,021,177.60
9000-00-000	NET INCOME	5,272.54	-2,626.16	7,898.70	300.77	57,665.69	-91,020.99	148,686.68	163.35	-121,361.32
	Net Income After Depreciation	14,663.75				113,806.85				

COCC (.cocc) Balance Sheet

Period = Sep 2025

Book = Accrual

		Current Balance
1110-00-000	Unrestricted Cash	
1111-10-000	Cash Operating 1	18,664.88
1111-15-000	Cash-Payroll	-300,657.00
1111-99-000	Total Unrestricted Cash	-281,992.12
1119-00-000	TOTAL CASH	-281,992.12
1125-00-000	Cash - Vending	3,116.05
1128-99-000	Cleared Interfund Account	-58,952.45
1129-10-000	Due from Public Housing General	473,907.23
1129-11-000	A/R - ROSS/HUD	3,828.74
1129-17-000	Due from Renaissance FAM Non ACC	355.13
1129-28-000	Due from West Lake Management, LLC	-2,996.45
1129-49-000	A/R - Youthbuild DOL	-83,445.25
1129-50-000	A/R - Capital Fund Grants/HUD	-13,090.88
1129-61-000	Due From Twin Lakes I	1,709.40
1129-61-002	Due From Twin Lakes II	1,295.00
1129-78-000	Due From FSS	-88.31
1129-80-000	Due from Section 8 HCV	1,475.90
1129-99-000	TOTAL: DUE FROM	382,595.38
1149-00-000	TOTAL ACCOUNTS AND NOTES RECEIVAB	327,114.11
1160-00-000	OTHER CURRENT ASSETS	
1211-01-000	Prepaid Insurance	4,215.39
1299-00-000	TOTAL OTHER CURRENT ASSETS	4,215.39
1300-00-000	TOTAL CURRENT ASSETS	49,337.38
1400-00-000	NONCURRENT ASSETS	
1400-01-000	FIXED ASSETS	
1400-07-001	Automobiles/Vehicles	-57.50
1400-08-000	Furniture & Fixtures	32,301.60
1400-08-100	Furn, Fixt, & Equip	24,482.83
1405-02-000	Accum Depreciation- Misc FF&E	-54,306.98
1410-00-000	Intangible Assets	
1410-04-000	Lease-Right of Use Asset	446,515.00
1410-04-001	Lease Amortization	260,541.03
1420-00-000	TOTAL FIXED ASSETS (NET)	188,393.92
1499-00-000	TOTAL NONCURRENT ASSETS	188,393.92
1999-00-000	TOTAL ASSETS	237,731.30
2000-00-000	LIABILITIES & EQUITY	

2001-00-000	LIABILITIES	
2100-00-000	CURRENT LIABILITIES	
2111-00-000	A/P Vendors and Contractors	1,377.72
2117-03-000	Misc Payroll Withholdings	46.16
2117-09-000	State Unemployment Tax	-3,160.22
2117-10-000	Workers Compensation	79,635.27
2117-11-000	401 Plan Payable	28,850.38
2117-12-000	457 Plan Payable	2,042.19
2117-13-000	Aflac Payable	-12,806.91
2117-17-000	Health Insurance Payable	-14,423.94
2119-90-000	Other Current Liabilities	65,458.31
2130-00-001	Lease payable-Short Term	-102,538.53
2135-00-000	Accrued Payroll & Payroll Taxes	14,039.88
2145-29-000	Due to Polk County Housing Dev.	315,837.78
2146-00-000	Due to LPHC General	50,000.00
2149-01-000	Due to Magnolia Pointe	110,000.00
2149-29-000	Due to Polk County Developers, Inc.	-62,527.75
2149-70-000	Due to Development	242,500.00
2260-00-000	Accrued Compensated Absences-Curren	45,928.06
2299-00-000	TOTAL CURRENT LIABILITIES	760,258.40
2300-00-000	NONCURRENT LIABILITIES	
2305-00-000	Accrued Compensated Absences-LT	85,294.95
2321-00-000	Lease Payable	76,288.56
2399-00-000	TOTAL NONCURRENT LIABILITIES	161,583.51
2499-00-000	TOTAL LIABILITIES	921,841.91
2800-00-000	EQUITY	
2801-00-000	CONTRIBUTED CAPITAL	
2805-01-000	Donations	-1,000.00
2805-99-000	TOTAL CONTRIBUTED CAPITAL	-1,000.00
2809-00-000	RETAINED EARNINGS	
2809-02-000	Retained Earnings-Unrestricted Net Ass	-683,110.61
2809-99-000	TOTAL RETAINED EARNINGS:	-683,110.61
2899-00-000	TOTAL EQUITY	-684,110.61
2999-00-000	TOTAL LIABILITIES AND EQUITY	237,731.30

**Housing Voucher Program
Budget Comparison**

Period = Sep 2025
Book = Accrual

		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
2999-99-999	Revenue & Expenses									
3000-00-000	INCOME									
3100-00-000	TENANT INCOME									
3400-00-000	GRANT INCOME									
3410-01-000	Section 8 HAP Earned	1,525,825.00	1,459,519.00	66,306.00	4.54	13,714,406.00	13,135,671.00	578,735.00	4.41	17,514,228.00
3410-02-000	Section 8 Admin. Fee Income	167,028.00	115,900.00	51,128.00	44.11	1,089,097.00	1,043,100.00	45,997.00	4.41	1,390,800.00
3410-04-000	Section 8 Port-In Admin Fees	0.00	0.00	0.00	N/A	1,495.77	0.00	1,495.77	N/A	0.00
3410-06-000	Port In HAP Earned	0.00	0.00	0.00	N/A	10,954.00	0.00	10,954.00	N/A	0.00
3410-07-000	Section 8 HAP Earned EHV	62,561.00	60,500.00	2,061.00	3.41	522,445.00	544,500.00	-22,055.00	-4.05	726,000.00
3410-08-000	Section 8 EHV Admin Fee	3,902.00	4,027.00	-125.00	-3.10	38,717.00	36,243.00	2,474.00	6.83	48,324.00
3410-09-000	Section 8 EHV Service Fee	0.00	0.00	0.00	N/A	23,974.00	0.00	23,974.00	N/A	0.00
3499-00-000	TOTAL GRANT INCOME	1,759,316.00	1,639,946.00	119,370.00	7.28	15,401,088.77	14,759,514.00	641,574.77	4.35	19,679,352.00
3600-00-000	OTHER INCOME									
3610-00-000	Interest Income - Restricted	0.00	25.00	-25.00	-100.00	-1,362.60	225.00	-1,587.60	-705.60	300.00
3610-01-000	Interest Income - Unrestricted	355.67	25.00	330.67	1,322.68	1,260.98	225.00	1,035.98	460.44	300.00
3640-00-000	Fraud Recovery - UNP	0.00	550.00	-550.00	-100.00	0.00	4,950.00	-4,950.00	-100.00	6,600.00
3640-01-000	Fraud Recovery - RNP	0.00	550.00	-550.00	-100.00	0.00	4,950.00	-4,950.00	-100.00	6,600.00
3650-00-000	Miscellaneous Other Income	0.00	600.00	-600.00	-100.00	483.00	5,400.00	-4,917.00	-91.06	7,200.00
3699-00-000	TOTAL OTHER INCOME	355.67	1,750.00	-1,394.33	-79.68	381.38	15,750.00	-15,368.62	-97.58	21,000.00
3999-00-000	TOTAL INCOME	1,759,671.67	1,641,696.00	117,975.67	7.19	15,401,470.15	14,775,264.00	626,206.15	4.24	19,700,352.00
4000-00-000	EXPENSES									
4100-00-000	ADMINISTRATIVE									
4100-99-000	Administrative Salaries									
4110-00-000	Administrative Salaries	15,119.95	33,011.63	17,891.68	54.20	307,150.50	364,576.68	57,426.18	15.75	486,102.24
4110-00-001	401K-401A Admin	934.23	1,320.47	386.24	29.25	13,402.47	14,583.09	1,180.62	8.10	19,444.12
4110-00-002	Payroll Taxes Adm(SUI/FICA/FUTA)	1,133.08	2,640.93	1,507.85	57.10	22,939.10	29,166.12	6,227.02	21.35	38,888.16
4110-00-004	Workers Comp Admin	453.36	990.35	536.99	54.22	8,344.15	10,937.31	2,593.16	23.71	14,583.08
4110-00-006	Legal Shield - Administrative	718.20	526.65	-191.55	-36.37	3,836.05	4,739.85	903.80	19.07	6,319.80
4110-00-007	Payroll Prep Fees	177.98	330.12	152.14	46.09	3,708.83	3,645.78	-63.05	-1.73	4,861.04
4110-07-000	Health/Life Insurance	4,458.98	5,169.60	710.62	13.75	54,041.27	46,526.40	-7,514.87	-16.15	62,035.20
4110-99-000	Total Administrative Salaries	22,995.78	43,989.75	20,993.97	47.72	413,422.37	474,175.23	60,752.86	12.81	632,233.64
4130-00-000	Legal Expense									
4130-00-001	Eviction Legal Fees	0.00	0.00	0.00	N/A	195.00	0.00	-195.00	N/A	0.00
4130-02-000	Criminal Background / Credit Checks/I	58.00	500.00	442.00	88.40	306.00	4,500.00	4,194.00	93.20	6,000.00
4130-03-000	Tenant Screening	0.00	0.00	0.00	N/A	5.00	0.00	-5.00	N/A	0.00
4130-04-000	General Legal Expense	0.00	1,400.00	1,400.00	100.00	520.00	12,600.00	12,080.00	95.87	16,800.00
4130-99-000	Total Legal Expense	58.00	1,900.00	1,842.00	96.95	1,026.00	17,100.00	16,074.00	94.00	22,800.00
4139-00-000	Other Admin Expenses									
4140-00-000	Travel/Training Expense	2,861.18	4,000.00	1,138.82	28.47	20,577.56	36,000.00	15,422.44	42.84	48,000.00
4140-00-100	Travel/Mileage	6.41	0.00	-6.41	N/A	6.41	0.00	-6.41	N/A	0.00
4172-00-000	Port Out Admin Fee Paid	2,398.80	1,400.00	-998.80	-71.34	22,119.75	12,600.00	-9,519.75	-75.55	16,800.00
4173-00-000	Management Fee	16,944.00	19,000.00	2,056.00	10.82	153,168.00	171,000.00	17,832.00	10.43	228,000.00
4173-01-000	Bookkeeping Fee	10,590.00	13,000.00	2,410.00	18.54	95,730.00	117,000.00	21,270.00	18.18	156,000.00
4182-00-000	Consultants	0.00	2,000.00	2,000.00	100.00	10,051.50	18,000.00	7,948.50	44.16	24,000.00
4189-00-000	Total Other Admin Expenses	32,800.39	39,400.00	6,599.61	16.75	301,653.22	354,600.00	52,946.78	14.93	472,800.00
4190-00-000	Miscellaneous Admin Expenses									
4190-01-000	Membership/Subscriptions/Fees	500.00	75.00	-425.00	-566.67	5,408.57	675.00	-4,733.57	-701.27	900.00
4190-02-000	Printing/Publications & Subscriptions	0.00	25.00	25.00	100.00	0.00	225.00	225.00	100.00	300.00
4190-03-000	Advertising Publications	0.00	0.00	0.00	N/A	414.71	0.00	-414.71	N/A	0.00
4190-04-000	Stationery & Office Supplies	299.99	500.00	200.01	40.00	5,481.65	4,500.00	-981.65	-21.81	6,000.00

**Housing Voucher Program
Budget Comparison**

Period = Sep 2025

Book = Accrual

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
4190-06-000 Computer Equipment	0.00	175.00	175.00	100.00	0.00	1,575.00	1,575.00	100.00	2,100.00
4190-07-000 Telephone	596.26	800.00	203.74	25.47	8,643.52	7,200.00	-1,443.52	-20.05	9,600.00
4190-08-000 Postage	0.00	1,400.00	1,400.00	100.00	9,375.30	12,600.00	3,224.70	25.59	16,800.00
4190-08-100 Express Mail/FED EX/DHL	0.00	0.00	0.00	N/A	4.16	0.00	-4.16	N/A	0.00
4190-09-000 Computer Software License Fees/Exp	23.99	7,551.55	7,527.56	99.68	60,796.24	67,963.95	7,167.71	10.55	90,618.60
4190-10-000 Copiers - Lease & Service	0.00	1,200.00	1,200.00	100.00	4,195.29	10,800.00	6,604.71	61.15	14,400.00
4190-13-000 Internet	619.19	490.00	-129.19	-26.37	4,749.35	4,410.00	-339.35	-7.70	5,880.00
4190-19-000 IT Contract Fees	180.50	2,250.00	2,069.50	91.98	9,392.58	20,250.00	10,857.42	53.62	27,000.00
4190-22-000 Other Misc Admin Expenses	2,934.38	600.00	-2,334.38	-389.06	6,792.84	5,400.00	-1,392.84	-25.79	7,200.00
4190-24-000 Govt Licenses-Fees-Permits	214.95	25.00	-189.95	-759.80	329.90	225.00	-104.90	-46.62	300.00
4191-00-000 Total Miscellaneous Admin Expenses	5,369.26	15,091.55	9,722.29	64.42	115,584.11	135,823.95	20,239.84	14.90	181,098.60
4199-00-000 TOTAL ADMINISTRATIVE EXPENSES	61,223.43	100,381.30	39,157.87	39.01	831,685.70	981,699.18	150,013.48	15.28	1,308,932.24
4400-00-000 MAINTENANCE AND OPERATIONS									
4400-99-000 General Maint Expense									
4411-00-000 Maintenance Uniforms	0.00	60.00	60.00	100.00	0.00	540.00	540.00	100.00	720.00
4413-00-000 Vehicle Repairs/Maint - Gas, Oil, Grease	69.09	360.00	290.91	80.81	2,601.03	3,240.00	638.97	19.72	4,320.00
4419-00-000 Total General Maint Expense	69.09	420.00	350.91	83.55	2,601.03	3,780.00	1,178.97	31.19	5,040.00
4420-00-000 Materials									
4420-03-100 Hardware Doors/Windows/Locks	0.00	0.00	0.00	N/A	64.13	0.00	-64.13	N/A	0.00
4420-04-000 Electrical - Supplies/Fixtures	0.00	0.00	0.00	N/A	63.51	0.00	-63.51	N/A	0.00
4420-06-000 Supplies-Janitorial/Cleaning	0.00	300.00	300.00	100.00	32.07	2,700.00	2,667.93	98.81	3,600.00
4420-07-000 Repairs - Materials & Supplies	0.00	100.00	100.00	100.00	1,245.51	900.00	-345.51	-38.39	1,200.00
4420-09-000 Supplies- Tools Equipmt	0.00	0.00	0.00	N/A	32.07	0.00	-32.07	N/A	0.00
4420-10-000 Maint - Miscellaneous Supplies	0.00	0.00	0.00	N/A	610.27	0.00	-610.27	N/A	0.00
4420-11-000 Supplies- HVAC	0.00	0.00	0.00	N/A	161.47	0.00	-161.47	N/A	0.00
4420-12-000 Supplies- Painting	0.00	0.00	0.00	N/A	444.46	0.00	-444.46	N/A	0.00
4429-00-000 Total Materials	0.00	400.00	400.00	100.00	2,653.49	3,600.00	946.51	26.29	4,800.00
4430-00-000 Contract Costs									
4430-09-000 Contract-Other	0.00	350.00	350.00	100.00	1,183.46	3,150.00	1,966.54	62.43	4,200.00
4430-18-000 Contract-Alarm Monitoring	0.00	36.00	36.00	100.00	0.00	324.00	324.00	100.00	432.00
4430-23-000 Contract-Consultants	0.00	150.00	150.00	100.00	900.00	1,350.00	450.00	33.33	1,800.00
4430-27-000 Contract - Lease	845.18	1,690.36	845.18	50.00	8,837.04	15,213.24	6,376.20	41.91	20,284.32
4439-00-000 Total Contract Costs	845.18	2,226.36	1,381.18	62.04	10,920.50	20,037.24	9,116.74	45.50	26,716.32
4499-00-000 TOTAL MAINTENANCE EXPENSES	914.27	3,046.36	2,132.09	69.99	16,175.02	27,417.24	11,242.22	41.00	36,556.32
4500-00-000 GENERAL EXPENSES									
4510-00-000 Insurance -Property/Liability	0.00	5,327.19	5,327.19	100.00	2,198.92	47,944.71	45,745.79	95.41	63,926.28
4510-01-000 General Liability Insurance - Auto	134.73	180.00	45.27	25.15	134.73	1,620.00	1,485.27	91.68	2,160.00
4599-00-000 TOTAL GENERAL EXPENSES	134.73	5,507.19	5,372.46	97.55	2,333.65	49,564.71	47,231.06	95.29	66,086.28
4700-00-000 HOUSING ASSISTANCE PAYMENTS									
4715-00-000 Housing Assistance Payments	1,494,279.00	1,425,336.00	-68,943.00	-4.84	13,325,765.00	12,828,024.00	-497,741.00	-3.88	17,104,032.00
4715-01-000 Tenant Utility Payments-S8	24,517.00	28,762.00	4,245.00	14.76	212,403.00	258,858.00	46,455.00	17.95	345,144.00
4715-02-000 Portable Out HAP Payments	45,715.00	57,815.00	12,100.00	20.93	585,150.00	520,335.00	-64,815.00	-12.46	693,780.00
4715-03-000 FSS Escrow Payments	12,472.02	8,681.00	-3,791.02	-43.67	63,213.88	78,129.00	14,915.12	19.09	104,172.00
4715-03-002 FSS Escrow Forfeitures/Adjustments	-13.57	0.00	13.57	N/A	-13.57	0.00	13.57	N/A	0.00
4715-04-001 EHV Landlord Unit Damages	2,430.00	0.00	-2,430.00	N/A	18,951.08	0.00	-18,951.08	N/A	0.00
4799-00-000 TOTAL HOUSING ASSISTANCE PAYMENTS	1,579,399.45	1,520,594.00	-58,805.45	-3.87	14,205,469.39	13,685,346.00	-520,123.39	-3.80	18,247,128.00
5000-00-000 NON-OPERATING ITEMS									
5100-01-000 Depreciation Expense	0.00	1,000.00	1,000.00	100.00	0.00	9,000.00	9,000.00	100.00	12,000.00
5199-00-000 TOTAL DEPRECIATION/AMORTIZATION	0.00	1,000.00	1,000.00	100.00	0.00	9,000.00	184,000.00	2,044.44	12,000.00
8000-00-000 TOTAL EXPENSES	1,641,671.88	1,630,528.85	-11,143.03	-0.68	15,055,663.76	14,753,027.13	-302,636.63	-2.05	19,670,702.84
9000-00-000 NET INCOME	117,999.79	11,167.15	106,832.64	956.67	345,806.39	22,236.87	323,569.52	1,455.10	29,649.16

Housing Voucher Program Budget Comparison

Period = Sep 2025
Book = Accrual

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
Net Income for Administrative Funds	109,013.24				278,001.01				

Housing Voucher Program Balance Sheet

Period = Sep 2025

Book = Accrual

		Current Balance
1110-00-000	Unrestricted Cash	
1111-10-000	Cash Operating 1	108,668.57
1111-15-000	Cash-Payroll	-17,715.71
1111-20-100	Cash Operating 2B	193,251.87
1111-86-000	EHV Admin Cash Account	100,536.17
1111-99-000	Total Unrestricted Cash	384,740.90
1112-00-000	Restricted Cash	
1112-02-000	Cash Restricted - FSS Escrow	291,497.95
1112-02-100	Cash Restricted - FSS Escrow Forfeiture	152,306.21
1112-99-000	Total Restricted Cash	443,804.16
1119-00-000	TOTAL CASH	828,545.06
1120-00-000	ACCOUNTS AND NOTES RECEIVABLE	
1122-00-000	A/R-Tenants/Vendors	287,086.49
1122-00-001	AR Port in Hap-Suspense	-62,876.30
1122-01-000	Allowance for Doubtful Accounts-Tenants	-250,141.92
1122-99-000	TOTAL: AR	-25,931.73
1123-01-000	Allowance for Doubtful Accounts-Aff. Housing	-4,550.48
1129-81-000	Due from Section 8 Mainstream	-292,490.27
1129-86-000	Due from Section 8 Emergency Housing	-422,558.00
1135-03-000	A/R-Other Government	3,419.02
1135-03-001	AR Port in Fee Suspense	-555.09
1149-00-000	TOTAL ACCOUNTS AND NOTES RECEIVABLE	-742,666.55
1160-00-000	OTHER CURRENT ASSETS	
1211-01-000	Prepaid Insurance	1,481.97
1211-02-000	Prepaid Software Licenses	89,503.65
1213-06-000	S8 EHV Tenant Security Deposit	56,671.45
1299-00-000	TOTAL OTHER CURRENT ASSETS	147,657.07
1300-00-000	TOTAL CURRENT ASSETS	233,535.58
1400-00-000	NONCURRENT ASSETS	
1400-01-000	FIXED ASSETS	
1400-07-001	Automobiles/Vehicles	15,900.00
1400-08-000	Furniture & Fixtures	29,333.07
1405-02-000	Accum Depreciation- Misc FF&E	-44,767.08
1410-00-000	Intangible Assets	
1420-00-000	TOTAL FIXED ASSETS (NET)	465.99
1475-01-000	Non-Dwelling Equipment	2,406.00
1499-00-000	TOTAL NONCURRENT ASSETS	2,871.99

1999-00-000	TOTAL ASSETS	<u>236,407.57</u>
2000-00-000	LIABILITIES & EQUITY	
2001-00-000	LIABILITIES	
2100-00-000	CURRENT LIABILITIES	
2111-00-000	A/P Vendors and Contractors	-373,008.45
2114-00-000	Tenant Security Deposits	300.00
2135-00-000	Accrued Payroll & Payroll Taxes	14,329.32
2138-00-001	Accrued audit fees - LHA	-17,400.00
2145-00-000	Due to Federal Master	3,949.25
2148-00-000	Due to Section 8	-714,886.27
2149-01-000	Due to Magnolia Pointe	25,000.00
2149-96-000	Due to Central Office Cost Center	1,919.68
2240-00-000	Tenant Prepaid Rents	14,098.54
2255-00-004	State of FL Unclaimed Funds	20,932.76
2260-00-000	Accrued Compensated Absences-Currel	4,932.30
2298-03-000	Deferred Revenue	534.30
2298-03-001	Deferred Revenue EHV	<u>23,141.60</u>
2299-00-000	TOTAL CURRENT LIABILITIES	-996,156.97
2300-00-000	NONCURRENT LIABILITIES	
2305-00-000	Accrued Compensated Absences-LT	9,159.98
2307-00-000	FSS Due to Tenant Long Term	<u>292,877.70</u>
2399-00-000	TOTAL NONCURRENT LIABILITIES	302,037.68
2499-00-000	TOTAL LIABILITIES	<u>-694,119.29</u>
2800-00-000	EQUITY	
2809-00-000	RETAINED EARNINGS	
2809-02-000	Retained Earnings-Unrestricted Net Ass	<u>930,526.86</u>
2809-99-000	TOTAL RETAINED EARNINGS:	930,526.86
2899-00-000	TOTAL EQUITY	<u>930,526.86</u>
2999-00-000	TOTAL LIABILITIES AND EQUITY	<u>236,407.57</u>

