



430 Hartsell Avenue
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<https://LakelandHousing.org>



BOARD OF COMMISSIONERS

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

Commissioner Emeritus
Rev. Richard Richardson

REGULAR BOARD MEETING

April 15, 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, April 15, 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 March 18, 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. Legal Report**
- 9. Other Business**
 - HUD Approval Letter – FY 2024 Annual Plan and MTW Supplement
- 10. Adjournment**

MINUTES

**Regular Board Meeting of the
Board of Commissioners of the Housing Authority of the City of Lakeland
Monday, March 18, 2024
430 Hartsell Avenue, Lakeland, Florida.**

LHA Board Members Present: Don Brown, Chairman
Shelly Asbury, Commissioner
Annie Gibson, Commissioner
David Samples, Commissioner
Dewey Chancey, Commissioner
Charles Welch, Commissioner
Rev. Richard Richardson, Commissioner

Secretary: Benjamin Stevenson

Legal Counsel: Ricardo Gilmore, LHA

The meeting was called to order at 6:10 p.m. by Chairman Brown.
The Pledge of Allegiance and a Moment of Silence were observed.
A quorum was established.

APPROVAL OF THE AGENDA

- Motion to approve the agenda.

Motion by Commissioner Samples, seconded by Commissioner Asbury.

Vote:

Don Brown – Aye

Shelly Asbury – Aye

Annie Gibson – Aye

David Samples – Aye

Dewey Chancey – Aye

Charles Welch – Aye

ACCEPTANCE OF MINUTES

- Motion to approve and accept the minutes of the meeting of Board of Commissioners held on February 26, 2024.

Motion by Commissioner Chancey, seconded by Commissioner Gibson.

Vote:

Don Brown – Aye

Shelly Asbury – Aye

Annie Gibson – Aye

David Samples – Aye

Dewey Chancey – Aye

Charles Welch – Aye

PUBLIC FORUM

Treva Thomas is a resident of Villas of Bonnett. She stated she is experiencing some living challenges while living in Villas of Bonnett Apartments. Ms. Thomas indicated she has voiced her concerns but has not gotten any response to her concerns.

Commissioner Brown assured the tenant that her concerns will be addressed to her in writing by staff. Mr. Stevenson stated Ms. Thomas is a Section 8 resident and has requested a hearing with the Section 8 Hearing Officer. She is waiting for a hearing date.

Megan Mason accompanied Ms. Thomas. She is a supporting advocate of her resident concerns.

OLD BUSINESS

None.

NEW BUSINESS

Employee of The Month

Ms. Cynthia Zorn Shaw is the February 2024 Employee of the Month. Earl Hayes, Senior Program Manager of YouthBuild, spoke of Ms. Shaw's valued work ethics. She has been an employee of LHA for 24 years. Ms. Shaw is YouthBuild Job Readiness and Job Development Specialist and exemplifies the true meaning of a team worker. In addition to all her hard work and regular job responsibilities, she was also instrumental in soliciting in-kind supporter servers' letters match requirements of \$375,000.00 from community. Ms. Shaw far exceeded that amount with a total of \$875,000.00. What was most impressive was Ms. Shaw had less than two weeks to accomplish this task. Mr. Hayes thanked Ms. Shaw for being a very valued employee.

COMMITTEE REPORTS

Finance Committee

Commissioner Samples stated the Finance Committee met on March 14, 2024. He said Carlos Pizarro gave the Committee good news in his report. The Committee reviewed the resolution that will be presented in tonight's meeting. The Committee recommends approval. Valerie Turner gave the finance report and updates.

SECRETARY'S REPORT

Mr. Stevenson advised Commissioners of previous investigations and audits by the State Attorney, HUD Field Office, and Fair Housing. LHA is audited every year by HUD. There

have not been any findings of unfair practices by any of the auditing agencies. It has been his endeavor since serving at LHA to make sure all residents are treated fairly and make sure the agency is operating with integrity. The process for reviewing complaints by Section 8 voucher holders is to grant a hearing. The hearing is conducted by an outside officer that comes in and reviews the information, conducts the hearing, and makes a decision. The person that conducts the hearings at LHA is an attorney. Their decision is binding on LHA and the voucher holder.

HOUSING AND OPERATION

Mr. Pizarro reported that the agency continues to work on the Move-to-Work Program transition. HUD is still reviewing the Agency Plans that were submitted October 2023. HUD has advised maybe in the next 90 days that LHA should receive their comments. Mr. Pizarro also mentioned that Section 8 Program has an overwhelming number of families looking for housing. The Section 8 Department is planning a several landlord briefings regarding housing placement.

FINANCE AND ADMINISTRATION

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

LEGAL REPORT

Mr. Gilmore congratulated Commission Asbury on being elected as the new Chairman of the LHA Board. He also congratulated Commissioner Samples on being elected as Vice-Chairman.

Mr. Gilmore spoke briefly about By-Laws updates. He would be happy to review them with Commissioner Asbury in the near future.

Resolutions

Resolution No. 24-1545 - The Board of Commissioners is requested to authorize the Executive Director to enter into an agreement with FHP Tectonics Corp. to perform structural repairs and replacement construction at the four (4) Cecil Gober Fire Units (Apartments 19, 20, 21, and 22).

- Motion to adopt and approve Resolution No. 24-1545.

Motioned by Commissioner Sample, seconded by Commissioner Gibson.

Vote:

Don Brown – Aye

Shelly Asbury – Aye

Annie Gibson – Aye

David Samples – Aye

Dewey Chancey – Aye

Charles Welch – Aye

OTHER BUSINESS

Commissioner Brown expressed his sincere gratitude to the Board and staff for the opportunity to serve as the LHA Board of Commissioner Chairman. He also spoke on the great capability of the newly elected Chairman, Commissioner Asbury. He is confident that she will do an excellent job.

The meeting was adjourned at 6:43 p.m.

Benjamin Stevenson, Secretary

SECRETARY'S REPORT

◀ April 2024

Secretary's Report
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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 developer has also requested thirty-one (31) project-based vouchers for the property. In exchange,

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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, Youth-Build, and other agency functions. Staff would like to include photos and brief bio for each commissioner on the webpage.

I attended Day Six for the Inside Polk County Public Schools Program on Wednesday, March 20, 2024. The program is being sponsored by Polk County Public Schools and Polk Vision. I participated in the Principal For A Day at Rosabelle W. Blake Academy.

LHA staff is working to establish a partnership with Career Source Polk and the Youth-Build Lakeland Program. The partnership will provide additional training, stipends, financial support for college and other benefits for the participants in the Youth-Build program. The new partnership will be memorialized with a Memorandum of Understanding at a later date. LHA's annual report will be included in the CSP Partnership Annual Report and its advertising for their Annual Meeting.

I attended the Move To Work Collaborative Conference during the week of April 1, 2024. The conference was held in Washington, D.C.

Respectfully submitted,

Benjamin Stevenson

Secretary

AFFORDABLE HOUSING REPORT

◀ **Housing Report**

◀ **FSS and Resident Activities**

◀ **Youth Build Report**

Affordable Housing Department

Board Report

April 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 March 2024: 772

The Moving to Work Plan and the 2024 Agency Plan were approved by HUD, see letter attached.

In-Depth Analyses of the FY 25 President's Budget

Public Housing

Public Housing Fund

The President's 2025 budget combines all federal grants necessary for PHAs to operate, maintain, and make capital improvements to public housing into the Public Housing Fund. The President's budget proposes \$8.540 billion for the Public Housing Fund, which is \$459 million less than the 2024 enacted budget. The President's budget assumes an annualized continuing resolution for FY 2024 as it was drafted before FY 2024 appropriations were finalized.

Public Housing Operating Fund:

The President's budget would provide \$5.050 billion for Public Housing Operating Fund formula grants. This is a \$426 million decrease over FY 2024 enacted. HUD estimates that this amount represents a 90% proration, and we remains concerned that the rapid rise of inflation and increases to tenant account receivables may actually amount to a lower proration than estimated in the budget.

Additionally, the President's budget includes the stipulation that any instances of a Jobs Plus program increasing tenant incomes will not result in higher rents for these residents but will instead be factored into the Operating Fund formula.

Operating Fund Shortfall Funding: The President's budget proposes \$178 million for PHAs that experience, or are at risk of, financial shortfalls as determined by HUD, \$153 million more than FY 2024 enacted. After all shortfall needs are met, HUD may distribute any remaining funds to all PHAs via the Operating Fund formula. HUD reported more than \$352 million in unmet shortfall need in 2023.

Public Housing Capital Fund: Formula Grants

The President's budget proposes \$3.2 billion for the Capital Fund, level with FY 2024 enacted but less than the projected accrual of needs across the inventory per year, estimated in 2010 to be \$3.4 billion annually. HUD is currently engaged in a portfolio-wide study that assesses the usefulness of underlying capital needs data available to HUD and how PHAs estimate capital needs and best practices and estimates the nationwide capital needs of public housing.

Public Housing Capital Fund: Competitive Grants

Emergency Capital Needs: The President's budget would provide \$30 million for grants to public housing agencies for emergency capital needs resulting from unforeseen or unpreventable emergencies and natural disasters excluding presidentially-declared emergencies and natural disasters under the Robert T. Stafford Disaster Relief and Emergency Act. The budget also proposes \$10 million of this amount to be made available for safety and security measures. In total, this is level with FY 2024 enacted.

Competitive Housing Health Hazards Grants: The President's budget would provide \$67 million in competitive grants to PHAs to evaluate and reduce housing-related hazards including carbon monoxide, radon, and mold in public housing. This represents a \$2 million increase over FY 2024 enacted.

The budget would also provide \$15 million for the cost of administrative and judicial receiverships. This is level with FY 2024 funding.

Mandatory Spending Request

The budget proposes \$7.5 billion in investment in funding to preserve distressed public housing through rehabilitation and redevelopment. Mandatory spending is outside the appropriations process and creates a mandatory requirement that the money be allocated. This one-time investment would address the capital needs of the most severely distressed public housing through rehabilitation and redevelopment.

Physical Inspections

This budget proposes creating a separate account outside of the Public Housing Fund to support assessments titled "Operational Performance Evaluation and Risk Assessments". This account was named the Assisted Housing and Risk Assessments in FY 2024 enacted; however, HUD drafted the bill prior to Congress finalizing FY 2024 appropriations. This account proposes \$50 million for "the Department's inspection and assessment programs, including travel, training, and program support contracts." This program appears to be similar to but separate from FY 2024's method of supporting inspections. This amount is level with FY 2024 enacted. The Assisted Housing Risk Assessments program. This new account is the President's plan to support agencies as they transition to using the National Standards for the Physical Inspection of Real Estate (NSPIRE). Recaptured and carryover funds from prior public physical and financial associations may also be used for this purpose.

Exemption from Asset Management

The President's budget includes the provision that exempts PHAs that own and operate 400 or fewer public housing units from asset management requirements.

Correction of Allocation Errors

The budget requests the authority to correct formula errors for any HUD formula program on a prospective basis by offsetting amounts from any previously overpaid grantee award in the current fiscal year and distributing them to grantees that received less formula funding than they would have as a result of the error in the prior fiscal year.

Moving to Work

The President's budget would not extend the selection period for the Moving to Work (MTW) Expansion beyond the current seven years. Currently, HUD has selected 87 of the 100 MTW Expansion agencies. The proposed budget would also allow agencies that are a part of the MTW Expansion the ability to use previously appropriated funds flexibly permanently.

Self Sufficiency Programs

Family Self-Sufficiency (FSS): The President's budget would provide \$125 million for the FSS program, a \$16 million decrease from FY 2024 enacted.

The President's budget removes a provision in the FY 2022 Appropriations Act that prohibits HUD from making funding decisions for FSS based on performance metrics.

Jobs-Plus Initiative: The President's budget would provide \$15 million to the Jobs Plus Initiative, level with FY 2024. This direct funding is not limited to providing "incentives" to participants, meaning that it can also be used to support the service component of the program. The President's budget also requests language expanding the Jobs-Plus Initiative to Project Based Rental Assistance (PBRA) and Project-Based Voucher (PBV) developments. HUD also proposed allowing the Jobs Plus financial and rent incentive to be paid from the housing assistance source (Tenant-Based Rental Assistance (TBRA), PBRA, and Public Housing Fund accounts) rather than the Jobs Plus grant.

Resident Opportunities and Self-Sufficiency (ROSS): The President's budget proposes \$35 million for the ROSS program. This is level with FY 2024 enacted.

Rental Assistance Demonstration

The President's budget would make certain changes to the Rental Assistance Demonstration (RAD). The budget proposes eliminating the sunset date for participation in RAD. The budget would allow for the conversion of Tenant Protection Vouchers to PBRA and PBV following a Section 18 approval in RAD. And lastly, the budget would allow residents in converted Public Housing to continue participating in the Jobs-Plus Initiative, Resident Opportunities for Self-Sufficiency (ROSS), and Congregate Housing Services Program (CHSP).

Choice Neighborhoods Initiative

The President's budget would provide \$140 million for the Choice Neighborhoods Initiative – a \$65 million increase from FY 2024 enacted. Of this amount, \$10 million would be made available to fund Planning Grants and \$130 million would fund Implementation Grants. \$70 million is intended for PHAs. The President's budget would also provide additional flexibility in affordability requirements for homeownership units developed with Choice Neighborhoods funding. Additionally, the President's budget includes a provision that unobligated HOPE VI funds from FY 2011 or earlier may be used for this program.

This budget does extend the period funds are to remain available for the liquidation of valid obligations from previous years in which Choice Neighborhood funds were appropriated.

PHA Employee Compensation

The President's budget includes language that would prohibit PHAs from using any Tenant-Based Voucher, Operating Fund, or Capital Fund dollars to pay any amount of salary above the base rate of pay for level IV of the Executive Schedule for 2025. This restriction includes salary as well as bonuses or other incentive pay. This provision affirms a policy which is already in place, since the 2015 omnibus extended the restrictions to all future appropriations acts.

Section 8

Tenant-Based Rental Assistance (TBRA) – Discretionary Spending

Housing Choice Voucher (HCV) Housing Assistance Payments (HAP) Renewals: The President's budget includes \$29.251 billion for HAP renewals. This is a \$760 million increase over the enacted Fiscal Year (FY) 2024 level. The President's budget states that it assumes “. . . PHAs use \$963 million from reserves, to continue to assist families in calendar year 2025.” Additionally, the President's budget substantially underestimates the voucher renewal need because it assumes an annualized continuing resolution for FY 2024, which would have provided substantially less for voucher renewals than the actual enacted FY 2024 budget.

HAP Renewal Formula: The President's budget calls for HAP renewal funding based on validated calendar year (CY) 2024 voucher management system (VMS) or successor system leasing and cost data adjusted by an inflation factor set by HUD, via a Federal Register notice, and by making any adjustments for costs associated with the first-time renewal of vouchers. The President's proposed budget includes costs associated with forgone increases in tenant rent payments due to the implementation of rent incentives (e.g., from the Jobs Plus program) in the renewal formula.

ACC Caps: The President's budget removes language limiting HAP funding to fund a total number of units at or under the Annual Contributions Contract (ACC) unit caps, except for MTW agencies, which would be governed by their contracts or MTW agreements (i.e., under the President's budget, funding could be used to exceed the caps).

Proration Authority: The President's budget states that HUD has the authority to prorate each PHA's renewal allocation. Housing agencies in the MTW demonstration program will be funded in accordance with the MTW demonstration or their MTW agreement and would be subject to the same pro rata adjustments.

Notification Provisions: The President's budget removes language stating that HUD must notify PHAs of their annual budgets by the later of March 1, 2024 or 60 days after enactment. This language is usually in budgets enacted by Congress.

Offset Authority: The President's budget authorizes HUD to offset PHAs' calendar year (CY) 2025 allocations based on the excess amounts of PHAs' net restricted assets accounts, including HUD-held programmatic reserves (in accordance with VMS or successor system data in calendar year 2024 that is verifiable and complete). Housing agencies participating in the Moving to Work (MTW) demonstration would be subject to any offset. (Typically, Congressional appropriations bills except MTW agencies' single fund amounts from offset.) The Department must use any offset amount to prevent the termination of rental assistance for families and avoid or reduce the proration for renewal funding allocations.

New Offset Authority: The President's budget includes new language to allow HUD to use offset amounts to enable HCV programs with high utilization rates and a demonstrated capacity to serve additional families to assist more

families. (I.e., this budget would give HUD the authority to offset amounts for PHAs with high reserves and allocate more to PHAs with high utilization rates and capacity to serve more families.)

Reallocation of Authorized Units: The President's budget includes new language allowing HUD to reallocate authorized units from PHAs with a history of significant under-leasing and utilization to certain other PHAs to receive funds to assist more families and that have under lease all, or nearly all, of their authorized units. The budget also allows for HUD to make the reallocations according to terms and conditions established by notice.

Unutilized Funds: The President's budget allows for HUD to utilize unobligated balances, including recaptures and carryover, remaining from prior years (excluding funds from special purpose vouchers), to avoid or reduce the proration of renewal funding allocations.

Emergency Funding: Funds that were designated as emergency funding that have been repurposed for HAP renewals will only be available to HUD if the President designates those amounts as emergency requirements.

