



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

Shelly Asbury

Judy Mas

REGULAR BOARD MEETING

Monday, March 16, 2020

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, March 16, 2020 at 6:00 P.M.
LHA Board Room

Pledge of Allegiance

Moment of Silence

Establish a Quorum

- 1. Approval of the Meeting Agenda**
- 2. Approval of the Board Meeting Minutes for February 24, 2020.**
- 3. Public Forum**
- 4. Old Business**
- 5. New Business**
 - Employee of the Month
- 6. Secretary's Report**
 - Housing and Operations
 - Finance and Administration
- 7. Legal Report**
- 8. Other Business**
- 9. Adjournment**

MINUTES
Regular Board Meeting of the
Board of Commissioners of the Housing Authority of the City of Lakeland
Monday, February 24, 2020
430 Hartsell Avenue, Lakeland, Florida.

LHA Board Members Present: Michael Pimentel, Chairman
Richard Richardson, Vice Chairman
Edward Hall, Commissioner
Joseph DiCesare, Commissioner
Shelly Asbury, Commissioner
Lorenzo Robinson, Commissioner
Judy Mas, Commissioner

Secretary: Benjamin Stevenson

Legal Counsel: Ricardo Gilmore

The meeting was called to order at 6:03 p.m. by Chairman Pimentel.
The Pledge of Allegiance and a Moment of Silence were observed.
A quorum was established.

APPROVAL OF THE AGENDA

Commissioner DiCesare suggested commissioners receive a printed copy of the agenda for the meeting. This would allow commissioners to easily navigate back and forth over the agenda. The Board agreed to the suggestion.

- Motion to approve the meeting agenda.
Motion by Richardson, second by Hall.

Vote: Commissioners

Michael Pimentel – Aye

Edward Hall – Aye

Shelly Asbury – Aye

Richard Richardson – Aye

Joseph DiCesare – Aye

Judy Mas – Aye

APPROVAL/ACCEPTANCE OF MINUTES

- Motion to approve and accept the minutes of the meeting of the Board of Commissioners held on January 27, 2020. No meeting was held in December 2019.

Motion by Asbury, seconded by Richardson.

Vote: Commissioners

Michael Pimentel – Aye
Richard Richardson – Aye

Edward Hall – Present
Joseph DiCesare – Aye
Lorenzo Robinson – Present

Shelly Asbury – Aye
Judy Mas – Aye

FSS GRADUATE

Commissioner Pimentel presented the Section-8 FSS graduate, Movia Brooks, to the Board. Ms. Brooks entered the FSS Program in May 2013 and completed it in December 2019. Her primary goal was to own a home, which she purchased in January 2020. She is currently enrolled at Keiser University. While participating in the program, she completed CNA training at Bella Vista. Ms. Brooks is presently employed at Stryker Solutions as a Quality Technician. During her participation in the FSS program, she was also diagnosed with cancer and undergone Chemotherapy. Ms. Brooks is cancer free today.

Mr. Stevenson introduced Carla Odom, FSS Coordinator, to the LHA Board. Ms. Odom presented the certificate of completion and award to the FSS graduate.

PUBLIC FORUM

None.

OLD BUSINESS

None.

NEW BUSINESS

Lance Schmidt, of Clifton Larson Allen, gave a presentation on the Section Eight Management Assessment Program or SEMAP. He explained the scoring method and metrics used by HUD to determine a PHA's score as well as the in-house self-report. The maximum achievable score is 145 and LHA scored 145. Mr. Schmidt congratulated the Section-8 staff on their untiring work.

Ms. Brown distributed copies of a letter from Mr. Schmidt documented that every SEMAP process was done properly. Mr. Schmidt then presented Resolution 20-1481 to the Board.

Resolution 20-1481 – Authorizing the submittal of the 2019 Section 8 Management Assessment Program report to the U.S. Department of Housing and Urban Development.

- Motion to approve and adopt Resolution No. 20-1481.

Motion by Asbury, seconded by Richardson.

Vote: Commissioners

Michael Pimentel – Aye
Richard Richardson – Aye

Edward Hall – Aye
Joseph DiCesare – Aye
Lorenzo Robinson – Aye

Shelly Asbury – Aye
Judy Mas – Aye

SECRETARY'S REPORT

Twin Lakes Estates Phase II

Mr. Stevenson reported that Twin Lakes Estate Phase II is under construction. The contractor is moving fast and the work looks good. The project has a 14-month construction schedule.

Twin Lakes Estates Phase III

Mr. Stevenson stated he has not heard for the Developer Partner and does not know whether the tax credit appeal was successful. There were two projects ahead of LHA. If the Developer Partner's appeal is successful, the project will receive funding.

The demo-deposition application has been submitted to the SAC office. After only two weeks, staff got a response from the SAC office via a phone call where a reviewer was asking questions. Mr. Stevenson sees this as very positive. On the previous application, it was several months before staff heard anything from the SAC office.

In regards to the TD Bank loan, staff received questions from HUD. These questions were responded to by the staff. LHA is still waiting on HUD approval.

Arbor Manor

Mr. Stevenson was approached by a representative of the owner of the property adjacent to the Arbor Manor property owned by LHA. They are interested in buying LHA's portion of the property. Mr. Stevenson would like to purchase the 5 acres owned by the real estate company. Staff will get with the broker and put together a package for purchase.

Mr. Stevenson met with the Investment Partner. LHA has received two offers to finance the development of the 10th Street home ownership site. The goal is to develop home ownership units for LHA's affordable housing clientele and lower level professionals. The project will also provide a lease purchase option for public housing eligible persons.

Mr. Stevenson stated he sent an email to the Board prior to the meeting. The email provided a copy of the updated Sustainability Plan. The document contains pictures and information regarding some of the current projects.

HOUSING & OPERATIONS

Mr. Pizarro stated all of the properties are operating well. He also stated that the voucher for individuals that have aged out foster care have been approved.

FINANCE & ADMINISTRATION

Ms. Turner gave a thorough overview of the financial report, updated grants and administration reports. She also acknowledged and congratulated the accomplishment of Samantha Ortiz, Finance Coordinator, for receiving her master's degree in accounting.

Mr. Stevenson stated the YouthBuild program undergone a 4 days audit by the U.S. Department of Labor with no findings. The DOL auditor stated the YouthBuild program in Lakeland and its operations remarkable. The DOL also said YouthBuild Program could be a model for the country.

LEGAL REPORT

Mr. Gilmore gave a report on some of the matters that were discussed at the recent Executive Director Forum in Jacksonville. There was an update on legislative initiatives for the year. He gave an overview of the major initiatives that were discussed.

OTHER BUSINESS

None.

The meeting adjourned at 6:44 p.m.

Benjamin Stevenson, Secretary

SECRETARY'S REPORT

Secretary's Report

March 2020

West Lake Phase I

The property received all of the necessary approvals for occupancy in August 2019. The building currently is 100% occupied. Staff is still waiting for HUD to release the operating subsidy for the public housing units.

West Lake Phase II Disposition and Demolition

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

The Developer Partner completed demolition of all of the old West Lake Apartments buildings in Phase II in January 2020.

West Lake Phase II - Relocation

The SAC approved the Demo-Dispo application in April 2019. The application included a request for Section 8 relocation vouchers for the families in Phase II. The HUD-Kansas City office funded the relocation vouchers for Phase II in July 2019. After the vouchers were funded, the families officially started moving to new locations. The residents were given boxes and packing tape to assist with their preparation to move.

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

West Lake Phase II - Construction

Construction has started on this phase of the redevelopment. The contractor has completed the site work. Construction of the underground utilities and housing units has begun.

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 first application did not receive a favorable lottery number. So, the Developer Partner requested permission to submit an application for a Revitalization Grant. LHA agreed. The Developer Partner prepared an application for CDBG Disaster Relief funding. This application was not successful. So, the Developer Partner has submitted another application for 9% low income housing tax credits.

Secretary's Report

March 2020

LHA staff submitted the Demolition-Disposition application for the Phase III to the HUD Special Application Center (SAC) for review and approval in February 2020. The SAC acknowledged receipt of the application and advised it would take a minimum of 60-90 for review. Staff has responded to questions from the SAC staff currently reviewing the application, the Office of Fair Housing and the Jacksonville Field Office. Staff is optimistic after receiving questions so soon from the SAC reviewers.

Carrington Place a.k.a. Dakota Park

The tax credits at Dakota Park expired on December 31, 2017. There was also a balloon payment of \$345,000 due to SunTrust Bank and \$149,000 in Deferred Developer's fees. The loan has been paid off. LHA staff worked with Rubin Brown, an LHA Financial Advisor, and National Equity Fund to pay off the loan. Project closeout funds were used to pay off the new loan. The next step is to make a decision regarding how to rehab the property. LHA staff continues to discuss this issue with the Financial Advisor and Legal Counsel. LHA may engage a Development Consultant to assist with obtaining financing for the rehab of the property.

Staff has completed discussions with TD Bank about a loan to pay off the debt associated with Renaissance and Dakota. Staff has submitted a loan application with TD Bank. Since there are public housing units on the site, HUD approval is required even though no public housing funds or assets are being used to collateralize the loan. We are hopeful HUD approval will come before the end of March 2020. TD Bank has approved the loan, so we are waiting on HUD approval before completing the loan closing.

Renaissance at Washington Ridge

The tax credits at the Renaissance HOPE VI site expired on December 31, 2018. There was also a balloon payment of \$536,00 due to SunTrust Bank and a \$1.3 million dollars in Deferred Developer's fees. The loan has been paid off. LHA staff worked with Rubin Brown, an LHA Financial Advisor, and National Equity Fund to pay off the loan. Project closeout funds were used to pay off the new loan. The next step is to make a decision regarding how to rehab the property. LHA staff continues to discuss this issue with the Financial Advisor and Legal Counsel. LHA may also engage a Development Consultant to assist with this project.

Staff has completed discussions with TD Bank about a loan to pay off the debt associated with Renaissance and Dakota. Staff has submitted a loan application with TD Bank. Since there are public housing units on the site, HUD approval is required even though no public housing funds or assets are being used to collateralize the loan. We are hopeful HUD approval will come before the end of March 2020. TD Bank has approved the loan, so we are waiting on HUD approval before completing the loan closing.

Investment Partner Activities

Secretary's Report

March 2020

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. Currently, staff is exploring the possibility of a working capital line of credit and predevelopment financing for the vacant 10 Street property. LHA is desiring to develop affordable homeownership units for low level professionals such as policemen, firemen, teachers and other workforce income eligible persons.

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

Agency Plan

LHA staff drafted the 2020 Agency Plan which is due to be submitted to HUD on or before October 15, 2019. Staff is expecting to start the process no later than June 1, 2019. The process will include public and strategic meetings with the Board of Commissioners, the City of Lakeland, the residents/participants and the public. Staff issued an RFP for a consultant to assist LHA with writing the new 5 years Agency Plan. Negotiations with the procured consultant have been completed. The consultant held a series of public meetings to discuss the Plan with the general public and residents of LHA communities and a workshop with the LHA Board of Commissioners. The Plan was presented to the Board for approval at the October 2019 meeting. Staff is waiting on HUD approval of the 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 reward with a positive review and visit by Fair Housing. Mr. President was very impressed with LHA's documentation. The review resulted in no findings, but one recommendation. HUD sent a written response via Voluntary Compliance Agreement (VCA) providing LHA one year to comply

Secretary's Report**March 2020**

with the recommendation. The VCA was executed in August 2018. The Fair Housing Office sent a letter notifying LHA of its completion of the VCA. A copy of the letter confirming completion of the VCA is included in the January Board Packet.

Other Activities

I met with Mayor Mutz earlier this month. We discussed recent LHA activities.

I and YouthBuild staff attended the Mayor's Breakfast at Sun n' Fun. It was a great event.

I will attend the Leadership Polk class day in Davenport later this month. We are scheduled to tour various businesses and schools within each city.

Respectfully submitted,

Benjamin Stevenson

Secretary

AFFORDABLE HOUSING REPORT

◀ **Housing Report**

◀ **FSS & Resident Activities**

Affordable Housing Department

Board Report

March 2020

- **Public Housing (PH), Housing Choice Voucher (HCV), Family Self-Sufficiency (FSS), Resident Activities and West Lake Management Communities Reports**
 - Housing Communities
 1. West Lake
 2. West Lake Addition
 3. Cecil Gober
 4. John Wright Homes
 5. Carrington Place (Formerly known as Dakota Apartments)
 6. Renaissance/Washington Ridge
 7. Villas at Lake Bonnet
 8. Colton Meadow
 9. The Manor at West Bartow
 10. The Micro-Cottages at Williamstown
 11. Twin Lakes Estates Senior PHASE I
 - Housing Choice Voucher Program
 1. Intake & Occupancy Report
 2. Housing Choice Voucher report
 - ROSS and Family Self-Sufficiency Programs Plus Resident Activities
 - Updates for the month of February 2020:

Mar 3, 2020

On Wednesday, March 4, Secretary Ben Carson will testify before the House Appropriations Transportation, Housing and Urban Development (THUD) Subcommittee on HUD's FY 2021 budget request. His testimony will focus on several themes from his department's budget request, including homelessness, healthy homes, and maintaining rental assistance programs.

Last week, the House Financial Services Committee advanced several bills related to housing and community development programs, including the NAHRO-supported Housing is Infrastructure Act (H.R. 5187). The bill would provide over \$100 billion in funding for HUD programs, including \$70 billion to address the backlog of capital needs in public housing.

While there is no schedule for a final full House vote on the Housing is Infrastructure Act, another bill passed by the Financial Services Committee last week was approved on Monday. The "Yes in My Backyard Act" (H.R. 4351) would require recipients of the Community Development Block Grant program to report on local policies and regulations that have an impact on housing affordability and production.

Feb 27, 2020

On February 27, HUD published in the Federal Register "*Economic Growth, Regulatory Relief, and Consumer Protection Act: Initial Guidance on Property Inspections and Environmental Reviews.*" The act referred to in the notice is commonly referred to by its Senate bill number, S. 2155 and S. 2155 will be used in this post to refer to the act. NAHRO worked very closely with Congress to ensure S. 2155 provided statutory and regulatory relief to small PHAs across the country. Additionally, NAHRO also submitted comments to help guide HUD in the implementation of the provisions, many of which HUD incorporated into this notice. NAHRO is thrilled to see the critical provisions of S. 2155 being implemented!