**AMP 1-LHA John Wright and Cecil Gober
Budget Comparison**

Period = Sep 2025

Book = Accrual

		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
2999-99-999	Revenue & Expenses									
3000-00-000	INCOME									
3100-00-000	TENANT INCOME									
3101-00-000	Rental Income									
3111-00-000	Tenant Rent	19,511.00	15,322.00	4,189.00	27.34	155,463.00	137,898.00	17,565.00	12.74	183,864.00
3119-00-000	Total Rental Income	19,511.00	15,322.00	4,189.00	27.34	155,463.00	137,898.00	17,565.00	12.74	183,864.00
3120-00-000	Other Tenant Income									
3120-01-600	FSS Forfeitures	0.00	150.00	-150.00	-100.00	0.00	1,350.00	-1,350.00	-100.00	1,800.00
3120-05-000	Legal Fees - Tenant	0.00	150.00	-150.00	-100.00	0.00	1,350.00	-1,350.00	-100.00	1,800.00
3120-06-000	NSF Charges	0.00	25.00	-25.00	-100.00	0.00	225.00	-225.00	-100.00	300.00
3120-11-000	Forfeited Security Deposits	0.00	100.00	-100.00	-100.00	0.00	900.00	-900.00	-100.00	1,200.00
3129-00-000	Total Other Tenant Income	0.00	425.00	-425.00	-100.00	0.00	3,825.00	-3,825.00	-100.00	5,100.00
3199-00-000	TOTAL TENANT INCOME	19,511.00	15,747.00	3,764.00	23.90	155,463.00	141,723.00	13,740.00	9.70	188,964.00
3400-00-000	GRANT INCOME									
3401-00-000	Government Subsidy Income	21,834.00	30,015.00	-8,181.00	-27.26	169,966.33	270,135.00	-100,168.67	-37.08	360,180.00
3420-00-000	Capital Fund Grants	0.00	0.00	0.00	N/A	90,000.00	0.00	90,000.00	N/A	0.00
3499-00-000	TOTAL GRANT INCOME	21,834.00	30,015.00	-8,181.00	-27.26	259,966.33	270,135.00	-10,168.67	-3.76	360,180.00
3600-00-000	OTHER INCOME									
3610-00-000	Interest Income - Restricted	9,129.73	9,129.73	0.00	0.00	82,167.57	82,167.57	0.00	0.00	109,556.76
3690-00-000	Other Income	0.00	0.00	0.00	N/A	22,613.29	0.00	22,613.29	N/A	0.00
3699-00-000	TOTAL OTHER INCOME	9,129.73	9,129.73	0.00	0.00	104,780.86	82,167.57	22,613.29	27.52	109,556.76
3999-00-000	TOTAL INCOME	50,474.73	54,891.73	-4,417.00	-8.05	520,210.19	494,025.57	26,184.62	5.30	658,700.76
4000-00-000	EXPENSES									
4100-00-000	ADMINISTRATIVE									
4100-99-000	Administrative Salaries									
4110-00-000	Administrative Salaries	3,887.58	6,603.57	2,715.99	41.13	79,264.23	70,105.17	-9,159.06	-13.06	93,473.56
4110-00-001	401K-401A Admin	330.45	264.14	-66.31	-25.10	3,984.62	2,804.19	-1,180.43	-42.10	3,738.92
4110-00-002	Payroll Taxes Adm(SUI/FICA/FUTA)	287.03	528.29	241.26	45.67	5,950.81	5,608.44	-342.37	-6.10	7,477.92
4110-00-004	Workers Comp Admin	116.57	198.11	81.54	41.16	2,218.75	2,103.18	-115.57	-5.50	2,804.24
4110-00-006	Legal Shield - Administrative	113.70	213.40	99.70	46.72	784.85	1,920.60	1,135.75	59.14	2,560.80
4110-00-007	Payroll Prep Fees	45.76	66.04	20.28	30.71	969.07	701.07	-268.00	-38.23	934.77
4110-07-000	Health/Life Insurance	928.15	928.01	-0.14	-0.02	15,761.92	8,352.09	-7,409.83	-88.72	11,136.12
4110-99-000	Total Administrative Salaries	5,709.24	8,801.56	3,092.32	35.13	108,934.25	91,594.74	-17,339.51	-18.93	122,126.33
4130-00-000	Legal Expense									
4130-00-001	Eviction Legal Fees	0.00	0.00	0.00	N/A	424.68	0.00	-424.68	N/A	0.00
4130-02-000	Criminal Background / Credit Checks/t	0.00	50.00	50.00	100.00	0.00	450.00	450.00	100.00	600.00
4130-03-000	Tenant Screening	0.00	0.00	0.00	N/A	4.99	0.00	-4.99	N/A	0.00
4130-04-000	General Legal Expense	0.00	300.00	300.00	100.00	3,493.75	2,700.00	-793.75	-29.40	3,600.00
4130-99-000	Total Legal Expense	0.00	350.00	350.00	100.00	3,923.42	3,150.00	-773.42	-24.55	4,200.00
4139-00-000	Other Admin Expenses									
4140-00-000	Travel/Training Expense	99.00	450.00	351.00	78.00	1,895.70	4,050.00	2,154.30	53.19	5,400.00
4150-00-000	Commissioner Travel	0.00	100.00	100.00	100.00	3,779.37	900.00	-2,879.37	-319.93	1,200.00
4171-00-000	Auditing Fees	1,332.02	1,332.02	0.00	0.00	10,274.14	11,988.18	1,714.04	14.30	15,984.24
4173-00-000	Management Fee	4,239.12	4,275.00	35.88	0.84	38,009.28	38,475.00	465.72	1.21	51,300.00
4173-01-000	Bookkeeping Fee	382.50	427.50	45.00	10.53	3,442.50	3,847.50	405.00	10.53	5,130.00
4173-02-000	Asset Management Fee	510.00	570.00	60.00	10.53	4,590.00	5,130.00	540.00	10.53	6,840.00
4182-00-000	Consultants	0.00	300.00	300.00	100.00	3,473.93	2,700.00	-773.93	-28.66	3,600.00
4189-00-000	Total Other Admin Expenses	6,562.64	7,454.52	891.88	11.96	65,464.92	67,090.68	1,625.76	2.42	89,454.24
4190-00-000	Miscellaneous Admin Expenses									
4190-01-000	Membership/Subscriptions/Fees	0.00	25.00	25.00	100.00	609.50	225.00	-384.50	-170.89	300.00

AMP 1-LHA John Wright and Cecil Gober
Budget Comparison

Period = Sep 2025

Book = Accrual

		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
4190-02-000	Printing/Publications & Subscriptions	64.49	30.00	-34.49	-114.97	142.97	270.00	127.03	47.05	360.00
4190-03-000	Advertising Publications	0.00	0.00	0.00	N/A	36.93	0.00	-36.93	N/A	0.00
4190-04-000	Stationery & Office Supplies	0.00	200.00	200.00	100.00	692.07	1,800.00	1,107.93	61.55	2,400.00
4190-07-000	Telephone	963.71	750.00	-213.71	-28.49	10,384.45	6,750.00	-3,634.45	-53.84	9,000.00
4190-08-000	Postage	0.00	75.00	75.00	100.00	1,177.98	675.00	-502.98	-74.52	900.00
4190-08-100	Express Mail/FED EX/DHL	0.00	0.00	0.00	N/A	40.79	0.00	-40.79	N/A	0.00
4190-09-000	Computer Software License Fees/Exp	47.98	900.00	852.02	94.67	1,339.35	8,100.00	6,760.65	83.46	10,800.00
4190-10-000	Copiers - Lease & Service	0.00	460.00	460.00	100.00	1,805.71	4,140.00	2,334.29	56.38	5,520.00
4190-11-000	Admin Service Contracts	0.00	0.00	0.00	N/A	152,134.20	0.00	-152,134.20	N/A	0.00
4190-11-001	Fee Accounting Contract	0.00	150.00	150.00	100.00	0.00	1,350.00	1,350.00	100.00	1,800.00
4190-13-000	Internet	1,078.31	800.00	-278.31	-34.79	8,563.09	7,200.00	-1,363.09	-18.93	9,600.00
4190-19-000	IT Contract Fees	1,583.22	1,300.00	-283.22	-21.79	13,997.66	11,700.00	-2,297.66	-19.64	15,600.00
4190-20-100	Bank Fees - Unrestricted	385.00	200.00	-185.00	-92.50	2,695.00	1,800.00	-895.00	-49.72	2,400.00
4190-22-000	Other Misc Admin Expenses	564.87	300.00	-264.87	-88.29	3,171.94	2,700.00	-471.94	-17.48	3,600.00
4190-24-000	Govt Licenses-Fees-Permits	682.50	50.00	-632.50	-1,265.00	1,624.89	450.00	-1,174.89	-261.09	600.00
4191-00-000	Total Miscellaneous Admin Expenses	5,370.08	5,240.00	-130.08	-2.48	198,416.53	47,160.00	-151,256.53	-320.73	62,880.00
4199-00-000	TOTAL ADMINISTRATIVE EXPENSES	17,641.96	21,846.08	4,204.12	19.24	376,739.12	208,995.42	-167,743.70	-80.26	278,660.57
4300-00-000	UTILITIES									
4310-00-000	Water	5.09	1,500.00	1,494.91	99.66	12,576.13	13,500.00	923.87	6.84	18,000.00
4320-00-000	Electricity	1,877.88	1,800.00	-77.88	-4.33	20,327.23	16,200.00	-4,127.23	-25.48	21,600.00
4340-00-000	Garbage/Trash Removal	-4.17	3,000.00	3,004.17	100.14	32,743.15	27,000.00	-5,743.15	-21.27	36,000.00
4390-00-000	Sewer	135.22	1,500.00	1,364.78	90.99	22,989.32	13,500.00	-9,489.32	-70.29	18,000.00
4399-00-000	TOTAL UTILITY EXPENSES	2,014.02	7,800.00	5,785.98	74.18	88,635.83	70,200.00	-18,435.83	-26.26	93,600.00
4400-00-000	MAINTENANCE AND OPERATIONS									
4400-99-000	General Maint Expense									
4410-00-000	Maintenance Salaries	5,355.06	3,615.64	-1,739.42	-48.11	69,954.61	42,920.76	-27,033.85	-62.99	57,227.68
4410-00-020	Maint Wages-Overtime	0.00	0.00	0.00	N/A	4,400.00	0.00	-4,400.00	N/A	0.00
4410-06-000	401K-401A Maintenance	331.94	144.63	-187.31	-129.51	2,957.63	1,716.87	-1,240.76	-72.27	2,289.16
4410-07-000	Payroll Taxes Maintenance	405.69	289.25	-116.44	-40.26	5,792.08	3,433.65	-2,358.43	-68.69	4,578.20
4410-08-000	Health/Life Insurance Maint.	919.37	560.00	-359.37	-64.17	10,594.50	5,040.00	-5,554.50	-110.21	6,720.00
4410-09-000	Workers Comp Maintenance	160.56	108.47	-52.09	-48.02	2,384.60	1,287.63	-1,096.97	-85.19	1,716.84
4410-10-000	Payroll Prep Fees Maint.	63.04	36.16	-26.88	-74.34	844.02	429.24	-414.78	-96.63	572.32
4410-11-000	Legal Shield - Maint	199.40	99.70	-99.70	-100.00	697.90	897.30	199.40	22.22	1,196.40
4411-00-000	Maintenance Uniforms	340.50	250.00	-90.50	-36.20	2,059.75	2,250.00	190.25	8.46	3,000.00
4413-00-000	Vehicle Repairs/Maint - Gas, Oil, Grease	70.34	556.00	485.66	87.35	4,782.37	5,004.00	221.63	4.43	6,672.00
4419-00-000	Total General Maint Expense	7,845.90	5,659.85	-2,186.05	-38.62	104,467.46	62,979.45	-41,488.01	-65.88	83,972.60
4420-00-000	Materials									
4420-01-000	Supplies-Grounds	0.00	70.00	70.00	100.00	0.00	630.00	630.00	100.00	840.00
4420-01-200	Lawn & Landscape Expenses Non Sale	0.00	0.00	0.00	N/A	511.12	0.00	-511.12	N/A	0.00
4420-02-000	Supplies-Appliance Parts	95.85	25.00	-70.85	-283.40	1,865.30	225.00	-1,640.30	-729.02	300.00
4420-03-100	Hardware Doors/Windows/Locks	0.00	100.00	100.00	100.00	121.85	900.00	778.15	86.46	1,200.00
4420-03-200	Window Treatments	0.00	35.00	35.00	100.00	0.00	315.00	315.00	100.00	420.00
4420-04-000	Electrical - Supplies/Fixtures	1,069.66	150.00	-919.66	-613.11	1,788.13	1,350.00	-438.13	-32.45	1,800.00
4420-06-000	Supplies-Janitorial/Cleaning	0.00	150.00	150.00	100.00	1,253.20	1,350.00	96.80	7.17	1,800.00
4420-07-000	Repairs - Materials & Supplies	485.78	100.00	-385.78	-385.78	2,462.33	900.00	-1,562.33	-173.59	1,200.00
4420-08-000	Supplies-Plumbing	475.10	150.00	-325.10	-216.73	3,811.71	1,350.00	-2,461.71	-182.35	1,800.00
4420-09-000	Supplies- Tools Equipmt	0.00	25.00	25.00	100.00	0.00	225.00	225.00	100.00	300.00
4420-11-000	Supplies- HVAC	778.40	100.00	-678.40	-678.40	1,176.12	900.00	-276.12	-30.68	1,200.00
4420-12-000	Supplies- Painting	0.00	150.00	150.00	100.00	218.03	1,350.00	1,131.97	83.85	1,800.00
4429-00-000	Total Materials	2,904.79	1,055.00	-1,849.79	-175.34	13,207.79	9,495.00	-3,712.79	-39.10	12,660.00
4430-00-000	Contract Costs									
4430-01-000	Contract-Fire Alarm/Extinguisher	166.00	50.00	-116.00	-232.00	166.00	450.00	284.00	63.11	600.00
4430-03-000	Contract-Building Repairs - Exterior	0.00	50.00	50.00	100.00	0.00	450.00	450.00	100.00	600.00
4430-03-100	Contract-Building Repairs - Interior	0.00	50.00	50.00	100.00	0.00	450.00	450.00	100.00	600.00
4430-03-300	Repairs - Windows/Glass	0.00	50.00	50.00	100.00	0.00	450.00	450.00	100.00	600.00

AMP 1-LHA John Wright and Cecil Gober
Budget Comparison

Period = Sep 2025

Book = Accrual

		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
4430-07-000	Contract-Exterminating/Pest Control	1,207.00	400.00	-807.00	-201.75	6,192.00	3,600.00	-2,592.00	-72.00	4,800.00
4430-11-000	Contract-Plumbing	691.00	100.00	-591.00	-591.00	2,280.95	900.00	-1,380.95	-153.44	1,200.00
4430-13-000	Contract-HVAC - Repairs & Maint	0.00	500.00	500.00	100.00	1,100.00	4,500.00	3,400.00	75.56	6,000.00
4430-14-000	Contract-Vehicle Maintenance	0.00	200.00	200.00	100.00	0.00	1,800.00	1,800.00	100.00	2,400.00
4430-15-000	Contract-Equipment Rental	0.00	150.00	150.00	100.00	69.54	1,350.00	1,280.46	94.85	1,800.00
4430-23-000	Contract-Consultants	0.00	200.00	200.00	100.00	0.00	1,800.00	1,800.00	100.00	2,400.00
4430-24-000	Contract-Grounds-Landscaping	4,150.00	4,500.00	350.00	7.78	24,900.00	40,500.00	15,600.00	38.52	54,000.00
4430-24-200	Grounds-Tree Cutting	0.00	800.00	800.00	100.00	3,400.00	7,200.00	3,800.00	52.78	9,600.00
4430-24-300	Contract-Pressure Wash	0.00	700.00	700.00	100.00	0.00	6,300.00	6,300.00	100.00	8,400.00
4430-26-000	Contract-Security Camera System	0.00	0.00	0.00	N/A	3,338.74	0.00	-3,338.74	N/A	0.00
4430-27-000	Contract - Lease	966.02	1,110.69	144.67	13.03	11,015.67	9,996.21	-1,019.46	-10.20	13,328.28
4430-28-000	Unit Inspections	0.00	200.00	200.00	100.00	1,350.00	1,800.00	450.00	25.00	2,400.00
4430-99-000	Other Contracted Services	0.00	100.00	100.00	100.00	0.00	900.00	900.00	100.00	1,200.00
4439-00-000	Total Contract Costs	7,180.02	9,160.69	1,980.67	21.62	53,812.90	82,446.21	28,633.31	34.73	109,928.28
4499-00-000	TOTAL MAINTENANCE EXPENSES	17,930.71	15,875.54	-2,055.17	-12.95	171,488.15	154,920.66	-16,567.49	-10.69	206,560.88
4500-00-000	GENERAL EXPENSES									
4510-00-000	Insurance -Property/Liability	9,470.96	4,481.36	-4,989.60	-111.34	10,158.12	40,332.24	30,174.12	74.81	53,776.32
4510-01-000	General Liability Insurance - Auto	202.09	595.05	392.96	66.04	202.09	5,355.45	5,153.36	96.23	7,140.60
4599-00-000	TOTAL GENERAL EXPENSES	9,673.05	5,076.41	-4,596.64	-90.55	10,360.21	45,687.69	35,327.48	77.32	60,916.92
4700-00-000	HOUSING ASSISTANCE PAYMENTS									
4715-01-001	Tenant Utility Payments-PH	0.00	500.00	500.00	100.00	577.00	4,500.00	3,923.00	87.18	6,000.00
4715-03-000	FSS Escrow Payments	218.01	1,106.00	887.99	80.29	3,260.01	9,954.00	6,693.99	67.25	13,272.00
4715-03-002	FSS Escrow Forfeitures/Adjustments	0.00	0.00	0.00	N/A	-768.50	0.00	768.50	N/A	0.00
4799-00-000	TOTAL HOUSING ASSISTANCE PAYMENTS	218.01	1,606.00	1,387.99	86.43	3,068.51	14,454.00	11,385.49	78.77	19,272.00
5000-00-000	NON-OPERATING ITEMS									
5100-01-000	Depreciation Expense	7,782.13	7,782.12	-0.01	0.00	70,038.90	70,039.08	0.18	0.00	93,385.44
5199-00-000	TOTAL DEPRECIATION/AMORTIZATION	7,782.13	7,782.12	-0.01	0.00	70,038.90	70,039.08	0.18	0.00	93,385.44
8000-00-000	TOTAL EXPENSES	55,259.88	59,986.15	4,726.27	7.88	578,446.27	564,296.85	-14,149.42	-2.51	752,395.81
9000-00-000	NET INCOME	-4,785.15	-5,094.42	309.27	6.07	-58,236.08	-70,271.28	12,035.20	17.13	-93,695.05
	Net Income After Depreciation	2,996.98				11,802.82				

AMP 1-LHA John Wright and Cecil Gober

Balance Sheet

Period = Sep 2025

Book = Accrual

		Current Balance
1110-00-000	Unrestricted Cash	
1111-10-000	Cash Operating 1	462,048.62
1111-15-000	Cash-Payroll	202,623.72
1111-90-000	Petty Cash	500.00
1111-90-100	Petty Cash Public Housing	300.00
1111-99-000	Total Unrestricted Cash	665,472.34
1112-00-000	Restricted Cash	
1112-01-000	Cash Restricted-Security Deposits	17,900.00
1112-02-000	Cash Restricted - FSS Escrow	34,705.35
1112-02-100	Cash Restricted - FSS Escrow Forfeiture	985.39
1112-99-000	Total Restricted Cash	53,590.74
1119-00-000	TOTAL CASH	719,063.08
1120-00-000	ACCOUNTS AND NOTES RECEIVABLE	
1122-00-000	A/R-Tenants/Vendors	7,688.25
1122-99-000	TOTAL: AR	7,688.25
1123-04-000	Waste Deposit	547.00
1128-99-000	Cleared Interfund Account	58,952.45
1129-00-099	Due From Wiliamstown	4,611.10
1129-11-000	A/R - ROSS/HUD	47,330.74
1129-16-000	Due from Dakota Park Non-ACC	4,431.31
1129-17-000	Due from Renaissance FAM Non ACC	62,112.52
1129-50-000	A/R - Capital Fund Grants/HUD	-1,144,345.30
1129-61-002	Due From Twin Lakes II	18,879.00
1129-78-000	Due From FSS	24,520.07
1129-80-000	Due from Section 8 HCV	3,949.25
1129-96-000	Due from Central Office Cost Center	-9,517.66
1129-99-000	TOTAL: DUE FROM	-1,049,594.49
1130-00-000	Lakeridge Homes 3rd Mortgage	251,000.00
1130-01-000	Lakeridge Homes 2nd Mortgage	50,034.40
1131-00-000	Colton Meadow Mortgage	450,845.00
1132-00-000	Villas at Lake Bonnet Mortgage	1,009,877.00
1132-50-000	A/R Villas at Lake Bonnet Mort. Interest	966,260.65
1149-00-000	TOTAL ACCOUNTS AND NOTES RECEIVABLE	1,807,175.78
1160-00-000	OTHER CURRENT ASSETS	
1162-00-000	Investments-Unrestricted	38,346.00
1170-01-000	Eviction Deposit Acct.	1,000.00
1211-01-000	Prepaid Insurance	113,099.54
1211-02-000	Prepaid Software Licenses	14,341.30

1212-00-000	Insurance Deposit	37,400.00
1213-03-000	Utility Deposit - Electric	2,600.00
1299-00-000	TOTAL OTHER CURRENT ASSETS	206,786.84
1300-00-000	TOTAL CURRENT ASSETS	2,733,025.70
1400-00-000	NONCURRENT ASSETS	
1400-01-000	FIXED ASSETS	
1400-05-000	Land	1,466,869.23
1400-06-000	Buildings	388,223.77
1400-06-200	Building Improvements	8,959.23
1400-07-000	Machinery & Equipment	6,687.73
1400-07-001	Automobiles/Vehicles	124,883.93
1400-08-000	Furniture & Fixtures	3,402.00
1400-10-000	Site Improvement-Infrastructure	585,923.20
1400-15-000	Construction In Progress	56,576.45
1405-01-000	Accum Depreciation-Buildings	-10,125,753.72
1405-02-000	Accum Depreciation- Misc FF&E	-830,450.23
1405-03-000	Accum Depreciation-Infrastructure	-582,079.00
1410-00-000	Intangible Assets	
1420-00-000	TOTAL FIXED ASSETS (NET)	-8,896,757.41
1430-01-000	Fees & Costs - Architect & Engineering	72,255.82
1450-01-000	Site Improvement	4,064,767.49
1460-01-000	Dwelling Structures	5,154,722.42
1465-01-000	Dwelling Equipment	26,717.87
1470-01-000	Non-Dwelling Structures	679,307.53
1475-01-000	Non-Dwelling Equipment	737,435.65
1499-00-000	TOTAL NONCURRENT ASSETS	1,838,449.37
1999-00-000	TOTAL ASSETS	4,571,475.07
2000-00-000	LIABILITIES & EQUITY	
2001-00-000	LIABILITIES	
2100-00-000	CURRENT LIABILITIES	
2111-00-000	A/P Vendors and Contractors	3,687.15
2114-00-000	Tenant Security Deposits	17,300.00
2114-02-000	Security Deposit Clearing Account	1,546.28
2114-03-000	Security Deposit-Pet	900.00
2135-00-000	Accrued Payroll & Payroll Taxes	4,821.33
2138-00-001	Accrued audit fees - LHA	23,167.18
2145-00-000	Due to Federal Master	-42,199.73
2145-29-000	Due to Polk County Housing Dev.	30,500.00
2149-12-000	Due to Hampton Hills	57,497.99
2149-33-000	Due to Magnolia Pointe Sales	95,000.00
2149-96-000	Due to Central Office Cost Center	188,012.45
2160-00-100	DAK CARES ACT Subsidy Payable	-27.00
2164-00-200	Twin Lake II Subsidy Payable	127,982.17

2202-00-000	Resident Participation Funds - LHA	-514.01
2240-00-000	Tenant Prepaid Rents	4,287.47
2260-00-000	Accrued Compensated Absences-Curre	1,689.13
2299-00-000	TOTAL CURRENT LIABILITIES	<u>513,650.41</u>
2300-00-000	NONCURRENT LIABILITIES	
2305-00-000	Accrued Compensated Absences-LT	3,137.00
2307-00-000	FSS Due to Tenant Long Term	34,705.35
2310-00-000	Notes Payable-LT	303,000.00
2399-00-000	TOTAL NONCURRENT LIABILITIES	<u>340,842.35</u>
2499-00-000	TOTAL LIABILITIES	<u>854,492.76</u>
2800-00-000	EQUITY	
2809-00-000	RETAINED EARNINGS	
2809-01-000	Invested in Capital Assets-Net of Debt	5,668,053.00
2809-02-000	Retained Earnings-Unrestricted Net Ass	-1,951,070.69
2809-99-000	TOTAL RETAINED EARNINGS:	<u>3,716,982.31</u>
2899-00-000	TOTAL EQUITY	<u>3,716,982.31</u>
2999-00-000	TOTAL LIABILITIES AND EQUITY	<u>4,571,475.07</u>

Dakota Park Partnership (.partdak)
Budget Comparison

Period = Sep 2025

Book = Accrual

		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
2999-99-999	Revenue & Expenses									
3000-00-000	INCOME									
3100-00-000	TENANT INCOME									
3101-00-000	Rental Income									
3111-00-000	Tenant Rent	10,861.00	15,663.00	-4,802.00	-30.66	128,159.00	140,967.00	-12,808.00	-9.09	187,956.00
3112-02-000	Gain to Lease Sec8	0.00	1,568.00	-1,568.00	-100.00	5,036.00	14,112.00	-9,076.00	-64.31	18,816.00
3119-00-000	Total Rental Income	10,861.00	17,231.00	-6,370.00	-36.97	133,195.00	155,079.00	-21,884.00	-14.11	206,772.00
3120-00-000	Other Tenant Income									
3120-03-000	Damages & Cleaning	0.00	150.00	-150.00	-100.00	0.00	1,350.00	-1,350.00	-100.00	1,800.00
3120-04-000	Late and Admin Charges	0.00	200.00	-200.00	-100.00	0.00	1,625.00	-1,625.00	-100.00	2,225.00
3120-05-000	Legal Fees - Tenant	0.00	10.00	-10.00	-100.00	0.00	90.00	-90.00	-100.00	120.00
3120-06-000	NSF Charges	0.00	50.00	-50.00	-100.00	0.00	425.00	-425.00	-100.00	575.00
3120-10-000	Application Fees	0.00	0.00	0.00	N/A	80.00	0.00	80.00	N/A	0.00
3120-11-000	Forfeited Security Deposits	0.00	100.00	-100.00	-100.00	0.00	1,100.00	-1,100.00	-100.00	1,400.00
3129-00-000	Total Other Tenant Income	0.00	510.00	-510.00	-100.00	80.00	4,590.00	-4,510.00	-98.26	6,120.00
3199-00-000	TOTAL TENANT INCOME	10,861.00	17,741.00	-6,880.00	-38.78	133,275.00	159,669.00	-26,394.00	-16.53	212,892.00
3400-00-000	GRANT INCOME									
3401-00-000	Government Subsidy Income	16,020.00	10,758.50	5,261.50	48.91	115,539.66	96,404.50	19,135.16	19.85	128,680.00
3499-00-000	TOTAL GRANT INCOME	16,020.00	10,758.50	5,261.50	48.91	115,539.66	96,404.50	19,135.16	19.85	128,680.00
3600-00-000	OTHER INCOME									
3610-01-000	Interest Income - Unrestricted	34.07	15.00	19.07	127.13	60.57	135.00	-74.43	-55.13	180.00
3650-00-000	Miscellaneous Other Income	0.00	40.00	-40.00	-100.00	0.00	360.00	-360.00	-100.00	480.00
3699-00-000	TOTAL OTHER INCOME	34.07	55.00	-20.93	-38.05	60.57	495.00	-434.43	-87.76	660.00
3999-00-000	TOTAL INCOME	26,915.07	28,554.50	-1,639.43	-5.74	248,875.23	256,568.50	-7,693.27	-3.00	342,232.00
4000-00-000	EXPENSES									
4100-00-000	ADMINISTRATIVE									
4100-99-000	Administrative Salaries									
4110-00-000	Administrative Salaries	0.00	1,797.70	1,797.70	100.00	0.00	16,179.30	16,179.30	100.00	21,572.40
4110-00-001	401K-401A Admin	0.00	71.91	71.91	100.00	0.00	647.19	647.19	100.00	862.92
4110-00-002	Payroll Taxes Adm(SUI/FICA/FUTA)	0.00	143.82	143.82	100.00	0.00	1,294.38	1,294.38	100.00	1,725.84
4110-00-004	Workers Comp Admin	0.00	71.91	71.91	100.00	0.00	647.19	647.19	100.00	862.92
4110-00-007	Payroll Prep Fees	0.00	17.98	17.98	100.00	0.00	161.82	161.82	100.00	215.76
4110-07-000	Health/Life Insurance	0.00	200.00	200.00	100.00	0.00	1,800.00	1,800.00	100.00	2,400.00
4110-99-000	Total Administrative Salaries	0.00	2,303.32	2,303.32	100.00	0.00	20,729.88	20,729.88	100.00	27,639.84
4130-00-000	Legal Expense									
4130-00-001	Eviction Legal Fees	0.00	100.00	100.00	100.00	3,882.14	900.00	-2,982.14	-331.35	1,200.00
4130-02-000	Criminal Background / Credit Checks/t	0.00	25.00	25.00	100.00	35.90	225.00	189.10	84.04	300.00
4130-03-000	Tenant Screening	0.00	100.00	100.00	100.00	5.00	900.00	895.00	99.44	1,200.00
4130-04-000	General Legal Expense	0.00	100.00	100.00	100.00	41.00	900.00	859.00	95.44	1,200.00
4130-99-000	Total Legal Expense	0.00	325.00	325.00	100.00	3,964.04	2,925.00	-1,039.04	-35.52	3,900.00
4139-00-000	Other Admin Expenses									
4140-00-000	Travel/Training Expense	212.64	25.00	-187.64	-750.56	1,071.31	225.00	-846.31	-376.14	300.00
4140-00-100	Travel/Mileage	0.00	10.00	10.00	100.00	0.00	90.00	90.00	100.00	120.00
4171-00-000	Auditing Fees	918.64	1,841.56	922.92	50.12	7,380.48	16,574.04	9,193.56	55.47	22,098.72
4173-00-000	Management Fee	2,079.28	1,986.60	-92.68	-4.67	18,660.32	17,879.40	-780.92	-4.37	23,839.20
4173-01-000	Bookkeeping Fee	292.50	0.00	-292.50	N/A	2,632.50	0.00	-2,632.50	N/A	0.00
4173-02-000	Asset Management Fee	200.00	500.00	300.00	60.00	1,800.00	4,500.00	2,700.00	60.00	6,000.00
4182-00-000	Consultants	0.00	75.00	75.00	100.00	3,473.93	675.00	-2,798.93	-414.66	900.00
4189-00-000	Total Other Admin Expenses	3,703.06	4,438.16	735.10	16.56	35,018.54	39,943.44	4,924.90	12.33	53,257.92
4190-00-000	Miscellaneous Admin Expenses									

