



430 Hartsell Avenue
Lakeland, FL 33815

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<https://LakelandHousing.org>



BOARD OF COMMISSIONERS

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

Commissioner Emeritus
Rev. Richard Richardson

REGULAR BOARD MEETING

August 21, 2023

Benjamin Stevenson, Executive Director

AGENDA
Regular Board Meeting of the
Board of Commissioners for
The Housing Authority of the City of Lakeland, Florida
Monday, August 21, 2023, 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 July 17, 2023**
- 3. Public Forum**
- 4. Old Business**
- 5. New Business**
 - Employee of the Month
- 6. Sustainability Review Committee Overview**
- 7. Secretary's Report**
 - Housing and Operations
 - Administration and Finance
- 8. Legal Report**
- 9. Other Business**
 - Commissioner Retreat
- 10. Adjournment**

MINUTES

Regular Board Meeting of the Board of Commissioners of the Housing Authority of the City of Lakeland Monday, July 17, 2023 430 Hartsell Avenue, Lakeland, Florida.

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

Secretary: Benjamin Stevenson
Legal Counsel: Ricardo Gilmore, LHA Attorney

The meeting was called to order at 6:00 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 Gibson, seconded by Commissioner Chancey.

Vote:

Don Brown – Aye David Samples – Aye Charles Welch – Aye
Shelly Asbury – Aye Annie Gibson – Aye Dewey Chancey - Aye

ACCEPTANCE OF MINUTES

- Motion to approve and accept the minutes of the meeting of Board of Commissioners held on June 19, 2023.
Motion by Commissioner Asbury, seconded by Commissioner Samples.

Vote:

Don Brown – Aye David Samples – Aye Charles Welch – Aye
Shelly Asbury – Aye Annie Gibson – Aye Dewey Chancey - Aye

FSS Graduation

Ms. Michelle Amos was presented by Suzan McIntyre, FSS Coordinator, as the most recent FSS graduate. In 2017, she started the Lakeland Housing Authority HUD program as a young single mother with two children. Thanks to the FSS program she was able to move into my first apartment. Over these past 6 years she has been employed by Disney and stayed focused on her children's development. She is grateful for the assistance given by the LHA FSS program. This program has changed her life and her children Ms. Amos hopes her story will inspire other single mothers to keep working hard towards their dream and know with a little help, hard work, and dedication all things are possible if you stay focused, have hope and keep moving forward.

PUBLIC FORUM

There were no requests for public comment.

OLD BUSINESS

There was no old business.

NEW BUSINESS

Employee of The Month

Raymond Perez is the Employee of the Month for the month of July 2023. He was presented by Orianna Soto, Property Manager, Villas at Lake Bonnet Assistant. Mr. Perez is a hard worker and a team player.

SUSTAINABILITY PLAN REVIEW COMMITTEE

Commissioner Samples said there was no quorum for the Sustainability Review Committee meeting, however, a meeting was held with no official business discussions or decisions made.

SECRETARY'S REPORT

Phase III

Mr. Stevenson stated the contractor was given the notices to proceed to start the demolition process.

Polk County

Mr. Stevenson stated that the Team will give a presentation on the proposed new housing development in Auburndale to the Polk County Board of Commissioners on August 18, 2023.

10th Street Affordable Housing Project

Mr. Stevenson stated LHA is collaborating with the General Contractor to issue some new drawings for the purpose of getting new bids from the potential subcontractors. Hopefully, this process will help reduce the overall price of the project.

HOUSING AND OPERATION

Mr. Pizzaro stated he is working on the MTW (Move To Work) Plan and the Agency Plan. Commissioners will receive a draft of the Agency Plan on July 14, 2023. The review period will be for 45 days. LHA can make revisions to the documents during this time period.

FINANCE AND ADMINISTRATION

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

LEGAL REPORT

Mr. Gilmore spoke about the Commissioner's Retreat and how important it is to understand the by-laws. We will need all the Commissioners at the Retreat. He also spoke about the new law that would allow landlords and renters to agree on installment plans to pay a security deposit.

OTHER BUSINESS

Commissioner Brown stated, "We need to schedule this Retreat!"

- Commissioner Brown made a motion to Redefine the Appointments of the committees.

Motion by Commissioner Chancey, seconded by Commissioner Asbury.

Vote:

Don Brown – Aye David Samples – Aye Charles Welch – Aye
Shelly Asbury – Aye Annie Gibson – Aye Dewey Chancey - Aye

Commissioner discussed the Commissioner's Retreat and all agreed to check their availability for the week of August 28th. Office staff will contact Commissioner's when a date has been set with the final date and location.

ADJOURNMENT

The meeting adjourned at 6:57 p.m.

Benjamin Stevenson, Secretary

SECRETARY'S REPORT

◀ August 2023

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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

FHFC is expected to have its regular round of requests for low-income housing tax credits applications in the Fall. The Developer Partner will be submitting an application for the tax credits. They will also be requesting the Local Government Contribution designation from the Polk County Board of Commissioners or the City of Lakeland. The Local Government Contribution is a requirement in order to be eligible to submit an application for 9% tax credits. The Developer Partner will also submit a SAIL (State Apartment Incentive Loan) Program application. 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 9% tax credit financing structure. This process is moving slowly but surely. The Team is expecting the City of Lakeland and Polk County to release an advertisement for affordable

Secretary's Report

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housing development partners. The selected partner will receive the Local Government Contribution from each respective entity.

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

The repair work on the air conditioning units inside each housing unit has been completed. Staff have stopped the roof repair process. LHA staff has started 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 the Fall.

Carrington Place formerly known as Dakota Apartments

LHA staff has started 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.

Eddie Woodard Apartments

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

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.

This property is now taking applications for future tenants. All applicants are approved by an outside third party on behalf of the Developer Partner, Housing Trust Group.

Polk County Partnership

Staff has identified a site on Old Dixie Highway in Auburndale that will serve as the site for the affordable housing project with Polk County. The Partnership has executed a Contract To Purchase a 5-acre vacant lot at this location. The plan is to construct a 100-unit elderly facility. Polk County staff has requested the Partnership to make a presentation to the Polk County Board of Commissioners on August 18, 2023. The presentation will provide an update on the project and request the County authorize the million-dollar commitment to the project.

LHA will also be reaching out to Neighborhood Lending Partners about partnering with to apply for additional federal funding to provide affordable housing opportunities for persons with household incomes at 50% AMI and below. NLP will offer an additional funding source for this project.

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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 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. The team has received a pricing estimate from the project's General Contractor for the cost of construction of the new housing units. We now need to complete the annexation process with the City of Lakeland. LHA and PCJ are also creating a list of the closing documents with help from our respective legal counsels. Staff are hopeful that we can complete all terms for the closing by the end of December 2023.

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.

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

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

LHA staff 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.

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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.

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

LHA-IRS Volunteer Income Tax Assistance (VITA) Program is a partnership between LHA and the IRS to assist low-income persons with filing their tax returns for the 2022 Tax Year. LHA staff received training and certification from IRS in order to assist underserved taxpayers with preparation of their tax returns free of charge. Specifically, the program services help low- to moderate-income individuals, persons with disabilities, elderly and limited English speakers file their tax returns. IRS has asked LHA to extend this service through October 2023.

Community and Other Activities

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

LHA continues to partner with the Elks Lounge #318 to provide fish fries at each of the senior properties. The Elks will be providing these services free of charge to residents of the LHA properties.

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LHA has submitted another application for the Career Source Polk Best Places to Work award. If selected, this will be the third year in a row that LHA has received the award. The announcement of award winners will be made at the CSP Annual Meeting in August.

I attended the Orientation Day for the Inside Polk County Public Schools Program. The program is being sponsored by Polk County Public Schools and Polk Vision. It will last about eight months.

Respectfully submitted,

Benjamin Stevenson

Secretary

AFFORDABLE HOUSING REPORT

◀ **Housing Report**

◀ **FSS and Resident Activities**

◀ **Youth Build Report**

Affordable Housing Department

Board Report

August 2023

- **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 July 2023: **841**

The waiting list for Section 8 and Public Housing programs was open for 5 days. We also received a new Section 8 Voucher allocation of 9 new regular vouchers. All 82 Project Based Vouchers at the Episcopal Apartments in Winter Heaven have been processed.

Senate Committee Unanimously Approves THUD Bill, Restores Critical Community Development Programs
The Senate Appropriations Committee on July 18 approved its FY 2024 Transportation-HUD spending bill, restoring deep cuts made to the HOME Investment Partnership and the Choice Neighborhoods Initiative. Overall, the bill provides \$70.06 billion for HUD, a slight decrease over current levels but \$1.86 billion higher than the House FY24 T-HUD spending bill. The bill restores the HOME program to \$1.5 billion, which is its current funding level (the House bill cut HOME by \$1 billion). The Senate provided \$150 million for the Choice Neighborhoods program, which was eliminated by the House. It restores the “Yes” In My Back Yard (YIMBY) program, also eliminated by the House.

Another bright spot in the bill is a provision extending Moving to Work agreements through 2043, which are set to expire in 2028. The legislation also carries forward current language requiring HUD to comply with process requirements when proposing changes to the Annual Contributions Contract.

Senate’s Proposed 2024 HUD Appropriations Bill In-Depth: Community Development

Low-Income Housing Tax Credit

The Senate bill, like the House bill, does not propose any additional funds to the Low-Income Housing Tax Credit program. Unlike the President’s budget, the Senate and House bills do not propose to expand the Low-Income Housing Tax Credit (LIHTC) by providing \$28 billion to boost supply for renters. Additionally, neither bills include

a reduction in the private activity bond financing requirement from 50% to 25% in order to incentivize increases in the production of affordable housing.

New Market Tax Credit

The Senate bill proposes \$35 million for Community Development Financial Institutions Fund programs and the New Markets Tax Credit (NMTC).

Community Development Fund

The Senate bill would provide \$4.491 billion for the Community Development Fund, \$1.906 less than FY 2023 enacted. This is also significantly less than both the House bill and President's proposed budget. Among the total funding, the bill proposes \$3.3 billion for the Community Development Block Grant (CDBG) program. This is in line with the House bill, President's proposal, and level with the last two fiscal years.

Of the total amount proposed in the Senate bill, \$1.061 billion would be for the Economic Development Initiative (EDI), which would earmark funding for specific projects across the country. This is \$1.163 billion less than the House bill and \$1.921 billion less than the President's proposal. The bill also provides \$100 million in competitive grants for state and local governments, metropolitan planning organizations, and multijurisdictional entities for the identification and removal of barriers to affordable housing production. Additionally, \$30 million would be reserved for activities authorized under the Support for Patients and Communities Act (SUPPORT). This includes activities related to substance use-disorder prevention related to opioid recovery and treatment.

HOME Investment Partnerships Program (HOME)

The Senate bill proposes \$1.5 billion for the HOME program, level with FY 2023 enacted and \$1 billion more than the House bill. The Senate bill, like the House bill, provides no dedicated funds to the First-HOME Downpayment initiative, which was included in the President's budget and has been funded in fiscal years past. The bill also includes the provision that suspends the program's statutory 24-month commitment requirement for HOME funds that expired or are set to expire in 2018 through 2026 due to this requirement.

Self-Help and Assisted Homeownership Opportunity Program (SHOP)

The Senate bill would provide \$61.5 million to the SHOP account, which is more than both the President's proposed budget and House bill by \$1.5 million. The account includes funding for SHOP, 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 rural capacity building. Of this amount, \$42 million would be made available to capacity building entities with no less than \$5 million for rural capacity building; \$13.5 million to SHOP; \$6 million for capacity building by national rural housing organizations; and \$1 million for rehabbing the homes of low-income, disabled veterans.

Homeless Assistance Grants

The Senate bill would provide \$3.908 billion to fund HUD's Homeless Assistance Grants program. This is \$275 million more than FY 2023 enacted, \$179 million more than the House bill, and \$159 million more than the President's proposed budget.

Of the total amount, \$3.401 billion would be reserved for the Continuum of Care (CoC) and Rural Housing Stability Assistance program; \$290 million would be made available for the Emergency Solutions Grants (ESG) program; \$10 million would be for the national homeless data analysis project to improve data collection efforts for the Homeless Management Information System (HMIS); \$107 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; and \$100 million for one-time awards under the CoC program for new permanent supportive housing.

Similar to language in the 2023 Appropriations Act, the Senate bill allows HUD to award one-year transition grants to program grantees that are transitioning from one program component to another. As in previous years, and in line with the President's budget and the House bill, the Senate bill would also carry forward a provision allowing CoC grant recipients to count program income towards meeting their match requirement.

Housing Opportunities for Persons with AIDS (HOPWA)

The Senate bill would provide \$505 million for the HOPWA program, \$6 million more than FY 2023 enacted and in line with the President's budget and House bill.

Section 202 and Section 811

The Senate bill would provide \$1.075 billion for the Section 202 Housing for the Elderly program, \$162 million more than the House bill, \$52 million more than the President's budget, and the same as FY 2023 enacted. Of this total amount, \$120 million would be for service coordinators and \$6 million would be dedicated to support preservation transactions of housing for the elderly.

The bill would provide \$360 million for the Section 811 Housing for Persons with Disabilities program, \$152 million more than the House bill and level with FY 2023.

National Housing Trust Fund (HTF)

It is estimated that \$324 million will be provided to the Housing Trust Fund in FY 2024 based on assessments from Fannie Mae and Freddie Mac. The estimate is not tied to Congressional Appropriations as Congress does not directly fund the program.

Section 108 Community Development Loan Guarantee Program

The Senate bill would provide \$400 million for the Section 108 Loan Guarantees program account, in line with the President's budget, but more than FY 2023 enacted and the House bill.

Senate's Proposed 2024 HUD Appropriations Bill In-Depth: Public Housing

Public Housing Fund

Like the FY 2023 Appropriations Act, the Senate's 2024 bill combines all federal grants necessary for PHAs to operate, maintain, and make capital improvements to public housing into the Public Housing Fund. This bill proposes \$8.875 billion for the Public Housing Fund, which is \$512 million more than the total proposed by the House and \$361 million more than the 2023 enacted budget.

Public Housing Operating Fund:

The Senate bill would provide \$5.530 billion for public housing formula grants. This is a \$421 million increase from FY 2023 enacted.

Operating Fund Shortfall Funding: The Senate bill proposes \$35 million for PHAs that experience, or are at risk of, financial shortfalls as determined by HUD. After all shortfall needs are met, HUD may distribute any remaining funds to all PHAs via the Operating Fund formula. HUD reported more than \$340 million in unmet shortfall need in 2022.

Public Housing Capital Fund

The Senate bill proposes \$3.20 billion for the Capital Fund, level with FY 2023 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, how PHAs estimate capital needs, and best practices to estimate the nationwide capital needs of public housing.

The experts estimate that the Capital Fund backlog is at least \$70 billion.

The bill includes the provision that HUD issue Capital Fund formula grants to PHAs no later than 60 days after passage of an Appropriations Act.

REAC: The Senate bill differs from both the House bill and President's budget. This bill provides \$50 million for all assessment programs. The House bill—like the President's budget—would move REAC expenses related to public housing into a new account named Operational Performance Evaluation and Risk Assessments (OPERA). This new, consolidated single account would be for all REAC inspections including Public Housing, PBRA, and Section 202 inspections. The Senate does not include the OPERA program, but they do allocate funding to support ongoing assessments beyond set-asides within the Capital Fund. Like the House and President's recommendations, this new set-aside appears to be how Congress will support agencies as they transition to using the National Standards for the Physical Inspection of Real Estate (NSPIRE).

Competitive Housing Health Hazards Grants: The Senate would provide \$65 million in competitive grants to PHAs to evaluate and reduce housing-related hazards including carbon monoxide, radon, and mold in public housing. This is level with FY 2023 enacted. The House did not provide any funding for this account while the President's budget suggested \$20 million more than the Senate amount. The Senate bill also stipulates that \$25 million of the total \$65 million be used for addressing lead-based paint.

Emergency Capital Needs: The Senate bill would set aside \$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. This amount is \$10 million less than the House bill and President's budget. The bill also proposes \$10 million of the \$30 million to be made available for safety and security measures. In total, this is \$20 million less for emergency capital needs and safety and security grants than FY 2023 enacted.

This bill would also provide \$15 million for the cost of administrative and judicial receiverships. This is level with FY 2023 funding and the House bill.

Rental Assistance Demonstration

Unlike the House bill, which proposes eliminating the sunset date for participation in RAD, the Senate Bill proposes moving the sunset date to 2030. The bill would allow for the conversion of Tenant Protection Vouchers to PBRA and PBV following a Section 18 approval in RAD.

Choice Neighborhoods Initiative

The Senate bill proposes \$150 million for the program while the President's budget included \$185 million and the House bill proposed eliminating the Choice Neighborhoods Initiative. The \$150 million in the Senate bill is significantly less than the \$350 million the Choice Neighborhoods program received in FY 2023.

Self Sufficiency Programs

Family Self-Sufficiency (FSS): The Senate bill would provide \$141 million for the FSS program, \$16 million more than FY 2023 and the House bill. This bill includes a provision in the FY 2023 Appropriations Act that prohibits HUD from making funding decisions for FSS based on performance metrics.

Jobs-Plus Initiative: The Senate Bill would provide \$15 million to the Jobs Plus Initiative, level with FY 2023 funding, the President's budget, and the House bill. 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. Unlike the President's budget, this bill would not expand the initiative to Project-Based Rental Assistance or Project-Based Voucher developments.

The Senate bill adds that Jobs-Plus specific program waivers or program requirements will not be factored into competitive grant amounts received by the agency, but the PHA must be able to bear the cost of these waivers.

Resident Opportunities and Self-Sufficiency (ROSS): The Senate bill proposes \$43 million for the ROSS program. This is \$7.5 million higher than the President's budget and FY 2023 enacted.

Annual Contributions Contracts

The Senate bill includes a requirement that HUD cannot revise the ACC without complying with the public comment process.

