



430 Hartsell Avenue  
Lakeland, FL 33815

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<https://LakelandHousing.org>



## BOARD OF COMMISSIONERS

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

Commissioner Emeritus  
Rev. Richard Richardson

## REGULAR BOARD MEETING

January 27, 2025

Benjamin Stevenson, Executive Director

**AGENDA**  
**Regular Board Meeting of the**  
**Board of Commissioners for**  
**The Housing Authority of the City of Lakeland, Florida**  
**Monday, January 27, 2025 at 6:00 P.M.**  
**LHA Board Room**

**Pledge of Allegiance**

**Moment of Silence**

**Establish a Quorum**

**1. Swearing In of New Commissioner**

**2. Approval of the Meeting Agenda**

**3. Approval of the Board Meeting Minutes for November 18, 2024**

Commissioners present during last meeting were Asbury, Samples, Gibson, Brown, Chancey, Konen, and Welch

**4. Public Forum**

**5. Old Business**

**6. New Business**

- Employee of the Month

**7. Committee Reports**

- Finance

**8. Secretary's Report**

- Housing and Operations
- Administration and Finance

**9. Legal Report**

**10. Resolutions**

Resolution No. 25-1555 - The Board of Commissioners is requested to approve to give authorization to acquire the Limited Partners' interests in the Manor at West Bartow property.

**11. Other Business**

**12. Adjournment**

# MINUTES

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

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

**Secretary:** Benjamin Stevenson

**Legal Counsel:** Ricardo Gilmore

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

## **SWEARING IN OF NEW COMMISSIONER**

Mr. Gilmore swore in the newly appointed Commissioner Michael Konen. He is an attorney with Peterson & Meyers Law Firm, Lakeland, Florida. Mr. Stevenson and the Commissioners welcomed Commissioner Konen to the LHA Board of Commissioners

## **APPROVAL OF THE AGENDA**

- Motion to approve the agenda.

Motion by Commissioner Gibson seconded by Commissioner Samples.

Vote:

Shelly Asbury – Aye

Annie Gibson – Aye

Charles Welch – Aye

David Samples – Aye

Dewey Chancey – Aye

Michael Konen – Aye

## **APPROVAL OF THE MINUTES**

- Motion to approve and accept the minutes of the meeting of Board of Commissioners held on October 28, 2024.

Motion by Commissioner Chancey, seconded by Commissioner Gibson.

Vote:

Shelly Asbury – Aye  
David Samples – Aye

Annie Gibson – Aye  
Dewey Chancey – Aye

Charles Welch – Aye  
Michael Konen – Present

## **PUBLIC FORUM**

None.

## **OLD BUSINESS**

Mr. Stevenson mentioned that a written report for the public forum of the October meeting has not been provided to the commissioners. The Public Forum concerns are still being investigated.

## **NEW BUSINESS**

### **Employee of The Month**

Carlos Pizarro, Vice President, Housing and Operations presented Emily Delgado Mieles, the November Employee of the month. Ms. Mieles has been an employee since 2009. Ms. Delgado is currently working in the Section-8 Program. Sendia Garcia, Section-8 Manager presented Ms. Mieles' work values. Ms. Garcia mentioned that Ms. Mieles is a very instrumental and valuable employee. She works with the Resident Port-outs, Purchase Orders, and Inspections. Ms. Mieles also provides emotional support and is always a helping hand to her co-workers, a job which is highly valued but rarely recognized. Another testament to her character, she and her husband cooked and provided meals for staff while working long hours during audits and inspections. Mr. Stevenson mentioned that another proud moment as an employee and her being a valued and loyal worker, Ms. Delgado (Mieles) then was the first employee to purchase one of the Hampton Hill Houses.

## **COMMITTEE REPORTS**

Commissioner Samples gave brief updates of the Finance Committee meeting. Mr. Samples reported the meeting was a very informative meeting. He also indicated that most of the updates will be given during this meeting by staff during their department reports. He indicated

that the meeting informed of the trending of various properties which was a good report. He stated that there will be two resolutions presented to the board during this meeting.

## **SECRETARY**

Mr. Stevenson reported that he discovered from the developer partner that Twin Lakes Estate Phase III, there will be another round of tax credit SAIL (State Apartment Incentive Loan Program) which is due December 18, 2024. Unfortunately, the Renaissance Project does not meet the criteria to resubmit the application.

The Sebring Project had the opportunity to cure the application and submit the information. They will not make an announcement before the first quarter of next year.

## **HOUSING AND OPERATION**

Carlos Pizarro gave updates on properties. The properties are doing well. The roofs are still being replaced at the Renaissance Property.

## **FINANCE AND ADMINISTRATION**

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

## **LEGAL REPORT**

Ricardo Gilmore mentioned his appreciation for Marcia Stanley that assisted him with a special project that was very time sensitive. Ms. Stanley intentionally completed the project in a timely fashion that met the timeline.

Mr. Gilmore mentioned to the commissioners regarding the upcoming commissioners training. All commissioners that will be attending are asked to reserve their attendance with Ms. Stanley.

Mr. Gilmore mentioned how elated he is to see Commissioner Richardson in the meeting. He welcomed back Commissioner Richardson and introduced him to the newer commissioners, in tonight's meeting. Mr. Gilmore informed the newer commissioners of the valued expertise, board knowledge, experience and contributions to the City of Lakeland and other states aboard.

## **RESOLUTION**

**Resolution No. 24-1553** - Carlos Pizarro presented Resolution No. 24-1553 which is requesting the Board of Commissioners to authorize the Executive Director to approve the 2025 Annual Budgets for Housing Authority of the City of Lakeland as presented by staff.

- Motion to approve Resolution No 24-1553.

Motion by Commissioner Gibson and seconded by Commissioner Chancey.

Vote:

Shelly Asbury – Aye  
David Samples – Aye

Annie Gibson – Aye  
Dewey Chancey – Aye

Charles Welch – Aye  
Michael Konen – Aye

**Resolution No. 24-1554** – Mr. Stevenson informed the board that Mr. Gilmore will present the resolution. Mr. Stevenson indicated that he wrote the letter for the policy and the policy was written by Mr. Gilmore, Legal Counsel. Mr. Gilmore presented the resolution as he reviewed the purpose of the resolution regarding The Extensive Public Records Policy for Lakeland Housing Authority.

Commissioner Konen brought to the attention of the board that he reviewed the statute cited regarding the Public Records Policy, Florida Statute §119.071(b), he questioned whether or not the a different statue should be cited to highlight its purpose. Commissioner Konen noted that instead of should the Florida Statute §119.071(b), he indicates it appears the ability to charge is derived from§119.071(4)(d). Commissioner Konen asked should we highlight that citing §119.071(4)(d) or is enough to say that we are pursuing that it derived from Florida Statute §119.071(b). Mr. Gilmore indicated that it would be ok to change to the updated Florida Statue. Mr. Stevenson moved to make a motion to change and update the statue.

Mr. Stevenson made the motion to changed and update Florida Statue §119.071 (b) to Florida Statue §119.071(4)(d).

- Motion to approve Resolution No 24-1554.

Motion by Commissioner Chancey to approve Resolution No. 24-1554 with necessary corrections and seconded by Commissioner Gibson.

Vote:

Shelly Asbury – Aye  
David Samples – Aye

Annie Gibson – Aye  
Dewey Chancey – Aye

Charles Welch – Aye  
Michael Konen – Aye

## **OTHER BUSINESS**

Mr. Stevenson informed the board that for the last ten years, traditionally, the December staff has requested that LHA board not to hold its December meeting to allow staff administrative time to complete the end-of-year reports. Should the need occur to have a call meeting, the

meeting will be held on December 6, 2024, at 12:00 p.m. during the LHA Annual Workshop and Holiday Luncheon. This will also be public noticed. Commissioners will be receiving an email invitation to the LHA Luncheon. You will be allowed to bring a guest. The commissioners unanimously agreed not to hold the December meeting.

Mr. Stevenson also distributed the 2025 LHA Calendars. The meetings will continue to be held on the 3<sup>rd</sup> Monday of every month at 6:00 P.M. in the LHA board room unless notified otherwise. The exceptions are indicated on the calendar; (MLK Day meeting will move to the 4<sup>th</sup> Monday, the same in February is President's Day).

- Motion to approve the LHA 2025 Calendar.

Motion to approve by Commissioner Chancey seconded by Commissioner Konen.

Vote:

Shelly Asbury – Aye

Annie Gibson – Aye

Charles Welch – Aye

David Samples – Aye

Dewey Chancey – Aye

Michael Konen – Aye

Mr. Stevenson is requesting in December 2024 to do a tour of the LHA properties in Lakeland in for the oncoming new commissioners. Transportation and Lunch will be provided. All commissioners are welcome and invited to participate. The Commissioner was informed that the tour may take up to 4 hours. Commissioners were asked to let Ms. Stanley know as soon as possible if they will be attending the tour. Commissioners will receive via email the scheduled date for December or January via email from Ms. Stanley.

The meeting adjourned at 6:36 p.m.

Benjamin Stevenson, Secretary



## **MINUTES**

**Regular Board Meeting of the  
Board of Commissioners of the Housing Authority of the City of Lakeland  
Monday, December 16, 2024  
430 Hartsell Avenue, Lakeland, Florida.**

There was no meeting held in the month of December 2024. Therefore, there are no minutes.

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Benjamin Stevenson, Secretary

# **SECRETARY'S REPORT**

**◀ December 2024**

**Secretary's Report**  
**December 2024**  
**DEVELOPMENT UPDATES**

**Twin Lakes Estates Phases I and II**

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



**Twin Lakes Estates Phase III**

The Developer Partner received the Local Government Contribution designation from the City of Lakeland. The City of Lakeland City Council approved the award at their meeting on Monday, July 1, 2024. The designation is necessary in order to submit an application for 9% low-income housing tax credits. The Florida Housing Finance Corporation has started another application process. In that regard, the Developer Partner will submit another application for a 4% bond and Live Local funding to Florida Housing Finance Corporation on December 18, 2024. LHA will make a contribution of public housing funds and Section 8 Project-Based Vouchers to support the financial structure of the deal.

**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 and is working

**Secretary's Report  
December 2024**

on obtaining permits from the City of Lakeland. He is hopeful of receiving the permits in January 2025. LHA anticipates the demolition of buildings in Phase III to be completed within the next 60-90 days of permit approval.

**Renaissance at Washington Ridge**

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

Staff and the Development Consultant implemented the new strategy to submit an application for low-income housing tax credits via a 4% bond and SAIL (State Apartment Incentive Loan) Program funds on September 12, 2024. LHA's application was disqualified for funding on a technicality. There is no appeal process. The consultant will continue to assist LHA with the RAD application process as well as the tax credit application review/appeal process.

**Carrington Place formerly known as Dakota Apartments**

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

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

**Eddie Woodard Apartments**

LHA staff has submitted a request to HUD for approval to use approximately \$2-2.3 million of the Arbor Manor sales proceeds to join a partnership with a Private Developer, Housing Trust Group, to manage a new construction affordable housing development in Mulberry. This is a 96-unit 100% affordable housing development. The Developer asked for LHA's assistance with the financial issues. The developer has also requested thirty-one (31) project-based vouchers for the property. In exchange,

## **Secretary's Report**

### **December 2024**

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

### **Highlands County**

#### Section 202 Elderly Grant Application

LHA partnered with Alexander Goshen LLC to submit an application for Section 202 elderly grant funds on July 18, 2024. We received a request from HUD to provide some additional information during the curable period of the application process. Staff sees the request for additional information as an extremely positive sign for our application. If successful, the funds will be used to help finance a senior development in Sebring. Previously, I attended a meeting of the Highlands County Board of Commissioners with their senior staff where we received approval for a Letter of Support for the application. Highlands County staff are still supportive of a partnership to create an elderly community. The new development will provide 100 2-bedroom affordable rental housing units for senior citizens. The goal is to combine the grant funds with low-income housing tax credits and private financing in order to cover the construction costs.

#### Wille Downs Apartments

The Owner has received Temporary Certificates of Occupancy (TCOs) for all buildings at the Willie Downs property. Families were allowed to start the move in process for the approved housing units on November 7, 2024. All families should be moved into their new homes before Christmas.

**Secretary's Report**  
**December 2024**  
**10<sup>th</sup> 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. This project is currently on hold. The Partner is waiting for the market to improve, which should cause the expense of this project to decrease.

**Move To Work**

Staff continue to work on the Move To Work process with HUD. LHA will be converting to Module #2 which will help tenants to build and repair credit. Tenants that pay rent timely will receive a credit rating that is included with standard reports and help to improve their credit rating. They will also be allowed to participate in HUD Family Self-Sufficiency programs. Staff participate in training sessions with HUD staff on a minimum monthly basis.

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

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

- ❖ Cost Savings
  - Using Move to Work flexibility to leverage funds for future developments
  - Streamlining HUD processes
  - Risk-based inspections

## **Secretary's Report**

### **December 2024**

- 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.

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.

## **Secretary's Report December 2024**

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 seventy-five participants in this program. LHA provides administrative services for the vouchers.

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

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

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

LHA received an Award of Excellence from the National Association of Housing and Redevelopment Officials (NAHRO). The award is for the Resident Services Programs offered at the Eddie Woodard Apartments in Mulberry. The award will be received at the NAHRO 2025 Conference in Washington, D.C. in March 2025.

Respectfully submitted,

*Benjamin Stevenson*

Secretary



# **AFFORDABLE HOUSING REPORT**

◀ **Housing Report**

◀ **FSS and Resident Activities**

◀ **Youth Build Report**

# Affordable Housing Department

## Board Report

### December 2024

- **Public Housing (PH), Housing Choice Voucher (HCV), Family Self-Sufficiency (FSS), Resident Activities and West Lake Management Communities Reports**
  - Housing Communities
    1. West Lake (Under demolition)
    2. Cecil Gober
    3. John Wright Homes
    4. Carrington Place (Formerly known as Dakota Apartments)
    5. Renaissance/Washington Ridge
    6. Villas at Lake Bonnet
    7. Colton Meadow
    8. The Manor at West Bartow
    9. The Micro-Cottages at Williamstown
    10. Twin Lakes Estates Senior PHASE I and II
    11. Eddie Woodard (Under leasing)
  - Housing Choice Voucher Program
    1. Intake & Occupancy Report
    2. Housing Choice Voucher report
  - ROSS and Family Self-Sufficiency Programs Plus Resident Activities
  - Youth-Build of Lakeland
  - Total number of visitors for the month of November 2024: **550**

## News

### **HUD Sends Letters on HCV Funding and Forecasting**

On December 6, HUD sent two letters about funding for the Housing Choice Voucher (HCV) program. The first letter discusses the status of January Housing Assistance Payments (HAP) and administrative fee payments for January 2025; HUD's projections for calendar year (CY) 2025 prorations; budget forecasting; and Voucher Management System (VMS) Costs and leasing report deadlines. The second letter emphasizes the need for careful planning while taking into account proration amounts for the upcoming calendar year.

#### January Payments

The Department is operating under a continuing resolution (i.e., funding is based on previous year levels) until December 20, 2024. These funding levels provide the following levels of funding:

- *January 2025* – HAP prorated at 99.5% of CY 2024 eligibility (100% or full eligibility for Mainstream vouchers); and
- *January 2025* – administrative fee prorated at 91% of estimated CY 2024 eligibility.

#### CY 2025 Estimated HAP Prorations

According to HUD's most recent forecast, HAP proration based on amounts in the House appropriations bill and Senate appropriations bill for 2025 are the following:

- *Senate appropriations bill* – 97.5% HAP proration; and
- *House appropriations bill* – 88.59% HAP proration.

#### Budget Planning

Housing agencies should plan for the possibility that they will receive less than full funding for HAP in 2025. They should evaluate whether their payment standards are being set at an appropriate level. Agencies should monitor their budgets and “take proactive actions to reduce shortfall risks if their projections indicate that the risks are significant.”

The second letter notes that many PHAs will enter 2025 with limited reserves and states that “the availability and amount of future shortfall funding from HUD is uncertain.” Therefore, “PHAs may have to make hard decisions to limit or cease voucher issuances or modify other policies (such as payment standards) in response to limited funding or potential shortfalls.”

The Department has both the Two-Year Tool and the Payment Standard Tool to help with these planning decisions. They can both be found at HUD’s HCV website ([www.hud.gov/hcv](http://www.hud.gov/hcv)). If necessary, agencies should also work with HUD’s shortfall prevention team.

**Deadlines**

Housing agencies should be reviewing their CY 2023 and CY 2024 costs and leasing data in VMS. The deadline for entering November 2024 and CY 2023 corrections in costs and leasing data is *December 23, 2024*. The deadline to enter December 2024 costs and leasing data in VMS and prior month adjustments for CY 2024 is *January 22, 2025*. Housing agencies should make corrections well before these deadlines.

**HUD Sets VMS Data Entry Timelines for HCV PHAs**

In mid-November, HUD sent a letter to PHA Executive Directors informing them of dates by which data entry into the voucher management system (VMS) must be completed. Having accurate and timely information in VMS allows for the Housing Assistance Payment (HAP) and administrative fee reconciliation process to take place ensuring that PHAs receive the correct amount of funding to run their voucher programs.

Housing agencies should begin reviewing the accuracy of their calendar year (CY) 2023 and CY 2024 VMS data.

The important deadlines are the following:

- Deadline to enter December 2024 VMS costs and leasing data and prior month adjustments for CY 2024 – January 22, 2025; and
- Deadline to enter CY 2023 prior-month corrections in VMS – December 23, 2024.

The Department strongly encourages PHAs to enter this data and review it for corrections well before the deadlines mentioned above.

**Veteran Homelessness Drops to Lowest on Record**

The U.S. Interagency Council on Homelessness (USICH), the U.S. Department of Housing and Urban Development (HUD), and the U.S. Department of Veterans Affairs (VA) reported today that veteran homelessness has dropped to its lowest level since HUD began publishing the annual Point-in-Time (PIT) data in 2009.

HUD’s 2024 PIT data, which will be released later this year, found that veterans experiencing any form of homelessness fell from 35,574 to 32,882, a 7.5% decrease from 2023, an 11.7% decrease from 2020, and a 55.6% decrease from 2010. Unsheltered veteran homelessness also fell from 15,507 in 2023 to 13,851 in 2024, a 10.7% decrease.

This decrease comes amid various nationwide efforts to combat veteran homelessness. The VA has permanently housed almost 48,000 veterans this year and as of the end of Fiscal Year 2024, the HUD-VASH program has served nearly 90,000 veterans, the most in the program’s history. The VA also awarded over \$800 million in grants to help veterans experiencing homelessness. Furthermore, HUD announced policy and other changes earlier this year aimed at helping veterans receive assistance, including:

- Increasing the initial income eligibility threshold
- Adopting an alternative definition of annual income
- Providing guidance to clarify income qualifications
- Hosting a series of “Boot Camps”

Program type: **All Relevant Programs/PH/S8HCV/Updated: 11/07/2024**

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

**Race/Ethnicity**

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

State vs County	White Only	Black/African American Only	Asian Only	White, American Indian/Alaska Native Only	White, Black/African American Only	White, Asian Only	Any Other Combination
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FL State	40%	58%	0%	0%	0%	0%	1%
FL: Polk County	27%	72%	0%	0%	1%	0%	0%

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

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

**Public Housing PIC Reporting Percentage**

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

Effective Date	Public Housing	Date Collected
11/30/2024	99.19%	12/10/2024

**Housing Choice Voucher Program**

Waiting Lists

Tenant-Based Waitlist

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

Project-Based Waitlist – The Manor at West Bartow

The Manor at West Bartow waiting list is continuously open.

Project-Based Waitlist – Villas at Lake Bonnet

The Villas at Lake Bonnet waiting list is continuously open.

Program Information

Port Outs

LHA currently processed 2 port-outs in for the current reporting month. Port outs are clients that use their voucher in another jurisdiction.

Port Ins

LHA currently has 6 active port ins for the current reporting month. Port-ins are participants that transferred from another housing agency that we are absorbing for HAP and administrative fees.

Homeownership HCV

We have two (2) active families.

Lease-up & Movers

For the current reporting month, Lakeland Housing Authority issued 15 vouchers to movers. We received 22 Requests for Tenancy Approvals during the month. We processed 25 initial move-in and 7 port-ins, and 0 port outs were sent to another jurisdiction. 2 HCV Homeownership.

Active Clients

LHA is servicing 1,399 families on the Housing Choice Voucher program.

Program	Total Vouchers
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• Regular Vouchers & Project Based Vouchers	1085
• Mainstream	69
• VASH	84
• Tenant Protection	91
• Port Out	6
• Port In	7
• Foster Youth	16
• EHV	87

EOP – End of Participation

LHA processed 1 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	0
• Landlord Eviction	0
• Lease and/or Program Violations non-curable	3
Total	3

PIC Reporting Percentage

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

Effective Date	HCV	Date Collected
11/30/2024	103.13%	12/10/2024

General information and activities for the month

- The Housing Choice Voucher Department processed 89 annual certifications and 64 interim certifications.
- The Inspections Unit conducted a total of 46 inspections.
- A total of 4 hearings were conducted.



Reports from the Communities

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

Item	Cecil Gober	John Wright	Carrington Place	Renaissance	Villas Lake Bonnet	Colton Meadow	Manor at West Bartow	Twin Lakes Estates I and II	Eddie Woodard	Williamstown
<b>Occupancy</b>	100%	100%	98%	99%	100%	100%	98%	98%	100%	99%
Down units due to modernization/Insurance	4 offline fire units									
Vacant units	0	0	1	1	0	0	2	3	0	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>25</u>	<u>88</u>	<u>44</u>	<u>34%</u>
<u>FSS Public Housing</u>	<u>25</u>	<u>28</u>	<u>16</u>	<u>57%</u>

**Escrow Balances**

<u>Programs</u>	<u>Escrow Balances</u>	<u>Enrolled Families</u>	<u>Participants with Escrow</u>	<u>% With Escrow</u>
<u>FSS Section 8 (HCV)</u>	<u>\$270232</u>	<u>80</u>	<u>42</u>	<u>53</u>
<u>FSS Public Housing</u>	<u>\$106561</u>	<u>28</u>	<u>16</u>	<u>64</u>

**Recruiting**

- 66 Prospective persons are on the FSS Waiting List

**FSS PROGRAM SERVICES AND ACTIVITIES:**

- Housing Choice Voucher Program (Section 8)
- FSS Recruitment and Assessment
- Life Awareness Workshops – PCC Members and Community Providers/ Partners
- Credit Counseling Series – Tenants/ Residents -- Escrow Accruals

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

**Graduation Preparation**

FSS Participants that have requested to graduate (PH/HCV) files will be comprehensively reviewed to assess escrow accruals, completion status of ITSP goals, as indicated on their Contract of Participations and/or request an extension under the FSS New Final Rule will be considered. This is a timely process to conduct a thorough review of each file and to determine if CoP ITSP Goals have been reached for graduate consideration, or to grant extension under the FSS New Rule.

**FSS participants** – Millicent Whitehead and Nancy Rosa have requested to graduate, and the file is currently under review for COP completion to graduate at next month’s board meeting. The Escrow Account Credit Worksheets will be reviewed by Finance before disbursements are granted.

**FSS Assessments of Individual Training and Service Plans (ITSP) for Contract of Participation**

This will be a continuous work in progress, which will entail conducting individual assessments of each FSS Program participant, in terms of their ITSP and to advise them of their eligibility to receive and extension, and/or to convert their FSS participation to the new FSS New Rule as well as to assess their need for employability skills training, life skills (Self Care), childcare, healthcare, technical/vocational training, educational assistance, credit counseling, homeownership, and other associated services. These program services will be coordinated with ITSPs (Individual Training and Services Plan) goals.

**ENROLLED - Public Housing and Section 8:**

Public Housing residents and Section 8 tenants will be notified for graduation and/or to extend their Contract of Participation, who has reached the end of their contract(s). Continuously, the remain a work in progress and very

time consuming for the process of identifying Section 8 and Public Housing persons, who wish to graduate and/or to request an extension to their Contract of Participation under the new HUD - FSS Finale Rule. This is an ongoing effort with reviewing the escrow accruals and to fact check the Income Limits from 2017-2023.

- Public Housing – Residents will be notified for graduation and/or to extend that FSS Contract of Participation

### **COMMUNITY NETWORKING**

Agency Connection Network Meeting every Wednesday via Zoom Monthly Meeting. This partner meeting will be held on the first - 1<sup>st</sup> Wednesday of every month. The LHA will join Homeless Coalition of Polk County monthly meeting every third - 3<sup>rd</sup> 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). FSS Coordinator attends the monthly Women Resource Center community meeting providers and leaders.

- Impoverished Minds – Jason Glanton – Youth Mentoring and Family Counseling
- Polk County Career Source – Career Development
- Agency Connection Network – Community Network
- Wade Watson – Independent Insurance Broker and Aurelia McGruder – Life Planning
- Mental Services – Family Counseling
- Regions Bank – Homebuyers Education
- Central Hands of Florida – Homebuyers Education
- Dr Sallie – The Well – Community Workshops
- Women Resource Center – Sophia Harris
- Mid Florida Financial Services
- Polk County United Way – Community Wellness Program
- Polk County Healthy Families

### **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.

### **UPCOMING SERVICES AND ACTIVITIES**

- The Credit Repair and Life Skills Workshop Series has been cancelled due to the instructor no longer being available.
- Program Coordinating Committee
- Credit Counseling Workshops – Consumer Financial Protection Bureau Toolkit
- Life Planning Workshops
- Women Empowerment Support Group
- Childcare Services

### **Portability Processing:**

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

Respectfully,

*Carlos R. Pizarro An*

Carlos R. Pizarro An, Senior Vice-President





## November 2024 Board Report



During the month of November, the Senior Program Manager:

- Attended the Lakeland Housing Authority's monthly Manager's meeting facilitated by Benjamin Stevenson, Executive Director.
- Attended a ZOOM Meeting on Thursday, November 14, 2024 facilitated by Ms. Glenda Foy-Young, YouthBuild-Lakeland's Federal Program Officer. Samantha Ortiz, LHA Finance Manager, was also in attendance. Ms. Foy-Young scheduled the meeting so that she could be introduced to Ms. Ortiz, the LHA finance staff person who will be responsible for submitting requests for drawdowns and submitting the Quarterly Financial Report.
- On Wednesday, November 20, 2024, the Senior Program Manager, Cynthia E. Zorn-Shaw, Career/Job Placement Specialist and Nyshia Parker, YouthBuild Case Manager, met with Joylette Stevens, Barbara Mincey, and Michael Caponero of CareerSource-Polk. The purpose of the meeting was to identify reasons for the delay in enrolling participants of YouthBuild-Lakeland and to explore how to work together to get YouthBuild-Lakeland Cohort 23 and future participants enrolled sooner than later. This has been an ongoing problem for which I feel we have found the solution.
- On November 26, 2024 conducted a monthly conference call with our Ms. Dawn Anderson, Technical Assistance and Coach.
- Staff began making plans for the YBL Cycle 23 graduation ceremony scheduled to be held on April 10, 2025 beginning at 12 noon at the Coleman-Bush Center.

- **Academic Case Manager**

Cohort 23 participants continue to become familiar with and progress in on-line modules of Penn Foster, Prologistics and HBI.

- **Case Manager**

During the month of November, the Case Manager:

- Set-up Cohort 23 participant files.
- Conducted Individual Development Plans (IDPs) and Interview assessments of each Cohort 23 participant.
- Hosted guest speaker, Darrel Simmons on Friday, November 22, 2024.
- Assisted the Senior Program Manager with conducting drug screening of Cohort 23 participants.
- Assisted students to obtain and submit essential documents to include Florida driver's license/identification cards appointments to complete the enrollment process for Cohort 23.
- Served as co-facilitator and overseer of election of officers for the Cohort 23 Leadership Committee training workshop with YBL Job Placement Specialist.
- Coordinated and facilitated Leadership Committee meetings.
- Facilitated educational activities via KAHOOT with participants regarding Black History facts.
- Administered and facilitated Journaling time each morning for Cohort 23 participants.
- On Wednesday, November 27<sup>th</sup>, 2024, I attended the Central Florida Business Diversity Council meeting at The Well, hosted by Larry Mitchell, one of our long-time partners. The guest speaker was Kris Hallstrand, Airport Director at the Lakeland Linder International Airport. She shared that she did not attend college, however, she gained experience from the military, which offered her the opening to work in aviation. In her presentation, I noticed a

few opportunities that would be fantastic for YouthBuild-Lakeland participants. She mentioned that the students can take a field trip to see “Sun n Fun,” Lakeland’s annual air show or tour the Aerospace Center for Excellence. We currently have a participant who is interested in becoming a pilot. Moving forward, together could increase his motivation to achieve his goals and provide him and others with guidance in the aviation industry. I also her interest in serving as a guest speaker at YouthBuild-Lakeland to educate the participants about the multiple areas in which one can work in aviation and to increase motivation in our participants who do not wish to pursue a secondary education. Overall, we are excited to move forward in collaborating with Ms. Hallstrand and the Lakeland Linder International Airport to introduce exciting and new opportunities to the current and future participants of YouthBuild-Lakeland!

- **Job Development and Placement**

During the month of November, the Job Placement Specialist:

- Prepared the Cohort 23 schedule for the month of November 2024 and facilitated daily meetings with YouthBuild-Lakeland Team to assure that the calendar was updated both daily and weekly.
- Continued to communicate with and schedule YouthBuild-Lakeland partners to host career development, leadership and personal development workshops for the participants of Cohort 23.
- November 8, 2024 - Celina Okpaleke, President/CEO of Faith Home Health Services, Inc. was guest speaker for Operation Empowerment...Transform Your Thinking, Transform Your Life. She shared information about some of the agency’s services that are provided which include, but are not limited to skilled nursing services, physical, speech and occupational therapies, medical social services, home health aide, and pediatric. The FHH

team provides care ranging from hi-tech, life sustaining, to basic activities of daily living for patients from all age groups. Ms. Okpaleke also educated participants about the wide range of employment opportunities available in the healthcare industry.

- Submitted the YouthBuild-Lakeland quarterly performance report to the Department of Labor on November 15<sup>th</sup>:
- The Job Placement Specialist continued to serve graduates of Cycle 20, 21, 22 and previous cycles as needed to provide supportive services, employment retention assistance, and employment opportunity leads.
- The Job Placement Specialist continued to seek new placement opportunities for YBL graduates.
- **Recruitment**

Recruitment for our program is continuous. If you know of any individuals who are between the ages of 16-24, reside in Polk County(targeted zip code area 33815, 33805 and 33801) and does not have a high school diploma or GED, please refer them to the YouthBuild-Lakeland Center, the Lakeland Housing Authority's main office or website([www.lakelandhousingauthority](http://www.lakelandhousingauthority)) in the YouthBuild portal.

- **Construction**

During the month of November, the Cohort 23 participants had classroom studies in which they learned about different types of materials used on a construction site. The participants also visited a local Home Depot where they were introduced to Mr. Eddie Hall, who formerly served as a Commissioner on the Lakeland Housing Authority's Board of Commissioners. The participants learned how to frame flooring, walls and different types of roofs; and how to install shingles. On-site hands-on training was also introduced. Guest speaker, Marlon Lynn visited YouthBuild-Lakeland and

spoke about preparing for a career in the construction industry. Mr. Lynn is an Architect and business owner.

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**Earl W. Haynes**  
**Senior Program Manager**

**Cynthia E. Zorn-Shaw**  
**Job Placement Specialist**

**Willie C. Easmon**  
**Academic Case Manager**

**Nyshia Parker**

**Billy Morris**  
**Office Assistant**

# Affordable Housing Department

## Board Report

### January 2025

- **Public Housing (PH), Housing Choice Voucher (HCV), Family Self-Sufficiency (FSS), Resident Activities and West Lake Management Communities Reports**
  - Housing Communities
    1. West Lake (Under demolition)
    2. Cecil Gober
    3. John Wright Homes
    4. Carrington Place (Formerly known as Dakota Apartments)
    5. Renaissance/Washington Ridge
    6. Villas at Lake Bonnet
    7. Colton Meadow
    8. The Manor at West Bartow
    9. The Micro-Cottages at Williamstown
    10. Twin Lakes Estates Senior PHASE I and II
    11. Eddie Woodard (Under leasing)
  - Housing Choice Voucher Program
    1. Intake & Occupancy Report
    2. Housing Choice Voucher report
  - ROSS and Family Self-Sufficiency Programs Plus Resident Activities (3 Coordinators)
  - Youth-Build of Lakeland
  - Total number of visitors for the month of December: **676**
  - Total number of visitors for the year 2024: **8,880**

## News

### **Congress Passes Continuing Resolution to Keep Government Open**

Congress averted a government shutdown by passing legislation to keep federal agencies funded through March 14, 2025, late Friday night. The continuing resolution was the third attempt by House Speaker Mike Johnson after the first bill was scrapped due to backlash from fellow Republicans, and the second, which would have suspended the debt ceiling, failed to pass the House. The third attempt passed by a vote of 366-34 with one lawmaker voting present. The Senate then took up the bill and passed it by a vote of 85-11 sending it President Biden's desk to sign. The continuing resolution means that FY 25 funding will be punted to the next Congress after President-elect Trump has taken office.

Although significantly better than a government shutdown, continuing resolutions are no long-term solution for solving our affordable housing crisis. Underfunding of the HCV program in both House and Senate bills would place this vital assistance at risk for thousands. Due to rising costs to the program over the course of 2024, HUD has noted that the Senate bill would only fund 97.5% of current vouchers. This would place nearly 65,000 families at risk of losing this vital assistance. To protect current voucher holders, Congress must pass a final FY 25 budget that accounts for rising costs to the program. Although continuing resolutions maintain current government funding, they do not account for rising inflationary costs and can have the same effects as a cut in funding.

**Race/Ethnicity**

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

State vs County	White Only	Black/African American Only	Asian Only	White, American Indian/Alaska Native Only	White, Black/African American Only	White, Asian Only	Any Other Combination
FL State	40%	58%	0%	0%	0%	0%	1%
FL: Polk County	27%	72%	0%	0%	1%	0%	0%

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

State vs County	Hispanic or Latino	Non - Hispanic or Latino
FL State	28%	72%
FL: Polk County	21%	79%

**Public Housing PIC Reporting Percentage**

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

Effective Date	Public Housing	Date Collected
12/31/2024	99.19%	1/8/2025

**Housing Choice Voucher Program**

Waiting Lists

Tenant-Based Waitlist

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

Project-Based Waitlist – The Manor at West Bartow

The Manor at West Bartow waiting list is continuously open.

Project-Based Waitlist – Villas at Lake Bonnet

The Villas at Lake Bonnet waiting list is continuously open.

Program Information

Port Outs

LHA currently processed 1 port-out 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.

Homeownership HCV

We have two (2) active families.

