



430 Hartsell Ave
Lakeland, FL 33815

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<http://LakelandHousing.org>



Board Of Commissioners

- Michael Pimentel, Chairman
- Edward Hall, Vice-Chairman
- Lorenzo Robinson
- Shelly Asbury
- Judy Mas
- David Samples
- Don Brown

REGULAR BOARD MEETING

Monday, April 19, 2021

Benjamin Stevenson, Executive Director
Ricardo Gilmore, Esquire

AGENDA
Regular Board Meeting of the
Board of Commissioners for
The Housing Authority of the City of Lakeland, Florida

Monday, April 19, 2021 at 6:00 P.M.
LHA Board Room

Pledge of Allegiance

Moment of Silence

Establish a Quorum

- 1. Approval of the Meeting Agenda**
- 2. Approval of the Board Meeting Minutes for March 15, 2021**
- 3. FSS Graduation**
- 4. Public Forum**
- 5. Old Business**
- 6. New Business**
 - Employee of the Month
- 7. Secretary's Report**
 - Housing and Operations
 - Finance and Administration
- 8. Legal Report**
- 9. Other Business**
- 10. Adjournment**

MINUTES
Regular Board Meeting of the
Board of Commissioners of the Housing Authority of the City of Lakeland
Monday, March 15, 2021
430 Hartsell Avenue, Lakeland, Florida.

LHA Board Members Present: Michael Pimentel, Chairman
Edward Hall, Vice Chairman – Via Zoom
Lorenzo Robinson, Commissioner
Shelly Asbury, Commissioner
Judy Mas, Commissioner
David Samples, Commissioner
Don Brown, Commissioner
Richard Richardson, Commissioner Emeritus

Secretary: Benjamin Stevenson

Legal Counsel: Ricardo Gilmore – Via Zoom

The meeting was called to order at 6:05 p.m. by Chairman Pimentel. The meeting was held in the Lakeland Housing Authority Board Room and available using Zoom due to COVID-19.

The Pledge of Allegiance and a Moment of Silence were observed.
A quorum was established.

APPROVAL OF THE AGENDA

Commissioner Pimentel asked the commissioners to review the agenda.

- Motion to approve the meeting agenda.

Motion by Commissioner Brown, seconded by Commissioner Asbury.

Vote:

Michael Pimentel – Aye

Shelly Asbury – Aye

Don Brown – Aye

Edward Hall – Aye

David Samples – Aye

APPROVAL AND ACCEPTANCE OF MINUTES

- Motion to approve and accept the minutes of the meeting of the Board of Commissioners held on February 22, 2021.

Motion by Commissioner Brown, seconded by Commissioner Samples.

Vote:

Michael Pimentel – Aye
Edward Hall –Aye

Shelly Asbury – Aye
David Samples– Aye

Don Brown – Aye

PUBLIC FORUM

None.

Commissioner Judy Mas entered the meeting at this time.

OLD BUSINESS

None.

NEW BUSINESS

Vanessa Johnson, Public Housing Manager, presented the Employee for the Month for February 2021, Burchell McFarland, Jr., Maintenance Worker. Mr. McFarland is a very willing and capable employee. He is very skilled and informed in every aspect of the maintenance technician position. From construction to plumbing, electrical to air conditioning matters, he is capable of handling the issues. He works well with his coworkers and is always willing to team up and get the job done. Mr. McFarland has been employed with Lakeland Housing Authority for 27 years.

Mr. Stevenson gave his kudos and regards to Mr. McFarland for his outstanding work at LHA for many years. He has known him to be a very dedicated, willing, loyal, and valued employee.

Commissioner Lorenzo Robinson entered the meeting at this time.

SECRETARY'S REPORT

Mr. Stevenson informed the Board that in addition to his written report he would also give a digital presentation on the LHA Sustainability Plan and its recent updates.

Twin Lake Phase II

Mr. Stevenson stated construction of the Twin Lakes Phase II development continues to go well. Two more buildings were released, and staff has already started the lease up process. Mr. Stevenson is excited with how beautiful the community center is looking, especially since the interior décor and placement of the new furniture are completed. He encouraged the Board to stop by.

Twin Lakes Phase III

Mr. Stevenson stated staff is in continuing discussions with the Developer Partner. HUD has made some changes to the RAD program. Staff is looking into the RAD and 4% bond financing changes which allow for the charging of Fair Market Rents. Since the property has been revitalized, one can observe more people and families walking and jogging around Lake Beulah.

The Palms at Lake Tulane

Mr. Stevenson stated LHA was out bid for the purchase of the Palms at Lake Tulane rental housing property in Avon Park. Staff will explore other potential purchase options.

10th Street Property

Mr. Stevenson stated staff is still doing the due diligence on the 10th Street property. he has engaged Clifton Larsen Allen to complete a fact summary sheet that outlines the benefits of an opportunity zone.

Abor Manor

The buyer is still very interested in purchasing the property. LHA is in the process of having an updated environmental study and appraisal completed in order to send to the HUD-Jacksonville Field Office. LHA must have approval from HUD to complete the sale of the property.

Sustainability Plan Review Updates

Mr. Stevenson gave a thorough presentation of the Lakeland Housing Authority Sustainability Plan for Fiscal Years 2021-2025.

HOUSING AND OPERATIONS

Carlos Pizarro stated the properties are continuing to do well. He wanted to clarify to the Board that the Section-8 VASH program (a program for homeless veterans) has about 60 vouchers. The case management is provided by the local Veteran Administration's office which is working with LHA Section-8 case managers.

Mr. Pizzaro stated he is presenting Resolution 21-1499 requesting authorization for the Executive Director to submit the Public Housing and Section-8 Utility Allowance Rates to HUD. A study to determine the utility allowance amounts was recently completed by NAHRO.

- Motion to approve Resolution 21-1499, Public Housing and Section 8 Utility Allowance Rates.

Motion by Commissioner Brown, seconded by Commissioner Mas.

Vote

Michael Pimentel – Aye

Lorenzo Robinson – Aye

Judy Mas – Aye

Edward Hall – Aye

Shelly Asbury – Aye

David Samples – Aye

Don Brown – Aye

FINANCE AND ADMINISTRATION

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

LEGAL REPORT

Mr. Gilmore stated there were no legal updates.

OTHER BUSINESS

None.

The meeting adjourned at 7:20 p.m.

Benjamin Stevenson, Secretary

SECRETARY'S REPORT

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DEVELOPMENT UPDATES

West Lake Phase I

The senior building currently is 100% occupied. The property is now receiving operating subsidy from all necessary funding sources.

West Lake Phase II Disposition and Demolition

Disposition approval was received from the HUD SAC Office in December 2019 and demolition started after the completion of relocation activity. The Developer Partner completed demolition of all of the old West Lake Apartments buildings in Phase II in January 2020. Construction activity began at this site during that same month.

West Lake Phase II - Relocation

All of the families were relocated off site in December 2019.

West Lake Phase II – Construction



View from the lake of apartment buildings behind the trees.

Construction started on this phase of the redevelopment in January 2020. The contractor has completed the site work, the club house and seven (7) buildings on the north side of the property.

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Concrete slabs for the foundations and parking lots for all of the remaining new buildings on the south end of the site have been completed. Final painting on the outside walls on the housing units is nearing completion. The contractor anticipates delivery of these buildings within 1-2 months.



View of second entrance and lake on Olive Street.

The General Contractor turned over the community center and five residential buildings for occupancy in December 2020. Staff moved in the offices that same month. Staff has also completed decorating the interior of the community center. The Property Manager took applications for two weeks in September after publishing an advertisement in the Lakeland Ledger and the LHA website. The application process is now closed. The first families started moving in December 2020. One-, two- and three-bedroom units are available for rent to low- to moderate-income families and individuals.



View of resident parking beside the community center.



Entrance to the property off of Hartsell Avenue.

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The City of Lakeland Community Redevelopment Agency awarded \$289,000 to the Phase II development. This allocation was approved by the City of Lakeland City Commission. The funds will be used to offset development costs created by a funding shortfall.



View of construction activity from parking lot south of the community center.



View of housing unit construction on the southwest side of the property.

West Lake Phase III

The Developer Partner submitted another application for State Apartment Incentive Loan (SAIL) Program funds in the Fall of 2020. The City of Lakeland Community Redevelopment Agency did not select the most recent Phase III application for funding (submitted in October 2020). The Developer Partner submitted a response to the RFP and as well as requested the Local Government Contribution designation. The Local Government Contribution is a requirement for submitting an application for 9% tax credits. Unfortunately, the Phase III project was not selected by the City. The team continues to

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explore funding opportunities for this phase. LHA has been asked to consider the bond financing option for this phase, if another tax credit application is not successful.

West Lake Phase III Disposition and Demolition

The HUD Special Application Center (SAC) gave its approval of the Demolition-Disposition application for the Phase III in July 2020. SAC also approved relocation vouchers for all of the Phase III families. Demolition of the housing units in Phase III will not start until after all of the families are relocated. Relocation is not expected to be completed until sometime during the first quarter of 2021. A copy of the SAC approval letter was included with the July 2020 Board Packet in the Old Business section.

The HUD-Washington, D.C. Officer requested a Development Proposal for Phase III be submitted. Staff advised the D.C. Office that no tax credits have been awarded for this phase, so all the financial information would be estimates. Once the project obtains funding, LHA staff will need to submit a final Development Proposal to HUD for review and approval.

Renaissance at Washington Ridge

The tax credits at the Renaissance HOPE VI site expired on December 31, 2018. There was also a balloon payment of \$536,00 due to SunTrust Bank and a \$1.3 million dollars in Deferred Developer's fees. The loan has been paid off. LHA staff worked with Rubin Brown, an LHA Financial Advisor, and National Equity Fund to pay off the loan. Project closeout funds were used to pay off the new loan. The next step was to make a decision regarding how to rehab the property. LHA staff discussed this issue with the Financial Advisor and Legal Counsel. Staff was approached by TD Bank about partnering on a new project. We discussed using a loan to retire the debt and complete basic rehab work and maintenance upkeep of the property for the next few years.

Subsequently, staff completed negotiations with TD Bank about a loan to pay off the debt associated with the Renaissance and Dakota Park (now known as Carrington Place) properties in November of 2019. Staff submitted a loan application with TD Bank. Since there are public housing units on the site, HUD approval was required even though no public housing funds or assets are being used to collateralize the loan.

Due to delays in the HUD approval process, LHA had to obtain extensions from TD Bank on the negotiated terms of the loan. The loan terms were also impacted by the COVID-19 pandemic. HUD finally provided written approval of the loan terms in June 2020. TD Bank had to revise the terms of the loan. Due to current market, the new terms were more favorable for LHA. For example, the interest rate dropped from 3.8% to 3.1%. A copy of the term sheet is provided in the June 2020 Board packet. TD Bank and LHA closed the loan on June 15, 2020. Previously, the General Partner for the Renaissance property gave authorization for negotiation and execution of the loan documents.

Staff has begun an analysis for implementing the rehab and maintenance upkeep plan for the property. A General Physical Needs Assessment must be completed on the property before any work may

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commence. A minority architectural firm has been procured to complete the GPNA study. The firm will start work on the assessment in December. All of the housing units on the property will be inspected and evaluated.

Carrington Place a.k.a. Dakota Park

The tax credits at Dakota Park expired on December 31, 2017. There was also a balloon payment of \$345,000 due to SunTrust Bank and \$149,000 in Deferred Developer's fees. The loan has been paid off. LHA staff worked with Rubin Brown, an LHA Financial Advisor, and National Equity Fund to pay off the loan. Project closeout funds were used to pay off the new loan. The next step was to make a decision regarding how to rehab the property. LHA staff discussed this issue with the Financial Advisor and Legal Counsel. Staff was approached by TD Bank about partnering on a new project. We discussed using a loan to retire the debt and complete basic rehab work and maintenance upkeep of the property for the next few years.

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The loan closing was completed on June 16, 2020. The loan terms were impacted by the COVID-19 pandemic. HUD finally provided written approval of the loan terms in June 2020. TD Bank had to revise the terms of the loan. Due to current market, the new terms were more favorable for LHA. For example, the interest rate dropped from 3.8% to 3.1%. A copy of the term sheet was provided in the June 2019 Board packet. Previously, the Renaissance General Partner gave authorization for negotiation and execution of the loan documents. Staff has begun an analysis for implementing the rehab and maintenance upkeep plan for the property. A General Physical Needs Assessment must be completed on the property before any work may commence. A minority architectural firm was procured to complete the GPNA study. The scope of work for the Renaissance property will also include the Carrington Place property.

Arbor Manor

Staff received an offer from a potential buyer to purchase the 17.5-acre property known as Arbor Manor. Staff discussed disposition of the property with LHA Legal Counsel and the HUD-Jacksonville Field Office. At this time, HUD is requesting a letter explaining the changes/updates to the previous approval along with an updated Phase I environmental assessment and appraisal. The sale of the property must be approved by HUD. The sales proceeds will be used for future affordable housing development purposes. Staff hopes to submit the approval request to HUD by the end of this month.

Investment Partner Activities

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The Investment Partner, Global Legacy Development Group, was selected after a public procurement process was conducted by LPHC. LPHC and the Investment Partner executed a Memorandum of Understanding on February 25, 2018. The two entities will work together in cooperation with LHA to identify and pursue development and investment opportunities for the purpose of generating independent non-federal revenue streams. One purpose of the funds will be to provide services for income qualified families in the LHA and LPHC service area. Future funding options include low-income housing tax credits, new market tax credits, bond options, affordable housing financing, loan syndication and other partnership ventures.

Global Legacy Development Group identified a Financial Investment Partner. This new investment partner is willing to offer LHA a Venture Capital opportunity whereby they will provide 100% financing for the 10th Street Homeownership Development project. With the 10th Street homeownership project, LHA is desiring to develop affordable homeownership units for low level professionals such as policemen, firemen, teachers and other workforce income eligible persons.

The bid for the 80-unit rental property in Avon Park, the Palms at Lake Tulane, was not successful. The seller accepted a higher offer from another buyer.

Staff decided to write another RFP to solicit a Development Consultant in preparation of submitting another tax credit application in the next round of tax credits. The original RFP was withdrawn so that some revisions could be made to the solicitation package. The establishment of a pool of Development Consultant firms was approved by the LHA Board of Commissioners at the November 2019 meeting.

OTHER BUSINESS

Agency Plan

LHA staff drafted the 2021 Agency Plan which was submitted to HUD during the month of October 2020. Staff completed the required public comment process prior to submitting the Plan. The process included public and strategic meetings with the LHA Board of Commissioners, the City of Lakeland, the residents/participants and the public. A copy of the Plan was sent to the Board as well as posted on the LHA website. Copies were also sent to the Resident Advisory Board, City of Lakeland and other community partners for review and comment. The Plan will be presented to the Board for approval at this month's meeting. The Plan was approved by the Board at the October meeting. Staff received the HUD approval letter in January 2021. A copy of the letter was included in the February Board Packet.

Community and Other Activities

LHA continues to assist CareerSource Polk with the distribution of the Florida Reemployment Assistance Application. LHA has made paper copies of the application available to the general public at some of our properties. Copies are available in English, Spanish and Creole. Copies of the application

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are also available for download from the LHA website. The application was created by the Florida Department of Economic Opportunity.

LHA has partnered with Dr. Mohamed Dembele, Pharmacy Manager with Quick N Save Pharmacy, a local pharmacy company, to provide COVID-19 vaccine shots at our public housing and senior properties. Seniors that reside on LHA properties were given the required paperwork that is required to be completed prior to being able to receive the vaccine. Persons age 65 and older were able to receive their first shot last month. The second shot will be administered later this month. The vaccines are now available to anyone over the age of 18. LHA was put in touch with Dr. Dembele by Keith Boyd, Sr., a local community activist. We are very thankful for our community partner.

Kingdom Covenant Church had been providing food boxes for LHA properties for past five months. The program has been placed on hold by the federal government in December 2020. Approximately, 15,000 food boxes were given to LHA during the pandemic. The estimated value of the food box distribution in Lakeland is over \$392,000. The food was being given to LHA seniors, families, YouthBuild students, churches and community partners. Staff is hopeful the program will resume sometime in the near future.

Respectfully submitted,

Benjamin Stevenson

Secretary

AFFORDABLE HOUSING REPORT

◀ **Housing Report**

◀ **FSS & Resident Activities**

Affordable Housing Department

Board Report

April 2021

- **Public Housing (PH), Housing Choice Voucher (HCV), Family Self-Sufficiency (FSS), Resident Activities and West Lake Management Communities Reports**
 - Housing 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. The Micro-Cottages at Williamstown
 11. Twin Lakes Estates Senior PHASE I
 - Housing Choice Voucher Program
 1. Intake & Occupancy Report
 2. Housing Choice Voucher report
 - ROSS and Family Self-Sufficiency Programs Plus Resident Activities

New Grant Awarded to the Lakeland Housing Authority, LHA received great news from HUD, we were awarded a 3-year (June 1, 2021 to May 31, 2024) grant in the amount of \$198,900.00 for a new ROSS Service Coordinator. The Resident Opportunity and Self-Sufficiency (ROSS) grant funds are designed to hire a Service Coordinator to assist public housing families meet their professional, financial, health, and educational goals. In so doing, the ROSS Service Coordinator will help remove barriers so that residents can improve their economic mobility, health outcomes, and overall quality of life. The ROSS grant is a place-based program designed to assist residents make progress towards economic and housing self-sufficiency. Service Coordinators provide case management, assess residents' needs, and work in partnership with local service providers to fulfill those needs. Service Coordinators provide a critical service to residents by helping to remove barriers that can stand in the way of progress. They also work with seniors and people with disabilities to ensure they receive the medical care and social supports required to age and remain in place, thereby avoiding costlier forms of care.

