



430 Hartsell Ave  
Lakeland, FL 33815

(863) 687-2911

<http://LakelandHousing.org>



## Board Of Commissioners

Michael Pimentel, Chairman

Richard Richardson, Vice-Chairman

Joseph DiCesare

Edward Hall

Lorenzo Robinson

Judy Mas

Shelly Asbury

## REGULAR BOARD MEETING

**Monday, October 21, 2019**

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, October 21, 2019 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 September 16, 2019.**
- 3. Public Forum**
- 4. Old Business**
- 5. New Business**
  - December 2019 Board Meeting
- 6. Secretary's Report**
  - Housing and Operations
  - Administration
  - Resolutions

Resolution No. 19-1476 – The Board of Commissioners is requested to approve the Minutes of the Meeting of the Board of Commissioners for Twin Lakes Estates Phase II.

Resolution No. 19-1477 – The Board of Commissioners is requested to approve and authorize the Executive Director to establish the Fiscal Year 2020 Payment Standards for Section 8 Housing Choice Voucher Program participants.
- 7. Legal Report**
- 8. Other Business**
  - 2020 Board Meetings Calendar
- 9. Adjournment**

**MINUTES**  
**Regular Board Meeting of the**  
**Board of Commissioners of the Housing Authority of the City of Lakeland**  
**Monday, September 16, 2019**  
**430 Hartsell Avenue, Lakeland, Florida.**

**LHA Board Members Present:** Michael Pimentel, Chairman  
Richard Richardson, Vice-Chairman  
Joseph DiCesare, Commissioner  
Eddie Hall, Commissioner  
Shelly Asbury, Commissioner – Via Phone  
Judy Mas, Commissioner

**Secretary:** Benjamin Stevenson

**Legal Counsel:** Ricardo Gilmore

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

**APPROVAL OF THE AGENDA**

- Motion to approve the agenda. No items were added to the agenda.  
Motion by Richardson, seconded by Pimental.

**Votes: Commissioners**

Michael Pimentel – Aye                      Edward Hall – Aye                      Judy Mas – Aye  
Richard Richardson – Aye                      Joseph DiCesare – Aye

**APPROVAL/ACCEPTANCE OF MINUTES**

- Motion to approve and accept the minutes of the Board of Commissioners meeting held on Monday, August 19, 2019

Motion by Pimentel, seconded by Richardson.

**Votes: Commissioners**

Michael Pimentel – Aye                      Edward Hall – Aye                      Judy Mas – Aye  
Richard Richardson – Aye                      Joseph DiCesare – Present

**PUBLIC FORUM**

None.

**OLD BUSINESS**

None.

**NEW BUSINESS**

**LHA Audit**

Brian Nemeroff, CPA and Partner, with Berman Hopkins presented the LHA audit for the year ending December 30, 2018. He distributed copies of the audit. Mr. Nemeroff emphasized the purpose of the report was solely to describe the scope of their testing of internal controls over financial reporting and compliance and the results of that testing. The report does not provide an opinion on the effectiveness of the Authority’s internal control over financial reporting or on compliance. The report is an integral part of an audit performed in accordance with Government Auditing Standards.

**5-Year PHA Agency Plan**

Dr. Troy White, a consultant with APRIO, presented an overview of the 5-Year PHA Agency Plan. He distributed copies of the Plan. Dr. White explained the Plan was completed using a collaborative process that started with conversations and meetings held with staff, residents, a Board of Commissioners workshop and other public meetings. The Plan must be submitted to HUD by October 1, 2019.

Mr. Stevenson asked the Board to approve Resolution No. 19-1475 authorizing the 5-Year Agency Plan to be submitted to HUD.

**RESOLUTION**

Resolution No. 19-1475

- Motion to approve Resolution No. 19-1475.
- Motion by Richardson, seconded by Hall.

**Votes: Commissioners**

Michael Pimentel – Aye

Edward Hall – Aye

Judy Mas – Aye

Richard Richardson – Aye

Joseph DiCesare – Present

Shelly Asbury – Aye

**SECRETARY’S REPORT**

**Twin Lakes Estates Phase I**

Mr. Stevenson stated Twin Lakes Estates Phase I is doing well and is 100 % occupied. The residents are being offered a computer training class in the evenings. The LHA IT Manager teaches the class.

### **West Lake Phase II**

Mr. Stevenson stated the Permanent Lender has backed out of the deal due to concerns about sinkholes on the site. The Developer Partner has already identified a replacement lender. The closing is tentatively for the end of September or beginning of October 2019. Relocation is going well, 50% of the residents has been relocated. The other families are working diligently to obtain housing.

### **West Phase III**

The Developer Partner has submitted the application for the CDBG Disaster Relief funds. We should know the results sometime in the next few weeks. The Demolition Disposition application for Phase III is basically ready. LHA staff is waiting on the appraisal. Developers typically will not requisition an appraisal until there is a funding commitment for the project.

### **Renaissance and Dakota Park**

The Hope VI site, which consists of the Renaissance at Washington Ridge and Dakota Park properties, has received a term sheet offer from TD Bank. If acceptable, the loan will be used to pay off the debts associated with the project closeout.

## **HOUSING & OPERATIONS**

Mr. Pizarro stated all the properties are doing well. He stated LHA had received a report from the engineers on the moisture issues at the Manor at West Bartow. Based on the report, there are a few minor items that need to be repaired. Also, it is the attorney's recommendation for LHA to reopen the claim with the insurance company.

## **FINANCE AND ADMINISTRATION**

Ms. Turner gave a brief but very thorough finance and administration report. Ms. Turner indicates that the financials look great.

## **LEGAL REPORT**

Mr. Gilmore provided a follow-up to a closing discussion at the last meeting regarding what qualifies as a PCA or personal care assistant. He prepared a handout to distribute

to the Board that will give more insight on a PCA. He will email the document to the Board. Mr. Gilmore also addressed the question about the liability of a PCA. LHA policy is only LHA employees are allowed to drive an LHA vehicle because only LHA employees are covered by the LHA insurance policy. Whenever LHA staff is driving their personal vehicle or a rental car, they must use their personal insurance coverages.

**OTHER BUSINESS**

None.

The meeting adjourned at 6:50 P.M.

Benjamin Stevenson, Secretary

# **SECRETARY'S REPORT**

## **Secretary's Report**

**October 2019**

### **Williamstown**

The Micro-Cottages at Williamstown project has started receiving its public housing subsidy for each of the housing units within the community. HUD gave its final approvals for the subsidy last month. All forty-eight (48) housing units in this new public housing community are leased up.

The Williamstown project received the 2019 Award of Merit by National Association of Housing and Redevelopment Officials at the NAHRO Summer Conference in Boston. LHA prepared a display board about the project that was showcased at the conference.

### **West Lake Phase I**

The contractor completed the overall construction for the building. The building received all of the necessary certificates of occupancy (COs) and opened for occupancy in July 2019. The rental units also passed the Section 8 HQS (Housing Quality Standards) inspection which is required before any tenants could be allowed to begin the move in process. The building is 100% occupied.

A ribbon cutting/grand opening ceremony was held at the property on August 6, 2019. Mayor Bill Munz and four City Commission members were in attendance along with Larry Hayes, Director of the HUD-Jacksonville Field Office and several LHA Commissioners.

The property will host a tour for the current Leadership Lakeland class later this month.

### **West Lake Phase II Disposition**

The HUD Special Application Center (SAC) gave its approval of the Demolition-Disposition application for the Phase II. Demolition of the units in Phase II will begin after the families are relocated. A copy of the approval letter was included with the April 2019 Board Packet in the Old Business section.

### **Relocation Phase II**

The SAC approved the Demo-Dispo application. The application included a request for Section 8 relocation vouchers for the families in Phase II. I was advised by the HUD-Jacksonville Field Office that SAC approval letter also provided approval of the Phase II Relocation Plan.

LHA staff has submitted an application to the HUD Field Office to fund the Section 8 relocation vouchers in April 2019. Staff continues to host Phase II relocation meetings with the residents to answer questions and provide updates. The HUD-Kansas City office funded the relocation vouchers for Phase II in July 2019. After the vouchers were funded, the families officially started moving to new locations. The goal is to have all families were relocated by the end of October 2019. The residents are being given boxes and packing tape to assist with their preparation to move offsite. The contractor will start demolition activity once the families are relocated off-site.



**Secretary's Report**  
**October 2019**  
**Demolition – Phase II**

The second and most recent Demolition/Disposition Application for West Lake requested demolition approval for the entire site and disposition approval for the Phase II which consists of sixty-four (64) housing units within twenty-two (22) residential buildings and one (1) community building. The HUD SAC approved the Demo-Dispo application. Again, demolition will begin after the completion of relocation.

**West Lake Phase III**

The Developer Partner hired a consultant to try and obtain additional funding commitments from the City of Lakeland and Polk County governments. The consultant was successful in obtaining a local government contribution from the City of Lakeland. The tax credit application was submitted to the Florida Housing Finance Corporation. LHA and the Developer wanted to use LPHC's status as a 501c3 for the applications. The non-profit option provides more points during the application process. The application did not receive a favorable lottery number. So, the Developer Partner requested permission to submit an application for a Revitalization Grant. LHA agreed. The Developer Partner is currently preparing an application for Disaster Relief funding. We will know the results of the application process on or about November 13, 2019.

**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 is to make a decision regarding how to rehab the property. LHA staff continues to discuss this issue with the Financial Advisor and Legal Counsel. LHA may engage a Development Consultant to assist with obtaining financing for the rehab of the property.

**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 is to make a decision regarding how to rehab the property. LHA staff continues to discuss this issue with the Financial Advisor and Legal Counsel. LHA may also engage a Development Consultant to assist with this project. Staff has begun discussions with TD Bank about a loan to payoff the debt associated with Renaissance and Dakota. More information will be provided at a later date.

## **Secretary's Report**

**October 2019**

### **Investment Partner Activities**

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.

LHA continues to look at ways to generate startup funding for partnership activities. So, staff explored the possibility of a working capital line of credit and predevelopment financing with local financial institutions. The plan was to use the working capital funds to assist with relocation costs overruns associate with West Lake Phase I, potential staffing/administrative shortfalls associated with disposition of housing units at West Lake, and project development activities for LPHC. Negotiations with PNC were ended by LHA in February of this year. Staff did not like or agree with the terms of the loan commitments requested by PNC. No further negotiations with PNC are expected.

The Investor Partner and LPHC formed a partnership via a Limited Liability Company for purposes of submitting an application for low income housing tax credits for the Arbor Manor property. The partnership documents were written by the LHA Legal Advisor, Saxon Gilmore. The LHA and LPHC Boards passed resolutions in September 2018 authorizing the submittal of the tax credit application. The application for tax credits and SAIL funds for Arbor Manor Phase I was submitted on December 4, 2018. The project was not selected for funding.

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 LHA is currently reviewing the responses to the second RFP.

### **Agency Plan**

LHA staff drafted the 2020 Agency Plan which is due to be submitted to HUD on or before October 15, 2019. Staff is expecting to start the process no later than June 1, 2019. The process will include public and strategic meetings with the Board of Commissioners, the City of Lakeland, the residents/participants and the public. Staff issued an RFP for a consultant to assist LHA with writing the new 5 years Agency Plan. Negotiations with the procured consultant have been completed. The consultant held a series of public meetings to discuss the Plan with the general

## **Secretary's Report**

**October 2019**

public and residents of LHA communities and a workshop with the LHA Board of Commissioners. The Plan is being presented to the Board for approval at this month's meeting.

### **Fair Housing Audit**

Charles President, Director of HUD Jacksonville Fair Housing Office, visited LHA on June 26-28, 2018 to conduct a Civil Rights Compliance Review. LHA was chosen at random for the audit. LHA staff spent several weeks preparing documents for this purpose. Staff due diligence was reward with a positive review and visit by Fair Housing. Mr. President was very impressed with LHA's documentation. The review resulted in no findings, but one recommendation. HUD sent a written response via Voluntary Compliance Agreement (VCA) providing LHA one year to comply with the recommendation. The VCA was executed in August 2018. A copy of the VCA was included in the September 2018 Board Packet.

Previously, LHA was notified the HUD-Jacksonville Field Office had planned a Limited Management Review for some time in August 2108. HUD visited the LHA offices for three (3) days on August 28-30, 2018. LHA staff prepared and submitted documents requested by HUD prior to the visit by HUD staff. A copy of the HUD comment letter regarding the site visit was included in the September 2018 Board packet.

Staff has submitted the second update report for the VCA to HUD-Jacksonville. A copy of the update is included with this month's Board Packet in the Old Business section. A copy of the first update report was included with the February 2019 Board Packet.

### **Other Activities**

I attended the Kick-off Retreat for the 2019-2020 Class of Leadership Polk. This was a two day event in Davenport.

I received a request from City of Lakeland City Council member Sara McCarley for LHA to host an affordable housing tour for the current Leadership Lakeland class. She is requesting a tour of the new Twin Lakes Estates Senior Building followed by a Question and Answer session.

Respectfully submitted,

*Benjamin Stevenson*

Secretary

# **AFFORDABLE HOUSING REPORT**

**◀ Housing Report**

**◀ FSS & Resident Activities**

# Affordable Housing Department

## Board Report

### October 2019

- **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
  - Updates for the month of September 2019:

#### **Happy Housing America Month-October!**

Each October, HUD celebrates Housing America Month to raise awareness of the important role affordable housing plays in vibrant communities across the country and the importance of supporting the practitioners and programs that preserve and create affordable housing.

#### **FY 2020 Senate Appropriations Bill In-Depth: Section 8**

The Senate Appropriations Committee approved its FY 2020 Transportation-HUD spending bill on September 19, advancing to the floor legislation that largely maintains current spending levels. Meanwhile, the House approved a short-term spending bill that seeks to avoid a government shutdown when the fiscal year ends on September 30.

As expected, the Senate THUD bill is not as robust as the House bill, though it does maintain current spending levels for nearly every HUD program, with a couple of exceptions.

This *Direct News* provides an in-depth analysis of the Senate THUD bill as it relates to Section 8 programs. If you have questions on any of the items in this Direct News, please contact Tushar Gurjal, Policy Analyst for Section 8 programs, at [tgurjal@nahro.org](mailto:tgurjal@nahro.org).

#### **Tenant-Based Rental Assistance (TBRA)**

*Housing Choice Voucher (HCV) Housing Assistance Payments (HAP) Renewals:* The Senate bill includes \$21.502 billion for HAP renewals. This is \$1.087 billion more than the Fiscal Year (FY) 2019 enacted budget and \$102 million more

than the House FY 2020 bill. At this time, NAHRO estimates that this represents full funding for voucher renewals, though this may change as additional information becomes available.

*HAP Renewal Formula:* The Senate bill calculates HAP renewal funding based on validated calendar year (CY) 2019 voucher management system (VMS) leasing and cost data adjusted by an inflation factor set by HUD. Enacted budgets have used a formula which bases renewals on actual HAP costs and utilization since 2007.

*HAP Set-Aside Funds:* The Senate bill allocates \$100 million for HAP set-aside funding to four categories: (1) PHAs that experience a significant increase in renewal costs of vouchers resulting from unforeseen circumstances or from portability; (2) vouchers that were not in use during the 12-month period in order to be available to meet project-based voucher (PBV) commitments; (3) costs experienced with HUD Veterans Administration Supportive Housing (VASH) vouchers; and (4) PHAs that would be required to terminate rental assistance despite taking cost-saving measures.

The following two categories were included in the House bill, but not in this Senate bill; (1) for adjustments in the allocations for PHAs that are doing the following: leasing a lower-than-average percentage of their authorized vouchers; have low amounts of budget authority in their net restricted assets accounts and HUD-held programmatic reserves, relative to other agencies; and are not participating in the Moving to the Work demonstration; and (2) for PHAs that have experienced increased costs or loss of units in an area for which the President declared a disaster.

*NRA/HUD-Held HAP Reserves Offset:* The Senate bill authorizes HUD to offset PHAs' CY 2020 allocations based on the excess amounts of PHAs' net restricted assets accounts, including HUD-held programmatic reserves (in accordance with VMS data in calendar year 2019 that is verifiable and complete). PHAs participating in the Moving to Work (MTW) demonstration would also be subject to the offset, excluding amounts subject to single fund budget authority.

*HUD-VASH:* The Senate bill allocates \$40 million for new HUD-VASH vouchers. HUD will make the funding available to PHAs that partner with eligible United States Department of Veterans Affairs (VA) Medical Centers or other entities based on geographical need, PHA administrative performance, and other factors specified by HUD. HUD may waive or specify alternative requirements to any provision of any statute or regulation that it administers in connection with the use of HUD-VASH funds. This HUD-VASH assistance shall continue to remain available for homeless veterans upon turn-over. The FY 2019 enacted budget and the House bill both allocate \$40 million for HUD-VASH vouchers.

Additionally, the Senate bill allocates \$1 million for HUD-VASH funding "to serve Native American veterans that are homeless or at-risk of homelessness living on or near a reservation or other [Native American] areas." This amount includes both HAP and administrative fees for renewals, although any additional amounts remaining after renewals may be used for new vouchers. The FY 2019 enacted budget provided \$4 million for tribal HUD-VASH allocations, while the House bill provided \$4 million.

*Family Unification Program:* The Senate bill allocates \$20 million for new Family Unification Program (FUP) vouchers. Half of this amount, \$10 million, is reserved for youths eligible for FUP vouchers. HUD will allocate this assistance to PHAs that administer FUP vouchers or seek to administer FUP vouchers and have requested assistance for youths. The PHAs may not reissue the voucher without approval from HUD. HUD may recapture assistance that is no longer needed and reallocate it. The FY 2019 enacted budget allocates \$20 million for FUP vouchers, while the House bill allocates \$40 million for additional FUP vouchers.

*Mobility Demonstration Program:* The Senate bill does not expand the mobility demonstration program. The mobility demonstration program was established by the FY 2019 enacted budget with a funding level of \$25 million (additionally, an additional \$3 million was provided for research). The House bill provided an additional \$25 million in addition to the previous enacted amount. Read more about the mobility demonstration program in [NAHRO's coverage of the FY 2019 House appropriations bill](#).

*ACC Caps:* The Senate bill retains language limiting HAP renewal funding from being used to exceed the Annual Contributions Contract (ACC) unit caps. This language would restrict non-MTW PHAs from expending HAP to fund any unit months exceeding the PHA's authorized number of units under contract. MTW agencies are

governed by the terms and conditions of their contract. The FY 2019 enacted budget included language limiting usage of HAP renewal money to those units within a PHA's ACC caps, while the House bill removed the ACC Cap language.

*Tenant Protection Vouchers:* The Senate bill provides \$75 million for the first-time funding of Tenant Protection Vouchers (TPVs). This is \$10 million less than the FY 2019 enacted budget and \$75 million more than the House bill. The Senate bill retains the requirement that HUD only provide TPVs for units occupied within the past 24 months—the House bill removes this language. The Senate bill allows TPVs to be used for the following: (1) relocation and replacement of public housing units that are demolished or disposed; (2) conversions of Section 23 projects; (3) witness relocation; (4) enhanced vouchers; (5) Choice Neighborhoods vouchers; (6) mandatory and voluntary conversion of public housing; and (7) tenant protection assistance for elderly residents of properties formerly assisted under Section 202. The Senate bill removes family unification and HOPE VI as eligible uses, which the House bill included. The FY 2019 enacted budget did not include replacing HOPE VI vouchers as an eligible use of a TPV.

Additional uses of TPVs include in certain scenarios for residents residing in low-vacancy areas (up to \$3 million) and in certain instances when a project-based subsidy contract owner has received a notice of default and the units pose an imminent health and safety risk to residents.

*Ongoing Administrative Fees:* The Senate bill allocates \$1.957 billion for ongoing administrative fees. This amount is \$101 million more than the FY 2019 enacted budget and \$62 million more than the amount allocated in the House bill. At this time, NAHRO believes that this represents an 80 percent proration of eligible formula allocation. As with the HAP Renewal account, HUD has the ability to prorate the administrative fee and utilize unobligated balances to supplement the fee. Housing agencies participating in the MTW Demonstration shall be funded according to the requirements of the program but will still be subject to proration. The House bill also instructs HUD to continue to use the current administrative fee formula.

While NAHRO is pleased with this additional administrative fee funding, we remain committed to helping members of Congress understand the importance of the administrative fee in helping residents through crucial services and improving resident outcomes in the Housing Choice Voucher Program.

*Additional Administrative Fees:* The Senate bill allocates up to \$20 million in additional administrative fees, which would be available to PHAs that need additional funding to administer their HCV program, including fees associated with tenant protection rental assistance, disaster-related vouchers, HUD-VASH, and other special purpose incremental vouchers. This is \$10 million less than the amount allocated in the FY 2019 enacted budget, and \$10 million less than the amount allocated in the House bill.

*Section 811 Mainstream Vouchers:* This bill provides \$218 million for the renewal of Section 811 mainstream vouchers. This amount includes administrative fees for these vouchers. Nonetheless, administrative fees funded under this account are subject to the same administrative fee proration of other housing choice vouchers. This is \$7 million less than allocated by the House bill for these renewals and administrative fees.

## **Project-Based Rental Assistance (PBRA)**

*Project-Based Rental Assistance:* The PBRA program assists approximately 1.2 million extremely low- to low-income households in obtaining decent, safe, and sanitary homes. The Senate bill allocates \$12,560 billion for the project-based rental assistance account. This is \$813 million more than the FY 2019 enacted budget and \$30 million less than the House bill. Of this amount, up to \$345 million may be allocated for performance-based contract administrators. At this time, NAHRO believes that this is an amount that will fund all HAP contracts for the 2020 calendar year.

## **Other Policy Provisions**

*Mixed-Immigration-Status Family Rule:* The Senate bill does not include a provision preventing the implementation of mixed-immigration-status family rule. The House bill prohibits HUD from implementing a proposed rule currently under consideration which would terminate HUD assistance to families with members that are both eligible and

ineligible for the assistance based on their immigration status. Currently, HUD assistance is prorated so that mixed-status families receive a smaller subsidy amount.

*EnVision Centers:* The Senate bill states that none of the funds made available for competitive selections may be used to prioritize or offer bonus incentives to those sites that receive EnVision Center designations from HUD (i.e., EnVision Centers cannot be given preference in the awarding of competitive grants). The House bill also includes this provision.

*Student Rule:* The Senate bill counts as income, for the purposes of determining Section 8 eligibility, any assistance from private sources, or an institution of higher education, in excess of amounts received for tuition and any other required fees, except for a person over the age of 23 with dependent children. This provision also states restrictions on students receiving Section 8 funding. The House bill also includes this provision.

*Affirmatively Furthering Fair Housing and Zoning Restrictions:* The House bill, like the FY 2019 enacted budget, contains a provision stating that funds may not be used by HUD to direct a grantee to change existing zoning laws to conform with regulatory requirements to affirmatively further fair housing.

## **Committee Report Language**

*Administrative Fees:* The National Association of Housing and Redevelopment Officials is pleased that in report language the committee notes that “[administrative fees] are critical to the execution of the voucher program.” Additionally, we are pleased that the committee understands they are needed for “critical functions” of the program, including “property inspections; case management, including tenant screening, income recertification, and emergency transfers; landlord outreach; issuing new vouchers upon program turnover; and assisting tenants in locating housing.”

*Fair Market Rents and Research Surveys:* We are pleased that the committee understands that “fair market rents do not reflect the increased need in rental subsidy and the associated operating costs” in some areas. We are also pleased that the committee understands that PHA conducted research surveys used to update some FMRs do not work for all PHAs because “rental market surveys can be costly and an unviable option for PHAs that lack the expertise and capacity.”

*Tenant Protections for Victims of Domestic Violence:* The committee expressed concern that HUD “has not made . . . a policy or established a procedure for PHAs to administer TPVs for HUD-assisted [Violence Against Women Act] victims, should TPVs be available for this purpose.”

## **FY 2020 Senate Appropriations Bill In-Depth: Public Housing**

The Senate Appropriations Committee approved its FY 2020 Transportation-HUD (THUD) spending bill on September 19, advancing to the floor legislation that largely maintains current spending levels. Meanwhile, the House approved a short-term spending bill that seeks to avoid a government shutdown when the fiscal year ends on September 30. As expected, the Senate THUD bill is not as robust as the House bill, though it does maintain current spending levels for nearly every HUD program, with a couple of exceptions.

### **Public Housing Operating Fund**

The Senate bill would provide \$4.650 billion to support the operation and management of public housing. This is \$3 million less than FY 2019 funding and \$103 million less than the House and \$1.787 billion more than the President’s FY 2020 budget proposal.

The Senate bill would also set aside \$25 million of the Operating Fund to be allocated to public housing agencies that experience insolvency. This set-aside would be distributed via a need-based application process not subject to the Operating Fund formula. HUD may distribute any remaining funds to all public housing agencies on a pro-rata basis after all insolvency needs are met.



The Senate bill recognizes the challenges of operating a calendar year program with fiscal year appropriations; as a result, the bill would continue to extend the period of availability of Operating Funds from one year to two years.

As opposed to the President's proposed budget, the Senate bill, like the House bill, would not move current Capital Fund set-aside accounts to the Operating Fund.

### **Exemption from Asset Management**

As in past years, the Senate bill contains language that would exempt PHAs that own and operate 400 or fewer public housing units from asset management requirements in connection with the Operating Fund rule. Congress has elected to continue this exemption each year since the language was first introduced.

### **Public Housing Capital Fund**

The Senate bill would provide \$2.855 billion for the Capital Fund, \$80 million more than FY 2019 funding and level with the House. The President's FY 2020 budget proposed eliminating the Capital Fund. NAHRO has long advocated for increases to the Capital Fund and is pleased that the House bill would provide increased funding in 2020. That said, funding for the Capital Fund still remains lower than the \$3.4 billion annual accrual baseline established by HUD's 2010 Capital Needs Assessment.

The Senate bill once again includes hard-fought language that would require HUD to notify PHAs of their formula allocation within 60 days of enactment.