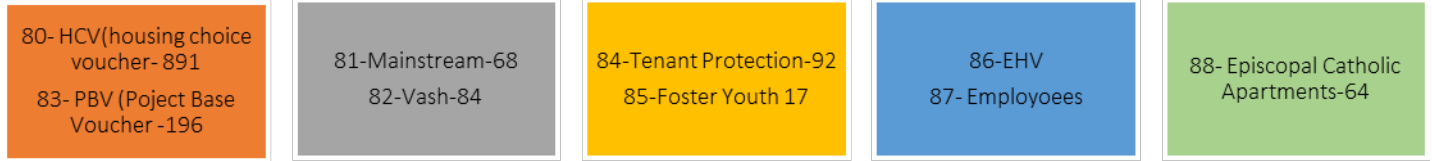


Lease-up & Movers

For the current reporting month, Lakeland Housing Authority issued 19 vouchers to movers. We received 27 Requests for Tenancy Approvals during the month. We processed 27 initial move-in and 5 port-ins, and 0 port outs were sent to another jurisdiction. 2 HCV Homeownership.

Active Clients

LHA is servicing 1,466 families on the Housing Choice Voucher program.



EOP – End of Participation

LHA processed 8 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	0
• Landlord Eviction	0
• Lease and/or Program Violations non-curable	8
Total	8

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
12/31/2024	103.80%	1/8/2025

General information and activities for the month

- The Housing Choice Voucher Department processed 130 annual certifications and 40 interim certifications.
- The Inspections Unit conducted a total of 59 inspections.
- A total of 5 hearings were conducted.



Reports from the Communities

1. West Lake
2. West Lake Addition
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<b>Occupancy</b>	100%	100%	98%	99%	100%	100%	98%	98%	99%	99%
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Vacant units	0	0	1	2	0	0	2	3	1	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>25</u>	<u>88</u>	<u>44</u>	<u>34%</u>
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## Escrow Balances

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<u>FSS Public Housing</u>	<u>\$106561</u>	<u>28</u>	<u>16</u>	<u>64</u>

## Recruiting

- 66 Prospective persons are on the FSS Waiting List

## FSS PROGRAM SERVICES AND ACTIVITIES:

- Housing Choice Voucher Program (Section 8)
- FSS Recruitment and Assessment
- Life Awareness Workshops – PCC Members and Community Providers/ Partners
- Credit Counseling Series – Tenants/ Residents -- Escrow Accruals

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

## Graduation Preparation

FSS Participants that have requested to graduate (PH/HCV) files will be comprehensively reviewed to assess escrow accruals, completion status of ITSP goals, as indicated on their Contract of Participations and/or request an extension under the FSS New Final Rule will be considered. This is a timely process to conduct a thorough review of each file and to determine if CoP ITSP Goals have been reached for graduate consideration, or to grant extension under the FSS New Rule.

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- Public Housing – Residents will be notified for graduation and/or to extend that FSS Contraction of Participation

## COMMUNITY NETWORKING

Agency Connection Network Meeting every Wednesday via Zoom Monthly Meeting. This partner meeting will be held on the first - 1<sup>st</sup> Wednesday of every month. The LHA will join Homeless Coalition of Polk County monthly meeting every third - 3<sup>rd</sup> 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). FSS Coordinator attends the monthly Women Resource Center community meeting providers and leaders.

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- The Credit Repair and Life Skills Workshop Series has been cancelled due to the instructor no longer being available.
- Program Coordinating Committee
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- Life Planning Workshops
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### **Portability Processing:**

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

Respectfully,

*Carlos R. Pizarro An*

Carlos R. Pizarro An, Senior Vice-President



# **ADMINISTRATION REPORT**

◀ **Finance**

◀ **Contracting**

◀ **Development**

◀ **YouthBuild**



## Monthly Statement of Operations Narrative Summary Report

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RE: For the current month and twelve (12) months (Year to Date) ending December 31, 2024,

### Summary Report by Program and/or Property (Partnership)

1. Central Office Cost Center (COCC):  
COCC has a Net Operating Income (NOI) of \$635, for the year-to-date.
2. Section 8 Housing Choice Voucher (HCV) Program:  
The HCV program has an NOI of **-\$123,487.78**, for the year-to-date. However, the monthly NOI for December was \$10,831.90 and the program received access to more than \$600,000 in HUD Held Reserves.
3. Public Housing (AMP 1 - John Wright Homes and Cecil Gober Villas):  
NOI is **-\$24,043**, for the year-to-date. However, the current monthly NOI is \$14,547.51.
4. Dakota Park Limited Partnership, LLLP d/b/a Carrington Place (AMP 2): NOI is \$15,858, for the year-to-date.
5. Renaissance at Washington Ridge LTD., LLLP (AMP 3): NOI is \$90,995 for year-to-date.
6. Colton Meadow, LLLP:  
The NOI for Colton Meadow is \$118,634.24 for the year-to-date.
7. Bonnet Shores, LLLP:  
Villas at Lake Bonnet have an NOI of \$83,978.74, for the year-to-date.
8. West Bartow Partnership, LTD, LLLP:  
The property has an NOI of \$99,388 for the year-to-date.
9. Hampton Hills (AMP 4):  
This item number is reserved for the former AMP.
10. YouthBuild:  
YouthBuild has an NOI of **-\$285,751**, for the year-to-date.
11. Williamstown, LLLP (AMP 5):  
The property has a NOI of \$46,861, for the year-to-date.





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

The property has an NOI of \$126,651, for the year-to-date.

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

LAKELAND HOUSING AUTHORITY (FL011)				
Affordable Housing Portfolio				
Item #	Property #	Name	NOI Before Depreciation	NOI Prior Period
			December 2024	November 2024
1	96	Central Office Cost Center (COCC)	\$635	-\$28,367
2	80	Housing Choice Voucher (HCV)	-\$123,487.78	-\$133,379
3	10	Public Housing General (AMP 1) – West Lake/Cecil Gober Villas/John Wright Homes	-\$24,043	-\$38,590
4	16	Dakota Park Limited Partnership, LLLP (AMP 2) d.b.a. Carrington Place	\$15,858	-\$5,313
5	17	Renaissance at Washington Ridge, Ltd., LLLP (AMP 3)	\$90,995	\$15,845
6	56	Colton Meadow, LLLP	\$118,634.24	\$89,024
7	57	Bonnet Shores, LLLP	\$83,978.74	\$23,341
8	62	West Bartow Partnership, Ltd., LLLP	\$99,388	\$92,408
9	12	Hampton Hills (AMP 4)	Reserved	Reserved
10	49	YouthBuild-Lakeland	-\$285,751	-\$221,871
11	99	Williamstown, LLLP (AMP 5)	\$46,861	\$14,332
12	100	West Lake 1, LTD (AMP 6)	\$126,561	\$126,561

**Conclusion:** Eight (8) of the eleven (11) properties/Programs have positive Net Operating Income (NOI). Three (3) properties now have negative NOI. However, note one property (YouthBuild) is a reimbursable grant. Additionally, HCV has HUD held reserves that address PHAs shortfalls in funding as they review the monthly submission to HUD’s Voucher Management System (VMS). Accordingly, negative NOI for YouthBuild is simply due to timing of the vouchers for reimbursement. Shortfalls within LHA’s HCV Program are addressed monthly via VMS.



**Central Office  
Budget Comparison**

Period = Dec 2024  
Book = Accrual

		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
2999-99-999	Revenue & Expenses									
3000-00-000	INCOME									
3100-00-000	TENANT INCOME									
3120-00-000	Other Tenant Income									
3120-06-100	Section 8 Processing Fees (Accounting)	1,000.00	1,000.00	0.00	0.00	12,000.00	12,000.00	0.00	0.00	12,000.00
3129-00-000	Total Other Tenant Income	1,000.00	1,000.00	0.00	0.00	12,000.00	12,000.00	0.00	0.00	12,000.00
3199-00-000	TOTAL TENANT INCOME	1,000.00	1,000.00	0.00	0.00	12,000.00	12,000.00	0.00	0.00	12,000.00
3600-00-000	OTHER INCOME									
3610-01-000	Interest Income - Unrestricted	6.67	0.00	6.67	N/A	249.10	0.00	249.10	N/A	0.00
3620-00-000	Mgmt Fee Income (generic)	7,441.37	9,049.70	-1,608.33	-17.77	117,239.94	108,596.40	8,643.54	7.96	108,596.40
3620-00-600	Mgmt Fee Income - HCV	16,980.00	35,832.50	-18,852.50	-52.61	306,807.00	429,990.00	-123,183.00	-28.65	429,990.00
3620-00-700	Mgmt Fee Income - PH	4,221.27	6,906.33	-2,685.06	-38.88	51,317.40	82,875.96	-31,558.56	-38.08	82,875.96
3620-01-000	Bookkeeping Fee Income	10,995.00	667.50	10,327.50	1,547.19	58,515.00	8,010.00	50,505.00	630.52	8,010.00
3620-02-000	Asset Management Fee Income	510.00	570.00	-60.00	-10.53	6,180.00	6,840.00	-660.00	-9.65	6,840.00
3620-03-000	Administrative Fees - ROSS	333.34	483.34	-150.00	-31.03	4,749.84	5,800.08	-1,050.24	-18.11	5,800.08
3660-01-000	West Lake Mgmt. Income Fees	14,000.00	0.00	14,000.00	N/A	182,000.00	0.00	182,000.00	N/A	0.00
3690-00-000	Other Income	7,738.07	7,402.18	335.89	4.54	85,008.11	88,826.16	-3,818.05	-4.30	88,826.16
3690-01-000	Grants Salary Cont. (YB-Director)	825.67	825.67	0.00	0.00	9,908.04	9,908.04	0.00	0.00	9,908.04
3691-09-001	Front Line Activities & Other Income	18,603.42	15,000.00	3,603.42	24.02	223,241.04	180,000.00	43,241.04	24.02	180,000.00
3699-00-000	TOTAL OTHER INCOME	81,654.81	76,737.22	4,917.59	6.41	1,045,215.47	920,846.64	124,368.83	13.51	920,846.64
3999-00-000	TOTAL INCOME	82,654.81	77,737.22	4,917.59	6.33	1,057,215.47	932,846.64	124,368.83	13.33	932,846.64
4000-00-000	EXPENSES									
4100-00-000	ADMINISTRATIVE									
4100-99-000	Administrative Salaries									
4110-00-000	Administrative Salaries	50,571.07	62,192.61	11,621.54	18.69	740,692.13	603,464.36	-137,227.77	-22.74	603,464.36
4110-00-001	401K-401A Admin	1,325.10	2,487.70	1,162.60	46.73	23,185.57	24,138.56	952.99	3.95	24,138.56
4110-00-002	Payroll Taxes Adm(SUI/FICA/FUTA)	3,890.81	4,975.41	1,084.60	21.80	48,526.42	48,277.16	-249.26	-0.52	48,277.16
4110-00-004	Workers Comp Admin	1,504.10	2,487.70	983.60	39.54	19,732.93	24,138.56	4,405.63	18.25	24,138.56
4110-00-006	Legal Shield - Administrative	389.30	245.35	-143.95	-58.67	3,187.30	2,944.20	-243.10	-8.26	2,944.20
4110-00-007	Payroll Prep Fees	648.04	621.93	-26.11	-4.20	5,924.94	6,034.68	109.74	1.82	6,034.68
4110-03-000	Compensated Absences - Admin	0.00	0.00	0.00	N/A	-60,452.26	0.00	60,452.26	N/A	0.00
4110-07-000	Health/Life Insurance	7,338.74	4,845.93	-2,492.81	-51.44	89,374.66	58,151.16	-31,223.50	-53.69	58,151.16
4110-99-000	Total Administrative Salaries	65,667.16	77,856.63	12,189.47	15.66	870,171.69	767,148.68	-103,023.01	-13.43	767,148.68
4130-00-000	Legal Expense									
4130-02-000	Criminal Background / Credit Checks/E	55.00	75.00	20.00	26.67	55.00	900.00	845.00	93.89	900.00
4130-04-000	General Legal Expense	877.50	300.00	-577.50	-192.50	16,409.35	3,600.00	-12,809.35	-355.82	3,600.00
4130-99-000	Total Legal Expense	932.50	375.00	-557.50	-148.67	16,464.35	4,500.00	-11,964.35	-265.87	4,500.00
4139-00-000	Other Admin Expenses									
4140-00-000	Travel/Training Expense	8,116.39	2,500.00	-5,616.39	-224.66	39,484.17	30,000.00	-9,484.17	-31.61	30,000.00
4140-00-100	Travel/Mileage	0.00	90.00	90.00	100.00	123.01	1,080.00	956.99	88.61	1,080.00
4182-00-000	Consultants	0.00	100.00	100.00	100.00	92.60	1,200.00	1,107.40	92.28	1,200.00
4189-00-000	Total Other Admin Expenses	8,116.39	2,690.00	-5,426.39	-201.72	39,699.78	32,280.00	-7,419.78	-22.99	32,280.00
4190-00-000	Miscellaneous Admin Expenses									
4190-01-000	Membership/Subscriptions/Fees	200.00	750.00	550.00	73.33	11,477.88	9,000.00	-2,477.88	-27.53	9,000.00
4190-02-000	Printing/Publications & Subscriptions	0.00	0.00	0.00	N/A	600.13	0.00	-600.13	N/A	0.00
4190-03-000	Advertising Publications	0.00	90.00	90.00	100.00	421.76	1,080.00	658.24	60.95	1,080.00
4190-04-000	Stationery & Office Supplies	1,479.71	800.00	-679.71	-84.96	7,913.88	9,600.00	1,686.12	17.56	9,600.00
4190-06-000	Computer Equipment	1,053.79	200.00	-853.79	-426.90	10,495.55	2,400.00	-8,095.55	-337.31	2,400.00



**Central Office  
Budget Comparison**

Period = Dec 2024  
Book = Accrual

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
4190-07-000 Telephone	1,698.84	1,300.00	-398.84	-30.68	15,525.99	15,600.00	74.01	0.47	15,600.00
4190-08-000 Postage	9.37	160.00	150.63	94.14	673.80	1,920.00	1,246.20	64.91	1,920.00
4190-08-100 Express Mail/FED EX/DHL	0.00	0.00	0.00	N/A	50.30	0.00	-50.30	N/A	0.00
4190-09-000 Computer Software License Fees/Exp	73.00	160.00	87.00	54.38	2,815.29	1,920.00	-895.29	-46.63	1,920.00
4190-10-000 Copiers - Lease & Service	712.65	650.00	-62.65	-9.64	9,855.36	7,800.00	-2,055.36	-26.35	7,800.00
4190-11-001 Fee Accounting Contract	0.00	1,500.00	1,500.00	100.00	544.99	18,000.00	17,455.01	96.97	18,000.00
4190-13-000 Internet	851.53	850.00	-1.53	-0.18	9,477.83	10,200.00	722.17	7.08	10,200.00
4190-18-000 Small Office Equipment	0.00	0.00	0.00	N/A	1,776.99	0.00	-1,776.99	N/A	0.00
4190-19-000 IT Contract Fees	456.49	200.00	-256.49	-128.24	2,230.24	2,400.00	169.76	7.07	2,400.00
4190-20-100 Bank Fees - Unrestricted	0.00	0.00	0.00	N/A	744.89	0.00	-744.89	N/A	0.00
4190-22-000 Other Misc Admin Expenses	3,090.12	1,500.00	-1,590.12	-106.01	21,837.92	18,000.00	-3,837.92	-21.32	18,000.00
4190-22-001 Finance Manager Share Salary	21.38	0.00	-21.38	N/A	21.38	0.00	-21.38	N/A	0.00
4190-24-000 Govt Licenses-Fees-Permits	0.00	0.00	0.00	N/A	225.00	0.00	-225.00	N/A	0.00
4191-00-000 Total Miscellaneous Admin Expenses	9,625.50	8,160.00	-1,465.50	-17.96	96,667.80	97,920.00	1,252.20	1.28	97,920.00
4199-00-000 TOTAL ADMINISTRATIVE EXPENSES	84,362.93	89,081.63	4,718.70	5.30	1,023,025.00	901,848.68	-121,176.32	-13.44	901,848.68
4300-00-000 UTILITIES									
4340-00-000 Garbage/Trash Removal	409.27	0.00	-409.27	N/A	4,911.24	0.00	-4,911.24	N/A	0.00
4399-00-000 TOTAL UTILITY EXPENSES	409.27	0.00	-409.27	N/A	4,911.24	0.00	-4,911.24	N/A	0.00
4400-00-000 MAINTENANCE AND OPERATIONS									
4400-99-000 General Maint Expense									
4413-00-000 Vehicle Repairs/Maint - Gas, Oil, Greas	820.09	775.00	-45.09	-5.82	7,189.33	9,300.00	2,110.67	22.70	9,300.00
4419-00-000 Total General Maint Expense	820.09	775.00	-45.09	-5.82	7,189.33	9,300.00	2,110.67	22.70	9,300.00
4420-00-000 Materials									
4420-01-000 Supplies-Grounds	0.00	45.00	45.00	100.00	201.55	540.00	338.45	62.68	540.00
4420-03-000 Supplies-Painting/Decorating	0.00	0.00	0.00	N/A	40.56	0.00	-40.56	N/A	0.00
4420-03-100 Hardware Doors/Windows/Locks	11.00	55.00	44.00	80.00	110.95	660.00	549.05	83.19	660.00
4420-04-000 Electrical - Supplies/Fixtures	0.00	150.00	150.00	100.00	1,801.50	1,800.00	-1.50	-0.08	1,800.00
4420-06-000 Supplies-Janitorial/Cleaning	0.00	300.00	300.00	100.00	2,785.97	3,600.00	814.03	22.61	3,600.00
4420-07-000 Repairs - Materials & Supplies	0.00	0.00	0.00	N/A	61.60	0.00	-61.60	N/A	0.00
4420-08-000 Supplies-Plumbing	0.00	0.00	0.00	N/A	113.23	0.00	-113.23	N/A	0.00
4420-09-000 Supplies- Tools Equipmt	0.00	0.00	0.00	N/A	378.44	0.00	-378.44	N/A	0.00
4420-09-100 Security Equipment,Locks,Alarms	0.00	25.00	25.00	100.00	0.00	300.00	300.00	100.00	300.00
4420-10-000 Maint - Miscellaneous Supplies	0.00	0.00	0.00	N/A	1,202.15	0.00	-1,202.15	N/A	0.00
4420-12-000 Supplies- Painting	0.00	25.00	25.00	100.00	514.22	300.00	-214.22	-71.41	300.00
4429-00-000 Total Materials	11.00	600.00	589.00	98.17	7,210.17	7,200.00	-10.17	-0.14	7,200.00
4430-00-000 Contract Costs									
4430-01-000 Contract-Fire Alarm/Extinguisher	0.00	10.00	10.00	100.00	40.00	120.00	80.00	66.67	120.00
4430-07-000 Contract-Exterminating/Pest Control	50.00	90.00	40.00	44.44	500.00	1,080.00	580.00	53.70	1,080.00
4430-15-000 Contract-Equipment Rental	0.00	10.00	10.00	100.00	0.00	120.00	120.00	100.00	120.00
4430-18-000 Contract-Alarm Monitoring	72.38	55.00	-17.38	-31.60	494.73	660.00	165.27	25.04	660.00
4430-24-400 Unit Turn Services	0.00	0.00	0.00	N/A	75.50	0.00	-75.50	N/A	0.00
4439-00-000 Total Contract Costs	122.38	165.00	42.62	25.83	1,110.23	1,980.00	869.77	43.93	1,980.00
4499-00-000 TOTAL MAINTENANCE EXPENSES	953.47	1,540.00	586.53	38.09	15,509.73	18,480.00	2,970.27	16.07	18,480.00
4500-00-000 GENERAL EXPENSES									
4510-00-000 Insurance -Property/Liability	618.42	646.84	28.42	4.39	9,220.55	7,762.08	-1,458.47	-18.79	7,762.08
4510-01-000 General Liability Insurance - Auto	0.00	332.25	332.25	100.00	1,993.50	3,987.00	1,993.50	50.00	3,987.00
4525-10-100 Other Taxes	0.00	0.00	0.00	N/A	1,540.49	0.00	-1,540.49	N/A	0.00
4599-00-000 TOTAL GENERAL EXPENSES	618.42	979.09	360.67	36.84	12,754.54	11,749.08	-1,005.46	-8.56	11,749.08
4800-00-000 FINANCING EXPENSE									
4855-00-100 Interest Expense	150.97	59.70	-91.27	-152.88	1,015.66	716.40	-299.26	-41.77	716.40
4899-00-000 TOTAL FINANCING EXPENSES	150.97	59.70	-91.27	-152.88	1,015.66	716.40	-299.26	-41.77	716.40
5000-00-000 NON-OPERATING ITEMS									

**Central Office  
Budget Comparison**

Period = Dec 2024  
Book = Accrual

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
5100-01-000 Depreciation Expense	313.27	366.05	52.78	14.42	3,759.18	4,392.60	633.42	14.42	4,392.60
5100-50-000 Amortization Expense	3,214.04	3,214.04	0.00	0.00	50,922.82	38,568.48	-12,354.34	-32.03	38,568.48
5199-00-000 TOTAL DEPRECIATION/AMORTIZATION	3,527.31	3,580.09	52.78	1.47	-318.00	42,961.08	43,279.08	100.74	42,961.08
5700-99-000 Intra-Funds Transfer In/Out	0.00	0.00	0.00	N/A	-55,000.00	0.00	55,000.00	N/A	0.00
8000-00-000 TOTAL EXPENSES	90,022.37	95,240.51	5,218.14	5.48	1,111,898.17	975,755.24	-136,142.93	-13.95	975,755.24
9000-00-000 NET INCOME	-7,367.56	-17,503.29	10,135.73	57.91	-54,682.70	-42,908.60	-11,774.10	-27.44	-42,908.60
<b>Net Income after depreciation</b>	<b>-3,840.25</b>				<b>635.30</b>				

Property = 96 96b

## Balance Sheet

Period = Dec 2024

Book = Accrual

		Current Balance
1110-00-000	Unrestricted Cash	
1111-10-000	Cash Operating 1	4,911.21
1111-15-000	Cash-Payroll	-157,248.33
1111-99-000	Total Unrestricted Cash	<u>-152,337.12</u>
1119-00-000	TOTAL CASH	<u>-152,337.12</u>
1125-00-000	Cash - Vending	3,116.05
1128-99-000	Cleared Interfund Account	-58,952.45
1129-10-000	Due from Public Housing General	321,773.03
1129-11-000	A/R - ROSS/HUD	6,683.20
1129-17-000	Due from Renaissance FAM Non ACC	355.13
1129-28-000	Due from West Lake Management, LLC	-2,996.45
1129-49-000	A/R - Youthbuild DOL	-11,250.61
1129-50-000	A/R - Capital Fund Grants/HUD	140,972.78
1129-61-000	Due From Twin Lakes I	1,709.40
1129-61-002	Due From Twin Lakes II	1,295.00
1129-80-000	Due from Section 8 HCV	1,475.90
1129-99-000	TOTAL: DUE FROM	<u>459,662.25</u>
1149-00-000	TOTAL ACCOUNTS AND NOTES RECEIVAB	404,180.98
1160-00-000	OTHER CURRENT ASSETS	
1211-01-000	Prepaid Insurance	4,215.39
1299-00-000	TOTAL OTHER CURRENT ASSETS	<u>4,215.39</u>
1300-00-000	TOTAL CURRENT ASSETS	256,059.25
1400-00-000	NONCURRENT ASSETS	
1400-01-000	FIXED ASSETS	
1400-07-001	Automobiles/Vehicles	-57.50
1400-08-000	Furniture & Fixtures	32,301.60
1400-08-100	Furn, Fixt, & Equip	24,482.83
1405-02-000	Accum Depreciation- Misc FF&E	-51,800.86
1410-00-000	Intangible Assets	
1410-04-000	Lease-Right of Use Asset	446,515.00
1410-04-001	Lease Amortization	206,905.99
1420-00-000	TOTAL FIXED ASSETS (NET)	<u>244,535.08</u>
1499-00-000	TOTAL NONCURRENT ASSETS	244,535.08
1999-00-000	TOTAL ASSETS	<u>500,594.33</u>
2000-00-000	LIABILITIES & EQUITY	

2001-00-000	LIABILITIES	
2100-00-000	CURRENT LIABILITIES	
2111-00-000	A/P Vendors and Contractors	6,278.41
2117-03-000	Misc Payroll Withholdings	46.16
2117-10-000	Workers Compensation	37,664.23
2117-11-000	401 Plan Payable	10,949.22
2117-12-000	457 Plan Payable	202.83
2117-13-000	Aflac Payable	-13,401.09
2117-17-000	Health Insurance Payable	14,757.34
2119-90-000	Other Current Liabilities	65,458.31
2130-00-001	Lease payable-Short Term	-805.35
2135-00-000	Accrued Payroll & Payroll Taxes	14,039.88
2145-29-000	Due to Polk County Housing Dev.	315,837.78
2146-00-000	Due to LPHC General	50,000.00
2149-01-000	Due to Magnolia Pointe	110,000.00
2149-29-000	Due to Polk County Developers, Inc.	-62,527.75
2149-70-000	Due to Development	242,500.00
2149-96-000	Due to Central Office Cost Center	126.29
2260-00-000	Accrued Compensated Absences-Curren	27,206.58
2299-00-000	TOTAL CURRENT LIABILITIES	818,332.84
2300-00-000	NONCURRENT LIABILITIES	
2305-00-000	Accrued Compensated Absences-LT	50,526.48
2321-00-000	Lease Payable	76,288.56
2399-00-000	TOTAL NONCURRENT LIABILITIES	126,815.04
2499-00-000	TOTAL LIABILITIES	945,147.88
2800-00-000	EQUITY	
2801-00-000	CONTRIBUTED CAPITAL	
2805-01-000	Donations	-2,500.00
2805-99-000	TOTAL CONTRIBUTED CAPITAL	-2,500.00
2809-00-000	RETAINED EARNINGS	
2809-02-000	Retained Earnings-Unrestricted Net Ass	-442,053.55
2809-99-000	TOTAL RETAINED EARNINGS:	-442,053.55
2899-00-000	TOTAL EQUITY	-444,553.55
2999-00-000	TOTAL LIABILITIES AND EQUITY	500,594.33

## Housing Choice Voucher Program Budget Comparison

Period = Dec 2024  
Book = Accrual

		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
2999-99-999	Revenue & Expenses									
3000-00-000	INCOME									
3100-00-000	TENANT INCOME									
3400-00-000	GRANT INCOME									
3410-01-000	Section 8 HAP Earned	1,461,551.00	1,357,923.00	103,628.00	7.63	17,003,212.00	16,295,076.00	708,136.00	4.35	16,295,076.00
3410-02-000	Section 8 Admin. Fee Income	91,702.00	98,384.00	-6,682.00	-6.79	1,413,961.00	1,180,608.00	233,353.00	19.77	1,180,608.00
3410-04-000	Section 8 Port-In Admin Fees	1,698.38	0.00	1,698.38	N/A	3,817.80	0.00	3,817.80	N/A	0.00
3410-06-000	Port In HAP Earned	49,493.00	0.00	49,493.00	N/A	109,398.25	0.00	109,398.25	N/A	0.00
3410-07-000	Section 8 HAP Earned EHV	62,093.00	53,816.00	8,277.00	15.38	752,641.00	645,792.00	106,849.00	16.55	645,792.00
3410-08-000	Section 8 EHV Admin Fee	5,705.00	4,434.00	1,271.00	28.66	62,405.00	53,208.00	9,197.00	17.28	53,208.00
3410-09-000	Section 8 EHV Service Fee	166.00	0.00	166.00	N/A	966.00	0.00	966.00	N/A	0.00
3499-00-000	TOTAL GRANT INCOME	1,672,408.38	1,514,557.00	157,851.38	10.42	19,346,401.05	18,174,684.00	1,171,717.05	6.45	18,174,684.00
3600-00-000	OTHER INCOME									
3610-00-000	Interest Income - Restricted	0.00	25.00	-25.00	-100.00	0.00	300.00	-300.00	-100.00	300.00
3610-01-000	Interest Income - Unrestricted	0.00	25.00	-25.00	-100.00	1,862.60	300.00	1,562.60	520.87	300.00
3640-00-000	Fraud Recovery - UNP	0.00	550.00	-550.00	-100.00	0.00	6,600.00	-6,600.00	-100.00	6,600.00
3640-01-000	Fraud Recovery - RNP	0.00	550.00	-550.00	-100.00	0.00	6,600.00	-6,600.00	-100.00	6,600.00
3650-00-000	Miscellaneous Other Income	0.00	600.00	-600.00	-100.00	4,054.00	7,200.00	-3,146.00	-43.69	7,200.00
3690-00-000	Other Income	0.00	0.00	0.00	N/A	59.68	0.00	59.68	N/A	0.00
3699-00-000	TOTAL OTHER INCOME	0.00	1,750.00	-1,750.00	-100.00	5,976.28	21,000.00	-15,023.72	-71.54	21,000.00
3999-00-000	TOTAL INCOME	1,672,408.38	1,516,307.00	156,101.38	10.29	19,352,377.33	18,195,684.00	1,156,693.33	6.36	18,195,684.00
4000-00-000	EXPENSES									
4100-00-000	ADMINISTRATIVE									
4100-99-000	Administrative Salaries									
4110-00-000	Administrative Salaries	55,559.41	49,994.41	-5,565.00	-11.13	508,511.15	458,353.64	-50,157.51	-10.94	458,353.64
4110-00-001	401K-401A Admin	1,341.31	1,999.78	658.47	32.93	15,958.34	18,334.16	2,375.82	12.96	18,334.16
4110-00-002	Payroll Taxes Adm(SUI/FICA/FUTA)	3,674.53	3,999.55	325.02	8.13	36,655.99	36,668.28	12.29	0.03	36,668.28
4110-00-004	Workers Comp Admin	1,042.92	1,499.83	456.91	30.46	14,293.57	13,750.60	-542.97	-3.95	13,750.60
4110-00-006	Legal Shield - Administrative	965.50	433.53	-531.97	-122.71	5,593.35	5,202.36	-390.99	-7.52	5,202.36
4110-00-007	Payroll Prep Fees	478.92	499.94	21.02	4.20	4,445.20	4,583.52	138.32	3.02	4,583.52
4110-03-000	Compensated Absences - Admin	0.00	0.00	0.00	N/A	-12,410.22	0.00	12,410.22	N/A	0.00
4110-07-000	Health/Life Insurance	7,238.24	5,026.00	-2,212.24	-44.02	64,032.39	60,312.00	-3,720.39	-6.17	60,312.00
4110-99-000	Total Administrative Salaries	70,300.83	63,453.04	-6,847.79	-10.79	637,079.77	597,204.56	-39,875.21	-6.68	597,204.56
4130-00-000	Legal Expense									
4130-02-000	Criminal Background / Credit Checks/L	5.00	5,000.00	4,995.00	99.90	324.50	60,000.00	59,675.50	99.46	60,000.00
4130-03-000	Tenant Screening	0.00	0.00	0.00	N/A	42.50	0.00	-42.50	N/A	0.00
4130-04-000	General Legal Expense	32.50	200.00	167.50	83.75	14,755.00	2,400.00	-12,355.00	-514.79	2,400.00
4130-99-000	Total Legal Expense	37.50	5,200.00	5,162.50	99.28	15,122.00	62,400.00	47,278.00	75.77	62,400.00
4139-00-000	Other Admin Expenses									
4140-00-000	Travel/Training Expense	3,426.47	1,900.00	-1,526.47	-80.34	45,633.10	22,800.00	-22,833.10	-100.15	22,800.00
4172-00-000	Port Out Admin Fee Paid	2,282.52	1,380.00	-902.52	-65.40	19,158.93	16,560.00	-2,598.93	-15.69	16,560.00
4173-00-000	Management Fee	16,980.00	33,832.50	16,852.50	49.81	205,788.00	405,990.00	200,202.00	49.31	405,990.00
4173-01-000	Bookkeeping Fee	10,612.50	0.00	-10,612.50	N/A	128,617.50	0.00	-128,617.50	N/A	0.00
4182-00-000	Consultants	0.00	2,000.00	2,000.00	100.00	13,969.00	24,000.00	10,031.00	41.80	24,000.00
4189-00-000	Total Other Admin Expenses	33,301.49	39,112.50	5,811.01	14.86	413,166.53	469,350.00	56,183.47	11.97	469,350.00
4190-00-000	Miscellaneous Admin Expenses									
4190-01-000	Membership/Subscriptions/Fees	0.00	75.00	75.00	100.00	1,070.07	900.00	-170.07	-18.90	900.00
4190-02-000	Printing/Publications & Subscriptions	0.00	25.00	25.00	100.00	237.61	300.00	62.39	20.80	300.00
4190-03-000	Advertising Publications	69.06	0.00	-69.06	N/A	69.06	0.00	-69.06	N/A	0.00
4190-04-000	Stationery & Office Supplies	0.00	800.00	800.00	100.00	8,663.92	9,600.00	936.08	9.75	9,600.00

