



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

Dorothy Sanders

Shelly Asbury

## REGULAR BOARD MEETING

**Monday, April 15, 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, April 15, 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 March 18, 2019.**
- 3. FSS Graduation**
- 4. Public Forum**
- 5. Old Business**
- 6. New Business**
- 7. Secretary's Report**
  - Housing and Operations
  - Administration
  - Resolutions

Resolution 19-1470 – Authorize the Executive Director to execute a contract with a Developer Partner for the Arbor Manor redevelopment project.

- 8. Legal Report**
- 9. Other Business**
- 10. Adjournment**

# MINUTES

**Regular Board Meeting of the  
Board of Commissioners of the Housing Authority of the City of Lakeland  
Monday, March 18, 2019  
430 Hartsell Avenue, Lakeland, Florida.**

**LHA Board Members Present:** Michael Pimentel, Chairman  
Richard Richardson, Vice-Chairman  
Edward Hall, Commissioner  
Joseph DiCesare, Commissioner  
Lorenzo Robinson, Commissioner  
Shelly Asbury, Commissioner – via phone

**Secretary:** Benjamin Stevenson (absent)

**Legal Counsel:** Ricardo Gilmore

The meeting was called to order at 6:02 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 and accept the meeting agenda with any requested changes.  
Motion by Richardson, seconded by Pimentel.

### **Votes: Commissioners**

Michael Pimentel – Aye	Edward Hall – Aye	Lorenzo Robinson - Aye
Richard Richardson – Aye	Joseph DiCesare – Aye	Shelly Asbury – Aye

## **APPROVAL/ACCEPTANCE OF MINUTES**

- Motion to approve and accept the minutes of the Board of Commissioners meeting held on Monday, February 25, 2019.

Motion by Hall, seconded by Richardson.

### **Votes: Commissioners**

Michael Pimentel – Aye	Edward Hall – Aye	Lorenzo Robinson – Present
Richard Richardson – Aye	Joseph DiCesare – Aye	Shelly Asbury – Aye

## **PUBLIC FORUM**

None.

## **OLD BUSINESS**

Commissioner Richardson gave a brief report from the Sustainability Plan Review Committee meeting held on March 13, 2019. Commissioner Hall attended the meeting via phone along with the LHA executive staff. He stated West Lake Phase II is still waiting on HUD approval. The projected date for the opening of West Lake Phase I, Twins Lake Estates Senior Building, is tentatively scheduled for May 15, 2019. The delay is due to permits for the elevator that will serve the building residents.

Again, with West Lake Phase II, there are no changes in the status of the approvals. Staff is still waiting on the demo-disposition letter from HUD.

West Lake Phase III - no change. The Developer Partner and staff are still waiting on funding approval from the State.

Williamstown is doing well. The property is 100% occupied.

The Arbor Manor project is working on funding options. Mr. Stevenson and the Investment Partner continue to meet with potential partners.

The Manor at West Bartow still has eight families residing in the hotel. Staff is working day to day on the matters regarding the inspections and various testing with the insurance company.

## **NEW BUSINESS**

None.

## **SECRETARY'S REPORT**

Carlos Pizarro, LHA Vice-President of Housing, presented the Secretary's Report to the Board due to the absence of Mr. Stevenson. He stated the redemption agreement has been signed for the Renaissance at Washington Ridge property. As of March 31, 2019, the property is owned by the Lakeland Housing Authority partnership. The preliminary agreement for Carrington Place (formerly known as Dakota Park) was signed in 2018.

The process for the 2020 Agency Plan will begin on June 1, 2019. LHA plans to outsource and procure a consultant to put together a 5-year plan which will also include

a business plan for the agency. The staff will coordinate a strategic plan meeting with the Commissioners and residents.

The VCA report was submitted to the Jacksonville HUD office. Staff is waiting on a response.

The Public Housing Family Self-Sufficiency (FSS) grant was received for \$72,000 for FY 2019.

• **Housing/Operations**

The Manor at West Bartow is still a work in progress working. The property management staff is working with the insurance company and engineers.

The delay at West Lake Phase I (Twin Lakes Estates Senior Building), as mentioned in Commissioner Richardson's update, is due to the permits for the elevators. Mr. Pizarro indicated that it is their projection to move 36 families to the first floor on April 15, 2019.

• **Administration/Finance**

Valerie Turner gave the financial report, grant report and updates on administration and the Youthbuild program.

**RESOLUTIONS**

None.

**LEGAL REPORT**

Mr. Gilmore stated he had received the information needed from Commissioners regarding the Executive Director's evaluation. He should be ready to complete the review by April 2019.

He also announced on Friday, April 12, 2019 he will be conducting a half-day training for Housing Authority commissioners. The training will be held in Tampa or Orlando. Mr. Gilmore asked the LHA Commissioners to reserve their attendance through the executive director.

**OTHER BUSINESS**

None.

The meeting adjourned at 6:38 p.m.

Benjamin Stevenson, Secretary

**OLD BUSINESS**



U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT

Special Applications Center  
77 W. Jackson Blvd., Room 2401  
Chicago, Illinois 60604-3507  
Phone: (312) 353-6236 Fax: (312) 913-8892

OFFICE OF PUBLIC HOUSING

April 3, 2019

Mr. Benjamin Stevenson  
Executive Director  
Lakeland Housing Authority  
430 Hartsell Avenue  
Lakeland Florida 33815-4502

Dear Mr. Stevenson:

The U.S. Department of Housing and Urban Development's (Department) Special Applications Center (SAC) has reviewed the Lakeland Housing Authority's (LHA) application for the disposition of 1 non-dwelling building and 22 dwelling buildings containing 63 dwelling units and 1 non-dwelling unit and 6.99 acres of underlying land at Colton/Bonnei, FL011000001. The Department initially received application DDA0008737 on April 4, 2018 via the Inventory Management System/Public and Indian Housing Information Center (IMS/PIC) system. The Department discontinued processing on November 30, 2018, as the rehabilitation cost estimates did not meet the obsolescence threshold, which is 57.14 percent of the Total Development Cost (TDC). The LHA resubmitted the application on January 31, 2019. Supplemental information was received through March 26, 2019.

**Office of Public Housing and Fair Housing and Equal Opportunity Certification**

The City of Lakeland certified their Environmental Review (ER) assessment was in accordance with 24 CFR part 58 on April 30, 2018. The recipient submitted a Request for Release of Funds (RROF), HUD form 7015.15 on July 19, 2018. The RROF was authorized by the HUD Jacksonville Office of Public Housing (OPH) on August 15, 2018. On May 31, 2018, the Florida Fair Housing and Equal Opportunity (FHEO), Program and Compliance Branch, recommended the disposition approval.

Under 24 CFR 970.7(a)(1), in order for a demolition or disposition application to be approved after November 24, 2006, the effective date of this regulation, a Public Housing Agency (PHA) must provide a certification that the PHA has described the demolition or disposition in the PHA Annual Plan and timetable under 24 CFR part 903, and that the description in the PHA Annual Plan is identical to the application submitted and otherwise complies with Section 18 of the Act (42 U.S.C. 1437p). The LHA submitted the Agency Annual Plan to the HUD Jacksonville OPH on October 2, 2017 which includes a description of the proposed disposition action at the development. The HUD Jacksonville OPH approved the Agency Annual Plan on December 19, 2017.



## Development History

The LHA has received the following Inventory Removal approvals at the development:

PIC Application	Removal Type	Number of Units Approved	Number of Acres Approved	Date of Approval
DDA0000935	Section 5(h)	44	0	April 15, 2008
DDA0002999	Disposition	72	9.65	May 8, 2008
DDA0003002	Disposition	75	12.60	May 8, 2008
DDA0004104	Disposition	0	32.92	August 23, 2001
DDA0005779	Disposition	0	17.06	November 17, 2015
DDA0007407	Disposition	3	3.08	December 21, 2017
IBSFL01110	Demolition	324	0	July 28, 1999
IBSSFL01111	Hope VI RP Demo	54	0	November 28, 2000

### Description and Proposed Removal Action

The LHA proposed the disposition of 1 non-dwelling building and 22 dwelling buildings containing 63 dwelling units and 1 non-dwelling unit and 6.99 acres of underlying land at Colton/Bonnei, FL011000001. Details of the proposed disposition are as follows:

<i>Colton/Bonnei, FL011000001</i>						
DOFA: 07/16/1958						
Bedroom Size	0-BR	1-BR	2-BR	3-BR	4+BR	Total
Existing Units	0	53	65	33	4	155
Proposed Units	0	12	28	19	4	63
Number of Dwelling Buildings Existing						66
Number of Dwelling Buildings Proposed						22
Number of Non-Dwelling Buildings Existing						6
Number of Non-Dwelling Buildings Proposed						1
Number of (Dwelling and Non-Dwelling) ACC Units in PHA's Total Housing Inventory for All Developments						288
Existing Land				13.25 Acres		
Proposed Land				6.99 Acres		
Building or Unit Number Per PIC:						
21, 0010, 0015, 0020, 0025, 0030, 0034, 0038, 0042, 0046, 0050, 0054, 0054, 0058, 0063, 0073, 0087, 0112, 0128, 0133, 0138, 0143, 0148						

### Reason for Action (Justification)

The LHA proposed the disposition based on 24 CFR 970.17(c), and has certified in Exhibit A: Reason for Removal of the PHA Certification of Compliance that the disposition is appropriate for reasons that are in the best interests of the residents and the PHA, are consistent with the goals of the PHA, the PHA Plan, and are otherwise consistent with the Housing Act. The LHA is seeking to redevelop Colton/Bonnei, also known as West Lake Apartments.

This is the second phase that will dispose of 1 non-dwelling building and 22 dwelling buildings containing 63 dwelling units and 1 non-dwelling unit. The disposition is justified based on physical obsolescence and the planned redevelopment of the property as other affordable housing.

The LHA proposes disposition to acquiring entity Lake Beulah, LTD (LBLTD) at below Fair Market Value (FMV) via a 65-year ground lease, with lease payments of \$1.00 per year. LBLTD plans to demolish the 1 non-dwelling building and 22 dwelling buildings containing 63 dwelling units and 1 non-dwelling unit. The General Partner will be managed by an affiliate of the Housing Trust Group (HTG). HTG is the Developer Partner procured by the LHA. Phase II redevelopment plan will consist of 132 LIHTC housing units of which 118 will be LIHTC only affordable housing units at sixty percent (60%) of AMI and 14 will be ACC LIHTC affordable housing units at forty percent (40%) of AMI. The LHA and the Developer Partner have received LIHTC to help finance the redevelopment project. A private sector investor and/or syndicator will provide equity to the project. In exchange for the equity payments, the investor will receive an ownership interest in the Partnership in order to realize the benefits of the LIHTC. The LHA will continue to serve as owner of the site and enter into a ground lease with the Partnership for the development and management of the project. The new units will be built on the existing site. LBLTD received a 4 percent LIHTC award to assist in financing the redevelopment for the project. HUD's Urban Revitalization Division (URD) has concurred with the disposition on March 25, 2019.

The Total Development Cost (TDC) limit for the units proposed for disposition is calculated below. The Department used the TDC applicable at the time of submission of this disposition application.

TDC per Notice PIH-2011-38; Year: 2018			
Type of Structure: Detached/Semi Detached Area: Lakeland			
Bedroom Size	Number of Unit	TDC/Unit	Total Cost
1-BR	12	\$184,459.00	\$2,215,068.00
2-BR	28	\$221,025.00	\$6,188,700.00
3-BR	20	\$263,813.00	\$5,276,260.00
4-BR	4	\$310,547.00	\$1,242,188.00
<b>TOTAL</b>	<b>0</b>		<b>\$14,892,216.00</b>

\*includes one non-dwelling unit

The LHA provided an estimate of itemized rehabilitation costs, based on the existing conditions of the units, which is included in Exhibit - B at the end of this document. The rehabilitation cost was estimated to be \$8,648,007, which is 57.95 percent of the TDC limit. The Department concurs with the LHA's determination that the disposition is in the best interest of the residents or the PHA because the buildings and units proposed for disposition are obsolete as to physical condition, location, or other factors, making them unsuitable for housing purposes, and no reasonable program of modification is cost-effective to return them to useful life.

## **Value of Property and Method of Sale**

The LHA submitted an estimate of the Fair Market Value (FMV) with the application. The FMV of \$1,320,000 was estimated by Mr. Robert Von, State-Certified General Real Estate Appraiser. As required by 24 CFR 970.19(d), the Department has determined that this method of valuation is acceptable to establish an estimate of the FMV for the subject properties. The LHA proposes disposition at below fair market value (FMV) via a 65-year ground lease to Lake Beulah, LTD for nominal fee of \$1.00 per year.

## **Commensurate Public Benefits**

The Department allows disposition of property for less than fair market value (where permitted by state law), if the activity provides commensurate public benefits to the community, PHA or the federal government. The below FMV disposition will allow the development of 14 Annual Contribution Contracts (ACC) units and 118 LIHTC units for low income housing in the community. The acquiring entity, Lake Beulah, LTD, plans to demolish the properties and develop units on the existing site. Therefore, although the negotiated sale price is less than FMV, because of the benefits arising from the negotiated sale, it is in the best interest of the public housing residents and the PHA, and will result in a commensurate public benefit, as required in 24 CFR 970.19.

## **Relocation**

When the application was developed and transmitted to the Department, 61 units proposed for demolition were occupied. The LHA has submitted certification regarding relocation as required by the 24 CFR 970.21(e) (f). The LHA estimated the relocation cost for the remaining residents to be \$130,980.00, which includes moving expenses and counseling/advisory services. The funds for relocation are allocated under the development budget. The housing resources offered will be Housing Choice Vouchers.

## **Resident Consultation**

1. Project Specific Resident Organization: None
2. PHA-wide Resident Organization: RAB
3. Resident Advisory Board (RAB) in accordance with 24 CFR 903.13: RAB

24 CFR 970.9(a) requires that an application for disposition be developed in consultation with residents who will be affected by the proposed action, any resident organizations for the development, PHA-wide resident organizations that will be affected by the disposition, and the Resident Advisory Board (RAB). The PHA must also submit copies of any written comments submitted to the PHA and any evaluation that the PHA has made of the comments.

The LHA held a public meeting with the residents and RAB of the West Lake public housing community on Wednesday, May 4, 2016. The meeting was held at the community center located on site at the affected development. The upcoming demolition and disposition application and the relocation process were discussed with the residents. Copies of the agenda,

sign-in sheet and minutes summary for the meeting are included in the application. LHA stated that no residents' comments were received. The Department determined that LHA's actions meet the requirements of the regulation.

### **Offer for Sale to the Resident Organization**

24 CFR 970.9(b) (1) of the regulation requires that a public housing agency offer the opportunity to purchase the property proposed for disposition to any eligible resident organization, eligible resident management corporation as defined in 24 CFR part 964, or to a nonprofit organization acting on behalf of the residents, if the resident entity has expressed an interest in purchasing the property for continued use as low-income housing. The LHA has chosen not to provide an opportunity based on the exception found in 24 CFR 970.9(b) (3)(ii): "A PHA seeks disposition outside the public housing program to privately finance or otherwise develop a facility to benefit low-income families (e.g., day care center, administrative building, mixed-finance housing under 24 CFR part 905 subpart F, or other types of low-income housing)." The Department concurs with the LHA's determination that it has complied with the requirements of 24 CFR 970.9.

### **Mayor/Local Government Consultation**

As required by 24 CFR 970.7(a) (14), the application includes a letter of support from the Honorable R. Howard Wiggs, Mayor of the City of Lakeland Florida, dated May 24, 2016.

### **Board Resolution**

As required by 24 CFR 970.7(a) (13), the LHA's Board of Commissioners approved the submission of the disposition application for the proposed property on November 9, 2017, via Resolution Number 17-1448. The last resident consultation was on May 4, 2016. The consultation with the local government took place on July 18, 2016.

### **Approval**

The Department has reviewed the application and finds it to be consistent with Section 18 of the Act, and the implementing regulations, 24 CFR part 970, including requirements related to resident consultation, relocation and opportunity to purchase the property by the resident organization. Grant Manager Unisa B. Barrie concurred with the redevelopment plan on March 25, 2019. Based upon the review, the Department finds that the requirements of 24 CFR part 970 and Section 18 of the Act have been met, the proposed disposition, as described in the application and identified below, is hereby approved.

<b>Colton/Bonnei, FL011000001</b>				
<b>Approved for Disposition: Buildings: 23, Units: 64, Acres: 6.99</b>				
Total Units to be Redeveloped 132	Less than 80% of Area Median Income			
	ACC	Non-ACC	PBV	Market Rate
Rental	14	118	-	-
Acquiring Entity (Rental Units)	Lake Beulah, LTD			

Method of Sale	Negotiated Ground Lease at Less Than Fair Market Value
Lease Price	\$1 per year for 65 years
Purpose	Development of Mixed Finance low-income affordable housing, consisting of 100% LIHTC units.

### Conditions

Notwithstanding this approval, the LHA shall not enter into any long-term ground lease or deed of sale for this disposition without the Department's prior written approval of the evidentiary submission for a mixed-finance transaction as set forth in 24 CFR part 905, Subpart F. All of the evidentiary documents required to be submitted to HUD pursuant to 24 CFR part 905, Subpart F must be reviewed and approved by HUD prior to any formal disposition action (deed or ground lease execution). The LHA should work with the Department's Office of Public Housing Investments (OPHI) and the HUD Jacksonville OPH to facilitate the completion of this process.

The LHA must enter into any and all forms of mixed finance documents (e.g., Declaration of Restrictive Covenants (DORC), Mixed Finance ACC Amendment) required to ensure that the property will be used as 14 ACC public housing units for a period of not less than 40 years in accordance with 24 CFR part 905 and the DORC.

In addition, LHA shall ensure that 118 units of other housing are developed on the property and operated as affordable and reserved for families at or below 60 percent of AMI for a period of not less than 30 years and 14 public housing units for 40 years.

These use restrictions requiring that West Lake I, LTD develop and operate the properties as 14 public housing units for 40 years, and 118 units affordable at incomes at or below 60 percent of AMI for 30 years, must be enforced by use agreements, or other legal mechanisms as determined by the HUD Jacksonville OPH. Such use restriction documents must be recorded in a first priority position against the properties, prior to any financing documents or other encumbrances, and remain in effect even in the event of default or foreclosure on the properties.

- Lake Beulah, LTD shall maintain ownership and operation of the property during the use restriction period. The owner shall not convey, sublease or transfer the property approved for this disposition without prior approval from the LHA and the Department at any point during the period of use restriction;
- The use restrictions shall be covenants that run with the land, and shall bind and inure to the benefit of the parties, their successors and assigns, and every party now or hereafter acquiring any right, title, or interest therein or in any part thereof;
- Certain involuntary transfers of the property, such as to a secured lender upon default under the security documents, or pursuant to foreclosure, may occur, with the use restrictions surviving the transfer. Any subsequent transfers shall require prior written approval from the LHA and HUD; and
- The LHA is responsible for monitoring and enforcing these use restrictions during the period they are in effect.

Notwithstanding this approval, the PHA shall not proceed to enter into any long-term ground lease or disposition agreement until all residents have been relocated and until all demolition actions at the development (that were previously approved by HUD) are complete.

The HUD Jacksonville OPH, with concurrence from the HUD Office of the General Counsel (OGC) and Office of Public Housing Investments (OPHI) or their designees, if required, must approve all acquiring entities, terms and conditions in the conveyance of real property, whether in whole or in part, described in this approval. If there are previous land and/or use agreements or encumbrances, other than the Declaration of Trust (DOT), disposition approval and release of the DOT does not circumvent or supersede those obligations.

### **Other Requirements**

The Department reminds the LHA that pursuant to 24 CFR 970.21(c)(2), if any of the following types of federal financial assistance is used in connection with the disposition of public housing, the project is subject to section 104(d) of the Housing and Community Development Act of 1974, 42 U.S.C. 5304(d) (as amended), including the relocation payment provisions and the anti-displacement provisions, which require that comparable replacement dwellings be provided within the community for the same number of occupants as could have been housed in the occupied and vacant, occupiable low- and moderate-income units converted to another use:

- Community Development Block Grant (CDBG) program, 42 U.S.C. 5301 et seq. (including loan guarantees under section 108 of the Housing and Community Development Act of 1974, 42 U.S.C. 5308 et seq.); or
- HOME program, 42 U.S.C. 12701 et seq.