### **Capital Fund Set-Asides**

*Competitive Lead-Based Paint Hazard Grants:* The bill provides \$40 million for competitive grants to PHAs to evaluate and reduce lead-based paint hazards and other hazards including mold in public housing. Of that \$40 million, no less than \$25 million must be made available for PHAs to evaluate and reduce lead-based paint hazards through risk assessments, abatement, and interim controls as defined in Section 1004 of the Residential Lead-Based Paint Hazard Reduction Act of 1992. Grants would be subject to normal PHA regulations. This is \$15 million more than the House bill and FY 2019. Neither the House bill nor FY 2019 included funding for reducing non-lead health hazards such as mold.

Language in the Senate bill would also prevent HUD from prohibiting agencies under receivership from applying for, receiving, or using funds made available through these competitive grants.

*Healthy Homes Initiative:* Unlike the House bill, the Senate bill would not provide funding to PHAs for activities authorized under the Healthy Homes Initiative.

*Competitive Public Housing Demolition Grants:* Like the House bill, the Senate bill does not provide any funding for competitive public housing demolition grants. The President's budget proposed \$30 million in competitive grants for the demolition and the associated relocation and administrative costs of the most distressed public housing units.

*Emergency Capital Needs:* The Senate bill would provide \$50 million for grants to PHAs for emergency capital needs resulting from unforeseen or unpreventable emergencies and natural disasters, excluding presidentially declared emergencies and natural disasters under the Robert T. Stafford Disaster Relief and Emergency Act. This is \$20 million more than FY 2019 funding and the House budget, and \$40 million more than the President's proposed budget. The Senate bill stipulates that \$20 million of the total Emergency Capital Needs funding shall be available for PHAs under administrative and judicial receiverships. The funding also includes a set-aside of \$10 million reserved for safety and security emergencies.

*REAC and Receiverships:* The Senate bill would provide \$14 million to support ongoing Public Housing Financial and Physical Assessment activities. This is \$14 million less than the House bill, which included specific requirements for HUD to implement the new public housing physical inspection pilot (the NSPIRE demonstration), and Government Accountability Office (GAO) recommendations on improving the public housing physical inspection process and oversight of inspectors. The Senate proposed level funding to FY 2019 funding. The Senate bill would also provide up to \$1 million for the cost of administrative and judicial receiverships. This is significantly less than the \$16 million proposed by the House, but level funding historically.

### **Annual Contributions Contract (ACC)**

In a key victory that NAHRO fought more than a year to achieve, the Senate bill includes an industry-drafted legislative pause to HUD's attempt to amend the ACC contract. The Senate bill would prohibit HUD from requiring or enforcing any changes to the terms and conditions of the ACC as a requisite for PHAs to receive funding unless the changes are mutually agreed upon by HUD and the PHA. The Senate bill stipulates that any amendments to the ACC would need the authorized signature of the chief executive of the PHA, and that HUD could not withhold funds to compel any amendments to be accepted by the PHA.

Similar language was included in the House bill. That this issue is in both bills is an important indicator that it is likely to be included in a final bill.

### **Public Housing Subsidy Flexibility**

Like the House bill, the Senate bill would carry forward the FY 2015 appropriations provision increasing the limit on fungibility for PHAs with 250 or more units of public housing to transfer up to 25 percent of their annual Capital Fund grant to operations. Through the Housing Opportunity Through Modernization Act of 2016 (HOTMA), PHAs are also allowed to transfer 20 percent of their operating subsidy to their Capital Fund grant. The Senate bill does not include the provision that would allow all PHAs to have full fungibility between Operating and Capital Funds that was included in the President's 2020 proposed budget.

As in previous years, the Senate bill would provide HUD the authority to waive the transfer limit to fund activities related to anti-crime and anti-drug activities, including the costs of providing adequate security for Public Housing residents such as above-baseline police service agreements.

Small agencies retain their flexibility to make fungible 100 percent of their annual grants.

### **Self-Sufficiency Programs**

Like the House bill, the Senate bill would add a new funding stream specifically for self-sufficiency programs, including the Family Self-Sufficiency (FSS) program, the Jobs-Plus Initiative, and the Resident Opportunities and Self-Sufficiency (ROSS) program. In prior fiscal years, the Jobs Plus Initiative and the ROSS program were set-asides from the Capital Fund.

*Family Self-Sufficiency (FSS):* The Senate bill would provide \$80 million for the FSS program, \$20 million less than the House bill and level funding from FY 2019. Like previous Appropriations Acts, the Senate bill allows owners of multifamily Section 8 Project-Based Rental Assistance (PBRA) to fund coordinators out of their residual receipts. The President's proposed budget provided \$75 million for the FSS program.

Language in the Senate bill would also prohibit HUD from considering FSS funding in FSS program performance measures or performance scores that would be used to determine FSS coordinator funding awards for FY 2020 or FY 2019.

*Jobs-Plus Initiative:* The Senate bill would provide \$15 million directly for Jobs-Plus, level with FY 2019 funding and the House bill. The direct funding is not limited to providing "incentives" to participants, meaning that it can also be used to support the service component of the program.

*Resident Opportunities and Self-Sufficiency (ROSS):* The Senate bill would provide \$35 million for ROSS, level with FY 2019 funding and the House bill. The President's 2019 budget proposed eliminating funding for the program.

### **Physical Needs Assessments**

As in previous years, the Senate bill would prohibit HUD from requiring or enforcing the Physical Needs Assessment for all PHAs.

### **Rental Assistance Demonstration (RAD)**

The Senate bill would provide no additional funding to the RAD program nor expand the cap or extend the deadline for submissions. The President's 2020 budget proposed providing an additional \$100 million for RAD while eliminating the cap on conversions and eliminating the September 2024 deadline for submission under the first component. The House bill did not include this provision either. The 2018 Appropriations Act expanded the

cap on Public Housing conversions to 455,000 units and extended the deadline for submission of RAD applications under the first component to September 30, 2024.

### **Choice Neighborhoods Initiative**

The Senate bill would provide \$100 million for the Choice Neighborhoods Initiative - \$200 million less than the House bill and \$50 million less than FY 2019. The President's budget would have eliminated funding for Choice Neighborhoods.

The Senate bill also includes language that would require not less than \$50 million of the total Choice Neighborhoods funding to be awarded to PHAs. The Senate bill would also allow for no more than \$5 million to be provided as grants to undertake local planning with input from residents and the community.

Language in the bill would also allow HUD to obligate any available unobligated balances made available under Choice Neighborhoods until September 30, 2020.

The House bill extended this date to September 30, 2023.

### **PHA Employee Compensation**

The Senate bill once again includes language that would prohibit PHAs from using any Tenant-Based Voucher, Operating Fund, or Capital Fund dollars to pay any amount of salary above the base rate of pay for level IV of the Executive Schedule for FY 2020. This restriction includes salary as well as bonuses or other incentive pay. This provision affirms a policy which is already in place, since the FY 2015 bill extended the restrictions to all future appropriations acts.

### **Affirmatively Furthering Fair Housing**

Like the 2019 Appropriations Act, the Senate bill would prohibit HUD from using any funds to direct grantees to undertake specific changes to existing zoning laws as a part of the "Affirmatively Furthering Fair Housing" (AFFH) Final Rule or the Assessment of Fair Housing (AFH) Tools.

### **Moving to Work (MTW)**

The Senate bill includes language that would allow agencies that enter the MTW expansion authorized in the 2016 Consolidated Appropriations Act to use reserve funding held by the PHA or HUD before becoming an MTW agency flexibly. Prior, HUD had stipulated that agencies entering the MTW expansion would only be allowed to use funding received after entering the expansion flexibly. This includes Section 8 and Section 9 (Public Housing) reserve funding.

### **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:

<b>Effective Date</b>		<b>Public Housing</b>		<b>Date Collected</b>	
09/30/2019		100%		10/10/2019	
FSS Program	Mandatory	Enrolled families	Participants with Escrow	% With Escrow	
Public Housing	30	48	24	50%	

# 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.

### Port Outs

LHA currently processed zero (0) port-outs in the month of September 30. Port outs are clients that use their voucher in another jurisdiction.

### Port Ins

LHA currently has zero (0) active port ins for the month of September 30. Port-ins are participants that transferred from another housing agency that we are billing for HAP and administrative fees.

### Lease-up & Movers

As of September 30, 2019, Lakeland Housing Authority issued nineteen (19) vouchers to movers. We received twenty-seven (27) Requests for Tenancy Approvals during the month of September. We processed fourteen (14) initial move-in and zero (0) port-in, and zero (0) port outs were sent to another jurisdiction.

### Active Clients

As of September 30, 2019, LHA is servicing 1,265 families on the Housing Choice Voucher program.

Program	Total Vouchers
• Regular Vouchers & Project Based Vouchers	1081
• Mainstream	37
• VASH	60
• Tenant Protection	60
• Port Out	27
• Port In	0
<b>Total</b>	<b>1265</b>

### EOP – End of Participation

LHA processed twenty-one (21) EOP's with a date effective the month of September 2019. Below are the reasons for leaving the program:

Reason	Count
• Termination – Criminal	0
• Termination – Unreported income and/or family composition	6
• 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	15
<b>Total</b>	<b>21</b>

## 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
09/30/2019	97%	10/07/2019

### General information and activities for the month of September 2019

- The Housing Choice Voucher Department processed one hundred seven (107) annual certifications and thirty three (33) interim certifications.
- The Inspections Unit conducted a total of ninety (90) inspections.
- Hearings were not scheduled in September.

### Repayment Agreements for Unreported Income

9/30/2019	Accumulative Report			
	Total of unreported income that has been identified	\$ 335,151.00		
	Non responsive	\$ 81,963.00		\$ 1,017,461.00
	Identified as uncollectible	\$ 65,081.90		\$ 66,814.00
	Repayment agreement signed	212,892.00		\$ 102,000.00
	Pending repayments to be signed	\$ 40,296.00		\$ 63,204.00
				\$ 80,041.00
	Downpayments received	\$ 27,714.10		
	Lump sum received	\$ 4,301.00		
	Payments towards agreement	\$ 88,662.27		
		\$ 120,677.37		
			Pending	Estimated balances as of 09/30/2019
		<b>G/L</b>		
	RNP	\$ 57,330.40	\$ -	\$ 57,330.40
	UNP	\$ 57,330.40	\$ -	\$ 57,330.40
		\$ 114,660.80	\$ -	\$ 114,660.80

<b>RECEPTION MONTHLY REPORT 2019</b>			
	<b>VISITOR'S COUNT</b>	<b>RFTA</b>	<b>INTERIM CHANGE</b>
<b>January</b>	830	38	45
<b>February</b>	876	31	41
<b>March</b>	907	24	37
<b>April</b>	1,113	25	30
<b>May</b>	1,135	22	28
<b>June</b>	1,023	23	20
<b>July</b>	-	-	-
<b>August</b>	1,011	31	44
<b>September</b>	1,052	27	33



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	WestLake Addition	Cecil Gober	John Wright	Carrington Place	Renaissance	Villas Lake Bonnet	Colton Meadow	Manor at West Bartow	Twin Lakes Estates	Williamstown
<b>Occupancy</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>99.6%</b>	<b>100%</b>	<b>100%</b>	<b>90%</b>	<b>100%</b>	<b>100%</b>
Down units due to modernization/Insurance									Due to the water intrusion, all units will be occupied by 10/30		
Vacant units	0	0	0	0	0	2	0	0	12	0	0
Unit inspections	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	100%	Yes
Building inspections	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	100%	Yes
Security issues (Insurance claims)	No	No	No	No	No	No	No	No	No	N/A	No
Newsletter distributed	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	N/A	Yes
Community Manager's Name	Vanessa C. Johnson	Vanessa C. Johnson	Vanessa C. Johnson	Vanessa C. Johnson	Lovett Johnson	Lovett Johnson	Catherine Diaz	Gladys Delgado	Lisa Peardon	Jeannette Albino	Vanessa C. Johnson

Family Self-Sufficiency (HCV)  
September 2019

**FSS Program Statistics**

Programs	Mandatory	Enrolled families	Participants with Escrow	% With Escrow
Section 8 (HCV)	20	35	17	52%

**Escrow Balances**

- The balance of the Section 8 FSS escrow August 2019 is \$ 92,816.
- The average amount is \$ 6,591.

**Recruiting**

- Received zero (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 December, this forfeiture total is \$0

**Goals completed/enrolled by the Section 8 FSS participants:**

- **Completed Contract of Participation:**  
One family completed the contract as of to the end of August 2019.
- **Services needed to complete Contract of Participation:**  
A great deal of our clients need assistance with childcare; at the present time, the only childcare provider available in the community is with Early Learning Coalition. This childcare provider currently has a waiting list.

**Community Networking**

- Monthly Partners Meeting are conducted the first Friday of every month. We are planning to have a booth/table at the Hispanic Heritage Fair in October.

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: October 9, 2019

RE: September 2019 Financial Statements

I have attached the Statements of Operations, Balance Sheets and Cash Flows for period ending September 25, 2019 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)

These statements are unaudited and compiled from LHA Finance.

*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 nine months (Year to Date) ended September 25, 2019**

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

1. Central Office Cost Center (COCC):  
COCC has a Net Operating Income (NOI) of \$5,525 for the period and -\$28,506 for year-to-date.
2. Section 8 Housing Choice Voucher (HCV) Program:  
HCV Administration has a NOI of \$40,226 for Program Administration and -\$30,094 for Housing Assistance Payment (HAP).
3. Public Housing (AMP 1 - WestLake Apartments, John Wright Homes and Cecil Gober Villas):  
(NOI) is \$141,000 for year-to-date before depreciation.
4. Dakota Park Limited Partnership, LLLP d/b/a Carrington Place (AMP 2):  
Carrington Place's NOI is -\$1,127 for year-to-date before depreciation.
5. Renaissance at Washington Ridge LTD., LLLP (AMP 3):  
(NOI) is -\$12,329 for year-to-date before depreciation.
6. Colton Meadow, LLLP:  
The NOI for Colton Meadow is \$71,872 for year-to-date before depreciation.
7. Bonnet Shores, LLLP:  
Villas at Lake Bonnet's has a (NOI) of \$7,987 before depreciation for year-to-date.
8. West Bartow Partnership, LTD, LLLP:  
The property has a NOI of \$140,528 for the period and \$93,143 for year-to-date, before depreciation.
9. Hampton Hills (AMP 4):  
This property has a (NOI) of -\$33,823 before depreciation for year-to-date.
10. YouthBuild:  
YouthBuild has a (NOI) of -\$68,616. 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 \$28,745 before depreciation.

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

LAKELAND HOUSING AUTHORITY (FL011) Affordable Housing Portfolio			
Item #	Property #	Name	NOI Before Depreciation
1	96	Central Office Cost Center (COCC)	-\$28,506
2	80	Housing Choice Voucher (HCV) Administration	\$40,226
		HCV Housing Assistance Payment (HAP)	-\$30,094
3	10	Public Housing General (AMP 1) – WestLake/Cecil Gober Villas/John Wright Homes	\$141,000
4	16	Dakota Park Limited Partnership, LLLP (AMP 2) d.b.a. Carrington Place	-\$1,127
5	17	Renaissance at Washington Ridge, Ltd., LLLP (AMP 3)	-\$12,329
6	56	Colton Meadow, LLLP	\$71,872
7	57	Bonnet Shores, LLLP	\$7,987
8	62	West Bartow Partnership, Ltd., LLLP	\$93,143
9	12	Hampton Hills (AMP 4)	-\$33,823
10	49	YouthBuild-Lakeland	-\$68,616
11	99	Williamstown, LLLP (AMP 5)	\$28,745

**Conclusion:** As evidenced above, six (6) of the eleven (11) properties have positive NOI. The five (5) properties with negative NOI are COCC, Hampton Hills, Dakota Park, Renaissance, and YouthBuild. Note that HCV-HAP is not considered within this calculation since shortfalls in HAP are funded via HUD-held reserves. The following narrative provides a summary of the current financial position for each property or program.

**COCC:** Timing of receipt of administration fees continues to impact the cash flow for this cost center. Staff originally anticipated that the financial closing for Twin Lakes Estates Phase II would occur in August 2019. However, Hurricane Dorian caused Florida Housing Finance Agency (FHFC) to postpone its Board Meeting. Subsequently, approval of the updated construction budget was delayed until September. Despite the delays, staff is confident that the closing will occur prior to yearend; thus, COCC will still be able to collect its \$120,000 in PHA administration fees in time for the revenue to be recognized within LHA’s 2019 audited financial statements.





Dakota Park Limited Partnership, LLLP and Renaissance at Washington Ridge, Ltd., LLLP: The negative NOI for both properties is the result of an error in the reporting of audit fees. Specifically, both communities are “combination properties” within LHA’s financial system because they consist of floating public housing and tax credit units. HUD fund audit costs associated with the public housing units. The investor pays for costs associated with the partnership audit. The accrual for audit and taxes only reflected the costs of the partnership audit but did not include audit activities that had to be performed by LHA’s independent auditor to complete submission of the financial data schedule to HUD electronically via Real Estate Assessment Center (REAC).

Hampton Hills: The budget for this property was based upon rental income for five (5) homes. Staff sold one of the homes on May 31, 2019. Accordingly, this property is no longer expected to have a positive NOI due to transfer of the asset from the Authority to the homebuyer.

YouthBuild: The YouthBuild program is expected to continue to have negative NOI as this is a reimbursable grant.



**Lakeland Housing Authority**  
**Central Office Cost Center**  
**Statement of Operations**  
**For the Current Month and Nine Months Ended September 25, 2019**

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Other Tenant Income	2,250	796.50	1,453.50	182.49%	1	6,750	7,169	(419)	-5.84%	9,558
Public Housing, Sec 8 and Other Mgmt. Income	35,544	37,743	(2,198)	-5.82%	2	334,906	339,683	(4,776)	-1.41%	452,910
Other Income	20,950	26,197	(5,247)	-20.03%	3	189,147	235,769	(46,622)	-0.20	314,359
Grants Salary Cont.(YB-Director)	2,053	1,211	842	69.57%		14,267	10,897	3,369	30.92%	14,530
<b>Total Revenue</b>	<b>60,797</b>	<b>65,946</b>	<b>(5,149)</b>	<b>-7.81%</b>		<b>545,070</b>	<b>593,518</b>	<b>(48,448)</b>	<b>-8.16%</b>	<b>791,357</b>
Tenant Services	-	-	-	#DIV/0!		-	-	-	#DIV/0!	-
Administrative Expenses	53,749	61,179	(7,431)	-12.15%	5	559,188	550,615	8,573	1.56%	734,154
Utility Expense	-	144	(144)	-100.00%	4	143	1,297	(1,153)	-88.94%	1,729
Maintenance Expense	713	1,546	(833)	-53.88%	4	6,952	13,917	(6,965)	-50.05%	18,557
General Expenses	810	812	(2)	-0.22%	4	7,293	7,309	(16)	-0.22%	9,745
Financing Expenses	-	-	-			-	-	-		-
Total Expense before depreciation	55,272	63,682	(8,410)	-13.21%		573,576	573,138	438	0.08%	764,184
<b>Operating Income (Loss) before Depreciation</b>	<b>5,525</b>	<b>2,264</b>	<b>3,261</b>	<b>143.99%</b>		<b>(28,506)</b>	<b>20,380</b>	<b>(48,886)</b>	<b>-239.87%</b>	<b>27,173</b>
Depreciation	-	402	(402)	-100.00%		905	3,618	(2,713)	-74.99%	4,824
<b>Total Expense</b>	<b>55,272</b>	<b>64,084</b>	<b>(8,812)</b>	<b>-13.75%</b>		<b>574,481</b>	<b>576,756</b>	<b>(2,275)</b>	<b>-0.39%</b>	<b>769,008</b>
<b>Net Operating Income (Loss)</b>	<b>5,525</b>	<b>1,862</b>	<b>3,663</b>	<b>196.66%</b>		<b>(29,411)</b>	<b>16,762</b>	<b>(46,172)</b>	<b>-275.46%</b>	<b>22,349</b>

**Comments**

- 1 Variance is a result of a decrease in the demand for vending machine products.
- 2 Variance is due to timing of income.
- 3 Variance is due to timing of the administrative fees.
- 4 Variance reflects expenses being less than the budget.
- 5 Administrative expense variance is due to training costs, website renewal, and other miscellaneous administrative items.

**Lakeland Housing Authority  
Central Office Cost Center  
Balance Sheet  
as of September 25, 2019**

**ASSETS**

Unrestricted Cash		
Cash Operating 1	29,277.48	
Cash-Payroll	59,998.50	
Total Unrestricted Cash	89,275.98	
TOTAL CASH	89,275.98	
Cash - Vending	3,084.50	
Cleared Interfund Account	-267,971.82	
A/R - ROSS/HUD	833.33	
A/R - Youthbuild DOL	11,454.03	
A/R - Capital Fund Grants/HUD	1,421.29	
TOTAL: DUE FROM	16,793.15	
TOTAL ACCOUNTS AND NOTES RECEIVABLE	-251,178.67	
OTHER CURRENT ASSETS		
Prepaid Insurance	2,664.83	
Prepaid Software Licenses	1,827.12	
TOTAL OTHER CURRENT ASSETS	4,491.95	
TOTAL CURRENT ASSETS	-157,410.74	
NONCURRENT ASSETS		
FIXED ASSETS		
Furniture & Fixtures	11,185.60	
Furn, Fixt, & Equip	22,582.84	
Accum Depreciation- Misc FF&E	-33,768.44	
Intangible Assets	0.00	
TOTAL FIXED ASSETS (NET)	0.00	
TOTAL NONCURRENT ASSETS	0.00	
TOTAL ASSETS	-157,410.74	

**LIABILITIES & EQUITY**

LIABILITIES		
CURRENT LIABILITIES		
A/P Vendors and Contractors		5,164.07
Workers Compensation		6,983.82
Employee Donations Payable		168.67
Other Current Liabilities		65,458.31
Accrued Compensated Absences-Current		18,290.47
TOTAL CURRENT LIABILITIES		96,065.34
NONCURRENT LIABILITIES		
Accrued Compensated Absences-LT		33,968.02
TOTAL NONCURRENT LIABILITIES		33,968.02
TOTAL LIABILITIES		130,033.36
EQUITY		
RETAINED EARNINGS		
Retained Earnings-Unrestricted Net Assets		-287,444.10
TOTAL RETAINED EARNINGS:		-287,444.10
TOTAL EQUITY		-287,444.10
TOTAL LIABILITIES AND EQUITY		-157,410.74

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

**For the Current Month and Nine Months Ended September 25, 2019**

<b>Period to Date</b>	<b>Beginning Balance</b>	<b>Ending Balance</b>	<b>Difference</b>
Cash Operating 1	37,375.90	29,277.48	-8,098.42
Cash-Payroll	63,026.66	59,998.50	-3,028.16
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	3,084.50	3,084.50	0.00
<b>Total Cash</b>	<b>103,487.06</b>	<b>92,360.48</b>	<b>-11,126.58</b>
<b>Year to Date</b>	<b>Beginning Balance</b>	<b>Ending Balance</b>	<b>Difference</b>
Cash Operating 1	53,130.85	29,277.48	-23,853.37
Cash-Payroll	90,079.91	59,998.50	-30,081.41
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	3,084.50	3,084.50	0.00
<b>Total Cash</b>	<b>146,295.26</b>	<b>92,360.48</b>	<b>-53,934.78</b>

**Lakeland Housing Authority**  
**Section 8 Housing Choice Voucher Program**  
**Statement of Operations - Program Administration**  
**For the Current and Nine Months Ended September 25, 2019**

	Current Month				Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance	Actual	Budget	\$Variance	% Variance	
Section 8 Admin Grant Revenue/Port Revenue	60,676	85,477	(24,801)	-29.01%	558,226	769,293	(211,067)	-27.44%	1,025,724
Other Income	-	829	(829)	-100.00%	5,502	7,463	(1,961)	-26.27%	9,951
<b>Total Revenue</b>	<b>60,676</b>	<b>86,306</b>	<b>(25,630)</b>	<b>-29.70%</b>	<b>563,728</b>	<b>776,756</b>	<b>(213,028)</b>	<b>-27.43%</b>	<b>1,035,675</b>
Administrative Expenses	43,408	56,756	(13,348)	-23.52%	514,815	510,804	4,011	0.79%	681,072
Tenant Services	-	-	-		-	-	-		-
Utilities	-	-	-	#DIV/0!	-	-	-	#DIV/0!	-
Maintenance Expense	908	970	(63)	-6.45%	5,008	8,733	(3,725)	-42.65%	11,643
General Expenses (Insurance, etc.)	164	149	15	9.80%	1,475	1,343	132	9.80%	1,791
HAP & URP Expenses - Port in Payments	-	28,000	(28,000)	0.00%	2,205	252,000	(249,795)	0.00%	336,000
Total Expense before Depreciation	44,479	85,876	(13,396)	-15.60%	523,502	772,880	(249,377)	-32.27%	1,030,506
<b>Operating Income (Loss) before Depreciation</b>	<b>16,197</b>	<b>431</b>	<b>(12,234)</b>		<b>40,226</b>	<b>3,876</b>	<b>36,349</b>	<b>937.72%</b>	<b>5,168</b>
Depreciation	265	265	-	0.00%	2,385	2,385	-	0.00%	3,180
Transfer Out	-	-	-	#DIV/0!	-	-	-	#DIV/0!	-
<b>Total Expense</b>	<b>44,744</b>	<b>86,141</b>	<b>(13,396)</b>	<b>-15.55%</b>	<b>525,887</b>	<b>775,265</b>	<b>(249,377)</b>	<b>-32.17%</b>	<b>1,033,686</b>
<b>Net Operating Income (Loss)</b>	<b>15,932</b>	<b>166</b>	<b>15,766</b>	<b>9514.38%</b>	<b>37,841</b>	<b>1,491</b>	<b>36,349</b>	<b>2437.33%</b>	<b>1,988</b>

**Lakeland Housing Authority**  
**Section 8 Housing Choice Voucher Program**  
**Statement of Operations - Housing Assistance Payments (HAP)**  
**For the Current and Nine Months Ended September 25, 2019**

	Current Month				Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance	Actual	Budget	\$Variance	% Variance	
Section 8 HAP Grant Revenue	792,986	714,540	78,446	10.98%	6,860,796	6,430,856	429,940	6.69%	8,574,475
Other income	164	750	(750)	0.00%	7,448	6,750	698	0.00%	9,000
<b>Total Revenue</b>	<b>793,150</b>	<b>715,290</b>	<b>77,696</b>	<b>10.86%</b>	<b>6,868,244</b>	<b>6,437,606</b>	<b>430,637</b>	<b>6.69%</b>	<b>8,583,475</b>
Housing Assistance Payments	742,850	668,902	73,948	11.06%	6,522,903	6,020,118	502,785	8.35%	8,026,824
Tenant Utility Reimbursement	17,116	21,832	(4,716)	-21.60%	140,261	196,488	(56,227)	-28.62%	261,984
Port Out HAP Payments	13,903	19,250	(5,347)	-27.78%	195,594	173,250	22,344	12.90%	231,000
FSS Escrow Payments	4,518	2,330	2,188	93.91%	39,596	20,970	18,626	88.82%	27,960
FSS Forfeitures & Adjustments	-	-	-	#DIV/0!	(17)	-	(17)	#DIV/0!	-
Program Expenses Before Depreciation	778,387	712,314	66,073	9.28%	6,898,338	6,410,826	487,512	7.60%	8,547,768
<b>Program Income (Loss) before Depreciation</b>	<b>14,763</b>	<b>2,976</b>	<b>11,623</b>	<b>0</b>	<b>(30,094)</b>	<b>26,780</b>	<b>(56,874)</b>	<b>(0)</b>	<b>35,707</b>
Total Expense	778,387	712,314	66,073	9.28%	6,898,338	6,410,826	487,512	7.60%	8,547,768
<b>Net Operating Income (Loss)</b>	<b>14,763</b>	<b>2,976</b>	<b>11,623</b>	<b>390.62%</b>	<b>(30,094)</b>	<b>26,780</b>	<b>(56,874)</b>	<b>(0)</b>	<b>35,707</b>

Comments

- 1 Variance reflects HAP earned and administrative fee being less than budgeted. Budget anticipated that Port-in cases would be administered by the authority. However, no cases have been administered as of this September 2019 financial report.
- 2 Variance is due to expenses being less than budgeted.
- 3 Variance is due to inclusion of new car in insurance policy.
- 4 HAP & URP payments in Portprop: there were no expenses from administered cases as of this September 2019 report. See Item #1 above for details.
- 5 Variance is due to HAP payments being higher than budgeted. Specifically, the 80 PBV units associated with Twin Lakes Estates Phase I commenced receiving its HAP payments during this reporting period.
- 6 Variance is due to increased FSS escrows.
- 7 Variance is due to increased costs and cases porting out to other jurisdictions.



