



430 Hartsell Ave
Lakeland, FL 33815

(863) 687-2911

<http://LakelandHousing.org>



Board Of Commissioners

Michael Pimentel, Chairman

Richard Richardson, Vice-Chairman

Joseph DiCesare

Edward Hall

Lorenzo Robinson

Dorothy Sanders

Shelly Asbury

REGULAR BOARD MEETING

Monday, February 25, 2019

Benjamin Stevenson, Executive Director
Ricardo Gilmore, Esquire

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

Monday, February 25, 2019 at 6:00 P.M.
LHA Board Room

Pledge of Allegiance
Moment of Silence
Establish a Quorum

- 1. Approval of the Meeting Agenda**
- 2. Approval of the Board Meeting Minutes January 28, 2019.**
- 3. FSS Graduation**
- 4. Public Forum**
- 5. Old Business**
- 6. New Business**
- 7. Secretary's Report**
 - Housing and Operations
 - Administration
 - Resolutions

Resolution No.19- 1469 – The Board of Commissioners is requested to approve Resolution 19-1469 to authorize the Executive Director to execute and submit the 2018 Section 8 Management Assessment Program report to the U.S. Department of Housing and Urban Development.

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

**Regular Board Meeting of the
Board of Commissioners of the Housing Authority of the City of Lakeland
Monday, January 28, 2019
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 - Via Phone
Lorenzo Robinson, Commissioner

Secretary: Benjamin Stevenson

Legal Counsel: Rhonda Stringer

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

APPROVAL OF THE AGENDA

- Motion to approve and accept the meeting agenda.
Motion by Richardson, seconded by Hall.

Votes: Commissioners

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

APPROVAL/ACCEPTANCE OF MINUTES

- Motion to approve and accept the minutes of the Board of Commissioners meeting held on Monday, November 26, 2018.

Motion by Pimentel, seconded by DiCesare.

Votes: Commissioners

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

PUBLIC FORUM

None.

OLD BUSINESS

None.

NEW BUSINESS

None.

SECRETARY'S REPORT

Mr. Stevenson told the Board that since the last regular Board meeting was held, the federal government had declared a shutdown. At this time, the impact of shutdown on LHA has been minimal. The shutdown, however, has delayed the ability to get some things done regarding approvals for Phase II of the Twin Lakes Estates project. Since the HUD office is closed, no approvals are being given. The Twin Lake Estates closing was tentatively scheduled for December but is now delayed due to the shutdown. Approval of the demo-disposition application is also on hold. Mr. Stevenson advised that, he would contact the HUD Grant Manager tomorrow regarding these matters.

West Lake Phase I

Mr. Stevenson stated the 100 senior units at Twin Lakes Estates are still under construction. The units are scheduled to be completed by March 2019. It is LHA's plan to lease up the apartments by late April 2019. Mr. Stevenson announced that the staff will be taking applications for the new senior property (Twin Lakes Estates) for one day only on January 31, 2019. Mr. Pizarro made a correction to the date of the application intake. The new date will be on Monday, February 4, 2019.

West Lake Phase II

Mr. Stevenson said a resolution will be presented to the Board requesting approval of the minutes of the meeting of the Phase II deal documents. A meeting was held with the Lakeland-Polk Housing Corporation (LPHC) Board of Directors earlier this month to approve a similar resolution of the meeting minutes. Tonight, immediately following the LHA Board meeting, a meeting will be held with Polk County Housing Developer, Inc. (PCHD) Board of Directors to approve another similar resolution of the meeting minutes.

West Lake Phase III

Mr. Stevenson indicated that LHA did not receive a favorable lottery number for the 9% tax credit application. The Developer Partner has requested to apply for a revitalization grant which is very similar to the 9% tax credit award. LHA agreed with the request.

Arbor Manor

Mr. Stevenson indicated that LHA did not get a favorable lottery number with the application. The consultant also submitted an application for SAIL funding. LHA is currently in a good position to receive the SAIL funds.

• Housing/Operations

Mr. Pizarro gave an update on the status of the various properties. During October and November of 2018, staff did inspections of the properties in preparation for the state inspections. As a result, the properties passed all of the state inspections.

On January 2, 2019, at the Bartow property, moisture or water was discovered to be sipping from the parapets down to the units on the third and second floor through the outside wall. On the following day, all three known apartments were inspected by a certified contractor. Staff is still waiting for the test results. In the interim, the persons were relocated to a hotel or with family members until the remediation work is completed.

The insurance company was also notified, they sent their inspector on January 9, 2019, the inspector stated that based on her experience, this is not abnormal in Florida and that most likely the water infiltration issue affecting the apartments is recent, maybe few weeks.

As of January 10, 2019, fifteen additional families were asked to either move to the hotel or with other relatives while the remediation work is in progress. All 100 units were inspected, the inspection found that 19 units were affected by the water intrusion. We are waiting on the following information: the insurance company determination, air and particle test results, and roof/parapets warranty information.

This week Section 8 staff will meet with the residents to offer them a choice to receive a voucher to move to another residence. Most of the have expressed a desire to return to their homes.

Mr. Robinson requested more details. Attorney Stringer advised the staff report should be limited to only factual information. No one should engage in speculation. We should

allow the contractors and insurance company to complete their work and submit their reports.

• **Administration/Finance**

Mr. Brown gave a thorough overview of Financial Report and grant report updates.

• **Resolutions**

Resolution No.19- 1466 – Approval of the minutes of the meeting of the LHA Board of Commissioners

•Motion to approve Resolution No. 19-1466.

Motion by Richardson seconded by Hall.

Votes: Commissioners

Michael Pimentel – Aye

Edward Hall – Aye

Lorenzo Robinson – Aye

Richard Richardson – Aye

Joseph DiCesare – Aye

Shelly Asbury

Resolution No.19-1467 – Authorize the Executive Director to increase the total dollar value of IDIQ contracts for Audit and Financial Services

•Motion to approve Resolution No. 19-1467.

Motion by Hall, seconded by Richardson.

Votes: Commissioners

Michael Pimentel – Aye

Edward Hall – Aye

Lorenzo Robinson – Aye

Richard Richardson – Aye

Joseph DiCesare – Aye

Shelly Asbury – Aye

Resolution No.19-1468 – Authorize the Executive Director to increase the total dollar value of IDIQ for Legal Services

•Motion to approve Resolution No. 19-1468.

Motion by Robinson seconded by Pimentel.

Votes: Commissioners

Michael Pimentel – Aye

Edward Hall – Aye

Lorenzo Robinson – Aye

Richard Richardson – Aye

Joseph DiCesare – Aye

Shelly Asbury – Aye

LEGAL REPORT

There were no legal updates.

OTHER BUSINESS

None.

The meeting adjourned at 7:11 p.m.