Please contact the HUD Jacksonville OPH for additional guidance, if applicable.

### **Operating Subsidy**

Please be aware that in accordance with 24 CFR 990.114, the disposition of these units will affect the LHA's operating subsidy eligibility. Please contact your Portfolio Manager at the HUD Jacksonville OPH for additional guidance.

### **Tenant Protection Vouchers**

PIH Notice 2018-09 provides that Tenant Protection Vouchers (TPV) may be available to PHAs based on dispositions that temporarily or permanently remove units from a PHA's public housing inventory and distinguishes TPVs into two classes: Relocation TPVs and Replacement TPVs.

- **Relocation TPVs:** HUD provides relocation TPVs in cases where the public housing units will be replaced in connection with the disposition. Relocation TPVs assist PHAs with relocating residents and must be offered to displaced residents. Relocation TPVs cannot be reissued by the PHA after the initial resident that received the TPV ends participation in the program. The maximum number of relocation TPVs that a PHA is eligible to receive is

based occupancy of the public housing units at the time the TPV application (HUD-52515) is submitted to HUD. A PHA's relocation TPV award may be less (but not more) than the PHA's maximum relocation TPV award identified below.

- **Replacement TPVs:** HUD provides replacement TPVs in cases where the public housing will not be replaced in connection with the disposition and become part of the PHA's permanent voucher program. Replacement TPVs must be used first to assist displaced residents. Any remaining replacement TPVs can then be issued to families on its waiting list and/or project-based in accordance with all applicable Section 8 rules. The maximum number of replacement TPVs that a PHA is eligible to receive is based occupancy of the public housing units at the time the disposition application is approved by HUD. A PHA's replacement TPV award will not change from the maximum award identified below unless its redevelopment plans change, and it decides to develop replacement public housing units in connection with the disposition. LHA must keep HUD updated on any changes and submit a request to amend this approval if it's redevelopment plan change.

At the time of this approval, 63 public housing units were occupied. In connection with this disposition, the LHA intends to redevelop 14 public housing units. Based on this, the LHA may be eligible for maximum TPVs as follows:

Type of TPVs	Relocation TPVs	Replacement TPVs
Maximum TPV Award	14	49

HUD will not automatically issue TPVs to the LHA as part of this approval. Instead, the LHA must apply to HUD separately for TPVs in accordance with PIH Notice 2018-09 (or any successor notice).

The LHA cannot submit the TPV request until it needs the TPVs for purposes of relocating the residents who will be displaced (generally no sooner than 30-60 days from the planned start of relocation). The timing of the LHA's TPV application submission and the start of relocation noted in this approval should be consistent.

As part of its TPVs request, the LHA must submit the following to the HUD Jacksonville OPH:

- a) The name and IMS/PIC application number of the public housing project in this disposition approval.
- b) The number of TPVs requested (subject to the limitations above);
- c) Form HUD-52515 (Voucher Funding Application). If lease-up will cover more than one calendar year, the LHA must submit a separate Form HUD-52515 for each calendar year;
- d) A leasing schedule that identifies the number of TPVs that will be leased on a month-to-month basis. If lease-up will cover more than one calendar year, the LHA must submit separate leasing schedules for each calendar year; and
- e) A copy of this approval (PDF version - signed and dated).

The HUD Jacksonville OPH will conduct a threshold review of the TPV request prior to sending the request to HUD's Financial Management Center (FMC) for a final determination and processing. HUD's FMC will notify PHAs in writing of their final TPV award.

## Capital Fund Financing Program

As of March 25, 2019, the LHA did not have HUD approval of a Capital Fund Financing Program (CFFP) proposal.

### PIC and Monitoring - LHA

In accordance with 24 CFR 970.7(a)(4), the LHA provided the following general timetable based on the number of days major actions will occur following approval of the application:

	Milestone	Number of Days after Approval
A	Begin relocation of residents	90
B	Complete relocation of residents	150
C	Execution of contract for removal (e.g. sales contract or demolition contract)	150
D	Actual Removal Action (e.g. demolition or sale closing)	180+

The Department recognizes that a PHA's plans to start relocation sometimes change. However, because the Department relies on this information to determine Operating Funds subsidy, PHAs are responsible for ensuring the days to relocation information in a SAC application is reasonably accurate.

If days to relocation in a SAC application is not reasonably accurate, asset repositioning fee (ARF) payments under 24 CFR 990.190 may begin prematurely and a PHA may receive less Operating Fund subsidy than it otherwise would be entitled to receive. A PHA may even find itself in a situation where it is operating public housing units without any Operating Fund subsidy. Therefore, it is essential that PHAs make timely requests to the Department for any necessary modifications to the days to relocation in a SAC application. Note that after the Operating Fund subsidy revisions deadline in the first year of ARF eligibility, no further changes to the days to relocation in an approved SAC application or HUD-52723 can be made.

If the LHA becomes aware that the days to begin relocation information (noted in Field A above table - Begin relocation of residents) is not reasonably accurate, the LHA must send an email to the Director of Jacksonville OPH within five business days, with a copy to the HUD PIH staff member assigned to the PHA using the following Subject "*PHA Code, SAC application DDA Number, Modification to Days to Relocation*". The LHA must include the new estimated number for the days to relocation, along with a brief explanation of the reason for the modification. The Jacksonville OPH will review the request to ensure it is reasonable/it has no information that is inconsistent with the request (e.g. information from residents that relocation has started) and that the new estimated days to relocation is not past the Operating Fund subsidy revisions deadline in the first year of ARF eligibility. If the LHA's request is acceptable, SAC will modify the days to relocation in the SAC application in IMS/PIC and email the PHA notifying it that it has made the change. SAC processes these modifications as technical corrections and will not issue a formal written amendment to this approval. If the LHA's request is not acceptable (e.g. the requested new days to relocation is past the Operating Fund subsidy



revisions deadline in the first year of ARF eligibility), the Jacksonville OPH will deny the request in writing. The LHA must keep adequate records of all relocations (including actual relocation start dates) for purposes of HUD monitoring.

In accordance with 24 CFR 970.35 of the regulation, your agency is required to inform the HUD Jacksonville OPH of the status of the project (i.e., delays, actual disposition, modification requests or other problems). Within seven days of disposition completion, the LHA must enter the "actual" dates of disposition, directly into the IMS/PIC data system, Inventory Removals sub-module under "Removed from Inventory" tab for the HUD Jacksonville OPH approval, using the following procedure:

- On the screen, select the appropriate "Development Number", then select "Add Transaction". On the next screen, select the appropriate "Application Number" from the drop-down menu. In the "Action/Closing Date" box, enter the removal date. If the properties in an application were removed on multiple dates, a separate transaction is needed for each action date. The remaining steps are as applicable.
- If removal is by buildings, use "Remove Residential Inventory by Building" section, select the appropriate buildings available in the "Complete Buildings Available" box and transfer them to the "Proposed Buildings" box.
- For removal of some units in a building, use "Remove Residential Inventory by Unit" section. To select the appropriate units available, use the drop-down "Select the building number" box which populates the "Units Available" box. Transfer the appropriate units to the "Proposed Units" box.
- For removal of land and non-dwelling buildings without PIC building numbers, use "Remove Non-Residential Inventory" section. Fill in the number of acres and non-dwelling buildings without PIC building numbers.
- Save the information using the "Save" button. The status of this information is then displayed as "Draft."
- LHA supervisory staff submits the information to the LHA Executive Director, or the designated final reviewer at the LHA, using the Submission sub tab. The status becomes "Submitted for Review".
- The LHA Executive Director or designee uses the Review sub tab to reject the transaction, which places it in a "Rejected" status, or approves, which places it in a "Submitted for Approval" status.
- If the submission is rejected by HUD, the LHA may modify the information by repeating the previous procedure. If the transaction is rejected, the status becomes "Rejected." If the HUD Jacksonville OPH approves the transaction, the status in IMS/PIC permanently changes to "Removed from Inventory (RMI)".

When the disposition is completed in its entirety, please submit a report to the HUD Jacksonville OPH confirming the action and certifying compliance with all applicable requirements. Auditable financial statements, expenditures and files for each transaction relative to the action must be maintained, available upon request and forwarded with the final report.

The LHA must retain records of the SAC application and its implementing actions of HUD's approval of this SAC application for a period of not less than 3 years following the last required action of HUD's approval.

### **PIC and Monitoring – OPH**

It is the Jacksonville OPH's responsibility to monitor this activity based on its latest risk assessment. The Jacksonville OPH must review the relocation change request submitted by LHA, within 10 business days, to ensure it is reasonable/it has no information that is inconsistent with the request (e.g. information from residents that relocation has started) and that the new estimated days to relocation is not past the Operating Fund subsidy revisions deadline in the first year of ARF eligibility. If the LHA's request is acceptable, notify [SACTA@hud.gov](mailto:SACTA@hud.gov) via an email. The SAC will modify the days to relocation in the SAC application in IMS/PIC and email the LHA notifying that change has been made. If the LHA's request is not acceptable (e.g. the requested new days to relocation is past the Operating Fund subsidy revisions deadline in the first year of ARF eligibility), the Jacksonville OPH will deny the request in writing.

The Jacksonville OPH must verify that the actual data is entered in IMS/PIC by the LHA within seven days of disposition to ensure the Department is not overpaying operating subsidy and the Capital Fund formula data is correct.

When the PHA submits an Inventory Removal action in IMS/PIC, your Office will be notified seeking inventory removal approval via a PIC system generated email to your designated PIC coach or another person. Below is a sample notification email:


“Subject: Inventory Removal Submittal Notification (HA code)  
Inventory removals have been submitted for approval by your office on [submission date] by [HA Code].”

When the above email is received, your Office is responsible for the review and approval or rejection of the PHA's Inventory Removal submission within seven days.

The HUD Jacksonville OPH has been informed of this approval. Its staff is available to provide any technical assistance necessary for your agency to proceed with the disposition.

As the LHA starts the process of implementation, I urge you to continue to maintain an open dialogue with your residents and local officials. If you have to modify your plans, please contact the SAC at [SACTA@hud.gov](mailto:SACTA@hud.gov). As always, my staff and I are available to assist you in any way possible.

Sincerely,

  
Jane B. Hornstein  
Director

cc: Jacksonville OPH  
Enclosure

The information collection requirements contained in this document have been approved by the Office of Management and Budget (OMB) under the Paperwork Reduction Act of 1995 (44 U.S.C. 3501-3520) and assigned OMB control number 2577-0075. There is no personal information contained in this application. Information on activities and expenditures of grant funds is public information and is generally available for disclosure. Recipients are responsible for ensuring confidentiality when disclosure is not required. In accordance with the Paperwork Reduction Act, HUD may not conduct or sponsor, and a person is not required to respond to, a collection of information unless the collection displays a currently valid OMB control number.

This information is required as a supplement to the HUD-52860 for all SAC applications that propose a demolition under 24 CFR 970.15 or a disposition under 24 CFR 970.17 based on physical obsolescence. HUD will use this information to determine whether, and under what circumstances, to approve SAC applications as well as to track removals for other record keeping requirements. Responses to this collection of information are statutory and regulatory to obtain a benefit. All terms not defined in this form have the meanings as 24 CFR part 970 and PIH notice 2018-04 (or any replacement notice). The information requested does not lend itself to confidentiality.

1. SAC Application Number in IMS/PIC **DDA** 0007407  
Project (AMP) Name & Number in IMS/PIC **COLTON/BONNE1 - FL011000001**

2. Total Development Cost (TDC) Calculation

Based on HUD Notice **PIH-** 2011-38 **Year:** 2018 **For Locality** Lakeland

Complete the calculations below for the unit proposed for demolition and/or disposition based on physical obsolescence:

Size - Type	Number of units	Times	TDC Per Unit	= TDC
0 - Bdr Detached and Semi detached	0	X	0	0
0 - Bdr Row Dwelling		X		0
0 - Bdr Walk-Up		X		0
0 - Bdr elevator		X		0
1 - Bdr Detached and Semi detached	12	X	184589	2215068
1 - Bdr Row Dwelling		X		0
1 - Bdr Walk-Up		X		0
1 - Bdr elevator		X		0
2 - Bdr Detached and Semi detached	28	X	221025	6188700
2 - Bdr Row Dwelling		X		0
2 - Bdr Walk-Up		X		0
2 - Bdr elevator		X		0
3 - Bdr Detached and Semi detached	20	X	263813	5276260
3 - Bdr Row Dwelling		X		0
3 - Bdr Walk-Up		X		0
3 - Bdr Elevator		X		0
4 - Bdr Detached and Semi detached	4	X	310547	1242188
4 - Bdr Row Dwelling		X		0
4 - Bdr Walk-Up		X		0
4 - Bdr Elevator		X		0
5 - Bdr Detached and Semi detached		X		0
5 - Bdr Row Dwelling		X		0
5 - Bdr Walk-Up		X		0
5 - Bdr Elevator		X		0
6 - Bdr Detached and Semi detached		X		0
6 - Bdr Row Dwelling		X		0
6 - Bdr Walk-Up		X		0
6 - Bdr Elevator		X		0
<b>Total Units</b>	<b>64</b>			<b>14922216</b>

3. Estimated Cost of Rehabilitation

Attach a document showing rehabilitation needs by line item and dollar amount

**8648007**

4. Rehabilitation Cost % (estimated cost of Rehabilitation/Total TDC) x 100 =

**57.95%**

Instructions Form HUD-52860-B

Refer to SAC website at [www.hud.gov/sac](http://www.hud.gov/sac) for more information

PHAs proposing to demolish or dispose of public housing developments based on physical obsolescence under 24 CFR part 970 must complete this HUD-52860-B in order to demonstrate to HUD that no reasonable program of modification is cost-effective to return the development to their useful life.

**Item 1:** Insert the number of the PIH Notice from which the PHA extracted the Total Development Cost (TDC) data. The year of the PIH Notice should coincide with the year the rehabilitation estimate was generated, which should not be more than two years prior to the SAC application submission date. Insert the name of the nearest locality to the proposed developments.

**Item 2:** TDC Calculation. Complete the TDC calculation for the proposed developments

**Item 3: Rehabilitation Calculation:** Attach a document showing rehabilitation needs by line item and dollar amount for the proposed developments in accordance with 24 CFR 970.15 and PIH notice 2018-04 (or any replacement notice). Soft costs associated with the rehabilitation (e.g. construction contingency, architectural/engineer's design and construction monitoring fees; profit & overhead fees for specialty sub-contractor; general condition fees; and PHA administrative costs) should all be listed as separate line items. Certain costs may require additional third-party documentation. See PIH notice 2018-04 (or any replacement notice)

## LHA West Lake Apartments - Rehabilitation Cost Estimate

### AREA/UNIT TABULATION

Bldg Type	# of Bldgs	Units/Bldg	Subtotal Units	Bldg SF	Subtotal Area	Unit Type	# of Units
A	4	4	16	2914	11656	1 bed room	12
B	10	2	20	1285	12850	2 bed room	28
C	5	4	20	2643	13215	3 bed room	20
D	2	2	4	1962	3924	4 bed room	4
E	1	4	4	2995	2995		
F (Clubhouse)	1			2144	2144		
<b>Total</b>	<b>23</b>		<b>64</b>		<b>46784</b>	<b>Total</b>	<b>64</b>

### REHAB ITEMS

Cost description	Quantity	Unit	Unit Cost (2018)	Subtotal
Abatement of various floor tiles and mastics containing asbestos and lead containing paint found at residential units with exception of existing accessible units (Refer to Phase 1 ESA dated July 2018) <b>[59 UNITS]</b>	59	EA	\$ 7,118.64	\$ 420,000.00
Repaint interior and exterior and replace flooring throughout following asbestos and lead abatement	46,784	SF	\$ 11.50	\$ 538,016.00
Section 504 alterations for required accessible units including rework exterior grades, sidewalks, and entry porches to remove level changes and create new code compliant ramp and handrail to allow for a code compliant accessible entry route. Enlarge existing exterior door openings and replace exterior doors, frames, and screen doors with min 36" wide doors to be installed per Florida Product Approval. Reconfigure interior kitchen, bathroom, and hallway walls, replace interior doors, millwork, and plumbing fixtures to create layout that provides the necessary dimensions and clearances required by UFAS and Fair Housing. <b>[3 UNITS]</b>	3	EA	\$ 129,000.00	\$ 387,000.00
Section 504 alterations for hearing and visual accessible units. Enlarge existing exterior door openings and replace exterior doors, frames, and screen doors with min 36" wide doors to be installed per Florida Product Approval. Install devices for hearing and visual impaired accessibility. Reconfigure interior kitchen, bathroom, and hallway walls, replace interior doors, millwork, and plumbing fixtures to create layout that provides the necessary dimensions and clearances required by UFAS and Fair Housing. <b>[2 UNITS]</b>	2	EA	\$ 70,000.00	\$ 140,000.00
Replace existing roof material with new architectural shingles and new roof soffit material installed per Florida Product Approval per FBC 2017 requirements, replace deteriorated roof sheathing, fascia boards, and metal drip edges as needed. During this replacement the attachment of plywood to roof trusses be observed and brought up to code during that process. The roofing sheathing should be attached with nails at 6" o.c. in the field.	33,518	SF	\$ 20.22	\$ 677,600.00
Adding a Simpson structural tie down strap at all connection points of roof trusses to exterior load bearing walls to allow to roof system to laterally resist the wind loading per FBC 2017 requirements Ch 16. <b>[64 UNITS]</b>	64	EA	\$ 18,148.44	\$ 1,161,500.00

Add steel reinforcement to all exterior walls by sawcutting vertical cells at 40" o.c. and corners of walls from the foundation up to roof bond beam. A piece of #5 rebar would need to be grouted in place in these cells continuous to provide the necessary reinforcing to meet the current Florida Building Code wind loads. Apply 3/4" stucco to exterior face of the walls. (If the horizontal bond beams are not reinforced those will need rebar and grouting also. Price NOT INCLUDED.)	1,380	LF	\$ 289.86	\$ 400,000.00
Replace existing all exterior doors and frames with new doors and frames and hardware to be installed per Florida product approval.	118	EA	\$ 1,005.00	\$ 118,590.00
Replace existing single glazed aluminum windows with energy efficient double glazed, aluminum windows. To meet emergency escape (egress window) requirements for all bedrooms, all windows in bedrooms must be casement windows to provide the min dimensions required by FBC 2017. All other windows to be single hung windows.	560	EA	\$ 685.71	\$ 384,000.00
Install new central HVAC system in each unit and roof insulation to meet current FBC, install code compliant attic access panel and equipment platform for attic AHU unit, add slab mounted condensing unit with hurricane ties. Patch, repair, and paint drywall as needed. [60 UNITS]	60	EA	\$ 14,400.00	\$ 864,000.00
Install new base cabinets and upper cabinets in unit kitchen to comply with Fair Housing. [32 UNITS]	32	EA	\$ 4,500.00	\$ 144,000.00
Install new plumbing and plumbing fixtures to comply with FBC Plumbing and Fair Housing. [59 UNITS]	59	EA	\$ 3,665.00	\$ 216,235.00
Replace all interior doors.	440	EA	\$ 400.00	\$ 176,000.00
Install new ceramic tile flooring in bathrooms and kitchens and wall tile bath/shower surround in bathrooms (approximately 162 SF/Unit x 32 Units= 5,184 SF total).	5184	SF	\$4	\$ 20,736.00
As required by the current National Electric Code replace receptacles in each unit with GFCI receptacles in all kitchens and bathrooms and AFCI receptacles in all bedrooms and living rooms, and re-wire/re-circuit all kitchen receptacles so that 2 circuits are provided. Patch, repair, and paint drywall as needed. [64 UNITS]	64	EA	\$ 9,503.00	\$ 608,192.00
Install new fire alarm system as required by Florida Fire Prevention code. Patch, repair, and paint drywall as needed for installation. [64 UNITS]	64	EA	\$ 5,468.75	\$ 350,000.00
Subtotal				\$ 6,605,869
Contingency (10%)				\$ 660,587
General Conditions (6%)				\$ 396,352
Contractor Fee / Overhead (8%)				\$ 528,470
Subtotal				\$ 8,191,278
Professional Design Fees				\$ 264,235
Estimated Permitting Fees				\$ 28,669
PHA Administration Fee (2%)				\$ 163,826
<b>TOTAL ESTIMATE</b>				<b>\$ 8,648,007</b>

# **SECRETARY'S REPORT**

## **Secretary's Report**

**April 2019**

### **Williamstown**

The Micro-Cottages at Williamstown project is now complete. All forty-eight (48) housing units in this new public housing community are leased up.