HAP Set-Aside Funds: The President's budget would obligate \$200 million for HAP set-aside funding to eight categories: (A) PHAs that experience a significant increase in renewal costs of vouchers resulting from unforeseen circumstances or from portability; (B) vouchers that were not in use during the previous 12-month period in order to be available to meet project-based voucher commitments or an adjustment for a funding obligation not yet expended for a MTW-eligible activity to develop affordable housing; (C) costs experienced with HUD-VASH vouchers; (D) PHAs that would be required to terminate rental assistance despite taking cost-saving measures; (E) for adjustments in allocations for PHAs in high-cost areas that are not MTW agencies; (F) for withheld payments in the previous year that were subsequently made related to the correction of inspection deficiencies; (G) PHAs that have experienced increased costs or loss of units in Presidentially-declared emergency areas; and (H) for adjustments for costs associated with Mainstream vouchers. The last category is included because the President's budget would combine Mainstream voucher renewals with the general HAP renewal category.

HCV RAD Funding: The President's budget would allocate \$50 million of the HAP Renewal Funding for the Rental Assistance Demonstration (RAD) program. The funding would be used to further long-term financial stability and promote energy or water-efficiency, climate resilience, or preservation of properties. The funding can also be used for Participating Administrative Entities to provide direct support, carrying out due diligence, underwriting, and certain technical assistance activities for formerly public housing owners who have converted under RAD.

HAP Flexibility Demonstration: The President's budget includes language creating a demonstration that would test whether additional assistance increases the ability of families to lease a unit. It would continue through 2028 at a limited number of PHAs in difficult rental markets. It would also allow PHAs participating in the demonstration program to use HAP and HAP reserve funding to fund utility and security deposit assistance payments (including last month's rent) and "other costs consistent with the terms of the demonstration." Any utility or security deposit payment returned to the PHA, with any interest that was held by the owner, would be available only for future HAP expenses, including demonstration eligible uses.

Tenant Protection Vouchers: The President's budget would allocate \$300 million for new Tenant Protection Vouchers (TPVs). This amount would be \$37 million less than the FY 2023 enacted budget. The President's budget allows TPVs to be used for the following: (1) relocation and replacement of public housing units that are demolished or disposed; (2) conversions of section 23 projects; (3) witness relocation; (4) enhanced vouchers; (5) Choice Neighborhoods vouchers; (6) mandatory and voluntary conversion of public housing; and (7) tenant protection assistance for elderly residents of properties formerly assisted under section 202.

The President's budget adds new language allowing HUD to use TPV funding to avoid or reduce the proration of general HAP renewal funding.

The President's budget adds language allowing up to \$20 million of the allocated amount to be used for tenant protection assistance for low-income tenants assisted under section 521, when the United States Department of Agriculture (USDA) determines that 521 assistance is no longer available in certain scenarios.

The President's budget states that when a public housing development is submitted for demolition or disposition, HUD may provide rental assistance when the units pose an imminent health and safety risk. Additionally, TPVs may also be used to assist families under a project-based rental assistance contract, where the owner has received a notice of default, and the units pose an imminent health and safety risk to residents. The President's budget also includes a \$5 million set-aside for residents residing in low-vacancy areas who may have to pay rents greater than 30% of household income for certain reasons like the maturity of certain loans or the expiration of certain contracts.

The President's budget states that these TPVs sunset unless HUD specifies otherwise by notice. HUD may only provide replacement vouchers for units that were occupied within the previous 24 months that are no longer available as assisted housing.

Administrative Fees: The President's budget would allocate \$2.964 billion for administrative fees (\$2.934 billion for ongoing administrative fees and \$30 million for additional administrative fees). This is \$193 million more than the FY 2024 enacted budget. The Department states that this amount would not fully fund the administrative fee account. The Department believes this is a 93% proration. The actual administrative fee proration is likely to be much lower than what the Department states because the Department relied on an annualized continuing resolution in calculating these amounts and not the actual FY 2024 budget, which provides substantially more and would mean higher costs for FY 2025.

The President's budget continues to instruct HUD to use the current administrative fee formula. It also gives HUD the ability to prorate the administrative fee and utilize unobligated balances to increase the proration, except for those special purpose vouchers for which administrative fees have already been allocated. MTW agencies would be funded according to the terms of their contracts or the requirements of the MTW demonstration, though they would also be subject to any administrative fee proration. The administrative fee may only be used for "activities related to the provision of tenant-based rental assistance including related development activities."

The additional administrative fees, which would be available to PHAs that need additional funding to administer their HCV program, include fees associated with tenant protection rental assistance, disaster-related vouchers, HUD-VASH, and other special purpose incremental vouchers.

Mainstream Vouchers: The President's budget no longer lists a Mainstream vouchers account, but instead combines general Mainstream voucher HAP with the regular HAP renewals account and the Mainstream administrative fees with the administrative fee account.

HUD-VASH Tribal: The President's budget would allocate up to \$5 million for HUD-VASH tribal funding for veterans who are experiencing homelessness or at risk of homelessness, including administrative fees. These amounts are for renewal grants for prior recipients of these vouchers.

HUD-VASH: The President's budget removes HUD-VASH vouchers from discretionary spending and includes a mandatory policy ask for vouchers for veterans. See below.

Family Unification Program (including Foster Youth to Independence): The President's budget removes Family Unification Program (FUP) vouchers and Foster Youth to Independence (FYI) vouchers from discretionary spending and includes a mandatory policy ask for all youth aging out of foster care. See below.

New Incremental Vouchers: The President's budget would allocate \$241 million for new general-purpose vouchers. This is \$241 million more than the prior enacted budget. The President's budget would allow HUD to add "terms and conditions" to ensure that PHAs use vouchers for survivors of domestic violence, dating violence, sexual assault, or human trafficking, or individuals who are homeless or at risk of homelessness. The President's budget states that the vouchers are to be allocated according to a formula which may include factors such as "severe cost burden, overcrowding, substandard housing for very low-income renters, homelessness, and administrative capacity" and the allocation should include both rural and urban areas.

Special Purpose Voucher Waiver Authority: The President's budget also requests waiver authority to waive or specify alternative requirements for any provision of any statute or regulation that HUD administers in connection with Mainstream vouchers, vouchers for non-elderly disabled families, and FUP and FYI vouchers, except for requirements related to fair housing, nondiscrimination, labor standards, and the environment.

Mobility Services: The President's budget does not allocate any money for mobility services.

Project-Based Rental Assistance (PBRA) – Discretionary Spending

The PBRA program assists approximately 1.2 million extremely low- to low-income households in obtaining decent, safe, and sanitary homes. The President's budget would allocate \$16.686 billion for the project-based rental assistance account. This is \$676 million more than the previously enacted amount. The President's budget also contains language that would include costs associated with forgone increases in tenant rent payments due to the implementation of rent incentives (e.g., from the Jobs Plus program) in covering the costs of contract renewals. The President's budget would also provide up to \$492 million for performance-based contract administrators.

PBRA RAD Funding: The President's budget would allocate \$50 million of the PBRA funding for the Rental Assistance Demonstration (RAD) program for properties converting from public housing. The funding would be used to further long-term financial stability and promote energy or water-efficiency, climate resilience, or preservation of properties. Of this amount, \$10 million is allocated for properties converting from Section 202 Housing for the Elderly. Additionally, of this amount, not less than \$5 million will be available for rent adjustments. Finally, another \$2 million is allocated for Participating Administrative Entities to provide direct support, carrying out due diligence, underwriting, and certain technical assistance activities for owners who have converted under RAD.

Other Section 8 Policy Provisions

Student Rule: For the purposes of determining Section 8 eligibility, the President's budget counts as income any assistance from private sources or institutions of higher education in excess of amounts received for tuition and any other required fees, except for persons over the age of 23 with dependent children. This provision also states restrictions on students receiving Section 8 funding.

MTW PHA Reserve Flexibility: This provision would allow PHAs that are designated as MTW agencies to use their fungibility for funding in their reserves, including voucher account reserves.

Tenant-Based Rental Assistance (TBRA) – Mandatory Spending

The President's budget is proposing \$22 billion in mandatory spending to create two voucher programs for vulnerable populations. Mandatory spending is outside the appropriations process and creates a mandatory requirement that the money be allocated. Since the passage of these proposals falls outside the appropriations process, legislative language is not included with the President's budget.

Veterans with Extremely Low Incomes – the budget proposes \$13 billion to make housing vouchers available for all veterans with extremely low incomes. The Department estimates that there are 398,000 veteran renters with extremely low incomes that do not receive assistance and have “worst-case housing needs.” These renters would need to meet all of the following criteria:

1. Have incomes that do not exceed the Federal Poverty Line or 30 percent of the Area Median Income;
2. Either pay more than half their income for rental costs or live in housing with severe problems (e.g., faulty heating or plumbing); and
3. Do not receive housing assistance.

The Department would like to expand rental assistance over a ten-year period, beginning with a 50,000 voucher allocation in 2026, so that all veterans that require assistance would be covered by 2034.

Youth Aging Out of Foster Care – The budget proposes \$9 billion to make vouchers available for all youth aging out of foster care. Approximately 20,000 youth exit foster care annually and HUD would like to provide guaranteed housing voucher assistance for all of them beginning in 2025.

Project-Based Rental Assistance (PBRA) – Mandatory Spending

The President's budget is proposing an additional \$7.5 billion in project-based rental assistance. Since the passage of these proposals falls outside the appropriations process, legislative language is not included with the President's budget.

PBRA for ELI Households – the President's budget is proposing \$7.5 billion in project-based rental assistance to serve extremely low-income households. The contracts would combine “[LIHTC], the Housing Trust Fund, and FHA-insured mortgages” to create additional affordable housing. The Department would allow these new contracts to encourage mixed income housing and prioritize properties in “resource-rich urban, suburban, and rural neighborhoods.”

Tenant-Based Rental Assistance (TBRA) – Legislative Proposals

The President's budget supports certain legislative proposals that the Department would attempt to enact through authorizing committees. Since the passage of these proposals falls outside the appropriations process, legislative language is not included with the President's budget.

Increase Payment Standard Range for Reasonable Accommodations – the Department would like to allow PHAs the option to raise their payment standards up to 140% without requesting HUD's permission when a family is seeking a reasonable accommodation.

HCV Pre-inspections – the Department would like to allow PHAs to conduct pre-qualifying inspections for units not currently in the HCV program.

Expand Eligible Uses of HCV Administrative Fees – while current appropriations language allows for expanded eligible uses of the HCV administrative fund (e.g., using administrative fees for security deposits, etc.), the Department would like to modify Section 8 to permanently allow these flexibilities.

FUP, FYI, and Mainstream Administrative Flexibilities – the Department would like to change the authorizing statutes of the FUP, FYI, and Mainstream programs to “create separate waiting lists, extend the time households may search for housing, apply reduced screening criteria, and accept direct referral from supportive service agencies.”

Expand PBV Payment Standard Range – the Department currently has the authority to expand the basic payment standard range for standard Fair Market Rents (FMRs) but lacks the statutory authority to expand the payment range for project-based vouchers. This legislative proposal would give HUD the authority to also expand the payment range for PBVs.

FUP and Mainstream Voucher Recapture – HUD would like the authority to recapture Mainstream voucher and FUP voucher funding when it is not being utilized. The funds would be reallocated to PHAs that have a need and are successfully utilizing vouchers under those programs.

Community Development

Low-Income Housing Tax Credit

The President's budget proposes to expand the Low-Income Housing Tax Credit (LIHTC) by providing \$37 billion to boost supply for renters. Additionally, the budget proposes a reduction in the private activity bond financing requirement from 50% to 25% in order to incentivize increases in production of affordable housing. It also proposes a repeal to the qualified contract and right of first refusal provisions to reduce the possibility of LIHTC unit owners exiting requirements so that rents are kept at affordable levels.

Neighborhood Homes Tax Credit

The President's budget proposes \$19 billion over 10 years for the Neighborhood Homes Tax Credit. The credit is aimed to renovate and develop single-family homes in low-income communities. This would be the first tax provision to directly support building or renovating affordable homes for homeownership.

New Markets Tax Credit

The President's budget would extend the New Markets Tax Credit (NMTC) permanently, with annual allocations of \$5 billion, indexed to inflation after 2026.

Community Development Fund

The President's budget would provide \$2.930 billion for the Community Development Fund (CDF). This is approximately \$3.5 million less than FY 2024 enacted. Of the total, the Community Development Block Grant (CDBG) program would make up almost the entirety of CDF at \$2.9 billion, which is \$400 million less than FY 2024 enacted. Additionally, up to \$100 million of the CDBG program amount would be provided to the Pathways to Removing Obstacles to Housing (PRO Housing) program. Its purpose is geared towards supporting communities who are actively taking steps towards removing barriers to affordable housing. The remaining amount would be reserved for activities within the Recovery Housing Program (RHP) authorized under the Support for Patients and Communities Act (SUPPORT) at \$30 million. This includes activities related to substance use-disorder prevention related to opioid recovery and treatment.

The budget includes added flexibility in determining grant eligibility for RHP and repropose the prevention of funds to be used to terminate a metro-area entitlement community status. It also repropose formula grant allocation revisions, which would allow HUD to correct any past errors in the formula allocation for the next applicable cycle.

HOME Investment Partnerships Program (HOME)

The President's budget proposes \$1.250 billion for the HOME program, level with FY 2024 enacted. Of the total, the President's budget proposes a set-aside of up to \$50 million for a First Home Downpayment initiative to States and insular areas to better ensure sustainable homeownership.

The President's budget would eliminate the \$335,000 dual allocation threshold for years in which the HOME appropriation is less than \$1.5 billion. It also extends two provisions from the previous fiscal years. The first provision extends the suspension of the 24-month commitment requirement for HOME funds that are/were set to expire in 2016, 2017, 2018, 2019, 2020, 2021, 2022, 2023, 2024 or 2025 for another year. The second provision extends the suspension of Community Housing Development Organization funds that were due to be recaptured if they remain uncommitted for an additional year.

Preservation and Reinvestment Initiative for Community Enhancement (PRICE)

The President's budget does not provide any additional fund for PRICE, which focuses on preserving and revitalizing manufactured housing and eligible manufactured housing communities. The FY 2024 enacted budget included \$10 million in funding for the PRICE competitive grant. Funding for PRICE was first included in FY 2023 appropriations at \$225 million.

Self-Help and Assisted Homeownership Opportunity Program (SHOP)

The President's budget would provide \$54.7 million to the SHOP account, which is \$5.3 million less than FY 2024 enacted. This includes \$9 million to SHOP, \$40.7 million Capacity Building for Community Development and Affordable Housing (Section 4, which funds technical assistance activities through organizations like Enterprise, Habitat for Humanity and the Local Initiatives Support Corporation), and \$5 million to rural capacity building entities.

Homeless Assistance Grants

The President's budget would provide \$4.060 billion to fund HUD's Homeless Assistance Grants program. This is \$9 million more than FY 2024 enacted. Of the total budget, \$3.678 billion would be reserved for the Continuum of Care (CoC) and Rural Housing Stability Assistance programs. The total CoC program amount would include up to \$82 million for a demonstration on a comprehensive approach for providing services to homeless youth age 24 and under in 25 communities, with a priority for rural communities. It would also include up to \$10 million towards

technical assistance on youth homelessness, and for collection, analysis, and reporting data and performance measures to serve homeless youth.

Of the remaining total amount, \$290 million would be made available for the Emergency Solutions Grants (ESG) program and \$10 million would be made available for the national homeless data analysis project to improve data collection efforts for the Homeless Management Information System (HMIS).

Similar to language in the 2024 Appropriations Act, the budget would allow HUD to award one-year transition grants to program grantees that are transitioning from one program component to another. Also similar to previous years, the budget would also carry forward a provision allowing CoC grant recipients to count program income towards meeting their match requirement. It also repropose a provision that would allow flexibility for Tribes to successfully participate into the CoC Program.

Housing Opportunities for Persons with AIDS (HOPWA)

The President’s budget provides \$505 million for the HOPWA program, level with FY 2024 enacted. Of the total, 90% of funds would be dedicated to formula grants with the remaining left for competitive grants. The President’s budget would remove the priority renewal provisions for permanent supportive housing competitive grants and requests a 4-year period of availability for all 2025 HOPWA funds.

Section 202 and Section 811

The President’s budget would provide \$931.4 billion for the Section 202 Housing for the Elderly program. This includes \$115 million for service coordinators and Congregate Housing Services grants. Additionally, the budget would provide \$256.7 million for Section 811 Housing for Persons with Disabilities program.

National Housing Trust Fund (HTF)

The President’s budget estimates that \$255 million will be provided to the Housing Trust Fund from assessments from Fannie Mae and Freddie Mac.

Section 108 Community Development Loan Guarantee Program

The President’s budget would provide \$400 million for the Section 108 Loan Guarantees program account, level with FY 2024 enacted.

Program type: **All Relevant Programs/PH/S8HCV/Updated: 4/09/2024**

Level of Information: **Polk County vs State FL**

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	37%	61%	0%	0%	0%	0%	1%
FL: Polk County	26%	73%	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	25%	75%
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
03/31/2024	98%	4/09/2024

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 14 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 40 vouchers to movers. We received 22 Requests for Tenancy Approvals during the month. We processed 32 initial move-in and 14 port-ins, and 4 port outs were sent to another jurisdiction. 2 HCV Homeownership.

Active Clients

LHA is servicing 1,425 families on the Housing Choice Voucher program.