Benjamin Stevenson, Secretary

OLD BUSINESS



**BOARD OF
COMMISSIONERS**

Michael A. Pimentel
Chairman

Rev. Richard Richardson
Vice-Chairman

Eddie Hall
Commissioner

Joseph DiCesare,
Commissioner

Lorenzo Robinson
Commissioner

Shelly L. Asbury
Commissioner

Dorothy Sanders
Commissioner

Benjamin J. Stevenson
Executive Director

430 Hartsell Ave
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MAIN OFFICE

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January 16, 2019

Charles E. President, Equal Opportunity Specialist

Charles.E.President@hud.gov

US HUD-Jacksonville Field Office

Charles E. Bennet Federal Building

400 West Bay Street, Suite 1015

Jacksonville, Florida 32202

Re: Voluntary Compliance Agreement (VCA) Bi-Annual Report

I certify as the VCA Administrator that the required provisions of the VCA have and are being implemented. We are collecting the following information to support that the agency is following the requirements of the before mentioned agreement regarding the LEP rules and regulations and the services we offer in order to meet the need of our customers.

Customers seeking assistance	Spanish Language	Other Language
5962	684	0

All of the 684 requests for language assistance were met and completed as required. The staff continue to receive training on the LEP and LAP requirements and goals.

Sincerely,

Carlos Pizarro, VCA

cc: Benjamin Stevenson, Executive Director

Valerie Turner, Vice-President



SECRETARY'S REPORT

Secretary's Report
February 2019
Williamstown

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

The Williamstown project satisfied the HUD requirement to obligate the remaining HOPE VI funds while constructing some affordable housing rental units for senior citizens. LHA completed the draw down the balance of the HOPE VI funds at the end of December 2017. This project also obligated some RHF funds that were nearing their expiration date.

West Lake Phase I

The contractor is making good progress with the overall construction for the development. The building is on schedule to open for occupancy on April 1, 2019. YouthBuild students have been working on the site since September 2018. Photos of the students are included in the YouthBuild update section of the Board Report. The impact of the government shutdown on this phase is yet to be determined. We are hopeful there will not be a second shutdown.

LHA is currently taking applications for occupancy at the new building. Applications will be accepted until such time as 200 applications for admission have been received.

West Lake Phase II Disposition

Staff has responded to questions from HUD-Washington, D.C., HUD and the HUD-SAC after HUD employees returned to work. Staff is hopeful of receiving some type of HUD-SAC approval prior to the second shutdown deadline. All HUD reviews and approvals of the demolition-disposition application were delayed during the government shutdown. The full impact of the government shutdown on this process is yet to be determined.

Relocation

The Relocation Process for Phase II will begin once HUD approves the Demo-Dispo application. The application is currently under review by the HUD Special Application Center (SAC) in Chicago. The application includes a request for Section 8 relocation vouchers for the families in Phase II. Staff continues to host Phase II relocation meetings. Staff was anticipating SAC of the application before the end of the year. All HUD reviews and approvals are delayed during the government shutdown. The full impact of the government shutdown on this process is yet to be determined. We are hopeful of SAC approval sometime before deadline for the second shutdown.

If HUD-SAC approves the plan and authorizes relocation vouchers, staff anticipates HUD will fund the relocation vouchers for Phase II by March/April 2019. Of course, that approval depends upon there not being a second government shutdown. Once the vouchers are funded, the families will

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start moving to new locations. LHA has again contracted with a moving company to assist the residents with relocating to their new addresses. The goal is to have all families were relocated by the end of May 2019. The residents will be given boxes and packing tape to assist with their preparation to move offsite. Section 8 and Public Housing staff will attend the weekly meetings and answer questions from the residents. The contractor will start demolition activity once the families are relocated off-site.

Demolition – Phase II

The second and most recent Demolition/Disposition Application for West Lake requested demolition approval for the entire site and disposition approval for the Phase II which consists of sixty-four (64) housing units within twenty-two (22) residential buildings and one (1) community building. Staff responded to questions received from HUD in December 2018. We are hopeful that approval will be granted soon. All HUD reviews and approvals were delayed during the government shutdown.

Other Phase I History and Activities

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

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

West Lake Phase II

LHA continues to have meetings with the Developer Partner for the West Lake project. We discussed plans for relocation, demolition, overall master plan, communication with residents, timing of finances and construction schedules as well as developer fees.

The Developer Partner has received an award of 4% tax credits for Phase II. We continue to discuss additional financing options to bring in more soft money to support the bonds.

Staff submitted the Demolition/Disposition application for Phase II to the HUD-SAC Office at the beginning of April 2018. The City of Lakeland completed a Part 58 Environmental Review for the

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site in May 2018. LHA has completed the 45-day review period for public comment on the document. LHA was previously notified the Demolition/Disposition application would be placed on hold until the Environmental Review process was completed.

Demolition for Phase II will begin after approval of the Demolition/Disposition application for this phase. The application includes a request for Section 8 relocation vouchers. Remediation work will start after all the tenants are relocated.

The HUD-Washington, D.C. office assigned a Grant Manager to review the Phase II Development Proposal in November 2018. The HUD Architect has given preliminary approval of the construction drawings. The Grant Manager is hopeful of submitting the Evidentiary Documents to Panel later this month. We were hopeful the HUD approvals would be obtained before the end of the year. That did not occur. All HUD reviews and approvals were delayed during the government shutdown.

West Lake Phase III

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

Carrington Place a.k.a. Dakota Park

The tax credits at Dakota Park will be expiring sometime in 2019. There was also a balloon payment of \$345,000 due to SunTrust Bank. The loan has been paid off. LHA staff worked with Rubin Brown, a LHA Financial Advisor, and National Equity Fund to pay off the loan. Project closeout funds will be used to pay off the new loan. The next step is to make a decision regarding how to rehab the property. LHA staff continues to discuss this issue with the Financial Advisor and Legal Counsel.

Investment Partner Activities

The Investment Partner, Global Legacy Development Group, was selected after a public procurement process was conducted by LPHC. LPHC and the Investment Partner executed a Memorandum of Understanding on February 25, 2018. The two entities will work together in cooperation with LHA to identify and pursue development and investment opportunities for the purpose of generating independent non-federal revenue streams. One purpose of the funds will

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be to provide services for income qualified families in the LHA and LPHC service area. Future funding options include low income housing tax credits, new market tax credits, bond options, affordable housing financing, loan syndication and other partnership ventures.

LHA continues to look at ways to generate startup funding for partnership activities. So, staff is exploring the possibility of a working capital line of credit and predevelopment financing with local financial institutions. The working capital will be used to assist with relocation costs overruns associate with West Lake Phase I, potential staffing/administrative shortfalls associated with disposition of housing units at West Lake, and project development activities for LPHC. If successful, the line of credit and/or working capital loan would be paid off at the closing of a project. Payments will be made using proceeds from the loan until a project closes.

The Investor Partner and LPHC have a formed partnership via a Limited Liability Company for purposes of submitting an application for low income housing tax credits for the Arbor Manor property. The partnership documents were written by the LHA Legal Advisor, Saxon Gilmore. The LHA and LPHC Boards passed resolutions in September 2018 authorizing the submittal of the tax credit application. The application for tax credits and SAIL funds for Arbor Manor Phase I was submitted on December 4, 2018.