### Housing Choice Voucher Program Budget Comparison

Period = Dec 2024

Book = Accrual

		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
4190-06-000	Computer Equipment	0.00	175.00	175.00	100.00	2,336.28	2,100.00	-236.28	-11.25	2,100.00
4190-07-000	Telephone	1,757.41	800.00	-957.41	-119.68	9,821.93	9,600.00	-221.93	-2.31	9,600.00
4190-08-000	Postage	9.41	1,200.00	1,190.59	99.22	16,283.72	14,400.00	-1,883.72	-13.08	14,400.00
4190-09-000	Computer Software License Fees/Exp	7,551.55	0.00	-7,551.55	N/A	30,395.98	0.00	-30,395.98	N/A	0.00
4190-10-000	Copiers - Lease & Service	915.50	650.00	-265.50	-40.85	13,337.38	7,800.00	-5,537.38	-70.99	7,800.00
4190-11-001	Fee Accounting Contract	0.00	0.00	0.00	N/A	349.03	0.00	-349.03	N/A	0.00
4190-12-000	Computer Software Exp.	0.00	0.00	0.00	N/A	120.00	0.00	-120.00	N/A	0.00
4190-13-000	Internet	482.95	900.00	417.05	46.34	5,849.70	10,800.00	4,950.30	45.84	10,800.00
4190-18-000	Small Office Equipment	0.00	0.00	0.00	N/A	167.36	0.00	-167.36	N/A	0.00
4190-19-000	IT Contract Fees	471.19	2,250.00	1,778.81	79.06	25,800.51	27,000.00	1,199.49	4.44	27,000.00
4190-22-000	Other Misc Admin Expenses	137.60	600.00	462.40	77.07	7,943.14	7,200.00	-743.14	-10.32	7,200.00
4190-24-000	Govt Licenses-Fees-Permits	0.00	25.00	25.00	100.00	0.00	300.00	300.00	100.00	300.00
4191-00-000	Total Miscellaneous Admin Expenses	11,394.67	7,500.00	-3,894.67	-51.93	122,445.69	90,000.00	-32,445.69	-36.05	90,000.00
4199-00-000	TOTAL ADMINISTRATIVE EXPENSES	115,034.49	115,265.54	231.05	0.20	1,187,813.99	1,218,954.56	31,140.57	2.55	1,218,954.56
4200-00-000	TENANT SERVICES									
4210-00-001	401a - Tenant Svc	181.71	0.00	-181.71	N/A	181.71	0.00	-181.71	N/A	0.00
4210-00-002	Payroll Taxes - Tenant Svc	344.88	0.00	-344.88	N/A	344.88	0.00	-344.88	N/A	0.00
4210-00-004	Workers Comp - Tenant Svc	141.72	0.00	-141.72	N/A	141.72	0.00	-141.72	N/A	0.00
4210-00-007	Payroll Prep Fees Ten Svc	37.96	0.00	-37.96	N/A	37.96	0.00	-37.96	N/A	0.00
4210-07-000	Health Ins - Tenant Svc	938.89	0.00	-938.89	N/A	938.89	0.00	-938.89	N/A	0.00
4299-00-000	TOTAL TENANT SERVICES EXPENSES	1,645.16	0.00	-1,645.16	N/A	1,645.16	0.00	-1,645.16	N/A	0.00
4400-00-000	MAINTENANCE AND OPERATIONS									
4400-99-000	General Maint Expense									
4411-00-000	Maintenance Uniforms	0.00	60.00	60.00	100.00	0.00	720.00	720.00	100.00	720.00
4413-00-000	Vehicle Repairs/Maint - Gas, Oil, Greas	424.20	150.00	-274.20	-182.80	4,322.11	1,950.00	-2,372.11	-121.65	1,950.00
4419-00-000	Total General Maint Expense	424.20	210.00	-214.20	-102.00	4,322.11	2,670.00	-1,652.11	-61.88	2,670.00
4420-00-000	Materials									
4420-06-000	Supplies-Janitorial/Cleaning	0.00	250.00	250.00	100.00	0.00	3,050.00	3,050.00	100.00	3,050.00
4420-07-000	Repairs - Materials & Supplies	0.00	100.00	100.00	100.00	0.00	1,200.00	1,200.00	100.00	1,200.00
4420-09-000	Supplies- Tools Equipmt	0.00	0.00	0.00	N/A	66.30	0.00	-66.30	N/A	0.00
4420-10-000	Maint - Miscellaneous Supplies	0.00	0.00	0.00	N/A	630.33	0.00	-630.33	N/A	0.00
4420-11-000	Supplies- HVAC	0.00	0.00	0.00	N/A	406.56	0.00	-406.56	N/A	0.00
4429-00-000	Total Materials	0.00	350.00	350.00	100.00	1,103.19	4,250.00	3,146.81	74.04	4,250.00
4430-00-000	Contract Costs									
4430-09-000	Contract-Other	150.58	350.00	199.42	56.98	2,989.10	4,200.00	1,210.90	28.83	4,200.00
4430-18-000	Contract-Alarm Monitoring	72.36	27.96	-44.40	-158.80	349.91	335.52	-14.39	-4.29	335.52
4430-23-000	Contract-Consultants	450.00	150.00	-300.00	-200.00	1,800.00	1,800.00	0.00	0.00	1,800.00
4430-24-400	Unit Turn Services	0.00	0.00	0.00	N/A	50.00	0.00	-50.00	N/A	0.00
4430-27-000	Contract - Lease	845.18	370.25	-474.93	-128.27	12,147.29	4,443.00	-7,704.29	-173.40	4,443.00
4439-00-000	Total Contract Costs	1,518.12	898.21	-619.91	-69.02	17,336.30	10,778.52	-6,557.78	-60.84	10,778.52
4499-00-000	TOTAL MAINTENANCE EXPENSES	1,942.32	1,458.21	-484.11	-33.20	22,761.60	17,698.52	-5,063.08	-28.61	17,698.52
4500-00-000	GENERAL EXPENSES									
4510-00-000	Insurance -Property/Liability	377.94	413.12	35.18	8.52	40,996.15	4,957.44	-36,038.71	-726.96	4,957.44
4510-01-000	General Liability Insurance - Auto	0.00	180.00	180.00	100.00	1,589.83	2,160.00	570.17	26.40	2,160.00
4599-00-000	TOTAL GENERAL EXPENSES	377.94	593.12	215.18	36.28	42,585.98	7,117.44	-35,468.54	-498.33	7,117.44
4700-00-000	HOUSING ASSISTANCE PAYMENTS									
4715-00-000	Housing Assistance Payments	1,587,863.00	1,338,652.00	-249,211.00	-18.62	17,494,661.00	16,063,824.00	-1,430,837.00	-8.91	16,063,824.00
4715-01-000	Tenant Utility Payments-S8	27,842.00	26,762.00	-1,080.00	-4.04	303,368.00	321,144.00	17,776.00	5.54	321,144.00
4715-02-000	Portable Out HAP Payments	26,339.00	39,219.00	12,880.00	32.84	478,371.00	470,628.00	-7,743.00	-1.65	470,628.00
4715-03-000	FSS Escrow Payments	5,852.97	7,681.00	1,828.03	23.80	87,284.87	92,172.00	4,887.13	5.30	92,172.00
4715-03-002	FSS Escrow Forfeitures/Adjustments	-105,320.40	0.00	105,320.40	N/A	-152,221.99	0.00	152,221.99	N/A	0.00
4715-04-001	EHV Landlord Unit Damages	0.00	0.00	0.00	N/A	8,654.50	0.00	-8,654.50	N/A	0.00
4799-00-000	TOTAL HOUSING ASSISTANCE PAYMENTS	1,542,576.57	1,412,314.00	-130,262.57	-9.22	18,220,117.38	16,947,768.00	-1,272,349.38	-7.51	16,947,768.00

### Housing Choice Voucher Program Budget Comparison

Period = Dec 2024

Book = Accrual

		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
5000-00-000	NON-OPERATING ITEMS									
5100-01-000	Depreciation Expense	0.00	267.04	267.04	100.00	0.00	3,204.48	3,204.48	100.00	3,204.48
5199-00-000	TOTAL DEPRECIATION/AMORTIZATION	0.00	267.04	267.04	100.00	0.00	3,204.48	232,306.48	7,249.43	3,204.48
8000-00-000	TOTAL EXPENSES	1,661,576.48	1,529,897.91	-131,678.57	-8.61	19,474,924.11	18,194,743.00	-1,280,181.11	-7.04	18,194,743.00
<b>9000-00-000</b>	<b>NET INCOME</b>	<b>10,831.90</b>	<b>-13,590.91</b>	<b>24,422.81</b>	<b>179.70</b>	<b>-122,546.78</b>	<b>941.00</b>	<b>-123,487.78</b>	<b>-13,123.04</b>	<b>941.00</b>

**Balance Sheet**

Period = Dec 2024

Book = Accrual

		<b>Current Balance</b>
1110-00-000	Unrestricted Cash	
1111-10-000	Cash Operating 1	4,030.85
1111-15-000	Cash-Payroll	-37,750.43
1111-20-100	Cash Operating 2B	-78,832.37
1111-86-000	EHV Admin Cash Account	14,487.25
1111-99-000	Total Unrestricted Cash	-98,064.70
1112-00-000	Restricted Cash	
1112-02-000	Cash Restricted - FSS Escrow	380,967.42
1112-99-000	Total Restricted Cash	380,967.42
1119-00-000	TOTAL CASH	282,902.72
1120-00-000	ACCOUNTS AND NOTES RECEIVABLE	
1122-00-000	A/R-Tenants/Vendors	347,561.49
1122-00-001	AR Port in Hap-Suspense	-25,978.97
1122-01-000	Allowance for Doubtful Accounts-Tenar	-250,141.92
1122-99-000	TOTAL: AR	71,440.60
1123-01-000	Allowance for Doubtful Accounts-Aff. H:	-4,550.48
1129-81-000	Due from Section 8 Mainstream	-48,167.66
1129-82-000	Due from Section 8 VASH	83,202.00
1129-83-000	Due from The Manor at West Bartow	155,310.00
1129-84-000	Due from Section 8 Tenant Protection \	111,479.00
1129-85-000	Due from Foster Youth Vouchers	26,578.00
1129-86-000	Due from Section 8 Emergency Housing	-264,924.00
1129-87-000	Due from Section 8 HCV FSS	1,113.00
1129-88-000	Due from Section 8 Fair Share Voucher	31,299.00
1129-89-000	Due from PortProp	49,506.45
1129-90-000	Due from Portpay	-4,386.74
1129-99-000	TOTAL: DUE FROM	452,987.71
1135-03-000	A/R-Other Government	4,678.19
1135-03-001	AR Port in Fee Suspense	-893.80
1149-00-000	TOTAL ACCOUNTS AND NOTES RECEIVAB	211,683.56
1160-00-000	OTHER CURRENT ASSETS	
1211-01-000	Prepaid Insurance	-1,089.37
1211-02-000	Prepaid Software Licenses	60,412.34
1213-06-000	S8 EHV Tenant Security Deposit	56,671.45
1299-00-000	TOTAL OTHER CURRENT ASSETS	115,994.42
1300-00-000	TOTAL CURRENT ASSETS	610,580.70
1400-00-000	NONCURRENT ASSETS	



1400-01-000	FIXED ASSETS	
1400-07-001	Automobiles/Vehicles	15,900.00
1400-08-000	Furniture & Fixtures	29,333.07
1405-02-000	Accum Depreciation- Misc FF&E	-44,767.08
1410-00-000	Intangible Assets	
1420-00-000	TOTAL FIXED ASSETS (NET)	<u>465.99</u>
1475-01-000	Non-Dwelling Equipment	<u>2,406.00</u>
1499-00-000	TOTAL NONCURRENT ASSETS	<u>2,871.99</u>
1999-00-000	TOTAL ASSETS	<u>613,452.69</u>
2000-00-000	LIABILITIES & EQUITY	
2001-00-000	LIABILITIES	
2100-00-000	CURRENT LIABILITIES	
2111-00-000	A/P Vendors and Contractors	-369,716.36
2114-00-000	Tenant Security Deposits	300.00
2135-00-000	Accrued Payroll & Payroll Taxes	14,329.32
2138-00-001	Accrued audit fees - LHA	-11,400.00
2145-00-000	Due to Federal Master	3,949.25
2148-00-000	Due to Section 8	141,171.05
2149-01-000	Due to Magnolia Pointe	25,000.00
2149-96-000	Due to Central Office Cost Center	1,521.06
2240-00-000	Tenant Prepaid Rents	14,098.54
2255-00-004	State of FL Unclaimed Funds	20,932.76
2260-00-000	Accrued Compensated Absences-Curren	7,038.23
2298-03-000	Deferred Revenue	534.30
2298-03-001	Deferred Revenue EHV	<u>47,115.60</u>
2299-00-000	TOTAL CURRENT LIABILITIES	<u>-105,126.25</u>
2300-00-000	NONCURRENT LIABILITIES	
2305-00-000	Accrued Compensated Absences-LT	13,071.00
2307-00-000	FSS Due to Tenant Long Term	<u>228,854.21</u>
2399-00-000	TOTAL NONCURRENT LIABILITIES	<u>241,925.21</u>
2499-00-000	TOTAL LIABILITIES	<u>136,798.96</u>
2800-00-000	EQUITY	
2809-00-000	RETAINED EARNINGS	
2809-02-000	Retained Earnings-Unrestricted Net Ass	<u>476,653.73</u>
2809-99-000	TOTAL RETAINED EARNINGS:	<u>476,653.73</u>
2899-00-000	TOTAL EQUITY	<u>476,653.73</u>
2999-00-000	TOTAL LIABILITIES AND EQUITY	<u>613,452.69</u>

**AMP 1-LHA Owned (.amp1)**  
**Budget Comparison**

Period = Dec 2024  
 Book = Accrual

		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
2999-99-999	Revenue & Expenses									
3000-00-000	INCOME									
3100-00-000	TENANT INCOME									
3101-00-000	Rental Income									
3111-00-000	Tenant Rent	16,111.00	14,084.00	2,027.00	14.39	180,752.00	169,008.00	11,744.00	6.95	169,008.00
3119-00-000	Total Rental Income	16,111.00	14,084.00	2,027.00	14.39	180,752.00	169,008.00	11,744.00	6.95	169,008.00
3120-00-000	Other Tenant Income									
3120-01-600	FSS Forfeitures	0.00	150.00	-150.00	-100.00	305.70	1,800.00	-1,494.30	-83.02	1,800.00
3120-05-000	Legal Fees - Tenant	0.00	150.00	-150.00	-100.00	0.00	1,800.00	-1,800.00	-100.00	1,800.00
3120-06-000	NSF Charges	0.00	25.00	-25.00	-100.00	0.00	300.00	-300.00	-100.00	300.00
3120-11-000	Forfeited Security Deposits	0.00	100.00	-100.00	-100.00	0.00	1,200.00	-1,200.00	-100.00	1,200.00
3129-00-000	Total Other Tenant Income	0.00	425.00	-425.00	-100.00	305.70	5,100.00	-4,794.30	-94.01	5,100.00
3199-00-000	TOTAL TENANT INCOME	16,111.00	14,509.00	1,602.00	11.04	181,057.70	174,108.00	6,949.70	3.99	174,108.00
3400-00-000	GRANT INCOME									
3401-00-000	Government Subsidy Income	50,147.67	27,491.84	22,655.83	82.41	374,980.67	329,902.08	45,078.59	13.66	329,902.08
3499-00-000	TOTAL GRANT INCOME	50,147.67	27,491.84	22,655.83	82.41	374,980.67	329,902.08	45,078.59	13.66	329,902.08
3600-00-000	OTHER INCOME									
3610-00-000	Interest Income - Restricted	9,129.73	9,129.73	0.00	0.00	109,556.76	109,556.76	0.00	0.00	109,556.76
3610-01-000	Interest Income - Unrestricted	0.00	25.00	-25.00	-100.00	0.00	300.00	-300.00	-100.00	300.00
3699-00-000	TOTAL OTHER INCOME	9,129.73	9,154.73	-25.00	-0.27	109,556.76	109,856.76	-300.00	-0.27	109,856.76
3999-00-000	TOTAL INCOME	75,388.40	51,155.57	24,232.83	47.37	665,595.13	613,866.84	51,728.29	8.43	613,866.84
4000-00-000	EXPENSES									
4100-00-000	ADMINISTRATIVE									
4100-99-000	Administrative Salaries									
4110-00-000	Administrative Salaries	10,966.41	6,365.84	-4,600.57	-72.27	100,510.22	76,390.08	-24,120.14	-31.58	76,390.08
4110-00-001	401K-401A Admin	310.54	254.63	-55.91	-21.96	3,604.87	3,055.56	-549.31	-17.98	3,055.56
4110-00-002	Payroll Taxes Adm(SUI/FICA/FUTA)	820.58	509.27	-311.31	-61.13	7,272.95	6,111.24	-1,161.71	-19.01	6,111.24
4110-00-004	Workers Comp Admin	239.86	254.63	14.77	5.80	2,904.76	3,055.56	150.80	4.94	3,055.56
4110-00-006	Legal Shield - Administrative	213.40	134.03	-79.37	-59.22	1,299.30	1,608.36	309.06	19.22	1,608.36
4110-00-007	Payroll Prep Fees	76.99	63.66	-13.33	-20.94	845.73	763.92	-81.81	-10.71	763.92
4110-03-000	Compensated Absences - Admin	0.00	0.00	0.00	N/A	-1,617.76	0.00	1,617.76	N/A	0.00
4110-07-000	Health/Life Insurance	1,881.89	735.82	-1,146.07	-155.75	21,436.69	8,829.84	-12,606.85	-142.78	8,829.84
4110-99-000	Total Administrative Salaries	14,509.67	8,317.88	-6,191.79	-74.44	136,256.76	99,814.56	-36,442.20	-36.51	99,814.56
4130-00-000	Legal Expense									
4130-00-001	Eviction Legal Fees	285.50	150.00	-135.50	-90.33	285.50	1,800.00	1,514.50	84.14	1,800.00
4130-02-000	Criminal Background / Credit Checks/L	4.99	95.00	90.01	94.75	46.45	1,140.00	1,093.55	95.93	1,140.00
4130-03-000	Tenant Screening	0.00	0.00	0.00	N/A	57.46	0.00	-57.46	N/A	0.00
4130-04-000	General Legal Expense	1,229.24	500.00	-729.24	-145.85	10,529.24	6,000.00	-4,529.24	-75.49	6,000.00
4130-99-000	Total Legal Expense	1,519.73	745.00	-774.73	-103.99	10,918.65	8,940.00	-1,978.65	-22.13	8,940.00
4139-00-000	Other Admin Expenses									
4140-00-000	Travel/Training Expense	0.00	200.00	200.00	100.00	9,380.43	2,400.00	-6,980.43	-290.85	2,400.00
4140-00-100	Travel/Mileage	0.00	10.00	10.00	100.00	21.67	120.00	98.33	81.94	120.00
4150-00-000	Commissioner Travel	0.00	200.00	200.00	100.00	1,728.00	2,400.00	672.00	28.00	2,400.00
4171-00-000	Auditing Fees	1,332.02	1,332.02	0.00	0.00	15,984.24	15,984.24	0.00	0.00	15,984.24
4173-00-000	Management Fee	4,221.27	4,236.81	15.54	0.37	51,317.40	50,841.72	-475.68	-0.94	50,841.72
4173-01-000	Bookkeeping Fee	382.50	427.50	45.00	10.53	4,650.00	5,130.00	480.00	9.36	5,130.00
4173-02-000	Asset Management Fee	510.00	570.00	60.00	10.53	6,180.00	6,840.00	660.00	9.65	6,840.00
4182-00-000	Consultants	0.00	200.00	200.00	100.00	4,960.84	2,400.00	-2,560.84	-106.70	2,400.00
4189-00-000	Total Other Admin Expenses	6,445.79	7,176.33	730.54	10.18	94,222.58	86,115.96	-8,106.62	-9.41	86,115.96
4190-00-000	Miscellaneous Admin Expenses									

**AMP 1-LHA Owned (.amp1)  
Budget Comparison**

Period = Dec 2024  
Book = Accrual

		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
4190-01-000	Membership/Subscriptions/Fees	0.00	25.00	25.00	100.00	1,044.52	300.00	-744.52	-248.17	300.00
4190-02-000	Printing/Publications & Subscriptions	0.00	90.00	90.00	100.00	367.98	1,080.00	712.02	65.93	1,080.00
4190-03-000	Advertising Publications	47.12	50.00	2.88	5.76	47.12	600.00	552.88	92.15	600.00
4190-04-000	Stationery & Office Supplies	146.53	100.00	-46.53	-46.53	2,220.05	1,200.00	-1,020.05	-85.00	1,200.00
4190-06-000	Computer Equipment	0.00	100.00	100.00	100.00	2,590.12	1,200.00	-1,390.12	-115.84	1,200.00
4190-07-000	Telephone	2,339.56	800.00	-1,539.56	-192.44	14,056.31	9,600.00	-4,456.31	-46.42	9,600.00
4190-08-000	Postage	9.37	150.00	140.63	93.75	970.97	1,800.00	829.03	46.06	1,800.00
4190-09-000	Computer Software License Fees/Exp	1,558.85	2,163.97	605.12	27.96	35,998.28	25,967.64	-10,030.64	-38.63	25,967.64
4190-10-000	Copiers - Lease & Service	488.77	260.00	-228.77	-87.99	8,424.62	3,120.00	-5,304.62	-170.02	3,120.00
4190-11-000	Admin Service Contracts	18,603.42	0.00	-18,603.42	N/A	201,620.52	0.00	-201,620.52	N/A	0.00
4190-11-001	Fee Accounting Contract	0.00	0.00	0.00	N/A	122.16	0.00	-122.16	N/A	0.00
4190-13-000	Internet	894.79	950.00	55.21	5.81	9,300.00	11,400.00	2,100.00	18.42	11,400.00
4190-18-000	Small Office Equipment	0.00	25.00	25.00	100.00	0.00	300.00	300.00	100.00	300.00
4190-19-000	IT Contract Fees	455.81	1,610.45	1,154.64	71.70	19,342.55	19,325.40	-17.15	-0.09	19,325.40
4190-20-100	Bank Fees - Unrestricted	490.00	85.56	-404.44	-472.70	2,800.00	1,026.72	-1,773.28	-172.71	1,026.72
4190-22-000	Other Misc Admin Expenses	988.62	150.00	-838.62	-559.08	5,335.27	1,800.00	-3,535.27	-196.40	1,800.00
4190-24-000	Govt Licenses-Fees-Permits	0.00	25.00	25.00	100.00	234.30	300.00	65.70	21.90	300.00
4190-25-000	Office Cleaning and Repairs	0.00	25.00	25.00	100.00	0.00	300.00	300.00	100.00	300.00
4190-30-000	Equipment Service Contracts	0.00	25.00	25.00	100.00	0.00	300.00	300.00	100.00	300.00
4191-00-000	Total Miscellaneous Admin Expenses	26,022.84	6,634.98	-19,387.86	-292.21	304,474.77	79,619.76	-224,855.01	-282.41	79,619.76
4199-00-000	TOTAL ADMINISTRATIVE EXPENSES	48,498.03	22,874.19	-25,623.84	-112.02	545,872.76	274,490.28	-271,382.48	-98.87	274,490.28
4200-00-000	TENANT SERVICES									
4220-00-000	Resident Functions	0.00	250.00	250.00	100.00	0.00	3,000.00	3,000.00	100.00	3,000.00
4230-00-000	Resident Services Exp	0.00	75.00	75.00	100.00	0.00	900.00	900.00	100.00	900.00
4299-00-000	TOTAL TENANT SERVICES EXPENSES	0.00	325.00	325.00	100.00	0.00	3,900.00	3,900.00	100.00	3,900.00
4300-00-000	UTILITIES									
4310-00-000	Water	2,288.77	969.97	-1,318.80	-135.96	21,835.87	11,639.64	-10,196.23	-87.60	11,639.64
4320-00-000	Electricity	1,646.94	2,298.10	651.16	28.33	25,417.85	27,577.20	2,159.35	7.83	27,577.20
4340-00-000	Garbage/Trash Removal	7,813.96	4,638.55	-3,175.41	-68.46	75,494.44	55,662.60	-19,831.84	-35.63	55,662.60
4390-00-000	Sewer	3,426.79	2,086.65	-1,340.14	-64.22	34,585.44	25,039.80	-9,545.64	-38.12	25,039.80
4399-00-000	TOTAL UTILITY EXPENSES	15,176.46	9,993.27	-5,183.19	-51.87	157,333.60	119,919.24	-37,414.36	-31.20	119,919.24
4400-00-000	MAINTENANCE AND OPERATIONS									
4400-99-000	General Maint Expense									
4410-00-000	Maintenance Salaries	6,674.48	4,270.21	-2,404.27	-56.30	57,100.80	51,242.52	-5,858.28	-11.43	51,242.52
4410-03-000	Maintenance - Compensated Absences	0.00	0.00	0.00	N/A	-1,561.14	0.00	1,561.14	N/A	0.00
4410-06-000	401K-401A Maintenance	140.74	170.81	30.07	17.60	1,873.54	2,049.72	176.18	8.60	2,049.72
4410-07-000	Payroll Taxes Maintenance	506.03	341.62	-164.41	-48.13	4,187.96	4,099.44	-88.52	-2.16	4,099.44
4410-08-000	Health/Life Insurance Maint.	1,879.46	760.05	-1,119.41	-147.28	19,423.44	9,120.60	-10,302.84	-112.96	9,120.60
4410-09-000	Workers Comp Maintenance	122.48	170.81	48.33	28.29	1,515.63	2,049.72	534.09	26.06	2,049.72
4410-10-000	Payroll Prep Fees Maint.	61.55	42.70	-18.85	-44.15	485.08	512.40	27.32	5.33	512.40
4410-11-000	Legal Shield - Maint	99.70	97.78	-1.92	-1.96	579.35	1,173.36	594.01	50.62	1,173.36
4411-00-000	Maintenance Uniforms	211.00	235.22	24.22	10.30	2,215.50	2,822.64	607.14	21.51	2,822.64
4413-00-000	Vehicle Repairs/Maint - Gas, Oil, Greas	892.52	568.41	-324.11	-57.02	6,671.45	6,820.92	149.47	2.19	6,820.92
4419-00-000	Total General Maint Expense	10,587.96	6,657.61	-3,930.35	-59.04	92,491.61	79,891.32	-12,600.29	-15.77	79,891.32
4420-00-000	Materials									
4420-01-000	Supplies-Grounds	0.00	25.00	25.00	100.00	662.01	300.00	-362.01	-120.67	300.00
4420-02-000	Supplies-Appliance Parts	54.46	75.00	20.54	27.39	353.21	900.00	546.79	60.75	900.00
4420-03-000	Supplies-Painting/Decorating	0.00	70.00	70.00	100.00	304.97	840.00	535.03	63.69	840.00
4420-03-100	Hardware Doors/Windows/Locks	126.90	75.00	-51.90	-69.20	1,835.17	900.00	-935.17	-103.91	900.00
4420-03-200	Window Treatments	0.00	25.00	25.00	100.00	226.68	300.00	73.32	24.44	300.00
4420-04-000	Electrical - Supplies/Fixtures	0.00	150.00	150.00	100.00	3,939.72	1,800.00	-2,139.72	-118.87	1,800.00
4420-05-000	Supplies-Exterminating	0.00	25.00	25.00	100.00	63.30	300.00	236.70	78.90	300.00
4420-06-000	Supplies-Janitorial/Cleaning	0.00	50.00	50.00	100.00	3,519.77	600.00	-2,919.77	-486.63	600.00
4420-07-000	Repairs - Materials & Supplies	0.00	150.00	150.00	100.00	1,699.43	1,800.00	100.57	5.59	1,800.00

**AMP 1-LHA Owned (.amp1)  
Budget Comparison**

Period = Dec 2024  
Book = Accrual

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual	
4420-08-000	Supplies-Plumbing	1,008.31	150.00	-858.31	-572.21	2,117.68	1,800.00	-317.68	-17.65	1,800.00
4420-09-000	Supplies- Tools Equipmt	358.74	25.00	-333.74	-1,334.96	385.72	300.00	-85.72	-28.57	300.00
4420-09-100	Security Equipment,Locks, Alarms	0.00	25.00	25.00	100.00	0.00	300.00	300.00	100.00	300.00
4420-10-000	Maint - Miscellaneous Supplies	0.00	50.00	50.00	100.00	0.00	600.00	600.00	100.00	600.00
4420-10-100	Countertops/Cabinets	0.00	50.00	50.00	100.00	0.00	600.00	600.00	100.00	600.00
4420-11-000	Supplies- HVAC	0.00	225.00	225.00	100.00	713.36	2,700.00	1,986.64	73.58	2,700.00
4420-12-000	Supplies- Painting	214.80	25.00	-189.80	-759.20	1,272.41	300.00	-972.41	-324.14	300.00
4429-00-000	Total Materials	1,763.21	1,195.00	-568.21	-47.55	17,093.43	14,340.00	-2,753.43	-19.20	14,340.00
4430-00-000	Contract Costs									
4430-01-000	Contract-Fire Alarm/Extinguisher	0.00	50.00	50.00	100.00	1,134.00	600.00	-534.00	-89.00	600.00
4430-02-000	Contract-Appliance	0.00	0.00	0.00	N/A	929.00	0.00	-929.00	N/A	0.00
4430-03-000	Contract-Building Repairs - Exterior	0.00	50.00	50.00	100.00	0.00	600.00	600.00	100.00	600.00
4430-03-100	Contract-Building Repairs - Interior	0.00	50.00	50.00	100.00	0.00	600.00	600.00	100.00	600.00
4430-03-300	Repairs - Windows/Glass	0.00	100.00	100.00	100.00	0.00	1,150.00	1,150.00	100.00	1,150.00
4430-07-000	Contract-Exterminating/Pest Control	0.00	400.00	400.00	100.00	2,602.00	4,800.00	2,198.00	45.79	4,800.00
4430-11-000	Contract-Plumbing	0.00	200.00	200.00	100.00	4,633.70	2,300.00	-2,333.70	-101.47	2,300.00
4430-13-000	Contract-HVAC - Repairs & Maint	0.00	800.00	800.00	100.00	1,209.98	9,600.00	8,390.02	87.40	9,600.00
4430-14-000	Contract-Vehicle Maintenance	0.00	200.00	200.00	100.00	0.00	2,400.00	2,400.00	100.00	2,400.00
4430-15-000	Contract-Equipment Rental	0.00	150.00	150.00	100.00	0.00	1,800.00	1,800.00	100.00	1,800.00
4430-23-000	Contract-Consultants	0.00	200.00	200.00	100.00	0.00	2,400.00	2,400.00	100.00	2,400.00
4430-24-000	Contract-Grounds-Landscaping	0.00	4,500.00	4,500.00	100.00	59,500.00	54,000.00	-5,500.00	-10.19	54,000.00
4430-24-200	Grounds-Tree Cutting	0.00	2,000.00	2,000.00	100.00	3,500.00	24,000.00	20,500.00	85.42	24,000.00
4430-24-300	Contract-Pressure Wash	0.00	1,000.00	1,000.00	100.00	0.00	12,000.00	12,000.00	100.00	12,000.00
4430-24-400	Unit Turn Services	0.00	0.00	0.00	N/A	850.00	0.00	-850.00	N/A	0.00
4430-27-000	Contract - Lease	1,027.09	1,110.69	83.60	7.53	13,161.08	13,328.28	167.20	1.25	13,328.28
4430-28-000	Unit Inspections	0.00	350.00	350.00	100.00	1,150.00	4,200.00	3,050.00	72.62	4,200.00
4430-99-000	Other Contracted Services	0.00	100.00	100.00	100.00	0.00	1,200.00	1,200.00	100.00	1,200.00
4439-00-000	Total Contract Costs	1,027.09	11,260.69	10,233.60	90.88	88,669.76	134,978.28	46,308.52	34.31	134,978.28
4499-00-000	TOTAL MAINTENANCE EXPENSES	13,378.26	19,113.30	5,735.04	30.01	198,254.80	229,209.60	30,954.80	13.50	229,209.60
4500-00-000	GENERAL EXPENSES									
4510-00-000	Insurance -Property/Liability	343.58	6,738.31	6,394.73	94.90	45,509.48	80,859.72	35,350.24	43.72	80,859.72
4510-01-000	General Liability Insurance - Auto	0.00	1,408.05	1,408.05	100.00	4,398.30	16,896.60	12,498.30	73.97	16,896.60
4599-00-000	TOTAL GENERAL EXPENSES	343.58	8,146.36	7,802.78	95.78	49,907.78	97,756.32	47,848.54	48.95	97,756.32
4700-00-000	HOUSING ASSISTANCE PAYMENTS									
4715-01-001	Tenant Utility Payments-PH	33.00	580.00	547.00	94.31	2,507.00	6,960.00	4,453.00	63.98	6,960.00
4715-03-000	FSS Escrow Payments	639.99	1,150.00	510.01	44.35	11,705.95	13,800.00	2,094.05	15.17	13,800.00
4715-03-002	FSS Escrow Forfeitures/Adjustments	-985.39	0.00	985.39	N/A	-985.39	0.00	985.39	N/A	0.00
4799-00-000	TOTAL HOUSING ASSISTANCE PAYMENTS	-312.40	1,730.00	2,042.40	118.06	13,227.56	20,760.00	7,532.44	36.28	20,760.00
5000-00-000	NON-OPERATING ITEMS									
5100-01-000	Depreciation Expense	7,782.07	8,329.85	547.78	6.58	93,594.34	99,958.20	6,363.86	6.37	99,958.20
5199-00-000	TOTAL DEPRECIATION/AMORTIZATION	7,782.07	8,329.85	547.78	6.58	147,672.34	99,958.20	-47,714.14	-47.73	99,958.20
8000-00-000	TOTAL EXPENSES	68,622.96	70,511.97	1,889.01	2.68	837,310.18	845,993.64	8,683.46	1.03	845,993.64
9000-00-000	NET INCOME	6,765.44	-19,356.40	26,121.84	134.95	-171,715.05	-232,126.80	60,411.75	26.03	-232,126.80
	<b>Net Income after depreciation</b>	<b>14,547.51</b>				<b>-24042.71</b>				

**Balance Sheet**

Period = Dec 2024

Book = Accrual

		<b>Current Balance</b>
1110-00-000	Unrestricted Cash	
1111-10-000	Cash Operating 1	413,710.10
1111-15-000	Cash-Payroll	145,871.87
1111-90-000	Petty Cash	500.00
1111-90-100	Petty Cash Public Housing	300.00
1111-99-000	Total Unrestricted Cash	<u>560,381.97</u>
1112-00-000	Restricted Cash	
1112-01-000	Cash Restricted-Security Deposits	18,200.00
1112-02-000	Cash Restricted - FSS Escrow	54,042.43
1112-99-000	Total Restricted Cash	<u>72,242.43</u>
1119-00-000	TOTAL CASH	<u>632,624.40</u>
1120-00-000	ACCOUNTS AND NOTES RECEIVABLE	
1122-00-000	A/R-Tenants/Vendors	15,053.44
1122-01-000	Allowance for Doubtful Accounts-Tenar	-9,956.31
1122-99-000	TOTAL: AR	<u>5,097.13</u>
1123-04-000	Waste Deposit	547.00
1128-99-000	Cleared Interfund Account	58,952.45
1129-00-099	Due From Williamstown	4,611.10
1129-11-000	A/R - ROSS/HUD	22,053.61
1129-16-000	Due from Dakota Park Non-ACC	4,431.31
1129-17-000	Due from Renaissance FAM Non ACC	62,111.93
1129-26-000	Due from Arbor Manor LTD	190.95
1129-28-000	Due from West Lake Management, LLC	-1,302.89
1129-50-000	A/R - Capital Fund Grants/HUD	-876,068.74
1129-56-000	Due from Colton Meadow	1,302.89
1129-78-000	Due From FSS	40,906.31
1129-80-000	Due from Section 8 HCV	3,949.25
1129-96-000	Due from Central Office Cost Center	-9,517.66
1129-99-000	TOTAL: DUE FROM	<u>-808,896.87</u>
1130-00-000	Lakeridge Homes 3rd Mortgage	251,000.00
1130-01-000	Lakeridge Homes 2nd Mortgage	50,034.40
1131-00-000	Colton Meadow Mortgage	450,845.00
1132-00-000	Villas at Lake Bonnet Mortgage	1,009,877.00
1132-50-000	A/R Villas at Lake Bonnet Mort. Interes	909,455.08
1149-00-000	TOTAL ACCOUNTS AND NOTES RECEIVAB	<u>1,988,476.12</u>
1160-00-000	OTHER CURRENT ASSETS	
1162-00-000	Investments-Unrestricted	38,346.00
1170-01-000	Eviction Deposit Acct.	1,000.00