The Williamstown project is now waiting for HUD to assign its public housing subsidy for each of the housing units within the community. HUD should initiate this process within the next 90 days since the housing units are 100% occupied.

### **West Lake Phase I**

The contractor is making good progress with the overall construction for the development. The building is on schedule to open for occupancy in May 2019. The original date was April 1, 2019. The delay is due to the elevator's permits and processes based on the City of Lakeland's schedule. YouthBuild students worked on the site beginning in September 2018. Photos of the students are included in the YouthBuild update section of the Board Report.

LHA is currently taking applications for occupancy in Phase I. Applications will be accepted until such time as 200 applications for admission have been received.

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

The HUD Special Application Center (SAC) has given its approval of the Demolition-Disposition application for the Phase II. A copy of the approval letter is included with this month's 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. LHA staff must now submit an application to the HUD Field Office to fund the Section 8 relocation vouchers. Staff continues to host Phase II relocation meetings with the residents to answer questions and provide updates.

Staff is hopeful HUD will fund the relocation vouchers for Phase II within the next 30-60 days. Once the vouchers are funded, the families will start moving to new locations. The goal is to have all families were relocated by the end of June 2019. The residents will be given boxes and packing tape to assist with their preparation to move offsite. Staff will attend the weekly meetings and answer questions from the residents. The contractor will start demolition activity once the families are relocated off-site.

### **Demolition – Phase II**



## **Secretary's Report**

**April 2019**

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 SAC approved the Demo-Dispo application. Demolition will begin after the completion of relocation.

### **Other Phase I History and Activities**

The closing on the HUD documents for the West Lake Phase I project was completed on March 8, 2018. Previously, LHA received approval of the Site and Neighborhood Review and Subsidy Layering Review documents. Also, LHA received approval from the HUD Grant Manager of the Development Proposal in December 2017. The Development Proposal was submitted to the Full Panel in December 2017.

The HUD-SAC Office approved the demo-dispo application for West Lake Phase I on December 21, 2017. A copy of the approval letter included with the January Recovery Plan Update Memorandum. The Phase I Evidentiary Documents were submitted in January 2018 to the HUD Attorney for review and approval. The HUD Attorney had 45 days to review the documents. HUD approved their portion of the closing on March 8, 2018, the Real Estate Closing occurred on March 13, 2018 and Florida Housing Finance Corporation Closing was completed on March 20, 2018. The project was funded on March 21, 2018.

### **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. We are waiting to hear the results of the application.

### **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 will be 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.

## **Secretary's Report**

**April 2019**

### **Renaissance at Washington Ridge**

The tax credits at Dakota Park 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 will be 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.

### **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 last month. I did not like or agree with the terms of the loan commitments requested by PNC. If successful, the line of credit and/or working capital loan would be paid off at the closing of a project. Payments on the loans would have been made using proceeds from the loan until a project closes.

The Investor Partner and LPHC have a formed 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.

Staff issued a Request for Qualifications for Predevelopment Project funding in August 2018. Staff is looking at completing the financial closing of a development project sometime this year. Staff completed an interview with the top-rated respondent to the RFQ. The recommendation was approved by the LHA Board at the November 2018 Board meeting.

## **Secretary's Report**

**April 2019**

### **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. We issued an RFP looking for a consultant or company to help us comply with the new 5 years Agency Plan.

### **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 rewarded 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 2018. 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 first update report for the VCA to HUD-Jacksonville. A copy of the update is included with the February Board Packet in the Old Business section.

### **Other Activities**

I was invited to be a part of a panel discussion on the current Housing Crisis in America at the national conference of the National Forum for Black Public Administrators. The conference was held at a Disney Resort in Orlando and was attended by senior executives and administrators from around the country. I was one of six panelists that participated in the discussion.

Respectfully submitted,

*Benjamin Stevenson*

Secretary

# **AFFORDABLE HOUSING REPORT**

**◀ Housing Report**

**◀ FSS & Resident Activities**

# Affordable Housing Department

## Board Report

### April 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
  - 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 March 2019:

**The Manor at West Bartow update:** 3 families remain in the hotel, still waiting for the Insurance Company to finish their investigation.

#### **HUD Releases Section 3 Proposed Rule and Outcome Benchmarking Apr 3, 2019**

On April 4, HUD will release two notices in the *Federal Register* related to Section 3. The first is a new proposed rule titled "[Enhancing and Streamlining the Implementation of 'Section 3' Requirements for Creating Economic Opportunities for Low- and Very Low-Income Persons and Eligible Businesses](#)," which would update the regulations implementing Section 3. The second is titled "[Section 3 Benchmarks for Creating Economic Opportunities for Low- and Very Low-Income Persons and Eligible Businesses](#)" and sets outcome benchmarks for meeting and following Section 3 requirements. HUD also hosted a call the morning of April 3 on the proposed rule. **Comments on the proposed rule and benchmarks are due June 4 at [www.regulations.gov](http://www.regulations.gov).**

According to HUD, "[t]he purpose of Section 3 is to ensure that employment, training, contracting, and other economic opportunities generated by certain HUD financial assistance are directed to low- and very low-income persons, particularly those who receive government assistance for housing, and for businesses to provide economic opportunities to low- and very low-income persons." The proposed rule and proposed benchmarks apply to HUD's Public Housing program and other programs that provide HUD housing and community development assistance. Section 8 programs are not covered in this proposed rule. Major provisions of the proposed rule include: promoting sustained employment and career development for people served by HUD assistance programs; aligning Section 3 reporting with standard business practices; changing applicability and reporting thresholds; reporting and targeting Section 3 workers; and proposing outcome benchmarks to demonstrate compliance with Section 3.

The proposed rule includes separate requirements for Public Housing Section 3 projects and Section 3 projects that use other HUD program assistance for housing rehabilitation, housing construction, and other public construction projects. All PHAs that receive funding for public housing would be required to report on Section 3, however, agencies with fewer than 250 public housing units would only be required to report on qualitative efforts to meet Section 3 requirements and would not be required to report on whether they have met specific Section 3 outcome benchmarks or not. Generally, any housing rehabilitation, housing construction, or other public construction projects that uses other HUD program assistance that exceeds a \$200,000 threshold or any project that receives funding from HUD's Lead Hazard Control and Healthy Homes programs, must report Section 3 activities to HUD. Section 8 programs are excluded from Section 3 reporting.

HUD has noted that the proposed rule is geared toward outcomes as opposed to inputs. As such, HUD is proposing to shift agency reporting on Section 3 from new hires to labor hours. The proposed rule notes that focusing on labor hours emphasizes continued employment, as opposed to part-time, less stable work that can result from reporting new hires. Under the proposed rule, HUD would allow agencies to continue to count work performed by a Section 3 worker even if they are promoted and earn enough to no longer be considered low-income, so as long as that worker continues working for the same company.

Although HUD believes tracking labor hours is the best action for Section 3 reporting, HUD is also proposing alternative regulatory language that would require PHAs to continue reporting on new hires to demonstrate they have met Section 3 outcome benchmarks. HUD will select either labor hours or new hires for PHAs to use in tracking and reporting on public housing Section 3 projects after receiving feedback on the proposed rule.

The proposed rule would require Section 3 projects to report on labor hours or new hires (depending upon HUD's decision for the final rule) for "Section 3 Workers" and "Targeted Section 3 Workers." A Section 3 Worker would generally be low- or very low-income individuals, or those employed by a business that generally provides economic opportunities for low- and very low-income individuals. A Targeted Section 3 Worker is a Section 3 worker that is a resident of public housing or Section 8-assisted housing; a resident of another housing development that receives federal subsidies and is operated by the PHA; a current YouthBuild participant; or an employee of a Section 3 business. The proposed rule would also change the definition of a Section 3 business to include any business that: is at least 51 percent owned by low- or very low-income persons; has over 75 percent of the labor hours for the business performed by low- or very low-income persons; or is at least 25 percent owned by current public housing residents or residents who currently live in Section 8-assisted housing. Agencies would be allowed to count all labor hours performed by a Section 3 business toward their Targeted Section 3 Worker labor hours.

To meet outcome benchmarks for Section 3 compliance under the labor hours proposal, PHAs must demonstrate that 25 percent or more of the total number of labor hours worked by all workers employed with public housing financial assistance in the PHA's fiscal year are Section 3 workers and that 5 percent or more of the total number of labor hours worked are by Targeted Section 3 workers. If the employer of the Section 3 Worker or Targeted Section 3 worker employs a time and attendance system to report labor hours, then HUD will align its reporting to that system. If the employer does not employ a time and attendance system, then HUD will accept the labor hours from the employer and agency in good faith.

If HUD opts to continue using the new hire metric as opposed to labor hours, then the PHA must demonstrate that 30 percent or more of new hires employed with public housing financial assistance must be Section 3 workers, and 5 percent or more of new hires must be Targeted Section 3 workers. Again, HUD will determine which metric to use after receiving feedback from the proposed rule.

For other programs that provide housing and community development assistance outside of the Public Housing program that must meet Section 3 requirements, 25 percent or more of all labor hours must be performed by Section 3 workers and 5 percent or more must be performed by Targeted Section 3 Workers.

Professional services, defined as non-construction services, including, but not limited to, contracts for legal services, financial consulting, accounting services, environmental assessment, architectural services, and civil engineering services, would be excluded from benchmarking requirements. However, a PHA can voluntarily report Section 3 and Targeted Section 3 workers in professional services to HUD and count those labor hours or new hires to increase their total numbers.

HUD will provide a safe harbor to any PHA that meets or exceeds the Section 3 benchmarks. This would allow those agencies that met Section 3 benchmarks to be free from additional Section 3 reporting. However, if a PHA does not meet the Section 3 outcome benchmarks, the PHA must also report on its qualitative efforts to meet Section 3 benchmarks. HUD plans to create a form for tracking and reporting qualitative efforts. These qualitative efforts can include: outreach

efforts to generate job applicants who are Targeted Section 3 workers; direct on-the-job training (including apprenticeships); indirect training such as arranging for, contracting for, or paying tuition for off-site training or technical assistance to help Section 3 workers; and outreach efforts to identify and secure bids from Section 3 businesses. Small agencies, those with 250 public housing units or less, are only required to report their qualitative efforts. All reporting under the general reporting framework or the qualitative reporting requirement would be on an annual basis and reported to HUD in a manner consistent with reporting requirements for the applicable HUD program. For example, PHAs can provide Section 3 reporting at the time their annual plan is completed or when the PHA must submit an annual report to HUD. HUD is also looking to include reporting in existing systems rather than using a separate system like HUD's existing Section 3 Performance Evaluation and registration System (SPEARS).

On March 18, the Trump administration officially released the President's budget request for FY 2020. The proposal once again outlines the administration's vision of devastating funding cuts to most HUD programs, including steep cuts to housing and community development programs. Overall the proposed budget would slash HUD funding by \$9.7 billion.

Highlights from the President's budget include:

- Elimination of the Public Housing Capital Fund and subsequent placement of current Capital Fund set-asides in the Operating Fund.
- A 54 percent proration for the Public Housing Operating Fund.
- \$20.116 billion for Housing Choice Voucher (HCV) renewals, which NAHRO estimates to be a 95 percent proration.
- \$1.718 billion for the HCV administrative fee, which NAHRO estimates to be a 71 percent proration.
- \$12.021 billion for the Project-based Rental Assistance account (\$11.676 for Project-based Rental Assistance renewals), which NAHRO estimates will slightly underfund all contracts.
- Elimination of funding for the Community Development Fund, HOME Investment Partners Program, and Housing Trust Fund.
- \$37 million decrease in Homeless Assistance Grants compared to FY 2019

Multiple studies have quantified the housing affordability crises that many of us see in our cities and towns nationwide: median housing costs have outpaced incomes, waiting lists are growing, and our precious affordable housing stock continues to dwindle under the weight of age and a decreasing federal commitment."

### **Public Housing Capital Fund**

The President's budget would eliminate the Capital Fund. The President's budget proposes that all unobligated balances from the Capital Fund, excluding set-asides, be directed to the Public Housing Operating Fund and distributed to Public Housing Authorities (PHAs) through the Operating Fund formula. HUD's Congressional Justification acknowledges that there is an "estimated capital needs backlog of \$26 billion, and [that] Capital Modernization grants alone are not sufficient to address the significant needs in the portfolio." However, instead of providing adequate funding to the Capital Fund, the budget calls for a greater role of "[s]tate and local governments to address capital repair needs and more fully share in the provision of affordable housing." HUD's Congressional Justifications also point to programs like the Rental Assistance Demonstration (RAD) that could help PHAs leverage private funds.

The President's elimination of the Capital Fund is a devastating proposal that would have innumerable negative impacts on PHAs' ability to ensure their families are housed in safe, secure units. This would be a significant step in the wrong direction, considering the immense size of the capital needs backlog and our inability to fund annually accruing capital needs. State and local governments alone are not equipped to address the current capital needs backlog, and PHAs should not be required to convert to the Section 8 platform simply to ensure their public housing residents have access to safe and secure housing.

### **Public Housing Operating Fund**

Devastatingly, the President's budget would provide only \$2.863 billion to the Operating Fund. However, as the President's budget eliminates the Capital Fund, current Capital Fund set-asides would be moved to the Operating Fund. This would result in just \$2.452 billion to support the operation and management of public housing. Accounting for these newly created Operating Fund set-asides, this is \$2.2 billion below the FY 2019 funding level - a 52 percent cut. At

this time, HUD notes their proposed Operating Fund funding would subsidize only 54 percent of all Operating Fund eligibility.

### **Operating Fund Set-Asides**

*Emergency Capital Needs:* The President's budget would provide \$10 million for grants to public housing agencies for emergency capital needs resulting from unforeseen or unpreventable emergencies and natural disasters excluding presidentially declared emergencies and natural disasters under the Robert T. Stafford Disaster Relief and Emergency Act. This is \$20 million less than FY 2019.

*Jobs-Plus Initiative:* The President's budget would provide \$15 million directly for Jobs Plus, level with FY 2019 funding.  
*ROSS:* The President's budget would not provide funding for the Resident Opportunities and Supportive Services (ROSS) program. Congress provided \$35 million for the program in 2019. Prior HUD Budgets also eliminated funding for the ROSS program, however Congress has continued to elect to fund this program each year.

*Technical Assistance and Grants for High-Risk PHAs:* The omnibus would provide up to \$16 million for the recovery of PHA receiverships and prevention of receiverships at high risk and troubled PHAs to be made available until September 30, 2023. Of the \$16 million, \$1 million will be made available for targeted technical assistance and administrative costs related to Administrative Receivership oversight, which will include the following: capacity building, conducting assessments, and developing recapitalization strategies for PHAs in administrative receivership with developments whose deep capital needs pose financial and operational risks to the agency.

The remaining funds – at least \$15 million – will be awarded through a competitive process to fund costs associated with capital improvements and repositioning.

*PHA Financial Insolvency:* The president's budget creates a new set-aside that would provide \$340 million to support PHAs that "may become insolvent based on funding levels and PHA-held operating reserves." Once HUD has met all insolvency needs, HUD may distribute any remaining funds in this set-aside to the Operating Fund and distribute leftover funds to PHAs through the Operating Fund formula.

*Competitive Public Housing Demolition Grants:* The president's budget creates a new set-aside that would provide \$30 million for competitive grants that would facilitate the demolition of physically obsolete public housing properties and the associated relocation and administrative costs of demolition. Grants would be awarded to the most distressed public housing units.

### **Public Housing Subsidy Flexibility**

The President's budget includes a provision that would allow all PHAs to have full fungibility between Operating and Capital Funds. As the President's eliminates the Capital Fund and places any unobligated Capital Funds back into the Operating Fund to be distributed by formula, this would essentially allow PHAs to use Operating Funds for costs that would have previously fallen under the Capital Fund.

### **Rental Assistance Demonstration**

The President's budget would provide \$100 million for the Rental Assistance Demonstration (RAD) program to remain available through September 30, 2024. The funds would cover the incremental subsidy necessary for Public Housing properties that could not otherwise convert in the absence of such funds. Public housing units located in Opportunity Zones would be prioritized. The President's budget would also eliminate the cap on conversions, which was expanded to 455,000 in the 2018 omnibus, and eliminate the September 20, 2024 deadline for the submission of RAD applications under the first component. The President's budget would also standardize ownership and control requirements for converted public housing properties by permitting non-profit ownership in conversion where low-income housing tax credits (LIHTC) are used or where foreclosure, bankruptcy, or default occurs. The budget would also authorize a tenant's right to continued occupancy for conversions under the second component and expand the second component of RAD to include the conversion of Section 202 project rental assistance contract (PRAC) properties.

### **Exemption from Asset Management**

The President's budget does not include the provision included in the FY 2019 omnibus that exempted PHAs that own and operate 400 or fewer public housing units from asset management requirements. Although not included in the President's budget, Congress has elected to continue this exemption each year since the language was first introduced.



### **Rental Reforms**

HUD points to the Making Affordable Housing Work Act (MAHWA) submitted to Congress in April 2018 to highlight rent reforms to the Public Housing program that HUD believes will simplify program administration, reduce federal taxpayer costs by encouraging work and stable family formation, and increase local control and choice. The Act changes rent calculations by determining rents using 35 percent gross income rather than 30 percent of adjusted income (except in instances a resident cannot work), imposes mandatory triennial recertifications for residents, and allows PHAs to create alternative rent structures with HUD approval. The Act is neither in effect or has discussed by the new Congress. The budget also imposes mandatory rent reforms for households that are able to work. This provision would exempt the elderly, persons with disabilities, those caring for a family member with a disability or small child, and pregnant women.

### **Physical Needs Assessments**

The President's budget would prohibit any funds to be used, require, or enforce the Physical Needs Assessment (PNA) for public housing units.

### **Family Self-Sufficiency (FSS)**

The President's budget would maintain level funding for the FSS program at \$75 million, and like each Appropriations Acts since 2015, would allow owners of multifamily Section 8 project-based rental assistance (PBRA) to fund coordinators out of their residual receipts.

### **Choice Neighborhoods Initiative**

The President's budget would not provide funding for the Choice Neighborhoods Initiative. Congress provided \$150 million for Choice Neighborhoods in 2019. The President's budget requests canceling any unobligated funds tied to the Choice Neighborhoods Initiative or the HOPE VI program.

### **PHA Employee Compensation**

The President's budget includes language that would prohibit PHAs from using any Tenant-Based Voucher, Operating Fund, or Capital Fund dollars to pay any amount of salary above the base rate of pay for level IV of the Executive Schedule for 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 2015 omnibus extended the restrictions to all future appropriations acts.

### **Public Housing Flexibility**

The President's budget would allow HUD to waive or specify alternative requirements for statutory or regulatory provisions related to PHA administrative, planning, and reporting requirements, energy audits, income recertifications, and program assessments, if waivers or alternative requirements would result in program cost reductions or increase efficiencies. HUD would be required to establish criteria and a process on how to determine whether waivers or alternative requirements would reduce costs or increase efficiency in the program through the *Federal Register*.

### **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>
03/31/2019	99.39%	04/08/2019

## Housing Choice Voucher Program

### Tenant-Based Waitlist

The tenant-based waiting list is currently closed.

### Project-Based Waitlist – The Manor at West Bartow

The Manor at West Bartow waiting list is continuously open.

### Project-Based Waitlist – Villas at Lake Bonnet

The Villas at Lake Bonnet waiting list is continuously open.

## Program Information

### Port Outs

LHA currently has two (2) port-outs in the month of March 31. 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 March 31. Port-ins are participants that transferred from another housing agency that we are billing for HAP and administrative fees.