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

Agency Plan

LHA staff drafted the 2019 Agency Plan in June 2018. Copies were being distributed to the Board along with July 2018 Board packet. Copies of the document were made available for review and comment by the Resident Advisory Board and general public for 45 days. Locations where physical copies of the Plan were made available included LHA, the Larry Jackson Library and the City of Lakeland. A copy was also available on the LHA website. LHA staff held a public meeting with the RAB and the general public to discuss their comments regarding the Plan on July 24, 2018. Members of the RAB were given an overview of the revisions and updates to last year's Plan at a public meeting on August 3, 2018. A Public Hearing with the general public was held on August 23, 2018. All of the meetings were held in the LHA Boardroom. The Plan was submitted to the LHA Board for approval at the September 2018 meeting. The Plan has been submitted to the HUD-Jacksonville Field Office.

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

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staff spent several weeks preparing documents for this purpose. Staff due diligence was reward with a positive review and visit by Fair Housing. Mr. President was very impressed with LHA's documentation. The review resulted in no findings, but one recommendation. HUD sent a written response via Voluntary Compliance Agreement (VCA) providing LHA one year to comply with the recommendation. The VCA was executed in August 2018. A copy of the VCA was included in the September 2018 Board Packet.

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

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

Other Activities

I was the guest speaker at the J.R.E. Lee Alumni Annual Breakfast this year. The event was held on Friday, January 25, 2019 at Mulberry Middle School at the J.R.E. Lee Campus. Several members of my family including my parents and their siblings attend the school. J.R.E. Lee was a school for Black students prior to immigration. It was named after a former president of Florida A&M University.

I attended another meeting of the Gospel Town Steering Committee. The committee consists of community leaders from the public and private sectors. It is looking to define and create ways to assist the homeless population in Lakeland.

LHA recently received notification that the agency is the recipient of a Fiscal Year 2018 Family Self-Sufficiency (FSS) grant award. FSS is a program that enables HUD-assisted families to increase their earned income and reduce their dependency on welfare assistance and rental subsidies. The amount of the grant award was \$72,000.

Respectfully submitted,

Benjamin Stevenson

Secretary

AFFORDABLE HOUSING REPORT

◀ Housing Report

◀ FSS & Resident Activities

Affordable Housing Department

Board Report

February 2019

- **Public Housing (PH), Housing Choice Voucher (HCV), Family Self-Sufficiency (FSS), Resident Activities and West Lake Management Communities Reports**
 - Housing Communities
 1. West Lake
 2. West Lake Addition
 3. Cecil Gober
 4. John Wright Homes
 5. Carrington Place (Formerly known as Dakota Apartments)
 6. Renaissance/Washington Ridge
 7. Villas at Lake Bonnet
 8. Colton Meadow
 9. The Manor at West Bartow
 10. The Micro-Cottages at Williamstown
 - Housing Choice Voucher Program
 1. Intake & Occupancy Report
 2. Housing Choice Voucher report
 - ROSS and Family Self-Sufficiency Programs Plus Resident Activities
 - Updates for the month of January 2019:

The Manor at West Bartow update: We met onsite with the first party adjuster from Gallagher.

Please note that when we initially met onsite to review Claim #137123391571, we thought that the source of moisture and water infiltration was the roof. However, after almost a month of investigation, we have discovered that we don't know the source of the water infiltration at this time. Subsequently, we are hereby requesting from the insurance company that a leak detection firm be sent to the site to determine the source of the moisture and water infiltration.

Below is a summary of our initial findings.

1. **Friday, January 4, 2019:** Requested that Springer-Peterson send a crew on a time and material basis to investigate the water leaks and seal any potential areas of water infiltration until we received the inspection reports from Stone Crest Team Inspections. Based upon their initial investigation, Springer-Peterson determined that the source of the leaks were open coping laps on the metal caps for the parapet.
2. **Monday, January 14, 2019:** Received test results from Stone Crest Team Inspections and completed visual inspections of all 100 apartments. Met with PuroClean to discuss the results. At that time, they recommended having Springer-Peterson return to the site to remove a section of the metal cap at the parapet to determine whether there were rotten, wood members that should be replaced. Based upon PuroClean's recommendation and the fact that by this time approximately 19 seniors had been relocated to hotels as a result of the visual inspections of their apartments, contacted Springer-Peterson about performing additional investigations.

3. **Wednesday, January 23, 2019:** Sent a second statement of work requesting additional investigation of the parapet cap. This resulted in Springer-Peterson and PuroClean returning to the site on 2/4/2019 to perform additional investigations at the roof and parapet.

As outlined by the 2/4/2019 Service Report from Springer-Peterson, inspection of the coping and flashing resulted in the determination that the water and moisture infiltration is not coming from the roof. Instead, it appears to be coming from the side wall. However, a leak detection firm needs to be contracted to confirm whether the side wall is the source of the water infiltration or if there are multiple sources of moisture and water infiltration that should be sealed prior to performing additional remediation activities within the building.

Furthermore, we should be able to move about 6 to 8 families back into their homes by the first or second week in February.

Post-Shutdown Voucher and Public Housing Funding Update 02/04/2019

LATEST ON HCV & LIPH FUNDING

HUD recently sent a letter to PHAs regarding funding for the Public Housing and HCV programs. Based on the funding received under the CR, March and April HAP renewal funding disbursements and administrative fees will be made on time. HUD has sufficient funds to make funds available at a 99% proration of your PHA's estimated CY 2019 Housing Assistance Payment (HAP) renewal allocation for both months. HUD has not applied an inflation factor for your estimated funding, so some PHAs can see a significant increase in funding in 2019 once inflation factors are applied depending on the geographic area in which your PHA is located.

HUD also received several inquiries from PHAs regarding the use of outside sources of funds to support the HCV program. In situations where the availability of HCV and Mainstream funding could be at risk, HUD plans to provide additional guidance on the use of outside funds for HAP and administrative fees, including modifications to the approval process, in order to help prevent the termination of families and to facilitate the continuation of essential PHA administrative responsibilities.

HUD will also be providing Operating Funds at an 88% proration for March, April, and May. We expect the February payment for the Housing Choice Voucher (HCV) program and the Public Housing (PH) Operating Fund to be made on time. For the HCV program, the full March payment and an April payment that HUD hopes will be near full funding will be made available by February 15. On the Public Housing side, the March, April, and May payments will be made at a proration of in the mid- to high-80 percent range.

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
01/31/2019	99.38%	02/12/2019

REAC 2019 Inspections

None

Housing Choice Voucher Program

Tenant-Based Waitlist

The tenant-based waiting list is currently closed.

Project-Based Waitlist – The Manor at West Bartow

The Manor at West Bartow waiting list is continuously open.

Project-Based Waitlist – Villas at Lake Bonnet

The Villas at Lake Bonnet waiting list is continuously open.

Program Information

Port Outs

LHA currently has twenty-six (26) port-outs in the month of December 31. Port outs are clients that use their voucher in another jurisdiction.