1211-01-000	Prepaid Insurance	-202.74
1211-02-000	Prepaid Software Licenses	-2,546.03
1212-00-000	Insurance Deposit	37,400.00
1213-03-000	Utility Deposit - Electric	2,600.00
1299-00-000	TOTAL OTHER CURRENT ASSETS	<u>76,597.23</u>
1300-00-000	TOTAL CURRENT ASSETS	2,697,697.75
1400-00-000	NONCURRENT ASSETS	
1400-01-000	FIXED ASSETS	
1400-05-000	Land	1,466,869.23
1400-06-000	Buildings	388,223.77
1400-07-000	Machinery & Equipment	6,687.73
1400-07-001	Automobiles/Vehicles	124,883.93
1400-08-000	Furniture & Fixtures	3,402.00
1400-10-000	Site Improvement-Infrastructure	582,079.00
1400-15-000	Construction In Progress	56,576.45
1405-01-000	Accum Depreciation-Buildings	-10,094,171.51
1405-02-000	Accum Depreciation- Misc FF&E	-791,993.54
1405-03-000	Accum Depreciation-Infrastructure	-582,079.00
1410-00-000	Intangible Assets	
1420-00-000	TOTAL FIXED ASSETS (NET)	<u>-8,839,521.94</u>
1430-01-000	Fees & Costs - Architect & Engineering	72,255.82
1450-01-000	Site Improvement	4,064,767.49
1460-01-000	Dwelling Structures	5,154,722.42
1465-01-000	Dwelling Equipment	26,717.87
1470-01-000	Non-Dwelling Structures	679,307.53
1475-01-000	Non-Dwelling Equipment	737,435.65
1499-00-000	TOTAL NONCURRENT ASSETS	<u>1,895,684.84</u>
1999-00-000	TOTAL ASSETS	<u>4,593,382.59</u>
2000-00-000	LIABILITIES & EQUITY	
2001-00-000	LIABILITIES	
2100-00-000	CURRENT LIABILITIES	
2111-00-000	A/P Vendors and Contractors	11,163.42
2114-00-000	Tenant Security Deposits	17,300.00
2114-02-000	Security Deposit Clearing Account	1,131.28
2114-03-000	Security Deposit-Pet	900.00
2135-00-000	Accrued Payroll & Payroll Taxes	4,821.33
2138-00-001	Accrued audit fees - LHA	18,893.04
2145-00-000	Due to Federal Master	-948.71
2145-29-000	Due to Polk County Housing Dev.	30,500.00
2149-12-000	Due to Hampton Hills	57,497.99
2149-33-000	Due to Magnolia Pointe Sales	95,000.00
2149-96-000	Due to Central Office Cost Center	95,368.77
2160-00-000	Dakota Park Subsidy Payable	-467.00

2160-00-100	DAK CARES ACT Subsidy Payable	440.00
2162-00-000	Hampton Hills Subsidy Payable	0.01
2164-00-200	Twin Lake II Subsidy Payable	129,689.01
2202-00-000	Resident Participation Funds - LHA	-514.01
2240-00-000	Tenant Prepaid Rents	4,754.05
2255-00-004	State of FL Unclaimed Funds	-175.00
2260-00-000	Accrued Compensated Absences-Curren	2,884.33
2299-00-000	TOTAL CURRENT LIABILITIES	<u>468,238.51</u>
2300-00-000	NONCURRENT LIABILITIES	
2305-00-000	Accrued Compensated Absences-LT	5,356.63
2307-00-000	FSS Due to Tenant Long Term	42,754.52
2310-00-000	Notes Payable-LT	303,000.00
2399-00-000	TOTAL NONCURRENT LIABILITIES	<u>351,111.15</u>
2499-00-000	TOTAL LIABILITIES	<u>819,349.66</u>
2800-00-000	EQUITY	
2809-00-000	RETAINED EARNINGS	
2809-01-000	Invested in Capital Assets-Net of Debt	5,668,053.00
2809-02-000	Retained Earnings-Unrestricted Net Ass	-1,894,020.07
2809-99-000	TOTAL RETAINED EARNINGS:	<u>3,774,032.93</u>
2899-00-000	TOTAL EQUITY	<u>3,774,032.93</u>
2999-00-000	TOTAL LIABILITIES AND EQUITY	<u>4,593,382.59</u>

Dakota Park Partnership (.partdak)

Budget Comparison

Period = Dec 2024

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	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual	
2999-99-999	Revenue & Expenses									
3000-00-000	INCOME									
3100-00-000	TENANT INCOME									
3101-00-000	Rental Income									
3111-00-000	Tenant Rent	15,715.00	10,522.00	5,193.00	49.35	164,878.00	126,264.00	38,614.00	30.58	126,264.00
3112-02-000	Gain to Lease Sec8	593.00	2,962.00	-2,369.00	-79.98	22,516.00	35,544.00	-13,028.00	-36.65	35,544.00
3119-00-000	Total Rental Income	16,308.00	13,484.00	2,824.00	20.94	187,394.00	161,808.00	25,586.00	15.81	161,808.00
3120-00-000	Other Tenant Income									
3120-03-000	Damages & Cleaning	0.00	150.00	-150.00	-100.00	0.00	1,800.00	-1,800.00	-100.00	1,800.00
3120-04-000	Late and Admin Charges	0.00	200.00	-200.00	-100.00	0.00	2,225.00	-2,225.00	-100.00	2,225.00
3120-05-000	Legal Fees - Tenant	0.00	10.00	-10.00	-100.00	0.00	120.00	-120.00	-100.00	120.00
3120-06-000	NSF Charges	0.00	50.00	-50.00	-100.00	0.00	575.00	-575.00	-100.00	575.00
3120-10-000	Application Fees	0.00	0.00	0.00	N/A	320.00	0.00	320.00	N/A	0.00
3120-11-000	Forfeited Security Deposits	0.00	100.00	-100.00	-100.00	0.00	1,400.00	-1,400.00	-100.00	1,400.00
3129-00-000	Total Other Tenant Income	0.00	510.00	-510.00	-100.00	320.00	6,120.00	-5,800.00	-94.77	6,120.00
3199-00-000	TOTAL TENANT INCOME	16,308.00	13,994.00	2,314.00	16.54	187,714.00	167,928.00	19,786.00	11.78	167,928.00
3400-00-000	GRANT INCOME									
3401-00-000	Government Subsidy Income	23,895.34	10,758.50	13,136.84	122.11	138,140.34	129,102.00	9,038.34	7.00	129,102.00
3499-00-000	TOTAL GRANT INCOME	23,895.34	10,758.50	13,136.84	122.11	138,140.34	129,102.00	9,038.34	7.00	129,102.00
3600-00-000	OTHER INCOME									
3610-01-000	Interest Income - Unrestricted	0.00	15.00	-15.00	-100.00	39.58	180.00	-140.42	-78.01	180.00
3650-00-000	Miscellaneous Other Income	0.00	40.00	-40.00	-100.00	0.00	480.00	-480.00	-100.00	480.00
3699-00-000	TOTAL OTHER INCOME	0.00	55.00	-55.00	-100.00	39.58	660.00	-620.42	-94.00	660.00
3999-00-000	TOTAL INCOME	40,203.34	24,807.50	15,395.84	62.06	325,893.92	297,690.00	28,203.92	9.47	297,690.00
4000-00-000	EXPENSES									
4100-00-000	ADMINISTRATIVE									
4100-99-000	Administrative Salaries									
4110-00-000	Administrative Salaries	0.00	3,178.90	3,178.90	100.00	10,314.27	38,146.80	27,832.53	72.96	38,146.80
4110-00-001	401K-401A Admin	0.00	127.16	127.16	100.00	385.25	1,525.92	1,140.67	74.75	1,525.92
4110-00-002	Payroll Taxes Adm(SUI/FICA/FUTA)	0.00	254.31	254.31	100.00	710.74	3,051.72	2,340.98	76.71	3,051.72
4110-00-004	Workers Comp Admin	0.00	127.16	127.16	100.00	263.10	1,525.92	1,262.82	82.76	1,525.92
4110-00-007	Payroll Prep Fees	0.00	31.79	31.79	100.00	102.29	381.48	279.19	73.19	381.48
4110-03-000	Compensated Absences - Admin	0.00	0.00	0.00	N/A	-480.40	0.00	480.40	N/A	0.00
4110-07-000	Health/Life Insurance	0.00	200.00	200.00	100.00	0.00	2,400.00	2,400.00	100.00	2,400.00
4110-99-000	Total Administrative Salaries	0.00	3,919.32	3,919.32	100.00	11,295.25	47,031.84	35,736.59	75.98	47,031.84
4130-00-000	Legal Expense									
4130-00-001	Eviction Legal Fees	1,366.00	100.00	-1,266.00	-1,266.00	1,528.50	1,200.00	-328.50	-27.38	1,200.00
4130-02-000	Criminal Background / Credit Checks/L	5.00	25.00	20.00	80.00	99.29	300.00	200.71	66.90	300.00
4130-03-000	Tenant Screening	0.00	0.00	0.00	N/A	553.52	0.00	-553.52	N/A	0.00
4130-04-000	General Legal Expense	195.00	100.00	-95.00	-95.00	195.00	1,200.00	1,005.00	83.75	1,200.00
4130-99-000	Total Legal Expense	1,566.00	225.00	-1,341.00	-596.00	2,376.31	2,700.00	323.69	11.99	2,700.00
4139-00-000	Other Admin Expenses									
4140-00-000	Travel/Training Expense	672.49	25.00	-647.49	-2,589.96	672.49	300.00	-372.49	-124.16	300.00
4140-00-100	Travel/Mileage	0.00	10.00	10.00	100.00	0.00	120.00	120.00	100.00	120.00
4171-00-000	Auditing Fees	918.64	925.00	6.36	0.69	11,946.60	11,100.00	-846.60	-7.63	11,100.00
4173-00-000	Management Fee	2,072.63	1,986.60	-86.03	-4.33	22,024.66	23,839.20	1,814.54	7.61	23,839.20
4173-01-000	Bookkeeping Fee	292.50	0.00	-292.50	N/A	585.00	0.00	-585.00	N/A	0.00
4173-02-000	Asset Management Fee	200.00	500.00	300.00	60.00	5,392.50	6,000.00	607.50	10.12	6,000.00
4182-00-000	Consultants	0.00	0.00	0.00	N/A	710.12	0.00	-710.12	N/A	0.00
4189-00-000	Total Other Admin Expenses	4,156.26	3,446.60	-709.66	-20.59	41,331.37	41,359.20	27.83	0.07	41,359.20



Dakota Park Partnership (.partdak)

Budget Comparison

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4190-00-000	Miscellaneous Admin Expenses									
4190-01-000	0.00	25.00	25.00	100.00	1,093.58	300.00	-793.58	-264.53	300.00	
4190-02-000	568.19	90.00	-478.19	-531.32	805.79	1,080.00	274.21	25.39	1,080.00	
4190-03-000	47.12	50.00	2.88	5.76	47.12	600.00	552.88	92.15	600.00	
4190-04-000	146.54	25.00	-121.54	-486.16	1,020.12	300.00	-720.12	-240.04	300.00	
4190-06-000	0.00	0.00	0.00	N/A	410.07	0.00	-410.07	N/A	0.00	
4190-07-000	0.00	100.00	100.00	100.00	0.00	1,200.00	1,200.00	100.00	1,200.00	
4190-08-000	4.48	50.00	45.52	91.04	219.97	600.00	380.03	63.34	600.00	
4190-09-000	215.75	1,333.33	1,117.58	83.82	10,196.38	15,999.96	5,803.58	36.27	15,999.96	
4190-10-000	2.67	0.00	-2.67	N/A	12.01	0.00	-12.01	N/A	0.00	
4190-13-000	282.38	100.00	-182.38	-182.38	1,131.24	1,200.00	68.76	5.73	1,200.00	
4190-19-000	0.00	177.90	177.90	100.00	2,134.80	2,134.80	0.00	0.00	2,134.80	
4190-20-000	0.00	0.00	0.00	N/A	3.95	0.00	-3.95	N/A	0.00	
4190-20-100	0.00	0.00	0.00	N/A	25.00	0.00	-25.00	N/A	0.00	
4190-22-000	21.60	100.00	78.40	78.40	3,708.38	1,200.00	-2,508.38	-209.03	1,200.00	
4190-22-300	0.00	210.00	210.00	100.00	0.00	2,520.00	2,520.00	100.00	2,520.00	
4190-23-000	0.00	0.00	0.00	N/A	2,388.33	0.00	-2,388.33	N/A	0.00	
4190-24-000	0.00	150.00	150.00	100.00	842.50	1,800.00	957.50	53.19	1,800.00	
4191-00-000	1,288.73	2,411.23	1,122.50	46.55	24,039.24	28,934.76	4,895.52	16.92	28,934.76	
4199-00-000	7,010.99	10,002.15	2,991.16	29.91	79,042.17	120,025.80	40,983.63	34.15	120,025.80	
4200-00-000	TENANT SERVICES									
4230-00-000	0.00	25.00	25.00	100.00	95.70	300.00	204.30	68.10	300.00	
4299-00-000	0.00	25.00	25.00	100.00	95.70	300.00	204.30	68.10	300.00	
4300-00-000	UTILITIES									
4310-00-000	62.59	100.00	37.41	37.41	1,072.45	1,200.00	127.55	10.63	1,200.00	
4320-00-000	484.16	800.00	315.84	39.48	7,684.47	9,600.00	1,915.53	19.95	9,600.00	
4340-00-000	1,096.63	1,100.00	3.37	0.31	12,903.72	13,200.00	296.28	2.24	13,200.00	
4390-00-000	49.29	150.00	100.71	67.14	2,524.52	1,800.00	-724.52	-40.25	1,800.00	
4399-00-000	1,692.67	2,150.00	457.33	21.27	24,185.16	25,800.00	1,614.84	6.26	25,800.00	
4400-00-000	MAINTENANCE AND OPERATIONS									
4400-99-000	General Maint Expense									
4410-00-000	2,445.04	2,911.77	466.73	16.03	65,129.67	34,941.24	-30,188.43	-86.40	34,941.24	
4410-03-000	0.00	0.00	0.00	N/A	-892.16	0.00	892.16	N/A	0.00	
4410-06-000	97.81	116.47	18.66	16.02	2,494.85	1,397.64	-1,097.21	-78.50	1,397.64	
4410-07-000	183.86	232.94	49.08	21.07	4,953.52	2,795.28	-2,158.24	-77.21	2,795.28	
4410-08-000	0.00	100.00	100.00	100.00	6,687.19	1,200.00	-5,487.19	-457.27	1,200.00	
4410-09-000	75.56	116.47	40.91	35.12	1,962.15	1,397.64	-564.51	-40.39	1,397.64	
4410-10-000	24.17	29.12	4.95	17.00	656.01	349.44	-306.57	-87.73	349.44	
4411-00-000	0.00	25.00	25.00	100.00	0.00	300.00	300.00	100.00	300.00	
4413-00-000	142.84	25.00	-117.84	-471.36	1,428.40	300.00	-1,128.40	-376.13	300.00	
4419-00-000	2,969.28	3,556.77	587.49	16.52	82,419.63	42,681.24	-39,738.39	-93.11	42,681.24	
4420-00-000	Materials									
4420-01-000	0.00	25.00	25.00	100.00	159.90	300.00	140.10	46.70	300.00	
4420-02-000	215.30	130.00	-85.30	-65.62	1,488.14	1,560.00	71.86	4.61	1,560.00	
4420-03-000	0.00	25.00	25.00	100.00	0.00	300.00	300.00	100.00	300.00	
4420-03-100	0.00	150.00	150.00	100.00	670.42	1,800.00	1,129.58	62.75	1,800.00	
4420-03-200	0.00	25.00	25.00	100.00	885.25	300.00	-585.25	-195.08	300.00	
4420-04-000	0.00	50.00	50.00	100.00	1,727.70	600.00	-1,127.70	-187.95	600.00	
4420-05-000	0.00	0.00	0.00	N/A	63.30	0.00	-63.30	N/A	0.00	
4420-06-000	0.00	25.00	25.00	100.00	889.70	300.00	-589.70	-196.57	300.00	
4420-07-000	0.00	25.00	25.00	100.00	1,844.53	300.00	-1,544.53	-514.84	300.00	
4420-08-000	0.00	150.00	150.00	100.00	1,252.96	1,800.00	547.04	30.39	1,800.00	
4420-09-000	0.00	25.00	25.00	100.00	-137.54	300.00	437.54	145.85	300.00	
4420-09-100	0.00	25.00	25.00	100.00	0.00	300.00	300.00	100.00	300.00	

Dakota Park Partnership (.partdak)

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4420-10-000	Maint - Miscellaneous Supplies	0.00	50.00	50.00	100.00	0.00	600.00	600.00	100.00	600.00
4420-10-200	Carpet and Flooring Supplies	0.00	25.00	25.00	100.00	0.00	300.00	300.00	100.00	300.00
4420-11-000	Supplies- HVAC	1,990.31	250.00	-1,740.31	-696.12	2,331.62	3,000.00	668.38	22.28	3,000.00
4420-12-000	Supplies- Painting	0.00	40.00	40.00	100.00	192.61	480.00	287.39	59.87	480.00
4429-00-000	Total Materials	2,205.61	1,020.00	-1,185.61	-116.24	11,368.59	12,240.00	871.41	7.12	12,240.00
4430-00-000	Contract Costs									
4430-01-000	Contract-Fire Alarm/Extinguisher	0.00	60.00	60.00	100.00	562.00	720.00	158.00	21.94	720.00
4430-03-000	Contract-Building Repairs - Exterior	0.00	100.00	100.00	100.00	1,118.00	1,200.00	82.00	6.83	1,200.00
4430-03-100	Contract-Building Repairs - Interior	0.00	100.00	100.00	100.00	0.00	1,200.00	1,200.00	100.00	1,200.00
4430-03-300	Repairs - Windows/Glass	0.00	50.00	50.00	100.00	1,199.85	600.00	-599.85	-99.98	600.00
4430-07-000	Contract-Exterminating/Pest Control	0.00	500.00	500.00	100.00	1,727.00	6,000.00	4,273.00	71.22	6,000.00
4430-11-000	Contract-Plumbing	0.00	100.00	100.00	100.00	0.00	1,200.00	1,200.00	100.00	1,200.00
4430-13-000	Contract-HVAC - Repairs & Maint	0.00	800.00	800.00	100.00	2,000.00	4,100.00	2,100.00	51.22	4,100.00
4430-14-000	Contract-Vehicle Maintenance	0.00	25.00	25.00	100.00	0.00	300.00	300.00	100.00	300.00
4430-18-000	Contract-Alarm Monitoring	909.88	400.00	-509.88	-127.47	5,367.42	4,800.00	-567.42	-11.82	4,800.00
4430-23-000	Contract-Consultants	0.00	0.00	0.00	N/A	2,000.00	0.00	-2,000.00	N/A	0.00
4430-24-000	Contract-Grounds-Landscaping	0.00	1,000.00	1,000.00	100.00	14,000.00	12,000.00	-2,000.00	-16.67	12,000.00
4430-24-200	Grounds-Tree Cutting	0.00	500.00	500.00	100.00	0.00	6,000.00	6,000.00	100.00	6,000.00
4430-24-300	Contract-Pressure Wash	0.00	300.00	300.00	100.00	0.00	3,600.00	3,600.00	100.00	3,600.00
4430-24-400	Unit Turn Services	0.00	0.00	0.00	N/A	11,400.00	0.00	-11,400.00	N/A	0.00
4430-26-000	Contract-Security Camera System	0.00	0.00	0.00	N/A	1,168.44	0.00	-1,168.44	N/A	0.00
4430-28-000	Unit Inspections	0.00	300.00	300.00	100.00	0.00	3,600.00	3,600.00	100.00	3,600.00
4430-99-000	Other Contracted Services	0.00	25.00	25.00	100.00	0.00	300.00	300.00	100.00	300.00
4439-00-000	Total Contract Costs	909.88	4,260.00	3,350.12	78.64	40,542.71	45,620.00	5,077.29	11.13	45,620.00
4499-00-000	TOTAL MAINTENANCE EXPENSES	6,084.77	8,836.77	2,752.00	31.14	134,330.93	100,541.24	-33,789.69	-33.61	100,541.24
4500-00-000	GENERAL EXPENSES									
4510-00-000	Insurance -Property/Liability	0.00	2,905.59	2,905.59	100.00	40,300.19	34,867.08	-5,433.11	-15.58	34,867.08
4510-01-000	General Liability Insurance - Auto	0.00	262.50	262.50	100.00	2,562.13	3,150.00	587.87	18.66	3,150.00
4525-00-000	Real Estate Taxes	3,006.57	917.83	-2,088.74	-227.57	13,640.93	11,013.96	-2,626.97	-23.85	11,013.96
4570-00-000	Reduction in Rental Income	0.00	85.00	85.00	100.00	0.00	1,020.00	1,020.00	100.00	1,020.00
4599-00-000	TOTAL GENERAL EXPENSES	3,006.57	4,170.92	1,164.35	27.92	56,503.25	50,051.04	-6,452.21	-12.89	50,051.04
4700-00-000	HOUSING ASSISTANCE PAYMENTS									
4715-01-002	Tenant Utility Payments - PH	612.00	1,594.00	982.00	61.61	9,003.00	19,128.00	10,125.00	52.93	19,128.00
4715-03-000	FSS Escrow Payments	625.00	0.00	-625.00	N/A	6,875.00	0.00	-6,875.00	N/A	0.00
4799-00-000	TOTAL HOUSING ASSISTANCE PAYMENTS	1,237.00	1,594.00	357.00	22.40	15,878.00	19,128.00	3,250.00	16.99	19,128.00
5000-00-000	NON-OPERATING ITEMS									
5100-01-000	Depreciation Expense	2,113.74	2,113.74	0.00	0.00	25,364.88	25,364.88	0.00	0.00	25,364.88
5199-00-000	TOTAL DEPRECIATION/AMORTIZATION	2,113.74	-5,686.26	-7,800.00	-137.17	25,364.88	-68,235.12	-93,600.00	-137.17	-68,235.12
8000-00-000	TOTAL EXPENSES	21,145.74	21,092.58	-53.16	95.47	335,400.09	247,610.96	-87,789.13	-58.17	247,610.96
9000-00-000	NET INCOME	19,057.60	3,714.92	15,449.00	-33.41	-9,506.17	50,079.04	115,993.05	67.64	50,079.04
	<b>Net Income after depreciation</b>	<b>21,171.34</b>				<b>15858.71</b>				

**Balance Sheet**

Period = Dec 2024

Book = Accrual

		<b>Current Balance</b>
1110-00-000	Unrestricted Cash	
1111-10-000	Cash Operating 1	2,693.97
1111-15-000	Cash-Payroll	-10,611.94
1111-90-000	Petty Cash	600.00
1111-99-000	Total Unrestricted Cash	<u>-7,317.97</u>
1112-00-000	Restricted Cash	
1112-01-000	Cash Restricted-Security Deposits	14,489.00
1112-02-000	Cash Restricted - FSS Escrow	8,963.00
1112-04-000	Cash Restricted-Reserve for Replace	10,103.76
1112-99-000	Total Restricted Cash	<u>33,555.76</u>
1119-00-000	TOTAL CASH	<u>26,237.79</u>
1120-00-000	ACCOUNTS AND NOTES RECEIVABLE	
1122-00-000	A/R-Tenants/Vendors	15,521.91
1122-01-000	Allowance for Doubtful Accounts-Tenar	-8,166.91
1122-99-000	TOTAL: AR	<u>7,355.00</u>
1129-20-000	Due from LPHC	75,251.87
1149-00-000	TOTAL ACCOUNTS AND NOTES RECEIVAB	<u>82,606.87</u>
1160-00-000	OTHER CURRENT ASSETS	
1170-01-000	Eviction Deposit Acct.	500.00
1211-01-000	Prepaid Insurance	1,301.96
1211-02-000	Prepaid Software Licenses	1,601.03
1213-00-000	Utility Deposit	7,060.00
1299-00-000	TOTAL OTHER CURRENT ASSETS	<u>10,462.99</u>
1300-00-000	TOTAL CURRENT ASSETS	119,307.65
1400-00-000	NONCURRENT ASSETS	
1400-01-000	FIXED ASSETS	
1400-05-000	Land	34,672.00
1400-06-000	Buildings	892,048.00
1400-06-200	Building Improvements	14,150.00
1400-08-000	Furniture & Fixtures	7,295.43
1405-01-000	Accum Depreciation-Buildings	-302,426.88
1405-02-000	Accum Depreciation- Misc FF&E	-8,858.70
1410-00-000	Intangible Assets	
1410-02-000	Compliance Fees	1,640.00
1410-03-000	Monitoring Fees	41,744.00
1411-01-000	AA Compliance Fees	-1,640.00
1411-02-000	AA Monitoring Fees	<u>-41,744.00</u>

1420-00-000	TOTAL FIXED ASSETS (NET)	<u>636,879.85</u>
1499-00-000	TOTAL NONCURRENT ASSETS	636,879.85
1999-00-000	TOTAL ASSETS	<u>756,187.50</u>
2000-00-000	LIABILITIES & EQUITY	
2001-00-000	LIABILITIES	
2100-00-000	CURRENT LIABILITIES	
2111-00-000	A/P Vendors and Contractors	1,028.70
2114-00-000	Tenant Security Deposits	14,489.00
2119-92-000	Accrued Property Taxes	1,080.40
2119-94-000	Accrued Interest - HOPE VI	759,848.07
2131-00-000	Accrued Interest Payable	18,861.00
2134-00-000	Accrued Interest - Future Advance	16,608.00
2135-00-000	Accrued Payroll & Payroll Taxes	1,772.27
2138-00-000	Accrued Audit Fees	-16,835.41
2138-00-001	Accrued audit fees - LHA	-8,606.64
2145-00-000	Due to Federal Master	4,431.31
2145-05-000	Due to (17) Renaissance Family Non-A	36,481.70
2146-00-000	Due to LPHC General	15,500.00
2149-33-000	Due to Magnolia Pointe Sales	9,111.88
2240-00-000	Tenant Prepaid Rents	1,308.24
2250-00-000	Contract Retentions	19,974.37
2260-00-000	Accrued Compensated Absences-Curren	251.11
2298-00-002	Note Payable PCHD	<u>239,503.97</u>
2299-00-000	TOTAL CURRENT LIABILITIES	1,114,807.97
2300-00-000	NONCURRENT LIABILITIES	
2305-00-000	Accrued Compensated Absences-LT	466.36
2307-00-000	FSS Due to Tenant Long Term	8,963.00
2310-01-000	Due to Affiliates	149,859.50
2310-02-000	Due to Partner	19,033.64
2310-03-000	Due to GP	84,778.00
2310-04-000	Due to LP	21,142.00
2310-10-000	Permanent Loan - HOPE VI	714,591.00
2310-30-000	Permanent Loan - LHA	<u>101,380.00</u>
2399-00-000	TOTAL NONCURRENT LIABILITIES	1,100,213.50
2499-00-000	TOTAL LIABILITIES	<u>2,215,021.47</u>
2800-00-000	EQUITY	
2801-00-000	CONTRIBUTED CAPITAL	
2802-01-000	Capital - LP	-1,219,110.00
2802-02-000	Capital - GP2	<u>240,496.13</u>
2805-99-000	TOTAL CONTRIBUTED CAPITAL	-978,613.87

2809-00-000	RETAINED EARNINGS	
2809-02-000	Retained Earnings-Unrestricted Net Ass	-480,220.10
2809-99-000	TOTAL RETAINED EARNINGS:	<u>-480,220.10</u>
2899-00-000	TOTAL EQUITY	<u>-1,458,833.97</u>
2999-00-000	TOTAL LIABILITIES AND EQUITY	<u>756,187.50</u>

Renaissance Partnership (.partren)

Budget Comparison

Period = Dec 2024

Book = Accrual

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
2999-99-999 Revenue & Expenses									
3000-00-000 INCOME									
3100-00-000 TENANT INCOME									
3101-00-000 Rental Income									
3111-00-000 Tenant Rent	71,493.00	67,448.00	4,045.00	6.00	814,198.00	809,376.00	4,822.00	0.60	809,376.00
3112-02-000 Gain to Lease Sec8	23,176.00	21,566.00	1,610.00	7.47	291,375.00	258,792.00	32,583.00	12.59	258,792.00
3115-00-000 Less: Prepaid Rents	0.00	0.00	0.00	N/A	-23.00	0.00	-23.00	N/A	0.00
3119-00-000 Total Rental Income	94,669.00	89,014.00	5,655.00	6.35	1,105,550.00	1,068,168.00	37,382.00	3.50	1,068,168.00
3120-00-000 Other Tenant Income									
3120-01-100 Laundry Room Income	1,950.53	0.00	1,950.53	N/A	5,538.34	0.00	5,538.34	N/A	0.00
3120-03-000 Damages & Cleaning	3.00	150.00	-147.00	-98.00	431.00	1,800.00	-1,369.00	-76.06	1,800.00
3120-04-000 Late and Admin Charges	25.00	150.00	-125.00	-83.33	380.00	1,800.00	-1,420.00	-78.89	1,800.00
3120-05-000 Legal Fees - Tenant	0.00	150.00	-150.00	-100.00	0.00	1,800.00	-1,800.00	-100.00	1,800.00
3120-06-000 NSF Charges	0.00	25.00	-25.00	-100.00	40.00	300.00	-260.00	-86.67	300.00
3120-09-000 Misc. Tenant Income	0.00	15.00	-15.00	-100.00	311.00	180.00	131.00	72.78	180.00
3120-10-000 Application Fees	120.00	60.00	60.00	100.00	1,015.00	720.00	295.00	40.97	720.00
3120-11-000 Forfeited Security Deposits	0.00	100.00	-100.00	-100.00	600.00	1,200.00	-600.00	-50.00	1,200.00
3129-00-000 Total Other Tenant Income	2,098.53	650.00	1,448.53	222.85	8,315.34	7,800.00	515.34	6.61	7,800.00
3199-00-000 TOTAL TENANT INCOME	96,767.53	89,664.00	7,103.53	7.92	1,113,865.34	1,075,968.00	37,897.34	3.52	1,075,968.00
3400-00-000 GRANT INCOME									
3401-00-000 Government Subsidy Income	98,650.34	0.00	98,650.34	N/A	499,177.34	0.00	499,177.34	N/A	0.00
3499-00-000 TOTAL GRANT INCOME	98,650.34	0.00	98,650.34	N/A	499,177.34	0.00	499,177.34	N/A	0.00
3600-00-000 OTHER INCOME									
3610-00-000 Interest Income - Restricted	0.00	90.00	-90.00	-100.00	0.00	1,080.00	-1,080.00	-100.00	1,080.00
3610-01-000 Interest Income - Unrestricted	2,733.10	10.00	2,723.10	27,231.00	42,161.99	120.00	42,041.99	35,034.99	120.00
3690-00-000 Other Income	0.00	0.00	0.00	N/A	15,652.53	0.00	15,652.53	N/A	0.00
3699-00-000 TOTAL OTHER INCOME	2,733.10	100.00	2,633.10	2,633.10	57,814.52	1,200.00	56,614.52	4,717.88	1,200.00
3999-00-000 TOTAL INCOME	198,150.97	89,764.00	108,386.97	120.75	1,670,857.20	1,077,168.00	593,689.20	55.12	1,077,168.00
4000-00-000 EXPENSES									
4100-00-000 ADMINISTRATIVE									
4100-99-000 Administrative Salaries									
4110-00-000 Administrative Salaries	11,788.12	10,727.53	-1,060.59	-9.89	84,966.34	128,730.36	43,764.02	34.00	128,730.36
4110-00-001 401K-401A Admin	321.37	205.88	-115.49	-56.10	2,874.85	1,990.15	-884.70	-44.45	1,990.15
4110-00-002 Payroll Taxes Adm(SUI/FICA/FUTA)	892.98	411.76	-481.22	-116.87	5,930.84	3,980.37	-1,950.47	-49.00	3,980.37
4110-00-004 Workers Comp Admin	271.74	205.88	-65.86	-31.99	2,201.83	1,990.15	-211.68	-10.64	1,990.15
4110-00-006 Legal Shield - Administrative	113.70	35.00	-78.70	-224.86	1,022.25	420.00	-602.25	-143.39	420.00
4110-00-007 Payroll Prep Fees	111.10	51.47	-59.63	-115.85	742.67	497.52	-245.15	-49.27	497.52
4110-03-000 Compensated Absences - Admin	0.00	0.00	0.00	N/A	-6,573.70	0.00	6,573.70	N/A	0.00
4110-07-000 Health/Life Insurance	0.00	890.08	890.08	100.00	18,062.07	10,680.96	-7,381.11	-69.11	10,680.96
4110-99-000 Total Administrative Salaries	13,499.01	12,527.60	-971.41	-7.75	109,227.15	148,289.51	39,062.36	26.34	148,289.51
4130-00-000 Legal Expense									
4130-00-001 Eviction Legal Fees	1,097.86	1,110.00	12.14	1.09	5,723.56	13,320.00	7,596.44	57.03	13,320.00
4130-02-000 Criminal Background / Credit Checks/L	71.80	75.00	3.20	4.27	707.55	900.00	192.45	21.38	900.00
4130-03-000 Tenant Screening	0.00	0.00	0.00	N/A	42.50	0.00	-42.50	N/A	0.00
4130-04-000 General Legal Expense	218.50	20.00	-198.50	-992.50	8,760.00	240.00	-8,520.00	-3,550.00	240.00
4130-99-000 Total Legal Expense	1,388.16	1,205.00	-183.16	-15.20	15,233.61	14,460.00	-773.61	-5.35	14,460.00
4139-00-000 Other Admin Expenses									
4140-00-000 Travel/Training Expense	672.49	150.00	-522.49	-348.33	1,904.24	1,800.00	-104.24	-5.79	1,800.00
4140-00-100 Travel/Mileage	20.10	0.00	-20.10	N/A	135.74	0.00	-135.74	N/A	0.00

Renaissance Partnership (.partren)