Exemption from Asset Management

Both the House and Senate bills include the provision that exempts PHAs that own and operate 400 or fewer public housing units from asset management requirements.

Correction of Allocation Errors

The bill includes 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

Like the House bill, the Senate version 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 bill would also allow agencies that are a part of the MTW Expansion the permanent ability to use previously appropriated funds flexibly. It would also extend the expiration date for MTW Standard Agreements through 2043 instead of 2028.

Affirmatively Furthering Fair Housing

The Senate bill contains a provision stating that none of the funds may be used to change zoning laws under the current interim affirmatively furthering fair housing rule. This language was also included in the House bill; however, the House bill also prohibited HUD from enforcing the proposed "Affirmatively Furthering Fair Housing" rule. The Senate bill does not prohibit enforcing the rule.

PHA Employee Compensation

Both the House and Senate bills include 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 2024. 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.

Senate's Proposed 2024 HUD Appropriations Bill In-Depth: Section 8 Programs

Tenant-Based Rental Assistance (TBRA) – Discretionary Spending

Housing Choice Voucher (HCV) Housing Assistance Payments (HAP) Renewals: The Senate bill includes \$27.766 billion for HAP renewals. This is a \$1.364 billion increase over the enacted Fiscal Year (FY) 2023 level, \$74 million less than the President's proposed budget, and \$391 million more than the House bill.

HAP Renewal Formula: The Senate bill calls for HAP renewal funding based on validated calendar year (CY) 2023 voucher management system (VMS) leasing and cost data adjusted by an inflation factor set by HUD and by making any adjustments for costs associated with the first-time renewal of vouchers.

The Senate bill, like the House bill, removes language that was in the President's proposed budget 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 the renewal formula.

ACC Caps: The Senate bill, like the House bill, includes 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. The President's budget allowed housing agencies to lease beyond their ACC caps.

Proration Authority: The Senate bill 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 Senate bill includes language stating that HUD must notify PHAs of their annual budgets by the later of March 1, 2024, or 60 days after enactment, though HUD may extend this timeline with written notice given to the Congressional appropriation committees. The President's proposed budget removed this language.

Offset Authority: The Senate bill authorizes HUD to offset PHAs' calendar year (CY) 2024 allocations based on the excess amounts of PHAs' net restricted assets accounts, including HUD-held programmatic reserves (in accordance with VMS data in calendar year 2023 that is verifiable and complete). Housing agencies participating in the Moving to Work (MTW) demonstration would be subject to any offset, except for funds subject to single-fund budget authority. 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.

The Senate bill, like the House bill, removes language in the President's budget that states that MTW agencies that are not subject to offset due to the terms of their MTW agreements may not receive amounts to avoid or reduce the proration as determined by HUD. The Senate bill also removes language from the President's budget that would 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.

Reallocation of Authorized Units: The Senate bill, like the House bill, removes language from the President's budget that would allow 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.

Unutilized Funds: The Senate bill, like the House bill, removes language from the President's budget that would allow 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.

HAP Set-Aside Funds: The Senate bill would obligate \$200 million for HAP set-aside funding to seven categories: (1) PHAs that experience a significant increase in renewal costs of vouchers resulting from unforeseen circumstances or from portability; (2) vouchers that were not in use during the 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; (3) costs experienced with HUD-VASH vouchers; (4) PHAs that would be required to terminate rental assistance despite taking cost-saving measures; (5) for adjustments in allocations for PHAs in high-cost areas that are not MTW agencies; (6) for withheld payments in the previous year that were subsequently made related to the correction of inspection deficiencies; and (7) PHAs that have experienced increased costs or loss of units in Presidentially-declared emergency areas. This amount is \$100 million more than the House bill and the President's budget.

Tenant Protection Vouchers: The Senate bill allocates \$445 million for new Tenant Protection Vouchers (TPVs). This amount is \$108 million more than FY 2023 enacted budget, \$60 million more than the President's proposed budget, and \$108 million more than the House bill. The Senate bill 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 Senate bill, like the House bill, removes language included in the President's budget that would allow 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 Senate bill 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 Senate bill, like the House bill, 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 Senate bill 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 Senate bill allocates \$2.781 billion for administrative fees (\$2.751 billion for ongoing administrative fees and \$30 million for additional administrative fees). This is \$3 million more than the FY 2023 enacted budget, \$421 million less than the President's budget, and \$47 million more than the House bill.

The Senate bill 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 must be funded according to the terms of their contracts or the requirements of the MTW demonstration, though they will 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 Senate bill allocates \$686 million for the renewal of mainstream vouchers, including their associated administrative fees, which is \$79 million more than the FY 2023 enacted budget, the same as the President's budget, and the same as the House bill. The Senate bill, like the House bill, inserts language stating that administrative fees for these vouchers are subject to the same proration requirements as other HCV administrative fees, which had been removed in the President's budget. HUD must allocate these funds based on need and, upon turnover, these vouchers must be provided to non-elderly people with disabilities.

The Senate bill, like the House bill, allocates a \$10 million set-aside for mainstream vouchers for (1) adjustments in the allocation for PHAs that experienced significant cost increases from unforeseen circumstances and (2) for PHAs that, despite taking cost savings measures, would otherwise be required to terminate the rental assistance for mainstream families.

The Senate bill, like the House bill, removes language found in the President's budget request that would request waiver authority to waive or specify alternative requirements for any provision of any statute or regulation that the Secretary administers in connection with Mainstream vouchers, except for requirements related to fair housing, nondiscrimination, labor standards, and the environment.

HUD-VASH Tribal: The Senate bill allocates up to \$7.5 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 Senate bill requests \$30 million for new HUD-VASH vouchers. The President's budget did not include a request for HUD-VASH vouchers but did include a request for \$13 billion in mandatory spending to make housing vouchers available for all veterans with extremely low incomes. The House bill did not include a request for new HUD-VASH vouchers. The funding is for PHAs that partner with Veterans Affairs (VA) Medical Centers, or other similar entities that are designated by VA, based on the geographical need for such assistance. The bill would also give HUD waiver authority for any statute or regulation in connection with the use of funds, except those related to fair housing, non-discrimination, labor standards, and the environment. The assistance must continue to be made available for homeless veterans upon turn-over.

Of the total amount of funds for HUD-VASH vouchers, up to \$10 million may be for additional fees for administrative and other expenses to facilitate leasing, like security deposit assistance and costs to retain landlords.

Family Unification Program (including Foster Youth to Independence): The Senate bill includes \$30 million for new Family Unification Program (FUP) vouchers or Foster Youth to Independence program vouchers. Of the total amount, \$5 million will be for new FUP vouchers. The remaining \$25 million will be available for youth aging out of foster care on a noncompetitive basis to PHAs that partner with Public Child Welfare Agencies (PCWAs) and meet other criteria that HUD specifies. The Senate bill also specifies that HUD will review the utilization of prior allocations of FYI assistance recapture unused funds at intervals determined by HUD. Additionally, PHAs that have received FUP or FYI vouchers under a competitive basis, but no longer need them must inform HUD to have that assistance recaptured.

The House bill did not include new FUP vouchers or FYI vouchers. The President's budget did not include a request for FUP or FYI vouchers but did include a request for \$9 billion in mandatory spending to make vouchers available for all youth aging out of foster care.

New Incremental Vouchers: The Senate bill, like the House bill, does not include new general purpose incremental vouchers. The President's proposed budget allocated \$565 million for new general-purpose vouchers. The FY 2023 budget included \$50 million in new incremental vouchers.

Mobility Services: The Senate bill, like the House bill, does not include any mobility funding. The President's budget allocates \$25 million for mobility services. The FY 2023 budget included \$25 million for mobility services.

HCV RAD Funding: The Senate bill, like the House bill, removes RAD funding from the HCV renewals account. The President's budget allocated \$50 million of the HAP Renewal Funding for the Rental Assistance Demonstration (RAD) program.

HAP Fungibility Demonstration: The Senate bill takes language from the President's budget that would allow HUD to establish a demonstration program through FY 2027 at up to 8 housing agencies in difficult rental markets that would allow HAP to be used for utility and security deposits (including last month's rent) and "other costs consistent with the terms of the demonstration . . ." Any payments that are returned to the housing agency must be used for HAP purposes, including the purposes of the demonstration. The House bill did not include this language from the President's budget.

Project-Based Rental Assistance (PBRA) – Discretionary Spending

The Senate bill would allocate \$15.790 billion for the project-based rental assistance account, which is \$883 million more than the previously enacted amount, \$114 less than the President's budget, and \$30 million less than the House bill. The Senate bill, like the House bill, removes language from the President's budget 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 Senate bill, like the House bill, would also provide up to \$448 million for performance-based contract administrators.

PBRA RAD Funding: The Senate bill, like the House bill, removes RAD funding from the PBRA account. The President's budget allocated \$62 million of the PBRA funding for the Rental Assistance Demonstration (RAD) program, though it was not included in the FY 2023 budget.

Other Section 8 Policy Provisions

Student Rule: For the purposes of determining Section 8 eligibility, the Senate bill, like the House bill and 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.

MTW Contract Extension: The Senate bill would extend the MTW contracts until 2043 for those agencies that have them.

Affirmatively Furthering Fair Housing: The Senate bill contains a provision stating that none of the funds from the bill may be used to change zoning laws under the current interim final affirmatively furthering fair housing rule.

HUD Allocates New Vouchers and Administrative Fees: On August 2, HUD published a notice titled "Allocation of New Incremental Housing Choice Vouchers and Special Administrative Fees" (Notice PIH 2023-21 (HA)). The notice explains the process for awarding approximately four thousand new general-purpose vouchers to PHAs and also explains how administrative fees related to these vouchers will be distributed. To be eligible for these vouchers, an entity must be a PHA that administers the Housing Choice Voucher (HCV) program through an existing Consolidated Annual Contributions Contract.

President's Budget Proposal Includes Mandatory Housing Funding, New Tax Credits

The President unveiled portions of his FY 2024 budget request, highlighting the need for the creation and preservation of affordable housing.

In a first for any presidential budget request, President Biden's proposal includes mandatory housing investments for both new and existing programs. The proposal also calls for the creation of a new tax credit program to spur investments in affordable housing and an expansion of the Low-Income Housing Tax Credit.

Overall, the budget proposes a \$1.1 billion or a 1.6 percent increase in discretionary budget authority for HUD, which does not include mandatory funding proposals. The request makes modest increases to HUD programs, maintaining assistance for families currently being served and expanding community development resources.

The full budget proposal is set to be released on Monday, March 13. NAHRO will provide an in-depth analysis following the full release of all budget documents.

Discretionary Annual Appropriations

The budget request proposes modest increases to HUD programs. The Administration estimates the cost of maintaining services for all families currently receiving housing vouchers in FY 2024 will be \$32.7 billion, an increase of \$2.4 billion. The proposal doesn't include new discretionary vouchers, but notes that the budget "further expands service to another 130,000 households with funding from HCV reserves."

The Administration includes \$3.2 billion for the Public Housing Capital Fund, which is equal to FY 2023 enacted levels. The proposal leans on mandatory spending to address a small percentage of the backlog of capital needs of public housing properties, which NAHRO estimated in 2020 to exceed \$70 billion.

The HOME Investment Partnerships program received a boost in the budget request, calling for an increase of \$300 million for a total of \$1.8 billion. The Community Development Block Grant (CDBG) program also received an increase, though more modest. The request includes an additional \$100 million for CDBG, though it also includes mandatory spending for community development activities.

Homeless Assistance Grants would also receive a modest increase of \$116 million over FY 2023 levels.

Mandatory

The Public Housing Capital Fund would receive a one-time, \$7.5 billion investment for targeted public housing communities. The proposal also provides \$9 billion in mandatory funding for the creation of a new voucher program for all youth aging out of the foster care system, and \$13 billion to "incrementally expand rental assistance for 450,000 extremely low-income veteran families."

Additionally, the budget request also proposes \$10 billion in mandatory spending to incentivize zoning and land use reforms to remove barriers to affordable housing development.

The budget also includes \$10 billion in mandatory spending for a new First-Generation Down Payment Assistance program, and \$3 billion for competitive grants to assist state and local eviction prevention efforts.

Tax Credits

The request proposes the creation of a new "Neighborhood Homes Tax Credit," which would be the "first tax provision to directly support building or renovating affordable homes for homeownership." The credit would "cover the gap between the cost of construction and the sale prices for rehabilitated or newly constructed single-family homes in low-income communities." Homes are required to be occupied by low- or middle- income homeowners. The Administration estimates that the new credit would cost \$16 billion over ten years.

The President also includes many provisions from the Affordable Housing Credit Improvement Act, including an expansion of the Low-Income Housing Tax Credit volume cap and a reduction of the private activity bond financing requirement from 50 to 25 percent.

Race/Ethnicity

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

State vs County	White Only	Black/African American Only	Asian Only	White, American Indian/Alaska Native Only	White, Black/African American Only	White, Asian Only	Any Other Combination
FL State	40%	59%	0%	0%	0%	0%	1%
FL: Polk County	25%	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	28%	72%
FL: Polk County	19%	81%

Public Housing PIC Reporting Percentage

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

Effective Date	Public Housing	Date Collected
07/31/2023	98.35%	8/08/2023

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 6 port-outs in for the current reporting month. Port outs are clients that use their voucher in another jurisdiction.

Port Ins

LHA currently has 2 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.

Lease-up & Movers

For the current reporting month, Lakeland Housing Authority issued 26 vouchers to movers. We received 21 Requests for Tenancy Approvals during the month. We processed 3 initial move-in and 2 port-ins, and 6 port outs were sent to another jurisdiction.

Active Clients

LHA is servicing 1,404 families on the Housing Choice Voucher program.

Program	Total Vouchers
• Regular Vouchers & Project Based Vouchers	1106
• Mainstream	56
• VASH	78
• Tenant Protection	96
• Port Out	6
• Port In	7
• Foster Youth	10
• EHV	54

EOP – End of Participation

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

Reason	Count
• Termination – Criminal	0
• Termination – Unreported income and/or family composition	0
• Left w/out notice	0
• No longer need S/8 Assistance and/or transfer to another program	0
• Deceased	1
• Landlord Eviction	0
• Lease and/or Program Violations non-curable	5
Total	6

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
07/31/2023	101.49%	8/08/2023

General information and activities for the month

- The Housing Choice Voucher Department processed 138 annual certifications and 77 interim certifications.
- The Inspections Unit conducted a total of 106 inspections.
- A total of 7 hearings were conducted.



Reports from the Communities

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

Item	Cecil Gober	John Wright	Carrington Place	Renaissance	Villas Lake Bonnet	Colton Meadow	Manor at West Bartow	Twin Lakes Estates I and II	Eddie Woodard	Williamstown
Occupancy	100%	100%	99%	99%	100%	100%	99%	99%	96%	99%
Down units due to modernization/Insurance	4 offline fire units								Under Pre-leasing activities	
Vacant units	0	0	2	1	0	0	1	3	92	1
Unit inspections	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	N/A	Yes
Building inspections	Yes	Yes	Yes	Yes	Yes	Yes	Yes	100%	N/A	Yes
Security issues (Insurance claims)	No	No	No	No	No	No	No	No	No	No
Newsletter distributed	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	N/A	Yes
Community Manager's Name	Vanessa C. Johnson	Vanessa C. Johnson	Vanessa C. Johnson	Gladys Delgado	Gladys Delgado	Gladys Delgado	Patricia Blue	Jeannette Albino and Angela Johnson	Pamela Branagan	Gladys Delgado

**Family Self-Sufficiency
FSS Program Statistics**

<u>Programs</u>	<u>Mandatory</u>	<u>Enrolled Families</u>	<u>Participants with Escrow</u>	<u>% With Escrow</u>
<u>FSS Section 8 (HCV)</u>	<u>20</u>	<u>177</u>	<u>45</u>	<u>25%</u>
<u>FSS Public Housing</u>	<u>50</u>	<u>86</u>	<u>41</u>	<u>48%</u>

<u>FSS Public Housing – Renaissance</u>	<u>50</u>	<u>27</u>	<u>12</u>	<u>44%</u>
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Escrow Balances

<u>Programs</u>	<u>Escrow Balances</u>	<u>Enrolled Families</u>	<u>Participants with Escrow</u>	<u>% With Escrow</u>
<u>FSS Section 8 (HCV)</u>	<u>\$210,569</u>	<u>177</u>	<u>46</u>	<u>25</u>
<u>FSS Public Housing</u>	<u>\$74,294</u>	<u>59</u>	<u>20</u>	<u>34</u>
<u>FSS Public Housing – Renaissance</u>	<u>\$40,218</u>	<u>27</u>	<u>12</u>	<u>44%</u>

Escrow Balances

- The balance of the Section 8 FSS escrow is \$210,569 and Public Housing \$114,512

Recruiting

- **73 Prospective persons are on the FSS Waiting List**

Housing Choice Voucher Program (Section 8):

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

(HCV) Termination/Forfeiture/Transfer/Disbursement:

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

COMMUNITY NETWORKING

Agency Connection Network Meeting every Wednesday via Zoom Monthly Meeting. This partner meeting will be held on the first - 1st Wednesday of every month. The LHA will join Homeless Coalition of Polk County monthly meeting every third - 3rd Wednesday. With the networking opportunity as mentioned, the LHA – FSS will coordinate our monthly meeting with community partner to develop the FSS Program Coordinating Committee (PCC).

