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<https://LakelandHousing.org>



BOARD OF COMMISSIONERS

Don Brown, Chairman
Shelly Asbury, Vice-Chairman
Annie Gibson
Dewey Chancey
Charles Welch
David Samples

Commissioner Emeritus
Rev. Richard Richardson

REGULAR BOARD MEETING

February 26, 2024

Benjamin Stevenson, Executive Director

AGENDA
Regular Board Meeting of the
Board of Commissioners for
The Housing Authority of the City of Lakeland, Florida
Monday, February 26, 2024 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 January 22, 2024**
- 3. Public Forum**
- 4. Old Business**
- 5. New Business**
 - Employee of the Month
- 6. Committee Reports**
 - Finance
- 7. Secretary's Report**
 - Housing and Operations
 - Administration and Finance

8. Resolutions

Resolution No. 24-1543 - The Board of Commissioners is requested to approve the Fiscal Year 2023 Section 8 Management Assessment Program (SEMAP) report and certification and authorize submittal by the Executive Director to the U.S. Department of Housing and Urban Development.

Resolution No. 24-1544- The Board of Commissioners is requested to approve the above-referenced resolution to authorize the Executive Director to submit a Significant Amendment and modification of the LHA Annual Plan (MTW) and HCV Administrative Plan to the U.S. Department of Housing and Urban Development.

9. Legal Report

10. Other Business

Annual Meeting

11. Adjournment

FSS GRADUATION

Crystal Parrish is a Section-8 resident that entered the FSS program in 2020. She has been diligently working to set her goals, build her credit, obtain a homeownership assistance program certificate, maintain employment and reliable transportation, and survive as a single parent to her children. While in the program, Ms. Parrish sister passed away and she is now the guardian provider of her deceased sister's children. Ms. Ty Parker stated Ms. Parrish's persistent and consistent hard work and positive attitude resulted in her successfully completing the FSS program requirements. Ms. Parrish expressed her appreciation and gratitude to LHA for the FSS program which helped her to be more focused.

PUBLIC FORUM

There were no requests for public comment.

OLD BUSINESS

Audit Presentation by Berman Hopkins

Mr. Stevenson introduced Becky Sabetsky, Audit Manager, with Berman Hopkins, who gave a presentation on the most recent LHA audit. The audit covered the 12-month period of 2022. Ms. Sabetsky gave a thorough update and review of the audit financial findings with the various report cards. There were a few files that displayed correction findings. The corrections were made to the files. Since the corrections were made after the files were submitted to the auditor, they were not included in the audit report. Ms. Stevenson stated the Commissioners would receive a paper copy of the audit report, if they wanted one. If the Commissioners have any concerns about the report, they could give them to staff and the auditor would provide a response.

NEW BUSINESS

Employee of The Month

Willie Easmon, Human Resource Manager, presented the Employees of the Month for November and December 2023. Since there was no Board meeting in December, he was taking the opportunity to honor and present both employees. The November 2023 Employee of the Month; Waldemar Rios Fernandez, has been a Maintenance Supervisor since February 2020. His supervisor stated he is a consistent, hard worker that is dependable and reliable.

Mr. Easmon also presented the December 2023 Employee of the Month, Earnest Faust, Sr., ROSS Coordinator. He has been employed since September 2021. His supervisor, Gladys

Delgado, Property Manager, stated he is a hard worker, and she is very elated to have Mr. Faust work on her team.

COMMITTEE REPORTS

Personnel Committee

Commissioner Shelly Asbury gave an overview of the Personnel Committee meeting. The Committee met on January 11, 2024. They established the purpose of the committee. One of which is to review and recommend any changes and updates to the personnel handbook and make sure the LHA policies are all updated. The Committee will also review and conduct the annual evaluation process for the Executive Director. The committee agreed to meet quarterly. The next meeting will be held in March 2024.

Finance Committee

Commissioner David Samples gave the overview of the Finance Committee. The primary focus of this meeting will be to review the financial report. The committee will meet monthly.

Resident Interests Committee

Commissioner Charles Welch gave an update on the meeting. The committee will meet on a quarterly basis. Mr. Stevenson informed the Board that Commissioner Welch voiced his concerns about the elevator in the Renaissance Senior Building which is waiting on a part before it can be repaired. The part is on back order.

Commissioner Brown indicated that he would like to be notified when the committees are meeting. Mr. Stevenson stated all of the committee meetings are required by Florida Law to be publicly noticed and open to the public.

SECRETARY'S REPORT

The Developer Partner continues to look at funding options for Twin Lakes Estates Phase III. Florida Finance Corporation will be offering a couple of financing options later this year. The team will be submitting a Local Government Contribution application to the City of Lakeland this year.

The staff is working with the City of Lakeland regarding its infill lot homeownership program. The City has awarded five lots to LHA. Staff is waiting for the Mayor to sign the documents to convey the lots over to LHA.

The consultant is working on the RAD applications for Carrington Place, formerly known as Dakota Apartments, and Renaissance apartments.

HOUSING AND OPERATION

Carlos Pizarro stated he is still working on the Move To Work application. He is hopeful of getting HUD approval of the MTW by June 2024. He is in contact with HUD staff weekly on the Move to Work while learning all the components of the program.

Mr. Stevenson mentioned that the Residents Committee also had concerns about expanding security camera coverage at Renaissance Senior Apartment. Mr. Stevenson implied that the staff is looking into this concern.

FINANCE AND ADMINISTRATION

Valerie Turner gave an overview of the Financial Report and grants updates.

LEGAL REPORT

Ricardo Gilmore informed the Board that there has been a new commissioner appointee to the LHA Board. He stated that there are some concerns regarding this appointment, and he is waiting to hear back from the Mayor and City Counsel regarding the appointment.

OTHER BUSINESS

None.

The meeting adjourned at 6:50 p.m.

Benjamin Stevenson, Secretary

SECRETARY'S REPORT

◀ February 2024

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February 2024
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 Developer Partner has re-applied for the Local Government Contribution designation from the City of Lakeland. The designation is necessary in order to submit an application for 9% low-income housing tax credits. The application process is currently scheduled to begin in July or August of this year. The Developer Partner will also look at other financing options such as submitting a SAIL (State Apartment Incentive Loan) Program application in combination with another application for Public Housing Authority set aside funds. LHA will make a contribution of public housing funds and Section 8 Project-Based Vouchers to support the financial structure of the deal.

LHA has engaged a consultant to assist with submitting an application for Replacement Section 8 vouchers to be used for Phase III. These vouchers will be converted into Project Based Vouchers to be used as a part of the 4% tax credit financing structure. This process is moving slowly but surely.

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West Lake Phase III Disposition and Demolition

All families were relocated off-site last year. Due to illegal dumping, LHA placed a fence around the property. The contractor has been given a Notice to Proceed with demolition activities. LHA anticipates the demolition of buildings in Phase III to be completed within the next 60-90 days.

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.

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. If all continues to go well, we will be submitting the application in July or August of this year.

Carrington Place formerly known as Dakota 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 70 affordable housing units to replace the existing 40 housing units. If all continues to go well, we will be submitting the application in July or August of this year.

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

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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.

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 Jacksonville Field Office is requesting additional information. The office also has a new Director that started in January. The staff is still compiling the requested information.

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

10th Street Apartments

A resolution was approved in June 2021 by the Board of Commissioners granting permission for the Executive Director to complete all necessary documents to apply and receive funding for this new development with Zions Bank and partners. A proposal was submitted to the lender. (A copy of the proposal/project description is included in Resolution #22-1213). LHA received verbal approval. Later, LHA staff received the written approval letter. The offer letter, however, included a stipulation that the lender had to also serve as the developer. This stipulation means LHA would have to serve as a development partner, while the Lender serves as Project Developer while providing the financing for construction of the development. The Lender will also select the General Contractor.

The staff is considering purchase and construction build options with Zions Bank at two locations. The first project will be construction of a 100-unit lease purchase affordable housing community. Basically, a portion of the properties will be made available for purchase by the potential buyer leasing the unit for a 3-year period prior to completing the purchase. LHA legal counsel, Saxon Gilmore, has written a Developer Agreement for this project. We have agreed on terms and hope to execute the document

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within the next week or so. The agreement will be used as a template for future projects with Zion Bank.

Resolution #22-1513 was presented to the Board at the Special Board meeting held on June 13, 2022. This resolution requested authorization for the Executive Director to sign all documents necessary to complete a financial closing for this project. This project is currently on hold. The Partner is waiting for the market to improve, which should cause the expense of this project to decrease.

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 allowed to participate in HUD Family Self-Sufficiency programs. Staff participate in training sessions with HUD staff on a minimum monthly basis. We also had a MS Teams meeting with Orlando Housing Authority about the Move to Work conversion process last month.

Move to Work is a demonstration program for public housing authorities (PHAs) that provides them 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

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LHA staff is 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

The objective of the program is to assist families in obtaining employment that will allow them to become self-sufficient, reducing 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 and 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 and 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 75 participants in this program. LHA provides administrative services for the vouchers.

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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 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.

Community and Other Activities

LHA staff is preparing a new website for the agency. Commissioners may preview the website by visiting <https://FL011.azurewebsites.net>. The website shows the new layout for LHA and includes links to properties, Section 8, YouthBuild and other agency functions. Staff would like to include photos and brief bio for each commissioner on the webpage.

I attended Day Five for the Inside Polk County Public Schools Program on Wednesday, February 14, 2024. The program is being sponsored by Polk County Public Schools and Polk Vision. We visited public schools in Auburndale and a charter school in Lake Alfred.

Respectfully submitted,

Benjamin Stevenson

Secretary

AFFORDABLE HOUSING REPORT

◀ **Housing Report**

◀ **FSS and Resident Activities**

◀ **Youth Build Report**

Affordable Housing Department

Board Report

February 2024

- **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
 - Youth-Build of Lakeland
- Total number of visitors for the month of January 2024: 752

HUD Revises HOTMA Asset Limitation Implementation in Response to NAHRO's and Other Housing Groups' Request

On February 2, HUD republished a notice titled "Implementation Guidance: Sections 102 and 104 of the Housing Opportunity Through Modernization Act of 2016 (HOTMA)" (Notice H 2023-10 / Notice PIH 2023-27). The Department originally posted this notice in September of 2023, but noted that additional guidance on asset limitations would be forthcoming. The asset limitation provision was originally going to be implemented, in contradiction to the HOTMA statute, to not allow for discretion in its application in interim and annual reexaminations. The revised guidance from HUD reflects the additional discretion that housing providers now have in implementing HOTMA asset limitations. The notice updates Attachment A on asset limitations and includes additional technical corrections and clarifying language.

Asset Limitations

For public housing and section 8 programs (including the housing choice voucher program and project-based rental assistance), housing providers (i.e., PHAs and owners) must note that families are out of compliance with the asset limitation if the family has the following:

- Net family assets that exceed \$100,000 (adjusted annually for inflation); or
- Real property that is suitable for occupancy (i.e., a family may not have "a present ownership interest in, a legal right to reside in, and the effective legal authority to sell a property . . .").

In determining whether a family has real property, the housing provider may rely on self-certification both at the time of admission and at reexamination. Real property may exclude a family from participating in public housing or section 8 programs either by causing net family assets to exceed \$100,000 or by being property that is suitable for occupancy.

At admission, a family with net family assets in excess of \$100,000 (inflation adjusted) or ownership of real property suitable for occupancy must be denied entry into the public housing or section 8 programs. Housing providers have

no discretion on enforcing asset limitations at admission. Families that are in properties converting to the Rental Assistance Demonstration (RAD) are not subject to this asset limitation at conversion but will be subject to the discretionary asset limitations policies at the next reexamination.

For annual and interim reexaminations, housing providers have discretion in how they may implement the asset limitations. The options housing providers have are the following:

- **Total non-enforcement** – housing providers may choose not to enforce the asset limitation at reexamination. If they choose this option, they must establish a written non-enforcement policy. They may establish this policy for all families.
- **Enforcement** – housing providers may choose to enforce the asset limitation at reexamination. In this instance, housing providers must initiate termination or eviction proceedings when a family is out of compliance within 6 months of the income examination.
- **Limited Enforcement: Option to Cure** -housing providers may provide families that are out of compliance with the asset limitation requirements up to 6 months to cure and come back into compliance with the policy. Delay of eviction or termination may not exceed 6 months. A written policy must address the length of the period to cure (a time equal to or less than 6 months).

Housing providers may also establish exceptions to the asset limitation requirements at annual and interim reexaminations. Exceptions would allow certain categories of families to be excepted from the asset limitations. These families would either have the requirement not enforced against them or would have a period of time (up to 6 months) to cure. These “[e]xception policies may be based on family type and may take into consideration such factors as age, disability, income, the ability of the family to find suitable alternative housing, and whether supportive services are being provided,” but must comply with all civil rights and fair housing requirements. The guidance also discusses how to determine if real property meets the requirements to exclude a family from the public housing and section 8 programs. Additionally, there is language on what it means to terminate or evict a family in each program to which the guidance applies. Finally, the guidance provides information on how written plans and policies should be updated.

HUD Issues Guidance for Submitting Consolidated Plans and Action Plans

On January 16, HUD’s Office of Community Planning and Development (CPD) issued guidance to grantees of various community development programs on submitting consolidated plans and action plans for fiscal year (FY) 2024.

Guidance is issued specifically for Community Development Block Grant (CDBG), HOME Investment Partnerships (HOME), Housing Trust Fund (HTF), Emergency Solutions Grants (ESG) and Housing Opportunities for Persons with AIDS (HOPWA) formula grantees. The notice provides instructions and information for applicability of a waiver, program’s flexibilities, costs incurred prior to execution of a grant agreement, and waivers to assist in the implementation of pre-award costs.

HUD Issues Notice for Addressing Radon

On January 11, HUD issued Notice CPD-23-103, addressing radon in the environmental review process. The notice clarifies that radon must be considered in the contamination analysis process for programs subject to 24 CFR Parts 50 and 58, with the exception of Tribes, Tribally Designated Housing Entity (TDHE), and Department of Hawaiian Homeland (DHHL) recipients.

The intention of the notice is also meant to provide guidance on recommended best practices for considering radon and identifying HUD programs that have established radon guidance.

According to HUD, radon is subject for environmental review since it is categorized as a radioactive substance. Pursuant to HUD’s environmental regulations, HUD programs must be free of hazardous materials, contamination, toxic chemicals and gases, and radioactive substances.

The notice mentions that costs for radon testing and mitigation qualify as an eligible program expense for many HUD grant programs. Of the many programs that qualify, most of them include community development programs like the Community Development Block Grant (CDBG) and HOME Investment Partnerships Program (HOME). The Rental Assistance Demonstration (RAD) and the Public Housing Capital and Operating Funds are also eligible. The full list can be found in the notice.

Programs that are subject to this notice must comply within 90 days after the issue date.

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	40%	58%	0%	0%	0%	0%	1%
FL: Polk County	25%	74%	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	28%	72%
FL: Polk County	19%	81%

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
12/31/2023	98%	1/08/2024

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 4 port-outs in 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 two (2) active families.

Lease-up & Movers

For the current reporting month, Lakeland Housing Authority issued 43 vouchers to movers. We received 30 Requests for Tenancy Approvals during the month. We processed 31 initial move-in and 5 port-ins, and 0 port outs were sent to another jurisdiction. 2 HCV Homeownership.

Active Clients

LHA is servicing 1,407 families on the Housing Choice Voucher program.

Program	Total Vouchers
• Regular Vouchers & Project Based Vouchers	1100
• Mainstream	71
• VASH	82
• Tenant Protection	89
• Port Out	6
• Port In	7
• Foster Youth	14
• EHV	87

EOP – End of Participation

LHA processed 5 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	1
• Deceased	0
• Landlord Eviction	0
• Lease and/or Program Violations non-curable	4
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
01/31/2024	101%	2/08/2024

General information and activities for the month

- The Housing Choice Voucher Department processed 103 annual certifications and 85 interim certifications.
- The Inspections Unit conducted a total of 57 inspections.
- A total of 4 hearings were conducted.



Reports from the Communities

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

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	Williamstown
Occupancy	100%	100%	96%	100%	100%	100%	98%	99%	100%	100%
Down units due to modernization/Insurance	4 offline fire units								Fully occupied	
Vacant units	0	0	2	0	0	0	2	2	0	0
Unit inspections	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	N/A	Yes
Building inspections	Yes	Yes	Yes	Yes	Yes	Yes	Yes	100%	N/A	Yes
Security issues (Insurance claims)	No	No	No	No	No	No	No	No	No	No
Newsletter distributed	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	N/A	Yes
Community Manager's Name	Vanessa C. Johnson	Vanessa C. Johnson	Vanessa C. Johnson	Gladys Delgado	Gladys Delgado	Gladys Delgado	Patricia Blue	Jeannette Albino and Angela Johnson	Pamela Branagan	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>88</u>	<u>44</u>	<u>50%</u>
<u>FSS Public Housing</u>	<u>25</u>	<u>35</u>	<u>20</u>	<u>57%</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>\$273,122</u>	<u>195</u>	<u>44</u>	<u>25</u>
<u>FSS Public Housing</u>	<u>\$84,709</u>	<u>59</u>	<u>20</u>	<u>34</u>
<u>FSS Public Housing – Renaissance</u>	<u>\$40,218</u>	<u>35</u>	<u>19</u>	<u>44%</u>

Recruiting

- 73 Prospective persons are on the FSS Waiting List

Housing Choice Voucher Program (Section 8):

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

(HCV) Termination/Forfeiture/Transfer/Disbursement:

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

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. The LHA will join Homeless Coalition of Polk County monthly meeting every third - 3rd Wednesday. 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).

- Aurelia McGruder – Life Planning
- Oria Acebal – IRS - Tax Preparation – LHA VITA Site – Tax Services
- Von McGriff -Tutoring Solutions,LLC–Tutoring for Elementary/Middle High School Students
- Polk County School District – (ACT/SAT, Collegiate Guidelines)
- Polk State College – Athletic Guidelines
- Polk County School District – Terri Laster
- Impowered Minds – Jason Glanton
- Polk County Career Source
- Agency Connection Network

FSS PROGRAM COORDINATING COMMITTEE

Program Coordinating Committee (PCC) meeting has been canceled until further notice due to the coordination of New FSS Final Rule. However, outreach and recruitment are forthcoming to redevelop the Program Coordinating Committee. The new LHA FSS communication pattern will be developed for a hybrid/virtual meeting committee. An update of the community partners will be forthcoming. Initially, the PCC Meeting plans are being considered for 10-12 partners.

FAMILY SELF SUFFICIENCY – SERVICES and ACTIVITIES

- Volunteer Tax Service Assistance Program (VITA) – Extended Saturdays
- FSS Workshop – Financial Education and Employability Skills

YOUTHBUILD PROGRAM

See attached.

Respectfully,

Carlos R. Pizarro An

Carlos R. Pizarro An, Senior Vice-President



January Board Report



- **Senior Program Manager**

- Formal Graduation and Commencement Celebration took place at the Coleman-Bush Community Center on December 7, 2023 for graduates of YouthBuild-Lakeland (YBL) Cycle 21.
- Staff continued to conduct the required follow-ups to determine the status (employment, supportive services needed, etc.) of all graduates of Cycle 20 and Cycle 21.
- YouthBuild-Lakeland Mental Toughness (Orientation) commenced on December 11, 2023. We had a total of forty-nine (49) applicants to participate in the orientation. Unfortunately, our program could only service thirty-six (36) during this last six-month cohort; therefore, we had to place thirteen (13) applicants on our waitlist. An informational packet was provided to each of these applicants. The packet included supportive services contacts and a referral to other YouthBuild locations.
- YouthBuild-Lakeland has officially enrolled thirty-six (36) new participants for its Cycle 22 cohort.
- Staff spent a significant amount of time on file set-up and integrity of each file, collecting important documents (birth certificates, social security cards, parental consent forms, picture identification, emergency contacts, and other pertinent information).
- Academic Case Manager requested school transcripts from Polk County Schools (and others, as applicable) to enroll participants of YBL Cycle 22 in Penn Foster.
- Job Readiness Specialist developed spreadsheet to prepare DYB and GPMS Report.



YouthBuild-Lakeland staff chaperoned fifteen (15) C attended the Central Florida Diversity Business Council Meeting, held downtown Lakeland on January 31, 2024.



Every morning YouthBuild-Lakeland staff interacts with the participants to motivate and establish a positive tone for the day.

Earl W. Haynes
Senior Program Manager

Cynthia E. Zorn-Shaw
Job Placement Specialist

Katherine Ruiz
Academic Case Manager

Derrick Bugg
Construction Training Supervisor

Marquis Roberts
Case Manager

ADMINISTRATION REPORT

◀ **Finance**

◀ **Contracting**

◀ **Development**

◀ **YouthBuild**



TO: Lakeland Housing Authority Board of Commissioners

FROM: Valerie A. Turner, VP of Administration

DATE: February 22, 2024

RE: January 2024 Financial Statements

I have attached the Statements of Operations, Balance Sheets and Cash Flows for periods ending January 31, 2024 for the following entities:

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

Note that I attached the December 2023 financial statements for the entity listed below.