Update on the YARDI Rent Café implementation: LHA is still implementing Yardi Rent Café to help the programs and properties with the contactless processes including but not limited to re-examinations, work orders, rent payment online, landlord portals, tenant portal, procurement and purchasing, etc....

Housing Plays Central Role in Biden Infrastructure Proposal

The White House unveiled [an outline](#) of President Biden's \$2 trillion infrastructure proposal, providing investments in housing and other critical needs of the nation.

The full details of the proposal have not been released, but an outline of the proposal includes \$213 billion in investments in "affordable and sustainable places to live through targeted tax credits, formula funding, grants, and project-based rental assistance." The proposal also includes "innovative new approach[es] to eliminate state and local exclusionary zoning laws."

The \$213 billion proposed housing investments include:

- Public Housing Capital Fund: \$40 billion
- \$20 billion in homeownership tax credits over 5 years
- Home upgrades, retrofits, and weatherization: \$27 billion

Much like the President’s annual budget proposal, the infrastructure proposal is simply a wish list for Congress. The actual legislative package that moves through Congress is likely to have some differences, even though Democrats control both the House and the Senate. The power of the federal purse rests firmly with Congress.

Infrastructure is the main priority in Congress this spring. House committees with jurisdiction over infrastructure received instructions earlier this month to begin assembling their portions of the infrastructure bill. NAHRO testified last week before the House Financial Services Housing, Community Development, and Insurance Subcommittee on a hearing on the preservation of public housing and the \$70 billion backlog.

Passage of the package is far from assured; Republicans are unlikely to support the proposal and Democrats will need to use budget reconciliation again to avoid a filibuster in the Senate. Even passing the package on a strictly partisan basis, Democrats may still struggle to get it approved. House Progressive Democrats have criticized the scope of the package, calling it too small, and Democrats from states with high state taxes are threatening to oppose unless the package includes a repeal of state and local tax caps. Moderate Senate Democrats are also likely to oppose components of the package.

Despite these obstacles, House Speaker Nancy Pelosi has outlined an ambitious schedule to move an infrastructure package through the House, aiming to pass a bill and send it to the Senate before the 4th of July recess, which is in just six legislative weeks.

CDC Eviction Moratorium Extended to June 30, 2021

On March 28, the Centers for Disease Control and Prevention’s (CDC) Director Rochelle Walensky issued a 17-page order extending the CDC Eviction Moratorium from April 1, 2021 to June 30, 2021. The previous eviction moratorium order was set to expire on March 31.

The order provides tenants with eviction protections for unpaid rent due to the impact of COVID-19. Tenants will be able to provide their landlord a signed declaration that invokes the eviction moratorium protections. Tenants that have previously provided their landlord a signed declaration will continue to have the eviction moratorium protections and will not need to provide a new declaration.

Program type: **All Relevant Programs/PH/S8HCV/03/31/2021**

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

Race/Ethnicity

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

State vs County	White Only	Black/African American Only	Asian Only	White, American Indian/Alaska Native Only	White, Black/African American Only	White, Asian Only	Any Other Combination
FL State	39%	60%	0%	0%	0%	0%	0%
FL105 Polk County	23%	76%	0%	0%	1%	0%	0%

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

State vs County	Hispanic or Latino	Non - Hispanic or Latino
FL State	27%	73%
FL105 Polk County	16%	84%

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
3/31/2021	98.06%	4/08/2020

Housing Choice Voucher Program

Waiting Lists

Tenant-Based Waitlist

The tenant-based waiting list is currently closed.

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-out in the month of March. Port outs are clients that use their voucher in another jurisdiction.

Port Ins

LHA currently has 8 active port ins for the month of March. Port-ins are participants that transferred from another housing agency that we are billing for HAP and administrative fees.

Lease-up & Movers

As of March 2021, Lakeland Housing Authority issued 39 vouchers to movers. We received 26 Requests for Tenancy Approvals during the month. We processed 5 initial move-in and 8 port-in, and 2 port outs were sent to another jurisdiction.

Active Clients

LHA is servicing 1,354 families on the Housing Choice Voucher program.

Program	Total Vouchers
<ul style="list-style-type: none"> • Regular Vouchers & Project Based Vouchers 	1136
<ul style="list-style-type: none"> • Mainstream 	41
<ul style="list-style-type: none"> • VASH 	61
<ul style="list-style-type: none"> • Tenant Protection 	112
<ul style="list-style-type: none"> • Port Out 	0
<ul style="list-style-type: none"> • Port In 	2
<ul style="list-style-type: none"> • Foster Youth 	4

EOP – End of Participation

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

Reason	Count
• 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	4
Total	4

PIC Reporting Percentage

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

Effective Date	HCV	Date Collected
03/31/2021	99.30%	4/08/2021

General information and activities for the month

- The Housing Choice Voucher Department processed 91 annual certifications and 52 interim certifications.
- The Inspections Unit conducted a total of 70 inspections.
- A total of 0 hearings were conducted.

Repayment Agreements for Unreported Income

(No Changes reported)

10/31/2019	Accumulative Report			
	Total of unreported income that has been identified	\$ 335,151.00		
	Non reponsive	\$ 81,963.00	\$ 170,743.00	
	Identified as uncollectible	\$ 65,081.90	\$ 68,431.00	
	Repayment agreement signed	212,892.00	\$ 102,306.00	
	Pending repayments to be signed	\$ 40,296.00	\$ 63,804.00	
			\$ 40,441.00	
	Downpayments received	\$ 27,714.10		
	Lump sum received	\$ 4,301.00		
	Payments towards agreement	\$ 89,311.27		
		\$ 121,326.37		
		G/L	Pending	Estimated balances as of 10/31/2019
	RNP	\$ 57,653.94	\$ -	\$ 57,653.94
	UNP	\$ 57,653.94	\$ -	\$ 57,653.94
		\$ 115,307.88	\$ -	\$ 115,307.88



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

Item	WestLake	Cecil Gober	John Wright	Carrington Place	Renaissance	Villas Lake Bonnet	Colton Meadow	Manor at West Bartow	Twin Lakes Estates	Williamstown
Occupancy	100%	98%	100%	100%	98%	100%	100%	97%	100%	99%
Down units due to modernization/Insurance	Under Relocation								Twin Lakes 2, moved 66 families.	
Vacant units	0	2	0	0	5	0	0	4	0	1
Unit inspections	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Building inspections	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	100%	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	Yes	Yes
Community Manager's Name	Vanessa C. Johnson	Vanessa C. Johnson	Vanessa C. Johnson	Angie Santiago	Angie Santiago	Gladys Delgado	Gladys Delgado	Patricia Blue	Jeannette Albino	Vanessa C. Johnson

Family Self-Sufficiency (Housing Choice Voucher Program-Section 8)

March 2021

FSS Program Statistics

Programs	Mandatory	Enrolled families	Participants with Escrow	% With Escrow
Section 8 (HCV)	20	105	36	34%

Escrow Balances

- The balance of the Section 8 FSS escrow is \$ 130,616.13
- The average amount is \$1243.86

Recruiting

- Received 0 letter of interest.

Housing Choice Voucher Program (Section 8):

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

(HCV) Termination/Forfeiture/Transfer/Disbursement:

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

Goals completed/enrolled by the Section 8 FSS participants:

- 0 family enrolled.

Completed Contract of Participation:

- 0 family completed the contract as of the end of March.

Services needed to complete Contract of Participation:

- Scheduled GED Readiness, Life Skills, and Employability Skills workshops
- FSS Workshops were done using Zoom
- Participants were assisted in the workshop sign-up process
- One Laptop and one tablet were lent to accommodate participants who needed technology support.
- Homeownership information, Solita's House, was given to participants.
- A great deal of our clients need assistance with fuel and transportation. Most of our participants are eager to receive educational assistance, The Agricultural and Labor Program, Inc has many resources within their program that will be of great benefit.

Community Networking

- Monthly Partners Meeting are conducted the first Friday of every month.
- Monthly meeting has been canceled until further notice due to Covid-19.

Family Self-Sufficiency (Public Housing Program)

March 2020

FSS Program Statistics

Programs	Mandatory	Enrolled families	Participants with Escrow	% With Escrow
Public Housing	50	54	14	30%

- The balance of the Public Housing FSS escrow is **\$17,045.61**
- The average amount is **\$2,815.00**

Recruiting

- Received 0 letter of interest.

Housing Choice Voucher Program (PH):

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

(PH) Termination/Forfeiture/Transfer/Disbursement:

- Zero (0) forfeiture in the amount of \$0, contract ended/request to end participation from the program.
- Forfeitures to the FSS escrow account replenish so that more families may be served: 0.

Goals completed/enrolled by the Public Housing FSS participants: 0

Completed Contract of Participation:

- No. of families completing the contract as of to the end of March: 0

Services needed to complete Contract of Participation:

- Food pantry listings was also distributed to families in need.
- Free online GED class information was provided to FSS participants.

Community Networking

- Zoom meeting: Lakeland Volunteers in Medicine
- Zoom Meeting: United Way
- Zoom Meeting: Rath CATT

Respectfully,

Carlos R. Pizarro An

Carlos R. Pizarro An, Vice-President of Affordable Housing



ADMINISTRATION REPORT

◀ **Finance**

◀ **Contracting**

◀ **Development**

◀ **YouthBuild**



TO: Lakeland Housing Authority Board of Commissioners

FROM: Valerie A. Turner, VP of Administration

DATE: April 12, 2021

RE: March 2021 Financial Statements

I have attached the Statements of Operations, Balance Sheets and Cash Flows for period ending March 31, 2021 for the following entities:

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

I also attached the Statement of Operations and Balance Sheet for period ending February 28, 2021 for the following third-party entity.

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

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

Valerie A. Turner

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



Monthly Statement of Operations Narrative Summary Report

RE: For the current month and two months (Year to Date) ended March 31, 2021

Summary Report by Program and/or Property (Partnership)

1. Central Office Cost Center (COCC):
COCC has a Net Operating Income (NOI) of \$9,909 for the period and \$32,644 for year-to-date.
2. Section 8 Housing Choice Voucher (HCV) Program:
HCV has a NOI of \$58,014 for Program Administration and -\$93,484 for Housing Assistance Payment (HAP) for the year.
3. Public Housing (AMP 1 - WestLake Apartments, John Wright Homes and Cecil Gober Villas):
NOI is -\$44,878 for the year.
4. Dakota Park Limited Partnership, LLLP d/b/a Carrington Place (AMP 2): NOI is \$15,366 for the year.
5. Renaissance at Washington Ridge LTD., LLLP (AMP 3): NOI is \$45,595 for year-to-date.
6. Colton Meadow, LLLP:
The NOI for Colton Meadow is \$13,774 for the year.
7. Bonnet Shores, LLLP:
Villas at Lake Bonnet has a NOI of \$27,896 for the year.
8. West Bartow Partnership, LTD, LLLP:
The property has a NOI of \$73,847 for the year.
9. Hampton Hills (AMP 4):
This property has a NOI of -\$14,757 for year-to-date.
10. YouthBuild:
YouthBuild has a NOI of -\$8,767 for year to date. The negative NOI is due to timing of the grant reimbursement from the Department of Labor.
11. Williamstown, LLLP (AMP 5):
The property has a NOI of \$4,623 for year-to-date.
12. West Lake 1, LTD (AMP 6):
The property has a NOI of \$46,962 for year-to-date.





The table below summarizes LHA’s current financial position for its 12 most active properties.

LAKELAND HOUSING AUTHORITY (FL011) Affordable Housing Portfolio			
Item #	Property #	Name	NOI Before Depreciation
1	96	Central Office Cost Center (COCC)	\$32,644
2	80	Housing Choice Voucher (HCV) Administration	\$58,014
		HCV Housing Assistance Payment (HAP)	-\$93,484
3	10	Public Housing General (AMP 1) – WestLake/Cecil Gober Villas/John Wright Homes	-\$44,878
4	16	Dakota Park Limited Partnership, LLLP (AMP 2) d.b.a. Carrington Place	\$15,366
5	17	Renaissance at Washington Ridge, Ltd., LLLP (AMP 3)	\$45,595
6	56	Colton Meadow, LLLP	\$13,774
7	57	Bonnet Shores, LLLP	\$27,896
8	62	West Bartow Partnership, Ltd., LLLP	\$73,847
9	12	Hampton Hills (AMP 4)	-\$14,757
10	49	YouthBuild-Lakeland	-\$8,767
11	99	Williamstown, LLLP (AMP 5)	\$4,623
12	100	West Lake 1, LTD (AMP 6)	\$46,962

Conclusion: Nine (9) of the twelve (12) properties have positive Net Operating Income (NOI). HCV-HAP has negative NOI due to LHA’s current leasing plan, which included 80 + additional vouchers. Below is synopsis of the financial statements for the remaining three (3) properties.

Public Housing General (AMP 1): Subsidy from the Department of Housing and Urban Development (HUD) will continue to be reduced now that relocation activities have commenced at the third and final phase of the redevelopment for WestLake Apartments and WestLake Addition. Specifically, AMP 1 has a loan with Bonnet Shores, LLLP that continues to accrue interest as allowed by the recorded loan documents. Operating subsidy and rental income received from the remaining 57 units that comprise AMP1 at John Wright Apartments and Cecil Gober Villas will not generate enough income to support this mortgage note. At the end of the tax credit compliance period, LHA will need to examine its financial position as well as determined what is in the best interest of continuing its extended low-income housing agreement with Florida Housing Finance Corporation for Bonnet Shores, LLLP. Based upon the outcome of the analysis, a recommendation will be made to either forgive the loan or require that the loan be repaid to AMP1 at redemption of the property.

Hampton Hills: The negative NOI for this property is due to the sale of 3887 Covington Lane to the potential homebuyer in March 2021. The home was sold for \$104,000 which was a loss of approximately \$14,000.

YouthBuild-Lakeland: This is a reimbursable grant. Subsequently, the only time that this program experiences breakeven is at yearend.



**Lakeland Housing Authority
Central Office Cost Center
Statement of Operations
For the Current and Three Months Ended March 31, 2021**

	Current Month				Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance	Actual	Budget	\$ Variance	% Variance	
Other Tenant Income	750	750.00	-	0.00%	2,250	2,250	-	0.00%	9,000
Public Housing, Sec 8 and Other Mgmt. Income	56,461	46,130	10,331	22.39% 1	169,382	138,390	30,992	22.39%	553,560
Government Subsidy	-	-	-		-	-	-		-
Other Income	25,220	22,711	2,509	11.05% 1	61,536	68,132	(6,596)	-9.68%	272,530
Grants Salary Cont.(YB-Director)	955	955	-	0.00%	2,864	2,864	-	0.00%	11,455
Total Revenue	83,385	70,545	12,840	18.20%	236,031	211,636	24,395	11.53%	846,544
Administrative Expenses	72,539	68,988	3,550	5.15% 2	198,926	206,965	(8,039)	-3.88%	827,860
Tenant Services	-	-	-		-	-	-		-
Utility Expense	-	-	-		-	-	-		-
Maintenance Expense	780	770	10	1.35% 3	4,015	2,310	1,705	73.81%	9,240
General Expenses	-	700	(700)	-100.00%	-	2,100	(2,100)	-100.00%	8,400
Financing Expenses	157	87	70	80.77% 3	446	261	185	71.07%	1,044
Total Expense before depreciation	73,476	70,545	2,931	4.15%	203,387	211,636	(8,249)	-3.90%	846,544
Operating Income (Loss) before Depreciat	9,909	0	9,909	0	32,644	0	32,644	0	0
Depreciation/Amortization	3,580	2,852	728		10,740	8,557	2,183		34,228
Intra-Funds Transfer In/Out	-	-	-		-	-	-		-
Total Expense	77,056	73,398	3,659		214,128	220,193	(6,065)		880,772
Net Operating Income (Loss)	6,329	(2,852)	9,181		21,904	(8,557)	30,461		- (34,228)

Comments

- 1 Variance is due to under budgeting income.**
- 2 Variance reflects use of consultants, not budgeted as well, \$15k, first quarter.**
- 3 Variance in Financing is due to increased leasing costs.**

**Lakeland Housing Authority
Central Office Cost Center
Balance Sheet
as of March 31, 2021**

ASSETS

Unrestricted Cash	
Cash Operating 1	3,570.65
Cash-Payroll	72,298.81
Total Unrestricted Cash	<u>75,869.46</u>
TOTAL CASH	75,869.46
Cash - Vending	3,116.05
Cleared Interfund Account	-58,952.45
Due from Public Housing General	45,000.00
A/R - Youthbuild DOL	2,863.65
A/R - Capital Fund Grants/HUD	-1,398.78
Due from Villas at Lake Bonnet	-736.72
TOTAL: DUE FROM	<u>-10,108.25</u>
TOTAL ACCOUNTS AND NOTES RECEIVABLE	65,761.21
TOTAL CURRENT ASSETS	65,761.21
NONCURRENT ASSETS	
FIXED ASSETS	
Furniture & Fixtures	30,477.81
Furn, Fixt, & Equip	24,482.83
Accum Depreciation- Misc FF&E	-36,067.71
Intangible Assets	
Lease-Right of Use Asset	235,523.00
Lease Amortization	-49,919.85
TOTAL FIXED ASSETS (NET)	<u>204,496.08</u>
TOTAL NONCURRENT ASSETS	204,496.08
TOTAL ASSETS	<u>270,257.29</u>