**Lakeland Housing Authority**  
**Section 8 Housing Choice Voucher Program**  
**Balance Sheet**  
**as of September 25, 2019**

<b>ASSETS</b>		<b>LIABILITIES &amp; EQUITY</b>	
Unrestricted Cash		<b>CURRENT LIABILITIES</b>	
Cash Operating 1	14,759.79		
Cash-Payroll	505.80		
Cash Operating 2B	<u>211,221.78</u>	A/P Vendors and Contractors	-74,405.11
Total Unrestricted Cash	226,487.37	Due to Section 8	16,666.04
Restricted Cash		Tenant Prepaid Rents	7,257.53
Cash Restricted - FSS Escrow	<u>93,723.40</u>	State of FL Unclaimed Funds	33,224.76
Total Restricted Cash	93,723.40	Accrued Compensated Absences-Current	<u>3,651.07</u>
			-13,605.71
<b>TOTAL CASH</b>	<u>320,210.77</u>		
<b>ACCOUNTS AND NOTES RECEIVABLE</b>			
A/R-Tenants/Vendors	271,166.31		
AR Port in Hap-Suspense	-31,824.08	<b>TOTAL CURRENT LIABILITIES</b>	<u>-13,605.71</u>
Allowance for Doubtful Accounts-Tenants/Vendors	-259,147.98		
AR-TPA/Fraud Recovery	11,136.91	<b>NONCURRENT LIABILITIES</b>	
A/R WF Dec ACH	<u>3,400.10</u>		
TOTAL: AR	-8,668.84		
Allowance for Doubtful Accounts-Aff. Hsg. Subsidies	-5,679.00	Accrued Compensated Absences-LT	6,780.54
Cleared Interfund Account	-182,061.29	FSS Due to Tenant Long Term	<u>92,630.65</u>
Due from Section 8 Mainstream	16,666.04	<b>TOTAL NONCURRENT LIABILITIES</b>	<u>99,411.19</u>
A/R-Other Government	2,206.48		
AR Port in Fee Suspense	<u>-1,925.48</u>		
TOTAL ACCOUNTS AND NOTES RECEIVABLE	-176,061.99		
<b>OTHER CURRENT ASSETS</b>			
Prepaid Insurance	57.34		
Prepaid Software Licenses	<u>21,612.32</u>		
TOTAL OTHER CURRENT ASSETS	<u>21,669.66</u>		
<b>TOTAL CURRENT ASSETS</b>	<u>165,818.44</u>		
		<b>TOTAL LIABILITIES</b>	<u>85,805.48</u>
<b>NONCURRENT ASSETS</b>		<b>EQUITY</b>	
<b>FIXED ASSETS</b>			
Automobiles	15,900.00	<b>RETAINED EARNINGS</b>	
Furniture & Fixtures	26,461.08	Retained Earnings-Unrestricted Net Assets	<u>92,023.44</u>
Accum Depreciation- Misc FF&E	-32,756.60	<b>TOTAL RETAINED EARNINGS:</b>	<u>92,023.44</u>
Intangible Assets			
TOTAL FIXED ASSETS (NET)	<u>9,604.48</u>	<b>TOTAL EQUITY</b>	<u>92,023.44</u>
Non-Dwelling Equipment	<u>2,406.00</u>		
TOTAL NONCURRENT ASSETS	<u>12,010.48</u>		
<b>TOTAL ASSETS</b>	<u>177,828.92</u>	<b>TOTAL LIABILITIES AND EQUITY</b>	<u>177,828.92</u>

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

**For the Current and Nine Months Ended September 25, 2019**

<b>Period to Date</b>	<b>Beginning Balance</b>	<b>Ending Balance</b>	<b>Difference</b>
Cash Operating 1	5,107.55	14,759.79	9,652.24
Cash-Payroll	970.68	505.80	-464.88
Cash Operating 2B	195,745.89	211,221.78	15,475.89
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	88,050.79	93,723.40	5,672.61
Accrued FSS Escrow	0.00	0.00	0.00
<b>Total Cash</b>	<b>289,874.91</b>	<b>320,210.77</b>	<b>30,335.86</b>

<b>Year to Date</b>	<b>Beginning Balance</b>	<b>Ending Balance</b>	<b>Difference</b>
Cash Operating 1	5,069.67	14,759.79	9,690.12
Cash-Payroll	2,903.24	505.80	-2,397.44
Cash Operating 2B	161,854.97	211,221.78	49,366.81
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	65,686.62	93,723.40	28,036.78
Accrued FSS Escrow	0.00	0.00	0.00
<b>Total Cash</b>	<b>235,514.50</b>	<b>320,210.77</b>	<b>84,696.27</b>

**Lakeland Housing Authority  
Public Housing (AMP 1)  
Statement of Operations  
For the Current and Nine Months Ended September 25, 2019**

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Rental Income	28,827	26,009	2,818	10.83%	1	260,393	234,082	26,311	11.24%	312,110
Other Tenant Income	-	1,177	(1,177)	-100.00%	2	2,225	10,589	(8,364)	-78.99%	14,119
Government Subsidy Income	67,020	66,135	885	1.34%		595,376	595,219	157	0.03%	793,625
Interest Income Restricted	9,130	9,130	-	0.00%		82,192	82,168	25	0.03%	109,557
Other Income	(293)	-	(293)	#DIV/0!		15,276	-	15,276	#DIV/0!	-
<b>Total Revenue</b>	<b>104,684</b>	<b>102,451</b>	<b>2,233</b>	<b>2.18%</b>		<b>955,462</b>	<b>922,058</b>	<b>33,404</b>	<b>3.62%</b>	<b>1,229,411</b>
Administrative Expenses	33,800	49,247	(15,447)	-31.37%	3	410,343	443,221	(32,877)	-7.42%	590,961
Tenant Services Expenses	-	4,157	(4,157)	-100.00%	3	140	37,410	(37,270)	-99.63%	49,880
Utility Expense	12,165	7,249	4,916	67.81%	4	109,345	65,242	44,103	67.60%	86,989
Maintenance and Development Expense	24,450	32,742	(8,292)	-25.32%	3	193,907	294,680	(100,773)	-34.20%	392,907
General Expenses	8,569	5,214	3,355	64.35%	5	62,370	46,925	15,445	32.91%	62,567
Housing Assistance Payments	7,484	3,791	3,693	97.41%	6	38,357	34,119	4,238	12.42%	45,492
Operating expense before Depreciation	86,468	102,400	(15,931)	-15.56%		814,462	921,597	(107,135)	-11.62%	1,228,796
<b>Net Operating Income (Loss)</b>	<b>18,216</b>	<b>51</b>	<b>18,164</b>	<b>35455.31%</b>		<b>141,000</b>	<b>461</b>	<b>140,539</b>	<b>30480.06%</b>	<b>615</b>
Depreciation	10,854	34,426	(23,572)	-68.47%		97,291	309,836	(212,545)	-68.60%	413,115
Capital Replacement Items	-	-	-	#DIV/0!		-	-	-	#DIV/0!	-
Intra-Funds Transfer In/Out	-	-	-	#DIV/0!		331	-	331	#DIV/0!	-
<b>Total Expenses</b>	<b>97,323</b>	<b>136,826</b>	<b>(39,503)</b>	<b>-28.87%</b>		<b>912,084</b>	<b>1,231,434</b>	<b>(319,349)</b>	<b>-25.93%</b>	<b>1,641,911</b>
<b>Net Income (Loss)</b>	<b>7,361</b>	<b>(34,375)</b>	<b>41,736</b>	<b>0</b>		<b>43,378</b>	<b>(309,375)</b>	<b>352,753</b>	<b>0</b>	<b>(412,501)</b>

**Comments**

- 1 Property consists of 155 public housing units (WestLake, John Wright, and Cecil Gober Villas). Rental income is higher than the budget. A total of 64 units associated with the footprint of Twin Lakes Estates-Phase II are scheduled to be demolished later in the year. Note that staff is in the process of reconciling residents' ledgers that are associated with the 64 units that are scheduled to be demolished.
- 2 Variance reflects timely payment of rents and less damage to the units.
- 3 Variance is a result of expenses being less than the budget.
- 4 Utility Expense variance is due to increased costs in water, electricity, garbage and sewer.
- 5 Variance is a result of an increase in insurance premiums and to reduction in rental income.
- 6 Variance is a result of an increase in actual FSS escrow payments. Budget approved for Calendar Year 2019 anticipated less participation in the program.

**Lakeland Housing Authority**  
**Public Housing (AMP 1)**  
**Balance Sheet**  
**as of September 25, 2019**

**ASSETS**

<b>CASH</b>	
Unrestricted Cash	
Cash Operating 1	85,184.34
Cash-Payroll	-982.95
Petty Cash	500.00
Petty Cash Public Housing	300.00
Total Unrestricted Cash	<u>85,001.39</u>
Restricted Cash	
Cash Restricted-Security Deposits	37,813.00
Cash Restricted - FSS Escrow	47,734.76
Total Restricted Cash	<u>85,547.76</u>
<b>TOTAL CASH</b>	<u>170,549.15</u>

**ACCOUNTS AND NOTES RECEIVABLE**

A/R-Tenants/Vendors	32,722.73
Allowance for Doubtful Accounts-Tenants/Vendors	-12,523.54
AR-TPA/Fraud Recovery	8,381.93
<b>TOTAL: AR</b>	<u>28,581.12</u>
Allowance for Doubtful Accounts-Aff. Hsg. Subsidies	-2,333.07
Waste Deposit	547.00
Cleared Interfund Account	323,041.35
A/R - ROSS/HUD	47,727.36
Due from LPHC	750,132.63
A/R - Capital Fund Grants/HUD	-3,299.68
Due from HOPE VI	0.13
Due From Public Housing Reserve	50,048.96
Due From FSS	38,416.35
<b>TOTAL DUE FROM</b>	<u>133,440.12</u>

Lakeridge Homes 3rd Mortgage	251,000.00
Lakeridge Homes 2nd Mortgage	52,000.00
Colton Meadow Mortgage	450,845.00
Villas at Lake Bonnet Mortgage	1,009,877.00
A/R Villas at Lake Bonnet Mort. Interest	511,816.09
<b>TOTAL ACCOUNTS AND NOTES RECEIVABLE</b>	<u>3,508,400.24</u>

**OTHER CURRENT ASSETS**

Eviction Deposit Acct.	1,000.00
Prepaid Insurance	15,701.38
Prepaid Software Licenses	5,220.40
Insurance Deposit	37,400.00
Utility Deposit - Electric	2,600.00
<b>TOTAL OTHER CURRENT ASSETS</b>	<u>61,921.78</u>
<b>TOTAL CURRENT ASSETS</b>	<u>3,740,871.17</u>

**NONCURRENT ASSETS**

**FIXED ASSETS**

Land	1,466,869.23
Buildings	388,223.77
Building Improvements	3,402.00
Machinery & Equipment	6,687.73
Automobiles	174,343.20
Site Improvement-Infrastructure	582,079.00
Construction In Progress	3,751,341.13
Accum Depreciation-Buildings	-9,877,462.43
Accum Depreciation- Misc FF&E	-530,123.89
Accum Depreciation-Infrastructure	-582,079.00
<b>TOTAL FIXED ASSETS (NET)</b>	<u>-4,616,719.26</u>
Fees & Costs - Architect & Engineering	72,255.82
Site Improvement	3,945,759.65
Dwelling Structures	5,154,722.42
Dwelling Equipment	26,717.87
Non-Dwelling Structures	679,307.53
Non-Dwelling Equipment	737,435.65
<b>TOTAL NONCURRENT ASSETS</b>	<u>5,999,479.68</u>
<b>TOTAL ASSETS</b>	<u>9,740,350.85</u>

**LIABILITIES & EQUITY**

**LIABILITIES**

**CURRENT LIABILITIES**

A/P Vendors and Contractors	33,129.25
Tenant Security Deposits	36,013.00
Security Deposit-Pet	1,800.00
Accrued audit fees - LHA	6,444.44
Due to Non-Federal	70,239.81
Resident Participation Funds - LHA	-514.01
Tenant Prepaid Rents	7,574.10
Accrued Compensated Absences-Current	5,937.35
<b>TOTAL CURRENT LIABILITIES</b>	<u>160,623.94</u>

**NONCURRENT LIABILITIES**

Accrued Compensated Absences-LT	11,026.51
FSS Due to Tenant Long Term	47,711.67
Notes Payable-LT	303,000.00
<b>TOTAL NONCURRENT LIABILITIES</b>	<u>361,738.18</u>

**TOTAL LIABILITIES**

522,362.12

**EQUITY**

**RETAINED EARNINGS**

Invested in Capital Assets-Net of Debt	5,668,053.00
Retained Earnings-Unrestricted Net Assets	3,549,935.73
<b>TOTAL RETAINED EARNINGS:</b>	<u>9,217,988.73</u>

**TOTAL EQUITY**

9,217,988.73

**TOTAL LIABILITIES AND EQUITY**

9,740,350.85

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

**For the Current and Nine Months Ended September 25, 2019**

<b>Period to Date</b>	<b>Beginning Balance</b>	<b>Ending Balance</b>	<b>Difference</b>
Cash Operating 1	98,309.03	85,184.34	-13,124.69
Cash-Payroll	-2,910.75	-982.95	1,927.80
Negative Cash LHA Master	0.00	0.00	0.00
Cash Restricted-Security Deposits	45,113.00	37,813.00	-7,300.00
Cash Restricted - FSS Escrow	40,935.57	47,734.76	6,799.19
Cash - Vending	0.00	0.00	0.00
Accrued FSS Escrow	0.00	0.00	0.00
<b>Total Cash</b>	<b>181,446.85</b>	<b>169,749.15</b>	<b>-11,697.70</b>

<b>Year to Date</b>	<b>Beginning Balance</b>	<b>Ending Balance</b>	<b>Difference</b>
Cash Operating 1	69,957.37	85,184.34	15,226.97
Cash-Payroll	-403.82	-982.95	-579.13
Negative Cash LHA Master	0.00	0.00	0.00
Cash Restricted-Security Deposits	48,613.00	37,813.00	-10,800.00
Cash Restricted - FSS Escrow	25,209.00	47,734.76	22,525.76
Cash - Vending	0.00	0.00	0.00
Accrued FSS Escrow	0.00	0.00	0.00
<b>Total Cash</b>	<b>143,375.55</b>	<b>169,749.15</b>	<b>26,373.60</b>

**Lakeland Housing Authority**  
**Dakota Park Limited Partnership, LLLP**  
**d/b/a Carrington Place**  
**Statement of Operations**  
**For the Current and Nine Months Ended September 25, 2019**

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Rental Income	14,200	11,545	2,655	22.99%	1	119,691	103,909	15,782	15.19%	138,545
Other Tenant Income	1,617	1,420	198	13.93%	2	5,338	12,776	(7,437)	-58.21%	17,034
Government Subsidy	8,046	8,000	46	0.58%		71,277	72,000	(723)	-1.00%	96,000
Other Income	19	2	17	864.50%		334	18	316	1754.06%	24
<b>Total Revenue</b>	<b>23,883</b>	<b>20,967</b>	<b>2,916</b>	<b>13.91%</b>		<b>196,640</b>	<b>188,703</b>	<b>7,937</b>	<b>4.21%</b>	<b>251,603</b>
Administrative Expenses	20,675	7,192	13,483	187.47%	5	68,902	64,729	4,174	6.45%	86,305
Tenant Services Expense	-	40	(40)	-100.00%	3	54	360	(306)	-85.11%	480
Utility Expense	3,564	1,564	2,000	127.86%	3	13,119	14,078	(959)	-6.81%	18,771
Maintenance Expense	2,834	4,528	(1,694)	-37.41%	3	38,676	40,753	(2,077)	-5.10%	54,337
General Expenses	4,522	2,898	1,624	56.04%	4	28,889	26,082	2,807	10.76%	34,776
Housing Assistance Payments	689	400	289	72.25%	4	5,609	3,600	2,009	55.81%	4,800
Financing Expenses	3,831	4,340	(508)	-11.71%	4	42,518	39,058	3,460	8.86%	52,077
Operating Expenses before Depreciation	36,116	20,962	15,154	72.29%		197,767	188,660	9,107	4.83%	251,547
<b>Net Operating Income (Loss)</b>	<b>(12,233)</b>	<b>5</b>	<b>(12,238)</b>	<b>-258956.99%</b>		<b>(1,127)</b>	<b>43</b>	<b>(1,169)</b>	<b>-2749.20%</b>	<b>57</b>
Depreciation & Amortization	2,346	2,341	5	0.20%		20,398	21,069	(671)	-3.18%	28,092
Capital Replacement Items	-	1,000	(1,000)	-100.00%		1,801	9,000	(7,199)	-79.99%	12,000
Reimburse Replacement Reserves	-	(1,000)	1,000	-100.00%		-	(9,000)	9,000	-100.00%	(12,000)
<b>Total Expense</b>	<b>38,462</b>	<b>23,303</b>	<b>15,158</b>	<b>65.05%</b>		<b>219,965</b>	<b>209,729</b>	<b>10,236</b>	<b>4.88%</b>	<b>279,639</b>
<b>Net Income (Loss)</b>	<b>(14,579)</b>	<b>(2,336)</b>	<b>(12,243)</b>	<b>524.01%</b>		<b>(23,326)</b>	<b>(21,027)</b>	<b>(2,299)</b>	<b>10.93%</b>	<b>(28,036)</b>

Comments

- 1 Consists of 20 Low Income and 20 Tax Credit apartment units. Overall rental income is higher than the budget.
- 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 HAP expenses is due to an increase in utility reimbursement payments. Variance in Financing Expenses is due an increase in the note payables. General Expenses increased due to reduction in rental income.
- 5 Variance in Administrative expenses is due to accrued audit fees, payroll costs and management fees.

**Lakeland Housing Authority**  
**Dakota Park Limited Partnership, LLLP**  
**d/b/a Carrington Place**  
**Balance Sheet**  
**as of September 25, 2019**

**ASSETS**

Unrestricted Cash		
Cash Operating 1	44,142.76	
Cash-Payroll	<u>851.48</u>	
Total Unrestricted Cash	44,994.24	
Restricted Cash		
Cash Restricted-Security Deposits	11,699.00	
Cash Restricted-Reserve for Replacement	<u>18,392.90</u>	
Total Restricted Cash	30,091.90	
TOTAL CASH	<u>75,086.14</u>	
ACCOUNTS AND NOTES RECEIVABLE		
A/R-Tenants/Vendors	21,961.17	
Allowance for Doubtful Accounts-Tenants/Vendors	<u>-16,779.50</u>	
TOTAL: AR	5,181.67	
Due from LPHC	<u>75,251.87</u>	
TOTAL ACCOUNTS AND NOTES RECEIVABLE	80,433.54	
OTHER CURRENT ASSETS		
Eviction Deposit Acct.	500.00	
Prepaid Expenses and Other Assets	850.76	
Prepaid Insurance	4,514.78	
Utility Deposit	<u>7,060.00</u>	
TOTAL OTHER CURRENT ASSETS	12,925.54	
TOTAL CURRENT ASSETS	<u>168,445.22</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	-174,631.03	
Accum Depreciation- Misc FF&E	<u>-3,387.15</u>	
Intangible Assets		
Compliance Fees	1,640.00	
Monitoring Fees	41,744.00	
AA Compliance Fees	-1,640.00	
AA Monitoring Fees	<u>-36,877.03</u>	
TOTAL FIXED ASSETS (NET)	775,013.79	
TOTAL NONCURRENT ASSETS	775,013.79	
TOTAL ASSETS	<u>943,459.01</u>	

**LIABILITIES & EQUITY**

CURRENT LIABILITIES		
A/P Vendors and Contractors	4,713.81	
Tenant Security Deposits	11,699.00	
Security Deposit-Pet	300.00	
Accrued Property Taxes	10,188.57	
Accrued Interest - HOPE VI	627,905.53	
Accrued Audit Fees	3,800.00	
Accrued audit fees - LHA	634.92	
Due to (17) Renaissance Family Non-ACC	36,226.34	
Contract Retentions	19,974.37	
Accrued Compensated Absences-Current	813.62	
Note Payable PCHD	<u>331,119.97</u>	
TOTAL CURRENT LIABILITIES	1,047,376.13	
NONCURRENT LIABILITIES		
Accrued Compensated Absences-LT	1,511.01	
FSS Due to Tenant Long Term	149,859.50	
Due to Partner	19,033.64	
Due to GP	84,778.00	
Due to LP	21,142.00	
Permanent Loan - HOPE VI	714,591.00	
Permanent Loan - LHA	<u>101,380.00</u>	
TOTAL NONCURRENT LIABILITIES	1,092,295.15	
TOTAL LIABILITIES	<u>2,139,671.28</u>	
EQUITY		
CONTRIBUTED CAPITAL		
Capital - LP	-1,219,110.00	
Capital - GP2	<u>240,496.13</u>	
TOTAL CONTRIBUTED CAPITAL	-978,613.87	
RETAINED EARNINGS		
Retained Earnings-Unrestricted Net Assets	<u>-217,598.40</u>	
TOTAL RETAINED EARNINGS:	-217,598.40	
TOTAL EQUITY	<u>-1,196,212.27</u>	
TOTAL LIABILITIES AND EQUITY	<u>943,459.01</u>	

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

**Changes in Cash**

**For the Current and Nine Months Ended September 25, 2019**

<b>Period to Date</b>	<b>Beginning Balance</b>	<b>Ending Balance</b>	<b>Difference</b>
Cash Operating 1	48,074.00	44,142.76	-3,931.24
Cash-Payroll	873.82	851.48	-22.34
Negative Cash LHA Master	0.00	0.00	0.00
Cash Restricted-Security Deposits	12,599.00	11,699.00	-900.00
Cash Restricted - FSS Escrow	0.00	0.00	0.00
Cash Restricted-Reserve for Replacement	17,715.89	18,392.90	677.01
Cash Restricted - 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
<b>Total Cash</b>	<b>79,262.71</b>	<b>75,086.14</b>	<b>-4,176.57</b>

<b>Year to Date</b>	<b>Beginning Balance</b>	<b>Ending Balance</b>	<b>Difference</b>
Cash Operating 1	14,883.68	44,142.76	29,259.08
Cash-Payroll	5,003.35	851.48	-4,151.87
Negative Cash LHA Master	0.00	0.00	0.00
Cash Restricted-Security Deposits	11,919.65	11,699.00	-220.65
Cash Restricted - FSS Escrow	2,752.00	0.00	-2,752.00
Cash Restricted-Reserve for Replacement	33,349.59	18,392.90	-14,956.69
Cash Restricted - 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
<b>Total Cash</b>	<b>67,908.27</b>	<b>75,086.14</b>	<b>7,177.87</b>



**Lakeland Housing Authority**  
**Renaissance at Washington Ridge Ltd., LLLP**  
**Statement of Operations**  
**For the Current and Nine Months Ended September 25, 2019**

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Rental Income	68,884	59,625	9,259	15.53%	1	579,042	536,622	42,420	7.91%	715,496
Other Tenant Income	1,930	2,510	(581)	-23.13%	2	13,938	22,592	(8,654)	-38.31%	30,123
Government Subsidy	31,505	27,366	4,139	15.13%	3	279,948	246,294	33,653	13.66%	328,393
Other Income	300	300	0	0.07%		20,381	2,700	17,681	654.86%	3,600
<b>Total Revenue</b>	<b>102,619</b>	<b>89,801</b>	<b>12,818</b>	<b>14.27%</b>		<b>893,309</b>	<b>808,208</b>	<b>85,101</b>	<b>10.53%</b>	<b>1,077,611</b>
Administrative Expenses	73,478	29,876	43,602	145.94%	4	364,155	268,882	95,274	35.43%	358,509
Tenant Services	105	250	(145)	-57.93%	5	3,282	2,250	1,032	45.85%	3,000
Utility Expense	8,408	6,562	1,846	28.13%	9	72,695	59,061	13,635	23.09%	78,747
Maintenance Expense	19,172	32,489	(13,317)	-40.99%	6	259,142	292,397	(33,255)	-11.37%	389,863
General Expenses	10,196	6,946	3,250	46.79%	10	65,837	62,518	3,319	5.31%	83,357
Housing Assistance Payments	1,744	1,275	469	36.78%	7	15,683	11,475	4,208	36.67%	15,300
Financing Expenses	13,405	11,324	2,081	18.38%	8	124,844	101,912	22,932	22.50%	135,883
Operating Expense before Depreciation	126,508	88,722	37,786	42.59%		905,639	798,494	107,144	13.42%	1,064,659
<b>Net Operating Income (Loss)</b>	<b>(23,889)</b>	<b>1,079</b>	<b>(24,968)</b>	<b>-2313.29%</b>		<b>(12,329)</b>	<b>9,714</b>	<b>(22,044)</b>	<b>-226.92%</b>	<b>12,952</b>
Depreciation & Amortization	55,766	56,896	(1,130)	-1.99%		502,227	512,062	(9,836)	-1.92%	682,750
Capital Replacement Items	6,272	10,745	(4,473)	-41.63%		16,483	96,705	(80,222)	-82.96%	128,940
Reimburse Replacement Reserves	-	(10,745)	10,745	-100.00%		-	(96,705)	96,705	-100.00%	(128,940)
<b>Total Expense</b>	<b>188,546</b>	<b>145,617</b>	<b>42,929</b>	<b>29.48%</b>		<b>1,424,348</b>	<b>1,310,557</b>	<b>113,791</b>	<b>8.68%</b>	<b>1,747,409</b>
<b>Net Income (Loss)</b>	<b>(85,927)</b>	<b>(55,816)</b>	<b>(30,111)</b>	<b>53.95%</b>		<b>(531,039)</b>	<b>(502,348)</b>	<b>(28,691)</b>	<b>5.71%</b>	<b>(669,798)</b>

**Comments**

- 1 Consists of 109 low and moderate income family and senior apartment units and 87 Tax Credit units. Overall rental income is higher than the budget.
- 2 Variance reflects timely payment of rents and less damage to the units.
- 3 Variance is due to an increase in the amount in operating subsidy received from HUD.
- 4 Administrative expenses increased for the year due to legal costs associated with redemption of the property from the Investor. Additionally, budget approved for the year did not include audit fees associated with the LHA audit. Instead, only reflected the partnership audit.
- 5 Tenant Services variance is due to costs associated with the Gig on the Grass Event.
- 6 Variance reflects expenses that are less than the budget.
- 7 Variance in HAP payment is due to an increase in FSS payments.
- 8 Variance in Financing expenses is due to an increase in the note payable.
- 9 Variance in Utility Expense is due to costs associated with water, sewer, garbage removal, and electricity.
- 10 The increase in general expenses is a result of a reduction of rental income.