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

FSS PROGRAM COORDINATING COMMITTEE

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

FAMILY SELF SUFFICIENCY – SERVICES and ACTIVITIES

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

Respectfully,

Carlos R. Pizarro An

Carlos R. Pizarro An, Senior Vice-President



YouthBuild Report:

During the month of July 2023:

- Team II of our YouthBuild participants worked on their academics, while Team I participants were assigned to the construction crew. On July 25, 2023, the two teams rotated. Team I was enrolled in Penn Foster academics and Team II was assigned to the construction crew. Our Career and Job Placement Specialist is in the process of scheduling the Certified Nursing Assistance (C.N.A.) training for those participants who are interested in becoming employed in the healthcare industry.
- The Interim Case Manager continued to focus on completing the participants Individual Development Plan (IDP's).
- On Friday, July 7, 2023, Franklin Cruz, Founder/CEO of Elon Wright Construction Company served as guest speaker at a training workshop for the participants of Cycle 21. He made an effort to encourage the participants to get involved in building construction as it is an excellent workforce industry to pursue.
- On Thursday July 20, 2023, I participated in our monthly zoom meeting with Ms. Keisha Jones, Federal Program Officer for the Department of Labor. Carlos Pizarro, First Vice President of Housing and Valerie Turner, Vice President of Administration and Finance were also in attendance. The meeting was highly informative and productive.
- On July 24, 2023 - 9:30 a.m., I participated in our monthly phone call meeting with Ms. Dawn Anderson, Technical Assistant Consultant or Coach for the Department of Labor. The purpose of this month's call was to update our program agreement and data.



- On July 25, 2023, the YouthBuild-Lakeland Leadership Team visited The Lakeland Housing Authority to introduce themselves to the Housing Authority Executive Team (*see picture above*).
- Recruitment for our program is on-going. If you know an individual that is between the ages of 16-24, lives in Polk County (Targeted zip code area 33815, 33805 33801) and does not have a high school diploma, please refer them to YouthBuild-Lakeland staff.
Interested young adults may also take the first step toward being accepted by completing an application at the YouthBuild Center or at the Lakeland Housing Authority's main office.



BAI'LEIGH HAWTHORNE,
President
YouthBuild-Lakeland Cycle 21
Leadership Team



ANTONIO SIMPSON
Vice President YouthBuild-
Lakeland Cycle 21 Leadership
Team

Academic Case Manager

During the period of June 12, 2023, through July 21, 2023, a total of twelve (12) participants were enrolled in Penn Foster and 95% of the class have completed more than 50% of their lessons and have obtained a GPA of 3.0 and above. Participants were enrolled in HBI programs.

During the week of July 17, 2023, through July 21, 2023, thirteen (13) additional participants were enrolled in Penn Foster. On July 24th, Y'Kaysha Watts, Interim Case Manager, began tutoring four (4) YBL participants to prepare them for GED testing. On July 25th and 26th, participants completed their second of four TABE assessments. Purchase orders were processed. Conducted Roll Call each morning during the month of July 2023.

Case Management

During the month of July, Cycle 21 finalized their Individual Development Plans and fully completed Initial Assessments with Y'Kaysha Watts, Interim Case Manager. Participants will be given a copy of their Individual Development Plans so they can monitor their progress on accomplishing short and long action steps to meet career goals. With the information received from the initial assessments, participants can schedule appointments to submit new EBT applications, apply for Medicare, or seek assistance on how to use their current insurance cards to research doctors, therapists, and specialists in the local area.

Cycle 20 participants have begun their first round of follow-up interviews after graduating from YouthBuild-Lakeland. Many of the trainees in the previous cycle have obtained employment and expressed an interest in furthering their education. Trainees have been given the opportunity to make appointments to renew FAFSA Applications for the upcoming school year.

Job Development and Placement

During the month of July, the Job Placement Specialist:

- Continued to enroll, update, verify and populate data for Cycle 21 participants in both the Department of Labor and YouthBuild Affiliate databases.
- Continued to communicate and provide employment placement and/or post-secondary services, employment retention assistance, and supportive services information to YBL graduates as needed while continuing follow-up on Cycle 20 graduates.
- Communicated with guest speaker prospects and scheduled guest speakers for employment readiness skills/career/personal/leadership development workshops, maintained business relationships with Partner agencies, assisted with daily monitoring of YouthBuild-Lakeland program participants, and other tasks/duties as assigned.

Construction

The month of July was innovative and productive. After all safety training with the PPE (Personal Protective Equipment) and tool safety, we began the hands-on process. We visited Elon Wright Construction sites. They welcomed YouthBuild-Lakeland construction participants with open arms. I met the engineer, Mr. Franklin Cruz, and his staff gave students a site tour. I offered an invitation to come to YouthBuild as a guest speaker. He accepted the invitation and spoke exceptionally well, motivating myself and the participants. On July 14, Mr. Cruz came to YouthBuild as guest speaker. He stated that he would love to have the participants return to view the finished product. I now have fourteen (14) participants who are highly motivated. We are currently doing hands-on training.

Recruitment

During the month of June, the YouthBuild-Lakeland staff continued recruitment efforts by sharing information at community meetings, with YouthBuild-Lakeland partner agencies, Polk County high schools, businesses, and churches. YouthBuild-Lakeland puts forth great effort to introduce to residents of Polk County the opportunities afforded to young adults, ages 16-24, who are high school dropouts or who graduated with only a Certificate of Completion. If you know an individual that is between the ages of 16-24, lives in Polk County (targeted zip code area 33815, 33805 33801) who does not have a high school diploma, please refer them to the YouthBuild-Lakeland staff. Interested young adults may also take the first step toward being accepted by completing an application at the YouthBuild Center or at the Lakeland Housing Authority's main office.

Earl W. Haynes
Senior Program Manager

Cynthia E. Zorn-Shaw
Job Placement Specialist

Katherine Ruiz
Academic Case Manager

Derrick Bugg
Construction Training Supervisor

Kaysha Watts
Interim Case Manager

ADMINISTRATION REPORT

◀ **Finance**

◀ **Contracting**

◀ **Development**

◀ **YouthBuild**



TO: Lakeland Housing Authority Board of Commissioners

FROM: Valerie A. Turner, VP of Administration

DATE: August 15, 2023

RE: July 2023 Financial Statements

I have attached the Statements of Operations, Balance Sheets and Cash Flows for periods ending July 31, 2023 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 June 2023 financial statements for the entity listed below.

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

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

Valerie A. Turner

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



Monthly Statement of Operations Narrative Summary Report

RE: For the current month and seven (7) months (Year to Date) ending July 31, 2023

Summary Report by Program and/or Property (Partnership)

1. Central Office Cost Center (COCC):
COCC has a Net Operating Income (NOI) of $-\$163,433$ for the year-to-date.
2. Section 8 Housing Choice Voucher (HCV) Program:
HCV has a NOI of $-\$11,638$ for Program Administration and $-\$12,942$ for Housing Assistance Payment (HAP) for the year.
3. Public Housing (AMP 1 - John Wright Homes and Cecil Gober Villas):
NOI is $-\$243,061$ for the year.
4. Dakota Park Limited Partnership, LLLP d/b/a Carrington Place (AMP 2): NOI is $\$5,460$ for the year.
5. Renaissance at Washington Ridge LTD., LLLP (AMP 3): NOI is $\$63,193$ for year-to-date.
6. Colton Meadow, LLLP:
The NOI for Colton Meadow is $\$86,197$ for the year.
7. Bonnet Shores, LLLP:
Villas at Lake Bonnet has an NOI of $\$36,234$ for the year.
8. West Bartow Partnership, LTD, LLLP:
The property has a NOI of $\$67,199$ for the year.
9. Hampton Hills (AMP 4):
This item number is reserved for the former AMP.
10. YouthBuild:
YouthBuild has an NOI of $-\$26,942$ for the year to date.
11. Williamstown, LLLP (AMP 5):
The property has a NOI of $\$73,149$ for the year-to-date.





12. West Lake 1, LTD (AMP 6):
The property has an NOI of \$349,650.

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
			July 2023	June 2023
1	96	Central Office Cost Center (COCC)	-\$163,433	-\$176,603
2	80	Housing Choice Voucher (HCV) Administration	-\$11,638	-\$80,190
		HCV Housing Assistance Payment (HAP)	-\$12,942	\$158,528
3	10	Public Housing General (AMP 1) – WestLake/Cecil Gober Villas/John Wright Homes	-\$243,061	-\$213,190
*The deadline for Public Housing Authorities (PHAs) to submit for operating subsidy was August 15, 2023. The amount of actual funding that PHAs will receive is dependent upon the outcome of budget negotiations between the House and Senate.				
4	16	Dakota Park Limited Partnership, LLLP (AMP 2) d.b.a. Carrington Place	\$5,460	\$9,241
5	17	Renaissance at Washington Ridge, Ltd., LLLP (AMP 3)	\$63,193	\$52,007
6	56	Colton Meadow, LLLP	\$86,197	\$82,750
7	57	Bonnet Shores, LLLP	\$36,234	\$35,602
8	62	West Bartow Partnership, Ltd., LLLP	\$67,199	\$37,338
9	12	Hampton Hills (AMP 4)	Reserved	Reserved
10	49	YouthBuild-Lakeland	-\$26,942	\$23,585
11	99	Williamstown, LLLP (AMP 5)	\$73,149	\$62,324
12	100	West Lake 1, LTD (AMP 6)	\$349,650	\$353,825

Conclusion: Seven (7) of the eleven (11) properties continue to have positive Net Operating Income (NOI). Four (4) properties have negative NOI.





Central Office Cost Center: Received its second installment of administrative fees from HUD in April 2023 as planned. We are in the process of preparing the draw for the third installment.

Housing Choice Voucher (Administration): Emergency Housing Voucher (EHV) program is administered on a reimbursement basis. Accordingly, HCV Administration will no longer have positive NOI.

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.

YouthBuild: This is a reimbursable grant and by Department of Labor (DOL) regulations cannot have cash on hand. Grant recipients are also allowed to submit vouchers for reimbursement daily. Additionally, DOL reimburses grant recipients for the cost within one (1) business day upon receipt of the voucher package. Accordingly, there are no issues or concerns with this grant.

Staff continues to investigate mechanisms for improving the viability of this AMP via either HUD's Rental Assistance Demonstration (RAD) Program or LHA's Move-To-Work (MTW) Annual Plan.



**Lakeland Housing Authority
Central Office Cost Center
Statement of Operations
For the Current and Seven Months Ending July 31, 2023**

	Current Month				Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance	Actual	Budget	\$ Variance	% Variance	
Other Tenant Income	750	1,000	(250.00)	-25.00%	5,250	7,000	(1,750)	-25.00%	12,000
Public Housing, Sec 8 and Other Mgmt. Income	31,586	48,248	(16,662)	-34.53%	284,060	337,736	(53,676)	-15.89%	578,976
Government Subsidy	-	-	-		-	-	-		
Other Income	7,830	19,984	(12,154)	-60.82%	227,158	139,888	87,270	62.39%	239,808
Grants Salary Cont.(YB-Director)	-	826	(826)	-100.00%	4,954	5,780	(826)	-14.29%	9,908
Total Revenue	40,166	70,058	(29,892)	-42.67%	521,422	490,404	31,019	6.33%	840,692
Administrative Expenses	74,383	68,197	6,186	9.07%	666,942	477,380	189,562	39.71%	818,366
Tenant Services	-	-	-		-	-	-		-
Utility Expense	-	-	-		-	-	-		-
Maintenance Expense	2,524	2,075	449	21.63%	12,507	14,525	(2,018)	-13.90%	24,900
General Expenses	1,352	584	768	131.45%	4,918	4,089	829	20.27%	7,010
Financing Expenses	28	66	(38)	-57.30%	489	463	26	5.55%	793
Total Expense before depreciation	78,287	70,922	7,365	10.38%	684,855	496,457	188,398	37.95%	851,069
Operating Income (Loss) before Depreciation	(38,122)	(865)	(37,257)	(1)	(163,433)	(6,053)	(157,380)	(0)	(10,377)
Depreciation/Amortization	3,580	3,580	(0)		25,061	17,900	7,160		42,961
Intra-Funds Transfer In/Out	-	-	-		-	-	-		-
Total Expense	81,867	74,503	7,365		709,916	514,358	195,558		894,030
Net Operating Income (Loss)	(41,702)	(4,445)	(37,257)		(188,494)	(23,954)	(164,540)		(53,338)

Comments

- 1 Fees from Public Housing and Section 8 Administration continue to be less than anticipated. However, fees collected in July 2023 are \$26,375 higher than amounts received during the prior month.**
- 2 Variance in Administrative Expense is costs associated with the annual renewal of LHA's PHADA membership as well as training of staff.**
- 3 Maintenance expense variance is due to purchase of electrical and janitorial supplies.**
- 4 Variance reflects expenses being less than or comparable to amounts budgeted.**

**Lakeland Housing Authority
Central Office Cost Center
Balance Sheet
as of July 31, 2023**

ASSETS		LIABILITIES & EQUITY	
Unrestricted Cash		LIABILITIES	
Cash Operating 1	59,751.75	CURRENT LIABILITIES	
Cash-Payroll	97,746.02	A/P Vendors and Contractors	4,488.43
Total Unrestricted Cash	157,497.77	Misc Payroll Withholdings	46.16
TOTAL CASH	157,497.77	Workers Compensation	19,004.07
Cash - Vending	3,116.05	401 Plan Payable	10,949.22
Cleared Interfund Account	-58,952.45	457 Plan Payable	132.81
Due from Public Housing General	59,389.12	Aflac Payable	-939.63
A/R - ROSS/HUD	3,866.72	Health Insurance Payable	57,750.50
Due from West Lake Management, LLC	-3,004.40	Other Current Liabilities	65,458.31
A/R - Youthbuild DOL	23,014.30	Lease payable-Short Term	-132,651.14
A/R - Capital Fund Grants/HUD	160,619.14	Accrued Payroll & Payroll Taxes	14,039.88
Due From Twin Lakes I	1,709.40	Due to Federal Master	9,522.15
Due From Twin Lakes II	1,295.00	Due to Polk County Housing Dev.	315,837.78
		Due to Polk County Developers, Inc.	-62,527.75
		Due to LPHC General	50,000.00
		Due to Magnolia Pointe	60,000.00
		Due to Polk County Developers, Inc.	-62,527.75
		Due to Development	212,500.00
TOTAL: DUE FROM	246,889.28	TOTAL CURRENT LIABILITIES	650,817.37
TOTAL ACCOUNTS AND NOTES RECEIVABLE	191,052.88		
		NONCURRENT LIABILITIES	
OTHER CURRENT ASSETS		Accrued Compensated Absences-LT	50,526.48
Prepaid Insurance	3,365.65	Lease Payable	146,755.15
TOTAL OTHER CURRENT ASSETS	3,365.65	TOTAL NONCURRENT LIABILITIES	197,281.63
TOTAL CURRENT ASSETS	351,916.30	TOTAL LIABILITIES	848,099.00
NONCURRENT ASSETS		EQUITY	
FIXED ASSETS		CONTRIBUTED CAPITAL	
Furniture & Fixtures	32,301.60	Donations	-2,500.00
Furn, Fixt, & Equip	24,482.83	TOTAL CONTRIBUTED CAPITAL	-2,500.00
Accum Depreciation- Misc FF&E	-46,317.03		
Intangible Assets	0.00	RETAINED EARNINGS	
Lease-Right of Use Asset	235,523.00	Retained Earnings-Unrestricted Net As	-387,605.27
Lease Amortization	139,912.97	TOTAL RETAINED EARNINGS:	-387,605.27
TOTAL FIXED ASSETS (NET)	106,077.43		
TOTAL NONCURRENT ASSETS	106,077.43	TOTAL EQUITY	-390,105.27
TOTAL ASSETS	457,993.73	TOTAL LIABILITIES AND EQUITY	457,993.73

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

For the Current and Seven Months Ending July 31, 2023

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	74,367.30	59,751.75	-14,615.55
Cash-Payroll	137,627.98	97,746.02	-39,881.96
Cash Operating 3	0.00	0.00	0.00
Negative Cash LHA Mas	0.00	0.00	0.00
Negative Cash COCC Ma	0.00	0.00	0.00
Cash - Vending	3,116.05	3,116.05	0.00
Total Cash	215,111.33	160,613.82	-54,497.51
Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	-1,836.11	59,751.75	61,587.86
Cash-Payroll	30,816.76	97,746.02	66,929.26
Cash Operating 3	0.00	0.00	0.00
Negative Cash LHA Mas	0.00	0.00	0.00
Negative Cash COCC Ma	0.00	0.00	0.00
Cash - Vending	3,116.05	3,116.05	0.00
Total Cash	32,096.70	160,613.82	128,517.12

Lakeland Housing Authority
Section 8 Housing Choice Voucher Program
Statement of Operations - Program Administration
For the Current and Seven Months Ending July 31, 2023

	Current Month				Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance	Actual	Budget	\$Variance	% Variance	
Section 8 Admin Grant Revenue/Port Revenue	85,937	89,774	(3,837)	-4.27%	702,515	628,418	74,097	11.79%	1,077,288
Other Income	38	1,750	(1,712)	-97.84%	215	12,250	(12,035)	-98.24%	21,000
Total Revenue	85,975	91,524	(5,549)	-6.06%	702,730	640,668	62,062	9.69%	1,098,288
Administrative Expenses	90,502	89,654	848	0.95%	694,044	627,578	66,466	10.59%	1,075,848
Tenant Services	210	-	210	0.00%	(1,704)	-	(1,704)	-	-
Utilities	-	-	-	0.00%	-	-	-	-	-
Maintenance Expense	2,631	591	2,040	344.95%	16,020	4,140	11,880	286.97%	7,097
General Expenses (Insurance, etc.)	1,006	645	361	55.97%	6,009	4,516	1,493	33.06%	7,742
HAP & URP Expenses - Port in Payments	-	-	-	0.00%	-	-	-	0.00%	-
Total Expense before Depreciation	94,349	90,891	3,459	3.81%	714,369	636,234	78,135	12.28%	1,090,686
Operating Income (Loss) before Depreciation	(8,375)	633	(9,008)		(11,638)	4,434	(16,073)		7,602
Depreciation	-	267	(267)	-100.00%	1,602	1,869	(267)	-14.29%	3,204
Prior Period adjustment	-	-	-	-	-	-	-	-	-
Transfer In/Out	-	-	-	-	-	-	-	-	-
Total Expense	94,349	91,158	3,192	3.50%	715,971	638,103	77,868	12.20%	1,093,891
Net Operating Income (Loss)	(8,375)	366	(8,741)		(13,240)	2,565	(15,806)		4,397