LIABILITIES & EQUITY

LIABILITIES	
CURRENT LIABILITIES	
A/P Vendors and Contractors	14,329.10
Workers Compensation	7,754.08
Employee Donations Payable	168.67
Employee Legal Shield	1,946.15
Other Current Liabilities	65,458.31
Lease payable-Short Term	36,754.73
Due to Polk County Housing Dev.	35,000.00
Accrued Compensated Absences-Current	23,821.61
TOTAL CURRENT LIABILITIES	<u>185,232.65</u>
NONCURRENT LIABILITIES	
Accrued Compensated Absences-LT	44,240.14
Lease Payable	146,755.15
TOTAL NONCURRENT LIABILITIES	<u>190,995.29</u>
TOTAL LIABILITIES	<u>376,227.94</u>
EQUITY	
RETAINED EARNINGS	
Retained Earnings-Unrestricted Net Assets	-105,970.65
TOTAL RETAINED EARNINGS:	<u>-105,970.65</u>
TOTAL EQUITY	<u>-105,970.65</u>
TOTAL LIABILITIES AND EQUITY	<u>270,257.29</u>

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

For the Current and Three Months Ended March 31, 2021

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	43,923.97	3,570.65	-40,353.32
Cash-Payroll	48,354.18	72,298.81	23,944.63
Cash Operating 3	0.00	0.00	0.00
Negative Cash LHA Master	0.00	0.00	0.00
Negative Cash COCC Master	0.00	0.00	0.00
Cash - Vending	3,116.05	3,116.05	0.00
Total Cash	95,394.20	78,985.51	-16,408.69

Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	5,088.54	3,570.65	-1,517.89
Cash-Payroll	72,347.19	72,298.81	-48.38
Cash Operating 3	0.00	0.00	0.00
Negative Cash LHA Master	0.00	0.00	0.00
Negative Cash COCC Master	0.00	0.00	0.00
Cash - Vending	3,116.05	3,116.05	0.00
Total Cash	80,551.78	78,985.51	-1,566.27

Lakeland Housing Authority
Section 8 Housing Choice Voucher Program
Statement of Operations - Program Administration
For the Current and Three Months Ended March 31, 2021

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$Variance	% Variance	
Section 8 Admin Grant Revenue/Port Reven	106,801	88,790	18,011	20.28%	2	270,006	266,370	3,636	1.36%	1,065,480
Other Income	490	1,010	(520)	-51.50%		1,414	3,030	(1,616)	-53.32%	12,120
Total Revenue	107,291	89,800	17,491	19.48%		271,420	269,400	2,020	0.75%	1,077,600
Administrative Expenses	74,346	83,829	(9,483)	-11.31%	4	208,008	251,487	(43,479)	-17.29%	1,005,947
Tenant Services	-	-	-			-	-	-		-
Utilities	-	-	-			-	-	-		-
Maintenance Expense	3,046	520	2,526	485.80%	3	5,148	1,560	3,588	229.98%	6,240
General Expenses (Insurance, etc.)	83	310	(227)	-73.12%	5	250	930	(680)	-73.12%	3,720
HAP & URP Expenses - Port in Payments	-	-	-	0.00%		-	-	-	0.00%	-
Total Expense before Depreciation	77,476	84,659	(7,183)	-8.48%		213,406	253,977	(40,571)	-15.97%	1,015,907
Operating Income (Loss) before Depreciation	29,815	5,141	24,674			58,014	15,423	42,591	276.15%	61,693
Depreciation	267	265	2	0.77%		801	795	6	0.77%	3,180
Prior Period adjustment	-	-	-			-	-	-		-
Transfer Out	-	-	-			-	-	-		-
Total Expense	77,743	84,924	(7,181)	-8.46%		214,207	254,772	(40,565)	-15.92%	1,019,087
Net Operating Income (Loss)	29,548	4,876	24,672			57,213	14,628	42,585		58,513

Lakeland Housing Authority
Section 8 Housing Choice Voucher Program
Statement of Operations - Housing Assistance Payments (HAP)
For the Current and Three Months Ended March 31, 2021

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$Variance	% Variance	
Section 8 HAP Grant Revenue	960,379	880,000	80,379	9.13%	1	2,854,619	2,640,000	214,619	8.13%	10,560,000
Other income	494	1,050	(560)	0.00%		1,426	3,150	(1,724)	0.00%	12,600
Total Revenue	960,873	881,050	79,819	9.06%		2,856,045	2,643,150	212,895	8.05%	10,572,600
Housing Assistance Payments	955,119	830,500	124,619	15.01%	1	2,773,697	2,491,500	282,197	11.33%	9,966,000
Tenant Utility Reimbursement	17,893	22,000	(4,107)	-18.67%	4	53,633	66,000	(12,367)	-18.74%	264,000
Port Out HAP Payments	59,208	20,350	38,858	190.95%	1	104,140	61,050	43,090	70.58%	244,200
FSS Escrow Payments	6,132	3,500	2,632	75.20%	5	18,059	10,500	7,559	71.99%	42,000
FSS Forfeitures & Adjustments	-	-	-			-	-	-		-
Program Expenses Before Depreciation	1,038,352	876,350	162,002	18.49%		2,949,529	2,629,050	320,479	12.19%	10,516,200
Program Income (Loss) before Depreciation	(77,479)	4,700	(82,183)	(0)		(93,484)	14,100	(107,584)	(0)	56,400
Total Expense	1,038,352	876,350	162,002	18.49%		2,949,529	2,629,050	320,479	12.19%	10,516,200
Net Operating Income (Loss)	(77,479)	4,700	(82,183)			(93,484)	14,100	(107,584)		56,400

(47,930.71)

Comments

1 Leasing plan includes 80+ of additional vouchers. The current level of budget authority (funding) is running at approximately 11% over budgeted amounts.

Administration:

2 March received \$34k increase in administrative fees due to an adjustment.

Administration:

3 The increase in Maintenance expenses within administration of the Section 8 Program is due to lease costs.

Administration/HAP Program:

4 Variance is due to expenses being less than budgeted, favorable.

5 Variance is due to increased FSS escrow payments.

Lakeland Housing Authority
Section 8 Housing Choice Voucher Program
Balance Sheet
as of March 31, 2021

ASSETS

Unrestricted Cash	
Cash Operating 1	84,981.21
Cash-Payroll	16,699.63
Cash Operating 2B	301,035.52
Restricted Cash	<u>402,716.36</u>
Cash Restricted - FSS Escrow	130,617.55
CARES ACT Restricted Cash	<u>12,394.59</u>
Total Restricted Cash	143,012.14
 TOTAL CASH	 545,728.50

ACCOUNTS AND NOTES RECEIVABLE

A/R-Tenants/Vendors	235,838.59
Allowance for Doubtful Accounts-Tenants/Ver	-234,125.66
AR-TPA/Fraud Recovery	<u>13,578.31</u>
TOTAL: AR	15,291.24
Allowance for Doubtful Accounts-Aff. Hsg. Su	117.25
Due from Section 8 Mainstream	<u>-4,847.48</u>
TOTAL ACCOUNTS AND NOTES RECEIVABLE	10,561.01
 TOTAL ACCOUNTS AND NOTES RECEIVABLE	 556,289.51

OTHER CURRENT ASSETS

Prepaid Insurance	<u>750.01</u>
TOTAL OTHER CURRENT ASSETS	<u>750.01</u>
TOTAL CURRENT ASSETS	<u>557,039.52</u>

NONCURRENT ASSETS

FIXED ASSETS	
Automobiles/Vehicles	15,900.00
Furniture & Fixtures	26,461.08
Accum Depreciation- Misc FF&E	-37,557.14
Intangible Assets	
TOTAL FIXED ASSETS (NET)	<u>4,803.94</u>
Non-Dwelling Equipment	<u>2,406.00</u>
TOTAL NONCURRENT ASSETS	<u>7,209.94</u>
 TOTAL ASSETS	 <u>564,249.46</u>

LIABILITIES & EQUITY

CURRENT LIABILITIES	
A/P Vendors and Contractors	-142,614.46
Due to Section 8	-4,847.48
Tenant Prepaid Rents	9,957.31
State of FL Unclaimed Funds	33,224.76
Accrued Compensated Absences-Cu	6,110.53
Deferred Revenue	<u>12,929.55</u>
TOTAL CURRENT LIABILITIES	<u>-85,239.79</u>

NONCURRENT LIABILITIES

Accrued Compensated Absences-LT	11,348.12
FSS Due to Tenant Long Term	<u>130,617.50</u>
TOTAL NONCURRENT LIABILITIES	<u>141,965.62</u>

TOTAL LIABILITIES 56,725.83

EQUITY

RETAINED EARNINGS	
Retained Earnings-Unrestricted Net	<u>507,523.63</u>
TOTAL RETAINED EARNINGS:	<u>507,523.63</u>
 TOTAL EQUITY	 <u>507,523.63</u>
 TOTAL LIABILITIES AND EQUITY	 <u>564,249.46</u>

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

For the Current and Three Months Ended March 31, 2021

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	76,337.38	84,981.21	8,643.83
Cash-Payroll	7,658.04	16,699.63	9,041.59
Cash Operating 2	0.00	0.00	0.00
Cash Operating 2B	371,360.69	301,035.52	-70,325.17
Cash Operating 3	0.00	0.00	0.00
Negative Cash LHA Master	0.00	0.00	0.00
Negative Cash S8	0.00	0.00	0.00
TD Sec8 Voucher 2	0.00	0.00	0.00
HCV Cash Account	0.00	0.00	0.00
Cash Restricted - FSS Escrow	124,482.06	130,617.55	6,135.49
CARES ACT Restricted Cash	36,578.44	12,394.59	-24,183.85
Accrued FSS Escrow	0.00	0.00	0.00
Total Cash	616,416.61	545,728.50	-70,688.11

Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	73,186.98	84,981.21	11,794.23
Cash-Payroll	-3,454.26	16,699.63	20,153.89
Cash Operating 2	0.00	0.00	0.00
Cash Operating 2B	411,907.74	301,035.52	-110,872.22
Cash Operating 3	0.00	0.00	0.00
Negative Cash LHA Master	0.00	0.00	0.00
Negative Cash S8	0.00	0.00	0.00
TD Sec8 Voucher 2	0.00	0.00	0.00
HCV Cash Account	0.00	0.00	0.00
Cash Restricted - FSS Escrow	112,544.93	130,617.55	18,072.62
CARES ACT Restricted Cash	56,763.83	12,394.59	-44,369.24
Accrued FSS Escrow	0.00	0.00	0.00
Total Cash	650,949.22	545,728.50	-105,220.72

**Lakeland Housing Authority
Public Housing (AMP 1)
Statement of Operations
For the Current and Three Months Ended March 31, 2021**

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Rental Income	14,687	11,442	3,245	28.36%	1	48,081	34,326	13,755	40.07%	137,304
Other Tenant Income	-	465	(465)	-100.00%		10	1,395	(1,385)	-99.28%	5,580
Government Subsidy Income	42,605	49,055	(6,451)	-13.15%	2	131,042	147,166	(16,124)	-10.96%	588,664
Interest Income Restricted	9,130	9,140	(10)	-0.11%		27,389	27,419	(30)	-0.11%	109,677
Other Income	-	-	-			300	-	300		-
Total Revenue	66,421	70,102	(3,681)	-5.25%		206,821	210,306	(3,485)	-1.66%	841,225
Administrative Expenses	46,230	39,637	6,593	16.63%	4	132,778	118,910	13,868	11.66%	475,640
Tenant Services Expenses	-	60	(60)	-100.00%	3	-	180	(180)	-100.00%	720
Utility Expense	8,083	2,143	5,941	277.25%	4	30,065	6,428	23,637	367.73%	25,712
Maintenance and Development Expense	16,493	24,177	(7,685)	-31.79%	3	62,015	72,532	(10,517)	-14.50%	290,130
General Expenses	15,109	3,085	12,024	389.73%	5	20,516	9,256	11,260	121.66%	37,023
Housing Assistance Payments	903	1,000	(97)	-9.70%	4	6,325	3,000	3,325	110.83%	12,000
Finance Expense	-	-	-			-	-	-		-
Operating expense before Depreciation	86,818	70,102	16,716	23.85%		251,700	210,306	41,394	19.68%	841,225
Net Operating Income (Loss)	(20,396)	(0)	(20,396)	81585780%		(44,878)	(0)	(44,878)	59837740%	(0)
Depreciation	9,170	9,363	(193)	-2.06%		27,510	28,090	(580)	-2.06%	112,360
Capital Replacement Items	-	-	-			-	-	-		-
Transfer Out	(15,000)	-	(15,000)			(45,000)	-	(45,000)		-
Intra-Funds Transfer In/Out	-	-	-			-	-	-		-
Total Expenses	80,988	79,465	1,523	1.92%		234,210	238,396	(4,186)		953,585
Net Income (Loss)	(14,567)	(9,363)	(5,203)	55.57%		(27,389)	(28,090)	701		(112,360)

Comments

- 1 Property consists of 91 public housing units (WestLake, John Wright, and Cecil Gober Villas). Rental income is higher than budgeted. Lease up of Lake Beulah (Twin Lakes Estates - Phase II) is in progress. HTG accepted Building 4 on April 9, 2021. The walkthrough for Building 8 is scheduled for the week of April 12, 2021. Both Buildings are preleased; thus, staff anticipates completing lease up of the property in May 2021.
- 2 Subsidy received for the year continues to be less than anticipated. However, staff anticipates that the 2021 subsidy request, once activated, will provide AMP 1 approximately \$48k per month for operations, which will be consist with amounts budgeted.
- 3 Variance is a result of expenses being less than the budget.
- 4 Utility Expense was higher than budgeted due to timing of payment of utility expenses associated with solid waste removal. Analysis of Utility expenditure will be executed due to the decrease of West Lake Buildings. Additional Administrative Expenses were incurred. There were also increases in HAP payments and FSS escrows.
- 5 Includes \$12,079 of rental allowance, or allowance for doubtful accounts, property 4, West Lake Addition, which was not included in the line item budget.

**Lakeland Housing Authority
Public Housing (AMP 1)
Balance Sheet
as of March 31, 2021**

ASSETS

CASH

Unrestricted Cash	
Cash Operating 1	134,906.30
Cash-Payroll	11,574.56
Petty Cash	500.00
Petty Cash Public Housing	300.00
Total Unrestricted Cash	<u>147,280.86</u>
Restricted Cash	
Cash Restricted-Security Deposits	24,700.00
Cash Restricted - FSS Escrow	44,655.35
Total Restricted Cash	<u>69,355.35</u>

TOTAL CASH 216,636.21

ACCOUNTS AND NOTES RECEIVABLE

A/R-Tenants/Vendors	13,871.75
Allowance for Doubtful Accounts-Tenants/Vendors	-12,078.79
AR-TPA/Fraud Recovery	12,595.67
TOTAL: AR	<u>14,388.63</u>
Waste Deposit	547.00
Cleared Interfund Account	58,952.45
Due from West Lake	74.00
Due from West Lake Addition	-2,425.75
Due from John Wright Homes	2,915.19
Due from Cecil Gober	-3,954.54
A/R - Capital Fund Grants/HUD	75,688.10
Due From FSS	14,028.60
TOTAL: DUE FROM	<u>86,872.60</u>
Due from Williamstown Property	14,666.00
Lakeridge Homes 3rd Mortgage	251,000.00
Lakeridge Homes 2nd Mortgage	52,000.00
Colton Meadow Mortgage	450,845.00
Villas at Lake Bonnet Mortgage	1,009,877.00
A/R Villas at Lake Bonnet Mort. Interest	625,427.23
TOTAL ACCOUNTS AND NOTES RECEIVABLE	<u>2,564,028.91</u>

OTHER CURRENT ASSETS

Investments-Unrestricted	3,751,341.00
Eviction Deposit Acct.	1,000.00
Prepaid Insurance	24,962.37
Insurance Deposit	37,400.00
Utility Deposit - Electric	2,600.00
TOTAL OTHER CURRENT ASSETS	<u>3,817,303.37</u>
TOTAL CURRENT ASSETS	<u>6,597,968.49</u>

NONCURRENT ASSETS

FIXED ASSETS

Land	1,466,869.23
Buildings	388,223.77
Machinery & Equipment	6,687.73
Automobiles/Vehicles	124,883.93
Furniture & Fixtures	3,402.00
Site Improvement-Infrastructure	582,079.00
Construction In Progress	47,893.00
Accum Depreciation-Buildings	-9,936,261.41
Accum Depreciation- Misc FF&E	-581,876.42
Accum Depreciation-Infrastructure	-582,079.00
Intangible Assets	
TOTAL FIXED ASSETS (NET)	<u>-8,480,178.17</u>
Fees & Costs - Architect & Engineering	72,255.82
Site Improvement	4,064,767.49
Dwelling Structures	5,154,722.42
Dwelling Equipment	26,717.87
Non-Dwelling Structures	679,307.53
Non-Dwelling Equipment	737,435.65
TOTAL NONCURRENT ASSETS	<u>2,255,028.61</u>