Port Ins

LHA currently has zero (0) active port ins for the month of December 31. Port-ins are participants that transferred from another housing agency that we are billing for HAP and administrative fees.

Lease-up & Movers

As of December 31, 2018, Lakeland Housing Authority issued thirty-two (32) vouchers to movers. We received thirty (30) Requests for Tenancy Approvals during the month of December. We processed fourteen (14) initial move-in and one (1) port-in, and zero (0) new port outs were sent to another jurisdiction.

Active Clients

As of December 31, 2018, LHA is servicing 1371 families on the Housing Choice Voucher program.

Program	Total Vouchers
• Regular Vouchers & Project Based Vouchers	1175
• Mainstream	40
• VASH	59
• Tenant Protection	71
• Port Out	26
• Port In	0
Total	1371

EOP – End of Participation

LHA processed five (5) EOP's with a date effective the month of December 2018. Below are the reasons for leaving the program:

Reason	Count
• Termination – Criminal	0
• Termination – Unreported income and/or family composition	3
• Left w/out notice	0
• No longer need S/8 Assistance	0
• Deceased	0
• Landlord Eviction	0

• Lease and/or Program Violations non-curable	2
Total	5

PIC Reporting Percentage

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

Effective Date	HCV	Date Collected
12/31/2018	95%	01/07/2019

General information and activities for the month of December 2018

- The Housing Choice Voucher Department processed one hundred thirty-nine (139) annual certifications and sixty (62) interim certifications.
- The Inspections Unit conducted a total of three hundred twenty-two (322) inspections.
- A total of zero (0) informal hearings were processed during this month.

Repayment Agreements for Unreported Income

12/31/2018	Accumulative report						
	Total of unreported income that has been identified	\$	328,252.00				
	Non responsive	\$	81,963.00	\$	81,963.00		
	Identified as uncollectible	\$	65,081.90	\$	65,081.90		
	Repayment agreement signed		209,479.00	\$	107,300.00		
	Pending repayments to be signed	\$	36,810.00	\$	61,300.00		
				\$	40,981.90		
	Downpayments received	\$	26,568.10				
	Lump sum received	\$	4,301.00				
	Payments towards agreement	\$	76,548.36				
		\$	107,417.46				
			G/L	Pending	Estimated balances as of 12/31/2018		
	RNP	\$	51,569.63	\$	1,015.25	\$	52,584.88
	UNP	\$	51,569.73	\$	1,015.25	\$	52,584.98
		\$	103,139.36	\$	2,030.50	\$	105,169.86
		\$	4,278.10				

RECEPTION MONTHLY REPORT 2019			
VISITOR'S COUNT RFTA INTERIM CHANGE			
January	830	38	45



Reports from the Communities

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

Item	WestLake	WestLake Addition	Cecil Gober	John Wright	Carrington Place	Renaissance	Villas Lake Bonnet	Colton Meadow	Manor at West Bartow	Williamstown
Occupancy	100%	100%	100%	100%	98%	98%	100%	100%	100%	100%
Down units due to modernization/ Insurance						2 Fire units				
Vacant units	0	0	0	0	1	4	0	0	0	0
Unit inspections	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Building inspections	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Security issues (Insurance claims)	No	No	No	No	No	No	No	No	No	No
Newsletter distributed	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Community Manager's Name	Vanessa C. Johnson	Vanessa C. Johnson	Vanessa C. Johnson	Vanessa C. Johnson	Lovett Johnson	Lovett Johnson	Jeannette Albino	Gladys Delgado	Lisa Peardon	Vanessa C. Johnson

Respectfully,

Carlos R. Pizarro An

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



ADMINISTRATION REPORT

◀ **Finance**

◀ **Contracting**

◀ **Development**

◀ **YouthBuild**



TO: Lakeland Housing Authority Board of Commissioners

FROM: Valerie A. Turner, VP of Administration

DATE: February 19, 2019

RE: January 2019 Financial Statements

I have attached the Statements of Operations, Balance Sheets and Cash Flows for period ending January 25, 2019 for the following entities:

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

These statements are unaudited and compiled from LHA Finance.

Valerie A. Turner

Valerie A. Turner, PMP
VP of Administration
Lakeland Housing Authority



Monthly Statement of Operations Narrative Summary Report

RE: For the current and month (Year to Date) ended January 25, 2019

Summary report by Program and/or Property (Partnership)

1. Central Office Cost Center (COCC):
COCC has a Net Operating Income (NOI) of \$14,996.
2. Section 8 Housing Choice Voucher (HCV) Program:
HCV Administration has a NOI of \$13,221 for Program Administration and \$7,428 for Housing Assistance Payment (HAP).
3. Public Housing (AMP 1 - WestLake Apartments, John Wright Homes and Cecil Gober Villas):
(NOI) is \$22,916 before depreciation.
4. Dakota Park Limited Partnership, LLLP d/b/a Carrington Place:
Carrington Place's NOI is \$5,709.
5. Renaissance at Washington Ridge LTD., LLLP:
(NOI) is -\$19,608.
6. Colton Meadow LLLP:
The NOI for Colton Meadow is \$8,359.
7. Bonnet Shores LLLP:
Villas at Lake Bonnet's has a (NOI) of \$5,009.
8. West Bartow Partnership, LTD, LLLP:
The property has a NOI of -\$35,117.
9. Hampton Hills (AMP 4):
This property has a NOI of -\$1,498.
10. YouthBuild:
YouthBuild has a NOI of -\$6,009. The negative NOI is due to timing of the grant reimbursement from the Department of Labor.
11. Williamstown, LLLP
Williamstown has a NOI of \$12,048.





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

Lakeland Housing Authority (FL011)			
Affordable Housing Portfolio			
Item #	Property #	Name	NOI
1	96	Central Office Cost Center (COCC)	\$14,996
2	80	Housing Choice Voucher Program (Section 8) - Administration	\$13,221
		Housing Choice Voucher Program (Section 8) - HAP	\$7,428
3	10	Public Housing – General (AMP 1)	\$22,916
4	16	Dakota Park Limited Partnership, LLLP (AMP 2)	\$5,709
5	17	<i>Renaissance at Washington Ridge, Ltd., LLLP (AMP 3)</i>	-\$19,608
6	56	Colton Meadow, LLLP	\$8,359
7	57	Bonnet Shores, LLLP	\$5,009
8	62	<i>West Bartow Partnership, Ltd., LLLP</i>	-\$35,117
9	12	<i>Hampton Hills (AMP 4)</i>	-\$1,498
10	49	<i>YouthBuild</i>	-\$6,009
11	99	Williamstown, LLLP (AMP 5)	\$12,408

Conclusion: Seven (7) of the eleven (11) properties have positive NOI. The four (4) properties that continue to struggle financially are Renaissance at Washington Ridge, The Manor at West Bartow, Hampton Hills, and YouthBuild.

Renaissance at Washington Ridge, Ltd., LLLP (AMP 2): negative NOI for this property is a result of costs associated with redemption of the property from the Investor. Once these costs are funded, the authority can focus on establishing a new partnership and obtaining financing to address the property’s capital needs.