Program	Total Vouchers
<ul style="list-style-type: none"> Regular Vouchers & Project Based Vouchers 	1119
<ul style="list-style-type: none"> Mainstream 	71
<ul style="list-style-type: none"> VASH 	82
<ul style="list-style-type: none"> Tenant Protection 	89
<ul style="list-style-type: none"> Port Out 	6
<ul style="list-style-type: none"> Port In 	7
<ul style="list-style-type: none"> Foster Youth 	14
<ul style="list-style-type: none"> EHV 	87

EOP – End of Participation

LHA processed 4 EOP's with a date effective the month. Below are the reasons for leaving the program:

Reason	Count
<ul style="list-style-type: none"> Termination – Criminal 	0
<ul style="list-style-type: none"> Termination – Unreported income 	0

and/or family composition	
• Left w/out notice	0
• No longer need S/8 Assistance and/or transfer to another program	0
• 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
03/31/2024	104%	4/09/2024

General information and activities for the month

- The Housing Choice Voucher Department processed 112 annual certifications and 31 interim certifications.
- The Inspections Unit conducted a total of 77 inspections.
- A total of 2 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	99%	99%	96%	99%	99%	100%	98%	99%	100%	100%
Down units due to modernization/Insurance	4 offline fire units								Fully occupied	
Vacant units	1	2	2	1	1	0	1	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>
FSS Section 8 (HCV)	<u>25</u>	<u>88</u>	<u>44</u>	<u>50%</u>
FSS Public Housing	<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>
FSS Section 8 (HCV)	<u>\$273,122</u>	<u>195</u>	<u>44</u>	<u>25</u>
FSS Public Housing	<u>\$84,709</u>	<u>59</u>	<u>20</u>	<u>34</u>
FSS Public Housing – Renaissance	<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
- Oriá 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

Respectfully,

Carlos R. Pizarro An

Carlos R. Pizarro An, Senior Vice-President



March 2024 Board Report



- **Senior Program Manager**

During the month of March, the Senior Program Manager:

- Visited the construction site and the C.N.A. Training site to observe the training and interaction of both programs. The participants were very engaged and attentive.
- Received an e-mail informing me that effective March 13, 2024, Kate Henneberry of YouthBuild- USA will be the point of contact person for YouthBuild-Lakeland.
- Participated in a ZOOM Meeting facilitated by Steve Dorsch of YouthBuild-USA Affnet Connect Call on March 26, 2024. During the meeting, John Valverde, President and CEO of YouthBuild Affiliated Network, shared updates from YouthBuild USA including news about its Priority Actions.
- Received an e-mail Apprenticeship Newsletter on March 29, 2024. This newsletter shared that on March 6, 2024, Vice President Kamala Harris and Acting Secretary of Labor Julie Su visited Madison, Wisconsin to announce an Executive Order (EO) Scaling and Expanding the Use of Registered Apprenticeships in Industries and the Federal Government which will help create more Registered Apprenticeship programs in the federal workforce, encourage agencies to provide preferences on projects to recipients that hire individuals who have participated in Registered Apprenticeship programs, and increase worker voice for federal programs and contracts.

- On March 4, 2024, Ben Stevenson, President/CEO-Lakeland Housing Authority, Earl W. Haynes, YouthBuild-Lakeland Senior Program Manager and Cynthia E. Zorn-Shaw, YouthBuild-Lakeland Job Readiness Specialist visited CareerSource Polk's Bartow Office to meet with Stacy Campbell-Domineck, President/CEO-CareersourcePOLK and her staff members, Barbara Mincy, CSP Youth Services Program Manager and Joylette Stevens, CSP Operations Vice President. The purpose of this meeting was to explore how this partnership could improve on making certain that participants and graduates of YouthBuild-Lakeland obtain the maximum services available to them and their families to prepare them for obtaining gainful employment opportunities, etc. The meeting was very productive, and all agreed that a follow-up meeting would be scheduled in the near future to monitor the progress of information shared and commitments reaffirmed on this date.
- The Academic Case Manager enrolled thirty-three (33) participants in Penn Foster High School program. At the end of March, their progress was as follows:

 - 3 students completed 10% of their Penn Foster assignments.
 - 7 students completed 20% of their Penn Foster assignments.
 - 6 students completed 30% of their Penn Foster assignments.
 - 3 students completed 40% of their Penn Foster assignments.
 - 4 students completed 50% of their Penn Foster assignments.
 - 2 students completed 60% of their Penn Foster assignments.
 - 3 students completed 70% of their Penn Foster assignments.
 - 1 student completed 80% of their Penn Foster assignments.
 - Zontonio Mike completed over 93% of his assignments and is expected to be at graduate status by the beginning of next week.

- Terry Savard graduated from the Penn Foster High School program and received his electronic diploma and transcript placed in his YouthBuild-Lakeland folder. The hard-copy diploma and transcript will be mailed to YouthBuild-Lakeland.

Five (5) participants have completed their Prologis Logistics training and obtained certificates of completion. The second of four TABE Assessments have been generated in the system to be completed by participants during the month of April 2024. All purchase orders are current.

- During the month of March, staff completed implementation of an Individual Development Plan (IDP) on each of the thirty-six (36) participants enrolled in YouthBuild-Lakeland's Cycle 22. All required documents have been provided by each participant including birth certificates, social security cards, parental consent forms, picture identification, and other pertinent information.
- Because of the large number of participants in Cycle 22, the Academic Case Manager completed two (2) enrollment sessions in Penn Foster High School, Home Builder's Institute and Prologis Logistics Learning Academy.
- With the assistance of the YBL Case Manager and YBL Office Assistant, the Job Readiness Specialist continues to conduct follow-ups on graduates of Cycles 20 and 21. Some of these graduates continue to visit the YBL Center regularly.
- The Case Manager is becoming more familiar and knowledgeable in the area of inputting data and updating the YouthBuild-USA database and the Department of Labor GPMS report.
- Congratulations to Cynthia E. Zorn-Shaw, YBL Job Readiness Specialist on being awarded the February 2024 Employee of the Month on March 18, 2024, during the Lakeland Housing Authority's monthly Board Meeting. The certificate and an incentive check were presented to

her by Earl W. Haynes, YBL Senior Program Manager, and Willie C. Easmon, LHA Human Resource Manager.

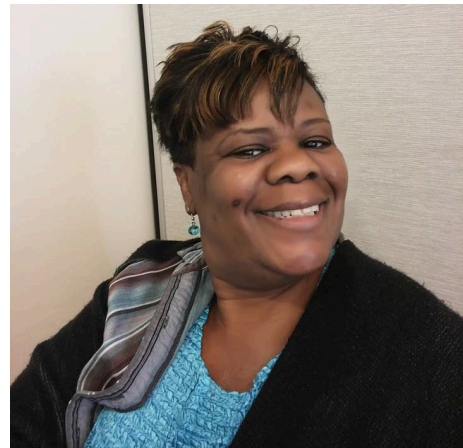


- On Monday, March 18, 2024, eight (8) Cycle 22 participants began the four-week Certified Nursing Assistant training course. Pictured above (l-r): Janel Ramos, Mykel Johnson, Tyler Pendleton, Instructor Jalonda Wright, Terrell Henderson, Termya Turner, Tazhari Turner and Shaunciajan Gardner. The host-site of the class is LHA's John Wright Homes, Unit No. 11. Many thanks to Vanessa Johnson, Community Manager at John Wright Homes for her staff for their support in making certain all things are well in Unit No. 11. The instructor, Jalonda Wright is a Registered Nurse and President/CEO



of Florida Central Healthcare. During this four-week course, participants will be afforded the opportunity to learn all healthcare skills necessary for him/her to successfully complete both the Clinical and Written State of Florida Certified Nursing Assistant Exam and receive official certification on the State Registrar.

- On Friday, March 22, 2024, YBL partner Ruthell Jenkins, President/CEO (*pictured right*) of Youth-2-Seniors facilitated a career development workshop at YouthBuild-Lakeland. During this workshop, she extended education to include, but not limited to: the importance of creating a professional e-mail to use for job searching, how to create a

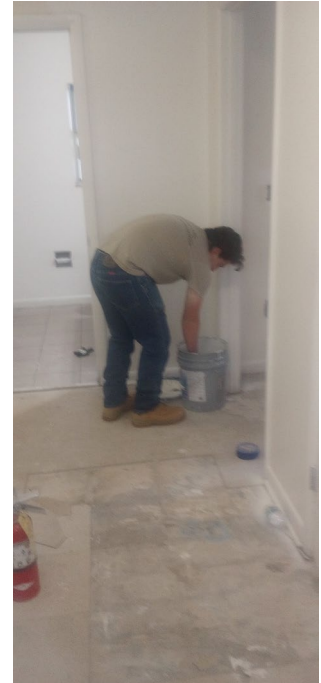
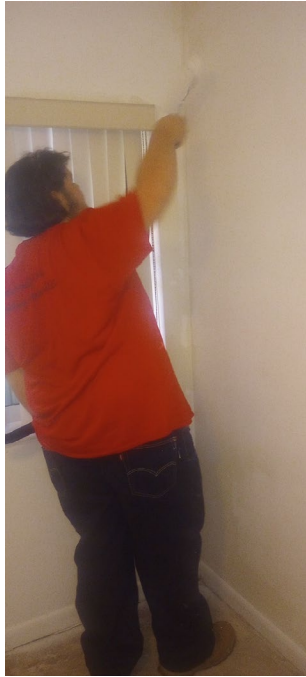


professional e-mail body, proper interview attire, ways to answer certain interview questions, things to consider when applying for employment, how to conduct oneself in a professional manner during an interview, plus much more. Ms. Jenkins also shared information on how to write a check and how to read your paystub.

- The month of March was a very great month for YBL Construction. The participants received classroom safety training that included a variety of tools. On the construction site, participants learned how to frame floors, walls and roofs. At John Wright Homes, participants were taught and experienced hands-on painting, floor stripping and other basics of how to rehab a residential unit.



More Construction Training Photos



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



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

April 5, 2024

VIA ELECTRONIC MAIL

Benjamin Stevenson,
Executive Director
Lakeland Housing Authority
P.O. Box 1009
Lakeland, FL 33802
bstevenson@lakelandhousing.org

Dear Mr. Stevenson:

This letter is to inform you that the FL011 Lakeland Housing Authority Annual PHA Plan and Moving to Work (MTW) Supplement for the Fiscal Year beginning January 1, 2024, is approved.

Approval of the Plan does not constitute an endorsement of the strategies and policies outlined in the Plan. In providing assistance to families under programs covered by this Plan, LHA will comply with the rules, standards, and policies established in its approved Plan, as provided in 24 CFR Part 903 and other applicable regulations.

Approval of the MTW Supplement to the PHA Plan is limited to approval of policies and actions authorized by the 1937 Act and flexibilities waiving provisions of the 1937 Act as outlined by the MTW Operations Notice. In providing assistance to families under programs covered by this MTW Supplement to the PHA Plan, your PHA must comply with the rules, standards, and policies established in the MTW Supplement to the PHA Plan as well as all applicable federal requirements other than those provisions of the 1937 Act waived by the MTW Operations Notice.

Documents relying upon the approved PHA Plan and MTW Supplement (i.e., Administrative Plan, Admission and Continued Occupancy Plan, etc.) should be updated to reflect those policies. LHA's approved Plan and all required attachments and documents must be made available for review and inspection at the principal office of the PHA during normal business hours.

Should you have any questions regarding the LHA's Plan or the information in this letter, please contact Brandon Lachman, Portfolio Management Specialist, at brandon.a.lachman@hud.gov or at (904)-208-6007.

Sincerely,

X

Janice Rodriguez
Director, Office of Public Housing



Memo:

Date: April 9, 2024

To: Carlos Pizarro, Senior Vice President of Housing

From: Charles Glover, Regional Property Manager

RE: Tareva Thomas

Tareva Thomas has requested to have an Informal Hearing regarding the termination of rental assistance. Therefore, an Informal Hearing has been scheduled for April 30, 2024, at 8:00AM. The meeting shall be held via Microsoft Teams. There she will be able to bring any witness and/or verification documents that she feels will be pertinent to her case.

CEG

ADMINISTRATION REPORT

◀ **Finance**

◀ **Contracting**

◀ **Development**

◀ **YouthBuild**



TO: Lakeland Housing Authority Board of Commissioners

FROM: Valerie A. Turner, VP of Administration

DATE: April 11, 2024

RE: March 2024 Financial Statements

I have attached the Statements of Operations, Balance Sheets and Cash Flows for periods ending March 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 February 2024 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 three (3) months (Year to Date) ending March 31, 2024

Summary Report by Program and/or Property (Partnership)

1. Central Office Cost Center (COCC):
COCC has a Net Operating Income (NOI) of $-\$38,282$ for the year-to-date.
2. Section 8 Housing Choice Voucher (HCV) Program:
HCV has a NOI of $\$124,821$ for Program Administration and $\$1,241,775$ for Housing Assistance Payment (HAP) for the year.
3. Public Housing (AMP 1 - John Wright Homes and Cecil Gober Villas):
NOI is $-\$108,127$ for the year.
4. Dakota Park Limited Partnership, LLLP d/b/a Carrington Place (AMP 2): NOI is $-\$53,672$ for the year.
5. Renaissance at Washington Ridge LTD., LLLP (AMP 3): NOI is $-\$27,458$ for year-to-date.
6. Colton Meadow, LLLP:
The NOI for Colton Meadow is $\$52,649$ for the year.
7. Bonnet Shores, LLLP:
Villas at Lake Bonnet have an NOI of $\$45,096$ for the year.
8. West Bartow Partnership, LTD, LLLP:
The property has an NOI of $\$54,216$ for the year.
9. Hampton Hills (AMP 4):
This item number is reserved for the former AMP.
10. YouthBuild:
YouthBuild has an NOI of $-\$1,925$ for the year to date.
11. Williamstown, LLLP (AMP 5):
The property has a NOI of $-\$12,370$ for the year-to-date.





12. West Lake 1, LTD (AMP 6):
The property has an NOI of \$176,202.

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
			March 2024	February 2024
1	96	Central Office Cost Center (COCC)	-\$38,282	-\$7,680
2	80	Housing Choice Voucher (HCV) Administration	\$124,821	\$16,128
		HCV Housing Assistance Payment (HAP)	\$1,241,775	-\$239,247
3	10	Public Housing General (AMP 1) – WestLake/Cecil Gober Villas/John Wright Homes	-\$108,127	-\$60,251
4	16	Dakota Park Limited Partnership, LLLP (AMP 2) d.b.a. Carrington Place	-\$53,672	-\$32,284
5	17	Renaissance at Washington Ridge, Ltd., LLLP (AMP 3)	-\$27,458	-\$19,181
6	56	Colton Meadow, LLLP	\$52,649	\$27,304
7	57	Bonnet Shores, LLLP	\$45,096	\$19,645
8	62	West Bartow Partnership, Ltd., LLLP	\$54,216	\$23,616
9	12	Hampton Hills (AMP 4)	Reserved	Reserved
10	49	YouthBuild-Lakeland	-\$1,925	-\$27,556
11	99	Williamstown, LLLP (AMP 5)	-\$12,370	-\$8,713
12	100	West Lake 1, LTD (AMP 6)	\$176,202	\$108,967

Conclusion: Only five (5) of the eleven (11) properties continue to have positive Net Operating Income (NOI). Six (6) properties still have negative NOI. This is because five (5) of the six (6) properties with negative NOI receive most of their funding from the Department of Housing and Urban Development (HUD). On Wednesday, March 6, 2024, staff facilitated a virtual meeting with HUD’s Jacksonville Field Office. As part of the meeting, they discovered that although HUD approved additional operating funds for LHA, an incorrect per unit month (PUM) calculation had been populated into eLOCCS for LHA; which, drastically reduced the amount of subsidy LHA received for each asset management project (AMP).





HUD's Field Office is in the process of updating eLOCCS so that LHA can draw down additional operating subsidy for AMPs 1-3 and 5-7 in June 2024.

Central Office Cost Center: Received its second installment of administrative fees from HUD in April 2023 as planned. LHA also received the third installment of operating and administration funding from HUD on February 28th and 29th respectively. The total amount received was \$334,710.

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





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

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 the PUM calculation for LHA's operating subsidy was incorrectly entered into eLOCCS. HUD's Local Field Office is correcting the error. Moving forward, the subsidy received for LHA's public housing communities should be consisted with amounts budgeted for Calendar Year 2024.