Budget Comparison

Period = Dec 2024

Book = Accrual

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual	
4170-00-000	Accounting/Bookkeeping Fees	0.00	540.00	540.00	100.00	13,230.00	6,480.00	-6,750.00	-104.17	6,480.00
4171-00-000	Auditing Fees	2,480.32	775.00	-1,705.32	-220.04	30,686.76	9,300.00	-21,386.76	-229.97	9,300.00
4173-00-000	Management Fee	13,218.59	4,706.66	-8,511.93	-180.85	157,479.17	56,479.92	-100,999.25	-178.82	56,479.92
4173-01-000	Bookkeeping Fee	1,440.00	0.00	-1,440.00	N/A	3,915.00	0.00	-3,915.00	N/A	0.00
4173-02-000	Asset Management Fee	1,070.00	0.00	-1,070.00	N/A	12,770.00	0.00	-12,770.00	N/A	0.00
4173-03-000	Asset Management Fee-FHFC	0.00	400.00	400.00	100.00	0.00	4,800.00	4,800.00	100.00	4,800.00
4182-00-000	Consultants	0.00	0.00	0.00	N/A	6,959.13	0.00	-6,959.13	N/A	0.00
4189-00-000	Total Other Admin Expenses	18,901.50	6,571.66	-12,329.84	-187.62	227,080.04	78,859.92	-148,220.12	-187.95	78,859.92
4190-00-000	Miscellaneous Admin Expenses									
4190-01-000	Membership/Subscriptions/Fees	0.00	25.00	25.00	100.00	1,093.59	300.00	-793.59	-264.53	300.00
4190-02-000	Printing/Publications & Subscriptions	229.66	70.00	-159.66	-228.09	1,460.87	840.00	-620.87	-73.91	840.00
4190-03-000	Advertising Publications	47.12	200.00	152.88	76.44	47.12	2,400.00	2,352.88	98.04	2,400.00
4190-04-000	Stationery & Office Supplies	267.60	50.00	-217.60	-435.20	4,664.46	600.00	-4,064.46	-677.41	600.00
4190-06-000	Computer Equipment	0.00	300.00	300.00	100.00	1,611.07	3,600.00	1,988.93	55.25	3,600.00
4190-07-000	Telephone	1,950.28	300.00	-1,650.28	-550.09	15,872.46	3,600.00	-12,272.46	-340.90	3,600.00
4190-08-000	Postage	108.93	60.00	-48.93	-81.55	1,777.95	720.00	-1,057.95	-146.94	720.00
4190-09-000	Computer Software License Fees/Exp	1,051.81	650.00	-401.81	-61.82	27,876.48	7,800.00	-20,076.48	-257.39	7,800.00
4190-10-000	Copiers - Lease & Service	302.44	130.00	-172.44	-132.65	4,731.59	1,560.00	-3,171.59	-203.31	1,560.00
4190-11-001	Fee Accounting Contract	0.00	0.00	0.00	N/A	366.48	0.00	-366.48	N/A	0.00
4190-13-000	Internet	652.32	260.00	-392.32	-150.89	9,109.20	3,120.00	-5,989.20	-191.96	3,120.00
4190-18-000	Small Office Equipment	0.00	0.00	0.00	N/A	167.36	0.00	-167.36	N/A	0.00
4190-19-000	IT Contract Fees	2,037.73	750.00	-1,287.73	-171.70	11,709.53	9,000.00	-2,709.53	-30.11	9,000.00
4190-22-000	Other Misc Admin Expenses	21.60	200.00	178.40	89.20	8,918.03	2,400.00	-6,518.03	-271.58	2,400.00
4190-22-001	Finance Manager Share Salary	0.00	0.00	0.00	N/A	21.40	0.00	-21.40	N/A	0.00
4190-22-300	Misc Renting Expense & Compliance C	0.00	400.00	400.00	100.00	0.00	4,800.00	4,800.00	100.00	4,800.00
4190-23-000	Compliance Fees	1,726.80	0.00	-1,726.80	N/A	10,360.80	0.00	-10,360.80	N/A	0.00
4190-24-000	Govt Licenses-Fees-Permits	0.00	100.00	100.00	100.00	2,011.20	1,200.00	-811.20	-67.60	1,200.00
4191-00-000	Total Miscellaneous Admin Expenses	8,396.29	3,495.00	-4,901.29	-140.24	101,778.19	41,940.00	-59,838.19	-142.68	41,940.00
4199-00-000	TOTAL ADMINISTRATIVE EXPENSES	42,184.96	23,799.26	-18,385.70	-77.25	453,340.39	283,549.43	-169,790.96	-59.88	283,549.43
4200-00-000	TENANT SERVICES									
4230-00-000	Resident Services Exp	0.00	150.00	150.00	100.00	0.00	1,800.00	1,800.00	100.00	1,800.00
4299-00-000	TOTAL TENANT SERVICES EXPENSES	0.00	150.00	150.00	100.00	0.00	1,800.00	1,800.00	100.00	1,800.00
4300-00-000	UTILITIES									
4310-00-000	Water	970.56	1,600.00	629.44	39.34	17,822.34	19,200.00	1,377.66	7.18	19,200.00
4320-00-000	Electricity	2,987.30	4,200.00	1,212.70	28.87	45,624.69	50,400.00	4,775.31	9.47	50,400.00
4340-00-000	Garbage/Trash Removal	2,161.12	1,600.00	-561.12	-35.07	22,127.22	19,200.00	-2,927.22	-15.25	19,200.00
4390-00-000	Sewer	3,107.86	3,300.00	192.14	5.82	47,427.98	39,600.00	-7,827.98	-19.77	39,600.00
4399-00-000	TOTAL UTILITY EXPENSES	9,226.84	10,700.00	1,473.16	13.77	133,002.23	128,400.00	-4,602.23	-3.58	128,400.00
4400-00-000	MAINTENANCE AND OPERATIONS									
4400-99-000	General Maint Expense									
4410-00-000	Maintenance Salaries	23,308.14	17,228.00	-6,080.14	-35.29	320,576.41	206,736.00	-113,840.41	-55.07	206,736.00
4410-03-000	Maintenance - Compensated Absences	0.00	0.00	0.00	N/A	-12,208.29	0.00	12,208.29	N/A	0.00
4410-06-000	401K-401A Maintenance	576.85	689.12	112.27	16.29	9,793.65	8,269.44	-1,524.21	-18.43	8,269.44
4410-07-000	Payroll Taxes Maintenance	1,756.63	418.57	-1,338.06	-319.67	23,531.64	3,906.68	-19,624.96	-502.34	3,906.68
4410-08-000	Health/Life Insurance Maint.	4,845.68	2,876.56	-1,969.12	-68.45	63,796.07	34,518.72	-29,277.35	-84.82	34,518.72
4410-09-000	Workers Comp Maintenance	488.98	209.29	-279.69	-133.64	9,003.50	1,953.32	-7,050.18	-360.93	1,953.32
4410-10-000	Payroll Prep Fees Maint.	217.87	52.32	-165.55	-316.42	2,859.53	488.32	-2,371.21	-485.59	488.32
4410-11-000	Legal Shield - Maint	375.00	40.00	-335.00	-83.50	2,217.35	480.00	-1,737.35	-361.95	480.00
4411-00-000	Maintenance Uniforms	288.48	150.00	-138.48	-92.32	3,036.11	1,160.00	-1,876.11	-161.73	1,160.00
4413-00-000	Vehicle Repairs/Maint - Gas, Oil, Greas	1,532.34	300.00	-1,232.34	-410.78	8,927.44	4,400.00	-4,527.44	-102.90	4,400.00
4419-00-000	Total General Maint Expense	33,389.97	21,963.86	-11,426.11	-52.02	431,533.41	261,912.48	-169,620.93	-64.76	261,912.48
4420-00-000	Materials									
4420-01-000	Supplies-Grounds	953.37	650.00	-303.37	-46.67	5,353.26	7,800.00	2,446.74	31.37	7,800.00

### Renaissance Partnership (.partren)

#### Budget Comparison

Period = Dec 2024

Book = Accrual

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual	
4420-02-000	Supplies-Appliance Parts	2,190.59	250.00	-1,940.59	-776.24	12,388.12	3,000.00	-9,388.12	-312.94	3,000.00
4420-03-000	Supplies-Painting/Decorating	0.00	125.00	125.00	100.00	45.71	1,500.00	1,454.29	96.95	1,500.00
4420-03-100	Hardware Doors/Windows/Locks	264.08	100.00	-164.08	-164.08	3,899.90	1,200.00	-2,699.90	-224.99	1,200.00
4420-03-200	Window Treatments	2,235.26	130.00	-2,105.26	-1,619.43	4,086.11	1,560.00	-2,526.11	-161.93	1,560.00
4420-04-000	Electrical - Supplies/Fixtures	4,387.97	200.00	-4,187.97	-2,093.98	12,855.21	2,400.00	-10,455.21	-435.63	2,400.00
4420-05-000	Supplies-Exterminating	0.00	0.00	0.00	N/A	216.97	0.00	-216.97	N/A	0.00
4420-06-000	Supplies-Janitorial/Cleaning	283.31	150.00	-133.31	-88.87	3,651.56	1,800.00	-1,851.56	-102.86	1,800.00
4420-07-000	Repairs - Materials & Supplies	900.17	100.00	-800.17	-800.17	4,781.10	1,200.00	-3,581.10	-298.42	1,200.00
4420-08-000	Supplies-Plumbing	3,353.18	270.00	-3,083.18	-1,141.92	11,700.57	3,240.00	-8,460.57	-261.13	3,240.00
4420-09-000	Supplies- Tools Equipmt	40.57	150.00	109.43	72.95	743.42	1,800.00	1,056.58	58.70	1,800.00
4420-09-100	Security Equipment,Locks,Alarms	988.38	300.00	-688.38	-229.46	2,597.35	3,600.00	1,002.65	27.85	3,600.00
4420-10-000	Maint - Miscellaneous Supplies	0.00	400.00	400.00	100.00	1,153.42	4,800.00	3,646.58	75.97	4,800.00
4420-10-100	Countertops/Cabinets	0.00	0.00	0.00	N/A	3,230.00	0.00	-3,230.00	N/A	0.00
4420-10-200	Carpet and Flooring Supplies	641.40	0.00	-641.40	N/A	780.16	0.00	-780.16	N/A	0.00
4420-11-000	Supplies- HVAC	70.62	300.00	229.38	76.46	4,575.40	3,600.00	-975.40	-27.09	3,600.00
4420-12-000	Supplies- Painting	482.14	200.00	-282.14	-141.07	4,447.88	2,400.00	-2,047.88	-85.33	2,400.00
4429-00-000	Total Materials	16,791.04	3,325.00	-13,466.04	-404.99	76,506.14	39,900.00	-36,606.14	-91.74	39,900.00
4430-00-000	Contract Costs									
4430-01-000	Contract-Fire Alarm/Extinguisher	0.00	160.00	160.00	100.00	3,502.42	1,920.00	-1,582.42	-82.42	1,920.00
4430-01-100	Fire Alarms/Extinguisher Repairs	3,226.05	0.00	-3,226.05	N/A	3,226.05	0.00	-3,226.05	N/A	0.00
4430-03-000	Contract-Building Repairs - Exterior	0.00	300.00	300.00	100.00	162.00	3,600.00	3,438.00	95.50	3,600.00
4430-03-100	Contract-Building Repairs - Interior	0.00	150.00	150.00	100.00	0.00	1,800.00	1,800.00	100.00	1,800.00
4430-03-300	Repairs - Windows/Glass	268.00	25.00	-243.00	-972.00	3,352.50	300.00	-3,052.50	-1,017.50	300.00
4430-05-000	Contract-Decorating/Painting	0.00	75.00	75.00	100.00	0.00	900.00	900.00	100.00	900.00
4430-06-000	Contract-Electrical	0.00	0.00	0.00	N/A	117.63	0.00	-117.63	N/A	0.00
4430-07-000	Contract-Exterminating/Pest Control	6,788.30	500.00	-6,288.30	-1,257.66	15,347.30	6,000.00	-9,347.30	-155.79	6,000.00
4430-09-000	Contract-Other	0.00	0.00	0.00	N/A	1,800.00	0.00	-1,800.00	N/A	0.00
4430-11-000	Contract-Plumbing	0.00	0.00	0.00	N/A	350.00	0.00	-350.00	N/A	0.00
4430-13-000	Contract-HVAC - Repairs & Maint	3,675.00	870.00	-2,805.00	-322.41	4,825.00	10,440.00	5,615.00	53.78	10,440.00
4430-17-000	Contract-Elevator Monitoring	0.00	0.00	0.00	N/A	2,163.50	0.00	-2,163.50	N/A	0.00
4430-18-000	Contract-Alarm Monitoring	2,417.93	499.99	-1,917.94	-383.60	18,955.35	5,999.88	-12,955.47	-215.93	5,999.88
4430-23-000	Contract-Consultants	0.00	0.00	0.00	N/A	4,250.00	0.00	-4,250.00	N/A	0.00
4430-24-000	Contract-Grounds-Landscaping	4,000.00	2,585.00	-1,415.00	-54.74	48,000.00	31,020.00	-16,980.00	-54.74	31,020.00
4430-24-200	Grounds-Tree Cutting	5,950.00	0.00	-5,950.00	N/A	21,800.00	0.00	-21,800.00	N/A	0.00
4430-24-300	Contract-Pressure Wash	6,325.00	739.58	-5,585.42	-755.22	8,275.00	8,874.96	599.96	6.76	8,874.96
4430-24-400	Unit Turn Services	0.00	0.00	0.00	N/A	26,738.00	0.00	-26,738.00	N/A	0.00
4430-26-000	Contract-Security Camera System	0.00	50.00	50.00	100.00	0.00	600.00	600.00	100.00	600.00
4430-27-000	Contract - Lease	1,027.09	380.00	-647.09	-170.29	13,239.18	4,560.00	-8,679.18	-190.33	4,560.00
4430-28-000	Unit Inspections	0.00	400.00	400.00	100.00	0.00	4,800.00	4,800.00	100.00	4,800.00
4439-00-000	Total Contract Costs	33,677.37	6,734.57	-26,942.80	-400.07	176,103.93	80,814.84	-95,289.09	-117.91	80,814.84
4499-00-000	TOTAL MAINTENANCE EXPENSES	83,858.38	32,023.43	-51,834.95	-161.87	684,143.48	382,627.32	-301,516.16	-78.80	382,627.32
4500-00-000	GENERAL EXPENSES									
4510-00-000	Insurance - Property/Liability	412.30	7,361.42	6,949.12	94.40	203,190.46	88,337.04	-114,853.42	-130.02	88,337.04
4510-01-000	General Liability Insurance - Auto	0.00	2,605.32	2,605.32	100.00	3,202.20	31,263.84	28,061.64	89.76	31,263.84
4570-00-000	Reduction in Rental Income	0.00	250.00	250.00	100.00	0.00	3,000.00	3,000.00	100.00	3,000.00
4599-00-000	TOTAL GENERAL EXPENSES	412.30	10,216.74	9,804.44	95.96	206,392.66	122,600.88	-83,791.78	-68.35	122,600.88
4700-00-000	HOUSING ASSISTANCE PAYMENTS									
4715-01-001	Tenant Utility Payments-PH	0.00	0.00	0.00	N/A	862.00	0.00	-862.00	N/A	0.00
4715-01-002	Tenant Utility Payments - PH	1,372.00	1,900.00	528.00	27.79	24,708.00	22,800.00	-1,908.00	-8.37	22,800.00
4715-03-000	FSS Escrow Payments	3,304.00	800.00	-2,504.00	-313.00	43,705.98	9,600.00	-34,105.98	-355.27	9,600.00
4715-03-002	FSS Escrow Forfeitures/Adjustments	-21,633.43	0.00	21,633.43	N/A	-21,633.43	0.00	21,633.43	N/A	0.00
4799-00-000	TOTAL HOUSING ASSISTANCE PAYMENTS	-16,957.43	2,700.00	19,657.43	728.05	47,642.55	32,400.00	-15,242.55	-47.04	32,400.00
4800-00-000	FINANCING EXPENSE									



### Renaissance Partnership (.partren)

#### Budget Comparison

Period = Dec 2024

Book = Accrual

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
4853-02-000 Loan Servicing Fee	0.00	0.00	0.00	N/A	3,000.00	0.00	-3,000.00	N/A	0.00
4856-00-000 TD Bank Loan	20,611.38	20,639.37	27.99	0.14	247,430.44	246,322.44	-1,108.00	-0.45	246,322.44
4857-00-000 Debt Service Contra Account	-16,335.20	15,780.79	32,115.99	203.51	-195,089.63	189,369.48	384,459.11	203.02	189,369.48
4899-00-000 TOTAL FINANCING EXPENSES	4,276.18	36,420.16	32,143.98	88.26	55,340.81	435,691.92	380,351.11	87.30	435,691.92
5000-00-000 NON-OPERATING ITEMS									
5100-01-000 Depreciation Expense	57,653.22	57,653.22	0.00	0.00	691,838.64	691,838.64	0.00	0.00	691,838.64
5100-50-000 Amortization Expense	247.99	247.99	0.00	0.00	2,975.88	2,975.88	0.00	0.00	2,975.88
5199-00-000 TOTAL DEPRECIATION/AMORTIZATION	57,901.21	43,881.21	-14,020.00	-31.95	694,814.52	526,574.52	-168,240.00	-31.95	526,574.52
8000-00-000 TOTAL EXPENSES	180,902.44	159,890.80	-21,011.64	754.97	2,274,676.64	1,913,644.07	-361,032.57	-102.30	1,913,644.07
9000-00-000 NET INCOME	17,248.53	-70,126.80	129,398.61	-634.22	-603,819.44	-836,476.07	954,721.77	157.42	-836,476.07
<b>Net Income after depreciation</b>	<b>75,149.74</b>				<b>90995.08</b>				

Renaissance Partnership (.partren)

## Balance Sheet

Period = Dec 2024

Book = Accrual

		<b>Current Balance</b>
1110-00-000	Unrestricted Cash	
1111-10-000	Cash Operating 1	77,970.09
1111-15-000	Cash-Payroll	44,853.07
1111-90-000	Petty Cash	1,000.00
1111-99-000	Total Unrestricted Cash	<u>123,823.16</u>
1112-00-000	Restricted Cash	
1112-01-000	Cash Restricted-Security Deposits	61,670.99
1112-02-000	Cash Restricted - FSS Escrow	93,156.36
1112-04-000	Cash Restricted-Reserve for Replac	26,667.75
1112-06-000	Cash Restricted - Reserve/Escrow	1,650,972.40
1112-07-000	Restricted Cash - Partnership Devm	1,179.16
1112-08-000	Restricted Cash - OA Reserve	80,025.15
1112-09-000	Restricted Cash - AA Reserve	49,089.08
1112-99-000	Total Restricted Cash	<u>1,962,760.89</u>
1119-00-000	TOTAL CASH	<u>2,086,584.05</u>
1120-00-000	ACCOUNTS AND NOTES RECEIVABLE	
1122-00-000	A/R-Tenants/Vendors	67,838.96
1122-01-000	Allowance for Doubtful Accounts-Tenar	-28,628.73
1122-99-000	TOTAL: AR	<u>39,210.23</u>
1129-00-000	A/R-Other	1,927.36
1129-16-000	Due from Dakota Park Non-ACC	36,481.70
1129-96-000	Due from Central Office Cost Center	65,458.31
1129-99-000	TOTAL: DUE FROM	<u>101,940.01</u>
1138-14-000	Renaissance Family-Operating Subsidy	1.00
1149-00-000	TOTAL ACCOUNTS AND NOTES RECEIVAB	<u>143,078.60</u>
1160-00-000	OTHER CURRENT ASSETS	
1170-01-000	Eviction Deposit Acct.	1,000.00
1211-01-000	Prepaid Insurance	3,421.89
1211-02-000	Prepaid Software Licenses	8,414.55
1213-03-000	Utility Deposit - Electric	20,500.00
1299-00-000	TOTAL OTHER CURRENT ASSETS	<u>33,336.44</u>
1300-00-000	TOTAL CURRENT ASSETS	<u>2,262,999.09</u>
1400-00-000	NONCURRENT ASSETS	
1400-01-000	FIXED ASSETS	
1400-06-000	Buildings	21,105,584.03
1400-06-200	Building Improvements	438,566.64
1400-07-000	Machinery & Equipment	150,483.39

1400-07-001	Automobiles/Vehicles	9,799.80
1400-08-000	Furniture & Fixtures	596,258.81
1400-10-000	Site Improvement-Infrastructure	2,382,356.15
1405-01-000	Accum Depreciation-Buildings	-11,163,298.40
1405-02-000	Accum Depreciation- Misc FF&E	-764,033.88
1405-03-000	Accum Depreciation-Infrastructure	-2,530,705.08
1410-00-000	Intangible Assets	
1410-01-000	Loan Costs	91,968.00
1410-01-001	Amortization Loan Cost	-6,131.00
1410-02-000	Compliance Fees	100.00
1410-03-000	Monitoring Fees	131,658.00
1411-01-000	AA Compliance Fees	-76.44
1411-02-000	AA Monitoring Fees	-131,658.00
1411-03-000	AA Loan Costs	-24,585.08
1420-00-000	TOTAL FIXED ASSETS (NET)	10,298,548.94
1465-01-000	Dwelling Equipment	4,463.00
1499-00-000	TOTAL NONCURRENT ASSETS	10,303,011.94
1999-00-000	TOTAL ASSETS	12,566,011.03
2000-00-000	LIABILITIES & EQUITY	
2001-00-000	LIABILITIES	
2100-00-000	CURRENT LIABILITIES	
2111-00-000	A/P Vendors and Contractors	37,695.83
2114-00-000	Tenant Security Deposits	55,165.39
2114-02-000	Security Deposit Clearing Account	1,800.00
2114-03-000	Security Deposit-Pet	6,505.60
2135-00-000	Accrued Payroll & Payroll Taxes	10,976.17
2138-00-000	Accrued Audit Fees	-20,043.74
2138-00-001	Accrued audit fees - LHA	-4,190.44
2145-00-000	Due to Federal Master	62,112.52
2145-01-000	Due to (13) Dakota Park Public Housing	2,672.05
2145-04-000	Due to (16) Dakota Park Non-ACC	-2,672.05
2146-00-000	Due to LPHC General	10,000.00
2149-27-000	Due to West Lake Mgmt.	1,623.00
2149-96-000	Due to Central Office Cost Center	355.13
2150-00-000	HAP Overpayments	900.00
2240-00-000	Tenant Prepaid Rents	8,057.51
2250-00-000	Contract Retentions	38,732.51
2255-00-004	State of FL Unclaimed Funds	-971.00
2260-00-000	Accrued Compensated Absences-Curren	14,959.13
2299-00-000	TOTAL CURRENT LIABILITIES	223,677.61
2300-00-000	NONCURRENT LIABILITIES	
2305-00-000	Accrued Compensated Absences-LT	27,741.24
2307-00-000	FSS Due to Tenant Long Term	71,522.93

2310-00-000	Notes Payable-LT	381,200.32
2310-40-000	Note Payable	1,882,205.71
2310-40-001	Short Term - Note Payable	489.61
2399-00-000	TOTAL NONCURRENT LIABILITIES	<u>2,363,159.81</u>
2499-00-000	TOTAL LIABILITIES	<u>2,586,837.42</u>
2800-00-000	EQUITY	
2801-00-000	CONTRIBUTED CAPITAL	
2802-01-000	Capital - LP	6,924,129.41
2802-02-000	Capital - GP2	7,123,264.00
2803-00-000	GP Equity	1,308,453.00
2805-99-000	TOTAL CONTRIBUTED CAPITAL	<u>15,355,846.41</u>
2809-00-000	RETAINED EARNINGS	
2809-02-000	Retained Earnings-Unrestricted Net Ass	<u>-5,376,672.80</u>
2809-99-000	TOTAL RETAINED EARNINGS:	<u>-5,376,672.80</u>
2899-00-000	TOTAL EQUITY	<u>9,979,173.61</u>
2999-00-000	TOTAL LIABILITIES AND EQUITY	<u>12,566,011.03</u>

Colton Meadow, LLLP (56)

Budget Comparison

Period = Dec 2024

Book = Accrual

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual	
2999-99-999	Revenue & Expenses									
3000-00-000	INCOME									
3100-00-000	TENANT INCOME									
3101-00-000	Rental Income									
3111-00-000	Tenant Rent	45,657.50	47,030.00	-1,372.50	-2.92	531,005.50	564,360.00	-33,354.50	-5.91	564,360.00
3112-02-000	Gain to Lease Sec8	26,834.50	20,208.00	6,626.50	32.79	302,452.95	242,496.00	59,956.95	24.72	242,496.00
3119-00-000	Total Rental Income	72,492.00	67,238.00	5,254.00	7.81	833,458.45	806,856.00	26,602.45	3.30	806,856.00
3120-00-000	Other Tenant Income									
3120-03-000	Damages & Cleaning	0.00	150.00	-150.00	-100.00	0.00	1,800.00	-1,800.00	-100.00	1,800.00
3120-04-000	Late and Admin Charges	0.00	150.00	-150.00	-100.00	117.01	1,800.00	-1,682.99	-93.50	1,800.00
3120-05-000	Legal Fees - Tenant	0.00	150.00	-150.00	-100.00	0.00	1,800.00	-1,800.00	-100.00	1,800.00
3120-06-000	NSF Charges	0.00	25.00	-25.00	-100.00	0.00	300.00	-300.00	-100.00	300.00
3120-09-000	Misc. Tenant Income	0.00	15.00	-15.00	-100.00	0.00	180.00	-180.00	-100.00	180.00
3120-10-000	Application Fees	0.00	60.00	-60.00	-100.00	480.00	720.00	-240.00	-33.33	720.00
3120-11-000	Forfeited Security Deposits	0.00	100.00	-100.00	-100.00	0.00	1,200.00	-1,200.00	-100.00	1,200.00
3129-00-000	Total Other Tenant Income	0.00	650.00	-650.00	-100.00	597.01	7,800.00	-7,202.99	-92.35	7,800.00
3199-00-000	TOTAL TENANT INCOME	72,492.00	67,888.00	4,604.00	6.78	834,055.46	814,656.00	19,399.46	2.38	814,656.00
3600-00-000	OTHER INCOME									
3610-00-000	Interest Income - Restricted	0.00	90.00	-90.00	-100.00	16,518.82	1,080.00	15,438.82	1,429.52	1,080.00
3610-01-000	Interest Income - Unrestricted	64.96	10.00	54.96	549.60	371.82	120.00	251.82	209.85	120.00
3690-00-000	Other Income	670,349.00	0.00	670,349.00	N/A	670,349.00	0.00	670,349.00	N/A	0.00
3699-00-000	TOTAL OTHER INCOME	670,413.96	100.00	670,313.96	670,313.96	687,239.64	1,200.00	686,039.64	57,169.97	1,200.00
3999-00-000	TOTAL INCOME	742,905.96	67,988.00	674,917.96	992.70	1,521,295.10	815,856.00	705,439.10	86.47	815,856.00
4000-00-000	EXPENSES									
4100-00-000	ADMINISTRATIVE									
4100-99-000	Administrative Salaries									
4110-00-000	Administrative Salaries	5,354.84	5,147.05	-207.79	-4.04	62,868.58	49,754.84	-13,113.74	-26.36	49,754.84
4110-00-001	401K-401A Admin	133.95	205.88	71.93	34.94	1,911.45	1,990.15	78.70	3.95	1,990.15
4110-00-002	Payroll Taxes Adm(SUI/FICA/FUTA)	406.01	411.76	5.75	1.40	4,706.01	3,980.37	-725.64	-18.23	3,980.37
4110-00-004	Workers Comp Admin	112.40	205.88	93.48	45.41	1,815.28	1,990.15	174.87	8.79	1,990.15
4110-00-006	Legal Shield - Administrative	73.80	35.00	-38.80	-110.86	369.00	420.00	51.00	12.14	420.00
4110-00-007	Payroll Prep Fees	49.78	51.47	1.69	3.28	559.34	497.52	-61.82	-12.43	497.52
4110-03-000	Compensated Absences - Admin	0.00	0.00	0.00	N/A	-1,781.58	0.00	1,781.58	N/A	0.00
4110-07-000	Health/Life Insurance	3,318.60	838.46	-2,480.14	-295.80	18,353.54	10,061.52	-8,292.02	-82.41	10,061.52
4110-99-000	Total Administrative Salaries	9,449.38	6,895.50	-2,553.88	-37.04	88,801.62	68,694.55	-20,107.07	-29.27	68,694.55
4130-00-000	Legal Expense									
4130-00-001	Eviction Legal Fees	0.00	1,110.00	1,110.00	100.00	2,452.40	13,320.00	10,867.60	81.59	13,320.00
4130-02-000	Criminal Background / Credit Checks/L	0.00	75.00	75.00	100.00	385.90	900.00	514.10	57.12	900.00
4130-04-000	General Legal Expense	0.00	20.00	20.00	100.00	1,397.50	240.00	-1,157.50	-482.29	240.00
4130-99-000	Total Legal Expense	0.00	1,205.00	1,205.00	100.00	4,235.80	14,460.00	10,224.20	70.71	14,460.00
4139-00-000	Other Admin Expenses									
4140-00-000	Travel/Training Expense	672.49	150.00	-522.49	-348.33	2,352.76	1,800.00	-552.76	-30.71	1,800.00
4140-00-100	Travel/Mileage	0.00	0.00	0.00	N/A	7.59	0.00	-7.59	N/A	0.00
4170-00-000	Accounting/Bookkeeping Fees	540.00	540.00	0.00	0.00	6,480.00	6,480.00	0.00	0.00	6,480.00
4171-00-000	Auditing Fees	922.92	775.00	-147.92	-19.09	7,202.10	9,300.00	2,097.90	22.56	9,300.00
4173-00-000	Management Fee	4,749.33	4,706.66	-42.67	-0.91	56,491.53	56,479.92	-11.61	-0.02	56,479.92
4173-03-000	Asset Management Fee-FHFC	0.00	400.00	400.00	100.00	3,000.00	4,800.00	1,800.00	37.50	4,800.00
4189-00-000	Total Other Admin Expenses	6,884.74	6,571.66	-313.08	-4.76	75,533.98	78,859.92	3,325.94	4.22	78,859.92
4190-00-000	Miscellaneous Admin Expenses									
4190-01-000	Membership/Subscriptions/Fees	0.00	25.00	25.00	100.00	602.17	300.00	-302.17	-100.72	300.00
4190-02-000	Printing/Publications & Subscriptions	45.26	70.00	24.74	35.34	994.40	840.00	-154.40	-18.38	840.00

Colton Meadow, LLLP (56)

Budget Comparison

Period = Dec 2024

Book = Accrual

		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
4190-03-000	Advertising Publications	322.12	200.00	-122.12	-61.06	3,347.12	2,400.00	-947.12	-39.46	2,400.00
4190-04-000	Stationery & Office Supplies	169.91	50.00	-119.91	-239.82	1,536.21	600.00	-936.21	-156.04	600.00
4190-06-000	Computer Equipment	0.00	300.00	300.00	100.00	410.07	3,600.00	3,189.93	88.61	3,600.00
4190-07-000	Telephone	316.38	300.00	-16.38	-5.46	1,912.00	3,600.00	1,688.00	46.89	3,600.00
4190-08-000	Postage	9.37	60.00	50.63	84.38	244.64	720.00	475.36	66.02	720.00
4190-09-000	Computer Software License Fees/Exp	388.86	650.00	261.14	40.18	6,105.44	7,800.00	1,694.56	21.73	7,800.00
4190-10-000	Copiers - Lease & Service	176.00	130.00	-46.00	-35.38	873.33	1,560.00	686.67	44.02	1,560.00
4190-11-001	Fee Accounting Contract	0.00	0.00	0.00	N/A	122.16	0.00	-122.16	N/A	0.00
4190-13-000	Internet	249.43	260.00	10.57	4.07	2,993.02	3,120.00	126.98	4.07	3,120.00
4190-19-000	IT Contract Fees	1,324.60	750.00	-574.60	-76.61	7,853.36	9,000.00	1,146.64	12.74	9,000.00
4190-22-000	Other Misc Admin Expenses	21.60	200.00	178.40	89.20	2,917.97	2,400.00	-517.97	-21.58	2,400.00
4190-22-300	Misc Renting Expense & Compliance C	0.00	400.00	400.00	100.00	348.80	4,800.00	4,451.20	92.73	4,800.00
4190-23-000	Compliance Fees	712.47	0.00	-712.47	N/A	3,851.67	0.00	-3,851.67	N/A	0.00
4190-24-000	Govt Licenses-Fees-Permits	147.10	100.00	-47.10	-47.10	1,408.70	1,200.00	-208.70	-17.39	1,200.00
4191-00-000	Total Miscellaneous Admin Expenses	3,883.10	3,495.00	-388.10	-11.10	35,521.06	41,940.00	6,418.94	15.31	41,940.00
4199-00-000	TOTAL ADMINISTRATIVE EXPENSES	20,217.22	18,167.16	-2,050.06	-11.28	204,092.46	203,954.47	-137.99	-0.07	203,954.47
4200-00-000	TENANT SERVICES									
4230-00-000	Resident Services Exp	0.00	150.00	150.00	100.00	94.36	1,800.00	1,705.64	94.76	1,800.00
4299-00-000	TOTAL TENANT SERVICES EXPENSES	0.00	150.00	150.00	100.00	94.36	1,800.00	1,705.64	94.76	1,800.00
4300-00-000	UTILITIES									
4320-00-000	Electricity	222.67	600.00	377.33	62.89	5,807.86	7,200.00	1,392.14	19.34	7,200.00
4340-00-000	Garbage/Trash Removal	3,853.23	3,100.00	-753.23	-24.30	43,943.46	37,200.00	-6,743.46	-18.13	37,200.00
4390-01-100	Water/Sewer Combined	5,785.15	5,600.00	-185.15	-3.31	70,863.92	67,200.00	-3,663.92	-5.45	67,200.00
4399-00-000	TOTAL UTILITY EXPENSES	9,861.05	9,300.00	-561.05	-6.03	120,615.24	111,600.00	-9,015.24	-8.08	111,600.00
4400-00-000	MAINTENANCE AND OPERATIONS									
4400-99-000	General Maint Expense									
4410-00-000	Maintenance Salaries	5,359.01	5,232.15	-126.86	-2.42	57,117.60	48,833.40	-8,284.20	-16.96	48,833.40
4410-01-020	Maint Grounds-Overtime	0.00	0.00	0.00	N/A	1,788.75	0.00	-1,788.75	N/A	0.00
4410-03-000	Maintenance - Compensated Absences	0.00	0.00	0.00	N/A	-3,308.65	0.00	3,308.65	N/A	0.00
4410-06-000	401K-401A Maintenance	143.33	209.29	65.96	31.52	1,873.26	1,953.32	80.06	4.10	1,953.32
4410-07-000	Payroll Taxes Maintenance	418.42	418.57	0.15	0.04	4,285.29	3,906.68	-378.61	-9.69	3,906.68
4410-08-000	Health/Life Insurance Maint.	474.98	568.92	93.94	16.51	17,082.18	6,827.04	-10,255.14	-150.21	6,827.04
4410-09-000	Workers Comp Maintenance	127.19	209.29	82.10	39.23	1,567.40	1,953.32	385.92	19.76	1,953.32
4410-10-000	Payroll Prep Fees Maint.	51.19	52.32	1.13	2.16	506.81	488.32	-18.49	-3.79	488.32
4410-11-000	Legal Shield - Maint	99.70	40.00	-59.70	-149.25	505.50	480.00	-25.50	-5.31	480.00
4411-00-000	Maintenance Uniforms	0.00	150.00	150.00	100.00	1,155.72	1,160.00	4.28	0.37	1,160.00
4413-00-000	Vehicle Repairs/Maint - Gas, Oil, Greas	189.12	300.00	110.88	36.96	4,647.60	4,400.00	-247.60	-5.63	4,400.00
4419-00-000	Total General Maint Expense	6,862.94	7,180.54	317.60	4.42	87,221.46	70,002.08	-17,219.38	-24.60	70,002.08
4420-00-000	Materials									
4420-01-000	Supplies-Grounds	0.00	650.00	650.00	100.00	6,284.22	7,800.00	1,515.78	19.43	7,800.00
4420-02-000	Supplies-Appliance Parts	0.00	250.00	250.00	100.00	10,620.44	3,000.00	-7,620.44	-254.01	3,000.00
4420-03-000	Supplies-Painting/Decorating	0.00	125.00	125.00	100.00	643.56	1,500.00	856.44	57.10	1,500.00
4420-03-100	Hardware Doors/Windows/Locks	237.50	100.00	-137.50	-137.50	3,237.91	1,200.00	-2,037.91	-169.83	1,200.00
4420-03-200	Window Treatments	97.33	130.00	32.67	25.13	1,788.57	1,560.00	-228.57	-14.65	1,560.00
4420-04-000	Electrical - Supplies/Fixtures	1,064.61	200.00	-864.61	-432.30	9,855.38	2,400.00	-7,455.38	-310.64	2,400.00
4420-05-000	Supplies-Exterminating	40.56	0.00	-40.56	N/A	278.64	0.00	-278.64	N/A	0.00
4420-06-000	Supplies-Janitorial/Cleaning	497.02	150.00	-347.02	-231.35	3,040.46	1,800.00	-1,240.46	-68.91	1,800.00
4420-06-001	Supplies-Janitorial (Emma Turner)	0.00	0.00	0.00	N/A	47.24	0.00	-47.24	N/A	0.00
4420-07-000	Repairs - Materials & Supplies	194.42	100.00	-94.42	-94.42	2,574.03	1,200.00	-1,374.03	-114.50	1,200.00
4420-08-000	Supplies-Plumbing	1,557.03	270.00	-1,287.03	-476.68	8,090.44	3,240.00	-4,850.44	-149.70	3,240.00
4420-09-000	Supplies- Tools Equipmt	35.55	150.00	114.45	76.30	787.38	1,800.00	1,012.62	56.26	1,800.00
4420-09-100	Security Equipment,Locks,Alarms	0.00	300.00	300.00	100.00	376.36	3,600.00	3,223.64	89.55	3,600.00
4420-10-000	Maint - Miscellaneous Supplies	278.84	400.00	121.16	30.29	367.84	4,800.00	4,432.16	92.34	4,800.00
4420-11-000	Supplies- HVAC	3,135.34	300.00	-2,835.34	-945.11	8,204.11	3,600.00	-4,604.11	-127.89	3,600.00