Lakeland Housing Authority
Section 8 Housing Choice Voucher Program
Statement of Operations - Housing Assistance Payments (HAP)
For the Current and Seven Months Ending July 31, 2023

	Current Month				Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance	Actual	Budget	\$Variance	% Variance	
Section 8 HAP Grant Revenue	1,133,303	1,133,268	35	0.00%	8,931,369	7,932,876	998,493	12.59%	13,599,216
Other income	-	575	(537)	0.00%	813	4,025	(3,212)	0.00%	6,900
Total Revenue	1,133,303	1,133,843	(502)	-0.04%	8,932,182	7,936,901	995,281	12.54%	13,606,116
Housing Assistance Payments	1,248,673	1,077,432	171,241	15.89%	8,516,304	7,542,024	974,280	12.92%	12,929,184
Tenant Utility Reimbursement	21,253	24,617	(3,364)	-13.67%	153,278	172,319	(19,041)	-11.05%	295,404
Port Out HAP Payments	29,747	23,852	5,895	24.71%	236,146	166,964	69,182	41.44%	286,224
FSS Escrow Payments	5,100	7,942	(2,842)	-35.78%	55,695	55,594	101	0.18%	95,304
FSS Forfeitures & Adjustments	-	-	-	-	(21,338)	-	(21,338)	-	-
EHV Landlord Unit Damages	-	-	-	-	5,039	-	5,039	-	-
Program Expenses Before Depreciation	1,304,773	1,133,843	170,930	15.08%	8,945,123	7,936,901	1,008,222	12.70%	13,606,116
Program Income (Loss) before Depreciation	(171,470)	-	(171,432)	(0)	(12,942)	-	(12,942)	(0)	-
Total Expense	1,304,773	1,133,843	170,930	15.08%	8,945,123	7,936,901	1,008,222	12.70%	13,606,116
Net Operating Income (Loss)	(171,470)	-	(171,432)		(12,942)	-	(12,942)	(0)	-
	(179,844.60)				(26,181.95)				

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 is due to vehicle lease, storage fees, and other miscellaneous expenses. 6 Variance in General Expenses is costs associated with the auto insurance. 7 The variance in administrative expense is travel and training for HCV employees. |
|-------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

Lakeland Housing Authority
Section 8 Housing Choice Voucher Program
Balance Sheet
as of July 31, 2023

ASSETS

Unrestricted Cash	
Cash Operating 1	-33,122.23
Cash Operating 2B	31,291.66
EHV Admin Cash Account	<u>27,901.75</u>
Total Unrestricted Cash	-54,580.01
Restricted Cash	
Cash Restricted - FSS Escrow	274,599.90
Total Restricted Cash	<u>274,599.90</u>
TOTAL CASH	<u>220,019.89</u>
ACCOUNTS AND NOTES RECEIVABLE	
A/R-Tenants/Vendors	271,303.81
Allowance for Doubtful Accounts-Tenants/Venc	-250,141.92
TOTAL: AR	20,058.94
Allowance for Doubtful Accounts-Aff. Hsg. Sub	-4,550.48
Due from Section 8 Tenant Protection Voucher	2,453.00
Due from Section 8 Emergency Housing	40,869.00
TOTAL: DUE FROM	<u>-38,486.00</u>
TOTAL ACCOUNTS AND NOTES RECEIVABLE	<u>23,117.54</u>
OTHER CURRENT ASSETS	
Prepaid Insurance	1,942.25
Prepaid Software Licenses	0.01
S8 EHV Tenant Security Deposit	<u>55,971.45</u>
TOTAL OTHER CURRENT ASSETS	<u>57,913.71</u>
TOTAL CURRENT ASSETS	<u>301,051.14</u>
NONCURRENT ASSETS	
FIXED ASSETS	
Automobiles/Vehicles	15,900.00
Furniture & Fixtures	29,333.07
Accum Depreciation- Misc FF&E	-44,767.08
Intangible Assets	<u>0.00</u>
TOTAL FIXED ASSETS (NET)	465.99
Non-Dwelling Equipment	<u>0.00</u>
TOTAL NONCURRENT ASSETS	<u>2,871.99</u>
TOTAL ASSETS	<u>303,923.13</u>

LIABILITIES & EQUITY

CURRENT LIABILITIES	
A/P Vendors and Contractors	-320,014.66
Accrued Payroll & Payroll Taxes	14,329.32
Due to Section 8	23,131.25
Tenant Prepaid Rents	11,773.54
State of FL Unclaimed Funds	20,932.76
Accrued Compensated Absences-Curr	7,038.23
Deferred Revenue	534.30
TOTAL CURRENT LIABILITIES	<u>-185,791.38</u>
NONCURRENT LIABILITIES	
Accrued Compensated Absences-LT	13,071.00
FSS Due to Tenant Long Term	<u>274,596.69</u>
TOTAL NONCURRENT LIABILITIES	<u>287,667.69</u>
TOTAL LIABILITIES	<u>101,876.31</u>
EQUITY	
RETAINED EARNINGS	
Retained Earnings-Unrestricted Net A	<u>202,046.82</u>
TOTAL RETAINED EARNINGS:	<u>202,046.82</u>
TOTAL EQUITY	<u>202,046.82</u>
TOTAL LIABILITIES AND EQUITY	<u>303,923.13</u>

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

For the Current and Seven Months Ending July 31, 2023

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	-30,347.63	-33,122.23	-2,774.60
Cash-Payroll	-102,530.14	-80,651.19	21,878.95
Cash Operating 2	0.00	0.00	0.00
Cash Operating 2B	61,157.45	31,291.66	-29,865.79
Cash Operating 3	0.00	0.00	0.00
Negative Cash LHA Master	0.00	0.00	0.00
Negative Cash S8	0.00	0.00	0.00
TD Sec8 Voucher 2	0.00	0.00	0.00
EHV Admin Account	0.00	0.00	0.00
EHV Admin Cash Account	33,150.60	27,901.75	-5,248.85
Cash Restricted - FSS Escrow	280,599.55	274,599.90	-5,999.65
CARES ACT Restricted Cash	0.00	0.00	0.00
Accrued FSS Escrow	0.00	0.00	0.00
Total Cash	242,029.83	220,019.89	-22,009.94

Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	-5,672.05	-33,122.23	-27,450.18
Cash-Payroll	-45,042.77	-80,651.19	-35,608.42
Cash Operating 2	0.00	0.00	0.00
Cash Operating 2B	22,776.02	31,291.66	8,515.64
Cash Operating 3	0.00	0.00	0.00
Negative Cash LHA Master	0.00	0.00	0.00
Negative Cash S8	0.00	0.00	0.00
TD Sec8 Voucher 2	0.00	0.00	0.00
EHV Admin Account	0.00	0.00	0.00
EHV Admin Cash Account	47,115.60	27,901.75	-19,213.85
Cash Restricted - FSS Escrow	256,684.84	274,599.90	17,915.06
CARES ACT Restricted Cash	0.00	0.00	0.00
Accrued FSS Escrow	0.00	0.00	0.00
Total Cash	275,861.64	220,019.89	-55,841.75

**Lakeland Housing Authority
Public Housing (AMP 1)
Statement of Operations
For the Current and Seven Months Ended July 31, 2023**

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Rental Income	13,721	13,660	61	0.45%	1	98,645	95,620	3,025	3.16%	163,920
Other Tenant Income	-	425	(425)	-100.00%		-	2,975	(2,975)	-100.00%	5,100
Government Subsidy Income	25,852	48,214	(22,362)	-46.38%	2	181,150	337,495	(156,345)	-46.33%	578,563
Interest Income Restricted	9,130	9,140	(10)	-0.11%		63,908	63,978	(70)	-0.11%	109,677
Other Income	-	-	-			-	-	-		
Total Revenue	48,702	71,438	(22,736)	-31.83%		343,703	500,068	(156,365)	-31.27%	857,260
Administrative Expenses	25,600	29,705	(4,105)	-13.82%	4	310,827	207,935	102,892	49.48%	356,459
Tenant Services Expenses	-	325	(325)	-100.00%	3	160	2,275	(2,115)	-92.97%	3,900
Utility Expense	10,531	12,010	(1,479)	-12.31%	3	75,752	84,072	(8,320)	-9.90%	144,123
Maintenance and Development Expenses	13,213	22,506	(9,292)	-41.29%	3	132,113	157,539	(25,425)	-16.14%	270,067
General Expenses	7,549	5,331	2,218	41.60%	5	54,752	37,316	17,436	46.73%	63,971
Housing Assistance Payments	1,669	1,562	107	6.87%	6	13,159	10,932	2,228	20.38%	18,740
Finance Expense	-	-	-			-	-	-		
Operating expense before Depreciation	58,562	71,438	(12,876)	-18.02%		586,764	500,068	86,696	17.34%	857,260
Net Operating Income (Loss)	(9,860)	-	(9,860)			(243,061)	-	(243,061)		-
Depreciation	7,834	8,330	(495)	-5.95%		57,813	58,309	(495)	-0.85%	99,958
Capital Replacement Items	759	-	759	0		5,139	-	5,139		
Transfer Out	-	-	-			-	-	-		
Intra-Funds Transfer In	-	-	-			-	-	-		
Total Expenses	67,156	79,768	(12,613)	(6)		649,716	558,377	91,339	6	957,218
Net Income (Loss)	(18,453)	(8,330)	(10,124)	6		(306,013)	(58,309)	(247,704)	(6)	(99,958)

Comments

- 1 Property consists of 57 public housing units (John Wright and Cecil Gober Villas). Rental income is consistent with amounts budgeted.**
- 2 The variance is 46% less than budgeted. On 7/10/2023, HUD announced an OFND revision module. Training commenced on 7/18/2023. Revisions were due on 8/15/2023.**
- 3 Variance reflects expenses being less than or comparable to the budget.**
- 4 The difference for the year is primarily due to traveling and training of Public Housing staff on HUD's NSPIRE software.**
- 5 Variance is due to costs associated with annual renewal of insurance policies which consisted of property, crime, liability, and cyber.**
- 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
Public Housing (AMP 1)
Balance Sheet
as of July 31, 2023**

ASSETS

CASH

Unrestricted Cash	
Cash Operating 1	124,713.08
Cash-Payroll	35,977.57
Petty Cash	500.00
Petty Cash Public Housing	300.00
Total Unrestricted Cash	<u>161,490.65</u>
Restricted Cash	
Cash Restricted-Security Deposits	18,153.00
Cash Restricted - FSS Escrow	74,479.47
Total Restricted Cash	<u>92,632.47</u>
Clearing	<u>170.99</u>
TOTAL CASH	<u>254,294.11</u>

ACCOUNTS AND NOTES RECEIVABLE

A/R-Tenants/Vendors	14,815.05
Allowance for Doubtful Accounts-Tenants/v	-8,391.91
AR-TPA/Fraud Recovery	0.00
TOTAL: AR	<u>6,423.14</u>
Waste Deposit	547.00
Cleared Interfund Account	58,952.45
A/R - ROSS/HUD	6,986.12
Due from Renaissance FAM Non ACC	450.68
Due from Colton Meadow	2,793.10
Due from Villas at Lake Bonnet	621.93
TOTAL: DUE FROM	<u>-299,383.00</u>
Lakeridge Homes 3rd Mortgage	251,000.00
Lakeridge Homes 2nd Mortgage	52,000.00
Colton Meadow Mortgage	450,845.00
Villas at Lake Bonnet Mortgage	1,009,877.00
A/R Villas at Lake Bonnet Mort. Interest	802,155.67
TOTAL ACCOUNTS AND NOTES RECEIVABLE	<u>2,331,870.26</u>

OTHER CURRENT ASSETS

Investments-Unrestricted	38,346.00
Eviction Deposit Acct.	1,000.00
Prepaid Insurance	35,956.70
Insurance Deposit	37,400.00
Insurance Deposit	2,600.00
Utility Deposit - Electric	0.00
TOTAL OTHER CURRENT ASSETS	<u>115,302.70</u>
TOTAL CURRENT ASSETS	<u>2,701,467.07</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	-10,034,516.55
Accum Depreciation- Misc FF&E	-718,882.13
Accum Depreciation-Infrastructure	-582,079.00
Intangible Assets	
TOTAL FIXED ASSETS (NET)	<u>-8,706,755.57</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	737,435.65
TOTAL NONCURRENT ASSETS	<u>2,028,451.21</u>

TOTAL ASSETS	<u>4,729,918.28</u>
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LIABILITIES & EQUITY

LIABILITIES

CURRENT LIABILITIES

A/P Vendors and Contractors	6,811.52
Tenant Security Deposits	17,700.00
Security Deposit Clearing Account	709.28
Security Deposit-Pet	1,200.00
Accrued Payroll & Payroll Taxes	4,821.33
Accrued Audit Fees	-15,984.25
Due to Federal Master	-26.71
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	40,792.78
Dakota Park Subsidy Payable	-27.00
Hampton Hills Subsidy Payable	0.01
Twin Lake I Subsidy Payable	16,303.00
Twin Lake II Subsidy Payable	48,358.01
Resident Participation Funds - LHA	-514.01
Tenant Prepaid Rents	<u>2,322.77</u>
TOTAL CURRENT LIABILITIES	<u>343,882.00</u>

NONCURRENT LIABILITIES

Accrued Compensated Absences-LT	5,356.63
FSS Due to Tenant Long Term	74,479.47
Notes Payable-LT	<u>303,000.00</u>
TOTAL NONCURRENT LIABILITIES	<u>382,836.10</u>

TOTAL LIABILITIES	<u>726,718.10</u>
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EQUITY

RETAINED EARNINGS

Invested in Capital Assets-Net of Debt	5,668,053.00
Retained Earnings-Unrestricted Net As	<u>-1,664,852.82</u>
TOTAL RETAINED EARNINGS:	<u>4,003,200.18</u>

TOTAL EQUITY	<u>4,003,200.18</u>
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TOTAL LIABILITIES AND EQUITY	<u>4,729,918.28</u>
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**Lakeland Housing Authority
Public Housing (AMP 1)
Changes in Cash**

For the Current and Seven Months Ended July 31, 2023

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	27,724.21	124,713.08	96,988.87
Cash-Payroll	35,371.28	35,977.57	606.29
Cash Operating 2	0.00	0.00	0.00
Negative Cash LHA Master	0.00	0.00	0.00
Cash Restricted-Security Deposits	18,153.00	18,153.00	0.00
Cash Restricted - FSS Escrow	76,780.14	74,479.47	-2,300.67
Cash - Vending	0.00	0.00	0.00
Accrued FSS Escrow	0.00	0.00	0.00
Total Cash	158,028.63	253,323.12	95,294.49

Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	78,106.79	124,713.08	46,606.29
Cash-Payroll	23,430.11	35,977.57	12,547.46
Cash Operating 2	0.00	0.00	0.00
Negative Cash LHA Master	0.00	0.00	0.00
Cash Restricted-Security Deposits	16,957.70	18,153.00	1,195.30
Cash Restricted - FSS Escrow	65,934.16	74,479.47	8,545.31
Cash - Vending	0.00	0.00	0.00
Accrued FSS Escrow	0.00	0.00	0.00
Total Cash	184,428.76	253,323.12	68,894.36

**Lakeland Housing Authority
Dakota Park Limited Partnership, LLLP
d/b/a Carrington Place
Statement of Operations
For the Current and Seven Months Ending July 31, 2023**

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Rental Income	13,062	9,525	3,537	37.13%	1	95,783	66,675	29,108	43.66%	114,300
Other Tenant Income	-	510	(510)	-100.00%	2	40	3,570	(3,530)	-98.88%	6,120
Government Subsidy	10,759	10,867	(109)	-1.00%	3	75,414	76,069	(655)	-0.86%	130,404
Other Income	21	20	1	4.75%		371	140	231	164.89%	240
Total Revenue	23,841	20,922	2,919	13.95%		171,608	146,454	25,154	17.18%	251,064
Administrative Expenses	8,841	8,424	417	4.95%		61,700	58,968	2,732	4.63%	101,088
Tenant Services Expense	-	36	(36)	-100.00%	4	91	252	(161)	-63.77%	432
Utility Expense	2,375	1,801	575	31.91%	5	14,691	12,604	2,087	16.56%	21,607
Maintenance Expense	6,150	7,491	(1,341)	-17.90%	6	57,073	52,435	4,637	8.84%	89,889
General Expenses	3,480	2,709	771	28.46%	8	24,360	18,964	5,396	28.46%	32,509
Housing Assistance Payments	1,557	300	1,257	419.00%	7	8,233	2,100	6,133	292.05%	3,600
Financing Expenses	-	-	-			-	-	-		
Operating Expenses before Depreciation	22,402	20,760	1,642	7.91%		166,148	145,323	20,825	14.33%	249,125
Net Operating Income (Loss)	1,439	162	1,278	790.74%		5,460	1,131	4,329	382.78%	1,939
Depreciation & Amortization	2,114	2,357	(243)	-10.32%		14,796	16,500	(1,703)	-10.32%	28,285
Capital Replacement Items	-	7,800	(7,800)	-100.00%		-	54,600	(54,600)	-100.00%	93,600
Reimburse Replacement Reserves	-	(7,800)	7,800	-100.00%		-	(54,600)	54,600	-100.00%	(93,600)
Total Expense	24,516	23,118	1,399	6.05%		180,944	161,823	19,121	11.82%	277,410
Net Income (Loss)	(675)	(2,196)	1,521	-69.27%		(9,336)	(15,369)	6,032	-39.25%	(26,346)

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 Variance in Government Subsidy is consistent with amounts budgeted.**
- 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 Maintenance Expense is due to replacement of the termite bond and installation of new surveillance equipment.**
- 7 Variance in HAP payments is tenant utility reimbursement. Amounts paid are based on the utility allowances for Lakeland, Polk County, Florida.**
- 8 Variance in General Expenses is due to annual renewal of the general liability and auto policies.**