**Lakeland Housing Authority
Central Office Cost Center
Statement of Operations
For the Current and Three Months Ending March 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%	3,000	3,000	-	0.00%	12,000
Public Housing, Sec 8 and Other Mgmt. I	47,002	51,789	(4,786)	-9.24%	210,023	155,366	54,658	35.18%	621,462
Government Subsidy	-	-	-		-	-	-		
Other Income	7,077	24,123	(17,046)	-70.66%	20,110	72,369	(52,259)	-72.21%	289,476
Grants Salary Cont.(YB-Director)	-	826	(826)	-100.00%	-	2,477	(2,477)	-100.00%	9,908
Total Revenue	55,080	77,737	(22,658)	-29.15%	233,134	233,212	(78)	-0.03%	932,846
Administrative Expenses	83,463	75,154	8,309	11.06%	262,237	225,462	36,775	16.31%	901,849
Tenant Services	-	-	-		-	-	-		
Utility Expense	409	-	409		1,228	-	1,228		
Maintenance Expense	1,133	1,540	(408)	-26.46%	4,582	4,620	(38)	-0.82%	18,480
General Expenses	676	979	(303)	-30.95%	3,196	2,937	259	8.82%	11,749
Financing Expenses	-	60	(60)	-100.00%	172	179	(7)	-4.00%	716
Total Expense before depreciation	85,681	77,733	7,948	10.23%	271,415	233,199	38,217	16.39%	932,794
Operating Income (Loss) before Dep	(30,602)	4	(30,606)	-39.37%	(38,282)	13	(38,295)	-16.42%	52
Depreciation/Amortization	-	3,580	(3,580)		7,055	17,900	(10,846)		42,961
Intra-Funds Transfer In/Out	-	-	-		-	-	-		-
Total Expense	85,681	81,313	4,368		278,470	251,099	27,371		975,755
Net Operating Income (Loss)	(30,602)	(3,576)	(27,026)		(45,336)	(17,887)	(27,449)		(42,909)

Comments

- 1 PH and HCV fees continue to be less than anticipated. Although the Federal Government continues to be funded via a continuing resolution until Congress approves a budget for 2024, HUD's Field Office corrected the error within LHA's subsidy calculations and is updating eLOCCS. LHA should be able to draw down outstanding amounts owed for prior months in June.**
- 2 Variance in Administrative Expense is costs associated with 401a contributions, FUTA, health insurance and life insurance.**
- 3 The increase in General Expense reflects the 2024-2025 renewal rates for property and liability insurance.**
- 4 Variance reflects expenses being less than or comparable to amounts budgeted.**

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

ASSETS		LIABILITIES & EQUITY	
Unrestricted Cash		LIABILITIES	
Cash Operating 1	3,071.40	A/P Vendors and Contractors	15,352.93
Cash-Payroll	<u>155,233.41</u>	Misc Payroll Withholdings	46.16
Total Unrestricted Cash	<u>158,304.81</u>	Workers Compensation	24,790.33
TOTAL CASH	158,304.81	401 Plan Payable	612.05
Cash - Vending	3,116.05	457 Plan Payable	217.83
Cleared Interfund Account	-58,952.45	Aflac Payable	-3,658.22
Due from Public Housing General	157,305.46	Health Insurance Payable	227,296.23
A/R - ROSS/HUD	3,383.38	Other Current Liabilities	65,458.31
Due from West Lake Management, LLC	-2,996.45	Lease payable-Short Term	-199,277.62
A/R - Youthbuild DOL	-21,158.65	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>355,931.38</u>	TOTAL CURRENT LIABILITIES	836,062.00
TOTAL ACCOUNTS AND NOTES RECEIVABLE	300,094.98		
		NONCURRENT LIABILITIES	
OTHER CURRENT ASSETS		Accrued Compensated Absences-LT	50,526.48
Prepaid Insurance	6,552.03	Lease Payable	<u>146,755.15</u>
TOTAL OTHER CURRENT ASSETS	<u>6,552.03</u>	TOTAL NONCURRENT LIABILITIES	197,281.63
TOTAL CURRENT ASSETS	464,951.82		
		TOTAL LIABILITIES	<u>1,033,343.63</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	-48,668.21	TOTAL CONTRIBUTED CAPITAL	-2,500.00
Intangible Assets	0.00		
Lease-Right of Use Asset	235,523.00	RETAINED EARNINGS	
Lease Amortization	<u>162,411.25</u>	Retained Earnings-Unrestricted Net As	<u>-484,663.84</u>
TOTAL FIXED ASSETS (NET)	81,227.97	TOTAL RETAINED EARNINGS:	-484,663.84
TOTAL NONCURRENT ASSETS	81,227.97	TOTAL EQUITY	<u>-487,163.84</u>
TOTAL ASSETS	<u>546,179.79</u>	TOTAL LIABILITIES AND EQUITY	<u>546,179.79</u>

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

For the Current and Three Months Ending March 31, 2024

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	35,947.08	3,071.40	-32,875.68
Cash-Payroll	65,759.15	155,233.41	89,474.26
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	104,822.28	161,420.86	56,598.58
Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	30,280.49	3,071.40	-27,209.09
Cash-Payroll	24,355.07	155,233.41	130,878.34
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	161,420.86	103,669.25

Lakeland Housing Authority
Section 8 Housing Choice Voucher Program
Statement of Operations - Program Administration
For the Current and Three Months Ending March 31, 2024

	Current Month				Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance	Actual	Budget	\$ Variance	% Variance	
Section 8 Admin Grant Revenue/Port	195,739	8,568	187,171	2184.49%	390,215	25,705	364,510	1418.08%	102,818
Other Income	118	575	(457)	-79.49%	355	1,725	(1,370)	-79.40%	6,900
Total Revenue	195,857	9,143	186,714	2042.11%	390,570	27,430	363,140	1323.90%	109,718
Administrative Expenses	82,217	101,580	(19,362)	-19.06%	255,064	304,739	(49,674)	-16.30%	1,218,955
Tenant Services	-	-	-	0.00%	-	-	-	-	-
Utilities	-	-	-	0.00%	-	-	-	-	-
Maintenance Expense	947	1,475	(527)	-35.76%	4,214	4,425	(211)	-4.76%	17,699
General Expenses (Insurance, etc.)	3,999	593	3,406	574.26%	6,471	1,779	4,691	263.65%	7,117
HAP & URP Expenses - Port in Paymen	-	-	-	0.00%	-	-	-	0.00%	-
Total Expense before Depreciation	87,164	103,648	(16,484)	-15.90%	265,749	310,943	(45,194)	-14.53%	1,243,771
Operating Income (Loss) before D	108,693	(94,504)	203,197		124,821	(283,513)	408,334		(1,134,053)
Depreciation	-	267	(267)	-	-	801	(801)	-	3,204
Prior Period adjustment	-	-	-	-	-	-	-	-	-
Transfer In/Out	-	-	-	-	-	-	-	-	-
Total Expense	87,164	103,915	(16,751)	-16.12%	265,749	311,744	(45,995)	-14.75%	1,246,975
Net Operating Income (Loss)	108,693	(94,771)	203,464		124,821	(284,314)	409,135		(1,137,257)

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

	Current Month				Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance	Actual	Budget	\$ Variance	% Variance	
Section 8 HAP Grant Revenue	2,880,090	117,645	2,762,445	2348.12%	5,765,405	352,935	5,412,470	1533.56%	1,411,739
Other income	-	1,175	(1,057)	0.00%	2,503	3,525	(1,022)	0.00%	14,100
Total Revenue	2,880,090	118,820	2,761,388	2324.01%	5,767,908	356,460	5,411,448	1518.11%	1,425,839
Housing Assistance Payments	1,345,634	1,338,652	6,982	0.52%	4,334,447	4,015,956	318,491	7.93%	16,063,824
Tenant Utility Reimbursement	25,270	26,762	(1,492)	-5.58%	74,288	80,286	(5,998)	-7.47%	321,144
Port Out HAP Payments	20,983	39,219	(18,236)	-46.50%	91,362	117,657	(26,295)	-22.35%	470,628
FSS Escrow Payments	7,181	7,681	(500)	-6.51%	26,036	23,043	2,993	12.99%	92,172
FSS Forfeitures & Adjustments	-	-	-	-	-	-	-	-	-
EHV Landlord Unit Damages	-	-	-	-	-	-	-	-	-
Program Expenses Before Depreciation	1,399,068	1,412,314	(13,246)	-0.94%	4,526,133	4,236,942	289,191	6.83%	16,947,768
Program Income (Loss) before D	1,481,022	(1,293,494)	2,774,634	23	1,241,775	(3,880,482)	5,122,257	15	(15,521,929)
Total Expense	1,399,068	1,412,314	(13,246)	-0.94%	4,526,133	4,236,942	289,191	6.83%	16,947,768
Net Operating Income (Loss)	1,481,022	(1,293,494)	2,774,634		1,241,775	(3,880,482)	5,122,257		(15,521,929)
	1,589,715.04				1,366,596.05				

Comments

- | | |
|---|--|
| <p>Administration:</p> <p>Administration:</p> <p>Administration/HAP Program:</p> | <ol style="list-style-type: none"> 1 HAP revenue received continues to be higher than amounts budgeted. 2 Costs associated with tenant utility reimbursement are lower than budgeted. The payments are based on utility allowances. 3 Port-out activity is based on actual activity and is susceptible to monthly fluctuations. 4 Variance in FSS escrow payments reflects current program participation. 5 Variance in General Expenses is costs associated with the property, liability, and auto insurance. |
|---|--|

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

ASSETS

Unrestricted Cash	
Cash Operating 1	6,121.11
Cash-Payroll	-9,790.27
Cash Operating 2B	3,164,090.72
Negative Cash S8	-1,474,025.64
EHV Admin Cash Account	<u>23,141.75</u>
Total Unrestricted Cash	1,709,537.67
Restricted Cash	
Cash Restricted - FSS Escrow	<u>300,882.90</u>
Total Restricted Cash	300,882.90
TOTAL CASH	<u>2,010,420.57</u>

ACCOUNTS AND NOTES RECEIVABLE

A/R-Tenants/Vendors	269,948.17
AR Port in Hap-Suspense	-26,474.97
Allowance for Doubtful Accounts-Tenants/Vendors	-250,141.92
AR-TPA/Fraud Recovery	<u>2,085.32</u>
TOTAL: AR	-4,583.40
Allowance for Doubtful Accounts-Aff. Hsg. Subsidies	-4,550.48
Due from Section 8 Mainstream	-103,389.75
Due from Section 8 Tenant Protection Vouchers	-61,399.00
Due from Section 8 Emergency Housing	52,446.00
	0 <u>0.00</u>
TOTAL: DUE FROM	-61,399.00
A/R-HUD	303,656.00
A/R-Other Government	2,569.19
AR Port in Fee Suspense	<u>-517.10</u>
TOTAL ACCOUNTS AND NOTES RECEIVABLE	<u>184,231.46</u>

OTHER CURRENT ASSETS

Prepaid Insurance	-313.39
Prepaid Software Licenses	56,671.45
S8 EHV Tenant Security Deposit	<u>0.00</u>
TOTAL OTHER CURRENT ASSETS	<u>56,358.06</u>
TOTAL CURRENT ASSETS	<u>2,251,010.09</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>2,406.00</u>
TOTAL NONCURRENT ASSETS	<u>2,871.99</u>
TOTAL ASSETS	<u>2,253,882.08</u>

LIABILITIES & EQUITY

CURRENT LIABILITIES

A/P Vendors and Contractors	-346,227.23
Accrued Payroll & Payroll Tax	14,329.32
Due to Federal Master	3,586.04
Due to Section 8	-580,542.75
Due to Magnolia Pointe	25,000.00
Due to Central Office Cost Cen	1,521.06
Tenant Prepaid Rents	13,598.54
State of FL Unclaimed Funds	20,932.76
Accrued Compensated Absence	7,038.23
Deferred Revenue	<u>534.30</u>
TOTAL CURRENT LIABILITIES	<u>-793,114.13</u>

NONCURRENT LIABILITIES

Accrued Compensated Absence	13,071.00
FSS Due to Tenant Long Term	300,882.90
TOTAL NONCURRENT LIABILITIES	<u>313,953.90</u>

TOTAL LIABILITIES

-479,160.23

EQUITY

RETAINED EARNINGS

Retained Earnings-Unrestricted	2,733,042.31
TOTAL RETAINED EARNINGS:	<u>2,733,042.31</u>
TOTAL EQUITY	<u>2,733,042.31</u>

TOTAL LIABILITIES AND EQUITY

2,253,882.08

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

For the Current and Three Months Ending March 31, 2024

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	32,098.05	6,121.11	-25,976.94
Cash-Payroll	-49,091.92	-9,790.27	39,301.65
Cash Operating 2	0.00	0.00	0.00
Cash Operating 2B	95,340.68	3,164,090.72	3,068,750.04
Cash Operating 3	0.00	0.00	0.00
Negative Cash LHA Master	0.00	0.00	0.00
Negative Cash S8	0.00	-1,474,025.64	-1,474,025.64
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	293,252.16	300,882.90	7,630.74
CARES ACT Restricted Cash	0.00	0.00	0.00
Accrued FSS Escrow	0.00	0.00	0.00
Total Cash	394,740.72	2,010,420.57	1,615,679.85
Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	29,064.72	6,121.11	-22,943.61
Cash-Payroll	-71,735.62	-9,790.27	61,945.35
Cash Operating 2	0.00	0.00	0.00
Cash Operating 2B	108,369.30	3,164,090.72	3,055,721.42
Cash Operating 3	0.00	0.00	0.00
Negative Cash LHA Master	0.00	0.00	0.00
Negative Cash S8	0.00	-1,474,025.64	-1,474,025.64
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	300,882.90	20,890.60
CARES ACT Restricted Cash	0.00	0.00	0.00
Accrued FSS Escrow	0.00	0.00	0.00
Total Cash	368,832.45	2,010,420.57	1,641,588.12

**Lakeland Housing Authority
Public Housing (AMP 1)
Statement of Operations
For the Current and Three Months Ended March 31, 2024**

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Rental Income	14,469	14,084	385	2.73%	1	44,049	42,252	1,797	4.25%	169,008
Other Tenant Income	-	425	(425)	-100.00%		-	1,275	(1,275)	-100.00%	5,100
Government Subsidy Income	4,598	27,492	(22,894)	-83.28%	2	29,548	82,476	(52,927)	-64.17%	329,902
Interest Income Restricted	2,818	9,130	(6,312)	-69.13%		21,077	27,389	(6,312)	-23.04%	109,557
Other Income	-	2,843	(2,843)			-	8,529	(8,529)		34,116
Total Revenue	21,885	53,974	(32,089)	-59.45%		94,675	161,921	(67,246)	-41.53%	647,683
Administrative Expenses	21,128	22,874	(1,747)	-7.64%	4	72,513	68,623	3,890	5.67%	274,490
Tenant Services Expenses	-	325	(325)	-100.00%	3	-	975	(975)	-100.00%	3,900
Utility Expense	13,450	9,993	3,457	34.59%	4	39,229	29,980	9,249	30.85%	119,919
Maintenance and Development Expenses	29,778	19,101	10,678	55.90%	5	66,274	57,302	8,971	15.66%	229,210
General Expenses	4,150	8,146	(3,996)	-49.06%	3	20,599	24,439	(3,840)	-15.71%	97,756
Housing Assistance Payments	1,255	1,730	(475)	-27.46%	3	4,187	5,190	(1,003)	-19.33%	20,760
Finance Expense	-	-	-			-	-	-		
Operating expense before Depreciation	69,761	62,170	7,592	12.21%		202,802	186,509	16,293	8.74%	746,035
Net Operating Income (Loss)	(47,876)	(8,196)	(39,680)			(108,127)	(24,588)	(83,539)		(98,353)
Depreciation	-	8,330	(8,330)	-100.00%		15,669	24,990	(9,321)	-37.30%	99,958
Capital Replacement Items	-	-	-			-	-	-		
Transfer Out	-	-	-			-	-	-		-
Intra-Funds Transfer In	-	-	-			-	-	-		-
Total Expenses	69,761	70,499	(738)	(96)		218,471	211,498	6,972	30	845,994
Net Income (Loss)	(47,876)	(16,526)	(31,350)	95		(123,796)	(49,578)	(74,218)	(31)	(198,311)

Comments

- 1 The property consists of 57 public housing units (John Wright and Cecil Gober Villas). Rental income is 4.25% higher than the amount budgeted.
- 2 Subsidy received from HUD is 64% less than budgeted. Staff met with HUD's Local Field Office. There was a discrepancy between amounts approved and eLOCCS. HUD is correcting eLOCCS so that staff can draw down the additional funds in June.
- 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.
- 5 The variance in maintenance expense is due to costs associated with electrical supplies, door hardware, and lawn maintenance.