Dakota Park Partnership (.partdak)
Budget Comparison

Period = Sep 2025

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		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
4190-01-000	Membership/Subscriptions/Fees	0.00	25.00	25.00	100.00	234.07	225.00	-9.07	-4.03	300.00
4190-02-000	Printing/Publications & Subscriptions	38.33	90.00	51.67	57.41	268.31	810.00	541.69	66.88	1,080.00
4190-03-000	Advertising Publications	0.00	50.00	50.00	100.00	36.93	450.00	413.07	91.79	600.00
4190-04-000	Stationery & Office Supplies	0.00	25.00	25.00	100.00	319.08	225.00	-94.08	-41.81	300.00
4190-06-000	Computer Equipment	0.00	0.00	0.00	N/A	460.21	0.00	-460.21	N/A	0.00
4190-07-000	Telephone	0.00	100.00	100.00	100.00	0.00	900.00	900.00	100.00	1,200.00
4190-08-000	Postage	0.00	50.00	50.00	100.00	507.12	450.00	-57.12	-12.69	600.00
4190-08-100	Express Mail/FED EX/DHL	0.00	0.00	0.00	N/A	4.16	0.00	-4.16	N/A	0.00
4190-09-000	Computer Software License Fees/Exp	0.00	215.75	215.75	100.00	1,726.00	1,941.75	215.75	11.11	2,589.00
4190-11-001	Fee Accounting Contract	0.00	0.00	0.00	N/A	570.29	0.00	-570.29	N/A	0.00
4190-13-000	Internet	104.27	94.27	-10.00	-10.61	918.43	848.43	-70.00	-8.25	1,131.24
4190-19-000	IT Contract Fees	711.60	177.90	-533.70	-300.00	1,423.20	1,601.10	177.90	11.11	2,134.80
4190-22-000	Other Misc Admin Expenses	0.00	100.00	100.00	100.00	5,266.26	900.00	-4,366.26	-485.14	1,200.00
4190-23-000	Compliance Fees	444.80	216.00	-228.80	-105.93	1,558.04	1,944.00	385.96	19.85	2,592.00
4190-24-000	Govt Licenses-Fees-Permits	0.00	150.00	150.00	100.00	828.75	1,350.00	521.25	38.61	1,800.00
4191-00-000	Total Miscellaneous Admin Expenses	1,299.00	1,293.92	-5.08	-0.39	14,120.85	11,645.28	-2,475.57	-21.26	15,527.04
4199-00-000	TOTAL ADMINISTRATIVE EXPENSES	5,002.06	8,360.40	3,358.34	40.17	53,103.43	75,243.60	22,140.17	29.42	100,324.80
4200-00-000	TENANT SERVICES									
4230-00-000	Resident Services Exp	0.00	25.00	25.00	100.00	0.00	225.00	225.00	100.00	300.00
4299-00-000	TOTAL TENANT SERVICES EXPENSES	0.00	25.00	25.00	100.00	0.00	225.00	225.00	100.00	300.00
4300-00-000	UTILITIES									
4310-00-000	Water	45.25	100.00	54.75	54.75	559.11	900.00	340.89	37.88	1,200.00
4320-00-000	Electricity	559.53	800.00	240.47	30.06	5,279.03	7,200.00	1,920.97	26.68	9,600.00
4340-00-000	Garbage/Trash Removal	80.00	1,100.00	1,020.00	92.73	10,786.14	9,900.00	-886.14	-8.95	13,200.00
4390-00-000	Sewer	99.16	262.00	162.84	62.15	598.94	2,358.00	1,759.06	74.60	3,144.00
4399-00-000	TOTAL UTILITY EXPENSES	783.94	2,262.00	1,478.06	65.34	17,223.22	20,358.00	3,134.78	15.40	27,144.00
4400-00-000	MAINTENANCE AND OPERATIONS									
4400-99-000	General Maint Expense									
4410-00-000	Maintenance Salaries	0.00	2,912.56	2,912.56	100.00	17,796.40	26,213.04	8,416.64	32.11	34,950.72
4410-06-000	401K-401A Maintenance	0.00	116.50	116.50	100.00	711.85	1,048.50	336.65	32.11	1,398.00
4410-07-000	Payroll Taxes Maintenance	0.00	233.00	233.00	100.00	1,340.47	2,097.00	756.53	36.08	2,796.00
4410-08-000	Health/Life Insurance Maint.	0.00	109.98	109.98	100.00	4,489.06	989.82	-3,499.24	-353.52	1,319.76
4410-09-000	Workers Comp Maintenance	0.00	116.50	116.50	100.00	551.39	1,048.50	497.11	47.41	1,398.00
4410-10-000	Payroll Prep Fees Maint.	0.00	29.13	29.13	100.00	228.64	262.17	33.53	12.79	349.56
4413-00-000	Vehicle Repairs/Maint - Gas, Oil, Grease	142.84	25.00	-117.84	-471.36	1,285.56	225.00	-1,060.56	-471.36	300.00
4419-00-000	Total General Maint Expense	142.84	3,542.67	3,399.83	95.97	26,403.37	31,884.03	5,480.66	17.19	42,512.04
4420-00-000	Materials									
4420-01-000	Supplies-Grounds	0.00	25.00	25.00	100.00	0.00	225.00	225.00	100.00	300.00
4420-01-200	Lawn & Landscape Expenses Non Sala	0.00	0.00	0.00	N/A	511.11	0.00	-511.11	N/A	0.00
4420-02-000	Supplies-Appliance Parts	0.00	130.00	130.00	100.00	190.10	1,170.00	979.90	83.75	1,560.00
4420-03-000	Supplies-Painting/Decorating	0.00	25.00	25.00	100.00	0.00	225.00	225.00	100.00	300.00
4420-03-100	Hardware Doors/Windows/Locks	0.00	150.00	150.00	100.00	521.28	1,350.00	828.72	61.39	1,800.00
4420-03-200	Window Treatments	0.00	25.00	25.00	100.00	0.00	225.00	225.00	100.00	300.00
4420-04-000	Electrical - Supplies/Fixtures	0.00	50.00	50.00	100.00	500.88	450.00	-50.88	-11.31	600.00
4420-06-000	Supplies-Janitorial/Cleaning	0.00	25.00	25.00	100.00	784.38	225.00	-559.38	-248.61	300.00
4420-07-000	Repairs - Materials & Supplies	0.00	250.00	250.00	100.00	594.20	2,250.00	1,655.80	73.59	3,000.00
4420-08-000	Supplies-Plumbing	0.00	150.00	150.00	100.00	841.87	1,350.00	508.13	37.64	1,800.00
4420-10-000	Maint - Miscellaneous Supplies	0.00	50.00	50.00	100.00	0.00	450.00	450.00	100.00	600.00
4420-10-200	Carpet and Flooring Supplies	0.00	25.00	25.00	100.00	0.00	225.00	225.00	100.00	300.00
4420-11-000	Supplies- HVAC	590.68	250.00	-340.68	-136.27	590.68	2,250.00	1,659.32	73.75	3,000.00
4420-12-000	Supplies- Painting	385.61	40.00	-345.61	-864.02	693.50	360.00	-333.50	-92.64	480.00
4429-00-000	Total Materials	976.29	1,195.00	218.71	18.30	5,228.00	10,755.00	5,527.00	51.39	14,340.00
4430-00-000	Contract Costs									
4430-01-000	Contract-Fire Alarm/Extinguisher	363.00	60.00	-303.00	-505.00	363.00	540.00	177.00	32.78	720.00

**Dakota Park Partnership (.partdak)
Budget Comparison**

Period = Sep 2025

Book = Accrual

		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
4430-03-000	Contract-Building Repairs - Exterior	0.00	100.00	100.00	100.00	0.00	900.00	900.00	100.00	1,200.00
4430-03-100	Contract-Building Repairs - Interior	0.00	100.00	100.00	100.00	0.00	900.00	900.00	100.00	1,200.00
4430-03-300	Repairs - Windows/Glass	0.00	50.00	50.00	100.00	500.00	450.00	-50.00	-11.11	600.00
4430-07-000	Contract-Exterminating/Pest Control	1,066.00	500.00	-566.00	-113.20	4,543.00	4,500.00	-43.00	-0.96	6,000.00
4430-11-000	Contract-Plumbing	0.00	100.00	100.00	100.00	0.00	900.00	900.00	100.00	1,200.00
4430-13-000	Contract-HVAC - Repairs & Maint	0.00	300.00	300.00	100.00	1,975.00	2,700.00	725.00	26.85	3,600.00
4430-14-000	Contract-Vehicle Maintenance	0.00	25.00	25.00	100.00	0.00	225.00	225.00	100.00	300.00
4430-18-000	Contract-Alarm Monitoring	572.14	452.55	-119.59	-26.43	2,508.05	4,072.95	1,564.90	38.42	5,430.60
4430-24-000	Contract-Grounds-Landscaping	1,649.23	1,000.00	-649.23	-64.92	7,649.23	9,000.00	1,350.77	15.01	12,000.00
4430-24-200	Grounds-Tree Cutting	0.00	500.00	500.00	100.00	3,200.00	4,500.00	1,300.00	28.89	6,000.00
4430-24-300	Contract-Pressure Wash	0.00	300.00	300.00	100.00	0.00	2,700.00	2,700.00	100.00	3,600.00
4430-26-000	Contract-Security Camera System	0.00	0.00	0.00	N/A	1,992.87	0.00	-1,992.87	N/A	0.00
4430-28-000	Unit Inspections	0.00	300.00	300.00	100.00	0.00	2,700.00	2,700.00	100.00	3,600.00
4430-99-000	Other Contracted Services	0.00	25.00	25.00	100.00	0.00	225.00	225.00	100.00	300.00
4439-00-000	Total Contract Costs	3,650.37	3,812.55	162.18	4.25	22,731.15	34,312.95	11,581.80	33.75	45,750.60
4499-00-000	TOTAL MAINTENANCE EXPENSES	4,769.50	8,550.22	3,780.72	44.22	54,362.52	76,951.98	22,589.46	29.36	102,602.64
4500-00-000	GENERAL EXPENSES									
4510-00-000	Insurance -Property/Liability	0.00	5,839.31	5,839.31	100.00	19,579.35	52,553.79	32,974.44	62.74	70,071.72
4510-01-000	General Liability Insurance - Auto	593.31	262.50	-330.81	-126.02	593.31	2,362.50	1,769.19	74.89	3,150.00
4525-00-000	Real Estate Taxes	1,080.40	966.76	-113.64	-11.75	9,723.60	8,700.84	-1,022.76	-11.75	11,601.12
4570-00-000	Reduction in Rental Income	0.00	85.00	85.00	100.00	0.00	765.00	765.00	100.00	1,020.00
4599-00-000	TOTAL GENERAL EXPENSES	1,673.71	7,153.57	5,479.86	76.60	29,896.26	64,382.13	34,485.87	53.56	85,842.84
4700-00-000	HOUSING ASSISTANCE PAYMENTS									
4715-01-002	Tenant Utility Payments - PH	539.00	648.00	109.00	16.82	5,368.00	5,832.00	464.00	7.96	7,776.00
4715-03-000	FSS Escrow Payments	393.00	625.00	232.00	37.12	4,593.00	5,625.00	1,032.00	18.35	7,500.00
4799-00-000	TOTAL HOUSING ASSISTANCE PAYMENTS	932.00	1,273.00	341.00	26.79	9,961.00	11,457.00	1,496.00	13.06	15,276.00
4800-00-000	FINANCING EXPENSE									
4851-00-000	HOPE VI Mortgage Note Interest	3,394.31	0.00	-3,394.31	N/A	30,548.79	0.00	-30,548.79	N/A	0.00
4899-00-000	TOTAL FINANCING EXPENSES	3,394.31	0.00	-3,394.31	N/A	30,548.79	0.00	-30,548.79	N/A	0.00
5000-00-000	NON-OPERATING ITEMS									
5100-01-000	Depreciation Expense	2,113.74	2,113.74	0.00	0.00	19,023.66	19,023.66	0.00	0.00	25,364.88
5199-00-000	TOTAL DEPRECIATION/AMORTIZATION	2,113.74	-5,686.26	-7,800.00	-137.17	19,023.66	-51,176.34	-70,200.00	-137.17	-68,235.12
8000-00-000	TOTAL EXPENSES	18,669.26	21,937.93	3,268.67	215.95	214,118.88	197,441.37	-16,677.51	103.63	263,255.16
9000-00-000	NET INCOME	8,245.81	6,616.57	-4,908.10	-221.69	34,756.35	59,127.13	8,984.24	-106.63	78,976.84
	Net Income After Depreciation	10,359.55				53,780.01				

Dakota Park Partnership (.partdak)

Balance Sheet

Period = Sep 2025

Book = Accrual

		Current Balance
1110-00-000	Unrestricted Cash	
1111-10-000	Cash Operating 1	22,714.02
1111-15-000	Cash-Payroll	30,926.54
1111-90-000	Petty Cash	600.00
1111-99-000	Total Unrestricted Cash	54,240.56
1112-00-000	Restricted Cash	
1112-01-000	Cash Restricted-Security Deposits	11,950.00
1112-02-000	Cash Restricted - FSS Escrow	13,556.00
1112-04-000	Cash Restricted-Reserve for Replace	16,105.78
1112-99-000	Total Restricted Cash	41,611.78
1119-00-000	TOTAL CASH	95,852.34
1120-00-000	ACCOUNTS AND NOTES RECEIVABLE	
1122-00-000	A/R-Tenants/Vendors	39,122.28
1122-01-000	Allowance for Doubtful Accounts-Tenar	-6,713.91
1122-99-000	TOTAL: AR	32,408.37
1129-20-000	Due from LPHC	75,251.87
1149-00-000	TOTAL ACCOUNTS AND NOTES RECEIVAB	107,660.24
1160-00-000	OTHER CURRENT ASSETS	
1170-01-000	Eviction Deposit Acct.	500.00
1211-01-000	Prepaid Insurance	7,235.10
1211-02-000	Prepaid Software Licenses	1,733.43
1213-00-000	Utility Deposit	7,060.00
1299-00-000	TOTAL OTHER CURRENT ASSETS	16,528.53
1300-00-000	TOTAL CURRENT ASSETS	220,041.11
1400-00-000	NONCURRENT ASSETS	
1400-01-000	FIXED ASSETS	
1400-05-000	Land	34,672.00
1400-06-000	Buildings	892,048.00
1400-06-200	Building Improvements	14,150.00
1400-08-000	Furniture & Fixtures	36,739.53
1405-01-000	Accum Depreciation-Buildings	-320,668.89
1405-02-000	Accum Depreciation- Misc FF&E	-9,640.35
1410-00-000	Intangible Assets	
1410-02-000	Compliance Fees	1,640.00
1410-03-000	Monitoring Fees	41,744.00
1411-01-000	AA Compliance Fees	-1,640.00
1411-02-000	AA Monitoring Fees	-41,744.00

1420-00-000	TOTAL FIXED ASSETS (NET)	647,300.29
1499-00-000	TOTAL NONCURRENT ASSETS	647,300.29
1999-00-000	TOTAL ASSETS	867,341.40
2000-00-000	LIABILITIES & EQUITY	
2001-00-000	LIABILITIES	
2100-00-000	CURRENT LIABILITIES	
2111-00-000	A/P Vendors and Contractors	11,541.73
2114-00-000	Tenant Security Deposits	12,250.00
2114-02-000	Security Deposit Clearing Account	1,051.00
2119-92-000	Accrued Property Taxes	10,804.00
2119-94-000	Accrued Interest - HOPE VI	871,860.18
2131-00-000	Accrued Interest Payable	48,819.00
2134-00-000	Accrued Interest - Future Advance	27,098.00
2135-00-000	Accrued Payroll & Payroll Taxes	1,772.27
2138-00-000	Accrued Audit Fees	-4,384.41
2138-00-001	Accrued audit fees - LHA	-29,450.16
2145-00-000	Due to Federal Master	4,431.31
2145-05-000	Due to (17) Renaissance Family Non-A	70,061.05
2146-00-000	Due to LPHC General	15,500.00
2149-33-000	Due to Magnolia Pointe Sales	9,111.88
2240-00-000	Tenant Prepaid Rents	790.00
2250-00-000	Contract Retentions	19,974.37
2260-00-000	Accrued Compensated Absences-Curre	-2,195.32
2298-00-002	Note Payable PCHD	239,503.97
2299-00-000	TOTAL CURRENT LIABILITIES	1,308,538.87
2300-00-000	NONCURRENT LIABILITIES	
2305-00-000	Accrued Compensated Absences-LT	-4,077.01
2307-00-000	FSS Due to Tenant Long Term	13,556.00
2310-01-000	Due to Affiliates	149,859.50
2310-02-000	Due to Partner	19,033.64
2310-03-000	Due to GP	84,778.00
2310-04-000	Due to LP	21,142.00
2310-10-000	Permanent Loan - HOPE VI	714,591.00
2310-30-000	Permanent Loan - LHA	101,380.00
2399-00-000	TOTAL NONCURRENT LIABILITIES	1,100,263.13
2499-00-000	TOTAL LIABILITIES	2,408,802.00
2800-00-000	EQUITY	
2801-00-000	CONTRIBUTED CAPITAL	
2802-01-000	Capital - LP	-1,219,110.00
2802-02-000	Capital - GP2	240,496.13

2805-99-000	TOTAL CONTRIBUTED CAPITAL	-978,613.87
2809-00-000	RETAINED EARNINGS	
2809-02-000	Retained Earnings-Unrestricted Net Ass	-562,846.73
2809-99-000	TOTAL RETAINED EARNINGS:	-562,846.73
2899-00-000	TOTAL EQUITY	-1,541,460.60
2999-00-000	TOTAL LIABILITIES AND EQUITY	867,341.40

Renaissance Partnership (.partren)
Budget Comparison

Period = Sep 2025

Book = Accrual

		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
2999-99-999	Revenue & Expenses									
3000-00-000	INCOME									
3100-00-000	TENANT INCOME									
3101-00-000	Rental Income									
3111-00-000	Tenant Rent	74,181.00	71,149.00	3,032.00	4.26	646,089.00	640,341.00	5,748.00	0.90	853,788.00
3112-02-000	Gain to Lease Sec8	21,193.00	22,575.00	-1,382.00	-6.12	199,041.00	203,175.00	-4,134.00	-2.03	270,900.00
3115-00-000	Less: Prepaid Rents	0.00	0.00	0.00	N/A	23.00	0.00	23.00	N/A	0.00
3119-00-000	Total Rental Income	95,374.00	93,724.00	1,650.00	1.76	845,153.00	843,516.00	1,637.00	0.19	1,124,688.00
3120-00-000	Other Tenant Income									
3120-01-000	Vending Income	0.00	50.00	-50.00	-100.00	0.00	450.00	-450.00	-100.00	600.00
3120-01-100	Laundry Room Income	0.00	365.00	-365.00	-100.00	2,199.10	3,285.00	-1,085.90	-33.06	4,380.00
3120-03-000	Damages & Cleaning	72.00	300.00	-228.00	-76.00	392.00	2,700.00	-2,308.00	-85.48	3,600.00
3120-04-000	Late and Admin Charges	25.00	50.00	-25.00	-50.00	500.00	450.00	50.00	11.11	600.00
3120-05-000	Legal Fees - Tenant	0.00	50.00	-50.00	-100.00	0.00	450.00	-450.00	-100.00	600.00
3120-06-000	NSF Charges	0.00	10.00	-10.00	-100.00	0.00	90.00	-90.00	-100.00	120.00
3120-09-000	Misc. Tenant Income	0.00	0.00	0.00	N/A	656.00	0.00	656.00	N/A	0.00
3120-10-000	Application Fees	120.00	160.00	-40.00	-25.00	865.00	1,440.00	-575.00	-39.93	1,920.00
3120-11-000	Forfeited Security Deposits	300.00	150.00	150.00	100.00	900.00	1,350.00	-450.00	-33.33	1,800.00
3129-00-000	Total Other Tenant Income	517.00	1,135.00	-618.00	-54.45	5,512.10	10,215.00	-4,702.90	-46.04	13,620.00
3199-00-000	TOTAL TENANT INCOME	95,891.00	94,859.00	1,032.00	1.09	850,665.10	853,731.00	-3,065.90	-0.36	1,138,308.00
3400-00-000	GRANT INCOME									
3401-00-000	Government Subsidy Income	71,645.00	36,247.54	35,397.46	97.65	532,830.66	326,227.86	206,602.80	63.33	434,970.48
3499-00-000	TOTAL GRANT INCOME	71,645.00	36,247.54	35,397.46	97.65	532,830.66	326,227.86	206,602.80	63.33	434,970.48
3600-00-000	OTHER INCOME									
3610-00-000	Interest Income - Restricted	0.00	3,598.02	-3,598.02	-100.00	0.00	32,382.18	-32,382.18	-100.00	43,176.24
3610-01-000	Interest Income - Unrestricted	1,943.83	50.00	1,893.83	3,787.66	23,091.89	450.00	22,641.89	5,031.53	600.00
3690-00-000	Other Income	9,750.00	0.00	9,750.00	N/A	59,143.14	0.00	59,143.14	N/A	0.00
3699-00-000	TOTAL OTHER INCOME	11,693.83	3,648.02	8,045.81	220.55	82,235.03	32,832.18	49,402.85	150.47	43,776.24
3999-00-000	TOTAL INCOME	179,229.83	134,754.56	44,475.27	33.00	1,465,730.79	1,212,791.04	252,939.75	20.86	1,617,054.72
4000-00-000	EXPENSES									
4100-00-000	ADMINISTRATIVE									
4100-99-000	Administrative Salaries									
4110-00-000	Administrative Salaries	5,053.40	3,344.73	-1,708.67	-51.09	86,729.67	36,074.55	-50,655.12	-140.42	48,099.40
4110-00-001	401K-401A Admin	404.68	133.79	-270.89	-202.47	4,381.36	1,443.00	-2,938.36	-203.63	1,924.00
4110-00-002	Payroll Taxes Adm(SUI/FICA/FUTA)	378.12	267.58	-110.54	-41.31	6,615.48	2,885.97	-3,729.51	-129.23	3,847.96
4110-00-004	Workers Comp Admin	151.52	133.79	-17.73	-13.25	2,588.13	1,443.00	-1,145.13	-79.36	1,924.00
4110-00-006	Legal Shield - Administrative	153.60	56.85	-96.75	-170.18	722.10	511.65	-210.45	-41.13	682.20
4110-00-007	Payroll Prep Fees	59.49	33.45	-26.04	-77.85	1,108.19	360.75	-747.44	-207.19	481.00
4110-07-000	Health/Life Insurance	997.34	885.34	-112.00	-12.65	13,899.54	7,968.06	-5,931.48	-74.44	10,624.08
4110-99-000	Total Administrative Salaries	7,198.15	4,855.53	-2,342.62	-48.25	116,044.47	50,686.98	-65,357.49	-128.94	67,582.64
4130-00-000	Legal Expense									
4130-00-001	Eviction Legal Fees	0.00	525.00	525.00	100.00	4,819.74	4,725.00	-94.74	-2.01	6,300.00
4130-02-000	Criminal Background / Credit Checks/L	0.00	100.00	100.00	100.00	392.10	900.00	507.90	56.43	1,200.00
4130-04-000	General Legal Expense	0.00	450.00	450.00	100.00	308.50	4,050.00	3,741.50	92.38	5,400.00
4130-99-000	Total Legal Expense	0.00	1,075.00	1,075.00	100.00	5,520.34	9,675.00	4,154.66	42.94	12,900.00
4139-00-000	Other Admin Expenses									
4140-00-000	Travel/Training Expense	311.64	100.00	-211.64	-211.64	3,576.05	900.00	-2,676.05	-297.34	1,200.00
4140-00-100	Travel/Mileage	0.00	25.00	25.00	100.00	0.00	225.00	225.00	100.00	300.00
4170-00-000	Accounting/Bookkeeping Fees	0.00	1,470.00	1,470.00	100.00	0.00	13,230.00	13,230.00	100.00	17,640.00
4171-00-000	Auditing Fees	3,403.24	3,403.24	0.00	0.00	22,303.40	30,629.16	8,325.76	27.18	40,838.88