**Lakeland Housing Authority**  
**Renaissance at Washington Ridge Ltd., LLLP**

**Balance Sheet**

as of September 25, 2019

<b>ASSETS</b>		<b>LIABILITIES &amp; EQUITY</b>	
Unrestricted Cash		CURRENT LIABILITIES	
Cash Operating 1	245,612.47		
Cash-Payroll	2,381.82		
Petty Cash	300.00		
Total Unrestricted Cash	248,294.29	A/P Vendors and Contractors	29,645.99
Restricted Cash		Tenant Security Deposits	52,201.39
Cash Restricted-Security Deposits	56,801.39	Security Deposit-Pet	5,100.00
Cash Restricted - FSS Escrow	14,737.84	Accrued Interest - HOPE VI	897,002.80
Cash Restricted-Reserve for Replacement	94,446.10	Accrued Audit Fees	8,199.16
Restricted Cash - Partnership Devmt	1,179.16	Accrued audit fees - LHA	2,793.65
Restricted Cash - OA Reserve	76,882.12	Tenant Prepaid Rents	-108.61
Restricted Cash - AA Reserve	47,348.14	Contract Retentions	38,732.51
Total Restricted Cash	291,394.75	Accrued Compensated Absences-Current	4,640.77
TOTAL CASH	539,689.04		1,038,207.66
		TOTAL CURRENT LIABILITIES	1,038,207.66
ACCOUNTS AND NOTES RECEIVABLE			
A/R-Tenants/Vendors	32,438.05		
Allowance for Doubtful Accounts-Tenants/Vendors	-24,174.46		
TOTAL: AR	8,263.59		
Due from Dakota Park Non-ACC	36,226.34		
Due from Development-General	168,712.46		
Due from Central Office Cost Center	65,458.31		
TOTAL: DUE FROM	270,397.11		
TOTAL ACCOUNTS AND NOTES RECEIVABLE	278,660.70		
OTHER CURRENT ASSETS		NONCURRENT LIABILITIES	
Eviction Deposit Acct.	1,000.00	Accrued Compensated Absences-LT	8,618.58
Prepaid Insurance	17,938.94	FSS Due to Tenant Long Term	14,737.84
Prepaid Software Licenses	10,440.76	Notes Payable-LT	381,200.32
Utility Deposit - Electric	20,500.00	Permanent Loan - HOPE VI	2,200,000.00
TOTAL OTHER CURRENT ASSETS	49,879.70	TOTAL NONCURRENT LIABILITIES	2,604,556.74
TOTAL CURRENT ASSETS	868,229.44	TOTAL LIABILITIES	3,642,764.40
NONCURRENT ASSETS			
FIXED ASSETS		EQUITY	
Buildings	21,088,272.28		
Building Improvements	224,246.45	CONTRIBUTED CAPITAL	
Machinery & Equipment	150,483.39	Capital - LP	6,924,129.41
Automobiles	9,800.00	Capital - GP2	7,123,264.00
Furniture & Fixtures	596,259.09	GP Equity	1,308,453.00
Site Improvement-Infrastructure	2,382,356.15	Donations	325.00
Accum Depreciation-Buildings	-8,199,913.00	TOTAL CONTRIBUTED CAPITAL	15,356,171.41
Accum Depreciation- Misc FF&E	-746,343.66		
Accum Depreciation-Infrastructure	-1,905,336.84	RETAINED EARNINGS	
Intangible Assets		Retained Earnings-Unrestricted Net Assets	-4,525,726.75
Loan Costs	142,180.70	TOTAL RETAINED EARNINGS:	-4,525,726.75
Amortization Loan Cost	-5,829.00		
Compliance Fees	100.00		
Monitoring Fees	131,658.00		
AA Compliance Fees	-59.24		
AA Monitoring Fees	-131,658.00		
AA Loan Costs	-131,236.70		
TOTAL FIXED ASSETS (NET)	13,604,979.62		
TOTAL NONCURRENT ASSETS	13,604,979.62	TOTAL EQUITY	10,830,444.66
TOTAL ASSETS	14,473,209.06	TOTAL LIABILITIES AND EQUITY	14,473,209.06

**Lakeland Housing Authority**  
**Renaissance at Washington Ridge Ltd., LLLP**  
**Changes in Cash**  
**For the Current and Nine Months Ended September 25, 2019**

<b>Period to Date</b>	<b>Beginning Balance</b>	<b>Ending Balance</b>	<b>Difference</b>
Cash Operating 1	258,117.43	245,612.47	-12,504.96
Cash-Payroll	1,771.68	2,381.82	610.14
Negative Cash LHA Master	0.00	0.00	0.00
Cash Restricted-Security Deposits	55,701.39	56,801.39	1,100.00
Cash Restricted - FSS Escrow	14,202.94	14,737.84	534.90
Cash Restricted-Reserve for Replacement	91,143.91	94,446.10	3,302.19
Restricted Cash - Partnership Devmt	1,179.16	1,179.16	0.00
Restricted Cash - OA Reserve	76,826.52	76,882.12	55.60
Restricted Cash - AA Reserve	47,316.72	47,348.14	31.42
Investment 1	0.00	0.00	0.00
Investment 2	0.00	0.00	0.00
<b>Total Cash</b>	<b>546,259.75</b>	<b>539,389.04</b>	<b>-6,870.71</b>

<b>Year to Date</b>	<b>Beginning Balance</b>	<b>Ending Balance</b>	<b>Difference</b>
Cash Operating 1	98,249.35	245,612.47	147,363.12
Cash-Payroll	-1,150.63	2,381.82	3,532.45
Negative Cash LHA Master	0.00	0.00	0.00
Cash Restricted-Security Deposits	53,583.39	56,801.39	3,218.00
Cash Restricted - FSS Escrow	20,297.00	14,737.84	-5,559.16
Cash Restricted-Reserve for Replacement	222,487.71	94,446.10	-128,041.61
Restricted Cash - Partnership Devmt	1,179.16	1,179.16	0.00
Restricted Cash - OA Reserve	76,215.57	76,882.12	666.55
Restricted Cash - AA Reserve	46,966.45	47,348.14	381.69
Investment 1	261,674.48	0.00	-261,674.48
Investment 2	259,018.67	0.00	-259,018.67
<b>Total Cash</b>	<b>1,038,521.15</b>	<b>539,389.04</b>	<b>-499,132.11</b>

**Lakeland Housing Authority**  
**Colton Meadow, LLLP**  
**Statement of Operations**  
**For the Current and Nine Months Ended September 25, 2019**

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Rental Income	51,354	45,388	5,966	13.14%	<b>1</b>	441,798	408,495	33,303	8.15%	<b>544,660</b>
Other Tenant Income	230	1,359	(1,129)	-83.08%	<b>2</b>	3,655	12,233	(8,578)	-70.12%	<b>16,311</b>
Other Income	78	357	(279)	-78.22%		766	3,209	(2,443)	-76.12%	<b>4,279</b>
<b>Total Revenue</b>	<b>51,662</b>	<b>47,104</b>	<b>4,558</b>	<b>9.68%</b>		<b>446,220</b>	<b>423,938</b>	<b>22,282</b>	<b>5.26%</b>	<b>565,250</b>
Administrative Expense	11,088	13,742	(2,654)	-19.31%	<b>3</b>	102,852	123,676	(20,824)	-16.84%	<b>164,901</b>
Tenant Services	-	150	(150)	-100.00%	<b>3</b>	300	1,350	(1,050)	-77.80%	<b>1,800</b>
Utility Expense	12,419	6,692	5,726	85.56%	<b>4</b>	66,988	60,232	6,756	11.22%	<b>80,309</b>
Maintenance Expense	11,641	10,572	1,069	10.11%	<b>5</b>	100,385	95,150	5,235	5.50%	<b>126,867</b>
General Expense	7,460	9,808	(2,348)	-23.94%	<b>3</b>	65,914	88,272	(22,358)	-25.33%	<b>117,696</b>
Financing Expense	4,659	4,212	446	10.60%	<b>3</b>	37,910	37,910	1	0.00%	<b>50,546</b>
Operating Expense before Depreciation	47,267	45,177	2,090	4.63%		374,348	406,589	(32,241)	-7.93%	<b>542,119</b>
<b>Net Operating Income (Loss)</b>	<b>4,395</b>	<b>1,928</b>	<b>2,467</b>	<b>127.99%</b>		<b>71,872</b>	<b>17,349</b>	<b>54,523</b>	<b>314.28%</b>	<b>23,131</b>
Depreciation & Amortization Expense	39,835	39,095	740	1.89%		355,362	351,853	3,509	1.00%	<b>469,138</b>
Capital Replacement Items	1,713	2,600	(887)	-34.12%		1,713	23,400	(21,687)	-92.68%	<b>31,200</b>
Reimburse Replacement Reserves	-	(2,600)	2,600	-100.00%		-	(23,400.00)	23,400	-100.00%	<b>(31,200)</b>
<b>Total Expense</b>	<b>88,815</b>	<b>84,271</b>	<b>4,544</b>	<b>5.39%</b>		<b>731,424</b>	<b>758,443</b>	<b>(27,019)</b>	<b>-3.56%</b>	<b>1,011,257</b>
<b>Net Operating Income (Loss)</b>	<b>(37,154)</b>	<b>(37,167)</b>	<b>14</b>	<b>-0.04%</b>		<b>(285,204)</b>	<b>(334,505)</b>	<b>49,301</b>	<b>-14.74%</b>	<b>(446,007)</b>

Comments

- 1** Consists of 72 Tax Credit apartment units. Rent collections are higher than the budget.
- 2** Variance reflects timely payment of rents and less damage to the units.
- 3** Variance reflects expenses that are less than the budget.
- 4** Utility expenses variance is due to increased water/sewer costs.
- 5** Maintenance Expense increased due to exterior painting of units, pressure washing and unit maintenance related costs.

## Lakeland Housing Authority

Colton Meadow, LLLP

## Balance Sheet

as of September 25, 2019

<b>ASSETS</b>		<b>LIABILITIES &amp; EQUITY</b>	
CASH		CURRENT LIABILITIES	
Unrestricted Cash		A/P Vendors and Contractors	7,719.83
Cash Operating 1	127,929.82	Tenant Security Deposits	26,575.00
Cash-Payroll	2,245.94	Security Deposit-Pet	1,600.00
Petty Cash	225.00	Accrued Property Taxes	28,923.62
Total Unrestricted Cash	<u>130,400.76</u>	Accrued Interest Payable	9,234.60
Restricted Cash		Accrued Audit Fees	3,800.00
Cash Restricted-Security Deposits	28,175.00	Due to Polk County Developers, Inc.	362,901.17
Cash Restricted-Operating Reserve	441,328.20	Tenant Prepaid Rents	775.31
Cash Restricted-Reserve for Replacement	123,043.52	Accrued Compensated Absences-Current	1,950.86
Cash-Tax & Insurance Escrow	50,648.87	First Mortgage - TCAP	1,231,424.00
Total Restricted Cash	<u>643,195.59</u>	Tax Credit Exchange Program (TCEP)	5,044,007.40
		HOME Funds	115,899.60
		Mortgage Note Payable	<u>450,845.00</u>
		<b>TOTAL CURRENT LIABILITIES</b>	<b>7,285,656.39</b>
<b>TOTAL CASH</b>	<b>773,596.35</b>		
ACCOUNTS AND NOTES RECEIVABLE			
A/R-Tenants/Vendors	27,848.76		
Allowance for Doubtful Accounts-Tenants/Vendors	<u>-22,664.22</u>		
<b>TOTAL: AR</b>	<b>5,184.54</b>		
Due from Colton Meadow GP, Inc.	<u>101,151.61</u>		
<b>TOTAL: DUE FROM</b>	<b>101,151.61</b>		
<b>TOTAL ACCOUNTS AND NOTES RECEIVABLE</b>	<b>106,336.15</b>		
OTHER CURRENT ASSETS		NONCURRENT LIABILITIES	
Eviction Deposit Acct.	1,000.00	Accrued Compensated Absences-LT	3,623.02
Prepaid Expenses and Other Assets	1,029.54	Developer Fee Payable - PCHD	<u>92,184.00</u>
Prepaid Insurance	21,986.18		
Prepaid Software Licenses	3,132.22	<b>TOTAL NONCURRENT LIABILITIES</b>	<b>95,807.02</b>
Utility Deposit	<u>5,000.00</u>		
<b>TOTAL OTHER CURRENT ASSETS</b>	<b>32,147.94</b>		
<b>TOTAL CURRENT ASSETS</b>	<b>912,080.44</b>	<b>TOTAL LIABILITIES</b>	<b>7,381,463.41</b>
NONCURRENT ASSETS			
FIXED ASSETS		EQUITY	
Land	300,000.00	CONTRIBUTED CAPITAL	
Buildings	856,353.89	Capital - LP	1,205,286.00
Building Acquisition	2,010,000.00	GP Equity	<u>46.12</u>
Building Improvements	5,859,944.96	<b>TOTAL CONTRIBUTED CAPITAL</b>	<b>1,205,332.12</b>
Machinery & Equipment	67,970.48		
Automobiles	15,484.50	RETAINED EARNINGS	
Furniture & Fixtures	1,503,657.00	Retained Earnings-Unrestricted Net Assets	<u>648,777.14</u>
Site Improvement-Infrastructure	1,496,187.97	<b>TOTAL RETAINED EARNINGS:</b>	<b>648,777.14</b>
Accum Depreciation-Buildings	-3,978,882.52		
Intangible Assets		<b>TOTAL EQUITY</b>	<b>1,854,109.26</b>
Amortization Tax Credit Fees	-120,564.82		
Monitoring Fees	<u>208,695.00</u>		
<b>TOTAL FIXED ASSETS (NET)</b>	<b>8,218,846.46</b>		
Site Improvement	16,364.00		
Non-Dwelling Structures	28,019.32		
Non-Dwelling Equipment	<u>60,262.45</u>		
<b>TOTAL NONCURRENT ASSETS</b>	<b>8,323,492.23</b>	<b>TOTAL LIABILITIES AND EQUITY</b>	<b>9,235,572.67</b>
<b>TOTAL ASSETS</b>	<b>9,235,572.67</b>		

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

**For the Current and Nine Months Ended September 25, 2019**

<b>Period to Date</b>	<b>Beginning Balance</b>	<b>Ending Balance</b>	<b>Difference</b>
Cash Operating 1	115,531.10	127,929.82	12,398.72
Cash-Payroll	1,540.34	2,245.94	705.60
Cash Restricted-Security Deposits	28,175.00	28,175.00	0.00
Cash Restricted-Operating Reserve	441,320.95	441,328.20	7.25
Cash Restricted-Reserve for Replacement	121,129.49	123,043.52	1,914.03
Cash-Tax & Insurance Escrow	43,835.42	50,648.87	6,813.45
<b>Total Cash</b>	<b>751,532.30</b>	<b>773,371.35</b>	<b>21,839.05</b>
<b>Year to Date</b>	<b>Beginning Balance</b>	<b>Ending Balance</b>	<b>Difference</b>
Cash Operating 1	65,229.31	127,929.82	62,700.51
Cash-Payroll	23,898.67	2,245.94	-21,652.73
Cash Restricted-Security Deposits	27,075.00	28,175.00	1,100.00
Cash Restricted-Operating Reserve	441,262.18	441,328.20	66.02
Cash Restricted-Reserve for Replacement	133,945.46	123,043.52	-10,901.94
Cash-Tax & Insurance Escrow	30,008.71	50,648.87	20,640.16
<b>Total Cash</b>	<b>721,419.33</b>	<b>773,371.35</b>	<b>51,952.02</b>

**Lakeland Housing Authority**  
**Bonnet Shores, LLLP**  
**Statement of Operations**  
**For the Current and Nine Months Ended September 25, 2019**

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Rental Income	54,639	49,380	5,259	10.65%	1	467,699	444,416	23,283	5.24%	592,555
Other Tenant Income	120	812	(692)	-85.22%	2	3,340	7,309	(3,969)	-54.30%	9,745
Other Income	164	46	118	254.59%		3,017	417	2,600	624.06%	555
<b>Total Revenue</b>	<b>54,923</b>	<b>50,238</b>	<b>4,685</b>	<b>9.33%</b>		<b>474,056</b>	<b>452,142</b>	<b>21,914</b>	<b>4.85%</b>	<b>602,856</b>
Administrative Expense	14,098	14,365	(267)	-1.86%		135,613	129,289	6,324	4.89%	172,385
Tenant Services	-	208	(208)	-100.00%	3	258	1,875	(1,617)	-86.26%	2,500
Utility Expense	4,781	5,942	(1,161)	-19.53%	3	55,033	53,478	1,555	2.91%	71,304
Maintenance Expense	18,789	8,141	10,648	130.80%	4	118,285	73,266	45,019	61.45%	97,688
General Expense	7,673	12,563	(4,890)	-38.92%	3	64,142	113,068	(48,926)	-43.27%	150,758
Financing Expense	11,596	10,304	1,292	12.54%	3	92,738	92,739	(1)	0.00%	123,652
Operating Expense before Depreciation	56,938	51,524	5,414	10.51%		466,069	463,716	2,353	0.51%	618,287
<b>Net Operating Income (Loss)</b>	<b>(2,015)</b>	<b>(1,286)</b>	<b>(729)</b>	<b>56.67%</b>		<b>7,987</b>	<b>(11,573)</b>	<b>19,561</b>	<b>-169.01%</b>	<b>(15,431)</b>
Depreciation & Amortization Expense	40,921	40,004	916.66	2.29%		365,819	360,039	5,779.43	1.61%	480,052
Capital Replacement Items	6,864	1,258	5,606.12	445.52%		17,213	11,325	5,887.82	51.99%	15,100
Reimburse Replacement Reserve	-	(1,258)	1,258.33	-100.00%		-	(11,325)	11,324.97	-100.00%	(15,100)
<b>Total Expense</b>	<b>104,723</b>	<b>91,528</b>	<b>13,195</b>	<b>14.42%</b>		<b>849,100</b>	<b>823,755</b>	<b>25,345</b>	<b>3.08%</b>	<b>1,098,340</b>
<b>Net Income (Loss)</b>	<b>(49,800)</b>	<b>(41,290)</b>	<b>(8,510)</b>	<b>20.61%</b>		<b>(375,044)</b>	<b>(371,613)</b>	<b>(3,432)</b>	<b>0.92%</b>	<b>(495,484)</b>

Comments

1 Community consists of 75 apartment units comprised of tax credit and Section 8 vouchers. Tenant rental income is higher than the budget.

2 Variance 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 Variance reflects increased maintenance expenses due to an erosion control and plumbing incident at the property.

**Lakeland Housing Authority  
Bonnet Shores, LLLP  
Balance Sheet  
as of September 25, 2019**

**ASSETS**

Unrestricted Cash	
Cash Operating 1	138,247.84
Cash-Payroll	1,299.69
Petty Cash	300.00
Total Unrestricted Cash	<u>139,847.53</u>
Restricted Cash	
Cash Restricted-Security Deposits	29,225.00
Cash Restricted-Operating Reserve	460,716.41
Cash Restricted-Reserve for Replacement	145,052.97
Cash-Tax & Insurance Escrow	52,729.27
Total Restricted Cash	<u>687,723.65</u>
 TOTAL CASH	 <u>827,571.18</u>
 ACCOUNTS AND NOTES RECEIVABLE	
A/R-Tenants/Vendors	6,641.40
Allowance for Doubtful Accounts-Tenants/Vendors	-4,529.40
TOTAL ACCOUNTS AND NOTES RECEIVABLE	<u>2,112.00</u>
 OTHER CURRENT ASSETS	
Eviction Deposit Acct.	500.00
Prepaid Expenses and Other Assets	1,108.47
Prepaid Insurance	24,558.68
Prepaid Software Licenses	3,132.21
Utility Deposit	5,000.00
TOTAL OTHER CURRENT ASSETS	<u>34,299.36</u>
TOTAL CURRENT ASSETS	<u>863,982.54</u>
 NONCURRENT ASSETS	
FIXED ASSETS	
Land	300,000.00
Buildings	11,478,455.60
Building Improvements	20,521.61
Automobiles	24,477.33
Furniture & Fixtures	423,152.78
Site Improvement-Infrastructure	688,655.00
Accum Depreciation-Buildings	-3,648,399.61
Accum Depreciation- Misc FF&E	-447,630.11
Accum Depreciation-Infrastructure	-396,402.78
Intangible Assets	
Loan Costs	41,419.00
Amortization Loan Cost	-18,141.14
Compliance Fees	246,589.00
Amortization Tax Credit Fees	-143,845.06
TOTAL FIXED ASSETS (NET)	<u>8,568,851.62</u>
TOTAL NONCURRENT ASSETS	<u>8,568,851.62</u>
 TOTAL ASSETS	 <u>9,432,834.16</u>

**LIABILITIES & EQUITY**

LIABILITIES

CURRENT LIABILITIES

A/P Vendors and Contractors	24,172.30
Tenant Security Deposits	27,675.00
Security Deposit-Pet	2,200.00
Accrued Property Taxes	36,999.49
Accrued Interest Payable	28,643.06
Accrued Interest - 2nd Mortgage	511,816.09
Accrued Audit Fees	3,800.00
Tenant Prepaid Rents	571.23
Accrued Compensated Absences-Current	2,638.15
First Mortgage - TCAP	3,819,255.00
HOME Funds	131,028.00
Mortgage Note Payable	1,009,877.00
TOTAL CURRENT LIABILITIES	<u>5,598,675.32</u>

NONCURRENT LIABILITIES

Accrued Compensated Absences-LT	4,899.42
TOTAL NONCURRENT LIABILITIES	<u>4,899.42</u>

TOTAL LIABILITIES

5,603,574.74

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	-2,881,098.32
TOTAL RETAINED EARNINGS:	<u>-2,881,098.32</u>

TOTAL EQUITY

3,829,259.42

TOTAL LIABILITIES AND EQUITY

9,432,834.16



**Lakeland Housing Authority**  
**Bonnet Shores, LLLP**  
**Changes in Cash**  
**For the Current and Nine Months Ended September 25, 2019**

<b>Period to Date</b>	<b>Beginning Balance</b>	<b>Ending Balance</b>	<b>Difference</b>
Cash Operating 1	121,605.71	138,247.84	16,642.13
Cash-Payroll	2,063.00	1,299.69	-763.31
Cash Operating 3	0.00	0.00	0.00
Cash Restricted-Security Deposits	29,225.00	29,225.00	0.00
Cash Restricted-Operating Reserve	460,708.83	460,716.41	7.58
Cash Restricted-Reserve for Replacement	143,058.91	145,052.97	1,994.06
Cash-Tax & Insurance Escrow	46,278.70	52,729.27	6,450.57
Investment 2	0.00	0.00	0.00
<b>Total Cash</b>	<b>802,940.15</b>	<b>827,271.18</b>	<b>24,331.03</b>

<b>Year to Date</b>	<b>Beginning Balance</b>	<b>Ending Balance</b>	<b>Difference</b>
Cash Operating 1	124,837.48	138,247.84	13,410.36
Cash-Payroll	160.26	1,299.69	1,139.43
Cash Operating 3	0.00	0.00	0.00
Cash Restricted-Security Deposits	28,469.00	29,225.00	756.00
Cash Restricted-Operating Reserve	460,647.49	460,716.41	68.92
Cash Restricted-Reserve for Replacement	137,461.50	145,052.97	7,591.47
Cash-Tax & Insurance Escrow	31,696.91	52,729.27	21,032.36
Investment 2	0.00	0.00	0.00
<b>Total Cash</b>	<b>783,272.64</b>	<b>827,271.18</b>	<b>43,998.54</b>

**Lakeland Housing Authority**  
**West Bartow Partnership, Ltd., LLLP**  
**Statement of Operations**  
**For the Current and Nine Months Ended September 25, 2019**

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Rental Income	67,909	70,759.68	(2,851)	-4.03%	1	620,724	636,837.12	(16,113)	-2.53%	849,116
Other Tenant Income	(776)	(390.21)	(385)	98.79%		(6,569)	(3,511.89)	(3,057)	87.06%	(4,683)
Other Income	558	173.94	384	220.92%		4,463	1,565.46	2,897	185.06%	2,087
<b>Total Revenue</b>	<b>67,692</b>	<b>70,543</b>	<b>(2,852)</b>	<b>-4.04%</b>		<b>618,617</b>	<b>634,891</b>	<b>(16,274)</b>	<b>-2.56%</b>	<b>846,521</b>
Administrative Expenses	11,878	18,146.43	(6,268)	-34.54%	2	131,749	163,317.90	(31,569)	-19.33%	217,757
Tenants Service Expenses	-	300.00	(300)	-100.00%	2	91	2,700.00	(2,609)	-96.64%	3,600
Utility Expense	3,337	9,439.71	(6,103)	-64.65%	2	61,796	84,957.39	(23,161)	-27.26%	113,277
Maintenance Expense	(150)	10,151.38	(10,301)	-101.48%	2	85,340	91,362.42	(6,022)	-6.59%	121,817
General Expenses	(109,901)	5,147.33	(115,049)	-2235.11%	2	44,832	46,325.97	(1,494)	-3.23%	61,768
Financing Expenses	22,000	24,730.10	(2,730)	-11.04%	2	201,666	222,570.86	(20,905)	-9.39%	296,761
Operating expense before depreciation	(72,836)	67,915	(140,751)	-207.25%		525,473	611,235	(85,761)	-14.03%	814,979
<b>Net Operating Income (Loss)</b>	<b>140,528</b>	<b>2,628</b>	<b>137,899</b>	<b>5246.38%</b>		<b>93,143</b>	<b>23,656</b>	<b>69,487</b>	<b>293.74%</b>	<b>31,542</b>
Depreciation & Amortization	43,278	41,566	1,713	4.12%		388,609	374,091	14,517	3.88%	498,788
Capital/Oper Replacement Items	196,796	3,875	192,921	4978.61%		199,256	34,875	164,381	471.34%	46,500
Reimburse Replacement Reserves	-	-	-	-		-	-	-	-	(46,500)
<b>Total Expense</b>	<b>167,238</b>	<b>113,356</b>	<b>53,883</b>	<b>47.53%</b>		<b>1,113,338</b>	<b>1,020,201</b>	<b>93,137</b>	<b>9.13%</b>	<b>1,313,768</b>
<b>Net Operating Income (Loss)</b>	<b>(99,547)</b>	<b>(42,812)</b>	<b>(56,735)</b>	<b>132.52%</b>		<b>(494,721)</b>	<b>(385,310)</b>	<b>(109,411)</b>	<b>28.40%</b>	<b>(467,247)</b>

Comments

1 Consists of 100 Tax Credit and Project-Based Section 8 Voucher units. Tenant collection is slightly less than the budget.