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

ASSETS

CASH	
Unrestricted Cash	
Cash Operating 1	197,137.60
Cash-Payroll	103,131.64
Petty Cash	500.00
Petty Cash Public Housing	300.00
Total Unrestricted Cash	<u>301,069.24</u>
Restricted Cash	
Cash Restricted-Security Deposits	17,600.00
Cash Restricted - FSS Escrow	45,170.33
Total Restricted Cash	<u>62,770.33</u>
Clearing	170.99
TOTAL CASH	<u>364,010.56</u>
ACCOUNTS AND NOTES RECEIVABLE	
A/R-Tenants/Vendors	16,517.04
Allowance for Doubtful Accounts-Tenants/V	<u>-9,956.31</u>
TOTAL: AR	<u>6,560.73</u>
Waste Deposit	547.00
Cleared Interfund Account	58,952.45
Due From Wiliamstown	4,247.90
A/R - ROSS/HUD	32,188.57
Due from Dakota Park Non-ACC	4,068.11
Due from Renaissance FAM Non ACC	21,094.32
Due from Arbor Manor LTD	190.95
Due from West Lake Management, LLC	-1,302.89
A/R - Capital Fund Grants/HUD	-577,807.39
Due from Colton Meadow	1,302.89
Due From FSS	36,596.98
Due from Section 8 HCV	3,586.04
Due from Central Office Cost Center	<u>8,041.22</u>
TOTAL: DUE FROM	<u>-488,340.62</u>
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>846,337.78</u>
TOTAL ACCOUNTS AND NOTES RECEIVABLE	<u>2,206,361.06</u>
OTHER CURRENT ASSETS	
Investments-Unrestricted	38,346.00
Eviction Deposit Acct.	1,000.00
Prepaid Insurance	-2,794.21
Prepaid Software Licenses	21,019.20
Insurance Deposit	37,400.00
Utility Deposit - Electric	<u>2,600.00</u>
TOTAL OTHER CURRENT ASSETS	<u>97,570.99</u>
TOTAL CURRENT ASSETS	<u>2,667,942.61</u>
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	-10,059,080.31
Accum Depreciation- Misc FF&E	-749,159.22
Accum Depreciation-Infrastructure	-582,079.00
Intangible Assets	
TOTAL FIXED ASSETS (NET)	<u>-8,761,596.42</u>
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	<u>1,973,610.36</u>
TOTAL ASSETS	<u>4,641,552.97</u>

LIABILITIES & EQUITY

LIABILITIES	
CURRENT LIABILITIES	
A/P Vendors and Contractors	5,011.42
Tenant Security Deposits	17,600.00
Security Deposit Clearing Account	831.28
Security Deposit-Pet	900.00
Accrued Payroll & Payroll Taxes	4,821.33
Accrued Audit Fees	-27,884.25
Accrued audit fees - LHA	44,857.09
Due to Federal Master	-948.71
Due to Polk County Housing Dev.	30,500.00
Due to Hampton Hills	57,497.99
Due to Magnolia Pointe Sales	95,000.00
Due to Central Office Cost Center	115,762.72
Dakota Park Subsidy Payable	-467.00
DAK CARES ACT Subsidy Payable	440.00
Hampton Hills Subsidy Payable	0.01
Twin Lake II Subsidy Payable	71,538.51
Resident Participation Funds - LHA	-514.01
Tenant Prepaid Rents	1,556.76
State of FL Unclaimed Funds	-175.00
Accrued Compensated Absences-Curre	<u>2,884.33</u>
TOTAL CURRENT LIABILITIES	<u>419,212.47</u>
NONCURRENT LIABILITIES	
Accrued Compensated Absences-LT	5,356.63
FSS Due to Tenant Long Term	45,170.33
Notes Payable-LT	<u>303,000.00</u>
TOTAL NONCURRENT LIABILITIES	<u>353,526.96</u>
TOTAL LIABILITIES	<u>772,739.43</u>
EQUITY	
RETAINED EARNINGS	
Invested in Capital Assets-Net of Debt	5,668,053.00
Retained Earnings-Unrestricted Net As	<u>-1,799,239.46</u>
TOTAL RETAINED EARNINGS:	<u>3,868,813.54</u>
TOTAL EQUITY	<u>3,868,813.54</u>
TOTAL LIABILITIES AND EQUITY	<u>4,641,552.97</u>

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

For the Current and Three Months Ended March 31, 2024

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	330,016.02	197,137.60	-132,878.42
Cash-Payroll	55,641.58	103,131.64	47,490.06
Cash Operating 2	0.00	0.00	0.00
Negative Cash LHA Master	0.00	0.00	0.00
Cash Restricted-Security Deposits	17,953.00	17,600.00	-353.00
Cash Restricted - FSS Escrow	44,083.55	45,170.33	1,086.78
Cash - Vending	0.00	0.00	0.00
Accrued FSS Escrow	0.00	0.00	0.00
Total Cash	447,694.15	363,039.57	-84,654.58
Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	74,107.38	197,137.60	123,030.22
Cash-Payroll	35,780.19	103,131.64	67,351.45
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	17,600.00	-1,453.00
Cash Restricted - FSS Escrow	41,896.16	45,170.33	3,274.17
Cash - Vending	0.00	0.00	0.00
Accrued FSS Escrow	0.00	0.00	0.00
Total Cash	170,836.73	363,039.57	192,202.84

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

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	%Variance	
Rental Income	11,229	9,525	1,704	17.89%	1	41,629	28,575	13,054	45.68%	114,300
Other Tenant Income	-	510	(510)	-100.00%	2	120	1,530	(1,410)	-92.16%	6,120
Government Subsidy	1,112	10,759	(9,647)	-89.67%	3	11,117	32,276	(21,159)	-65.56%	129,102
Other Income	-	55	(55)	-100.00%		-	165	(165)	-100.00%	660
Total Revenue	12,341	20,849	(8,508)	-40.81%		52,866	62,546	(9,680)	-15.48%	250,182
Administrative Expenses	5,948	10,002	(4,054)	-40.53%	4	22,320	30,006	(7,687)	-25.62%	120,026
Tenant Services Expense	-	25	(25)	-100.00%	4	-	75	(75)	-100.00%	300
Utility Expense	2,196	2,150	46	2.12%	5	8,329	6,450	1,879	29.14%	25,800
Maintenance Expense	19,397	8,299	11,098	133.72%	7	60,915	24,898	36,017	144.66%	99,592
General Expenses	4,068	4,171	(103)	-2.46%	4	11,126	12,513	(1,387)	-11.08%	50,051
Housing Assistance Payments	2,119	1,594	525	32.94%	6	3,848	4,782	(934)	-19.53%	19,128
Financing Expenses	-	-	-			-	-	-		
Operating Expenses before Depreciation	33,728	26,241	7,487	28.53%		106,538	78,724	27,814	35.33%	314,897
Net Operating Income (Loss)	(21,388)	(5,393)	(15,995)	296.59%		(53,672)	(16,179)	(37,493)	231.75%	(64,715)
Depreciation & Amortization	-	2,114	(2,114)	-100.00%		4,227	6,341	(2,114)	-33.33%	25,365
Capital Replacement Items	-	7,800	(7,800)	-100.00%		976	23,400	(22,424)	-95.83%	93,600
Reimburse Replacement Reserves	-	(7,800)	7,800	-100.00%		-	(23,400)	23,400	-100.00%	(93,600)
Total Expense	33,728	28,355	5,373	18.95%		111,741	85,065	26,676	31.36%	340,261
Net Income (Loss)	(21,388)	(7,507)	(13,881)	184.92%		(58,875)	(22,520)	(36,356)	161.44%	(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 Subsidy received from HUD is 66% less than budgeted. Staff met with HUD's Local Field Office. There was a discrepancy between amounts approved and eLOCCS. HUD is correcting eLOCCS so that staff can draw down the additional funds in June 2024.**
- 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 March 31, 2024**

ASSETS

Unrestricted Cash	
Cash Operating 1	-5,454.89
Cash-Payroll	-43,705.76
Petty Cash	<u>600.00</u>
Total Unrestricted Cash	-48,560.65

Restricted Cash	
Cash Restricted-Security D	12,049.00
Cash Restricted - FSS Escr	3,338.00
Cash Restricted-Reserve fo	<u>5,770.40</u>
Total Restricted Cash	21,157.40

TOTAL CASH -27,403.25

ACCOUNTS AND NOTES RECEIVABLE

A/R-Tenants/Vendors	2,757.91
Allowance for Doubtful Accoun	<u>-8,166.91</u>
TOTAL: AR	-5,409.00
Due from Renaissance FAM Nc	5,424.10
Due from LPHC	<u>75,251.87</u>
TOTAL: DUE FROM	<u>80,675.97</u>
TOTAL ACCOUNTS AND NOTES RI	75,266.97

OTHER CURRENT ASSETS

Eviction Deposit Acct.	500.00
Prepaid Insurance	-1,260.17
Prepaid Software Licenses	6,541.63
Utility Deposit	<u>7,060.00</u>
TOTAL OTHER CURRENT ASSETS	12,841.46

TOTAL CURRENT ASSETS 60,705.18

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	-282,157.98
Accum Depreciation- Misc FF&	-7,990.20
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>658,054.25</u>
TOTAL NONCURRENT ASSETS	658,054.25

TOTAL ASSETS 718,759.43

LIABILITIES & EQUITY

CURRENT LIABILITIES

A/P Vendors and Contractors	2,314.40
Tenant Security Deposits	12,949.00
Security Deposit-Pet	2,337.75
Accrued Interest - HOPE VI	742,876.07
Accrued Interest Payable	6,287.00
Accrued Interest Payable	11,363.00
Accrued Payroll & Payroll Taxes	1,772.27
Accrued Audit Fees	-28,906.95
Accrued audit fees - LHA	15,830.58
Due to Federal Master	4,068.11
Accrued audit fees - LHA	36,481.70
Due to (17) Renaissance Family N	15,500.00
Tenant Prepaid Rents	1,315.24
Contract Retentions	19,974.37
Accrued Compensated Absences-C	251.11
Note Payable PCHD	<u>239,503.97</u>
TOTAL CURRENT LIABILITIES	1,083,917.62

NONCURRENT LIABILITIES

Accrued Compensated Absences-L	466.36
FSS Due to Tenant Long Term	3,338.00
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	1,094,588.50

TOTAL LIABILITIES 2,178,506.12

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 Ne	<u>-481,132.82</u>
TOTAL RETAINED EARNINGS:	-481,132.82

TOTAL EQUITY -1,459,746.69

TOTAL LIABILITIES AND EQUITY 718,759.43

**Lakeland Housing Authority
Dakota Park Limited Partnership, LLLP
d/b/a Carrington Place**

Changes in Cash

For the Current and Three Months Ending March 31, 2024

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	-2,026.75	-5,454.89	-3,428.14
Cash-Payroll	-35,033.57	-43,705.76	-8,672.19
Negative Cash LHA Master	0.00	0.00	0.00
Cash Restricted-Security Deposits	12,649.00	12,049.00	-600.00
Cash Restricted - FUSS Escrow	2,713.00	3,338.00	625.00
Cash Restricted-Reserve for Replacement	5,103.73	5,770.40	666.67
Cash Restricted - Reserve/Escrow	0.00	0.00	0.00
Restricted Cash - Partnership Devitt	0.00	0.00	0.00
Dakota Working Cap Rest	0.00	0.00	0.00
Total Cash	-16,594.59	-28,003.25	-11,408.66

Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	3,341.15	-5,454.89	-8,796.04
Cash-Payroll	-8,854.50	-43,705.76	-34,851.26
Negative Cash LHA Master	0.00	0.00	0.00
Cash Restricted-Security Deposits	11,449.00	12,049.00	600.00
Cash Restricted - FUSS Escrow	2,088.00	3,338.00	1,250.00
Cash Restricted-Reserve for Replacement	3,770.39	5,770.40	2,000.01
Cash Restricted - Reserve/Escrow	0.00	0.00	0.00
Restricted Cash - Partnership Devitt	0.00	0.00	0.00
Dakota Working Cap Rest	0.00	0.00	0.00
Total Cash	11,794.04	-28,003.25	-39,797.29

Lakeland Housing Authority
Renaissance at Washington Ridge LTD., LLLP
Statement of Operations
For the Current and Three Months Ending March 31, 2024

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Rental Income	89,466	89,014	452	0.51%	1	269,391	267,042	2,349	0.88%	1,068,168
Other Tenant Income	1,211	808	403	49.93%	2	2,010	2,423	(412)	-17.01%	9,690
Government Subsidy	4,141	42,881	(38,740)	-90.34%	3	41,406	128,643	(87,237)	-67.81%	514,573
Other Income	18,728	420	18,308	4364.26%		26,024	1,259	24,766	1967.89%	5,034
Total Revenue	113,545	133,122	(19,577)			338,832	399,366	(60,534)		1,597,465
Administrative Expenses	30,920	42,100	(11,180)	-26.56%	4	106,216	126,301	(20,085)	-15.90%	505,202
Tenant Services	-	200	(200)	-100.00%	4	-	600	(600)	-100.00%	2,400
Utility Expense	9,803	10,700	(897)	-8.38%	5	38,322	32,100	6,222	19.38%	128,400
Maintenance Expense	50,329	48,078	2,251	4.68%	4	140,324	144,234	(3,910)	-2.71%	576,935
General Expenses	21,094	16,241	4,853	29.88%	4	50,628	48,723	1,905	3.91%	194,892
Housing Assistance Payments	5,458	2,700	2,758	102.15%	6	17,539	8,100	9,439	116.53%	32,400
Financing Expenses	4,218	(10,723)	14,942	-139.34%	4	13,261	14,576	(1,314)	-9.02%	58,303
Operating Expense before Depreciat	121,822	109,296	12,527	11.46%		366,290	374,633	(8,343)	-2.23%	1,498,532
Net Operating Income (Loss)	(8,277)	23,826	(32,104)	-134.74%		(27,458)	24,733	(52,191)	-211.02%	98,932
Depreciation & Amortization	-	57,901	(57,901)	-100.00%		115,802	173,704	(57,901)	-33.33%	694,815
Capital Replacement Items	11,777	51,050	(39,273)	-76.93%		12,366	153,150	(140,784)	-91.93%	612,600
Reimburse Replacement Reserves	-	(51,050)	51,050	-100.00%		-	(153,150)	153,150	-100.00%	(612,600)
Intra-Funds Transfer In/Out	-	-	-			-	-	-		
Total Expense	133,599	269,297	(135,698)			494,459	854,637	(360,178)		2,193,347
Net Income (Loss)	(20,054)	(136,175)	116,121	-		(155,627)	(455,271)	299,643	-	(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 for the year reflects timely payments of rents and residents causing less damage to their units.**
- 3 Subsidy received from HUD is 68% less than budgeted. Staff met with HUD's Local Field Office. There was a discrepancy between amounts approved by HUD and eLOCCS. HUD is correcting eLOCCS so that staff can draw down the additional funds in June 2024.**
- 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 March 31, 2024

ASSETS	LIABILITIES & EQUITY	
Unrestricted Cash	CURRENT LIABILITIES	
Cash Operating 1	A/P Vendors and Contractors	-31,063.79
Cash-Payroll	Tenant Security Deposits	54,865.39
Petty Cash	Security Deposit Clearing Account	1,800.00
Total Unrestricted Cash	Security Deposit-Pet	6,805.60
Restricted Cash	Accrued Payroll & Payroll Taxes	10,976.17
Cash Restricted-Security Deposit	Accrued Audit Fees	-69,755.44
Cash Restricted - FSS Escrow	Accrued audit fees - LHA	42,270.14
Cash Restricted-Reserve for Repl	Due to Federal Master	21,094.32
Cash Restricted - Reserve/Escrov	Due to (13) Dakota Park Public Housing	2,672.05
Restricted Cash - Partnership De	Due to (16) Dakota Park Non-ACC	2,752.05
Restricted Cash - OA Reserve	Due to LPHC General	10,000.00
Restricted Cash - AA Reserve	Due to West Lake Mgmt.	40,998.00
Total Restricted Cash	HAP Overpayments	900.00
	Contract Retentions	38,732.51
TOTAL CASH	State of FL Unclaimed Funds	-971.00
	Accrued Compensated Absences-Current	14,959.13
ACCOUNTS AND NOTES RECEIVABLE	TOTAL CURRENT LIABILITIES	152,081.11
A/R-Tenants/Vendors		
Allowance for Doubtful Accounts-Ter	NONCURRENT LIABILITIES	
TOTAL: Accounts Receivable	Accrued Compensated Absences-LT	27,741.24
A/R-Other	FSS Due to Tenant Long Term	63,638.56
Due from Dakota Park Non-ACC	Notes Payable-LT	381,200.32
Due from Central Office Cost Center	Note Payable	2,031,210.59
TOTAL: DUE FROM	Short Term - Note Payable	-110,371.46
Renaissance Family-Operating Subs	TOTAL NONCURRENT LIABILITIES	2,393,419.25
TOTAL ACCOUNTS AND NOTES RECEIV/		
	OTHER CURRENT ASSETS	
	Eviction Deposit Acct.	1,000.00
	Prepaid Insurance	-7,389.33
	Prepaid Software Licenses	16,666.62
	Utility Deposit - Electric	20,500.00
	TOTAL OTHER CURRENT ASSETS	30,777.29
TOTAL CURRENT ASSETS		
	TOTAL LIABILITIES	2,545,500.36
NONCURRENT ASSETS		
FIXED ASSETS	EQUITY	
Buildings	CONTRIBUTED CAPITAL	
Building Improvements	Capital - LP	6,924,129.41
Machinery & Equipment	Capital - GP2	7,123,264.00
Automobiles/Vehicles	GP Equity	1,308,453.00
Furniture & Fixtures	TOTAL CONTRIBUTED CAPITAL	15,355,846.41
Site Improvement-Infrastructure	RETAINED EARNINGS	
Accum Depreciation-Buildings	Retained Earnings-Unrestricted Net Assets	-4,891,633.29
Accum Depreciation- Misc FF&E	TOTAL RETAINED EARNINGS:	-4,891,633.29
Accum Depreciation-Infrastructure		
Intangible Assets		
Amortization Loan Cost		
Monitoring Fees		
AA Compliance Fees		
AA Monitoring Fees		
AA Loan Costs		
TOTAL FIXED ASSETS (NET)		
Dwelling Equipment		
TOTAL NONCURRENT ASSETS	TOTAL EQUITY	10,464,213.12
TOTAL ASSETS	TOTAL LIABILITIES AND EQUITY	13,009,713.48

Lakeland Housing Authority
Renaissance at Washington Ridge LTD., LLLP
Changes in Cash
For the Current and Three Months Ending March 31, 2024

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	-3,535.46	10,965.36	14,500.82
Cash-Payroll	60,763.36	41,765.32	-18,998.04
Negative Cash LHA Master	0.00	0.00	0.00
Cash Restricted-Security Deposits	60,745.99	61,345.99	600.00
Cash Restricted - FSS Escrow	60,430.10	63,441.33	3,011.23
Cash Restricted-Reserve for Replacem	24,900.21	28,141.70	3,241.49
Cash Restricted - Reserve/Escrow	1,737,118.80	1,740,014.39	2,895.59
Restricted Cash - Partnership Devmt	1,179.16	1,179.16	0.00
Restricted Cash - OA Reserve	78,798.88	78,906.67	107.79
Restricted Cash - AA Reserve	48,436.71	48,493.54	56.83
Investment 1	0.00	0.00	0.00
Investment 2	0.00	0.00	0.00
Total Cash	2,068,837.75	2,074,253.46	5,415.71

Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	100.06	10,965.36	10,865.30
Cash-Payroll	55,713.14	41,765.32	-13,947.82
Negative Cash LHA Master	0.00	0.00	0.00
Cash Restricted-Security Deposits	60,495.99	61,345.99	850.00
Cash Restricted - FSS Escrow	53,717.98	63,441.33	9,723.35
Cash Restricted-Reserve for Replacem	22,425.98	28,141.70	5,715.72
Cash Restricted - Reserve/Escrow	1,754,234.40	1,740,014.39	-14,220.01
Restricted Cash - Partnership Devmt	1,179.16	1,179.16	0.00
Restricted Cash - OA Reserve	78,543.69	78,906.67	362.98
Restricted Cash - AA Reserve	48,300.30	48,493.54	193.24
Investment 1	0.00	0.00	0.00
Investment 2	0.00	0.00	0.00
Total Cash	2,074,710.70	2,074,253.46	-457.24

Lakeland Housing Authority
Colton Meadow, LLLP
Statement of Operations
For the Current and Three Months Ending March 31, 2024

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Rental Income	65,264	67,238	(1,974)	-2.94%	1	199,503	201,714	(2,211)	-1.10%	806,856
Other Tenant Income	120	650	(530)	-81.54%	2	150	1,950	(1,800)	-92.31%	7,800
Other Income	71	100	(29)	-28.56%		153	300	(147)	-48.93%	1,200
Total Revenue	65,455	67,988	(2,533)	-3.73%		199,806	203,964	(4,158)	-2.04%	815,856
Administrative Expense	13,960	16,846	(2,886)	-17.13%	3	48,426	50,539	(2,113)	-4.18%	202,155
Tenant Services	-	150	(150)	0.00%	3	-	450	(450)	0.00%	1,800
Utility Expense	9,568	9,300	268	2.88%	3	26,999	27,900	(901)	-3.23%	111,600
Maintenance Expense	12,971	15,893	(2,922)	-18.38%	3	40,628	47,679	(7,051)	-14.79%	190,717
General Expense	793	12,741	(11,948)	-93.78%	3	19,624	38,223	(18,599)	-48.66%	152,894
Financing Expense	2,818	4,666	(1,848)	-39.60%	3	11,480	13,998	(2,518)	-17.99%	55,991
Operating Expense before Depreciation	40,111	59,596	(19,486)	-32.70%		147,157	178,789	(31,632)	-17.69%	715,157
Net Operating Income (Loss)	25,345	8,392	16,953	202.02%		52,649	25,175	27,474	109.13%	100,699
Depreciation & Amortization Expense	-	40,337	(40,337)	-100.00%		80,673	121,010	(40,337)	-33.33%	484,039
Capital Replacement Items	894	14,020	(13,127)	-93.63%		894	894	-		168,240
Reimburse Replacement Reserves	-	(14,020)	14,020	-100.00%		-	(42,060)	42,060	-100.00%	(168,240)
Intra-Funds Transfer In/Out	-	-	-			-	-	-		-
Total Expense	41,004	99,933	(58,929)	-58.97%		228,724	258,632	(29,909)	-11.56%	1,199,196
Net Operating Income (Loss)	24,451	(31,945)	56,396	-176.54%		(28,917)	(54,668)	25,751	-47.10%	(383,340)

Comments

- 1 Consists of 72 Tax Credit apartment units. Rental income is 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 March 31, 2024

ASSETS

CASH

Unrestricted Cash	
Cash Operating 1	23,496.10
Cash-Payroll	106,706.06
Petty Cash	600.00
Total Unrestricted Cash	<u>130,802.16</u>
Restricted Cash	
Cash Restricted-Security Depo	27,625.00
Cash Restricted-Operating Res	442,439.34
Cash Restricted-Reserve for R	220,357.16
Cash-Tax & Insurance Escrow	117,043.82
Total Restricted Cash	<u>807,465.32</u>

TOTAL CASH 938,267.48

ACCOUNTS AND NOTES RECEIVABLE

A/R-Tenants/Vendors	37,227.27
Allowance for Doubtful Accounts-	<u>-11,641.27</u>
TOTAL: AR	25,586.00
Due from Colton Meadow GP, Inc.	101,151.61
TOTAL: DUE FROM	<u>101,151.61</u>
Accrued Interest Rec - WR	158,711.00
TOTAL ACCOUNTS AND NOTES RECE	<u>285,448.61</u>

OTHER CURRENT ASSETS

Eviction Deposit Acct.	1,000.00
Prepaid Expenses and Other Asse	573.93
Prepaid Insurance	23,675.01
Prepaid Software Licenses	3,255.94
Utility Deposit	5,000.00
TOTAL OTHER CURRENT ASSETS	<u>33,504.88</u>
TOTAL CURRENT ASSETS	<u>1,257,220.97</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	-5,568,792.49
Intangible Assets	0.00
Amortization Tax Credit Fees	-182,014.08
Monitoring Fees	208,695.00
TOTAL FIXED ASSETS (NET)	<u>6,569,467.38</u>
Site Improvement	16,364.00
Non-Dwelling Structures	28,019.32
Non-Dwelling Equipment	60,262.45
TOTAL NONCURRENT ASSETS	<u>6,674,113.15</u>

TOTAL ASSETS 7,931,334.12

LIABILITIES & EQUITY

CURRENT LIABILITIES

A/P Vendors and Contractors	1,011.89
Tenant Security Deposits	26,525.00
Security Deposit Clearing Account	-2,851.00
Security Deposit-Pet	1,100.00
Accrued Property Taxes	688.97
Accrued Interest Payable	11,837.55
Accrued Payroll & Payroll Taxes	3,283.30
Accrued Audit Fees	6,900.00
Due to Polk County Developers, Inc.	362,901.17
Tenant Prepaid Rents	3,928.08
Accrued Compensated Absences-Current	1,754.03
First Mortgage - TCAP	1,231,424.00
Tax Credit Exchange Program (TCEP)	1,692,262.40
HOME Funds	115,899.60
Mortgage Note Payable	450,845.00
TOTAL CURRENT LIABILITIES	<u>3,907,509.99</u>

NONCURRENT LIABILITIES

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

TOTAL LIABILITIES 3,910,767.49

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	2,815,234.51
TOTAL RETAINED EARNINGS:	<u>2,815,234.51</u>

TOTAL EQUITY 4,020,566.63

TOTAL LIABILITIES AND EQUITY 7,931,334.12

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

For the Current and Three Months Ending March 31, 2024

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	38,162.68	23,496.10	-14,666.58
Cash-Payroll	97,162.87	106,706.06	9,543.19
Cash Operating 2	0.00	0.00	0.00
Cash Restricted-Security Deposits	28,425.00	27,625.00	-800.00
Cash Restricted-Operating Reserve	442,439.34	442,439.34	0.00
Cash Restricted-Reserve for Replacement	218,095.21	220,357.16	2,261.95
Cash-Tax & Insurance Escrow	106,416.93	117,043.82	10,626.89
Total Cash	930,702.03	937,667.48	6,965.45

Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	32,958.17	23,496.10	-9,462.07
Cash-Payroll	87,420.23	106,706.06	19,285.83
Cash Operating 2	0.00	0.00	0.00
Cash Restricted-Security Deposits	28,025.00	27,625.00	-400.00
Cash Restricted-Operating Reserve	442,439.34	442,439.34	0.00
Cash Restricted-Reserve for Replacement	213,571.31	220,357.16	6,785.85
Cash-Tax & Insurance Escrow	71,801.20	117,043.82	45,242.62
Total Cash	876,215.25	937,667.48	61,452.23

Lakeland Housing Authority
Bonnet Shores, LLLP
Statement of Operations
For the Current and Three Months Ending March 31, 2024

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Rental Income	65,375	63,573	1,802	2.83%	1	198,253	190,719	7,534	3.95%	762,875
Other Tenant Income	30	428	(398)	-92.98%	2	150	1,283	(1,133)	-88.30%	5,130
Other Income	48	37	11	28.79%		136	111	25	22.10%	445
Total Revenue	65,453	64,038	1,415	2.21%		198,539	192,113	6,426	3.35%	768,450
Administrative Expense	12,969	18,261	(5,292)	-28.98%	3	45,451	54,782	(9,331)	-17.03%	219,129
Tenant Services	-	25	(25)	-100.00%	3	-	75	(75)	-100.00%	300
Utility Expense	10,082	8,000	2,082	26.03%	4	26,033	24,000	2,033	8.47%	96,000
Maintenance Expense	16,329	17,275	(946)	-5.47%	3	38,016	51,824	(13,807)	-26.64%	207,295
General Expense	622	10,732	(10,110)	-94.21%	3	22,671	32,197	(9,526)	-29.59%	128,789
Financing Expense	-	10,312	(10,312)	-100.00%	3	21,271	30,937	(9,666)	-31.25%	123,749
Operating Expense before Depreciation	40,001	64,605	(24,604)	-38.08%		153,442	193,815	(40,373)	-20.83%	775,262
Net Operating Income (Loss)	25,451	(568)	26,019			45,096	(1,703)	46,799		(6,812)
Depreciation & Amortization Expense	-	41,152	(41,152.39)	-100.00%		82,305	123,457	(41,152.39)	-33.33%	493,829
Capital Replacement Items	-	12,360	(12,360.00)	-100.00%		-	37,080	(37,080.00)	-100.00%	148,320
Reimburse Replacement Reserve	-	(12,360)	12,360.00	-100.00%		-	(37,080)	37,080.00	-100.00%	(148,320)
Intra-Funds Transfer In/Out	-	-	-			-	-	-		-
Total Expense	40,001	105,758	(65,756)	-62.18%		235,747	317,273	(81,525)	-25.70%	1,269,090
Net Income (Loss)	25,451	(41,720)	67,171	-161.01%		(37,208)	(125,160)	87,952	-70.27%	(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 garbage/trash removal caused utility expenses to be higher than anticipated.**

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

ASSETS

LIABILITIES & EQUITY

LIABILITIES

CURRENT LIABILITIES

A/P Vendors and Contractors	943.02
Tenant Security Deposits	27,625.00
Security Deposit-Pet	2,800.00
Accrued Property Taxes	8,630.91
Accrued Management Fee Payable	10,750.00
Accrued Interest Payable	42,154.58
Accrued Interest - 2nd Mortgage	846,337.78
Accrued Payroll & Payroll Taxes	4,132.94
Accrued Audit Fees	6,900.00
Tenant Prepaid Rents	3,650.00
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 5,905,411.58

NONCURRENT LIABILITIES

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

TOTAL LIABILITIES 5,920,019.52

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	-5,191,807.35
TOTAL RETAINED EARNINGS:	<u>-5,191,807.35</u>

TOTAL EQUITY 1,518,550.39

TOTAL LIABILITIES AND EQUITY 7,438,569.91

Unrestricted Cash	
Cash Operating 1	26,584.48
Cash-Payroll	101,747.95
Petty Cash	600.00
Total Unrestricted Cash	<u>128,932.43</u>
Restricted Cash	
Cash Restricted-Security Deposits	30,025.00
Cash Restricted-Operating Reserve	461,863.35
Cash Restricted-Reserve for Replacem	261,758.47
Cash-Tax & Insurance Escrow	126,008.56
Total Restricted Cash	<u>879,655.38</u>

TOTAL CASH 1,008,587.81

ACCOUNTS AND NOTES RECEIVABLE

A/R-Tenants/Vendors	11,262.00
Allowance for Doubtful Accounts-Tenants/	-5,945.00
TOTAL ACCOUNTS AND NOTES RECEIVABLE	<u>5,317.00</u>

OTHER CURRENT ASSETS

Eviction Deposit Acct.	500.00
Prepaid Expenses and Other Assets	433.54
Prepaid Insurance	13,032.66
Prepaid Software Licenses	3,500.00
Utility Deposit	5,000.00
TOTAL OTHER CURRENT ASSETS	<u>22,466.20</u>

TOTAL CURRENT ASSETS 1,036,371.01

NONCURRENT ASSETS

FIXED ASSETS

Land	300,000.00
Buildings	11,478,455.60
Building Improvements	20,181.47
Machinery & Equipment	498.98
Automobiles/Vehicles	24,842.11
Furniture & Fixtures	437,374.39
Site Improvement-Infrastructure	688,655.00
Accum Depreciation-Buildings	-5,533,372.92
Accum Depreciation- Misc FF&E	-459,530.61
Accum Depreciation-Infrastructure	-599,173.36
Intangible Assets	0.00
Loan Costs	41,419.00
Amortization Loan Cost	27,287.88
Compliance Fees	246,589.00
Amortization Tax Credit Fees	-216,451.88
TOTAL FIXED ASSETS (NET)	<u>6,402,198.90</u>
TOTAL NONCURRENT ASSETS	<u>6,402,198.90</u>

TOTAL ASSETS 7,438,569.91

**Lakeland Housing Authority
Bonnet Shores, LLLP
Changes in Cash
For the Current and Three Months Ending March 31, 2024**

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	36,613.58	26,584.48	-10,029.10
Cash-Payroll	82,340.78	101,747.95	19,407.17
Cash Operating 2	0.00	0.00	0.00
Cash Operating 3	0.00	0.00	0.00
Cash Restricted-Security Deposits	30,725.00	30,025.00	-700.00
Cash Restricted-Operating Reserve	461,863.35	461,863.35	0.00
Cash Restricted-Reserve for Replacem	259,388.48	261,758.47	2,369.99
Cash-Tax & Insurance Escrow	111,431.37	126,008.56	14,577.19
Investment 2	0.00	0.00	0.00
Total Cash	982,362.56	1,007,987.81	25,625.25

Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	17,637.03	26,584.48	8,947.45
Cash-Payroll	72,589.43	101,747.95	29,158.52
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	30,025.00	-1,100.00
Cash Restricted-Operating Reserve	461,863.35	461,863.35	0.00
Cash Restricted-Reserve for Replacem	254,648.50	261,758.47	7,109.97
Cash-Tax & Insurance Escrow	82,276.99	126,008.56	43,731.57
Investment 2	0.00	0.00	0.00
Total Cash	920,140.30	1,007,987.81	87,847.51

**Lakeland Housing Authority
West Bartow Partnership, LTD., LLLP
Statement of Operations
For the Current and Three Months Ending March 31, 2024**

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Rental Income	90,119	89,924.00	195	0.22%	1	265,307	269,772.00	(4,465)	-1.66%	1,079,088
Other Tenant Income	(800)	(350.00)	(450)	128.57%	2	(2,402)	(1,050.00)	(1,352)	128.76%	(4,200)
Other Income	171	245.00	(74)	-30.05%		590	735.00	(145)	-19.69%	2,940
Total Revenue	89,490	89,819	(329)	-0.37%		263,495	269,457	(5,962)	-2.21%	1,077,828
Administrative Expenses	22,123	24,339.19	(2,216)	-9.11%	3	63,677	73,017.57	(9,340)	-12.79%	292,070
Tenants Service Expenses	85	90.00	(5)	-6.09%	3	252	270.00	(18)	-6.77%	1,080
Utility Expense	7,461	9,225.00	(1,764)	-19.12%	3	24,500	27,675.00	(3,175)	-11.47%	110,700
Maintenance Expense	13,438	23,891.65	(10,453)	-43.75%	3	49,956	71,674.94	(21,719)	-30.30%	286,700
General Expenses	622	12,777.65	(12,156)	-95.13%	3	24,319	38,332.95	(14,014)	-36.56%	153,332
Financing Expenses	15,161	16,229.03	(1,068)	-6.58%	3	46,574	48,687.09	(2,113)	-4.34%	194,748
Operating expense before depreciation	58,890	86,553	(27,662)	-31.96%		209,279	259,658	(50,379)	-19.40%	1,038,630
Net Operating Income (Loss)	30,600	3,266	27,334	836.80%		54,216	9,799	44,417	453.26%	39,198
Depreciation & Amortization	-	33,669	(33,669)	-100.00%		67,339	101,008	(33,669)	-33.33%	404,033
Capital/Operational Replacement I	992	11,175	(10,183)	-91.12%		1,228	33,525	(32,298)	-96.34%	134,100
Reimburse Replacement Reserves	-	-	-	-		-	-	-	-	(134,100)
Total Expense	59,882	131,397	(71,515)	-54.43%		277,845	394,191	(116,346)	-29.52%	1,442,663
Net Operating Income (Loss)	29,608	(41,578)	71,186	-171.21%		(14,350)	(124,734)	110,384	-88.50%	(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 comparable to amounts budgeted.**
- 2 Variance for the year reflects staff enforcing the lease and charging residents for causing 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 March 31, 2024