**Renaissance Partnership (.partren)
Budget Comparison**

Period = Sep 2025

Book = Accrual

		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
4173-00-000	Management Fee	13,218.59	11,297.72	-1,920.87	-17.00	118,967.31	101,679.48	-17,287.83	-17.00	135,572.64
4173-01-000	Bookkeeping Fee	1,440.00	0.00	-1,440.00	N/A	12,960.00	0.00	-12,960.00	N/A	0.00
4173-02-000	Asset Management Fee	1,070.00	1,080.00	10.00	0.93	9,630.00	9,720.00	90.00	0.93	12,960.00
4182-00-000	Consultants	0.00	75.00	75.00	100.00	3,843.73	675.00	-3,168.73	-469.44	900.00
4189-00-000	Total Other Admin Expenses	19,443.47	17,450.96	-1,992.51	-11.42	171,280.49	157,058.64	-14,221.85	-9.06	209,411.52
4190-00-000	Miscellaneous Admin Expenses									
4190-01-000	Membership/Subscriptions/Fees	0.00	20.00	20.00	100.00	381.84	180.00	-201.84	-112.13	240.00
4190-02-000	Printing/Publications & Subscriptions	99.83	130.00	30.17	23.21	864.61	1,170.00	305.39	26.10	1,560.00
4190-03-000	Advertising Publications	0.00	25.00	25.00	100.00	36.92	225.00	188.08	83.59	300.00
4190-04-000	Stationery & Office Supplies	289.18	450.00	160.82	35.74	9,621.35	4,050.00	-5,571.35	-137.56	5,400.00
4190-06-000	Computer Equipment	0.00	300.00	300.00	100.00	0.00	2,700.00	2,700.00	100.00	3,600.00
4190-07-000	Telephone	1,548.27	1,253.00	-295.27	-23.56	15,752.55	11,277.00	-4,475.55	-39.69	15,036.00
4190-08-000	Postage	0.00	225.00	225.00	100.00	1,982.78	2,025.00	42.22	2.08	2,700.00
4190-08-100	Express Mail/FED EX/DHL	0.00	0.00	0.00	N/A	4.16	0.00	-4.16	N/A	0.00
4190-09-000	Computer Software License Fees/Exp	47.98	1,051.81	1,003.83	95.44	9,182.16	9,466.29	284.13	3.00	12,621.72
4190-10-000	Copiers - Lease & Service	0.00	409.00	409.00	100.00	1,521.42	3,681.00	2,159.58	58.67	4,908.00
4190-11-001	Fee Accounting Contract	0.00	0.00	0.00	N/A	570.29	0.00	-570.29	N/A	0.00
4190-13-000	Internet	681.76	649.75	-32.01	-4.93	4,555.69	5,847.75	1,292.06	22.10	7,797.00
4190-19-000	IT Contract Fees	953.26	825.00	-128.26	-15.55	11,025.50	7,425.00	-3,600.50	-48.49	9,900.00
4190-22-000	Other Misc Admin Expenses	2,081.46	920.00	-1,161.46	-126.25	7,738.09	8,280.00	541.91	6.54	11,040.00
4190-22-300	Misc Renting Expense & Compliance C	0.00	0.00	0.00	N/A	12.46	0.00	-12.46	N/A	0.00
4190-23-000	Compliance Fees	894.76	863.40	-31.36	-3.63	6,263.32	7,770.60	1,507.28	19.40	10,360.80
4190-24-000	Govt Licenses-Fees-Permits	215.02	250.00	34.98	13.99	2,204.92	2,250.00	45.08	2.00	3,000.00
4191-00-000	Total Miscellaneous Admin Expenses	6,811.52	7,371.96	560.44	7.60	71,718.06	66,347.64	-5,370.42	-8.09	88,463.52
4199-00-000	TOTAL ADMINISTRATIVE EXPENSES	33,453.14	30,753.45	-2,699.69	-8.78	364,563.36	283,768.26	-80,795.10	-28.47	378,357.68
4200-00-000	TENANT SERVICES									
4230-00-000	Resident Services Exp	0.00	200.00	200.00	100.00	0.00	1,800.00	1,800.00	100.00	2,400.00
4299-00-000	TOTAL TENANT SERVICES EXPENSES	0.00	200.00	200.00	100.00	0.00	1,800.00	1,800.00	100.00	2,400.00
4300-00-000	UTILITIES									
4310-00-000	Water	116.47	1,600.00	1,483.53	92.72	7,708.44	14,400.00	6,691.56	46.47	19,200.00
4320-00-000	Electricity	4,384.92	4,200.00	-184.92	-4.40	32,820.92	37,800.00	4,979.08	13.17	50,400.00
4340-00-000	Garbage/Trash Removal	1,577.66	1,850.00	272.34	14.72	13,959.81	16,650.00	2,690.19	16.16	22,200.00
4390-00-000	Sewer	601.13	4,200.00	3,598.87	85.69	26,712.71	37,800.00	11,087.29	29.33	50,400.00
4390-01-100	Water/Sewer Combined	0.00	0.00	0.00	N/A	51.90	0.00	-51.90	N/A	0.00
4399-00-000	TOTAL UTILITY EXPENSES	6,680.18	11,850.00	5,169.82	43.63	81,253.78	106,650.00	25,396.22	23.81	142,200.00
4400-00-000	MAINTENANCE AND OPERATIONS									
4400-99-000	General Maint Expense									
4410-00-000	Maintenance Salaries	8,091.77	20,017.53	11,925.76	59.58	160,537.86	210,184.08	49,646.22	23.62	280,245.44
4410-06-000	401K-401A Maintenance	607.61	800.70	193.09	24.12	7,646.74	8,407.35	760.61	9.05	11,209.80
4410-07-000	Payroll Taxes Maintenance	599.37	1,601.40	1,002.03	62.57	12,232.34	16,814.70	4,582.36	27.25	22,419.60
4410-08-000	Health/Life Insurance Maint.	1,676.53	2,879.56	1,203.03	41.78	27,274.72	29,488.95	2,214.23	7.51	39,318.60
4410-09-000	Workers Comp Maintenance	242.62	800.70	558.08	69.70	4,653.03	8,407.35	3,754.32	44.66	11,209.80
4410-10-000	Payroll Prep Fees Maint.	95.25	200.18	104.93	52.42	1,989.94	2,101.86	111.92	5.32	2,802.48
4410-11-000	Legal Shield - Maint	275.30	118.90	-156.40	-131.54	1,438.25	1,275.90	-162.35	-12.72	1,701.20
4411-00-000	Maintenance Uniforms	433.14	265.00	-168.14	-63.45	2,770.16	2,385.00	-385.16	-16.15	3,180.00
4413-00-000	Vehicle Repairs/Maint - Gas, Oil, Grease	1,673.39	750.00	-923.39	-123.12	9,261.43	6,750.00	-2,511.43	-37.21	9,000.00
4419-00-000	Total General Maint Expense	13,694.98	27,433.97	13,738.99	50.08	227,804.47	285,815.19	58,010.72	20.30	381,086.92
4420-00-000	Materials									
4420-01-000	Supplies-Grounds	0.00	450.00	450.00	100.00	150.38	4,050.00	3,899.62	96.29	5,400.00
4420-01-200	Lawn & Landscape Expenses Non Sala	0.00	0.00	0.00	N/A	511.11	0.00	-511.11	N/A	0.00
4420-02-000	Supplies-Appliance Parts	152.36	950.00	797.64	83.96	2,739.43	8,550.00	5,810.57	67.96	11,400.00
4420-03-000	Supplies-Painting/Decorating	0.00	290.00	290.00	100.00	606.60	2,610.00	2,003.40	76.76	3,480.00
4420-03-100	Hardware Doors/Windows/Locks	0.00	350.00	350.00	100.00	1,992.03	3,150.00	1,157.97	36.76	4,200.00
4420-03-200	Window Treatments	0.00	200.00	200.00	100.00	1,757.65	1,800.00	42.35	2.35	2,400.00

**Renaissance Partnership (.partren)
Budget Comparison**

Period = Sep 2025

Book = Accrual

		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
4420-04-000	Electrical - Supplies/Fixtures	577.80	750.00	172.20	22.96	6,623.35	6,750.00	126.65	1.88	9,000.00
4420-05-000	Supplies-Exterminating	0.00	0.00	0.00	N/A	272.58	0.00	-272.58	N/A	0.00
4420-06-000	Supplies-Janitorial/Cleaning	0.00	280.00	280.00	100.00	6,050.42	2,520.00	-3,530.42	-140.10	3,360.00
4420-07-000	Repairs - Materials & Supplies	0.00	350.00	350.00	100.00	824.56	3,150.00	2,325.44	73.82	4,200.00
4420-08-000	Supplies-Plumbing	2,981.70	780.00	-2,201.70	-282.27	6,095.74	7,020.00	924.26	13.17	9,360.00
4420-09-000	Supplies- Tools Equipmt	0.00	50.00	50.00	100.00	159.01	450.00	290.99	64.66	600.00
4420-10-000	Maint - Miscellaneous Supplies	0.00	200.00	200.00	100.00	389.20	1,800.00	1,410.80	78.38	2,400.00
4420-10-100	Countertops/Cabinets	0.00	400.00	400.00	100.00	4,025.00	3,600.00	-425.00	-11.81	4,800.00
4420-10-200	Carpet and Flooring Supplies	0.00	0.00	0.00	N/A	628.80	0.00	-628.80	N/A	0.00
4420-11-000	Supplies- HVAC	1,495.88	375.00	-1,120.88	-298.90	6,947.54	3,375.00	-3,572.54	-105.85	4,500.00
4420-12-000	Supplies- Painting	238.63	330.00	91.37	27.69	5,504.75	2,970.00	-2,534.75	-85.35	3,960.00
4429-00-000	Total Materials	5,446.37	5,755.00	308.63	5.36	45,278.15	51,795.00	6,516.85	12.58	69,060.00
4430-00-000	Contract Costs									
4430-01-000	Contract-Fire Alarm/Extinguisher	1,334.00	450.00	-884.00	-196.44	1,334.00	4,050.00	2,716.00	67.06	5,400.00
4430-03-000	Contract-Building Repairs - Exterior	0.00	300.00	300.00	100.00	0.00	2,700.00	2,700.00	100.00	3,600.00
4430-03-300	Repairs - Windows/Glass	0.00	350.00	350.00	100.00	906.00	3,150.00	2,244.00	71.24	4,200.00
4430-05-000	Contract-Decorating/Painting	0.00	100.00	100.00	100.00	0.00	900.00	900.00	100.00	1,200.00
4430-06-000	Contract-Electrical	0.00	100.00	100.00	100.00	0.00	900.00	900.00	100.00	1,200.00
4430-07-000	Contract-Exterminating/Pest Control	1,605.00	987.00	-618.00	-62.61	15,325.00	8,883.00	-6,442.00	-72.52	11,844.00
4430-09-000	Contract-Other	0.00	150.00	150.00	100.00	0.00	1,350.00	1,350.00	100.00	1,800.00
4430-13-000	Contract-HVAC - Repairs & Maint	0.00	1,000.00	1,000.00	100.00	5,950.00	9,000.00	3,050.00	33.89	12,000.00
4430-13-400	Repairs/Maint - A/C Units	0.00	0.00	0.00	N/A	750.00	0.00	-750.00	N/A	0.00
4430-17-000	Contract-Elevator Monitoring	700.00	800.00	100.00	12.50	9,160.50	7,200.00	-1,960.50	-27.23	9,600.00
4430-18-000	Contract-Alarm Monitoring	0.00	1,707.00	1,707.00	100.00	9,651.96	15,363.00	5,711.04	37.17	20,484.00
4430-23-000	Contract-Consultants	0.00	100.00	100.00	100.00	0.00	900.00	900.00	100.00	1,200.00
4430-24-000	Contract-Grounds-Landscaping	4,000.00	5,000.00	1,000.00	20.00	37,000.00	45,000.00	8,000.00	17.78	60,000.00
4430-24-200	Grounds-Tree Cutting	0.00	1,100.00	1,100.00	100.00	0.00	9,900.00	9,900.00	100.00	13,200.00
4430-24-300	Contract-Pressure Wash	0.00	1,000.00	1,000.00	100.00	5,250.00	9,000.00	3,750.00	41.67	12,000.00
4430-26-000	Contract-Security Camera System	0.00	0.00	0.00	N/A	3,338.76	0.00	-3,338.76	N/A	0.00
4430-27-000	Contract - Lease	1,905.40	1,110.69	-794.71	-71.55	14,282.18	9,996.21	-4,285.97	-42.88	13,328.28
4430-28-000	Unit Inspections	0.00	850.00	850.00	100.00	4,050.00	7,650.00	3,600.00	47.06	10,200.00
4439-00-000	Total Contract Costs	9,544.40	15,104.69	5,560.29	36.81	106,998.40	135,942.21	28,943.81	21.29	181,256.28
4499-00-000	TOTAL MAINTENANCE EXPENSES	28,685.75	48,293.66	19,607.91	40.60	380,081.02	473,552.40	93,471.38	19.74	631,403.20
4500-00-000	GENERAL EXPENSES									
4510-00-000	Insurance -Property/Liability	32,299.12	23,511.14	-8,787.98	-37.38	208,127.83	211,600.26	3,472.43	1.64	282,133.68
4510-01-000	General Liability Insurance - Auto	269.45	810.00	540.55	66.73	269.45	7,290.00	7,020.55	96.30	9,720.00
4570-00-000	Reduction in Rental Income	0.00	350.00	350.00	100.00	18.00	3,150.00	3,132.00	99.43	4,200.00
4580-00-000	Security/Law Enforcement	3,696.00	0.00	-3,696.00	N/A	3,696.00	0.00	-3,696.00	N/A	0.00
4599-00-000	TOTAL GENERAL EXPENSES	36,264.57	24,671.14	-11,593.43	-46.99	212,111.28	222,040.26	9,928.98	4.47	296,053.68
4700-00-000	HOUSING ASSISTANCE PAYMENTS									
4715-01-000	Tenant Utility Payments-S8	0.00	0.00	0.00	N/A	1,088.00	0.00	-1,088.00	N/A	0.00
4715-01-002	Tenant Utility Payments - PH	3,279.00	1,539.00	-1,740.00	-113.06	19,851.00	13,851.00	-6,000.00	-43.32	18,468.00
4715-03-000	FSS Escrow Payments	2,960.99	3,304.00	343.01	10.38	30,206.03	29,736.00	-470.03	-1.58	39,648.00
4715-03-002	FSS Escrow Forfeitures/Adjustments	0.00	0.00	0.00	N/A	-537.00	0.00	537.00	N/A	0.00
4799-00-000	TOTAL HOUSING ASSISTANCE PAYMENTS	6,239.99	4,843.00	-1,396.99	-28.85	50,608.03	43,587.00	-7,021.03	-16.11	58,116.00
4800-00-000	FINANCING EXPENSE									
4856-00-000	TD Bank Loan	25,041.67	20,639.37	-4,402.30	-21.33	202,405.33	185,754.33	-16,651.00	-8.96	247,672.44
4857-00-000	Debt Service Contra Account	-16,461.32	-16,314.22	147.10	0.90	-146,701.15	-146,827.98	-126.83	-0.09	-195,770.64
4899-00-000	TOTAL FINANCING EXPENSES	8,580.35	4,325.15	-4,255.20	-98.38	55,704.18	38,926.35	-16,777.83	-43.10	51,901.80
5000-00-000	NON-OPERATING ITEMS									
5100-01-000	Depreciation Expense	57,653.22	67,122.00	9,468.78	14.11	518,878.98	604,098.00	85,219.02	14.11	805,464.00
5100-50-000	Amortization Expense	247.99	247.99	0.00	0.00	2,231.91	2,231.91	0.00	0.00	2,975.88
5199-00-000	TOTAL DEPRECIATION/AMORTIZATION	57,901.21	67,369.99	9,468.78	14.11	521,110.89	606,329.91	85,219.02	14.11	808,439.88

Renaissance Partnership (.partren)
Budget Comparison

Period = Sep 2025
 Book = Accrual

		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
8000-00-000	TOTAL EXPENSES	177,805.19	141,256.39	-36,548.80	-253.56	1,665,432.54	1,317,204.18	-348,228.36	-194.45	1,756,272.24
9000-00-000	NET INCOME	1,424.64	-6,501.83	81,024.07	286.56	-199,701.75	-104,413.14	601,168.11	215.31	-139,217.52
	Net Income After Depreciation	59,325.85				321,409.14				

Renaissance Partnership (.partren)

Balance Sheet

Period = Sep 2025

Book = Accrual

		Current Balance
1110-00-000	Unrestricted Cash	
1111-10-000	Cash Operating 1	146,674.51
1111-15-000	Cash-Payroll	62,654.60
1111-90-000	Petty Cash	1,000.00
1111-99-000	Total Unrestricted Cash	210,329.11
1112-00-000	Restricted Cash	
1112-01-000	Cash Restricted-Security Deposits	61,200.99
1112-02-000	Cash Restricted - FSS Escrow	85,826.28
1112-02-100	Cash Restricted - FSS Escrow Forfei	21,633.43
1112-04-000	Cash Restricted-Reserve for Replac	56,057.94
1112-06-000	Cash Restricted - Reserve/Escrow	1,000,413.21
1112-07-000	Restricted Cash - Partnership Devm	1,179.16
1112-08-000	Restricted Cash - OA Reserve	80,974.57
1112-09-000	Restricted Cash - AA Reserve	49,594.76
1112-99-000	Total Restricted Cash	1,356,880.34
1119-00-000	TOTAL CASH	1,567,209.45
1120-00-000	ACCOUNTS AND NOTES RECEIVABLE	
1122-00-000	A/R-Tenants/Vendors	37,720.38
1122-01-000	Allowance for Doubtful Accounts-Tenar	-9,470.00
1122-99-000	TOTAL: AR	28,250.38
1129-00-000	A/R-Other	1,927.36
1129-06-000	Due from Cecil Gober	14,000.00
1129-16-000	Due from Dakota Park Non-ACC	56,061.05
1129-47-000	Due from Youthbuild-DOL	165.90
1129-56-000	Due from Colton Meadow	30,000.00
1129-96-000	Due from Central Office Cost Center	65,458.31
1129-99-000	TOTAL: DUE FROM	165,685.26
1138-14-000	Renaissance Family-Operating Subsidy	1.00
1149-00-000	TOTAL ACCOUNTS AND NOTES RECEIVAB	195,864.00
1160-00-000	OTHER CURRENT ASSETS	
1170-01-000	Eviction Deposit Acct.	2,000.00
1211-01-000	Prepaid Insurance	50,759.53
1211-02-000	Prepaid Software Licenses	9,900.07
1213-03-000	Utility Deposit - Electric	20,500.00
1299-00-000	TOTAL OTHER CURRENT ASSETS	83,159.60
1300-00-000	TOTAL CURRENT ASSETS	1,846,233.05
1400-00-000	NONCURRENT ASSETS	

1400-01-000	FIXED ASSETS	
1400-06-000	Buildings	21,105,584.03
1400-06-200	Building Improvements	504,645.82
1400-07-000	Machinery & Equipment	150,483.39
1400-07-001	Automobiles/Vehicles	9,799.80
1400-08-000	Furniture & Fixtures	658,917.68
1400-10-000	Site Improvement-Infrastructure	2,382,356.15
1400-15-000	Construction In Progress	95,500.35
1405-01-000	Accum Depreciation-Buildings	-11,586,713.93
1405-02-000	Accum Depreciation- Misc FF&E	-770,159.01
1405-03-000	Accum Depreciation-Infrastructure	-2,620,043.40
1410-00-000	Intangible Assets	
1410-01-000	Loan Costs	91,968.00
1410-01-001	Amortization Loan Cost	-6,131.00
1410-02-000	Compliance Fees	100.00
1410-03-000	Monitoring Fees	131,658.00
1411-01-000	AA Compliance Fees	-78.96
1411-02-000	AA Monitoring Fees	-131,658.00
1411-03-000	AA Loan Costs	-26,814.47
1420-00-000	TOTAL FIXED ASSETS (NET)	10,001,676.45
1465-01-000	Dwelling Equipment	4,463.00
1499-00-000	TOTAL NONCURRENT ASSETS	10,006,139.45
1999-00-000	TOTAL ASSETS	11,852,372.50
2000-00-000	LIABILITIES & EQUITY	
2001-00-000	LIABILITIES	
2100-00-000	CURRENT LIABILITIES	
2111-00-000	A/P Vendors and Contractors	20,326.22
2114-00-000	Tenant Security Deposits	54,995.39
2114-02-000	Security Deposit Clearing Account	3,038.00
2114-03-000	Security Deposit-Pet	6,205.60
2135-00-000	Accrued Payroll & Payroll Taxes	10,976.17
2138-00-000	Accrued Audit Fees	-27,677.58
2138-00-001	Accrued audit fees - LHA	8,121.80
2145-00-000	Due to Federal Master	62,112.52
2146-00-000	Due to LPHC General	10,000.00
2149-27-000	Due to West Lake Mgmt.	1,623.00
2149-96-000	Due to Central Office Cost Center	355.13
2150-00-000	HAP Overpayments	900.00
2240-00-000	Tenant Prepaid Rents	9,776.19
2250-00-000	Contract Retentions	38,732.51
2260-00-000	Accrued Compensated Absences-Currel	7,478.02
2299-00-000	TOTAL CURRENT LIABILITIES	206,962.97
2300-00-000	NONCURRENT LIABILITIES	

2305-00-000	Accrued Compensated Absences-LT	13,962.04
2307-00-000	FSS Due to Tenant Long Term	85,826.28
2310-00-000	Notes Payable-LT	381,200.32
2310-40-000	Note Payable	1,882,205.71
2310-40-001	Short Term - Note Payable	-21,029.36
2399-00-000	TOTAL NONCURRENT LIABILITIES	<u>2,342,164.99</u>
2499-00-000	TOTAL LIABILITIES	<u>2,549,127.96</u>
2800-00-000	EQUITY	
2801-00-000	CONTRIBUTED CAPITAL	
2802-01-000	Capital - LP	6,924,129.41
2802-02-000	Capital - GP2	7,123,264.00
2803-00-000	GP Equity	<u>1,308,453.00</u>
2805-99-000	TOTAL CONTRIBUTED CAPITAL	15,355,846.41
2809-00-000	RETAINED EARNINGS	
2809-02-000	Retained Earnings-Unrestricted Net Ass	-6,052,601.87
2809-99-000	TOTAL RETAINED EARNINGS:	<u>-6,052,601.87</u>
2899-00-000	TOTAL EQUITY	<u>9,303,244.54</u>
2999-00-000	TOTAL LIABILITIES AND EQUITY	<u>11,852,372.50</u>

Colton Meadow, LLLP (56)

Budget Comparison

Period = Sep 2025

Book = Accrual

		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
2999-99-999	Revenue & Expenses									
3000-00-000	INCOME									
3100-00-000	TENANT INCOME									
3101-00-000	Rental Income									
3111-00-000	Tenant Rent	56,997.00	45,574.50	11,422.50	25.06	462,272.50	410,170.50	52,102.00	12.70	546,894.00
3112-02-000	Gain to Lease Sec8	21,568.00	27,169.50	-5,601.50	-20.62	203,514.50	244,525.50	-41,011.00	-16.77	326,034.00
3119-00-000	Total Rental Income	78,565.00	72,744.00	5,821.00	8.00	665,787.00	654,696.00	11,091.00	1.69	872,928.00
3120-00-000	Other Tenant Income									
3120-03-000	Damages & Cleaning	0.00	150.00	-150.00	-100.00	70.00	1,350.00	-1,280.00	-94.81	1,800.00
3120-04-000	Late and Admin Charges	0.00	50.00	-50.00	-100.00	360.00	450.00	-90.00	-20.00	600.00
3120-05-000	Legal Fees - Tenant	0.00	50.00	-50.00	-100.00	0.00	450.00	-450.00	-100.00	600.00
3120-06-000	NSF Charges	0.00	25.00	-25.00	-100.00	0.00	225.00	-225.00	-100.00	300.00
3120-09-000	Misc. Tenant Income	0.00	15.00	-15.00	-100.00	0.00	135.00	-135.00	-100.00	180.00
3120-10-000	Application Fees	0.00	60.00	-60.00	-100.00	300.00	540.00	-240.00	-44.44	720.00
3120-11-000	Forfeited Security Deposits	0.00	100.00	-100.00	-100.00	0.00	900.00	-900.00	-100.00	1,200.00
3129-00-000	Total Other Tenant Income	0.00	450.00	-450.00	-100.00	730.00	4,050.00	-3,320.00	-81.98	5,400.00
3199-00-000	TOTAL TENANT INCOME	78,565.00	73,194.00	5,371.00	7.34	666,517.00	658,746.00	7,771.00	1.18	878,328.00
3600-00-000	OTHER INCOME									
3610-00-000	Interest Income - Restricted	2,473.19	2,167.75	305.44	14.09	20,917.57	19,509.75	1,407.82	7.22	26,013.00
3610-01-000	Interest Income - Unrestricted	27.35	35.00	-7.65	-21.86	850.56	315.00	535.56	170.02	420.00
3699-00-000	TOTAL OTHER INCOME	2,500.54	2,202.75	297.79	13.52	21,768.13	19,824.75	1,943.38	9.80	26,433.00
3999-00-000	TOTAL INCOME	81,065.54	75,396.75	5,668.79	7.52	688,285.13	678,570.75	9,714.38	1.43	904,761.00
4000-00-000	EXPENSES									
4100-00-000	ADMINISTRATIVE									
4100-99-000	Administrative Salaries									
4110-00-000	Administrative Salaries	2,060.98	4,856.57	2,795.59	57.56	47,902.69	50,993.97	3,091.28	6.06	67,991.96
4110-00-001	401K-401A Admin	165.74	194.26	28.52	14.68	1,895.36	2,039.73	144.37	7.08	2,719.64
4110-00-002	Payroll Taxes Adm(SUI/FICA/FUTA)	153.56	388.53	234.97	60.48	3,705.83	4,079.55	373.72	9.16	5,439.40
4110-00-004	Workers Comp Admin	61.80	194.26	132.46	68.19	1,115.75	2,039.73	923.98	45.30	2,719.64
4110-00-006	Legal Shield - Administrative	73.80	35.00	-38.80	-110.86	332.10	320.70	-11.40	-3.55	427.60
4110-00-007	Payroll Prep Fees	24.26	48.57	24.31	50.05	513.44	509.97	-3.47	-0.68	679.96
4110-07-000	Health/Life Insurance	433.59	838.46	404.87	48.29	6,720.26	9,079.14	2,358.88	25.98	12,105.52
4110-99-000	Total Administrative Salaries	2,973.73	6,555.65	3,581.92	54.64	62,185.43	69,062.79	6,877.36	9.96	92,083.72
4130-00-000	Legal Expense									
4130-00-001	Eviction Legal Fees	0.00	350.00	350.00	100.00	2,012.46	3,150.00	1,137.54	36.11	4,200.00
4130-01-000	Unlawful Detainers	0.00	0.00	0.00	N/A	1,000.00	0.00	-1,000.00	N/A	0.00
4130-02-000	Criminal Background / Credit Checks/t	0.00	75.00	75.00	100.00	367.35	675.00	307.65	45.58	900.00
4130-04-000	General Legal Expense	0.00	150.00	150.00	100.00	6,513.00	1,350.00	-5,163.00	-382.44	1,800.00
4130-99-000	Total Legal Expense	0.00	575.00	575.00	100.00	9,892.81	5,175.00	-4,717.81	-91.17	6,900.00
4139-00-000	Other Admin Expenses									
4140-00-000	Travel/Training Expense	212.64	420.00	207.36	49.37	1,671.31	3,780.00	2,108.69	55.79	5,040.00
4170-00-000	Accounting/Bookkeeping Fees	540.00	540.00	0.00	0.00	4,860.00	4,860.00	0.00	0.00	6,480.00
4171-00-000	Auditing Fees	922.92	992.22	69.30	6.98	15,121.61	8,929.98	-6,191.63	-69.34	11,906.64
4173-00-000	Management Fee	5,359.37	4,674.86	-684.51	-14.64	45,388.51	42,073.74	-3,314.77	-7.88	56,098.32
4173-03-000	Asset Management Fee-FHFC	0.00	400.00	400.00	100.00	3,000.00	3,600.00	600.00	16.67	4,800.00
4189-00-000	Total Other Admin Expenses	7,034.93	7,027.08	-7.85	-0.11	70,041.43	63,243.72	-6,797.71	-10.75	84,324.96
4190-00-000	Miscellaneous Admin Expenses									
4190-01-000	Membership/Subscriptions/Fees	601.28	150.00	-451.28	-300.85	1,178.45	1,350.00	171.55	12.71	1,800.00
4190-02-000	Printing/Publications & Subscriptions	45.26	95.00	49.74	52.36	482.02	855.00	372.98	43.62	1,140.00
4190-03-000	Advertising Publications	0.00	450.00	450.00	100.00	2,200.00	4,050.00	1,850.00	45.68	5,400.00
4190-04-000	Stationery & Office Supplies	0.00	290.00	290.00	100.00	876.48	2,610.00	1,733.52	66.42	3,480.00