Colton Meadow, LLLP (56)

Budget Comparison

Period = Dec 2024

Book = Accrual

		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
4420-12-000	Supplies- Painting	17.63	200.00	182.37	91.18	3,855.49	2,400.00	-1,455.49	-60.65	2,400.00
4429-00-000	Total Materials	7,155.83	3,325.00	-3,830.83	-115.21	60,052.07	39,900.00	-20,152.07	-50.51	39,900.00
4430-00-000	Contract Costs									
4430-01-000	Contract-Fire Alarm/Extinguisher	0.00	160.00	160.00	100.00	1,054.50	1,920.00	865.50	45.08	1,920.00
4430-03-000	Contract-Building Repairs - Exterior	0.00	300.00	300.00	100.00	0.00	3,600.00	3,600.00	100.00	3,600.00
4430-03-100	Contract-Building Repairs - Interior	0.00	150.00	150.00	100.00	0.00	1,800.00	1,800.00	100.00	1,800.00
4430-03-300	Repairs - Windows/Glass	0.00	25.00	25.00	100.00	0.00	300.00	300.00	100.00	300.00
4430-05-000	Contract-Decorating/Painting	0.00	75.00	75.00	100.00	0.00	900.00	900.00	100.00	900.00
4430-07-000	Contract-Exterminating/Pest Control	411.09	500.00	88.91	17.78	6,083.15	6,000.00	-83.15	-1.39	6,000.00
4430-13-000	Contract-HVAC - Repairs & Maint	3,500.00	870.00	-2,630.00	-302.30	28,145.00	10,440.00	-17,705.00	-169.59	10,440.00
4430-18-000	Contract-Alarm Monitoring	1,188.06	499.99	-688.07	-137.62	7,012.53	5,999.88	-1,012.65	-16.88	5,999.88
4430-24-000	Contract-Grounds-Landscaping	2,000.00	2,585.00	585.00	22.63	24,000.00	31,020.00	7,020.00	22.63	31,020.00
4430-24-200	Grounds-Tree Cutting	0.00	0.00	0.00	N/A	2,900.00	0.00	-2,900.00	N/A	0.00
4430-24-300	Contract-Pressure Wash	0.00	739.58	739.58	100.00	7,360.00	8,874.96	1,514.96	17.07	8,874.96
4430-24-400	Unit Turn Services	0.00	0.00	0.00	N/A	11,540.75	0.00	-11,540.75	N/A	0.00
4430-26-000	Contract-Security Camera System	0.00	50.00	50.00	100.00	0.00	600.00	600.00	100.00	600.00
4430-27-000	Contract - Lease	1,243.80	380.00	-863.80	-227.32	9,937.42	4,560.00	-5,377.42	-117.93	4,560.00
4430-28-000	Unit Inspections	0.00	400.00	400.00	100.00	0.00	4,800.00	4,800.00	100.00	4,800.00
4439-00-000	Total Contract Costs	8,342.95	6,734.57	-1,608.38	-23.88	98,033.35	80,814.84	-17,218.51	-21.31	80,814.84
4499-00-000	TOTAL MAINTENANCE EXPENSES	22,361.72	17,240.11	-5,121.61	-29.71	245,306.88	190,716.92	-54,589.96	-28.62	190,716.92
4500-00-000	GENERAL EXPENSES									
4510-00-000	Insurance -Property/Liability	9,377.71	7,361.42	-2,016.29	-27.39	97,502.10	88,337.04	-9,165.06	-10.38	88,337.04
4510-01-000	General Liability Insurance - Auto	658.75	2,605.32	1,946.57	74.72	8,634.63	31,263.84	22,629.21	72.38	31,263.84
4525-00-000	Real Estate Taxes	14,840.56	2,524.40	-12,316.16	-487.88	45,310.01	30,292.80	-15,017.21	-49.57	30,292.80
4570-00-000	Reduction in Rental Income	0.00	250.00	250.00	100.00	-2,851.00	3,000.00	5,851.00	195.03	3,000.00
4599-00-000	TOTAL GENERAL EXPENSES	24,877.02	12,741.14	-12,135.88	-95.25	148,595.74	152,893.68	4,297.94	2.81	152,893.68
4800-00-000	FINANCING EXPENSE									
4853-02-000	Loan Servicing Fee	669.59	669.59	0.00	0.00	4,687.13	8,035.08	3,347.95	41.67	8,035.08
4855-00-000	Interest Expense-Mortgage	1,026.19	1,026.19	0.00	0.00	12,314.28	12,314.28	0.00	0.00	12,314.28
4855-03-000	Interest Expense - Home Loan	152.16	152.16	0.00	0.00	1,825.92	1,825.92	0.00	0.00	1,825.92
4855-04-000	Interest Expense - LHA	2,818.00	2,818.00	0.00	0.00	33,816.00	33,816.00	0.00	0.00	33,816.00
4899-00-000	TOTAL FINANCING EXPENSES	4,665.94	4,665.94	0.00	0.00	52,643.33	55,991.28	3,347.95	5.98	55,991.28
5000-00-000	NON-OPERATING ITEMS									
5100-01-000	Depreciation Expense	39,177.19	39,177.19	0.00	0.00	470,126.28	470,126.28	0.00	0.00	470,126.28
5100-50-000	Amortization Expense	1,159.42	1,159.42	0.00	0.00	13,913.04	13,913.04	0.00	0.00	13,913.04
5199-00-000	TOTAL DEPRECIATION/AMORTIZATION	40,336.61	26,316.61	-14,020.00	-53.27	484,039.32	315,799.32	-168,240.00	-53.27	315,799.32
8000-00-000	TOTAL EXPENSES	136,338.33	99,086.50	-37,251.83	-206.33	1,402,660.86	1,142,657.75	-260,003.11	-61.60	1,142,657.75
9000-00-000	NET INCOME	606,567.63	-31,098.50	712,169.79	1,199.03	118,634.24	-326,801.75	965,442.21	148.07	-326,801.75

**Balance Sheet**

Period = Dec 2024

Book = Accrual

		<b>Current Balance</b>
1110-00-000	Unrestricted Cash	
1111-10-000	Cash Operating 1	86,631.08
1111-15-000	Cash-Payroll	16,304.67
1111-90-000	Petty Cash	600.00
1111-99-000	Total Unrestricted Cash	<u>103,535.75</u>
1112-00-000	Restricted Cash	
1112-01-000	Cash Restricted-Security Deposits	28,575.00
1112-03-000	Cash Restricted-Operating Reserve	452,351.43
1112-04-000	Cash Restricted-Reserve for Replac	225,220.76
1112-05-000	Cash-Tax & Insurance Escrow	92,839.57
1112-99-000	Total Restricted Cash	<u>798,986.76</u>
1119-00-000	TOTAL CASH	<u>902,522.51</u>
1120-00-000	ACCOUNTS AND NOTES RECEIVABLE	
1122-00-000	A/R-Tenants/Vendors	40,578.90
1122-01-000	Allowance for Doubtful Accounts-Tenar	-11,641.27
1122-99-000	TOTAL: AR	<u>28,937.63</u>
1129-39-000	Due from Colton Meadow GP, Inc.	101,151.61
1129-99-000	TOTAL: DUE FROM	<u>101,151.61</u>
1149-00-000	TOTAL ACCOUNTS AND NOTES RECEIVAB	<u>130,089.24</u>
1160-00-000	OTHER CURRENT ASSETS	
1170-01-000	Eviction Deposit Acct.	1,000.00
1211-00-000	Prepaid Expenses and Other Assets	796.28
1211-01-000	Prepaid Insurance	52,344.49
1211-02-000	Prepaid Software Licenses	3,110.88
1213-00-000	Utility Deposit	5,000.00
1299-00-000	TOTAL OTHER CURRENT ASSETS	<u>62,251.65</u>
1300-00-000	TOTAL CURRENT ASSETS	<u>1,094,863.40</u>
1400-00-000	NONCURRENT ASSETS	
1400-01-000	FIXED ASSETS	
1400-05-000	Land	300,000.00
1400-06-000	Buildings	856,353.89
1400-06-100	Building Acquisition	2,010,000.00
1400-06-200	Building Improvements	5,861,925.11
1400-07-000	Machinery & Equipment	67,970.48
1400-07-001	Automobiles/Vehicles	15,484.50
1400-08-000	Furniture & Fixtures	1,503,657.00
1400-10-000	Site Improvement-Infrastructure	1,496,187.97



1405-01-000	Accum Depreciation-Buildings	-5,945,891.39
1410-00-000	Intangible Assets	
1410-02-001	Amortization Tax Credit Fees	-193,608.28
1410-03-000	Monitoring Fees	208,695.00
1420-00-000	TOTAL FIXED ASSETS (NET)	6,180,774.28
1450-01-000	Site Improvement	16,364.00
1470-01-000	Non-Dwelling Structures	28,019.32
1475-01-000	Non-Dwelling Equipment	60,262.45
1499-00-000	TOTAL NONCURRENT ASSETS	6,285,420.05
1999-00-000	TOTAL ASSETS	7,380,283.45
2000-00-000	LIABILITIES & EQUITY	
2001-00-000	LIABILITIES	
2100-00-000	CURRENT LIABILITIES	
2111-00-000	A/P Vendors and Contractors	14,473.82
2114-00-000	Tenant Security Deposits	27,475.00
2114-02-000	Security Deposit Clearing Account	-2,851.00
2114-03-000	Security Deposit-Pet	1,100.00
2119-92-000	Accrued Property Taxes	3,485.58
2119-96-000	Accrued Management Fee Payable	3,000.00
2131-00-000	Accrued Interest Payable	9,567.11
2135-00-000	Accrued Payroll & Payroll Taxes	3,283.30
2138-00-000	Accrued Audit Fees	1,302.10
2149-29-000	Due to Polk County Developers, Inc.	362,901.17
2240-00-000	Tenant Prepaid Rents	4,555.08
2260-00-000	Accrued Compensated Absences-Curren	1,754.03
2296-00-000	First Mortgage - TCAP	1,231,424.00
2296-01-000	Tax Credit Exchange Program (TCEP)	1,021,913.40
2296-02-000	HOME Funds	115,899.60
2297-00-000	Mortgage Note Payable	450,845.00
2299-00-000	TOTAL CURRENT LIABILITIES	3,247,128.19
2300-00-000	NONCURRENT LIABILITIES	
2305-00-000	Accrued Compensated Absences-LT	3,257.50
2399-00-000	TOTAL NONCURRENT LIABILITIES	6,257.50
2499-00-000	TOTAL LIABILITIES	3,253,385.69
2800-00-000	EQUITY	
2801-00-000	CONTRIBUTED CAPITAL	
2802-01-000	Capital - LP	1,205,286.00
2803-00-000	GP Equity	46.12
2805-99-000	TOTAL CONTRIBUTED CAPITAL	1,205,332.12

2809-00-000	RETAINED EARNINGS	
2809-02-000	Retained Earnings-Unrestricted Net Ass	<u>2,921,565.64</u>
2809-99-000	TOTAL RETAINED EARNINGS:	2,921,565.64
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2899-00-000	TOTAL EQUITY	4,126,897.76
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2999-00-000	TOTAL LIABILITIES AND EQUITY	7,380,283.45

Villas at Lake Bonnet, LLLP (57)

Budget Comparison

Period = Dec 2024

Book = Accrual

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual	
2999-99-999	Revenue & Expenses									
3000-00-000	INCOME									
3100-00-000	TENANT INCOME									
3101-00-000	Rental Income									
3111-00-000	Tenant Rent	46,053.00	42,218.00	3,835.00	9.08	535,733.00	507,751.00	27,982.00	5.51	507,751.00
3112-02-000	Gain to Lease Sec8	25,112.00	21,126.00	3,986.00	18.87	296,287.00	255,124.00	41,163.00	16.13	255,124.00
3119-00-000	Total Rental Income	71,165.00	63,344.00	7,821.00	12.35	832,020.00	762,875.00	69,145.00	9.06	762,875.00
3120-00-000	Other Tenant Income									
3120-03-000	Damages & Cleaning	0.00	65.00	-65.00	-100.00	1,110.00	780.00	330.00	42.31	780.00
3120-04-000	Late and Admin Charges	-35.00	100.00	-135.00	-135.00	-5.00	1,200.00	-1,205.00	-100.42	1,200.00
3120-05-000	Legal Fees - Tenant	0.00	25.00	-25.00	-100.00	0.00	300.00	-300.00	-100.00	300.00
3120-07-000	Tenant Owed Utilities	0.00	25.00	-25.00	-100.00	0.00	300.00	-300.00	-100.00	300.00
3120-09-000	Misc. Tenant Income	0.00	50.00	-50.00	-100.00	0.00	750.00	-750.00	-100.00	750.00
3120-10-000	Application Fees	0.00	50.00	-50.00	-100.00	320.00	600.00	-280.00	-46.67	600.00
3120-11-000	Forfeited Security Deposits	0.00	100.00	-100.00	-100.00	0.00	1,200.00	-1,200.00	-100.00	1,200.00
3129-00-000	Total Other Tenant Income	-35.00	415.00	-450.00	-108.43	1,425.00	5,130.00	-3,705.00	-72.22	5,130.00
3199-00-000	TOTAL TENANT INCOME	71,130.00	63,759.00	7,371.00	11.56	833,445.00	768,005.00	65,440.00	8.52	768,005.00
3600-00-000	OTHER INCOME									
3610-00-000	Interest Income - Restricted	0.00	10.00	-10.00	-100.00	17,690.63	210.00	17,480.63	8,324.11	210.00
3610-01-000	Interest Income - Unrestricted	54.24	10.00	44.24	442.40	446.38	235.00	211.38	89.95	235.00
3690-00-000	Other Income	0.00	0.00	0.00	N/A	840.00	0.00	840.00	N/A	0.00
3699-00-000	TOTAL OTHER INCOME	54.24	20.00	34.24	171.20	18,977.01	445.00	18,532.01	4,164.50	445.00
3999-00-000	TOTAL INCOME	71,184.24	63,779.00	7,405.24	11.61	852,422.01	768,450.00	83,972.01	10.93	768,450.00
4000-00-000	EXPENSES									
4100-00-000	ADMINISTRATIVE									
4100-99-000	Administrative Salaries									
4110-00-000	Administrative Salaries	6,521.84	8,206.77	1,684.93	20.53	65,560.39	76,596.52	11,036.13	14.41	76,596.52
4110-00-001	401K-401A Admin	133.95	328.27	194.32	59.20	1,955.72	3,063.88	1,108.16	36.17	3,063.88
4110-00-002	Payroll Taxes Adm(SUI/FICA/FUTA)	502.12	656.54	154.42	23.52	4,954.38	6,127.68	1,173.30	19.15	6,127.68
4110-00-004	Workers Comp Admin	112.40	328.27	215.87	65.76	1,850.38	3,063.88	1,213.50	39.61	3,063.88
4110-00-006	Legal Shield - Administrative	113.70	45.85	-67.85	-147.98	646.30	550.20	-96.10	-17.47	550.20
4110-00-007	Payroll Prep Fees	59.10	82.07	22.97	27.99	579.11	765.96	186.85	24.39	765.96
4110-03-000	Compensated Absences - Admin	0.00	0.00	0.00	N/A	-1,049.92	0.00	1,049.92	N/A	0.00
4110-07-000	Health/Life Insurance	458.38	272.00	-186.38	-68.52	5,172.06	4,130.08	-1,041.98	-25.23	4,130.08
4110-99-000	Total Administrative Salaries	7,901.49	9,919.77	2,018.28	20.35	79,668.42	94,298.20	14,629.78	15.51	94,298.20
4130-00-000	Legal Expense									
4130-00-001	Eviction Legal Fees	0.00	50.00	50.00	100.00	162.50	600.00	437.50	72.92	600.00
4130-02-000	Criminal Background / Credit Checks/L	0.00	50.00	50.00	100.00	251.30	600.00	348.70	58.12	600.00
4130-04-000	General Legal Expense	0.00	50.00	50.00	100.00	0.00	600.00	600.00	100.00	600.00
4130-99-000	Total Legal Expense	0.00	150.00	150.00	100.00	413.80	1,800.00	1,386.20	77.01	1,800.00
4139-00-000	Other Admin Expenses									
4140-00-000	Travel/Training Expense	672.49	150.00	-522.49	-348.33	1,099.99	1,800.00	700.01	38.89	1,800.00
4140-00-100	Travel/Mileage	0.00	25.00	25.00	100.00	9.60	300.00	290.40	96.80	300.00
4170-00-000	Accounting/Bookkeeping Fees	562.50	562.50	0.00	0.00	6,187.50	6,750.00	562.50	8.33	6,750.00
4171-00-000	Auditing Fees	922.92	775.00	-147.92	-19.09	7,202.10	9,300.00	2,097.90	22.56	9,300.00
4173-00-000	Management Fee	4,979.24	4,434.08	-545.16	-12.29	57,975.12	53,401.25	-4,573.87	-8.57	53,401.25
4173-01-000	Bookkeeping Fee	0.00	0.00	0.00	N/A	562.50	0.00	-562.50	N/A	0.00
4173-02-000	Asset Management Fee	0.00	0.00	0.00	N/A	10,354.91	0.00	-10,354.91	N/A	0.00
4173-03-000	Asset Management Fee-FHFC	0.00	850.00	850.00	100.00	3,000.00	10,200.00	7,200.00	70.59	10,200.00
4189-00-000	Total Other Admin Expenses	7,137.15	6,796.58	-340.57	-5.01	86,391.72	81,751.25	-4,640.47	-5.68	81,751.25

Villas at Lake Bonnet, LLLP (57)

Budget Comparison

Period = Dec 2024

Book = Accrual

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
4190-00-000	Miscellaneous Admin Expenses								
4190-01-000	0.00	50.00	50.00	100.00	259.07	600.00	340.93	56.82	600.00
4190-02-000	90.52	50.00	-40.52	-81.04	779.33	600.00	-179.33	-29.89	600.00
4190-03-000	872.12	225.00	-647.12	-287.61	3,347.12	2,700.00	-647.12	-23.97	2,700.00
4190-04-000	35.68	200.00	164.32	82.16	1,303.96	2,400.00	1,096.04	45.67	2,400.00
4190-06-000	0.00	125.00	125.00	100.00	410.07	1,500.00	1,089.93	72.66	1,500.00
4190-07-000	198.78	155.00	-43.78	-28.25	1,457.73	1,860.00	402.27	21.63	1,860.00
4190-08-000	9.37	65.00	55.63	85.58	633.82	780.00	146.18	18.74	780.00
4190-09-000	404.55	750.00	345.45	46.06	6,686.13	9,000.00	2,313.87	25.71	9,000.00
4190-10-000	152.37	150.00	-2.37	-1.58	1,061.42	1,800.00	738.58	41.03	1,800.00
4190-11-001	0.00	0.00	0.00	N/A	122.16	0.00	-122.16	N/A	0.00
4190-13-000	209.33	200.00	-9.33	-4.66	2,490.74	2,400.00	-90.74	-3.78	2,400.00
4190-19-000	1,325.60	800.00	-525.60	-65.70	7,427.40	9,600.00	2,172.60	22.63	9,600.00
4190-22-000	21.60	220.00	198.40	90.18	2,887.22	2,640.00	-247.22	-9.36	2,640.00
4190-22-300	0.00	350.00	350.00	100.00	361.25	4,200.00	3,838.75	91.40	4,200.00
4190-23-000	722.50	0.00	-722.50	N/A	3,973.75	0.00	-3,973.75	N/A	0.00
4190-24-000	0.00	100.00	100.00	100.00	1,047.40	1,200.00	152.60	12.72	1,200.00
4191-00-000	4,042.42	3,440.00	-602.42	-17.51	34,248.57	41,280.00	7,031.43	17.03	41,280.00
4199-00-000	19,081.06	20,306.35	1,225.29	6.03	200,722.51	219,129.45	18,406.94	8.40	219,129.45
<b>TOTAL ADMINISTRATIVE EXPENSES</b>									
4200-00-000	TENANT SERVICES								
4230-00-000	0.00	25.00	25.00	100.00	105.29	300.00	194.71	64.90	300.00
4299-00-000	0.00	25.00	25.00	100.00	105.29	300.00	194.71	64.90	300.00
<b>TOTAL TENANT SERVICES EXPENSES</b>									
4300-00-000	UTILITIES								
4320-00-000	267.21	400.00	132.79	33.20	4,637.13	4,800.00	162.87	3.39	4,800.00
4340-00-000	6,956.47	3,000.00	-3,956.47	-131.88	41,761.68	36,000.00	-5,761.68	-16.00	36,000.00
4390-00-000	63.28	0.00	-63.28	N/A	63.28	0.00	-63.28	N/A	0.00
4390-01-100	4,926.90	4,600.00	-326.90	-7.11	56,644.56	55,200.00	-1,444.56	-2.62	55,200.00
4399-00-000	12,213.86	8,000.00	-4,213.86	-52.67	103,106.65	96,000.00	-7,106.65	-7.40	96,000.00
<b>TOTAL UTILITY EXPENSES</b>									
4400-00-000	MAINTENANCE AND OPERATIONS								
4400-99-000	General Maint Expense								
4410-00-000	4,120.01	5,180.73	1,060.72	20.47	43,760.45	48,353.48	4,593.03	9.50	48,353.48
4410-03-000	0.00	0.00	0.00	N/A	-4,438.15	0.00	4,438.15	N/A	0.00
4410-06-000	143.33	207.23	63.90	30.84	1,545.29	1,934.12	388.83	20.10	1,934.12
4410-07-000	311.37	414.46	103.09	24.87	3,265.65	3,868.32	602.67	15.58	3,868.32
4410-08-000	858.86	1,324.44	465.58	35.15	8,442.32	10,847.84	2,405.52	22.18	10,847.84
4410-09-000	127.18	207.23	80.05	38.63	1,141.33	1,934.12	792.79	40.99	1,934.12
4410-10-000	41.30	51.81	10.51	20.29	374.01	483.56	109.55	22.65	483.56
4410-11-000	113.70	45.85	-67.85	-147.98	561.50	550.20	-11.30	-2.05	550.20
4411-00-000	139.40	85.00	-54.40	-64.00	775.50	740.00	-35.50	-4.80	740.00
4413-00-000	195.58	200.00	4.42	2.21	2,246.09	2,400.00	153.91	6.41	2,400.00
4419-00-000	6,050.73	7,716.75	1,666.02	21.59	57,673.99	71,111.64	13,437.65	18.90	71,111.64
4420-00-000	Materials								
4420-01-000	0.00	250.00	250.00	100.00	2,981.69	3,000.00	18.31	0.61	3,000.00
4420-02-000	587.93	675.00	87.07	12.90	5,773.79	8,100.00	2,326.21	28.72	8,100.00
4420-03-000	105.58	1,160.00	1,054.42	90.90	1,226.92	13,920.00	12,693.08	91.19	13,920.00
4420-03-100	0.00	130.00	130.00	100.00	957.44	1,560.00	602.56	38.63	1,560.00
4420-03-200	0.00	50.00	50.00	100.00	1,248.55	600.00	-648.55	-108.09	600.00
4420-04-000	239.65	700.00	460.35	65.76	8,083.04	8,400.00	316.96	3.77	8,400.00
4420-05-000	115.58	0.00	-115.58	N/A	812.41	0.00	-812.41	N/A	0.00
4420-06-000	624.27	110.00	-514.27	-467.52	2,960.11	1,320.00	-1,640.11	-124.25	1,320.00
4420-07-000	154.92	25.00	-129.92	-519.68	2,152.11	300.00	-1,852.11	-617.37	300.00
4420-08-000	51.32	350.00	298.68	85.34	5,126.08	4,200.00	-926.08	-22.05	4,200.00
4420-09-000	21.37	100.00	78.63	78.63	977.91	1,200.00	222.09	18.51	1,200.00

Villas at Lake Bonnet, LLLP (57)

Budget Comparison

Period = Dec 2024

Book = Accrual

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual	
4420-10-000	Maint - Miscellaneous Supplies	0.00	125.00	125.00	100.00	1,300.90	1,500.00	199.10	13.27	1,500.00
4420-10-100	Countertops/Cabinets	0.00	0.00	0.00	N/A	580.00	0.00	-580.00	N/A	0.00
4420-11-000	Supplies- HVAC	3,060.31	700.00	-2,360.31	-337.19	7,189.79	8,400.00	1,210.21	14.41	8,400.00
4420-12-000	Supplies- Painting	25.55	250.00	224.45	89.78	5,205.24	3,000.00	-2,205.24	-73.51	3,000.00
4429-00-000	Total Materials	4,986.48	4,625.00	-361.48	-7.82	46,575.98	55,500.00	8,924.02	16.08	55,500.00
4430-00-000	Contract Costs									
4430-01-100	Fire Alarms/Extinguisher Repairs	0.00	50.00	50.00	100.00	0.00	600.00	600.00	100.00	600.00
4430-05-000	Contract-Decorating/Painting	0.00	50.00	50.00	100.00	0.00	600.00	600.00	100.00	600.00
4430-07-000	Contract-Exterminating/Pest Control	594.50	530.25	-64.25	-12.12	5,474.04	6,363.00	888.96	13.97	6,363.00
4430-11-000	Contract-Plumbing	0.00	150.00	150.00	100.00	0.00	1,800.00	1,800.00	100.00	1,800.00
4430-13-000	Contract-HVAC - Repairs & Maint	7,000.00	900.00	-6,100.00	-677.78	9,850.00	10,800.00	950.00	8.80	10,800.00
4430-18-000	Contract-Alarm Monitoring	1,221.89	525.00	-696.89	-132.74	6,694.69	6,300.00	-394.69	-6.26	6,300.00
4430-23-000	Contract-Consultants	0.00	50.00	50.00	100.00	0.00	600.00	600.00	100.00	600.00
4430-24-000	Contract-Grounds-Landscaping	2,083.33	2,700.00	616.67	22.84	24,999.96	32,400.00	7,400.04	22.84	32,400.00
4430-24-200	Grounds-Tree Cutting	7,100.00	1,000.00	-6,100.00	-610.00	9,825.00	12,000.00	2,175.00	18.12	12,000.00
4430-24-300	Contract-Pressure Wash	0.00	500.00	500.00	100.00	2,900.00	6,000.00	3,100.00	51.67	6,000.00
4430-24-400	Unit Turn Services	0.00	0.00	0.00	N/A	3,150.00	0.00	-3,150.00	N/A	0.00
4430-27-000	Contract - Lease	379.43	368.36	-11.07	-3.01	4,497.81	4,420.32	-77.49	-1.75	4,420.32
4430-28-000	Unit Inspections	0.00	420.00	420.00	100.00	0.00	5,040.00	5,040.00	100.00	5,040.00
4439-00-000	Total Contract Costs	18,379.15	7,243.61	-11,135.54	-153.73	67,391.50	86,923.32	19,531.82	22.47	86,923.32
4499-00-000	TOTAL MAINTENANCE EXPENSES	29,416.36	19,585.36	-9,831.00	-50.20	171,641.47	213,534.96	41,893.49	19.62	213,534.96
4500-00-000	GENERAL EXPENSES									
4510-00-000	Insurance -Property/Liability	9,582.04	6,962.61	-2,619.43	-37.62	104,527.39	83,551.32	-20,976.07	-25.11	83,551.32
4510-01-000	General Liability Insurance - Auto	658.75	434.15	-224.60	-51.73	7,778.78	5,209.80	-2,568.98	-49.31	5,209.80
4521-00-000	Misc. Taxes/Licenses/Insurance	0.00	25.00	25.00	100.00	0.00	300.00	300.00	100.00	300.00
4525-00-000	Real Estate Taxes	12,239.91	3,260.62	-8,979.29	-275.39	50,998.63	39,127.44	-11,871.19	-30.34	39,127.44
4570-00-000	Reduction in Rental Income	0.00	50.00	50.00	100.00	0.00	600.00	600.00	100.00	600.00
4599-00-000	TOTAL GENERAL EXPENSES	22,480.70	10,732.38	-11,748.32	-109.47	163,304.80	128,788.56	-34,516.24	-26.80	128,788.56
4800-00-000	FINANCING EXPENSE									
4853-02-000	Loan Servicing Fee	1,937.93	645.98	-1,291.95	-200.00	13,565.51	7,751.76	-5,813.75	-75.00	7,751.76
4855-00-000	Interest Expense-Mortgage	3,182.71	3,182.71	0.00	0.00	38,192.52	38,192.52	0.00	0.00	38,192.52
4855-03-000	Interest Expense - Home Loan	171.98	171.98	0.00	0.00	2,063.76	2,063.76	0.00	0.00	2,063.76
4855-04-000	Interest Expense - LHA	6,311.73	6,311.73	0.00	0.00	75,740.76	75,740.76	0.00	0.00	75,740.76
4899-00-000	TOTAL FINANCING EXPENSES	11,604.35	10,312.40	-1,291.95	-12.53	129,562.55	123,748.80	-5,813.75	-4.70	123,748.80
5000-00-000	NON-OPERATING ITEMS									
5100-01-000	Depreciation Expense	39,609.87	39,609.87	0.00	0.00	475,318.44	475,318.44	0.00	0.00	475,318.44
5100-50-000	Amortization Expense	1,542.52	1,542.52	0.00	0.00	18,510.24	18,510.24	0.00	0.00	18,510.24
5199-00-000	TOTAL DEPRECIATION/AMORTIZATION	41,152.39	28,792.39	-12,360.00	-42.93	493,828.68	345,508.68	-148,320.00	-42.93	345,508.68
8000-00-000	TOTAL EXPENSES	135,948.72	97,753.88	-38,194.84	-161.77	1,262,271.95	1,127,010.45	-135,261.50	11.09	1,127,010.45
9000-00-000	NET INCOME	-64,764.48	-33,974.88	45,600.08	173.38	-409,849.94	-358,560.45	219,233.51	-0.16	-358,560.45
	<b>Net Income after depreciation</b>	<b>-23,612.09</b>				<b>83978.74</b>				

## Balance Sheet

Period = Dec 2024

Book = Accrual

		Current Balance
1110-00-000	Unrestricted Cash	
1111-10-000	Cash Operating 1	102,367.61
1111-15-000	Cash-Payroll	49,239.33
1111-90-000	Petty Cash	600.00
1111-99-000	Total Unrestricted Cash	152,206.94
1112-00-000	Restricted Cash	
1112-01-000	Cash Restricted-Security Deposits	30,525.00
1112-03-000	Cash Restricted-Operating Reserve	472,210.91
1112-04-000	Cash Restricted-Reserve for Replac	242,092.82
1112-05-000	Cash-Tax & Insurance Escrow	83,006.62
1112-99-000	Total Restricted Cash	827,835.35
1119-00-000	TOTAL CASH	980,042.29
1120-00-000	ACCOUNTS AND NOTES RECEIVABLE	
1122-00-000	A/R-Tenants/Vendors	13,359.00
1122-01-000	Allowance for Doubtful Accounts-Tenar	-5,945.00
1122-99-000	TOTAL: AR	7,414.00
1149-00-000	TOTAL ACCOUNTS AND NOTES RECEIVAB	7,414.00
1160-00-000	OTHER CURRENT ASSETS	
1170-01-000	Eviction Deposit Acct.	500.00
1211-00-000	Prepaid Expenses and Other Assets	858.00
1211-01-000	Prepaid Insurance	56,064.16
1211-02-000	Prepaid Software Licenses	3,236.36
1213-00-000	Utility Deposit	5,000.00
1299-00-000	TOTAL OTHER CURRENT ASSETS	65,658.52
1300-00-000	TOTAL CURRENT ASSETS	1,053,114.81
1400-00-000	NONCURRENT ASSETS	
1400-01-000	FIXED ASSETS	
1400-05-000	Land	300,000.00
1400-06-000	Buildings	11,478,455.60
1400-06-200	Building Improvements	20,181.47
1400-07-000	Machinery & Equipment	498.98
1400-07-001	Automobiles/Vehicles	24,842.11
1400-08-000	Furniture & Fixtures	437,374.39
1400-10-000	Site Improvement-Infrastructure	688,655.00
1405-01-000	Accum Depreciation-Buildings	-5,888,842.72
1405-02-000	Accum Depreciation- Misc FF&E	-461,900.91
1405-03-000	Accum Depreciation-Infrastructure	-637,431.96

1410-00-000	Intangible Assets	
1410-01-000	Loan Costs	41,419.00
1410-01-001	Amortization Loan Cost	29,013.68
1410-02-000	Compliance Fees	246,589.00
1410-02-001	Amortization Tax Credit Fees	-230,151.28
1420-00-000	TOTAL FIXED ASSETS (NET)	<u>5,990,675.00</u>
1499-00-000	TOTAL NONCURRENT ASSETS	5,990,675.00
1999-00-000	TOTAL ASSETS	<u>7,043,789.81</u>
2000-00-000	LIABILITIES & EQUITY	
2001-00-000	LIABILITIES	
2100-00-000	CURRENT LIABILITIES	
2111-00-000	A/P Vendors and Contractors	17,955.47
2114-00-000	Tenant Security Deposits	27,925.00
2114-03-000	Security Deposit-Pet	2,600.00
2119-92-000	Accrued Property Taxes	4,044.81
2119-96-000	Accrued Management Fee Payable	11,369.00
2131-00-000	Accrued Interest Payable	36,478.16
2131-03-000	Accrued Interest - Home Loan	2,064.00
2132-00-000	Accrued Interest - 2nd Mortgage	909,455.08
2135-00-000	Accrued Payroll & Payroll Taxes	4,132.94
2138-00-000	Accrued Audit Fees	1,302.10
2240-00-000	Tenant Prepaid Rents	4,952.00
2260-00-000	Accrued Compensated Absences-Curren	2,077.35
2296-00-000	First Mortgage - TCAP	3,819,255.00
2296-02-000	HOME Funds	131,028.00
2297-00-000	Mortgage Note Payable	<u>1,009,877.00</u>
2299-00-000	TOTAL CURRENT LIABILITIES	5,973,146.91
2300-00-000	NONCURRENT LIABILITIES	
2305-00-000	Accrued Compensated Absences-LT	<u>3,857.94</u>
2399-00-000	TOTAL NONCURRENT LIABILITIES	15,226.94
2499-00-000	TOTAL LIABILITIES	<u>5,988,373.85</u>
2800-00-000	EQUITY	
2801-00-000	CONTRIBUTED CAPITAL	
2802-00-000	Contributed Capital	-57,442.26
2802-01-000	Capital - LP	6,807,962.00
2803-00-000	GP Equity	-162.00
2804-00-000	Syndication Costs	<u>-40,000.00</u>
2805-99-000	TOTAL CONTRIBUTED CAPITAL	6,710,357.74
2809-00-000	RETAINED EARNINGS	