### Lease-up & Movers

As of March 31, 2019, Lakeland Housing Authority issued twenty eight (28) vouchers to movers. We received nineteen (19) Requests for Tenancy Approvals during the month of March. We processed one (1) initial move-in and four (4) port-in, and zero (0) port outs were sent to another jurisdiction.

### Active Clients

As of March 31, 2019, LHA is servicing 1386 families on the Housing Choice Voucher program.

Program	Total Vouchers
• Regular Vouchers & Project Based Vouchers	1140
• Mainstream	38
• VASH	59
• Tenant Protection	71
• Port Out	27
• Port In	51
Total	1386

### EOP – End of Participation

LHA processed three (3) EOP's with a date effective the month of March 2019. Below are the reasons for leaving the program:

Reason	Count
• Termination – Criminal	0
• Termination – Unreported income and/or family composition	2
• Left w/out notice	0
• No longer need S/8 Assistance	1
• Deceased	0
• Landlord Eviction	0
• Lease and/or Program Violations non-curable	0
Total	3

## PIC Reporting Percentage

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

Effective Date	HCV	Date Collected
03/31/2019	95.58%	04/08/2019

General information and activities for the month of March 2019

- The Housing Choice Voucher Department processed ninety-two (92) annual certifications and thirty-seven (37) interim certifications.
- The Inspections Unit conducted a total of forty-four (44) inspections.
- A total of zero (9gin) informal hearings were processed during this month.

## Repayment Agreements for Unreported Income

3/31/2019	Accumulative report			
	Total of unreported income that has been identified	\$	328,252.00	
	Non responsive	\$	81,963.00	\$ 1,017,263.00
	Identified as uncollectible	\$	65,081.90	\$ 102,401.00
	Repayment agreement signed		209,479.00	\$ 102,300.00
	Pending repayments to be signed	\$	36,810.00	\$ 102,300.00
				\$ 403,461.00
	Downpayments received	\$	26,568.10	
	Lump sum received	\$	4,301.00	
	Payments towards agreement	\$	80,861.54	
		\$	111,730.64	
			<b>G/L</b>	Pending
	RNP	\$	54,606.15	\$ -
	UNP	\$	54,606.15	\$ -
		\$	109,212.30	\$ -
				Estimated balances as of 03/31/2019
				\$ 54,606.15
				\$ 54,606.15
				\$ 109,212.30

RECEPTION MONTHLY REPORT 2019			
VISITOR'S COUNT RFTA INTERIM CHANGE			
January	830	38	45
February	876	31	41
March	907	24	37



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. 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	Williamstown
<b>Occupancy</b>	<b>100%</b>	<b>99%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>99%</b>	<b>100%</b>	<b>100%</b>	<b>96%</b>	<b>100%</b>
Down units due to modernization/ Insurance									4 Down Units	
Vacant units	0	1	0	0	0	2	0	0	4	0
Unit inspections	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Building inspections	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Security issues (Insurance claims)	No	No	No	No	No	No	No	No	No	No
Newsletter distributed	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Community Manager's Name	Vanessa C. Johnson	Vanessa C. Johnson	Vanessa C. Johnson	Vanessa C. Johnson	Lovett Johnson	Lovett Johnson	Jeannette Albino	Gladys Delgado	Lisa Peardon	Vanessa C. Johnson

Respectfully,

*Carlos R. Pizarro An*

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



# **ADMINISTRATION REPORT**

◀ **Finance**

◀ **Contracting**

◀ **Development**

◀ **YouthBuild**



TO: Lakeland Housing Authority Board of Commissioners

FROM: Valerie A. Turner, VP of Administration

DATE: April 11, 2019

RE: March 2019 Financial Statements

I have attached the Statements of Operations, Balance Sheets and Cash Flows for period ending March 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
5. Renaissance at Washington Ridge, Ltd., LLLP
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  
VP of Administration  
Lakeland Housing Authority



## Monthly Statement of Operations Narrative Summary Report

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**RE: For the current and three (3) month (Year to Date) ended March 25, 2019**

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

- 1. Central Office Cost Center (COCC):**  
Although the Net Operating Income (NOI) for COCC is -\$2,708 for the period, the overall NOI for the program continues to positive for the year. The program also continues to have positive changes in cash for the year.
- 2. Section 8 Housing Choice Voucher (HCV) Program:**  
HCV Administration has a NOI of \$7,758 for the period and \$30,680 for the year. NOI for Housing Assistance Payment (HAP) is -\$34,523 for the period and -\$76,624 for the year. The negative NOI for HAP continues to be addressed via HUD-held reserves. Overall the program continues to experience positive changes in cash for the year.
- 3. Public Housing (AMP 1 - WestLake Apartments, John Wright Homes and Cecil Gober Villas):**  
(NOI) is -\$7,940 for the period and \$19,928 for year-to-date. The negative changes in cash for year is a result of preparation for the REAC inspection that occurred March 6-20, 2019.
- 4. Dakota Park Limited Partnership, LLLP d/b/a Carrington Place:**  
Carrington Place's NOI is -\$1,530 for the period and \$6,259 for the year. The has positive changes in cash for both the period and year-to-date. The negative NOI for the period was due to preparation for the REAC inspection that occurred March 6-20, 2019.
- 5. Renaissance at Washington Ridge LTD., LLLP:**  
(NOI) is \$4,409 for the period and -\$11,892 for year-to-date. This property continues to have negative changes in cash for the year due to costs associated with redemption of the property from the investor; which include but are not limited to payoff of its first mortgage with SunTrust and payment of deferred developer fees (DDF). Redemption of the property occurred as scheduled on March 31, 2019. Now that the property has been redeemed from the Investor, the next steps are to form a new partnership and obtain non-federal funding to address outstanding capital improvements that will be needed to make the property viable for the next 15-20 years.
- 6. Colton Meadow LLLP:**  
The NOI for Colton Meadow is \$14,235 for the period and \$30,376 for the year. The property continues to have positive changes in cash for the year.
- 7. Bonnet Shores LLLP:**  
Villas at Lake Bonnet's has a (NOI) of \$8,494 for the period and \$19,841 for the year. The property also has positive changes in cash for the year.





8. West Bartow Partnership, LTD, LLLP:

The property has a NOI of \$14,838 for the period and -\$35,639 for year-to-date. Although changes in cash continue to be negative for both the period and year-to-date, the financial position has begun to change in positive direction as the units get repaired and affected seniors move to permanent housing.

9. Hampton Hills (AMP 4):

This property has a NOI of -\$1,451 for the period and -\$1,956 for the year. Reduction in operating subsidy from HUD continues to impact the cash position for this property. However, the one (1) potential homebuyer that was delinquent in rent is now honoring her repayment agreement.

10. YouthBuild:

YouthBuild has a NOI of -\$1,663 for the period and -\$46,134 for year-to-date. The negative NOI is due to timing of the grant reimbursement from the Department of Labor. Additionally, 50% of the program's income is contained within the fiscal year 2018 grant. There will be a change in the program's cash position once LHA gains full access to the 2018 grant.

11. Williamstown, LLLP

Williamstown has a NOI of \$1,372 for the period and \$15,398 for the year. Although the property is not scheduled to receive operating subsidy before June, it continues to have a positive cash position for both the period and year-to-date.

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
1	96	Central Office Cost Center (COCC)	\$11,365
2	80	Housing Choice Voucher Program (Section 8) - Administration	\$30,680
		Housing Choice Voucher Program (Section 8) - HAP	-\$76,624
3	10	Public Housing – General (AMP 1)	\$19,928
4	16	Dakota Park Limited Partnership, LLLP (AMP 2)	\$6,259
5	17	Renaissance at Washington Ridge, Ltd., LLLP (AMP 3)	-\$11,892
6	56	Colton Meadow, LLLP	\$30,376
7	57	Bonnet Shores, LLLP	\$19,841
8	62	West Bartow Partnership, Ltd., LLLP	-\$35,639
9	12	Hampton Hills (AMP 4)	-\$1,956
10	49	YouthBuild	-\$46,134
11	99	Williamstown, LLLP (AMP 5)	\$15,398







**Conclusion:** Six (6) of the eleven (11) properties have positive NOI. The four (4) properties/programs that continue to struggle financially are Renaissance at Washington Ridge, The Manor at West Bartow, Hampton Hills, and YouthBuild. The one (1) program with a change in NOI from positive to negative was HCV HAP. The change is due to HAP payments being higher than budgeted and an increase in FSS escrow. The additional expenses are being funded via the program's HUD-held reserves. Subsequently, HCV HAP's change in NOI is not currently a concern for LHA. The negative NOI for the other four (4) properties/programs should resolve itself once the redemption process is complete for Renaissance, the insurance company decides on the outstanding claim for West Bartow, all obligations under the repayment agreement at Hampton Hills are satisfied, and LHA gains full access to the 2018 YouthBuild grant.



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

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Other Tenant Income	-	796.50	(796.50)	-100.00%	1	750	2,390	(1,640)	-68.61%	9,558
Public Housing, Sec 8 and Other Mgmt. Income	34,928	37,743	(2,814)	-7.46%	2	107,497	113,228	(5,731)	-5.06%	452,910
Other Income	18,409	26,197	(7,787)	-29.73%	3	55,116	78,590	(23,474)	-0.30	314,359
Grants Salary Cont.(YB-Director)	1,211	1,211	-	0.00%		3,632	3,632	-	0.00%	14,530
<b>Total Revenue</b>	<b>54,548</b>	<b>65,946</b>	<b>(11,398)</b>	<b>-17.28%</b>		<b>166,995</b>	<b>197,839</b>	<b>(30,845)</b>	<b>-15.59%</b>	<b>791,357</b>
Tenant Services	-	-	-	#DIV/0!		-	-	-	#DIV/0!	-
Administrative Expenses	55,712	61,179	(5,467)	-8.94%	4	151,142	183,538	(32,397)	-17.65%	734,154
Utility Expense	-	144	(144)	-100.00%	4	143	432	(289)	-66.83%	1,729
Maintenance Expense	733	1,546	(813)	-52.58%	4	1,914	4,639	(2,725)	-58.74%	18,557
General Expenses	810	812	(2)	-0.22%	4	2,431	2,436	(5)	-0.22%	9,745
Financing Expenses	-	-	-			-	-	-		-
Total Expense before depreciation	57,256	63,682	(6,426)	-10.09%		155,630	191,046	(35,416)	-18.54%	764,184
<b>Operating Income (Loss) before Depreciation</b>	<b>(2,708)</b>	<b>2,264</b>	<b>(4,972)</b>	<b>-219.58%</b>		<b>11,365</b>	<b>6,793</b>	<b>4,571</b>	<b>67.29%</b>	<b>27,173</b>
Depreciation	269	402	(133)	-33.12%		807	1,206	(399)	-33.12%	4,824
<b>Total Expense</b>	<b>57,525</b>	<b>64,084</b>	<b>(6,559)</b>	<b>-10.24%</b>		<b>156,437</b>	<b>192,252</b>	<b>(35,815)</b>	<b>-18.63%</b>	<b>769,008</b>
<b>Net Operating Income (Loss)</b>	<b>(2,977)</b>	<b>1,862</b>	<b>(4,839)</b>	<b>-259.82%</b>		<b>10,558</b>	<b>5,587</b>	<b>4,971</b>	<b>88.97%</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 less than the budget.

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

**ASSETS**

Unrestricted Cash	
Cash Operating 1	90,304.17
Cash-Payroll	41,347.69
Total Unrestricted Cash	<u>131,651.86</u>

TOTAL CASH 131,651.86

Cash - Vending	3,084.50
Cleared Interfund Account	-267,971.82
A/R - ROSS/HUD	833.33
A/R - Youthbuild DOL	819.73
A/R - Capital Fund Grants/HUD	1,421.23
TOTAL: DUE FROM	<u>6,158.79</u>
TOTAL ACCOUNTS AND NOTES RECEIVABLE	<u>-261,813.03</u>

OTHER CURRENT ASSETS

Prepaid Insurance	7,526.51
Prepaid Software Licenses	625.00
TOTAL OTHER CURRENT ASSETS	<u>8,151.51</u>

TOTAL CURRENT ASSETS -122,009.66

NONCURRENT ASSETS

FIXED ASSETS	
Furniture & Fixtures	11,185.60
Furn, Fixt, & Equip	22,582.84
Accum Depreciation- Misc FF&E	-33,670.21
Intangible Assets	
TOTAL FIXED ASSETS (NET)	<u>98.23</u>
TOTAL NONCURRENT ASSETS	<u>98.23</u>

TOTAL ASSETS -121,911.43

**LIABILITIES & EQUITY**

LIABILITIES

CURRENT LIABILITIES

A/P Vendors and Contractors	896.46
Employee Donations Payable	220.00
Other Current Liabilities	65,458.31
Accrued Audit Fees	5,876.50
Accrued Compensated Absences-Current	18,290.47
TOTAL CURRENT LIABILITIES	<u>90,741.74</u>

TOTAL CURRENT LIABILITIES 90,741.74

NONCURRENT LIABILITIES

Accrued Compensated Absences-LT	33,968.02
TOTAL NONCURRENT LIABILITIES	<u>33,968.02</u>

TOTAL LIABILITIES 124,709.76

EQUITY

RETAINED EARNINGS

Retained Earnings-Unrestricted Net Assets	-246,621.19
TOTAL RETAINED EARNINGS:	<u>-246,621.19</u>

TOTAL EQUITY -246,621.19

TOTAL LIABILITIES AND EQUITY -121,911.43

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

**For the Current Month and Three Months Ended March 25, 2019**

<b>Period to Date</b>	<b>Beginning Balance</b>	<b>Ending Balance</b>	<b>Difference</b>
Cash Operating 1	86,440.15	90,304.17	3,864.02
Cash-Payroll	70,654.24	41,347.69	-29,306.55
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>160,178.89</b>	<b>134,736.36</b>	<b>-25,442.53</b>
<b>Year to Date</b>	<b>Beginning Balance</b>	<b>Ending Balance</b>	<b>Difference</b>
Cash Operating 1	53,130.85	90,304.17	37,173.32
Cash-Payroll	76,202.86	41,347.69	-34,855.17
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>132,418.21</b>	<b>134,736.36</b>	<b>2,318.15</b>

**Lakeland Housing Authority  
Section 8 Housing Choice Voucher Program  
Statement of Operations - Program Administration  
For the Current and Three Month Ended March 25, 2019**

	Current Month				Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance	Actual	Budget	\$Variance	% Variance	
Section 8 Admin Grant Revenue/Port Revenue	59,001	85,477	(26,476)	-30.97%	181,851	256,431	(74,580)	-29.08%	1,025,724
Other Income	1,176	829	347	41.86%	3,655	2,488	1,168	46.94%	9,951
<b>Total Revenue</b>	<b>60,177</b>	<b>86,306</b>	<b>(26,129)</b>	<b>-30.27%</b>	<b>185,507</b>	<b>258,919</b>	<b>(73,412)</b>	<b>-28.35%</b>	<b>1,035,675</b>
Administrative Expenses	51,812	56,756	(4,944)	-8.71%	150,125	170,268	(20,143)	-11.83%	681,072
Tenant Services	-	-	-		-	-	-		-
Utilities	-	-	-	#DIV/0!	-	-	-	#DIV/0!	-
Maintenance Expense	444	970	(527)	-54.29%	1,773	2,911	(1,138)	-39.10%	11,643
General Expenses (Insurance, etc.)	164	149	15	9.80%	725	448	277	61.92%	1,791
HAP & URP Expenses - Port in Payments	-	28,000	(28,000)	0.00%	2,205	84,000	(81,795)	0.00%	336,000
Total Expense before Depreciation	52,419	85,876	(5,456)	-6.35%	154,827	257,627	(102,799)	-39.90%	1,030,506
<b>Operating Income (Loss) before Depreciation</b>	<b>7,758</b>	<b>431</b>	<b>(20,673)</b>		<b>30,680</b>	<b>1,292</b>	<b>29,387</b>	<b>2274.36%</b>	<b>5,168</b>
Depreciation	265	265	-		795	795	-		3,180
<b>Total Expense</b>	<b>52,684</b>	<b>86,141</b>	<b>(5,456)</b>	<b>-6.33%</b>	<b>155,622</b>	<b>258,422</b>	<b>(102,799)</b>	<b>-39.78%</b>	<b>1,033,686</b>
<b>Net Operating Income (Loss)</b>	<b>7,493</b>	<b>166</b>	<b>7,327</b>	<b>4421.74%</b>	<b>29,885</b>	<b>497</b>	<b>29,387</b>	<b>5911.53%</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 Three Month Ended March 25, 2019**

	Current Month				Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance	Actual	Budget	\$Variance	% Variance	
Section 8 HAP Grant Revenue	758,998	714,540	44,458	6.22%	2,216,561	2,143,619	72,942	3.40%	8,574,475
Other income	1,031	750	426	0.00%	3,036	2,250	786	0.00%	9,000
<b>Total Revenue</b>	<b>760,029</b>	<b>715,290</b>	<b>44,885</b>	<b>6.28%</b>	<b>2,219,597</b>	<b>2,145,869</b>	<b>73,729</b>	<b>3.44%</b>	<b>8,583,475</b>
Housing Assistance Payments	716,579	668,902	47,677	7.13%	2,148,587	2,006,706	141,881	7.07%	8,026,824
Tenant Utility Reimbursement	15,056	21,832	(6,776)	-31.04%	47,332	65,496	(18,164)	-27.73%	261,984
Port Out HAP Payments	59,425	19,250	40,175	208.70%	87,551	57,750	29,801	51.60%	231,000
FSS Escrow Payments	3,494	2,330	1,164	49.96%	12,762	6,990	5,772	82.57%	27,960
FSS Forfeitures & Adjustments	(2)	-	(2)	#DIV/0!	(11)	-	(11)	#DIV/0!	-
Program Expenses Before Depreciation	794,552	712,314	82,238	11.55%	2,296,221	2,136,942	159,279	7.45%	8,547,768
<b>Program Income (Loss) before Depreciation</b>	<b>(34,523)</b>	<b>2,976</b>	<b>(37,353)</b>	<b>(0)</b>	<b>(76,624)</b>	<b>8,927</b>	<b>(85,550)</b>	<b>(0)</b>	<b>35,707</b>
Depreciation	-	-	-		-	-	-		-
Transfer Out	2,700	-	2,700		2,700	-	2,700		-
Total Expense	797,252	712,314	82,238	11.55%	2,298,921	2,136,942	159,279	7.45%	8,547,768
<b>Net Operating Income (Loss)</b>	<b>(29,730.48)</b>	<b>2,976</b>	<b>(37,353)</b>	<b>-1255.33%</b>	<b>(49,439.05)</b>	<b>8,927</b>	<b>(85,550)</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 March 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 March 2019 report. See Item #1 above for details.
- 5 Variance is due to HAP payments being higher than budgeted.
- 6 Variance is due to increased FSS escrows.