Colton Meadow, LLLP (56)

Budget Comparison

Period = Sep 2025

Book = Accrual

		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
4190-06-000	Computer Equipment	0.00	60.00	60.00	100.00	337.85	540.00	202.15	37.44	720.00
4190-07-000	Telephone	82.02	150.00	67.98	45.32	2,336.14	1,350.00	-986.14	-73.05	1,800.00
4190-08-000	Postage	0.00	25.00	25.00	100.00	479.51	225.00	-254.51	-113.12	300.00
4190-08-100	Express Mail/FED EX/DHL	0.00	0.00	0.00	N/A	4.16	0.00	-4.16	N/A	0.00
4190-09-000	Computer Software License Fees/Exp	0.00	388.86	388.86	100.00	3,110.88	3,499.74	388.86	11.11	4,666.32
4190-10-000	Copiers - Lease & Service	0.00	75.00	75.00	100.00	465.29	675.00	209.71	31.07	900.00
4190-11-001	Fee Accounting Contract	0.00	0.00	0.00	N/A	570.29	0.00	-570.29	N/A	0.00
4190-13-000	Internet	180.00	260.00	80.00	30.77	1,678.88	2,340.00	661.12	28.25	3,120.00
4190-19-000	IT Contract Fees	599.52	560.00	-39.52	-7.06	6,583.68	5,040.00	-1,543.68	-30.63	6,720.00
4190-22-000	Other Misc Admin Expenses	0.00	200.00	200.00	100.00	787.23	1,800.00	1,012.77	56.26	2,400.00
4190-23-000	Compliance Fees	0.00	348.80	348.80	100.00	2,169.56	3,139.20	969.64	30.89	4,185.60
4190-24-000	Govt Licenses-Fees-Permits	0.00	315.00	315.00	100.00	1,088.90	2,835.00	1,746.10	61.59	3,780.00
4191-00-000	Total Miscellaneous Admin Expenses	1,508.08	3,367.66	1,859.58	55.22	24,349.32	30,308.94	5,959.62	19.66	40,411.92
4199-00-000	TOTAL ADMINISTRATIVE EXPENSES	11,516.74	17,525.39	6,008.65	34.29	166,468.99	167,790.45	1,321.46	0.79	223,720.60
4200-00-000	TENANT SERVICES									
4230-00-000	Resident Services Exp	0.00	50.00	50.00	100.00	0.00	450.00	450.00	100.00	600.00
4299-00-000	TOTAL TENANT SERVICES EXPENSES	0.00	50.00	50.00	100.00	0.00	450.00	450.00	100.00	600.00
4300-00-000	UTILITIES									
4320-00-000	Electricity	493.73	800.00	306.27	38.28	4,854.19	7,200.00	2,345.81	32.58	9,600.00
4340-00-000	Garbage/Trash Removal	4,610.72	3,500.00	-1,110.72	-31.73	39,278.51	31,500.00	-7,778.51	-24.69	42,000.00
4390-01-100	Water/Sewer Combined	6,101.38	5,900.00	-201.38	-3.41	53,032.69	53,100.00	67.31	0.13	70,800.00
4399-00-000	TOTAL UTILITY EXPENSES	11,205.83	10,200.00	-1,005.83	-9.86	97,165.39	91,800.00	-5,365.39	-5.84	122,400.00
4400-00-000	MAINTENANCE AND OPERATIONS									
4400-99-000	General Maint Expense									
4410-00-000	Maintenance Salaries	2,126.39	5,766.09	3,639.70	63.12	48,487.97	44,226.87	-4,261.10	-9.63	58,969.16
4410-06-000	401K-401A Maintenance	150.27	230.64	80.37	34.85	1,872.17	1,769.04	-103.13	-5.83	2,358.72
4410-07-000	Payroll Taxes Maintenance	158.02	461.29	303.27	65.74	3,689.15	3,538.17	-150.98	-4.27	4,717.56
4410-08-000	Health/Life Insurance Maint.	876.74	1,111.84	235.10	21.15	13,711.09	6,749.04	-6,962.05	-103.16	8,998.72
4410-09-000	Workers Comp Maintenance	63.75	230.64	166.89	72.36	1,357.85	1,769.04	411.19	23.24	2,358.72
4410-10-000	Payroll Prep Fees Maint.	25.03	57.66	32.63	56.59	595.40	442.26	-153.14	-34.63	589.68
4410-11-000	Legal Shield - Maint	73.80	49.85	-23.95	-48.04	383.90	389.55	5.65	1.45	519.40
4411-00-000	Maintenance Uniforms	156.18	80.00	-76.18	-95.22	274.08	660.00	385.92	58.47	880.00
4413-00-000	Vehicle Repairs/Maint - Gas, Oil, Grease	39.09	450.00	410.91	91.31	1,583.11	3,750.00	2,166.89	57.78	5,000.00
4419-00-000	Total General Maint Expense	3,669.27	8,438.01	4,768.74	56.52	71,954.72	63,293.97	-8,660.75	-13.68	84,391.96
4420-00-000	Materials									
4420-01-000	Supplies-Grounds	0.00	650.00	650.00	100.00	4,929.12	5,850.00	920.88	15.74	7,800.00
4420-01-200	Lawn & Landscape Expenses Non Sale	0.00	0.00	0.00	N/A	511.11	0.00	-511.11	N/A	0.00
4420-01-300	Seasonal Labor	0.00	0.00	0.00	N/A	472.81	0.00	-472.81	N/A	0.00
4420-02-000	Supplies-Appliance Parts	0.00	1,000.00	1,000.00	100.00	3,193.82	9,000.00	5,806.18	64.51	12,000.00
4420-03-000	Supplies-Painting/Decorating	0.00	125.00	125.00	100.00	0.00	1,125.00	1,125.00	100.00	1,500.00
4420-03-100	Hardware Doors/Windows/Locks	80.09	100.00	19.91	19.91	1,025.92	900.00	-125.92	-13.99	1,200.00
4420-03-200	Window Treatments	0.00	130.00	130.00	100.00	1,025.75	1,170.00	144.25	12.33	1,560.00
4420-04-000	Electrical - Supplies/Fixtures	0.00	900.00	900.00	100.00	1,806.19	8,100.00	6,293.81	77.70	10,800.00
4420-05-000	Supplies-Exterminating	0.00	0.00	0.00	N/A	166.25	0.00	-166.25	N/A	0.00
4420-06-000	Supplies-Janitorial/Cleaning	0.00	150.00	150.00	100.00	470.45	1,350.00	879.55	65.15	1,800.00
4420-07-000	Repairs - Materials & Supplies	0.00	100.00	100.00	100.00	258.13	900.00	641.87	71.32	1,200.00
4420-08-000	Supplies-Plumbing	0.00	870.00	870.00	100.00	4,758.56	7,830.00	3,071.44	39.23	10,440.00
4420-09-000	Supplies- Tools Equipmt	0.00	150.00	150.00	100.00	41.65	1,350.00	1,308.35	96.91	1,800.00
4420-09-100	Security Equipment,Locks,Alarms	0.00	300.00	300.00	100.00	0.00	2,700.00	2,700.00	100.00	3,600.00
4420-10-000	Maint - Miscellaneous Supplies	0.00	400.00	400.00	100.00	353.41	3,600.00	3,246.59	90.18	4,800.00
4420-11-000	Supplies- HVAC	325.07	300.00	-25.07	-8.36	3,087.55	2,700.00	-387.55	-14.35	3,600.00
4420-12-000	Supplies- Painting	0.00	200.00	200.00	100.00	3,848.71	1,800.00	-2,048.71	-113.82	2,400.00
4429-00-000	Total Materials	405.16	5,375.00	4,969.84	92.46	25,949.43	48,375.00	22,425.57	46.36	64,500.00
4430-00-000	Contract Costs									

Colton Meadow, LLLP (56)

Budget Comparison

Period = Sep 2025

Book = Accrual

		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
4430-01-000	Contract-Fire Alarm/Extinguisher	467.00	160.00	-307.00	-191.88	467.00	1,440.00	973.00	67.57	1,920.00
4430-03-000	Contract-Building Repairs - Exterior	0.00	300.00	300.00	100.00	0.00	2,700.00	2,700.00	100.00	3,600.00
4430-03-100	Contract-Building Repairs - Interior	0.00	150.00	150.00	100.00	0.00	1,350.00	1,350.00	100.00	1,800.00
4430-03-300	Repairs - Windows/Glass	0.00	25.00	25.00	100.00	0.00	225.00	225.00	100.00	300.00
4430-05-000	Contract-Decorating/Painting	0.00	75.00	75.00	100.00	0.00	675.00	675.00	100.00	900.00
4430-07-000	Contract-Exterminating/Pest Control	425.02	550.00	124.98	22.72	3,769.46	4,950.00	1,180.54	23.85	6,600.00
4430-13-000	Contract-HVAC - Repairs & Maint	1,150.00	1,000.00	-150.00	-15.00	4,775.00	9,000.00	4,225.00	46.94	12,000.00
4430-18-000	Contract-Alarm Monitoring	0.00	594.00	594.00	100.00	4,265.11	5,346.00	1,080.89	20.22	7,128.00
4430-23-000	Contract-Consultants	0.00	0.00	0.00	N/A	256.88	0.00	-256.88	N/A	0.00
4430-24-000	Contract-Grounds-Landscaping	0.00	2,585.00	2,585.00	100.00	19,275.91	23,265.00	3,989.09	17.15	31,020.00
4430-24-300	Contract-Pressure Wash	0.00	739.58	739.58	100.00	9,300.00	6,656.22	-2,643.78	-39.72	8,874.96
4430-26-000	Contract-Security Camera System	0.00	50.00	50.00	100.00	3,338.76	450.00	-2,888.76	-641.95	600.00
4430-27-000	Contract - Lease	1,352.42	1,271.52	-80.90	-6.36	12,384.09	11,443.68	-940.41	-8.22	15,258.24
4430-28-000	Unit Inspections	0.00	400.00	400.00	100.00	0.00	3,600.00	3,600.00	100.00	4,800.00
4439-00-000	Total Contract Costs	3,394.44	7,900.10	4,505.66	57.03	57,832.21	71,100.90	13,268.69	18.66	94,801.20
4499-00-000	TOTAL MAINTENANCE EXPENSES	7,468.87	21,713.11	14,244.24	65.60	155,736.36	182,769.87	27,033.51	14.79	243,693.16
4500-00-000	GENERAL EXPENSES									
4510-00-000	Insurance - Property/Liability	8,415.71	9,377.71	962.00	10.26	115,120.60	84,399.39	-30,721.21	-36.40	112,532.52
4510-01-000	General Liability Insurance - Auto	0.00	658.75	658.75	100.00	2,635.00	5,928.75	3,293.75	55.56	7,905.00
4525-00-000	Real Estate Taxes	3,485.63	2,769.95	-715.68	-25.84	31,370.67	24,929.55	-6,441.12	-25.84	33,239.40
4570-00-000	Reduction in Rental Income	0.00	250.00	250.00	100.00	0.00	2,250.00	2,250.00	100.00	3,000.00
4599-00-000	TOTAL GENERAL EXPENSES	11,901.34	13,056.41	1,155.07	8.85	149,126.27	117,507.69	-31,618.58	-26.91	156,676.92
4800-00-000	FINANCING EXPENSE									
4853-02-000	Loan Servicing Fee	0.00	223.20	223.20	100.00	12,418.24	2,008.80	-10,409.44	-518.19	2,678.40
4855-00-000	Interest Expense-Mortgage	1,026.19	1,026.19	0.00	0.00	9,235.71	9,235.71	0.00	0.00	12,314.28
4855-03-000	Interest Expense - Home Loan	152.16	152.16	0.00	0.00	1,362.26	1,369.44	7.18	0.52	1,825.92
4855-04-000	Interest Expense - LHA	2,818.00	2,818.00	0.00	0.00	25,362.00	25,362.00	0.00	0.00	33,816.00
4899-00-000	TOTAL FINANCING EXPENSES	3,996.35	4,219.55	223.20	5.29	48,378.21	37,975.95	-10,402.26	-27.39	50,634.60
5000-00-000	NON-OPERATING ITEMS									
5100-01-000	Depreciation Expense	39,177.19	39,177.19	0.00	0.00	352,594.71	352,594.71	0.00	0.00	470,126.28
5100-50-000	Amortization Expense	1,159.42	1,159.42	0.00	0.00	10,434.78	10,434.78	0.00	0.00	13,913.04
5199-00-000	TOTAL DEPRECIATION/AMORTIZATION	40,336.61	26,316.61	-14,020.00	-53.27	363,029.49	236,849.49	-126,180.00	-53.27	315,799.32
8000-00-000	TOTAL EXPENSES	86,425.74	121,121.07	34,695.33	28.65	1,145,647.79	1,087,503.45	-58,144.34	-5.35	1,450,004.60
9000-00-000	NET INCOME	-5,360.20	-45,724.32	40,364.12	88.28	-457,362.66	-408,932.70	-48,429.96	-11.84	-545,243.60
	Net Income After Depreciation	34,976.41				-94,333.17				

Balance Sheet

Period = Sep 2025

Book = Accrual

		Current Balance
1110-00-000	Unrestricted Cash	
1111-10-000	Cash Operating 1	25,378.50
1111-15-000	Cash-Payroll	-11,330.39
1111-90-000	Petty Cash	600.00
1111-99-000	Total Unrestricted Cash	14,648.11
1112-00-000	Restricted Cash	
1112-01-000	Cash Restricted-Security Deposits	28,875.00
1112-03-000	Cash Restricted-Operating Reserve	465,452.87
1112-04-000	Cash Restricted-Reserve for Replac	253,988.47
1112-05-000	Cash-Tax & Insurance Escrow	115,966.83
1112-99-000	Total Restricted Cash	864,283.17
1119-00-000	TOTAL CASH	878,931.28
1120-00-000	ACCOUNTS AND NOTES RECEIVABLE	
1122-00-000	A/R-Tenants/Vendors	8,392.03
1122-99-000	TOTAL: AR	8,392.03
1129-39-000	Due from Colton Meadow GP, Inc.	101,151.61
1129-99-000	TOTAL: DUE FROM	101,151.61
1149-00-000	TOTAL ACCOUNTS AND NOTES RECEIVAB	109,543.64
1160-00-000	OTHER CURRENT ASSETS	
1170-01-000	Eviction Deposit Acct.	2,000.00
1211-00-000	Prepaid Expenses and Other Assets	1,491.05
1211-01-000	Prepaid Insurance	47,501.11
1211-02-000	Prepaid Software Licenses	6,720.00
1213-00-000	Utility Deposit	5,000.00
1299-00-000	TOTAL OTHER CURRENT ASSETS	62,712.16
1300-00-000	TOTAL CURRENT ASSETS	1,051,187.08
1400-00-000	NONCURRENT ASSETS	
1400-01-000	FIXED ASSETS	
1400-05-000	Land	300,000.00
1400-06-000	Buildings	856,353.89
1400-06-100	Building Acquisition	2,010,000.00
1400-06-200	Building Improvements	5,861,925.11
1400-07-000	Machinery & Equipment	67,970.48
1400-07-001	Automobiles/Vehicles	15,484.50
1400-08-000	Furniture & Fixtures	1,503,657.00
1400-10-000	Site Improvement-Infrastructure	1,496,187.97
1405-01-000	Accum Depreciation-Buildings	-6,298,486.10

1410-00-000	Intangible Assets	
1410-02-001	Amortization Tax Credit Fees	-204,043.06
1410-03-000	Monitoring Fees	208,695.00
1420-00-000	TOTAL FIXED ASSETS (NET)	5,817,744.79
1450-01-000	Site Improvement	16,364.00
1470-01-000	Non-Dwelling Structures	28,019.32
1475-01-000	Non-Dwelling Equipment	60,262.45
1499-00-000	TOTAL NONCURRENT ASSETS	5,922,390.56
1999-00-000	TOTAL ASSETS	6,973,577.64
2000-00-000	LIABILITIES & EQUITY	
2001-00-000	LIABILITIES	
2100-00-000	CURRENT LIABILITIES	
2111-00-000	A/P Vendors and Contractors	11,399.23
2114-00-000	Tenant Security Deposits	27,475.00
2114-02-000	Security Deposit Clearing Account	-2,851.00
2114-03-000	Security Deposit-Pet	1,400.00
2119-92-000	Accrued Property Taxes	34,856.25
2119-96-000	Accrued Management Fee Payable	3,000.00
2131-00-000	Accrued Interest Payable	18,427.78
2135-00-000	Accrued Payroll & Payroll Taxes	3,283.30
2138-00-000	Accrued Audit Fees	4,798.71
2145-05-000	Due to (17) Renaissance Family Non-A	30,000.00
2149-27-000	Due to West Lake Mgmt.	5,422.56
2149-29-000	Due to Polk County Developers, Inc.	362,901.17
2240-00-000	Tenant Prepaid Rents	4,814.68
2260-00-000	Accrued Compensated Absences-Currel	1,384.80
2296-00-000	First Mortgage - TCAP	1,231,424.00
2296-01-000	Tax Credit Exchange Program (TCEP)	1,021,913.40
2296-02-000	HOME Funds	115,899.60
2297-00-000	Mortgage Note Payable	450,845.00
2299-00-000	TOTAL CURRENT LIABILITIES	3,323,394.48
2300-00-000	NONCURRENT LIABILITIES	
2305-00-000	Accrued Compensated Absences-LT	2,571.78
2399-00-000	TOTAL NONCURRENT LIABILITIES	5,571.78
2499-00-000	TOTAL LIABILITIES	3,328,966.26
2800-00-000	EQUITY	
2801-00-000	CONTRIBUTED CAPITAL	
2802-01-000	Capital - LP	1,205,286.00
2803-00-000	GP Equity	46.12
2805-99-000	TOTAL CONTRIBUTED CAPITAL	1,205,332.12

2809-00-000	RETAINED EARNINGS	
2809-02-000	Retained Earnings-Unrestricted Net Ass	<u>2,439,279.26</u>
2809-99-000	TOTAL RETAINED EARNINGS:	<u>2,439,279.26</u>
2899-00-000	TOTAL EQUITY	<u>3,644,611.38</u>
2999-00-000	TOTAL LIABILITIES AND EQUITY	<u>6,973,577.64</u>

Villas at Lake Bonnet, LLLP (57)
Budget Comparison

Period = Sep 2025

Book = Accrual

		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
2999-99-999	Revenue & Expenses									
3000-00-000	INCOME									
3100-00-000	TENANT INCOME									
3101-00-000	Rental Income									
3111-00-000	Tenant Rent	51,431.00	46,357.00	5,074.00	10.95	425,278.35	417,213.00	8,065.35	1.93	556,284.00
3112-02-000	Gain to Lease Sec8	25,114.00	26,787.00	-1,673.00	-6.25	225,624.00	241,083.00	-15,459.00	-6.41	321,444.00
3119-00-000	Total Rental Income	76,545.00	73,144.00	3,401.00	4.65	650,902.35	658,296.00	-7,393.65	-1.12	877,728.00
3120-00-000	Other Tenant Income									
3120-03-000	Damages & Cleaning	0.00	65.00	-65.00	-100.00	10.00	585.00	-575.00	-98.29	780.00
3120-04-000	Late and Admin Charges	30.00	50.00	-20.00	-40.00	240.00	450.00	-210.00	-46.67	600.00
3120-05-000	Legal Fees - Tenant	0.00	25.00	-25.00	-100.00	0.00	225.00	-225.00	-100.00	300.00
3120-07-000	Tenant Owed Utilities	0.00	25.00	-25.00	-100.00	0.00	225.00	-225.00	-100.00	300.00
3120-09-000	Misc. Tenant Income	0.00	50.00	-50.00	-100.00	1,200.00	450.00	750.00	166.67	600.00
3120-10-000	Application Fees	30.00	50.00	-20.00	-40.00	400.00	450.00	-50.00	-11.11	600.00
3120-11-000	Forfeited Security Deposits	0.00	100.00	-100.00	-100.00	800.00	900.00	-100.00	-11.11	1,200.00
3129-00-000	Total Other Tenant Income	60.00	365.00	-305.00	-83.56	2,650.00	3,285.00	-635.00	-19.33	4,380.00
3199-00-000	TOTAL TENANT INCOME	76,605.00	73,509.00	3,096.00	4.21	653,552.35	661,581.00	-8,028.65	-1.21	882,108.00
3600-00-000	OTHER INCOME									
3610-00-000	Interest Income - Restricted	2,475.04	2,324.00	151.04	6.50	21,528.44	20,916.00	612.44	2.93	27,888.00
3610-01-000	Interest Income - Unrestricted	138.95	35.00	103.95	297.00	1,707.44	315.00	1,392.44	442.04	420.00
3690-00-000	Other Income	0.00	0.00	0.00	N/A	9,375.00	0.00	9,375.00	N/A	0.00
3699-00-000	TOTAL OTHER INCOME	2,613.99	2,359.00	254.99	10.81	32,610.88	21,231.00	11,379.88	53.60	28,308.00
3999-00-000	TOTAL INCOME	79,218.99	75,868.00	3,350.99	4.42	686,163.23	682,812.00	3,351.23	0.49	910,416.00
4000-00-000	EXPENSES									
4100-00-000	ADMINISTRATIVE									
4100-99-000	Administrative Salaries									
4110-00-000	Administrative Salaries	2,060.98	4,594.49	2,533.51	55.14	39,374.47	48,242.13	8,867.66	18.38	64,322.84
4110-00-001	401K-401A Admin	165.74	183.78	18.04	9.82	1,895.36	1,929.69	34.33	1.78	2,572.92
4110-00-002	Payroll Taxes Adm(SUI/FICA/FUTA)	155.48	367.56	212.08	57.70	3,065.53	3,859.38	793.85	20.57	5,145.84
4110-00-004	Workers Comp Admin	61.80	183.78	121.98	66.37	1,119.73	1,929.69	809.96	41.97	2,572.92
4110-00-006	Legal Shield - Administrative	73.80	45.85	-27.95	-60.96	411.90	445.65	33.75	7.57	594.20
4110-00-007	Payroll Prep Fees	24.26	68.92	44.66	64.80	481.40	620.28	138.88	22.39	827.04
4110-07-000	Health/Life Insurance	577.28	425.70	-151.58	-35.61	8,924.26	3,831.30	-5,092.96	-132.93	5,108.40
4110-99-000	Total Administrative Salaries	3,119.34	5,870.08	2,750.74	46.86	55,272.65	60,858.12	5,585.47	9.18	81,144.16
4130-00-000	Legal Expense									
4130-00-001	Eviction Legal Fees	0.00	50.00	50.00	100.00	500.00	450.00	-50.00	-11.11	600.00
4130-02-000	Criminal Background / Credit Checks/t	58.00	50.00	-8.00	-16.00	459.30	450.00	-9.30	-2.07	600.00
4130-04-000	General Legal Expense	0.00	50.00	50.00	100.00	148.50	450.00	301.50	67.00	600.00
4130-99-000	Total Legal Expense	58.00	150.00	92.00	61.33	1,107.80	1,350.00	242.20	17.94	1,800.00
4139-00-000	Other Admin Expenses									
4140-00-000	Travel/Training Expense	212.64	150.00	-62.64	-41.76	1,671.31	1,350.00	-321.31	-23.80	1,800.00
4140-00-100	Travel/Mileage	0.00	25.00	25.00	100.00	0.00	225.00	225.00	100.00	300.00
4170-00-000	Accounting/Bookkeeping Fees	562.50	562.50	0.00	0.00	5,062.50	5,062.50	0.00	0.00	6,750.00
4171-00-000	Auditing Fees	922.92	922.92	0.00	0.00	15,121.61	8,306.28	-6,815.33	-82.05	11,075.04
4173-00-000	Management Fee	4,990.09	5,150.74	160.65	3.12	45,372.84	46,356.66	983.82	2.12	61,808.88
4173-02-000	Asset Management Fee	0.00	0.00	0.00	N/A	10,674.97	0.00	-10,674.97	N/A	0.00
4173-03-000	Asset Management Fee-FHFC	0.00	250.00	250.00	100.00	3,000.00	2,250.00	-750.00	-33.33	3,000.00
4189-00-000	Total Other Admin Expenses	6,688.15	7,061.16	373.01	5.28	80,903.23	63,550.44	-17,352.79	-27.31	84,733.92
4190-00-000	Miscellaneous Admin Expenses									
4190-01-000	Membership/Subscriptions/Fees	0.00	50.00	50.00	100.00	234.07	450.00	215.93	47.98	600.00
4190-02-000	Printing/Publications & Subscriptions	45.26	50.00	4.74	9.48	560.36	450.00	-110.36	-24.52	600.00