West Bartow Partnership, LTD LLP: has a negative NOI due to costs associated with an insurance claim from January 2, 2019. The property must continue to fund repairs associated with the claim until the matter is resolved by the third-party engineering firm that was contracted by the insurance company.

Hampton Hills: there are fives (5) homes remaining to be sold. One of the potential homebuyers that recently entered the lease-to-purchase program experienced a change in income. The homebuyer signed a repayment agreement for outstanding rent.

YouthBuild: The YouthBuild program is expected to continue to have negative NOI as this is a reimbursable grant. However, notable improvement in the property’s financial statements has become evident as staff continues to settle the claim on cash between COCC and YouthBuild.



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

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Other Tenant Income	750	796.50	(46.50)	-5.84%	1	750	797	(47)	-5.84%	9,558
Public Housing, Sec 8 and Other Mgmt. Income	36,284	37,743	(1,458)	-3.86%	1	36,284	37,743	(1,458)	-3.86%	452,910
Other Income	18,070	26,197	(8,126)	-31.02%	2	18,070	26,197	(8,126)	-0.31	314,359
Grants Salary Cont.(YB-Director)	1,211	1,211	-	0.00%	1	1,211	1,211	-	0.00%	14,530
Total Revenue	56,315	65,946	(9,631)	-14.60%		56,315	65,946	(9,631)	-14.60%	791,357
Tenant Services	-	-	-	#DIV/0!		-	-	-	#DIV/0!	-
Administrative Expenses	39,771	61,179	(21,408)	-34.99%	3	39,771	61,179	(21,408)	-34.99%	734,154
Utility Expense	143	144	(1)	-0.50%	3	143	144	(1)	-0.50%	1,729
Maintenance Expense	594	1,546	(952)	-61.56%	3	594	1,546	(952)	-61.56%	18,557
General Expenses	810	812	(2)	-0.22%	3	810	812	(2)	-0.22%	9,745
Financing Expenses	-	-	-			-	-	-		-
Total Expense before depreciation	41,319	63,682	(22,363)	-35.12%		41,319	63,682	(22,363)	-35.12%	764,184
Operating Income (Loss) before Depreciation	14,996	2,264	12,732	562.25%		14,996	2,264	12,732	562.25%	27,173
Depreciation	269	402	(133)	-33.12%		269	402	(133)	-33.12%	4,824
Total Expense	41,588	64,084	(22,496)	-35.10%		41,588	64,084	(22,496)	-35.10%	769,008
Net Operating Income (Loss)	14,727	1,862	12,865	690.76%		14,727	1,862	12,865	690.76%	- 22,349

Comments

- 1 Variance is due to timing of income.
- 2 Variance for the period is due to timing of the administrative fees.
- 3 Variance reflects expenses less than the budget.

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

ASSETS

Unrestricted Cash	
Cash Operating 1	79,927.52
Cash-Payroll	72,774.25
Total Unrestricted Cash	<u>152,701.77</u>
TOTAL CASH	<u>152,701.77</u>
Cash - Vending	3,084.50
Cleared Interfund Account	-267,971.82
A/R - ROSS/HUD	833.33
A/R - YouthBuild DOL	-1,601.93
A/R - Capital Fund Grants/HUD	1,421.21
TOTAL: DUE FROM	<u>3,737.11</u>
TOTAL ACCOUNTS AND NOTES RECEIVABLE	-264,234.71
OTHER CURRENT ASSETS	
Prepaid Insurance	9,147.07
Prepaid Software Licenses	875.00
TOTAL OTHER CURRENT ASSETS	<u>10,022.07</u>
TOTAL CURRENT ASSETS	<u>-101,510.87</u>
NONCURRENT ASSETS	
FIXED ASSETS	
Furniture & Fixtures	11,185.60
Furn, Fixt, & Equip	22,582.84
Accum Depreciation- Misc FF&E	-33,132.51
Intangible Assets	
TOTAL FIXED ASSETS (NET)	<u>635.93</u>
TOTAL NONCURRENT ASSETS	<u>635.93</u>
TOTAL ASSETS	<u>-100,874.94</u>

LIABILITIES & EQUITY

LIABILITIES	
CURRENT LIABILITIES	
A/P Vendors and Contractors	2,048.97
Workers Compensation	7,325.40
Health Insurance Payable	-0.02
Other Current Liabilities	65,458.31
Accrued Audit Fees	4,626.50
Accrued Compensated Absences-Current	18,290.47
TOTAL CURRENT LIABILITIES	<u>97,749.63</u>
NONCURRENT LIABILITIES	
Accrued Compensated Absences-LT	33,968.02
TOTAL NONCURRENT LIABILITIES	<u>33,968.02</u>
TOTAL LIABILITIES	<u>131,717.65</u>
EQUITY	
RETAINED EARNINGS	
Retained Earnings-Unrestricted Net Assets	-232,592.59
TOTAL RETAINED EARNINGS:	<u>-232,592.59</u>
TOTAL EQUITY	<u>-232,592.59</u>
TOTAL LIABILITIES AND EQUITY	<u>-100,874.94</u>

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

For the Current Month and Month Ended January 25, 2019

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	53,130.85	79,927.52	26,796.67
Cash-Payroll	76,202.86	72,774.25	-3,428.61
Cash Operating 3	0.00	0.00	0.00
Negative Cash LHA Master	0.00	0.00	0.00
Negative Cash COCC Master	0.00	0.00	0.00
Cash - Vending	3,084.50	3,084.50	0.00
Total Cash	132,418.21	155,786.27	23,368.06
Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	53,130.85	79,927.52	26,796.67
Cash-Payroll	76,202.86	72,774.25	-3,428.61
Cash Operating 3	0.00	0.00	0.00
Negative Cash LHA Master	0.00	0.00	0.00
Negative Cash COCC Master	0.00	0.00	0.00
Cash - Vending	3,084.50	3,084.50	0.00
Total Cash	132,418.21	155,786.27	23,368.06

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

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$Variance	% Variance	
Section 8 Admin Grant Revenue/Port Revenue	58,808	85,477	(26,669)	-31.20%		58,808	85,477	(26,669)	-31.20%	1,025,724
Other Income	1,214	829	385	46.45%		1,214	829	385	46.45%	9,951
Total Revenue	60,022	86,306	(26,284)	-30.45%	1	60,022	86,306	(26,284)	-30.45%	1,035,675
Administrative Expenses	43,388	56,756	(13,368)	-23.55%	2	43,388	56,756	(13,368)	-23.55%	681,072
Tenant Services	-	-	-			-	-	-		-
Utilities	-	-	-	#DIV/0!		-	-	-	#DIV/0!	-
Maintenance Expense	663	970	(307)	-31.66%	2	663	970	(307)	-31.66%	11,643
General Expenses (Insurance, etc.)	281	149	131	87.98%	3	281	149	131	87.98%	1,791
HAP & URP Expenses - Port in Payments	2,205	28,000	(25,795)	0.00%	4	2,205	28,000	(25,795)	0.00%	336,000
Total Expense before Depreciation	46,536	85,876	(13,544)	-15.77%		46,536	85,876	(39,339)	-45.81%	1,030,506
Operating Income (Loss) before Depreciation	13,486	431	(12,740)			13,486	431	13,055	3031.15%	5,168
Depreciation	265	265	-			265	265	-		3,180
Total Expense	46,801	86,141	(13,544)	-15.72%		46,801	86,141	(39,339)	-45.67%	1,033,686
Net Operating Income (Loss)	13,221	166	13,055	7878.60%		13,221	166	13,055	7878.60%	1,988