**Lakeland Housing Authority
Dakota Park Limited Partnership, LLLP
d/b/a Carrington Place
Balance Sheet
as of July 31, 2023**

ASSETS

Unrestricted Cash	
Cash Operating 1	36,046.78
Cash-Payroll	6,669.61
Petty Cash	<u>600.00</u>
Total Unrestricted Cash	43,316.39
Restricted Cash	
Cash Restricted-Security Dep	11,849.00
Cash Restricted - FSS Escrov	1,414.00
Cash Restricted-Reserve for	<u>16,747.82</u>
Total Restricted Cash	30,010.82
TOTAL CASH	<u>73,327.21</u>
ACCOUNTS AND NOTES RECEIVABLE	
A/R-Tenants/Vendors	21,474.58
Allowance for Doubtful Accounts	<u>-12,913.67</u>
TOTAL: AR	8,560.91
Due from Bonnet Shores	1,561.41
Due from Dakota Park PH	-300.00
Due from Renaissance FAM Non	5,424.10
Due from LPHC	<u>75,251.87</u>
TOTAL: DUE FROM	75,251.87
Dakota Park-Operating Subsidy Rec	<u>1,561.41</u>
TOTAL ACCOUNTS AND NOTES REC	90,498.29
OTHER CURRENT ASSETS	
Eviction Deposit Acct.	500.00
Prepaid Insurance	12,553.31
Prepaid Software Licenses	-124.99
Utility Deposit	<u>7,060.00</u>
TOTAL OTHER CURRENT ASSETS	19,988.32
TOTAL CURRENT ASSETS	<u>183,813.82</u>
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	#####
Accum Depreciation- Misc FF&E	-7,382.25
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)	672,850.43
TOTAL NONCURRENT ASSETS	<u>672,850.43</u>
TOTAL ASSETS	<u>856,664.25</u>

LIABILITIES & EQUITY

CURRENT LIABILITIES	
A/P Vendors and Contractors	3,477.65
Tenant Security Deposits	11,849.00
Security Deposit-Pet	300.00
Accrued Property Taxes	7,318.35
Accrued Interest - HOPE VI	742,876.07
Accrued Interest Payable	6,287.00
Accrued Interest - Future Advance	11,363.00
Accrued Payroll & Payroll Taxes	1,772.27
Accrued Audit Fees	-7,006.95
Accrued audit fees - LHA	9,400.10
Due to (17) Renaissance Family Non-A	36,481.70
Tenant Prepaid Rents	3,645.00
Contract Retentions	19,974.37
Accrued Compensated Absences-Curre	251.11
Note Payable PCHD	<u>239,503.97</u>
TOTAL CURRENT LIABILITIES	<u>1,087,492.64</u>
NONCURRENT LIABILITIES	
Accrued Compensated Absences-LT	466.36
FSS Due to Tenant Long Term	1,414.00
Due to Affiliates	149,859.50
Due to Partner	19,033.64
Due to GP	84,778.00
Due to LP	21,142.00
Permanent Loan - HOPE VI	714,591.00
Permanent Loan - LHA	<u>101,380.00</u>
TOTAL NONCURRENT LIABILITIES	<u>1,092,664.50</u>
TOTAL LIABILITIES	2,180,157.14
EQUITY	
CONTRIBUTED CAPITAL	
Capital - LP	-1,219,110.00
Capital - GP2	<u>240,496.13</u>
TOTAL CONTRIBUTED CAPITAL	-986,613.87
RETAINED EARNINGS	
Retained Earnings-Unrestricted Net As:	<u>-344,879.02</u>
TOTAL RETAINED EARNINGS:	-344,879.02
TOTAL EQUITY	<u>-1,323,492.89</u>
TOTAL LIABILITIES AND EQUITY	<u>856,664.25</u>

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

For the Current and Seven Months Ending July 31, 2023

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	28,369.81	36,046.78	7,676.97
Cash-Payroll	9,857.23	6,669.61	-3,187.62
Negative Cash LHA Master	0.00	0.00	0.00
Cash Restricted-Security Deposits	12,549.00	11,849.00	-700.00
Cash Restricted - FSS Escrow	1,414.00	1,414.00	0.00
Cash Restricted-Reserve for Replacement	16,077.92	16,747.82	669.90
Cash Restricted - Reserve/Escrow	0.00	0.00	0.00
Restricted Cash - Partnership Devmt	0.00	0.00	0.00
Dakota Working Cap Resv	0.00	0.00	0.00
Total Cash	68,267.96	72,727.21	4,459.25

Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	46,677.47	36,046.78	-10,630.69
Cash-Payroll	5,209.10	6,669.61	1,460.51
Negative Cash LHA Master	0.00	0.00	0.00
Cash Restricted-Security Deposits	12,149.00	11,849.00	-300.00
Cash Restricted - FSS Escrow	1,904.00	1,414.00	-490.00
Cash Restricted-Reserve for Replacement	12,076.02	16,747.82	4,671.80
Cash Restricted - Reserve/Escrow	0.00	0.00	0.00
Restricted Cash - Partnership Devmt	0.00	0.00	0.00
Dakota Working Cap Resv	0.00	0.00	0.00
Total Cash	78,015.59	72,727.21	-5,288.38

**Lakeland Housing Authority
Renaissance at Washington Ridge LTD., LLLP
Statement of Operations
For the Current and Seven Months Ending July 31, 2023**

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Rental Income	86,603	80,444	6,159	7.66%	1	562,101	563,107	(1,006)	-0.18%	965,327
Other Tenant Income	1,085	770	315	40.93%	2	6,227	5,390	837	15.53%	9,240
Government Subsidy	52,905	42,567	10,338	24.29%	3	370,721	297,966	72,755	24.42%	510,799
Other Income	3,703	145	3,558	2453.85%		24,487	1,015	23,472	2312.50%	1,740
Total Revenue	144,296	123,926	20,371			963,536	867,479	96,057		1,487,106
Administrative Expenses	32,841	52,507	(19,666)	-37.45%	4	255,994	367,547	(111,552)	-30.35%	630,080
Tenant Services	-	200	(200)	-100.00%	4	212	1,400	(1,188)	-84.83%	2,400
Utility Expense	12,279	8,135	4,144	50.94%	7	72,793	56,945	15,848	27.83%	97,621
Maintenance Expense	50,105	46,302	3,803	8.21%	8	363,284	324,115	39,169	12.08%	555,625
General Expenses	14,517	9,448	5,069	53.65%	5	160,425	66,136	94,289	142.57%	113,376
Housing Assistance Payments	2,071	2,179	(108)	-4.96%	6	17,126	15,253	1,873	12.28%	26,148
Financing Expenses	4,436	(10,723)	15,159	-141.36%	4	30,509	34,010	(3,501)	-10.30%	58,303
Operating Expense before Depreciation	116,248	108,047	8,201	7.59%		900,343	865,406	34,937	4.04%	1,483,553
Net Operating Income (Loss)	28,048	15,878	12,170	76.65%		63,193	2,073	61,120	2948.87%	3,553
Depreciation & Amortization	57,901	57,901	-	0.00%		405,308	405,308	-	0.00%	694,815
Capital Replacement Items	5,702	52,450	(46,748)	-89.13%		13,543	367,150	(353,607)	-96.31%	629,400
Reimburse Replacement Reserves	-	(52,450)	52,450	-100.00%		-	(367,150)	367,150	-100.00%	(629,400)
Intra-Funds Transfer In/Out	-	-	-			-	-	-		
Total Expense	179,851	270,849	(90,998)			1,319,195	2,005,014	(685,820)		2,178,367
Net Income (Loss)	(35,555)	(146,923)	111,368	-		(355,659)	(1,137,536)	781,877	-	(691,261)

Comments

- 1 Consists of 108 low and moderate-income family and senior apartment units and 88 Tax Credit units. Rental income is consistent with amounts budgeted.**
- 2 Variance reflects staff enforcing the lease agreement and charging residents for damages to their units.**
- 3 Variance in Government Subsidy continues to exceed amounts budgeted.**
- 4 Variance reflects expenses that are less than or comparable to amounts budgeted.**
- 5 General Expenses increased because three (3) vehicles were added to the fleet.**
- 6 Variance in HAP payments is tenant utility reimbursement. Amounts paid are based on the utility allowances for Lakeland, Polk County, Florida.**
- 7 The costs for utilities were higher than budgeted due to water, sewer, and electricity.**
- 8 Maintenance expense was higher than budgeted due to costs associated with the vehicle, electrical, and HVAC repairs.**

Lakeland Housing Authority
Renaissance at Washington Ridge LTD., LLLP
Balance Sheet
as of July 31, 2023

ASSETS		LIABILITIES & EQUITY	
Unrestricted Cash		CURRENT LIABILITIES	
Cash Operating 1	114,159.42	A/P Vendors and Contractors	-13,139.81
Cash-Payroll	77,624.48	Tenant Security Deposits	53,965.39
Petty Cash	1,000.00	Security Deposit Clearing Account	392.00
Total Unrestricted Cash	192,783.90	Security Deposit-Pet	7,105.60
Restricted Cash		Accrued Payroll & Payroll Taxes	10,976.17
Cash Restricted-Security Deposits	59,870.99	Accrued Audit Fees	-28,955.44
Cash Restricted - FSS Escrow	40,218.38	Accrued audit fees - LHA	24,907.90
Cash Restricted-Reserve for Rep	48,638.05	Due to Federal Master	450.68
Cash Restricted - Reserve/Escrow	1,797,334.68	Due to (13) Dakota Park Public Housing	2,672.05
Restricted Cash - Partnership De	1,179.16	Due to (16) Dakota Park Non-ACC	2,752.05
Restricted Cash - OA Reserve	77,897.65	Due to West Lake Mgmt.	40,998.00
Restricted Cash - AA Reserve	47,955.91	HAP Overpayments	900.00
Total Restricted Cash	2,073,094.82	Tenant Prepaid Rents	3,802.52
TOTAL CASH	2,265,878.72	Contract Retentions	38,732.51
		State of FL Unclaimed Funds	-1,146.00
ACCOUNTS AND NOTES RECEIVABLE		TOTAL CURRENT LIABILITIES	159,372.75
A/R-Tenants/Vendors	48,584.81		
Allowance for Doubtful Accounts-Te	-27,752.46		
TOTAL: Accounts Receivable	20,832.35		
A/R-Other	1,927.36		
Due from Dakota Park Non-ACC	36,481.70		
Due from Central Office Cost Center	65,458.31		
TOTAL: DUE FROM	101,940.01		
Renaissance Family-Operating Subs	-1.00		
TOTAL ACCOUNTS AND NOTES RECEIV	124,698.72		
		NONCURRENT LIABILITIES	
OTHER CURRENT ASSETS		Accrued Compensated Absences-LT	27,741.24
Eviction Deposit Acct.	1,000.00	FSS Due to Tenant Long Term	40,218.38
Prepaid Insurance	67,417.83	Notes Payable-LT	381,200.32
Prepaid Software Licenses	0.01	Note Payable	2,031,210.59
Utility Deposit - Electric	20,500.00	Short Term - Note Payable	-77,470.45
TOTAL OTHER CURRENT ASSETS	88,917.84	TOTAL NONCURRENT LIABILITIES	2,402,900.08
TOTAL CURRENT ASSETS	2,479,495.28	TOTAL LIABILITIES	2,562,272.83
NONCURRENT ASSETS		EQUITY	
FIXED ASSETS		CONTRIBUTED CAPITAL	
Buildings	21,105,584.03	Capital - LP	6,924,129.41
Building Improvements	438,566.64	Capital - GP2	7,123,264.00
Machinery & Equipment	150,483.39	GP Equity	1,308,453.00
Automobiles/Vehicles	9,812.80	TOTAL CONTRIBUTED CAPITAL	15,355,846.41
Furniture & Fixtures	596,331.81	RETAINED EARNINGS	
Site Improvement-Infrastructure	2,382,356.15	Retained Earnings-Unrestricted Net Assets	-4,248,970.45
Accum Depreciation-Buildings	-10,360,852.51	TOTAL RETAINED EARNINGS:	-4,248,970.45
Accum Depreciation- Misc FF&E	-770,421.19		
Accum Depreciation-Infrastructure	-2,361,954.92		
Intangible Assets	0.00		
Amortization Loan Cost	-6,131.00		
Monitoring Fees	131,658.00		
AA Compliance Fees	-8.68		
AA Monitoring Fees	-131,658.00		
AA Loan Costs	-10,838.01		
TOTAL FIXED ASSETS (NET)	11,185,190.51		
Dwelling Equipment	4,463.00		
TOTAL NONCURRENT ASSETS	11,189,653.51	TOTAL EQUITY	11,106,875.96
TOTAL ASSETS	13,669,148.79	TOTAL LIABILITIES AND EQUITY	13,669,148.79

Lakeland Housing Authority
Renaissance at Washington Ridge LTD., LLLP
Changes in Cash
For the Current and Seven Months Ending July 31, 2023

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	73,380.07	114,159.42	40,779.35
Cash-Payroll	74,465.23	77,624.48	3,159.25
Negative Cash LHA Master	0.00	0.00	0.00
Cash Restricted-Security Deposits	59,570.99	59,870.99	300.00
Cash Restricted - FSS Escrow	40,168.85	40,218.38	49.53
Cash Restricted-Reserve for Replacen	45,354.90	48,638.05	3,283.15
Cash Restricted - Reserve/Escrow	1,793,957.27	1,797,334.68	3,377.41
Restricted Cash - Partnership Devmt	1,179.16	1,179.16	0.00
Restricted Cash - OA Reserve	77,776.83	77,897.65	120.82
Restricted Cash - AA Reserve	47,891.77	47,955.91	64.14
Investment 1	0.00	0.00	0.00
Investment 2	0.00	0.00	0.00
Total Cash	2,213,745.07	2,264,878.72	51,133.65

Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	12,626.60	114,159.42	101,532.82
Cash-Payroll	14,379.22	77,624.48	63,245.26
Negative Cash LHA Master	0.00	0.00	0.00
Cash Restricted-Security Deposits	60,364.99	59,870.99	-494.00
Cash Restricted - FSS Escrow	36,793.62	40,218.38	3,424.76
Cash Restricted-Reserve for Replacen	91,257.62	48,638.05	-42,619.57
Cash Restricted - Reserve/Escrow	1,954,029.55	1,797,334.68	-156,694.87
Restricted Cash - Partnership Devmt	1,179.16	1,179.16	0.00
Restricted Cash - OA Reserve	77,150.80	77,897.65	746.85
Restricted Cash - AA Reserve	47,559.28	47,955.91	396.63
Investment 1	0.00	0.00	0.00
Investment 2	0.00	0.00	0.00
Total Cash	2,295,340.84	2,264,878.72	-30,462.12

**Lakeland Housing Authority
Colton Meadow, LLLP
Statement of Operations
For the Current and Seven Months Ending July 31, 2023**

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Rental Income	65,683	63,534	2,150	3.38%	1	452,511	444,735	7,777	1.75%	762,402
Other Tenant Income	30	600	(570)	-95.00%	2	1,480	4,200	(2,720)	-64.76%	7,200
Other Income	19	16	3	18.38%		604	112	492	439.22%	192
Total Revenue	65,732	64,150	1,582	2.47%		454,595	449,047	5,548	1.24%	769,794
Administrative Expense	12,425	19,149	(6,724)	-35.11%	3	110,719	134,042	(23,323)	-17.40%	229,786
Tenant Services	-	-	-	0.00%	3	1,223	-	1,223	0.00%	-
Utility Expense	8,795	8,050	745	9.25%	3	58,973	56,350	2,623	4.66%	96,600
Maintenance Expense	9,935	19,243	(9,308)	-48.37%	3	105,347	134,699	(29,353)	-21.79%	230,913
General Expense	15,096	8,940	6,157	68.87%	3	63,848	62,578	1,270	2.03%	107,277
Financing Expense	3,640	3,338	302	9.03%	4	28,287	23,367	4,920	21.06%	40,058
Operating Expense before Depreciation	49,891	58,720	(8,829)	-15.04%		368,398	411,037	(42,639)	-10.37%	704,635
Net Operating Income (Loss)	15,841	5,430	10,411	191.74%		86,197	38,010	48,188	126.78%	65,159
Depreciation & Amortization Expense	40,337	40,337	-	0.00%		123,645	282,356	(158,711)	-56.21%	484,039
Capital Replacement Items	1,387	14,020	(12,633)	-90.11%		2,250	2,250	-		168,240
Reimburse Replacement Reserves	-	(14,020)	14,020	-100.00%		-	(98,140)	98,140	-100.00%	(168,240)
Intra-Funds Transfer In/Out		-	-				-	-		-
Total Expense	91,614	99,056	(7,442)	-7.51%		494,292	597,503	(103,210)	-17.27%	1,188,674
Net Operating Income (Loss)	(25,882)	(34,907)	9,025	-25.85%		(39,697)	(148,456)	108,759	-73.26%	(418,880)

Comments

- 1** Consists of 72 Tax Credit apartment units. Occupancy is at 100%; which resulted in rental income being comparable to amounts budgeted.
- 2** Variance reflects timely payment of rents and residents not causing damages to their units.
- 3** Variance reflects expenses that are less than or comparable to amounts budgeted.
- 4** Variance within Financing Expense is interest paid on the HOME Loan.