The notice also resolves a key sticking point in the implementation of S. 2155 – what is a small rural PHA? HUD defines “small rural PHA” as a PHA that operates 550 or fewer combined Public Housing and Housing Choice Voucher units and predominantly operates in a rural area. The notice takes NAHRO’s suggestions to exclude Project-Based Rental Assistance (PBRA) units in determining unit count. The notice also draws heavily on NAHRO’s comments on how to define “predominantly operates,” taking two out of three of NAHRO’s suggestions on the definition. “Predominantly operates in a rural area” is defined as having a primary administrative building with a physical address in a rural area OR more than 50 percent of its combined Public Housing units and voucher units under Section 8(o) are in a rural area. Rural area is defined by a Consumer Financial Protection Bureau regulation.

The notice also implements portions of the property inspection and environmental review provisions of S. 2155. Small rural PHAs that operate the Housing Choice Voucher programs can now inspect their tenant-based and project-based voucher units every three (3) years. This new inspection schedule will begin for the small rural PHA after its next currently scheduled inspection. Small rural PHAs must continue to conduct any lead safety inspection that are required under the Lead-Based Paint Poisoning Prevention Act. Small rural PHAs will now be exempt from Environmental Reviews with respect to development or modernization projects that cost no more than \$100,000. This exemption applies to any section 9(d) Capital Fund, section 9(e) Operating Fund, or section 8(o)(13) Project Based Voucher (PBV) eligible work activity by a small rural PHA at a project site with a project cost of \$100,000 or less. For project with a cost of more than \$100,000, the small rural PHA must complete the appropriate Environmental Review but HUD will use the rulemaking process to proposed streamlined Environmental Reviews.

HUD CHARGES NEW YORK LANDLORD WITH DISCRIMINATING AGAINST RESIDENT WITH DISABILITIES

WASHINGTON - The U.S. Department of Housing and Urban Development (HUD) announced today that it has charged an Oneida, New York, property owner with illegal discrimination for denying the reasonable accommodation request of a resident with mental disabilities. HUD's charge further alleges that the owner attempted to charge the resident extra fees for having an assistance animal, made threats to intimidate and deter her from exercising her fair housing rights, and eventually evicted her.

The Fair Housing Act makes it unlawful to refuse to make reasonable accommodations in rules, policies, practices, or services, when such accommodation may be necessary to afford a person with disabilities equal opportunity to use and enjoy a dwelling. The Act also prohibits housing providers from threatening and coercing persons who seek to exercise their fair housing rights.

"It is important that individuals with disabilities are allowed to have the reasonable accommodations they need to fully utilize the place they call home without having to meet extra requirements," said Anna María Farías, HUD's Assistant Secretary for Fair Housing and Equal Opportunity. "HUD will continue fighting to protect the rights of individuals and families when housing providers fail to meet their obligations under the law."

The case came to HUD's attention when a woman with disabilities filed a complaint. The Charge alleges that prior to moving into her apartment, the woman had informed the owner that her dog is an assistance animal and that he could not charge her a pet fee. After she moved into her apartment, the owner of the building required her to sign a second lease which specified that she would be responsible for paying a monthly pet fee of \$50, a cleaning charge of \$575, and a \$350 pet security deposit. The Charge further alleges that the woman was required to sign a "Lease Addendum For Dog In Apartment" that stated the monthly pet fee was temporarily waived, but she could be charged the monthly fee retroactively if she discussed the accommodation/waiver of the fee with other tenants. Despite initially waiving the monthly pet fee, the landlord eventually voided the waiver and demanded that she pay it. According to the Charge, after she refused to pay the fees, the owner terminated her lease and later threatened to sue her if she attempted to enforce her rights under the Act in court.

"HUD is committed to ensuring that individuals with disabilities are not denied the protections afforded them by the Fair Housing Act," said Paul Compton, HUD's General Counsel. "Providing reasonable accommodations is an essential part of a housing provider's legal obligation to make housing available to persons with disabilities." HUD's charge will be heard by a United States Administrative Law Judge. If the judge finds after a hearing that discrimination has occurred, he or she may award damages to the complainant for her losses, injunctive relief, and other equitable relief, as well as payment of attorney fees. In addition, the judge may impose civil penalties in order to vindicate the public interest.

Program type : **All Relevant Programs/PH/S8HCV**

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

Effective Date: **January 31, 2020**

NOTE: Percentages in each area may not total 100 percent due to rounding.

Race/Ethnicity

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

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

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

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

Public Housing PIC Reporting Percentage

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

Effective Date	Public Housing	Date Collected
2/29/2020	98.18%	03/04/2020

Housing Choice Voucher Program

Waiting Lists

Tenant-Based Waitlist

The tenant-based waiting list is currently closed.

Project-Based Waitlist – The Manor at West Bartow

The Manor at West Bartow waiting list is continuously open.

Project-Based Waitlist – Villas at Lake Bonnet

The Villas at Lake Bonnet waiting list is continuously open.

Program Information

Port Outs

LHA currently processed zero (0) port-outs in the month of February. 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 February. Port-ins are participants that transferred from another housing agency that we are billing for HAP and administrative fees.

Lease-up & Movers

As of February 29, 2020, Lakeland Housing Authority issued twenty one (21) vouchers to movers. We received twenty (20) Requests for Tenancy Approvals during the month of February. We processed one (1) initial move-in and zero (0) port-in, and one (1) port outs were sent to another jurisdiction.

Active Clients

As of February 29, 2020, LHA is servicing 1,367 families on the Housing Choice Voucher program.

Program	Total Vouchers
• Regular Vouchers & Project Based Vouchers	1120
• Mainstream	44
• VASH	66
• Tenant Protection	110
• Port Out	27
• Port In	0
Total	1367

EOP – End of Participation

LHA processed two (2) EOP's with a date effective the month of February 2020. Below are the reasons for leaving the program:

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

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: (Awaiting PIC summarization scheduled for 03/09/2020)

Effective Date	HCV	Date Collected
01/31/2020	95%	03/04/2020

General information and activities for the month of February 2020

- The Housing Choice Voucher Department processed ninety-seven (97) annual certifications and seventy-one (71) interim certifications.
- The Inspections Unit conducted a total of twenty-six (26) inspections.
- A total of six (6) hearings were conducted.

Repayment Agreements for Unreported Income

(No Changes reported)

10/31/2019	Accumulative Report				
Total of unreported income that has been identified	\$	335,151.00			
Non responsive	\$	81,963.00			\$ 170,188.00
Identified as uncollectible	\$	65,081.90			\$ 68,831.00
Repayment agreement signed		212,892.00			\$ 102,000.00
Pending repayments to be signed	\$	40,296.00			\$ 61,000.00
					\$ 80,831.00
Downpayments received	\$	27,714.10			
Lump sum received	\$	4,301.00			
Payments towards agreement	\$	89,311.27			
	\$	121,326.37			
		G/L		Pending	Estimated balances as of 10/31/2019
	RNP	\$ 57,653.94	\$ -	\$	57,653.94
	UNP	\$ 57,653.94	\$ -	\$	57,653.94
		\$ 115,307.88	\$ -	\$	115,307.88

RECEPTION MONTHLY REPORT 2020			
VISITOR'S COUNT RFTA INTERIM CHANGE			
January	668	24	57
February	568	20	71



Reports from the Communities

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

Item	WestLake	WestLake Addition	Cecil Gober	John Wright	Carrington Place	Renaissance	Villas Lake Bonnet	Colton Meadow	Manor at West Bartow	Twin Lakes Estates	Williamstown
Occupancy	100%	100%	100%	100%	99%	100%	99%	100%	99%	100%	100%
Down units due to modernization/Insurance									Roofing work underway		
Vacant units	0	0	0	0	1	0	1	0	1	0	0
Unit inspections	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	100%	Yes

Building inspections	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	100%	Yes
Security issues (Insurance claims)	No	No	No	No	No	No	No	No	No	N/A	No
Newsletter distributed	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	N/A	Yes
Community Manager's Name	Vanessa C. Johnson	Vanessa C. Johnson	Vanessa C. Johnson	Vanessa C. Johnson	Lovett Johnson	Lovett Johnson	Gladys Delgado	Gladys Delgado	Patricia Blue	Jeannette Albino	Vanessa C. Johnson

Family Self-Sufficiency (Housing Choice Voucher Program-Section 8) February 2020

FSS Program Statistics

Programs	Mandatory	Enrolled families	Participants with Escrow	% With Escrow
Section 8 (HCV)	20	36	19	54%

Escrow Balances

- The balance of the Section 8 FSS escrow December 2019 is \$ 84,694.33
- The average amount is \$ 5,426.

Recruiting

Received One (1) letter of interest

- **Housing Choice Voucher Program (Section 8):** FSS clients 50058 data to Public & Indian Housing (PIC) is submitted in a timely manner, while ensuring that the information in PIC is current and up to date.
- **(HCV) Termination/Forfeiture/Transfer/Disbursement:** Zero (0) forfeiture in the amount of \$0, contract ended/request to end participation from the program.
- Forfeitures to the FSS escrow account replenish the Housing Assistance Payments (HAP) account, so that more families may be served. For February, this forfeiture total is \$0

Goals completed/enrolled by the Section 8 FSS participants:

- **Completed Contract of Participation:** 1 family completed the contract as of the end of February 2020.
- **Services needed to complete Contract of Participation:** A great deal of our clients need assistance with fuel and transportation. Most of our participants are eager to receive educational assistance, The Agricultural and Labor Program, Inc has many resources within their program that will be of great benefit.
- **Orientation** conducted for open enrollment, Feb. 7 and 21st
- **Community Networking:** Monthly Partners Meeting are conducted the first Friday of every month. Polk State College

Family Self-Sufficiency (Public Housing) February 2020

FSS Program Statistics

Programs	Mandatory	Enrolled families	Participants with Escrow	% With Escrow
Public Housing	50	29	14	41%

- The balance of the Public Housing FSS escrow February 2020 is \$ 14,961.79
- The average amount is \$ 4,446.00

- **Recruiting:** Received eight (8) letter of interest
- **Public Housing Program (PH):** FSS clients 50058 data to Public & Indian Housing (PIC) is submitted in a timely manner, while ensuring that the information in PIC is current and up-to-date.
- **(PH) Termination/Forfeiture/Transfer/Disbursement:** One (1) forfeiture in the amount of \$1585.65, contract ended/request to end participation from the program.
- Forfeitures to the FSS escrow account replenish so that more families may be served: 0

Goals completed/enrolled by the Public Housing FSS participants:

- **Completed Contract of Participation:** No. of families completing the contract as of to the end of February 2020: 6
- **Services needed to complete Contract of Participation:** A great deal of our clients need assistance with childcare; at the present time, the only childcare provider available in the community is with Early Learning Coalition. This childcare provider currently has a waiting list. The also need assistance with education expenses.
- **Approximately 0 families are pending enrollment into the FSS program. Orientation was conducted on February 7th and 21st, 2020 for open enrollment.**

Community Networking

Monthly Partners Meeting are conducted the first Friday of every month.

Polk State College

Lakeland Volunteers In Medicine

City of Lakeland- Willie Horton Community Partnership Meeting

Respectfully,

Carlos R. Pizarro An

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



ADMINISTRATION REPORT

◀ **Finance**

◀ **Contracting**

◀ **Development**

◀ **YouthBuild**



Monthly Statement of Operations Narrative Summary Report

RE: For the current month and two months (Year to Date) ended February 25, 2020

Summary Report by Program and/or Property (Partnership)

1. Central Office Cost Center (COCC):
COCC has a Net Operating Income (NOI) of \$29,424 for the period and \$65,411 for year-to-date.
2. Section 8 Housing Choice Voucher (HCV) Program:
HCV has a NOI of \$33,931 for Program Administration and \$66,994 for Housing Assistance Payment (HAP).
3. Public Housing (AMP 1 - WestLake Apartments, John Wright Homes and Cecil Gober Villas):
NOI is \$56,562 for the period and \$96,520 for the year.
4. Dakota Park Limited Partnership, LLLP d/b/a Carrington Place (AMP 2): Carrington Place's NOI is \$6,740 for the year.
5. Renaissance at Washington Ridge LTD., LLLP (AMP 3): NOI is \$32,907 for year-to-date.
6. Colton Meadow, LLLP:
The NOI for Colton Meadow is \$34,501 for the year.
7. Bonnet Shores, LLLP:
Villas at Lake Bonnet has a NOI of \$18,989 for the year.
8. West Bartow Partnership, LTD, LLLP:
The property has a NOI of \$23,158 for the year.
9. Hampton Hills (AMP 4):
This property has a NOI of \$1,213 for year-to-date.
10. YouthBuild:
YouthBuild has a NOI of -\$17,480 for the year. The negative NOI is due to timing of the grant reimbursement from the Department of Labor.
11. Williamstown, LLLP (AMP 5):
The property has a NOI of \$8,309 for 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 Before Depreciation
1	96	Central Office Cost Center (COCC)	\$65,411
2	80	Housing Choice Voucher (HCV) Administration	\$33,931
		HCV Housing Assistance Payment (HAP)	\$66,994
3	10	Public Housing General (AMP 1) – WestLake/Cecil Gober Villas/John Wright Homes	\$96,520
4	16	Dakota Park Limited Partnership, LLLP (AMP 2) d.b.a. Carrington Place	\$6,740
5	17	Renaissance at Washington Ridge, Ltd., LLLP (AMP 3)	\$32,907
6	56	Colton Meadow, LLLP	\$34,501
7	57	Bonnet Shores, LLLP	\$18,989
8	62	West Bartow Partnership, Ltd., LLLP	\$23,158
9	12	Hampton Hills (AMP 4)	\$1,213
10	49	<i>YouthBuild-Lakeland</i>	-\$17,480
11	99	Williamstown, LLLP (AMP 5)	\$8,309

Conclusion: As evidenced above, ten (10) of the eleven (11) properties continue to have a positive NOI for the year. Positive NOI also continues to be experienced with HCV-HAP due to receipt of HUD held reserves. The only program that continues to have a negative NOI is YouthBuild-Lakeland due to it being a reimbursable grant.