ASSETS

Unrestricted Cash	
Cash Operating 1	88,486.10
Cash-Payroll	1,727.55
Petty Cash	<u>600.00</u>
Total Unrestricted Cash	90,813.65
Restricted Cash	
Cash Restricted-Security Dep	10,750.00
Cash Restricted-Operating R	19.62
Cash Restricted-Reserve for	135,159.46
Cash-Tax & Insurance Escrow	168,636.90
Restricted Investment	<u>157,496.34</u>
Total Restricted Cash	472,062.32
TOTAL CASH	<u>562,875.97</u>
ACCOUNTS AND NOTES RECEIVABLE	
A/R-Tenants/Vendors	7,056.00
Allowance for Doubtful Accounts	<u>-134.00</u>
TOTAL: AR	<u>6,922.00</u>
TOTAL ACCOUNTS AND NOTES REC	<u>6,922.00</u>
OTHER CURRENT ASSETS	
Eviction Deposit Acct.	500.00
Prepaid Expenses and Other Ass	7,979.10
Prepaid Insurance	24,947.20
Prepaid Software Licenses	<u>4,375.00</u>
TOTAL OTHER CURRENT ASSETS	<u>37,801.30</u>
TOTAL CURRENT ASSETS	<u>607,599.27</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	-4,725,894.88
Accum Depreciation- Misc FF&E	-1,214,555.37
Accum Depreciation-Infrastructu	-521,839.14
Intangible Assets	0.00
Loan Costs	335,121.42
Amortization Loan Cost	273,047.14
Compliance Fees	200,558.00
Amortization Tax Credit Fees	<u>-196,093.06</u>
TOTAL FIXED ASSETS (NET)	<u>8,099,940.09</u>
Site Improvement	<u>711,597.00</u>
TOTAL NONCURRENT ASSETS	<u>8,811,537.09</u>
TOTAL ASSETS	<u>9,419,136.36</u>

LIABILITIES & EQUITY

CURRENT LIABILITIES	
A/P Vendors and Contractors	37,605.55
Tenant Security Deposits	9,700.00
Security Deposit-Pet	1,150.00
Accrued Property Taxes	-956.89
Accrued Interest NLP Loan	4,963.53
Accrued Interest - Pacific Life Loan	16,077.00
Accrued Payroll & Payroll Taxes	5,309.31
Accrued Audit Fees	6,900.00
Due to Polk County Developers, Inc.	61,150.00
Tenant Prepaid Rents	281.00
Accrued Compensated Absences-Current	245.95
Mortgage Note Payable	2,612,047.95
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>4,843,096.55</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>4,842,521.32</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>-2,361,599.52</u>
TOTAL RETAINED EARNINGS:	<u>-2,361,599.52</u>
TOTAL EQUITY	<u>4,576,615.04</u>
TOTAL LIABILITIES AND EQUITY	<u>9,419,136.36</u>

**Lakeland Housing Authority
West Bartow Partnership, LTD., LLLP
Changes in Cash
For the Current and Three Months Ending March 31, 2024**

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	67,995.65	88,486.10	20,490.45
Cash-Payroll	1,786.19	1,727.55	-58.64
Cash Restricted-Security Deposits	10,950.00	10,750.00	-200.00
Cash Restricted-Operating Reserve	19.62	19.62	0.00
Cash Restricted-Reserve for Replacem	132,242.79	135,159.46	2,916.67
Cash-Tax & Insurance Escrow	154,502.46	168,636.90	14,134.44
Investment 1	0.00	0.00	0.00
Restricted Investment	157,443.34	157,496.34	53.00
Total Cash	524,940.05	562,275.97	37,335.92

Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	85,843.29	88,486.10	2,642.81
Cash-Payroll	3,405.78	1,727.55	-1,678.23
Cash Restricted-Security Deposits	10,800.00	10,750.00	-50.00
Cash Restricted-Operating Reserve	19.62	19.62	0.00
Cash Restricted-Reserve for Replacem	126,409.45	135,159.46	8,750.01
Cash-Tax & Insurance Escrow	126,233.58	168,636.90	42,403.32
Investment 1	0.00	0.00	0.00
Restricted Investment	157,342.57	157,496.34	153.77
Total Cash	510,054.29	562,275.97	52,221.68

Lakeland Housing Authority
YouthBuild-DOL 2021 (49)
Statement of Operations
For the Current and Three Months Ending March 31, 2024

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Government Subsidy Income	120,324	36,247	84,077	231.95%	1	208,823	108,742	100,082	92.04%	434,967
Other Income	-	-	-			36	-	36		-
Total Revenue	120,324	36,247	84,077	231.95%		208,859	108,742	100,118	92.07%	434,967
Administrative Expenses	53,463	23,307	30,156	129.39%	3	140,640	69,921	70,719	101.14%	279,683
Tenant Services Expenses (Trainees)	40,275	10,710	29,564	276.03%	4	63,577	32,131	31,445	97.87%	128,525
Utility Expense	-	275	(275)	-100.00%	2	-	825	(825)	-100.00%	3,300
Maintenance and Development Expense	129	300	(171)	-56.97%	5	1,519	900	619	68.82%	3,600
General Expenses	826	1,655	(829)	-50.08%	2	5,049	4,965	84	1.69%	19,860
Operating expense before Depreciation	94,693	36,247	58,446	161.24%		210,785	108,742	102,043	93.84%	434,968
Transfer Out	-	-	-			-	-	-		-
Net Operating Income (Loss)	25,631	(0)	25,631			(1,925)	(0)	(1,925)		(0)
Depreciation	-	-	-			-	-	-		-
Total Expenses	94,693	36,247	58,446	161.24%		210,785	108,742	102,043	93.84%	434,968
Net Income (Loss)	25,631	(0)	25,631			(1,925)	(0)	(1,925)		(0)

Comments

- 1 Variance reflects timing of receipt of DOL reimbursements.**
- 2 Variance reflects expenses being less than or comparable to amounts budgeted.**
- 3 Variance in Administrative Expense consists of costs associated with payroll taxes, 401a contributions, and health insurance.**
- 4 Variance reflects enrollment of 36 new participants in Cycle 22.**
- 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 March 31, 2024**

ASSETS

CASH	
Cash Operating 1	2,406.54
Cash-Payroll	-6,116.53
Petty Cash	1,000.00
Total Unrestricted Cash	<u>-2,709.99</u>
TOTAL CASH	<u>-2,709.99</u>
OTHER CURRENT ASSETS	
Prepaid Insurance	348.75
TOTAL CURRENT ASSETS	<u>-2,361.24</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>3,419.01</u>

LIABILITIES & EQUITY

CURRENT LIABILITIES	
A/P Vendors and Contractors	2,594.58
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>83,962.90</u>
TOTAL LIABILITIES	<u>83,962.90</u>
EQUITY	
RETAINED EARNINGS	
Retained Earnings-Unrestricted Net Assets	-93,815.89
Retained Earnings - Restricted Net Assets	13,272.00
TOTAL RETAINED EARNINGS:	<u>-80,543.89</u>
TOTAL EQUITY	<u>-80,543.89</u>
TOTAL LIABILITIES AND EQUITY	<u>3,419.01</u>

**Lakeland Housing Authority
YouthBuild-DOL 2021 (49)
Changes in Cash
For the Current and Three Months Ending March 31, 2024**

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	-58,768.79	-65,247.52	-6,478.73
Cash-Payroll	96,321.70	35,717.69	-60,604.01
Negative Cash COCC Master	0.00	0.00	0.00
Total Cash	37,552.91	-29,529.83	-67,082.74
Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	-50,502.55	-65,247.52	-14,744.97
Cash-Payroll	54,585.41	35,717.69	-18,867.72
Negative Cash COCC Master	0.00	0.00	0.00
Total Cash	4,082.86	-29,529.83	-33,612.69

**Lakeland Housing Authority
Williamstown, LLLP
Statement of Operations
For the Current and Three Months Ending March 31, 2024**

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Rental Income	12,920	12,384	536	4.33%	1	38,628	37,152	1,476	3.97%	148,608
Other Tenant Income	-	525	(525)	-100.00%	2	-	1,575	(1,575)	-100.00%	6,300
Government Subsidy	1,432	11,660	(10,228)	-87.72%	3	14,324	34,980	(20,656)	-59.05%	139,920
Other Income	71	10	61			250	30	220		120
Total Revenue	14,423	24,569	(10,217)	-41.58%		53,202	73,707	(20,755)	-28.16%	294,948
Administrative Expense	7,553	13,446	(5,894)	-43.83%	4	32,487	40,339	(7,852)	-19.46%	161,357
Tenant Services	-	-	-	0.00%	4	-	-	-		-
Utility Expense	1,727	2,466	(738)	-29.95%	5	9,492	7,397	2,095	28.32%	29,588
Maintenance Expense	4,512	6,531	(2,019)	-30.91%	4	13,808	19,593	(5,785)	-29.53%	78,374
General Expense	4,248	2,006	2,242	111.72%	6	9,662	6,019	3,643	60.52%	24,076
Housing Assistance Payments	41	-	41			123	-	123		-
Operating Expense before Depreciation	18,081	24,450	(6,368)	-26.05%		65,573	73,349	(7,776)	-10.60%	293,396
Net Operating Income (Loss)	(3,658)	119	(3,848)	-3223.72%		(12,370)	358	(12,979)	-3624.22%	1,552
Depreciation & Amortization Expense	-	7,957	(7,957)	-100.00%		15,629	23,871	(8,241)	-34.52%	95,482
Capital Replacement Items	-	6,900	(6,900)	-100.00%		-	20,700	(20,700)	-100.00%	82,800
Transfer in/Out	-	(6,900)	6,900	-100.00%		-	(20,700.00)	20,700	-100.00%	(82,800)
Total Expense	18,081	32,406	(14,325)	-44.21%		81,202	97,219	(16,017)	-16.48%	388,878
Net Operating Income (Loss)	(3,658)	(7,837)	4,180	-53.33%		(28,000)	(23,512)	(4,487)	19.09%	(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 Subsidy received from HUD is 59% less than budgeted. Staff met with HUD's Local Field Office. There was a discrepancy between amounts approved by HUD and eLOCCS. HUD is correcting eLOCCS so that staff can draw down the additional funds in June 2024.**
- 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 March 31, 2024

ASSETS

CASH

Unrestricted Cash

Cash Operating 1 13,962.76

Cash-Payroll 82,119.90

Total Unrestricted Cash 96,082.66

Restricted Cash

Cash Restricted-Security Deposits 14,400.00

Cash Restricted-Reserve for Replacen 55,475.49

Total Restricted Cash 69,875.49

TOTAL CASH 165,958.15

ACCOUNTS AND NOTES RECEIVABLE

A/R-Tenants/Vendors 6,305.00

Allowance for doubtful accounts tenants -5,143.00

TOTAL: AR 1,162.00

TOTAL ACCOUNTS AND NOTES RECEIVABLE 1,162.00

OTHER CURRENT ASSETS

Prepaid Insurance -5,414.17

Prepaid Software Licenses 2,616.23

TOTAL OTHER CURRENT ASSETS -2,797.94

TOTAL CURRENT ASSETS 164,322.21

NONCURRENT ASSETS

FIXED ASSETS

Buildings 3,751,341.13

Furniture & Fixtures 8,494.29

Accum Depreciation-Buildings -486,216.82

Accum Depreciation- Misc FF&E -7,078.59

Intangible Assets 0.00

TOTAL NONCURRENT ASSETS 3,266,540.01

TOTAL ASSETS 3,430,862.22

LIABILITIES & EQUITY

CURRENT LIABILITIES

A/P Vendors and Contractors 80.09

Tenant Security Deposits 14,100.00

Security Deposit-Pet 300.00

Accrued Payroll & Payroll Taxes 2203.82

Accrued Audit Fees -12,214.71

Accrued audit fees - LHA 48,507.54

Due to Federal Master 4,247.90

Tenant Prepaid Rents 999.00

Accrued Compensated Absences-Current 1,647.08

TOTAL CURRENT LIABILITIES 59,870.72

NONCURRENT LIABILITIES

Accrued Compensated Absences-LT 3,058.85

TOTAL NONCURRENT LIABILITIES 3,058.85

TOTAL LIABILITIES 62,929.57

EQUITY

RETAINED EARNINGS

Retained Earnings-Unrestricted Net Assets 3,367,932.65

TOTAL RETAINED EARNINGS: 3,367,932.65

TOTAL EQUITY 3,367,932.65

TOTAL LIABILITIES AND EQUITY 3,430,862.22

**Lakeland Housing Authority
Williamstown, LLLP
Changes in Cash
For the Current and Three Months Ending March 31, 2024**

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	12,036.63	13,962.76	1,926.13
Cash-Payroll	80,945.85	82,119.90	1,174.05
Cash Restricted-Security Deposits	17,100.00	14,400.00	-2,700.00
Cash Restricted-Reserve for Replacement	57,904.80	55,475.49	-2,429.31
Total Cash	167,987.28	165,958.15	-2,029.13
Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	20,377.12	13,962.76	-6,414.36
Cash-Payroll	70,283.47	82,119.90	11,836.43
Cash Restricted-Security Deposits	17,100.00	14,400.00	-2,700.00
Cash Restricted-Reserve for Replacement	55,743.54	55,475.49	-268.05
Total Cash	163,504.13	165,958.15	2,454.02

West Lake I, LTD (30004200)

Income Statement

Period = Feb 2024

Book = Accrual ; Tree = ysi_is

		Period to Date	%	Year to Date	%
40000-100	OPERATING REVENUE				
41028-000	Gross Mkt Rent Potential	68,580.00	1,097.82	137,160.00	-482.58
41099-999	Total Gross Mkt Rent Potential	68,580.00	1,097.82	137,160.00	-482.58
41100-000	Vacancy Losses				
41104-000	Gain/Loss To Lease	33,625.00	538.27	66,226.00	-233.01
41106-000	Vacancy Loss	-243.45	-3.90	427.44	-1.50
41199-999	Total Vacancy Losses	33,381.55	534.37	66,653.44	-234.51
41999-999	Total Rent Revenue	101,961.55	1,632.19	203,813.44	-717.10
42000-000	Tenant Recovery Revenue				
42700-000	Direct Billable Revenue				
42702-056	Direct Bill Rev-Other Reimb Costs	505.00	8.08	1,000.00	-3.52
42704-022	Direct Bill Rev-Water & Sewer	3,474.88	55.63	6,976.87	-24.55
42799-999	Total Direct Billable Revenue	3,979.88	63.71	7,976.87	-28.07
42999-999	Total Tenant Recovery Revenue	3,979.88	63.71	7,976.87	-28.07
43000-000	Other Operating Revenue				
43014-000	Government Subsidy	0.00	0.00	41,961.30	-147.64
43024-000	Locks & Keys	0.00	0.00	20.00	-0.07
43036-000	NSF Fee	0.00	0.00	50.00	-0.18
43038-000	Application Fee	30.00	0.48	90.00	-0.32
43086-000	Washer / Dryer Tenant Income	5,602.62	89.69	11,207.94	-39.43
43999-999	Total Other Operating Revenue	5,632.62	90.17	53,329.24	-187.63
49999-999	TOTAL OPERATING REVENUE	111,574.05	1,786.07	265,119.55	-932.79
50000-000	OPERATING EXPENSES				
51000-000	Admin & General Expense				
51106-000	Equipment Lease	44.95	0.72	89.90	-0.32
51206-000	Office Supplies	136.75	2.19	215.09	-0.76
51208-000	Safety Supplies	226.32	3.62	226.32	-0.80
51212-000	Postal/Express Mail	195.14	3.12	363.34	-1.28
51220-000	Background/Credit Check	30.00	0.48	45.00	-0.16
51224-000	Uniforms	180.00	2.88	180.00	-0.63
51228-000	Publications & Subscriptions	59.01	0.94	59.01	-0.21
51230-000	Meetings & Seminars	1,500.00	24.01	1,500.00	-5.28
51232-000	Dues And Subscriptions	59.01	0.94	59.01	-0.21
51234-000	Trainings	258.00	4.13	516.00	-1.82
51308-000	Meals	0.00	0.00	6.08	-0.02
51310-000	Entertainment	0.00	0.00	101.01	-0.36
51314-000	Other Travel Exp	58.79	0.94	483.98	-1.70
51712-000	Compliance Administration Fee	927.00	14.84	1,854.00	-6.52
51822-000	Onsite-Software	1,539.04	24.64	2,961.89	-10.42
51999-999	Total Admin & General Expense	5,214.01	83.47	8,660.63	-30.47
52102-000	Prop Mgmt Salaries/Wages				
52102-002	Prop Mgmt Salaries/Wages	7,168.37	114.75	13,728.99	-48.30
52104-002	Prop Mgmt Benefits & Other	2,008.14	32.15	3,940.12	-13.86
52104-014	Prop Mgmt Workers Comp	211.22	3.38	419.45	-1.48
52104-018	Prop Mgmt Taxes	582.55	9.33	1,149.54	-4.04
52106-002	Prop Mgmt Payroll Processing Fees	67.74	1.08	147.90	-0.52
52199-999	Total Prop Mgmt Payroll	10,038.02	160.69	19,386.00	-68.21
54000-000	Sales & Marketing Expense				

West Lake I, LTD (30004200)