Lakeland Housing Authority
Colton Meadow, LLLP
Balance Sheet
as of July 31, 2023

ASSETS		LIABILITIES & EQUITY	
CASH		CURRENT LIABILITIES	
Unrestricted Cash		A/P Vendors and Contractors	10,363.14
Cash Operating 1	34,055.76	Tenant Security Deposits	27,325.00
Cash-Payroll	62,071.88	Security Deposit Clearing Account	2,851.00
Petty Cash	600.00	Security Deposit-Pet	1,100.00
Total Unrestricted Cash	96,727.64	Accrued Property Taxes	22,478.88
Restricted Cash		Accrued Interest Payable	16,702.05
Cash Restricted-Security Depo	28,025.00	Accrued Payroll & Payroll Taxes	3,283.30
Cash Restricted-Operating Re	441,893.94	Accrued Audit Fees	175.00
Cash Restricted-Reserve for R	202,046.07	Due to (16) Dakota Park Non-ACC	-300.00
Cash-Tax & Insurance Escrow	57,836.72	Due to Polk County Developers, Inc.	362,901.17
Total Restricted Cash	729,801.73	Tenant Prepaid Rents	1,367.00
		Accrued Compensated Absences-Current	1,754.03
		HOME Funds	115,899.60
TOTAL CASH	826,529.37	TOTAL CURRENT LIABILITIES	4,613,573.67
ACCOUNTS AND NOTES RECEIVABLE			
A/R-Tenants/Vendors	37,869.40		
Allowance for Doubtful Accounts-	-12,932.45		
TOTAL: AR	24,936.95		
Due from Colton Meadow GP, Inc	101,151.61		
TOTAL: DUE FROM	101,151.61		
TOTAL ACCOUNTS AND NOTES RECE	126,088.56		
		NONCURRENT LIABILITIES	
OTHER CURRENT ASSETS		Accrued Compensated Absences-LT	3,257.50
Eviction Deposit Acct.	1,000.00	TOTAL NONCURRENT LIABILITIES	3,257.50
Prepaid Expenses and Other Asse	1,926.68		
Prepaid Insurance	73,160.14		
Prepaid Software Licenses	-0.06		
Utility Deposit	5,000.00		
TOTAL OTHER CURRENT ASSETS	81,086.76		
TOTAL CURRENT ASSETS	1,033,704.69	TOTAL LIABILITIES	4,616,831.17
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	-5,453,263.16		
Intangible Assets	0.00		
Amortization Tax Credit Fees	-173,898.14		
Monitoring Fees	208,695.00		
TOTAL FIXED ASSETS (NET)	6,693,112.65		
Site Improvement	16,364.00		
Non-Dwelling Structures	28,019.32		
Non-Dwelling Equipment	60,262.45		
TOTAL NONCURRENT ASSETS	6,797,758.42		
TOTAL ASSETS	7,831,463.11		
		EQUITY	
		CONTRIBUTED CAPITAL	
		Capital - LP	1,205,286.00
		GP Equity	46.12
		TOTAL CONTRIBUTED CAPITAL	1,205,332.12
		RETAINED EARNINGS	
		Retained Earnings-Unrestricted Net Assets	2,009,299.82
		TOTAL RETAINED EARNINGS:	2,009,299.82
		TOTAL EQUITY	3,214,631.94
		TOTAL LIABILITIES AND EQUITY	7,831,463.11

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

For the Current and Seven Months Ending July 31, 2023

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	20,671.41	34,055.76	13,384.35
Cash-Payroll	61,275.16	62,071.88	796.72
Cash Operating 2	0.00	0.00	0.00
Cash Restricted-Security Deposits	28,025.00	28,025.00	0.00
Cash Restricted-Operating Reserve	441,893.94	441,893.94	0.00
Cash Restricted-Reserve for Replacement	199,784.12	202,046.07	2,261.95
Cash-Tax & Insurance Escrow	47,209.83	57,836.72	10,626.89
Total Cash	798,859.46	825,929.37	27,069.91

Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	6,983.62	34,055.76	27,072.14
Cash-Payroll	35,314.07	62,071.88	26,757.81
Cash Operating 2	0.00	0.00	0.00
Cash Restricted-Security Deposits	28,275.00	28,025.00	-250.00
Cash Restricted-Operating Reserve	441,620.35	441,893.94	273.59
Cash Restricted-Reserve for Replacement	198,867.52	202,046.07	3,178.55
Cash-Tax & Insurance Escrow	71,668.39	57,836.72	-13,831.67
Total Cash	782,728.95	825,929.37	43,200.42

Lakeland Housing Authority
Bonnet Shores, LLLP
Statement of Operations
For the Current and Seven Months Ending July 31, 2023

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Rental Income	65,840	65,457	383	0.59%	1	452,759	458,196	(5,437)	-1.19%	785,479
Other Tenant Income	90	415	(325)	-78.31%	2	1,674	2,905	(1,231)	-42.36%	4,980
Other Income	169	20	149	742.90%		1,480	140	1,340	956.93%	240
Total Revenue	66,099	65,892	207	0.31%		455,913	461,241	(5,328)	-1.16%	790,699
Administrative Expense	15,512	17,915	(2,402)	-13.41%	3	120,004	125,404	(5,400)	-4.31%	214,978
Tenant Services	-	25	(25)	-100.00%	3	58	175	(117)	-66.87%	300
Utility Expense	9,106	7,850	1,256	16.01%	3	55,136	54,950	186	0.34%	94,200
Maintenance Expense	18,393	19,039	(646)	-3.39%	3	107,149	133,271	(26,122)	-19.60%	228,465
General Expense	11,092	8,646	2,445	28.28%	4	65,791	60,524	5,267	8.70%	103,755
Financing Expense	11,604	10,304	1,300	12.62%	3	71,541	72,130	(589)	-0.82%	123,652
Operating Expense before Depreciatio	65,708	63,779	1,928	3.02%		419,679	446,454	(26,775)	-6.00%	765,349
Net Operating Income (Loss)	391	2,113	(1,722)			36,234	14,788	21,447		25,350
Depreciation & Amortization Expense	41,152	41,760	(607.45)	-1.45%		288,067	292,319	(4,252.15)	-1.45%	501,118
Capital Replacement Items	-	12,360	(12,360.00)	-100.00%		11,131	86,520	(75,388.91)	-87.13%	148,320
Reimburse Replacement Reserve	-	(12,360)	12,360.00	-100.00%		-	(86,520)	86,520.00	-100.00%	(148,320)
Intra-Funds Transfer In/Out	-	-	-			-	-	-		-
Total Expense	106,860	105,539	1,321	1.25%		718,877	738,773	(19,896)	-2.69%	1,266,467
Net Income (Loss)	(40,761)	(39,647)	(1,114)	2.81%		(262,964)	(277,531)	14,568	-5.25%	(475,768)

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 damages to their units.**
- 3 Variance reflects expense being less than or comparable to amounts budgeted.**
- 4 Variance in General Expenses is costs associated with insurance and real estate taxes.**

**Lakeland Housing Authority
Bonnet Shores, LLLP
Balance Sheet
as of July 31, 2023**

ASSETS

Unrestricted Cash	
Cash Operating 1	82,760.79
Cash-Payroll	59,133.46
Petty Cash	600.00
Total Unrestricted Cash	<u>142,494.25</u>
Restricted Cash	
Cash Restricted-Security Deposits	30,326.00
Cash Restricted-Operating Reserve	461,293.99
Cash Restricted-Reserve for Replacer	242,542.65
Cash-Tax & Insurance Escrow	51,624.02
Total Restricted Cash	<u>785,786.66</u>
 TOTAL CASH	 <u>928,280.91</u>
 ACCOUNTS AND NOTES RECEIVABLE	
A/R-Tenants/Vendors	16,083.00
Allowance for Doubtful Accounts-Tenants	-846.00
TOTAL ACCOUNTS AND NOTES RECEIVABLE	<u>15,237.00</u>
 OTHER CURRENT ASSETS	
Eviction Deposit Acct.	500.00
Prepaid Expenses and Other Assets	1,891.29
Prepaid Insurance	59,726.19
Prepaid Software Licenses	-0.06
Utility Deposit	5,000.00
TOTAL OTHER CURRENT ASSETS	<u>67,117.42</u>
TOTAL CURRENT ASSETS	<u>1,010,635.33</u>
 NONCURRENT ASSETS	
FIXED ASSETS	
Land	300,000.00
Buildings	11,478,455.60
Building Improvements	20,181.47
Automobiles/Vehicles	498.98
Furniture & Fixtures	24,842.11
Site Improvement-Infrastructure	437,374.39
Accum Depreciation-Buildings	688,655.00
Accum Depreciation- Misc FF&E	-457,871.40
Accum Depreciation-Infrastructure	-572,392.34
Intangible Assets	0.00
Loan Costs	41,419.00
Amortization Loan Cost	26,079.82
Compliance Fees	246,589.00
Amortization Tax Credit Fees	-206,862.30
TOTAL FIXED ASSETS (NET)	<u>6,690,265.63</u>
TOTAL NONCURRENT ASSETS	<u>6,690,265.63</u>
 TOTAL ASSETS	 <u>7,700,900.96</u>

LIABILITIES & EQUITY

LIABILITIES	
CURRENT LIABILITIES	
A/P Vendors and Contractors	12,724.91
Tenant Security Deposits	28,025.00
Security Deposit Clearing Account	98.65
Security Deposit-Pet	3,100.00
Accrued Property Taxes	29,107.52
Accrued Interest - 2nd Mortgage	802,155.67
Due to Federal Master	621.93
Due to (16) Dakota Park Non-ACC	1,561.41
Tenant Prepaid Rents	2,993.00
Accrued Compensated Absences-Cui	2,077.35
First Mortgage - TCAP	3,819,255.00
HOME Funds	131,028.00
TOTAL CURRENT LIABILITIES	<u>5,905,861.38</u>
 NONCURRENT LIABILITIES	
Accrued Compensated Absences-LT	3,857.94
TOTAL NONCURRENT LIABILITIES	<u>14,607.94</u>
 TOTAL LIABILITIES	 <u>5,920,469.32</u>
 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	-4,929,926.10
TOTAL RETAINED EARNINGS:	<u>-4,929,926.10</u>
 TOTAL EQUITY	 <u>1,780,431.64</u>
 TOTAL LIABILITIES AND EQUITY	 <u>7,700,900.96</u>

**Lakeland Housing Authority
Bonnet Shores, LLLP
Changes in Cash
For the Current and Seven Months Ending July 31, 2023**

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	85,818.65	82,760.79	-3,057.86
Cash-Payroll	53,846.24	59,133.46	5,287.22
Cash Operating 2	0.00	0.00	0.00
Cash Operating 3	0.00	0.00	0.00
Cash Restricted-Security Deposits	31,025.00	30,326.00	-699.00
Cash Restricted-Operating Reserve	461,293.99	461,293.99	0.00
Cash Restricted-Reserve for Replacem	240,172.66	242,542.65	2,369.99
Cash-Tax & Insurance Escrow	37,046.83	51,624.02	14,577.19
Investment 2	0.00	0.00	0.00
Total Cash	909,203.37	927,680.91	18,477.54

Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	88,178.31	82,760.79	-5,417.52
Cash-Payroll	11,005.88	59,133.46	48,127.58
Cash Operating 2	0.00	0.00	0.00
Cash Operating 3	0.00	0.00	0.00
Cash Restricted-Security Deposits	31,425.00	30,326.00	-1,099.00
Cash Restricted-Operating Reserve	461,008.38	461,293.99	285.61
Cash Restricted-Reserve for Replacem	226,203.03	242,542.65	16,339.62
Cash-Tax & Insurance Escrow	56,874.62	51,624.02	-5,250.60
Investment 2	0.00	0.00	0.00
Total Cash	874,695.22	927,680.91	52,985.69

**Lakeland Housing Authority
West Bartow Partnership, LTD., LLLP
Statement of Operations
For the Current and Seven Months Ending July 31, 2023**

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Rental Income	89,765	94,257.08	(4,492)	-4.77%	1	620,136	659,799.56	(39,664)	-6.01%	1,131,085
Other Tenant Income	(750)	(710.00)	(40)	5.63%	2	(4,212)	(4,970.00)	758	-15.26%	(8,520)
Other Income	80	30.00	50	166.70%		1,655	210.00	1,445	688.20%	360
Total Revenue	89,095	93,577	(4,482)	-4.79%		617,580	655,040	(37,460)	-5.72%	1,122,925
Administrative Expenses	22,099	26,162.33	(4,064)	-15.53%	3	168,379	183,136.32	(14,757)	-8.06%	313,948
Tenants Service Expenses	80	90.00	(10)	-10.81%	4	721	630.00	91	14.48%	1,080
Utility Expense	8,811	8,750.00	61	0.69%	3	63,474	61,250.00	2,224	3.63%	105,000
Maintenance Expense	14,723	24,438.57	(9,715)	-39.75%	3	127,673	171,069.97	(43,397)	-25.37%	293,263
General Expenses	12,870	9,702.97	3,167	32.64%	5	75,141	67,920.79	7,220	10.63%	116,436
Financing Expenses	16,397	21,068.09	(4,671)	-22.17%	3	114,993	147,476.63	(32,484)	-22.03%	252,817
Operating expense before depreci	74,980	90,212	(15,232)	-16.88%		550,381	631,484	(81,103)	-12.84%	1,082,544
Net Operating Income (Loss)	14,115	3,365	10,750	319.44%		67,199	23,556	43,643	185.27%	40,381
Depreciation & Amortization	33,669	33,669	-	0.00%		235,686	235,686	-	0.00%	404,033
Capital/Operational Replacement	12,106	11,175	931	8.33%		103,839	78,225	25,614	32.74%	134,100
Reimburse Replacement Reserves	-	-	-	-		-	-	-	-	(134,100)
Total Expense	120,756	135,056	(14,300)	-10.59%		889,907	945,395	(55,488)	-5.87%	1,486,577
Net Operating Income (Loss)	(31,661)	(41,479)	9,818	-23.67%		(272,327)	(290,355)	18,028	-6.21%	(363,652)

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 slightly lower than the budget. Note that there is one (1) vacant unit.**
- 2 Variance for the year reflects timely payment of rents and residents causing less damage to their units.**
- 3 Variance reflects expenses that are less than or consistent with amounts budgeted.**
- 4 Tenant Services expense was higher than budgeted because the property hosted one event that provided free haircuts to the residents.**
- 5 The variance in General Expense is due to increased costs associated with property and liability insurance.**

**Lakeland Housing Authority
West Bartow Partnership, LTD., LLLP
Balance Sheet
as of July 31, 2023**

ASSETS

Unrestricted Cash	
Cash Operating 1	45,261.82
Cash-Payroll	2,596.95
Petty Cash	600.00
Total Unrestricted Cash	<u>48,458.77</u>
Restricted Cash	
Cash Restricted-Security Dep	10,900.00
Cash Restricted-Operating Re	19.62
Cash Restricted-Reserve for I	250,352.92
Cash-Tax & Insurance Escrov	56,666.95
Restricted Investment	<u>157,082.26</u>
Total Restricted Cash	475,021.75
TOTAL CASH	<u>523,480.52</u>
ACCOUNTS AND NOTES RECEIVABLE	
A/R-Tenants/Vendors	1,713.00
TOTAL: AR	<u>1,713.00</u>
Due From Central Office Cost Cer	0.00
TOTAL ACCOUNTS AND NOTES RECI	<u>1,713.00</u>
OTHER CURRENT ASSETS	
Eviction Deposit Acct.	500.00
Prepaid Expenses and Other Ass	4,931.12
Prepaid Insurance	99,225.28
Prepaid Software Licenses	-0.04
TOTAL OTHER CURRENT ASSETS	<u>104,656.36</u>
TOTAL CURRENT ASSETS	<u>629,849.88</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	-4,536,011.90
Accum Depreciation- Misc FF&E	-1,208,167.10
Accum Depreciation-Infrastructu	-501,084.21
Intangible Assets	0.00
Loan Costs	335,121.42
Amortization Loan Cost	262,185.71
Compliance Fees	200,558.00
Amortization Tax Credit Fees	<u>-188,294.59</u>
TOTAL FIXED ASSETS (NET)	<u>8,335,626.17</u>
Site Improvement	711,597.00
TOTAL NONCURRENT ASSETS	<u>9,047,223.17</u>
TOTAL ASSETS	<u>9,677,073.05</u>

LIABILITIES & EQUITY

CURRENT LIABILITIES	
A/P Vendors and Contractors	35,228.31
Tenant Security Deposits	9,800.00
Security Deposit Clearing Account	360.00
Security Deposit-Pet	1,100.00
Accrued Property Taxes	7,869.77
Accrued Interest NLP Loan	1,090.17
Accrued Interest - Pacific Life Loan	16,218.00
Accrued Payroll & Payroll Taxes	5,309.31
Accrued Audit Fees	-805.00
Due to Federal Master	621.93
Due to Polk County Developers, Inc.	61,150.00
Tenant Prepaid Rents	261.00
Accrued Compensated Absences-Current	245.95
Mortgage Note Payable	2,667,390.03
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
Deferred Development Fee	34,105.04
TOTAL CURRENT LIABILITIES	<u>4,928,567.66</u>
NONCURRENT LIABILITIES	
Accrued Compensated Absences-LT	456.77
Accrued Compensated Absences-LT	<u>5,000.00</u>
TOTAL NONCURRENT LIABILITIES	<u>5,456.77</u>
TOTAL LIABILITIES	<u>4,934,024.43</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 Assets	<u>-2,195,165.94</u>
TOTAL RETAINED EARNINGS:	<u>-2,195,165.94</u>
TOTAL EQUITY	<u>4,743,048.62</u>
TOTAL LIABILITIES AND EQUITY	<u>9,677,073.05</u>

Lakeland Housing Authority
West Bartow Partnership, LTD., LLLP
Changes in Cash
For the Current and Seven Months Ending July 31, 2023

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	-10,214.23	45,261.82	55,476.05
Cash-Payroll	19,377.77	2,596.95	-16,780.82
Cash Restricted-Security Deposits	10,750.00	10,900.00	150.00
Cash Restricted-Operating Reserve	19.62	19.62	0.00
Cash Restricted-Reserve for Replacem	247,436.25	250,352.92	2,916.67
Cash-Tax & Insurance Escrow	45,309.39	56,666.95	11,357.56
Investment 1	0.00	0.00	0.00
Restricted Investment	157,029.25	157,082.26	53.01
Total Cash	469,708.05	522,880.52	53,172.47

Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	7,246.48	45,261.82	38,015.34
Cash-Payroll	57,334.72	2,596.95	-54,737.77
Cash Restricted-Security Deposits	10,900.00	10,900.00	0.00
Cash Restricted-Operating Reserve	19.62	19.62	0.00
Cash Restricted-Reserve for Replacem	228,871.60	250,352.92	21,481.32
Cash-Tax & Insurance Escrow	97,250.87	56,666.95	-40,583.92
Investment 1	0.00	0.00	0.00
Restricted Investment	156,724.60	157,082.26	357.66
Total Cash	558,347.89	522,880.52	-35,467.37

Lakeland Housing Authority

YouthBuild-DOL 2021 (49)

Statement of Operations

For the Current and Seven Months Ending July 31, 2023

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Government Subsidy Income	-	41,667	(41,667)	-100.00%	1	342,032	291,667	50,366	17.27%	500,000
Other Income	27	-	27			194	-	194		-
Total Revenue	27	41,667	(41,640)	-99.94%		342,226	291,667	50,560	17.33%	500,000
Administrative Expenses	29,143	28,726	417	1.45%	3	275,109	201,081	74,029	36.82%	344,710
Tenant Services Expenses (Tr	19,239	10,710	8,529	79.63%	4	83,545	74,973	8,572	11.43%	128,525
Utility Expense	-	275	(275)	-100.00%	2	-	1,925	(1,925)	-100.00%	3,300
Maintenance and Development	519	300	219	72.84%	2	1,016	2,100	(1,084)	-51.62%	3,600
General Expenses	1,652	1,655	(3)		2	9,498	11,585	(2,087)	-18.02%	19,860
Operating expense before Dep	50,554	41,666	8,887	21.33%		369,168	291,664	77,505	26.57%	499,995
Transfer Out	-	-	-			-	-	-		-
Net Operating Income (Los	(50,527)	0	(50,527)			(26,942)	3	(26,945)		6
Depreciation	-	-	-			-	-	-		-
Total Expenses	50,554	41,666	8,887	21.33%		369,168	291,664	77,505	26.57%	499,995
Net Income (Loss)	(50,527)	0	(50,527)			(26,942)	3	(26,945)		6

Comments

- 1 Variance reflects that the Job Cost Report dated 7/22/2023 only showed \$886.65 in reimbursable expenses. Accordingly, Voucher #11 was not submitted to the Department of Labor for payment until 8/4/2023.**
- 2 Variance for the year was due to expenses being less than or equal to amounts budgeted.**
- 3 Administrative costs increased because YouthBuild added an employee to provide case management services for program participants while the existing case manager was out on medical leave.**
- 4 Variance in Tenant Services Expenses is the result of the number of program participants increasing from 23 to 27 of which one of the new trainees received retroactive pay.**

Lakeland Housing Authority
YouthBuild-DOL 2018 (49)
Balance Sheet
as of July 31, 2023

ASSETS

LIABILITIES & EQUITY

CASH		CURRENT LIABILITIES	
Cash Operating 1	-1,452.22	A/P Vendors and Contractors	590.32
Cash-Payroll	1,062.79	Due to Federal Master	826.24
Petty Cash	<u>1,000.00</u>	Due to Central Office Cost Center	23,014.30
Total Unrestricted Cash	<u>610.57</u>	State of FL Unclaimed Funds	<u>-100.00</u>
TOTAL CASH	<u>610.57</u>	TOTAL CURRENT LIABILITIES	<u>24,330.86</u>
OTHER CURRENT ASSETS		TOTAL LIABILITIES	<u>24,330.86</u>
Prepaid Insurance	<u>2,919.07</u>		
TOTAL CURRENT ASSETS	<u>3,529.64</u>	 	
 		EQUITY	
NONCURRENT ASSETS		RETAINED EARNINGS	
FIXED ASSETS		Retained Earnings-Unrestricted	-34,073.22
Automobiles/Vehicles	21,299.00	Retained Earnings - Restricted M	<u>13,272.00</u>
Accum Depreciation- Misc FF&E	<u>-21,299.00</u>	TOTAL RETAINED EARNINGS:	<u>-20,801.22</u>
TOTAL FIXED ASSETS (NET)	<u>0.00</u>	 	
TOTAL NONCURRENT ASSETS	<u>0.00</u>	TOTAL EQUITY	<u>-20,801.22</u>
TOTAL ASSETS	<u>3,529.64</u>	TOTAL LIABILITIES AND EQUITY	<u>3,529.64</u>

**Lakeland Housing Authority
YouthBuild-DOL 2018 (49)
Changes in Cash
For the Current and Seven Months Ending July 31, 2023**

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	53,643.39	-1,452.22	-55,095.61
Cash-Payroll	10,767.79	1,062.79	-9,705.00
Negative Cash COCC Master	0.00	0.00	0.00
Total Cash	64,411.18	-389.43	-64,800.61
Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	10,537.29	-1,452.22	-11,989.51
Cash-Payroll	-2,351.94	1,062.79	3,414.73
Negative Cash COCC Master	0.00	0.00	0.00
Total Cash	8,185.35	-389.43	-8,574.78

**Lakeland Housing Authority
Williamstown, LLLP
Statement of Operations
For the Current and Seven Months Ending July 31, 2023**

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Rental Income	12,241	11,765	476	4.05%	1	86,560	82,355	4,205	5.11%	141,180
Other Tenant Income	-	75	(75)	-100.00%	2	-	525	(525)	-100.00%	900
Government Subsidy	22,564	12,555	10,009	79.72%	3	158,112	87,885	70,227	79.91%	150,660
Other Income	195	10	185			723	70	653		120
Total Revenue	35,000	24,395	10,410	42.67%		245,395	170,765	73,907	43.28%	292,860
Administrative Expense	11,149	11,799	(650)	-5.51%	4	79,021	82,595	(3,574)	-4.33%	141,591
Tenant Services	-	-	-	0.00%	4	160	-	160		-
Utility Expense	4,023	1,961	2,062	105.20%	5	20,587	13,724	6,863	50.01%	23,526
Maintenance Expense	6,255	7,445	(1,190)	-15.98%	7	53,445	52,116	1,329	2.55%	89,341
General Expense	2,707	2,205	502	22.77%	6	18,950	15,436	3,514	22.77%	26,462
Housing Assistance Payments	41	-	41			82	-	82		-
Operating Expense before Depreciat	24,175	23,410	765	3.27%		172,246	163,870	8,375	5.11%	280,921
Net Operating Income (Loss)	10,825	985	9,645	979.20%		73,149	6,895	65,532	950.48%	11,939
Depreciation & Amortization Expense	7,965	7,957	8	0.11%		55,757	55,698	59	0.11%	95,482
Capital Replacement Items	-	6,900	(6,900)	-100.00%		-	48,300	(48,300)	-100.00%	82,800
Transfer in/Out	-	(6,900)	6,900	-100.00%		-	(48,300.00)	48,300	-100.00%	(82,800)
Total Expense	32,141	31,367	774	2.47%		228,003	219,568	8,434	3.84%	376,403
Net Operating Income (Loss)	2,859	(6,972)	9,831	-141.01%		17,392	(48,803)	66,195	-135.64%	(83,543)

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 reflects timely payment of rents and residents causing less damages to their units.**
- 3 Variance in Government Subsidy continues to exceed amounts budgeted. This is because HUD issued new rules on how operating subsidy is calculated.**
- 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.**
- 7 Variance in maintenance expense is costs associated with landscaping.**

Lakeland Housing Authority

Williamstown, LLLP

Balance Sheet

as of July 31, 2023

ASSETS

CASH

Unrestricted Cash

Cash Operating 1 73,860.32

Cash-Payroll 70,347.82

Total Unrestricted Cash 144,208.14

Restricted Cash

Cash Restricted-Security Deposits 16,800.00

Cash Restricted-Reserve for Replacen 50,367.54

Total Restricted Cash 67,167.54

TOTAL CASH 211,375.68

ACCOUNTS AND NOTES RECEIVABLE

A/R-Tenants/Vendors 5,751.00

Allowance for doubtful accounts tenants -4,345.00

TOTAL: AR 1,406.00

TOTAL ACCOUNTS AND NOTES RECEIVABLE 1,406.00

OTHER CURRENT ASSETS

Prepaid Insurance 13,535.81

Prepaid Software Licenses 16.46

TOTAL OTHER CURRENT ASSETS 13,552.27

TOTAL CURRENT ASSETS 226,333.95

NONCURRENT ASSETS

FIXED ASSETS

Buildings 3,751,341.13

Furniture & Fixtures 8,494.29

Accum Depreciation-Buildings -431,513.99

Accum Depreciation- Misc FF&E -6,476.17

Intangible Assets 0.00

TOTAL NONCURRENT ASSETS 3,321,845.26

TOTAL ASSETS 3,548,179.21

LIABILITIES & EQUITY

CURRENT LIABILITIES

A/P Vendors and Contractors 1,899.87

Tenant Security Deposits 15,600.00

Security Deposit Clearing Account 16.00

Security Deposit-Pet 1200.00

Accrued Payroll & Payroll Taxes 2,203.82

Accrued Audit Fees -19,653.35

Accrued audit fees - LHA 40,791.02

Tenant Prepaid Rents 1,008.00

Accrued Compensated Absences-Current 1,647.08

TOTAL CURRENT LIABILITIES 44,712.44

NONCURRENT LIABILITIES

Accrued Compensated Absences-LT 3,058.85

TOTAL NONCURRENT LIABILITIES 3,058.85

TOTAL LIABILITIES 47,771.29

EQUITY

RETAINED EARNINGS

Retained Earnings-Unrestricted Net Assets 3,500,407.92

TOTAL RETAINED EARNINGS: 3,500,407.92

TOTAL EQUITY 3,500,407.92

TOTAL LIABILITIES AND EQUITY 3,548,179.21

**Lakeland Housing Authority
Williamstown, LLLP
Changes in Cash
For the Current and Seven Months Ending July 31, 2023**

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	76,319.20	73,860.32	-2,458.88
Cash-Payroll	63,640.87	70,347.82	6,706.95
Cash Restricted-Security Deposits	16,800.00	16,800.00	0.00
Cash Restricted-Reserve for Replacement	49,302.86	50,367.54	1,064.68
Total Cash	206,062.93	211,375.68	5,312.75
Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	68,805.22	73,860.32	5,055.10
Cash-Payroll	38,079.70	70,347.82	32,268.12
Cash Restricted-Security Deposits	15,600.00	16,800.00	1,200.00
Cash Restricted-Reserve for Replacement	43,002.03	50,367.54	7,365.51
Total Cash	165,486.95	211,375.68	45,888.73

West Lake I, LTD (30004200)

Income Statement

Period = Jun 2023

Book = Accrual ; Tree = ysi_is

		Period to Date	%	Year to Date	%
40000-100	OPERATING REVENUE				
41028-000	Gross Mkt Rent Potential	63,688.00	347.44	388,758.00	214.14
41099-999	Total Gross Mkt Rent Potential	63,688.00	347.44	388,758.00	214.14
41100-000	Vacancy Losses				
41104-000	Gain/Loss To Lease	37,213.00	203.01	225,675.28	124.31
41106-000	Vacancy Loss	-57.90	-0.32	-7,276.56	-4.01
41199-999	Total Vacancy Losses	37,155.10	202.69	218,398.72	120.30
41999-999	Total Rent Revenue	100,843.10	550.13	607,156.72	334.45
42000-000	Tenant Recovery Revenue				
42700-000	Direct Billable Revenue				
42702-056	Direct Bill Rev-Other Reimb Costs	485.00	2.65	490.00	0.27
42704-002	Direct Bill Rev-Electric	149.19	0.81	272.05	0.15
42704-022	Direct Bill Rev-Water & Sewer	3,251.89	17.74	18,628.54	10.26
42799-999	Total Direct Billable Revenue	3,886.08	21.20	19,390.59	10.68
42999-999	Total Tenant Recovery Revenue	3,886.08	21.20	19,390.59	10.68
43000-000	Other Operating Revenue				
43024-000	Locks & Keys	20.00	0.11	100.00	0.06
43032-000	Late Fee	75.00	0.41	375.00	0.21
43036-000	NSF Fee	50.00	0.27	50.00	0.03
43038-000	Application Fee	60.00	0.33	390.00	0.21
43052-000	Damages/Cleaning	0.00	0.00	400.00	0.22
43082-000	Cable Service	0.00	0.00	4,285.67	2.36
43086-000	Washer / Dryer Tenant Income	4,686.50	25.57	25,988.79	14.32
43999-999	Total Other Operating Revenue	4,891.50	26.68	31,589.46	17.40
49999-999	TOTAL OPERATING REVENUE	109,620.68	598.01	658,136.77	362.53
50000-000	OPERATING EXPENSES				
51000-000	Admin & General Expense				
51106-000	Equipment Lease	133.75	0.73	133.75	0.07
51206-000	Office Supplies	153.29	0.84	772.49	0.43
51208-000	Safety Supplies	363.41	1.98	691.98	0.38
51212-000	Postal/Express Mail	150.00	0.82	1,109.08	0.61
51214-000	Bank Fees	0.00	0.00	49.70	0.03
51220-000	Background/Credit Check	60.00	0.33	255.00	0.14
51224-000	Uniforms	0.00	0.00	359.36	0.20
51228-000	Publications & Subscriptions	0.00	0.00	58.22	0.03
51234-000	Trainings	252.99	1.38	1,502.99	0.83
51238-000	Incentive & Award Programs	800.00	4.36	2,100.00	1.16
51308-000	Meals	123.15	0.67	197.85	0.11
51314-000	Other Travel Exp	195.55	1.07	979.76	0.54
51404-000	Bad Debt Expense - Resident	0.00	0.00	2,550.54	1.40
51712-000	Compliance Administration Fee	900.00	4.91	5,400.00	2.97
51820-000	Onsite-Hardware	0.00	0.00	1,665.90	0.92
51822-000	Onsite-Software	1,585.18	8.65	10,938.85	6.03
51902-000	Licenses	927.50	5.06	1,971.25	1.09
51999-999	Total Admin & General Expense	5,644.82	30.79	30,736.72	16.93
52102-000	Prop Mgmt Salaries/Wages				
52102-002	Prop Mgmt Salaries/Wages	10,597.71	57.81	58,921.15	32.46
52104-002	Prop Mgmt Benefits & Other	1,830.95	9.99	12,175.24	6.71
52104-014	Prop Mgmt Workers Comp	197.74	1.08	1,419.28	0.78

West Lake I, LTD (30004200)

Income Statement

Period = Jun 2023

Book = Accrual ; Tree = ysi_is

		Period to Date	%	Year to Date	%
52104-016	Prop Mgmt Bonus	0.00	0.00	1,139.39	0.63
52104-018	Prop Mgmt Taxes	805.03	4.39	4,610.81	2.54
52106-002	Prop Mgmt Payroll Processing Fees	107.23	0.58	555.59	0.31
52199-999	Total Prop Mgmt Payroll	13,538.66	73.86	78,821.46	43.42
54000-000	Sales & Marketing Expense				
54021-100	Online Advertising	0.00	0.00	71.40	0.04
54023-000	Gifts & Gift Cards	74.13	0.40	74.13	0.04
54024-000	Resident Functions/Parties	0.00	0.00	76.55	0.04
54099-999	Total Sales & Marketing Expense	74.13	0.40	222.08	0.12
55000-000	Repairs, Supplies & Contract Services				
55112-000	Elevator & Escalator	0.00	0.00	1,614.00	0.89
55114-000	Doors & Windows	0.00	0.00	10.87	0.01
55116-000	Window Treatments	144.83	0.79	144.83	0.08
55120-000	Painting	137.65	0.75	830.66	0.46
55124-000	Plumbing	67.79	0.37	539.21	0.30
55128-000	Lighting	415.59	2.27	1,028.01	0.57
55130-000	Interior & Ceilings	0.00	0.00	297.70	0.16
55138-000	Signage	0.00	0.00	113.38	0.06
55142-000	Locks & Keys	89.90	0.49	314.65	0.17
55150-000	Other Direct Maint Expenses	0.00	0.00	164.33	0.09
55202-000	Fire Alarm & Sprinklers	2,372.17	12.94	9,064.19	4.99
55204-000	Elec Supplies/Installation	0.00	0.00	34.61	0.02
55208-000	HVAC	22.68	0.12	1,326.08	0.73
55216-000	Appliance	359.11	1.96	1,283.85	0.71
55306-000	Nonplant Supplies	0.00	0.00	973.80	0.54
55520-000	Pest Control Supplies	0.00	0.00	24.23	0.01
55522-000	Cleaning Supplies	305.03	1.66	1,969.50	1.08
55599-999	Total Repairs & Supplies	3,914.75	21.36	19,733.90	10.87
55800-000	Property Contract Services				
55802-000	Elevator & Escalator Contract	474.73	2.59	2,832.30	1.56
55810-000	Fire Alarm & Sprinklers Contract	0.00	0.00	2,932.87	1.62
55816-000	Landscape Contract	1,450.00	7.91	8,700.00	4.79
55820-000	Pest Control Contract	142.50	0.78	855.00	0.47
55822-000	Termite Bond	204.42	1.12	1,226.52	0.68
55899-999	Total Property Contract Services	2,271.65	12.39	16,546.69	9.11
55999-999	Total Repairs, Supplies & Contract Services	6,186.40	33.75	36,280.59	19.98
56000-000	Utilities Expense				
56010-000	Utilities				
56012-000	Utilities-Electric	1,333.12	7.27	7,677.01	4.23
56018-000	Utilities-Trash	1,579.00	8.61	9,474.00	5.22
56020-000	Utilities-Telephone	358.23	1.95	2,147.57	1.18
56042-000	Utilities-Other Utility Costs	470.00	2.56	2,559.45	1.41
56099-999	Total Utilities	3,740.35	20.40	21,858.03	12.04
56100-000	Vacant Expense				
56102-000	Vacant-Electric	99.24	0.54	1,117.62	0.62
56199-999	Total Vacant Expense	99.24	0.54	1,117.62	0.62
56200-000	Direct Billable Utility Expense				
56212-000	Direct Bill-Water & Sewer	3,513.28	19.17	20,722.86	11.42
56299-999	Total Direct Billable Utility Expense	3,513.28	19.17	20,722.86	11.42
56999-999	Total Utilities Expense	7,352.87	40.11	43,698.51	24.07
57000-000	Non-Capitalized Expenditure				
57038-000	NCAP-Doors & Windows	0.00	0.00	3,646.96	2.01