2 Variance is due to expenses being less than budgeted.

**NOTE: The investor authorized nonrenewal of the certificate of deposit (CD); which resulted in liquidation of the CD within CenterState Bank. The Investor approved \$81,460.30 in expenses to be paid from the CD liquidation. A transfer was done from Restricted Investment to Operating account. Since this was not revenue, the expenses associated with this authorization had to be reclassified into Operational Expense as a replacement item. This reclass will allow the financials to show the actual/current NOI within the property. No reimbursement of replacement was recognized because it came from internal authorized funds and recognized as a transfer from bank accounts.**

**Lakeland Housing Authority**  
**West Bartow Partnership, Ltd., LLLP**  
**Balance Sheet**  
**as of September 25, 2019**

**ASSETS**

Unrestricted Cash	
Cash Operating 1	9,155.86
Cash-Payroll	-373.54
Petty Cash	300.00
Total Unrestricted Cash	<u>9,082.32</u>
Restricted Cash	
Cash Restricted-Security Deposits	8,916.00
Cash Restricted-Operating Reserve	19.08
Cash Restricted-Reserve for Replacement	188,408.06
Cash-Tax & Insurance Escrow	38,467.77
Restricted Investment	155,686.03
Total Restricted Cash	<u>391,496.94</u>
TOTAL CASH	<u>400,579.26</u>
ACCOUNTS AND NOTES RECEIVABLE	
A/R-Tenants/Vendors	7,841.68
Allowance for Doubtful Accounts-Tenants/Vendors	-2,921.70
TOTAL: AR	<u>4,919.98</u>
TOTAL ACCOUNTS AND NOTES RECEIVABLE	4,919.98
OTHER CURRENT ASSETS	
Eviction Deposit Acct.	500.00
Prepaid Expenses and Other Assets	2,723.22
Prepaid Insurance	32,991.77
Prepaid Software Licenses	3,654.29
TOTAL OTHER CURRENT ASSETS	<u>39,869.28</u>
TOTAL CURRENT ASSETS	<u>445,368.52</u>
NONCURRENT ASSETS	
FIXED ASSETS	
Land	432,717.00
Buildings	12,796,743.00
Building Improvements	51,039.58
Furn, Fixt, & Equip	1,212,730.94
Accum Depreciation-Buildings	-3,288,162.57
Accum Depreciation- Misc FF&E	-1,194,662.67
Accum Depreciation-Infrastructure	-364,693.67
Intangible Assets	
Loan Costs	335,121.42
Amortization Loan Cost	-190,817.17
Compliance Fees	200,558.00
Amortization Tax Credit Fees	-137,040.93
TOTAL FIXED ASSETS (NET)	<u>9,853,532.93</u>
Site Improvement	711,597.00
TOTAL NONCURRENT ASSETS	<u>10,565,129.93</u>
TOTAL ASSETS	<u>11,010,498.45</u>

**LIABILITIES & EQUITY**

CURRENT LIABILITIES	
A/P Vendors and Contractors	44,867.92
Tenant Security Deposits	8,100.00
Security Deposit Clearing Account	347.00
Security Deposit-Pet	1,100.00
Accrued Property Taxes	2,783.00
Accrued Interest NLP Loan	2,435.21
Accrued Audit Fees	3,800.00
Tenant Prepaid Rents	1,877.78
Accrued Compensated Absences-Current	1,326.43
Mortgage Note Payable	2,931,967.56
Second Mortgage Payable	850,000.00
Third Mortgage Payable	324,668.05
Fourth Mortgage Payable	400,000.00
Note Payable-City of Bartow Impact Fees	564,621.00
Deferred Development Fee	1,376,203.01
TOTAL CURRENT LIABILITIES	<u>6,514,096.96</u>
NONCURRENT LIABILITIES	
Accrued Compensated Absences-LT	<u>2,463.37</u>
TOTAL NONCURRENT LIABILITIES	<u>2,463.37</u>
TOTAL LIABILITIES	<u>6,516,560.33</u>
EQUITY	
CONTRIBUTED CAPITAL	
Capital Private Investors	5,437,398.00
GP Equity	-89.00
Special LP Equity	49,593.89
Syndication Costs	-30,000.00
TOTAL CONTRIBUTED CAPITAL	<u>5,456,902.89</u>
RETAINED EARNINGS	
Retained Earnings-Unrestricted Net Assets	-962,964.77
TOTAL RETAINED EARNINGS:	<u>-962,964.77</u>
TOTAL EQUITY	<u>4,493,938.12</u>
TOTAL LIABILITIES AND EQUITY	<u>11,010,498.45</u>

**Lakeland Housing Authority**  
**West Bartow Partnership, Ltd., LLLP**  
**Changes in Cash**  
**For the Current and Nine Months Ended September 25, 2019**

<b>Period to Date</b>	<b>Beginning Balance</b>	<b>Ending Balance</b>	<b>Difference</b>
Cash Operating 1	1,391.56	9,155.86	7,764.30
Cash-Payroll	-6,036.92	-373.54	5,663.38
Cash Restricted-Security Deposits	8,916.00	8,916.00	0.00
Cash Restricted-Operating Reserve	19.08	19.08	0.00
Cash Restricted-Reserve for Replacement	185,456.91	188,408.06	2,951.15
Cash-Tax & Insurance Escrow	32,884.77	38,467.77	5,583.00
Investment 1	0.00	0.00	0.00
Restricted Investment	236,893.47	155,433.17	-81,460.30
<b>Total Cash</b>	<b>459,524.87</b>	<b>400,026.40</b>	<b>-59,498.47</b>
<b>Year to Date</b>	<b>Beginning Balance</b>	<b>Ending Balance</b>	<b>Difference</b>
Cash Operating 1	66,264.11	9,155.86	-57,108.25
Cash-Payroll	-403.30	-373.54	29.76
Cash Restricted-Security Deposits	10,370.00	8,916.00	-1,454.00
Cash Restricted-Operating Reserve	25,119.58	19.08	-25,100.50
Cash Restricted-Reserve for Replacement	181,594.10	188,408.06	6,813.96
Cash-Tax & Insurance Escrow	46,010.60	38,467.77	-7,542.83
Investment 1	233,687.95	0.00	-233,687.95
Restricted Investment	0.00	155,433.17	155,433.17
<b>Total Cash</b>	<b>562,643.04</b>	<b>400,026.40</b>	<b>-162,616.64</b>

Lakeland Housing Authority

Hampton Hills (AMP 4)

Statement of Operations

For the Current and Nine Months Ended September 25, 2019

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Rental Income	1,959	2,815	(856)	-30.41%	1	24,198	25,335	(1,137)	-4.49%	33,780
Other Tenant Income	-	205	(205)	-100.00%	2	100	1,845	(1,745)	-94.58%	2,460
Grant Income	730	2,079	(1,349)	-64.88%	3	6,164	18,711	(12,547)	-67.06%	24,948
Other Income	-	1,485	(1,485)		4	(19,401)	13,367	(32,768)		17,822
<b>Total Revenue</b>	<b>2,689</b>	<b>6,584</b>	<b>(3,895)</b>	<b>-59.16%</b>		<b>11,061</b>	<b>59,258</b>	<b>(48,197)</b>	<b>-81.33%</b>	<b>79,010</b>
Administrative Expenses	3,678	4,580	(902)	-19.70%	5	29,449	41,224	(11,775)	-28.56%	54,965
Tenant Services Expenses	-	21	(21)	-100.00%	5	-	188	(188)	-100.00%	250
Utility Expense	69	208	(139)	-67.00%	5	304	1,873	(1,569)	-83.77%	2,497
Maintenance and Development Expense	591	1,301	(710)	-54.58%	5	10,972	11,708	(737)	-6.29%	15,611
General Expenses	410	410	-	0.00%	6	4,159	3,694	465	12.59%	4,925
Housing Assistance Payments	-	63	(63)	-100.00%	5	-	567	(567)	-100.00%	756
Operating expense before Depreciation	4,748	6,584	(1,836)	-27.88%		44,884	59,254	(14,370)	-24.25%	79,005
<b>Net Operating Income (Loss)</b>	<b>(2,059)</b>	<b>0</b>	<b>(2,060)</b>			<b>(33,823)</b>	<b>4</b>	<b>(33,827)</b>		<b>5</b>
Depreciation	27	-	27			241	-	241		321
<b>Total Expenses</b>	<b>4,775</b>	<b>6,584</b>	<b>(1,809)</b>	<b>-27.47%</b>		<b>45,125</b>	<b>59,254</b>	<b>(14,129)</b>	<b>-23.84%</b>	<b>79,326</b>
<b>Net Income (Loss)</b>	<b>(2,086)</b>	<b>0</b>	<b>(2,086)</b>			<b>(34,064)</b>	<b>4</b>	<b>(34,068)</b>		<b>(316)</b>

Comments

- 1 Property is comprised of 4, Section 32 Public Housing lease-to-purchase units. Rental income was lower than budgeted.
- 2 Variance is due to timely payments of rent and residents causing less damage to their units.
- 3 Variance is due to a decrease in operating subsidy received from HUD.
- 4 Variance is due to sale of one (1) property.
- 5 Variance reflects expenses that are less than the budget.
- 6 Variance is due to a reduction in rental income.

Lakeland Housing Authority

Hampton Hills (AMP 4)

Balance Sheet

as of September 25, 2019

**ASSETS**

CASH

Unrestricted Cash	
Cash Operating 1	5,277.80
Cash-Payroll	200.34
Cash Operating 3	49,652.01
Total Unrestricted Cash	<u>55,130.15</u>
Restricted Cash	
Cash Restricted-Security Deposits	1,500.00
Cash Restricted - FSS Escrow	84.00
Total Restricted Cash	<u>1,584.00</u>

TOTAL CASH 56,714.15

ACCOUNTS AND NOTES RECEIVABLE

A/R-Tenants/Vendors	3,100.00
Allowance for Doubtful Accounts-Tenants/Vendors	-451.00
AR-TPA/Fraud Recovery	89.00
TOTAL: AR	<u>2,738.00</u>
Allowance for Doubtful Accounts-Aff. Hsg. Subsidies	-89.00
Cleared Interfund Account	-2,200.20
Due from LPHC	283,520.66
Lakeridge Homes 2nd Mortgage	362,911.05
TOTAL ACCOUNTS AND NOTES RECEIVABLE	<u>646,880.51</u>

OTHER CURRENT ASSETS

Eviction Deposit Acct.	500.00
Prepaid Insurance	1,125.82

TOTAL OTHER CURRENT ASSETS 1,625.82

TOTAL CURRENT ASSETS 705,220.48

NONCURRENT ASSETS

FIXED ASSETS

Buildings	538,431.12
Furniture & Fixtures	2,248.94
Accum Depreciation- Misc FF&E	-2,170.74
Intangible Assets	
TOTAL FIXED ASSETS (NET)	<u>538,509.32</u>

TOTAL NONCURRENT ASSETS 538,509.32

TOTAL ASSETS 1,243,729.80

**LIABILITIES & EQUITY**

CURRENT LIABILITIES

A/P Vendors and Contractors	1,173.40
Tenant Security Deposits	1,500.00
Lease Purchase Escrow	84.00
Accrued audit fees - LHA	126.99
Tenant Prepaid Rents	1,323.00
Accrued Compensated Absences-Current	331.37
TOTAL CURRENT LIABILITIES	<u>4,538.76</u>

NONCURRENT LIABILITIES

Accrued Compensated Absences-LT	615.40
TOTAL NONCURRENT LIABILITIES	<u>615.40</u>

TOTAL LIABILITIES 5,154.16

EQUITY

RETAINED EARNINGS

Retained Earnings-Unrestricted Net Assets	1,238,575.64
TOTAL RETAINED EARNINGS:	<u>1,238,575.64</u>

TOTAL EQUITY 1,238,575.64

TOTAL LIABILITIES AND EQUITY 1,243,729.80

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

**For the Current and Nine Months Ended September 25, 2019**

<b>Period to Date</b>	<b>Beginning Balance</b>	<b>Ending Balance</b>	<b>Difference</b>
Cash Operating 1	959.74	5,277.80	4,318.06
Cash-Payroll	-0.19	200.34	200.53
Cash Operating 3	53,667.91	49,652.01	-4,015.90
Negative Cash LHA Master	0.00	0.00	0.00
Cash Restricted-Security Deposits	1,500.00	1,500.00	0.00
Cash Restricted - FSS Escrow	84.00	84.00	0.00
Cash Restricted - Escrow	0.00	0.00	0.00
<b>Total Cash</b>	<b>56,211.46</b>	<b>56,714.15</b>	<b>502.69</b>

<b>Year to Date</b>	<b>Beginning Balance</b>	<b>Ending Balance</b>	<b>Difference</b>
Cash Operating 1	799.66	5,277.80	4,478.14
Cash-Payroll	-276.63	200.34	476.97
Cash Operating 3	8,310.10	49,652.01	41,341.91
Negative Cash LHA Master	0.00	0.00	0.00
Cash Restricted-Security Deposits	1,500.00	1,500.00	0.00
Cash Restricted - FSS Escrow	169.00	84.00	-85.00
Cash Restricted - Escrow	0.00	0.00	0.00
<b>Total Cash</b>	<b>10,502.13</b>	<b>56,714.15</b>	<b>46,212.02</b>

**Lakeland Housing Authority**  
**YouthBuild-DOL 2016 and 2018 (49)**  
**Statement of Operations**

For the Current and Nine Months Ended September 25, 2019

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Government Subsidy Income	36,367	38,284	(1,917)	-5.01%	1	250,213	344,558	(94,346)	-27.38%	459,411
Other Income	4	-	4	#DIV/0!		72	-	72	#DIV/0!	-
<b>Total Revenue</b>	<b>36,371</b>	<b>38,284</b>	<b>(1,913)</b>	<b>-5.00%</b>		<b>250,285</b>	<b>344,558</b>	<b>(94,274)</b>	<b>-27.36%</b>	<b>459,411</b>
Administrative Expenses	27,908	25,978	1,930	7.43%	2	257,058	233,801	23,257	9.95%	311,735
Tenant Services Expenses (Trainees)	13,110	11,089	2,022	18.23%	3	58,300	99,798	(41,498)	-41.58%	133,064
Utility Expense	-	354	(354)	-100.00%	3	-	3,188	(3,188)	-100.00%	4,250
Maintenance and Development Expense	232	310	(78)	-25.08%	3	822	2,788	(1,966)	-70.51%	3,718
General Expenses	309	553	(244)	-44.11%	3	2,720	4,980	(2,260)	-45.39%	6,640
Operating expense before Depreciation	41,559	38,284	3,275	8.55%		318,901	344,555	(25,655)	-7.45%	459,407
Transfer Out	-	-	-	#DIV/0!		-	-	-	#DIV/0!	-
<b>Net Operating Income (Loss)</b>	<b>(5,188)</b>	<b>0</b>	<b>(5,188)</b>			<b>(68,616)</b>	<b>3</b>	<b>(68,619)</b>		<b>4</b>
Depreciation	-	-	-			-	-	-		-
<b>Total Expenses</b>	<b>41,559</b>	<b>38,284</b>	<b>3,275</b>	<b>8.55%</b>		<b>318,901</b>	<b>344,555</b>	<b>(25,655)</b>	<b>-7.45%</b>	<b>459,407</b>
<b>Net Income (Loss)</b>	<b>(5,188)</b>	<b>0</b>	<b>(5,188)</b>			<b>(68,616)</b>	<b>3</b>	<b>(68,619)</b>		<b>4</b>

**Comments**

- 1 Variance is due to timing of receipt of subsidy from DOL.
- 2 Variance in administrative expenses is due to a new DOL requirement to include a position solely for case management to the grant.
- 3 Variance reflects expenses that are less than the budget.



**Lakeland Housing Authority**  
**YouthBuild-DOL 2016 and 2018 (49)**  
**Balance Sheet**  
**as of September 25, 2019**

<b>ASSETS</b>		<b>LIABILITIES &amp; EQUITY</b>	
<b>CASH</b>		<b>CURRENT LIABILITIES</b>	
Cash Operating 1	1,044.08	A/P Vendors and Contractors	7,521.34
Cash-Payroll	-20,895.91	Due to West Lake Mgmt.	10,955.69
Petty Cash	1,000.00	Due to Central Office Cost Center	11,454.03
Total Unrestricted Cash	-18,851.83	Accrued Compensated Absences-Current	4,238.87
		<b>TOTAL CURRENT LIABILITIES</b>	<b>34,169.93</b>
<b>TOTAL CASH</b>	<b>-18,851.83</b>		
<b>OTHER CURRENT ASSETS</b>		<b>NONCURRENT LIABILITIES</b>	
Prepaid Insurance	1,705.58	Accrued Compensated Absences-LT	7,872.19
<b>TOTAL OTHER CURRENT ASSETS</b>	<b>1,705.58</b>	<b>TOTAL NONCURRENT LIABILITIES</b>	<b>7,872.19</b>
<b>TOTAL CURRENT ASSETS</b>	<b>-17,146.25</b>		
<b>NONCURRENT ASSETS</b>		<b>TOTAL LIABILITIES</b>	<b>42,042.12</b>
<b>FIXED ASSETS</b>		 	
Automobiles	21,299.00	<b>EQUITY</b>	
Accum Depreciation- Misc FF&E	-21,299.00	<b>RETAINED EARNINGS</b>	
		Retained Earnings-Unrestricted Net Assets	-72,460.37
<b>TOTAL FIXED ASSETS (NET)</b>	<b>0.00</b>	Retained Earnings - Restricted Net Assets	13,272.00
<b>TOTAL NONCURRENT ASSETS</b>	<b>0.00</b>	<b>TOTAL RETAINED EARNINGS:</b>	<b>-59,188.37</b>
<b>TOTAL ASSETS</b>	<b>-17,146.25</b>	<b>TOTAL EQUITY</b>	<b>-59,188.37</b>
		<b>TOTAL LIABILITIES AND EQUITY</b>	<b>-17,146.25</b>

**Lakeland Housing Authority  
YouthBuild-DOL 2016 and 2018 (49)  
Changes in Cash**

**For the Current and Nine Months Ended September 25, 2019**

<b>Period to Date</b>	<b>Beginning Balance</b>	<b>Ending Balance</b>	<b>Difference</b>
Cash Operating 1	384.57	1,044.08	659.51
Cash-Payroll	-24,362.34	-20,895.91	3,466.43
Negative Cash COCC Master	0.00	0.00	0.00
<b>Total Cash</b>	<b>-23,977.77</b>	<b>-19,851.83</b>	<b>4,125.94</b>
<b>Year to Date</b>	<b>Beginning Balance</b>	<b>Ending Balance</b>	<b>Difference</b>
Cash Operating 1	8,890.81	1,044.08	-7,846.73
Cash-Payroll	-5,902.06	-20,895.91	-14,993.85
Negative Cash COCC Master	0.00	0.00	0.00
<b>Total Cash</b>	<b>2,988.75</b>	<b>-19,851.83</b>	<b>-22,840.58</b>

**Lakeland Housing Authority**  
**Williamstown, LLLP**  
**Statement of Operations**  
**For the Current and Nine Months Ended September 25, 2019**

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Rental Income	12,030	8,000	4,030	50.38%	1	108,348	72,000	36,348	50.48%	96,000
Other Tenant Income	-	-	-	#DIV/0!		136	-	136	#DIV/0!	-
Government Subsidy	9,471	14,400	(4,929)	-34.23%	2	9,471	129,600	(120,129)	-92.69%	172,800
Other Income	-	-	-	#DIV/0!		10,501	-	10,501	#DIV/0!	-
<b>Total Revenue</b>	<b>21,501</b>	<b>22,400</b>	<b>(899)</b>	<b>-4.01%</b>		<b>128,456</b>	<b>201,600</b>	<b>(83,645)</b>	<b>-41.49%</b>	<b>268,800</b>
Administrative Expense	11,191	7,814	3,377	43.22%	3	54,338	70,323	(15,985)	-22.73%	93,764
Tenant Services	-	350	(350)	-100.00%	3	83	3,150	(3,067)	-97.35%	4,200
Utility Expense	1,468	6,600	(5,132)	-77.76%	3	20,772	59,400	(38,628)	-65.03%	79,200
Maintenance Expense	2,435	6,086	(3,651)	-59.99%	3	24,517	54,777	(30,260)	-55.24%	73,036
General Expense	(1,029)	1,550	(2,579)	-166.39%	3	-	13,950	(13,950)	-100.00%	18,600
Operating Expense before Depreciation	14,065	22,400	(8,335)	-37.21%		99,711	201,600	(101,889)	-50.54%	268,800
<b>Net Operating Income (Loss)</b>	<b>7,435</b>	<b>-</b>	<b>7,435</b>	<b>#DIV/0!</b>		<b>28,745</b>	<b>-</b>	<b>18,244</b>	<b>#DIV/0!</b>	<b>-</b>
Depreciation & Amortization Expense	142	-	142	#DIV/0!		1,274	-	1,274	#DIV/0!	-
Capital Replacement Items	-	-	-	#DIV/0!		(672)	-	(672)	#DIV/0!	-
Reimburse Replacement Reserves	-	-	-	#DIV/0!		-	-	-	#DIV/0!	-
<b>Total Expense</b>	<b>14,207</b>	<b>22,400</b>	<b>(8,193)</b>	<b>-36.58%</b>		<b>100,313</b>	<b>201,600</b>	<b>(101,287)</b>	<b>-50.24%</b>	<b>268,800</b>
<b>Net Operating Income (Loss)</b>	<b>7,294</b>	<b>-</b>	<b>7,294</b>	<b>#DIV/0!</b>		<b>28,143</b>	<b>-</b>	<b>28,143</b>	<b>#DIV/0!</b>	<b>-</b>

Comments

- 1 Consists of 48 public housing units for seniors age 62 and older with a preference for veterans. Rent collections are higher than the budget due to the income of seniors living at the property.
- 2 September 30, 2019, HUD commenced funding operating subsidy. The first month payment was for \$9,470.75. The second payment of \$75,766 was not received until October 2, 2019 and will be reflected within next month's Board Report.
- 3 Variance reflects expenses that are less than the budget.