Income Statement

Period = Feb 2024

Book = Accrual ; Tree = ysi_is

		Period to Date	%	Year to Date	%
54021-100	Online Advertising	82.98	1.33	82.98	-0.29
54024-000	Resident Functions/Parties	164.36	2.63	337.12	-1.19
54029-000	Prospect Functions/Supplies	45.63	0.73	45.63	-0.16
54099-999	Total Sales & Marketing Expense	292.97	4.69	465.73	-1.64
55000-000	Repairs, Unit Turns & Contract Services				
55114-000	Doors & Windows	10.13	0.16	10.13	-0.04
55120-000	Painting	23.59	0.38	23.59	-0.08
55124-000	Plumbing	52.32	0.84	355.86	-1.25
55128-000	Lighting	0.00	0.00	39.45	-0.14
55142-000	Locks & Keys	104.86	1.68	104.86	-0.37
55148-000	Tools & Supplies	8.03	0.13	80.77	-0.28
55202-000	Fire Alarm & Sprinklers	278.20	4.45	278.20	-0.98
55204-000	Elec Supplies/Installation	7.49	0.12	7.49	-0.03
55208-000	HVAC	181.48	2.91	594.99	-2.09
55216-000	Appliance	252.82	4.05	303.52	-1.07
55522-000	Cleaning Supplies	0.00	0.00	134.52	-0.47
55599-999	Total Repairs & Supplies	918.92	14.71	1,933.38	-6.80
55800-000	Property Contract Services				
55802-000	Elevator & Escalator Contract	503.21	8.06	977.93	-3.44
55816-000	Landscape Contract	1,450.00	23.21	2,900.00	-10.20
55820-000	Pest Control Contract	142.50	2.28	285.00	-1.00
55822-000	Termite Bond	130.83	2.09	261.66	-0.92
55899-999	Total Property Contract Services	2,226.54	35.64	4,424.59	-15.57
55999-999	Total Repairs, Unit Turns & Contract Services	3,145.46	50.35	6,357.97	-22.37
56000-000	Utilities Expense				
56010-000	Utilities				
56012-000	Utilities-Electric	837.03	13.40	1,693.17	-5.96
56018-000	Utilities-Trash	1,579.00	25.28	3,158.00	-11.11
56020-000	Utilities-Telephone	347.88	5.57	695.76	-2.45
56042-000	Utilities-Other Utility Costs	450.45	7.21	914.55	-3.22
56099-999	Total Utilities	3,214.36	51.46	6,461.48	-22.73
56200-000	Direct Billable Utility Expense				
56212-000	Direct Bill-Water & Sewer	3,459.24	55.38	6,897.00	-24.27
56299-999	Total Direct Billable Utility Expense	3,459.24	55.38	6,897.00	-24.27
56999-999	Total Utilities Expense	6,673.60	106.83	13,358.48	-47.00
57000-000	Capitalized Expenditure				
57011-000	In Unit Capital Expenditure				
57042-000	CAP-Microwaves	0.00	0.00	212.93	-0.75
57399-999	Total In Unit Capital Expenditure	0.00	0.00	212.93	-0.75
57999-999	Total Non-Cap Expenditure	0.00	0.00	212.93	-0.75
59100-000	Management Fees				
59102-000	Property Management Fees	3,347.22	53.58	7,953.59	-27.98
59104-000	Other Management Fees	3,347.22	53.58	7,953.59	-27.98
59199-999	Total Management Fee Expenses	6,694.44	107.16	15,907.18	-55.97
59999-999	Total Operating Controllable Expenses	32,058.50	513.19	64,348.92	-226.40
61000-000	Property Tax Ins & Other Expenses				
61300-000	Property Insurance Expense				
61302-002	Property Insurance	12,280.43	196.58	24,568.50	-86.44
61302-999	Total Property Insurance	12,280.43	196.58	24,568.50	-86.44
61399-999	Total Capitalized RE Tax & Ins Contra	12,280.43	196.58	24,568.50	-86.44

West Lake I, LTD (30004200)

Income Statement

Period = Feb 2024

Book = Accrual ; Tree = ysi_is

		Period to Date	%	Year to Date	%
61999-999	Total Property Tax Ins & Other Exp	12,280.43	196.58	24,568.50	-86.44
79999-998	TOTAL OPERATING EXPENSES	44,338.93	709.77	88,917.42	-312.85
79999-999	NET OPERATING INCOME (LOSS)	67,235.12	1,076.30	176,202.13	-619.95
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	1,151.48	18.43	2,009.15	-7.07
80299-999	Total Interest Inc-Checking&MM	1,151.48	18.43	2,009.15	-7.07
80999-999	Total Interest Income & Other	1,151.48	18.43	2,009.15	-7.07
82999-999	TOTAL NON-OPERATING REVENUE	1,151.48	18.43	2,009.15	-7.07
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	21,533.33	344.70	43,083.92	-151.59
83299-999	Total Interest Exp-N/P & LOC	21,533.33	344.70	43,083.92	-151.59
83500-000	Financing Fee Expense				
83502-000	Loan Servicing Fee	553.00	8.85	1,049.00	-3.69
83506-000	SAIL Loan Svc and Compliance Fee	916.50	14.67	1,833.00	-6.45
83520-000	ELI Loan Svc and Compliance Fee	287.50	4.60	575.00	-2.02
83522-000	Trustee Ordinary Fees	354.20	5.67	708.36	-2.49
83524-000	Issuer Administration Fee	833.35	13.34	1,666.68	-5.86
83599-999	Total Financing Fee Expense	2,944.55	47.14	5,832.04	-20.52
83799-999	Total Interest Exp & Fin Fees	24,477.88	391.84	48,915.96	-172.11
83800-000	Audit & Tax Filing Fees				
83802-000	Audit Fee	515.00	8.24	1,030.00	-3.62
83806-000	Tax Preparation Fee	240.00	3.84	480.00	-1.69
83899-999	Total Audit & Tax Filing Fees	755.00	12.09	1,510.00	-5.31
84000-000	Depreciation & Amortization				
84100-000	Dep/Amort-Fixed Assets				
84102-000	Depr-FA-Leasehold Improvements	46,860.32	750.14	93,720.64	-329.75
84199-999	Total Dep/Amort-Fixed Assets	46,860.32	750.14	93,720.64	-329.75
84400-000	Amort-Intangible Assets				
84402-000	Amort-Intangible Assets	2,079.88	33.29	4,159.76	-14.64
84499-999	Total Amort-Intangible Assets	2,079.88	33.29	4,159.76	-14.64
84999-999	Total Deprec & Amort	48,940.20	783.43	97,880.40	-344.38
86100-000	Partnership Fee				
86102-000	Asset Management Fee	460.42	7.37	920.84	-3.24
86134-000	Prior Year Adj (income)/Expense	0.00	0.00	562.00	-1.98
86999-999	Total Prtnrshp Fees & Other Adjustments	460.42	7.37	1,482.84	-5.22
89999-999	TOTAL NON-OPERATING EXPENSES	74,633.50	1,194.73	149,789.20	-527.02
99997-999	TOTAL NON-OP INCOME (LOSS)	-73,482.02	-1,176.30	-147,780.05	519.95

West Lake I, LTD (30004200)

Income Statement

Period = Feb 2024

Book = Accrual ; Tree = ysi_is

	Period to Date	%	Year to Date	%
99998-999 NET INCOME (LOSS)	-6,246.90	-100.00	28,422.08	-100.00

West Lake I, LTD (30004200)

Balance Sheet

Period = Feb 2024

Book = Accrual ; Tree = ysi_bs

		Current Balance
10000-000	ASSETS	
10003-000	Cash	
10010-000	Operating Cash-Owner	
10018-000	Operating Cash - Chase/Truist	257,581.90
10019-000	Security Deposit - Chase/Truist	32,241.00
10049-999	Total Operating Cash-Owner	<u>289,822.90</u>
10099-999	Total Cash	289,822.90
10400-000	Restricted Cash	
10501-000	Operating Impound Reserve	
10506-000	Operating Deficit Reserve	356,303.25
10515-000	ACC Reserve	26,160.00
10529-999	Total Operating Impound Resrve	<u>382,463.25</u>
10530-000	Bond Reserve Accounts	
10531-000	Bond Fund - Interest Fund	0.19
10532-000	Bond Fund - Principal	635.15
10536-000	Bond Fund - Escrow Account	169,875.93
10537-000	Bond Fund - Replacement Reserve	126,533.84
10542-000	Bond Fund - Debt Service	0.01
10545-000	Bond Fund - Subordinate Loan	0.41
10551-000	Bond Fund - Admin Fund	12,744.22
10569-999	Total Bond Reserve Accounts	<u>309,789.75</u>
10999-999	Total Restricted Cash	692,253.00
11010-000	A/R-Accounts Receivable	
11011-000	A/R-Resident	169.27
11012-000	A/R-Subsidy	447.80
11039-999	Total A/R-Accounts Receivable	<u>617.07</u>
11099-999	Total Accounts Receivable	617.07
11800-000	Intercompany-Net	
11810-000	Due from/to Intercompany	-5,454.19
11899-999	Total Intercompany-Net	<u>-5,454.19</u>
11999-999	Total Accounts Receivable-Net	-4,837.12
12100-000	Prepaid Expenses	
12200-000	Prepaid Operating Expense	
12210-000	Prepaid Cost of RE Operations	
12213-000	Prepaid Property Insurance	12,219.63
12217-000	Prepaid Admin & General	8,504.83
12239-999	Total Prepaid Cost of RE Ops	<u>20,724.46</u>
12299-999	Total Prepaid Operating Expense	20,724.46

West Lake I, LTD (30004200)

Balance Sheet

Period = Feb 2024

Book = Accrual ; Tree = ysi_bs

		Current Balance
12999-999	Total Prepaid Expenses	20,724.46
16000-000	Operating Property-Net	
16001-000	Operating Property	
16010-000	OP-Land	
16010-100	OP-Land-Acquisition	184,375.00
16019-999	Total OP-Land	184,375.00
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	14,043,231.88
16200-000	Accumulated Depreciation	
16210-000	A/D-OP-Site Improvements	
16210-700	A/D-OP-SI-Amort	-480,936.52
16219-999	Total A/D-OP-Site Improvements	-480,936.52
16220-000	A/D-OP-Building	
16220-700	A/D-OP-Bldg-Amort	-1,480,786.82
16229-999	Total A/D-OP-Building	-1,480,786.82
16299-999	Total Accumulated Depreciation	-1,961,723.34
16399-999	Total Operating Property-Net	12,081,508.54
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	-734,307.10
17129-999	Total A/D-FA-Furniture	-734,307.10
17199-999	Total Accum Deprec & Amort	-734,307.10
17299-999	Total Fixed Assets-Net	31,482.30
18500-000	Other Assets & Deposits	
18501-000	Assets Deposits	
18513-200	Utility Deposits	5,592.00

West Lake I, LTD (30004200)

Balance Sheet

Period = Feb 2024

Book = Accrual ; Tree = ysi_bs

		Current Balance
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	-28,087.22
19359-999	Total A/A-Franchise Licenses	-28,087.22
19399-999	Total Accumulated Amortization	-28,087.22
19499-999	Total Goodwill&Intngibles-Net	59,786.78
19900-000	Suspense	
19901-000	Suspense Clearing	
19915-050	A/R Clearing-Subsidy Suspense	-2,495.00
19919-999	Total Suspense Clearing	-2,495.00
19999-900	Total Suspense	-2,495.00
19999-999	TOTAL ASSETS	13,173,837.86
20000-000	LIABILITIES & EQUITY	
20001-000	LIABILITIES	
20100-000	Accounts Payable-Net	
20101-000	Accounts Payable-Trade	
20111-000	A/P-Trade	14,074.48
20119-999	Total Accounts Payable-Trade	14,074.48
20399-999	Total Accounts Payable-Net	14,074.48
20500-000	Accrued Expenses & Other Liab	
20501-000	Accrued Property Expenses	
20510-000	Accrued Operating Cost	
20510-650	Accrued Admin & General Expense	450.45
20510-680	Accrued Audit Fee	1,030.00
20510-700	Accrued Tax Consulting Fee	1,280.00

West Lake I, LTD (30004200)

Balance Sheet

Period = Feb 2024

Book = Accrual ; Tree = ysi_bs

		Current Balance
20510-720	Accrued Assets Management Fees	920.84
20519-999	Total Accrued Operating Cost	3,681.29
20530-000	Accrued Prop Mgmt Salaries/Wages	
20530-710	Accrued PM Salaries/Wages	10,038.02
20539-999	Total Accrued Prop Mgmt Salaries/Wages	10,038.02
20600-000	Accrued Corporate G&A Exp	
20640-000	Accrued Financing Cost	
20641-720	Accrued Trustee Fees	2,125.00
20641-725	Accrued Issuer Fees	5,000.00
20641-735	Accrued Service Fee	3,030.00
20641-745	Accrued SAIL & ELI Servicing & Compliance Fee	2,408.00
20649-999	Total Accrued Financing Cost	12,563.00
20900-000	Other Liabilities	
20999-999	Total Accrued Exp & Other Liab	26,282.31
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	108,333.34
21519-999	Total I/P-N/P-Promissory	58,333.34
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	58,333.34
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	-94,754.03
23019-999	Total N/P-Promissory	10,149,406.04
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	
23060-700	A/A-Loan Fee-N/P-Prom-Amort	81,505.22
23069-999	Total A/A-Loan Fee-N/P-Prom	81,505.22
23099-999	Total Note Payable-Promissory	9,657,905.04
23199-999	Total Notes Payable-Net	9,657,905.04

West Lake I, LTD (30004200)

Balance Sheet

Period = Feb 2024

Book = Accrual ; Tree = ysi_bs

		Current Balance
27000-000	Unearned Revenue	
27001-000	Unearned Tenant Rent	
27011-000	Prepaid Rent-Residents	35.59
27099-999	Total Unearned Tenant Rent	35.59
27399-999	Total Unearned Revenue	35.59
28500-000	Liability Deposits	
28501-000	Other Liability Deposits	
28520-000	Tenant Security Deposits	
28520-300	Tenant Security Deposit	32,241.00
28529-999	Total Tenant Security Deposits	32,241.00
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	33,931.53
28599-999	Total Liability Deposits	33,931.53
29999-999	TOTAL LIABILITIES	9,790,562.29
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	-2,591,907.58
39099-900	Total Retained Earnings	-2,591,907.58
39099-999	Total Retained Earnings	-2,591,907.58
39999-990	TOTAL EQUITY	3,383,275.57
39999-998	TOTAL LIABILITIES & EQUITY	13,173,837.86

LAKELAND HOUSING AUTHORITY
Grant Report
Updated as of April 11, 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	10-15-22	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	\$ 334,710.00	\$ 780,991.00
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	\$ 6,783,955.89	\$ 4,952,192.65	\$ 2,840,133.35
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	\$ 127,574.00	\$ 127,574.00	\$ -
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	\$ 477,229.26	\$ 477,229.26	\$ 61,575.74
YouthBuild 2018 Grant (DOL)								
	01-01-19		08-31-22	\$ 1,075,472.00	\$ 967,924.80	\$ 1,075,472.00	\$ 1,075,472.00	\$ -
YouthBuild 2021 Grant	05-01-22		09-01-25	\$ 1,500,000.00	\$ 1,350,000.00	\$ 1,076,616.18	\$ 1,076,616.18	\$ 423,383.82
			YouthBuild Total:	\$ 2,575,472.00	\$ 2,317,924.80	\$ 2,152,088.18	\$ 2,152,088.18	\$ 423,383.82
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
4/11/2024

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	\$ 9,367.71
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	LHA-02-24-C001	F.H. Paschen, S.N. Nielsen & Associates LLC West Lake Phase III Asbestos and Lead Abatement		No		2/28/2024	N/A	\$ 277,566.00
16	LHA-02-24-C002	F.H. Paschen, S.N. Nielsen & Associates LLC Cecil Gober Fire Units Renovation		No		2/28/2024	N/A	\$ 508,903.00
17								
TOTAL								\$ 1,229,261.96

M/WBE	\$ 9,367.71	1%
Section 3	\$ -	0%
Small Business Concern	\$ -	0%

OTHER BUSINESS

**◀ HUD Approval of Designated
Housing Plan Renewal**



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

April 5, 2024

VIA ELECTRONIC MAIL

Benjamin Stevenson,
Executive Director
Lakeland Housing Authority
P.O. Box 1009
Lakeland, FL 33802
bstevenson@lakelandhousing.org

Dear Mr. Stevenson:

This letter is to inform you that the FL011 Lakeland Housing Authority Annual PHA Plan and Moving to Work (MTW) Supplement for the Fiscal Year beginning January 1, 2024, is approved.

Approval of the Plan does not constitute an endorsement of the strategies and policies outlined in the Plan. In providing assistance to families under programs covered by this Plan, LHA will comply with the rules, standards, and policies established in its approved Plan, as provided in 24 CFR Part 903 and other applicable regulations.

Approval of the MTW Supplement to the PHA Plan is limited to approval of policies and actions authorized by the 1937 Act and flexibilities waiving provisions of the 1937 Act as outlined by the MTW Operations Notice. In providing assistance to families under programs covered by this MTW Supplement to the PHA Plan, your PHA must comply with the rules, standards, and policies established in the MTW Supplement to the PHA Plan as well as all applicable federal requirements other than those provisions of the 1937 Act waived by the MTW Operations Notice.

Documents relying upon the approved PHA Plan and MTW Supplement (i.e., Administrative Plan, Admission and Continued Occupancy Plan, etc.) should be updated to reflect those policies. LHA's approved Plan and all required attachments and documents must be made available for review and inspection at the principal office of the PHA during normal business hours.

Should you have any questions regarding the LHA's Plan or the information in this letter, please contact Brandon Lachman, Portfolio Management Specialist, at brandon.a.lachman@hud.gov or at (904)-208-6007.

Sincerely,

X

Janice Rodriguez
Director, Office of Public Housing



Memo:

Date: April 9, 2024

To: Carlos Pizarro, Senior Vice President of Housing

From: Charles Glover, Regional Property Manager

RE: Tareva Thomas

Tareva Thomas has requested to have an Informal Hearing regarding the termination of rental assistance. Therefore, an Informal Hearing has been scheduled for April 30, 2024, at 8:00AM. The meeting shall be held via Microsoft Teams. There she will be able to bring any witness and/or verification documents that she feels will be pertinent to her case.

CEG

END OF REPORT