West Lake I, LTD (30004200)

Income Statement

Period = Jun 2023

Book = Accrual ; Tree = ysi_is

		Period to Date	%	Year to Date	%
57066-000	NCAP-Site Improvements	0.00	0.00	2,766.96	1.52
57116-000	NCAP-Dishwashers	389.48	2.12	389.48	0.21
57120-000	NCAP-Microwaves	675.28	3.68	675.28	0.37
57124-000	NCAP-Refrigerators	930.86	5.08	930.86	0.51
57999-999	Total Non-Cap Expenditure	1,995.62	10.89	8,409.54	4.63
60000-000	Management Fees				
60102-002	Property Management Fees	3,288.62	17.94	19,565.41	10.78
60102-004	Other Management Fees	3,288.62	17.94	22,689.46	12.50
60999-999	Total Management Fee Expenses	6,577.24	35.88	42,254.87	23.28
61000-000	Property Tax Ins & Other Expenses				
61300-000	Property Insurance Expense				
61302-002	Property Insurance	12,356.47	67.41	68,062.81	37.49
61302-999	Total Property Insurance	12,356.47	67.41	68,062.81	37.49
61399-999	Total Capitalized RE Tax & Ins Contra	12,356.47	67.41	68,062.81	37.49
61999-999	Total Property Tax Ins & Other Exp	12,356.47	67.41	68,062.81	37.49
75100-000	Corporate Licenses, Tax & Insurance				
79999-998	TOTAL OPERATING EXPENSES	53,726.21	293.09	308,486.58	169.93
79999-999	NET OPERATING INCOME (LOSS)	55,894.47	304.92	349,650.19	192.60
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	492.24	2.69	3,319.31	1.83
80299-999	Total Interest Inc-Checking&MM	492.24	2.69	3,319.31	1.83
80999-999	Total Interest Income & Other	492.24	2.69	3,319.31	1.83
82999-999	TOTAL NON-OPERATING REVENUE	492.24	2.69	3,319.31	1.83
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	21,669.26	118.21	130,263.83	71.76
83299-999	Total Interest Exp-N/P & LOC	21,669.26	118.21	130,263.83	71.76
83500-000	Financing Fee Expense				
83502-000	Loan Servicing Fee	483.75	2.64	2,976.00	1.64
83506-000	SAIL Loan Svc and Compliance Fee	916.50	5.00	5,499.00	3.03
83520-000	ELI Loan Svc and Compliance Fee	287.50	1.57	1,725.00	0.95
83522-000	Trustee Ordinary Fees	354.16	1.93	2,124.96	1.17
83524-000	Issuer Administration Fee	833.36	4.55	5,000.16	2.75
83599-999	Total Financing Fee Expense	2,875.27	15.69	17,325.12	9.54
83799-999	Total Interest Exp & Fin Fees	24,544.53	133.90	147,588.95	81.30
83800-000	Audit & Tax Filing Fees				
83802-000	Audit Fee	482.81	2.63	2,896.86	1.60
83806-000	Tax Preparation Fee	298.27	1.63	1,789.62	0.99
83899-999	Total Audit & Tax Filing Fees	781.08	4.26	4,686.48	2.58

West Lake I, LTD (30004200)

Income Statement

Period = Jun 2023

Book = Accrual ; Tree = ysi_is

		Period to Date	%	Year to Date	%
84000-000	Depreciation & Amortization				
84100-000	Dep/Amort-Fixed Assets				
84102-000	Depr-FA-Leasehold Improvements	46,860.32	255.64	281,161.92	154.88
84199-999	Total Dep/Amort-Fixed Assets	46,860.32	255.64	281,161.92	154.88
84400-000	Amort-Intangible Assets				
84402-000	Amort-Intangible Assets	2,079.88	11.35	12,479.28	6.87
84499-999	Total Amort-Intangible Assets	2,079.88	11.35	12,479.28	6.87
84999-999	Total Deprec & Amort	48,940.20	266.98	293,641.20	161.75
86100-000	Partnership Fee				
86102-000	Asset Management Fee	451.67	2.46	2,710.02	1.49
86112-000	Incentive Management Fee	0.00	0.00	85,882.46	47.31
86999-999	Total Prtnrshp Fees & Other Adjustments	451.67	2.46	88,592.48	48.80
89999-999	TOTAL NON-OPERATING EXPENSES	74,717.48	407.61	534,509.11	294.43
99997-999	TOTAL NON-OP INCOME (LOSS)	-74,225.24	-404.92	-531,189.80	-292.60
99998-999	NET INCOME (LOSS)	-18,330.77	-100.00	-181,539.61	-100.00

West Lake I, LTD (30004200)

Balance Sheet

Period = Jun 2023

Book = Accrual ; Tree = ysi_bs

		Current Balance
10000-000	ASSETS	
10003-000	Cash	
10010-000	Operating Cash-Owner	
10018-000	Operating Cash - Chase/Truist	163,585.15
10019-000	Security Deposit - Chase/Truist	32,400.00
10049-999	Total Operating Cash-Owner	<u>195,985.15</u>
10099-999	Total Cash	195,985.15
10400-000	Restricted Cash	
10501-000	Operating Impound Reserve	
10506-000	Operating Deficit Reserve	355,791.18
10515-000	ACC Reserve	26,160.00
10529-999	Total Operating Impound Resrve	<u>381,951.18</u>
10530-000	Bond Reserve Accounts	
10531-000	Bond Fund - Interest Fund	0.19
10532-000	Bond Fund - Principal	613.61
10536-000	Bond Fund - Escrow Account	8,415.80
10537-000	Bond Fund - Replacement Reserve	100,222.15
10542-000	Bond Fund - Debt Service	0.01
10545-000	Bond Fund - Subordinate Loan	0.41
10551-000	Bond Fund - Admin Fund	7,399.29
10569-999	Total Bond Reserve Accounts	<u>116,651.46</u>
10600-000	Investing Impound Reserve	
10650-000	Other Escrow	8,254.33
10699-999	Total Investing Impound Resrve	<u>8,254.33</u>
10999-999	Total Restricted Cash	506,856.97
11010-000	A/R-Accounts Receivable	
11011-000	A/R-Resident	172.84
11012-000	A/R-Subsidy	4,895.80
11039-999	Total A/R-Accounts Receivable	<u>5,068.64</u>
11099-999	Total Accounts Receivable	5,068.64
11800-000	Intercompany-Net	
11810-000	Due from/to Intercompany	-4,205.00
11899-999	Total Intercompany-Net	<u>-4,205.00</u>
11999-999	Total Accounts Receivable-Net	863.64
12100-000	Prepaid Expenses	
12200-000	Prepaid Operating Expense	
12210-000	Prepaid Cost of RE Operations	
12213-000	Prepaid Property Insurance	109,976.99

West Lake I, LTD (30004200)

Balance Sheet

Period = Jun 2023

Book = Accrual ; Tree = ysi_bs

		Current Balance
12217-000	Prepaid Admin & General	5,236.11
12239-999	Total Prepaid Cost of RE Ops	115,213.10
12299-999	Total Prepaid Operating Expense	115,213.10
12999-999	Total Prepaid Expenses	115,213.10
16000-000	Operating Property-Net	
16001-000	Operating Property	
16010-000	OP-Land	
16010-100	OP-Land-Acquisition	187,500.00
16019-999	Total OP-Land	187,500.00
16020-000	OP-Site Improvements	
16020-100	OP-SI-Acquisition	1,504,669.88
16029-999	Total OP-Site Improvements	1,504,669.88
16030-000	OP-Building	
16030-100	OP-Bldg-Acquisition	12,354,187.00
16039-999	Total OP-Building	12,354,187.00
16099-999	Total Operating Property	14,046,356.88
16200-000	Accumulated Depreciation	
16210-000	A/D-OP-Site Improvements	
16210-700	A/D-OP-SI-Amort	-414,062.28
16219-999	Total A/D-OP-Site Improvements	-414,062.28
16220-000	A/D-OP-Building	
16220-700	A/D-OP-Bldg-Amort	-1,274,883.70
16229-999	Total A/D-OP-Building	-1,274,883.70
16299-999	Total Accumulated Depreciation	-1,688,945.98
16399-999	Total Operating Property-Net	12,357,410.90
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	-632,201.90
17129-999	Total A/D-FA-Furniture	-632,201.90
17199-999	Total Accum Deprec & Amort	-632,201.90
17299-999	Total Fixed Assets-Net	133,587.50

West Lake I, LTD (30004200)

Balance Sheet

Period = Jun 2023

Book = Accrual ; Tree = ysi_bs

		Current Balance
18500-000	Other Assets & Deposits	
18501-000	Assets Deposits	
18513-200	Utility Deposits	5,592.00
18519-900	Total Assets Deposits	5,592.00
18599-999	Total Other Assets & Deposits	5,592.00
19000-000	Goodwill & Intangibles-Net	
19200-000	Intangible Assets	
19250-000	Tax Credit Fee	
19250-200	Tax Credit Fee-addition	87,874.00
19259-999	Total Tax Credit Fee	87,874.00
19299-999	Total Intangible Assets	87,874.00
19300-000	Accumulated Amortization	
19350-000	A/A-Tax credit Fees	
19350-700	A/A-Tax Credit Fees-Amort	-24,181.70
19359-999	Total A/A-Franchise Licenses	-24,181.70
19399-999	Total Accumulated Amortization	-24,181.70
19499-999	Total Goodwill&Intngibles-Net	63,692.30
19900-000	Suspense	
19901-000	Suspense Clearing	
19915-050	A/R Clearing-Subsidy Suspense	233.00
19919-999	Total Suspense Clearing	233.00
19999-900	Total Suspense	233.00
19999-999	TOTAL ASSETS	13,379,434.56
20000-000	LIABILITIES & EQUITY	
20001-000	LIABILITIES	
20100-000	Accounts Payable-Net	
20101-000	Accounts Payable-Trade	
20111-000	A/P-Trade	22,120.92
20119-999	Total Accounts Payable-Trade	22,120.92
20399-999	Total Accounts Payable-Net	22,120.92
20500-000	Accrued Expenses & Other Liab	
20501-000	Accrued Property Expenses	
20510-000	Accrued Operating Cost	

West Lake I, LTD (30004200)

Balance Sheet

Period = Jun 2023

Book = Accrual ; Tree = ysi_bs

		Current Balance
20510-650	Accrued Admin & General Expense	3,810.12
20510-680	Accrued Audit Fee	2,896.86
20510-700	Accrued Tax Consulting Fee	3,389.62
20510-720	Accrued Assets Management Fees	-2,709.98
20519-999	Total Accrued Operating Cost	7,386.62
20530-000	Accrued Prop Mgmt Salaries/Wages	
20530-710	Accrued PM Salaries/Wages	13,103.06
20539-999	Total Accrued Prop Mgmt Salaries/Wages	13,103.06
20600-000	Accrued Corporate G&A Exp	
20640-000	Accrued Financing Cost	
20641-720	Accrued Trustee Fees	1,416.64
20641-725	Accrued Issuer Fees	3,333.44
20641-735	Accrued Service Fee	1,935.00
20641-745	Accrued SAIL & ELI Servicing & Compliance Fee	7,224.00
20649-999	Total Accrued Financing Cost	13,909.08
20900-000	Other Liabilities	
20999-999	Total Accrued Exp & Other Liab	34,398.76
21500-000	Interest Payable-Net	
21501-000	Int Payable-N/P-Promissory	
21510-000	I/P-N/P-Promissory	
21510-700	I/P-N/P-Promissory-Accrual	75,000.02
21519-999	Total I/P-N/P-Promissory	75,000.02
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	75,000.02
22000-000	Due to Related Party-Net	
22001-000	Due to Affiliates-Net	
22019-999	Total Due to Affiliates-Net	0.00
22299-999	Total Due to Related Party-Net	0.00
23000-000	Notes Payable-Net	
23001-000	Note Payable-Promissory	
23010-000	N/P-Promissory	
23010-100	N/P-Promissory-Initial Advance	10,244,160.07
23010-200	N/P-Promissory-Payment	-64,412.28
23019-999	Total N/P-Promissory	10,179,747.79
23050-000	Loan Fee-N/P-Promissory	
23050-200	Loan Fee-N/P-Promissory-Addn	-573,006.22

West Lake I, LTD (30004200)

Balance Sheet

Period = Jun 2023

Book = Accrual ; Tree = ysi_bs

		Current Balance
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	68,770.70
23069-999	Total A/A-Loan Fee-N/P-Prom	68,770.70
23099-999	Total Note Payable-Promissory	9,675,512.27
23199-999	Total Notes Payable-Net	9,675,512.27
27000-000	Unearned Revenue	
27001-000	Unearned Tenant Rent	
27011-000	Prepaid Rent-Residents	575.60
27099-999	Total Unearned Tenant Rent	575.60
27399-999	Total Unearned Revenue	575.60
28500-000	Liability Deposits	
28501-000	Other Liability Deposits	
28520-000	Tenant Security Deposits	
28520-300	Tenant Security Deposit	32,400.00
28529-999	Total Tenant Security Deposits	32,400.00
28560-000	Deposits & Other Liabilities	
28560-230	Unclaimed Property-received	1,690.53
28569-999	Total Deposits & Other Liabilities	1,690.53
28599-900	Total Other Liability Deposits	34,090.53
28599-999	Total Liability Deposits	34,090.53
29999-999	TOTAL LIABILITIES	9,841,698.10
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	-24,081.50
30199-900	Total Control Partner Equity	5,984,551.03
30199-999	Total Control Ptnr Equity-Net	5,984,551.03
39000-000	Retained Earnings	
39001-000	Retained Earnings	
39010-700	Retained Earnings	-2,446,814.57
39099-900	Total Retained Earnings	-2,446,814.57
39099-999	Total Retained Earnings	-2,446,814.57

West Lake I, LTD (30004200)

Balance Sheet

Period = Jun 2023

Book = Accrual ; Tree = ysi_bs

		Current Balance
39999-990	TOTAL EQUITY	3,537,736.46
39999-998	TOTAL LIABILITIES & EQUITY	13,379,434.56

LAKELAND HOUSING AUTHORITY
Grant Report
 Updated as of August 15, 2023

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	\$ 583,721.87	\$ 583,258.85	\$ 24,810.15
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	09-25-23	09-25-25	\$ 1,115,701.00	\$ 1,004,130.90	\$ -	\$ -	\$ 1,115,701.00
CFP - 2021	02-23-21	02-22-23	02-22-25	\$ 1,085,963.00	\$ 977,366.70	\$ 984,260.60	\$ 524,125.62	\$ 561,837.38
CFP - 2022	05-12-22	05-11-24	05-11-26	\$ 889,780.00	\$ -	\$ -	\$ -	\$ 889,780.00
			CFP Total:	\$ 7,792,326.00	\$ 6,212,291.40	\$ 5,643,907.76	\$ 4,520,369.47	\$ 3,271,956.53
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	\$ 124,280.15	\$ 124,280.15	\$ 74,619.85
ROSS-Family Self Sufficiency 2021	01-01-2022	12-31-2022	12-31-22	\$ 127,574.00	\$ 114,816.60	\$ 85,196.10	\$ 85,196.10	\$ 42,377.90
ROSS-Family Self Sufficiency 2022	01-01-2023	12-31-2023	12/31/2023	\$ 140,331.00	\$ 126,297.90	\$ 79,665.78	\$ 79,665.78	\$ 60,665.22
			ROSS Total:	\$ 538,805.00	\$ 484,924.50	\$ 361,142.03	\$ 361,142.03	\$ 177,662.97
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	\$ 623,478.04	\$ 623,478.04	\$ 876,521.96
			YouthBuild Total:	\$ 2,575,472.00	\$ 2,317,924.80	\$ 1,698,950.04	\$ 1,698,950.04	\$ 876,521.96
CARES Act								
AMP 1 (WestLake/Cecil Gober Villas/John Wright Homes)	05-01-20	12-31-20	12-31-20	\$ 104,415.00	\$ 93,973.50	\$ 104,415.00	\$ 104,415.00	\$ -
AMP 2 (Dakota Park dba Carrington Place)	05-01-20	12-31-20	12-31-20	\$ 14,635.00	\$ 13,171.50	\$ 14,635.00	\$ 14,635.00	\$ -
AMP 3 (Renaissance at Washington Park)	05-01-20	12-31-20	12-31-20	\$ 64,418.00	\$ 57,976.20	\$ 64,418.00	\$ 64,418.00	\$ -
AMP 4 (Hampton Hills)	05-01-20	12-31-20	12-31-20	\$ 2,391.00	\$ 2,151.90	\$ 2,391.00	\$ 2,391.00	\$ -
AMP 5 (Williamstown)	05-01-20	12-31-20	12-31-20	\$ 17,105.00	\$ 15,394.50	\$ 17,105.00	\$ 17,105.00	\$ -
AMP 6 (Twin Lakes Estates)	05-01-20	12-31-20	12-31-20	\$ 7,677.00	\$ 6,909.30	\$ 7,677.00	\$ 7,677.00	\$ -
			CARES Act Total:	\$ 210,641.00	\$ 189,576.90	\$ 210,641.00	\$ 210,641.00	\$ -
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	\$ -

END OF REPORT