Lakeland Housing Authority

Williamstown, LLLP

Balance Sheet

as of September 25, 2019

**ASSETS**

CASH

Unrestricted Cash

Cash Operating 1 23,840.16

Cash-Payroll 1,597.86

Total Unrestricted Cash 25,438.02

Restricted Cash

Cash Restricted-Security Deposits 15,970.00

Total Restricted Cash 15,970.00

Clearing 9,998.40

TOTAL CASH 51,406.42

ACCOUNTS AND NOTES RECEIVABLE

A/R-Tenants/Vendors 2,511.00

TOTAL: AR 2,511.00

TOTAL ACCOUNTS AND NOTES RECEIVABLE 2,511.00

OTHER CURRENT ASSETS

Prepaid Software Licenses 1,879.33

TOTAL OTHER CURRENT ASSETS 1,879.33

TOTAL CURRENT ASSETS 55,796.75

NONCURRENT ASSETS

FIXED ASSETS

Building Improvements 8,494.29

Accum Depreciation-Buildings -1,274.13

TOTAL FIXED ASSETS (NET) 7,220.16

TOTAL NONCURRENT ASSETS 7,220.16

TOTAL ASSETS 63,016.91

**LIABILITIES & EQUITY**

CURRENT LIABILITIES

A/P Vendors and Contractors 13,249.76

Tenant Security Deposits 14,400.00

Security Deposit-Pet 1,800.00

Tenant Prepaid Rents 1,014.00

TOTAL CURRENT LIABILITIES 30,463.76

EQUITY

RETAINED EARNINGS

Retained Earnings-Unrestricted Net Assets 32,553.15

TOTAL RETAINED EARNINGS: 32,553.15

TOTAL EQUITY 32,553.15

TOTAL LIABILITIES AND EQUITY 63,016.91

Lakeland Housing Authority  
Williamstown, LLLP  
Changes in Cash

For the Current and Nine Months Ended September 25, 2019

<b>Period to Date</b>	<b>Beginning Balance</b>	<b>Ending Balance</b>	<b>Difference</b>
Cash Operating 1	15,428.23	23,840.16	8,411.93
Cash-Payroll	871.61	1,597.86	726.25
Cash Restricted-Security Deposits	15,959.00	15,970.00	11.00
<b>Total Cash</b>	<b>32,258.84</b>	<b>41,408.02</b>	<b>9,149.18</b>

<b>Year to Date</b>	<b>Beginning Balance</b>	<b>Ending Balance</b>	<b>Difference</b>
Cash Operating 1	7,232.01	23,840.16	16,608.15
Cash-Payroll	0.00	1,597.86	1,597.86
Cash Restricted-Security Deposits	14,220.00	15,970.00	1,750.00
<b>Total Cash</b>	<b>21,452.01</b>	<b>41,408.02</b>	<b>19,956.01</b>

**LAKELAND HOUSING AUTHORITY**  
**Grant Report**  
Updated as of October 9, 2019

		START DATE	OBLIGATION END DATE	DISTRIBUTION END DATE	AUTHORIZED	OBLIGATION 90% THRESHOLD	OBLIGATED AMOUNT	DISBURSED	AVAILABLE BALANCE
<b>Capital Fund Program</b>	<b>(HUD)</b>								
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	336,513.32	231,939.01	126,453.99
CFP - 2017		08-16-17	08-15-19	08-15-21	608,069.00	547,262.10	583,721.87	88,695.85	519,373.15
CFP - 2018		05-29-18	05-28-20	05-28-22	934,727.00	841,254.30	315,706.00	0.00	934,727.00
CFP - 2019		04-16-19	04-15-21	04-15-23	965,861.00	869,274.90	0.00	0.00	965,861.00
				<b>CFP Total:</b>	<b>4,695,561.00</b>	<b>4,226,004.90</b>	<b>3,064,452.19</b>	<b>2,149,145.86</b>	<b>2,546,415.14</b>
<b>Replacement Housing Factor</b>	<b>(HUD)</b>								
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
				<b>RHF Total:</b>	<b>2,162,608.00</b>	<b>1,946,347.20</b>	<b>2,162,608.00</b>	<b>2,162,608.00</b>	<b>0.00</b>
<b>HOPE VI</b>	<b>(HUD)</b>	04-05-00		12-31-17	<b>21,842,801.00</b>	19,658,520.90	<b>21,842,801.00</b>	<b>21,842,801.00</b>	<b>0.00</b>
<b>Safety &amp; Security Grant</b>	<b>(HUD)</b>	03-20-13	03-19-14	03-19-15	250,000.00	225,000.00	250,000.00	250,000.00	0.00
				<b>Safety &amp; Security Total:</b>	<b>250,000.00</b>	<b>225,000.00</b>	<b>250,000.00</b>	<b>250,000.00</b>	<b>0.00</b>
<b>Resident Opportunities and Self Sufficiency (HUD)</b>									
ROSS-Family Self Sufficiency 2018		02-19-19	02-18-20		72,000.00	64,800.00	38,085.66	38,085.66	33,914.34
ROSS-Family Self Sufficiency 2017		01-01-18	12-31-18		110,072.00	99,064.80	110,072.00	110,072.00	0.00
ROSS - Service Coordinator 2016		02-01-17	01-31-20		219,185.00	197,266.50	167,556.58	167,556.58	51,628.42
				<b>ROSS Total:</b>	<b>401,257.00</b>	<b>361,131.30</b>	<b>315,714.24</b>	<b>315,714.24</b>	<b>85,542.76</b>
<b>YouthBuild 2018 Grant (new)</b>	<b>(DOL)</b>	01-01-2019		04-30-2022	1,075,472.00	967,924.80	120,415.27	120,415.27	955,056.73
<b>YouthBuild 2016 Grant (existing)</b>	<b>(DOL)</b>	10-17-16		02-16-20	990,024.00	891,021.60	944,126.91	944,126.91	45,897.09
				<b>YouthBuild Total:</b>	<b>2,065,496.00</b>	<b>1,858,946.40</b>	<b>1,064,542.18</b>	<b>1,064,542.18</b>	<b>1,000,953.82</b>

## October 2019 Board Report



### Program Manager's Report

During the month of September, the Program Manager:

- Attended DOL YouthBuild Atlanta Peer-to-Peer Training in Atlanta, Georgia on September,17– September 19, 2019. Major topics of training were, Information Technology, Healthcare, and Construction.
- Attended the Appreciation Luncheon on September 13, 2019 in honor of our beloved Resident Commissioner Dorothy Sanders. Commissioner Michael Pimentel, Commissioner Richard Richardson, Commissioner Lorenzo Robinson, LHA's Executive Director, family members, friends and other LHA staff were in attendance to show their appreciation and share accolades about Commissioner Sanders.
- YouthBuild-Lakeland extends "Thank You" Commissioner Michael Pimentel who has become a Mentor to several of participants of YouthBuild-Lakeland's Cycle 17. During the month of September, Commissioner Pimentel worked diligently to assist a participant who was experiencing some difficulties as he tried to enlist for the United States Army.
- On Friday September 27, 2019 for YouthBuild-Lakeland's Intervention Day, Ms. Ann Lockhart and her staff of Inspire Targeted Case Management Agency LLC hosted a cook-out for YouthBuild-Lakeland participants and staff at the Emma Mae Turner Smith Center. The agency also donated \$100.00 to be distributed as five (5) door-prizes (\$20 each) for winners of

a Karaoke Contest. Two members of the Lakeland Jokers, a local semi-pro football team, and an Inspire staff person served as contest judges.

- During the month of September, YBL staff continued to aggressively recruit candidates for the upcoming Cycle 18. Our targeted zip code area for recruitment is 33815 and 33805, however, if our numbers are not met, we will go outside of the targeted area to recruit. Applicants who previously applied for the program will be contacted again and offered the opportunity to visit the YBL Center to submit a new application.

### **Academics**

During the month of September, participants continued to prepare for the GED exam and/or worked on completing various assignments to obtain their diplomas. On September 16, 2019, Mr. Willie Easmon joined the YouthBuild-Lakeland staff as Academic Instructor. Mr. Easmon immediately began to familiarize himself with YouthBuild-Lakeland by reviewing various reading materials related to YouthBuild-Lakeland. He also conducted program observations and began to blend in with the staff and participants.

### **Recruiting**

YBL staff continued to accept applications for Cycle 18. The team continues to share information with at community meetings, with YBL partners and high schools, businesses, and churches.

### **Job Development and Placement**

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

- The Job Placement Coordinator continued to seek placement opportunities and partnerships with local employers.
- Continued to provide employment placement, post-secondary education, employment retention, and supportive services information to the graduates of Cycles 16 and previous cycles as needed.
- Began assisting with the training of new employee, Willie Easmon.



- Continued to monitor the progress of Cycle 17 participants who are working towards earning a high school diploma.
- Scheduled guest speakers to facilitate Job Readiness workshops for Operation Empowerment. Participants conducted oral presentations of their Vision Boards to the YBL class and staff members.
- On September 20, 2019, the Job Placement Coordinator and other YouthBuild-Lakeland staff accompanied the Cycle 17 participants on a tour of Travis Career College. On September 26, 2019, the Job Placement Coordinator and other YouthBuild-Lakeland staff accompanied the Cycle 17 participants on a tour of Polk State College.

### **Case Management**

The month of September was spent finishing the second round of follow-up interviews for the previous cycle. Participants were able to apply to the local housing authority that just opened its Public Housing applications, provide contact information for medical services, and refer them to the local job placement center. Participants of this current cycle are continuing to successfully complete Penn Foster to earn their diploma and studying efficiently for the GED Test with tutoring provided by the participants who have finished. During this month, as we toured two different college campuses, Travis Career Center and Polk State College, participants were able to decide majors or trades for their career choices while exploring other options to further their education and researching beneficial information for their career.

### **Construction**

During the month of September, the YouthBuild participants continued training in carpentry and working towards earning the credentials needed to receive a PACT certification in Carpentry. In addition to working on their Construction Education, the participants began assisting with the relocation of the West Lake Homes residents in preparation for the Phase II demolitions and

reconstruction of the units. The students removed abandoned items left behind by residents who have relocated, inspected electrical outlets to ensure they had sufficient outlet covers, and inspected appliances to confirm that they were in good working condition. In the upcoming weeks, the participants learn Maintenance Facility, and Teamwork Soft Skills.

---

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

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

**Terry Love**  
**Construction Training Supervisor**

**Y'Kaysha Watts**  
**Case Manager**

**Willie Easmon**  
**Academic Instructor**

**Youthbuild  
12 mo. Budget  
Jan 2020 - Dec 2020**

	Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20	Jul-20	Aug-20	Sep-20	Oct-20	Nov-20	Dec-20	Total Budget	
3000-00-000	INCOME													
3100-00-000	TENANT INCOME													
3400-00-000	GRANT INCOME													
3415-00-000	Other Government Grants	37,238.08	37,238.08	37,238.08	37,238.08	37,238.08	37,238.08	37,238.08	37,238.08	37,238.08	37,238.08	37,238.08	37,238.08	446,856.96
3499-00-000	TOTAL GRANT INCOME	37,238.08	37,238.08	37,238.08	37,238.08	37,238.08	37,238.08	37,238.08	37,238.08	37,238.08	37,238.08	37,238.08	37,238.08	446,856.96
3999-00-000	TOTAL INCOME	37,238.08	37,238.08	37,238.08	37,238.08	37,238.08	37,238.08	37,238.08	37,238.08	37,238.08	37,238.08	37,238.08	37,238.08	446,856.96
4000-00-000	EXPENSES													
4100-00-000	ADMINISTRATIVE													
4100-99-000	Administrative Salaries													
4110-00-000	Administrative Salaries	15,698.50	15,698.50	15,698.50	15,698.50	15,698.50	15,698.50	15,698.50	15,698.50	15,698.50	15,698.50	15,698.50	15,698.50	188,382.00
4110-00-001	401K-401A Admin	627.92	627.92	627.92	627.92	627.92	627.92	627.92	627.92	627.92	627.92	627.92	627.92	7,535.00
4110-00-002	Payroll Taxes Adm(SUI/FICA/FU	1,360.75	1,360.75	1,360.75	1,360.75	1,360.75	1,360.75	1,360.75	1,360.75	1,360.75	1,360.75	1,360.75	1,360.75	16,329.00
4110-00-004	Workers Comp Admin	569.83	569.83	569.83	569.83	569.83	569.83	569.83	569.83	569.83	569.83	569.83	569.83	6,838.00
4110-00-007	Payroll Prep Fees	124.75	124.75	124.75	124.75	124.75	124.75	124.75	124.75	124.75	124.75	124.75	124.75	1,497.00
4110-07-000	Health/Life Insurance	2,106.25	2,106.25	2,106.25	2,106.25	2,106.25	2,106.25	2,106.25	2,106.25	2,106.25	2,106.25	2,106.25	2,106.25	25,275.00
4110-99-000	Total Administrative Salaries	20,488.00	20,488.00	20,488.00	20,488.00	20,488.00	20,488.00	20,488.00	20,488.00	20,488.00	20,488.00	20,488.00	20,488.00	245,856.00
4120-99-000	Total Admin. Salaries & Benefits	20,488.00	20,488.00	20,488.00	20,488.00	20,488.00	20,488.00	20,488.00	20,488.00	20,488.00	20,488.00	20,488.00	20,488.00	245,856.00
4139-00-000	Other Admin Expenses													
4140-00-000	Travel/Training Expense	533.33	533.33	533.33	533.33	533.33	533.33	533.33	533.33	533.33	533.33	533.33	533.33	6,400.00
4140-00-100	Travel/Mileage	25.00	25.00	25.00	25.00	25.00	25.00	25.00	25.00	25.00	25.00	25.00	25.00	300.00
4170-00-000	Accounting/Bookkeeping Fees	214.00	214.00	214.00	214.00	214.00	214.00	214.00	214.00	214.00	214.00	214.00	214.00	2,568.00
4171-00-000	Auditing Fees	41.67	41.67	41.67	41.67	41.67	41.67	41.67	41.67	41.67	41.67	41.67	41.67	500.00
4189-00-000	Total Other Admin Expenses	814.00	814.00	814.00	814.00	814.00	814.00	814.00	814.00	814.00	814.00	814.00	814.00	9,768.00
4190-00-000	Miscellaneous Admin Expenses													
4190-04-000	Stationery & Office Supplies	125.00	125.00	125.00	125.00	125.00	125.00	125.00	125.00	125.00	125.00	125.00	125.00	1,500.00
4190-07-000	Telephone	79.00	79.00	79.00	79.00	79.00	79.00	79.00	79.00	79.00	79.00	79.00	79.00	948.00
4190-08-000	Postage	16.67	16.67	16.67	16.67	16.67	16.67	16.67	16.67	16.67	16.67	16.67	16.67	200.00
4190-10-000	Copiers - Lease & Service	260.00	260.00	260.00	260.00	260.00	260.00	260.00	260.00	260.00	260.00	260.00	260.00	3,120.00
4190-11-000	Adm. Service Contracts	842.33	842.33	842.33	842.33	842.33	842.33	842.33	842.33	842.33	842.33	842.33	842.33	10,108.00
4190-19-000	IT Contract Fees	200.00	200.00	200.00	200.00	200.00	200.00	200.00	200.00	200.00	200.00	200.00	200.00	2,400.00
4191-00-000	Total Miscellaneous Admin Expenses	1,523.00	1,523.00	1,523.00	1,523.00	1,523.00	1,523.00	1,523.00	1,523.00	1,523.00	1,523.00	1,523.00	1,523.00	18,276.00

**Youthbuild  
12 mo. Budget  
Jan 2020 - Dec 2020**

	Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20	Jul-20	Aug-20	Sep-20	Oct-20	Nov-20	Dec-20	Total Budget
4199-00-000 TOTAL ADMINISTRATIVE EXPENSES	22,825.00	22,825.00	22,825.00	22,825.00	22,825.00	22,825.00	22,825.00	22,825.00	22,825.00	22,825.00	22,825.00	22,825.00	273,900.00
4200-00-000 TENANT SERVICES													
4210-00-000 Tenant Services Salaries	9,581.25	9,581.25	9,581.25	9,581.25	9,581.25	9,581.25	9,581.25	9,581.25	9,581.25	9,581.25	9,581.25	9,581.25	114,975.00
4210-00-002 Payroll Taxes - Tenant Svc	817.58	817.58	817.58	817.58	817.58	817.58	817.58	817.58	817.58	817.58	817.58	817.58	9,811.00
4210-00-004 Workers Comp - Tenant Svc	86.75	86.75	86.75	86.75	86.75	86.75	86.75	86.75	86.75	86.75	86.75	86.75	1,041.00
4210-00-007 Payroll Prep Fees Ten Svc	734.42	734.42	734.42	734.42	734.42	734.42	734.42	734.42	734.42	734.42	734.42	734.42	8,813.00
4220-01-000 Other Tenant Services	2,464.00	2,464.00	2,464.00	2,464.00	2,464.00	2,464.00	2,464.00	2,464.00	2,464.00	2,464.00	2,464.00	2,464.00	29,568.00
4299-00-000 TOTAL TENANT SERVICES EXPENSES	13,684.00	13,684.00	13,684.00	13,684.00	13,684.00	13,684.00	13,684.00	13,684.00	13,684.00	13,684.00	13,684.00	13,684.00	164,208.00
4300-00-000 UTILITIES													
4310-00-000 Water	83.33	83.33	83.33	83.33	83.33	83.33	83.33	83.33	83.33	83.33	83.33	83.33	1,000.00
4320-00-000 Electricity	166.67	166.67	166.67	166.67	166.67	166.67	166.67	166.67	166.67	166.67	166.67	166.67	2,000.00
4399-00-000 TOTAL UTILITY EXPENSES	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	3,000.00
4400-00-000 MAINTENANCE AND OPERATIONS													
4400-99-000 General Maint Expense													
4413-00-000 Vehicle Repairs/Maint - Gas, Oil,	88.33	88.33	88.33	88.33	88.33	88.33	88.33	88.33	88.33	88.33	88.33	88.33	1,060.00
4419-00-000 Total General Maint Expense	88.33	88.33	88.33	88.33	88.33	88.33	88.33	88.33	88.33	88.33	88.33	88.33	1,060.00
4499-00-000 TOTAL MAINTENANCE EXPENSES	88.33	88.33	88.33	88.33	88.33	88.33	88.33	88.33	88.33	88.33	88.33	88.33	1,060.00
4500-00-000 GENERAL EXPENSES													
4510-00-000 Insurance -Property/Liability	182.50	182.50	182.50	182.50	182.50	182.50	182.50	182.50	182.50	182.50	182.50	181.79	2,189.29
4510-01-000 General Liability Insurance - Auto	208.33	208.33	208.33	208.33	208.33	208.33	208.33	208.33	208.33	208.33	208.33	208.00	2,499.67
4599-00-000 TOTAL GENERAL EXPENSES	390.83	390.83	390.83	390.83	390.83	390.83	390.83	390.83	390.83	390.83	390.83	389.79	4,688.96
8000-00-000 TOTAL EXPENSES	37,238.17	37,238.17	37,238.17	37,238.17	37,238.17	37,238.17	37,238.17	37,238.17	37,238.17	37,238.17	37,238.17	37,237.12	446,856.96
9000-00-000 NET INCOME	-0.09	-0.09	-0.09	-0.09	-0.09	-0.09	-0.09	-0.09	-0.09	-0.09	-0.09	0.96	0.00





4510-01-000	General Liability Insurance - Auto	293.10	325.00	325.00	325.00	325.00	325.00	325.00	325.00	325.00	325.00	325.00	325.00	3,868.10
4525-00-000	Real Estate Taxes	2,629.42	2,629.42	2,629.42	2,629.42	2,629.42	2,629.42	2,629.42	2,629.42	2,629.42	2,629.42	2,629.42	2,629.42	31,553.04
4570-00-000	Reduction in Rental Income	380.00	380.00	380.00	380.00	380.00	380.00	380.00	380.00	380.00	380.00	380.00	380.00	4,560.00
4599-00-000	TOTAL GENERAL EXPENSES	7,389.98	7,339.80	7,339.80	7,339.80	7,339.80	7,339.80	7,339.80	7,339.80	7,339.80	7,339.80	7,339.80	7,339.80	88,127.78
4800-00-000	FINANCING EXPENSE													
4853-02-000	Loan Servicing Fee	0.00	0.00	669.59	0.00	0.00	669.59	0.00	0.00	669.59	0.00	0.00	669.59	2,678.36
4855-00-000	Interest Expense-Mortgage	1,026.19	1,026.19	1,026.19	1,026.19	1,026.19	1,026.19	1,026.19	1,026.19	1,026.19	1,026.19	1,026.19	1,026.19	12,314.28
4855-03-000	Interest Expense - Home Loan	144.87	144.87	144.87	144.87	144.87	144.87	144.87	144.87	144.87	144.87	144.87	144.87	1,738.44
4855-04-000	Interest Expense - LHA	2,818.00	2,818.00	2,818.00	2,818.00	2,818.00	2,818.00	2,818.00	2,818.00	2,818.00	2,818.00	2,818.00	2,818.00	33,816.00
4899-00-000	TOTAL FINANCING EXPENSES	3,989.06	3,989.06	4,658.65	3,989.06	3,989.06	4,658.65	3,989.06	3,989.06	4,658.65	3,989.06	3,989.06	4,658.65	50,547.08
5000-00-000	NON-OPERATING ITEMS													
5100-01-000	Depreciation Expense	38,675.85	38,675.85	38,675.85	38,675.85	38,675.85	38,675.85	38,675.85	38,675.85	38,675.85	38,675.85	38,675.85	38,675.85	464,110.20
5100-50-000	Amortization Expense	1,159.42	1,159.42	1,159.42	1,159.42	1,159.42	1,159.42	1,159.42	1,159.42	1,159.42	1,159.42	1,159.42	1,159.42	13,913.04
5199-00-000	TOTAL DEPRECIATION/AMORTIZATION	39,835.27	39,835.27	39,835.27	39,835.27	39,835.27	39,835.27	39,835.27	39,835.27	39,835.27	39,835.27	39,835.27	39,835.27	478,023.24
5600-00-100	CAPITAL REPLACEMENT ITEMS													
5600-01-000	Refrigerators	900.00	900.00	900.00	900.00	900.00	900.00	900.00	900.00	900.00	900.00	900.00	900.00	10,800.00
5600-02-000	Stoves/Ranges	580.00	580.00	580.00	580.00	580.00	580.00	580.00	580.00	580.00	580.00	580.00	580.00	6,960.00
5600-03-000	Roofs	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	1,200.00
5600-04-000	Hot Water Heaters	350.00	350.00	350.00	350.00	350.00	350.00	350.00	350.00	350.00	350.00	350.00	350.00	4,200.00
5600-05-000	Parking Lots/Paving	2,000.00	2,000.00	2,000.00	2,000.00	2,000.00	2,000.00	2,000.00	2,000.00	2,000.00	2,000.00	2,000.00	2,000.00	24,000.00
5600-06-000	Cabinet/Counter Tops	300.00	300.00	300.00	300.00	300.00	300.00	300.00	300.00	300.00	300.00	300.00	300.00	3,600.00
5600-07-000	Grounds Improvements	750.00	750.00	750.00	750.00	750.00	750.00	750.00	750.00	750.00	750.00	750.00	750.00	9,000.00
5600-08-000	HVAC(Buildings, units, etc...)	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	3,000.00
5600-13-000	Community Room	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	3,000.00
5600-15-000	Play Ground Equipment	1,100.00	1,100.00	1,100.00	1,100.00	1,100.00	1,100.00	1,100.00	1,100.00	1,100.00	1,100.00	1,100.00	1,100.00	13,200.00
5600-17-000	Ceiling Fans	120.00	120.00	120.00	120.00	120.00	120.00	120.00	120.00	120.00	120.00	120.00	120.00	1,440.00
5600-18-000	Other Capital Replacement	750.00	750.00	750.00	750.00	750.00	750.00	750.00	750.00	750.00	750.00	750.00	750.00	9,000.00
5699-00-000	TOTAL CAPITAL REPLACEMENT EXPENSES	7,450.00	7,450.00	7,450.00	7,450.00	7,450.00	7,450.00	7,450.00	7,450.00	7,450.00	7,450.00	7,450.00	7,450.00	89,400.00
5699-01-000	Rmbrs. Replacement Reserve	-7,450.00	-7,450.00	-7,450.00	-7,450.00	-7,450.00	-7,450.00	-7,450.00	-7,450.00	-7,450.00	-7,450.00	-7,450.00	-7,450.00	-89,400.00
8000-00-000	TOTAL EXPENSES	81,795.50	81,685.32	82,354.91	81,685.32	85,184.59	85,854.18	81,638.09	81,632.04	82,301.63	83,461.99	83,354.64	85,854.18	996,802.39
9000-00-000	NET INCOME	-32,869.50	-32,759.32	-33,428.91	-32,759.32	-36,258.59	-36,928.18	-32,712.09	-32,706.04	-33,375.63	-34,535.99	-34,428.64	-36,928.18	-409,690.39
	NOI Before Depreciation	6,965.77	7,075.95	6,406.36	7,075.95	3,576.68	2,907.09	7,123.18	7,129.23	6,459.64	5,299.28	5,406.63	2,907.09	68,332.85