12. West Lake 1, LTD. (AMP 6)

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

Valerie A. Turner

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



Monthly Statement of Operations Narrative Summary Report

RE: For the current month and one (1) month (Year to Date) ending January 31, 2024

Summary Report by Program and/or Property (Partnership)

1. Central Office Cost Center (COCC):
COCC has a Net Operating Income (NOI) of $-\$9,194$ for the year-to-date.
2. Section 8 Housing Choice Voucher (HCV) Program:
HCV has a NOI of $\$7,362$ for Program Administration and $\$87,834$ for Housing Assistance Payment (HAP) for the year.
3. Public Housing (AMP 1 - John Wright Homes and Cecil Gober Villas):
NOI is $-\$27,414$ for the year.
4. Dakota Park Limited Partnership, LLLP d/b/a Carrington Place (AMP 2): NOI is $-\$15,007$ for the year.
5. Renaissance at Washington Ridge LTD., LLLP (AMP 3): NOI is $-\$6,675$ for year-to-date.
6. Colton Meadow, LLLP:
The NOI for Colton Meadow is $\$30,327$ for the year.
7. Bonnet Shores, LLLP:
Villas at Lake Bonnet have an NOI of $\$15,324$ for the year.
8. West Bartow Partnership, LTD, LLLP:
The property has a NOI of $\$14,891$ for the year.
9. Hampton Hills (AMP 4):
This item number is reserved for the former AMP.
10. YouthBuild:
YouthBuild has an NOI of $\$40,557$ for the year to date.
11. Williamstown, LLLP (AMP 5):
The property has a NOI of $-\$973$ for the year-to-date.





12. West Lake 1, LTD (AMP 6):
The property has an NOI of \$716,893.

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

LAKELAND HOUSING AUTHORITY (FL011) Affordable Housing Portfolio				
Item #	Property #	Name	NOI Before Depreciation	NOI Prior Period
			January 2024	December 2023
1	96	Central Office Cost Center (COCC)	-\$9,194	-\$206,707
2	80	Housing Choice Voucher (HCV) Administration	\$7,362	\$90,536
		HCV Housing Assistance Payment (HAP)	\$87,834	-\$182,276
3	10	Public Housing General (AMP 1) – WestLake/Cecil Gober Villas/John Wright Homes	-\$27,414	-\$333,099
4	16	Dakota Park Limited Partnership, LLLP (AMP 2) d.b.a. Carrington Place	-\$15,007	-\$21,538
5	17	Renaissance at Washington Ridge, Ltd., LLLP (AMP 3)	-\$6,675	-\$49,550
6	56	Colton Meadow, LLLP	\$30,327	\$836,895*
7	57	Bonnet Shores, LLLP	\$15,324	\$29,452
8	62	West Bartow Partnership, Ltd., LLLP	\$14,891	\$129,526
9	12	Hampton Hills (AMP 4)	Reserved	Reserved
10	49	YouthBuild-Lakeland	\$40,557	-\$103,869
11	99	Williamstown, LLLP (AMP 5)	-\$973	\$23,377
12	100	West Lake 1, LTD (AMP 6)	\$716,893	\$658,094

*NOI shown with the table above for Colton Meadow, LLLP represents the entry that was used to record the 2023 amortization credit on the TCEP note payable.

Conclusion: Six (6) of the eleven (11) properties continue to have positive Net Operating Income (NOI). five (5) properties have negative NOI.





Central Office Cost Center: Received its second installment of administrative fees from HUD in April 2023 as planned. Staff continued to work on documentation necessary to submit the draw for the third installment. Unfortunately, timing of receipt of funds did not occur until January 2024.

Public Housing-General (AMP1): This property started the year with negative NOI. Two factors that affected the viability of this AMP are the following:

- The AMP only consists of 57 units now that WestLake Apartments is no longer a part of this Asset Management Property.
- Fire damaged Building #21 at Cecil Gober Villas consist of four (4) senior apartments. Department of Housing and Urban Development (HUD) approved for these units to be offline, but no income is being generated by these units while offline.

Although AMP1 received operating subsidy from HUD, subsidy received continues to be less than budgeted. During Calendar Year 2022, HUD awarded LHA two (2) Operating Fund Shortfall Grants. The combined total of both grants is \$342,323. The performance period is from January 1, 2022 through September 30, 2030. Although LHA received \$171,162 of the \$342,323 of the grant award, there is a waiting period before HUD will grant access to the remainder of the funds. Subsequently, LHA cannot depend on these funds as a source for addressing shortfalls in operating subsidy. Time is of the essence in either transitioning LHA's public housing units to RAD or obtaining low-income housing tax credits (LIHTCs) to transition these communities to mixed income. Another option would be to use LHA's Move-To-Work (MTW) flexibility to use capital funds to cover public housing operations. However, by implementing the third option, LHA would need to find alternative funding to repair or replace systems and equipment that are approaching the end of their useful life.

Dakota Park Limited Partnership, LLLP d/b/a Carrington Place (AMP2): This property was constructed in 1971 and redeveloped in 2002 as part of the Renaissance at Washington Ridge HOPE VI. The community only consists of 40 units of which 20 apartments are public housing. As evidenced by AMP1 above, affordable housing communities that only consists of 50 units struggle to achieve financial viability because they do not generate enough income to operate and set aside funds for aging equipment, capital improvements, and routine repairs. Accordingly, staff continues to work towards using LHA's MTW flexibility, RAD, and/or LIHTCs to ensure long-term financial viability for this community. During this reporting period, HUD approved LHA's request to convert the public housing units to RAD. The RAD consultant was onsite performing the physical needs assessment the week of January 8, 2024.





Renaissance at Washington Ridge, LTD, LLLP (AMP 3): Staff replaced the floors within the Management Office. Accordingly, the staff currently does not have concerns regarding the financial viability of this property. HUD also approved the RAD application for this community. The RAD consultant also performed the physical needs assessment for this community during the week of January 8, 2024.

Williamstown: The impediment that has prevented Williamstown, and the other communities that have public housing units from maintaining a positive NOI is the fact that Congress has not approved a budget for 2024. Instead, all agencies that receive federal funds must work via a continuing resolution until a budget is approved. The continuing resolution only contained funds for 60 days.



**Lakeland Housing Authority
Central Office Cost Center
Statement of Operations
For the Current and One Month Ending January 31, 2024**

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Other Tenant Income	1,000	1,000	-	0.00%		1,000	1,000	-	0.00%	12,000
Public Housing, Sec 8 and Other Mgmt. I	88,411	51,789	36,622	70.72%		88,411	51,789	36,622	70.72%	621,462
Government Subsidy	-	-	-			-	-	-		
Other Income	6,700	24,123	(17,423)	-72.23%	1	6,700	24,123	(17,423)	-72.23%	289,476
Grants Salary Cont.(YB-Director)	-	826	(826)	-100.00%		-	826	(826)	-100.00%	9,908
Total Revenue	96,111	77,737	18,374	23.64%		96,111	77,737	18,374	23.64%	932,846
Administrative Expenses	103,028	75,154	27,874	37.09%	2	103,028	75,154	27,874	37.09%	901,849
Tenant Services	-	-	-			-	-	-		
Utility Expense	409	-	409			409	-	409		
Maintenance Expense	592	1,540	(948)	-61.57%	3	592	1,540	(948)	-61.57%	18,480
General Expenses	1,260	979	281	28.71%	4	1,260	979	281	28.71%	11,749
Financing Expenses	15	60	(45)	-75.43%	3	15	60	(45)	-75.43%	716
Total Expense before depreciation	105,304	77,733	27,571	35.47%		105,304	77,733	27,571	35.47%	932,794
Operating Income (Loss) before Dep	(9,194)	4	(9,198)	(0)		(9,194)	4	(9,198)	(0)	52
Depreciation/Amortization	3,527	3,580	(53)			3,527	17,900	(14,373)		42,961
Intra-Funds Transfer In/Out	-	-	-			-	-	-		-
Total Expense	108,832	81,313	27,519			108,832	95,633	13,198		975,755
Net Operating Income (Loss)	(12,721)	(3,576)	(9,145)			(12,721)	(17,896)	5,175		(42,909)

Comments

- 1 Fees from Other Income are less than anticipated. Note that the Federal Government does not have an approved budget. Instead, federally funded agencies are working via a continuing resolution until Congress approves a budget for 2024.**
- 2 Variance in Administrative Expense is costs associated with 401a contributions, FUTA, health insurance and life insurance.**
- 3 Variance reflects expenses being less than or comparable to amounts budgeted.**
- 4 Variance in General Expense is costs associated with renewal of the insurance policies.**

**Lakeland Housing Authority
Central Office Cost Center
Balance Sheet
as of January 31, 2024**

ASSETS		LIABILITIES & EQUITY	
Unrestricted Cash		LIABILITIES	
Cash Operating 1	63,274.05	A/P Vendors and Contractors	5,788.88
Cash-Payroll	<u>32.12</u>	Misc Payroll Withholdings	46.16
Total Unrestricted Cash	<u>63,306.17</u>	Workers Compensation	27,739.04
TOTAL CASH	63,306.17	401 Plan Payable	10,949.22
Cash - Vending	3,116.05	457 Plan Payable	5,321.75
Cleared Interfund Account	-58,952.45	Aflac Payable	-2,115.54
Due from Public Housing General	178,665.46	Health Insurance Payable	125,974.97
A/R - ROSS/HUD	2,900.04	Other Current Liabilities	65,458.31
Due from West Lake Management, LLC	-2,996.45	Lease payable-Short Term	-183,183.67
A/R - Youthbuild DOL	27,968.32	Accrued Payroll & Payroll Taxes	14,039.88
A/R - Capital Fund Grants/HUD	214,917.34	Due to Federal Master	8,041.22
Due From Twin Lakes I	1,709.40	Due to Polk County Housing Dev.	315,837.78
Due From Twin Lakes II	1,295.00	Due to Polk County Developers, Inc.	-62,527.75
		Due to LPHC General	50,000.00
		Due to Magnolia Pointe	110,000.00
		Due to Polk County Developers, Inc.	-62,527.75
		Due to Development	<u>242,500.00</u>
TOTAL: DUE FROM	<u>425,935.01</u>	TOTAL CURRENT LIABILITIES	761,203.12
TOTAL ACCOUNTS AND NOTES RECEIVABLE	370,098.61		
		NONCURRENT LIABILITIES	
OTHER CURRENT ASSETS		Accrued Compensated Absences-LT	50,526.48
Prepaid Insurance	<u>7,136.19</u>	Lease Payable	<u>146,755.15</u>
TOTAL OTHER CURRENT ASSETS	<u>7,136.19</u>	TOTAL NONCURRENT LIABILITIES	197,281.63
TOTAL CURRENT ASSETS	440,540.97		
		TOTAL LIABILITIES	<u>958,484.75</u>
NONCURRENT ASSETS			
FIXED ASSETS		EQUITY	
Furniture & Fixtures	32,301.60	CONTRIBUTED CAPITAL	
Fern, Fixt, & Equip	24,482.83	Donations	<u>-2,500.00</u>
Accum Depreciation- Misc FF&E	-48,354.94	TOTAL CONTRIBUTED CAPITAL	-2,500.00
Intangible Assets	0.00		
Lease-Right of Use Asset	235,523.00	RETAINED EARNINGS	
Lease Amortization	<u>159,197.21</u>	Retained Earnings-Unrestricted Net As	<u>-430,688.50</u>
TOTAL FIXED ASSETS (NET)	<u>84,755.28</u>	TOTAL RETAINED EARNINGS:	-430,688.50
TOTAL NONCURRENT ASSETS	84,755.28	TOTAL EQUITY	<u>-433,188.50</u>
TOTAL ASSETS	<u>525,296.25</u>	TOTAL LIABILITIES AND EQUITY	<u>525,296.25</u>

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

For the Current and One Month Ending January 31, 2024

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	30,280.49	63,274.05	32,993.56
Cash-Payroll	24,355.07	32.12	-24,322.95
Cash Operating 3	0.00	0.00	0.00
Negative Cash LHA Master	0.00	0.00	0.00
Negative Cash COCC Master	0.00	0.00	0.00
Cash - Vending	3,116.05	3,116.05	0.00
Total Cash	57,751.61	66,422.22	8,670.61
Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	30,280.49	63,274.05	32,993.56
Cash-Payroll	24,355.07	32.12	-24,322.95
Cash Operating 3	0.00	0.00	0.00
Negative Cash LHA Master	0.00	0.00	0.00
Negative Cash COCC Master	0.00	0.00	0.00
Cash - Vending	3,116.05	3,116.05	0.00
Total Cash	57,751.61	66,422.22	8,670.61

Lakeland Housing Authority
Section 8 Housing Choice Voucher Program
Statement of Operations - Program Administration
For the Current and One Month Ending January 31, 2024

	Current Month				Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance	Actual	Budget	\$Variance	% Variance	
Section 8 Admin Grant Revenue/Port	98,514	8,568	89,946	1049.77%	98,514	8,568	89,946	1049.77%	102,818
Other Income	114	575	(461)	-80.20%	114	575	(461)	-80.20%	6,900
Total Revenue	98,628	9,143	89,485	978.71%	98,628	9,143	89,485	978.71%	109,718
Administrative Expenses	88,211	101,580	(13,368)	-13.16%	88,211	101,580	(13,368)	-13.16%	1,218,955
Tenant Services	-	-	-	0.00%	-	-	-	0.00%	-
Utilities	-	-	-	0.00%	-	-	-	0.00%	-
Maintenance Expense	1,818	1,475	343	23.29%	1,818	1,475	343	23.29%	17,699
General Expenses (Insurance, etc.)	1,236	593	643	108.34%	1,236	593	643	108.34%	7,117
HAP & URP Expenses - Port in Paymen	-	-	-	0.00%	-	-	-	0.00%	-
Total Expense before Depreciation	91,265	103,648	(12,382)	-11.95%	91,265	103,648	(12,382)	-11.95%	1,243,771
Operating Income (Loss) before I	7,362	(94,504)	101,867		7,362	(94,504)	101,867		(1,134,053)
Depreciation	(91,713)	267	(91,980)		(229,102)	267	(229,369)		3,204
Prior Period adjustment	-	-	-		-	-	-		-
Transfer In/Out	(91,713)	-	-		(229,102)	-	-		-
Total Expense	91,265	103,915	(104,362)	-100.43%	91,265	103,915	(241,751)	-232.64%	1,246,975
Net Operating Income (Loss)	7,362	(94,771)	102,134		7,362	(94,771)	331,236		(1,137,257)

Lakeland Housing Authority
Section 8 Housing Choice Voucher Program
Statement of Operations - Housing Assistance Payments (HAP)
For the Current and One Month Ending January 31, 2024

	Current Month				Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance	Actual	Budget	\$Variance	% Variance	
Section 8 HAP Grant Revenue	1,642,754	117,645	1,525,109	1296.37%	1,704,153	117,645	1,586,508	1348.56%	1,411,739
Other income	2,503	1,175	(1,061)	0.00%	2,503	1,175	1,328	0.00%	14,100
Total Revenue	1,645,257	118,820	1,524,048	1282.65%	1,706,656	118,820	1,587,836	1336.34%	1,425,839
Housing Assistance Payments	1,358,965	1,338,652	20,313	1.52%	1,563,986	1,338,652	225,334	16.83%	16,063,824
Tenant Utility Reimbursement	21,356	26,762	(5,406)	-20.20%	21,356	26,762	(5,406)	-20.20%	321,144
Port Out HAP Payments	26,073	39,219	(13,146)	-33.52%	26,073	39,219	(13,146)	-33.52%	470,628
FSS Escrow Payments	7,407	7,681	(274)	-3.57%	7,407	7,681	(274)	-3.57%	92,172
FSS Forfeitures & Adjustments	-	-	-		-	-	-		-
EHV Landlord Unit Damages	-	-	-		-	-	-		-
Program Expenses Before Depreciation	1,413,801	1,412,314	1,487	0.11%	1,618,822	1,412,314	206,508	14.62%	16,947,768
Program Income (Loss) before De	231,456	(1,293,494)	1,522,561	13	87,834	(1,293,494)	1,381,328	13	(15,521,929)
Total Expense	1,413,801	1,412,314	1,487	0.11%	1,618,822	1,412,314	206,508	14.62%	16,947,768
Net Operating Income (Loss)	231,456	(1,293,494)	1,522,561		87,834	(1,293,494)	1,381,328		(15,521,929)
	238,818.44				95,196.44				

Comments

- | | |
|---|--|
| <p>Administration:</p> <p>Administration:</p> <p>Administration/HAP Program:</p> | <p>1 HAP revenue received continues to be higher than amounts budgeted.</p> <p>2 Costs associated with tenant utility reimbursement are lower than budgeted. The payments are based on utility allowances.</p> <p>3 Port-out activity is based on actual activity and is susceptible to monthly fluctuations.</p> <p>4 Variance in FSS escrow payments reflects current program participation.</p> <p>5 Variance is due to vehicle lease, storage fees, and other miscellaneous expenses.</p> <p>6 Variance in General Expenses is costs associated with the auto insurance.</p> |
|---|--|

Lakeland Housing Authority
Section 8 Housing Choice Voucher Program
Balance Sheet
as of January 31, 2024

ASSETS

Unrestricted Cash	
Cash Operating 1	25,253.98
Cash Operating 2B	185,745.09
EHV Admin Cash Account	<u>23,141.75</u>
Total Unrestricted Cash	179,352.67

Restricted Cash	
Cash Restricted - FSS Escrow	281,276.25
Total Restricted Cash	281,276.25

TOTAL CASH 460,628.92

ACCOUNTS AND NOTES RECEIVABLE

A/R-Tenants/Vendors	330,040.41
AR-TPA/Fraud Recovery	2,503.00
TOTAL: AR	61,875.50
Allowance for Doubtful Accounts-	-4,550.48

TOTAL: DUE FROM 0.00

TOTAL ACCOUNTS AND NOTES RECE 572,006.75

OTHER CURRENT ASSETS

Prepaid Insurance	509.20
Prepaid Software Licenses	56,671.45
S8 EHV Tenant Security Deposit	<u>0.00</u>
TOTAL OTHER CURRENT ASSETS	<u>57,180.65</u>
TOTAL CURRENT ASSETS	<u>1,089,816.32</u>

NONCURRENT ASSETS

FIXED ASSETS	
Automobiles/Vehicles	15,900.00
Furniture & Fixtures	29,333.07
Accum Depreciation- Misc FF&E	-44,767.08
Intangible Assets	<u>0.00</u>
TOTAL FIXED ASSETS (NET)	465.99
Non-Dwelling Equipment	<u>0.00</u>
TOTAL NONCURRENT ASSETS	<u>2,871.99</u>

TOTAL ASSETS 1,092,688.31

LIABILITIES & EQUITY

CURRENT LIABILITIES

A/P Vendors and Contractors	-342,091.70
Accrued Payroll & Payroll Taxe	14,329.32
Due to Magnolia Pointe	25,000.00
State of FL Unclaimed Funds	20,932.76
Accrued Compensated Absence	7,038.23
Deferred Revenue	534.30
Deferred Revenue EHV	47,115.60

TOTAL CURRENT LIABILITIES -472,901.64

NONCURRENT LIABILITIES

Accrued Compensated Absence	13,071.00
FSS Due to Tenant Long Term	<u>281,276.25</u>
TOTAL NONCURRENT LIABILITIES	<u>294,347.25</u>

TOTAL LIABILITIES -178,554.39

EQUITY

RETAINED EARNINGS

Retained Earnings-Unrestricted	<u>1,271,242.70</u>
TOTAL RETAINED EARNINGS:	<u>1,271,242.70</u>

TOTAL EQUITY 1,271,242.70

TOTAL LIABILITIES AND EQUITY 1,092,688.31

Lakeland Housing Authority
Section 8 Housing Choice Voucher Program
Changes in Cash
For the Current and One Month Ending January 31, 2024

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	29,064.72	25,253.98	-3,810.74
Cash-Payroll	-71,735.62	-54,788.15	16,947.47
Cash Operating 2	0.00	0.00	0.00
Cash Operating 2B	-82,030.70	185,745.09	267,775.79
Cash Operating 3	0.00	0.00	0.00
Negative Cash LHA Master	0.00	0.00	0.00
Negative Cash S8	0.00	0.00	0.00
TD Sec8 Voucher 2	0.00	0.00	0.00
EHV Admin Account	0.00	0.00	0.00
EHV Admin Cash Account	23,141.75	23,141.75	0.00
Cash Restricted - FSS Escrow	279,992.30	281,276.25	1,283.95
CARES ACT Restricted Cash	0.00	0.00	0.00
Accrued FSS Escrow	0.00	0.00	0.00
Total Cash	178,432.45	460,628.92	282,196.47

Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	29,064.72	25,253.98	-3,810.74
Cash-Payroll	-71,735.62	-54,788.15	16,947.47
Cash Operating 2	0.00	0.00	0.00
Cash Operating 2B	-82,030.70	185,745.09	267,775.79
Cash Operating 3	0.00	0.00	0.00
Negative Cash LHA Master	0.00	0.00	0.00
Negative Cash S8	0.00	0.00	0.00
TD Sec8 Voucher 2	0.00	0.00	0.00
EHV Admin Account	0.00	0.00	0.00
EHV Admin Cash Account	23,141.75	23,141.75	0.00
Cash Restricted - FSS Escrow	279,992.30	281,276.25	1,283.95
CARES ACT Restricted Cash	0.00	0.00	0.00
Accrued FSS Escrow	0.00	0.00	0.00
Total Cash	178,432.45	460,628.92	282,196.47