TOTAL ASSETS 8,852,997.10

LIABILITIES & EQUITY

LIABILITIES

CURRENT LIABILITIES

A/P Vendors and Contractors	4,121.47
Tenant Security Deposits	22,300.00
Security Deposit Clearing Account	295.00
Security Deposit-Pet	1,800.00
Accrued audit fees - LHA	26,506.11
Due to Federal Master	-3,391.10
Due to Central Office Cost Center	45,000.00
Resident Participation Funds - LHA	-514.01
Tenant Prepaid Rents	1,242.94
Accrued Compensated Absences-Current	2,996.46
TOTAL CURRENT LIABILITIES	<u>100,356.87</u>

NONCURRENT LIABILITIES

Accrued Compensated Absences-LT	5,564.85
FSS Due to Tenant Long Term	44,655.32
Notes Payable-LT	303,000.00
TOTAL NONCURRENT LIABILITIES	<u>353,220.17</u>

TOTAL LIABILITIES 453,577.04

EQUITY

RETAINED EARNINGS

Invested in Capital Assets-Net of Debt	5,668,053.00
Retained Earnings-Unrestricted Net Assets	2,731,367.06
TOTAL RETAINED EARNINGS:	<u>8,399,420.06</u>

TOTAL EQUITY 8,399,420.06

TOTAL LIABILITIES AND EQUITY 8,852,997.10

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

For the Current and Three Months Ended March 31, 2021

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	164,486.58	134,906.30	-29,580.28
Cash-Payroll	1,353.35	11,574.56	10,221.21
Cash Operating 2	0.00	0.00	0.00
Negative Cash LHA Master	0.00	0.00	0.00
Cash Restricted-Security Deposits	24,700.00	24,700.00	0.00
Cash Restricted - FSS Escrow	44,020.73	44,655.35	634.62
Cash - Vending	0.00	0.00	0.00
Accrued FSS Escrow	0.00	0.00	0.00
Total Cash	234,560.66	215,836.21	-18,724.45

Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	231,162.82	134,906.30	-96,256.52
Cash-Payroll	6,177.45	11,574.56	5,397.11
Cash Operating 2	0.00	0.00	0.00
Negative Cash LHA Master	0.00	0.00	0.00
Cash Restricted-Security Deposits	27,700.00	24,700.00	-3,000.00
Cash Restricted - FSS Escrow	41,215.77	44,655.35	3,439.58
Cash - Vending	0.00	0.00	0.00
Accrued FSS Escrow	0.00	0.00	0.00
Total Cash	306,256.04	215,836.21	-90,419.83

**Lakeland Housing Authority
Dakota Park Limited Partnership, LLLP
d/b/a Carrington Place
Statement of Operations
For the Current and Three Months Ended March 31, 2021**

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Rental Income	12,663	14,102	(1,439)	-10.20%	1	36,399	42,306	(5,907)	-13.96%	169,224
Other Tenant Income	6,181	510	5,671	1111.93%	2	8,652	1,530	7,122	465.51%	6,120
Government Subsidy	8,317	7,500	817	10.90%	3	24,555	22,500	2,055	9.13%	90,000
Other Income	-	15	(15)	-100.00%		4	45	(41)	-91.76%	180
Total Revenue	27,161	22,127	5,034	22.75%		69,610	66,381	3,229	4.86%	265,524
Administrative Expenses	8,510	8,359	151	1.80%	4	21,752	25,078	(3,326)	-13.26%	100,313
Tenant Services Expense	36	25	11	43.92%	4	72	75	(3)	-4.05%	300
Utility Expense	1,896	1,740	156	8.99%	4	7,001	5,220	1,781	34.12%	20,880
Maintenance Expense	6,774	4,870	1,904	39.09%	4	11,455	14,609	(3,154)	-21.59%	58,437
General Expenses	3,244	2,649	595	22.47%	4	1,353	7,947	(6,593)	-82.97%	31,787
Housing Assistance Payments	735	877	(142)	-16.19%	4	2,428	2,631	(203)	-7.72%	10,524
Financing Expenses	3,394	3,394	-	0.00%	4	10,183	10,183	-	0.00%	40,732
Operating Expenses before Depreciation	24,589	21,914	2,675	12.21%		54,244	65,743	(11,499)	-17.49%	262,972
Net Operating Income (Loss)	2,572	213	2,359	1109.34%		15,366	638	14,728	2308.47%	2,552
Depreciation & Amortization	2,114	2,114	-	0.00%		6,341	6,341	-	0.00%	25,365
Capital Replacement Items	2,133	742	1,391	187.42%		2,863	2,226	637	28.63%	8,904
Reimburse Replacement Reserves	-	(742)	742	-100.00%		-	(2,226)	2,226	-100.00%	(8,904)
Total Expense	28,836	24,028	4,808	20.01%		63,449	72,084	(8,635)	-11.98%	288,337
Net Income (Loss)	(1,675)	(1,901)	227	-11.91%		6,161	(5,703)	11,864	-208.03%	(22,813)

Comments

- 1 Consists of 20 Low Income and 20 Tax Credit apartment units. Overall rental income is less than budgeted.**
- 2 Variance for the year reflects management enforcing the lease and requiring residents to pay for damages to their units.**
- 3 Subsidy is higher than budgeted.**
- 4 Variance is considered small, and amounts are close to amounts budgeted.**

**Lakeland Housing Authority
Dakota Park Limited Partnership, LLLP
d/b/a Carrington Place
Balance Sheet
as of March 31, 2021**

ASSETS

Unrestricted Cash	
Cash Operating 1	88,467.47
Cash-Payroll	1,017.06
Petty Cash	600.00
Total Unrestricted Cash	<u>90,084.53</u>
Restricted Cash	
Cash Restricted-Security Deposits	12,999.00
Cash Restricted-Reserve for Replacement	10,874.11
Total Restricted Cash	<u>23,873.11</u>
TOTAL CASH	<u>113,957.64</u>
ACCOUNTS AND NOTES RECEIVABLE	
A/R-Tenants/Vendors	16,328.73
Allowance for Doubtful Accounts-Tenants/Ven	-8,559.07
TOTAL: Accounts Receivable	<u>7,769.66</u>
Due from LPHC	75,251.87
TOTAL ACCOUNTS AND NOTES RECEIVABLE	<u>83,021.53</u>
OTHER CURRENT ASSETS	
Eviction Deposit Acct.	500.00
Prepaid Insurance	15,257.67
Utility Deposit	7,060.00
TOTAL OTHER CURRENT ASSETS	<u>22,817.67</u>
TOTAL CURRENT ASSETS	<u>219,796.84</u>
NONCURRENT ASSETS	
FIXED ASSETS	
Land	34,672.00
Buildings	892,048.00
Building Improvements	14,150.00
Furniture & Fixtures	7,295.00
Accum Depreciation-Buildings	-211,216.83
Accum Depreciation- Misc FF&E	-4,950.45
Intangible Assets	
Compliance Fees	1,640.00
Monitoring Fees	41,744.00
AA Compliance Fees	-1,640.00
AA Monitoring Fees	-41,744.00
TOTAL FIXED ASSETS (NET)	<u>731,997.72</u>
TOTAL NONCURRENT ASSETS	<u>731,997.72</u>
TOTAL ASSETS	<u>951,794.56</u>

LIABILITIES & EQUITY

CURRENT LIABILITIES	
A/P Vendors and Contractors	1,251.68
Tenant Security Deposits	12,299.00
Security Deposit-Pet	300.00
Garnishment clearing account	35.70
Accrued Property Taxes	4,546.68
Accrued Interest - HOPE VI	688,567.11
Accrued Interest - Future Advance	6,118.00
Accrued Audit Fees	8,450.00
Accrued audit fees - LHA	1,756.85
Due to (17) Renaissance Family Non	36,386.84
Tenant Prepaid Rents	61.00
Contract Retentions	19,974.37
Accrued Compensated Absences-Cur	31.24
Note Payable PCHD	331,119.97
TOTAL CURRENT LIABILITIES	<u>1,110,898.44</u>
NONCURRENT LIABILITIES	
Accrued Compensated Absences-LT	58.01
Due to Affiliates	149,859.50
Due to Partner	19,033.64
Due to GP	84,778.00
Due to LP	21,142.00
Permanent Loan - HOPE VI	714,591.00
Permanent Loan - LHA	101,380.00
TOTAL NONCURRENT LIABILITIES	<u>1,090,842.15</u>
TOTAL LIABILITIES	<u>2,201,740.59</u>
EQUITY	
CONTRIBUTED CAPITAL	
Capital - LP	-1,219,110.00
Capital - GP2	240,496.13
TOTAL CONTRIBUTED CAPITAL	<u>-978,613.87</u>
RETAINED EARNINGS	
Retained Earnings-Unrestricted Net	-271,332.16
TOTAL RETAINED EARNINGS:	<u>-271,332.16</u>
TOTAL EQUITY	<u>-1,249,946.03</u>
TOTAL LIABILITIES AND EQUITY	<u>951,794.56</u>

**Lakeland Housing Authority
Dakota Park Limited Partnership, LLLP
d/b/a Carrington Place
Changes in Cash
For the Current and Three Months Ended March 31, 2021**

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	86,987.88	88,467.47	1,479.59
Cash-Payroll	143.60	1,017.06	873.46
Negative Cash LHA Master	0.00	0.00	0.00
Cash Restricted-Security Deposits	11,999.00	12,999.00	1,000.00
Cash Restricted - FSS Escrow	0.00	0.00	0.00
Cash Restricted-Reserve for Replacement	10,207.44	10,874.11	666.67
Cash Restricted - Reserve/Escrow	0.00	0.00	0.00
Restricted Cash - Partnership Devmt	0.00	0.00	0.00
Dakota Working Cap Resv	0.00	0.00	0.00
Total Cash	109,337.92	113,357.64	4,019.72

Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	80,397.73	88,467.47	8,069.74
Cash-Payroll	2,682.90	1,017.06	-1,665.84
Negative Cash LHA Master	0.00	0.00	0.00
Cash Restricted-Security Deposits	12,099.00	12,999.00	900.00
Cash Restricted - FSS Escrow	0.00	0.00	0.00
Cash Restricted-Reserve for Replacement	8,874.10	10,874.11	2,000.01
Cash Restricted - Reserve/Escrow	0.00	0.00	0.00
Restricted Cash - Partnership Devmt	0.00	0.00	0.00
Dakota Working Cap Resv	0.00	0.00	0.00
Total Cash	104,053.73	113,357.64	9,303.91

**Lakeland Housing Authority
Renaissance at Washington Ridge LTD., LLLP
Statement of Operations
For the Current and Three Months Ended March 31, 2021**

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Rental Income	73,305	70,682	2,624	3.71%	1	216,166	212,046	4,121	1.94%	848,183
Other Tenant Income	613	1,803	(1,190)	-65.98%	2	2,536	5,409	(2,873)	-53.12%	21,636
Government Subsidy	35,763	41,765	(6,002)	-14.37%	3	105,303	125,295	(19,992)	-15.96%	501,180
Other Income	87	983	(896)	-91.10%		351	2,949	(2,598)	-88.11%	11,796
Total Revenue	109,769	115,233	(5,464)			324,356	345,699	(21,343)		1,382,795
Administrative Expenses	40,094	46,044	(5,949)	-12.92%	4	106,681	138,131	(31,449)	-22.77%	552,522
Tenant Services	-	460	(460)	-100.00%	4	147	1,380	(1,232)	-89.33%	5,518
Utility Expense	7,766	8,144	(378)	-4.64%	4	22,280	24,432	(2,152)	-8.81%	97,727
Maintenance Expense	42,327	29,841	12,487	41.84%	5	113,250	89,522	23,728	26.51%	358,088
General Expenses	8,686	7,059	1,627	23.04%	5	25,081	21,177	3,904	18.44%	84,709
Housing Assistance Payments	2,043	1,594	449	28.15%		(2,761)	4,783	(7,544)	-157.74%	19,131
Financing Expenses	4,373	21,052	(16,679)	-79.23%	6	14,081	63,156	(49,075)	-77.70%	252,624
Operating Expense before Depreciation	105,289	114,193	(8,904)	-7.80%		278,760	342,580	(63,820)	-18.63%	1,370,319
Net Operating Income (Loss)	4,480	1,040	3,440	330.93%		45,595	3,119	42,476	1361.91%	12,476
Depreciation & Amortization	57,901	57,600	301	0.52%		173,704	172,799	904	0.52%	691,198
Capital Replacement Items	2,920	30,356	(27,436)	-90.38%		11,520	91,067	(79,547)	-87.35%	364,266
Reimburse Replacement Reserves	-	(30,356)	30,356	-100.00%		-	(91,067)	91,067	-100.00%	(364,266)
Intra-Funds Transfer In/Out	-	-	-			-	-	-		-
Total Expense	166,110	232,504	(66,394)			463,984	697,512	(233,528)		2,061,517
Net Income (Loss)	(56,341)	(117,271)	60,930	-		(139,628)	(351,814)	212,185	-	(678,722)

Comments

- 1 Consists of 108 low and moderate-income family and senior apartment units and 88 Tax Credit units. Overall rental income is slightly higher than budgeted.**
- 2 Variance reflects timely payment of rents and less damage to the units.**
- 3 Governmental subsidy received is less than budgeted. The 2021 subsidy request should reflect a \$2k monthly increase.**
- 4 Variance reflects expenses that are less than the budget.**
- 5 Maintenance variance is due to A/C Repairs and Elevator Monitoring. The variance in General Expenses is a result from insurance costs, reduction of rental income, and bad debt expense.**
- 6 The Total amount in Finance Expense is the net amount of interest paid, does not include total debt service, or payments applied towards principle.**

Lakeland Housing Authority
Renaissance at Washington Ridge LTD., LLLP
Balance Sheet
as of March 31, 2021

ASSETS

Unrestricted Cash	
Cash Operating 1	193,599.30
Cash-Payroll	17,212.01
Petty Cash	600.00
Total Unrestricted Cash	<u>211,411.31</u>
Restricted Cash	
Cash Restricted-Security Deposits	62,269.99
Cash Restricted - FSS Escrow	21,189.61
Cash Restricted-Reserve for Replacement	44,744.96
Cash Restricted - Reserve/Escrow	2,160,058.82
Restricted Cash - Partnership Devmt	1,179.16
Restricted Cash - OA Reserve	77,231.42
Restricted Cash - AA Reserve	47,540.30
Total Restricted Cash	<u>2,414,214.26</u>
TOTAL CASH	<u>2,625,625.57</u>

ACCOUNTS AND NOTES RECEIVABLE

A/R-Tenants/Vendors	15,544.57
Allowance for Doubtful Accounts-Tenants/Vendors	<u>-7,946.48</u>
TOTAL: Accounts Receivable	7,598.09
Due from Dakota Park Non-ACC	36,386.84
Due from Central Office Cost Center	<u>65,458.31</u>
TOTAL: DUE FROM	<u>101,845.15</u>
TOTAL ACCOUNTS AND NOTES RECEIVABLE	109,443.24

OTHER CURRENT ASSETS

Eviction Deposit Acct.	1,000.00
Prepaid Insurance	76,859.69
Utility Deposit - Electric	<u>20,500.00</u>
TOTAL OTHER CURRENT ASSETS	<u>98,359.69</u>

TOTAL CURRENT ASSETS 2,833,428.50

NONCURRENT ASSETS

FIXED ASSETS

Buildings	21,105,584.03
Building Improvements	258,864.64
Machinery & Equipment	150,483.39
Automobiles/Vehicles	9,800.00
Furniture & Fixtures	596,259.09
Site Improvement-Infrastructure	2,382,356.15
Accum Depreciation-Buildings	-9,043,559.75
Accum Depreciation- Misc FF&E	-751,365.23
Accum Depreciation-Infrastructure	-2,084,013.48
Intangible Assets	
Loan Costs	91,967.70
Compliance Fees	100.00
Monitoring Fees	131,658.00
AA Compliance Fees	-64.28
AA Monitoring Fees	-131,658.00
AA Loan Costs	<u>-3,963.06</u>
TOTAL FIXED ASSETS (NET)	<u>12,712,449.20</u>
Dwelling Equipment	<u>4,463.00</u>
TOTAL NONCURRENT ASSETS	<u>12,716,912.20</u>

TOTAL ASSETS 15,550,340.70

LIABILITIES & EQUITY

CURRENT LIABILITIES

A/P Vendors and Contractors	2,646.73
Tenant Security Deposits	54,653.39
Security Deposit Clearing Account	903.00
Security Deposit-Pet	6,805.60
Garnishment clearing account	175.02
Accrued Audit Fees	8,450.00
Accrued audit fees - LHA	5,808.43
Tenant Prepaid Rents	-90.62
Contract Retentions	38,732.51
Accrued Compensated Absences-Current	<u>1,712.90</u>
TOTAL CURRENT LIABILITIES	119,796.96