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

<b>ASSETS</b>		<b>LIABILITIES &amp; EQUITY</b>	
Unrestricted Cash		<b>CURRENT LIABILITIES</b>	
Cash Operating 1	35,075.94		
Cash-Payroll	-1,357.74		
Cash Operating 2B	174,378.73	A/P Vendors and Contractors	-63,464.93
Total Unrestricted Cash	208,096.93	Accrued Audit Fees	9,045.00
Restricted Cash		Due to Section 8	4,882.04
Cash Restricted - FSS Escrow	70,640.77	Tenant Prepaid Rents	7,812.83
Total Restricted Cash	70,640.77	Suspense HAP/URP Portability	313.23
Clearing	277.80	Suspense Admin Portability	0.01
		State of FL Unclaimed Funds	33,224.76
		Accrued Compensated Absences-Current	3,651.07
<b>TOTAL CASH</b>	<b>279,015.50</b>		<b>-4,535.99</b>
<b>ACCOUNTS AND NOTES RECEIVABLE</b>			
A/R-Tenants/Vendors	258,956.00		
AR Port in HAP-Suspense	-28,909.00	<b>TOTAL CURRENT LIABILITIES</b>	<b>-4,535.99</b>
Allowance for Doubtful Accounts-Tenants/Vendors	-257,358.84		
AR-TPA/Fraud Recovery	18,341.32	<b>NONCURRENT LIABILITIES</b>	
A/R WF Dec ACH	3,400.10		
<b>TOTAL: AR</b>	<b>-5,570.42</b>		
Allowance for Doubtful Accounts-Aff. Hsg. Subsidies	-32,693.22	Accrued Compensated Absences-LT	6,780.54
Cleared Interfund Account	-182,061.29	FSS Due to Tenant Long Term	70,640.77
Due from Section 8 Mainstream	2,182.04	<b>TOTAL NONCURRENT LIABILITIES</b>	<b>77,421.31</b>
A/R-HUD	-3,619.00		
A/R-Other Government	2,315.06		
AR Port in Fee Suspense	-1,801.43		
<b>TOTAL ACCOUNTS AND NOTES RECEIVABLE</b>	<b>-221,248.26</b>		
<b>OTHER CURRENT ASSETS</b>			
Prepaid Insurance	807.06		
Prepaid Software Licenses	2,552.50		
<b>TOTAL OTHER CURRENT ASSETS</b>	<b>3,359.56</b>		
<b>TOTAL CURRENT ASSETS</b>	<b>61,126.80</b>	<b>TOTAL LIABILITIES</b>	<b>72,885.32</b>
<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	1,841.96
Accum Depreciation- Misc FF&E	-31,166.60	<b>TOTAL RETAINED EARNINGS:</b>	<b>1,841.96</b>
Intangible Assets			
<b>TOTAL FIXED ASSETS (NET)</b>	<b>11,194.48</b>	<b>TOTAL EQUITY</b>	<b>1,841.96</b>
Non-Dwelling Equipment	2,406.00		
<b>TOTAL NONCURRENT ASSETS</b>	<b>13,600.48</b>		
<b>TOTAL ASSETS</b>	<b>74,727.28</b>	<b>TOTAL LIABILITIES AND EQUITY</b>	<b>74,727.28</b>

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

**For the Current and Three Month Ended March 25, 2019**

<b>Period to Date</b>	<b>Beginning Balance</b>	<b>Ending Balance</b>	<b>Difference</b>
Cash Operating 1	32,070.98	35,075.94	3,004.96
Cash-Payroll	-1,808.99	-1,357.74	451.25
Cash Operating 2B	211,607.06	174,378.73	-37,228.33
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	67,098.24	70,640.77	3,542.53
Accrued FSS Escrow	0.00	0.00	0.00
<b>Total Cash</b>	<b>308,967.29</b>	<b>278,737.70</b>	<b>-30,229.59</b>

<b>Year to Date</b>	<b>Beginning Balance</b>	<b>Ending Balance</b>	<b>Difference</b>
Cash Operating 1	4,469.67	35,075.94	30,606.27
Cash-Payroll	-7,095.50	-1,357.74	5,737.76
Cash Operating 2B	161,854.97	174,378.73	12,523.76
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	70,640.77	4,954.15
Accrued FSS Escrow	0.00	0.00	0.00
<b>Total Cash</b>	<b>224,915.76</b>	<b>278,737.70</b>	<b>53,821.94</b>

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

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Rental Income	25,480	26,009	(529)	-2.03%	1	79,539	78,027	1,512	1.94%	312,110
Other Tenant Income	250	1,177	(927)	-78.75%	2	900	3,530	(2,630)	-74.50%	14,119
Government Subsidy Income	55,561	66,135	(10,575)	-15.99%	3	169,424	198,406	(28,983)	-14.61%	793,625
Interest Income Restricted	9,130	9,130	-	0.00%		28,199	27,389	810	2.96%	109,557
Other Income	-	-	-	#DIV/0!		9,800	-	9,800	#DIV/0!	-
<b>Total Revenue</b>	<b>90,420</b>	<b>102,451</b>	<b>(12,031)</b>	<b>-11.74%</b>		<b>287,862</b>	<b>307,353</b>	<b>(19,491)</b>	<b>-6.34%</b>	<b>1,229,411</b>
Administrative Expenses	45,349	49,247	(3,898)	-7.91%	4	131,157	147,740	(16,583)	-11.22%	590,961
Tenant Services Expenses	-	4,157	(4,157)	-100.00%	4	54	12,470	(12,416)	-99.56%	49,880
Utility Expense	11,943	7,249	4,694	64.75%	5	35,956	21,747	14,209	65.33%	86,989
Maintenance and Development Expense	33,065	32,742	323	0.99%	4	65,953	98,227	(32,273)	-32.86%	392,907
General Expenses	4,371	5,214	(843)	-16.16%	6	23,348	15,642	7,707	49.27%	62,567
Housing Assistance Payments	3,632	3,791	(159)	-4.19%		11,464	11,373	91	0.80%	45,492
Operating expense before Depreciation	98,360	102,400	(4,039)	-3.94%		267,933	307,199	(39,266)	-12.78%	1,228,796
<b>Net Operating Income (Loss)</b>	<b>(7,940)</b>	<b>51</b>	<b>(7,991)</b>	<b>-15598.01%</b>		<b>19,928</b>	<b>154</b>	<b>19,774</b>	<b>12865.98%</b>	<b>615</b>
Depreciation	10,798	34,426	(23,629)	-68.64%		32,393	103,279	(70,886)	-68.64%	413,115
Capital Replacement Items	1,060	-	1,060			1,060	-	1,060		-
<b>Total Expenses</b>	<b>110,218</b>	<b>136,826</b>	<b>(26,608)</b>	<b>-19.45%</b>		<b>301,386</b>	<b>410,478</b>	<b>(109,092)</b>	<b>-26.58%</b>	<b>1,641,911</b>
<b>Net Income (Loss)</b>	<b>(19,797)</b>	<b>(34,375)</b>	<b>14,578</b>	<b>0</b>		<b>(13,525)</b>	<b>(103,125)</b>	<b>89,601</b>	<b>0</b>	<b>(412,501)</b>

**Comments**

- 1 Property consists of 133 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.
- 2 Variance reflects timely payment of rents and less damage to the units.
- 3 Variance is due to subsidy received from HUD being less than anticipated.
- 4 Variance is a result of expenses being less than the budget.
- 5 Utility Expense variance is due to increased costs in Water, Electricity, Garbage & Sewer.
- 6 Variance is a result of an increase in insurance premiums and to reduction in rental income.



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

**ASSETS**

CASH	
Unrestricted Cash	
Cash Operating 1	4,717.72
Cash-Payroll	-4,991.62
Petty Cash	500.00
Petty Cash Public Housing	300.00
Total Unrestricted Cash	<u>526.10</u>
Restricted Cash	
Cash Restricted-Security Deposits	50,623.36
Cash Restricted - FSS Escrow	29,743.87
Total Restricted Cash	<u>80,367.23</u>
<b>TOTAL CASH</b>	<u><b>80,893.33</b></u>

ACCOUNTS AND NOTES RECEIVABLE

A/R-Tenants/Vendors	8,429.76
Allowance for Doubtful Accounts-Tenants/Vendors	-3,040.63
AR-TPA/Fraud Recovery	7,680.17
<b>TOTAL: AR</b>	<u>13,069.30</u>
Allowance for Doubtful Accounts-Aff. Hsg. Subsidies	-5,980.01
Waste Deposit	547.00
Cleared Interfund Account	323,041.35
A/R-Other	9,341.44
A/R - ROSS/HUD	21,526.45
Due from LPHC	750,132.63
Due from Polk County Housing	140.00
Due from Arbor Manor LTD	190.95
A/R - Capital Fund Grants/HUD	-36,073.49
Due from HOPE VI	0.13
Due From Public Housing Reserve	26,919.91
Due From FSS	6,819.33
<b>TOTAL DUE FROM</b>	<u>19,523.28</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	473,945.71
<b>TOTAL ACCOUNTS AND NOTES RECEIVABLE</b>	<u><b>3,346,795.70</b></u>

OTHER CURRENT ASSETS

Eviction Deposit Acct.	1,000.00
Prepaid Insurance	49,912.90
Prepaid Software Licenses	12,051.69
Insurance Deposit	37,400.00
Utility Deposit - Electric	2,600.00
<b>TOTAL OTHER CURRENT ASSETS</b>	<u>102,964.59</u>
<b>TOTAL CURRENT ASSETS</b>	<u><b>3,531,200.62</b></u>

NONCURRENT ASSETS

FIXED ASSETS

Land	1,466,869.23
Buildings	388,223.77
Machinery & Equipment	6,687.73
Automobiles	202,343.20
Site Improvement-Infrastructure	582,079.00
Accum Depreciation-Buildings	-9,845,099.39
Accum Depreciation- Misc FF&E	-525,588.35
Accum Depreciation-Infrastructure	-582,079.00
Intangible Assets	
<b>TOTAL FIXED ASSETS (NET)</b>	<u>-8,306,563.81</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><b>2,309,635.13</b></u>

<b>TOTAL ASSETS</b>	<u><b>5,840,835.75</b></u>
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**LIABILITIES & EQUITY**

LIABILITIES

CURRENT LIABILITIES

A/P Vendors and Contractors	13,526.79
Tenant Security Deposits	47,413.00
Security Deposit-Pet	1,800.00
Accrued Audit Fees	38,925.32
Due to Magnolia Pointe	15,000.00
Due to Polk County Developers, Inc.	7,500.00
Resident Participation Funds - LHA	-514.01
Tenant Prepaid Rents	8,531.32
Accrued Compensated Absences-Current	5,937.35
<b>TOTAL CURRENT LIABILITIES</b>	<u><b>138,119.77</b></u>

NONCURRENT LIABILITIES

Accrued Compensated Absences-LT	11,026.51
FSS Due to Tenant Long Term	29,743.87
Notes Payable-LT	303,000.00
<b>TOTAL NONCURRENT LIABILITIES</b>	<u><b>343,770.38</b></u>

**TOTAL LIABILITIES**

**481,890.15**

EQUITY

RETAINED EARNINGS

Invested in Capital Assets-Net of Debt	5,668,053.00
Retained Earnings-Unrestricted Net Assets	-309,107.40
<b>TOTAL RETAINED EARNINGS:</b>	<u><b>5,358,945.60</b></u>

**TOTAL EQUITY**

**5,358,945.60**

**TOTAL LIABILITIES AND EQUITY**

**5,840,835.75**

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

**For the Current and Three Months Ended March 25, 2019**

<b>Period to Date</b>	<b>Beginning Balance</b>	<b>Ending Balance</b>	<b>Difference</b>
Cash Operating 1	7,603.79	4,717.72	-2,886.07
Cash-Payroll	-2,636.00	-4,991.62	-2,355.62
Negative Cash LHA Master	0.00	0.00	0.00
Cash Restricted-Security Deposits	50,923.36	50,623.36	-300.00
Cash Restricted - FSS Escrow	26,567.78	29,743.87	3,176.09
Cash - Vending	0.00	0.00	0.00
Accrued FSS Escrow	0.00	0.00	0.00
<b>Total Cash</b>	<b>82,458.93</b>	<b>80,093.33</b>	<b>-2,365.60</b>

<b>Year to Date</b>	<b>Beginning Balance</b>	<b>Ending Balance</b>	<b>Difference</b>
Cash Operating 1	69,957.37	4,717.72	-65,239.65
Cash-Payroll	-9,704.12	-4,991.62	4,712.50
Negative Cash LHA Master	0.00	0.00	0.00
Cash Restricted-Security Deposits	48,913.00	50,623.36	1,710.36
Cash Restricted - FSS Escrow	25,209.00	29,743.87	4,534.87
Cash - Vending	0.00	0.00	0.00
Accrued FSS Escrow	0.00	0.00	0.00
<b>Total Cash</b>	<b>134,375.25</b>	<b>80,093.33</b>	<b>-54,281.92</b>

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

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Rental Income	11,987	11,545	442	3.82%	1	39,481	34,636	4,844	13.99%	138,545
Other Tenant Income	1,239	1,420	(180)	-12.68%	2	1,978	4,259	(2,281)	-53.55%	17,034
Government Subsidy	7,720	8,000	(280)	-3.50%	3	23,541	24,000	(459)	-1.91%	96,000
Other Income	14	2	12	597.50%		190	6	184	3062.00%	24
<b>Total Revenue</b>	<b>20,960</b>	<b>20,967</b>	<b>(7)</b>	<b>-0.03%</b>		<b>65,189</b>	<b>62,901</b>	<b>2,289</b>	<b>3.64%</b>	<b>251,603</b>
Administrative Expenses	5,024	7,192	(2,168)	-30.14%	4	16,736	21,576	(4,840)	-22.43%	86,305
Tenant Services Expense	-	40	(40)	-100.00%	4	-	120	(120)	-100.00%	480
Utility Expense	1,018	1,564	(546)	-34.90%	4	1,899	4,693	(2,793)	-59.52%	18,771
Maintenance Expense	8,732	4,528	4,204	92.85%	6	14,884	13,584	1,300	9.57%	54,337
General Expenses	1,880	2,898	(1,018)	-35.12%	4	7,203	8,694	(1,491)	-17.15%	34,776
Housing Assistance Payments	554	400	154	38.50%	5	2,492	1,200	1,292	107.67%	4,800
Financing Expenses	5,281	4,340	941	21.69%	5	15,715	13,019	2,696	20.71%	52,077
Operating Expenses before Depreciation	22,490	20,962	1,528	7.29%		58,930	62,887	(3,957)	-6.29%	251,547
<b>Net Operating Income (Loss)</b>	<b>(1,530)</b>	<b>5</b>	<b>(1,535)</b>	<b>-32473.13%</b>		<b>6,259</b>	<b>14</b>	<b>6,245</b>	<b>44050.80%</b>	<b>57</b>
Depreciation & Amortization	2,244	2,341	(97)	-4.15%		6,732	7,023	(291)	-4.15%	28,092
Capital Replacement Items	1,611	1,000	611	61.11%		7,311	3,000	4,311	143.70%	12,000
Reimburse Replacement Reserves	-	(1,000)	1,000	-100.00%		-	(3,000)	3,000	-100.00%	(12,000)
<b>Total Expense</b>	<b>26,345</b>	<b>23,303</b>	<b>3,042</b>	<b>13.05%</b>		<b>72,973</b>	<b>69,910</b>	<b>3,063</b>	<b>4.38%</b>	<b>279,639</b>
<b>Net Income (Loss)</b>	<b>(5,385)</b>	<b>(2,336)</b>	<b>(3,049)</b>	<b>130.49%</b>		<b>(7,783)</b>	<b>(7,009)</b>	<b>(774)</b>	<b>11.05%</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 damages to the units.
- 3 Variance is due to a decrease in operating subsidy from HUD.
- 4 Variance reflects expenses that are less than the budget.
- 5 Variance in HAP expenses is due to increase in utility reimbursement payments. Variance in Financing Expenses is due an increase in the note payables.
- 6 Maintenance expenses were higher than budgeted due to costs associated with painting and repairs. Additionally, there were costs associated with preparation for the REAC inspection that occurred March 6-20, 2019.

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

**ASSETS**

Unrestricted Cash	
Cash Operating 1	32,758.87
Cash-Payroll	<u>911.31</u>
Total Unrestricted Cash	33,670.18
Restricted Cash	
Cash Restricted-Security Deposits	11,719.65
Cash Restricted-Reserve for Replaceme	<u>24,438.20</u>
Total Restricted Cash	36,157.85
TOTAL CASH	<u>69,828.03</u>
ACCOUNTS AND NOTES RECEIVABLE	
A/R-Tenants/Vendors	11,599.72
Allowance for Doubtful Accounts-Tenants/v	<u>-10,379.97</u>
TOTAL: AR	1,219.75
Due from LPHC	<u>75,251.87</u>
TOTAL ACCOUNTS AND NOTES RECEIVABLE	76,471.62
OTHER CURRENT ASSETS	
Eviction Deposit Acct.	500.00
Prepaid Expenses and Other Assets	212.74
Prepaid Insurance	14,245.46
Utility Deposit	<u>7,060.00</u>
TOTAL OTHER CURRENT ASSETS	22,018.20
TOTAL CURRENT ASSETS	<u>168,317.85</u>
NONCURRENT ASSETS	
FIXED ASSETS	
Land	34,672.00
Buildings	892,048.00
Building Improvements	5,600.00
Furniture & Fixtures	7,295.00
Accum Depreciation-Buildings	-162,876.86
Accum Depreciation- Misc FF&E	-2,866.05
Intangible Assets	
Loan Costs	1,640.00
Compliance Fees	41,744.00
Monitoring Fees	-1,640.00
AA Compliance Fees	<u>-35,485.57</u>
TOTAL FIXED ASSETS (NET)	780,130.52
TOTAL NONCURRENT ASSETS	<u>780,130.52</u>
TOTAL ASSETS	<u>948,448.37</u>

**LIABILITIES & EQUITY**

CURRENT LIABILITIES	
A/P Vendors and Contractors	10,618.15
Tenant Security Deposits	11,599.00
Security Deposit-Pet	300.00
Accrued Property Taxes	4,632.87
Accrued Interest - HOPE VI	607,540.53
Accrued Audit Fees	6,550.00
Due to (17) Renaissance Family Non	36,226.34
Tenant Prepaid Rents	48.20
Contract Retentions	27,374.37
Accrued Compensated Absences-Cur	813.62
Note Payable PCHD	<u>331,119.97</u>
TOTAL CURRENT LIABILITIES	1,036,823.05
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>2,129,118.20</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 /	<u>-202,055.96</u>
TOTAL RETAINED EARNINGS:	-202,055.96
TOTAL EQUITY	<u>-1,180,669.83</u>
TOTAL LIABILITIES AND EQUITY	<u>948,448.37</u>

**Lakeland Housing Authority  
Dakota Park Limited Partnership, LLLP  
d/b/a Carrington Place  
Changes in Cash  
For the Current and Three Months Ended March 25, 2019**

<b>Period to Date</b>	<b>Beginning Balance</b>	<b>Ending Balance</b>	<b>Difference</b>
Cash Operating 1	22,214.04	32,758.87	10,544.83
Cash-Payroll	1,410.96	911.31	-499.65
Negative Cash LHA Master	0.00	0.00	0.00
Cash Restricted-Security Deposits	12,819.65	11,719.65	-1,100.00
Cash Restricted - FSS Escrow	0.00	0.00	0.00
Cash Restricted-Reserve for Replacement	23,757.58	24,438.20	680.62
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>60,202.23</b>	<b>69,828.03</b>	<b>9,625.80</b>

<b>Year to Date</b>	<b>Beginning Balance</b>	<b>Ending Balance</b>	<b>Difference</b>
Cash Operating 1	14,883.68	32,758.87	17,875.19
Cash-Payroll	4,122.29	911.31	-3,210.98
Negative Cash LHA Master	0.00	0.00	0.00
Cash Restricted-Security Deposits	11,919.65	11,719.65	-200.00
Cash Restricted - FSS Escrow	2,752.00	0.00	-2,752.00
Cash Restricted-Reserve for Replacement	33,349.59	24,438.20	-8,911.39
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>67,027.21</b>	<b>69,828.03</b>	<b>2,800.82</b>

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

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Rental Income	57,980	59,625	(1,644)	-2.76%	1	180,582	178,874	1,708	0.96%	715,496
Other Tenant Income	939	2,510	(1,571)	-62.59%	2	3,928	7,531	(3,603)	-47.84%	30,123
Government Subsidy	23,563	27,366	(3,803)	-13.90%	3	71,851	82,098	(10,247)	-12.48%	328,393
Other Income	12,872	300	12,572	4190.62%		14,919	900	14,019	1557.71%	3,600
<b>Total Revenue</b>	<b>95,354</b>	<b>89,801</b>	<b>5,553</b>	<b>6.18%</b>		<b>271,281</b>	<b>269,403</b>	<b>1,878</b>	<b>0.70%</b>	<b>1,077,611</b>
Administrative Expenses	39,744	29,876	9,868	33.03%	4	105,344	89,627	15,716	17.54%	358,509
Tenant Services	245	250	(5)	-2.00%	5	840	750	90	12.03%	3,000
Utility Expense	3,027	6,562	(3,536)	-53.88%	6	19,420	19,687	(267)	-1.36%	78,747
Maintenance Expense	27,488	32,489	(5,001)	-15.39%	6	90,383	97,466	(7,083)	-7.27%	389,863
General Expenses	5,286	6,946	(1,661)	-23.91%	6	16,894	20,839	(3,945)	-18.93%	83,357
Housing Assistance Payments	1,751	1,275	476	37.33%	7	4,876	3,825	1,051	27.48%	15,300
Financing Expenses	13,405	11,324	2,081	18.38%	8	45,417	33,971	11,446	33.69%	135,883
Operating Expense before Depreciation	90,945	88,722	2,224	2.51%		283,173	266,165	17,008	6.39%	1,064,659
<b>Net Operating Income (Loss)</b>	<b>4,409</b>	<b>1,079</b>	<b>3,330</b>	<b>308.48%</b>		<b>(11,892)</b>	<b>3,238</b>	<b>(15,130)</b>	<b>-467.27%</b>	<b>12,952</b>
Depreciation & Amortization	55,766	56,896	(1,130)	-1.99%		167,300	170,687	(3,388)	-1.98%	682,750
Capital Replacement Items	585	10,745	(10,160)	-94.56%		7,265	32,235	(24,970)	-77.46%	128,940
Reimburse Replacement Reserves	-	(10,745)	10,745	-100.00%		-	(32,235)	32,235	-100.00%	(128,940)
<b>Total Expense</b>	<b>147,296</b>	<b>145,617</b>	<b>1,679</b>	<b>1.15%</b>		<b>457,737</b>	<b>436,852</b>	<b>20,885</b>	<b>4.78%</b>	<b>1,747,409</b>
<b>Net Income (Loss)</b>	<b>(51,942)</b>	<b>(55,816)</b>	<b>3,874</b>	<b>-6.94%</b>		<b>(186,457)</b>	<b>(167,449)</b>	<b>(19,007)</b>	<b>11.35%</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 damages to the units.
- 3 Variance is due to a decrease in operating subsidy from HUD.
- 4 Administrative expenses increased due to legal costs associated with redemption of the property from the Investor.
- 5 Tenant Services variance is due to costs associated with the Gig on the Grass Event that occurred in March 2019.
- 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.