**Lakeland Housing Authority
Public Housing (AMP 1)
Statement of Operations
For the Current and One Month Ended January 31, 2024**

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Rental Income	15,322	14,084	1,238	8.79%	1	15,322	14,084	1,238	8.79%	169,008
Other Tenant Income	-	425	(425)	-100.00%		-	425	(425)	-100.00%	5,100
Government Subsidy Income	16,634	27,492	(10,858)	-39.50%	2	16,634	27,492	(10,858)	-39.50%	329,902
Interest Income Restricted	9,130	9,130	-	0.00%		9,130	9,130	-	0.00%	109,557
Other Income	-	2,843	(2,843)			-	2,843	(2,843)		34,116
Total Revenue	41,085	53,974	(12,888)	-23.88%		41,085	53,974	(12,888)	-23.88%	647,683
Administrative Expenses	29,486	22,874	6,612	28.91%	4	29,486	22,874	6,612	28.91%	274,490
Tenant Services Expenses	-	325	(325)	-100.00%	3	-	325	(325)	-100.00%	3,900
Utility Expense	11,614	9,993	1,621	16.22%	4	11,614	9,993	1,621	16.22%	119,919
Maintenance and Development Expens	18,380	19,101	(721)	-3.77%	3	18,380	19,101	(721)	-3.77%	229,210
General Expenses	8,225	8,146	78	0.96%	3	8,225	8,146	78	0.96%	97,756
Housing Assistance Payments	794	1,730	(936)	-54.10%	3	794	1,730	(936)	-54.10%	20,760
Finance Expense	-	-	-			-	-	-		
Operating expense before Depreciator	68,500	62,170	6,330	10.18%		68,500	62,170	6,330	10.18%	746,035
Net Operating Income (Loss)	(27,414)	(8,196)	(19,218)			(27,414)	(8,196)	(19,218)		(98,353)
Depreciation	7,834	8,330	(495)	-5.95%		7,834	8,330	(495)	-5.95%	99,958
Capital Replacement Items	-	-	-			-	-	-		
Transfer Out	-	-	-			-	-	-		
Intra-Funds Transfer In	-	-	-			-	-	-		
Total Expenses	76,334	70,499	5,835	12		76,334	70,499	5,835	12	845,994
Net Income (Loss)	(35,249)	(16,526)	(18,723)	(12)		(35,249)	(16,526)	(18,723)	(12)	(198,311)

Comments

- 1 The property consists of 57 public housing units (John Wright and Cecil Gober Villas). Rental income is 9% higher than the amount budgeted.**
- 2 Congress still has not approved a budget for 2024. Accordingly, agencies receiving federal funds are being required to operate from funds provided via the continuing resolution; which only consisted of funding for 60 days.**
- 3 Variance reflects expenses being less than or comparable to the budget.**
- 4 Variance in administrative and maintenance expenses is due to increased costs associated with payroll, payroll taxes, and 401a.**

**Lakeland Housing Authority
Public Housing (AMP 1)
Balance Sheet
as of January 31, 2024**

ASSETS

CASH	
Unrestricted Cash	
Cash Operating 1	46,630.41
Cash-Payroll	39,950.02
Petty Cash	500.00
Petty Cash Public Housing	300.00
Total Unrestricted Cash	<u>87,380.43</u>
Restricted Cash	
Cash Restricted-Security Deposits	18,253.00
Cash Restricted - FSS Escrow	42,988.10
Total Restricted Cash	<u>61,241.10</u>
Clearing	<u>170.99</u>
TOTAL CASH	148,792.52
ACCOUNTS AND NOTES RECEIVABLE	
A/R-Tenants/Vendors	13,858.04
Allowance for Doubtful Accounts-Tenants/V	<u>-9,956.31</u>
TOTAL: AR	3,901.73
Waste Deposit	547.00
Cleared Interfund Account	58,952.45
A/R - ROSS/HUD	25,688.57
Due from Renaissance FAM Non ACC	450.68
Due from Arbor Manor LTD	190.95
Due from West Lake Management, LLC	-1,302.89
A/R - Capital Fund Grants/HUD	-243,097.39
Due from Colton Meadow	1,302.89
Due From FSS	30,596.98
Due from Central Office Cost Center	<u>8,041.22</u>
TOTAL: DUE FROM	-178,032.67
Lakeridge Homes 3rd Mortgage	251,000.00
Lakeridge Homes 2nd Mortgage	50,034.40
Colton Meadow Mortgage	450,845.00
Villas at Lake Bonnet Mortgage	1,009,877.00
A/R Villas at Lake Bonnet Mort. Interest	<u>840,026.05</u>
TOTAL ACCOUNTS AND NOTES RECEIVABLE	2,487,054.64
OTHER CURRENT ASSETS	
Investments-Unrestricted	38,346.00
Eviction Deposit Acct.	1,000.00
Prepaid Insurance	5,054.76
Prepaid Software Licenses	25,223.06
Insurance Deposit	37,400.00
Utility Deposit - Electric	<u>2,600.00</u>
TOTAL OTHER CURRENT ASSETS	109,623.82
TOTAL CURRENT ASSETS	2,745,470.98
NONCURRENT ASSETS	
FIXED ASSETS	
Land	1,466,869.23
Buildings	388,223.77
Machinery & Equipment	6,687.73
Automobiles/Vehicles	124,883.93
Furniture & Fixtures	3,402.00
Site Improvement-Infrastructure	582,079.00
Construction In Progress	56,576.45
Accum Depreciation-Buildings	-10,055,571.21
Accum Depreciation- Misc FF&E	-744,833.93
Accum Depreciation-Infrastructure	-582,079.00
Intangible Assets	
TOTAL FIXED ASSETS (NET)	-8,753,762.03
Fees & Costs - Architect & Engineering	72,255.82
Site Improvement	4,064,767.49
Dwelling Structures	5,154,722.42
Dwelling Equipment	26,717.87
Non-Dwelling Structures	679,307.53
Non-Dwelling Equipment	<u>737,435.65</u>
TOTAL NONCURRENT ASSETS	1,981,444.75
TOTAL ASSETS	4,726,915.73

LIABILITIES & EQUITY

LIABILITIES	
CURRENT LIABILITIES	
A/P Vendors and Contractors	7,134.04
Tenant Security Deposits	17,900.00
Security Deposit Clearing Account	1,131.28
Security Deposit-Pet	1,200.00
Accrued Payroll & Payroll Taxes	4,821.33
Accrued Audit Fees	-27,884.25
Accrued audit fees - LHA	43,525.07
Due to Federal Master	-948.71
Due to Polk County Housing Dev.	30,500.00
Due to Magnolia Pointe Sales	95,000.00
Due to Central Office Cost Center	115,762.72
Hampton Hills Subsidy Payable	0.01
Twin Lake II Subsidy Payable	68,787.51
Resident Participation Funds - LHA	-514.01
Tenant Prepaid Rents	1,412.76
Accrued Compensated Absences-Curre	<u>2,884.33</u>
TOTAL CURRENT LIABILITIES	418,210.07
NONCURRENT LIABILITIES	
Accrued Compensated Absences-LT	5,356.63
FSS Due to Tenant Long Term	42,988.10
Notes Payable-LT	<u>303,000.00</u>
TOTAL NONCURRENT LIABILITIES	351,344.73
TOTAL LIABILITIES	769,554.80
EQUITY	
RETAINED EARNINGS	
Invested in Capital Assets-Net of Debt	5,668,053.00
Retained Earnings-Unrestricted Net As	<u>-1,710,692.07</u>
TOTAL RETAINED EARNINGS:	3,957,360.93
TOTAL EQUITY	3,957,360.93
TOTAL LIABILITIES AND EQUITY	4,726,915.73

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

For the Current and One Month Ended January 31, 2024

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	74,134.38	46,630.41	-27,503.97
Cash-Payroll	35,780.19	39,950.02	4,169.83
Cash Operating 2	0.00	0.00	0.00
Negative Cash LHA Master	0.00	0.00	0.00
Cash Restricted-Security Deposits	19,053.00	18,253.00	-800.00
Cash Restricted - FSS Escrow	41,896.16	42,988.10	1,091.94
Cash - Vending	0.00	0.00	0.00
Accrued FSS Escrow	0.00	0.00	0.00
Total Cash	170,863.73	147,821.53	-23,042.20

Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	74,134.38	46,630.41	-27,503.97
Cash-Payroll	35,780.19	39,950.02	4,169.83
Cash Operating 2	0.00	0.00	0.00
Negative Cash LHA Master	0.00	0.00	0.00
Cash Restricted-Security Deposits	19,053.00	18,253.00	-800.00
Cash Restricted - FSS Escrow	41,896.16	42,988.10	1,091.94
Cash - Vending	0.00	0.00	0.00
Accrued FSS Escrow	0.00	0.00	0.00
Total Cash	170,863.73	147,821.53	-23,042.20

Lakeland Housing Authority
Dakota Park Limited Partnership, LLLP
d/b/a Carrington Place
Statement of Operations
For the Current and One Month Ending January 31, 2024

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Rental Income	13,444	9,525	3,919	41.14%	1	13,444	9,525	3,919	41.14%	114,300
Other Tenant Income	40	510	(470)	-92.16%	2	40	510	(470)	-92.16%	6,120
Government Subsidy	6,670	10,759	(4,089)	-38.00%	3	6,670	10,759	(4,089)	-38.00%	129,102
Other Income	-	55	(55)	-100.00%		-	55	(55)	-100.00%	660
Total Revenue	20,154	20,849	(695)	-3.33%		20,154	20,849	(695)	-3.33%	250,182
Administrative Expenses	8,577	10,002	(1,425)	-14.25%	4	8,577	10,002	(1,425)	-14.25%	120,026
Tenant Services Expense	-	25	(25)	-100.00%	4	-	25	(25)	-100.00%	300
Utility Expense	3,943	2,150	1,793	83.38%	5	3,943	2,150	1,793	83.38%	25,800
Maintenance Expense	18,371	8,299	10,071	121.35%	7	18,371	8,299	10,071	121.35%	99,592
General Expenses	3,529	4,171	(642)	-15.39%	4	3,529	4,171	(642)	-15.39%	50,051
Housing Assistance Payments	742	1,594	(852)	-53.45%	6	742	1,594	(852)	-53.45%	19,128
Financing Expenses	-	-	-			-	-	-		
Operating Expenses before Depreciation	35,161	26,241	8,920	33.99%		35,161	26,241	8,920	33.99%	314,897
Net Operating Income (Loss)	(15,007)	(5,393)	(9,614)	178.28%		(15,007)	(5,393)	(9,614)	178.28%	(64,715)
Depreciation & Amortization	2,114	2,114	-	0.00%		2,114	2,114	-	0.00%	25,365
Capital Replacement Items	-	7,800	(7,800)	-100.00%		-	7,800	(7,800)	-100.00%	93,600
Reimburse Replacement Reserves	-	(7,800)	7,800	-100.00%		-	(7,800)	7,800	-100.00%	(93,600)
Total Expense	37,275	28,355	8,920	31.46%		37,275	28,355	8,920	31.46%	340,261
Net Income (Loss)	(17,121)	(7,507)	(9,614)	128.08%		(17,121)	(7,507)	(9,614)	128.08%	(90,079)

Comments

- 1 Consists of 20 Low Income and 20 Tax Credit apartment units. Overall rental income is higher than budgeted. The increase is due to a gain to lease from Section 8.**
- 2 Variance reflects timely payment of rents and residents causing less damages to their units.**
- 3 Congress still has not approved a budget for 2024. Accordingly, agencies receiving federal funds are being required to operate from funding provided via the continuing resolution; which only consisted of funding for 60 days.**
- 4 Variance reflects expenses being less than or consistent with amounts budgeted.**
- 5 The costs for utilities were higher than budgeted due to garbage removal and electricity.**
- 6 Variance in HAP payments is tenant utility reimbursement. Amounts paid are based on the utility allowances for Lakeland, Polk County, Florida.**
- 7 Variance in maintenance expenses is due to increased costs associated with payroll, payroll taxes, and 401a.**

**Lakeland Housing Authority
Dakota Park Limited Partnership, LLLP
d/b/a Carrington Place
Balance Sheet
as of January 31, 2024**

ASSETS

Unrestricted Cash	
Cash Operating 1	9,671.16
Cash-Payroll	-23,612.55
Petty Cash	<u>600.00</u>
Total Unrestricted Cash	-13,341.39

Restricted Cash	
Cash Restricted-Security Depos	10,549.00
Cash Restricted - FSS Escrow	2,088.00
Cash Restricted-Reserve for Rel	<u>4,437.06</u>
Total Restricted Cash	17,074.06

TOTAL CASH	<u>3,732.67</u>
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ACCOUNTS AND NOTES RECEIVABLE

A/R-Tenants/Vendors	8,954.91
Allowance for Doubtful Accounts-Tr	<u>-8,166.91</u>
TOTAL: AR	788.00
Due from Renaissance FAM Non AC	5,424.10
Due from LPHC	<u>75,251.87</u>
TOTAL: DUE FROM	80,675.97
TOTAL ACCOUNTS AND NOTES RECEI	<u>81,463.97</u>

OTHER CURRENT ASSETS

Eviction Deposit Acct.	500.00
Prepaid Insurance	1,301.96
Prepaid Software Licenses	7,874.97
Utility Deposit	<u>7,060.00</u>
TOTAL OTHER CURRENT ASSETS	16,736.93

TOTAL CURRENT ASSETS	<u>101,933.57</u>
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NONCURRENT ASSETS

FIXED ASSETS

Land	34,672.00
Buildings	892,048.00
Building Improvements	14,150.00
Furniture & Fixtures	7,332.43
Accum Depreciation-Buildings	-280,131.09
Accum Depreciation- Misc FF&E	-7,903.35
Intangible Assets	0.00
Compliance Fees	1,640.00
Monitoring Fees	41,744.00
AA Compliance Fees	-1,640.00
AA Monitoring Fees	<u>-41,744.00</u>
TOTAL FIXED ASSETS (NET)	<u>660,167.99</u>
TOTAL NONCURRENT ASSETS	660,167.99

TOTAL ASSETS	<u>762,101.56</u>
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LIABILITIES & EQUITY

CURRENT LIABILITIES

A/P Vendors and Contractors	1,816.56
Tenant Security Deposits	10,849.00
Security Deposit-Pet	300.00
Accrued Property Taxes	1,370.99
Accrued Interest - HOPE VI	742,876.07
Accrued Interest Payable	6,287.00
Accrued Interest - Future Advance	11,363.00
Accrued Payroll & Payroll Taxes	1,772.27
Accrued Audit Fees	-18,206.95
Accrued audit fees - LHA	14,911.94
Accrued audit fees - LHA	36,481.70
Due to (17) Renaissance Family Non-AC	15,500.00
Tenant Prepaid Rents	1,704.24
Contract Retentions	19,974.37
Accrued Compensated Absences-Curren	251.11
Note Payable PCHD	<u>239,503.97</u>
TOTAL CURRENT LIABILITIES	<u>1,086,755.27</u>

NONCURRENT LIABILITIES

Accrued Compensated Absences-LT	466.36
FSS Due to Tenant Long Term	2,088.00
Due to Affiliates	149,859.50
Due to Partner	19,033.64
Due to GP	84,778.00
Due to LP	21,142.00
Permanent Loan - HOPE VI	714,591.00
Permanent Loan - LHA	<u>101,380.00</u>
TOTAL NONCURRENT LIABILITIES	<u>1,093,338.50</u>

TOTAL LIABILITIES	<u>2,180,093.77</u>
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EQUITY

CONTRIBUTED CAPITAL

Capital - LP	-1,219,110.00
Capital - GP2	<u>240,496.13</u>
TOTAL CONTRIBUTED CAPITAL	-978,613.87

RETAINED EARNINGS

Retained Earnings-Unrestricted Net Ass	-439,378.34
TOTAL RETAINED EARNINGS:	<u>-439,378.34</u>

TOTAL EQUITY	<u>-1,417,992.21</u>
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TOTAL LIABILITIES AND EQUITY	<u>762,101.56</u>
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**Lakeland Housing Authority
Dakota Park Limited Partnership, LLLP
d/b/a Carrington Place**

Changes in Cash

For the Current and One Month Ending January 31, 2024

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	3,341.15	9,671.16	6,330.01
Cash-Payroll	-8,854.50	-23,612.55	-14,758.05
Negative Cash LHA Master	0.00	0.00	0.00
Cash Restricted-Security Deposits	11,449.00	10,549.00	-900.00
Cash Restricted - FSS Escrow	2,088.00	2,088.00	0.00
Cash Restricted-Reserve for Replacement	3,770.39	4,437.06	666.67
Cash Restricted - Reserve/Escrow	0.00	0.00	0.00
Restricted Cash - Partnership Devmt	0.00	0.00	0.00
Dakota Working Cap Resv	0.00	0.00	0.00
Total Cash	11,794.04	3,132.67	-8,661.37

Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	3,341.15	9,671.16	6,330.01
Cash-Payroll	-8,854.50	-23,612.55	-14,758.05
Negative Cash LHA Master	0.00	0.00	0.00
Cash Restricted-Security Deposits	11,449.00	10,549.00	-900.00
Cash Restricted - FSS Escrow	2,088.00	2,088.00	0.00
Cash Restricted-Reserve for Replacement	3,770.39	4,437.06	666.67
Cash Restricted - Reserve/Escrow	0.00	0.00	0.00
Restricted Cash - Partnership Devmt	0.00	0.00	0.00
Dakota Working Cap Resv	0.00	0.00	0.00
Total Cash	11,794.04	3,132.67	-8,661.37

**Lakeland Housing Authority
Renaissance at Washington Ridge LTD., LLLP
Statement of Operations
For the Current and One Month Ending January 31, 2024**

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Rental Income	91,185	89,014	2,171	2.44%	1	91,185	89,014	2,171	2.44%	1,068,168
Other Tenant Income	679	808	(129)	-15.94%	2	679	808	(129)	-15.94%	9,690
Government Subsidy	24,844	42,881	(18,038)	-42.06%	3	24,844	42,881	(18,038)	-42.06%	514,573
Other Income	3,617	420	3,198	762.28%		3,617	420	3,198	762.28%	5,034
Total Revenue	120,325	133,122	(12,797)			120,325	133,122	(12,797)		1,597,465
Administrative Expenses	36,102	42,100	(5,999)	-14.25%	4	36,102	42,100	(5,999)	-14.25%	505,202
Tenant Services	-	200	(200)	-100.00%	4	-	200	(200)	-100.00%	2,400
Utility Expense	19,093	10,700	8,393	78.44%	5	19,093	10,700	8,393	78.44%	128,400
Maintenance Expense	47,346	48,078	(732)	-1.52%	4	47,346	48,078	(732)	-1.52%	576,935
General Expenses	14,767	16,241	(1,474)	-9.08%	4	14,767	16,241	(1,474)	-9.08%	194,892
Housing Assistance Payments	5,166	2,700	2,466	91.33%	6	5,166	2,700	2,466	91.33%	32,400
Financing Expenses	4,526	(10,723)	15,249	-142.21%	4	4,526	4,859	(333)	-6.85%	58,303
Operating Expense before Depreciat	127,000	109,296	17,704	16.20%		127,000	124,878	2,122	1.70%	1,498,532
Net Operating Income (Loss)	(6,675)	23,826	(30,501)	-128.02%		(6,675)	8,244	(14,919)	-180.96%	98,932
Depreciation & Amortization	57,901	57,901	-	0.00%		57,901	57,901	-	0.00%	694,815
Capital Replacement Items	590	51,050	(50,460)	-98.84%		590	51,050	(50,460)	-98.84%	612,600
Reimburse Replacement Reserves	-	(51,050)	51,050	-100.00%		-	(51,050)	51,050	-100.00%	(612,600)
Intra-Funds Transfer In/Out	-	-	-			-	-	-		
Total Expense	185,491	269,297	(83,806)			185,491	284,879	(99,388)		2,193,347
Net Income (Loss)	(65,166)	(136,175)	71,009	-		(65,166)	(151,757)	86,591	-	(595,882)

Comments

- 1 Consists of 108 low and moderate-income family and senior apartment units and 88 Tax Credit units. Rental income is consistent with amounts budgeted.**
- 2 Variance reflects timely payments of rents and residents causing less damage to their units.**
- 3 Congress still has not approved a budget for 2024. Accordingly, agencies receiving federal funds are being required to operate from funds provided via the continuing resolution; which only consisted of funding for 60 days.**
- 4 Variance reflects expenses that are less than or comparable to amounts budgeted.**
- 5 The costs for utilities were higher than budgeted due to water, sewer, and electricity.**
- 6 Variance in HAP payments is tenant utility reimbursement. Amounts paid are based on the utility allowances for Lakeland, Polk County, Florida.**

Lakeland Housing Authority
Renaissance at Washington Ridge LTD., LLLP
Balance Sheet
as of January 31, 2024