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

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$Variance	% Variance	
Section 8 HAP Grant Revenue	766,746	714,540	52,206	7.31%		766,746	714,540	52,206	7.31%	8,574,475
Other income	1,031	750	464	0.00%		1,031	750	281	0.00%	9,000
Total Revenue	767,777	715,290	52,671	7.36%	1	767,777	715,290	52,487	7.34%	8,583,475
Housing Assistance Payments	725,805	668,902	56,903	8.51%	5	725,805	668,902	56,903	8.51%	8,026,824
Tenant Utility Reimbursement	15,746	21,832	(6,086)	-27.88%	2	15,746	21,832	(6,086)	-27.88%	261,984
Port Out HAP Payments	14,245	19,250	(5,005)	-26.00%	2	14,245	19,250	(5,005)	-26.00%	231,000
FSS Escrow Payments	4,554	2,330	2,224	95.45%	6	4,554	2,330	2,224	95.45%	27,960
FSS Forfeitures & Adjustments	(1)	-	(1)	#DIV/0!		(1)	-	(1)	#DIV/0!	-
Program Expenses Before Depreciation	760,349	712,314	48,035	6.74%		760,349	712,314	48,035	6.74%	8,547,768
Program Income (Loss) before Depreciation	7,428	2,976	4,636	0		7,428	2,976	4,452	0	35,707
Depreciation	-	-	-			-	-	-		-
Total Expense	760,349	712,314	48,035	6.74%		760,349	712,314	48,035	6.74%	8,547,768
Net Operating Income (Loss)	7,428	2,976	4,636	155.80%		7,428	2,976	4,452	0	35,707

Comments

- 1 Variance reflects HAP earned and administrative fee being less than budgeted. Budget anticipated that Port-in cases would be administered by the authority. However, no cases have been administered as of this January 2019 financial report.
- 2 Variance is due to expenses being less then budgeted.
- 3 Variance is due to inclusion of new car in insurance policy.
- 4 HAP & URP payments in Portprop: there were no expenses from administered cases as of this January 2019 report. See #1 above for details.
- 5 Variance is due to HAP payments being higher than budgeted.
- 6 Variance is due to increased FSS escrows.

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

ASSETS		LIABILITIES & EQUITY	
Unrestricted Cash		CURRENT LIABILITIES	
Cash Operating 1	16,637.71		
Cash-Payroll	856.17		
Cash Operating 2B	185,463.56	A/P Vendors and Contractors	-67,179.76
Total Unrestricted Cash	202,957.44	Accrued Audit Fees	7,015.00
Restricted Cash		Due to Section 8	43,037.04
Cash Restricted - FSS Escrow	70,314.67	Tenant Prepaid Rents	7,837.33
Total Restricted Cash	70,314.67	Suspense HAP/URP Portability	313.23
Clearing	1,682.82	State of FL Unclaimed Funds	33,224.76
		Accrued Compensated Absences-Current	3,651.07
TOTAL CASH	274,954.93		27,898.67
ACCOUNTS AND NOTES RECEIVABLE		TOTAL CURRENT LIABILITIES	27,898.67
A/R-Tenants/Vendors	264,321.44		
AR Port in HAP-Suspense	-38,256.03	NONCURRENT LIABILITIES	
Allowance for Doubtful Accounts-Tenants/Vendors	-233,538.49		
AR-TPA/Fraud Recovery	25,642.77		
A/R WF Dec ACH	3,400.10	Accrued Compensated Absences-LT	6,780.54
TOTAL: AR	21,569.79	FSS Due to Tenant Long Term	70,314.67
Allowance for Doubtful Accounts-Aff. Hsg. Subsidies	-32,829.22		
Cleared Interfund Account	-182,061.29	TOTAL NONCURRENT LIABILITIES	77,095.21
Due from Section 8 Mainstream	43,037.04		
A/R-Other Government	2,446.01	TOTAL LIABILITIES	104,993.88
AR Port in Fee Suspense	-1,984.24		
TOTAL ACCOUNTS AND NOTES RECEIVABLE	-149,821.91	EQUITY	
		RETAINED EARNINGS	
OTHER CURRENT ASSETS		Retained Earnings-Unrestricted Net Assets	39,094.52
Prepaid Insurance	1,251.40	TOTAL RETAINED EARNINGS:	39,094.52
Prepaid Software Licenses	3,573.50		
TOTAL OTHER CURRENT ASSETS	4,824.90	TOTAL EQUITY	39,094.52
TOTAL CURRENT ASSETS	129,957.92	TOTAL LIABILITIES AND EQUITY	144,088.40
NONCURRENT ASSETS			
FIXED ASSETS			
Automobiles	15,900.00		
Furniture & Fixtures	26,461.08		
Accum Depreciation- Misc FF&E	-30,636.60		
Intangible Assets			
TOTAL FIXED ASSETS (NET)	11,724.48		
Non-Dwelling Equipment	2,406.00		
TOTAL NONCURRENT ASSETS	14,130.48		
TOTAL ASSETS	144,088.40		

Lakeland Housing Authority
Section 8 Housing Choice Voucher Program
Changes in Cash
For the Current and Month Ended January 25, 2019

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	4,469.67	16,637.71	12,168.04
Cash-Payroll	-7,095.50	856.17	7,951.67
Cash Operating 2B	161,854.97	185,463.56	23,608.59
Cash Operating 3	0.00	0.00	0.00
Negative Cash LHA Master	0.00	0.00	0.00
Negative Cash S8	0.00	0.00	0.00
TD Sec8 Voucher 2	0.00	0.00	0.00
HCV Cash Account	0.00	0.00	0.00
Cash Restricted - FSS Escrow	65,686.62	70,314.67	4,628.05
Accrued FSS Escrow	0.00	0.00	0.00
Total Cash	224,915.76	273,272.11	48,356.35

Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	4,469.67	16,637.71	12,168.04
Cash-Payroll	-7,095.50	856.17	7,951.67
Cash Operating 2B	161,854.97	185,463.56	23,608.59
Cash Operating 3	0.00	0.00	0.00
Negative Cash LHA Master	0.00	0.00	0.00
Negative Cash S8	0.00	0.00	0.00
TD Sec8 Voucher 2	0.00	0.00	0.00
HCV Cash Account	0.00	0.00	0.00
Cash Restricted - FSS Escrow	65,686.62	70,314.67	4,628.05
Accrued FSS Escrow	0.00	0.00	0.00
Total Cash	224,915.76	273,272.11	48,356.35