Lakeland Housing Authority
Central Office Cost Center
Statement of Operations
For the Current Month and Two Months Ended February 25, 2020

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Other Tenant Income	1,500	750.00	750.00	100.00%	1	1,532	1,500	32	2.10%	9,000
Public Housing, Sec 8 and Other Mgmt. Income	51,192	51,472	(281)	-0.55%	2	102,383	102,945	(561)	-0.55%	617,667
Other Income	23,396	4,539	18,857	415.47%	3	41,303	9,078	32,225	354.99%	54,466
Grants Salary Cont. (YB-Director)	1,264	842	421	50.01%		2,527	1,685	842	50.01%	10,108
Total Revenue	77,351	57,603	19,748	34.28%		147,745	115,207	32,538	28.24%	691,241
Tenant Services	88	-	88	#DIV/0!		88	-	88	#DIV/0!	-
Administrative Expenses	46,908	55,986	(9,078)	-16.22%	4	80,209	111,972	(31,763)	-28.37%	671,831
Utility Expense	-	20	(20)	-100.00%	4	-	40	(40)	-100.00%	240
Maintenance Expense	616	787	(171)	-21.72%	5	1,721	1,574	147	9.31%	9,447
General Expenses	-	810	(810)	-100.00%	4	-	1,621	(1,621)	-100.00%	9,723
Financing Expenses	316	-	316			316	-	316		-
Total Expense before depreciation	47,927	57,603	(9,676)	-16.80%		82,333	115,207	(32,874)	-28.53%	691,241
Operating Income (Loss) before Depreciation	29,424	(0)	29,424	-235392500%		65,411	(0)	65,411	-261645300%	(0)
Depreciation/Amortization	2,852	-	2,852	#DIV/0!		5,705	-	5,705	#DIV/0!	-
Transfer In	-	-	-			-	-	-		-
Transfer Out	-	-	-			-	-	-		-
Intra-Funds Transfer In/Out	-	-	-			-	-	-		-
Total Expense	50,780	57,603	(6,824)	-11.85%		88,038	115,207	(27,169)	-23.58%	691,241
Net Operating Income (Loss)	26,572	(0)	26,572	-212573540%		59,707	(0)	59,707	-238826340%	(0)

Comments

- 1 Variance for the period is the result of the income for January and February being posted within the same month. However, income collected for the year continues to be consistent with the annual budget.
- 2 Variance is due to timing of income.
- 3 Variance is due to timing of administrative fees.
- 4 Variance reflects expenses being less than the budget.
- 5 Variance within Maintenance Expenses is a result of the new vehicle lease agreement with Enterprise.

**Lakeland Housing Authority
Central Office Cost Center
Balance Sheet
as of February 25, 2020**

ASSETS

Unrestricted Cash	
Cash Operating 1	62,536.53
Cash-Payroll	76,174.23
Total Unrestricted Cash	<u>138,710.76</u>
TOTAL CASH	<u>138,710.76</u>
Cash - Vending	3,116.05
Cleared Interfund Account	-268,144.41
Due from Public Housing General	30,803.20
A/R - YouthBuild DOL	2,845.39
A/R - Capital Fund Grants/HUD	1,421.32
TOTAL: DUE FROM	<u>38,185.96</u>
TOTAL ACCOUNTS AND NOTES RECEIVABLE	<u>-229,958.45</u>
OTHER CURRENT ASSETS	
Prepaid Software Licenses	996.62
TOTAL OTHER CURRENT ASSETS	<u>996.62</u>
TOTAL CURRENT ASSETS	<u>-90,251.07</u>
NONCURRENT ASSETS	
FIXED ASSETS	
Furniture & Fixtures	11,185.60
Furn, Fixt, & Equip	22,582.84
Accum Depreciation- Misc FF&E	-33,768.44
Intangible Assets	
Lease-Right of Use Asset	171,142.00
Lease Amortization	-11,754.03
TOTAL NONCURRENT ASSETS	<u>159,387.97</u>
TOTAL ASSETS	<u>69,136.90</u>

LIABILITIES & EQUITY

LIABILITIES	
CURRENT LIABILITIES	
A/P Vendors and Contractors	572.82
Workers Compensation	6,983.82
Employee Donations Payable	168.67
Other Current Liabilities	65,458.31
Lease payable-Short Term	29,677.08
Accrued Compensated Absences-Current	11,202.46
TOTAL CURRENT LIABILITIES	<u>114,063.16</u>
NONCURRENT LIABILITIES	
Accrued Compensated Absences-LT	20,804.56
Lease Payable	129,407.00
TOTAL NONCURRENT LIABILITIES	<u>150,211.56</u>
TOTAL LIABILITIES	<u>264,274.72</u>
EQUITY	
RETAINED EARNINGS	
Retained Earnings-Unrestricted Net Assets	-195,137.82
TOTAL RETAINED EARNINGS:	<u>-195,137.82</u>
TOTAL EQUITY	<u>-195,137.82</u>
TOTAL LIABILITIES AND EQUITY	<u>69,136.90</u>

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

For the Current Month and Two Months Ended February 25, 2020

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	58,613.24	62,536.53	3,923.29
Cash-Payroll	74,464.63	76,174.23	1,709.60
Cash Operating 3	0.00	0.00	0.00
Negative Cash LHA Master	0.00	0.00	0.00
Negative Cash COCC Master	0.00	0.00	0.00
Cash - Vending	3,116.05	3,116.05	0.00
Total Cash	136,193.92	141,826.81	5,632.89
Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	54,556.63	62,536.53	7,979.90
Cash-Payroll	78,838.07	76,174.23	-2,663.84
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	3,116.05	31.55
Total Cash	136,479.20	141,826.81	5,347.61

Lakeland Housing Authority
Section 8 Housing Choice Voucher Program
Statement of Operations - Program Administration
For the Current and Two Months Ended February 25, 2020

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$Variance	% Variance	
Section 8 Admin Grant Revenue/Port Revenue	63,129	63,800	(671)	-1.05%	1	126,258	127,600	(1,342)	-1.05%	765,600
Other Income	9	1,649	(1,640)	-99.47%		(741)	3,298	(4,039)	-122.48%	19,788
Total Revenue	63,138	65,449	(2,311)	-3.53%		125,517	130,898	(5,381)	-4.11%	785,388
Administrative Expenses	53,891	64,498	(10,607)	-16.44%	2	100,912	128,996	(28,084)	-21.77%	773,976
Tenant Services	-	-	-			-	-	-		-
Utilities	-	-	-	#DIV/0!		-	-	-	#DIV/0!	-
Maintenance Expense	(134)	511	(645)	-126.25%	2	200	1,022	(822)	-80.43%	6,132
General Expenses (Insurance, etc.)	107	175	(68)	-39.05%	2	(7,501)	350	(7,851)	-2243.12%	2,100
HAP & URP Expenses - Port in Payments	-	-	-	0.00%		(2,025)	-	(2,025)	0.00%	-
Total Expense before Depreciation	53,864	65,184	(11,320)	-17.37%		91,586	130,368	(38,782)	-29.75%	782,208
Operating Income (Loss) before Depreciation	9,274	265	9,009			33,931	530	33,401	6302.05%	3,180
Depreciation	265	265	-	0.00%		530	530	-	0.00%	3,180
Transfer Out	-	-	-	#DIV/0!		-	-	-	#DIV/0!	-
Total Expense	54,129	65,449	(11,320)	-17.30%		92,116	130,898	(38,782)	-29.63%	785,388
Net Operating Income (Loss)	9,009	-	9,009	#DIV/0!		33,401	-	33,401	#DIV/0!	-

Lakeland Housing Authority
Section 8 Housing Choice Voucher Program
Statement of Operations - Housing Assistance Payments (HAP)
For the Current and Two Months Ended February 25, 2020

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$Variance	% Variance	
Section 8 HAP Grant Revenue	848,879	729,069	119,810	16.43%	1	1,762,605	1,458,138	304,467	20.88%	8,748,828
Other income	-	931	(922)	0.00%		0	1,862	(1,862)	0.00%	11,172
Total Revenue	848,879	730,000	118,888	16.29%		1,762,605	1,460,000	302,605	20.73%	8,760,000
Housing Assistance Payments	814,741	697,500	117,241	16.81%	3	1,613,618	1,395,000	218,618	15.67%	8,370,000
Tenant Utility Reimbursement	17,481	9,385	8,096	86.27%	3	33,311	18,770	14,541	77.47%	112,620
Port Out HAP Payments	21,078	18,755	2,323	12.39%	3	38,996	37,510	1,486	3.96%	225,060
FSS Escrow Payments	4,843	4,360	483	11.08%	3	9,686	8,720	966	11.08%	52,320
FSS Forfeitures & Adjustments	-	-	-	#DIV/0!		-	-	-	#DIV/0!	-
Program Expenses Before Depreciation	858,143	730,000	128,143	17.55%		1,695,611	1,460,000	235,611	16.14%	8,760,000
Program Income (Loss) before Depreciation	(9,264)	-	(9,255)	(0)		66,994	-	66,994	0	-
Total Expense	858,143	730,000	128,143	17.55%		1,695,611	1,460,000	235,611	16.14%	8,760,000
Net Operating Income (Loss)	(9,264)	-	(9,255)	#DIV/0!		66,994	-	66,994	0	-

Comments

- 1 Variance in HAP earned is due to reserves being received. Administrative funds are slightly below breakeven. Budget anticipated that Port-in cases would be administered by the Authority. However, no cases have been administered as of this February 2020 financial report.
- 2 Variance is due to expenses being less than budgeted.
- 3 HAP, Tenant Utility Reimbursements, FSS and Port Out payments increased in February 2020.

Lakeland Housing Authority
Section 8 Housing Choice Voucher Program
Balance Sheet
as of February 25, 2020

ASSETS		LIABILITIES & EQUITY	
Unrestricted Cash		CURRENT LIABILITIES	
Cash Operating 1	64,307.33		
Cash-Payroll	-1,330.53		
Cash Operating 2B	<u>209,831.23</u>	A/P Vendors and Contractors	-95,640.29
Total Unrestricted Cash	272,808.03	Due to Section 8	-48,000.53
Restricted Cash		Tenant Prepaid Rents	7,132.53
Cash Restricted - FSS Escrow	<u>114,278.65</u>	State of FL Unclaimed Funds	33,224.76
Total Restricted Cash	114,278.65	Accrued Compensated Absences-Current	<u>5,475.43</u>
Clearing	167.62	TOTAL CURRENT LIABILITIES	-97,808.10
TOTAL CASH	387,254.30		
ACCOUNTS AND NOTES RECEIVABLE			
A/R-Tenants/Vendors	277,595.22		
AR Port in Hap-Suspense	-31,824.08	TOTAL CURRENT LIABILITIES	<u>-97,808.10</u>
Allowance for Doubtful Accounts-Tenants/Vendors	-268,458.15		
A/R WF Dec ACH	<u>3,400.10</u>	NONCURRENT LIABILITIES	
TOTAL: AR	-22,687.01	Accrued Compensated Absences-LT	10,168.65
Allowance for Doubtful Accounts-Aff. Hsg. Subsidies	-655.00	FSS Due to Tenant Long Term	<u>114,278.67</u>
Cleared Interfund Account	-182,061.29	TOTAL NONCURRENT LIABILITIES	124,447.32
Due from Section 8 Mainstream	-48,000.53		
A/R-Other Government	2,206.48		
AR Port in Fee Suspense	<u>-1,925.48</u>		
TOTAL ACCOUNTS AND NOTES RECEIVABLE	-249,722.73		
OTHER CURRENT ASSETS			
Prepaid Insurance	1,066.66		
Prepaid Software Licenses	<u>11,788.52</u>		
TOTAL OTHER CURRENT ASSETS	<u>12,855.18</u>		
TOTAL CURRENT ASSETS	150,386.75	TOTAL LIABILITIES	<u>26,639.22</u>
NONCURRENT ASSETS		EQUITY	
FIXED ASSETS		RETAINED EARNINGS	
Automobiles	15,900.00	Retained Earnings-Unrestricted Net Assets	<u>134,433.01</u>
Furniture & Fixtures	26,461.08	TOTAL RETAINED EARNINGS:	134,433.01
Accum Depreciation- Misc FF&E	-34,081.60		
Intangible Assets	<u>8,279.48</u>		
TOTAL FIXED ASSETS (NET)	8,279.48	TOTAL EQUITY	134,433.01
Non-Dwelling Equipment	<u>2,406.00</u>		
TOTAL NONCURRENT ASSETS	10,685.48		
TOTAL ASSETS	<u>161,072.23</u>	TOTAL LIABILITIES AND EQUITY	<u>161,072.23</u>

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

For the Current and Two Months Ended February 25, 2020

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	59,182.19	64,307.33	5,125.14
Cash-Payroll	-2,015.70	-1,330.53	685.17
Cash Operating 2B	241,678.84	209,831.23	-31,847.61
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	109,398.24	114,278.65	4,880.41
Accrued FSS Escrow	0.00	0.00	0.00
Total Cash	408,243.57	387,086.68	-21,156.89

Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	38,325.21	64,307.33	25,982.12
Cash-Payroll	-3,034.03	-1,330.53	1,703.50
Cash Operating 2B	11,155.40	209,831.23	198,675.83
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	104,512.40	114,278.65	9,766.25
Accrued FSS Escrow	0.00	0.00	0.00
Total Cash	150,958.98	387,086.68	236,127.70

**Lakeland Housing Authority
Public Housing (AMP 1)
Statement of Operations
For the Current and Two Months Ended February 25, 2020**