4430-24-000	Contract -Grounds -Landscaping	2,300.00	2,300.00	2,300.00	2,300.00	2,300.00	2,300.00	2,300.00	2,300.00	2,300.00	2,300.00	2,300.00	2,300.00	27,600.00
4430-99-000	Other Contracted Services	800.00	800.00	800.00	800.00	800.00	800.00	800.00	800.00	800.00	800.00	800.00	800.00	9,600.00
4439-00-000	Total Contract Costs	4,568.00	4,568.00	4,568.00	4,568.00	4,568.00	4,568.00	4,568.00	4,568.00	4,568.00	4,568.00	4,568.00	4,568.00	54,816.00
4499-00-000	TOTAL MAINTENANCE EXPENSES	9,853.10	9,853.10	9,853.10	9,853.10	11,500.92	11,500.92	9,853.10	9,853.10	9,853.10	11,500.92	9,853.10	11,485.03	124,812.63
4500-00-000	GENERAL EXPENSES													
4510-00-000	Insurance -Property/Liability	3,701.87	3,701.87	3,701.87	3,701.87	3,701.87	3,701.87	3,701.87	3,701.87	3,701.87	3,701.87	3,701.87	3,701.87	44,422.44
4510-01-000	General Liability Insurance - Auto	387.07	387.07	387.07	387.07	387.07	387.07	387.07	387.07	387.07	387.07	387.07	387.07	4,644.84
4521-00-000	Misc. Taxes/Licenses/Insurance	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	120.00
4525-00-000	Real Estate Taxes	3,363.59	3,363.59	3,363.59	3,363.59	3,363.59	3,363.59	3,363.59	3,363.59	3,363.59	3,363.59	3,363.59	3,363.59	40,363.08
4570-00-000	Reduction in Rental Income	402.70	402.70	402.70	402.70	402.70	402.70	402.70	402.70	402.70	402.70	402.70	402.70	4,832.40
4599-00-000	TOTAL GENERAL EXPENSES	7,865.23	7,865.23	7,865.23	7,865.23	7,865.23	7,865.23	7,865.23	7,865.23	7,865.23	7,865.23	7,865.23	7,865.23	94,382.76
4800-00-000	FINANCING EXPENSE													
4853-02-000	Loan Servicing Fee	0.00	0.00	1,937.93	0.00	0.00	1,937.93	0.00	0.00	1,937.93	0.00	0.00	1,937.93	7,751.72
4855-00-000	Interest Expense-Mortgage	3,182.71	3,182.71	3,182.71	3,182.71	3,182.71	3,182.71	3,182.71	3,182.71	3,182.71	3,182.71	3,182.71	3,182.71	38,192.52
4855-03-000	Interest Expense - Home Loan	163.79	163.79	163.79	163.79	163.79	163.79	163.79	163.79	163.79	163.79	163.79	163.79	1,965.48
4855-04-000	Interest Expense - LHA	6,311.73	6,311.73	6,311.73	6,311.73	6,311.73	6,311.73	6,311.73	6,311.73	6,311.73	6,311.73	6,311.73	6,311.73	75,740.76
4899-00-000	TOTAL FINANCING EXPENSES	9,658.23	9,658.23	11,596.16	9,658.23	9,658.23	11,596.16	9,658.23	9,658.23	11,596.16	9,658.23	9,658.23	11,596.16	123,650.48
5000-00-000	NON-OPERATING ITEMS													
5100-01-000	Depreciation Expense	39,378.52	39,378.52	39,378.52	39,378.52	39,378.52	39,378.52	39,378.52	39,378.52	39,378.52	39,378.52	39,378.52	39,378.52	472,542.24
5100-50-000	Amortization Expense	1,542.52	1,542.52	1,542.52	1,542.52	1,542.52	1,542.52	1,542.52	1,542.52	1,542.52	1,542.52	1,542.52	1,542.52	18,510.24
5199-00-000	TOTAL DEPRECIATION/AMORTIZATIO	40,921.04	40,921.04	40,921.04	40,921.04	40,921.04	40,921.04	40,921.04	40,921.04	40,921.04	40,921.04	40,921.04	40,921.04	491,052.48
5600-00-100	CAPITAL REPLACEMENT ITEMS													
5600-01-000	Refrigerators	900.00	900.00	900.00	900.00	900.00	900.00	900.00	900.00	900.00	900.00	900.00	900.00	10,800.00
5600-02-000	Stoves/Ranges	550.00	550.00	550.00	550.00	550.00	550.00	550.00	550.00	550.00	550.00	550.00	550.00	6,600.00
5600-04-000	Hot Water Heaters	390.00	390.00	390.00	390.00	390.00	390.00	390.00	390.00	390.00	390.00	390.00	390.00	4,680.00
5600-06-000	Cabinet/Counter Tops	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	6,000.00
5600-08-000	HVAC(Buildings, units, etc...)	400.00	400.00	400.00	400.00	400.00	400.00	400.00	400.00	400.00	400.00	400.00	400.00	4,800.00
5600-11-000	Furnace Replacement	130.00	130.00	130.00	130.00	130.00	130.00	130.00	130.00	130.00	130.00	130.00	130.00	1,560.00
5600-13-000	Community Room	300.00	300.00	300.00	300.00	300.00	300.00	300.00	300.00	300.00	300.00	300.00	300.00	3,600.00
5600-15-000	Play Ground Equipment	1,800.00	1,800.00	1,800.00	1,800.00	1,800.00	1,800.00	1,800.00	1,800.00	1,800.00	1,800.00	1,800.00	1,800.00	21,600.00
5600-17-000	Ceiling Fans	120.00	120.00	120.00	120.00	120.00	120.00	120.00	120.00	120.00	120.00	120.00	120.00	1,440.00
5600-18-000	Other Capital Replacement	1,600.00	1,600.00	1,600.00	1,600.00	1,600.00	1,600.00	1,600.00	1,600.00	1,600.00	1,600.00	1,600.00	1,600.00	19,200.00
5699-00-000	TOTAL CAPITAL REPLACEMENT EXPEI	6,690.00	6,690.00	6,690.00	6,690.00	6,690.00	6,690.00	6,690.00	6,690.00	6,690.00	6,690.00	6,690.00	6,690.00	80,280.00
5699-01-000	Rmbrs. Replacement Reserve	-6,690.00	-6,690.00	-6,690.00	-6,690.00	-6,690.00	-6,690.00	-6,690.00	-6,690.00	-6,690.00	-6,690.00	-6,690.00	-6,690.00	-80,280.00
8000-00-000	TOTAL EXPENSES	89,728.31	89,728.31	91,666.24	89,728.31	94,051.45	95,989.38	89,728.31	89,728.31	91,666.24	94,051.45	89,728.31	97,077.84	1,102,872.48
9000-00-000	NET INCOME	-38,743.31	-38,743.31	-40,681.24	-38,743.31	-43,066.45	-45,004.38	-38,743.31	-38,743.31	-40,681.24	-43,066.45	-38,743.31	-46,092.84	-491,052.48
	NOI Before Depreciation	2,177.73	2,177.73	239.80	2,177.73	-2,145.41	-4,083.34	2,177.73	2,177.73	239.80	-2,145.41	2,177.73	-5,171.80	0.00



4430-00-000	Contract Costs													
4430-18-000	Contract-Alarm Monitoring	55.00	55.00	55.00	55.00	55.00	55.00	55.00	55.00	55.00	55.00	55.00	55.00	660.00
4439-00-000	Total Contract Costs	55.00	55.00	55.00	55.00	55.00	55.00	55.00	55.00	55.00	55.00	55.00	55.00	660.00
4499-00-000	TOTAL MAINTENANCE EXPENSES	787.23	787.23	787.23	787.23	787.23	787.23	787.23	787.23	787.23	787.23	787.23	787.18	9,446.69
4500-00-000	GENERAL EXPENSES													
4510-00-000	Insurance -Property/Liability	660.28	660.28	660.28	660.28	660.28	660.28	660.28	660.28	660.28	660.28	660.28	660.28	7,923.36
4510-01-000	General Liability Insurance - Auto	150.00	150.00	150.00	150.00	150.00	150.00	150.00	150.00	150.00	150.00	150.00	150.00	1,800.00
4599-00-000	TOTAL GENERAL EXPENSES	810.28	810.28	810.28	810.28	810.28	810.28	810.28	810.28	810.28	810.28	810.28	810.28	9,723.36
8000-00-000	TOTAL EXPENSES	41,575.77	41,575.77	41,325.77	41,325.77	48,033.81	48,033.81	41,325.77	41,325.77	41,325.77	41,325.77	48,033.81	48,033.75	523,241.29
9000-00-000	NET INCOME	1,849.34	1,849.34	2,313.34	2,313.34	-4,394.70	-4,394.70	2,313.34	2,313.34	2,313.34	2,313.34	-4,394.70	-4,394.64	0.00

**Business Cost Office  
12 mo. Budget  
Jan 2020 - Dec 2020**

	Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20	Jul-20	Aug-20	Sep-20	Oct-20	Nov-20	Dec-20	Total Budget
2999-99-999	Revenue & Expenses												
3000-00-000	INCOME												
3100-00-000	TENANT INCOME												
3600-00-000	OTHER INCOME												
3660-01-000	14,000.00	14,000.00	14,000.00	14,000.00	14,000.00	14,000.00	14,000.00	14,000.00	14,000.00	14,000.00	14,000.00	14,000.00	168,000.00
3699-00-000	14,000.00	14,000.00	14,000.00	14,000.00	14,000.00	14,000.00	14,000.00	14,000.00	14,000.00	14,000.00	14,000.00	14,000.00	168,000.00
3999-00-000	14,000.00	14,000.00	14,000.00	14,000.00	14,000.00	14,000.00	14,000.00	14,000.00	14,000.00	14,000.00	14,000.00	14,000.00	168,000.00
4000-00-000	EXPENSES												
4100-00-000	ADMINISTRATIVE												
4100-99-000	Administrative Salaries												
4110-00-000	8,552.02	8,552.02	8,552.02	8,552.02	12,128.03	12,128.03	8,552.02	8,552.02	8,552.02	12,128.03	8,552.02	12,128.03	116,928.28
4110-00-001	342.08	342.08	342.08	342.08	485.12	485.12	342.08	342.08	342.08	485.12	342.08	485.12	4,677.13
4110-00-002	786.79	786.79	786.79	786.79	1,115.78	1,115.78	786.79	786.79	786.79	1,115.78	786.79	1,115.78	10,757.40
4110-00-004	342.08	342.08	342.08	342.08	485.12	485.12	342.08	342.08	342.08	485.12	342.08	485.12	4,677.13
4110-00-007	136.83	136.83	136.83	136.83	194.05	194.05	136.83	136.83	136.83	194.05	136.83	194.05	1,870.85
4110-07-000	1,800.00	1,800.00	1,800.00	1,800.00	1,800.00	1,800.00	1,800.00	1,800.00	1,800.00	1,800.00	1,800.00	1,800.00	21,600.00
4110-99-000	11,959.80	11,959.80	11,959.80	11,959.80	16,208.10	16,208.10	11,959.80	11,959.80	11,959.80	16,208.10	11,959.80	16,208.10	160,510.80
4120-99-000	11,959.80	11,959.80	11,959.80	11,959.80	16,208.10	16,208.10	11,959.80	11,959.80	11,959.80	16,208.10	11,959.80	16,208.10	160,510.80
4139-00-000	Other Admin Expenses												
4140-00-000	450.00	450.00	450.00	450.00	450.00	450.00	450.00	450.00	450.00	450.00	450.00	451.20	5,401.20
4189-00-000	450.00	450.00	450.00	450.00	450.00	450.00	450.00	450.00	450.00	450.00	450.00	451.20	5,401.20
4190-22-000	174.00	174.00	174.00	174.00	174.00	174.00	174.00	174.00	174.00	174.00	174.00	174.00	2,088.00
4199-00-000	12,583.80	12,583.80	12,583.80	12,583.80	16,832.10	16,832.10	12,583.80	12,583.80	12,583.80	16,832.10	12,583.80	16,833.30	168,000.00
8000-00-000	12,583.80	12,583.80	12,583.80	12,583.80	16,832.10	16,832.10	12,583.80	12,583.80	12,583.80	16,832.10	12,583.80	16,833.30	168,000.00
9000-00-000	1,416.20	1,416.20	1,416.20	1,416.20	-2,832.10	-2,832.10	1,416.20	1,416.20	1,416.20	-2,832.10	1,416.20	-2,833.30	0.00
	1,416.20	1,416.20	1,416.20	1,416.20	-2,832.10	-2,832.10	1,416.20	1,416.20	1,416.20	-2,832.10	1,416.20	-2,833.30	





**West Lake Management  
12 mo. Budget  
Jan 2020 - Dec 2020**

	Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20	Jul-20	Aug-20	Sep-20	Oct-20	Nov-20	Dec-20	Total Budget		
3000-00-000	INCOME														
3100-00-000	TENANT INCOME														
3600-00-000	OTHER INCOME														
3620-00-100	Mgmt Fee Income - Dakota	1,732.60	1,732.60	1,732.60	1,732.60	1,732.60	1,732.60	1,732.60	1,732.60	1,732.60	1,732.60	1,732.60	1,732.60	20,791.20	Fee rate changed
3620-00-101	Mgmt Fee Income - Twin Lakes	3,250.00	3,250.00	3,250.00	3,250.00	3,250.00	3,250.00	3,250.00	3,250.00	3,250.00	3,250.00	3,250.00	3,250.00	39,000.00	New Property
3620-00-200	Mgmt Fee Income - Renaissance	10,023.80	10,023.80	10,023.80	10,023.80	10,023.80	10,023.80	10,023.80	10,023.80	10,023.80	10,023.80	10,023.80	10,023.80	120,285.60	Fee rate changed
3620-00-300	Mgmt Fee Income - Colton	3,400.00	3,400.00	3,400.00	3,400.00	3,400.00	3,400.00	3,400.00	3,400.00	3,400.00	3,400.00	3,400.00	3,400.00	40,800.00	
3620-00-400	Mgmt Fee Income - Bonnet	3,620.00	3,620.00	3,620.00	3,620.00	3,620.00	3,620.00	3,620.00	3,620.00	3,620.00	3,620.00	3,620.00	3,620.00	43,440.00	
3620-00-800	Mgmt Fee Income - West Bartow	5,170.00	5,170.00	5,170.00	5,170.00	5,170.00	5,170.00	5,170.00	5,170.00	5,170.00	5,170.00	5,170.00	5,170.00	62,040.00	
3620-00-900	Mgmt Fee Income - AMP5 WTown	2,958.24	2,958.24	2,958.24	2,958.24	2,958.24	2,958.24	2,958.24	2,958.24	2,958.24	2,958.24	2,958.24	2,958.24	35,498.88	New Property
3620-01-000	Bookkeeping Fee Income	2,932.50	2,932.50	2,932.50	2,932.50	2,932.50	2,932.50	2,932.50	2,932.50	2,932.50	2,932.50	2,932.50	2,932.50	35,190.00	
3620-01-001	Bookkeeping Fee - AMP5 WTown	360.00	360.00	360.00	360.00	360.00	360.00	360.00	360.00	360.00	360.00	360.00	360.00	4,320.00	New Property
3620-02-000	Asset Management Fee Income	1,860.00	1,860.00	1,860.00	1,860.00	1,860.00	1,860.00	1,860.00	1,860.00	1,860.00	1,860.00	1,860.00	1,860.00	22,320.00	5760 added Williamstown
3650-00-200	Lawn & Landscape Income	17,768.83	17,768.83	17,768.83	17,768.83	17,768.83	17,768.83	17,768.83	17,768.83	17,768.83	17,768.83	17,768.83	17,768.83	213,225.96	
3690-00-000	Other Income	3,749.69	3,749.69	3,749.69	3,749.69	3,749.69	3,749.69	3,749.69	3,749.69	3,749.69	3,749.69	3,749.69	3,749.69	44,996.28	
3690-01-002	Salary Contribution - Tlake	16,250.00	16,250.00	16,250.00	16,250.00	16,250.00	16,250.00	16,250.00	16,250.00	16,250.00	16,250.00	16,250.00	16,250.00	195,000.00	
3699-00-000	TOTAL OTHER INCOME	73,075.66	73,075.66	73,075.66	73,075.66	73,075.66	73,075.66	73,075.66	73,075.66	73,075.66	73,075.66	73,075.66	73,075.66	876,907.92	
3999-00-000	TOTAL INCOME	73,075.66	73,075.66	73,075.66	73,075.66	73,075.66	73,075.66	73,075.66	73,075.66	73,075.66	73,075.66	73,075.66	73,075.66	876,907.92	
4000-00-000	EXPENSES														
4100-00-000	ADMINISTRATIVE														
4100-99-000	Administrative Salaries														
4110-00-000	Administrative Salaries	10,977.12	10,977.12	10,977.12	10,977.12	16,965.68	16,965.68	10,977.12	10,977.12	10,977.12	16,965.68	10,977.12	16,965.68	155,679.68	Employee allocation has been revised
4110-00-001	401K-401A Admin	439.08	439.08	439.08	439.08	678.63	678.63	439.08	439.08	439.08	678.63	439.08	678.63	6,227.19	
4110-00-002	Payroll Taxes Adm(SUI/FICA/FUTA)	1,009.90	1,009.90	1,009.90	1,009.90	1,560.84	1,560.84	1,009.90	1,009.90	1,009.90	1,560.84	1,009.90	1,560.84	14,322.53	
4110-00-004	Workers Comp Admin	439.08	439.08	439.08	439.08	678.63	678.63	439.08	439.08	439.08	678.63	439.08	678.63	6,227.19	
4110-00-007	Payroll Prep Fees	175.63	175.63	175.63	175.63	271.45	271.45	175.63	175.63	175.63	271.45	175.63	271.45	2,490.87	
4110-07-000	Health/Life Insurance	1,200.00	1,200.00	1,200.00	1,200.00	1,200.00	1,200.00	1,200.00	1,200.00	1,200.00	1,200.00	1,200.00	1,200.00	14,400.00	
4110-99-000	Total Administrative Salaries	14,240.82	14,240.82	14,240.82	14,240.82	21,355.23	21,355.23	14,240.82	14,240.82	14,240.82	21,355.23	14,240.82	21,355.23	199,347.46	
4120-99-000	Total Admin. Salaries & Benefits	14,240.82	14,240.82	14,240.82	14,240.82	21,355.23	21,355.23	14,240.82	14,240.82	14,240.82	21,355.23	14,240.82	21,355.23	199,347.46	
4130-00-000	Legal Expense														
4130-02-000	Criminal Background / Credit Checks	16.20	16.20	16.20	16.20	16.20	16.20	16.20	16.20	16.20	16.20	16.20	16.20	194.40	
4130-04-000	General Legal Expense	300.00	300.00	300.00	300.00	300.00	300.00	300.00	300.00	300.00	300.00	300.00	300.00	3,600.00	
4130-99-000	Total Legal Expense	41.20	41.20	41.20	41.20	41.20	41.20	41.20	41.20	41.20	41.20	41.20	41.20	494.40	
4139-00-000	Other Admin Expenses														
4140-00-000	Travel/Training Expense	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	12,000.00	









4500-00-000	GENERAL EXPENSES													
4510-00-000	Insurance -Property/Liability	1,621.78	1,621.78	1,621.78	1,621.78	1,621.78	1,621.78	1,621.78	1,621.78	1,621.78	1,621.78	1,621.78	1,621.78	19,461.36
4525-00-000	Real Estate Taxes	925.95	925.95	925.95	925.95	925.95	925.95	925.95	925.95	925.95	925.95	925.95	925.95	11,111.40
4530-00-000	Severance Expense	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
4570-00-000	Reduction in Rental Income	350.00	350.00	350.00	350.00	350.00	350.00	350.00	350.00	350.00	350.00	350.00	350.00	4,200.00
4599-00-000	TOTAL GENERAL EXPENSES	2,897.73	2,897.73	2,897.73	2,897.73	2,897.73	2,897.73	2,897.73	2,897.73	2,897.73	2,897.73	2,897.73	2,897.73	34,772.76
4700-00-000	HOUSING ASSISTANCE PAYMENTS													
4715-01-002	Tenant Utility Payments - PH	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
4799-00-000	TOTAL HOUSING ASSISTANCE PAYMENTS	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
4800-00-000	FINANCING EXPENSE													
4851-00-000	HOPE VI Mortgage Note Interest	3,827.76	3,827.76	3,827.76	3,827.76	3,827.76	3,827.76	3,827.76	3,827.76	3,827.76	3,827.76	3,827.76	3,827.76	45,933.12
4853-02-000	Loan Servicing Fee	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
4855-00-100	Interest Expense	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
4899-00-000	TOTAL FINANCING EXPENSES	3,827.76	3,827.76	3,827.76	3,827.76	3,827.76	3,827.76	3,827.76	3,827.76	3,827.76	3,827.76	3,827.76	3,827.76	45,933.12
5000-00-000	NON-OPERATING ITEMS													
5100-01-000	Depreciation Expense	2,011.95	2,011.95	2,011.95	2,011.95	2,011.95	2,011.95	2,011.95	2,011.95	2,011.95	2,011.95	2,011.95	2,011.95	24,143.40
5100-50-000	Amortization Expense	231.91	231.91	231.91	231.91	231.91	231.91	231.91	231.91	231.91	231.91	231.91	231.91	2,782.92
5199-00-000	TOTAL DEPRECIATION/AMORTIZATION	2,243.86	2,243.86	2,243.86	2,243.86	2,243.86	2,243.86	2,243.86	2,243.86	2,243.86	2,243.86	2,243.86	2,243.86	26,926.32
5600-00-100	CAPITAL REPLACEMENT ITEMS													
5600-00-000	Contract - Replacement Reserve	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	3,000.00
5600-01-000	Refrigerators	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	3,000.00
5600-02-000	Stoves/Ranges	150.00	150.00	150.00	150.00	150.00	150.00	150.00	150.00	150.00	150.00	150.00	150.00	1,800.00
5600-04-000	Hot Water Heaters	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	600.00
5600-06-000	Cabinet/Counter Tops	200.00	200.00	200.00	200.00	200.00	200.00	200.00	200.00	200.00	200.00	200.00	200.00	2,400.00
5600-08-000	HVAC(Buildings, units, etc...)	750.00	750.00	750.00	750.00	750.00	750.00	750.00	750.00	750.00	750.00	750.00	750.00	9,000.00
5600-09-000	Awnings	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	1,200.00
5600-13-000	Community Room	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	1,200.00
5600-14-000	Doors, Windows, Exterior	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	1,200.00
5600-18-000	Other Capital Replacement	200.00	200.00	200.00	200.00	200.00	200.00	200.00	200.00	200.00	200.00	200.00	200.00	2,400.00
5699-00-000	TOTAL CAPITAL REPLACEMENT EXPENSES	2,150.00	2,150.00	2,150.00	2,150.00	2,150.00	2,150.00	2,150.00	2,150.00	2,150.00	2,150.00	2,150.00	2,150.00	25,800.00
5699-01-000	Rmbrs. Replacement Reserve	-2,150.00	-2,150.00	-2,150.00	-2,150.00	-2,150.00	-2,150.00	-2,150.00	-2,150.00	-2,150.00	-2,150.00	-2,150.00	-2,150.00	-25,800.00
8000-00-000	TOTAL EXPENSES	21,137.02	21,137.02	21,137.02	21,137.02	22,508.96	22,982.02	21,137.02	21,137.02	21,137.02	22,508.99	21,137.02	22,982.02	257,959.51
9000-00-000	NET INCOME	-422.21	-422.21	-422.21	-422.21	<b>-1,794.15</b>	<b>-2,267.21</b>	-422.21	-422.21	-422.21	-1,794.18	-422.21	-2,267.21	-9,381.79
		1,821.65	1,821.65	1,821.65	1,821.65	449.71	-23.35	1,821.65	1,821.65	1,821.65	449.68	1,821.65	-23.35	17,544.53





















141.66	141.66	141.66	141.66	-168.07	-149.94	141.66	141.66	141.66	-168.54	-149.94	-355.14	0.00
--------	--------	--------	--------	---------	---------	--------	--------	--------	---------	---------	---------	------



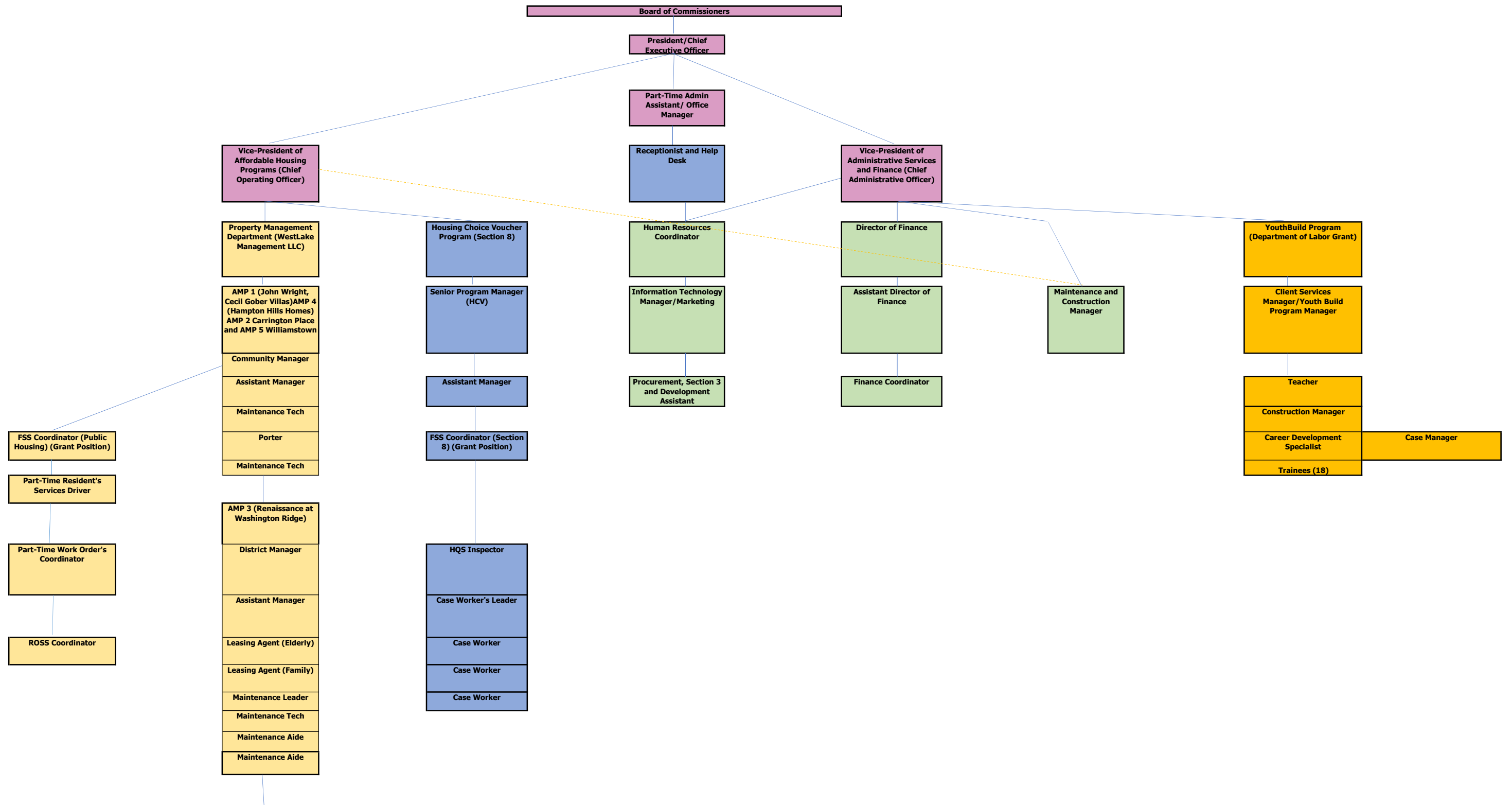


5100-01-000	Depreciation Expense	7,956.87	7,956.87	7,956.87	7,956.87	7,956.87	7,956.87	7,956.87	7,956.87	7,956.87	7,956.87	7,956.87	7,956.87	95,482.44
5199-00-000	TOTAL DEPRECIATION/AMORTIZATI	7,956.87	7,956.87	7,956.87	7,956.87	7,956.87	7,956.87	7,956.87	7,956.87	7,956.87	7,956.87	7,956.87	7,956.87	95,482.44
5600-00-100	CAPITAL REPLACEMENT ITEMS													
5600-01-000	Refrigerators	275.00	275.00	275.00	275.00	275.00	275.00	275.00	275.00	275.00	275.00	275.00	275.00	3,300.00
5600-02-000	Stoves/Ranges	235.00	235.00	235.00	235.00	235.00	235.00	235.00	235.00	235.00	235.00	235.00	235.00	2,820.00
5600-06-000	Cabinet/Counter Tops	300.00	300.00	300.00	300.00	300.00	300.00	300.00	300.00	300.00	300.00	300.00	300.00	3,600.00
5600-07-000	Grounds Improvements	1,250.00	1,250.00	1,250.00	1,250.00	1,250.00	1,250.00	1,250.00	1,250.00	1,250.00	1,250.00	1,250.00	1,250.00	15,000.00
5600-08-000	HVAC(Buildings, units, etc...)	300.00	300.00	300.00	300.00	300.00	300.00	300.00	300.00	300.00	300.00	300.00	300.00	3,600.00
5600-09-000	Awnings	1,600.00	1,600.00	1,600.00	1,600.00	1,600.00	1,600.00	1,600.00	1,600.00	1,600.00	1,600.00	1,600.00	1,600.00	19,200.00
5600-12-000	Carpet & Flooring Replacement	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	3,000.00
5600-14-000	Doors, Windows, Exterior	750.00	750.00	750.00	750.00	750.00	750.00	750.00	750.00	750.00	750.00	750.00	750.00	9,000.00
5600-16-000	Interior Replacements	300.00	300.00	300.00	300.00	300.00	300.00	300.00	300.00	300.00	300.00	300.00	300.00	3,600.00
5600-17-000	Ceiling Fans	280.00	280.00	280.00	280.00	280.00	280.00	280.00	280.00	280.00	280.00	280.00	280.00	3,360.00
5699-00-000	TOTAL CAPITAL REPLACEMENT EXPE	5,540.00	5,540.00	5,540.00	5,540.00	5,540.00	5,540.00	5,540.00	5,540.00	5,540.00	5,540.00	5,540.00	5,540.00	66,480.00
5699-01-000	Rmbrs. Replacement Reserve	-5,540.00	-5,540.00	-5,540.00	-5,540.00	-5,540.00	-5,540.00	-5,540.00	-5,540.00	-5,540.00	-5,540.00	-5,540.00	-5,540.00	-66,480.00
8000-00-000	TOTAL EXPENSES	25,917.93	25,917.93	25,917.93	25,917.93	29,035.93	29,035.93	25,917.93	25,917.93	25,917.93	29,035.93	25,808.93	29,035.93	323,378.16
9000-00-000	NET INCOME	8,708.07	8,708.07	8,708.07	8,708.07	5,590.07	5,590.07	8,708.07	8,708.07	8,708.07	5,590.07	8,817.07	5,590.07	92,133.84
		16,664.94	16,664.94	16,664.94	16,664.94	13,546.94	13,546.94	16,664.94	16,664.94	16,664.94	13,546.94	16,773.94	13,546.94	187,616.28