Lakeland Housing Authority
Public Housing (AMP 1)
Statement of Operations
For the Current and Month Ended January 25, 2019

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Rental Income	27,347	26,009	1,338	5.14%	1	27,347	26,009	1,338	5.14%	312,110
Other Tenant Income	250	1,177	(927)	-78.75%	2	250	1,177	(927)	-78.75%	14,119
Government Subsidy Income	56,932	66,135	(9,204)	-13.92%	3	56,932	66,135	(9,204)	-13.92%	793,625
Interest Income Restricted	9,154	9,130	25	0.27%		9,154	9,130	25	0.27%	109,557
Other Income	10,459	-	10,459	#DIV/0!		10,459	-	10,459	#DIV/0!	-
Total Revenue	104,142	102,451	1,691	1.65%		104,142	102,451	1,691	1.65%	1,229,411
Administrative Expenses	42,953	49,247	(6,294)	-12.78%	4	42,953	49,247	(6,294)	-12.78%	590,961
Tenant Services Expenses	36	4,157	(4,121)	-99.13%	4	36	4,157	(4,121)	-99.13%	49,880
Utility Expense	12,367	7,249	5,118	70.59%	5	12,367	7,249	5,118	70.59%	86,989
Maintenance and Development Expense	15,436	32,742	(17,307)	-52.86%	4	15,436	32,742	(17,307)	-52.86%	392,907
General Expenses	6,778	5,214	1,564	30.01%	6	6,778	5,214	1,564	30.01%	62,567
Housing Assistance Payments	3,656	3,791	(135)	-3.56%	4	3,656	3,791	(135)	-3.56%	45,492
Operating expense before Depreciation	81,225	102,400	(21,174)	-20.68%		81,225	102,400	(21,174)	-20.68%	1,228,796
Net Operating Income (Loss)	22,916	51	22,865	44631.01%		22,916	51	22,865	44631.01%	615
Depreciation	10,798	34,426	(23,629)	-68.64%		10,798	34,426	(23,629)	-68.64%	413,115
Capital Replacement Items	-	-	-			-	-	-		-
Total Expenses	92,023	136,826	(44,803)	-32.74%		92,023	136,826	(44,803)	-32.74%	1,641,911
Net Income (Loss)	12,119	(34,375)	46,494	0		12,119	(34,375)	46,494	0	(412,501)

Comments

- 1 Property consists of 133 public housing units (WestLake, John Wright, and Cecil Gober Villas). Rental income is higher than the budget. A total of 64 units associated with the footprint of Twin Lakes Estates-Phase II are scheduled to be demolished later in the year.
- 2 Variance reflects timely payment of rents and less damage to the units.
- 3 Variance is due to subsidy received from HUD being less than anticipated.
- 4 Variance is a result of expenses being less than the budget.
- 5 The increase in utility expense is due to timing of receipt of invoices.
- 6 Variance is a result of an increase in insurance premiums and to reduction in rental income.

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

ASSETS

CASH	
Unrestricted Cash	
Cash Operating 1	-12,255.74
Cash-Payroll	418.95
Petty Cash	500.00
Petty Cash Public Housing	300.00
Total Unrestricted Cash	<u>-11,036.79</u>
Restricted Cash	
Cash Restricted-Security Deposits	49,200.57
Cash Restricted - FSS Escrow	26,542.64
Total Restricted Cash	<u>75,743.21</u>
 TOTAL CASH	 <u>64,706.42</u>

ACCOUNTS AND NOTES RECEIVABLE

A/R-Tenants/Vendors	6,087.22
Allowance for Doubtful Accounts-Tenants/Vendors	1,498.99
AR-TPA/Fraud Recovery	12,766.26
TOTAL: AR	<u>20,352.47</u>
Allowance for Doubtful Accounts-Aff. Hsg. Subsidies	-5,124.34
Cleared Interfund Account	323,041.35
A/R-Other	9,341.44
A/R - ROSS/HUD	12,731.93
Due from LPHC	750,132.63
Due from Polk County Housing	140.00
Due from Arbor Manor LTD	190.95
A/R - Youthbuild DOL	5,576.21
A/R - Capital Fund Grants/HUD	-25,199.42
Due from HOPE VI	0.13
Due From Public Housing Reserve	20,835.47
Due From FSS	-1,993.01
Due from Central Office Cost Center	58,516.84
TOTAL DUE FROM	<u>70,799.10</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	461,322.25
TOTAL ACCOUNTS AND NOTES RECEIVABLE	<u>3,393,586.90</u>

OTHER CURRENT ASSETS

Eviction Deposit Acct.	1,000.00
Prepaid Insurance	58,660.30
Prepaid Software Licenses	16,872.35
Insurance Deposit	37,400.00
Utility Deposit - Electric	2,600.00
TOTAL OTHER CURRENT ASSETS	<u>116,532.65</u>
TOTAL CURRENT ASSETS	<u>3,574,825.97</u>

NONCURRENT ASSETS

FIXED ASSETS	
Land	1,466,869.23
Buildings	388,223.77
Machinery & Equipment	6,687.73
Automobiles	202,343.20
Site Improvement-Infrastructure	582,079.00
Accum Depreciation-Buildings	-9,834,349.51
Accum Depreciation- Misc FF&E	-514,743.17
Accum Depreciation-Infrastructure	-582,079.00
Intangible Assets	
TOTAL FIXED ASSETS (NET)	<u>-8,284,968.75</u>
Fees & Costs - Architect & Engineering	72,255.82
Site Improvement	3,945,759.65
Dwelling Structures	5,154,722.42
Dwelling Equipment	26,717.87
Non-Dwelling Structures	679,307.53
Non-Dwelling Equipment	737,435.65
TOTAL NONCURRENT ASSETS	<u>2,331,230.19</u>

TOTAL ASSETS	<u>5,906,056.16</u>
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LIABILITIES & EQUITY

LIABILITIES	
CURRENT LIABILITIES	
A/P Vendors and Contractors	7,343.92
Tenant Security Deposits	47,713.00
Security Deposit-Pet	1,800.00
Accrued Audit Fees	30,538.66
Due to Central Office Cost Center	58,516.84
Resident Participation Funds - LHA	-514.01
Tenant Prepaid Rents	8,598.17
Accrued Compensated Absences-Current	6,002.57
TOTAL CURRENT LIABILITIES	<u>159,999.15</u>

NONCURRENT LIABILITIES

Accrued Compensated Absences-LT	11,147.62
FSS Due to Tenant Long Term	26,518.00
Notes Payable-LT	303,000.00
TOTAL NONCURRENT LIABILITIES	<u>340,665.62</u>

TOTAL LIABILITIES	<u>500,664.77</u>
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EQUITY

RETAINED EARNINGS	
Invested in Capital Assets-Net of Debt	5,668,053.00
Retained Earnings-Unrestricted Net Assets	-262,661.61
TOTAL RETAINED EARNINGS:	<u>5,405,391.39</u>