	Current Month				Year to Date				Annual Budget	
	Actual	Budget	\$ Variance	% Variance	Actual	Budget	\$ Variance	% Variance		
Rental Income	15,124	7,546	7,578	100.42%	1	31,418	15,092	16,326	108.18%	90,552
Other Tenant Income	400	570	(170)	-29.82%		410	1,140	(730)	-64.04%	6,840
Government Subsidy Income	87,079	59,922	27,156	45.32%	2	174,157	119,845	54,312	45.32%	719,068
Interest Income Restricted	9,130	9,245	(115)	-1.24%		18,259	18,489	(230)	-1.24%	110,937
Other Income	32,898	-	32,898	#DIV/0!		32,910	-	32,910	#DIV/0!	-
Total Revenue	144,630	77,283	67,347	87.14%		257,154	154,566	102,588	66.37%	927,397
Administrative Expenses	50,603	43,477	7,126	16.39%	4	94,637	86,954	7,683	8.84%	521,725
Tenant Services Expenses	-	100	(100)	-100.00%	3	-	200	(200)	-100.00%	1,200
Utility Expense	12,318	6,400	5,918	92.47%	4	20,386	12,800	7,586	59.27%	76,800
Maintenance and Development Expense	20,183	18,789	1,394	7.42%	3	34,429	37,578	(3,149)	-8.38%	225,471
General Expenses	2,915	5,517	(2,601)	-47.16%	3	8,186	11,034	(2,848)	-25.81%	66,201
Housing Assistance Payments	2,049	3,000	(951)	-31.69%	3	2,996	6,000	(3,004)	-50.06%	36,000
Finance Expense	-	-	-	#DIV/0!		-	-	-	#DIV/0!	-
Operating expense before Depreciation	88,069	77,283	10,786	13.96%		160,634	154,566	6,068	3.93%	927,397
Net Operating Income (Loss)	56,562	(0)	56,562	-1696850796%		96,520	(0)	96,520	-1447794247%	(0)
Depreciation	9,363	34,426	(25,063)	-72.80%		18,921	68,853	(49,931)	-72.52%	413,115
Capital Replacement Items	-	10,860	(10,860)	-100.00%		-	21,719	(21,719)	-100.00%	130,317
Transfer Out	(15,402)	-	(15,402)	-		(30,803)	-	(30,803)	-	-
Intra-Funds Transfer In/Out	24,674	-	24,674	#DIV/0!		24,865	-	24,865	#DIV/0!	-
Total Expenses	106,704	122,569	(15,865)	-12.94%		173,618	245,138	(71,521)	-29.18%	1,470,829
Net Income (Loss)	37,926	(45,286)	83,212	1		83,537	(90,572)	174,109	1	(543,432)

Comments

- 1 Property consists of 91 public housing units (WestLake, John Wright, and Cecil Gober Villas). Rental income for the year is presently higher than what was budgeted. Site work is in progress. Additionally, HTG-Rodda are in the process of framing, performing MEP rough-ins, and pouring building slabs.
- 2 Variance reflects an increase in subsidy received from HUD. The property is still eligible for asset repositioning fees due to development activities causing the units to be offline.
- 3 Variance is a result of expenses being less than the budget.
- 4 Utility Expense variance is due to increased costs in water, electricity, garbage and sewer. Variance in Administrative Expenses is due to costs associated with ongoing public housing operations.

**Lakeland Housing Authority
Public Housing (AMP 1)
Balance Sheet
as of February 25, 2020**

ASSETS

CASH

Unrestricted Cash	
Cash Operating 1	424,342.91
Cash-Payroll	3,419.05
Petty Cash	500.00
Petty Cash Public Housing	300.00
Total Unrestricted Cash	<u>428,561.96</u>
Restricted Cash	
Cash Restricted-Security Deposits	34,613.00
Cash Restricted - FSS Escrow	39,568.31
Total Restricted Cash	<u>74,181.31</u>
TOTAL CASH	<u>502,743.27</u>

ACCOUNTS AND NOTES RECEIVABLE

A/R-Tenants/Vendors	11,028.80
Allowance for Doubtful Accounts-Tenants/Vendors	-1,858.63
AR-TPA/Fraud Recovery	8,618.84
TOTAL: AR	<u>17,789.01</u>
Waste Deposit	547.00
Cleared Interfund Account	321,013.74
A/R - ROSS/HUD	1,269.34
Due from LPHC	750,132.63
A/R - Capital Fund Grants/HUD	-232,445.32
Due from HOPE VI	0.13
Due From Public Housing Reserve	10,787.92
Due From FSS	7,150.44
TOTAL DUE FROM	<u>-212,690.49</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	543,374.74
TOTAL ACCOUNTS AND NOTES RECEIVABLE	<u>3,183,341.63</u>

OTHER CURRENT ASSETS

Eviction Deposit Acct.	1,000.00
Prepaid Insurance	24,286.65
Prepaid Software Licenses	2,847.50
Insurance Deposit	37,400.00
Utility Deposit - Electric	2,600.00
TOTAL OTHER CURRENT ASSETS	<u>68,134.15</u>
TOTAL CURRENT ASSETS	<u>3,754,219.05</u>

NONCURRENT ASSETS

FIXED ASSETS

Land	1,466,869.23
Buildings	388,223.77
Building Improvements	3,402.00
Machinery & Equipment	6,687.73
Automobiles	141,457.83
Site Improvement-Infrastructure	582,079.00
Construction In Progress	47,893.00
Accum Depreciation-Buildings	-9,891,039.68
Accum Depreciation- Misc FF&E	-524,351.47
Accum Depreciation-Infrastructure	-582,079.00
Intangible Assets	
TOTAL FIXED ASSETS (NET)	<u>-8,360,857.59</u>
Fees & Costs - Architect & Engineering	72,255.82
Site Improvement	4,064,767.49
Dwelling Structures	5,154,722.42
Dwelling Equipment	26,717.87
Non-Dwelling Structures	679,307.53
Non-Dwelling Equipment	737,435.65
TOTAL NONCURRENT ASSETS	<u>2,374,349.19</u>
TOTAL ASSETS	<u>6,128,568.24</u>

LIABILITIES & EQUITY

LIABILITIES

CURRENT LIABILITIES

A/P Vendors and Contractors	12,162.14
Tenant Security Deposits	33,413.00
Security Deposit Clearing Account	-324.07
Security Deposit-Pet	1,800.00
Accrued audit fees - LHA	19,018.50
Due to Central Office Cost Center	30,803.20
Resident Participation Funds - LHA	-514.01
Tenant Prepaid Rents	5,222.27
Accrued Compensated Absences-Current	4,462.75
TOTAL CURRENT LIABILITIES	<u>106,043.78</u>

NONCURRENT LIABILITIES

Accrued Compensated Absences-LT	8,287.96
FSS Due to Tenant Long Term	39,568.29
Notes Payable-LT	303,000.00
TOTAL NONCURRENT LIABILITIES	<u>350,856.25</u>

TOTAL LIABILITIES

456,900.03

EQUITY

RETAINED EARNINGS

Invested in Capital Assets-Net of Debt	5,668,053.00
Retained Earnings-Unrestricted Net Assets	3,615.21
TOTAL RETAINED EARNINGS:	<u>5,671,668.21</u>

TOTAL EQUITY

5,671,668.21

TOTAL LIABILITIES AND EQUITY

6,128,568.24

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

For the Current and Two Months Ended February 25, 2020

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	62,172.78	424,342.91	362,170.13
Cash-Payroll	2,220.30	3,419.05	1,198.75
Negative Cash LHA Master	0.00	0.00	0.00
Cash Restricted-Security Deposits	34,313.00	34,613.00	300.00
Cash Restricted - FSS Escrow	47,854.01	39,568.31	-8,285.70
Cash - Vending	0.00	0.00	0.00
Accrued FSS Escrow	0.00	0.00	0.00
Total Cash	146,560.09	501,943.27	355,383.18

Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	106,639.21	424,342.91	317,703.70
Cash-Payroll	2,192.09	3,419.05	1,226.96
Negative Cash LHA Master	0.00	0.00	0.00
Cash Restricted-Security Deposits	36,013.00	34,613.00	-1,400.00
Cash Restricted - FSS Escrow	48,122.54	39,568.31	-8,554.23
Cash - Vending	0.00	0.00	0.00
Accrued FSS Escrow	0.00	0.00	0.00
Total Cash	192,966.84	501,943.27	308,976.43

**Lakeland Housing Authority
Dakota Park Limited Partnership, LLLP
d/b/a Carrington Place
Statement of Operations
For the Current and Two Months Ended February 25, 2020**

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Rental Income	12,888	13,188	(300)	-2.28%	1	26,172	26,376	(204)	-0.77%	158,254
Other Tenant Income	400	485	(85)	-17.53%	2	780	970	(190)	-19.64%	5,820
Government Subsidy	10,421	7,000	3,421	48.87%	3	20,842	14,000	6,842	48.87%	84,000
Other Income	108	42	66	157.12%		122	84	38	44.71%	504
Total Revenue	23,817	20,715	3,102	14.97%		47,915	41,430	6,485	15.65%	248,578
Administrative Expenses	7,676	7,448	228	3.06%	4	13,624	14,896	(1,272)	-8.54%	89,377
Tenant Services Expense	-	10	(10)	-100.00%	4	-	20	(20)	-100.00%	120
Utility Expense	3,174	1,314	1,860	141.52%	5	3,557	2,628	929	35.36%	15,768
Maintenance Expense	6,387	3,932	2,455	62.44%	5	8,156	7,864	292	3.72%	47,181
General Expenses	2,585	2,898	(313)	-10.81%	4	5,618	5,795	(177)	-3.05%	34,773
Housing Assistance Payments	224	556	(332)	-59.71%	4	582	1,112	(530)	-47.66%	6,672
Financing Expenses	4,795	3,828	967	25.26%	5	9,638	7,656	1,982	25.89%	45,933
Operating Expenses before Depreciation	24,840	19,985	4,854	24.29%		41,175	39,971	1,204	3.01%	239,824
Net Operating Income (Loss)	(1,023)	730	(1,752)	-240.22%		6,740	1,459	5,281	361.95%	8,754
Depreciation & Amortization	2,114	2,244	(130)	-5.80%		4,227	4,488	(260)	-5.80%	26,926
Capital Replacement Items	-	2,150	(2,150)	-100.00%		-	4,300	(4,300)	-100.00%	25,800
Reimburse Replacement Reserves	-	(2,150)	2,150	-100.00%		-	(4,300)	4,300	-100.00%	(25,800)
Total Expense	26,953	22,229	4,724	21.25%		45,402	44,458	944	2.12%	266,750
Net Income (Loss)	(3,137)	(1,514)	(1,622)	107.13%		2,513	(3,029)	5,541	-182.96%	(18,172)

Comments

- 1 Consists of 20 Low Income and 20 Tax Credit apartment units. Overall rental income is slightly less than budgeted.
- 2 Variance reflects timely payment of rents and less damage to the units.
- 3 Variance is due to an increase in the amount in operating subsidy received from HUD.
- 4 Variance reflects expenses that are less than the budget.
- 5 Variance in Financing Expenses is due to costs associated with interest expense on PCHD loan through June 2020. Variance within Maintenance is due to increased payroll costs. The variance in Utility Expenses also a result of increased costs.

**Lakeland Housing Authority
Dakota Park Limited Partnership, LLLP
d/b/a Carrington Place
Balance Sheet
as of February 25, 2020**

ASSETS

Unrestricted Cash	
Cash Operating 1	41,104.71
Cash-Payroll	-464.16
Petty Cash	<u>600.00</u>
Total Unrestricted Cash	41,240.55
Restricted Cash	
Cash Restricted-Security Deposits	12,099.00
Cash Restricted-Reserve for Replacement	<u>21,753.37</u>
Total Restricted Cash	33,852.37
TOTAL CASH	<u>75,092.92</u>
ACCOUNTS AND NOTES RECEIVABLE	
A/R-Tenants/Vendors	5,257.00
Allowance for Doubtful Accounts-Tenants/Vendors	<u>-1,663.00</u>
TOTAL: AR	3,594.00
Due from LPHC	<u>75,251.87</u>
TOTAL ACCOUNTS AND NOTES RECEIVABLE	78,845.87
OTHER CURRENT ASSETS	
Eviction Deposit Acct.	500.00
Prepaid Expenses and Other Assets	319.11
Prepaid Insurance	16,543.95
Utility Deposit	<u>7,060.00</u>
TOTAL OTHER CURRENT ASSETS	24,423.06
TOTAL CURRENT ASSETS	<u>178,361.85</u>
NONCURRENT ASSETS	
FIXED ASSETS	
Land	34,672.00
Buildings	892,048.00
Building Improvements	14,150.00
Furniture & Fixtures	7,295.00
Accum Depreciation-Buildings	-184,867.26
Accum Depreciation- Misc FF&E	-3,821.40
Intangible Assets	
Compliance Fees	1,640.00
Monitoring Fees	41,744.00
AA Compliance Fees	-1,640.00
AA Monitoring Fees	<u>-41,744.00</u>
TOTAL FIXED ASSETS (NET)	759,476.34
TOTAL NONCURRENT ASSETS	<u>759,476.34</u>
TOTAL ASSETS	<u>937,838.19</u>

LIABILITIES & EQUITY

CURRENT LIABILITIES	
A/P Vendors and Contractors	4,242.31
Tenant Security Deposits	11,799.00
Security Deposit-Pet	300.00
Accrued Property Taxes	3,466.44
Accrued Interest - HOPE VI	644,441.08
Accrued Interest - Future Advance	873.00
Accrued Audit Fees	4,775.00
Accrued audit fees - LHA	1,268.50
Due to (17) Renaissance Family Non-ACC	36,226.34
Tenant Prepaid Rents	3.00
Contract Retentions	19,974.37
Accrued Compensated Absences-Current	999.52
Note Payable PCHD	<u>331,119.97</u>
TOTAL CURRENT LIABILITIES	1,059,488.53
NONCURRENT LIABILITIES	
Accrued Compensated Absences-LT	1,856.25
Due to Affiliates	149,859.50
Due to Partner	19,033.64
Due to GP	84,778.00
Due to LP	21,142.00
Permanent Loan - HOPE VI	714,591.00
Permanent Loan - LHA	<u>101,380.00</u>
TOTAL NONCURRENT LIABILITIES	1,092,640.39
TOTAL LIABILITIES	<u>2,152,128.92</u>
EQUITY	
CONTRIBUTED CAPITAL	
Capital - LP	-1,219,110.00
Capital - GP2	<u>240,496.13</u>
TOTAL CONTRIBUTED CAPITAL	-978,613.87
RETAINED EARNINGS	
Retained Earnings-Unrestricted Net Assets	-235,676.86
TOTAL RETAINED EARNINGS:	<u>-235,676.86</u>
TOTAL EQUITY	<u>-1,214,290.73</u>
TOTAL LIABILITIES AND EQUITY	<u>937,838.19</u>