2809-02-000	Retained Earnings-Unrestricted Net Ass	<u>-5,654,941.78</u>
2809-99-000	TOTAL RETAINED EARNINGS:	-5,654,941.78
2899-00-000	TOTAL EQUITY	<u>1,055,415.96</u>
2999-00-000	TOTAL LIABILITIES AND EQUITY	<u>7,043,789.81</u>



The Manor at West Bartow (62)  
**Budget Comparison**

Period = Dec 2024  
 Book = Accrual

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
2999-99-999 Revenue & Expenses									
3000-00-000 INCOME									
3100-00-000 TENANT INCOME									
3101-00-000 Rental Income									
3111-00-000 Tenant Rent	22,331.00	263,472.00	-241,141.00	-91.52	270,574.65	504,988.00	-234,413.35	-46.42	504,988.00
3112-02-000 Gain to Lease Sec8	64,356.00	815,616.00	-751,260.00	-92.11	794,091.00	1,563,264.00	-769,173.00	-49.20	1,563,264.00
3119-00-000 Total Rental Income	86,687.00	1,079,088.00	-992,401.00	-91.97	1,064,665.65	2,068,252.00	-1,003,586.35	-48.52	2,068,252.00
3120-00-000 Other Tenant Income									
3120-01-100 Laundry Room Income	0.00	2,100.00	-2,100.00	-100.00	1,709.05	4,025.00	-2,315.95	-57.54	4,025.00
3120-03-000 Damages & Cleaning	0.00	360.00	-360.00	-100.00	620.00	690.00	-70.00	-10.14	690.00
3120-04-000 Late and Admin Charges	0.00	120.00	-120.00	-100.00	60.00	230.00	-170.00	-73.91	230.00
3120-06-000 NSF Charges	25.00	120.00	-95.00	-79.17	25.00	230.00	-205.00	-89.13	230.00
3120-06-100 Section 8 Processing Fees (Accounting)	-1,000.00	-12,000.00	11,000.00	91.67	-12,000.00	-23,000.00	11,000.00	47.83	-23,000.00
3120-09-000 Misc. Tenant Income	0.00	300.00	-300.00	-100.00	25.00	575.00	-550.00	-95.65	575.00
3120-10-000 Application Fees	0.00	1,200.00	-1,200.00	-100.00	0.00	2,300.00	-2,300.00	-100.00	2,300.00
3120-11-000 Forfeited Security Deposits	0.00	600.00	-600.00	-100.00	0.00	1,150.00	-1,150.00	-100.00	1,150.00
3129-00-000 Total Other Tenant Income	-975.00	-7,200.00	6,225.00	86.46	-9,560.95	-13,800.00	4,239.05	30.72	-13,800.00
3199-00-000 TOTAL TENANT INCOME	85,712.00	1,071,888.00	-986,176.00	-92.00	1,055,104.70	2,054,452.00	-999,347.30	-48.64	2,054,452.00
3600-00-000 OTHER INCOME									
3610-00-000 Interest Income - Restricted	80.24	2,820.00	-2,739.76	-97.15	2,496.13	5,405.00	-2,908.87	-53.82	5,405.00
3610-01-000 Interest Income - Unrestricted	22.58	120.00	-97.42	-81.18	1,071.05	230.00	841.05	365.67	230.00
3699-00-000 TOTAL OTHER INCOME	102.82	2,940.00	-2,837.18	-96.50	3,567.18	5,635.00	-2,067.82	-36.70	5,635.00
3999-00-000 TOTAL INCOME	85,814.82	1,074,828.00	-989,013.18	-92.02	1,058,671.88	2,060,087.00	-1,001,415.12	-48.61	2,060,087.00
4000-00-000 EXPENSES									
4100-00-000 ADMINISTRATIVE									
4100-99-000 Administrative Salaries									
4110-00-000 Administrative Salaries	12,557.20	113,571.92	101,014.72	88.94	116,232.96	218,941.18	102,708.22	46.91	218,941.18
4110-00-001 401K-401A Admin	346.56	4,240.08	3,893.52	91.83	4,376.06	8,152.09	3,776.03	46.32	8,152.09
4110-00-002 Payroll Taxes Adm(SUI/FICA/FUTA)	954.47	9,085.75	8,131.28	89.49	8,985.80	17,515.26	8,529.46	48.70	17,515.26
4110-00-004 Workers Comp Admin	267.70	4,542.88	4,275.18	94.11	3,489.61	8,757.69	5,268.08	60.15	8,757.69
4110-00-006 Legal Shield - Administrative	175.60	0.00	-175.60	N/A	878.00	0.00	-878.00	N/A	0.00
4110-00-007 Payroll Prep Fees	116.99	1,135.72	1,018.73	89.70	1,092.36	2,189.45	1,097.09	50.11	2,189.45
4110-03-000 Compensated Absences - Admin	0.00	0.00	0.00	N/A	-1,031.56	0.00	1,031.56	N/A	0.00
4110-07-000 Health/Life Insurance	1,849.52	17,266.80	15,417.28	89.29	20,987.58	33,094.70	12,107.12	36.58	33,094.70
4110-99-000 Total Administrative Salaries	16,268.04	149,843.15	133,575.11	89.14	155,010.81	288,650.37	133,639.56	46.30	288,650.37
4130-00-000 Legal Expense									
4130-00-001 Eviction Legal Fees	0.00	2,400.00	2,400.00	100.00	986.30	4,600.00	3,613.70	78.56	4,600.00
4130-02-000 Criminal Background / Credit Checks/L	0.00	420.00	420.00	100.00	0.00	805.00	805.00	100.00	805.00
4130-03-000 Tenant Screening	24.95	180.00	155.05	86.14	1,057.90	345.00	-712.90	-206.64	345.00
4130-04-000 General Legal Expense	4,953.75	3,600.00	-1,353.75	-37.60	9,011.25	6,900.00	-2,111.25	-30.60	6,900.00
4130-99-000 Total Legal Expense	4,978.70	6,600.00	1,621.30	24.57	11,055.45	12,650.00	1,594.55	12.61	12,650.00
4139-00-000 Other Admin Expenses									
4140-00-000 Travel/Training Expense	672.49	2,400.00	1,727.51	71.98	827.74	4,600.00	3,772.26	82.01	4,600.00
4140-00-100 Travel/Mileage	0.00	300.00	300.00	100.00	22.78	575.00	552.22	96.04	575.00
4171-00-000 Auditing Fees	922.92	9,300.00	8,377.08	90.08	7,394.06	17,825.00	10,430.94	58.52	17,825.00
4173-00-000 Management Fee	5,370.18	64,745.28	59,375.10	91.71	63,497.51	124,095.12	60,597.61	48.83	124,095.12
4182-00-000 Consultants	0.00	600.00	600.00	100.00	0.00	1,150.00	1,150.00	100.00	1,150.00
4189-00-000 Total Other Admin Expenses	6,965.59	77,345.28	70,379.69	90.99	71,742.09	148,245.12	76,503.03	51.61	148,245.12

The Manor at West Bartow (62)  
**Budget Comparison**

Period = Dec 2024  
 Book = Accrual

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual	
4190-00-000	Miscellaneous Admin Expenses									
4190-01-000	Membership/Subscriptions/Fees	0.00	120.00	120.00	100.00	920.12	230.00	-690.12	-300.05	230.00
4190-02-000	Printing/Publications & Subscriptions	0.00	300.00	300.00	100.00	237.61	575.00	337.39	58.68	575.00
4190-03-000	Advertising Publications	322.12	2,220.00	1,897.88	85.49	3,347.12	4,255.00	907.88	21.34	4,255.00
4190-04-000	Stationery & Office Supplies	0.00	2,400.00	2,400.00	100.00	1,052.65	4,600.00	3,547.35	77.12	4,600.00
4190-06-000	Computer Equipment	0.00	0.00	0.00	N/A	410.07	0.00	-410.07	N/A	0.00
4190-07-000	Telephone	903.04	11,700.00	10,796.96	92.28	12,392.80	22,425.00	10,032.20	44.74	22,425.00
4190-08-000	Postage	9.37	780.00	770.63	98.80	756.41	1,495.00	738.59	49.40	1,495.00
4190-09-000	Computer Software License Fees/Exp	539.40	10,500.00	9,960.60	94.86	8,777.63	20,125.00	11,347.37	56.38	20,125.00
4190-10-000	Copiers - Lease & Service	235.96	1,953.84	1,717.88	87.92	2,067.40	3,744.86	1,677.46	44.79	3,744.86
4190-13-000	Internet	668.52	1,608.00	939.48	58.43	2,621.64	3,082.00	460.36	14.94	3,082.00
4190-19-000	IT Contract Fees	965.40	9,480.00	8,514.60	89.82	8,289.32	18,170.00	9,880.68	54.38	18,170.00
4190-20-000	Bank Fees - Restricted	27.00	300.00	273.00	91.00	324.00	575.00	251.00	43.65	575.00
4190-20-100	Bank Fees - Unrestricted	0.00	300.00	300.00	100.00	0.00	575.00	575.00	100.00	575.00
4190-22-000	Other Misc Admin Expenses	21.60	2,220.00	2,198.40	99.03	2,739.36	4,255.00	1,515.64	35.62	4,255.00
4190-24-000	Govt Licenses-Fees-Permits	0.00	300.00	300.00	100.00	864.75	575.00	-289.75	-50.39	575.00
4190-30-000	Equipment Service Contracts	400.00	7,200.00	6,800.00	94.44	19,782.21	13,800.00	-5,982.21	-43.35	13,800.00
4191-00-000	Total Miscellaneous Admin Expenses	4,092.41	51,381.84	47,289.43	92.04	64,583.09	98,481.86	33,898.77	34.42	98,481.86
4199-00-000	TOTAL ADMINISTRATIVE EXPENSES	32,304.74	285,170.27	252,865.53	88.67	302,391.44	548,027.35	245,635.91	44.82	548,027.35
4200-00-000	TENANT SERVICES									
4230-00-000	Resident Services Exp	256.95	1,080.00	823.05	76.21	1,100.31	2,070.00	969.69	46.84	2,070.00
4299-00-000	TOTAL TENANT SERVICES EXPENSES	256.95	1,080.00	823.05	76.21	1,100.31	2,070.00	969.69	46.84	2,070.00
4300-00-000	UTILITIES									
4310-00-000	Water	1,860.16	20,400.00	18,539.84	90.88	20,365.83	39,100.00	18,734.17	47.91	39,100.00
4320-00-000	Electricity	2,153.63	31,200.00	29,046.37	93.10	26,644.61	59,800.00	33,155.39	55.44	59,800.00
4320-01-000	Electricity-Vacant Units	0.00	300.00	300.00	100.00	0.00	575.00	575.00	100.00	575.00
4330-00-000	Gas	698.56	9,600.00	8,901.44	92.72	9,288.73	18,400.00	9,111.27	49.52	18,400.00
4340-00-000	Garbage/Trash Removal	897.55	15,600.00	14,702.45	94.25	12,994.27	29,900.00	16,905.73	56.54	29,900.00
4390-00-000	Sewer	2,918.83	33,600.00	30,681.17	91.31	34,333.49	64,400.00	30,066.51	46.69	64,400.00
4399-00-000	TOTAL UTILITY EXPENSES	8,528.73	110,700.00	102,171.27	92.30	103,626.93	212,175.00	108,548.07	51.16	212,175.00
4400-00-000	MAINTENANCE AND OPERATIONS									
4400-99-000	General Maint Expense									
4410-00-000	Maintenance Salaries	11,110.00	105,451.36	94,341.36	89.46	104,117.77	203,387.05	99,269.28	48.81	203,387.05
4410-03-000	Maintenance - Compensated Absences	0.00	0.00	0.00	N/A	-580.04	0.00	580.04	N/A	0.00
4410-06-000	401K-401A Maintenance	228.85	4,218.05	3,989.20	94.57	3,023.20	8,135.50	5,112.30	62.84	8,135.50
4410-07-000	Payroll Taxes Maintenance	841.58	8,436.11	7,594.53	90.02	7,907.26	16,270.94	8,363.68	51.40	16,270.94
4410-08-000	Health/Life Insurance Maint.	1,780.58	19,585.68	17,805.10	90.91	20,198.51	37,539.22	17,340.71	46.19	37,539.22
4410-09-000	Workers Comp Maintenance	228.32	4,218.05	3,989.73	94.59	3,086.79	8,135.50	5,048.71	62.06	8,135.50
4410-10-000	Payroll Prep Fees Maint.	102.88	1,054.51	951.63	90.24	964.88	2,033.89	1,069.01	52.56	2,033.89
4410-11-000	Legal Shield - Maint	73.80	0.00	-73.80	N/A	376.00	0.00	-376.00	N/A	0.00
4411-00-000	Maintenance Uniforms	119.34	1,644.00	1,524.66	92.74	2,001.33	3,151.00	1,149.67	36.49	3,151.00
4412-00-000	Maintenance Travel/Training	0.00	300.00	300.00	100.00	0.00	575.00	575.00	100.00	575.00
4413-00-000	Vehicle Repairs/Maint - Gas, Oil, Greas	689.68	2,712.00	2,022.32	74.57	4,220.00	5,198.00	978.00	18.81	5,198.00
4419-00-000	Total General Maint Expense	15,175.03	147,319.76	132,144.73	89.70	145,315.70	283,851.10	138,535.40	48.81	283,851.10
4420-00-000	Materials									
4420-01-000	Supplies-Grounds	0.00	480.00	480.00	100.00	394.19	920.00	525.81	57.15	920.00
4420-02-000	Supplies-Appliance Parts	120.29	2,160.00	2,039.71	94.43	2,548.44	4,140.00	1,591.56	38.44	4,140.00
4420-03-000	Supplies-Painting/Decorating	0.00	2,100.00	2,100.00	100.00	0.00	4,025.00	4,025.00	100.00	4,025.00
4420-03-100	Hardware Doors/Windows/Locks	-11.77	2,100.00	2,111.77	100.56	1,838.12	4,025.00	2,186.88	54.33	4,025.00
4420-03-200	Window Treatments	324.39	1,020.00	695.61	68.20	2,058.14	1,955.00	-103.14	-5.28	1,955.00
4420-04-000	Electrical - Supplies/Fixtures	1,765.58	7,200.00	5,434.42	75.48	9,341.63	13,800.00	4,458.37	32.31	13,800.00
4420-06-000	Supplies-Janitorial/Cleaning	1,131.86	4,800.00	3,668.14	76.42	5,954.23	9,200.00	3,245.77	35.28	9,200.00
4420-07-000	Repairs - Materials & Supplies	0.00	300.00	300.00	100.00	17.10	575.00	557.90	97.03	575.00
4420-08-000	Supplies-Plumbing	197.13	4,320.00	4,122.87	95.44	2,410.01	8,280.00	5,869.99	70.89	8,280.00

The Manor at West Bartow (62)  
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4420-09-000	Supplies- Tools Equipmt	0.00	3,360.00	3,360.00	100.00	255.54	6,440.00	6,184.46	96.03	6,440.00
4420-09-100	Security Equipment,Locks,Alarms	0.00	11,820.00	11,820.00	100.00	0.00	22,655.00	22,655.00	100.00	22,655.00
4420-10-000	Maint - Miscellaneous Supplies	0.00	0.00	0.00	N/A	14.70	0.00	-14.70	N/A	0.00
4420-11-000	Supplies- HVAC	-99.25	3,000.00	3,099.25	103.31	2,033.31	5,750.00	3,716.69	64.64	5,750.00
4420-12-000	Supplies- Painting	0.00	1,380.00	1,380.00	100.00	2,047.11	2,645.00	597.89	22.60	2,645.00
4429-00-000	Total Materials	3,428.23	44,340.00	40,911.77	92.27	28,912.52	84,985.00	56,072.48	65.98	84,985.00
4430-00-000	Contract Costs									
4430-01-000	Contract-Fire Alarm/Extinguisher	0.00	900.00	900.00	100.00	889.17	1,725.00	835.83	48.45	1,725.00
4430-01-100	Fire Alarms/Extinguisher Repairs	0.00	300.00	300.00	100.00	0.00	575.00	575.00	100.00	575.00
4430-03-000	Contract-Building Repairs - Exterior	0.00	600.00	600.00	100.00	0.00	1,150.00	1,150.00	100.00	1,150.00
4430-03-100	Contract-Building Repairs - Interior	0.00	600.00	600.00	100.00	0.00	1,150.00	1,150.00	100.00	1,150.00
4430-04-000	Contract-Carpet Cleaning	0.00	600.00	600.00	100.00	0.00	1,150.00	1,150.00	100.00	1,150.00
4430-05-200	Painting Contract - Cycle Paint	0.00	600.00	600.00	100.00	0.00	1,150.00	1,150.00	100.00	1,150.00
4430-07-000	Contract-Exterminating/Pest Control	450.00	5,400.00	4,950.00	91.67	4,100.00	10,350.00	6,250.00	60.39	10,350.00
4430-11-000	Contract-Plumbing	0.00	600.00	600.00	100.00	3,407.00	1,150.00	-2,257.00	-196.26	1,150.00
4430-13-000	Contract-HVAC - Repairs & Maint	0.00	13,500.00	13,500.00	100.00	3,800.00	25,875.00	22,075.00	85.31	25,875.00
4430-13-400	Repairs/Maint - A/C Units	0.00	2,400.00	2,400.00	100.00	0.00	4,600.00	4,600.00	100.00	4,600.00
4430-17-000	Contract-Elevator Monitoring	570.02	6,540.00	5,969.98	91.28	6,782.53	12,535.00	5,752.47	45.89	12,535.00
4430-18-000	Contract-Alarm Monitoring	960.79	8,400.00	7,439.21	88.56	15,170.07	16,100.00	929.93	5.78	16,100.00
4430-23-000	Contract-Consultants	0.00	0.00	0.00	N/A	300.00	0.00	-300.00	N/A	0.00
4430-24-000	Contract-Grounds-Landscaping	3,300.00	30,000.00	26,700.00	89.00	14,105.00	57,500.00	43,395.00	75.47	57,500.00
4430-24-200	Grounds-Tree Cutting	0.00	5,000.04	5,000.04	100.00	0.00	9,583.41	9,583.41	100.00	9,583.41
4430-24-300	Contract-Pressure Wash	0.00	12,000.00	12,000.00	100.00	0.00	23,000.00	23,000.00	100.00	23,000.00
4430-24-400	Unit Turn Services	0.00	6,000.00	6,000.00	100.00	0.00	11,500.00	11,500.00	100.00	11,500.00
4430-26-000	Contract-Security Camera System	0.00	600.00	600.00	100.00	3,022.78	1,150.00	-1,872.78	-162.85	1,150.00
4430-28-000	Unit Inspections	0.00	6,999.96	6,999.96	100.00	0.00	13,416.59	13,416.59	100.00	13,416.59
4430-99-000	Other Contracted Services	0.00	600.00	600.00	100.00	0.00	1,150.00	1,150.00	100.00	1,150.00
4439-00-000	Total Contract Costs	5,280.81	101,640.00	96,359.19	94.80	51,576.55	194,810.00	143,233.45	73.52	194,810.00
4499-00-000	TOTAL MAINTENANCE EXPENSES	23,884.07	293,299.76	269,415.69	91.86	225,804.77	563,646.10	337,841.33	59.94	563,646.10
4500-00-000	GENERAL EXPENSES									
4510-00-000	Insurance -Property/Liability	12,293.36	134,280.00	121,986.64	90.84	143,916.45	257,370.00	113,453.55	44.08	257,370.00
4510-01-000	General Liability Insurance - Auto	658.75	5,209.80	4,551.05	87.36	7,778.78	9,985.45	2,206.67	22.10	9,985.45
4521-00-000	Misc. Taxes/Licenses/Insurance	0.00	120.00	120.00	100.00	34.00	230.00	196.00	85.22	230.00
4525-00-000	Real Estate Taxes	444.65	9,738.00	9,293.35	95.43	1,640.78	18,664.50	17,023.72	91.21	18,664.50
4570-00-000	Reduction in Rental Income	0.00	3,984.00	3,984.00	100.00	0.00	7,636.00	7,636.00	100.00	7,636.00
4599-00-000	TOTAL GENERAL EXPENSES	13,396.76	153,331.80	139,935.04	91.26	153,370.01	293,885.95	140,515.94	47.81	293,885.95
4800-00-000	FINANCING EXPENSE									
4853-02-000	Loan Servicing Fee	0.00	2,700.00	2,700.00	100.00	1,646.43	5,175.00	3,528.57	68.18	5,175.00
4855-00-000	Interest Expense-Mortgage	0.00	186,238.32	186,238.32	100.00	165,653.54	356,956.78	191,303.24	53.59	356,956.78
4855-01-000	Interest - Third Mortgage	464.28	5,810.04	5,345.76	92.01	5,690.70	11,135.91	5,445.21	48.90	11,135.91
4899-00-000	TOTAL FINANCING EXPENSES	464.28	194,748.36	194,284.08	99.76	172,990.67	373,267.69	200,277.02	53.66	373,267.69
5000-00-000	NON-OPERATING ITEMS									
5100-01-000	Depreciation Expense	31,003.74	372,044.88	341,041.14	91.67	372,044.88	713,086.02	341,041.14	47.83	713,086.02
5100-50-000	Amortization Expense	2,665.70	31,988.40	29,322.70	91.67	31,988.40	61,311.10	29,322.70	47.83	61,311.10
5199-00-000	TOTAL DEPRECIATION/AMORTIZATION	33,669.44	269,933.28	236,263.84	87.53	382,134.54	517,372.12	135,237.58	26.14	517,372.12
8000-00-000	TOTAL EXPENSES	112,504.97	1,308,263.47	1,195,758.50	627.59	1,341,418.67	2,510,444.21	1,169,025.54	330.37	2,510,444.21
9000-00-000	NET INCOME	-26,690.15	-233,435.47	-2,184,771.68	-719.61	-282,746.79	-450,357.21	-2,170,440.66	-378.98	-450,357.21
	<b>Net Income after depreciation</b>	<b>6,979.29</b>				<b>99387.75</b>				

Youthbuild (.ybuild)  
**Budget Comparison**  
 Period = Dec 2024  
 Book = Accrual

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
2999-99-999	Revenue & Expenses								
3000-00-000	INCOME								
3100-00-000	TENANT INCOME								
3400-00-000	GRANT INCOME								
3415-00-000	0.00	41,667.00	-41,667.00	-100.00	430,180.07	500,004.00	-69,823.93	-13.96	500,004.00
3499-00-000	0.00	41,667.00	-41,667.00	-100.00	430,180.07	500,004.00	-69,823.93	-13.96	500,004.00
3600-00-000	OTHER INCOME								
3610-01-000	34.59	0.00	34.59	N/A	101.10	0.00	101.10	N/A	0.00
3690-00-000	0.00	0.00	0.00	N/A	5,000.00	0.00	5,000.00	N/A	0.00
3699-00-000	34.59	0.00	34.59	N/A	5,101.10	0.00	5,101.10	N/A	0.00
3999-00-000	34.59	41,667.00	-41,632.41	-99.92	435,281.17	500,004.00	-64,722.83	-12.94	500,004.00
4000-00-000	EXPENSES								
4100-00-000	ADMINISTRATIVE								
4100-99-000	Administrative Salaries								
4110-00-000	29,265.05	14,162.00	-15,103.05	-106.64	305,621.58	169,944.00	-135,677.58	-79.84	169,944.00
4110-00-001	634.75	566.00	-68.75	-12.15	10,380.74	6,792.00	-3,588.74	-52.84	6,792.00
4110-00-002	2,251.27	1,133.00	-1,118.27	-98.70	23,067.09	13,596.00	-9,471.09	-69.66	13,596.00
4110-00-004	604.40	566.00	-38.40	-6.78	9,010.59	6,792.00	-2,218.59	-32.66	6,792.00
4110-00-006	73.80	35.00	-38.80	-110.86	750.05	420.00	-330.05	-78.58	420.00
4110-00-007	271.25	142.00	-129.25	-91.02	2,825.61	1,704.00	-1,121.61	-65.82	1,704.00
4110-07-000	3,697.66	1,400.00	-2,297.66	-164.12	58,677.48	16,800.00	-41,877.48	-249.27	16,800.00
4110-99-000	36,798.18	18,004.00	-18,794.18	-104.39	410,333.14	216,048.00	-194,285.14	-89.93	216,048.00
4130-00-000	Legal Expense								
4130-02-000	0.00	0.00	0.00	N/A	165.00	0.00	-165.00	N/A	0.00
4130-99-000	0.00	0.00	0.00	N/A	165.00	0.00	-165.00	N/A	0.00
4139-00-000	Other Admin Expenses								
4140-00-000	5,052.06	5,922.00	869.94	14.69	62,692.10	71,064.00	8,371.90	11.78	71,064.00
4140-00-100	0.00	141.00	141.00	100.00	79.37	1,692.00	1,612.63	95.31	1,692.00
4170-00-000	0.00	138.00	138.00	100.00	0.00	1,656.00	1,656.00	100.00	1,656.00
4189-00-000	5,052.06	6,201.00	1,148.94	18.53	62,771.47	74,412.00	11,640.53	15.64	74,412.00
4190-00-000	Miscellaneous Admin Expenses								
4190-01-000	0.00	0.00	0.00	N/A	259.07	0.00	-259.07	N/A	0.00
4190-02-000	0.00	0.00	0.00	N/A	237.61	0.00	-237.61	N/A	0.00
4190-04-000	311.71	2,288.00	1,976.29	86.38	2,973.50	27,456.00	24,482.50	89.17	27,456.00
4190-06-000	199.81	0.00	-199.81	N/A	609.88	0.00	-609.88	N/A	0.00
4190-07-000	455.73	250.00	-205.73	-82.29	3,618.88	3,000.00	-618.88	-20.63	3,000.00
4190-08-000	9.37	30.00	20.63	68.77	236.93	360.00	123.07	34.19	360.00
4190-09-000	0.00	0.00	0.00	N/A	487.76	0.00	-487.76	N/A	0.00
4190-10-000	356.96	289.00	-67.96	-23.52	3,927.15	3,468.00	-459.15	-13.24	3,468.00
4190-11-000	825.67	1,514.00	688.33	45.46	9,908.04	18,168.00	8,259.96	45.46	18,168.00
4190-11-001	0.00	0.00	0.00	N/A	436.28	0.00	-436.28	N/A	0.00
4190-19-000	457.43	150.00	-307.43	-204.95	2,186.53	1,800.00	-386.53	-21.47	1,800.00
4190-22-000	21.60	0.00	-21.60	N/A	6,197.12	0.00	-6,197.12	N/A	0.00
4191-00-000	2,638.28	4,521.00	1,882.72	41.64	31,078.75	54,252.00	23,173.25	42.71	54,252.00
4199-00-000	44,488.52	28,726.00	-15,762.52	-54.87	504,348.36	344,712.00	-159,636.36	-46.31	344,712.00
4200-00-000	TENANT SERVICES								
4210-00-000	16,239.44	6,605.00	-9,634.44	-145.87	172,955.19	79,260.00	-93,695.19	-118.21	79,260.00
4210-00-002	1,352.98	528.00	-824.98	-156.25	14,811.02	6,336.00	-8,475.02	-133.76	6,336.00
4210-00-004	511.86	264.00	-247.86	-93.89	5,247.90	3,168.00	-2,079.90	-65.65	3,168.00

Youthbuild (.ybuild)  
**Budget Comparison**  
 Period = Dec 2024  
 Book = Accrual

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
4210-00-007 Payroll Prep Fees Ten Svc	162.78	66.00	-96.78	-146.64	1,691.18	792.00	-899.18	-113.53	792.00
4220-01-000 Other Tenant Svcs.	0.00	3,247.00	3,247.00	100.00	0.00	38,964.00	38,964.00	100.00	38,964.00
4299-00-000 TOTAL TENANT SERVICES EXPENSES	18,267.06	10,710.00	-7,557.06	-70.56	194,705.29	128,520.00	-66,185.29	-51.50	128,520.00
4300-00-000 UTILITIES									
4320-00-000 Electricity	0.00	275.00	275.00	100.00	0.00	3,300.00	3,300.00	100.00	3,300.00
4399-00-000 TOTAL UTILITY EXPENSES	0.00	275.00	275.00	100.00	0.00	3,300.00	3,300.00	100.00	3,300.00
4400-00-000 MAINTENANCE AND OPERATIONS									
4400-99-000 General Maint Expense									
4413-00-000 Vehicle Repairs/Maint - Gas, Oil, Greas	403.63	300.00	-103.63	-34.54	6,386.62	3,600.00	-2,786.62	-77.41	3,600.00
4419-00-000 Total General Maint Expense	403.63	300.00	-103.63	-34.54	6,386.62	3,600.00	-2,786.62	-77.41	3,600.00
4420-00-000 Materials									
4420-06-000 Supplies-Janitorial/Cleaning	0.00	0.00	0.00	N/A	722.30	0.00	-722.30	N/A	0.00
4420-10-200 Carpet and Flooring Supplies	0.00	0.00	0.00	N/A	306.93	0.00	-306.93	N/A	0.00
4429-00-000 Total Materials	0.00	0.00	0.00	N/A	1,029.23	0.00	-1,029.23	N/A	0.00
4499-00-000 TOTAL MAINTENANCE EXPENSES	403.63	300.00	-103.63	-34.54	7,415.85	3,600.00	-3,815.85	-106.00	3,600.00
4500-00-000 GENERAL EXPENSES									
4510-00-000 Insurance -Property/Liability	755.88	1,255.00	499.12	39.77	11,639.20	15,060.00	3,420.80	22.71	15,060.00
4510-01-000 General Liability Insurance - Auto	0.00	400.00	400.00	100.00	2,923.80	4,800.00	1,876.20	39.09	4,800.00
4599-00-000 TOTAL GENERAL EXPENSES	755.88	1,655.00	899.12	54.33	14,563.00	19,860.00	5,297.00	26.67	19,860.00
8000-00-000 TOTAL EXPENSES	63,915.09	41,666.00	-22,249.09	-53.40	721,032.50	499,992.00	-221,040.50	-44.21	499,992.00
9000-00-000 NET INCOME	-63,880.50	1.00	-63,881.50	-6,388,150.00	-285,751.33	12.00	-285,763.33	-2,381,361.08	12.00

Youthbuild (.ybuild)

## Balance Sheet

Period = Dec 2024

Book = Accrual

		Current Balance
1110-00-000	Unrestricted Cash	
1111-10-000	Cash Operating 1	25,384.44
1111-15-000	Cash-Payroll	-6,874.27
1111-90-000	Petty Cash	1,000.00
1111-99-000	Total Unrestricted Cash	<u>19,510.17</u>
1119-00-000	TOTAL CASH	<u>19,510.17</u>
1129-27-000	Due from West Lake Realty	-280.07
1129-99-000	TOTAL: DUE FROM	<u>-280.07</u>
1149-00-000	TOTAL ACCOUNTS AND NOTES RECEIVAB	-280.07
1160-00-000	OTHER CURRENT ASSETS	
1211-01-000	Prepaid Insurance	-2,221.57
1299-00-000	TOTAL OTHER CURRENT ASSETS	<u>-2,221.57</u>
1300-00-000	TOTAL CURRENT ASSETS	17,008.53
1400-00-000	NONCURRENT ASSETS	
1400-01-000	FIXED ASSETS	
1400-06-000	Buildings	5,780.25
1400-07-001	Automobiles/Vehicles	21,299.00
1405-02-000	Accum Depreciation- Misc FF&E	-21,299.00
1410-00-000	Intangible Assets	
1420-00-000	TOTAL FIXED ASSETS (NET)	<u>5,780.25</u>
1499-00-000	TOTAL NONCURRENT ASSETS	5,780.25
1999-00-000	TOTAL ASSETS	<u>22,788.78</u>
2000-00-000	LIABILITIES & EQUITY	
2001-00-000	LIABILITIES	
2100-00-000	CURRENT LIABLITIES	
2111-00-000	A/P Vendors and Contractors	3,014.21
2149-33-000	Due to Magnolia Pointe Sales	346,600.00
2149-96-000	Due to Central Office Cost Center	37,876.36
2255-00-004	State of FL Unclaimed Funds	-100.00
2298-03-000	Deferred Revenue	3,972.45
2299-00-000	TOTAL CURRENT LIABILITIES	<u>391,363.02</u>
2499-00-000	TOTAL LIABILITIES	<u>391,363.02</u>
2800-00-000	EQUITY	

2809-00-000	RETAINED EARNINGS	
2809-02-000	Retained Earnings-Unrestricted Net Ass	-381,846.24
2809-03-000	Retained Earnings - Restricted Net Ass	13,272.00
2809-99-000	TOTAL RETAINED EARNINGS:	<u>-368,574.24</u>
2899-00-000	TOTAL EQUITY	<u>-368,574.24</u>
2999-00-000	TOTAL LIABILITIES AND EQUITY	<u>22,788.78</u>

Micro Cottages at Williamstown (99)