ASSETS		LIABILITIES & EQUITY	
Unrestricted Cash		CURRENT LIABILITIES	
Cash Operating 1	-16,388.49	A/P Vendors and Contractors	-39,026.59
Cash-Payroll	78,489.57	Tenant Security Deposits	53,665.39
Petty Cash	<u>1,000.00</u>	Security Deposit Clearing Account	1,800.00
Total Unrestricted Cash	63,101.08	Security Deposit-Pet	7,105.60
Restricted Cash		Accrued Payroll & Payroll Taxes	10,976.17
Cash Restricted-Security Deposit	60,195.99	Accrued Audit Fees	-59,055.44
Cash Restricted - FSS Escrow	56,956.92	Accrued audit fees - LHA	39,789.82
Cash Restricted-Reserve for Repl	21,656.38	Due to Federal Master	450.68
Cash Restricted - Reserve/Escrov	1,733,655.02	Due to (13) Dakota Park Public Housing	2,672.05
Restricted Cash - Partnership De	1,179.16	Due to (16) Dakota Park Non-ACC	2,752.05
Restricted Cash - OA Reserve	78,669.42	Due to LPHC General	10,000.00
Restricted Cash - AA Reserve	<u>48,367.50</u>	Due to West Lake Mgmt.	40,998.00
Total Restricted Cash	2,000,680.39	HAP Overpayments	900.00
		Contract Retentions	38,732.51
TOTAL CASH	<u>2,063,781.47</u>	State of FL Unclaimed Funds	-1,146.00
ACCOUNTS AND NOTES RECEIVABLE		TOTAL CURRENT LIABILITIES	<u>130,843.12</u>
A/R-Tenants/Vendors	51,598.02		
Allowance for Doubtful Accounts-Ter	<u>-28,628.73</u>		
TOTAL: Accounts Receivable	22,969.29		
A/R-Other	1,927.36		
Due from Dakota Park Non-ACC	36,481.70		
Due from Central Office Cost Center	<u>65,458.31</u>		
TOTAL: DUE FROM	101,940.01		
Renaissance Family-Operating Subsidiary	<u>-1.00</u>		
TOTAL ACCOUNTS AND NOTES RECEIVABLE	126,835.66		
OTHER CURRENT ASSETS		NONCURRENT LIABILITIES	
Eviction Deposit Acct.	1,000.00	Accrued Compensated Absences-LT	27,741.24
Prepaid Insurance	6,926.89	FSS Due to Tenant Long Term	56,956.92
Prepaid Software Licenses	19,999.96	Notes Payable-LT	381,200.32
Utility Deposit - Electric	<u>20,500.00</u>	Note Payable	2,031,210.59
TOTAL OTHER CURRENT ASSETS	48,426.85	Short Term - Note Payable	<u>-101,946.24</u>
		TOTAL NONCURRENT LIABILITIES	2,395,162.83
TOTAL CURRENT ASSETS	<u>2,239,043.98</u>		
		TOTAL LIABILITIES	<u>2,526,005.95</u>
NONCURRENT ASSETS			
FIXED ASSETS		EQUITY	
Buildings	21,105,584.03	CONTRIBUTED CAPITAL	
Building Improvements	438,566.64	Capital - LP	6,924,129.41
Machinery & Equipment	150,483.39	Capital - GP2	7,123,264.00
Automobiles/Vehicles	9,812.80	GP Equity	<u>1,308,453.00</u>
Furniture & Fixtures	596,331.81	TOTAL CONTRIBUTED CAPITAL	15,355,846.41
Site Improvement-Infrastructure	2,382,356.15		
Accum Depreciation-Buildings	-10,643,129.53	RETAINED EARNINGS	
Accum Depreciation- Misc FF&E	-774,504.61	Retained Earnings-Unrestricted Net Assets	-4,800,562.13
Accum Depreciation-Infrastructure	-2,421,513.80	TOTAL RETAINED EARNINGS:	<u>-4,800,562.13</u>
Intangible Assets	0.00		
Amortization Loan Cost	-6,131.00		
Monitoring Fees	131,658.00		
AA Compliance Fees	-10.36		
AA Monitoring Fees	-131,658.00		
AA Loan Costs	<u>-12,324.27</u>		
TOTAL FIXED ASSETS (NET)	10,837,783.25		
Dwelling Equipment	<u>4,463.00</u>		
TOTAL NONCURRENT ASSETS	10,842,246.25	TOTAL EQUITY	<u>10,555,284.28</u>
TOTAL ASSETS	<u>13,081,290.23</u>	TOTAL LIABILITIES AND EQUITY	<u>13,081,290.23</u>

Lakeland Housing Authority
Renaissance at Washington Ridge LTD., LLLP
Changes in Cash
For the Current and One Month Ending January 31, 2024

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	710.06	-16,388.49	-17,098.55
Cash-Payroll	55,713.14	78,489.57	22,776.43
Negative Cash LHA Master	0.00	0.00	0.00
Cash Restricted-Security Deposits	60,495.99	60,195.99	-300.00
Cash Restricted - FSS Escrow	53,717.98	56,956.92	3,238.94
Cash Restricted-Reserve for Replacem	22,425.98	21,656.38	-769.60
Cash Restricted - Reserve/Escrow	1,754,234.40	1,733,655.02	-20,579.38
Restricted Cash - Partnership Devmt	1,179.16	1,179.16	0.00
Restricted Cash - OA Reserve	78,543.69	78,669.42	125.73
Restricted Cash - AA Reserve	48,300.30	48,367.50	67.20
Investment 1	0.00	0.00	0.00
Investment 2	0.00	0.00	0.00
Total Cash	2,075,320.70	2,062,781.47	-12,539.23

Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	710.06	-16,388.49	-17,098.55
Cash-Payroll	55,713.14	78,489.57	22,776.43
Negative Cash LHA Master	0.00	0.00	0.00
Cash Restricted-Security Deposits	60,495.99	60,195.99	-300.00
Cash Restricted - FSS Escrow	53,717.98	56,956.92	3,238.94
Cash Restricted-Reserve for Replacem	22,425.98	21,656.38	-769.60
Cash Restricted - Reserve/Escrow	1,754,234.40	1,733,655.02	-20,579.38
Restricted Cash - Partnership Devmt	1,179.16	1,179.16	0.00
Restricted Cash - OA Reserve	78,543.69	78,669.42	125.73
Restricted Cash - AA Reserve	48,300.30	48,367.50	67.20
Investment 1	0.00	0.00	0.00
Investment 2	0.00	0.00	0.00
Total Cash	2,075,320.70	2,062,781.47	-12,539.23

**Lakeland Housing Authority
Colton Meadow, LLLP
Statement of Operations
For the Current and One Month Ending January 31, 2024**

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Rental Income	66,881	67,238	(357)	-0.53%	1	66,881	67,238	(357)	-0.53%	806,856
Other Tenant Income	30	650	(620)	-95.38%	2	30	650	(620)	-95.38%	7,800
Other Income	25	100	(75)	-74.76%		25	100	(75)	-74.76%	1,200
Total Revenue	66,936	67,988	(1,052)	-1.55%		66,936	67,988	(1,052)	-1.55%	815,856
Administrative Expense	14,800	16,846	(2,046)	-12.15%	3	14,800	16,846	(2,046)	-12.15%	202,155
Tenant Services	-	150	(150)	0.00%	3	-	150	(150)	0.00%	1,800
Utility Expense	1,441	9,300	(7,859)	-84.51%	3	1,441	9,300	(7,859)	-84.51%	111,600
Maintenance Expense	7,713	15,893	(8,180)	-51.47%	3	7,713	15,893	(8,180)	-51.47%	190,717
General Expense	7,990	12,741	(4,751)	-37.29%	3	7,990	12,741	(4,751)	-37.29%	152,894
Financing Expense	4,666	4,666	-	0.00%	3	4,666	4,666	-	0.00%	55,991
Operating Expense before Depreciation	36,609	59,596	(22,987)	-38.57%		36,609	59,596	(22,987)	-38.57%	715,157
Net Operating Income (Loss)	30,327	8,392	21,935	261.39%		30,327	8,392	21,935	261.39%	100,699
Depreciation & Amortization Expense	40,337	40,337	-	0.00%		40,337	40,337	-	0.00%	484,039
Capital Replacement Items	-	14,020	(14,020)	-100.00%		-	-	-		168,240
Reimburse Replacement Reserves	-	(14,020)	14,020	-100.00%		-	(14,020)	14,020	-100.00%	(168,240)
Intra-Funds Transfer In/Out	-	-	-			-	-	-		-
Total Expense	76,946	99,933	(22,987)	-23.00%		76,946	85,913	(8,967)	-10.44%	1,199,196
Net Operating Income (Loss)	(10,010)	(31,945)	21,935	-68.67%		(10,010)	(17,925)	7,915	-44.16%	(383,340)

Comments

- 1** Consists of 72 Tax Credit apartment units. Occupancy is at 99%; which resulted in rental income being comparable to amounts budgeted.
- 2** Variance reflects timely payment of rents and residents not causing damage to their units.
- 3** Variance reflects expenses that are less than or comparable to amounts budgeted.

**Lakeland Housing Authority
Colton Meadow, LLLP
Balance Sheet
as of January 31, 2024**

ASSETS

CASH

Unrestricted Cash	
Cash Operating 1	54,518.13
Cash-Payroll	90,714.39
Petty Cash	600.00
Total Unrestricted Cash	<u>145,832.52</u>
Restricted Cash	
Cash Restricted-Security Depo	28,125.00
Cash Restricted-Operating Res	442,439.34
Cash Restricted-Reserve for R	215,833.26
Cash-Tax & Insurance Escrow	82,428.09
Total Restricted Cash	<u>768,825.69</u>

TOTAL CASH 914,658.21

ACCOUNTS AND NOTES RECEIVABLE

A/R-Tenants/Vendors	28,113.27
Allowance for Doubtful Accounts-	<u>-11,641.27</u>
TOTAL: AR	16,472.00
Due from Colton Meadow GP, Inc.	101,151.61
TOTAL: DUE FROM	<u>101,151.61</u>
Accrued Interest Rec - WR	<u>158,711.00</u>
TOTAL ACCOUNTS AND NOTES RECE	<u>276,334.61</u>

OTHER CURRENT ASSETS

Eviction Deposit Acct.	1,000.00
Prepaid Expenses and Other Asse	767.18
Prepaid Insurance	30,952.95
Prepaid Software Licenses	3,905.94
Utility Deposit	5,000.00
TOTAL OTHER CURRENT ASSETS	<u>41,626.07</u>
TOTAL CURRENT ASSETS	<u>1,232,618.89</u>

NONCURRENT ASSETS

FIXED ASSETS

Land	300,000.00
Buildings	856,353.89
Building Acquisition	2,010,000.00
Building Improvements	5,861,925.11
Machinery & Equipment	67,970.48
Automobiles/Vehicles	15,484.50
Furniture & Fixtures	1,503,657.00
Site Improvement-Infrastructure	1,496,187.97
Accum Depreciation-Buildings	-5,529,615.30
Intangible Assets	0.00
Amortization Tax Credit Fees	-180,854.66
Monitoring Fees	208,695.00
TOTAL FIXED ASSETS (NET)	<u>6,609,803.99</u>
Site Improvement	16,364.00
Non-Dwelling Structures	28,019.32
Non-Dwelling Equipment	60,262.45
TOTAL NONCURRENT ASSETS	<u>6,714,449.76</u>

TOTAL ASSETS 7,947,068.65

LIABILITIES & EQUITY

CURRENT LIABILITIES

A/P Vendors and Contractors	498.39
Tenant Security Deposits	27,325.00
Security Deposit Clearing Account	-2,851.00
Security Deposit-Pet	1,100.00
Accrued Property Taxes	-2,080.98
Accrued Interest Payable	12,484.10
Due to Polk County Developers, Inc.	362,901.17
Tenant Prepaid Rents	3,454.27
First Mortgage - TCAP	1,231,424.00
Tax Credit Exchange Program (TCEP)	1,692,262.40
HOME Funds	115,899.60
Mortgage Note Payable	<u>450,845.00</u>
TOTAL CURRENT LIABILITIES	<u>3,904,336.78</u>

NONCURRENT LIABILITIES

Accrued Compensated Absences-LT	<u>3,257.50</u>
TOTAL NONCURRENT LIABILITIES	<u>3,257.50</u>

TOTAL LIABILITIES 3,907,594.28

EQUITY

CONTRIBUTED CAPITAL	
Capital - LP	1,205,286.00
GP Equity	46.12
TOTAL CONTRIBUTED CAPITAL	<u>1,205,332.12</u>

RETAINED EARNINGS	
Retained Earnings-Unrestricted Net Assets	<u>2,834,142.25</u>
TOTAL RETAINED EARNINGS:	<u>2,834,142.25</u>

TOTAL EQUITY 4,039,474.37

TOTAL LIABILITIES AND EQUITY 7,947,068.65

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

For the Current and One Month Ending January 31, 2024

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	32,958.17	54,518.13	21,559.96
Cash-Payroll	87,420.23	90,714.39	3,294.16
Cash Operating 2	0.00	0.00	0.00
Cash Restricted-Security Deposits	28,025.00	28,125.00	100.00
Cash Restricted-Operating Reserve	442,439.34	442,439.34	0.00
Cash Restricted-Reserve for Replacement	213,571.31	215,833.26	2,261.95
Cash-Tax & Insurance Escrow	71,801.20	82,428.09	10,626.89
Total Cash	876,215.25	914,058.21	37,842.96

Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	32,958.17	54,518.13	21,559.96
Cash-Payroll	87,420.23	90,714.39	3,294.16
Cash Operating 2	0.00	0.00	0.00
Cash Restricted-Security Deposits	28,025.00	28,125.00	100.00
Cash Restricted-Operating Reserve	442,439.34	442,439.34	0.00
Cash Restricted-Reserve for Replacement	213,571.31	215,833.26	2,261.95
Cash-Tax & Insurance Escrow	71,801.20	82,428.09	10,626.89
Total Cash	876,215.25	914,058.21	37,842.96

Lakeland Housing Authority
Bonnet Shores, LLLP
Statement of Operations
For the Current and One Month Ending January 31, 2024

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Rental Income	66,809	63,573	3,236	5.09%	1	66,809	63,573	3,236	5.09%	762,875
Other Tenant Income	60	428	(368)	-85.96%	2	60	428	(368)	-85.96%	5,130
Other Income	45	37	7	20.19%		45	37	7	20.19%	445
Total Revenue	66,914	64,038	2,876	4.49%		66,914	64,038	2,876	4.49%	768,450
Administrative Expense	14,303	18,261	(3,958)	-21.67%	3	14,303	18,261	(3,958)	-21.67%	219,129
Tenant Services	-	25	(25)	-100.00%	3	-	25	(25)	-100.00%	300
Utility Expense	7,623	8,000	(377)	-4.72%	3	7,623	8,000	(377)	-4.72%	96,000
Maintenance Expense	7,035	17,275	(10,239)	-59.27%	3	7,035	17,275	(10,239)	-59.27%	207,295
General Expense	11,025	10,732	292	2.72%		11,025	10,732	292	2.72%	128,789
Financing Expense	11,604	10,312	1,292	12.53%	4	11,604	10,312	1,292	12.53%	123,749
Operating Expense before Depreciation	51,590	64,605	(13,015)	-20.15%		51,590	64,605	(13,015)	-20.15%	775,262
Net Operating Income (Loss)	15,324	(568)	15,891			15,324	(568)	15,891		(6,812)
Depreciation & Amortization Expense	41,152	41,152	-	0.00%		41,152	41,152	-	0.00%	493,829
Capital Replacement Items	-	12,360	(12,360.00)	-100.00%		-	12,360	(12,360.00)	-100.00%	148,320
Reimburse Replacement Reserve	-	(12,360)	12,360.00	-100.00%		-	(12,360)	12,360.00	-100.00%	(148,320)
Intra-Funds Transfer In/Out	-	-	-			-	-	-		-
Total Expense	92,742	105,758	(13,015)	-12.31%		92,742	105,758	(13,015)	-12.31%	1,269,090
Net Income (Loss)	(25,829)	(41,720)	15,891	-38.09%		(25,829)	(41,720)	15,891	-38.09%	(500,640)

Comments

- 1 Community consists of 75 apartment units comprised of tax credit and Section 8 vouchers. Tenant rental income is comparable to amounts budgeted.**
- 2 Variance reflects timely payment of rents and residents causing less damage to their units.**
- 3 Variance reflects expense being less than or comparable to amounts budgeted.**
- 4 Costs associated with the TCAP Loan Servicing Fee were higher than budgeted because the fee is paid quarterly but is accrued monthly. Accordingly, breakeven will not be achieved until March once the last accrual for that quarter is paid. Then the cycle to achieve breakeven will restart at the beginning of each quarter.**

**Lakeland Housing Authority
Bonnet Shores, LLLP
Balance Sheet
as of January 31, 2024**

ASSETS

Unrestricted Cash	
Cash Operating 1	34,906.85
Cash-Payroll	77,287.49
Petty Cash	600.00
Total Unrestricted Cash	<u>112,794.34</u>
Restricted Cash	
Cash Restricted-Security Deposits	31,125.00
Cash Restricted-Operating Reserve	461,863.35
Cash Restricted-Reserve for Replacem	257,018.49
Cash-Tax & Insurance Escrow	96,854.18
Total Restricted Cash	<u>846,861.02</u>
TOTAL CASH	<u>959,655.36</u>
ACCOUNTS AND NOTES RECEIVABLE	
A/R-Tenants/Vendors	10,295.00
Allowance for Doubtful Accounts-Tenants/	<u>-5,945.00</u>
TOTAL ACCOUNTS AND NOTES RECEIVABLE	<u>4,350.00</u>
OTHER CURRENT ASSETS	
Eviction Deposit Acct.	500.00
Prepaid Expenses and Other Assets	641.79
Prepaid Insurance	19,911.80
Prepaid Software Licenses	4,200.00
Utility Deposit	5,000.00
TOTAL OTHER CURRENT ASSETS	<u>30,253.59</u>
TOTAL CURRENT ASSETS	<u>994,258.95</u>
NONCURRENT ASSETS	
FIXED ASSETS	
Land	300,000.00
Buildings	11,478,455.60
Building Improvements	20,181.47
Automobiles/Vehicles	498.98
Furniture & Fixtures	24,842.11
Site Improvement-Infrastructure	437,374.39
Accum Depreciation-Buildings	688,655.00
Accum Depreciation- Misc FF&E	-459,293.58
Accum Depreciation-Infrastructure	-595,347.50
Intangible Assets	0.00
Loan Costs	41,419.00
Amortization Loan Cost	27,115.30
Compliance Fees	246,589.00
Amortization Tax Credit Fees	-215,081.94
TOTAL FIXED ASSETS (NET)	<u>6,443,351.29</u>
TOTAL NONCURRENT ASSETS	<u>6,443,351.29</u>
TOTAL ASSETS	<u>7,437,610.24</u>

LIABILITIES & EQUITY

LIABILITIES

CURRENT LIABILITIES

A/P Vendors and Contractors	233.55
Tenant Security Deposits	28,025.00
Security Deposit-Pet	3,100.00
Accrued Property Taxes	5,107.39
Accrued Management Fee Payable	10,750.00
Accrued Payroll & Payroll Taxes	4,132.94
Accrued Compensated Absences-Curr	2,077.35
First Mortgage - TCAP	3,819,255.00
HOME Funds	131,028.00
Mortgage Note Payable	1,009,877.00

TOTAL CURRENT LIABILITIES 5,893,072.36

NONCURRENT LIABILITIES

Accrued Compensated Absences-LT	3,857.94
TOTAL NONCURRENT LIABILITIES	<u>14,607.94</u>

TOTAL LIABILITIES 5,907,680.30

EQUITY

CONTRIBUTED CAPITAL

Contributed Capital	-57,442.26
Capital - LP	6,807,962.00
GP Equity	-162.00
Syndication Costs	-40,000.00
TOTAL CONTRIBUTED CAPITAL	<u>6,710,357.74</u>

RETAINED EARNINGS

Retained Earnings-Unrestricted Net A	-5,180,427.80
TOTAL RETAINED EARNINGS:	<u>-5,180,427.80</u>

TOTAL EQUITY 1,529,929.94

TOTAL LIABILITIES AND EQUITY 7,437,610.24

Lakeland Housing Authority
Bonnet Shores, LLLP
Changes in Cash
For the Current and One Month Ending January 31, 2024

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	17,637.03	34,906.85	17,269.82
Cash-Payroll	72,589.43	77,287.49	4,698.06
Cash Operating 2	0.00	0.00	0.00
Cash Operating 3	0.00	0.00	0.00
Cash Restricted-Security Deposits	31,125.00	31,125.00	0.00
Cash Restricted-Operating Reserve	461,863.35	461,863.35	0.00
Cash Restricted-Reserve for Replacem	254,648.50	257,018.49	2,369.99
Cash-Tax & Insurance Escrow	82,276.99	96,854.18	14,577.19
Investment 2	0.00	0.00	0.00
Total Cash	920,140.30	959,055.36	38,915.06

Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	17,637.03	34,906.85	17,269.82
Cash-Payroll	72,589.43	77,287.49	4,698.06
Cash Operating 2	0.00	0.00	0.00
Cash Operating 3	0.00	0.00	0.00
Cash Restricted-Security Deposits	31,125.00	31,125.00	0.00
Cash Restricted-Operating Reserve	461,863.35	461,863.35	0.00
Cash Restricted-Reserve for Replacem	254,648.50	257,018.49	2,369.99
Cash-Tax & Insurance Escrow	82,276.99	96,854.18	14,577.19
Investment 2	0.00	0.00	0.00
Total Cash	920,140.30	959,055.36	38,915.06

Lakeland Housing Authority
West Bartow Partnership, LTD., LLLP
Statement of Operations
For the Current and One Month Ending January 31, 2024

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Rental Income	87,978	89,924.00	(1,946)	-2.16%	1	87,978	89,924.00	(1,946)	-2.16%	1,079,088
Other Tenant Income	(775)	(350.00)	(425)	121.31%	2	(775)	(350.00)	(425)	121.31%	(4,200)
Other Income	197	245.00	(48)	-19.60%		197	245.00	(48)	-19.60%	2,940
Total Revenue	87,400	89,819	(2,419)	-2.69%		87,400	89,819	(2,419)	-2.69%	1,077,828
Administrative Expenses	19,189	24,339.19	(5,151)	-21.16%	3	19,189	24,339.19	(5,151)	-21.16%	292,070
Tenants Service Expenses	83	90.00	(7)	-8.13%	3	83	90.00	(7)	-8.13%	1,080
Utility Expense	8,887	9,225.00	(338)	-3.66%	3	8,887	9,225.00	(338)	-3.66%	110,700
Maintenance Expense	16,775	23,891.65	(7,116)	-29.79%	3	16,775	23,891.65	(7,116)	-29.79%	286,700
General Expenses	11,848	12,777.65	(929)	-7.27%	3	11,848	12,777.65	(929)	-7.27%	153,332
Financing Expenses	15,727	16,229.03	(502)	-3.09%	3	15,727	16,229.03	(502)	-3.09%	194,748
Operating expense before depreciation	72,509	86,553	(14,043)	-16.22%		72,509	86,553	(14,043)	-16.22%	1,038,630
Net Operating Income (Loss)	14,891	3,266	11,624	355.87%		14,891	3,266	11,624	355.87%	39,198
Depreciation & Amortization	33,669	33,669	-	0.00%		33,669	33,669	-	0.00%	404,033
Capital/Operational Replacement I	-	11,175	(11,175)	-100.00%		-	11,175	(11,175)	-100.00%	134,100
Reimburse Replacement Reserves	-	-	-	-		-	-	-	-	(134,100)
Total Expense	106,179	131,397	(25,218)	-19.19%		106,179	131,397	(25,218)	-19.19%	1,442,663
Net Operating Income (Loss)	(18,779)	(41,578)	22,799	-54.84%		(18,779)	(41,578)	22,799	-54.84%	(364,835)

Comments

- 1 The property consists of 100 senior apartments comprised of 99 Tax Credit/Project-Based Section 8 Voucher units and one maintenance unit. Tenant rents are lower than the budget. Note that there are two (2) vacant units.**
- 2 Variance for the year reflects timely payment of rents and residents causing less damage to their units.**
- 3 Variance reflects expenses that are less than or consistent with amounts budgeted.**

**Lakeland Housing Authority
West Bartow Partnership, LTD., LLLP
Balance Sheet
as of January 31, 2024**

ASSETS

Unrestricted Cash	
Cash Operating 1	66,499.19
Cash-Payroll	2,104.23
Petty Cash	<u>600.00</u>
Total Unrestricted Cash	69,203.42
Restricted Cash	
Cash Restricted-Security Dep	10,700.00
Cash Restricted-Operating R	19.62
Cash Restricted-Reserve for	129,326.12
Cash-Tax & Insurance Escrow	140,368.02
Restricted Investment	<u>157,395.52</u>
Total Restricted Cash	437,809.28
TOTAL CASH	<u>507,012.70</u>
ACCOUNTS AND NOTES RECEIVABLE	
A/R-Tenants/Vendors	4,914.00
Allowance for Doubtful Accounts	<u>-134.00</u>
TOTAL: AR	<u>4,780.00</u>
Due From Central Office Cost Cel	<u>0.00</u>
TOTAL ACCOUNTS AND NOTES REC	<u>4,780.00</u>
OTHER CURRENT ASSETS	
Eviction Deposit Acct.	500.00
Prepaid Expenses and Other Ass	1,680.62
Prepaid Insurance	36,054.09
Prepaid Software Licenses	<u>5,250.00</u>
TOTAL OTHER CURRENT ASSETS	<u>43,484.71</u>
TOTAL CURRENT ASSETS	<u>555,277.41</u>
NONCURRENT ASSETS	
FIXED ASSETS	
Land	432,717.00
Buildings	12,796,743.00
Building Improvements	53,499.32
Furn, Fixt, & Equip	1,212,730.94
Accum Depreciation-Buildings	-4,698,768.74
Accum Depreciation- Misc FF&E	-1,213,642.76
Accum Depreciation-Infrastructu	-518,874.15
Intangible Assets	0.00
Loan Costs	335,121.42
Amortization Loan Cost	271,495.65
Compliance Fees	200,558.00
Amortization Tax Credit Fees	<u>-194,978.85</u>
TOTAL FIXED ASSETS (NET)	<u>8,133,609.53</u>
Site Improvement	<u>711,597.00</u>
TOTAL NONCURRENT ASSETS	<u>8,845,206.53</u>
TOTAL ASSETS	<u>9,400,483.94</u>

LIABILITIES & EQUITY

CURRENT LIABILITIES	
A/P Vendors and Contractors	33,050.77
Tenant Security Deposits	9,600.00
Security Deposit-Pet	1,100.00
Accrued Property Taxes	-1,076.51
Accrued Interest NLP Loan	4,479.36
Accrued Interest - Pacific Life Loan	16,077.00
Accrued Payroll & Payroll Taxes	5,309.31
Accrued Payroll & Payroll Taxes	6,037.50
Due to Polk County Developers, Inc.	61,150.00
Tenant Prepaid Rents	50.00
Accrued Compensated Absences-Current	245.95
Mortgage Note Payable	2,626,124.83
Second Mortgage Payable	850,000.00
Third Mortgage Payable	274,002.15
Fourth Mortgage Payable	400,000.00
Note Payable-City of Bartow Impact Fees	564,621.00
TOTAL CURRENT LIABILITIES	<u>4,850,771.36</u>
NONCURRENT LIABILITIES	
Accrued Compensated Absences-LT	456.77
Accrued Compensated Absences-LT	<u>-1,032.00</u>
TOTAL NONCURRENT LIABILITIES	<u>-575.23</u>
TOTAL LIABILITIES	<u>4,850,196.13</u>
EQUITY	
CONTRIBUTED CAPITAL	
Capital Private Investors	5,437,398.00
GP Equity	-89.00
Special LP Equity	1,530,905.56
Syndication Costs	<u>-30,000.00</u>
TOTAL CONTRIBUTED CAPITAL	<u>6,938,214.56</u>
RETAINED EARNINGS	
Retained Earnings-Unrestricted Net Asset:	<u>-2,387,926.75</u>
TOTAL RETAINED EARNINGS:	<u>-2,387,926.75</u>
TOTAL EQUITY	<u>4,550,287.81</u>
TOTAL LIABILITIES AND EQUITY	<u>9,400,483.94</u>

**Lakeland Housing Authority
West Bartow Partnership, LTD., LLLP
Changes in Cash
For the Current and One Month Ending January 31, 2024**

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	85,843.29	66,499.19	-19,344.10
Cash-Payroll	3,405.78	2,104.23	-1,301.55
Cash Restricted-Security Deposits	10,800.00	10,700.00	-100.00
Cash Restricted-Operating Reserve	19.62	19.62	0.00
Cash Restricted-Reserve for Replacem	126,409.45	129,326.12	2,916.67
Cash-Tax & Insurance Escrow	126,233.58	140,368.02	14,134.44
Investment 1	0.00	0.00	0.00
Restricted Investment	157,342.57	157,395.52	52.95
Total Cash	510,054.29	506,412.70	-3,641.59

Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	85,843.29	66,499.19	-19,344.10
Cash-Payroll	3,405.78	2,104.23	-1,301.55
Cash Restricted-Security Deposits	10,800.00	10,700.00	-100.00
Cash Restricted-Operating Reserve	19.62	19.62	0.00
Cash Restricted-Reserve for Replacem	126,409.45	129,326.12	2,916.67
Cash-Tax & Insurance Escrow	126,233.58	140,368.02	14,134.44
Investment 1	0.00	0.00	0.00
Restricted Investment	157,342.57	157,395.52	52.95
Total Cash	510,054.29	506,412.70	-3,641.59

Lakeland Housing Authority
YouthBuild-DOL 2021 (49)
Statement of Operations
For the Current and One Month Ending January 31, 2024

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Government Subsidy Income	88,499	36,247	52,252	144.15%	1	88,499	36,247	52,252	144.15%	434,967
Other Income	-	-	-			-	-	-		-
Total Revenue	88,499	36,247	52,252	144.15%		88,499	36,247	52,252	144.15%	434,967
Administrative Expenses	44,935	23,307	21,628	92.80%	3	44,935	23,307	21,628	92.80%	279,683
Tenant Services Expenses (Trainees)	-	10,710	(10,710)	-100.00%	4	-	10,710	(10,710)	-100.00%	128,525
Utility Expense	-	275	(275)	-100.00%	4	-	275	(275)	-100.00%	3,300
Maintenance and Development Expense	896	300	596	198.59%	5	896	300	596	198.59%	3,600
General Expenses	2,111	1,655	456	27.58%	2	2,111	1,655	456	27.58%	19,860
Operating expense before Depreciation	47,942	36,247	11,694	32.26%		47,942	36,247	11,694	32.26%	434,968
Transfer Out	-	-	-			-	-	-		-
Net Operating Income (Loss)	40,557	(0)	40,557			40,557	(0)	40,557		(0)
Depreciation	-	-	-			-	-	-		-
Total Expenses	47,942	36,247	11,694	32.26%		47,942	36,247	11,694	32.26%	434,968
Net Income (Loss)	40,557	(0)	40,557			40,557	(0)	40,557		(0)

Comments

- 1 Variance reflects timing of receipt of DOL reimbursements.**
- 2 Variance reflects costs associated with the annual renewal for insurance; which consist of general liability, crime, and auto.**
- 3 Variance in Administrative Expense consists of costs associated with payroll taxes, 401a contributions, and health insurance.**
- 4 Variance reflects expenses being less than or comparable to amounts budgeted.**
- 5 Maintenance and development expenses were higher than anticipated due to unforeseen repairs to the YouthBuild vehicle.**

**Lakeland Housing Authority
YouthBuild-DOL 2021 (49)
Balance Sheet
as of January 31, 2024**

ASSETS

CASH	
Cash Operating 1	-58,768.79
Cash-Payroll	96,321.70
Petty Cash	1,000.00
Total Unrestricted Cash	<u>38,552.91</u>
 TOTAL CASH	 <u>38,552.91</u>
 OTHER CURRENT ASSETS	
Prepaid Insurance	1,633.91
TOTAL CURRENT ASSETS	<u>40,186.82</u>
 NONCURRENT ASSETS	
FIXED ASSETS	
Buildings	5,780.25
Automobiles/Vehicles	21,299.00
Accum Depreciation- Misc FF&E	-21,299.00
Intangible Assets	0.00
TOTAL FIXED ASSETS (NET)	<u>5,780.25</u>
TOTAL NONCURRENT ASSETS	<u>5,780.25</u>
 TOTAL ASSETS	 <u>45,967.07</u>

LIABILITIES & EQUITY

CURRENT LIABILITIES	
A/P Vendors and Contractors	2,659.92
Due to Magnolia Pointe Sales	53,500.00
Due to Central Office Cost Center	27,968.32
State of FL Unclaimed Funds	-100.00
TOTAL CURRENT LIABILITIES	<u>84,028.24</u>
 TOTAL LIABILITIES	 <u>84,028.24</u>
 EQUITY	
RETAINED EARNINGS	
Retained Earnings-Unrestricted Net Assets	-51,333.17
Retained Earnings - Restricted Net Assets	13,272.00
TOTAL RETAINED EARNINGS:	<u>-38,061.17</u>
TOTAL EQUITY	<u>-38,061.17</u>
 TOTAL LIABILITIES AND EQUITY	 <u>45,967.07</u>

**Lakeland Housing Authority
YouthBuild-DOL 2021 (49)
Changes in Cash
For the Current and One Month Ending January 31, 2024**

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	-50,502.55	-58,768.79	-8,266.24
Cash-Payroll	54,585.41	96,321.70	41,736.29
Negative Cash COCC Master	0.00	0.00	0.00
Total Cash	4,082.86	37,552.91	33,470.05
Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	-50,502.55	-58,768.79	-8,266.24
Cash-Payroll	54,585.41	96,321.70	41,736.29
Negative Cash COCC Master	0.00	0.00	0.00
Total Cash	4,082.86	37,552.91	33,470.05

**Lakeland Housing Authority
Williamstown, LLLP
Statement of Operations
For the Current and One Month Ending January 31, 2024**

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Rental Income	12,677	12,384	293	2.37%	1	12,677	12,384	293	2.37%	148,608
Other Tenant Income	-	525	(525)	-100.00%	2	-	525	(525)	-100.00%	6,300
Government Subsidy	8,595	11,660	(3,066)	-26.29%	3	8,595	11,660	(3,066)	-26.29%	139,920
Other Income	96	10	86			96	10	86		120
Total Revenue	21,367	24,569	(3,298)	-13.42%		21,367	24,569	(3,298)	-13.42%	294,948
Administrative Expense	12,842	13,446	(604)	-4.49%	4	12,842	13,446	(604)	-4.49%	161,357
Tenant Services	-	-	-	0.00%	4	-	-	-		-
Utility Expense	4,544	2,466	2,078	84.29%	5	4,544	2,466	2,078	84.29%	29,588
Maintenance Expense	2,206	6,531	(4,325)	-66.22%	4	2,206	6,531	(4,325)	-66.22%	78,374
General Expense	2,707	2,006	701	34.93%	6	2,707	2,006	701	34.93%	24,076
Housing Assistance Payments	41	-	41			41	-	41		-
Operating Expense before Depreciation	22,340	24,450	(2,109)	-8.63%		22,340	24,450	(2,109)	-8.63%	293,396
Net Operating Income (Loss)	(973)	119	(1,188)	-995.43%		(973)	119	(1,188)	-995.43%	1,552
Depreciation & Amortization Expense	7,815	7,957	(142)	-1.79%		7,815	7,957	(142)	-1.79%	95,482
Capital Replacement Items	-	6,900	(6,900)	-100.00%		-	6,900	(6,900)	-100.00%	82,800
Transfer in/Out	-	(6,900)	6,900	-100.00%		-	(6,900.00)	6,900	-100.00%	(82,800)
Total Expense	30,155	32,406	(2,251)	-6.95%		30,155	32,406	(2,251)	-6.95%	388,878
Net Operating Income (Loss)	(8,788)	(7,837)	(950)	12.12%		(8,788)	(7,837)	(950)	12.12%	(93,930)

Comments

- 1 Consists of 48 public housing units for seniors age 62 and older with a preference for veterans. Rent collection continues to exceed amounts budgeted.**
- 2 Variance for the year reflects timely payment of rents and residents causing less damage to their units.**
- 3 Congress still has not approved a budget for 2024. Accordingly, agencies receiving federal funds are being required to operate from funds provide via the continuing resolution; which only consisted of funding for 60 days.**
- 4 Variance reflects expenses being less than or comparable to amounts budgeted.**
- 5 The variance in Utility Expenses is costs associated with water.**
- 6 General Expense was higher than the budget because of the annual renewal of the property and liability policies.**

Lakeland Housing Authority

Williamstown, LLLP

Balance Sheet

as of January 31, 2024

ASSETS

CASH

Unrestricted Cash

Cash Operating 1 23,757.63

Cash-Payroll 70,948.18

Total Unrestricted Cash 94,705.81

Restricted Cash

Cash Restricted-Security Deposits 17,100.00

Cash Restricted-Reserve for Replacem 56,821.54

Total Restricted Cash 73,921.54

TOTAL CASH 168,627.35

ACCOUNTS AND NOTES RECEIVABLE

A/R-Tenants/Vendors 8,768.51

Allowance for doubtful accounts tenants -5,143.00

TOTAL: AR 3,625.51

TOTAL ACCOUNTS AND NOTES RECEIVABLE 3,625.51

OTHER CURRENT ASSETS

Prepaid Insurance -2,707.03

Prepaid Software Licenses 3,132.90

TOTAL OTHER CURRENT ASSETS 425.87

TOTAL CURRENT ASSETS 172,678.73

NONCURRENT ASSETS

FIXED ASSETS

Buildings 3,751,341.13

Furniture & Fixtures 8,494.29

Accum Depreciation-Buildings -478,402.13

Accum Depreciation- Misc FF&E -7,078.59

Intangible Assets 0.00

TOTAL NONCURRENT ASSETS 3,274,354.70

TOTAL ASSETS 3,447,033.43

LIABILITIES & EQUITY

CURRENT LIABILITIES

A/P Vendors and Contractors 1,456.26

Tenant Security Deposits 15,900.00

Security Deposit-Pet 1200.00

Accrued Payroll & Payroll Taxes 2203.82

Accrued Audit Fees -14,185.55

Accrued audit fees - LHA 47,405.18

Tenant Prepaid Rents 1,203.00

Accrued Compensated Absences-Current 1,647.08

TOTAL CURRENT LIABILITIES 56,829.79

NONCURRENT LIABILITIES

Accrued Compensated Absences-LT 3,058.85

TOTAL NONCURRENT LIABILITIES 3,058.85

TOTAL LIABILITIES 59,888.64

EQUITY

RETAINED EARNINGS

Retained Earnings-Unrestricted Net Assets 3,387,144.79

TOTAL RETAINED EARNINGS: 3,387,144.79

TOTAL EQUITY 3,387,144.79

TOTAL LIABILITIES AND EQUITY 3,447,033.43

**Lakeland Housing Authority
Williamstown, LLLP
Changes in Cash
For the Current and One Month Ending January 31, 2024**

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	20,377.12	23,757.63	3,380.51
Cash-Payroll	70,283.47	70,948.18	664.71
Cash Restricted-Security Deposits	17,100.00	17,100.00	0.00
Cash Restricted-Reserve for Replacement	55,743.54	56,821.54	1,078.00
Total Cash	163,504.13	168,627.35	5,123.22
Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	20,377.12	23,757.63	3,380.51
Cash-Payroll	70,283.47	70,948.18	664.71
Cash Restricted-Security Deposits	17,100.00	17,100.00	0.00
Cash Restricted-Reserve for Replacement	55,743.54	56,821.54	1,078.00
Total Cash	163,504.13	168,627.35	5,123.22

West Lake I, LTD (30004200)

Income Statement

Period = Dec 2023

Book = Accrual ; Tree = ysi_is

		Period to Date	%	Year to Date	%
40000-100	OPERATING REVENUE				
41028-000	Gross Mkt Rent Potential	68,380.00	396.13	799,038.00	227.05
41099-999	Total Gross Mkt Rent Potential	68,380.00	396.13	799,038.00	227.05
41100-000	Vacancy Losses				
41104-000	Gain/Loss To Lease	32,308.00	187.16	424,376.28	120.59
41106-000	Vacancy Loss	270.39	1.57	-10,248.57	-2.91
41199-999	Total Vacancy Losses	32,578.39	188.73	414,127.71	117.67
41999-999	Total Rent Revenue	100,958.39	584.86	1,213,165.71	344.72
42000-000	Tenant Recovery Revenue				
42700-000	Direct Billable Revenue				
42702-056	Direct Bill Rev-Other Reimb Costs	500.00	2.90	3,480.00	0.99
42704-002	Direct Bill Rev-Electric	0.00	0.00	315.41	0.09
42704-022	Direct Bill Rev-Water & Sewer	3,050.75	17.67	37,990.95	10.80
42799-999	Total Direct Billable Revenue	3,550.75	20.57	41,786.36	11.87
42999-999	Total Tenant Recovery Revenue	3,550.75	20.57	41,786.36	11.87
43000-000	Other Operating Revenue				
43024-000	Locks & Keys	0.00	0.00	220.00	0.06
43032-000	Late Fee	0.00	0.00	675.00	0.19
43036-000	NSF Fee	0.00	0.00	50.00	0.01
43038-000	Application Fee	60.00	0.35	630.00	0.18
43052-000	Damages/Cleaning	0.00	0.00	390.28	0.11
43054-000	Other Operating Income	10.00	0.06	10.00	0.00
43082-000	Cable Service	0.00	0.00	5,844.01	1.66
43086-000	Washer / Dryer Tenant Income	5,467.29	31.67	58,055.40	16.50
43999-999	Total Other Operating Revenue	5,537.29	32.08	65,874.69	18.72
49999-999	TOTAL OPERATING REVENUE	110,046.43	637.51	1,320,826.76	375.31
50000-000	OPERATING EXPENSES				
51000-000	Admin & General Expense				
51106-000	Equipment Lease	0.00	0.00	133.75	0.04
51206-000	Office Supplies	126.82	0.73	1,464.63	0.42
51208-000	Safety Supplies	0.00	0.00	935.81	0.27
51212-000	Postal/Express Mail	195.27	1.13	2,612.59	0.74
51214-000	Bank Fees	0.00	0.00	49.70	0.01
51220-000	Background/Credit Check	60.00	0.35	420.00	0.12
51224-000	Uniforms	0.00	0.00	359.36	0.10
51228-000	Publications & Subscriptions	174.66	1.01	232.88	0.07
51232-000	Dues And Subscriptions	0.00	0.00	7.56	0.00
51234-000	Trainings	261.00	1.51	3,077.91	0.87
51238-000	Incentive & Award Programs	0.00	0.00	2,100.00	0.60
51308-000	Meals	93.21	0.54	437.43	0.12
51310-000	Entertainment	0.00	0.00	15.79	0.00
51314-000	Other Travel Exp	99.04	0.57	2,562.30	0.73
51404-000	Bad Debt Expense - Resident	0.00	0.00	2,550.54	0.72
51712-000	Compliance Administration Fee	900.00	5.21	10,800.00	3.07
51820-000	Onsite-Hardware	0.00	0.00	1,887.42	0.54
51822-000	Onsite-Software	2,091.91	12.12	21,142.70	6.01
51902-000	Licenses	0.00	0.00	2,176.25	0.62
51999-999	Total Admin & General Expense	4,001.91	23.18	52,966.62	15.05
52102-000	Prop Mgmt Salaries/Wages				