**Lakeland Housing Authority
Dakota Park Limited Partnership, LLLP
d/b/a Carrington Place
Changes in Cash
For the Current and Two Months Ended February 25, 2020**

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	34,199.40	41,104.71	6,905.31
Cash-Payroll	550.31	-464.16	-1,014.47
Negative Cash LHA Master	0.00	0.00	0.00
Cash Restricted-Security Deposits	12,099.00	12,099.00	0.00
Cash Restricted - FSS Escrow	0.00	0.00	0.00
Cash Restricted-Reserve for Replacement	21,082.84	21,753.37	670.53
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
Total Cash	67,931.55	74,492.92	6,561.37

Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	12,196.82	41,104.71	28,907.89
Cash-Payroll	381.93	-464.16	-846.09
Negative Cash LHA Master	0.00	0.00	0.00
Cash Restricted-Security Deposits	12,699.00	12,099.00	-600.00
Cash Restricted - FSS Escrow	0.00	0.00	0.00
Cash Restricted-Reserve for Replacement	20,411.60	21,753.37	1,341.77
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
Total Cash	45,689.35	74,492.92	28,803.57

Lakeland Housing Authority
Renaissance at Washington Ridge LTD., LLLP
Statement of Operations
For the Current and Two Months Ended February 25, 2020

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Rental Income	69,311	69,726	(415)	-0.59%	1	138,947	139,451	(504)	-0.36%	836,706
Other Tenant Income	1,106	1,767	(661)	-37.41%	2	2,149	3,534	(1,385)	-39.18%	21,204
Government Subsidy	40,946	40,946	-	0.00%	3	81,892	81,892	-	0.00%	491,352
Other Income	630	1,140	(510)	-44.70%		12,748	2,280	10,468	459.14%	13,680
Total Revenue	111,993	113,579	(1,585)	-1.40%		235,737	227,157	8,580	3.78%	1,362,942
Administrative Expenses	37,275	40,369	(3,094)	-7.66%	4	72,811	80,738	(7,928)	-9.82%	484,429
Tenant Services	-	450	(450)	-100.00%	4	-	900	(900)	-100.00%	5,400
Utility Expense	10,958	7,984	2,974	37.25%	4	14,091	15,969	(1,877)	-11.76%	95,811
Maintenance Expense	40,468	32,063	8,405	26.22%	5	71,646	64,125	7,521	11.73%	384,750
General Expenses	12,719	8,968	3,751	41.83%	5	19,966	17,935	2,031	11.32%	107,613
Housing Assistance Payments	2,394	2,570	(176)	-6.85%	5	5,140	5,140	(0)	-0.01%	30,840
Financing Expenses	9,588	9,588	-	0.00%	4	19,177	19,177	-	0.00%	115,060
Operating Expense before Depreciation	113,402	101,992	11,410	11.19%		202,830	203,984	(1,154)	-0.57%	1,223,903
Net Operating Income (Loss)	(1,409)	11,587	(12,996)	-112.16%		32,907	23,173	9,733	42.00%	139,039
Depreciation & Amortization	57,244	57,244	-	0.00%		114,488	114,488	-	0.00%	686,928
Capital Replacement Items	-	19,706	(19,706)	-100.00%		-	39,411	(39,411)	-100.00%	236,466
Reimburse Replacement Reserves	-	(19,706)	19,706	-100.00%		-	(39,411)	39,411	-100.00%	(236,466)
Total Expense	170,646	159,236	11,410	7.17%		317,318	318,472	(1,154)	-0.36%	1,910,832
Net Income (Loss)	(58,653)	(45,657)	(12,996)	28.46%		(81,582)	(91,315)	9,733	-10.66%	(547,890)

Comments

- 1 Consists of 108 low- and moderate-income family and senior apartment units and 88 Tax Credit units. Overall rental income is slightly less than budgeted.**
- 2 Variance reflects timely payment of rents and less damage to the units.**
- 3 Governmental subsidy received is consistent with the budget.**
- 4 Variance reflects expenses that are less than the budget.**
- 5 Variance in HAP payments due to an increase in FSS escrow. Variance within General Expenses is reduction in rental income. Variance in Maintenance Expense is a result of increased payroll costs.**

Lakeland Housing Authority
Renaissance at Washington Ridge LTD., LLLP
Balance Sheet
as of February 25, 2020

ASSETS

Unrestricted Cash	
Cash Operating 1	168,682.66
Cash-Payroll	-9,958.65
Petty Cash	600.00
Total Unrestricted Cash	<u>159,324.01</u>
Restricted Cash	
Cash Restricted-Security Deposits	58,802.39
Cash Restricted - FSS Escrow	19,088.87
Cash Restricted-Reserve for Replacement	110,843.68
Restricted Cash - Partnership Devmt	1,179.16
Restricted Cash - OA Reserve	77,080.67
Restricted Cash - AA Reserve	47,459.57
Total Restricted Cash	<u>314,454.34</u>
TOTAL CASH	473,778.35

ACCOUNTS AND NOTES RECEIVABLE

A/R-Tenants/Vendors	3,247.43
Allowance for Doubtful Accounts-Tenants/Vendors	-3,247.43
TOTAL: AR	0.00
Due from Dakota Park Non-ACC	36,226.34
Due from Development-General	168,712.46
Due from Central Office Cost Center	65,458.31
TOTAL: DUE FROM	270,397.11
TOTAL ACCOUNTS AND NOTES RECEIVABLE	270,397.11

OTHER CURRENT ASSETS

Eviction Deposit Acct.	1,000.00
Prepaid Insurance	85,983.96
Prepaid Software Licenses	5,694.96
Utility Deposit - Electric	20,500.00
TOTAL OTHER CURRENT ASSETS	113,178.92

TOTAL CURRENT ASSETS 857,354.38

NONCURRENT ASSETS

FIXED ASSETS

Buildings	21,105,584.03
Building Improvements	240,418.86
Machinery & Equipment	150,483.39
Automobiles	9,800.00
Furniture & Fixtures	596,259.09
Site Improvement-Infrastructure	2,382,356.15
Accum Depreciation-Buildings	-8,434,999.19
Accum Depreciation- Misc FF&E	-744,457.46
Accum Depreciation-Infrastructure	-1,954,969.24
Intangible Assets	0
Loan Costs	178,680.70
Compliance Fees	100.00
Monitoring Fees	131,658.00
AA Compliance Fees	-60.64
AA Monitoring Fees	-131,658.00
AA Loan Costs	-137,808.83
TOTAL NONCURRENT ASSETS	13,391,386.86

TOTAL ASSETS 14,248,741.24

LIABILITIES & EQUITY

CURRENT LIABILITIES

A/P Vendors and Contractors	16,188.70
Tenant Security Deposits	52,702.39
Security Deposit-Pet	6,200.00
Accrued Interest - HOPE VI	944,944.45
Accrued Audit Fees	4,775.00
Accrued audit fees - LHA	4,064.80
Tenant Prepaid Rents	-112.62
Contract Retentions	38,732.51
Accrued Compensated Absences-Current	4,377.24
TOTAL CURRENT LIABILITIES	1,071,872.47

NONCURRENT LIABILITIES

Accrued Compensated Absences-LT	8,129.15
FSS Due to Tenant Long Term	19,088.89
Notes Payable-LT	381,200.32
Permanent Loan - HOPE VI	2,200,000.00
TOTAL NONCURRENT LIABILITIES	2,608,418.36

TOTAL LIABILITIES 3,680,290.83

EQUITY

CONTRIBUTED CAPITAL

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

RETAINED EARNINGS

Retained Earnings-Unrestricted Net Assets	-4,787,396.00
TOTAL RETAINED EARNINGS:	-4,787,396.00

TOTAL EQUITY 10,568,450.41

TOTAL LIABILITIES AND EQUITY 14,248,741.24

Lakeland Housing Authority
Renaissance at Washington Ridge LTD., LLLP
Changes in Cash
For the Current and Two Months Ended February 25, 2020

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	150,591.22	168,682.66	18,091.44
Cash-Payroll	-3,664.25	-9,958.65	-6,294.40
Negative Cash LHA Master	0.00	0.00	0.00
Cash Restricted-Security Deposits	58,752.39	58,802.39	50.00
Cash Restricted - FSS Escrow	18,278.26	19,088.87	810.61
Cash Restricted-Reserve for Replacement	107,578.88	110,843.68	3,264.80
Restricted Cash - Partnership Devmt	1,179.16	1,179.16	0.00
Restricted Cash - OA Reserve	77,054.28	77,080.67	26.39
Restricted Cash - AA Reserve	47,444.92	47,459.57	14.65
Investment 1	0.00	0.00	0.00
Investment 2	0.00	0.00	0.00
Total Cash	457,214.86	473,178.35	15,963.49

Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	88,644.28	168,682.66	80,038.38
Cash-Payroll	-4,251.16	-9,958.65	-5,707.49
Negative Cash LHA Master	0.00	0.00	0.00
Cash Restricted-Security Deposits	59,151.39	58,802.39	-349.00
Cash Restricted - FSS Escrow	16,963.98	19,088.87	2,124.89
Cash Restricted-Reserve for Replacement	104,305.49	110,843.68	6,538.19
Restricted Cash - Partnership Devmt	1,179.16	1,179.16	0.00
Restricted Cash - OA Reserve	77,020.81	77,080.67	59.86
Restricted Cash - AA Reserve	47,426.33	47,459.57	33.24
Investment 1	0.00	0.00	0.00
Investment 2	0.00	0.00	0.00
Total Cash	390,440.28	473,178.35	82,738.07

Lakeland Housing Authority
Colton Meadow, LLLP
Statement of Operations
For the Current and Two Months Ended February 25, 2020

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Rental Income	51,162	48,000	3,162	6.59%	1	102,324	96,000	6,324	6.59%	576,000
Other Tenant Income	360	741	(381)	-51.42%	2	570	1,482	(912)	-61.54%	8,892
Other Income	25	85	(60)	-71.08%		49	170	(121)	-71.31%	1,020
Total Revenue	51,547	48,826	2,721	5.57%		102,943	97,652	5,291	5.42%	585,912
Administrative Expense	10,147	12,474	(2,327)	-18.66%	4	23,270	24,949	(1,679)	-6.73%	149,693
Tenant Services	-	50	(50)	-100.00%	3	107	100	7	6.70%	600
Utility Expense	7,038	7,462	(424)	-5.68%	4	14,406	14,924	(518)	-3.47%	89,544
Maintenance Expense	4,806	11,689	(6,883)	-58.88%	4	10,617	23,378	(12,761)	-54.59%	140,267
General Expense	2,943	7,344	(4,401)	-59.93%	4	12,064	14,688	(2,624)	-17.86%	88,128
Financing Expense	3,989	4,212	(223)	-5.30%	4	7,978	8,425	(446)	-5.30%	50,547
Operating Expense before Depreciation	28,923	43,232	(14,309)	-33.10%		68,442	86,463	(18,021)	-20.84%	518,779
Net Operating Income (Loss)	22,624	5,594	17,029	304.40%		34,501	11,189	23,312	208.35%	67,133
Depreciation & Amortization Expense	39,868	39,835	33	0.08%		79,737	79,671	66	0.08%	478,023
Capital Replacement Items	-	7,450	(7,450)	-100.00%		1,348	14,900	(13,552)	-90.95%	89,400
Reimburse Replacement Reserves	-	(7,450)	7,450	-100.00%		-	(14,900.00)	14,900	-100.00%	(89,400)
Total Expense	68,791	83,067	(14,276)	-17.19%		149,527	166,134	(16,607)	-10.00%	996,802
Net Operating Income (Loss)	(17,245)	(34,241)	16,996	-49.64%		(46,584)	(68,482)	21,898	-31.98%	(410,890)

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** Tenant Services variance is the result of Resident Meetings.
- 4** Variance reflects expenses that are less than the budget.