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

**Balance Sheet**  
**as of March 25, 2019**

<b>ASSETS</b>		<b>LIABILITIES &amp; EQUITY</b>	
Unrestricted Cash		<b>CURRENT LIABILITIES</b>	
Cash Operating 1	155,377.95	A/P Vendors and Contractors	16,756.56
Cash-Payroll	-122.08	Tenant Security Deposits	51,434.39
Petty Cash	300.00	Security Deposit-Pet	3,600.00
Total Unrestricted Cash	155,555.87	Accrued Payable	1,000.00
Restricted Cash		Accrued Interest - HOPE VI	835,656.50
Cash Restricted-Security Deposits	54,544.39	Accrued Interest Payable	3,816.32
Cash Restricted - FSS Escrow	12,057.13	Accrued Audit Fees	10,949.16
Cash Restricted-Reserve for Replacement	109,768.20	Tenant Prepaid Rents	167.56
Restricted Cash - Partnership Devmt	1,179.16	Contract Retentions	24,088.75
Restricted Cash - OA Reserve	76,465.84	Accrued Compensated Absences-Current	4,640.77
Restricted Cash - AA Reserve	47,109.86	<b>TOTAL CURRENT LIABILITIES</b>	952,110.01
Total Restricted Cash	301,124.58	<b>TOTAL CURRENT LIABILITIES</b>	952,110.01
<b>TOTAL CASH</b>	<b>456,680.45</b>		
<b>ACCOUNTS AND NOTES RECEIVABLE</b>		<b>NONCURRENT LIABILITIES</b>	
A/R-Tenants/Vendors	19,507.31	Accrued Compensated Absences-LT	8,618.58
Allowance for Doubtful Accounts-Tenants/Vendors	-14,701.99	FSS Due to Tenant Long Term	12,057.13
<b>TOTAL: AR</b>	<b>4,805.32</b>	Notes Payable-LT	381,200.32
Due from Dakota Park Non-ACC	36,226.34	Permanent Loan - HOPE VI	2,200,000.00
Due from Development-General	168,712.46	<b>TOTAL NONCURRENT LIABILITIES</b>	<b>2,601,876.03</b>
Due from Central Office Cost Center	65,458.31		
<b>TOTAL: DUE FROM</b>	<b>270,397.11</b>	<b>TOTAL LIABILITIES</b>	<b>3,553,986.04</b>
<b>TOTAL ACCOUNTS AND NOTES RECEIVABLE</b>	<b>275,202.43</b>		
<b>OTHER CURRENT ASSETS</b>		<b>EQUITY</b>	
Eviction Deposit Acct.	1,000.00	<b>CONTRIBUTED CAPITAL</b>	
Prepaid Insurance	58,434.67	Capital - LP	6,924,129.41
Prepaid Software Licenses	4,350.63	Capital - GP2	7,123,264.00
Utility Deposit - Electric	20,500.00	GP Equity	1,308,453.00
<b>TOTAL OTHER CURRENT ASSETS</b>	<b>84,285.30</b>	Donations	25.00
<b>TOTAL CURRENT ASSETS</b>	<b>816,168.18</b>	<b>TOTAL CONTRIBUTED CAPITAL</b>	<b>15,355,871.41</b>
<b>NONCURRENT ASSETS</b>		<b>RETAINED EARNINGS</b>	
<b>FIXED ASSETS</b>		Retained Earnings-Unrestricted Net Assets	-4,181,144.86
Buildings	21,088,272.28	<b>TOTAL RETAINED EARNINGS:</b>	<b>-4,181,144.86</b>
Building Improvements	201,999.22	<b>TOTAL EQUITY</b>	<b>11,174,726.55</b>
Machinery & Equipment	150,483.39	<b>TOTAL LIABILITIES AND EQUITY</b>	<b>14,728,712.59</b>
Automobiles	9,800.00		
Furniture & Fixtures	596,259.09		
Site Improvement-Infrastructure	2,382,356.15		
Accum Depreciation-Buildings	-7,926,339.10		
Accum Depreciation- Misc FF&E	-744,551.10		
Accum Depreciation-Infrastructure	-1,845,777.96		
Intangible Assets	0		
Loan Costs	137,065.70		
Amortization Loan Cost	-5,829.00		
Compliance Fees	100.00		
Monitoring Fees	131,658.00		
AA Compliance Fees	-57.56		
AA Monitoring Fees	-131,658.00		
AA Loan Costs	-131,236.70		
<b>TOTAL FIXED ASSETS (NET)</b>	<b>13,912,544.41</b>		
<b>TOTAL NONCURRENT ASSETS</b>	<b>13,912,544.41</b>		
<b>TOTAL ASSETS</b>	<b>14,728,712.59</b>		

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

**Changes in Cash**

**For the Current and Three Months Ended March 25, 2019**

<b>Period to Date</b>	<b>Beginning Balance</b>	<b>Ending Balance</b>	<b>Difference</b>
Cash Operating 1	97,405.99	155,377.95	57,971.96
Cash-Payroll	-7,792.08	-122.08	7,670.00
Negative Cash LHA Master	0.00	0.00	0.00
Cash Restricted-Security Deposits	54,835.39	54,544.39	-291.00
Cash Restricted - FSS Escrow	11,904.20	12,057.13	152.93
Cash Restricted-Reserve for Replacement	106,447.58	109,768.20	3,320.62
Restricted Cash - Partnership Devmt	1,179.16	1,179.16	0.00
Restricted Cash - OA Reserve	76,410.88	76,465.84	54.96
Restricted Cash - AA Reserve	47,078.58	47,109.86	31.28
Investment 1	0.00	0.00	0.00
Investment 2	0.00	0.00	0.00
<b>Total Cash</b>	<b>387,469.70</b>	<b>456,380.45</b>	<b>68,910.75</b>

<b>Year to Date</b>	<b>Beginning Balance</b>	<b>Ending Balance</b>	<b>Difference</b>
Cash Operating 1	98,249.35	155,377.95	57,128.60
Cash-Payroll	-9,654.10	-122.08	9,532.02
Negative Cash LHA Master	0.00	0.00	0.00
Cash Restricted-Security Deposits	53,583.39	54,544.39	961.00
Cash Restricted - FSS Escrow	20,297.00	12,057.13	-8,239.87
Cash Restricted-Reserve for Replacement	222,487.71	109,768.20	-112,719.51
Restricted Cash - Partnership Devmt	1,179.16	1,179.16	0.00
Restricted Cash - OA Reserve	76,215.57	76,465.84	250.27
Restricted Cash - AA Reserve	46,966.45	47,109.86	143.41
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>1,030,017.68</b>	<b>456,380.45</b>	<b>-573,637.23</b>



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

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Rental Income	48,406	45,388	3,018	6.65%	1	142,839	136,165	6,674	4.90%	544,660
Other Tenant Income	240	1,359	(1,119)	-82.34%	2	2,150	4,078	(1,928)	-47.27%	16,311
Other Income	64	357	(292)	-81.94%		230	1,070	(839)	-78.46%	4,279
<b>Total Revenue</b>	<b>48,710</b>	<b>47,104</b>	<b>1,606</b>	<b>3.41%</b>		<b>145,219</b>	<b>141,313</b>	<b>3,907</b>	<b>2.76%</b>	<b>565,250</b>
Administrative Expense	10,037	13,742	(3,705)	-26.96%	3	34,111	41,225	(7,114)	-17.26%	164,901
Tenant Services	-	150	(150)	-100.00%	3	94	450	(356)	-79.05%	1,800
Utility Expense	7,581	6,692	888	13.27%	4	22,675	20,077	2,598	12.94%	80,309
Maintenance Expense	9,258	10,572	(1,314)	-12.43%	3	27,211	31,717	(4,505)	-14.20%	126,867
General Expense	2,941	9,808	(6,867)	-70.01%	3	18,115	29,424	(11,309)	-38.44%	117,696
Financing Expense	4,659	4,212	446	10.60%		12,637	12,637	0	0.00%	50,546
Operating Expense before Depreciation	34,475	45,177	(10,702)	-23.69%		114,843	135,530	(20,686)	-15.26%	542,119
<b>Net Operating Income (Loss)</b>	<b>14,235</b>	<b>1,928</b>	<b>12,308</b>	<b>638.50%</b>		<b>30,376</b>	<b>5,783</b>	<b>24,593</b>	<b>425.28%</b>	<b>23,131</b>
Depreciation & Amortization Expense	39,321	39,095	226	0.58%		117,963	117,284	679	0.58%	469,138
Capital Replacement Items	843	2,600	(1,757)	-67.58%		4,219	7,800	(3,581)	-45.91%	31,200
Reimburse Replacement Reserves	-	(2,600)	2,600	-100.00%		-	(7,800.00)	7,800	-100.00%	(31,200)
<b>Total Expense</b>	<b>74,639</b>	<b>84,271</b>	<b>(9,632)</b>	<b>-11.43%</b>		<b>237,025</b>	<b>252,814</b>	<b>(15,789)</b>	<b>-6.25%</b>	<b>1,011,257</b>
<b>Net Operating Income (Loss)</b>	<b>(25,929)</b>	<b>(37,167)</b>	<b>11,239</b>	<b>-30.24%</b>		<b>(91,806)</b>	<b>(111,502)</b>	<b>19,696</b>	<b>-17.66%</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 Expense increased due to costs associated with water, sewer and garbage.

Lakeland Housing Authority

Colton Meadow, LLLP

Balance Sheet

as of March 25, 2019

ASSETS		LIABILITIES & EQUITY	
CASH		CURRENT LIABILITIES	
Unrestricted Cash		A/P Vendors and Contractors	8,821.76
Cash Operating 1	107,966.08	Tenant Security Deposits	26,175.00
Cash-Payroll	47.57	Security Deposit Pet	1,300.00
Petty Cash	225.00	Accrued Property Taxes	13,147.10
Total Unrestricted Cash	<u>108,238.65</u>	Accrued Interest Payable	16,260.98
Restricted Cash		Accrued Payroll & Payroll Taxes	-1,933.02
Cash Restricted-Security Deposits	27,475.00	Accrued Audit Fees	6,550.00
Cash Restricted-Operating Reserve	441,283.95	Due to Polk County Developers, Inc.	362,901.17
Cash Restricted-Reserve for Replacement	139,548.38	Tenant Prepaid Rents	975.87
Cash-Tax & Insurance Escrow	6,866.16	Accrued Compensated Absences-Current	1,950.86
Total Restricted Cash	<u>615,173.49</u>	First Mortgage - TCAP	1,231,424.00
		Tax Credit Exchange Program (TCEP)	5,044,007.40
		HOME Funds	115,899.60
		Mortgage Note Payable	<u>450,845.00</u>
TOTAL CASH	<u>723,412.14</u>	TOTAL CURRENT LIABILITIES	<u>7,278,325.72</u>
ACCOUNTS AND NOTES RECEIVABLE		NONCURRENT LIABILITIES	
A/R-Tenants/Vendors	25,160.08	Accrued Compensated Absences-LT	3,623.02
Allowance for Doubtful Accounts-Tenants/Vendors	<u>-20,952.66</u>	Developer Fee Payable - PCHD	<u>92,184.00</u>
TOTAL: AR	<u>4,207.42</u>	TOTAL NONCURRENT LIABILITIES	<u>95,807.02</u>
Due from Colton Meadow GP, Inc.	<u>101,151.61</u>	TOTAL LIABILITIES	<u>7,374,132.74</u>
TOTAL: DUE FROM	<u>101,151.61</u>		
TOTAL ACCOUNTS AND NOTES RECEIVABLE	105,359.03		
OTHER CURRENT ASSETS			
Eviction Deposit Acct.	1,000.00		
Prepaid Expenses and Other Assets	0.02		
Prepaid Insurance	52,034.46		
Prepaid Software Licenses	592.15		
Utility Deposit	<u>5,000.00</u>		
TOTAL OTHER CURRENT ASSETS	<u>58,626.63</u>		
TOTAL CURRENT ASSETS	<u>887,397.80</u>		
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	46.12
Building Improvements	5,833,295.65	TOTAL CONTRIBUTED CAPITAL	<u>1,205,332.12</u>
Machinery & Equipment	67,970.48		
Automobiles	15,484.50	RETAINED EARNINGS	
Furniture & Fixtures	1,503,657.00	Retained Earnings-Unrestricted Net Assets	842,174.99
Site Improvement-Infrastructure	1,496,187.97	TOTAL RETAINED EARNINGS:	<u>842,174.99</u>
Accum Depreciation-Buildings	-3,748,439.91		
Intangible Assets		TOTAL EQUITY	<u>2,047,507.11</u>
Amortization Tax Credit Fees	-113,608.30		
Monitoring Fees	<u>208,695.00</u>	TOTAL LIABILITIES AND EQUITY	<u>9,421,639.85</u>
TOTAL FIXED ASSETS (NET)	8,429,596.28		
Site Improvement	16,364.00		
Non-Dwelling Structures	28,019.32		
Non-Dwelling Equipment	<u>60,262.45</u>		
TOTAL NONCURRENT ASSETS	<u>8,534,242.05</u>		
TOTAL ASSETS	<u>9,421,639.85</u>		

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

**For the Current and Three Months Ended March 25, 2019**

<b>Period to Date</b>	<b>Beginning Balance</b>	<b>Ending Balance</b>	<b>Difference</b>
Cash Operating 1	102,803.48	107,966.08	5,162.60
Cash-Payroll	1,094.97	47.57	-1,047.40
Cash Restricted-Security Deposits	27,075.00	27,475.00	400.00
Cash Restricted-Operating Reserve	441,276.45	441,283.95	7.50
Cash Restricted-Reserve for Replacement	137,680.63	139,548.38	1,867.75
Cash-Tax & Insurance Escrow	46,801.76	6,866.16	-39,935.60
<b>Total Cash</b>	<b>756,732.29</b>	<b>723,187.14</b>	<b>-33,545.15</b>
<b>Year to Date</b>	<b>Beginning Balance</b>	<b>Ending Balance</b>	<b>Difference</b>
Cash Operating 1	65,229.31	107,966.08	42,736.77
Cash-Payroll	21,349.38	47.57	-21,301.81
Cash Restricted-Security Deposits	27,075.00	27,475.00	400.00
Cash Restricted-Operating Reserve	441,262.18	441,283.95	21.77
Cash Restricted-Reserve for Replacement	133,945.46	139,548.38	5,602.92
Cash-Tax & Insurance Escrow	30,008.71	6,866.16	-23,142.55
<b>Total Cash</b>	<b>718,870.04</b>	<b>723,187.14</b>	<b>4,317.10</b>

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

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Rental Income	51,260	49,380	1,880	3.81%	1	153,784	148,139	5,645	3.81%	592,555
Other Tenant Income	205	812	(607)	-74.76%	2	808	2,436	(1,628)	-66.84%	9,745
Other Income	112	46	66	142.58%		464	139	325	233.90%	555
<b>Total Revenue</b>	<b>51,577</b>	<b>50,238</b>	<b>1,339</b>	<b>2.67%</b>		<b>155,056</b>	<b>150,714</b>	<b>4,342</b>	<b>2.88%</b>	<b>602,856</b>
Administrative Expense	13,795	14,365	(570)	-3.97%	3	44,411	43,096	1,315	3.05%	172,385
Tenant Services	-	208	(208)	-100.00%	4	97	625	(528)	-84.43%	2,500
Utility Expense	6,465	5,942	523	8.81%	3	18,619	17,826	793	4.45%	71,304
Maintenance Expense	8,266	8,141	125	1.53%	4	23,824	24,422	(598)	-2.45%	97,688
General Expense	2,961	12,563	(9,602)	-76.43%	4	17,351	37,689	(20,339)	-53.96%	150,758
Financing Expense	11,596	10,304	1,292	12.54%		30,913	30,913	(0)	0.00%	123,652
Operating Expense before Depreciation	43,083	51,524	(8,441)	-16.38%		135,214	154,572	(19,357)	-12.52%	618,287
<b>Net Operating Income (Loss)</b>	<b>8,494</b>	<b>(1,286)</b>	<b>9,780</b>	<b>-760.54%</b>		<b>19,841</b>	<b>(3,858)</b>	<b>23,699</b>	<b>-614.31%</b>	<b>(15,431)</b>
Depreciation & Amortization Expense	40,527	40,004	522.41	1.31%		121,580	120,013	1,567.23	1.31%	480,052
Capital Replacement Items	1,706	1,258	447.89	35.59%		10,792	3,775	7,017.40	185.89%	15,100
Reimburse Replacement Reserve	-	(1,258)	1,258.33	-100.00%		-	(3,775)	3,774.99	-100.00%	(15,100)
<b>Total Expense</b>	<b>85,316</b>	<b>91,528</b>	<b>(6,212)</b>	<b>-6.79%</b>		<b>267,587</b>	<b>274,585</b>	<b>(6,998)</b>	<b>-2.55%</b>	<b>1,098,340</b>
<b>Net Income (Loss)</b>	<b>(33,739)</b>	<b>(41,290)</b>	<b>7,551</b>	<b>-18.29%</b>		<b>(112,532)</b>	<b>(123,871)</b>	<b>11,339</b>	<b>-9.15%</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 the units.
- 3 Administrative expenses are greater than budgeted due to a slight increase in payroll expenses and financial advisory services required for the 2018 audit and taxes. Increase in Utility Expense is due to an increased in water and sewer expenses.
- 4 Variance reflects expenses being less than the budget.