**Organizational Chart**  
The Housing Authority of the City of Lakeland

**DRAFT**





# BUDGET REPORT

## 2025 FISCAL YEAR

*Budgeting is simply balancing your expenses with your income. If they don't balance and you spend more than you make, you will have a problem. Many AGENCIES don't realize that they spend more than they earn and slowly sink deeper into debt every year.*

**The Housing Authority of the City of Lakeland**

Telephone: (863) 687-2911  
Address: 430 Hartsell Avenue, Lakeland, Florida  
33815

Website: [www.lakelandhousing.org](http://www.lakelandhousing.org)

**Contents**

To Our Board of Commissioners \_\_\_\_\_ 1  
Budgets Summary \_\_\_\_\_ 4

*Since budgeting allows you to create a spending plan for LHA's money, it ensures that we will always have enough money for the things we need and the things that are important to the Board of Commissioners and Participants. Following a budget or spending plan will also keep LHA out of debt or help us work our way out of debt if we are currently in debt.*

## To Our Board of Commissioners

### Strategic Highlights

Taking the time to create and analyze LHA's budget will offer many benefits to our agency, including these four:

1. LHA can predict when cash shortfalls may occur, enabling the staff in conjunction with the Board of Commissioners to plan in advance whether we will need to secure financing, tap into reserves or make adjustments to your payables schedule.
2. We can plan large expenditures (including Capital Expenses) more strategically, rather than being caught unprepared when these needs arise.
3. We can reduce interest and late fees expenses by planning financing needs well in advance.
4. We will have a better handle on our cash flow, which will increase our overall financial control.

### Budget Highlights

Budgets that must be approved by the Board of Commissioners prior Bcj Yá VfZ' \$

1. AMP 1 Public Housing (West Lake Apartments, John Wright Homes and Cecil Gober Villas)
2. AMP 4 Public Housing Homeownership Program (Hampton Hills Homes)
3. Housing Choice Voucher Program (Section 8)
4. Central Office Cost Center (Lakeland Housing Authority Executive Office)
5. West Lake Management LLC.

The Following budgets are for information only, these budgets will be presented and approved by the Owners and Investors of each community:

1. Colton Meadow Apartments

2. The Villas at Lake Bonnet
3. The Manor at West Bartow
4. Carrington Place Apartments
5. Renaissance at Washington Ridge

.....\*''K ]]U gckb'

# **RESOLUTIONS**

**HOUSING AUTHORITY OF THE CITY OF LAKELAND, FLORIDA**

**RESOLUTION NO. 19-1476**

**MINUTES OF THE MEETING OF THE BOARD OF COMMISSIONERS OF  
HOUSING AUTHORITY OF THE CITY OF LAKELAND, FLORIDA**

**HELD IN LAKELAND, FLORIDA  
ON OCTOBER 21, 2019**

At a meeting of the Board of Commissioners (the “Board”) of the Housing Authority of the City of Lakeland, Florida (the “Authority”), which was duly noticed, including by public notice, and with a quorum present, the following actions were taken:

RESOLVED that the Twin Lakes Estates - Phase II closing was approved by the Board pursuant to Resolution No. 19-1466, and thereafter (but prior to the closing): (i) RJAHF 11-Lake Beulah L.L.C., a Florida limited liability company, was replaced with RJAHF 12-Lake Beulah L.L.C., a Florida limited liability company, as the party to be admitted as the investor limited partner of Lake Beulah, Ltd., a Florida limited partnership (the “Partnership”); (ii) Cornerstone Permanent Mortgage Fund IV, LLC, a Massachusetts limited liability company, withdrew as the permanent lender; and (iii) the financing structure was changed from bonds to a back-to-back tax exempt loan; and it is further,

RESOLVED that the forms, terms, and provisions of the documents in connection with the and Federal Home Loan Mortgage Corporation (“Freddie Mac”) permanent loan are hereby in each and every respect approved, ratified, and confirmed, and each and every transaction effected or to be effected pursuant to, and in substantial accordance with, the terms of the Construction Phase Financing Agreement; the Amended and Restated Multifamily Mortgage, Assignment of Rents and Security Agreement; the Amended and Restated Project Note; the Guaranty; the Assignment of Management Agreement and Subordination of Management Fees; the Continuing Covenant Agreement; the Ground Lease Mortgage Ground Lessor’s Estoppel Certificate; the Subordination Agreement (SAIL & ELI Loans); the Subordination Agreement (Housing Authority Loan); the Funding Loan Agreement; the Project Loan Agreement; and such other documents as contemplated thereby (collectively, the “Permanent Loan Documents”), are hereby in each and every respect authorized, approved, ratified, and confirmed; and it is further

RESOLVED that the authorization of the Authority to enter into the Permanent Loan Documents, as applicable, and that execution and delivery in its name and on its behalf, by any of its officers, of the Permanent Loan Documents, in the forms as so executed and delivered are hereby approved, ratified, and confirmed; and it is further

RESOLVED that action by the officers of the Authority, and any person or persons designated and authorized so to act by any such officer of the Authority, to do and perform, or cause to be done and performed, in the name and on behalf of the Authority or the execution and delivery, or causing to be executed and delivered, such other security agreements, guaranties, indemnities, financing statements, notices, requests, demands, directions, consents, approvals, waivers,

acceptances, appointments, applications, certificates, agreements, supplements, amendments, further assurances or other instruments or communications, in the name and on behalf of the Authority, as any of them may deem to be necessary or advisable in order to carry into effect the intent of the foregoing resolutions or to comply with the requirements of the instruments approved or authorized by the foregoing resolutions (including any past action) is hereby approved, ratified, and confirmed; and it is further

RESOLVED that the execution and delivery by any authorized officer of the Authority of any of the aforesaid agreements, documents, and instruments authorized in the foregoing resolutions, and the taking by any officer of the Authority of any acts in any way related to the transactions contemplated by the foregoing resolutions, and such other agreements, documents, and instruments shall be conclusive evidence of such officer's approval thereof and of such officer's authority to execute and deliver such agreements, documents, and instruments and to take and perform such acts in the name and on behalf of the Authority; and it is further

RESOLVED that the Partnership; Florida Housing Finance Corporation, a public body corporate and politic organized and existing under the laws of the State of Florida; TD Bank, N.A., a national banking association; Freddie Mac; Walker & Dunlop, LLC, a Delaware limited liability company; and their respective successors and assigns are hereby authorized to rely upon these resolutions, and upon any certificate of any officer of the Authority with respect thereto until receipt of actual written notice of the revocation thereof, and may conclusively presume that the persons designated as officers of the Authority in any certificates signed by any officer of the Authority continue to hold office until actual receipt of a certificate from the Executive Director of the Authority to the contrary.

The foregoing actions are taken at a formal meeting of the Board and these minutes shall be filed with the records of the meetings of the Board.

**[Signature Page Follows]**



IN WITNESS WHEREOF, the undersigned does hereby acknowledge approval of the foregoing resolutions as of the date first above written.

---

Benjamin Stevenson, Secretary

---

Michael Pimentel, Chairperson

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

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

**Re: Resolution # 19-1477**

The Board of Commissioners is requested to approve the above-referenced resolution to authorize the Executive Director to establish the Fiscal Year 2020 Payment Standards for Housing Choice Voucher Program participants effective December 1, 2019.

**2. Who is making request:**

- A. Entity: The Housing Authority of the City of Lakeland
- B. re: 2020 Fair Market Rent Rates/Payment Standards
- C. Originator: Carlos Pizarro

**3. Cost Estimate:**

n/a

**Narrative:**

In order to provide its Section 8 residents with numerous housing choices for a larger number of families, the Housing Authority of the City of Lakeland must maintain an adequate pool of available housing units. This inventory of available housing units is maintained and enhanced by paying current and prospective landlords a fair and reasonable rent based on the local market.

The U.S. Department of Housing and Urban Development has published Final Fiscal Year 2019 Fair Market Rent rates for the Lakeland-Winter Haven Metropolitan Statistical Area with the option to increase/decrease the rent rates by up to 10% depending on the need. After market analysis, the Housing Authority of the City of Lakeland staff determined that in order to maintain the current pool of housing to attract other housing opportunities; and to serve as many families as possible, should adopt the U.S. Department of Housing and Urban Development's final rent rates at 110% of the published Fair Market Rent for the jurisdiction its serves.

Therefore, the Housing Authority of the City of Lakeland staff is recommending the following payment standards for its Section 8 program, effective December 1, 2019, and/or implementing within 90 days of approval for annual certifications.

<b>PAYMENT STANDARDS BY UNIT BEDROOMS</b>					
	<b>Efficiency</b>	<b>One-Bedroom</b>	<b>Two-Bedroom</b>	<b>Three-Bedroom</b>	<b>Four-Bedroom</b>
<b>HUD Final Fiscal Year 2020 Fair Market Rent</b>	698	702	915	1221	1545
<b>Proposed Payment Standard 2020 Effective 12/1/2019 (110% of Fair Market Rent)</b>	767	772	1006	1343	1699
<b>Current Payment Standard Effective 12/01/2018 (109% of 2019 Fair Market Rent)</b>	766	772	1008	1344	1670

## RESOLUTION NO. 19-1477

### APPROVING THE PAYMENT STANDARD FOR FISCAL YEAR 2020

**WHEREAS**, the Housing Authority of the City of Lakeland desires to provide Section 8 eligible residents a wide range of rental housing opportunities; and

**WHEREAS**, to accomplish this availability, the Housing Authority of the City of Lakeland desires to establish a rent structure that is attractive to the current and future landlords for purposes of increasing the number of affordable rental housing opportunities; and

**WHEREAS**, the U.S. Department of Housing and Urban Development yearly publishes a Fair Market Rent rate structure on an annual basis; and

**WHEREAS**, the U.S. Department of Housing and Urban Development establishes in 24 CFR 982.503 that the Public Housing Authorities may adopt payment standards for the Section 8 Housing Choice Voucher Program by unit size for each Fair Market Rent area in the Public Housing Authority's jurisdiction and, if applicable, for each Public Housing Authority designated part of a Fair Market Rent area, which do not exceed 110 percent of the current applicable Fair Market Rent and which are not less than 90 percent of the current Fair Market Rent, unless a lower percent is approved by the U.S. Department of Housing and Urban Development; and

**WHEREAS**, the Housing Authority of the City of Lakeland staff's evaluation of the published U.S. Department of Housing and Urban Development rate structure against local market analysis indicated that it would be in the best interest of the Housing Authority of the City of Lakeland's Section 8 residents to increase the Housing Authority of the City of Lakeland's Payment Standards structure at 110% of the U.S. Department of Housing and Urban Development's published rate in order to maintain an adequate number of affordable housing units and to increase the number of families participating in the program.

**NOW, THEREFORE, BE IT RESOLVED** that the Board of Commissioners of the Housing Authority of the City of Lakeland, hereby, approves its Fiscal Year 2020 Payment Standards to be 110% of the rate published by the U.S. Department of Housing and Urban Development, effective December 1, 2019 and/or implementing within 90 days of approval for annual certifications.

#### CERTIFICATE OF COMPLIANCE

This is to certify that the Board of Commissioners of The Housing Authority of the City of Lakeland has approved and adopted this Resolution 19-1477, dated October 21, 2019.

Attested by:

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

\_\_\_\_\_  
Michael A. Pimentel, Chair



# FY 2020 FAIR MARKET RENT DOCUMENTATION SYSTEM

## The FY 2020 Lakeland-Winter Haven, FL MSA FMRs for All Bedroom Sizes

### Final FY 2020 & Final FY 2019 FMRs By Unit Bedrooms

Year	<u>Efficiency</u>	<u>One-Bedroom</u>	<u>Two-Bedroom</u>	<u>Three-Bedroom</u>	<u>Four-Bedroom</u>
FY 2020 FMR	\$698	\$702	\$915	\$1,221	\$1,545
<u>FY 2019 FMR</u>	\$703	\$708	\$925	\$1,233	\$1,532

Polk County, FL is part of the Lakeland-Winter Haven, FL MSA, which consists of the following counties: Polk County, FL. All information here applies to the entirety of the Lakeland-Winter Haven, FL MSA.

### Fair Market Rent Calculation Methodology

= [Show/Hide Methodology Narrative](#) =

Fair Market Rents for metropolitan areas and non-metropolitan FMR areas are developed as follows:

1. 2013-2017 5-year American Community Survey (ACS) estimates of 2-bedroom adjusted standard quality gross rents calculated for each FMR area are used as the new basis for FY2020 provided the estimate is statistically reliable. For FY2020, the test for reliability is whether the margin of error for the estimate is less than 50% of the estimate itself and whether the ACS estimate is based on at least 100 survey cases. HUD does not receive the exact number of survey cases, but rather a categorical variable known as the count indicator indicating a range of cases. An estimate based on at least 100 cases corresponds to a count indicator of 4 or higher.

If an area does not have a reliable 2013-2017 5-year, HUD checks whether the area has had at least minimally reliable estimate in any of the past 3 years, or estimates that meet the 50% margin of error test described above. If so, the FY2020 base rent is the average of the inflated ACS estimates.

If an area has not had a minimally reliable estimate in the past 3 years, the estimate State for the area's corresponding metropolitan area (if applicable) or

State non-metropolitan area is used as the basis for FY2020.

2. HUD calculates a recent mover adjustment factor by comparing a 2017 1-year 40th percentile recent mover 2-bedroom rent to the 2013-2017 5-year 40th percentile adjusted standard quality gross rent. If either the recent mover and non-recent mover rent estimates are not reliable, HUD uses the recent mover adjustment for a larger geography. For metropolitan areas, the order of geographies examined is: FMR Area, Entire Metropolitan Area (for Metropolitan Sub-Areas), State Metropolitan Portion, Entire State, and Entire US; for non-metropolitan areas, the order of geographies examined is: FMR Area, State Non-Metropolitan Portion, Entire State, and Entire US. The recent mover adjustment factor is floored at one.
3. HUD calculates the appropriate recent mover adjustment factor between the 5-year data and the 1-year data and applies this to the 5-year base rent estimate.
4. Rents are calculated as of 2018 using the relevant (regional or local) change in gross rent Consumer Price Index (CPI) from annual 2017 to annual 2018.
5. All estimates are then inflated from 2018 to FY2020 using a trend factor based on the forecast of gross rent changes through FY2020.
6. FY2020 FMRs are then compared to a State minimum rent, and any area whose preliminary FMR falls below this value is raised to the level of the State minimum.
7. FY2020 FMRs may not be less than 90% of FY2019 FMRs.

**The results of the Fair Market Rent Step-by-Step Process**

1. The following are the 2017 American Community Survey 5-year 2-Bedroom Adjusted Standard Quality Gross Rent estimate and margin of error for Lakeland-Winter Haven, FL MSA.

Area	ACS <sub>2017</sub> 5-Year 2-Bedroom Adjusted Standard Quality Gross Rent	ACS <sub>2017</sub> 5-Year 2-Bedroom Adjusted Standard Quality Gross Rent Margin of Error	Ratio	Sample Size Category	Result
Lakeland-Winter Haven, FL MSA	<a href="#">\$807</a>	\$12	\$12 / \$807=0.015	6	0.015 < .5 6 ≥ 4 Use ACS <sub>2017</sub>

5-Year  
Lakeland-  
Winter  
Haven,  
FL MSA  
2-  
Bedroom  
Adjusted  
Standard  
Quality  
Gross  
Rent

Since the ACS<sub>2017</sub> Margin of Error Ratio is less than .5, the ACS<sub>2017</sub> Lakeland-Winter Haven, FL MSA value is used for the estimate of 2-Bedroom Adjusted Standard Quality Gross Rent:

Area	FY2020 Base Rent
Lakeland-Winter Haven, FL MSA	\$807

- A recent mover adjustment factor is applied based on the smallest area of geography which contains Lakeland-Winter Haven, FL MSA and has an ACS<sub>2017</sub> 1-year Adjusted Standard Quality Recent-Mover estimate with a Margin of Error Ratio that is less than .5.

Area	ACS <sub>2017</sub> 1-Year Adjusted Standard Quality Recent-Mover Gross Rent	ACS <sub>2017</sub> 1-Year Adjusted Standard Quality Recent-Mover Gross Rent Margin of Error	Ratio	Sample Size Category	Result
Lakeland-Winter Haven, FL MSA – 2 Bedroom	<a href="#">\$845</a>	\$89	0.105	4	0.105 < .5 4 ≥ 4 Use ACS <sub>2017</sub> 1-Year Lakeland-Winter Haven, FL MSA 2-Bedroom Adjusted Standard Quality Recent-Mover Gross Rent

The smallest area of geography which contains Lakeland-Winter Haven, FL MSA and has an ACS<sub>2017</sub> 1-year Adjusted Standard Quality Recent-Mover estimate

with a Margin of Error Ratio that is less than .5 and with a sufficient number of sample cases is Lakeland-Winter Haven, FL MSA.

- The calculation of the relevant Recent-Mover Adjustment Factor for Lakeland-Winter Haven, FL MSA is as follows:

<b>ACS<sub>2017</sub> 5-Year Area</b>	<b>ACS<sub>2017</sub> 5-Year 40th Percentile Adjusted Standard Quality Gross Rent</b>	<b>ACS<sub>2017</sub> 1-Year 40th Percentile Adjusted Standard Quality Recent-Mover Gross Rent</b>
Lakeland-Winter Haven, FL MSA - 2 Bedroom	<a href="#">\$807</a>	<a href="#">\$845</a>

<b>Area</b>	<b>Ratio</b>	<b>Recent-Mover Adjustment Factor</b>
Lakeland-Winter Haven, FL MSA	\$845 / \$807 = 1.047	1.0471 ≥ 1.0 Use calculated Recent-Mover Adjustment Factor of 1.0471

- The calculation of the relevant CPI Update Factors for Lakeland-Winter Haven, FL MSA is as follows: HUD updates the 2017 intermediate rent with the ratio of the annual 2018 local or regional CPI to the annual 2017 local or regional CPI to establish rents as of 2018.

	<b>Update Factor</b>	<b>Type</b>
CPI Update Factor	<a href="#">1.0299</a>	Region CPI

- The calculation of the Trend Factor is as follows: HUD forecasts the change in national gross rents from 2018 to 2020 for each CPI area and Census Region. This makes Fair Market Rents "as of" FY2020.

<b>Trend Factor</b>	<b>Trend Factor Type</b>
<a href="#">1.0513</a>	Region

- The FY 2020 2-Bedroom Fair Market Rent for Lakeland-Winter Haven, FL MSA is calculated as follows:

<b>Area</b>	<b><a href="#">ACS<sub>2017</sub> 5-Year Estimate</a></b>	<b><a href="#">Recent-Mover Adjustment Factor</a></b>	<b><a href="#">Annual 2017 to 2018 CPI Adjustment</a></b>	<b><a href="#">Trending 1.0513 to FY2020</a></b>	<b>FY 2020 2-Bedroom FMR</b>
Lakeland-Winter	\$807	1.0471	1.0299	1.0513	\$807 * 1.047 * 1.0299 * 1.0513=\$915

Haven, FL  
MSA

7. In keeping with HUD policy, the preliminary FY 2020 FMR is checked to ensure that it does not fall below the state minimum.

Area	Preliminary FY2020 2-Bedroom FMR	FY 2020 Florida State Minimum	Final FY2020 2-Bedroom FMR
Lakeland-Winter Haven, FL MSA	\$915	<u>\$714</u>	\$915 ≥ \$714 Use Lakeland-Winter Haven, FL MSA FMR of \$915

8. Bedroom ratios are applied to calculate FMRs for unit sizes other than two bedrooms.

Click on the links in the table to see how the bedroom ratios are calculated.

FY 2020 FMRs By Unit Bedrooms					
	<a href="#">Efficiency</a>	<a href="#">One-Bedroom</a>	<a href="#">Two-Bedroom</a>	<a href="#">Three-Bedroom</a>	<a href="#">Four-Bedroom</a>
FY 2020 FMR	\$698	\$702	\$915	\$1,221	\$1,545

9. The FY2020 FMR must not be below 90% of the FY2019 FMR.

	Efficiency	One-Bedroom	Two-Bedroom	Three-Bedroom	Four-Bedroom
FY2019 FMR	\$703	\$708	\$925	\$1,233	\$1,532
FY2019 floor	\$633	\$637	\$833	\$1,110	\$1,379
FY 2020 FMR	\$698	\$702	\$915	\$1,221	\$1,545
Use FY2019 floor for FY2020?	No	No	No	No	No

### Final FY2020 Rents for All Bedroom Sizes for Lakeland-Winter Haven, FL MSA

The following table shows the Final FY 2020 FMRs by bedroom sizes.

### Final FY 2020 FMRs By Unit Bedrooms



	<b>Efficiency</b>	<b>One-Bedroom</b>	<b>Two-Bedroom</b>	<b>Three-Bedroom</b>	<b>Four-Bedroom</b>
Final FY 2020 FMR	\$698	\$702	\$915	\$1,221	\$1,545

The FMRs for unit sizes larger than four bedrooms are calculated by adding 15 percent to the four bedroom FMR, for each extra bedroom. For example, the FMR for a five bedroom unit is 1.15 times the four bedroom FMR, and the FMR for a six bedroom unit is 1.30 times the four bedroom FMR. FMRs for single-room occupancy units are 0.75 times the zero bedroom (efficiency) FMR.

Permanent link to this page: [http://www.huduser.gov/portal/data/sets/fmr/fmrs/FY2020\\_code/2020summary.odn?&year=2020&fmrtype=Final&selection\\_type=county&fips=1210599999](http://www.huduser.gov/portal/data/sets/fmr/fmrs/FY2020_code/2020summary.odn?&year=2020&fmrtype=Final&selection_type=county&fips=1210599999)

### Select a different area

Press below to select a different county within the same state (same primary state for metropolitan areas):

- Alachua County, FL
- Baker County, FL
- Bay County, FL
- Bradford County, FL
- Brevard County, FL

▲  
■  
▼

Press below to select a different state:

Select a Final FY 2020 Metropolitan FMR Area:

▼

[HUD Home Page](#) | 
 [HUD User Home](#) | 
 [Data Sets](#) | 
 [Fair Market Rents](#) | 
 [Section 8 Income Limits](#) | 
 [FMR/IL Summary System](#) | 
 [Multifamily Tax Subsidy Project \(MTSP\) Income Limits](#) | 
 [HUD LIHTC Database](#)

Prepared by the [Program Parameters and Research Division](#), HUD. Technical problems or questions? [Contact Us](#).

## 2020 Payment Standards Calculation

Bedroom	FMR 2020	Percentage	Proposed 2020 Payment Standard	2019 Payment Standard
0	698	110%	767	766
1	702	110%	772	772
2	915	110%	1006	1008
3	1221	110%	1343	1344
4	1545	110%	1699	1670
5	1777	110%	1954	1920
6	2009	110%	2209	2171