West Lake I, LTD (30004200)

Income Statement

Period = Dec 2023

Book = Accrual ; Tree = ysi_is

		Period to Date	%	Year to Date	%
52102-002	Prop Mgmt Salaries/Wages	10,574.62	61.26	111,353.33	31.64
52104-002	Prop Mgmt Benefits & Other	1,992.08	11.54	23,383.60	6.64
52104-014	Prop Mgmt Workers Comp	226.98	1.31	2,788.63	0.79
52104-016	Prop Mgmt Bonus	0.00	0.00	1,576.21	0.45
52104-018	Prop Mgmt Taxes	790.43	4.58	8,513.59	2.42
52106-002	Prop Mgmt Payroll Processing Fees	98.94	0.57	1,067.57	0.30
52199-999	Total Prop Mgmt Payroll	13,683.05	79.27	148,682.93	42.25
54000-000	Sales & Marketing Expense				
54021-000	Advertising	118.00	0.68	118.00	0.03
54021-100	Online Advertising	0.00	0.00	71.40	0.02
54022-500	Printed Materials	0.00	0.00	528.45	0.15
54023-000	Gifts & Gift Cards	0.00	0.00	99.13	0.03
54024-000	Resident Functions/Parties	0.00	0.00	76.55	0.02
54030-000	Property Events	0.00	0.00	83.95	0.02
54099-999	Total Sales & Marketing Expense	118.00	0.68	977.48	0.28
55000-000	Repairs, Supplies & Contract Services				
55112-000	Elevator & Escalator	0.00	0.00	1,614.00	0.46
55114-000	Doors & Windows	0.00	0.00	404.66	0.12
55116-000	Window Treatments	0.00	0.00	144.83	0.04
55118-000	Roof	0.00	0.00	1,476.00	0.42
55120-000	Painting	0.00	0.00	1,887.68	0.54
55124-000	Plumbing	0.00	0.00	1,098.25	0.31
55128-000	Lighting	131.45	0.76	1,874.26	0.53
55130-000	Interior & Ceilings	0.00	0.00	297.70	0.08
55138-000	Signage	0.00	0.00	113.38	0.03
55142-000	Locks & Keys	44.95	0.26	584.35	0.17
55148-000	Tools & Supplies	0.00	0.00	459.71	0.13
55150-000	Other Direct Maint Expenses	7,602.72	44.04	9,417.05	2.68
55202-000	Fire Alarm & Sprinklers	0.00	0.00	20,670.85	5.87
55204-000	Elec Supplies/Installation	0.00	0.00	74.86	0.02
55208-000	HVAC	204.16	1.18	2,498.81	0.71
55216-000	Appliance	139.44	0.81	2,068.15	0.59
55306-000	Nonplant Supplies	0.00	0.00	973.80	0.28
55516-000	Parking & Garage	0.00	0.00	33.03	0.01
55520-000	Pest Control Supplies	0.00	0.00	58.85	0.02
55522-000	Cleaning Supplies	212.32	1.23	3,486.59	0.99
55599-999	Total Repairs & Supplies	8,335.04	48.29	49,236.81	13.99
55800-000	Property Contract Services				
55802-000	Elevator & Escalator Contract	474.75	2.75	5,680.67	1.61
55810-000	Fire Alarm & Sprinklers Contract	0.00	0.00	2,932.87	0.83
55816-000	Landscape Contract	1,450.00	8.40	17,400.00	4.94
55820-000	Pest Control Contract	142.50	0.83	1,710.00	0.49
55822-000	Termite Bond	130.83	0.76	2,011.46	0.57
55899-999	Total Property Contract Services	2,198.08	12.73	29,735.00	8.45
55999-999	Total Repairs, Supplies & Contract Services	10,533.12	61.02	78,971.81	22.44
56000-000	Utilities Expense				
56010-000	Utilities				
56012-000	Utilities-Electric	970.16	5.62	15,892.12	4.52
56018-000	Utilities-Trash	1,663.07	9.63	20,143.06	5.72
56020-000	Utilities-Telephone	347.55	2.01	4,283.71	1.22
56042-000	Utilities-Other Utility Costs	445.90	2.58	5,258.30	1.49
56099-999	Total Utilities	3,426.68	19.85	45,577.19	12.95
56100-000	Vacant Expense				

West Lake I, LTD (30004200)

Income Statement

Period = Dec 2023

Book = Accrual ; Tree = ysi_is

		Period to Date	%	Year to Date	%
56102-000	Vacant-Electric	0.00	0.00	1,295.54	0.37
56199-999	Total Vacant Expense	0.00	0.00	1,295.54	0.37
56200-000	Direct Billable Utility Expense				
56212-000	Direct Bill-Water & Sewer	3,649.29	21.14	41,566.01	11.81
56299-999	Total Direct Billable Utility Expense	3,649.29	21.14	41,566.01	11.81
56999-999	Total Utilities Expense	7,075.97	40.99	88,438.74	25.13
57000-000	Non-Capitalized Expenditure				
57064-000	NCAP-Common Area Replacement	0.00	0.00	918.06	0.26
57066-000	NCAP-Site Improvements	0.00	0.00	3,689.16	1.05
57116-000	NCAP-Dishwashers	0.00	0.00	1,389.93	0.39
57120-000	NCAP-Microwaves	0.00	0.00	675.28	0.19
57124-000	NCAP-Refrigerators	0.00	0.00	930.86	0.26
57140-000	NCAP-Office Equipment	0.00	0.00	5,198.60	1.48
57999-999	Total Non-Cap Expenditure	0.00	0.00	12,801.89	3.64
60000-000	Management Fees				
60102-002	Property Management Fees	3,301.39	19.13	39,446.12	11.21
60102-004	Other Management Fees	177.33	1.03	39,446.11	11.21
60999-999	Total Management Fee Expenses	3,478.72	20.15	78,892.23	22.42
61000-000	Property Tax Ins & Other Expenses				
61300-000	Property Insurance Expense				
61302-002	Property Insurance	12,356.47	71.58	142,201.63	40.41
61302-999	Total Property Insurance	12,356.47	71.58	142,201.63	40.41
61399-999	Total Capitalized RE Tax & Ins Contra	12,356.47	71.58	142,201.63	40.41
61999-999	Total Property Tax Ins & Other Exp	12,356.47	71.58	142,201.63	40.41
75100-000	Corporate Licenses, Tax & Insurance				
79999-998	TOTAL OPERATING EXPENSES	51,247.24	296.88	603,933.33	171.61
79999-999	NET OPERATING INCOME (LOSS)	58,799.19	340.63	716,893.43	203.70
80000-000	NON-OPERATING INCOME (LOSS)				
80000-100	NON-OPERATING REVENUE				
80100-000	Interest Income & Other				
80200-000	Interest Income-Checking & MM				
80202-000	Int Inc-Checking & MM	73.18	0.42	7,209.10	2.05
80299-999	Total Interest Inc-Checking&MM	73.18	0.42	7,209.10	2.05
80999-999	Total Interest Income & Other	73.18	0.42	7,209.10	2.05
82999-999	TOTAL NON-OPERATING REVENUE	73.18	0.42	7,209.10	2.05
83000-000	NON-OPERATING EXPENSES				
83100-000	Interest Expense & Finan Fees				
83200-000	Interest Expense-N/P & LOC				
83202-000	Int Exp-N/P-Promissory	21,567.73	124.94	259,925.48	73.86
83299-999	Total Interest Exp-N/P & LOC	21,567.73	124.94	259,925.48	73.86
83500-000	Financing Fee Expense				
83502-000	Loan Servicing Fee	529.75	3.07	5,998.00	1.70
83506-000	SAIL Loan Svc and Compliance Fee	916.50	5.31	10,998.00	3.13
83520-000	ELI Loan Svc and Compliance Fee	287.50	1.67	3,450.00	0.98

West Lake I, LTD (30004200)

Income Statement

Period = Dec 2023

Book = Accrual ; Tree = ysi_is

		Period to Date	%	Year to Date	%
83522-000	Trustee Ordinary Fees	354.16	2.05	4,249.96	1.21
83524-000	Issuer Administration Fee	833.33	4.83	10,000.04	2.84
83599-999	Total Financing Fee Expense	2,921.24	16.92	34,696.00	9.86
83799-999	Total Interest Exp & Fin Fees	24,488.97	141.87	294,621.48	83.72
83800-000	Audit & Tax Filing Fees				
83802-000	Audit Fee	926.57	5.37	6,375.00	1.81
83806-000	Tax Preparation Fee	526.85	3.05	2,825.00	0.80
83899-999	Total Audit & Tax Filing Fees	1,453.42	8.42	9,200.00	2.61
84000-000	Depreciation & Amortization				
84100-000	Dep/Amort-Fixed Assets				
84102-000	Depr-FA-Leasehold Improvements	46,860.32	271.47	562,323.84	159.78
84199-999	Total Dep/Amort-Fixed Assets	46,860.32	271.47	562,323.84	159.78
84400-000	Amort-Intangible Assets				
84402-000	Amort-Intangible Assets	2,079.88	12.05	24,958.56	7.09
84499-999	Total Amort-Intangible Assets	2,079.88	12.05	24,958.56	7.09
84999-999	Total Deprec & Amort	48,940.20	283.52	587,282.40	166.88
86100-000	Partnership Fee				
86102-000	Asset Management Fee	451.63	2.62	5,420.00	1.54
86112-000	Incentive Management Fee	0.00	0.00	170,099.74	48.33
86134-000	Prior Year Adj (income)/Expense	800.00	4.63	9,407.61	2.67
86999-999	Total Ptnrshp Fees & Other Adjustments	1,251.63	7.25	184,927.35	52.55
89999-999	TOTAL NON-OPERATING EXPENSES	76,134.22	441.05	1,076,031.23	305.75
99997-999	TOTAL NON-OP INCOME (LOSS)	-76,061.04	-440.63	-1,068,822.13	-303.70
99998-999	NET INCOME (LOSS)	-17,261.85	-100.00	-351,928.70	-100.00

West Lake I, LTD (30004200)

Balance Sheet

Period = Dec 2023

Book = Accrual ; Tree = ysi_bs

		Current Balance
10000-000	ASSETS	
10003-000	Cash	
10010-000	Operating Cash-Owner	
10018-000	Operating Cash - Chase/Truist	172,492.98
10019-000	Security Deposit - Chase/Truist	32,541.00
10049-999	Total Operating Cash-Owner	<u>205,033.98</u>
10099-999	Total Cash	205,033.98
10400-000	Restricted Cash	
10501-000	Operating Impound Reserve	
10506-000	Operating Deficit Reserve	356,230.05
10515-000	ACC Reserve	26,160.00
10529-999	Total Operating Impound Resrve	<u>382,390.05</u>
10530-000	Bond Reserve Accounts	
10531-000	Bond Fund - Interest Fund	0.19
10532-000	Bond Fund - Principal	629.57
10536-000	Bond Fund - Escrow Account	126,598.47
10537-000	Bond Fund - Replacement Reserve	117,981.71
10542-000	Bond Fund - Debt Service	0.01
10545-000	Bond Fund - Subordinate Loan	0.41
10551-000	Bond Fund - Admin Fund	7,610.45
10569-999	Total Bond Reserve Accounts	<u>252,820.81</u>
10600-000	Investing Impound Reserve	
10650-000	Other Escrow	8,254.33
10699-999	Total Investing Impound Resrve	<u>8,254.33</u>
10999-999	Total Restricted Cash	643,465.19
11010-000	A/R-Accounts Receivable	
11011-000	A/R-Resident	12.03
11012-000	A/R-Subsidy	1,352.50
11039-999	Total A/R-Accounts Receivable	<u>1,364.53</u>
11099-999	Total Accounts Receivable	1,364.53
11800-000	Intercompany-Net	
11810-000	Due from/to Intercompany	-3,821.51
11899-999	Total Intercompany-Net	<u>-3,821.51</u>
11999-999	Total Accounts Receivable-Net	-2,456.98
12100-000	Prepaid Expenses	
12200-000	Prepaid Operating Expense	
12210-000	Prepaid Cost of RE Operations	
12213-000	Prepaid Property Insurance	36,658.97

West Lake I, LTD (30004200)

Balance Sheet

Period = Dec 2023

Book = Accrual ; Tree = ysi_bs

		Current Balance
12217-000	Prepaid Admin & General	9,358.09
12239-999	Total Prepaid Cost of RE Ops	46,017.06
12299-999	Total Prepaid Operating Expense	46,017.06
12999-999	Total Prepaid Expenses	46,017.06
16000-000	Operating Property-Net	
16001-000	Operating Property	
16010-000	OP-Land	
16010-100	OP-Land-Acquisition	187,500.00
16019-999	Total OP-Land	187,500.00
16020-000	OP-Site Improvements	
16020-100	OP-SI-Acquisition	1,504,669.88
16029-999	Total OP-Site Improvements	1,504,669.88
16030-000	OP-Building	
16030-100	OP-Bldg-Acquisition	12,354,187.00
16039-999	Total OP-Building	12,354,187.00
16099-999	Total Operating Property	14,046,356.88
16200-000	Accumulated Depreciation	
16210-000	A/D-OP-Site Improvements	
16210-700	A/D-OP-SI-Amort	-464,217.96
16219-999	Total A/D-OP-Site Improvements	-464,217.96
16220-000	A/D-OP-Building	
16220-700	A/D-OP-Bldg-Amort	-1,429,311.04
16229-999	Total A/D-OP-Building	-1,429,311.04
16299-999	Total Accumulated Depreciation	-1,893,529.00
16399-999	Total Operating Property-Net	12,152,827.88
17000-000	Fixed Assets-Net	
17001-000	Fixed Assets	
17020-000	FA-Furniture	
17020-200	FA-Furniture-Addition	765,789.40
17029-999	Total FA-Furniture	765,789.40
17099-999	Total Fixed Assets	765,789.40
17100-000	Accumulated Deprec & Amort	
17120-000	A/D-FA-Furniture	
17120-700	A/D-FA-Furniture-Amort	-708,780.80
17129-999	Total A/D-FA-Furniture	-708,780.80
17199-999	Total Accum Deprec & Amort	-708,780.80
17299-999	Total Fixed Assets-Net	57,008.60

West Lake I, LTD (30004200)

Balance Sheet

Period = Dec 2023

Book = Accrual ; Tree = ysi_bs

		Current Balance
18500-000	Other Assets & Deposits	
18501-000	Assets Deposits	
18513-200	Utility Deposits	5,592.00
18519-900	Total Assets Deposits	5,592.00
18599-999	Total Other Assets & Deposits	5,592.00
19000-000	Goodwill & Intangibles-Net	
19200-000	Intangible Assets	
19250-000	Tax Credit Fee	
19250-200	Tax Credit Fee-addition	87,874.00
19259-999	Total Tax Credit Fee	87,874.00
19299-999	Total Intangible Assets	87,874.00
19300-000	Accumulated Amortization	
19350-000	A/A-Tax credit Fees	
19350-700	A/A-Tax Credit Fees-Amort	-27,110.84
19359-999	Total A/A-Franchise Licenses	-27,110.84
19399-999	Total Accumulated Amortization	-27,110.84
19499-999	Total Goodwill&Intngibles-Net	60,763.16
19900-000	Suspense	
19901-000	Suspense Clearing	
19915-050	A/R Clearing-Subsidy Suspense	-1,857.00
19919-999	Total Suspense Clearing	-1,857.00
19999-900	Total Suspense	-1,857.00
19999-999	TOTAL ASSETS	13,166,393.89
20000-000	LIABILITIES & EQUITY	
20001-000	LIABILITIES	
20100-000	Accounts Payable-Net	
20101-000	Accounts Payable-Trade	
20111-000	A/P-Trade	31,852.92
20119-999	Total Accounts Payable-Trade	31,852.92
20399-999	Total Accounts Payable-Net	31,852.92
20500-000	Accrued Expenses & Other Liab	
20501-000	Accrued Property Expenses	
20510-000	Accrued Operating Cost	

West Lake I, LTD (30004200)

Balance Sheet

Period = Dec 2023

Book = Accrual ; Tree = ysi_bs

		Current Balance
20510-680	Accrued Audit Fee	6,375.00
20510-700	Accrued Tax Consulting Fee	2,925.00
20519-999	Total Accrued Operating Cost	9,300.00
20530-000	Accrued Prop Mgmt Salaries/Wages	
20530-710	Accrued PM Salaries/Wages	13,683.05
20539-999	Total Accrued Prop Mgmt Salaries/Wages	13,683.05
20600-000	Accrued Corporate G&A Exp	
20640-000	Accrued Financing Cost	
20641-720	Accrued Trustee Fees	1,416.64
20641-725	Accrued Issuer Fees	3,333.32
20641-735	Accrued Service Fee	1,981.00
20649-999	Total Accrued Financing Cost	6,730.96
20900-000	Other Liabilities	
20999-999	Total Accrued Exp & Other Liab	29,714.01
21500-000	Interest Payable-Net	
21501-000	Int Payable-N/P-Promissory	
21510-000	I/P-N/P-Promissory	
21510-200	I/P-N/P-Promissory-Int Payment	-50,000.00
21510-700	I/P-N/P-Promissory-Accrual	100,000.00
21519-999	Total I/P-N/P-Promissory	50,000.00
21600-000	Int Payable-N/P-Affiliate	
21700-000	Int Payable-LOC-Secured	
21800-000	Int Payable-LOC-Unsecured	
21900-000	Int Payable-LOC-Affiliate	
21999-999	Total Interest Payable-Net	50,000.00
22000-000	Due to Related Party-Net	
22001-000	Due to Affiliates-Net	
22019-999	Total Due to Affiliates-Net	0.00
22299-999	Total Due to Related Party-Net	0.00
23000-000	Notes Payable-Net	
23001-000	Note Payable-Promissory	
23010-000	N/P-Promissory	
23010-100	N/P-Promissory-Initial Advance	10,244,160.07
23010-200	N/P-Promissory-Payment	-87,066.11
23019-999	Total N/P-Promissory	10,157,093.96
23050-000	Loan Fee-N/P-Promissory	
23050-200	Loan Fee-N/P-Promissory-Addn	-573,006.22
23059-999	Total Loan Fee-N/P-Promissory	-573,006.22
23060-000	A/A-Loan Fee-N/P-Promissory	

West Lake I, LTD (30004200)

Balance Sheet

Period = Dec 2023

Book = Accrual ; Tree = ysi_bs

		Current Balance
23060-700	A/A-Loan Fee-N/P-Prom-Amort	78,320.84
23069-999	Total A/A-Loan Fee-N/P-Prom	78,320.84
23099-999	Total Note Payable-Promissory	9,662,408.58
23199-999	Total Notes Payable-Net	9,662,408.58
27000-000	Unearned Revenue	
27001-000	Unearned Tenant Rent	
27011-000	Prepaid Rent-Residents	207.36
27099-999	Total Unearned Tenant Rent	207.36
27399-999	Total Unearned Revenue	207.36
28500-000	Liability Deposits	
28501-000	Other Liability Deposits	
28520-000	Tenant Security Deposits	
28520-300	Tenant Security Deposit	32,541.00
28529-999	Total Tenant Security Deposits	32,541.00
28560-000	Deposits & Other Liabilities	
28560-230	Unclaimed Property-received	1,690.53
28569-999	Total Deposits & Other Liabilities	1,690.53
28599-900	Total Other Liability Deposits	34,231.53
28599-999	Total Liability Deposits	34,231.53
29999-999	TOTAL LIABILITIES	9,808,414.40
30000-000	EQUITY	
30100-000	Controlling Ptnr Equity-Net	
30101-000	Controlling Partner Equity	
30110-300	Contributions-Gross Capital Call	6,053,521.00
30120-200	Distributions-Return of Capital	-44,888.47
30120-210	Distributions-Return on Capital	-33,449.38
30199-900	Total Control Partner Equity	5,975,183.15
30199-999	Total Control Ptnr Equity-Net	5,975,183.15
39000-000	Retained Earnings	
39001-000	Retained Earnings	
39010-700	Retained Earnings	-2,617,203.66
39099-900	Total Retained Earnings	-2,617,203.66
39099-999	Total Retained Earnings	-2,617,203.66
39999-990	TOTAL EQUITY	3,357,979.49