Budget Comparison

Period = Dec 2024

Book = Accrual

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
2999-99-999 Revenue & Expenses									
3000-00-000 INCOME									
3100-00-000 TENANT INCOME									
3101-00-000 Rental Income									
3111-00-000 Tenant Rent	12,576.00	12,384.00	192.00	1.55	152,764.00	148,608.00	4,156.00	2.80	148,608.00
3119-00-000 Total Rental Income	12,576.00	12,384.00	192.00	1.55	152,764.00	148,608.00	4,156.00	2.80	148,608.00
3120-00-000 Other Tenant Income									
3120-01-100 Laundry Room Income	0.00	450.00	-450.00	-100.00	0.00	5,400.00	-5,400.00	-100.00	5,400.00
3120-03-000 Damages & Cleaning	0.00	50.00	-50.00	-100.00	0.00	600.00	-600.00	-100.00	600.00
3120-04-000 Late and Admin Charges	0.00	25.00	-25.00	-100.00	0.00	300.00	-300.00	-100.00	300.00
3129-00-000 Total Other Tenant Income	0.00	525.00	-525.00	-100.00	0.00	6,300.00	-6,300.00	-100.00	6,300.00
3199-00-000 TOTAL TENANT INCOME	12,576.00	12,909.00	-333.00	-2.58	152,764.00	154,908.00	-2,144.00	-1.38	154,908.00
3400-00-000 GRANT INCOME									
3401-00-000 Government Subsidy Income	39,733.34	11,660.00	28,073.34	240.77	181,912.34	139,920.00	41,992.34	30.01	139,920.00
3499-00-000 TOTAL GRANT INCOME	39,733.34	11,660.00	28,073.34	240.77	181,912.34	139,920.00	41,992.34	30.01	139,920.00
3600-00-000 OTHER INCOME									
3610-01-000 Interest Income - Unrestricted	161.71	10.00	151.71	1,517.10	1,474.20	120.00	1,354.20	1,128.50	120.00
3699-00-000 TOTAL OTHER INCOME	161.71	10.00	151.71	1,517.10	1,474.20	120.00	1,354.20	1,128.50	120.00
3999-00-000 TOTAL INCOME	52,471.05	24,579.00	27,892.05	113.48	336,150.54	294,948.00	41,202.54	13.97	294,948.00
4000-00-000 EXPENSES									
4100-00-000 ADMINISTRATIVE									
4100-99-000 Administrative Salaries									
4110-00-000 Administrative Salaries	1,996.37	3,683.00	1,686.63	45.80	29,894.81	34,374.72	4,479.91	13.03	34,374.72
4110-00-001 401K-401A Admin	72.55	147.32	74.77	50.75	1,120.55	1,374.96	254.41	18.50	1,374.96
4110-00-002 Payroll Taxes Adm(SUI/FICA/FUTA)	150.72	294.64	143.92	48.85	2,144.73	2,750.00	605.27	22.01	2,750.00
4110-00-004 Workers Comp Admin	61.70	147.32	85.62	58.12	895.21	1,374.96	479.75	34.89	1,374.96
4110-00-007 Payroll Prep Fees	19.80	36.83	17.03	46.24	270.06	343.72	73.66	21.43	343.72
4110-03-000 Compensated Absences - Admin	0.00	0.00	0.00	N/A	-820.81	0.00	820.81	N/A	0.00
4110-07-000 Health/Life Insurance	0.00	120.06	120.06	100.00	0.00	1,440.72	1,440.72	100.00	1,440.72
4110-99-000 Total Administrative Salaries	2,301.14	4,429.17	2,128.03	48.05	33,504.55	41,659.08	8,154.53	19.57	41,659.08
4130-00-000 Legal Expense									
4130-00-001 Eviction Legal Fees	0.00	10.00	10.00	100.00	632.50	120.00	-512.50	-427.08	120.00
4130-02-000 Criminal Background / Credit Checks/L	0.00	10.00	10.00	100.00	0.00	120.00	120.00	100.00	120.00
4130-04-000 General Legal Expense	0.00	150.00	150.00	100.00	97.50	1,800.00	1,702.50	94.58	1,800.00
4130-99-000 Total Legal Expense	0.00	170.00	170.00	100.00	730.00	2,040.00	1,310.00	64.22	2,040.00
4139-00-000 Other Admin Expenses									
4140-00-000 Travel/Training Expense	672.49	0.00	-672.49	N/A	672.49	0.00	-672.49	N/A	0.00
4140-00-100 Travel/Mileage	0.00	0.00	0.00	N/A	20.10	0.00	-20.10	N/A	0.00
4170-00-000 Accounting/Bookkeeping Fees	352.50	360.00	7.50	2.08	4,267.50	4,320.00	52.50	1.22	4,320.00
4171-00-000 Auditing Fees	2,025.28	1,877.36	-147.92	-7.88	25,119.34	22,528.32	-2,591.02	-11.50	22,528.32
4173-00-000 Management Fee	3,493.51	3,567.84	74.33	2.08	46,302.77	42,814.08	-3,488.69	-8.15	42,814.08
4173-02-000 Asset Management Fee	470.00	480.00	10.00	2.08	5,690.00	5,760.00	70.00	1.22	5,760.00
4174-00-001 Marketing Exp - Brochures & Other Ad	0.00	0.00	0.00	N/A	900.00	0.00	-900.00	N/A	0.00
4182-00-000 Consultants	0.00	0.00	0.00	N/A	2,606.77	0.00	-2,606.77	N/A	0.00
4189-00-000 Total Other Admin Expenses	7,013.78	6,285.20	-728.58	-11.59	85,578.97	75,422.40	-10,156.57	-13.47	75,422.40
4190-00-000 Miscellaneous Admin Expenses									
4190-01-000 Membership/Subscriptions/Fees	0.00	0.00	0.00	N/A	259.07	0.00	-259.07	N/A	0.00
4190-02-000 Printing/Publications & Subscriptions	0.00	25.00	25.00	100.00	0.00	300.00	300.00	100.00	300.00
4190-03-000 Advertising Publications	47.10	0.00	-47.10	N/A	47.10	0.00	-47.10	N/A	0.00
4190-04-000 Stationery & Office Supplies	0.00	25.00	25.00	100.00	136.96	300.00	163.04	54.35	300.00



Micro Cottages at Williamstown (99)

Budget Comparison

Period = Dec 2024

Book = Accrual

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual	
4190-06-000	Computer Equipment	0.00	0.00	0.00	N/A	410.07	0.00	-410.07	N/A	0.00
4190-07-000	Telephone	138.80	1,300.00	1,161.20	89.32	1,558.50	15,600.00	14,041.50	90.01	15,600.00
4190-08-000	Postage	9.37	25.00	15.63	62.52	198.90	300.00	101.10	33.70	300.00
4190-09-000	Computer Software License Fees/Exp	261.65	520.00	258.35	49.68	4,663.29	6,240.00	1,576.71	25.27	6,240.00
4190-11-001	Fee Accounting Contract	0.00	0.00	0.00	N/A	52.35	0.00	-52.35	N/A	0.00
4190-13-000	Internet	1,332.62	1,332.62	0.00	0.00	16,108.43	15,991.44	-116.99	-0.73	15,991.44
4190-18-000	Small Office Equipment	0.00	25.00	25.00	100.00	0.00	300.00	300.00	100.00	300.00
4190-22-000	Other Misc Admin Expenses	50.45	25.00	-25.45	-101.80	2,369.91	300.00	-2,069.91	-689.97	300.00
4190-22-100	Other Misc Expenses	0.00	0.00	0.00	N/A	15.43	0.00	-15.43	N/A	0.00
4190-22-300	Misc Renting Expense & Compliance C	0.00	192.00	192.00	100.00	0.00	2,304.00	2,304.00	100.00	2,304.00
4190-24-000	Govt Licenses-Fees-Permits	0.00	50.00	50.00	100.00	508.75	600.00	91.25	15.21	600.00
4191-00-000	Total Miscellaneous Admin Expenses	1,839.99	3,519.62	1,679.63	47.72	26,328.76	42,235.44	15,906.68	37.66	42,235.44
4199-00-000	TOTAL ADMINISTRATIVE EXPENSES	11,154.91	14,403.99	3,249.08	22.56	146,142.28	161,356.92	15,214.64	9.43	161,356.92
4300-00-000	UTILITIES									
4310-00-000	Water	422.72	1,000.00	577.28	57.73	11,550.53	12,000.00	449.47	3.75	12,000.00
4320-00-000	Electricity	236.47	300.00	63.53	21.18	2,742.02	3,600.00	857.98	23.83	3,600.00
4340-00-000	Garbage/Trash Removal	545.68	545.68	0.00	0.00	6,558.23	6,548.16	-10.07	-0.15	6,548.16
4390-00-000	Sewer	594.22	620.00	25.78	4.16	6,751.30	7,440.00	688.70	9.26	7,440.00
4399-00-000	TOTAL UTILITY EXPENSES	1,799.09	2,465.68	666.59	27.03	27,602.08	29,588.16	1,986.08	6.71	29,588.16
4400-00-000	MAINTENANCE AND OPERATIONS									
4400-99-000	General Maint Expense									
4410-00-000	Maintenance Salaries	2,602.12	3,714.42	1,112.30	29.95	31,009.03	33,867.92	2,858.89	8.44	33,867.92
4410-03-000	Maintenance - Compensated Absences	0.00	0.00	0.00	N/A	-1,524.36	0.00	1,524.36	N/A	0.00
4410-06-000	401K-401A Maintenance	90.52	148.58	58.06	39.08	1,236.71	1,354.72	118.01	8.71	1,354.72
4410-07-000	Payroll Taxes Maintenance	196.66	297.15	100.49	33.82	2,463.45	2,709.40	245.95	9.08	2,709.40
4410-08-000	Health/Life Insurance Maint.	470.14	374.04	-96.10	-25.69	7,439.32	4,488.48	-2,950.84	-65.74	4,488.48
4410-09-000	Workers Comp Maintenance	80.30	148.58	68.28	45.96	942.23	1,354.72	412.49	30.45	1,354.72
4410-10-000	Payroll Prep Fees Maint.	26.08	37.14	11.06	29.78	293.97	338.64	44.67	13.19	338.64
4413-00-000	Vehicle Repairs/Maint - Gas, Oil, Greas	298.57	50.00	-248.57	-497.14	2,646.85	600.00	-2,046.85	-341.14	600.00
4419-00-000	Total General Maint Expense	3,764.39	4,769.91	1,005.52	21.08	44,507.20	44,713.88	206.68	0.46	44,713.88
4420-00-000	Materials									
4420-01-000	Supplies-Grounds	0.00	100.00	100.00	100.00	86.80	1,200.00	1,113.20	92.77	1,200.00
4420-02-000	Supplies-Appliance Parts	420.94	50.00	-370.94	-741.88	823.85	600.00	-223.85	-37.31	600.00
4420-03-000	Supplies-Painting/Decorating	0.00	50.00	50.00	100.00	0.00	600.00	600.00	100.00	600.00
4420-03-100	Hardware Doors/Windows/Locks	0.00	50.00	50.00	100.00	79.01	600.00	520.99	86.83	600.00
4420-03-200	Window Treatments	0.00	0.00	0.00	N/A	228.68	0.00	-228.68	N/A	0.00
4420-04-000	Electrical - Supplies/Fixtures	0.00	50.00	50.00	100.00	165.93	600.00	434.07	72.34	600.00
4420-06-000	Supplies-Janitorial/Cleaning	0.00	50.00	50.00	100.00	0.00	600.00	600.00	100.00	600.00
4420-07-000	Repairs - Materials & Supplies	0.00	25.00	25.00	100.00	87.14	300.00	212.86	70.95	300.00
4420-08-000	Supplies-Plumbing	0.00	25.00	25.00	100.00	118.31	300.00	181.69	60.56	300.00
4420-09-000	Supplies- Tools Equipmt	0.00	0.00	0.00	N/A	24.90	0.00	-24.90	N/A	0.00
4420-09-100	Security Equipment,Locks,Alarms	0.00	25.00	25.00	100.00	0.00	300.00	300.00	100.00	300.00
4420-11-000	Supplies- HVAC	0.00	50.00	50.00	100.00	688.84	600.00	-88.84	-14.81	600.00
4420-12-000	Supplies- Painting	0.00	50.00	50.00	100.00	211.00	600.00	389.00	64.83	600.00
4429-00-000	Total Materials	420.94	525.00	104.06	19.82	2,514.46	6,300.00	3,785.54	60.09	6,300.00
4430-00-000	Contract Costs									
4430-01-000	Contract-Fire Alarm/Extinguisher	0.00	25.00	25.00	100.00	1,343.00	300.00	-1,043.00	-347.67	300.00
4430-03-300	Repairs - Windows/Glass	1,077.00	0.00	-1,077.00	N/A	1,077.00	0.00	-1,077.00	N/A	0.00
4430-07-000	Contract-Exterminating/Pest Control	290.00	165.00	-125.00	-75.76	1,740.00	1,980.00	240.00	12.12	1,980.00
4430-13-000	Contract-HVAC - Repairs & Maint	0.00	125.00	125.00	100.00	450.00	1,500.00	1,050.00	70.00	1,500.00
4430-18-000	Contract-Alarm Monitoring	412.66	185.00	-227.66	-123.06	3,263.45	2,220.00	-1,043.45	-47.00	2,220.00
4430-23-000	Contract-Consultants	0.00	0.00	0.00	N/A	475.00	0.00	-475.00	N/A	0.00
4430-24-000	Contract-Grounds-Landscaping	1,000.00	1,100.00	100.00	9.09	13,000.00	13,200.00	200.00	1.52	13,200.00
4430-24-300	Contract-Pressure Wash	0.00	400.00	400.00	100.00	5,700.00	4,800.00	-900.00	-18.75	4,800.00
4430-24-400	Unit Turn Services	0.00	0.00	0.00	N/A	500.00	0.00	-500.00	N/A	0.00

Micro Cottages at Williamstown (99)

Budget Comparison

Period = Dec 2024

Book = Accrual

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
4430-28-000 Unit Inspections	0.00	280.00	280.00	100.00	0.00	3,360.00	3,360.00	100.00	3,360.00
4439-00-000 Total Contract Costs	2,779.66	2,280.00	-499.66	-21.91	27,548.45	27,360.00	-188.45	-0.69	27,360.00
4499-00-000 TOTAL MAINTENANCE EXPENSES	6,964.99	7,574.91	609.92	8.05	74,570.11	78,373.88	3,803.77	4.85	78,373.88
4500-00-000 GENERAL EXPENSES									
4510-00-000 Insurance -Property/Liability	0.00	1,855.13	1,855.13	100.00	40,626.91	23,476.47	-17,150.44	-73.05	23,476.47
4570-00-000 Reduction in Rental Income	0.00	50.00	50.00	100.00	0.00	600.00	600.00	100.00	600.00
4599-00-000 TOTAL GENERAL EXPENSES	0.00	1,905.13	1,905.13	100.00	40,626.91	24,076.47	-16,550.44	-68.74	24,076.47
4700-00-000 HOUSING ASSISTANCE PAYMENTS									
4715-01-001 Tenant Utility Payments-PH	23.00	0.00	-23.00	N/A	348.00	0.00	-348.00	N/A	0.00
4799-00-000 TOTAL HOUSING ASSISTANCE PAYMENTS	23.00	0.00	-23.00	N/A	348.00	0.00	-348.00	N/A	0.00
5000-00-000 NON-OPERATING ITEMS									
5100-01-000 Depreciation Expense	7,814.69	7,956.86	142.17	1.79	93,776.28	95,482.32	1,706.04	1.79	95,482.32
5199-00-000 TOTAL DEPRECIATION/AMORTIZATION	7,814.69	1,056.86	-6,757.83	-639.43	93,776.28	12,682.32	-81,093.96	-639.43	12,682.32
8000-00-000 TOTAL EXPENSES	27,756.68	27,406.57	-350.11	-481.79	383,065.66	306,077.75	-76,987.91	-687.18	306,077.75
9000-00-000 NET INCOME	24,714.37	-2,827.57	28,242.16	595.27	-46,915.12	-11,129.75	118,190.45	701.15	-11,129.75
<b>Net income after depreciation</b>	<b>32,529.06</b>				<b>46861.16</b>				

## Balance Sheet

Period = Dec 2024

Book = Accrual

		Current Balance
1110-00-000	Unrestricted Cash	
1111-10-000	Cash Operating 1	86,760.39
1111-15-000	Cash-Payroll	50,053.27
1111-99-000	Total Unrestricted Cash	136,813.66
1112-00-000	Restricted Cash	
1112-01-000	Cash Restricted-Security Deposits	14,700.00
1112-04-000	Cash Restricted-Reserve for Replace	68,786.01
1112-99-000	Total Restricted Cash	83,486.01
1119-00-000	TOTAL CASH	220,299.67
1120-00-000	ACCOUNTS AND NOTES RECEIVABLE	
1122-00-000	A/R-Tenants/Vendors	3,304.00
1122-01-000	Allowance for Doubtful Accounts-Tenar	-5,143.00
1122-99-000	TOTAL: AR	-1,839.00
1149-00-000	TOTAL ACCOUNTS AND NOTES RECEIVAB	-1,839.00
1160-00-000	OTHER CURRENT ASSETS	
1211-01-000	Prepaid Insurance	0.11
1211-02-000	Prepaid Software Licenses	2,093.20
1299-00-000	TOTAL OTHER CURRENT ASSETS	2,093.31
1300-00-000	TOTAL CURRENT ASSETS	220,553.98
1400-00-000	NONCURRENT ASSETS	
1400-01-000	FIXED ASSETS	
1400-06-000	Buildings	3,751,341.13
1400-08-000	Furniture & Fixtures	8,494.29
1405-01-000	Accum Depreciation-Buildings	-564,363.72
1405-02-000	Accum Depreciation- Misc FF&E	-7,078.59
1410-00-000	Intangible Assets	
1420-00-000	TOTAL FIXED ASSETS (NET)	3,188,393.11
1499-00-000	TOTAL NONCURRENT ASSETS	3,188,393.11
1999-00-000	TOTAL ASSETS	3,408,947.09
2000-00-000	LIABILITIES & EQUITY	
2001-00-000	LIABILITIES	
2100-00-000	CURRENT LIABLITIES	
2111-00-000	A/P Vendors and Contractors	2,914.19
2114-00-000	Tenant Security Deposits	14,400.00

2114-03-000	Security Deposit-Pet	300.00
2135-00-000	Accrued Payroll & Payroll Taxes	2,203.82
2138-00-000	Accrued Audit Fees	10,566.02
2138-00-001	Accrued audit fees - LHA	22,224.75
2145-00-000	Due to Federal Master	4,611.10
2240-00-000	Tenant Prepaid Rents	1,282.00
2260-00-000	Accrued Compensated Absences-Curren	1,647.08
2299-00-000	TOTAL CURRENT LIABILITIES	<u>60,148.96</u>
2300-00-000	NONCURRENT LIABILITIES	
2305-00-000	Accrued Compensated Absences-LT	3,058.85
2399-00-000	TOTAL NONCURRENT LIABILITIES	<u>3,058.85</u>
2499-00-000	TOTAL LIABILITIES	<u>63,207.81</u>
2800-00-000	EQUITY	
2809-00-000	RETAINED EARNINGS	
2809-02-000	Retained Earnings-Unrestricted Net Ass	3,345,739.28
2809-99-000	TOTAL RETAINED EARNINGS:	<u>3,345,739.28</u>
2899-00-000	TOTAL EQUITY	<u>3,345,739.28</u>
2999-00-000	TOTAL LIABILITIES AND EQUITY	<u>3,408,947.09</u>

# **RESOLUTIONS**

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

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

**Re: Resolution # 25-1555**

The Board of Commissioners is requested to give authorization to acquire the Limited Partners' interests in the Manor at West Bartow property.

**2. Who is making request:**

- A. Entity: LHA
- B. Project: Manor at West Bartow
- C. Originator: Benjamin Stevenson

**3. Cost Estimate:**

N/A

**Narrative:**

Typically, when the low-income housing tax credits expire at an affordable housing development project, the Limited Partners' has a desire to exit the deal through the sell their interests. The Limited Partner has an obligation through the Partnership Agreement to see their interest to the General Partner. Since these private sector entities no longer receive a tax benefit from the partnership with the property, they no longer have a vested interest in remaining a part of the deal. The tax credits at this property expired on December 31, 2024.

LHA staff has been negotiating with the Limited Partners (April Housing) for the past few months. Staff have also been receiving counsel from Rubin Brown (LHA financial advisor and auditor) and Saxon Gilmore (LHA legal counsel).

LPHC was the applicant for the tax credits and serves as the Sole Owner of the General Partner (West Bartow GP) and, thereby, is the official member of the partnership. So, the offer to purchase letter is required to come from LPHC in its

capacity as the General Partner. Please see the attached offer to purchase letter from LPHC to the Limited Partners.

The actual sales price is still being negotiated and determined. The final sales price will be determined based upon the appraised value of the property and the satisfaction of debt owed to the Limited Partners. Once the sales price is known, LHA will obtain a loan to cover all expenses associated with the purchase. Staff is having discussions with TD Bank on this matter.

Staff recommends approval of this resolution to provide authorization to acquire the Limited Partners' interests in the Manor at West Bartow property.



430 Hartsell Avenue, Lakeland, Florida 33815 \* Phone: (863) 687-2911, 1021 \* Fax: (863) 413-2976

December 14, 2024

**Jack Kirkpatrick**  
**Investments**  
**April Housing**  
**300 S. Grand Avenue, 2<sup>nd</sup> Floor**  
**Los Angeles, CA 90071**

**RE: Manor at West Bartow**

**SENT VIA EMAIL AND FEDEX**

**Dear Mr. Kirkpatrick:**

As you know, we are quickly approaching the closeout date for the Manor at West Bartow property. The West Bartow Partnership Ltd., LLLP (Partnership) entered into a Purchase Option and Right of First Refusal Agreement dated June 30, 2008, whereas the Limited Partner (BRIET Operating Partnership LP) agreed to grant to Lakeland-Polk Housing Corporation an option to purchase the Limited Partner's Interest in the Partnership, including, but not limited to, the right of the Limited Partner to receive any fees, payments, and distributions pursuant to the Partnership Agreement, including, without limitation and as applicable, its right to receive payments of LP Loans and Asset Management Fee (the Partnership Interest). In that regard, Lakeland-Polk Housing Corporation would like to extend an offer to complete this transaction and purchase the Limited Partner's Interest in the Partnership.

As stated in Article 3(a) of the Purchase Option and Right of First Refusal Agreement, the purchase price for the Limited Partner's Partnership Interest shall equal the amount that would have received by the Limited Partner as payments and distributions under Section 9.2 and 9.3 of the Partnership Agreement, assuming the Partnership had sold the Apartment Complex on the date of settlement of the Option for the Valuation Price determined as described in Article 3(b) of the Purchase Option and Right of First Refusal Agreement. Such calculation shall be (i) adjusted to reflect any costs, expenses, gains taxes, transfer taxes, recording fees and prorations that the Partnership would have incurred had it consummated a sale of the Apartment Complex, but shall not be adjusted to reflect the federal, state or local income tax effects to the Partners and (ii) reduced by savings in Transaction Costs. Such price is referred to as the Option Price.

Assuming a Fair Market Value of \$8,000,000, sales commissions/transaction costs of \$185,000, prepayment penalties of \$93,614, existing debt of \$4,633,874, outstanding Asset Management Fees of \$16,872, and existing reserve balances of \$284,272, we estimate net proceeds from sale in the amount of \$3,354,912. Please see the attached spreadsheet for specific details.

Pursuant to Section 9.2(e) of the Partnership Agreement, residual sales proceeds are paid 90% (the Back End Percentage) to West Bartow GP, Inc. (Special Limited Partner) and the remainder 10% to



the Limited Partner. However, as noted in Section 9.3(d) of the Partnership Agreement, liquidation proceeds need to be distributed first to the extent of Positive Capital Accounts. As of December 31, 2023, the Limited Partner's Capital Account had a positive balance of \$1,576,369. Assuming the taxable loss allocated to the Limited Partner in 2024 is the same as the \$586,670 allocated during 2023, we estimate the Limited Partner's Capital Account to approximate \$989,699 at December 31, 2024.

Accordingly, based on the assumptions noted above, we estimate the Option Price under the Purchase Option and Right of First Refusal Agreement to be \$986,712, which consists of outstanding Asset Management Fees of \$16,872 and residual sales proceeds of \$969,840.

We trust you will find this offer to be favorable and fair. Let us know if you desire to discuss in more detail. We look forward to hearing from you. Thank you for your time and consideration in this matter.

Sincerely,



Benjamin Stevenson  
Executive Director

Cc: Tara Holleran, Vice-President of Asset Management, April Housing  
Evelyn M. Worthy, AVP Asset Management, April Housing  
Carlos Pizarro, Senior Vice-President of Housing, LPHC

WEST BARTOW PARTNERSHIP LTD., LLLP  
PROJECTED PROCEEDS ON SALE

1/1/2025

**NOI Cap Rate**  
**6.01%**

**Net Proceeds From Sale**

Sale price			\$8,000,000
Add: Reserve balances			284,272
Less: Sale commission	2.00%		(160,000)
Escrow/Title/Recording Fees			(25,000)
Prepayment Penalty			(93,614)
First Mortgage - SAAH			(2,545,251)
Second Mortgage - FHFC			(850,000)
Third Mortgage - Neighborhood Lending			(274,002)
Fourth Mortgage - Lakeland-Polk			(400,000)
Fifth Mortgage - City of Bartow Florida			(564,621)
Other Payables / Due to Affiliates			
Accrued Asset Management Fees			(16,872)

**Net Proceeds From Sale**

\$3,354,912

Section 9.2(e)

**Allocated As Follows:**

	<u>Back-End Percentage</u>	<u>Positive Capital Acct.</u>		<u>Actual %</u>
Lakeland-Polk Housing Corporation	0.0000%	\$0	\$0	0.0000%
West Bartow GP, Inc.	90.0000%	2,433,909	\$2,385,072	71.0919%
BREIT Operating Partnership LP	10.0000%	989,699	\$969,840	28.9081%
		<u>\$3,423,608</u>	<u>\$3,354,912</u>	
Total Payoff to Limited Partner			<u><u>\$986,712</u></u>	



# WALTER DUKE + PARTNERS

C O M M E R C I A L  
REAL ESTATE VALUATION

REAL ESTATE APPRAISAL REPORT OF  
**THE MANOR AT WEST BARTOW**  
A MULTIFAMILY APARTMENT COMMUNITY  
INCOME & RENT RESTRICTED (LIHTC / PBV)  
SENIOR (62+) AFFORDABLE HOUSING

**LOCATED AT**

850 North Gordon Avenue  
Bartow, Polk County, Florida 33830

**FOR**

Lakeland Housing Authority  
Regional Property Manager  
West Lake Realty, Inc.

Broker of Record

Charles Glover, MRP, SFR, AHWD, RENE, PSA, RSPS, HCCP, ABR

West Lake Management

Broker of Record

430 Hartsell Avenue  
Lakeland, Florida 33815

**PREPARED BY**

Walter B. Duke, III, MAI, CCIM

Stephen A. Kuhn

2860 State Road 84, Suite 109  
Fort Lauderdale, FL 33312-4804

# WALTER DUKE + PARTNERS

COMMERCIAL REAL ESTATE VALUATION

Walter B. Duke, III, MAI, CCIM  
State Certified General Appraiser 375

December 27, 2024

Lakeland Housing Authority  
Regional Property Manager  
West Lake Realty, Inc.  
Broker of Record  
Charles Glover, MRP, SFR, AHWD, RENE, PSA, RSPS, HCCP, ABR  
West Lake Management  
Broker of Record

Re: The Manor at West Bartow  
A Multifamily Apartment Community  
Rent & Income Restricted (LIHTC / PBV) Senior (62+) Affordable Housing

Dear Mr. Glover:

As requested, Walter Duke + Partners has performed a real estate appraisal of the above referenced property. The attached Appraisal Report is intended to comply with the reporting standards set forth under Standard Rule 2-2 of the Uniform Standards of Professional Appraisal Practice (USPAP).

The subject property is a multifamily apartment community known as The Manor at West Bartow. Property highlights are as follows:

Physical –

- The existing 100-unit development contains a mix of one- and two-bedroom apartment units within a single three-story elevator-serviced residential building constructed in 2009.
- Amenities include an integrated, centralized community center with dining area and resident social areas, a business center/library, fitness center and laundry facilities.
- The improvements are situated on a 4.26-acre site located at the southeast corner of N. Gordon Avenue and W. Steward Street in Bartow, Polk County, Florida.

The subject unit mix is summarized as follows:

Unit Type	No. of Units	Avg Unit Size	Total Rentable Area
1/1	50	580	29,000
2/2	50	840	42,000
Totals/Avg	100	710	71,000

Lakeland Housing Authority  
 Regional Property Manager  
 West Lake Realty, Inc.  
 Broker of Record  
 Charles Glover, MRP, SFR, AHWD, RENE, PSA, RSPS, HCCP, ABR  
 West Lake Management  
 Broker of Record  
 December 27, 2024  
 Page 2

Economic/Financial –

- The development was partially funded by low-income housing tax credits (LIHTC's) in exchange for providing affordable housing at restricted maximum rental rates to qualified, low-income senior (62+) residents with household incomes no greater than 60% of the area median income (AMI).
- As currently operated, 99 of 100 units are income and rent restricted under the LIHTC program, with 78 units set aside at 60% AMI, 21 units set aside at 40% AMI, and one non-revenue unit utilized by management.
- Additionally, all 99 operational units receive Project Based Vouchers (PBVs) which are administered by the Lakeland Housing Authority. Qualifying low-income senior residents pay 30% of their adjusted gross income for their rent, and ownership is provided monthly rent subsidies to bridge the gap between the tenant-paid rent and the PBV contract rent.

The affordability set-asides are summarized as follows:

Unit Type	No. of Units	Unit Size	Total Rentable Area
1/1 @ 40% AMI - LIHTC / PBV	13	580	7,540
1/1 @ 60% AMI - LIHTC / PBV	37	580	21,460
2/2 @ 40% AMI - LIHTC / PBV	8	840	6,720
2/2 @ 60% AMI - LIHTC / PBV	41	840	34,440
2/2 - Manager	1	840	840
<b>Totals/Avg</b>	<b>100</b>	<b>710</b>	<b>71,000</b>

Set-Aside	No. of Units	% of Units
40% AMI	21	21.2%
60% AMI	78	78.8%
<b>Total</b>	<b>99</b>	<b>100.0%</b>

Lakeland Housing Authority  
Regional Property Manager  
West Lake Realty, Inc.  
Broker of Record  
Charles Glover, MRP, SFR, AHWD, RENE, PSA, RSPS, HCCP, ABR  
West Lake Management  
Broker of Record  
December 27, 2024  
Page 3

The purpose of the appraisal is to estimate the Market Value "As Is", as of December 19, 2024.

The property rights appraised are all of those rights in the Leased Fee Estate. The appraisal is subject to the assumptions and contingent and limiting conditions set forth in the report.

As a result of Walter Duke + Partners' investigation and analysis, the estimated Market Value of the subject property is as follows:

<b>VALUE CONCLUSIONS</b>			
<b>Appraisal Premise</b>	<b>Interest Appraised</b>	<b>Date of Value</b>	<b>Value Conclusion</b>
Market Value "As Is"	Leased Fee	December 19, 2024	\$3,500,000

The accompanying appraisal report describes in detail the neighborhood, site, improvements, approaches to value, and other pertinent data that was used to solve the appraisal problem. The appraisal report has been prepared in conformance with the Uniform Standards of Professional Appraisal Practice (USPAP) as promulgated by the Appraisal Standards Board of the Appraisal Foundation, and the Code of Professional Ethics and Standards of Appraisal Practice of the Appraisal Institute.

This appraisal report was prepared for and submitted to the Lakeland Housing Authority for the intended use of internal business decision making for future financing. This report cannot be used by any other person/entity or for any other purpose. Use of this report by others is not intended by Walter Duke + Partners. Neither purchasers nor sellers of the subject property, nor any borrowers, are intended users of this appraisal report and no such third parties should use or rely on the appraisal for any purpose. All such parties are advised to consult with appraisers or other professionals of their own choosing.

Extraordinary Assumptions – None  
Hypothetical Conditions – None

Should you have any questions regarding this report, please do not hesitate to call. Thank you for the opportunity to serve you.

Sincerely,

Walter Duke + Partners



Walter Bryan Duke, III, MAI, CCIM  
State-Certified General Appraiser No. RZ375



Stephen Anthony Kuhn  
State-Certified General Appraiser No. RZ3157

**Appraisal Summary**

Walter Duke + Partners File Number	241133-A
USPAP Reporting Format	Appraisal Report
Property Name	The Manor at West Bartow 850 North Gordon Avenue Bartow, Polk County, Florida 33830
Property Type/Class	Class B Garden-Style Apartment Community Rent & Income Restricted (LIHTC / PBV) Senior (62+) Affordable Housing
Parcel Number	25-30-06-394094-000010
Site Area	4.26 Acres
Zoning Designation	R-3, Multiple Family Residential
Future Land Use	MDR, Medium Density Residential
Flood Zone	X
FEMA Map Panel Number	12105C0515G, effective on 12/22/2016
Improvements	
Residential Buildings / Stories	1 / 3
Number of Dwelling Units	100
Net Rentable Area	71,000 Square Feet
Average Unit Size	710 Square Feet
Density (Units/Acre)	23.5 Dwelling Units per Acre
Year Built / Condition	2009 / Average
Appraisal Assumptions	
Potential Gross Income	\$1,299,840
"All In" Vacancy Rate	3.00%
Effective Gross Income	\$1,262,591
Operating Expenses/Unit	\$7,244
Net Operating Income	\$683,069
Overall Capitalization Rate	5.00%
Interest Appraised	Leased Fee
Appraisal Date	December 19, 2024
Report Date	December 27, 2024
Appraisers	Walter B. Duke, III, MAI, CCIM Stephen A. Kuhn 2860 W State Road 84, Suite 109 Fort Lauderdale, FL 33312-4804

**RESOLUTION NO. 25-1555**

**APPROVAL AND AUTHORIZATION FOR THE EXECUTIVE DIRECTOR TO EXECUTE ALL DOCUMENTS NECESSARY AND APPROPRIATE TO OBTAIN FINANCING NECESSARY TO ACQUIRE THE LIMITED PARTNERS' INTERESTS IN THE MANOR OF WEST BARTOW PROPERTY**

**WHEREAS**, the Housing Authority of the City of Lakeland has established goals and plans for the provision of affordable housing within its service area; and

**WHEREAS**, the staff of the Housing Authority of the City of Lakeland has determined that it is in the best interest of the Housing Authority of the City of Lakeland to acquire the Limited Partners' interests in the Manor at West Bartow property; and

**WHEREAS**, the staff of the Housing Authority of the City of Lakeland has negotiated with the Limited Partners and determined that the Limited Partners' are amendable to the sale of their interests in the Manor at West Bartow property; and

**WHEREAS**, the Executive Director of the Housing Authority of the City of Lakeland requests the Board of Commissioners' approval to acquire the Limited Partners' interests in the West Bartow Apartments for an amount determined to be reasonable and in the best interest of the Housing Authority of the City of Lakeland utilizing such funds as the Executive Director deems appropriate in consultation with counsel; and

**WHEREAS**, the Board of Commissioners of the Housing Authority of the City of Lakeland authorizes the Executive Director to sign any and all required forms and documents to necessary to obtain the financing to acquire the Limited Partners' interests in the West Bartow Apartments; and

**WHEREAS**, the Executive Director will keep the Board of Commissioners of the Housing Authority of the City of Lakeland apprised of his progress in acquiring the interests.

**NOW THEREFORE, BE IT RESOLVED** that the Board of the Commissioners of the Housing Authority of the City of Lakeland hereby approves this resolution to provide authorization for the Executive Director to obtain the funding necessary to acquire the Limited Partners' interests in the Manor at West Bartow property and to execute any and all documents necessary to carry out the intent of this resolution.



**CERTIFICATE OF COMPLIANCE**

This is to certify that the Board of Commissioners of the Housing Authority of the City of Lakeland has approved and adopted this Resolution No. 25-1555, dated January 27, 2025.

Attested by:

\_\_\_\_\_  
Benjamin Stevenson, Secretary

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Shelly Asbury, Chair

**END OF REPORT**