Villas at Lake Bonnet, LLLP (57)
Budget Comparison

Period = Sep 2025

Book = Accrual

		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
4190-03-000	Advertising Publications	0.00	225.00	225.00	100.00	1,925.00	2,025.00	100.00	4.94	2,700.00
4190-04-000	Stationery & Office Supplies	0.00	200.00	200.00	100.00	215.18	1,800.00	1,584.82	88.05	2,400.00
4190-06-000	Computer Equipment	0.00	125.00	125.00	100.00	0.00	1,125.00	1,125.00	100.00	1,500.00
4190-07-000	Telephone	0.00	125.00	125.00	100.00	964.85	1,125.00	160.15	14.24	1,500.00
4190-08-000	Postage	0.00	25.00	25.00	100.00	1,032.55	225.00	-807.55	-358.91	300.00
4190-08-100	Express Mail/FED EX/DHL	0.00	0.00	0.00	N/A	4.16	0.00	-4.16	N/A	0.00
4190-09-000	Computer Software License Fees/Exp	23.99	404.55	380.56	94.07	3,620.24	3,640.95	20.71	0.57	4,854.60
4190-10-000	Copiers - Lease & Service	0.00	80.00	80.00	100.00	304.51	720.00	415.49	57.71	960.00
4190-11-001	Fee Accounting Contract	0.00	0.00	0.00	N/A	570.28	0.00	-570.28	N/A	0.00
4190-13-000	Internet	0.00	209.33	209.33	100.00	1,786.75	1,883.97	97.22	5.16	2,511.96
4190-19-000	IT Contract Fees	597.52	800.00	202.48	25.31	6,619.68	7,200.00	580.32	8.06	9,600.00
4190-22-000	Other Misc Admin Expenses	599.63	220.00	-379.63	-172.56	1,915.49	1,980.00	64.51	3.26	2,640.00
4190-23-000	Compliance Fees	373.25	361.25	-12.00	-3.32	2,612.75	3,251.25	638.50	19.64	4,335.00
4190-24-000	Govt Licenses-Fees-Permits	0.00	200.00	200.00	100.00	1,448.55	1,800.00	351.45	19.52	2,400.00
4191-00-000	Total Miscellaneous Admin Expenses	1,639.65	3,075.13	1,435.48	46.68	23,814.42	27,676.17	3,861.75	13.95	36,901.56
4199-00-000	TOTAL ADMINISTRATIVE EXPENSES	11,505.14	16,156.37	4,651.23	28.79	161,098.10	153,434.73	-7,663.37	-4.99	204,579.64
4200-00-000	TENANT SERVICES									
4230-00-000	Resident Services Exp	0.00	25.00	25.00	100.00	-21.01	225.00	246.01	109.34	300.00
4299-00-000	TOTAL TENANT SERVICES EXPENSES	0.00	25.00	25.00	100.00	-21.01	225.00	246.01	109.34	300.00
4300-00-000	UTILITIES									
4320-00-000	Electricity	398.59	400.00	1.41	0.35	4,169.78	3,600.00	-569.78	-15.83	4,800.00
4340-00-000	Garbage/Trash Removal	5,292.01	3,250.00	-2,042.01	-62.83	35,612.06	29,250.00	-6,362.06	-21.75	39,000.00
4390-01-100	Water/Sewer Combined	5,187.84	4,600.00	-587.84	-12.78	45,036.83	41,400.00	-3,636.83	-8.78	55,200.00
4399-00-000	TOTAL UTILITY EXPENSES	10,878.44	8,250.00	-2,628.44	-31.86	84,818.67	74,250.00	-10,568.67	-14.23	99,000.00
4400-00-000	MAINTENANCE AND OPERATIONS									
4400-99-000	General Maint Expense									
4410-00-000	Maintenance Salaries	2,126.39	2,995.21	868.82	29.01	42,390.90	31,993.26	-10,397.64	-32.50	42,657.68
4410-06-000	401K-401A Maintenance	150.27	119.81	-30.46	-25.42	1,872.17	1,279.74	-592.43	-46.29	1,706.32
4410-07-000	Payroll Taxes Maintenance	158.02	239.62	81.60	34.05	3,297.27	2,559.48	-737.79	-28.83	3,412.64
4410-08-000	Health/Life Insurance Maint.	452.92	693.76	240.84	34.72	5,643.69	6,262.32	618.63	9.88	8,349.76
4410-09-000	Workers Comp Maintenance	63.76	119.81	56.05	46.78	1,172.71	1,279.74	107.03	8.36	1,706.32
4410-10-000	Payroll Prep Fees Maint.	25.03	29.95	4.92	16.43	503.92	319.92	-184.00	-57.51	426.56
4410-11-000	Legal Shield - Maint	73.80	45.85	-27.95	-60.96	411.90	445.65	33.75	7.57	594.20
4411-00-000	Maintenance Uniforms	78.68	50.00	-28.68	-57.36	403.77	495.00	91.23	18.43	660.00
4413-00-000	Vehicle Repairs/Maint - Gas, Oil, Grease	39.09	200.00	160.91	80.46	1,339.27	1,800.00	460.73	25.60	2,400.00
4419-00-000	Total General Maint Expense	3,167.96	4,494.01	1,326.05	29.51	57,035.60	46,435.11	-10,600.49	-22.83	61,913.48
4420-00-000	Materials									
4420-01-000	Supplies-Grounds	0.00	250.00	250.00	100.00	-1,248.43	2,250.00	3,498.43	155.49	3,000.00
4420-01-200	Lawn & Landscape Expenses Non Sala	0.00	0.00	0.00	N/A	511.11	0.00	-511.11	N/A	0.00
4420-01-300	Seasonal Labor	0.00	0.00	0.00	N/A	150.97	0.00	-150.97	N/A	0.00
4420-02-000	Supplies-Appliance Parts	150.27	675.00	524.73	77.74	3,492.66	6,075.00	2,582.34	42.51	8,100.00
4420-03-000	Supplies-Painting/Decorating	0.00	300.00	300.00	100.00	4,050.00	2,700.00	-1,350.00	-50.00	3,600.00
4420-03-100	Hardware Doors/Windows/Locks	111.81	100.00	-11.81	-11.81	3,754.58	900.00	-2,854.58	-317.18	1,200.00
4420-03-200	Window Treatments	67.39	50.00	-17.39	-34.78	1,101.77	450.00	-651.77	-144.84	600.00
4420-04-000	Electrical - Supplies/Fixtures	430.05	650.00	219.95	33.84	5,410.02	5,850.00	439.98	7.52	7,800.00
4420-05-000	Supplies-Exterminating	20.13	0.00	-20.13	N/A	107.33	0.00	-107.33	N/A	0.00
4420-06-000	Supplies-Janitorial/Cleaning	0.00	200.00	200.00	100.00	754.65	1,800.00	1,045.35	58.08	2,400.00
4420-07-000	Repairs - Materials & Supplies	0.00	25.00	25.00	100.00	1,273.03	225.00	-1,048.03	-465.79	300.00
4420-08-000	Supplies-Plumbing	0.00	400.00	400.00	100.00	3,479.53	3,600.00	120.47	3.35	4,800.00
4420-09-000	Supplies- Tools Equipmt	0.00	100.00	100.00	100.00	354.08	900.00	545.92	60.66	1,200.00
4420-10-000	Maint - Miscellaneous Supplies	85.01	125.00	39.99	31.99	187.67	1,125.00	937.33	83.32	1,500.00
4420-10-100	Countertops/Cabinets	0.00	0.00	0.00	N/A	630.00	0.00	-630.00	N/A	0.00
4420-10-200	Carpet and Flooring Supplies	0.00	0.00	0.00	N/A	82.98	0.00	-82.98	N/A	0.00
4420-11-000	Supplies- HVAC	357.92	700.00	342.08	48.87	4,002.43	6,300.00	2,297.57	36.47	8,400.00

Villas at Lake Bonnet, LLLP (57)
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4420-12-000 Supplies- Painting	27.73	400.00	372.27	93.07	5,051.18	3,600.00	-1,451.18	-40.31	4,800.00
4429-00-000 Total Materials	1,250.31	3,975.00	2,724.69	68.55	33,145.56	35,775.00	2,629.44	7.35	47,700.00
4430-00-000 Contract Costs									
4430-01-000 Contract-Fire Alarm/Extinguisher	0.00	0.00	0.00	N/A	856.50	0.00	-856.50	N/A	0.00
4430-01-100 Fire Alarms/Extinguisher Repairs	0.00	50.00	50.00	100.00	0.00	450.00	450.00	100.00	600.00
4430-05-000 Contract-Decorating/Painting	0.00	50.00	50.00	100.00	0.00	450.00	450.00	100.00	600.00
4430-07-000 Contract-Exterminating/Pest Control	419.52	548.50	128.98	23.52	3,715.60	4,936.50	1,220.90	24.73	6,582.00
4430-11-000 Contract-Plumbing	0.00	150.00	150.00	100.00	0.00	1,350.00	1,350.00	100.00	1,800.00
4430-13-000 Contract-HVAC - Repairs & Maint	0.00	900.00	900.00	100.00	2,800.00	8,100.00	5,300.00	65.43	10,800.00
4430-18-000 Contract-Alarm Monitoring	0.00	570.82	570.82	100.00	4,127.38	5,137.38	1,010.00	19.66	6,849.84
4430-23-000 Contract-Consultants	0.00	50.00	50.00	100.00	0.00	450.00	450.00	100.00	600.00
4430-24-000 Contract-Grounds-Landscaping	2,083.33	2,700.00	616.67	22.84	18,749.97	24,300.00	5,550.03	22.84	32,400.00
4430-24-200 Grounds-Tree Cutting	0.00	1,000.00	1,000.00	100.00	2,950.00	9,000.00	6,050.00	67.22	12,000.00
4430-24-300 Contract-Pressure Wash	0.00	500.00	500.00	100.00	0.00	4,500.00	4,500.00	100.00	6,000.00
4430-24-400 Unit Turn Services	0.00	0.00	0.00	N/A	1,350.00	0.00	-1,350.00	N/A	0.00
4430-26-000 Contract-Security Camera System	0.00	0.00	0.00	N/A	3,338.72	0.00	-3,338.72	N/A	0.00
4430-27-000 Contract - Lease	742.53	379.43	-363.10	-95.70	3,952.51	3,414.87	-537.64	-15.74	4,553.16
4430-28-000 Unit Inspections	0.00	420.00	420.00	100.00	0.00	3,780.00	3,780.00	100.00	5,040.00
4439-00-000 Total Contract Costs	3,245.38	7,318.75	4,073.37	55.66	41,840.68	65,868.75	24,028.07	36.48	87,825.00
4499-00-000 TOTAL MAINTENANCE EXPENSES	7,663.65	15,787.76	8,124.11	51.46	132,021.84	148,078.86	16,057.02	10.84	197,438.48
4500-00-000 GENERAL EXPENSES									
4510-00-000 Insurance -Property/Liability	9,407.00	9,582.04	175.04	1.83	113,193.32	86,238.36	-26,954.96	-31.26	114,984.48
4510-01-000 General Liability Insurance - Auto	0.00	628.75	628.75	100.00	2,635.00	5,658.75	3,023.75	53.43	7,545.00
4521-00-000 Misc. Taxes/Licenses/Insurance	0.00	25.00	25.00	100.00	0.00	225.00	225.00	100.00	300.00
4525-00-000 Real Estate Taxes	4,044.81	3,523.52	-521.29	-14.79	36,403.29	31,711.68	-4,691.61	-14.79	42,282.24
4570-00-000 Reduction in Rental Income	0.00	50.00	50.00	100.00	0.00	450.00	450.00	100.00	600.00
4599-00-000 TOTAL GENERAL EXPENSES	13,451.81	13,809.31	357.50	2.59	152,231.61	124,283.79	-27,947.82	-22.49	165,711.72
4800-00-000 FINANCING EXPENSE									
4853-02-000 Loan Servicing Fee	0.00	645.98	645.98	100.00	38,232.54	5,813.82	-32,418.72	-557.61	7,751.76
4855-00-000 Interest Expense-Mortgage	3,182.71	3,182.71	0.00	0.00	28,644.39	28,644.39	0.00	0.00	38,192.52
4855-03-000 Interest Expense - Home Loan	171.98	171.98	0.00	0.00	1,539.74	1,547.82	8.08	0.52	2,063.76
4855-04-000 Interest Expense - LHA	6,311.73	6,311.73	0.00	0.00	56,805.57	56,805.57	0.00	0.00	75,740.76
4899-00-000 TOTAL FINANCING EXPENSES	9,666.42	10,312.40	645.98	6.26	125,222.24	92,811.60	-32,410.64	-34.92	123,748.80
5000-00-000 NON-OPERATING ITEMS									
5100-01-000 Depreciation Expense	39,609.87	39,609.87	0.00	0.00	356,488.83	356,488.83	0.00	0.00	475,318.44
5100-50-000 Amortization Expense	1,542.52	1,542.52	0.00	0.00	13,882.68	13,882.68	0.00	0.00	18,510.24
5199-00-000 TOTAL DEPRECIATION/AMORTIZATION	41,152.39	28,792.39	-12,360.00	-42.93	370,371.51	259,131.51	-111,240.00	-42.93	345,508.68
8000-00-000 TOTAL EXPENSES	94,317.85	93,133.23	-1,184.62	114.31	1,025,742.96	852,215.49	-173,527.47	0.62	1,136,287.32
9000-00-000 NET INCOME	-15,098.86	-17,265.23	4,535.61	-109.89	-339,579.73	-169,403.49	176,878.70	-0.13	-225,871.32
Net Income After Depreciation	26,053.53				30,791.78				

Villas at Lake Bonnet, LLLP (57)

Balance Sheet

Period = Sep 2025

Book = Accrual

		Current Balance
1110-00-000	Unrestricted Cash	
1111-10-000	Cash Operating 1	56,127.76
1111-15-000	Cash-Payroll	17,769.16
1111-90-000	Petty Cash	600.00
1111-99-000	Total Unrestricted Cash	74,496.92
1112-00-000	Restricted Cash	
1112-01-000	Cash Restricted-Security Deposits	31,265.00
1112-03-000	Cash Restricted-Operating Reserve	485,887.83
1112-04-000	Cash Restricted-Reserve for Replace	272,485.35
1112-05-000	Cash-Tax & Insurance Escrow	101,614.50
1112-99-000	Total Restricted Cash	891,252.68
1119-00-000	TOTAL CASH	965,749.60
1120-00-000	ACCOUNTS AND NOTES RECEIVABLE	
1122-00-000	A/R-Tenants/Vendors	5,802.35
1122-01-000	Allowance for Doubtful Accounts-Tenar	-65.00
1122-99-000	TOTAL: AR	5,737.35
1149-00-000	TOTAL ACCOUNTS AND NOTES RECEIVAB	5,737.35
1160-00-000	OTHER CURRENT ASSETS	
1170-01-000	Eviction Deposit Acct.	2,000.00
1211-00-000	Prepaid Expenses and Other Assets	1,606.58
1211-01-000	Prepaid Insurance	61,864.45
1211-02-000	Prepaid Software Licenses	9,599.96
1213-00-000	Utility Deposit	5,000.00
1299-00-000	TOTAL OTHER CURRENT ASSETS	80,070.99
1300-00-000	TOTAL CURRENT ASSETS	1,051,557.94
1400-00-000	NONCURRENT ASSETS	
1400-01-000	FIXED ASSETS	
1400-05-000	Land	300,000.00
1400-06-000	Buildings	11,478,455.60
1400-06-200	Building Improvements	20,181.47
1400-07-000	Machinery & Equipment	498.98
1400-07-001	Automobiles/Vehicles	24,842.11
1400-08-000	Furniture & Fixtures	437,374.39
1400-10-000	Site Improvement-Infrastructure	688,655.00
1405-01-000	Accum Depreciation-Buildings	-6,208,765.54
1405-02-000	Accum Depreciation- Misc FF&E	-464,034.18
1405-03-000	Accum Depreciation-Infrastructure	-671,864.70

1410-00-000	Intangible Assets	
1410-01-000	Loan Costs	41,419.00
1410-01-001	Amortization Loan Cost	30,566.90
1410-02-000	Compliance Fees	246,589.00
1410-02-001	Amortization Tax Credit Fees	-242,480.74
1420-00-000	TOTAL FIXED ASSETS (NET)	<u>5,620,303.49</u>
1499-00-000	TOTAL NONCURRENT ASSETS	5,620,303.49
1999-00-000	TOTAL ASSETS	<u>6,671,861.43</u>
2000-00-000	LIABILITIES & EQUITY	
2001-00-000	LIABILITIES	
2100-00-000	CURRENT LIABILITIES	
2111-00-000	A/P Vendors and Contractors	18,151.27
2114-00-000	Tenant Security Deposits	28,725.00
2114-02-000	Security Deposit Clearing Account	150.00
2114-03-000	Security Deposit-Pet	2,600.00
2119-92-000	Accrued Property Taxes	40,448.10
2119-96-000	Accrued Management Fee Payable	11,369.00
2131-00-000	Accrued Interest Payable	64,698.22
2131-03-000	Accrued Interest - Home Loan	2,064.00
2132-00-000	Accrued Interest - 2nd Mortgage	966,260.65
2135-00-000	Accrued Payroll & Payroll Taxes	4,132.94
2138-00-000	Accrued Audit Fees	4,798.71
2240-00-000	Tenant Prepaid Rents	6,006.00
2260-00-000	Accrued Compensated Absences-Currei	2,085.04
2296-00-000	First Mortgage - TCAP	3,819,255.00
2296-02-000	HOME Funds	131,028.00
2297-00-000	Mortgage Note Payable	<u>1,009,877.00</u>
2299-00-000	TOTAL CURRENT LIABILITIES	6,100,279.93
2300-00-000	NONCURRENT LIABILITIES	
2305-00-000	Accrued Compensated Absences-LT	<u>3,872.21</u>
2399-00-000	TOTAL NONCURRENT LIABILITIES	15,241.21
2499-00-000	TOTAL LIABILITIES	<u>6,115,521.14</u>
2800-00-000	EQUITY	
2801-00-000	CONTRIBUTED CAPITAL	
2802-00-000	Contributed Capital	-57,442.26
2802-01-000	Capital - LP	6,807,962.00
2803-00-000	GP Equity	-162.00
2804-00-000	Syndication Costs	<u>-40,000.00</u>
2805-99-000	TOTAL CONTRIBUTED CAPITAL	6,710,357.74

2809-00-000	RETAINED EARNINGS	
2809-02-000	Retained Earnings-Unrestricted Net Ass	-6,154,017.45
2809-99-000	TOTAL RETAINED EARNINGS:	-6,154,017.45
2899-00-000	TOTAL EQUITY	556,340.29
2999-00-000	TOTAL LIABILITIES AND EQUITY	6,671,861.43

The Manor at West Bartow (62)
Budget Comparison

Period = Sep 2025

Book = Accrual

		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
2999-99-999	Revenue & Expenses									
3000-00-000	INCOME									
3100-00-000	TENANT INCOME									
3101-00-000	Rental Income									
3111-00-000	Tenant Rent	23,595.00	23,279.00	316.00	1.36	211,986.00	209,511.00	2,475.00	1.18	279,348.00
3112-02-000	Gain to Lease Sec8	47,880.00	68,300.00	-20,420.00	-29.90	564,072.00	614,700.00	-50,628.00	-8.24	819,600.00
3119-00-000	Total Rental Income	71,475.00	91,579.00	-20,104.00	-21.95	776,058.00	824,211.00	-48,153.00	-5.84	1,098,948.00
3120-00-000	Other Tenant Income									
3120-01-100	Laundry Room Income	0.00	175.00	-175.00	-100.00	1,474.40	1,575.00	-100.60	-6.39	2,100.00
3120-03-000	Damages & Cleaning	295.00	30.00	265.00	883.33	863.00	270.00	593.00	219.63	360.00
3120-04-000	Late and Admin Charges	0.00	10.00	-10.00	-100.00	0.00	90.00	-90.00	-100.00	120.00
3120-06-000	NSF Charges	0.00	10.00	-10.00	-100.00	25.00	90.00	-65.00	-72.22	120.00
3120-06-100	Section 8 Processing Fees (Accounting)	-1,000.00	-1,000.00	0.00	0.00	-9,000.00	-9,000.00	0.00	0.00	-12,000.00
3120-09-000	Misc. Tenant Income	0.00	25.00	-25.00	-100.00	130.00	225.00	-95.00	-42.22	300.00
3120-10-000	Application Fees	0.00	100.00	-100.00	-100.00	0.00	900.00	-900.00	-100.00	1,200.00
3120-11-000	Forfeited Security Deposits	0.00	50.00	-50.00	-100.00	0.00	450.00	-450.00	-100.00	600.00
3129-00-000	Total Other Tenant Income	-705.00	-600.00	-105.00	-17.50	-6,507.60	-5,400.00	-1,107.60	-20.51	-7,200.00
3199-00-000	TOTAL TENANT INCOME	70,770.00	90,979.00	-20,209.00	-22.21	769,550.40	818,811.00	-49,260.60	-6.02	1,091,748.00
3600-00-000	OTHER INCOME									
3610-00-000	Interest Income - Restricted	75.49	185.00	-109.51	-59.19	1,936.18	1,665.00	271.18	16.29	2,220.00
3610-01-000	Interest Income - Unrestricted	27.30	110.00	-82.70	-75.18	87.04	990.00	-902.96	-91.21	1,320.00
3699-00-000	TOTAL OTHER INCOME	102.79	295.00	-192.21	-65.16	2,023.22	2,655.00	-631.78	-23.80	3,540.00
3999-00-000	TOTAL INCOME	70,872.79	91,274.00	-20,401.21	-22.35	771,573.62	821,466.00	-49,892.38	-6.07	1,095,288.00
4000-00-000	EXPENSES									
4100-00-000	ADMINISTRATIVE									
4100-99-000	Administrative Salaries									
4110-00-000	Administrative Salaries	4,320.56	8,664.20	4,343.64	50.13	84,597.03	90,974.10	6,377.07	7.01	121,298.80
4110-00-001	401K-401A Admin	367.25	346.57	-20.68	-5.97	4,424.15	3,638.97	-785.18	-21.58	4,851.96
4110-00-002	Payroll Taxes Adm(SUI/FICA/FUTA)	320.89	693.14	372.25	53.70	6,417.12	7,277.94	860.82	11.83	9,703.92
4110-00-004	Workers Comp Admin	129.55	259.93	130.38	50.16	2,444.99	2,729.25	284.26	10.42	3,639.00
4110-00-006	Legal Shield - Administrative	175.60	105.00	-70.60	-67.24	790.20	945.00	154.80	16.38	1,260.00
4110-00-007	Payroll Prep Fees	50.86	86.64	35.78	41.30	1,078.88	909.72	-169.16	-18.59	1,212.96
4110-07-000	Health/Life Insurance	926.81	1,721.40	794.59	46.16	15,767.47	15,492.60	-274.87	-1.77	20,656.80
4110-99-000	Total Administrative Salaries	6,291.52	11,876.88	5,585.36	47.03	115,519.84	121,967.58	6,447.74	5.29	162,623.44
4130-00-000	Legal Expense									
4130-00-001	Eviction Legal Fees	0.00	98.00	98.00	100.00	746.62	882.00	135.38	15.35	1,176.00
4130-02-000	Criminal Background / Credit Checks/I	0.00	0.00	0.00	N/A	324.35	0.00	-324.35	N/A	0.00
4130-03-000	Tenant Screening	0.00	110.00	110.00	100.00	24.95	990.00	965.05	97.48	1,320.00
4130-04-000	General Legal Expense	0.00	400.00	400.00	100.00	3,300.00	3,600.00	300.00	8.33	4,800.00
4130-99-000	Total Legal Expense	0.00	608.00	608.00	100.00	4,395.92	5,472.00	1,076.08	19.67	7,296.00
4139-00-000	Other Admin Expenses									
4140-00-000	Travel/Training Expense	212.64	370.00	157.36	42.53	1,071.31	3,330.00	2,258.69	67.83	4,440.00
4140-00-100	Travel/Mileage	0.00	25.00	25.00	100.00	0.00	225.00	225.00	100.00	300.00
4171-00-000	Auditing Fees	922.92	922.22	-0.70	-0.08	17,877.86	8,299.98	-9,577.88	-115.40	11,066.64
4173-00-000	Management Fee	5,112.72	5,494.74	382.02	6.95	46,848.97	49,452.66	2,603.69	5.26	65,936.88
4182-00-000	Consultants	0.00	0.00	0.00	N/A	570.28	0.00	-570.28	N/A	0.00
4189-00-000	Total Other Admin Expenses	6,248.28	6,811.96	563.68	8.27	66,368.42	61,307.64	-5,060.78	-8.25	81,743.52
4190-00-000	Miscellaneous Admin Expenses									