West Lake I, LTD (30004200)

Balance Sheet

Period = Dec 2023

Book = Accrual ; Tree = ysi_bs

		Current Balance
39999-998	TOTAL LIABILITIES & EQUITY	13,166,393.89

LAKELAND HOUSING AUTHORITY
Grant Report
Updated as of February 26, 2024

FUNDING SOURCE	START DATE	OBLIGATION END DATE	DISTRIBUTION END DATE	AUTHORIZED	OBLIGATION 90% THRESHOLD	OBLIGATED AMOUNT	DISBURSED	AVAILABLE BALANCE
Capital Fund Program (HUD)								
CFP - 2011	07-15-11	08-03-13	08-02-15	\$ 562,980.00	\$ 506,682.00	\$ 562,980.00	\$ 562,980.00	\$ -
CFP - 2012	03-12-12	03-11-14	03-11-16	\$ 327,414.00	\$ 294,672.60	\$ 327,414.00	\$ 327,414.00	\$ -
CFP - 2013	08-09-13	09-08-15	09-08-17	\$ 251,538.00	\$ 226,384.20	\$ 251,538.00	\$ 251,538.00	\$ -
CFP - 2014	05-01-14	05-01-16	05-01-18	\$ 341,004.00	\$ 306,903.60	\$ 341,004.00	\$ 341,004.00	\$ -
CFP - 2015	04-13-15	04-12-17	04-12-19	\$ 345,575.00	\$ 311,017.50	\$ 345,575.00	\$ 345,575.00	\$ -
CFP - 2016	04-13-16	04-12-18	04-12-20	\$ 358,393.00	\$ 322,553.70	\$ 358,393.00	\$ 358,393.00	\$ -
CFP - 2017	08-16-17	08-15-20	08-15-22	\$ 608,069.00	\$ 547,262.10	\$ 608,069.00	\$ 608,069.00	\$ -
CFP - 2018	05-29-18	11-28-21	11-28-23	\$ 934,727.00	\$ 841,254.30	\$ 934,727.00	\$ 934,727.00	\$ -
CFP - 2019	04-16-19	10-15-24	10-15-24	\$ 971,182.00	\$ 874,063.80	\$ 954,294.29	\$ 291,354.00	\$ 679,828.00
CFP - 2020	03-26-20	03-25-24	09-25-25	\$ 1,115,701.00	\$ 1,004,130.90			\$ 1,115,701.00
CFP - 2021	02-23-21	02-22-23	02-22-25	\$ 1,085,963.00	\$ 977,366.70	\$ 984,260.60	\$ 596,428.65	\$ 489,534.35
CFP - 2022	05-12-22	05-11-24	05-11-26	\$ 889,780.00				\$ 889,780.00
			CFP Total:	\$ 7,792,326.00	\$ 6,212,291.40	\$ 5,668,254.89	\$ 4,617,482.65	\$ 3,174,843.35
Replacement Housing Factor (HUD)								
RHF - 2009(a)	09-15-09	10-29-16	07-29-17	\$ 282,108.00	\$ 253,897.20	\$ 282,108.00	\$ 282,108.00	\$ -
RHF - 2009(b)	04-02-10	10-29-16	07-29-17	\$ 149,804.00	\$ 134,823.60	\$ 149,804.00	\$ 149,804.00	\$ -
RHF - 2010	07-15-10	10-29-16	07-29-18	\$ 441,385.00	\$ 397,246.50	\$ 441,385.00	\$ 441,385.00	\$ -
RHF - 2011	08-03-11	10-29-16	10-29-18	\$ 380,321.00	\$ 342,288.90	\$ 380,321.00	\$ 380,321.00	\$ -
RHF - 2012(b)	03-12-12	10-29-16	10-29-18	\$ 70,661.00	\$ 63,594.90	\$ 70,661.00	\$ 70,661.00	\$ -
RHF - 2013(a)	09-09-13	10-29-18	04-12-19	\$ 208,904.00	\$ 188,013.60	\$ 208,904.00	\$ 208,904.00	\$ -
RHF - 2013(b)	09-09-13	10-29-16	10-29-18	\$ 62,529.00	\$ 56,276.10	\$ 62,529.00	\$ 62,529.00	\$ -
RHF - 2014	05-13-14	10-29-18	04-12-19	\$ 185,710.00	\$ 167,139.00	\$ 185,710.00	\$ 185,710.00	\$ -
RHF - 2015	04-13-15	10-29-18	04-12-19	\$ 187,612.00	\$ 168,850.80	\$ 187,612.00	\$ 187,612.00	\$ -
RHF - 2016	04-13-16	10-29-18	04-12-20	\$ 193,574.00	\$ 174,216.60	\$ 193,574.00	\$ 193,574.00	\$ -
			RHF Total:	\$ 2,162,608.00	\$ 1,946,347.20	\$ 2,162,608.00	\$ 2,162,608.00	\$ -
HOPE VI (HUD)								
	04-05-00		12-31-17	\$ 21,842,801.00	\$ 19,658,520.90	\$ 21,842,801.00	\$ 21,842,801.00	\$ -
Safety & Security Grant (HUD)								
	03-20-13	03-19-14	03-19-15	\$ 250,000.00	\$ 225,000.00	\$ 250,000.00	\$ 250,000.00	\$ -
			Safety & Security Total:	\$ 250,000.00	\$ 225,000.00	\$ 250,000.00	\$ 250,000.00	\$ -
Resident Opportunities and Self Sufficiency (HUD)								
ROSS-Family Self Sufficiency 2020	01-01-21	12-31-21	12-31-21	\$ 72,000.00	\$ 64,800.00	\$ 72,000.00	\$ 72,000.00	\$ -
ROSS-Service Coordinator 2020	06-01-21	05-31-24	05-31-24	\$ 198,900.00	\$ 179,010.00	\$ 137,324.26	\$ 137,324.26	\$ 61,575.74
ROSS-Family Self Sufficiency 2021	01-01-2022	12-31-2022	12-31-22	\$ 127,574.00	\$ 114,816.60	\$ 85,196.10	\$ 85,196.10	\$ 42,377.90
ROSS-Family Self Sufficiency 2022	01-01-2023	12-31-2023	12/31/2023	\$ 140,331.00	\$ 126,297.90	\$ 140,331.00	\$ 140,331.00	\$ -
			ROSS Total:	\$ 538,805.00	\$ 484,924.50	\$ 434,851.36	\$ 434,851.36	\$ 103,953.64
YouthBuild 2018 Grant (DOL)								
YouthBuild 2021 Grant	01-01-19		08-31-22	\$ 1,075,472.00	\$ 967,924.80	\$ 1,075,472.00	\$ 1,075,472.00	\$ -
	05-01-22		09-01-25	\$ 1,500,000.00	\$ 1,350,000.00	\$ 956,291.75	\$ 956,291.75	\$ 543,708.25
			YouthBuild Total:	\$ 2,575,472.00	\$ 2,317,924.80	\$ 2,031,763.75	\$ 2,031,763.75	\$ 543,708.25
Operating Fund (Shortfall)								
FL011-2011SF22D	01-01-22	N/A	09-30-2030	\$ 171,162.00	\$ 154,045.80	\$ 171,162.00	\$ 171,162.00	\$ -
FL011-2021SF22D	01-01-22	N/A	09-30-2030	\$ 171,161.00	\$ 154,044.90	\$ -	\$ -	\$ 171,161.00
			CARES Act Total:	\$ 342,323.00	\$ 308,090.70	\$ 171,162.00	\$ 171,162.00	\$ 171,161.00
Emergency Rental Assistance Program (ERAP-Polk County)								
	06-01-21	10-31-22	12-31-21	\$ 2,421,446.06	\$ 2,179,301.45	\$ 2,421,446.06	\$ 2,421,446.06	\$ -
			ERAP Total:	\$ 2,421,446.06	\$ 2,179,301.45	\$ 2,421,446.06	\$ 2,421,446.06	\$ -

LAKELAND HOUSING AUTHORITY (FL011)

All Contracts
1/17/2024

Item #	Contract #	Contractor	M/WBE	Section 3	Small Business Concern	Contract Date	End of Term As Extended	Existing Contract Amount
1	LHA-07-21-C003	NaturZone-Pest Control	No	No	No	7/7/2021	7/6/2023	\$ 39,096.00
2	LHA-07-21-C004	NaturZone-Bed Bugs	No	No	No	7/7/2021	7/6/2023	\$ 23,136.00
3	LHA-02-23-C002	Saxon Gilmore & Carraway, P.A.	No	No	Yes	2/1/2023	1/31/2024	\$ 10,796.60
4	LHA-02-23-C003	Elaine Johnson James, P.A.	Yes	No	Yes	2/1/2023	1/31/2024	\$ -
5	LHA-04-23-C001	Paw Materials, Inc. dba Paw Demolition	No	No	No	4/5/2023	N/A	\$ 204,346.38
6	LHA-04-23-C004	All County Pavement Management Solutions	No	No	No	4/11/2023	12/31/2023	\$ 126,050.27
7	LPHC-06-21-C01	Carras Community Investment, Inc.						\$ 30,000.00
8	LHA-11-23-C005	1919 Architects				12/1/2023	11/4/2028	
9	LHA-11-23-C006	Bessolo Design Group, Inc.	No	No	Yes	12/1/2023	11/4/2028	
10	LHA-11-23-C007	CMHM Architects, Inc.				12/1/2023	11/4/2028	
11	LHA-11-23-C008	Jerel McCants Architecture, Inc.	Yes			12/1/2023	11/4/2028	
12	LHA-11-23-C009	The Lunz Group	No	No	No	12/1/2023	11/4/2028	
13	LHA-11-23-C010	Robert Reid Wedding Architects & Planners, AIA, Inc.				12/1/2023	11/4/2023	
14	LHA-11-23-C011	Torti Gallas + Partners				12/1/2023	11/4/2023	
15								
TOTAL								\$ 433,425.25

M/WBE	\$	-	0%
Section 3	\$	-	0%
Small Business Concern	\$	-	0%

RESOLUTIONS

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

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

Re: Resolution # 24-1543

The Board of Commissioners is requested to approve the above-referenced resolution to authorize the Executive Director to execute and submit the Fiscal Year 2023 Section 8 Management Assessment Program (SEMAP) report and certification to the U.S. Department of Housing and Urban Development.

2. Who is making request:

A. Entity: The Housing Authority of the City of Lakeland

B. Project: Submittal of the FY2023 Section 8 Management Assessment Program (SEMAP) report

C. Originator: Carlos Pizarro

3. Cost Estimate:

N/A

Narrative:

The Section 8 Management Assessment Program (also known as SEMAP) was implemented by the U.S. Department of Housing and Urban Development in October 1998 to objectively monitor the performance of Housing Agencies in the administration of the Housing Choice Voucher program. The SEMAP includes (14) fourteen key indicators that measure a Public Housing Agency's management factors in the operation of the Housing Choice Voucher program. The results of this evaluation will indicate if a Housing Agency is rated as a *high*, *standard*, or *troubled* performer. (Note: LHA is an MTW agency thus no score will be issued, nor the agency will be rated).

The Code of Federal Regulations, Section 985.101, requires that Public Housing Agency which administers a Section 8 program to annually submit a SEMAP certification to the Department of Housing and Urban Development within 60 calendar days after the end of the Public Housing Agency's fiscal year.

Each of the fourteen SEMAP indicators has an assigned point value. A PHA self-certifies each of the indicators and the Department of Housing and Urban Development verifies the self-certification through annual audits, submission of documents, and through a tenant reporting database system called the *Public and Indian Housing Information Center* (also known as PIC).

The Housing Authority of the City of Lakeland Housing Choice Voucher Program staff have audited the tenant files and conducted quality control inspections to determine the program performance and to prepare the certification form. The overall SEMAP score is based on the cumulative scores of all fourteen indicators.

The following documentation is attached to this narrative:

- Attachment 1 is a matrix of the *Section 8 Management Assessment Program* indicators and comparison with prior year submission (2022 and 2023). This matrix indicates the maximum points available for each indicator as well as the Housing Authority's score based on the self-assessment.
- Board Resolution #24-1543 which is a required submittal.
- A completed copy of the HUD Form 52648-*Section 8 Management Assessment Program (SEMAP) Certification*-to be signed by the Executive Director (or his designee) and the Chairman of the Housing Authority of the City of Lakeland Board of Commissioners.

According to the results indicated on Attachment 1 for Fiscal Year 2023, the Housing Authority of the City of Lakeland achieved a total of 140 of 145 maximum possible points. The Housing Authority overall rating is 96%. A housing authority that achieves a score of at least 90% is considered to be a ***High Performer Program***. Note: MTW agencies cannot receive a score or a designation.

RESOLUTION NO. 24-1543

APPROVING THE SUBMITTAL OF THE 2023 FISCAL YEAR SECTION 8 MANAGEMENT ASSESSMENT PROGRAM CERTIFICATION

WHEREAS, on October 13, 1998, the U.S. Department of Housing and Urban Development established the *Section 8 Management Assessment Program* to objectively measure a public housing agency's performance in administering a Section 8 Housing Choice Voucher tenant-based program; and

WHEREAS, the Department of Housing and Urban Development established fourteen performance indicators that address key areas in the management of the Section 8 Housing Choice Voucher program; and

WHEREAS, the Department of Housing and Urban Development established the *Public and Indian Housing Information Center* as a database system to monitor the housing authorities' compliance with the designated performance indicators; and

WHEREAS, Code of Federal Regulations, Section 985.101 requires that each housing authority administers a Section 8 tenant-based assistance program annually submit a *Section 8 Management Assessment Program* certification within 60 days after the end of its fiscal year; and

WHEREAS, the *Section 8 Management Assessment Program* certification for the Housing Authority of the City of Lakeland is due to the Department of Housing and Urban Development by February 29, 2024.

NOW THEREFORE, BE IT RESOLVED that the Board of Commissioners of the Housing Authority of the City of Lakeland hereby:

1. That the Executive Director (or his designee) is hereby authorized and directed to prepare a *Section 8 Management Assessment Program* certification attesting that there is no evidence to indicate seriously deficient performance in the operation of the Housing Authority of the City of Lakeland's Section 8 program; and
2. That the Executive Director (or his designee) and the Chairman of the Housing Authority of the City of Lakeland Board of Commissioners are hereby authorized to execute said certification on behalf of the Housing Authority of the City of Lakeland and to submit same to the Department of Housing and Urban Development.

CERTIFICATE OF COMPLIANCE

This is to certify that the Board of Commissioners of the Housing Authority of the City of Lakeland has approved and adopted Resolution No. 24-1543 dated February 26, 2024.

Attested by:

Benjamin Stevenson, Secretary

Don Brown, Chairman

Lakeland Housing Authority
Section 8 Management Assessment Program (SEMAP) Scores
Prepared: January 2024

SEMAP Indicator	Indicator Description	Possible Points	Maximum Score	FY 2022 Final Score	2023 Score	Comments
1. Selection & Admission from the Waiting List	LHA can demonstrate that 98% of applicants were selected from the waiting list in accordance with written policies included in the Administrative Plan.	0 or 15	15	15	15	Full score
2. Reasonable Rent	Measures if LHA has implemented a reasonable method to determine and document, for each unit leased, that the rent payable to the owner is reasonable based on current rents for comparable unassisted units.	0, 15 or 20	20	20	20	Full score
3. Determination of Adjusted Income	At the time of admission and annual reexamination, LHA verifies and correctly determines adjusted annual income for each assisted family. Where the family is responsible for utilities under the lease, LHA uses the appropriate utility allowance.	0, 15 or 20	20	20	20	Full score
4. Utility Allowance Schedule	The LHA maintains an up-to-date utility allowance schedule.	0 or 5	5	5	5	Full score
5. HQS Quality Control (QC) Inspections	A qualified person reinspects a sample of the total units under contract during the LHA's last fiscal year. The sample must be drawn from recently completed HQS inspections.	0 or 5	5	5	5	Full score
6. HQS Enforcement	For each HQS fail cited, life threatening deficiencies are corrected within 24 hours and all other deficiencies are corrected within 30 days or extension approved. If deficiencies are not corrected payment is abate.	0 or 10	10	10	10	Full score
7. Expanding Housing Opportunities	LHA has adopted and implemented a written policy to encourage participation by owners of units outside areas of poverty or minority concentration. LHA informs families of the full range of areas where they may lease units including a list of available units	0 or 5	5	5	5	Full score
8. Fair Market Rent (FMR) Limit and Payment Standards	LHA has adopted Payment Standards (PS) schedule that establishes voucher PS amounts by unit size for each FMR area. PS do not exceed 110% or are below 90% of the current published FMR's.	0 or 5	5	5	5	Full score
9. Annual Reexaminations	LHA completes a reexamination for each participating family at least every 12 months.	0, 5, or 10	10	10	10	Full score
10. Correct Tenant Rent Calculations	LHA correctly calculates the tenant's share of the rent.	0 or 5	5	5	5	Full score
11. Pre-Contract HQS Inspections	Newly leased units passed HQS inspection on or before the beginning date of the assisted lease and HAP contract.	0 or 5	5	5	5	Full score
12. Annual HQS Inspections	LHA inspects each unit under contract at least annually.	0, 5 or 10	10	5	5	Full score
13. Lease-Up	LHA leased a percentage of units during fiscal year or expended a percentage of allocated budget to support lease up. The percentage for 98% or higher, 95% or higher or less than 95%.	0,15 or 20	20	20	20	Full score
14. Family Self-Sufficiency	LHA has: a) enrolled families in FSS as required; and, b) the extent of the LHAs progress by measuring the Percent of current FSS participants with progress reports entered in MTCS that have had increases in earned income that resulted in escrow account	0, 3, 5, 8 or 10	10	10	10	Full score

15. Bonus Indicator - Deconcentration	Metropolitan HAs are entitled to bonus points if the following deconcentration criteria are met; a) Half or more of all Section 8 families with children reside in low poverty census tracts; OR, b) The percent of Section 8 families with children who moved to low poverty census tract's in LHA is at least 2% higher than the % of families with children residing in low poverty areas at the end of FY	0 or 5	5	0	0	Will not utilize the bonus indicator as LHA does not qualify to use this indicator.
NOTES	Scores Rating 90% + High Performance 61-89% Standard Less 60% Troubled	Total	145	140	140	
		Percentage		96.6%	96.55%	
		Total Possible Points*		145	145	

Section 8 Management Assessment Program (SEMAP) Certification

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0215
(exp. 02/29/2020)

Public reporting burden for this collection of information is estimated to average 12 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not conduct or sponsor, and you are not required to respond to, a collection of information unless it displays a currently valid OMB control number.

This collection of information is required by 24 CFR sec 985.101 which requires a Public Housing Agency (PHA) administering a Section 8 tenant-based assistance program to submit an annual SEMAP Certification within 60 days after the end of its fiscal year. The information from the PHA concerns the performance of the PHA and provides assurance that there is no evidence of seriously deficient performance. HUD uses the information and other data to assess PHA management capabilities and deficiencies, and to assign an overall performance rating to the PHA. Responses are mandatory and the information collected does not lend itself to confidentiality.

Instructions Respond to this certification form using the PHA's actual data for the fiscal year just ended.

PHA Name	For PHA FY Ending (mm/dd/yyyy)	Submission Date (mm/dd/yyyy)
Lakeland Housing Authority FL011	12/31/2023	02/27/2024

Check here if the PHA expends less than \$300,000 a year in Federal awards

Indicators 1 - 7 will not be rated if the PHA expends less than \$300,000 a year in Federal awards and its Section 8 programs are not audited for compliance with regulations by an independent auditor. A PHA that expends less than \$300,000 in Federal awards in a year must still complete the certification for these indicators.

Performance Indicators

1. Selection from the Waiting List. (24 CFR 982.54(d)(1) and 982.204(a))

(a) The PHA has written policies in its administrative plan for selecting applicants from the waiting list.

PHA Response Yes No

(b) The PHA's quality control samples of applicants reaching the top of the waiting list and of admissions show that at least 98% of the families in the samples were selected from the waiting list for admission in accordance with the PHA's policies and met the selection criteria that determined their places on the waiting list and their order of selection.

PHA Response Yes No

2. Reasonable Rent. (24 CFR 982.4, 982.54(d)(15), 982.158(f)(7) and 982.507)

(a) The PHA has and implements a reasonable written method to determine and document for each unit leased that the rent to owner is reasonable based on current rents for comparable unassisted units (i) at the time of initial leasing, (ii) before any increase in the rent to owner, and (iii) at the HAP contract anniversary if there is a 5 percent decrease in the published FMR in effect 60 days before the HAP contract anniversary. The PHA's method takes into consideration the location, size, type, quality, and age of the program unit and of similar unassisted units, and any amenities, housing services, maintenance or utilities provided by the owners.