Lakeland Housing Authority
Colton Meadow, LLLP
Balance Sheet
as of February 25, 2020

ASSETS

CASH	
Unrestricted Cash	
Cash Operating 1	95,299.71
Cash-Payroll	176.70
Petty Cash	600.00
Total Unrestricted Cash	<u>96,076.41</u>
Restricted Cash	
Cash Restricted-Security Deposits	27,925.00
Cash Restricted-Operating Reserve	441,364.72
Cash Restricted-Reserve for Replacement	132,614.19
Cash-Tax & Insurance Escrow	55,257.07
Total Restricted Cash	<u>657,160.98</u>
TOTAL CASH	<u>753,237.39</u>
ACCOUNTS AND NOTES RECEIVABLE	
A/R-Tenants/Vendors	17,832.45
Allowance for Doubtful Accounts-Tenants/Vendors	<u>-3,517.00</u>
TOTAL: AR	14,315.45
Due from Colton Meadow GP, Inc.	<u>101,151.61</u>
TOTAL: DUE FROM	<u>101,151.61</u>
TOTAL ACCOUNTS AND NOTES RECEIVABLE	115,467.06
OTHER CURRENT ASSETS	
Eviction Deposit Acct.	1,000.00
Prepaid Expenses and Other Assets	171.64
Prepaid Insurance	9,035.53
Prepaid Software Licenses	1,708.47
Utility Deposit	5,000.00
TOTAL OTHER CURRENT ASSETS	<u>16,915.64</u>
TOTAL CURRENT ASSETS	<u>885,620.09</u>
NONCURRENT ASSETS	
FIXED ASSETS	
Land	300,000.00
Buildings	856,353.89
Building Acquisition	2,010,000.00
Building Improvements	5,861,925.11
Machinery & Equipment	67,970.48
Automobiles	15,484.50
Furniture & Fixtures	1,503,657.00
Site Improvement-Infrastructure	1,496,187.97
Accum Depreciation-Buildings	-4,172,850.77
Intangible Assets	
Amortization Tax Credit Fees	-126,361.92
Monitoring Fees	208,695.00
TOTAL FIXED ASSETS (NET)	<u>8,021,061.26</u>
Site Improvement	16,364.00
Non-Dwelling Structures	28,019.32
Non-Dwelling Equipment	60,262.45
TOTAL NONCURRENT ASSETS	<u>8,125,707.03</u>
TOTAL ASSETS	<u>9,011,327.12</u>

LIABILITIES & EQUITY

CURRENT LIABILITIES	
A/P Vendors and Contractors	10,487.21
Tenant Security Deposits	26,725.00
Security Deposit-Pet	1,600.00
Accrued Property Taxes	10,431.80
Accrued Interest Payable	15,089.95
Accrued Audit Fees	4,775.00
Due to Polk County Developers, Inc.	362,901.17
Tenant Prepaid Rents	1,652.96
Accrued Compensated Absences-Current	1,898.89
First Mortgage - TCAP	1,231,424.00
Tax Credit Exchange Program (TCEP)	4,373,658.40
HOME Funds	115,899.60
Mortgage Note Payable	450,845.00
TOTAL CURRENT LIABILITIES	<u>6,607,388.98</u>
NONCURRENT LIABILITIES	
Accrued Compensated Absences-LT	3,526.50
Developer Fee Payable - PCHD	<u>5,381.00</u>
TOTAL NONCURRENT LIABILITIES	<u>8,907.50</u>
TOTAL LIABILITIES	<u>6,616,296.48</u>
EQUITY	
CONTRIBUTED CAPITAL	
Capital - LP	1,205,286.00
GP Equity	46.12
TOTAL CONTRIBUTED CAPITAL	<u>1,205,332.12</u>
RETAINED EARNINGS	
Retained Earnings-Unrestricted Net Assets	1,189,698.52
TOTAL RETAINED EARNINGS:	<u>1,189,698.52</u>
TOTAL EQUITY	<u>2,395,030.64</u>
TOTAL LIABILITIES AND EQUITY	<u>9,011,327.12</u>

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

For the Current and Two Months Ended February 25, 2020

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	78,297.99	95,299.71	17,001.72
Cash-Payroll	55.64	176.70	121.06
Cash Restricted-Security Deposits	27,925.00	27,925.00	0.00
Cash Restricted-Operating Reserve	441,357.95	441,364.72	6.77
Cash Restricted-Reserve for Replacement	130,700.15	132,614.19	1,914.04
Cash-Tax & Insurance Escrow	47,871.42	55,257.07	7,385.65
Total Cash	726,208.15	752,637.39	26,429.24
Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	72,606.88	95,299.71	22,692.83
Cash-Payroll	230.69	176.70	-53.99
Cash Restricted-Security Deposits	27,131.00	27,925.00	794.00
Cash Restricted-Operating Reserve	441,350.45	441,364.72	14.27
Cash Restricted-Reserve for Replacement	128,785.93	132,614.19	3,828.26
Cash-Tax & Insurance Escrow	40,485.82	55,257.07	14,771.25
Total Cash	710,590.77	752,637.39	42,046.62

Lakeland Housing Authority
Bonnet Shores, LLLP
Statement of Operations
For the Current and Two Months Ended February 25, 2020

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Rental Income	53,354	50,067	3,287	6.57%	1	107,267	100,134	7,133	7.12%	600,804
Other Tenant Income	500	532	(32)	-6.02%	2	900	1,064	(164)	-15.41%	6,384
Other Income	29	386	(357)	-92.54%		95	772	(677)	-87.66%	4,632
Total Revenue	53,883	50,985	2,898	5.68%		108,262	101,970	6,292	6.17%	611,820
Administrative Expense	12,436	16,225	(3,789)	-23.35%	3	27,245	32,449	(5,204)	-16.04%	194,694
Tenant Services	-	35	(35)	-100.00%	4	107	70	37	52.41%	420
Utility Expense	5,763	6,155	(392)	-6.36%	3	11,801	12,310	(509)	-4.14%	73,860
Maintenance Expense	7,218	10,401	(3,183)	-30.61%	3	15,372	20,802	(5,430)	-26.10%	124,813
General Expense	5,909	7,865	(1,956)	-24.87%	3	15,432	15,730	(298)	-1.90%	94,383
Financing Expense	9,658	10,304	(646)	-6.27%	3	19,316	20,608	(1,292)	-6.27%	123,650
Operating Expense before Depreciation	40,984	50,985	(10,001)	-19.61%		89,273	101,970	(12,697)	-12.45%	611,820
Net Operating Income (Loss)	12,898	0	12,898	257968500%		18,989	0	18,989	189889400%	0
Depreciation & Amortization Expense	41,152	40,921	231.35	0.57%		82,305	81,842	462.70	0.57%	491,052
Capital Replacement Items	480	6,690	(6,210.42)	-92.83%		5,140	13,380	(8,240.31)	-61.59%	80,280
Reimburse Replacement Reserve	-	(6,690)	6,690.00	-100.00%		-	(13,380)	13,380.00	-100.00%	(80,280)
Total Expense	82,616	91,906	(9,290)	-10.11%		176,718	183,812	(7,094)	-3.86%	1,102,872
Net Income (Loss)	(28,734)	(40,921)	12,187	-29.78%		(68,456)	(81,842)	13,387	-16.36%	(491,052)

Comments

- 1 Community consists of 75 apartment units comprised of tax credit and Section 8 vouchers. Tenant rental income is higher than the budget.**
- 2 Variance is due to residents timely payment of rents as well as causing less damage to their units.**
- 3 Variance reflects expenses being less than the budget.**
- 4 Variance within Tenant Services is due to resident meetings.**

**Lakeland Housing Authority
Bonnet Shores, LLLP
Balance Sheet
as of February 25, 2020**

ASSETS

Unrestricted Cash	
Cash Operating 1	149,901.75
Cash-Payroll	-889.95
Petty Cash	600.00
Total Unrestricted Cash	<u>149,611.80</u>
Restricted Cash	
Cash Restricted-Security Deposits	28,775.00
Cash Restricted-Operating Reserve	460,754.53
Cash Restricted-Reserve for Replacement	155,023.83
Cash-Tax & Insurance Escrow	47,606.70
Total Restricted Cash	<u>692,160.06</u>
TOTAL CASH	<u>841,771.86</u>
ACCOUNTS AND NOTES RECEIVABLE	
A/R-Tenants/Vendors	6,468.35
Allowance for Doubtful Accounts-Tenants/Vendors	-863.64
TOTAL ACCOUNTS AND NOTES RECEIVABLE	<u>5,604.71</u>
OTHER CURRENT ASSETS	
Eviction Deposit Acct.	500.00
Prepaid Expenses and Other Assets	183.87
Prepaid Insurance	9,680.53
Prepaid Software Licenses	1,708.46
Utility Deposit	5,000.00
TOTAL OTHER CURRENT ASSETS	<u>17,072.86</u>
TOTAL CURRENT ASSETS	<u>864,449.43</u>
NONCURRENT ASSETS	
FIXED ASSETS	
Land	300,000.00
Buildings	11,478,455.60
Building Improvements	20,181.47
Automobiles	24,477.33
Furniture & Fixtures	437,374.39
Site Improvement-Infrastructure	688,655.00
Accum Depreciation-Buildings	-3,827,354.91
Accum Depreciation- Misc FF&E	-447,867.14
Accum Depreciation-Infrastructure	-415,532.08
Intangible Assets	
Loan Costs	41,419.00
Amortization Loan Cost	-19,004.04
Compliance Fees	246,589.00
Amortization Tax Credit Fees	-150,694.76
TOTAL FIXED ASSETS (NET)	<u>8,376,698.86</u>
TOTAL NONCURRENT ASSETS	<u>8,376,698.86</u>
TOTAL ASSETS	<u>9,241,148.29</u>

LIABILITIES & EQUITY

LIABILITIES

CURRENT LIABILITIES

A/P Vendors and Contractors	9,965.81
Tenant Security Deposits	27,675.00
Security Deposit-Pet	2,200.00
Accrued Property Taxes	13,330.96
Accrued Interest Payable	45,375.56
Accrued Interest - 2nd Mortgage	543,374.74
Accrued Audit Fees	4,775.00
Tenant Prepaid Rents	765.82
Accrued Compensated Absences-Current	911.17
First Mortgage - TCAP	3,819,255.00
HOME Funds	131,028.00
Mortgage Note Payable	<u>1,009,877.00</u>
TOTAL CURRENT LIABILITIES	<u>5,608,534.06</u>

NONCURRENT LIABILITIES

Accrued Compensated Absences-LT	<u>1,692.18</u>
TOTAL NONCURRENT LIABILITIES	<u>1,692.18</u>

TOTAL LIABILITIES

5,610,226.24

EQUITY

CONTRIBUTED CAPITAL

Contributed Capital	-57,442.26
Capital - LP	6,807,962.00
GP Equity	-162.00
Syndication Costs	<u>-40,000.00</u>
TOTAL CONTRIBUTED CAPITAL	<u>6,710,357.74</u>

RETAINED EARNINGS

Retained Earnings-Unrestricted Net Assets	<u>-3,079,435.69</u>
TOTAL RETAINED EARNINGS:	<u>-3,079,435.69</u>

TOTAL EQUITY

3,630,922.05

TOTAL LIABILITIES AND EQUITY

9,241,148.29

**Lakeland Housing Authority
Bonnet Shores, LLLP
Changes in Cash
For the Current and Two Months Ended February 25, 2020**

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	126,860.75	149,901.75	23,041.00
Cash-Payroll	-243.98	-889.95	-645.97
Cash Operating 3	0.00	0.00	0.00
Cash Restricted-Security Deposits	28,975.00	28,775.00	-200.00
Cash Restricted-Operating Reserve	460,747.46	460,754.53	7.07
Cash Restricted-Reserve for Replacement	153,029.78	155,023.83	1,994.05
Cash-Tax & Insurance Escrow	40,283.53	47,606.70	7,323.17
Investment 2	0.00	0.00	0.00
Total Cash	809,652.54	841,171.86	31,519.32

Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	132,235.48	149,901.75	17,666.27
Cash-Payroll	-234.78	-889.95	-655.17
Cash Operating 3	0.00	0.00	0.00
Cash Restricted-Security Deposits	28,975.00	28,775.00	-200.00
Cash Restricted-Operating Reserve	460,739.63	460,754.53	14.90
Cash Restricted-Reserve for Replacement	151,035.51	155,023.83	3,988.32
Cash-Tax & Insurance Escrow	32,960.41	47,606.70	14,646.29
Investment 2	0.00	0.00	0.00
Total Cash	805,711.25	841,171.86	35,460.61

Lakeland Housing Authority
West Bartow Partnership, LTD., LLLP
Statement of Operations
For the Current and Two Months Ended February 25, 2020

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Rental Income	74,601	69,900.00	4,701	6.73%	1	145,429	139,800.00	5,629	4.03%	838,800
Other Tenant Income	(700)	(368.00)	(332)	90.22%		(1,375)	(736.00)	(639)	86.82%	(4,416)
Other Income	200	460.00	(260)	-56.52%		409	920.00	(511)	-55.59%	5,520
Total Revenue	74,101	69,992	4,109	5.87%		144,463	139,984	4,479	3.20%	839,904
Administrative Expenses	16,943	17,643.28	(701)	-3.97%	2	34,247	35,286.56	(1,039)	-2.95%	211,719
Tenants Service Expenses	-	300.00	(300)	-100.00%	2	-	600.00	(600)	-100.00%	3,600
Utility Expense	7,460	9,255.00	(1,795)	-19.39%	2	16,191	18,510.00	(2,319)	-12.53%	111,060
Maintenance Expense	7,424	11,775.99	(4,352)	-36.96%	2	19,039	23,551.98	(4,513)	-19.16%	141,312
General Expenses	5,374	5,378.68	(4)	-0.08%	2	8,285	10,757.35	(2,472)	-22.98%	64,544
Financing Expenses	21,602	22,304.84	(703)	-3.15%	2	43,543	44,609.68	(1,067)	-2.39%	267,658
Operating expense before depreciatic	58,803	66,658	(7,855)	-11.78%		121,305	133,316	(12,011)	-9.01%	799,893
Net Operating Income (Loss)	15,298	3,334	11,964	358.82%		23,158	6,668	16,490	247.29%	40,011
Depreciation & Amortization	33,669	43,150	(9,481)	-21.97%		67,339	86,301	(18,962)	-21.97%	517,804
Capital/Operational Replacement Iter	1,745	7,965	(6,220)	-78.09%		11,494	15,930	(4,436)	-27.84%	95,580
Reimburse Replacement Reserves	-	-	-	-		-	-	-	-	(95,580)
Total Expense	94,217	117,773	(23,556)	-20.00%		200,138	235,546	(35,408)	-15.03%	1,317,697
Net Operating Income (Loss)	(20,116)	(47,781)	27,665	-57.90%		(55,675)	(95,562)	39,887	-41.74%	(477,793)

Comments

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

Lakeland Housing Authority
West Bartow Partnership, LTD., LLLP
Balance Sheet
as of February 25, 2020

ASSETS

Unrestricted Cash	
Cash Operating 1	6,434.76
Cash-Payroll	-1,896.03
Petty Cash	300.00
Total Unrestricted Cash	<u>4,838.73</u>
Restricted Cash	
Cash Restricted-Security Deposits	10,611.00
Cash Restricted-Operating Reserve	19.08
Cash Restricted-Reserve for Replacement	203,149.39
Cash-Tax & Insurance Escrow	63,242.82
Restricted Investment	156,500.20
Total Restricted Cash	<u>433,522.49</u>
TOTAL CASH	<u>438,361.22</u>
ACCOUNTS AND NOTES RECEIVABLE	
A/R-Tenants/Vendors	9,362.46
Allowance for Doubtful Accounts-Tenants/Vendors	<u>-5,620.96</u>
TOTAL: AR	3,741.50
TOTAL ACCOUNTS AND NOTES RECEIVABLE	3,741.50
OTHER CURRENT ASSETS	
Eviction Deposit Acct.	500.00
Prepaid Expenses and Other Assets	453.87
Prepaid Insurance	10,763.61
Prepaid Software Licenses	1,993.24
TOTAL OTHER CURRENT ASSETS	<u>13,710.72</u>
TOTAL CURRENT ASSETS	<u>455,813.44</u>
NONCURRENT ASSETS	
FIXED ASSETS	
Land	432,717.00
Buildings	12,796,743.00
Building Improvements	53,499.32
Furn, Fixt, & Equip	1,212,730.94
Accum Depreciation-Buildings	-3,423,839.16
Accum Depreciation- Misc FF&E	-1,170,751.09
Accum Depreciation-Infrastructure	-379,518.62
Intangible Assets	
Loan Costs	335,121.42
Amortization Loan Cost	-198,574.62
Compliance Fees	200,558.00
Amortization Tax Credit Fees	-142,611.98
TOTAL FIXED ASSETS (NET)	<u>9,716,074.21</u>
Site Improvement	711,597.00
TOTAL NONCURRENT ASSETS	<u>10,427,671.21</u>
TOTAL ASSETS	<u>10,883,484.65</u>