The Manor at West Bartow (62)
Budget Comparison

Period = Sep 2025

Book = Accrual

		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
4190-01-000	Membership/Subscriptions/Fees	0.00	102.00	102.00	100.00	905.12	918.00	12.88	1.40	1,224.00
4190-02-000	Printing/Publications & Subscriptions	0.00	25.00	25.00	100.00	66.92	225.00	158.08	70.26	300.00
4190-03-000	Advertising Publications	275.00	275.00	0.00	0.00	2,475.00	2,475.00	0.00	0.00	3,300.00
4190-04-000	Stationery & Office Supplies	148.43	100.00	-48.43	-48.43	2,481.22	900.00	-1,581.22	-175.69	1,200.00
4190-06-000	Computer Equipment	0.00	50.00	50.00	100.00	0.00	450.00	450.00	100.00	600.00
4190-07-000	Telephone	550.01	1,100.00	549.99	50.00	6,914.25	9,900.00	2,985.75	30.16	13,200.00
4190-08-000	Postage	0.00	75.00	75.00	100.00	776.79	675.00	-101.79	-15.08	900.00
4190-09-000	Computer Software License Fees/Exp	47.98	539.40	491.42	91.10	5,082.88	4,854.60	-228.28	-4.70	6,472.80
4190-10-000	Copiers - Lease & Service	0.00	170.00	170.00	100.00	721.71	1,530.00	808.29	52.83	2,040.00
4190-13-000	Internet	594.46	126.46	-468.00	-370.08	5,450.20	1,138.14	-4,312.06	-378.87	1,517.52
4190-19-000	IT Contract Fees	668.32	800.00	131.68	16.46	7,190.36	7,200.00	9.64	0.13	9,600.00
4190-20-000	Bank Fees - Restricted	27.00	250.00	223.00	89.20	243.00	2,250.00	2,007.00	89.20	3,000.00
4190-22-000	Other Misc Admin Expenses	0.00	100.00	100.00	100.00	760.03	900.00	139.97	15.55	1,200.00
4190-23-000	Compliance Fees	0.00	0.00	0.00	N/A	15.48	0.00	-15.48	N/A	0.00
4190-24-000	Govt Licenses-Fees-Permits	0.00	100.00	100.00	100.00	926.98	900.00	-26.98	-3.00	1,200.00
4190-30-000	Equipment Service Contracts	220.00	1,400.00	1,180.00	84.29	10,598.44	12,600.00	2,001.56	15.89	16,800.00
4191-00-000	Total Miscellaneous Admin Expenses	2,531.20	5,212.86	2,681.66	51.44	44,608.38	46,915.74	2,307.36	4.92	62,554.32
4199-00-000	TOTAL ADMINISTRATIVE EXPENSES	15,071.00	24,509.70	9,438.70	38.51	230,892.56	235,662.96	4,770.40	2.02	314,217.28
4200-00-000	TENANT SERVICES									
4230-00-000	Resident Services Exp	87.91	98.00	10.09	10.30	703.28	846.00	142.72	16.87	1,146.00
4299-00-000	TOTAL TENANT SERVICES EXPENSES	87.91	98.00	10.09	10.30	703.28	846.00	142.72	16.87	1,146.00
4300-00-000	UTILITIES									
4310-00-000	Water	1,996.10	1,680.00	-316.10	-18.82	18,908.02	15,120.00	-3,788.02	-25.05	20,160.00
4320-00-000	Electricity	2,543.62	2,192.00	-351.62	-16.04	23,061.32	19,728.00	-3,333.32	-16.90	26,304.00
4330-00-000	Gas	707.16	825.00	117.84	14.28	7,178.56	7,425.00	246.44	3.32	9,900.00
4340-00-000	Garbage/Trash Removal	6,886.66	1,501.88	-5,384.78	-358.54	13,911.55	13,516.92	-394.63	-2.92	18,022.56
4390-00-000	Sewer	2,947.29	2,900.00	-47.29	-1.63	26,331.88	26,100.00	-231.88	-0.89	34,800.00
4399-00-000	TOTAL UTILITY EXPENSES	15,080.83	9,098.88	-5,981.95	-65.74	89,391.33	81,889.92	-7,501.41	-9.16	109,186.56
4400-00-000	MAINTENANCE AND OPERATIONS									
4400-99-000	General Maint Expense									
4410-00-000	Maintenance Salaries	4,233.75	7,599.67	3,365.92	44.29	77,279.12	79,447.41	2,168.29	2.73	105,929.88
4410-06-000	401K-401A Maintenance	261.99	303.99	42.00	13.82	2,971.28	3,177.93	206.65	6.50	4,237.24
4410-07-000	Payroll Taxes Maintenance	316.45	607.97	291.52	47.95	5,862.86	6,355.77	492.91	7.76	8,474.36
4410-08-000	Health/Life Insurance Maint.	884.15	1,659.96	775.81	46.74	13,912.47	14,939.64	1,027.17	6.88	19,919.52
4410-09-000	Workers Comp Maintenance	126.93	227.99	101.06	44.33	2,671.62	2,383.41	-288.21	-12.09	3,177.88
4410-10-000	Payroll Prep Fees Maint.	49.84	76.00	26.16	34.42	978.04	794.49	-183.55	-23.10	1,059.32
4410-11-000	Legal Shield - Maint	87.80	45.00	-42.80	-95.11	367.10	405.00	37.90	9.36	540.00
4411-00-000	Maintenance Uniforms	119.34	160.00	40.66	25.41	1,432.08	1,440.00	7.92	0.55	1,920.00
4413-00-000	Vehicle Repairs/Maint - Gas, Oil, Grease	561.18	350.00	-211.18	-60.34	5,558.12	3,150.00	-2,408.12	-76.45	4,200.00
4419-00-000	Total General Maint Expense	6,641.43	11,030.58	4,389.15	39.79	111,032.69	112,093.65	1,060.96	0.95	149,458.20
4420-00-000	Materials									
4420-01-000	Supplies-Grounds	0.00	45.00	45.00	100.00	109.08	405.00	295.92	73.07	540.00
4420-01-200	Lawn & Landscape Expenses Non Sala	0.00	0.00	0.00	N/A	511.11	0.00	-511.11	N/A	0.00
4420-02-000	Supplies-Appliance Parts	318.91	260.00	-58.91	-22.66	1,466.19	2,340.00	873.81	37.34	3,120.00
4420-03-100	Hardware Doors/Windows/Locks	0.00	200.00	200.00	100.00	388.74	1,800.00	1,411.26	78.40	2,400.00
4420-03-200	Window Treatments	304.57	150.00	-154.57	-103.05	1,991.40	1,350.00	-641.40	-47.51	1,800.00
4420-04-000	Electrical - Supplies/Fixtures	595.24	800.00	204.76	25.60	7,771.06	7,200.00	-571.06	-7.93	9,600.00
4420-06-000	Supplies-Janitorial/Cleaning	1,223.51	500.00	-723.51	-144.70	4,276.79	4,500.00	223.21	4.96	6,000.00
4420-08-000	Supplies-Plumbing	59.45	200.00	140.55	70.28	1,826.09	1,800.00	-26.09	-1.45	2,400.00
4420-11-000	Supplies- HVAC	374.60	250.00	-124.60	-49.84	5,047.06	2,250.00	-2,797.06	-124.31	3,000.00
4420-12-000	Supplies- Painting	471.20	200.00	-271.20	-135.60	1,407.77	1,800.00	392.23	21.79	2,400.00
4429-00-000	Total Materials	3,347.48	2,605.00	-742.48	-28.50	24,795.29	23,445.00	-1,350.29	-5.76	31,260.00
4430-00-000	Contract Costs									
4430-01-000	Contract-Fire Alarm/Extinguisher	0.00	100.00	100.00	100.00	0.00	900.00	900.00	100.00	1,200.00

The Manor at West Bartow (62)
Budget Comparison

Period = Sep 2025
 Book = Accrual

		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
4430-07-000	Contract-Exterminating/Pest Control	374.00	400.00	26.00	6.50	5,117.00	3,600.00	-1,517.00	-42.14	4,800.00
4430-11-000	Contract-Plumbing	0.00	400.00	400.00	100.00	0.00	3,600.00	3,600.00	100.00	4,800.00
4430-13-000	Contract-HVAC - Repairs & Maint	0.00	1,125.00	1,125.00	100.00	4,000.00	10,125.00	6,125.00	60.49	13,500.00
4430-13-400	Repairs/Maint - A/C Units	0.00	200.00	200.00	100.00	0.00	1,800.00	1,800.00	100.00	2,400.00
4430-17-000	Contract-Elevator Monitoring	602.46	545.00	-57.46	-10.54	5,292.38	4,905.00	-387.38	-7.90	6,540.00
4430-18-000	Contract-Alarm Monitoring	0.00	700.00	700.00	100.00	3,831.37	6,300.00	2,468.63	39.18	8,400.00
4430-24-000	Contract-Grounds-Landscaping	1,135.00	2,500.00	1,365.00	54.60	9,675.00	22,500.00	12,825.00	57.00	30,000.00
4430-24-200	Grounds-Tree Cutting	0.00	416.67	416.67	100.00	0.00	3,750.03	3,750.03	100.00	5,000.04
4430-24-300	Contract-Pressure Wash	0.00	1,000.00	1,000.00	100.00	0.00	9,000.00	9,000.00	100.00	12,000.00
4430-24-400	Unit Turn Services	0.00	500.00	500.00	100.00	0.00	4,500.00	4,500.00	100.00	6,000.00
4430-26-000	Contract-Security Camera System	0.00	400.00	400.00	100.00	0.00	3,600.00	3,600.00	100.00	4,800.00
4430-28-000	Unit Inspections	0.00	583.33	583.33	100.00	0.00	5,249.97	5,249.97	100.00	6,999.96
4430-99-000	Other Contracted Services	0.00	50.00	50.00	100.00	5,875.00	450.00	-5,425.00	-1,205.56	600.00
4439-00-000	Total Contract Costs	2,111.46	8,920.00	6,808.54	76.33	33,790.75	80,280.00	46,489.25	57.91	107,040.00
4499-00-000	TOTAL MAINTENANCE EXPENSES	12,100.37	22,555.58	10,455.21	46.35	169,618.73	215,818.65	46,199.92	21.41	287,758.20
4500-00-000	GENERAL EXPENSES									
4510-00-000	Insurance -Property/Liability	11,043.58	12,293.36	1,249.78	10.17	95,196.96	110,640.24	15,443.28	13.96	147,520.32
4510-01-000	General Liability Insurance - Auto	0.00	658.75	658.75	100.00	2,635.00	5,928.75	3,293.75	55.56	7,905.00
4521-00-000	Misc. Taxes/Licenses/Insurance	0.00	25.00	25.00	100.00	34.00	225.00	191.00	84.89	300.00
4525-00-000	Real Estate Taxes	444.72	119.62	-325.10	-271.78	7,253.76	1,076.58	-6,177.18	-573.78	1,435.44
4525-10-000	Personal Property Tax	0.00	0.00	0.00	N/A	767.97	0.00	-767.97	N/A	0.00
4570-00-000	Reduction in Rental Income	0.00	0.00	0.00	N/A	200.00	0.00	-200.00	N/A	0.00
4599-00-000	TOTAL GENERAL EXPENSES	11,488.30	13,096.73	1,608.43	12.28	106,087.69	117,870.57	11,782.88	10.00	157,160.76
4800-00-000	FINANCING EXPENSE									
4853-02-000	Loan Servicing Fee	0.00	225.00	225.00	100.00	1,610.35	2,025.00	414.65	20.48	2,700.00
4855-00-000	Interest Expense-Mortgage	14,385.77	14,995.62	609.85	4.07	131,166.77	134,960.58	3,793.81	2.81	179,947.44
4855-01-000	Interest - Third Mortgage	1,659.36	464.28	-1,195.08	-257.40	6,104.40	4,178.52	-1,925.88	-46.09	5,571.36
4899-00-000	TOTAL FINANCING EXPENSES	16,045.13	15,684.90	-360.23	-2.30	138,881.52	141,164.10	2,282.58	1.62	188,218.80
5000-00-000	NON-OPERATING ITEMS									
5100-01-000	Depreciation Expense	31,003.74	31,003.74	0.00	0.00	279,033.66	279,033.66	0.00	0.00	372,044.88
5100-50-000	Amortization Expense	2,665.70	2,665.70	0.00	0.00	23,991.30	23,991.30	0.00	0.00	31,988.40
5199-00-000	TOTAL DEPRECIATION/AMORTIZATION	11,308.92	22,494.44	11,185.52	49.73	280,664.44	202,449.96	-78,214.48	-38.63	269,933.28
8000-00-000	TOTAL EXPENSES	81,182.46	107,538.23	26,355.77	89.13	1,016,239.55	995,702.16	-20,537.39	4.13	1,327,620.88
9000-00-000	NET INCOME	-10,309.67	-16,264.23	-46,756.98	-111.48	-244,665.93	-174,236.16	-29,354.99	-10.20	-232,332.88
	Net Income After Depreciation	999.25				35,998.51				

Balance Sheet

Period = Sep 2025

Book = Accrual

		Current Balance
1110-00-000	Unrestricted Cash	
1111-10-000	Cash Operating 1	24,683.27
1111-15-000	Cash-Payroll	-134,412.41
1111-90-000	Petty Cash	600.00
1111-99-000	Total Unrestricted Cash	-109,129.14
1112-00-000	Restricted Cash	
1112-01-000	Cash Restricted-Security Deposits	10,400.00
1112-03-000	Cash Restricted-Operating Reserve	19.62
1112-04-000	Cash Restricted-Reserve for Replac	147,610.28
1112-05-000	Cash-Tax & Insurance Escrow	128,340.88
1112-12-000	Restricted Investment	158,428.39
1112-99-000	Total Restricted Cash	444,799.17
1119-00-000	TOTAL CASH	335,670.03
1120-00-000	ACCOUNTS AND NOTES RECEIVABLE	
1122-00-000	A/R-Tenants/Vendors	12,810.95
1122-99-000	TOTAL: AR	12,810.95
1149-00-000	TOTAL ACCOUNTS AND NOTES RECEIVAB	12,810.95
1160-00-000	OTHER CURRENT ASSETS	
1170-01-000	Eviction Deposit Acct.	500.00
1211-00-000	Prepaid Expenses and Other Assets	4,217.12
1211-01-000	Prepaid Insurance	88,348.58
1211-02-000	Prepaid Software Licenses	9,599.95
1299-00-000	TOTAL OTHER CURRENT ASSETS	102,665.65
1300-00-000	TOTAL CURRENT ASSETS	451,146.63
1400-00-000	NONCURRENT ASSETS	
1400-01-000	FIXED ASSETS	
1400-05-000	Land	432,717.00
1400-06-000	Buildings	12,796,743.00
1400-06-200	Building Improvements	53,499.32
1400-08-100	Furn, Fixt, & Equip	1,212,730.94
1405-01-000	Accum Depreciation-Buildings	-5,241,291.54
1405-02-000	Accum Depreciation- Misc FF&E	-1,231,894.96
1405-03-000	Accum Depreciation-Infrastructure	-578,173.95
1410-00-000	Intangible Assets	
1410-01-000	Loan Costs	335,121.42
1410-01-001	Amortization Loan Cost	302,525.45
1410-02-000	Compliance Fees	200,558.00

1410-02-001	Amortization Tax Credit Fees	-217,263.05
1420-00-000	TOTAL FIXED ASSETS (NET)	7,460,220.73
1450-01-000	Site Improvement	711,597.00
1499-00-000	TOTAL NONCURRENT ASSETS	8,171,817.73
1999-00-000	TOTAL ASSETS	8,622,964.36
2000-00-000	LIABILITIES & EQUITY	
2001-00-000	LIABILITIES	
2100-00-000	CURRENT LIABILITIES	
2111-00-000	A/P Vendors and Contractors	43,965.96
2114-00-000	Tenant Security Deposits	9,100.00
2114-02-000	Security Deposit Clearing Account	125.00
2114-03-000	Security Deposit-Pet	1,300.00
2119-92-000	Accrued Property Taxes	3,557.76
2131-01-000	Accrued Interest NLP Loan	4,936.12
2131-02-000	Accrued Interest - Pacific Life Loan	16,077.00
2135-00-000	Accrued Payroll & Payroll Taxes	5,309.31
2138-00-000	Accrued Audit Fees	5,104.96
2149-27-000	Due to West Lake Mgmt.	25,000.00
2149-29-000	Due to Polk County Developers, Inc.	61,150.00
2240-00-000	Tenant Prepaid Rents	1,087.00
2260-00-000	Accrued Compensated Absences-Currel	1,101.93
2297-00-000	Mortgage Note Payable	2,478,125.50
2297-02-000	Second Mortgage Payable	850,000.00
2297-03-000	Third Mortgage Payable	246,752.38
2297-04-000	Fourth Mortgage Payable	400,000.00
2298-00-000	Note Payable-City of Bartow Impact Fe	564,621.00
2299-00-000	TOTAL CURRENT LIABILITIES	4,717,313.92
2300-00-000	NONCURRENT LIABILITIES	
2305-00-000	Accrued Compensated Absences-LT	1,860.73
2310-01-000	Due to Affiliates	-5,600.00
2399-00-000	TOTAL NONCURRENT LIABILITIES	-3,739.27
2499-00-000	TOTAL LIABILITIES	4,713,574.65
2800-00-000	EQUITY	
2801-00-000	CONTRIBUTED CAPITAL	
2802-02-001	Capital Private Investors	5,437,398.00
2803-00-000	GP Equity	-89.00
2803-01-000	Special LP Equity	1,530,905.56
2804-00-000	Syndication Costs	-30,000.00
2805-99-000	TOTAL CONTRIBUTED CAPITAL	6,938,214.56

2809-00-000	RETAINED EARNINGS	
2809-02-000	Retained Earnings-Unrestricted Net Ass	-3,028,824.85
2809-99-000	TOTAL RETAINED EARNINGS:	-3,028,824.85
2899-00-000	TOTAL EQUITY	3,909,389.71
2999-00-000	TOTAL LIABILITIES AND EQUITY	8,622,964.36

Youthbuild (.ybuild)
Budget Comparison

Period = Sep 2025

Book = Accrual

		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
2999-99-999	Revenue & Expenses									
3000-00-000	INCOME									
3100-00-000	TENANT INCOME									
3400-00-000	GRANT INCOME									
3415-00-000	Other Government Grants	0.00	41,667.00	-41,667.00	-100.00	573,422.40	375,003.00	198,419.40	52.91	500,004.00
3499-00-000	TOTAL GRANT INCOME	0.00	41,667.00	-41,667.00	-100.00	573,422.40	375,003.00	198,419.40	52.91	500,004.00
3600-00-000	OTHER INCOME									
3610-01-000	Interest Income - Unrestricted	0.91	0.00	0.91	N/A	331.86	0.00	331.86	N/A	0.00
3690-00-000	Other Income	0.00	0.00	0.00	N/A	20,494.72	0.00	20,494.72	N/A	0.00
3699-00-000	TOTAL OTHER INCOME	0.91	0.00	0.91	N/A	20,826.58	0.00	20,826.58	N/A	0.00
3999-00-000	TOTAL INCOME	0.91	41,667.00	-41,666.09	-100.00	594,248.98	375,003.00	219,245.98	58.47	500,004.00
4000-00-000	EXPENSES									
4100-00-000	ADMINISTRATIVE									
4100-99-000	Administrative Salaries									
4110-00-000	Administrative Salaries	10,230.77	14,162.00	3,931.23	27.76	204,348.68	127,458.00	-76,890.68	-60.33	169,944.00
4110-00-001	401K-401A Admin	869.61	566.00	-303.61	-53.64	9,811.05	5,094.00	-4,717.05	-92.60	6,792.00
4110-00-002	Payroll Taxes Adm(SUI/FICA/FUTA)	768.31	1,133.00	364.69	32.19	15,749.07	10,197.00	-5,552.07	-54.45	13,596.00
4110-00-004	Workers Comp Admin	306.76	566.00	259.24	45.80	5,595.02	5,094.00	-501.02	-9.84	6,792.00
4110-00-006	Legal Shield - Administrative	73.80	35.00	-38.80	-110.86	332.10	315.00	-17.10	-5.43	420.00
4110-00-007	Payroll Prep Fees	120.43	142.00	21.57	15.19	2,421.86	1,278.00	-1,143.86	-89.50	1,704.00
4110-00-008	Other Payroll	0.00	0.00	0.00	N/A	13,200.00	0.00	-13,200.00	N/A	0.00
4110-07-000	Health/Life Insurance	1,878.21	1,400.00	-478.21	-34.16	30,601.95	12,600.00	-18,001.95	-142.87	16,800.00
4110-99-000	Total Administrative Salaries	14,247.89	18,004.00	3,756.11	20.86	282,059.73	162,036.00	-120,023.73	-74.07	216,048.00
4139-00-000	Other Admin Expenses									
4140-00-000	Travel/Training Expense	21,308.20	5,922.00	-15,386.20	-259.81	66,643.57	53,298.00	-13,345.57	-25.04	71,064.00
4140-00-100	Travel/Mileage	0.00	141.00	141.00	100.00	0.00	1,269.00	1,269.00	100.00	1,692.00
4160-02-000	Administration (General)	0.00	0.00	0.00	N/A	24,400.00	0.00	-24,400.00	N/A	0.00
4170-00-000	Accounting/Bookkeeping Fees	0.00	138.00	138.00	100.00	0.00	1,242.00	1,242.00	100.00	1,656.00
4189-00-000	Total Other Admin Expenses	21,308.20	6,201.00	-15,107.20	-243.63	91,043.57	55,809.00	-35,234.57	-63.13	74,412.00
4190-00-000	Miscellaneous Admin Expenses									
4190-01-000	Membership/Subscriptions/Fees	0.00	0.00	0.00	N/A	99.00	0.00	-99.00	N/A	0.00
4190-04-000	Stationery & Office Supplies	49.32	2,288.00	2,238.68	97.84	1,221.43	20,592.00	19,370.57	94.07	27,456.00
4190-07-000	Telephone	0.00	250.00	250.00	100.00	2,094.17	2,250.00	155.83	6.93	3,000.00
4190-08-000	Postage	0.00	30.00	30.00	100.00	117.74	270.00	152.26	56.39	360.00
4190-08-100	Express Mail/FED EX/DHL	24.55	0.00	-24.55	N/A	28.71	0.00	-28.71	N/A	0.00
4190-09-000	Computer Software License Fees/Exp	23.99	0.00	-23.99	N/A	479.78	0.00	-479.78	N/A	0.00
4190-10-000	Copiers - Lease & Service	0.00	289.00	289.00	100.00	1,047.58	2,601.00	1,553.42	59.72	3,468.00
4190-11-000	Admin Service Contracts	0.00	1,514.00	1,514.00	100.00	6,605.36	13,626.00	7,020.64	51.52	18,168.00
4190-13-000	Internet	0.00	0.00	0.00	N/A	6,496.00	0.00	-6,496.00	N/A	0.00
4190-19-000	IT Contract Fees	160.24	150.00	-10.24	-6.83	1,326.15	1,350.00	23.85	1.77	1,800.00
4190-22-000	Other Misc Admin Expenses	1,222.13	0.00	-1,222.13	N/A	2,396.41	0.00	-2,396.41	N/A	0.00
4191-00-000	Total Miscellaneous Admin Expenses	1,480.23	4,521.00	3,040.77	67.26	21,912.33	40,689.00	18,776.67	46.15	54,252.00
4199-00-000	TOTAL ADMINISTRATIVE EXPENSES	37,036.32	28,726.00	-8,310.32	-28.93	395,015.63	258,534.00	-136,481.63	-52.79	344,712.00
4200-00-000	TENANT SERVICES									
4210-00-000	Tenant Services Salaries	0.00	6,605.00	6,605.00	100.00	50,160.00	59,445.00	9,285.00	15.62	79,260.00
4210-00-002	Payroll Taxes - Tenant Svc	0.00	528.00	528.00	100.00	4,324.52	4,752.00	427.48	9.00	6,336.00
4210-00-004	Workers Comp - Tenant Svc	0.00	264.00	264.00	100.00	1,581.81	2,376.00	794.19	33.43	3,168.00
4210-00-007	Payroll Prep Fees Ten Svc	0.00	66.00	66.00	100.00	716.71	594.00	-122.71	-20.66	792.00
4220-01-000	Other Tenant Svcs.	0.00	3,247.00	3,247.00	100.00	0.00	29,223.00	29,223.00	100.00	38,964.00

Youthbuild (.ybuild)
Budget Comparison

Period = Sep 2025
 Book = Accrual

		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
4230-00-000	Resident Services Exp	0.00	0.00	0.00	N/A	18,000.00	0.00	-18,000.00	N/A	0.00
4299-00-000	TOTAL TENANT SERVICES EXPENSES	0.00	10,710.00	10,710.00	100.00	74,783.04	96,390.00	21,606.96	22.42	128,520.00
4300-00-000	UTILITIES									
4320-00-000	Electricity	0.00	275.00	275.00	100.00	5,104.00	2,475.00	-2,629.00	-106.22	3,300.00
4399-00-000	TOTAL UTILITY EXPENSES	0.00	275.00	275.00	100.00	5,104.00	2,475.00	-2,629.00	-106.22	3,300.00
4400-00-000	MAINTENANCE AND OPERATIONS									
4400-99-000	General Maint Expense									
4410-10-000	Payroll Prep Fees Maint.	0.00	0.00	0.00	N/A	100.00	0.00	-100.00	N/A	0.00
4413-00-000	Vehicle Repairs/Maint - Gas, Oil, Grease	129.09	300.00	170.91	56.97	2,753.66	2,700.00	-53.66	-1.99	3,600.00
4419-00-000	Total General Maint Expense	129.09	300.00	170.91	56.97	2,853.66	2,700.00	-153.66	-5.69	3,600.00
4430-00-000	Contract Costs									
4430-03-100	Contract-Building Repairs - Interior	0.00	0.00	0.00	N/A	11,600.00	0.00	-11,600.00	N/A	0.00
4439-00-000	Total Contract Costs	0.00	0.00	0.00	N/A	11,600.00	0.00	-11,600.00	N/A	0.00
4499-00-000	TOTAL MAINTENANCE EXPENSES	129.09	300.00	170.91	56.97	14,453.66	2,700.00	-11,753.66	-435.32	3,600.00
4500-00-000	GENERAL EXPENSES									
4510-00-000	Insurance -Property/Liability	0.00	1,255.00	1,255.00	100.00	3,023.52	11,295.00	8,271.48	73.23	15,060.00
4510-01-000	General Liability Insurance - Auto	0.00	400.00	400.00	100.00	0.00	3,600.00	3,600.00	100.00	4,800.00
4599-00-000	TOTAL GENERAL EXPENSES	0.00	1,655.00	1,655.00	100.00	3,023.52	14,895.00	11,871.48	79.70	19,860.00
8000-00-000	TOTAL EXPENSES	37,165.41	41,666.00	4,500.59	10.80	492,379.85	374,994.00	-117,385.85	-31.30	499,992.00
9000-00-000	NET INCOME	-37,164.50	1.00	-37,165.50	-3,716,550.00	101,869.13	9.00	101,860.13	1,131,779.22	12.00