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

**ASSETS**

Unrestricted Cash	
Cash Operating 1	168,617.38
Cash-Payroll	-1,750.99
Petty Cash	300.00
Total Unrestricted Cash	<u>167,166.39</u>
Restricted Cash	
Cash Restricted-Security Deposits	28,940.00
Cash Restricted-Operating Reserve	460,670.20
Cash Restricted-Reserve for Replacement	133,137.46
Cash-Tax & Insurance Escrow	11,710.00
Total Restricted Cash	<u>634,457.66</u>
 TOTAL CASH	 <u>801,624.05</u>
 ACCOUNTS AND NOTES RECEIVABLE	
A/R-Tenants/Vendors	7,559.00
Allowance for Doubtful Accounts-Tenants/Vendors	-6,067.65
TOTAL ACCOUNTS AND NOTES RECEIVABLE	<u>1,491.35</u>
 OTHER CURRENT ASSETS	
Eviction Deposit Acct.	500.00
Prepaid Expenses and Other Assets	-1.01
Prepaid Insurance	52,307.65
Prepaid Software Licenses	980.94
Utility Deposit	5,000.00
TOTAL OTHER CURRENT ASSETS	<u>58,787.58</u>
TOTAL CURRENT ASSETS	<u>861,902.98</u>
 NONCURRENT ASSETS	
FIXED ASSETS	
Land	300,000.00
Buildings	11,478,455.60
Building Improvements	6,300.00
Automobiles	24,477.33
Furniture & Fixtures	423,152.78
Site Improvement-Infrastructure	679,255.00
Accum Depreciation-Buildings	-3,436,214.81
Accum Depreciation- Misc FF&E	-447,630.11
Accum Depreciation-Infrastructure	-373,604.28
Intangible Assets	
Loan Costs	41,419.00
Amortization Loan Cost	-17,105.66
Compliance Fees	246,589.00
Amortization Tax Credit Fees	-135,625.42
TOTAL FIXED ASSETS (NET)	<u>8,789,468.43</u>
TOTAL NONCURRENT ASSETS	<u>8,789,468.43</u>
 TOTAL ASSETS	 <u>9,651,371.41</u>

**LIABILITIES & EQUITY**

**LIABILITIES**

**CURRENT LIABILITIES**

A/P Vendors and Contractors	11,061.70
Tenant Security Deposits	27,475.00
Security Deposit-Pet	2,500.00
Accrued Property Taxes	16,817.95
Accrued Interest Payable	48,722.03
Accrued Interest - 2nd Mortgage	473,945.71
Accrued Audit Fees	6,550.00
Tenant Prepaid Rents	868.00
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>5,550,738.54</u>

**NONCURRENT LIABILITIES**

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

**TOTAL LIABILITIES**

5,555,637.96

**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	-2,614,624.29
TOTAL RETAINED EARNINGS:	<u>-2,614,624.29</u>

**TOTAL EQUITY**

4,095,733.45

**TOTAL LIABILITIES AND EQUITY**

9,651,371.41

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

<b>Period to Date</b>	<b>Beginning Balance</b>	<b>Ending Balance</b>	<b>Difference</b>
Cash Operating 1	154,803.19	168,617.38	13,814.19
Cash-Payroll	-883.92	-1,750.99	-867.07
Cash Operating 3	0.00	0.00	0.00
Cash Restricted-Security Deposits	28,723.00	28,940.00	217.00
Cash Restricted-Operating Reserve	460,662.38	460,670.20	7.82
Cash Restricted-Reserve for Replacement	131,192.10	133,137.46	1,945.36
Cash-Tax & Insurance Escrow	47,282.98	11,710.00	-35,572.98
Investment 2	0.00	0.00	0.00
<b>Total Cash</b>	<b>821,779.73</b>	<b>801,324.05</b>	<b>-20,455.68</b>

<b>Year to Date</b>	<b>Beginning Balance</b>	<b>Ending Balance</b>	<b>Difference</b>
Cash Operating 1	124,837.48	168,617.38	43,779.90
Cash-Payroll	-3,271.48	-1,750.99	1,520.49
Cash Operating 3	0.00	0.00	0.00
Cash Restricted-Security Deposits	28,469.00	28,940.00	471.00
Cash Restricted-Operating Reserve	460,647.49	460,670.20	22.71
Cash Restricted-Reserve for Replacement	137,461.50	133,137.46	-4,324.04
Cash-Tax & Insurance Escrow	31,696.91	11,710.00	-19,986.91
Investment 2	0.00	0.00	0.00
<b>Total Cash</b>	<b>779,840.90</b>	<b>801,324.05</b>	<b>21,483.15</b>

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

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Rental Income	67,520	70,759.68	(3,240)	-4.58%	1	210,043	212,279.04	(2,236)	-1.05%	849,116
Other Tenant Income	(552)	(390.21)	(161)	41.38%		(1,916)	(1,170.63)	(745)	63.64%	(4,683)
Other Income	418	173.94	244	140.50%		1,455	521.82	933	178.86%	2,087
<b>Total Revenue</b>	<b>67,386</b>	<b>70,543</b>	<b>(3,157)</b>	<b>-4.48%</b>		<b>209,582</b>	<b>211,630</b>	<b>(2,048)</b>	<b>-0.97%</b>	<b>846,521</b>
Administrative Expenses	13,886	18,146.43	(4,260)	-23.48%	2	41,201	54,439.30	(13,238)	-24.32%	217,757
Tenants Service Expenses	-	300.00	(300)	-100.00%	2	64	900.00	(836)	-92.85%	3,600
Utility Expense	7,618	9,439.71	(1,821)	-19.29%	2	24,806	28,319.13	(3,513)	-12.40%	113,277
Maintenance Expense	7,211	10,151.38	(2,940)	-28.96%	2	26,985	30,454.14	(3,469)	-11.39%	121,817
General Expenses	18,868	5,147.33	13,721	266.57%	3	101,974	15,441.99	86,532	560.37%	61,768
Financing Expenses	4,963	24,730.10	(19,767)	-79.93%	2	50,190	74,190.29	(24,000)	-32.35%	296,761
Operating expense before depreciation	52,548	67,915	(15,367)	-22.63%		245,221	203,745	41,476	20.36%	814,979
<b>Net Operating Income (Loss)</b>	<b>14,838</b>	<b>2,628</b>	<b>12,210</b>	<b>464.53%</b>		<b>(35,639)</b>	<b>7,885</b>	<b>(43,525)</b>	<b>-551.96%</b>	<b>31,542</b>
Depreciation & Amortization	43,150	41,566	1,585	3.81%		129,451	124,697	4,754	3.81%	498,788
Capital Replacement Items	1,585	3,875	(2,290)	-59.10%		3,259	11,625	(8,366)	-71.96%	46,500
Reimburse Replacement Reserves										(46,500)
<b>Total Expense</b>	<b>97,283</b>	<b>113,356</b>	<b>(16,072)</b>	<b>-14.18%</b>		<b>377,931</b>	<b>340,067</b>	<b>37,865</b>	<b>11.13%</b>	<b>1,313,768</b>
<b>Net Operating Income (Loss)</b>	<b>(29,897)</b>	<b>(42,812)</b>	<b>12,915</b>	<b>-30.17%</b>		<b>(168,349)</b>	<b>(128,437)</b>	<b>(39,913)</b>	<b>31.08%</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.
- 3 Variance in General Expenses is due to unforeseen costs associated with the ongoing insurance claim.

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

**ASSETS**

Unrestricted Cash	
Cash Operating 1	11,486.33
Cash-Payroll	-112.50
Petty Cash	300.00
Total Unrestricted Cash	<u>11,673.83</u>
Restricted Cash	
Cash Restricted-Security Deposits	9,928.00
Cash Restricted-Operating Reserve	25,183.17
Cash Restricted-Reserve for Replacement	186,688.79
Cash-Tax & Insurance Escrow	56,462.60
Investment 1	234,848.06
Total Restricted Cash	<u>513,110.62</u>
TOTAL CASH	<u>524,784.45</u>
ACCOUNTS AND NOTES RECEIVABLE	
A/R-Tenants/Vendors	5,358.62
Allowance for Doubtful Accounts-Tenants/Vendors	-5,211.10
TOTAL: AR	<u>147.52</u>
TOTAL ACCOUNTS AND NOTES RECEIVABLE	147.52
OTHER CURRENT ASSETS	
Eviction Deposit Acct.	500.00
Prepaid Insurance	6,549.74
Prepaid Software Licenses	1,468.79
Utility Deposit - Electric	-26.44
TOTAL OTHER CURRENT ASSETS	<u>8,492.09</u>
TOTAL CURRENT ASSETS	<u>533,424.06</u>
NONCURRENT ASSETS	
FIXED ASSETS	
Land	432,717.00
Buildings	12,796,743.00
Building Improvements	41,688.50
Furn, Fixt, & Equip	1,212,730.94
Accum Depreciation-Buildings	-3,126,163.34
Accum Depreciation- Misc FF&E	-1,131,288.33
Accum Depreciation-Infrastructure	-346,903.73
Intangible Assets	
Loan Costs	335,121.42
Amortization Loan Cost	-181,508.23
Compliance Fees	200,558.00
Amortization Tax Credit Fees	-130,355.67
TOTAL FIXED ASSETS (NET)	<u>10,103,339.56</u>
Site Improvement	711,597.00
TOTAL NONCURRENT ASSETS	<u>10,814,936.56</u>
TOTAL ASSETS	<u>11,348,360.62</u>

**LIABILITIES & EQUITY**

CURRENT LIABILITIES	
A/P Vendors and Contractors	31,185.44
Tenant Security Deposits	8,900.00
Security Deposit-Pet	1,100.00
Accrued Property Taxes	1,265.00
Accrued Interest NLP Loan	5,790.16
Accrued Audit Fees	6,550.00
Tenant Prepaid Rents	1,537.27
Accrued Compensated Absences-Current	1,326.43
Mortgage Note Payable	2,967,345.24
Second Mortgage Payable	850,000.00
Third Mortgage Payable	336,888.67
Fourth Mortgage Payable	400,000.00
Note Payable-City of Bartow Impact Fees	564,621.00
Deferred Development Fee	1,349,961.05
TOTAL CURRENT LIABILITIES	<u>6,526,470.26</u>
NONCURRENT LIABILITIES	
Accrued Compensated Absences-LT	<u>2,463.37</u>
TOTAL NONCURRENT LIABILITIES	<u>2,463.37</u>
TOTAL LIABILITIES	<u>6,528,933.63</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	-637,475.90
TOTAL RETAINED EARNINGS:	<u>-637,475.90</u>
TOTAL EQUITY	<u>4,819,426.99</u>
TOTAL LIABILITIES AND EQUITY	<u>11,348,360.62</u>



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

<b>Period to Date</b>	<b>Beginning Balance</b>	<b>Ending Balance</b>	<b>Difference</b>
Cash Operating 1	16,318.09	11,486.33	-4,831.76
Cash-Payroll	706.05	-112.50	-818.55
Cash Restricted-Security Deposits	10,275.00	9,928.00	-347.00
Cash Restricted-Operating Reserve	25,169.59	25,183.17	13.58
Cash Restricted-Reserve for Replacement	186,658.96	186,688.79	29.83
Cash-Tax & Insurance Escrow	56,462.60	56,462.60	0.00
Investment 1	234,486.50	234,848.06	361.56
<b>Total Cash</b>	<b>530,076.79</b>	<b>524,484.45</b>	<b>-5,592.34</b>

<b>Year to Date</b>	<b>Beginning Balance</b>	<b>Ending Balance</b>	<b>Difference</b>
Cash Operating 1	66,264.11	11,486.33	-54,777.78
Cash-Payroll	-3,377.49	-112.50	3,264.99
Cash Restricted-Security Deposits	10,370.00	9,928.00	-442.00
Cash Restricted-Operating Reserve	25,119.58	25,183.17	63.59
Cash Restricted-Reserve for Replacement	181,594.10	186,688.79	5,094.69
Cash-Tax & Insurance Escrow	46,010.60	56,462.60	10,452.00
Investment 1	233,687.95	234,848.06	1,160.11
<b>Total Cash</b>	<b>559,668.85</b>	<b>524,484.45</b>	<b>-35,184.40</b>

Lakeland Housing Authority

Hampton Hills (AMP 4)

Statement of Operations

For the Current and Three Months Ended March 25, 2019

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Rental Income	4,014	2,815	1,199	42.59%	1	10,707	8,445	2,262	26.79%	33,780
Other Tenant Income	-	205	(205)	-100.00%	2	25	615	(590)	-95.93%	2,460
Grant Income	748	2,079	(1,331)	-64.01%	3	2,281	6,237	(3,956)	-63.42%	24,948
Other Income	0	1,485	(1,485)			77	4,456	(4,378)		17,822
<b>Total Revenue</b>	<b>4,762</b>	<b>6,584</b>	<b>(1,822)</b>	<b>-27.67%</b>		<b>13,091</b>	<b>19,753</b>	<b>(6,662)</b>	<b>-33.73%</b>	<b>79,010</b>
Administrative Expenses	3,405	4,580	(1,176)	-25.67%	4	9,893	13,741	(3,848)	-28.00%	54,965
Tenant Services Expenses	-	21	(21)			-	63	(63)		250
Utility Expense	62	208	(146)			62	624	(562)		2,497
Maintenance and Development Expense	1,868	1,301	567	43.55%	4	3,391	3,903	(512)	-13.11%	15,611
General Expenses	879	410	469	114.27%	5	1,700	1,231	469	38.09%	4,925
Housing Assistance Payments	-	63	(63)	-100.00%	4	-	189	(189)	-100.00%	756
Operating expense before Depreciation	6,214	6,584	(370)	-5.62%		15,047	19,751	(4,704)	-23.82%	79,005
<b>Net Operating Income (Loss)</b>	<b>(1,451)</b>	<b>0</b>	<b>(1,452)</b>			<b>(1,956)</b>	<b>1</b>	<b>(1,957)</b>		<b>5</b>
Depreciation	27	-	27			80	-	80		321
<b>Total Expenses</b>	<b>6,241</b>	<b>6,584</b>	<b>(343)</b>	<b>-5.21%</b>		<b>15,127</b>	<b>19,751</b>	<b>(4,624)</b>	<b>-23.41%</b>	<b>79,326</b>
<b>Net Income (Loss)</b>	<b>(1,478)</b>	<b>0</b>	<b>(1,479)</b>			<b>(2,036)</b>	<b>1</b>	<b>(2,038)</b>		<b>(316)</b>

**Comments**

- 1 Property is comprised of 5, Section 32 Public Housing lease-to-purchase units. Rental income was higher than budgeted since the one (1) potential homebuyer that was delinquent in rent is now honoring her repayment agreement.
- 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 subsidy received from HUD.
- 4 Variance for the year reflects expenses that are less than the budget.
- 5 Variance for the year is due to a reduction in rental income.

Lakeland Housing Authority

Hampton Hills (AMP 4)

Balance Sheet

as of March 25, 2019

**ASSETS**

CASH

Unrestricted Cash

Cash Operating 1 3,289.14

Cash-Payroll -310.13

Cash Operating 3 57.38

Total Unrestricted Cash 3,036.39

Restricted Cash

Cash Restricted-Security Deposits 1,500.00

Cash Restricted - FSS Escrow 169.00

Total Restricted Cash 1,669.00

TOTAL CASH 4,705.39

ACCOUNTS AND NOTES RECEIVABLE

A/R-Tenants/Vendors 1,652.00

AR-TPA/Fraud Recovery 544.00

TOTAL: AR 2,196.00

Allowance for Doubtful Accounts-Aff. Hsg. Subsidies -544.00

Cleared Interfund Account -2,200.20

Due from LPHC 283,520.66

Lakeridge Homes 2nd Mortgage 340,900.00

TOTAL ACCOUNTS AND NOTES RECEIVABLE 623,872.46

OTHER CURRENT ASSETS

Eviction Deposit Acct. 500.00

Prepaid Insurance 3,588.40

TOTAL OTHER CURRENT ASSETS 4,088.40

TOTAL CURRENT ASSETS 632,666.25

NONCURRENT ASSETS

FIXED ASSETS

Buildings 641,624.51

Furniture & Fixtures 2,248.94

Accum Depreciation- Misc FF&E -2,010.12

Intangible Assets

TOTAL FIXED ASSETS (NET) 641,863.33

TOTAL NONCURRENT ASSETS 641,863.33

TOTAL ASSETS 1,274,529.58

**LIABILITIES & EQUITY**

CURRENT LIABILITIES

A/P Vendors and Contractors 1,307.54

Tenant Security Deposits 1,500.00

Lease Purchase Escrow 169.00

Due to Central Office Cost Center 3.00

Tenant Prepaid Rents 331.37

TOTAL CURRENT LIABILITIES 3,310.91

NONCURRENT LIABILITIES

Accrued Compensated Absences-LT 615.40

TOTAL NONCURRENT LIABILITIES 615.40

TOTAL LIABILITIES 3,926.31

EQUITY

RETAINED EARNINGS

Retained Earnings-Unrestricted Net Assets 1,270,603.27

TOTAL RETAINED EARNINGS: 1,270,603.27

TOTAL EQUITY 1,270,603.27

TOTAL LIABILITIES AND EQUITY 1,274,529.58

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

**For the Current and Three Months Ended March 25, 2019**

<b>Period to Date</b>	<b>Beginning Balance</b>	<b>Ending Balance</b>	<b>Difference</b>
Cash Operating 1	3,210.71	3,289.14	78.43
Cash-Payroll	-326.40	-310.13	16.27
Cash Operating 3	77.35	57.38	-19.97
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	169.00	0.00
Cash Restricted - Escrow	0.00	0.00	0.00
<b>Total Cash</b>	<b>4,630.66</b>	<b>4,705.39</b>	<b>74.73</b>

<b>Year to Date</b>	<b>Beginning Balance</b>	<b>Ending Balance</b>	<b>Difference</b>
Cash Operating 1	799.66	3,289.14	2,489.48
Cash-Payroll	-1,116.55	-310.13	806.42
Cash Operating 3	8,310.10	57.38	-8,252.72
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	169.00	0.00
Cash Restricted - Escrow	0.00	0.00	0.00
<b>Total Cash</b>	<b>9,662.21</b>	<b>4,705.39</b>	<b>-4,956.82</b>

Lakeland Housing Authority

YouthBuild-DOL 2016 (49)

Statement of Operations

For the Current and Three Months Ended March 25, 2019

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Government Subsidy Income	26,193	16,606	9,587	57.73%	1	25,183	49,818	(24,635)	-49.45%	199,272
Other Income	4	-	4			32	-	32		-
<b>Total Revenue</b>	<b>26,197</b>	<b>16,606</b>	<b>9,591</b>	<b>57.76%</b>		<b>25,215</b>	<b>49,818</b>	<b>(24,603)</b>	<b>-49.39%</b>	<b>199,272</b>
Administrative Expenses	27,551	16,054	11,498	71.62%	2	70,485	48,162	22,323	46.35%	192,647
Tenant Services Expenses	-	-	-	#DIV/0!		-	-	-	#DIV/0!	-
Utility Expense	-	125	(125)			-	375	(375)		1,500
Maintenance and Development Expense	-	233	(233)	-100.00%		-	698	(698)	-100.00%	2,790
General Expenses	309	195	114	58.25%	3	864	586	278	47.42%	2,345
Operating expense before Depreciation	27,861	16,607	11,254	67.77%		71,349	49,820	21,529	43.21%	199,282
Transfer Out	-	-	-	#DIV/0!		-	-	-	#DIV/0!	-
<b>Net Operating Income (Loss)</b>	<b>(1,663)</b>	<b>(1)</b>	<b>(1,663)</b>			<b>(46,134)</b>	<b>(2)</b>	<b>(46,132)</b>		<b>(10)</b>
Depreciation	-	-	-			-	-	-		-
<b>Total Expenses</b>	<b>27,861</b>	<b>16,607</b>	<b>11,254</b>	<b>67.77%</b>		<b>71,349</b>	<b>49,820</b>	<b>21,529</b>	<b>43.21%</b>	<b>199,282</b>
<b>Net Income (Loss)</b>	<b>(1,663)</b>	<b>(1)</b>	<b>(1,663)</b>			<b>(46,134)</b>	<b>(2)</b>	<b>(46,132)</b>		<b>(10)</b>

Comments

- 1 Variance is due to timing of receipt of subsidy from DOL.
- 2 Variance is due to costs associated with replacement of an employee that resigned. Temporary labor to cover the workload has been higher than the budget. However, costs should decrease once the position is filled by a permanent employee in March.
- 3 Variance In General Expenses is due to increased insurance costs.