LIABILITIES & EQUITY

CURRENT LIABILITIES	
A/P Vendors and Contractors	40,568.71
Tenant Security Deposits	9,700.00
Security Deposit Clearing Account	356.00
Security Deposit-Pet	1,100.00
Accrued Property Taxes	1,081.19
Accrued Interest NLP Loan	5,281.61
Accrued Audit Fees	4,775.00
Tenant Prepaid Rents	3,103.12
Accrued Compensated Absences-Current	594.68
Mortgage Note Payable	2,905,877.65
Second Mortgage Payable	850,000.00
Third Mortgage Payable	324,668.05
Fourth Mortgage Payable	400,000.00
Note Payable-City of Bartow Impact Fees	564,621.00
Deferred Development Fee	<u>1,388,878.33</u>
TOTAL CURRENT LIABILITIES	<u>6,500,605.34</u>
NONCURRENT LIABILITIES	
Accrued Compensated Absences-LT	<u>1,104.40</u>
TOTAL NONCURRENT LIABILITIES	1,104.40
TOTAL LIABILITIES	<u>6,501,709.74</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	<u>-1,075,127.98</u>
TOTAL RETAINED EARNINGS:	-1,075,127.98
TOTAL EQUITY	<u>4,381,774.91</u>
TOTAL LIABILITIES AND EQUITY	<u>10,883,484.65</u>

Lakeland Housing Authority
West Bartow Partnership, LTD., LLLP
Changes in Cash
For the Current and Two Months Ended February 25, 2020

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	2,918.22	6,434.76	3,516.54
Cash-Payroll	-348.44	-1,896.03	-1,547.59
Cash Restricted-Security Deposits	10,561.00	10,611.00	50.00
Cash Restricted-Operating Reserve	19.08	19.08	0.00
Cash Restricted-Reserve for Replacement	200,199.95	203,149.39	2,949.44
Cash-Tax & Insurance Escrow	57,629.82	63,242.82	5,613.00
Investment 1	0.00	0.00	0.00
Restricted Investment	156,354.96	156,500.20	145.24
Total Cash	427,334.59	438,061.22	10,726.63

Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	17,962.90	6,434.76	-11,528.14
Cash-Payroll	-1,408.85	-1,896.03	-487.18
Cash Restricted-Security Deposits	9,862.00	10,611.00	749.00
Cash Restricted-Operating Reserve	19.08	19.08	0.00
Cash Restricted-Reserve for Replacement	197,253.28	203,149.39	5,896.11
Cash-Tax & Insurance Escrow	52,016.82	63,242.82	11,226.00
Investment 1	0.00	0.00	0.00
Restricted Investment	156,198.37	156,500.20	301.83
Total Cash	431,903.60	438,061.22	6,157.62

Lakeland Housing Authority

Hampton Hills (AMP 4)

Statement of Operations

For the Current and Two Months Ended February 25, 2020

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Rental Income	2,959	2,467	492	19.94%	1	4,814	4,934	(120)	-2.43%	29,604
Other Tenant Income	25	205	(180)	-87.80%	2	25	410	(385)	-93.90%	2,460
Grant Income	896	678	218	32.08%	3	1,791	1,356	435	32.08%	8,136
Other Income	-	-	-			-	-	-		-
Total Revenue	3,880	3,350	530	15.81%		6,630	6,700	(70)	-1.04%	40,200
Administrative Expenses	1,075	1,575	(500)	-31.76%	4	2,910	3,151	(241)	-7.64%	18,905
Tenant Services Expenses	-	25	(25)	-100.00%	4	-	50	(50)	-100.00%	300
Utility Expense	114	100	14	13.62%	4	190	200	(10)	-4.78%	1,200
Maintenance and Development Expens	580	1,128	(548)	-48.58%	4	1,312	2,255	(943)	-41.83%	13,532
General Expenses	756	468	288	61.48%	5	1,005	937	68	7.26%	5,621
Housing Assistance Payments	-	-	-	#DIV/0!		-	-	-	#DIV/0!	-
Operating expense before Depreciator	2,525	3,296	(772)	-23.40%		5,417	6,593	(1,176)	-17.83%	39,558
Net Operating Income (Loss)	1,355	54	1,301			1,213	107	1,106		642
Depreciation	-	-	-			-	-	-		321
Operational Expenses - Replacement	24,674	-	24,674			24,674	-	24,674		-
Transfer In/Out	(24,674)	-	(24,674)			(24,674)	-	(24,674)		-
Total Expenses	2,525	3,296	(772)	#DIV/0!		5,417	6,593	(1,176)	#DIV/0!	39,879
Net Income (Loss)	1,355	54	1,301	2430.01%		1,213	107	1,106	1032.42%	321

Comments

- 1 Property is comprised of 4, Section 32 Public Housing lease-to-purchase units. Rental income was lower than budgeted due to timing associated with preparation of the unit and move in of a new potential homebuyer.
- 2 Variance is due to timely payments of rent and residents causing less damage to their units.
- 3 Variance is due to a slight increase in subsidy received from HUD.
- 4 Variance reflects expenses that are less than the budget.
- 5 Variance within General Expenses due to an increase in reduction of rental income.

Lakeland Housing Authority

Hampton Hills (AMP 4)

Balance Sheet

as of February 25, 2020

ASSETS

CASH	
Unrestricted Cash	
Cash Operating 1	2,932.92
Cash-Payroll	744.87
Cash Operating 3	47,066.49
Total Unrestricted Cash	50,744.28
Restricted Cash	
Cash Restricted-Security Deposits	1,500.00
Cash Restricted - FSS Escrow	84.00
Total Restricted Cash	1,584.00
 TOTAL CASH	 52,328.28
ACCOUNTS AND NOTES RECEIVABLE	
A/R-Tenants/Vendors	2,235.75
Allowance for Doubtful Accounts-Tenants/Vendors	-1,494.00
AR-TPA/Fraud Recovery	416.25
TOTAL: AR	1,158.00
Due from LPHC	283,520.66
Lakeridge Homes 2nd Mortgage	362,911.05
TOTAL ACCOUNTS AND NOTES RECEIVABLE	647,589.71
 OTHER CURRENT ASSETS	
Eviction Deposit Acct.	500.00
Prepaid Insurance	2,465.16
TOTAL OTHER CURRENT ASSETS	2,965.16
TOTAL CURRENT ASSETS	702,883.15
 NONCURRENT ASSETS	
FIXED ASSETS	
Buildings	538,431.12
Furniture & Fixtures	2,248.94
Accum Depreciation- Misc FF&E	-2,248.94
Intangible Assets	
TOTAL FIXED ASSETS (NET)	538,431.12
TOTAL NONCURRENT ASSETS	538,431.12
TOTAL ASSETS	1,241,314.27

LIABILITIES & EQUITY

CURRENT LIABILITIES	
A/P Vendors and Contractors	395.49
Tenant Security Deposits	1,500.00
Lease Purchase Escrow	84.00
Accrued audit fees - LHA	370.35
Tenant Prepaid Rents	57.00
Accrued Compensated Absences-Current	119.01
TOTAL CURRENT LIABILITIES	2,525.85
 NONCURRENT LIABILITIES	
Accrued Compensated Absences-LT	221.01
TOTAL NONCURRENT LIABILITIES	221.01
 TOTAL LIABILITIES	 2,746.86
 EQUITY	
RETAINED EARNINGS	
Retained Earnings-Unrestricted Net Assets	1,238,567.41
TOTAL RETAINED EARNINGS:	1,238,567.41
TOTAL EQUITY	1,238,567.41
TOTAL LIABILITIES AND EQUITY	1,241,314.27

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

For the Current and Two Months Ended February 25, 2020

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	1,456.86	2,932.92	1,476.06
Cash-Payroll	734.96	744.87	9.91
Cash Operating 3	47,086.90	47,066.49	-20.41
Negative Cash LHA Master	0.00	0.00	0.00
Cash Restricted-Security Deposits	1,500.00	1,500.00	0.00
Cash Restricted - FSS Escrow	84.00	84.00	0.00
Cash Restricted - Escrow	0.00	0.00	0.00
Total Cash	50,862.72	52,328.28	1,465.56

Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	560.93	2,932.92	2,371.99
Cash-Payroll	868.23	744.87	-123.36
Cash Operating 3	47,103.18	47,066.49	-36.69
Negative Cash LHA Master	0.00	0.00	0.00
Cash Restricted-Security Deposits	1,500.00	1,500.00	0.00
Cash Restricted - FSS Escrow	84.00	84.00	0.00
Cash Restricted - Escrow	0.00	0.00	0.00
Total Cash	50,116.34	52,328.28	2,211.94

Lakeland Housing Authority

YouthBuild-DOL 2018 (49)

Statement of Operations

For the Current and Two Months Ended February 25, 2020

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Government Subsidy Income	39,603	37,238	2,365	6.35%	1	23,634	74,476	(50,842)	-68.27%	446,857
Other Income	3	-	3	#DIV/0!		5	-	5	#DIV/0!	-
Total Revenue	39,606	37,238	2,368	6.36%		23,639	74,476	(50,837)	-68.26%	446,857
Administrative Expenses	17,222	22,825	(5,603)	-24.55%	2	40,149	45,650	(5,501)	-12.05%	273,900
Tenant Services Expenses (Trainees)	289	13,684	(13,395)	-97.89%	2	289	27,368	(27,079)	-98.94%	164,208
Utility Expense	-	250	(250)	-100.00%	2	-	500	(500)	-100.00%	3,000
Maintenance and Development Expens	62	88	(27)	-30.09%	2	62	177	(115)	-65.05%	1,060
General Expenses	309	391	(81)	-20.86%	2	619	781	(163)	-20.86%	4,689
Operating expense before Depreciator	17,883	37,238	(19,355)	-51.98%		41,119	74,476	(33,357)	-44.79%	446,857
Transfer Out	-	-	-	#DIV/0!		-	-	-	#DIV/0!	-
Net Operating Income (Loss)	21,723	0	21,723			(17,480)	0	(17,480)		0
Depreciation	-	-	-			-	-	-		-
Total Expenses	17,883	37,238	(19,355)	-51.98%		41,119	74,476	(33,357)	-44.79%	446,857
Net Income (Loss)	21,723	0	21,723			(17,480)	0	(17,480)		0

Comments

- 1 Variance is due to timing of receipt of subsidy from DOL.
- 2 Variance reflects expenses that are less than the budget.

Lakeland Housing Authority
YouthBuild-DOL 2018 (49)
Balance Sheet
as of February 25, 2020

ASSETS		LIABILITIES & EQUITY	
CASH		CURRENT LIABILITIES	
Cash Operating 1	3,555.99	A/P Vendors and Contractors	-3,636.21
Cash-Payroll	-11,722.22	Due to Central Office Cost Center	2,845.39
Petty Cash	<u>1,000.00</u>	Accrued Compensated Absences-Current	<u>4,238.87</u>
Total Unrestricted Cash	-7,166.23	TOTAL CURRENT LIABILITIES	<u>3,448.05</u>
OTHER CURRENT ASSETS		NONCURRENT LIABILITIES	
Prepaid Insurance	<u>10,434.33</u>	Accrued Compensated Absences-LT	<u>7,872.19</u>
TOTAL OTHER CURRENT ASSETS	<u>10,434.33</u>	TOTAL NONCURRENT LIABILITIES	<u>7,872.19</u>
TOTAL CURRENT ASSETS	<u>3,268.10</u>	 	
 		TOTAL LIABILITIES	<u>11,320.24</u>
NONCURRENT ASSETS		EQUITY	
FIXED ASSETS		RETAINED EARNINGS	
Automobiles	21,299.00	Retained Earnings-Unrestricted Net Assets	-21,324.14
Accum Depreciation- Misc FF&E	-21,299.00	Retained Earnings - Restricted Net Assets	<u>13,272.00</u>
TOTAL FIXED ASSETS (NET)	<u>0.00</u>	TOTAL RETAINED EARNINGS:	<u>-8,052.14</u>
TOTAL NONCURRENT ASSETS	<u>0.00</u>	TOTAL EQUITY	<u>-8,052.14</u>
TOTAL ASSETS	<u>3,268.10</u>	TOTAL LIABILITIES AND EQUITY	<u>3,268.10</u>

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

For the Current and Two Months Ended February 25, 2020

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	773.96	3,555.99	2,782.03
Cash-Payroll	-10,056.60	-11,722.22	-1,665.62
Negative Cash COCC Master	0.00	0.00	0.00
Total Cash	-9,282.64	-8,166.23	1,116.41

Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	652.00	3,555.99	2,903.99
Cash-Payroll	-23,427.61	-11,722.22	11,705.39
Negative Cash COCC Master	0.00	0.00	0.00
Total Cash	-22,775.61	-8,166.23	14,609.38

Lakeland Housing Authority
Williamstown, LLLP
Statement of Operations
For the Current and Two Months Ended February 25, 2020

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Rental Income	12,358	12,038	320	2.66%	1	25,636	24,076	1,560	6.48%	144,456
Other Tenant Income	-	230	(230)	-100.00%		-	460	(460)	-100.00%	2,760
Government Subsidy	12,600	10,500	2,100	20.00%	2	25,200	21,000	4,200	20.00%	126,000
Other Income	5	-	5	#DIV/0!		28	-	28	#DIV/0!	-
Total Revenue	24,963	22,768	2,190	9.62%		50,864	45,536	5,300	11.64%	273,216
Administrative Expense	14,469	10,126	4,343	42.88%	4	26,733	20,253	6,481	32.00%	121,517
Tenant Services	-	-	-	#DIV/0!		-	-	-	#DIV/0!	-
Utility Expense	4,390	2,145	2,245	104.66%	4	4,390	4,290	100	2.33%	25,739
Maintenance Expense	3,661	5,220	(1,559)	-29.86%	3	8,075	10,440	(2,365)	-22.66%	62,640
General Expense	1,741	1,550	191	12.30%	4	3,356	3,100	256	8.27%	18,600
Operating Expense before Depreciation	24,261	19,041	5,220	27.41%		42,554	38,083	4,471	11.74%	228,496
Net Operating Income (Loss)	702	3,727	(3,030)	-81.30%		8,309	7,453	829	11.12%	44,720
Depreciation & Amortization Expense	7,957	7,957	(0)	0.00%		15,914	15,914	(0)	0.00%	95,482
Capital Replacement Items	-	5,540	(5,540)	-100.00%		-	11,080	(11,080)	-100.00%	66,480
Transfer in/Out	-	(5,540)	5,540	-100.00%		-	(11,080.00)	11,080	-100.00%	(66,480)
Total Expense	32,218	26,998	5,220	19.33%		58,468	53,996	4,471	8.28%	323,978
Net Operating Income (Loss)	(7,255)	(4,230)	(3,025)	71.51%		(7,604)	(8,460)	856	-10.12%	(50,762)

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 Variance is due to subsidy received from HUD being higher than anticipated.
- 3 Variance reflects expenses that are less than the budget.
- 4 Variance within Administrative Expense is due to salary expenses prorated within the public housing units. Variance within General Expenses is due to increased insurance costs (FHARMI). Utility Expenses is due to costs associated with water.