Youthbuild (.ybuild)

Balance Sheet

Period = Sep 2025

Book = Accrual

		Current Balance
1110-00-000	Unrestricted Cash	
1111-10-000	Cash Operating 1	70,868.91
1111-15-000	Cash-Payroll	26,780.45
1111-90-000	Petty Cash	1,000.00
1111-99-000	Total Unrestricted Cash	98,649.36
1119-00-000	TOTAL CASH	98,649.36
1129-27-000	Due from West Lake Realty	-280.07
1129-99-000	TOTAL: DUE FROM	-280.07
1149-00-000	TOTAL ACCOUNTS AND NOTES RECEIVAB	-280.07
1160-00-000	OTHER CURRENT ASSETS	
1211-01-000	Prepaid Insurance	4,781.85
1299-00-000	TOTAL OTHER CURRENT ASSETS	4,781.85
1300-00-000	TOTAL CURRENT ASSETS	103,151.14
1400-00-000	NONCURRENT ASSETS	
1400-01-000	FIXED ASSETS	
1400-06-000	Buildings	5,780.25
1400-07-001	Automobiles/Vehicles	21,299.00
1405-02-000	Accum Depreciation- Misc FF&E	-21,299.00
1410-00-000	Intangible Assets	
1420-00-000	TOTAL FIXED ASSETS (NET)	5,780.25
1499-00-000	TOTAL NONCURRENT ASSETS	5,780.25
1999-00-000	TOTAL ASSETS	108,931.39
2000-00-000	LIABILITIES & EQUITY	
2001-00-000	LIABILITIES	
2100-00-000	CURRENT LIABILITIES	
2111-00-000	A/P Vendors and Contractors	410.28
2145-02-000	Due to (14) Renaissance Family Public	165.90
2149-33-000	Due to Magnolia Pointe Sales	346,600.00
2149-96-000	Due to Central Office Cost Center	44,481.72
2260-00-000	Accrued Compensated Absences-Currei	2,002.31
2298-03-000	Deferred Revenue	3,972.45
2299-00-000	TOTAL CURRENT LIABILITIES	397,632.66
2300-00-000	NONCURRENT LIABILITIES	
2305-00-000	Accrued Compensated Absences-LT	3,718.57

2399-00-000	TOTAL NONCURRENT LIABILITIES	<u>3,718.57</u>
2499-00-000	TOTAL LIABILITIES	<u>401,351.23</u>
2800-00-000	EQUITY	
2809-00-000	RETAINED EARNINGS	
2809-02-000	Retained Earnings-Unrestricted Net Ass	-305,691.84
2809-03-000	Retained Earnings - Restricted Net Ass	<u>13,272.00</u>
2809-99-000	TOTAL RETAINED EARNINGS:	-292,419.84
2899-00-000	TOTAL EQUITY	<u>-292,419.84</u>
2999-00-000	TOTAL LIABILITIES AND EQUITY	<u>108,931.39</u>

Micro Cottages at Williamstown (99)
Budget Comparison

Period = Sep 2025

Book = Accrual

		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
2999-99-999	Revenue & Expenses									
3000-00-000	INCOME									
3100-00-000	TENANT INCOME									
3101-00-000	Rental Income									
3111-00-000	Tenant Rent	13,429.00	12,557.00	872.00	6.94	114,353.00	113,013.00	1,340.00	1.19	150,684.00
3119-00-000	Total Rental Income	13,429.00	12,557.00	872.00	6.94	114,353.00	113,013.00	1,340.00	1.19	150,684.00
3120-00-000	Other Tenant Income									
3120-01-000	Vending Income	0.00	0.00	0.00	N/A	2,380.00	0.00	2,380.00	N/A	0.00
3120-01-100	Laundry Room Income	0.00	350.00	-350.00	-100.00	0.00	3,150.00	-3,150.00	-100.00	4,200.00
3120-03-000	Damages & Cleaning	6.00	50.00	-44.00	-88.00	6.00	450.00	-444.00	-98.67	600.00
3120-04-000	Late and Admin Charges	0.00	25.00	-25.00	-100.00	0.00	225.00	-225.00	-100.00	300.00
3120-06-000	NSF Charges	0.00	0.00	0.00	N/A	10.00	0.00	10.00	N/A	0.00
3129-00-000	Total Other Tenant Income	6.00	425.00	-419.00	-98.59	2,396.00	3,825.00	-1,429.00	-37.36	5,100.00
3199-00-000	TOTAL TENANT INCOME	13,435.00	12,982.00	453.00	3.49	116,749.00	116,838.00	-89.00	-0.08	155,784.00
3400-00-000	GRANT INCOME									
3401-00-000	Government Subsidy Income	30,324.00	12,865.00	17,459.00	135.71	229,441.66	115,785.00	113,656.66	98.16	154,380.00
3499-00-000	TOTAL GRANT INCOME	30,324.00	12,865.00	17,459.00	135.71	229,441.66	115,785.00	113,656.66	98.16	154,380.00
3600-00-000	OTHER INCOME									
3610-01-000	Interest Income - Unrestricted	343.59	10.00	333.59	3,335.90	2,179.55	90.00	2,089.55	2,321.72	120.00
3699-00-000	TOTAL OTHER INCOME	343.59	10.00	333.59	3,335.90	2,179.55	90.00	2,089.55	2,321.72	120.00
3999-00-000	TOTAL INCOME	44,102.59	25,857.00	18,245.59	70.56	348,370.21	232,713.00	115,657.21	49.70	310,284.00
4000-00-000	EXPENSES									
4100-00-000	ADMINISTRATIVE									
4100-99-000	Administrative Salaries									
4110-00-000	Administrative Salaries	1,158.35	2,179.08	1,020.73	46.84	18,737.34	21,887.98	3,150.64	14.39	28,425.22
4110-00-001	401K-401A Admin	92.49	87.16	-5.33	-6.12	962.34	875.50	-86.84	-9.92	1,136.98
4110-00-002	Payroll Taxes Adm(SUI/FICA/FUTA)	86.93	174.33	87.40	50.13	1,431.17	1,751.07	319.90	18.27	2,274.06
4110-00-004	Workers Comp Admin	34.73	87.16	52.43	60.15	568.53	875.50	306.97	35.06	1,136.98
4110-00-007	Payroll Prep Fees	13.64	21.79	8.15	37.40	242.62	218.87	-23.75	-10.85	284.24
4110-07-000	Health/Life Insurance	273.85	120.06	-153.79	-128.09	3,735.51	1,080.54	-2,654.97	-245.71	1,440.72
4110-99-000	Total Administrative Salaries	1,659.99	2,669.58	1,009.59	37.82	25,677.51	26,689.46	1,011.95	3.79	34,698.20
4130-00-000	Legal Expense									
4130-00-001	Eviction Legal Fees	0.00	10.00	10.00	100.00	0.00	90.00	90.00	100.00	120.00
4130-02-000	Criminal Background / Credit Checks/I	0.00	10.00	10.00	100.00	0.00	90.00	90.00	100.00	120.00
4130-04-000	General Legal Expense	0.00	150.00	150.00	100.00	29.00	1,350.00	1,321.00	97.85	1,800.00
4130-99-000	Total Legal Expense	0.00	170.00	170.00	100.00	29.00	1,530.00	1,501.00	98.10	2,040.00
4139-00-000	Other Admin Expenses									
4140-00-000	Travel/Training Expense	212.64	0.00	-212.64	N/A	994.91	0.00	-994.91	N/A	0.00
4170-00-000	Accounting/Bookkeeping Fees	-2,820.00	360.00	3,180.00	883.33	0.00	3,240.00	3,240.00	100.00	4,320.00
4171-00-000	Auditing Fees	2,025.28	2,025.28	0.00	0.00	15,331.77	18,227.52	2,895.75	15.89	24,303.36
4173-00-000	Management Fee	3,906.64	3,567.84	-338.80	-9.50	31,854.72	32,110.56	255.84	0.80	42,814.08
4173-01-000	Bookkeeping Fee	3,172.50	0.00	-3,172.50	N/A	3,172.50	0.00	-3,172.50	N/A	0.00
4173-02-000	Asset Management Fee	470.00	480.00	10.00	2.08	4,230.00	4,320.00	90.00	2.08	5,760.00
4174-00-000	Marketing Events	0.00	0.00	0.00	N/A	1,050.00	0.00	-1,050.00	N/A	0.00
4182-00-000	Consultants	0.00	250.00	250.00	100.00	3,473.93	2,250.00	-1,223.93	-54.40	3,000.00
4189-00-000	Total Other Admin Expenses	6,967.06	6,683.12	-283.94	-4.25	60,107.83	60,148.08	40.25	0.07	80,197.44
4190-00-000	Miscellaneous Admin Expenses									
4190-01-000	Membership/Subscriptions/Fees	0.00	0.00	0.00	N/A	234.07	0.00	-234.07	N/A	0.00
4190-02-000	Printing/Publications & Subscriptions	0.00	25.00	25.00	100.00	0.00	225.00	225.00	100.00	300.00
4190-04-000	Stationery & Office Supplies	0.00	25.00	25.00	100.00	703.01	225.00	-478.01	-212.45	300.00

Micro Cottages at Williamstown (99)
Budget Comparison

Period = Sep 2025

Book = Accrual

		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
4190-07-000	Telephone	169.50	137.39	-32.11	-23.37	1,375.89	1,236.51	-139.38	-11.27	1,648.68
4190-08-000	Postage	0.00	25.00	25.00	100.00	717.79	225.00	-492.79	-219.02	300.00
4190-08-100	Express Mail/FED EX/DHL	0.00	0.00	0.00	N/A	4.16	0.00	-4.16	N/A	0.00
4190-09-000	Computer Software License Fees/Exp	0.00	261.65	261.65	100.00	2,093.20	2,354.85	261.65	11.11	3,139.80
4190-11-001	Fee Accounting Contract	0.00	0.00	0.00	N/A	570.28	0.00	-570.28	N/A	0.00
4190-13-000	Internet	1,332.62	1,332.62	0.00	0.00	10,660.96	11,993.58	1,332.62	11.11	15,991.44
4190-18-000	Small Office Equipment	0.00	25.00	25.00	100.00	0.00	225.00	225.00	100.00	300.00
4190-19-000	IT Contract Fees	0.00	0.00	0.00	N/A	1,292.00	0.00	-1,292.00	N/A	0.00
4190-22-000	Other Misc Admin Expenses	0.00	25.00	25.00	100.00	430.62	225.00	-205.62	-91.39	300.00
4190-22-100	Other Misc Expenses	15.43	0.00	-15.43	N/A	15.43	0.00	-15.43	N/A	0.00
4190-24-000	Govt Licenses-Fees-Permits	0.00	50.00	50.00	100.00	500.00	450.00	-50.00	-11.11	600.00
4191-00-000	Total Miscellaneous Admin Expenses	1,517.55	1,906.66	389.11	20.41	18,597.41	17,159.94	-1,437.47	-8.38	22,879.92
4199-00-000	TOTAL ADMINISTRATIVE EXPENSES	10,144.60	11,429.36	1,284.76	11.24	104,411.75	105,527.48	1,115.73	1.06	139,815.56
4300-00-000	UTILITIES									
4310-00-000	Water	350.76	1,163.00	812.24	69.84	9,099.10	10,467.00	1,367.90	13.07	13,956.00
4320-00-000	Electricity	245.52	300.00	54.48	18.16	1,857.58	2,700.00	842.42	31.20	3,600.00
4340-00-000	Garbage/Trash Removal	545.68	545.68	0.00	0.00	4,921.39	4,911.12	-10.27	-0.21	6,548.16
4390-00-000	Sewer	592.51	560.28	-32.23	-5.75	5,149.28	5,042.52	-106.76	-2.12	6,723.36
4399-00-000	TOTAL UTILITY EXPENSES	1,734.47	2,568.96	834.49	32.48	21,027.35	23,120.64	2,093.29	9.05	30,827.52
4400-00-000	MAINTENANCE AND OPERATIONS									
4400-99-000	General Maint Expense									
4410-00-000	Maintenance Salaries	1,342.98	2,485.58	1,142.60	45.97	24,227.07	26,035.28	1,808.21	6.95	33,492.02
4410-06-000	401K-401A Maintenance	94.91	99.42	4.51	4.54	1,183.09	1,041.38	-141.71	-13.61	1,339.64
4410-07-000	Payroll Taxes Maintenance	99.80	198.85	99.05	49.81	1,839.01	2,082.85	243.84	11.71	2,679.40
4410-08-000	Health/Life Insurance Maint.	286.06	0.00	-286.06	N/A	4,287.66	0.00	-4,287.66	N/A	0.00
4410-09-000	Workers Comp Maintenance	40.27	99.42	59.15	59.50	731.07	1,041.38	310.31	29.80	1,339.64
4410-10-000	Payroll Prep Fees Maint.	15.81	24.86	9.05	36.40	312.78	260.38	-52.40	-20.12	334.96
4413-00-000	Vehicle Repairs/Maint - Gas, Oil, Grease	165.98	250.00	84.02	33.61	2,532.19	2,250.00	-282.19	-12.54	3,000.00
4419-00-000	Total General Maint Expense	2,045.81	3,158.13	1,112.32	35.22	35,112.87	32,711.27	-2,401.60	-7.34	42,185.66
4420-00-000	Materials									
4420-01-000	Supplies-Grounds	0.00	100.00	100.00	100.00	264.78	900.00	635.22	70.58	1,200.00
4420-01-200	Lawn & Landscape Expenses Non Sale	0.00	0.00	0.00	N/A	511.11	0.00	-511.11	N/A	0.00
4420-02-000	Supplies-Appliance Parts	0.00	50.00	50.00	100.00	49.40	450.00	400.60	89.02	600.00
4420-03-000	Supplies-Painting/Decorating	0.00	50.00	50.00	100.00	2,200.00	450.00	-1,750.00	-388.89	600.00
4420-03-100	Hardware Doors/Windows/Locks	42.77	50.00	7.23	14.46	339.36	450.00	110.64	24.59	600.00
4420-04-000	Electrical - Supplies/Fixtures	0.00	50.00	50.00	100.00	0.00	450.00	450.00	100.00	600.00
4420-05-000	Supplies-Exterminating	0.00	0.00	0.00	N/A	38.33	0.00	-38.33	N/A	0.00
4420-06-000	Supplies-Janitorial/Cleaning	116.45	50.00	-66.45	-132.90	116.45	450.00	333.55	74.12	600.00
4420-07-000	Repairs - Materials & Supplies	0.00	25.00	25.00	100.00	34.38	225.00	190.62	84.72	300.00
4420-08-000	Supplies-Plumbing	0.00	25.00	25.00	100.00	0.00	225.00	225.00	100.00	300.00
4420-09-000	Supplies- Tools Equipmt	0.00	0.00	0.00	N/A	59.89	0.00	-59.89	N/A	0.00
4420-09-100	Security Equipment,Locks,Alarms	0.00	25.00	25.00	100.00	0.00	225.00	225.00	100.00	300.00
4420-11-000	Supplies- HVAC	307.65	50.00	-257.65	-515.30	1,255.60	450.00	-805.60	-179.02	600.00
4420-12-000	Supplies- Painting	382.01	50.00	-332.01	-664.02	824.46	450.00	-374.46	-83.21	600.00
4429-00-000	Total Materials	848.88	525.00	-323.88	-61.69	5,693.76	4,725.00	-968.76	-20.50	6,300.00
4430-00-000	Contract Costs									
4430-01-000	Contract-Fire Alarm/Extinguisher	0.00	25.00	25.00	100.00	417.50	225.00	-192.50	-85.56	300.00
4430-02-000	Contract-Appliance	0.00	0.00	0.00	N/A	145.00	0.00	-145.00	N/A	0.00
4430-03-300	Repairs - Windows/Glass	0.00	0.00	0.00	N/A	571.00	0.00	-571.00	N/A	0.00
4430-07-000	Contract-Exterminating/Pest Control	145.00	165.00	20.00	12.12	1,015.00	1,485.00	470.00	31.65	1,980.00
4430-13-000	Contract-HVAC - Repairs & Maint	550.00	125.00	-425.00	-340.00	3,825.00	1,125.00	-2,700.00	-240.00	1,500.00
4430-18-000	Contract-Alarm Monitoring	0.00	185.00	185.00	100.00	1,291.89	1,665.00	373.11	22.41	2,220.00
4430-24-000	Contract-Grounds-Landscaping	1,000.00	1,100.00	100.00	9.09	8,000.00	9,900.00	1,900.00	19.19	13,200.00
4430-24-300	Contract-Pressure Wash	0.00	400.00	400.00	100.00	6,300.00	3,600.00	-2,700.00	-75.00	4,800.00
4430-24-400	Unit Turn Services	0.00	0.00	0.00	N/A	2,100.00	0.00	-2,100.00	N/A	0.00

Micro Cottages at Williamstown (99)
Budget Comparison

Period = Sep 2025

Book = Accrual

		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
4430-26-000	Contract-Security Camera System	0.00	0.00	0.00	N/A	3,338.76	0.00	-3,338.76	N/A	0.00
4430-28-000	Unit Inspections	0.00	280.00	280.00	100.00	0.00	2,520.00	2,520.00	100.00	3,360.00
4439-00-000	Total Contract Costs	1,695.00	2,280.00	585.00	25.66	27,004.15	20,520.00	-6,484.15	-31.60	27,360.00
4499-00-000	TOTAL MAINTENANCE EXPENSES	4,589.69	5,963.13	1,373.44	23.03	67,810.78	57,956.27	-9,854.51	-17.00	75,845.66
4500-00-000	GENERAL EXPENSES									
4510-00-000	Insurance -Property/Liability	4,079.09	4,827.71	748.62	15.51	4,079.09	43,449.39	39,370.30	90.61	57,932.52
4570-00-000	Reduction in Rental Income	0.00	50.00	50.00	100.00	0.00	450.00	450.00	100.00	600.00
4599-00-000	TOTAL GENERAL EXPENSES	4,079.09	4,877.71	798.62	16.37	4,079.09	43,899.39	39,820.30	90.71	58,532.52
4700-00-000	HOUSING ASSISTANCE PAYMENTS									
4715-01-000	Tenant Utility Payments-S8	0.00	0.00	0.00	N/A	1,058.00	0.00	-1,058.00	N/A	0.00
4715-01-001	Tenant Utility Payments-PH	71.00	0.00	-71.00	N/A	447.00	0.00	-447.00	N/A	0.00
4799-00-000	TOTAL HOUSING ASSISTANCE PAYMENTS	71.00	0.00	-71.00	N/A	1,505.00	0.00	-1,505.00	N/A	0.00
5000-00-000	NON-OPERATING ITEMS									
5100-01-000	Depreciation Expense	7,814.69	7,814.69	0.00	0.00	70,332.21	70,332.21	0.00	0.00	93,776.28
5199-00-000	TOTAL DEPRECIATION/AMORTIZATION	7,814.69	914.69	-6,900.00	-754.35	70,332.21	8,232.21	-62,100.00	-754.35	10,976.28
8000-00-000	TOTAL EXPENSES	28,433.54	25,753.85	-2,679.69	-671.23	269,166.18	238,735.99	-30,430.19	-670.53	315,997.54
9000-00-000	NET INCOME	15,669.05	103.15	20,925.28	741.79	79,204.03	-6,022.99	146,087.40	720.23	-5,713.54
	Net Income After Depreciation	23,483.74				149,536.24				

Micro Cottages at Williamstown (99)

Balance Sheet

Period = Sep 2025

Book = Accrual

		Current Balance
1110-00-000	Unrestricted Cash	
1111-10-000	Cash Operating 1	203,825.81
1111-15-000	Cash-Payroll	13,055.21
1111-99-000	Total Unrestricted Cash	216,881.02
1112-00-000	Restricted Cash	
1112-01-000	Cash Restricted-Security Deposits	14,400.00
1112-04-000	Cash Restricted-Reserve for Replace	78,615.76
1112-99-000	Total Restricted Cash	93,015.76
1119-00-000	TOTAL CASH	309,896.78
1120-00-000	ACCOUNTS AND NOTES RECEIVABLE	
1122-00-000	A/R-Tenants/Vendors	5,593.00
1122-99-000	TOTAL: AR	5,593.00
1149-00-000	TOTAL ACCOUNTS AND NOTES RECEIVAB	5,593.00
1160-00-000	OTHER CURRENT ASSETS	
1211-01-000	Prepaid Insurance	40,790.97
1211-02-000	Prepaid Software Licenses	7,242.73
1299-00-000	TOTAL OTHER CURRENT ASSETS	48,033.70
1300-00-000	TOTAL CURRENT ASSETS	363,523.48
1400-00-000	NONCURRENT ASSETS	
1400-01-000	FIXED ASSETS	
1400-06-000	Buildings	3,751,341.13
1400-08-000	Furniture & Fixtures	8,494.29
1405-01-000	Accum Depreciation-Buildings	-634,695.93
1405-02-000	Accum Depreciation- Misc FF&E	-7,078.59
1410-00-000	Intangible Assets	
1420-00-000	TOTAL FIXED ASSETS (NET)	3,118,060.90
1499-00-000	TOTAL NONCURRENT ASSETS	3,118,060.90
1999-00-000	TOTAL ASSETS	3,481,584.38
2000-00-000	LIABILITIES & EQUITY	
2001-00-000	LIABILITIES	
2100-00-000	CURRENT LIABLITIES	
2111-00-000	A/P Vendors and Contractors	3,836.06
2114-00-000	Tenant Security Deposits	14,100.00
2114-02-000	Security Deposit Clearing Account	1,058.00

2114-03-000	Security Deposit-Pet	300.00
2135-00-000	Accrued Payroll & Payroll Taxes	2,203.82
2138-00-000	Accrued Audit Fees	5,606.27
2138-00-001	Accrued audit fees - LHA	24,891.27
2145-00-000	Due to Federal Master	4,611.10
2240-00-000	Tenant Prepaid Rents	1,146.00
2260-00-000	Accrued Compensated Absences-Currel	1,291.11
2299-00-000	TOTAL CURRENT LIABILITIES	59,043.63
2300-00-000	NONCURRENT LIABILITIES	
2305-00-000	Accrued Compensated Absences-LT	2,397.78
2399-00-000	TOTAL NONCURRENT LIABILITIES	2,397.78
2499-00-000	TOTAL LIABILITIES	61,441.41
2800-00-000	EQUITY	
2809-00-000	RETAINED EARNINGS	
2809-02-000	Retained Earnings-Unrestricted Net Ass	3,420,142.97
2809-99-000	TOTAL RETAINED EARNINGS:	3,420,142.97
2899-00-000	TOTAL EQUITY	3,420,142.97
2999-00-000	TOTAL LIABILITIES AND EQUITY	3,481,584.38

LAKELAND HOUSING AUTHORITY Grant Report Updated as of August 31, 2025								
FUNDING SOURCE	START DATE	OBLIGATION END DATE	DISTRIBUTION END DATE	AUTHORIZED	OBLIGATION 90% THRESHOLD	OBLIGATED AMOUNT	DISBURSED	AVAILABLE BALANCE
Capital Fund Program (HUD)								
CFP - 2020	26-Mar-20	25-Sep-23	25-Sep-25	\$ 1,115,701.00	\$ 1,004,130.90	\$ 1,115,701.00	\$ 1,089,180.64	\$ 26,520.36
CFP - 2021	23-Feb-21	22-Feb-23	22-Feb-25	\$ 1,085,963.00	\$ 977,366.70	\$ 1,085,963.00	\$ 1,085,963.00	\$ -
CFP - 2022	12-May-22	11-May-26	11-May-26	\$ 892,964.00	\$ 803,667.60	\$ 892,964.00	\$ 864,429.81	\$ 28,534.19
CFP - 2023	17-Feb-23	16-Feb-27	16-Feb-27	\$ 932,646.00	\$ 839,381.40	\$ 932,646.00	\$ 892,929.69	\$ 39,716.31
CFP - 2024	6-May-24	5-May-26	5-May-28	\$ 970,310.00	\$ 873,279.00	\$ -	\$ 476,373.56	\$ 493,936.44
CFP - 2025	13-May-25	12-May-27	12-May-29	\$ 915,065.00	\$ 823,558.50	\$ -	\$ -	\$ 915,065.00
			CFP Total:	\$ 10,613,531.00	\$ 9,552,177.90	\$ 8,728,156.00	\$ 9,109,758.70	\$ 1,503,772.30
Resident Opportunities and Self Sufficiency (HUD)								
ROSS-Service Coordinator 2020	1-Jun-21	31-May-24	31-May-24	\$ 198,900.00	\$ 179,010.00	\$ 198,900.00	\$ 194,406.85	\$ 4,493.15
ROSS-Service Coordinator 2023	1-Jun-24	31-May-27	31-May-27	\$ 147,487.00	\$ 132,738.30	\$ 147,487.00	\$ 56,736.51	\$ 90,750.49
ROSS-Family Self Sufficiency 2024	1-Jan-25	31-Dec-25	31-Dec-25	\$ 229,860.00	\$ 206,874.00	\$ 229,860.00	\$ 117,623.22	\$ 112,236.78
			ROSS Total:	\$ 576,247.00	\$ 518,622.30	\$ 576,247.00	\$ 368,766.58	\$ 207,480.42
YouthBuild 2021 Grant	1-May-22		1-Sep-25	\$ 1,500,000.00	\$ 1,500,000.00	\$ 1,500,000.00	\$ 1,500,000.00	\$ -
YouthBuild 2023 Grant	1-Jun-24		30-Sep-27	\$ 1,358,376.00	\$ 1,222,538.40	\$ 381,395.28	\$ 381,395.28	\$ 976,980.72
			YouthBuild Total:	\$ 2,858,376.00	\$ 2,722,538.40	\$ 1,881,395.28	\$ 1,881,395.28	\$ 976,980.72

END OF REPORT