NONCURRENT LIABILITIES

Accrued Compensated Absences-LT	3,181.10
FSS Due to Tenant Long Term	21,189.59
Notes Payable-LT	381,200.32
Note Payable	2,032,152.72
Short Term - Note Payable	<u>33,571.81</u>
TOTAL NONCURRENT LIABILITIES	<u>2,471,295.54</u>

TOTAL LIABILITIES 2,591,092.50

EQUITY

CONTRIBUTED CAPITAL

Capital - LP	6,924,129.41
Capital - GP2	7,123,264.00
GP Equity	<u>1,308,453.00</u>
TOTAL CONTRIBUTED CAPITAL	15,355,846.41

RETAINED EARNINGS

Retained Earnings-Unrestricted Net Asse	<u>-2,396,598.21</u>
TOTAL RETAINED EARNINGS:	-2,396,598.21

TOTAL EQUITY 12,959,248.20

TOTAL LIABILITIES AND EQUITY 15,550,340.70

Lakeland Housing Authority
Renaissance at Washington Ridge LTD., LLLP
Changes in Cash
For the Current and Three Months Ended March 31, 2021

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	224,383.69	193,599.30	-30,784.39
Cash-Payroll	8,102.99	17,212.01	9,109.02
Negative Cash LHA Master	0.00	0.00	0.00
Cash Restricted-Security Deposits	61,569.99	62,269.99	700.00
Cash Restricted - FSS Escrow	20,477.56	21,189.61	712.05
Cash Restricted-Reserve for Replacement	41,517.80	44,744.96	3,227.16
Cash Restricted - Reserve/Escrow	2,147,922.04	2,160,058.82	12,136.78
Restricted Cash - Partnership Devmt	1,179.16	1,179.16	0.00
Restricted Cash - OA Reserve	77,229.54	77,231.42	1.88
Restricted Cash - AA Reserve	47,539.51	47,540.30	0.79
Investment 1	0.00	0.00	0.00
Investment 2	0.00	0.00	0.00
Total Cash	2,629,922.28	2,625,025.57	-4,896.71

Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	318,069.71	193,599.30	-124,470.41
Cash-Payroll	3,379.61	17,212.01	13,832.40
Negative Cash LHA Master	0.00	0.00	0.00
Cash Restricted-Security Deposits	60,619.99	62,269.99	1,650.00
Cash Restricted - FSS Escrow	27,652.65	21,189.61	-6,463.04
Cash Restricted-Reserve for Replacement	35,061.48	44,744.96	9,683.48
Cash Restricted - Reserve/Escrow	2,123,566.97	2,160,058.82	36,491.85
Restricted Cash - Partnership Devmt	1,179.16	1,179.16	0.00
Restricted Cash - OA Reserve	77,223.50	77,231.42	7.92
Restricted Cash - AA Reserve	47,536.81	47,540.30	3.49
Investment 1	0.00	0.00	0.00
Investment 2	0.00	0.00	0.00
Total Cash	2,694,289.88	2,625,025.57	-69,264.31

**Lakeland Housing Authority
Colton Meadow, LLLP
Statement of Operations
For the Current and Three Months Ended March 31, 2021**

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Rental Income	53,819	50,620	3,199	6.32%	1	158,534	151,860	6,674	4.39%	607,440
Other Tenant Income	5	700	(695)	-99.29%	2	1,585	2,100	(515)	-24.52%	8,400
Other Income	-	36	(36)	-100.00%		21	108	(87)	-80.34%	432
Total Revenue	53,824	51,356	2,468	4.81%		160,140	154,068	6,072	3.94%	616,272
Administrative Expense	14,808	13,298	1,511	11.36%	4	44,369	39,893	4,477	11.22%	159,571
Tenant Services	-	106	(106)	-100.00%	3	-	317	(317)	-100.00%	1,266
Utility Expense	8,902	7,875	1,027	13.04%	4	28,594	23,625	4,969	21.03%	94,500
Maintenance Expense	14,888	13,042	1,845	14.15%		36,269	39,127	(2,857)	-7.30%	156,506
General Expense	7,897	10,971	(3,074)	-28.02%	3	24,474	32,912	(8,438)	-25.64%	131,648
Financing Expense	4,666	4,109	557	13.55%		12,659	12,327	332	2.69%	49,309
Operating Expense before Depreciation	51,161	49,400	1,761	3.56%		146,366	148,200	(1,834)	-1.24%	592,800
Net Operating Income (Loss)	2,663	1,956	707	36.14%		13,774	5,868	7,906	134.74%	23,472
Depreciation & Amortization Expense	39,868	39,868	(0)	0.00%		119,605	119,605	(0)	0.00%	478,419
Capital Replacement Items	-	7,020	(7,020)	-100.00%		3,175	21,060	(17,885)	-84.92%	84,240
Reimburse Replacement Reserves	-	(7,020)	7,020	-100.00%		-	(21,060.00)	21,060	-100.00%	(84,240)
Intra-Funds Transfer In/Out	-	-	-			-	-	-		-
Total Expense	91,029	89,268	1,761	1.97%		269,146	267,805	1,341	0.50%	1,071,219
Net Operating Income (Loss)	(37,205)	(37,912)	707	-1.86%		(109,005)	(113,737)	4,731	-4.16%	(454,947)

Comments

- 1** Consists of 72 Tax Credit apartment units. Rent collections are slightly higher than budgeted.
- 2** Variance reflects timely payment of rents and less damage to the units.
- 3** Variance reflects expenses that are less than the budget.
- 4** Variance in Utility expense is due to timing differences of utility costs, and utilization of energy costs.

Lakeland Housing Authority

Colton Meadow, LLLP

Balance Sheet

as of March 31, 2021

ASSETS

CASH	
Unrestricted Cash	
Cash Operating 1	41,643.05
Cash-Payroll	6,569.13
Petty Cash	600.00
Total Unrestricted Cash	<u>48,812.18</u>
Restricted Cash	
Cash Restricted-Security Deposits	29,225.00
Cash Restricted-Operating Reserve	441,453.48
Cash Restricted-Reserve for Replace	157,912.46
Cash-Tax & Insurance Escrow	11,009.78
Total Restricted Cash	<u>639,600.72</u>
 TOTAL CASH	 <u>688,412.90</u>

ACCOUNTS AND NOTES RECEIVABLE

A/R-Tenants/Vendors	23,891.65
Allowance for Doubtful Accounts-Tenant	<u>-8,166.42</u>
TOTAL: AR	15,725.23
Due from Colton Meadow GP, Inc.	<u>101,151.61</u>
TOTAL: DUE FROM	<u>101,151.61</u>
TOTAL ACCOUNTS AND NOTES RECEIVABLE	<u>116,876.84</u>

OTHER CURRENT ASSETS

Eviction Deposit Acct.	1,000.00
Prepaid Expenses and Other Assets	10.34
Prepaid Insurance	62,467.70
Utility Deposit	5,000.00
TOTAL OTHER CURRENT ASSETS	<u>68,478.04</u>
TOTAL CURRENT ASSETS	<u>873,767.78</u>

NONCURRENT ASSETS

FIXED ASSETS	
Land	300,000.00
Buildings	856,353.89
Building Acquisition	2,010,000.00
Building Improvements	5,861,925.11
Machinery & Equipment	67,970.48
Automobiles/Vehicles	15,484.50
Furniture & Fixtures	1,503,657.00
Site Improvement-Infrastructure	1,496,187.97
Accum Depreciation-Buildings	-4,676,065.70
Intangible Assets	
Amortization Tax Credit Fees	-141,434.38
Monitoring Fees	208,695.00
TOTAL FIXED ASSETS (NET)	<u>7,502,773.87</u>
Site Improvement	16,364.00
Non-Dwelling Structures	28,019.32
Non-Dwelling Equipment	60,262.45
TOTAL NONCURRENT ASSETS	<u>7,607,419.64</u>

TOTAL ASSETS 8,481,187.42

LIABILITIES & EQUITY

CURRENT LIABILITIES	
A/P Vendors and Contractors	1,247.04
Tenant Security Deposits	27,025.00
Security Deposit-Pet	2,200.00
Accrued Property Taxes	12,622.00
Accrued Interest Payable	16,296.72
Accrued Audit Fees	7,575.00
Due to Polk County Developers, Inc.	362,901.17
Tenant Prepaid Rents	1,511.64
Accrued Compensated Absences-Cu	2,406.81
First Mortgage - TCAP	1,231,424.00
Tax Credit Exchange Program (TCEP)	3,703,309.40
HOME Funds	115,899.60
Mortgage Note Payable	450,845.00
TOTAL CURRENT LIABILITIES	<u>5,935,263.38</u>

NONCURRENT LIABILITIES

Accrued Compensated Absences-LT	4,469.79
TOTAL NONCURRENT LIABILITIES	<u>4,469.79</u>

TOTAL LIABILITIES 5,939,733.17

EQUITY

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

RETAINED EARNINGS	
Retained Earnings-Unrestricted Net	1,336,122.13
TOTAL RETAINED EARNINGS:	<u>1,336,122.13</u>

TOTAL EQUITY 2,541,454.25

TOTAL LIABILITIES AND EQUITY 8,481,187.42

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

For the Current and Three Months Ended March 31, 2021

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	51,506.40	41,643.05	-9,863.35
Cash-Payroll	1,434.18	6,569.13	5,134.95
Cash Operating 2	0.00	0.00	0.00
Cash Restricted-Security Deposits	29,225.00	29,225.00	0.00
Cash Restricted-Operating Reserve	441,453.48	441,453.48	0.00
Cash Restricted-Reserve for Replacement	155,966.03	157,912.46	1,946.43
Cash-Tax & Insurance Escrow	65,997.53	11,009.78	-54,987.75
Total Cash	745,582.62	687,812.90	-57,769.72

Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	43,082.30	41,643.05	-1,439.25
Cash-Payroll	-364.36	6,569.13	6,933.49
Cash Operating 2	0.00	0.00	0.00
Cash Restricted-Security Deposits	28,525.00	29,225.00	700.00
Cash Restricted-Operating Reserve	441,439.21	441,453.48	14.27
Cash Restricted-Reserve for Replacement	152,068.17	157,912.46	5,844.29
Cash-Tax & Insurance Escrow	49,515.21	11,009.78	-38,505.43
Total Cash	714,265.53	687,812.90	-26,452.63

Lakeland Housing Authority
Bonnet Shores, LLLP
Statement of Operations
For the Current and Three Month Ended March 31, 2021

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Rental Income	54,543	54,345	198	0.36%	1	164,110	163,035	1,075	0.66%	652,140
Other Tenant Income	80	335	(255)	-76.12%	2	1,153	1,005	148	14.74%	4,020
Other Income	1	60	(59)	-98.00%		31	180	(149)	-82.84%	720
Total Revenue	54,624	54,740	(116)	-0.21%		165,294	164,220	1,074	0.65%	656,880
Administrative Expense	11,239	14,481	(3,242)	-22.39%	3	34,480	43,443	(8,963)	-20.63%	173,770
Tenant Services	-	50	(50)	-100.00%	3	-	150	(150)	-100.00%	600
Utility Expense	5,479	6,770	(1,291)	-19.07%	3	24,064	20,310	3,754	18.49%	81,240
Maintenance Expense	9,222	13,950	(4,728)	-33.89%	3	28,628	41,851	(13,223)	-31.60%	167,403
General Expense	3,556	7,847	(4,291)	-54.69%	3	19,312	23,541	(4,228)	-17.96%	94,163
Financing Expense	11,596	9,981	1,615	16.18%	4	30,913	29,944	969	3.24%	119,775
Operating Expense before Deprecia	41,092	53,079	(11,987)	-22.58%		137,398	159,238	(21,840)	-13.72%	636,951
Net Operating Income (Loss)	13,532	1,661	11,872			27,896	4,982	22,914		19,929
Depreciation & Amortization Expen	41,152	41,152	-	0.00%		123,457	123,457	-	0.00%	493,829
Capital Replacement Items	533	6,690	(6,157.14)	-92.03%		3,135	20,070	(16,935.22)	-84.38%	80,280
Reimburse Replacement Reserve	-	(6,690)	6,690.00	-100.00%		-	(20,070)	20,070.00	-100.00%	(80,280)
Intra-Funds Transfer In/Out	-	-	-			-	-	-		-
Total Expense	82,777	94,232	(11,454)	-12.16%		263,989	282,695	(18,705)	-6.62%	1,130,780
Net Income (Loss)	(28,153)	(39,492)	11,339	-28.71%		(98,696)	(118,475)	19,779	-16.69%	(473,900)

Comments

- 1 Community consists of 75 apartment units comprised of tax credit and Section 8 vouchers. Tenant rental income is equal to the amount budgeted.**
- 2 Variance for the period is due to residents timely payment of rents as well as causing less damage to their units.**
- 3 Variance reflects expenses being less than the budget.**
- 4 Financing expense includes the quarterly payment of TCAP loan servicing fee of approximately \$2K.**

**Lakeland Housing Authority
Bonnet Shores, LLLP
Balance Sheet
as of March 31, 2021**

ASSETS

Unrestricted Cash	
Cash Operating 1	141,015.89
Cash-Payroll	8,464.54
Petty Cash	600.00
Total Unrestricted Cash	<u>150,080.43</u>
Restricted Cash	
Cash Restricted-Security Deposits	30,875.00
Cash Restricted-Operating Reserve	460,847.23
Cash Restricted-Reserve for Replacement	181,343.71
Cash-Tax & Insurance Escrow	62,380.68
Total Restricted Cash	<u>735,446.62</u>
 TOTAL CASH	 <u>885,527.05</u>
 ACCOUNTS AND NOTES RECEIVABLE	
A/R-Tenants/Vendors	639.99
Allowance for Doubtful Accounts-Tenants/Vendors	-311.00
TOTAL ACCOUNTS AND NOTES RECEIVABLE	328.99
 OTHER CURRENT ASSETS	
Eviction Deposit Acct.	500.00
Prepaid Expenses and Other Assets	2,366.16
Prepaid Insurance	4,395.84
Utility Deposit	5,000.00
TOTAL OTHER CURRENT ASSETS	<u>12,262.00</u>
TOTAL CURRENT ASSETS	<u>898,118.04</u>
 NONCURRENT ASSETS	
FIXED ASSETS	
Land	300,000.00
Buildings	11,478,455.60
Building Improvements	20,181.47
Automobiles/Vehicles	24,477.33
Furniture & Fixtures	437,374.39
Site Improvement-Infrastructure	688,655.00
Accum Depreciation-Buildings	-4,289,228.62
Accum Depreciation- Misc FF&E	-451,185.56
Accum Depreciation-Infrastructure	-465,268.26
Intangible Assets	
Loan Costs	41,419.00
Amortization Loan Cost	21,247.58
Compliance Fees	246,589.00
Amortization Tax Credit Fees	-168,503.98
TOTAL FIXED ASSETS (NET)	<u>7,841,717.79</u>
TOTAL NONCURRENT ASSETS	<u>7,841,717.79</u>
 TOTAL ASSETS	 <u>8,739,835.83</u>

LIABILITIES & EQUITY

LIABILITIES	
CURRENT LIABILITIES	
A/P Vendors and Contractors	273.67
Tenant Security Deposits	27,675.00
Security Deposit-Pet	3,400.00
Accrued Property Taxes	16,303.10
Accrued Interest Payable	48,721.40
Accrued Interest - 2nd Mortgage	625,427.23
Accrued Audit Fees	7,575.00
Tenant Prepaid Rents	1,329.00
Accrued Compensated Absences-Current	2,405.90
First Mortgage - TCAP	3,819,255.00
HOME Funds	131,028.00
Mortgage Note Payable	1,009,877.00
TOTAL CURRENT LIABILITIES	<u>5,693,270.30</u>
 NONCURRENT LIABILITIES	
Accrued Compensated Absences-LT	4,468.10
TOTAL NONCURRENT LIABILITIES	<u>4,468.10</u>
 TOTAL LIABILITIES	 <u>5,697,738.40</u>
 EQUITY	
CONTRIBUTED CAPITAL	
Contributed Capital	-57,442.26
Capital - LP	6,807,962.00
GP Equity	-162.00
Syndication Costs	-40,000.00
TOTAL CONTRIBUTED CAPITAL	<u>6,710,357.74</u>
 RETAINED EARNINGS	
Retained Earnings-Unrestricted Net Assets	-3,668,260.31
TOTAL RETAINED EARNINGS:	<u>-3,668,260.31</u>
 TOTAL EQUITY	 <u>3,042,097.43</u>
 TOTAL LIABILITIES AND EQUITY	 <u>8,739,835.83</u>

**Lakeland Housing Authority
Bonnet Shores, LLLP
Changes in Cash
For the Current and Three Month Ended March 31, 2021**

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	133,115.69	141,015.89	7,900.20
Cash-Payroll	5,711.98	8,464.54	2,752.56
Cash Operating 2	0.00	0.00	0.00
Cash Operating 3	0.00	0.00	0.00
Cash Restricted-Security Deposits	30,175.00	30,875.00	700.00
Cash Restricted-Operating Reserve	460,847.23	460,847.23	0.00
Cash Restricted-Reserve for Replacement	179,316.18	181,343.71	2,027.53
Cash-Tax & Insurance Escrow	54,826.45	62,380.68	7,554.23
Investment 2	0.00	0.00	0.00
Total Cash	863,992.53	884,927.05	20,934.52

Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	137,196.84	141,015.89	3,819.05
Cash-Payroll	3,117.14	8,464.54	5,347.40
Cash Operating 2	0.00	0.00	0.00
Cash Operating 3	0.00	0.00	0.00
Cash Restricted-Security Deposits	30,575.00	30,875.00	300.00
Cash Restricted-Operating Reserve	460,832.33	460,847.23	14.90
Cash Restricted-Reserve for Replacement	175,255.36	181,343.71	6,088.35
Cash-Tax & Insurance Escrow	40,356.76	62,380.68	22,023.92
Investment 2	0.00	0.00	0.00
Total Cash	847,333.43	884,927.05	37,593.62

**Lakeland Housing Authority
West Bartow Partnership, LTD., LLLP
Statement of Operations
For the Current and Three Months Ended March 31, 2021**

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Rental Income	86,460	72,965.00	13,495	18.50%	1	259,589	218,895.00	40,694	18.59%	875,580
Other Tenant Income	(572)	(335.00)	(237)	70.74%		(2,022)	(1,005.00)	(1,017)	101.19%	(4,020)
Other Income	20	120.00	(100)	-83.38%		80	360.00	(280)	-77.79%	1,440
Total Revenue	85,908	72,750	13,158	18.09%		257,647	218,250	39,397	18.05%	873,000
Administrative Expenses	17,929	19,460.96	(1,532)	-7.87%	2	46,274	58,382.87	(12,109)	-20.74%	233,531
Tenants Service Expenses	-	300.00	(300)	-100.00%	2	149	900.00	(751)	-83.43%	3,600
Utility Expense	8,759	8,322.00	437	5.25%	2	24,366	24,966.00	(600)	-2.41%	99,864
Maintenance Expense	9,492	13,473.68	(3,982)	-29.55%	2	28,276	40,421.05	(12,145)	-30.05%	161,684
General Expenses	6,307	5,995.39	311	5.19%	2	20,464	17,986.17	2,478	13.78%	71,945
Financing Expenses	21,303	21,701.95	(399)	-1.84%	2	64,271	65,105.85	(835)	-1.28%	260,423
Operating expense before depreciati	63,790	69,254	(5,464)	-7.89%		183,800	207,762	(23,962)	-11.53%	831,048
Net Operating Income (Loss)	22,118	3,496	18,622	532.67%		73,847	10,488	63,359	604.11%	41,952
Depreciation & Amortization	33,669	33,669	-	0.00%		101,008	101,008	-	0.00%	404,033
Capital/Operational Replacement Itel	7,675	4,750	2,925	61.58%		8,114	14,250	(6,136)	-43.06%	57,000
Reimburse Replacement Reserves	-	-	-	-		-	-	-	-	(57,000)
Total Expense	105,134	107,673	(2,539)	-2.36%		292,922	323,020	(30,099)	-9.32%	1,235,081
Net Operating Income (Loss)	(19,226)	(34,923)	15,697	-44.95%		(35,275)	(104,770)	69,496	-66.33%	(362,081)

Comments

- 1 Consists of 100 Tax Credit and Project-Based Section 8 Voucher units. Tenant collection is higher than the budget.**
- 2 Variance is due to expenses being less than or equal to amounts budgeted.**

Lakeland Housing Authority
West Bartow Partnership, LTD., LLLP
Balance Sheet
as of March 31, 2021

ASSETS

Unrestricted Cash	
Cash Operating 1	61,976.10
Cash-Payroll	6,853.97
Petty Cash	600.00
Total Unrestricted Cash	<u>69,430.07</u>
Restricted Cash	
Cash Restricted-Security Deposits	10,691.00
Cash Restricted-Operating Reserve	34,885.95
Cash Restricted-Reserve for Replacement	167,259.58
Cash-Tax & Insurance Escrow	85,497.27
Restricted Investment	156,600.21
Total Restricted Cash	<u>454,934.01</u>
TOTAL CASH	<u>524,364.08</u>

ACCOUNTS AND NOTES RECEIVABLE

A/R-Tenants/Vendors	2,659.00
Allowance for Doubtful Accounts-Tenants/Ver	<u>-870.00</u>
TOTAL: AR	1,789.00
TOTAL ACCOUNTS AND NOTES RECEIVABLE	1,789.00

OTHER CURRENT ASSETS

Eviction Deposit Acct.	500.00
Prepaid Expenses and Other Assets	481.62
Prepaid Insurance	5,842.17
TOTAL OTHER CURRENT ASSETS	<u>6,823.79</u>
TOTAL CURRENT ASSETS	<u>532,976.87</u>

NONCURRENT ASSETS

FIXED ASSETS

Land	432,717.00
Buildings	12,796,743.00
Building Improvements	53,499.32
Furn, Fixt, & Equip	1,212,730.94
Accum Depreciation-Buildings	-3,776,478.98
Accum Depreciation- Misc FF&E	-1,182,615.02
Accum Depreciation-Infrastructure	-418,063.49
Intangible Assets	
Loan Costs	335,121.42
Amortization Loan Cost	-218,743.99
Compliance Fees	200,558.00
Amortization Tax Credit Fees	-157,096.71
TOTAL FIXED ASSETS (NET)	<u>9,278,371.49</u>
Site Improvement	711,597.00
TOTAL NONCURRENT ASSETS	<u>9,989,968.49</u>
TOTAL ASSETS	<u>10,522,945.36</u>

LIABILITIES & EQUITY

CURRENT LIABILITIES

A/P Vendors and Contractors	43,352.64
Tenant Security Deposits	9,491.00
Security Deposit-Pet	1,150.00
Accrued Property Taxes	4,057.50
Accrued Interest NLP Loan	5,908.32
Accrued Audit Fees	7,575.00
Due to Federal Master	46.28
Tenant Prepaid Rents	1,154.83
Accrued Compensated Absences-Curre	2,838,510.88
Mortgage Note Payable	850,000.00
Second Mortgage Payable	312,217.66
Third Mortgage Payable	400,000.00
Fourth Mortgage Payable	564,621.00
Note Payable-City of Bartow Impact Fe	1,349,482.50
TOTAL CURRENT LIABILITIES	<u>6,387,567.61</u>

NONCURRENT LIABILITIES

Accrued Compensated Absences-LT	2,148.40
TOTAL NONCURRENT LIABILITIES	<u>2,148.40</u>

TOTAL LIABILITIES

6,389,716.01

EQUITY

CONTRIBUTED CAPITAL

Capital Private Investors	5,437,398.00
GP Equity	-89.00
Special LP Equity	143,054.89
Syndication Costs	-30,000.00
TOTAL CONTRIBUTED CAPITAL	<u>5,550,363.89</u>

RETAINED EARNINGS

Retained Earnings-Unrestricted Net As	-1,417,134.54
TOTAL RETAINED EARNINGS:	<u>-1,417,134.54</u>

TOTAL EQUITY

4,133,229.35

TOTAL LIABILITIES AND EQUITY

10,522,945.36

**Lakeland Housing Authority
West Bartow Partnership, LTD., LLLP
Changes in Cash
For the Current and Three Months Ended March 31, 2021**

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	50,667.79	61,976.10	11,308.31
Cash-Payroll	-205.10	6,853.97	7,059.07
Cash Restricted-Security Deposits	10,691.00	10,691.00	0.00
Cash Restricted-Operating Reserve	19.08	34,885.95	34,866.87
Cash Restricted-Reserve for Replacement	164,342.91	167,259.58	2,916.67
Cash-Tax & Insurance Escrow	77,804.27	85,497.27	7,693.00
Investment 1	0.00	0.00	0.00
Restricted Investment	156,602.26	156,600.21	-2.05
Total Cash	459,922.21	523,764.08	63,841.87
Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	27,975.46	61,976.10	34,000.64
Cash-Payroll	259.24	6,853.97	6,594.73
Cash Restricted-Security Deposits	10,891.00	10,691.00	-200.00
Cash Restricted-Operating Reserve	19.08	34,885.95	34,866.87
Cash Restricted-Reserve for Replacement	158,487.54	167,259.58	8,772.04
Cash-Tax & Insurance Escrow	62,418.27	85,497.27	23,079.00
Investment 1	0.00	0.00	0.00
Restricted Investment	156,608.29	156,600.21	-8.08
Total Cash	416,658.88	523,764.08	107,105.20

Lakeland Housing Authority

Hampton Hills (AMP 4)

Statement of Operations

For the Current and Three Months Ended March 31, 2021

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Rental Income	1,387	2,300	(913)	-39.70%	1	4,405	6,900	(2,495)	-36.16%	27,600
Other Tenant Income	-	100	(100)	-100.00%	2	-	300	(300)	-100.00%	1,200
Grant Income	1,282	950	332	34.95%	3	3,204	2,850	354	12.42%	11,400
Other Income	(12,968)	-	(12,968)			(12,968)	-	(12,968)		-
Total Revenue	(10,299)	3,350	(13,649)	-104.75%		(5,359)	10,050	(15,409)	-123.74%	40,200
Administrative Expenses	2,379	1,854	525	28.32%	4	4,140	5,563	(1,423)	-25.57%	22,251
Tenant Services Expenses	-	5	(5)	-100.00%	4	-	15	(15)	-100.00%	60
Utility Expense	-	39	(39)	-100.00%	4	34	117	(83)	-70.81%	468
Maintenance and Development Expenses	648	1,162	(514)	-44.20%	4	4,548	3,485	1,063	30.49%	13,941
General Expenses	127	290	(163)	-56.23%	4	677	870	(193)	-22.24%	3,480
Housing Assistance Payments	-	-	-	0.00%		-	-	-		-
Operating expense before Depreciation	3,155	3,350	(195)	-272.11%		9,399	10,050	(651)	-188.13%	40,200
Net Operating Income (Loss)	(13,453)	(0)	(13,453)			(14,757)	(0)	(14,757)		(0)
Depreciation	-	-	-			-	-	-		-
Operational Expenses - Replacement	-	-	-			-	-	-		-
Intra-Funds Transfer In/Out	-	-	-			-	-	-		-
Total Expenses	3,155	3,350	(195)			9,399	10,050	(651)		40,200
Net Income (Loss)	(13,453)	(0)	(13,453)			(14,757)	(0)	(14,757)		(0)

Comments

- 1** Property is comprised of one (1) house remaining. The other home was sold in March. These are Section 32 Public Housing lease-to-purchase units. Income is lower than budgeted. Budget was based on two (2) units.
- 2** Variance is due to timely payments of rent and residents causing less damage to their units.
- 3** Variance is due to a slight increase in subsidy received from the Department of Housing and Urban Development.
- 4** Variance reflects expenses being less than budgeted.
- 5** Sold house in March for approximately \$104k, at a loss of approximately \$13K.

Lakeland Housing Authority

Hampton Hills (AMP 4)

Balance Sheet

as of March 31, 2021

ASSETS

CASH	
Unrestricted Cash	
Cash Operating 1	1,080.32
Cash-Payroll	1,255.37
Cash Operating 3	325,072.46
Total Unrestricted Cash	<u>327,408.15</u>
Restricted Cash	
Cash Restricted-Security Deposits	900.00
Cash Restricted - FSS Escrow	84.00
Total Restricted Cash	<u>984.00</u>
 TOTAL CASH	 <u>328,392.15</u>
 ACCOUNTS AND NOTES RECEIVABLE	
A/R-Tenants/Vendors	620.00
TOTAL: AR	<u>620.00</u>
Lakeridge Homes 2nd Mortgage	372,107.45
TOTAL ACCOUNTS AND NOTES RECEIVABLE	<u>372,727.45</u>
 OTHER CURRENT ASSETS	
Eviction Deposit Acct.	500.00
Prepaid Insurance	1,142.41
TOTAL OTHER CURRENT ASSETS	<u>1,642.41</u>
TOTAL CURRENT ASSETS	<u>702,762.01</u>
 NONCURRENT ASSETS	
FIXED ASSETS	
Buildings	137,673.41
Furniture & Fixtures	2,248.94
Accum Depreciation- Misc FF&E	-2,248.94
Intangible Assets	
TOTAL FIXED ASSETS (NET)	<u>137,673.41</u>
TOTAL NONCURRENT ASSETS	<u>137,673.41</u>
 TOTAL ASSETS	 <u>840,435.42</u>

LIABILITIES & EQUITY

CURRENT LIABILITIES	
Tenant Security Deposits	900.00
Lease Purchase Escrow	84.00
Accrued audit fees - LHA	536.61
Accrued Compensated Absences-Curre	804.82
TOTAL CURRENT LIABILITIES	<u>2,325.43</u>
 NONCURRENT LIABILITIES	
Accrued Compensated Absences-LT	1,494.67
TOTAL NONCURRENT LIABILITIES	<u>1,494.67</u>
 TOTAL LIABILITIES	 <u>3,820.10</u>
 EQUITY	
RETAINED EARNINGS	
Retained Earnings-Unrestricted Net As	836,615.32
TOTAL RETAINED EARNINGS:	<u>836,615.32</u>
 TOTAL EQUITY	 <u>836,615.32</u>
 TOTAL LIABILITIES AND EQUITY	 <u>840,435.42</u>

**Lakeland Housing Authority
Hampton Hills (AMP 4)
Changes in Cash**

For the Current and Three Months Ended March 31, 2021

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	2,275.03	1,080.32	-1,194.71
Cash-Payroll	1,539.42	1,255.37	-284.05
Cash Operating 3	231,750.46	325,072.46	93,322.00
Negative Cash LHA Master	0.00	0.00	0.00
Cash Restricted-Security Deposits	900.00	900.00	0.00
Cash Restricted - FSS Escrow	1,084.00	84.00	-1,000.00
Cash Restricted - Reserve/Escrow	0.00	0.00	0.00
Total Cash	237,548.91	328,392.15	90,843.24

Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	4,806.99	1,080.32	-3,726.67
Cash-Payroll	1,262.11	1,255.37	-6.74
Cash Operating 3	231,765.07	325,072.46	93,307.39
Negative Cash LHA Master	0.00	0.00	0.00
Cash Restricted-Security Deposits	600.00	900.00	300.00
Cash Restricted - FSS Escrow	1,084.00	84.00	-1,000.00
Cash Restricted - Reserve/Escrow	0.00	0.00	0.00
Total Cash	239,518.17	328,392.15	88,873.98

Lakeland Housing Authority

YouthBuild-DOL 2018 (49)

Statement of Operations

For the Current and Three Months Ended March 31, 2021

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Government Subsidy Income	50,437	26,026	24,411	93.79%	1	74,156	78,078	(3,922)	-5.02%	312,311
Other Income	-	-	-			-	-	-		-
Total Revenue	50,437	26,026	24,411	93.79%		74,156	78,078	(3,922)	-5.02%	312,311
Administrative Expenses	26,949	20,877	6,072	29.09%	3	69,629	62,630	6,999	11.17%	250,520
Tenant Services Expenses (Trainees)	11,005	4,616	6,389	138.42%	4	11,005	13,847	(2,843)	-20.53%	55,390
Utility Expense	-	183	(183)	-100.00%	2	-	550	(550)	-100.00%	2,200
Maintenance and Development Expens	294	63	231	363.95%	5	346	190	156	82.01%	760
General Expenses	648	287	361	125.91%	6	1,943	860	1,083	125.91%	3,441
Operating expense before Depreciator	38,895	26,026	12,870	49.45%		82,923	78,078	4,845	6.21%	312,311
Transfer Out	-	-	-			-	-	-		-
Net Operating Income (Loss)	11,541	(0)	11,541			(8,767)	(0)	(8,767)		0
Depreciation	-	-	-			-	-	-		-
Total Expenses	38,895	26,026	12,870	49.45%		82,923	78,078	4,845	6.21%	312,311
Net Income (Loss)	11,541	(0)	11,541			(8,767)	(0)	(8,767)		0

Comments

- 1 Variance is due to timing of receipt of subsidy from DOL. Represents three separate draws of expense reimbursements.
- 2 Variance reflects expenses that are less than the budget.
- 3 Variance in administrative expenses due to two additional employees, administrative, paid in March.
- 4 Variance in trainees expense due to additional participants, approximately 17 during March. Whereas the budget reflects approximately 8 to 9 participants.
- 5 Variance in maintenance reflects vehicle lease payment.
- 6 Variance in general expense reflects vehicle insurance payment, timing difference, under-budget for the year-to-date.