PHA Response Yes No

(b) The PHA's quality control sample of tenant files for which a determination of reasonable rent was required shows that the PHA followed its written method to determine reasonable rent and documented its determination that the rent to owner is reasonable as required for (check one):

PHA Response At least 98% of units sampled 80 to 97% of units sampled Less than 80% of units sampled

3. Determination of Adjusted Income. (24 CFR part 5, subpart F and 24 CFR 982.516)

The PHA's quality control sample of tenant files shows that at the time of admission and reexamination, the PHA properly obtained third party verification of adjusted income or documented why third party verification was not available; used the verified information in determining adjusted income; properly attributed allowances for expenses; and, where the family is responsible for utilities under the lease, the PHA used the appropriate utility allowances for the unit leased in determining the gross rent for (check one):

PHA Response At least 90% of files sampled 80 to 89% of files sampled Less than 80% of files sampled

4. Utility Allowance Schedule. (24 CFR 982.517)

The PHA maintains an up-to-date utility allowance schedule. The PHA reviewed utility rate data that it obtained within the last 12 months, and adjusted its utility allowance schedule if there has been a change of 10% or more in a utility rate since the last time the utility allowance schedule was revised.

PHA Response Yes No

5. HQS Quality Control Inspections. (24 CFR 982.405(b))

A PHA supervisor (or other qualified person) reinspected a sample of units during the PHA fiscal year, which met the minimum sample size required by HUD (see 24 CFR 985.2), for quality control of HQS inspections. The PHA supervisor's reinspected sample was drawn from recently completed HQS inspections and represents a cross section of neighborhoods and the work of a cross section of inspectors.

PHA Response Yes No

6. HQS Enforcement. (24 CFR 982.404)

The PHA's quality control sample of case files with failed HQS inspections shows that, for all cases sampled, any cited life-threatening HQS deficiencies were corrected within 24 hours from the inspection and, all other cited HQS deficiencies were corrected within no more than 30 calendar days from the inspection or any PHA-approved extension, or, if HQS deficiencies were not corrected within the required time frame, the PHA stopped housing assistance payments beginning no later than the first of the month following the correction period, or took prompt and vigorous action to enforce the family obligations for (check one):

PHA Response At least 98% of cases sampled Less than 98% of cases sampled

7. Expanding Housing Opportunities. (24 CFR 982.54(d)(5), 982.153(b)(3) and (b)(4), 982.301(a) and 983.301(b)(4) and (b)(12)).

Applies only to PHAs with jurisdiction in metropolitan FMR areas.

Check here if not applicable

(a) The PHA has a written policy to encourage participation by owners of units outside areas of poverty or minority concentration which clearly delineates areas in its jurisdiction that the PHA considers areas of poverty or minority concentration, and which includes actions the PHA will take to encourage owner participation.

PHA Response Yes No

(b) The PHA has documentation that shows that it took actions indicated in its written policy to encourage participation by owners outside areas of poverty and minority concentration.

PHA Response Yes No

(c) The PHA has prepared maps that show various areas, both within and neighboring its jurisdiction, with housing opportunities outside areas of poverty and minority concentration; the PHA has assembled information about job opportunities, schools and services in these areas; and the PHA uses the maps and related information when briefing voucher holders.

PHA Response Yes No

(d) The PHA's information packet for voucher holders contains either a list of owners who are willing to lease, or properties available for lease, under the voucher program, or a list of other organizations that will help families find units and the list includes properties or organizations that operate outside areas of poverty or minority concentration.

PHA Response Yes No

(e) The PHA's information packet includes an explanation of how portability works and includes a list of neighboring PHAs with the name, address and telephone number of a portability contact person at each.

PHA Response Yes No

(f) The PHA has analyzed whether voucher holders have experienced difficulties in finding housing outside areas of poverty or minority concentration and, where such difficulties were found, the PHA has considered whether it is appropriate to seek approval of exception payment standard amounts in any part of its jurisdiction and has sought HUD approval when necessary.

PHA Response Yes No

8. Payment Standards. The PHA has adopted current payment standards for the voucher program by unit size for each FMR area in the PHA jurisdiction and, if applicable, for each PHA-designated part of an FMR area, which do not exceed 110 percent of the current applicable FMR and which are not less than 90 percent of the current FMR (unless a lower percent is approved by HUD). (24 CFR 982.503)

PHA Response Yes No

Enter current FMRs and payment standards (PS)

0-BR FMR <u>\$1,006</u>	1-BR FMR <u>\$1,012</u>	2-BR FMR <u>\$1,250</u>	3-BR FMR <u>\$1,679</u>	4-BR FMR <u>\$2,121</u>
PS <u>\$1,106</u>	PS <u>\$1,113</u>	PS <u>\$1,375</u>	PS <u>\$1,846</u>	PS <u>\$2,333</u>

If the PHA has jurisdiction in more than one FMR area, and/or if the PHA has established separate payment standards for a PHA-designated part of an FMR area, attach similar FMR and payment standard comparisons for each FMR area and designated area.

9. Annual Reexaminations. The PHA completes a reexamination for each participating family at least every 12 months. (24 CFR 982.516)

PHA Response Yes No

10. Correct Tenant Rent Calculations. The PHA correctly calculates tenant rent in the rental certificate program and the family rent to owner in the rental voucher program. (24 CFR 982, Subpart K)

PHA Response Yes No

11. Precontract HQS Inspections. Each newly leased unit passed HQS inspection before the beginning date of the assisted lease and HAP contract. (24 CFR 982.305)

PHA Response Yes No

12. Annual HQS Inspections. The PHA inspects each unit under contract at least annually. (24 CFR 982.405(a))

PHA Response Yes No

13. Lease-Up. The PHA executes assistance contracts on behalf of eligible families for the number of units that has been under budget for at least one year.

PHA Response Yes No

14a. Family Self-Sufficiency Enrollment. The PHA has enrolled families in FSS as required. (24 CFR 984.105)

Applies only to PHAs required to administer an FSS program.

Check here if not applicable

PHA Response

a. Number of mandatory FSS slots (Count units funded under the FY 1992 FSS incentive awards and in FY 1993 and later through 10/20/1998. Exclude units funded in connection with Section 8 and Section 23 project-based contract terminations; public housing demolition, disposition and replacement; HUD multifamily property sales; prepaid or terminated mortgages under section 236 or section 221(d)(3); and Section 8 renewal funding. Subtract the number of families that successfully completed their contracts on or after 10/21/1998.)

17

or, Number of mandatory FSS slots under HUD-approved exception

b. Number of FSS families currently enrolled

87

c. Portability: If you are the **initial** PHA, enter the number of families currently enrolled in your FSS program, but who have moved under portability and whose Section 8 assistance is administered by another PHA

Percent of FSS slots filled (b + c divided by a)

512.00

14b. Percent of FSS Participants with Escrow Account Balances. The PHA has made progress in supporting family self-sufficiency as measured by the percent of currently enrolled FSS families with escrow account balances. (24 CFR 984.305)

Applies only to PHAs required to administer an FSS program .

Check here if not applicable

PHA Response Yes No

52

Portability: If you are the **initial** PHA, enter the number of families with FSS escrow accounts currently enrolled in your FSS program, but who have moved under portability and whose Section 8 assistance is administered by another PHA

Deconcentration Bonus Indicator (Optional and only for PHAs with jurisdiction in metropolitan FMR areas).

The PHA is submitting with this certification data which show that:

- (1) Half or more of all Section 8 families with children assisted by the PHA in its principal operating area resided in low poverty census tracts at the end of the last PHA FY;
 - (2) The percent of Section 8 mover families with children who moved to low poverty census tracts in the PHA's principal operating area during the last PHA FY is at least two percentage points higher than the percent of all Section 8 families with children who resided in low poverty census tracts at the end of the last PHA FY;
- or
- (3) The percent of Section 8 mover families with children who moved to low poverty census tracts in the PHA's principal operating area over the last two PHA FYs is at least two percentage points higher than the percent of all Section 8 families with children who resided in low poverty census tracts at the end of the second to last PHA FY.

PHA Response Yes No If yes, attach completed deconcentration bonus indicator addendum.

I hereby certify that, to the best of my knowledge, the above responses under the Section 8 Management Assessment Program (SEMAP) are true and accurate for the PHA fiscal year indicated above. I also certify that, to my present knowledge, there is not evidence to indicate seriously deficient performance that casts doubt on the PHA's capacity to administer Section 8 rental assistance in accordance with Federal law and regulations.

Warning: HUD will prosecute false claims and statements. Conviction may result in criminal and/or civil penalties. (18 U.S.C. 1001, 1010, 1012; 31 U.S.C. 3729, 3802)

Executive Director, signature: Benjamin Stevenson

Chairperson, Board of Commissioners, signature: Don Brown

Date (mm/dd/yyyy) _____

Date (mm/dd/yyyy) _____

The PHA may include with its SEMAP certification any information bearing on the accuracy or completeness of the information used by the PHA in providing its certification.

SECTION 8 (EIGHT) MANAGEMENT ASSESSMENT PROGRAM (SEMAP)

What is the section eight management assessment program?

The section eight management assessment program (SEMAP) measures the performance of the public housing agencies (PHAs) that administer the housing choice voucher program in 14 key areas.

How does SEMAP improve program performance?

SEMAP will help HUD target monitoring and assistance to PHA programs that need the most improvement.

What are the 14 key indicators of performance?

The 14 indicators of performance show whether PHAs help eligible families to afford decent rental units at a reasonable subsidy cost as intended by Federal housing legislation.

The 14 key indicators of PHA performance are:

- Proper selection of applicants from the housing choice voucher waiting list
- Sound determination of reasonable rent for each unit leased
- Establishment of payment standards within the required range of the HUD fair market rent
- Accurate verification of family income
- Timely annual reexaminations of family income
- Correct calculation of the tenant share of the rent and the housing assistance payment
- Maintenance of a current schedule of allowances for tenant utility costs
- Ensure units comply with the housing quality standards before families enter into leases and PHAs enter into housing assistance contracts
- Timely annual housing quality inspections

- Performing of quality control inspections to ensure housing quality
- Ensure that landlords and tenants promptly correct housing quality deficiencies
- Ensure that all available housing choice vouchers are used
- Expand housing choice outside areas of poverty or minority concentration
- Enroll families in the family self-sufficiency (FSS) program as required and help FSS families achieve increases in employment income.

How does SEMAP work?

SEMAP is used to remotely measure PHA performance and administration of the housing choice voucher program. SEMAP uses HUD's national database of tenant information and information from audits conducted annually by independent auditors. HUD will annually assign each PHA a rating on each of the 14 indicators and an overall performance rating of high, standard, or troubled. Metropolitan PHAs will also be able to earn bonus points for their achievements in encouraging assisted families to choose housing in low poverty areas.

The Housing Authority of the City of Lakeland

Request for Board Action

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

Re: Resolution # 24-1544

The Board of Commissioners is requested to approve the above-referenced resolution to authorize the Executive Director to submit a Significant Amendment and modification of the LHA Annual Plan (MTW) and HCV Administrative Plan to the U.S. Department of Housing and Urban Development.

2. Who is making request:

A. Entity: The Housing Authority of the City of Lakeland

B. Project: Significant Amendment and/or Modification of the LHA Annual Plan (MTW)

C. Originator: Carlos Pizarro

3. Cost Estimate:

N/A

Narrative:

Significant Amendment or Modification to the Five-Year Plan and/or Annual Plan:

A Significant Amendment or Modification to the Annual Plan is a change in policy pertaining to the operation of the Housing Authority (HA). The HA will consider the following actions as a Significant Amendment or Modification to the Five-Year Plan and/or Annual Plan:

Amendment to HCV Administrative Plan
Lakeland Housing Authority

The Lakeland Housing Authority is amending its PHA Annual Plan to include new activity related to the issuance of Section 8 Project-Based Vouchers to the project known as Eddie Woodard Apartments Project, formerly known as Park Ridge and Oak Park Villas during the Pre-Development stage. If using Section 8 Project-Based Vouchers (PBVs), the PHA Plan Template HUD-50075-ST requires the PHA to provide the projected number of project-based units and general locations and describe how project basing would be consistent with the PHA Plan.

- a) Projected number of project-based units: 31
- b) Location: Eddie Woodard Apartments, 1009 Oak Park Drive
Mulberry, FL 33860
- a) Eddie Woodard Apartments complies with the PHA goals to deconcentrate poverty and expand housing and economic opportunities and is consistent with Site and Neighborhood Standards for new construction and/or existing communities.

Project Overview

Eddie Woodard Apartments (“Eddie Woodard”) is a new 96-unit multifamily development on a 7.48-acre site, which is part of a larger 88-acre parcel suitable for additional phases. The property is situated right off North Church Avenue providing direct access to State Highway 37 which is a major transit corridor that connects with Interstate 4 to provide direct access to major cities including Tampa and Orlando. Eddie Woodard is within the Lakeland–Winter Haven, Florida, Metropolitan Statistical Area (“MSA”), with an estimated population of 753,520.

The surrounding area of Eddie Woodard provides a wide variety of services and commercial establishments for residents to enjoy. There are major grocers nearby such as a Walmart Supercenter on West Carter Road directly adjacent to Eddie Woodard, as well as a Winn-Dixie on the corner of Shepherd Road and North Church Avenue. Residents will benefit from immediate access to pharmacies, medical centers, and convenience stores within a mile from the development.

Eddie Woodard also neighbors the Seven Wetlands Park and Loyce E Harpe Park, a 1,600-acre natural preserve featuring biking and hiking trails, softball and recreational fields and multiple dog parks all within walking distance for residents. Eddie Woodard consists of four, three-story buildings with a stand-alone clubhouse, wood framed construction, and a wide variety of outdoor amenities. The development unit mix includes twenty-four (24) 1-Bedroom, fifty-four (54) 2-Bedroom, and eighteen (18) 3-Bedroom units with 164 parking spaces. Eighty-six (86) of the total units will be set aside for residents earning at or below 60% AMI and ten (10) of the total units will be set aside for residents earning at or below 40% AMI. Eddie Woodard incorporates green building practices and requirements of the ICC 700 National Green Building Standard (NGBS) Certification. Eddie Woodard was completed in September 2023. Resident Programs at Eddie Woodard will include daily activities, adult literacy training, employment assistant program, and a financial management program.

NOTICE OF PUBLIC MEETINGS AND PUBLIC HEARING
Lakeland Housing Authority
FY 2023/2024 Agency Plan (MTW) Significant Amendment

The Lakeland Housing Authority (LHA) has scheduled one public meeting to discuss a Significant Amendment to the FY 2023/2024 Agency Plan specifically the Housing Choice Voucher Administrative Plan with the general public at 9:00 a.m. on November 16th, 2023, at the LHA Administrative Offices, 430 Hartsell Avenue, Lakeland.

The Public Hearing is scheduled for November 16th, 2023, at 9:00 a.m.

LHA has developed its Agency Plan in accordance with the Quality Housing and Work Responsibility Act of 1998 including, but not limited to, additional updates received from the Department of Housing and Urban Development.

The Significant Amendment for the Housing Choice Voucher Program is available for review at the above address between the hours of 8:00 a.m. and 5:00 p.m., Monday through Thursday, beginning on October 23th, 2023. The Significant Amendment to the Agency Plan will be posted for 45 days or until December 10th, 2023. Inquiries and comments may be directed to Carlos Pizarro, Senior Vice-president of Housing, at cpizarro@lakelandhousing.org and/or Sendia Garcia, at Sgarcia@lakelandhousing.org and/or Florida Relay services at 711 and/or by visiting: www.LakelandHousing.org.

Copies of the Significant Amendment to the Agency/HCV Administrative Plan/PBV Award to the Eddie Woodard Community will only be available for review at the at the main LHA office:

430 Hartsell Avenue, Lakeland, Florida 33815

The Housing Authority of the City of Lakeland dated October 23, 2023.

L2023/24 10232023-Public and Legal Notice



Significant Amendment to the 2023 and 2024 PHA Annual and MTW Plan

Lakeland Housing Authority

The Lakeland Housing Authority (LHA) is amending its PHA Annual/MTW Plan to include new activity regarding the allocation of Project-Based Vouchers to the Eddie Woodard Apartments project, formerly known as Park Ridge and Oak Park Villas during the predevelopment stage.

The PHA Plan Template HUD-50075-ST, Section B.2, mandates the PHA to specify the projected number of project-based units and general locations and explain how project basing is consistent with the PHA Plan.

- a. Projected number of project-based units: 31 (Twelve (12) of these units will be project-based with Mainstream vouchers for residents eligible for supportive services.)
- b. Location: Northeast corner of West Carter Road and Loyce E. Harpe Park Entrance in Mulberry, Polk County, Florida.
- c. The PHA Plan aims to reduce poverty and increase access to housing and economic opportunities for low-income households. Project basing is a strategy that supports this goal by providing long-term rental assistance contracts for specific units in new or rehabilitated developments. Eddie Woodard Apartments is a project-based development that meets the Site and Neighborhood Standards for new construction, as it is located in a low-poverty area (Census Tract 148.04) with adequate public facilities and services. By project basing units in this development, LHA will help to deconcentrate poverty and expand housing choice for eligible families.

Project Overview

Eddie Woodard Apartments (“Eddie Woodard”) is a new 96-unit multifamily development on a 7.48-acre site, which is part of a larger 88-acre parcel suitable for additional phases. The property is situated right off North Church Avenue providing direct access to Interstate 4 which is a major transit corridor with direct access to major cities including Tampa and Orlando. Eddie Woodard is within the Lakeland–Winter Haven, Florida, Metropolitan Statistical Area (“MSA”), with an estimated population of 753,520.

The surrounding area of Eddie Woodard provides a wide variety of services and commercial establishments for residents to enjoy. There are major grocers nearby such as a Walmart Supercenter on West Carter Road directly adjacent to Eddie Woodard, as well as a Winn-Dixie on the corner of Shepherd Road and North Church Avenue. Residents will benefit from immediate access to pharmacies, medical centers, and convenience stores within a mile from the development. Eddie Woodard also neighbors the Se7en Wetlands Park and Loyce E Harpe Park, a 1,600-acre natural preserve featuring biking and hiking trails, softball and recreational fields and multiple dog parks all within walking distance for residents.

Eddie Woodard consists of four, three-story buildings with a stand-alone clubhouse, wood framed construction, and a wide variety of outdoor amenities. The development unit mix includes twenty-four (24) 1-Bedroom, fifty-four (54) 2-Bedroom, and eighteen (18) 3-Bedroom units with 164 parking spaces. Eighty-six (86) of the total units will be set aside for residents earning at or below 60% AMI and ten (10) of the total units will be set aside for residents earning at or below 40% AMI. Eddie Woodard incorporates green building practices and requirements of the ICC 700 National Green Building Standard (NGBS) Certification. Eddie Woodard was completed in September 2023.

Resident Programs at Eddie Woodard will include daily activities, adult literacy training, employment assistant program, and a financial management program.

Amendment to the HCV Administrative Plan

The Lakeland Housing Authority (LHA) is amending its HCV Administrative Plan to include a new policy regarding the allocation of Project-Based Vouchers:

Chapter 17. PBV Units, Part I: General Requirements. Additional Project-Based Units

New Policy: The PHA may set aside an additional 10 percent of its units above the 20 percent program limit when the proposed units comply with the requirements for Additional Project-Based units as outlined in the Administrative Plan.

RESOLUTION NO. 24-1544

RESOLUTION BY THE BOARD OF COMMISSIONERS OF THE HOUSING AUTHORITY OF THE CITY OF LAKELAND AUTHORIZING THE EXECUTIVE DIRECTOR TO SUBMIT A SIGNIFICANT AMENDMENT AND/OR MODIFICATION TO THE ANNUAL PLAN

WHEREAS, the U.S. Department of Housing and Urban Development requires that any significant amendment to the Agency Plan be approved by the Board of Commissioners; and

WHEREAS, The Housing Authority of the City of Lakeland is amending its PHA Annual Plan to include new activity related to the issuance of Section 8 Project-Based Vouchers to the development known as Eddie Woodard Apartments. Eddie Woodard Apartments complies with the PHA goals to deconcentrate poverty and expand housing and economic opportunities and is consistent with Site and Neighborhood Standards for new construction or existing rental communities; and

WHEREAS, the Housing Authority of the City of Lakeland is eligible to project based thirty-one (31) units; and

WHEREAS, the Housing Authority of the City of Lakeland will be expanding affordable housing and economic opportunities by granting thirty-one (31) Section 8 Project Based Voucher units to this community; and

WHEREAS, the Housing Authority of the City of Lakeland is in compliance with HUD rules and regulations; and

NOW, THEREFORE, BE IT RESOLVED, the Board of Commissioners of the Housing Authority of the City of Lakeland authorizes the Executive Director to proceed with the amendment and/or modification to the Agency plan.

CERTIFICATE OF COMPLIANCE

This is to certify that the Board of Commissioners of the Housing Authority of the City of Lakeland has approved and adopted Resolution No. 24-1544, dated February 26, 2024.

Attested by:

Benjamin Stevenson, Executive Director

Don Brown, Chairman

END OF REPORT