Lakeland Housing Authority

Williamstown, LLLP

Balance Sheet

as of February 25, 2020

ASSETS

CASH	
Unrestricted Cash	
Cash Operating 1	46,367.62
Cash-Payroll	-3,979.25
Total Unrestricted Cash	42,388.37
Restricted Cash	
Cash Restricted-Security Deposits	16,170.00
Cash Restricted-Reserve for Replacement	14,997.60
Total Restricted Cash	31,167.60
TOTAL CASH	73,555.97
ACCOUNTS AND NOTES RECEIVABLE	
A/R-Tenants/Vendors	2,493.00
Allowance for Doubtful Accounts-Tenants/Vendors	-30.00
TOTAL: AR	2,463.00
TOTAL ACCOUNTS AND NOTES RECEIVABLE	2,463.00
OTHER CURRENT ASSETS	
Prepaid Insurance	18,920.19
Prepaid Software Licenses	1,025.08
TOTAL OTHER CURRENT ASSETS	19,945.27
TOTAL CURRENT ASSETS	95,964.24
NONCURRENT ASSETS	
FIXED ASSETS	
Land	296,687.00
Buildings	3,751,341.13
Building Improvements	8,494.29
Accum Depreciation-Buildings	-111,396.04
Intangible Assets	
TOTAL FIXED ASSETS (NET)	3,945,126.38
TOTAL NONCURRENT ASSETS	3,945,126.38
TOTAL ASSETS	4,041,090.62

LIABILITIES & EQUITY

CURRENT LIABILITIES	
A/P Vendors and Contractors	4,890.03
Tenant Security Deposits	14,400.00
Security Deposit-Pet	1,800.00
Accrued Audit Fees	6,525.00
Accrued audit fees - LHA	4,444.50
Tenant Prepaid Rents	3,043.00
Accrued Compensated Absences-Current	1,368.58
TOTAL CURRENT LIABILITIES	36,471.11
NONCURRENT LIABILITIES	
Accrued Compensated Absences-LT	2,541.64
TOTAL NONCURRENT LIABILITIES	2,541.64
TOTAL LIABILITIES	39,012.75
EQUITY	
RETAINED EARNINGS	
Retained Earnings-Unrestricted Net Assets	4,002,077.87
TOTAL RETAINED EARNINGS:	4,002,077.87
TOTAL EQUITY	4,002,077.87
TOTAL LIABILITIES AND EQUITY	4,041,090.62

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

For the Current and Two Months Ended February 25, 2020

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	41,460.95	46,367.62	4,906.67
Cash-Payroll	-1,945.89	-3,979.25	-2,033.36
Cash Restricted-Security Deposits	16,168.00	16,170.00	2.00
Cash Restricted-Reserve for Replacement	13,997.76	14,997.60	999.84
Total Cash	69,680.82	73,555.97	3,875.15
Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	21,751.68	46,367.62	24,615.94
Cash-Payroll	1,239.02	-3,979.25	-5,218.27
Cash Restricted-Security Deposits	16,116.00	16,170.00	54.00
Cash Restricted-Reserve for Replacement	12,997.92	14,997.60	1,999.68
Total Cash	52,104.62	73,555.97	21,451.35

LAKELAND HOUSING AUTHORITY
Grant Report
Updated as of March 10, 2020

		START DATE	OBLIGATION END DATE	DISTRIBUTION END DATE	AUTHORIZED	OBLIGATION 90% THRESHOLD	OBLIGATED AMOUNT	DISBURSED	AVAILABLE BALANCE
Capital Fund Program	(HUD)								
CFP - 2011		07-15-11	08-03-13	08-02-15	562,980.00	506,682.00	562,980.00	562,980.00	0.00
CFP - 2012		03-12-12	03-11-14	03-11-16	327,414.00	294,672.60	327,414.00	327,414.00	0.00
CFP - 2013		08-09-13	09-08-15	09-08-17	251,538.00	226,384.20	251,538.00	251,538.00	0.00
CFP - 2014		05-01-14	05-01-16	05-01-18	341,004.00	306,903.60	341,004.00	341,004.00	0.00
CFP - 2015		04-13-15	04-12-17	04-12-19	345,575.00	311,017.50	345,575.00	345,575.00	0.00
CFP - 2016		04-13-16	04-12-18	04-12-20	358,393.00	322,553.70	336,513.32	281,939.01	76,453.99
CFP - 2017		08-16-17	08-15-19	08-15-21	608,069.00	547,262.10	583,721.87	108,964.85	499,104.15
CFP - 2018		05-29-18	05-28-20	05-28-22	934,727.00	841,254.30	592,934.80	277,228.80	657,498.20
CFP - 2019		04-16-19	04-15-21	04-15-23	965,861.00	869,274.90	0.00	0.00	965,861.00
				CFP Total:	4,695,561.00	4,226,004.90	3,341,680.99	2,496,643.66	2,198,917.34
Replacement Housing Factor	(HUD)								
RHF - 2009(a)		09-15-09	10-29-16	07-29-17	282,108.00	253,897.20	282,108.00	282,108.00	0.00
RHF - 2009(b)		04-02-10	10-29-16	07-29-17	149,804.00	134,823.60	149,804.00	149,804.00	0.00
RHF - 2010		07-15-10	10-29-16	07-29-18	441,385.00	397,246.50	441,385.00	441,385.00	0.00
RHF - 2011		08-03-11	10-29-16	10-29-18	380,321.00	342,288.90	380,321.00	380,321.00	0.00
RHF - 2012(b)		03-12-12	10-29-16	10-29-18	70,661.00	63,594.90	70,661.00	70,661.00	0.00
RHF - 2013(a)		09-09-13	10-29-18	04-12-19	208,904.00	188,013.60	208,904.00	208,904.00	0.00
RHF - 2013(b)		09-09-13	10-29-16	10-29-18	62,529.00	56,276.10	62,529.00	62,529.00	0.00
RHF - 2014		05-13-14	10-29-18	04-12-19	185,710.00	167,139.00	185,710.00	185,710.00	0.00
RHF - 2015		04-13-15	10-29-18	04-12-19	187,612.00	168,850.80	187,612.00	187,612.00	0.00
RHF - 2016		04-13-16	10-29-18	04-12-20	193,574.00	174,216.60	193,574.00	193,574.00	0.00
				RHF Total:	2,162,608.00	1,946,347.20	2,162,608.00	2,162,608.00	0.00
HOPE VI	(HUD)	04-05-00		12-31-17	21,842,801.00	19,658,520.90	21,842,801.00	21,842,801.00	0.00
Safety & Security Grant	(HUD)	03-20-13	03-19-14	03-19-15	250,000.00	225,000.00	250,000.00	250,000.00	0.00
				Safety & Security Total:	250,000.00	225,000.00	250,000.00	250,000.00	0.00
Resident Opportunities and Self Sufficiency	(HUD)								
ROSS-Family Self Sufficiency 2018		02-19-19	02-18-20		72,000.00	64,800.00	72,000.00	72,000.00	0.00
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	219,185.00	219,185.00	0.00
				ROSS Total:	401,257.00	361,131.30	401,257.00	401,257.00	0.00
YouthBuild 2018 Grant (new)	(DOL)	01-01-2019		04-30-2022	1,075,472.00	967,924.80	336,960.37	336,960.37	738,511.63
YouthBuild 2016 Grant (existing)	(DOL)	10-17-16		02-16-20	990,024.00	891,021.60	990,024.00	990,024.00	0.00
				YouthBuild Total:	2,065,496.00	1,858,946.40	1,326,984.37	1,326,984.37	738,511.63

March 2020 Board Report



Program Manager's Report

During the month of February, the Program Manager continued to :

- During the period of February 18 – 21, 2019, our YouthBuild-Lakeland Program Monitoring Review and Evaluation was conducted by William Mitchell, Federal Project Officer (FPO). The monitoring review is an oversight activity that may lead to opportunity for technical assistance and correctness. This process is used to measure progress, identify areas of compliance, offer opportunities for technical assistance to help resolve non-compliance issues, and ensure that federal funds are used responsibly. According to Mr. Mitchell's report last year of February 2019, there were two (2) findings and several minor areas of concern. This year February 2020, I'm elated to report that there were zero (0) findings and Mr. Mitchell's written report will confirm my statement. Mr. Mitchell was given the opportunity to revisit the Twin Lakes Senior Facility. During his visit, last year, it was in the initial construction phase. He was also given a tour of the Lakeland Housing Authority's construction of Twin Lakes Phase II by Earl W. Haynes, Senior Program Manager and Terry Love, Construction Training Supervisor. Twin Lakes Phase II is in its early stage of construction.
- Forty-one young adults began participating in YouthBuild-Lakeland's Cycle 18 Mental Toughness-Orientation. During the period of February 24th – March 13th, these young adults will participate in numerous tasks that challenge and test them to see if they are prepared for the YouthBuild-Lakeland Program. Our plan is to select twenty (20) by March 13, 2020
- The Senior Program Manager met with Mark Thomas of Polk State College TechHire Program to coordinate training for the upcoming Cycle 18 class. Last cycle, TechHire offered

our ten (10) YouthBuild-Lakeland participants a series of employer-based training courses that offered the opportunity for participants to earn certifications in (1) MSSC Certified Production Technician (CPT) (2) Occupational Safety and Health Administration (OSHA) 10 and Packing Machinery Manufacturers Institute (PMMI) Mechanical Level I.

Academics

During the month of February, Cycle 17 participants continued to visit the YouthBuild-Lakeland Center for additional guidance necessary to complete the Penn Foster Diploma Program. Two graduates, Malik Davis and Tyra Brown, each successfully completed their diploma program and obtained their diploma during the month of February. The month of February also brought the transition into Cycle 18, in which we conducted several information themed Open Houses for potential applicants and their parents. The start of Cycle 18 includes Mental Toughness which facilitates a detailed activity agenda, to include a staff welcome format, as well as strategic participant involvement & interaction. Participants are introduced to assignments/activities from Career Development, Academics, and Construction. The Academic Instructor was afforded the opportunity to meet with William P. Mitchell, Federal Project Officer; with the visit producing positive results.

Recruiting

The YouthBuild-Lakeland staff continued recruitment efforts by sharing information at community meetings, with YouthBuild-Lakeland partner agencies, Polk County high schools, businesses, and churches. Follow-up telephone calls were made to the large number of applicants whose on-line applications were received via the Lakeland Housing Authority's website.

Job Development and Placement

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

- Submitted to the Department of Labor the Quarterly Progress Report (QPR) for YouthBuild-Lakeland's period ending December 31, 2019.

- Attended meetings facilitated by William 'Bill' Mitchell, Federal Project Office of the Department of Labor during his visit to YouthBuild-Lakeland.
- Continued to assist with the departmental training of Willie Easmon and Kaysha Watts.
- Continued to seek and explore other placement opportunities and partnerships with local employers.
- Conduct job readiness and/or career development activities during Cycle 18 Mental Toughness.
- Continued to provide employment placement and/or post-secondary education services, employment retention, and supportive services information to the graduates of Cycles 17 and previous cycles as needed.

Case Management

During the month of February, Cycle 17 has shown active participation in completing their follow-up interviews. Some of the Cycle 17 graduates have become gainfully employed at local warehouses and/or restaurants and gained the opportunity for management positions. Along with completing the first-round of follow-up interviews, YouthBuild-Lakeland has continued to recruit and prepare for Cycle 18 by hosting Open House events and connecting through social media. As the Case Manager, during Mental Toughness, personal and leadership development is my focus for the applicants while researching other resources and alternatives for those individuals not selected for Cycle 18.

Construction

After putting the final touches on the planning and scheduling for the new YouthBuild-Lakeland Cycle 18 Orientation, we began Phase I of the new cycle, known as Mental Toughness. It is during this time, that we will see the fruits of our recruitment efforts. With the start of orientation, we are scheduled to have more than 40 participants who are hopeful of becoming a participant of YouthBuild Lakeland. For the construction component, during orientation we will be focusing on safety, safe housekeeping

on the construction site, dress code and first aid. These are all topics that the participant must understand before they can enter onto a worksite and are very important in order to keep participants safe.

Earl W. Haynes
Senior Program Manager

Cynthia E. Zorn-Shaw
Job Placement Coordinator

Terry Love
Construction Training Supervisor

Y'Kaysha Watts
Case Manager

Willie Easmon
Academic Instructor