Lakeland Housing Authority
YouthBuild-DOL 2018 (49)
Balance Sheet
as of March 31, 2021

ASSETS

CASH	
Cash Operating 1	2,788.26
Cash-Payroll	-39.69
Petty Cash	1,000.00
Total Unrestricted Cash	<u>3,748.57</u>
TOTAL CASH	<u>3,748.57</u>
TOTAL CURRENT ASSETS	<u>3,748.57</u>

NONCURRENT ASSETS

FIXED ASSETS	
Automobiles/Vehicles	21,299.00
Accum Depreciation- Misc FF&E	<u>-21,299.00</u>
TOTAL FIXED ASSETS (NET)	<u>0.00</u>
TOTAL NONCURRENT ASSETS	<u>0.00</u>

TOTAL ASSETS	<u>3,748.57</u>
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LIABILITIES & EQUITY

CURRENT LIABILITIES	
A/P Vendors and Contractors	224.40
Due to Central Office Cost Center	<u>2,863.65</u>
TOTAL CURRENT LIABILITIES	<u>3,088.05</u>

TOTAL LIABILITIES	<u>3,088.05</u>
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EQUITY

RETAINED EARNINGS	
Retained Earnings-Unrestricted Net As	-12,611.48
Retained Earnings - Restricted Net As	<u>13,272.00</u>
TOTAL RETAINED EARNINGS:	<u>660.52</u>

TOTAL EQUITY	<u>660.52</u>
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TOTAL LIABILITIES AND EQUITY	<u>3,748.57</u>
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**Lakeland Housing Authority
YouthBuild-DOL 2018 (49)
Changes in Cash**

For the Current and Three Months Ended March 31, 2021

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	2,818.18	2,788.26	-29.92
Cash-Payroll	-12,173.46	-39.69	12,133.77
Negative Cash COCC Master	0.00	0.00	0.00
Total Cash	-9,355.28	2,748.57	12,103.85

Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	2,646.96	2,788.26	141.30
Cash-Payroll	-12,046.41	-39.69	12,006.72
Negative Cash COCC Master	0.00	0.00	0.00
Total Cash	-9,399.45	2,748.57	12,148.02

**Lakeland Housing Authority
Williamstown, LLLP
Statement of Operations
For the Current and Three Months Ended March 31, 2021**

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Rental Income	12,972	12,250	722	5.89%	1	39,385	36,750	2,635	7.17%	147,000
Other Tenant Income	-	75	(75)	-100.00%		-	225	(225)	-100.00%	900
Government Subsidy	9,153	8,838	316	3.57%	2	30,741	26,513	4,229	15.95%	106,050
Other Income	-	10	(10)			-	30	(30)		120
Total Revenue	22,125	21,163	963	4.55%		70,126	63,488	6,639	10.46%	254,070
Administrative Expense	13,999	11,386	2,613	22.95%	4	38,990	34,157	4,832	14.15%	136,630
Tenant Services	-	-	-			-	-	-		-
Utility Expense	2,237	2,200	37	1.67%	3	6,335	6,600	(265)	-4.02%	26,400
Maintenance Expense	4,668	5,336	(668)	-12.52%	3	14,499	16,007	(1,509)	-9.42%	64,029
General Expense	1,893	2,156	(262)	-12.18%	3	5,680	6,467	(787)	-12.18%	25,870
Operating Expense before Depreciation	22,797	21,077	1,719	8.16%		65,503	63,232	2,271	3.59%	252,928
Net Operating Income (Loss)	(672)	85	(757)	-889.04%		4,623	255	4,368	1710.17%	1,142
Depreciation & Amortization Expense	7,965	7,957	8	0.11%		23,613	23,871	(258)	-1.08%	95,482
Capital Replacement Items	-	5,650	(5,650)	-100.00%		-	16,950	(16,950)	-100.00%	67,800
Transfer in/Out	-	(5,650)	5,650	-100.00%		-	(16,950.00)	16,950	-100.00%	(67,800)
Total Expense	30,762	29,034	1,728	5.95%		89,116	87,103	2,013	2.31%	348,411
Net Operating Income (Loss)	(8,637)	(7,872)	(765)	9.72%		(18,990)	(23,615)	4,626	-19.59%	(94,341)

Comments

- 1 Consists of 48 public housing units for seniors age 62 and older with a preference for veterans. Rent collections are slightly higher than the budget due to the income of seniors living at the property.**
- 2 Variance is due to subsidy being slightly higher than budgeted. The new 2021 subsidy request is estimated to be approximately \$12k per month.**
- 3 Variance reflects expenses being less than budgeted.**
- 4 Variance is Administrative Expenses is due to increased payroll costs (PH unit ratio).**

Lakeland Housing Authority

Williamstown, LLLP

Balance Sheet

as of March 31, 2021

ASSETS

CASH

Unrestricted Cash

Cash Operating 1 1,736.67

Cash-Payroll 3,254.57

Total Unrestricted Cash 4,991.24

Restricted Cash

Cash Restricted-Security Deposits 16,200.00

Cash Restricted-Reserve for Replace 28,000.57

Total Restricted Cash 44,200.57

TOTAL CASH 49,191.81

ACCOUNTS AND NOTES RECEIVABLE

A/R-Tenants/Vendors 4,269.75

AR-TPA/Fraud Recovery 224.95

TOTAL: AR 4,494.70

TOTAL ACCOUNTS AND NOTES RECEIVABLE 4,494.70

OTHER CURRENT ASSETS

Prepaid Insurance 16,696.20

TOTAL OTHER CURRENT ASSETS 16,696.20

TOTAL CURRENT ASSETS 70,382.71

NONCURRENT ASSETS

FIXED ASSETS

Land 296,687.00

Buildings 3,751,341.13

Furniture & Fixtures 8,494.29

Accum Depreciation-Buildings -212,702.67

Accum Depreciation- Misc FF&E -2,259.15

Intangible Assets

TOTAL NONCURRENT ASSETS 3,841,560.60

TOTAL ASSETS 3,911,943.31

LIABILITIES & EQUITY

CURRENT LIABILITIES

A/P Vendors and Contractors 3,569.40

Tenant Security Deposits 14,400.00

Security Deposit-Pet 1,800.00

Accrued Audit Fees 3,000.00

Accrued audit fees - LHA 8,282.74

Due to Federal Master 14,666.00

Tenant Prepaid Rents 799.70

Accrued Compensated Absences-Cu 2,732.86

TOTAL CURRENT LIABILITIES 49,250.70

NONCURRENT LIABILITIES

Accrued Compensated Absences-LT 5,075.32

TOTAL NONCURRENT LIABILITIES 5,075.32

TOTAL LIABILITIES 54,326.02

EQUITY

RETAINED EARNINGS

Retained Earnings-Unrestricted Net 3,857,617.29

TOTAL RETAINED EARNINGS: 3,857,617.29

TOTAL EQUITY 3,857,617.29

TOTAL LIABILITIES AND EQUITY 3,911,943.31

**Lakeland Housing Authority
Williamstown, LLLP
Changes in Cash**

For the Current and Three Months Ended March 31, 2021

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	5,747.26	1,736.67	-4,010.59
Cash-Payroll	-1,663.00	3,254.57	4,917.57
Cash Restricted-Security Deposits	16,200.00	16,200.00	0.00
Cash Restricted-Reserve for Replacement	27,000.73	28,000.57	999.84
Total Cash	47,284.99	49,191.81	1,906.82
Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	11,625.06	1,736.67	-9,888.39
Cash-Payroll	-2,970.30	3,254.57	6,224.87
Cash Restricted-Security Deposits	16,200.00	16,200.00	0.00
Cash Restricted-Reserve for Replacement	25,001.02	28,000.57	2,999.55
Total Cash	49,855.78	49,191.81	-663.97

West Lake I DBA Twin Lake

Balance Sheet

February 28, 2021

Assets

Current Assets

Cash

100250 - Rent Depository Account	217,139.09
100260 - Disbursement Account	3,000.00
100300 - Petty Cash	1,000.00
Total Cash	<u>221,139.09</u>

Accounts Receivable

102200 - A/R-Residents	6,037.17
102259 - Due From Lake Beulah, LTD	16,029.55
Total Accounts Receivable	<u>22,066.72</u>

Deposits & Escrows

101260 - Cash - Restricted Reserve	26,160.00
101270 - Other Escrow	15,984.33
101300 - Debt Service Reserves	10,117.98
101310 - Bond Fund - Interest Fund	0.19
101320 - Bond Fund - Principal	594.56
101334 - Bond Fund - Escrow Account	40,697.52
101335 - Bond Fund - Replacement Reserve	27,501.95
101365 - Operating Deficit Escrow	355,222.51
101400 - Security Deposit Account	30,300.00
Total Deposits & Escrows	<u>506,579.04</u>

Total Current Assets 749,784.85

Fixed Assets

140050 - Land	193,750.00
140055 - Land Improvements	1,504,670.00
140100 - Buildings	12,354,187.00
140200 - Furniture & Fixtures	765,789.00
140400 - Construction in Progress	15,783,249.99
140451 - Contra - Insurance	(25,811.79)
140454 - Contra Acc - Interest Expen	(177,915.83)
140456 - Contra - Job Cost	(15,379,521.69)
140462 - Contra - Ground Lease	(200,000.00)
180049 - Loan Fees	190,223.00
180050 - Loan Costs	356,614.22
180059 - Tax Credit Fees	87,874.00
180062 - Deferred Financing Fees - SAIL	132,392.00
180063 - Deferred Financing Fees - ELI	84,000.00

Depreciation & Amortization

140500 - Accum Depreciation-Buildings	(915,338.00)
180550 - Amortization - Loan Costs	(9,278.00)
180552 - Amortization - Deferred Financing Fees SAIL	(7,183.00)
180553 - Amortization - Deferred Financing Fees ELI	(4,558.00)
180558 - Amortization - Construction Loan Fees	(190,223.00)
180620 - Amortization Tax Credit Fees	(9,536.00)
Total Depreciation & Amortization	<u>(1,136,116.00)</u>

Total Fixed Assets 14,533,383.90

Other Assets

West Lake I DBA Twin Lake

Balance Sheet

February 28, 2021

180040 - Prepaid Insurance	4,872.16
180042 - Prepaid Expense	1,631.08
Total Other Assets	<u>6,503.24</u>
Total Assets	<u><u>15,289,671.99</u></u>

West Lake I DBA Twin Lake

Balance Sheet

February 28, 2021

Liabilities & Equity

Liabilities

Current Liabilities

200100 - Accounts Payable	18,586.47
200150 - Security Deposits-Current	30,300.00
200200 - Security Deposits-Move Out	1,509.61
Total Current Liabilities	<u>50,396.08</u>

Other Current Liabilities

210100 - Accrued Operating Exp.	27,657.90
210110 - Accrued Payroll	12,072.61
210330 - Accrued Trustee Fees	2,250.00
210335 - Accrued Issuer Fees	4,999.98
210410 - Accrued Asset Mgmt Fees	868.34
210440 - Accrued Audit Expense	875.00
210441 - Accrued Tax Preparation Fee	2,041.66
210442 - Accrued Compliance Fee	2,525.16
210445 - Accrued Service Fee	2,902.00
210460 - Accrued Interest - SAIL	99,964.06
210471 - Accrued Interest - HOME Loan	10,694.00
220100 - Prepaid Rent	3,176.63
220120 - Unearned Revenue - Housing Assistance	(540.00)
220600 - Unclaimed Property	105.16
Total Other Current Liabilities	<u>169,592.50</u>

Long Term Liabilities

250105 - Principal-Mtg Payable 1st	3,983,758.22
250128 - Mortgage Payable - SAIL	5,000,000.00
250129 - Mortgage Payable - ELI LOAN	294,000.00
250161 - Principal-Mtg Payable 4th	1,000,000.00
Total Long Term Liabilities	<u>10,277,758.22</u>

Total Liabilities 10,497,746.80

Equity

300160 - Capital Contributions	6,053,521.00
300200 - Distribution - HTG Affordable	(0.02)
300215 - Distribution-Ltd Prtnr #1	(19,727.84)
Retained Earnings	(1,288,829.45)
Current Net Income	46,961.50
	<u>4,791,925.19</u>

Total Equity 4,791,925.19

Total Liabilities & Equity 15,289,671.99

West Lake I DBA Twin Lake
Income Statement Budget Comparison
February 28, 2021

	Month Ending 02/28/2021			Year to Date 02/28/2021		
	Actual	Budget	Variance	Actual	Budget	Variance
Income						
Rental Income						
510050 - Gross Mkt Rent Potential	(4,211.86)	69,275.00	(73,486.86)	(3,165.00)	138,550.00	(141,715.00)
510100 - Gain/Loss To Lease	19,245.68	0.00	19,245.68	33,158.27	0.00	33,158.27
510360 - Government Subsidy Income	71,904.86	0.00	71,904.86	138,551.00	0.00	138,551.00
Total Rental Income	86,938.68	69,275.00	17,663.68	168,544.27	138,550.00	29,994.27
Vacancy, Losses & Concessions						
510200 - Vacancy	(436.53)	(1,118.00)	681.47	(1,349.42)	(2,236.00)	886.58
Total Vacancy, Losses & Concessions	(436.53)	(1,118.00)	681.47	(1,349.42)	(2,236.00)	886.58
Net Rental Income	86,502.15	68,157.00	18,345.15	167,194.85	136,314.00	30,880.85
Financial Income						
520900 - Interest Income	24.74	158.33	(133.59)	51.36	316.66	(265.30)
Total Financial Income	24.74	158.33	(133.59)	51.36	316.66	(265.30)
Other Income						
520050 - Application Fees	20.95	44.00	(23.05)	62.85	88.00	(25.15)
520100 - NSF Fees	50.00	50.00	0.00	150.00	100.00	50.00
520150 - Late Fees	525.00	166.67	358.33	1,125.00	333.34	791.66
520830 - Legal Fees To Residents	0.00	116.67	(116.67)	0.00	233.34	(233.34)
520850 - Damages/Cleaning	0.00	50.00	(50.00)	0.00	100.00	(100.00)
521270 - Keys/Locks Fees	0.00	15.00	(15.00)	0.00	30.00	(30.00)
540050 - Washer/Dryer Rental	4,551.43	4,275.00	276.43	8,680.43	8,550.00	130.43
Total Other Income	5,147.38	4,717.34	430.04	10,018.28	9,434.68	583.60
Total Income	91,674.27	73,032.67	18,641.60	177,264.49	146,065.34	31,199.15

West Lake I DBA Twin Lake
Income Statement Budget Comparison
February 28, 2021

	Month Ending 02/28/2021			Year to Date 02/28/2021		
	Actual	Budget	Variance	Actual	Budget	Variance
Expenses						
Payroll & Related						
711200 - Manager Salary	3,826.94	2,292.00	(1,534.94)	7,400.31	4,584.00	(2,816.31)
711300 - Assistant Manager Salary	0.00	2,600.00	2,600.00	0.00	5,200.00	5,200.00
713200 - Maintenance Manager	5,328.50	2,774.00	(2,554.50)	10,534.75	5,548.00	(4,986.75)
713500 - Porter/Grounds Person	0.00	2,254.00	2,254.00	0.00	4,508.00	4,508.00
714200 - Payroll Taxes - Administrative	292.74	453.00	160.26	566.10	906.00	339.90
714300 - Payroll Taxes - Maintenance	386.55	213.00	(173.55)	763.75	426.00	(337.75)
714320 - Payroll Taxes - Grounds	0.00	173.00	173.00	0.00	346.00	346.00
714350 - Ins. Benefits - Administrative	821.30	0.00	(821.30)	1,793.15	0.00	(1,793.15)
714450 - Ins. Benefits - Maintenance	783.09	2,050.00	1,266.91	1,618.03	4,100.00	2,481.97
714470 - Additional Benefits	0.00	98.00	98.00	0.00	196.00	196.00
714500 - 401k Contr - Administrative	125.92	238.00	112.08	228.32	476.00	247.68
714600 - 401k Contr - Maintenance	98.48	111.00	12.52	201.52	222.00	20.48
714620 - 401k Contr - Grounds	0.00	91.00	91.00	0.00	182.00	182.00
714720 - Workers Comp - Administrative	137.47	238.00	100.53	267.28	476.00	208.72
714750 - Workers Comp - Maintenance	191.20	111.00	(80.20)	380.36	222.00	(158.36)
714770 - Workers Comp - Grounds	0.00	91.00	91.00	0.00	182.00	182.00
714800 - Uniform	0.00	100.00	100.00	343.90	100.00	(243.90)
714900 - Payroll Processing Fee	80.42	110.00	29.58	217.42	220.00	2.58
Total Payroll & Related	12,072.61	13,997.00	1,924.39	24,314.89	27,894.00	3,579.11
Administrative Expenses						
745040 - Telephone	348.27	255.00	(93.27)	634.02	510.00	(124.02)
745200 - Training & Education	275.00	275.00	0.00	550.00	550.00	0.00
745240 - Employee Travel/Mileage	101.70	75.00	(26.70)	101.70	150.00	48.30
745260 - Meals & Entertainment - Admin	7.03	25.00	17.97	191.96	50.00	(141.96)
745280 - Employee Recognition	25.00	1,300.00	1,275.00	25.00	1,300.00	1,275.00
745320 - Office Supplies	0.00	150.00	150.00	196.94	300.00	103.06
745360 - Postal/Express Mail	67.00	67.00	0.00	176.08	134.00	(42.08)
745440 - Office Equipment & Furniture	44.95	83.33	38.38	89.90	166.66	76.76
745490 - Compliance Administration Fee	700.00	700.00	0.00	1,440.00	1,400.00	(40.00)
745520 - Credit Verification Fees	142.00	142.00	0.00	284.00	284.00	0.00
745560 - Eviction Legal Fees	0.00	133.33	133.33	0.00	266.66	266.66
745600 - Licenses Fees/Permits	0.00	510.00	510.00	0.00	510.00	510.00
745640 - Banking Fees/Charges	36.50	0.00	(36.50)	71.96	0.00	(71.96)
745680 - Computer Services & Fees	1,412.93	1,170.00	(242.93)	2,607.56	2,340.00	(267.56)
745690 - Covid-19	28.87	41.67	12.80	197.87	83.34	(114.53)
745720 - Apt Association Dues	0.00	0.00	0.00	0.00	178.00	178.00
775268 - PHA Servicer Administration Fees	2,000.00	2,000.00	0.00	4,000.00	4,000.00	0.00
Total Administrative Expenses	5,189.25	6,927.33	1,738.08	10,566.99	12,222.66	1,655.67
Marketing Expenses						
740050 - Adv-Printed Media	99.00	0.00	(99.00)	99.00	0.00	(99.00)