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

<b>ASSETS</b>		<b>LIABILITIES &amp; EQUITY</b>
CASH		
Cash Operating 1	9,944.99	CURRENT LIABILITIES
Cash-Payroll	-17,054.71	A/P Vendors and Contractors
Petty Cash	1,720.45	Due to West Lake Mgmt.
Total Unrestricted Cash	-5,389.27	Due to Central Office Cost Center
		Accrued Compensated Absences-Current
		TOTAL CURRENT LIABILITIES
		18,867.35
TOTAL CASH	-5,389.27	
OTHER CURRENT ASSETS		NONCURRENT LIABILITIES
Prepaid Insurance	3,561.08	Accrued Compensated Absences-LT
TOTAL OTHER CURRENT ASSETS	3,561.08	TOTAL NONCURRENT LIABILITIES
TOTAL CURRENT ASSETS	-1,828.19	7,872.19
NONCURRENT ASSETS		TOTAL LIABILITIES
FIXED ASSETS		26,739.54
Automobiles	21,299.00	
Accum Depreciation- Misc FF&E	-21,299.00	EQUITY
		RETAINED EARNINGS
TOTAL FIXED ASSETS (NET)	0.00	Retained Earnings-Unrestricted Net Assets
TOTAL NONCURRENT ASSETS	0.00	Retained Earnings - Restricted Net Assets
		TOTAL RETAINED EARNINGS:
TOTAL ASSETS	-1,828.19	-28,567.73
		TOTAL EQUITY
		-28,567.73
		TOTAL LIABILITIES AND EQUITY
		-1,828.19

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

**For the Current and Three Months Ended March 25, 2019**

<b>Period to Date</b>	<b>Beginning Balance</b>	<b>Ending Balance</b>	<b>Difference</b>
Cash Operating 1	15,141.17	9,944.99	-5,196.18
Cash-Payroll	-13,124.81	-17,054.71	-3,929.90
Negative Cash COCC Master	0.00	0.00	0.00
<b>Total Cash</b>	<b>2,016.36</b>	<b>-7,109.72</b>	<b>-9,126.08</b>
<b>Year to Date</b>	<b>Beginning Balance</b>	<b>Ending Balance</b>	<b>Difference</b>
Cash Operating 1	17,117.02	9,944.99	-7,172.03
Cash-Payroll	-12,563.67	-17,054.71	-4,491.04
Negative Cash COCC Master	0.00	0.00	0.00
<b>Total Cash</b>	<b>4,553.35</b>	<b>-7,109.72</b>	<b>-11,663.07</b>

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

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Rental Income	11,719	8,000	3,719	46.49%	1	35,818	24,000	11,818	49.24%	96,000
Other Tenant Income	25	-	25	#DIV/0!		61	-	61	#DIV/0!	-
Government Subsidy	-	14,400	(14,400)	-100.00%	2	-	43,200	(43,200)	-100.00%	172,800
Other Income	-	-	-	#DIV/0!		10,500	-	10,500	#DIV/0!	-
<b>Total Revenue</b>	<b>11,744</b>	<b>22,400</b>	<b>(10,656)</b>	<b>-47.57%</b>		<b>46,379</b>	<b>67,200</b>	<b>(31,321)</b>	<b>-46.61%</b>	<b>268,800</b>
Administrative Expense	5,368	7,814	(2,446)	-31.30%	3	17,141	23,441	(6,300)	-26.88%	93,764
Tenant Services	-	350	(350)	-100.00%	3	-	1,050	(1,050)	-100.00%	4,200
Utility Expense	2,178	6,600	(4,422)	-67.00%	3	6,452	19,800	(13,348)	-67.41%	79,200
Maintenance Expense	2,415	6,086	(3,671)	-60.32%	3	6,978	18,259	(11,281)	-61.78%	73,036
General Expense	411	1,550	(1,139)	-73.48%	3	411	4,650	(4,239)	-91.16%	18,600
Operating Expense before Depreciation	10,372	22,400	(12,028)	-53.70%		30,982	67,200	(36,218)	-53.90%	268,800
<b>Net Operating Income (Loss)</b>	<b>1,372</b>	<b>-</b>	<b>1,372</b>	<b>#DIV/0!</b>		<b>15,398</b>	<b>-</b>	<b>4,898</b>	<b>#DIV/0!</b>	<b>-</b>
Depreciation & Amortization Expense	7,957	-	7,957	#DIV/0!		23,871	-	23,871	#DIV/0!	-
Capital Replacement Items	-	-	-	#DIV/0!		(672)	-	(672)	#DIV/0!	-
Reimburse Replacement Reserves	-	-	-	#DIV/0!		-	-	-	#DIV/0!	-
<b>Total Expense</b>	<b>18,329</b>	<b>22,400</b>	<b>(4,071)</b>	<b>-18.18%</b>		<b>54,180</b>	<b>67,200</b>	<b>(13,020)</b>	<b>-19.38%</b>	<b>268,800</b>
<b>Net Operating Income (Loss)</b>	<b>(6,585)</b>	<b>-</b>	<b>(6,585)</b>	<b>#DIV/0!</b>		<b>(7,801)</b>	<b>-</b>	<b>(7,801)</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 Property is anticipated to start receiving subsidy by June 2019.
- 3 Variance reflects expenses that are less than the budget.



Lakeland Housing Authority

Williamstown, LLLP

Balance Sheet

as of March 25, 2019

**ASSETS**

CASH

Unrestricted Cash

Cash Operating 1 12,179.90

Cash-Payroll -17.79

Total Unrestricted Cash 12,162.11

Restricted Cash

Cash Restricted-Security Deposits 15,244.00

Total Restricted Cash 15,244.00

TOTAL CASH 27,406.11

ACCOUNTS AND NOTES RECEIVABLE

A/R-Tenants/Vendors 1,562.00

Allowance for Doubtful Accounts-Tenants/Vendors -411.00

TOTAL: AR 1,151.00

TOTAL CURRENT ASSETS 28,557.11

NONCURRENT ASSETS

FIXED ASSETS

Buildings 3,751,341.13

Building Improvements 8,494.29

Accum Depreciation-Buildings -117,654.14

TOTAL FIXED ASSETS (NET) 3,642,181.28

TOTAL NONCURRENT ASSETS 3,642,181.28

TOTAL ASSETS 3,670,738.39

**LIABILITIES & EQUITY**

CURRENT LIABLITIES

A/P Vendors and Contractors 309.17

Tenant Security Deposits 14,400.00

Security Deposit-Pet 1,500.00

Tenant Prepaid Rents 362.00

TOTAL CURRENT LIABLITIES 16,571.17

EQUITY

RETAINED EARNINGS

Retained Earnings-Unrestricted Net Assets 3,654,167.22

TOTAL RETAINED EARNINGS: 3,654,167.22

TOTAL EQUITY 3,654,167.22

TOTAL LIABILITIES AND EQUITY 3,670,738.39

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

**For the Current and Three Months Ended March 25, 2019**

<b>Period to Date</b>	<b>Beginning Balance</b>	<b>Ending Balance</b>	<b>Difference</b>
Cash Operating 1	11,636.50	12,179.90	543.40
Cash-Payroll	-1,095.33	-17.79	1,077.54
Cash Restricted-Security Deposits	15,186.00	15,244.00	58.00
<b>Total Cash</b>	<b>25,727.17</b>	<b>27,406.11</b>	<b>1,678.94</b>

<b>Year to Date</b>	<b>Beginning Balance</b>	<b>Ending Balance</b>	<b>Difference</b>
Cash Operating 1	7,232.01	12,179.90	4,947.89
Cash-Payroll	0.00	-17.79	-17.79
Cash Restricted-Security Deposits	14,220.00	15,244.00	1,024.00
<b>Total Cash</b>	<b>21,452.01</b>	<b>27,406.11</b>	<b>5,954.10</b>

**LAKELAND HOUSING AUTHORITY**  
**Grant Report**  
Updated as of April 11, 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	0.00	0.00	608,069.00
CFP - 2018		05-29-18	05-28-20	05-28-22	924,096.00	831,686.40	0.00	0.00	924,096.00
				<b>CFP Total:</b>	<b>3,719,069.00</b>	<b>3,347,162.10</b>	<b>2,165,024.32</b>	<b>2,060,450.01</b>	<b>1,658,618.99</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	21,842,801.00	19,658,520.90	21,842,801.00	21,842,801.00	0.00
<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</b>	<b>(HUD)</b>								
ROSS-Family Self Sufficiency 2018		02-19-19	02-18-20		72,000.00	64,800.00	0.00	0.00	72,000.00
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	126,747.44	126,747.44	92,437.56
				<b>ROSS Total:</b>	<b>401,257.00</b>	<b>361,131.30</b>	<b>236,819.44</b>	<b>236,819.44</b>	<b>164,437.56</b>
<b>YouthBuild 2018 Grant (new)</b>	<b>(DOL)</b>	01-01-2019		04-30-2022	1,075,472.00	967,924.80	0.00	0.00	1,075,472.00
<b>YouthBuild 2016 Grant (existing)</b>	<b>(DOL)</b>	10-17-16		02-16-20	990,024.00	891,021.60	848,765.94	848,765.94	141,258.06
				<b>YouthBuild Total:</b>	<b>2,065,496.00</b>	<b>1,858,946.40</b>	<b>848,765.94</b>	<b>848,765.94</b>	<b>1,216,730.06</b>

## April 2019 Board Report



### Program Manager's Report

During the month of March 2019, the Program Manager:

- Provided YouthBuild-Lakeland's (YBL) updated contact information to William P. Mitchell, our Department of Labor (DOL) Federal Project Officer and to Ms. Connie Bailey, our grant's Technical Assistance Advisor.
- Met with Mark Thomas and other Organization Representatives that were interested in the Polk Partnership for Industrial Employment – TechHire (Polk State College) Training Program. We are hoping to have this training start at our YouthBuild-Lakeland Center late April or early May. This series of employer -based training courses will earn participants the following certifications:
  - (1) MSSC Certified Production Technician (CPT)
  - (2) Occupational Safety and Health Administration (OSHA) 10 and Packing Machinery Manufacturers Institute (PMMI) Mechanical Level 1.
- Visited the construction site at Twin Lakes (Westlake) to keep the lines of communication open.

### Academics

During the month of March, the academics and curricular portion of the program has been in planning mode. We continue to prepare for the incoming cycle and are prepared for their educational needs as well.

### Recruiting

With less than a month until Mental Toughness for the new cycle, recruiting is in full swing. We continue to actively recruit and add prospects to the Mental Toughness roster. Over the next two weeks recruiting will be our primary activity. During the month of March, YBL staff participated in the following events which offered opportunity to educate the community about YouthBuild-Lakeland and receive applicants for Cycle 17:

- March 20th – Florida Department of Corrections Probation and Parole Services' Resource Fair at The Dream Center, 635 West 5<sup>th</sup> Street, Lakeland, Florida.
- March 25th – CareerSource POLK's What's NEXT EXPO at The Carver Recreation Center, 520 Idlewood Avenue South in Bartow, Florida.
- March 29th – Lakeland Housing Authority/Westlake Management's GIG ON THE GRASS at Washington Renaissance Park in Lakeland, Florida.

## **Career Development and Placement**

During the month of March, the Career Development Coordinator (CDC) continued to provide employment placement, post-secondary education, employment retention, and supportive services information to the graduates of Cycle 16, along with Cycles 14 and 15 graduates with the same. All were invited to and encouraged to attend the Florida Department of Corrections Probation and Parole Services' Resource Fair and CareerSource POLK's What's NEXT EXPO. Throughout the month, the CDC assisted with recruitment for Cycle 17, Open House events and attended the following community meetings:

- March 6<sup>th</sup> – Agency Connection Network Monthly Meeting at the United Way, U.S. Highway 98 South in Lakeland, Florida - Facilitator: Tonya Akwetey.
- March 27<sup>th</sup> – Central Florida Business Diversity Council Monthly Meeting at 122 W. Main Street in Lakeland, Florida - Facilitator: Larry Mitchell.

## **Construction**

The focus of the YBL Construction Training Supervisor has been working closely with our Program Manager conducting extensive review of our current policy and procedures. In doing so, we have made some changes to enhance the efficiency of our program, as well as the deliverance of services to program participants. Throughout the month of March, we visited the Twin Lakes Construction Site and continued to seek apprenticeship opportunities for our graduates and upcoming Cycle 17.

## **Student Spotlight**

Anthony McClain, a graduate of YouthBuild-Lakeland's Cycle 16 is moving and grooving in the workforce. In October 2018, while participating in YouthBuild-Lakeland's Cycle 16, Mr. McClain successfully interviewed and was hired as a Coney's Funeral Home team member where he serves as a Funeral Service Attendant on the weekends. During the week, he works 40 plus hours as a Construction Labor Associate with ACE Rebar & Construction, Inc. in Pine Hills, Florida. The knowledge and experience that he gained on the Twin Lakes construction site afforded him the opportunity to now serve as a Foreman on an ACE construction project at the Orlando International Airport in Orlando, Florida. But the buck does not stop here for Mr. McClain. He continues to prepare for entry into the military by studying for the ASVAB exam. His goal is to enlist by the Summer of 2019. The YBL Construction Supervisor, who completed a tour of duty as a U.S. Marine, and the YBL Career Development Coordinator are working closely with Mr. McClain in his preparation process. Mr. McClain came to YouthBuild-Lakeland as a referral of Mr. Ernest Joe with Polk County Schools. During the six-month period of Cycle 16, Mr. Joe made in person visits to YBL to communicate with staff members and encourage Mr. McClain. Mr. Joe also surprised Mr. McClain by serving as the keynote speaker at the Cycle 16 graduation ceremony. Mrs. Sonja Coney-Williams, President/CEO of Coney's Funeral Home was also in attendance at the ceremony. YouthBuild-Lakeland, along with Mr. Joe, Mrs. Coney-Williams, the staff of Kathleen High School and others are excited the transformation and progress of Mr. McClain.

And Mr. McClain is motivated for success with a desire to ‘give-back’. One of his future goals is to someday return to future YouthBuild-Lakeland cycles as a workshop speaker during a developmental session of *OPERATION EMPOWERMENT...Change Your Thinking, Change Your Life*. Pictured below *left* is Mr. McClain on graduation night with Mrs. Sonji Coney-Williams and Mr. Ernest Joe. On the *right*, he is pictured in his Construction Foreman gear.



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**Earl W. Haynes**  
Senior Program Manager

**Cynthia E. Zorn-Shaw**  
Career Development Coordinator

**Richard Mooneyham**  
Program Coordinator/Academic Instructor

**Terry Love**  
Construction Training Supervisor

# **RESOLUTIONS**

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

**1. Describe Board action requested and why it is necessary:**

**Re: Resolution # 19-1470**

The Board of Commissioners is requested to approve the above-referenced resolution to authorize the Executive Director to negotiate with and then enter into an agreement with *Smith & Henzy Advisory Group* to become a Developer Partner specifically for, but not restricted to, the development of approximately 17 acres of vacant land that the Housing Authority of the City of Lakeland owns at Drane Field Road.

**2. Who is making request:**

- A. Entity: The Housing Authority of the City of Lakeland
- B. Project: A Developer Partner agreement with *Smith & Henzy Advisory Group*
- C. Originator: Valerie Brown

**3. Cost Estimate:**

n/a

**Narrative:**

Via a Request for Qualifications (RFQ) that was issued on March 14, 2019, the Housing Authority of the City of Lakeland invited developers with extensive experience in the fields of urban redevelopment and master planning to submit statements of qualifications for a vast array of comprehensive services related to the master planning and redevelopment of various Housing Authority-owned and/or controlled property. In addition to other requirements, each respondent was required to demonstrate its ability and experience to implement a large scale, comprehensive, mixed-finance, mixed-income, and mixed-use revitalization plan that includes both residential and non-residential uses including commercial/retail, offices, community facilities, etc.

The Housing Authority intends that the Property Manager of the property will be West Lake Management from the beginning of the process.

The RFQ was sent by email to four (4) potential respondents. Notice of the RFQ was also posted: on the Lakeland Housing Authority web site; on the *NAHRO* (National Association of Housing and Redevelopment Officials) web site; on *The RFP Data Base* web site; in *The Ledger*; as well as with the *Central Florida Business Diversity Council*.



One (1) response to the RFQ was received prior to the March 28, 2019 deadline. All responses were reviewed by an evaluation committee. (The scoring matrices are provided after this narrative.) The response submitted by the *Smith & Henzy Advisory Group* (Boca Raton, Florida) indicated to the evaluation committee that this firm had the ability to best serve the anticipated needs of the Housing Authority.

Based on the above selection process, staff is recommending that the Board of Commissioners, at its April 15, 2019 meeting, authorize the Executive Director to negotiate with and then enter into an agreement with the *Smith & Henzy Advisory Group* to become a Developer Partner.

**PROPOSAL RATING SHEET MATRIX  
DEVELOPER PARTNER RFQ**

CRITERIA	RESPONDENTS	
	EVALUATOR	SMITH & HENZY ADVISORY GROUP
<i>Letter of Transmittal</i> No points to be awarded—Yes or No	<i>Yes/No</i>	Yes
The Offeror’s experience as described in the response to this RFQ and evidence of ability to perform the work. (Possible 0 to 30 points)	A	30
	B	27
Experience and qualifications of key staff, location of staff including the firm’s capacity as it relates to size and available resources to complete the development. (Possible 0 to 25 points)	A	25
	B	24
Offeror’s current and anticipated workload along with the firm’s approach and ability to meet LHA’s deadlines. (Possible 0 to 10 points)	A	10
	B	10
Evidence of the Offeror’s past performance on similar projects and substantial success of completed mixed income developments and reference. (Possible 0 to 20 points)	A	15
	B	17
Evidence of the Offeror’s demonstrated knowledge and familiarity of applicable governmental regulations and codes. (Possible 0 to 10 points)	A	10
	B	10
Ability of the Offeror to successfully meet the requirements of 24 CFR 135 pertaining to Economic Opportunities for Section 3 Residents/Section 3 Business. (Possible 0 to 5 points)	A	5
	B	5
<i>Submission of Required Documents</i> as requested in “Tab 9”. No points to be awarded—Yes or No.	<i>Yes/No</i>	Yes
<b>TOTAL</b>		188
<b>AVERAGE SCORE</b>		94
<b>RANKING</b>		<b>1st</b>

**RESOLUTION NO. 19-1470**

**AUTHORIZING THE EXECUTIVE DIRECTOR TO NEGOTIATE WITH AND THEN ENTER INTO AN AGREEMENT WITH SMITH & HENZY ADVISORY GROUP**

**WHEREAS**, beginning on March 14, 2019, the Housing Authority of the City of Lakeland invited developers with extensive experience in the fields of urban redevelopment and master planning to submit statements of qualifications for a vast array of comprehensive services related to the master planning and redevelopment of various Housing Authority-owned and/or controlled property; and

**WHEREAS**, in addition to other requirements, each respondent was required to demonstrate its ability and experience to implement a large scale, comprehensive, mixed-finance, mixed-income, and mixed-use revitalization plan that includes both residential and non-residential uses including commercial/retail, offices, community facilities, etc.; and

**WHEREAS**, the Housing Authority intends that the Property Manager of the property will be West Lake Management from the beginning of the process; and

**WHEREAS**, a Request for Qualifications was issued by the staff of the Housing Authority of the City of Lakeland for Developer Partner services; and

**WHEREAS**, one (1) firm submitted a response which was evaluated and ranked by Housing Authority staff; and

**WHEREAS**, the results of the rankings indicate that the *Smith & Henzy Advisory Group* appears to have the qualifications that will best meet the anticipated Developer Partner needs of the Housing Authority of the City of Lakeland;

**NOW THEREFORE, BE IT RESOLVED** that the Board of Commissioners of the Housing Authority of the City of Lakeland hereby authorize the Executive Director to negotiate with and then enter into an agreement with the *Smith & Henzy Advisory Group* to become a *Developer Partner* for a period not-to-exceed three years.

**CERTIFICATE OF COMPLIANCE**

This is to certify that the Board of Commissioners of the Housing Authority of the City of Lakeland has approved and adopted this Resolution No. 19-1470 dated April 15, 2019.

Attested by:

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

\_\_\_\_\_  
Michael A. Pimentel, Chairman