West Lake I DBA Twin Lake
Income Statement Budget Comparison
February 28, 2021

	Month Ending 02/28/2021			Year to Date 02/28/2021		
	Actual	Budget	Variance	Actual	Budget	Variance
740160 - Adv-Website/Portals	812.00	633.33	(178.67)	1,624.00	1,266.66	(357.34)
740350 - Signage	0.00	0.00	0.00	67.42	0.00	(67.42)
740550 - Prospect Refreshments	0.00	125.00	125.00	402.52	250.00	(152.52)
740600 - Resident Functions/Parties	0.00	83.33	83.33	175.97	166.66	(9.31)
740725 - Marketing Dues & Subscriptions	0.00	41.67	41.67	0.00	83.34	83.34
740800 - Social Activity Center	57.46	160.00	102.54	114.92	320.00	205.08
740955 - Public Relations	0.00	0.00	0.00	100.00	0.00	(100.00)
Total Marketing Expenses	968.46	1,043.33	74.87	2,583.83	2,086.66	(497.17)
Utilities						
720050 - Electricity-Vacant	0.00	25.00	25.00	0.00	50.00	50.00
720100 - Electricity-Common Area	934.16	1,333.33	399.17	1,868.32	2,666.66	798.34
720250 - Water	733.03	941.67	208.64	1,516.44	1,883.34	366.90
720300 - Sewer	3,082.83	2,400.00	(682.83)	5,505.08	4,800.00	(705.08)
720350 - Trash Removal	3,297.20	833.33	(2,463.87)	4,398.69	1,666.66	(2,732.03)
720400 - Reimbursed Water and Sewer	(3,317.20)	(2,750.00)	567.20	(6,697.49)	(5,500.00)	1,197.49
720610 - Utility Billing Cost	230.00	230.00	0.00	460.00	460.00	0.00
Total Utilities	4,960.02	3,013.33	(1,946.69)	7,051.04	6,026.66	(1,024.38)
Operating & Maintenance Expenses						
730050 - Landscape Contract	1,000.00	1,000.00	0.00	2,000.00	2,000.00	0.00
730110 - Mulch/Pine Straw	0.00	0.00	0.00	3,378.16	0.00	(3,378.16)
730400 - Alarms & Monitoring-Common Area	69.55	70.00	0.45	139.10	140.00	0.90
730450 - Pest Control Contract	275.00	275.00	0.00	550.00	550.00	0.00
730600 - Elevator Contract	430.00	450.00	20.00	1,640.00	900.00	(740.00)
735040 - Electrical Repairs & Supplies	392.81	60.00	(332.81)	406.69	120.00	(286.69)
735080 - Plumbing Repairs & Supplies	0.00	25.00	25.00	29.69	50.00	20.31
735100 - Elevator Repair and Supplies	0.00	500.00	500.00	1,212.00	500.00	(712.00)
735120 - HVAC Repairs & Maint	171.36	120.00	(51.36)	211.77	240.00	28.23
735165 - Appliance Repairs & Supplies	635.03	20.00	(615.03)	663.79	40.00	(623.79)
735170 - Drapes & Blinds Repairs/Supplies	0.00	20.00	20.00	0.00	40.00	40.00
735240 - Exterior Repairs & Maint	0.00	25.00	25.00	0.00	50.00	50.00
735380 - Lighting	96.29	0.00	(96.29)	423.06	0.00	(423.06)
735425 - Access Gates & Fences	0.00	0.00	0.00	50.79	0.00	(50.79)
735530 - Door Repairs	0.00	50.00	50.00	0.00	100.00	100.00
735560 - General Supplies	0.00	58.33	58.33	0.00	116.66	116.66
735565 - Pest Control Supplies	0.00	15.00	15.00	0.00	30.00	30.00
735600 - Parking & Garage Repairs & Maint	0.00	20.00	20.00	0.00	40.00	40.00
735640 - Cleaning & Supplies	457.91	200.00	(257.91)	550.45	400.00	(150.45)
735800 - Painting Supplies	0.00	66.67	66.67	0.00	133.34	133.34
735810 - Locks & Keys	0.00	10.00	10.00	22.00	20.00	(2.00)
Total Operating & Maintenance Expenses	3,527.95	2,985.00	(542.95)	11,277.50	5,470.00	(5,807.50)
Management Fees						
750050 - Management Fee	2,720.91	2,395.00	(325.91)	5,486.15	4,790.00	(696.15)
750051 - 50% Management Fee	2,720.91	2,525.00	(195.91)	5,486.15	5,050.00	(436.15)

West Lake I DBA Twin Lake
Income Statement Budget Comparison
February 28, 2021

	Month Ending 02/28/2021			Year to Date 02/28/2021		
	Actual	Budget	Variance	Actual	Budget	Variance
Total Management Fees	5,441.82	4,920.00	(521.82)	10,972.30	9,840.00	(1,132.30)
Taxes & Insurance						
755050 - Property Insurance	5,555.62	5,608.33	52.71	11,111.24	11,216.66	105.42
Total Taxes & Insurance	5,555.62	5,608.33	52.71	11,111.24	11,216.66	105.42
Total Operating Expenses	37,715.73	38,494.32	778.59	77,877.79	74,756.64	(3,121.15)
Net Operating Income (Loss)	53,958.54	34,538.35	19,420.19	99,386.70	71,308.70	28,078.00
Non-Operating Expenses						
Debt Services						
775034 - Interest - SAIL Loan	4,166.67	4,166.67	0.00	8,333.34	8,333.34	0.00
775050 - 1st Mortgage Note Interest	17,108.33	16,471.00	(637.33)	34,231.34	32,956.00	(1,275.34)
775155 - Loan Servicing Fee	483.29	483.74	0.45	967.04	967.48	0.44
775156 - Loan Servicing Fee - W&D	833.33	833.33	0.00	1,666.66	1,666.66	0.00
775160 - SAIL Loan Svc and Compliance Fee	916.50	916.50	0.00	1,833.00	1,833.00	0.00
775273 - ELI Loan Svc and Compliance Fee	346.08	346.08	0.00	692.16	692.16	0.00
781190 - Trustee Ordinary Fees	375.00	375.00	0.00	750.00	750.00	0.00
781210 - Issuer Administration Fee	833.33	833.33	0.00	1,666.66	1,666.66	0.00
Total Debt Services	25,062.53	24,425.65	(636.88)	50,140.20	48,865.30	(1,274.90)
Depreciation & Amortization						
785050 - Depreciation Expense	0.00	51,793.00	51,793.00	0.00	103,586.00	103,586.00
785100 - Amortization Expense	0.00	8,414.15	8,414.15	0.00	16,828.30	16,828.30
Total Depreciation & Amortization	0.00	60,207.15	60,207.15	0.00	120,414.30	120,414.30
Other Non-Operating Expenses						
781050 - Auditing	437.50	483.33	45.83	875.00	966.66	91.66
781120 - Partnership Tax Preparation	270.83	216.67	(54.16)	541.66	433.34	(108.32)
781230 - Asset Management Fee	434.17	434.17	0.00	868.34	868.34	0.00
Total Other Non-Operating Expenses	1,142.50	1,134.17	(8.33)	2,285.00	2,268.34	(16.66)
Total Non-Operating Expenses	26,205.03	85,766.97	59,561.94	52,425.20	171,547.94	119,122.74
Net Income (Loss)	27,753.51	(51,228.62)	78,982.13	46,961.50	(100,239.24)	147,200.74

LAKELAND HOUSING AUTHORITY
Grant Report
Updated as of April 12, 2021

		START DATE	OBLIGATION END DATE	DISTRIBUTION END DATE	AUTHORIZED	OBLIGATION 90% THRESHOLD	OBLIGATED AMOUNT	DISBURSED	AVAILABLE BALANCE
Capital Fund Program	(HUD)								
CFP - 2011		07-15-11	08-03-13	08-02-15	562,980.00	506,682.00	562,980.00	562,980.00	0.00
CFP - 2012		03-12-12	03-11-14	03-11-16	327,414.00	294,672.60	327,414.00	327,414.00	0.00
CFP - 2013		08-09-13	09-08-15	09-08-17	251,538.00	226,384.20	251,538.00	251,538.00	0.00
CFP - 2014		05-01-14	05-01-16	05-01-18	341,004.00	306,903.60	341,004.00	341,004.00	0.00
CFP - 2015		04-13-15	04-12-17	04-12-19	345,575.00	311,017.50	345,575.00	345,575.00	0.00
CFP - 2016		04-13-16	04-12-18	04-12-20	358,393.00	322,553.70	358,393.00	358,393.00	0.00
CFP - 2017		08-16-17	08-15-20	08-15-22	608,069.00	547,262.10	583,721.87	583,258.85	24,810.15
CFP - 2018		05-29-18	05-28-21	05-28-23	934,727.00	841,254.30	748,638.31	748,638.31	186,088.69
CFP - 2019		04-16-19	04-15-22	04-15-24	971,182.00	874,063.80	0.00	0.00	971,182.00
CFP - 2020		03-26-20	03-25-23	03-25-25	1,115,701.00	1,004,130.90	0.00	0.00	1,115,701.00
				CFP Total:	5,816,583.00	5,234,924.70	3,519,264.18	3,518,801.16	2,297,781.84
Replacement Housing Factor	(HUD)								
RHF - 2009(a)		09-15-09	10-29-16	07-29-17	282,108.00	253,897.20	282,108.00	282,108.00	0.00
RHF - 2009(b)		04-02-10	10-29-16	07-29-17	149,804.00	134,823.60	149,804.00	149,804.00	0.00
RHF - 2010		07-15-10	10-29-16	07-29-18	441,385.00	397,246.50	441,385.00	441,385.00	0.00
RHF - 2011		08-03-11	10-29-16	10-29-18	380,321.00	342,288.90	380,321.00	380,321.00	0.00
RHF - 2012(b)		03-12-12	10-29-16	10-29-18	70,661.00	63,594.90	70,661.00	70,661.00	0.00
RHF - 2013(a)		09-09-13	10-29-18	04-12-19	208,904.00	188,013.60	208,904.00	208,904.00	0.00
RHF - 2013(b)		09-09-13	10-29-16	10-29-18	62,529.00	56,276.10	62,529.00	62,529.00	0.00
RHF - 2014		05-13-14	10-29-18	04-12-19	185,710.00	167,139.00	185,710.00	185,710.00	0.00
RHF - 2015		04-13-15	10-29-18	04-12-19	187,612.00	168,850.80	187,612.00	187,612.00	0.00
RHF - 2016		04-13-16	10-29-18	04-12-20	193,574.00	174,216.60	193,574.00	193,574.00	0.00
				RHF Total:	2,162,608.00	1,946,347.20	2,162,608.00	2,162,608.00	0.00
HOPE VI	(HUD)	04-05-00		12-31-17	21,842,801.00	19,658,520.90	21,842,801.00	21,842,801.00	0.00
Safety & Security Grant	(HUD)	03-20-13	03-19-14	03-19-15	250,000.00	225,000.00	250,000.00	250,000.00	0.00
				Safety & Security Total:	250,000.00	225,000.00	250,000.00	250,000.00	0.00
Resident Opportunities and Self Sufficiency	(HUD)								
ROSS-Family Self Sufficiency 2019		01-01-20	12-31-20	12-31-20	72,000.00	64,800.00	72,000.00	72,000.00	0.00
ROSS-Family Self Sufficiency 2020		01-01-21	12-31-21	12-31-21	72,000.00	64,800.00	2,667.47	2,667.47	69,332.53
				ROSS Total:	144,000.00	129,600.00	74,667.47	74,667.47	69,332.53
YouthBuild 2018 Grant	(DOL)	01-01-19		04-30-2022	1,075,472.00	967,924.80	818,466.47	818,466.47	257,005.53
				YouthBuild Total:	1,075,472.00	967,924.80	818,466.47	818,466.47	257,005.53
CARES Act									
AMP 1 (WestLake/Cecil Gober Villas/John Wright Homes)		05-01-20	12-31-20	12-31-20	104,415.00	93,973.50	104,415.00	104,415.00	0.00
AMP 2 (Dakota Park dba Carrington Place)		05-01-20	12-31-20	12-31-20	14,635.00	13,171.50	14,635.00	14,635.00	0.00
AMP 3 (Renaissance at Washington Park)		05-01-20	12-31-20	12-31-20	64,418.00	57,976.20	64,418.00	64,418.00	0.00
AMP 4 (Hampton Hills)		05-01-20	12-31-20	12-31-20	2,391.00	2,151.90	2,391.00	2,391.00	0.00
AMP 5 (Williamstown)		05-01-20	12-31-20	12-31-20	17,105.00	15,394.50	17,105.00	17,105.00	0.00
AMP 6 (Twin Lakes Estates)		05-01-20	12-31-20	12-31-20	7,677.00	6,909.30	7,677.00	7,677.00	0.00
				CARES Act Total:	210,641.00	189,576.90	210,641.00	210,641.00	0.00

April 2021 Board Report



Program Manager's Report

During the month of March:

The Program Manager continued to be hopeful about coordinating training for the Cycle 19 participants at Catapult Lakeland, after the YouthBuild Construction Supervisor/Trainer and our participants were afforded the opportunity to get a firsthand look the facility during their tour in March.

Catapult Lakeland, what started out as an experiment in an old empty basement has now become a 40,000 square foot entrepreneurial Center located in the heart of Lakeland at 502 Main Street. This facility has everything that you can imagine a business center could have. The center has a business kitchen, meeting room, Media room, meeting room rental, Podcast room, Cash Feed room, Living Wall room, Irma room, Classroom, Program room, Private offices, dedicated desk, Coworking Assembly room, Ironwork, Woodwork, Computer technology and much, much more all of which are state of the art equipment. Upon the participants return to the YouthBuild Center, they were very excited and wanted to share what they had experience.

During the period of March 2nd through March 12th, the participants continued working on the HBI Virtual Learning Modules.

The Program Manager designated a 'Spring Break' week during the period of March 31st – April 5th. This would allow the participants to obtain and/or gather certain documents that will be needed by Lakeland Housing Authority's Human Resource Office for the purpose of processing each to receive a bi-weekly stipend. Due to the continued prevalence of COVID-19 Pandemic, an additional day was approved to allow the YouthBuild staff to clean and sanitize the YouthBuild-Lakeland Center. Cycle19 participants will returned to the Center on April 5th for the remaining six-month tenure. Precautions are still being taken to serve Cycle 19 in 3 groups. The YouthBuild staff has also begun to explore virtual options that will provide the participants with a rotation of at-home learning, staying engaged with staff and on-site construction learning.

Academics

During the month of March, Cycle 19 Preps continued to participate in Academic Mental Toughness. The daily schedule was strategically planned to keep the Preps engaged, involved and meeting staff expectations. As some of the Preps had not attended school in a while, all were introduced to Academic assignments and quizzes that offered opportunity for the Academic Instructor to gauge their knowledge level.

- Continued Initial Assessments
- HBI Virtual Learning Enrollment
- Schedule several Pre-test
- Sat with each participant prior to Penn Foster enrollment

Recruiting

In anticipation for our upcoming Cycle 20, YouthBuild-Lakeland staff continued our recruitment efforts by sharing information through community meetings, YouthBuild-Lakeland partner agencies, businesses, and churches. The staff continued to explore ways to enhance our recruitment process.

Job Development and Placement

During the month of March, the Job Placement Coordinator (JPC):

- Continued to provide employment placement and/or post-secondary education services, employment retention, and supportive services information to the graduates of Cycles 18 and previous cycles as needed.
- Conducted job readiness and/or career development activities during Cycle 19 Group II. Each participant created a Vision Board which was presented to their peers group and YouthBuild staff.
- Coordinated information workshops and scheduled Occupational Specialist to speak to the group.
- The Case Manager will work with the Academic Instructor to structure an Individual Development Plan (IDP) for the twenty Cycle 19 Participants. Each IDP will include short-term and long-term personal,

educational, and employment goals. The Case Manager was instrumental in the daily schedule of Mental Toughness and the selection process of Cycle 19. YouthBuild-Lakeland Senior Program Manager is currently reviewing resumes to hire a new case manager to replace this position that was vacated on March 5, 2021.

Construction

During the month, the participants were trained on Construction Work-site Safety and Housekeeping, two very important subjects dealing with keeping them safe on the construction site. Participants that were selected to group I will continue to receive more in-depth safety training while on-site at the Lakeland Housing Authority's Twin Lakes Community. The participants construction training included, framing stud wall and window framing and installation.

Earl W. Haynes
Senior Program Manager

Cynthia E. Zorn-Shaw
Job Placement Coordinator

Derrick Bugg
Construction Training Supervisor

Willie Easmon
Academic Instructor