TOTAL EQUITY	<u>5,405,391.39</u>
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TOTAL LIABILITIES AND EQUITY	<u>5,906,056.16</u>
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**Lakeland Housing Authority
Public Housing (AMP 1)
Changes in Cash**

For the Current and Month Ended January 25, 2019

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	69,957.37	-12,235.76	-82,193.13
Cash-Payroll	-9,704.12	418.95	10,123.07
Negative Cash LHA Master	0.00	0.00	0.00
Cash Restricted-Security Deposits	48,913.00	49,200.57	287.57
Cash Restricted - FSS Escrow	25,209.00	26,542.64	1,333.64
Cash - Vending	0.00	0.00	0.00
Accrued FSS Escrow	0.00	0.00	0.00
Total Cash	134,375.25	63,926.40	-70,448.85

Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	69,957.37	-12,235.76	-82,193.13
Cash-Payroll	-9,704.12	418.95	10,123.07
Negative Cash LHA Master	0.00	0.00	0.00
Cash Restricted-Security Deposits	48,913.00	49,200.57	287.57
Cash Restricted - FSS Escrow	25,209.00	26,542.64	1,333.64
Cash - Vending	0.00	0.00	0.00
Accrued FSS Escrow	0.00	0.00	0.00
Total Cash	134,375.25	63,926.40	-70,448.85

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

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Rental Income	14,054	11,545	2,508	21.72%	1	14,054	11,545	2,508	21.72%	138,545
Other Tenant Income	355	1,420	(1,065)	-74.99%	2	355	1,420	(1,065)	-74.99%	17,034
Government Subsidy	7,911	8,000	(90)	-1.12%	3	7,911	8,000	(90)	-1.12%	96,000
Other Income	139	2	137	6867.50%		139	2	137	6867.50%	24
Total Revenue	22,459	20,967	1,492	7.11%		22,459	20,967	1,492	7.11%	251,603
Administrative Expenses	6,109	7,192	(1,083)	-15.05%	4	6,109	7,192	(1,083)	-15.05%	86,305
Tenant Services Expense	-	40	(40)	-100.00%	4	-	40	(40)	-100.00%	480
Utility Expense	154	1,564	(1,410)	-90.13%	4	154	1,564	(1,410)	-90.13%	18,771
Maintenance Expense	1,806	4,528	(2,722)	-60.12%	4	1,806	4,528	(2,722)	-60.12%	54,337
General Expenses	2,656	2,898	(242)	-8.34%	4	2,656	2,898	(242)	-8.34%	34,776
Housing Assistance Payments	743	400	343	85.75%	5	743	400	343	85.75%	4,800
Financing Expenses	5,280	4,340	940	21.67%	5	5,280	4,340	940	21.67%	52,077
Operating Expenses before Depreciation	16,749	20,962	(4,213)	-20.10%		16,749	20,962	(4,213)	-20.10%	251,547
Net Operating Income (Loss)	5,709	5	5,705	120712.98%		5,709	5	5,705	120712.98%	57
Depreciation & Amortization	2,302	2,341	(40)	-1.69%		2,302	2,341	(40)	-1.69%	28,092
Capital Replacement Items	6,600	1,000	5,600	560.00%		6,600	1,000	5,600	560.00%	12,000
Reimburse Replacement Reserves	-	(1,000)	1,000	-100.00%		-	(1,000)	1,000	-100.00%	(12,000)
Total Expense	25,651	23,303	2,347	10.07%		25,651	23,303	2,347	10.07%	279,639
Net Income (Loss)	(3,192)	(2,336)	(856)	36.63%		(3,192)	(2,336)	(856)	36.63%	(28,036)

Comments

- 1 Consists of 20 Low Income and 20 Tax Credit apartment units. Overall rental income is higher than the budget.
- 2 Variance reflects timely payment of rents and less damages to the units.
- 3 Variance is due to a decrease in operating subsidy from HUD.
- 4 Variance reflects expenses that are less than the budget.
- 5 Variance in HAP expenses is due to increase in utility reimbursement payments. Variance in Financing Expenses is due an increase in the note payables.

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

ASSETS

Unrestricted Cash	
Cash Operating 1	5,625.10
Cash-Payroll	3,297.26
Total Unrestricted Cash	<u>8,922.36</u>
Restricted Cash	
Cash Restricted-Security Deposits	12,501.51
Cash Restricted - FSS Escrow	2,919.00
Cash Restricted-Reserve for Replacement	28,654.49
Total Restricted Cash	<u>44,075.00</u>
TOTAL CASH	<u>52,997.36</u>
ACCOUNTS AND NOTES RECEIVABLE	
A/R-Tenants/Vendors	13,039.51
Allowance for Doubtful Accounts-Tenants/Vendors	<u>-11,635.51</u>
TOTAL: AR	1,404.00
Due from LPHC	75,251.87
TOTAL ACCOUNTS AND NOTES RECEIVABLE	<u>76,655.87</u>
OTHER CURRENT ASSETS	
Eviction Deposit Acct.	500.00
Prepaid Expenses and Other Assets	425.40
Prepaid Insurance	17,489.02
Utility Deposit	7,060.00
TOTAL OTHER CURRENT ASSETS	<u>25,474.42</u>
TOTAL CURRENT ASSETS	<u>155,127.65</u>
NONCURRENT ASSETS	
FIXED ASSETS	
Land	34,672.00
Buildings	892,048.00
Building Improvements	5,600.00
Furniture & Fixtures	7,295.00
Accum Depreciation-Buildings	-159,026.66
Accum Depreciation- Misc FF&E	-2,692.35
Intangible Assets	
Loan Costs	28,340.90
Compliance Fees	1,640.00
Monitoring Fees	41,744.00
AA Compliance Fees	-1,640.00
AA Monitoring Fees	-35,021.75
AA Loan Costs	-17,040.00
TOTAL FIXED ASSETS (NET)	<u>795,919.14</u>
TOTAL NONCURRENT ASSETS	<u>795,919.14</u>
TOTAL ASSETS	<u>951,046.79</u>

LIABILITIES & EQUITY

CURRENT LIABILITIES	
A/P Vendors and Contractors	970.88
Tenant Security Deposits	12,499.00
Accrued Property Taxes	2,780.97
Accrued Interest - HOPE VI	600,751.05
Accrued Audit Fees	7,100.00
Due to (17) Renaissance Family Non-ACC	36,226.34
Tenant Prepaid Rents	16.65
Contract Retentions	28,274.37
Accrued Compensated Absences-Current	813.62
Note Payable PCHD	331,119.97
TOTAL CURRENT LIABILITIES	<u>1,020,552.85</u>
NONCURRENT LIABILITIES	
Accrued Compensated Absences-LT	1,511.01
FSS Due to Tenant Long Term	2,919.00
Due to Partner	19,033.64
Due to GP	84,778.00
Due to LP	21,142.00
Permanent Loan - HOPE VI	864,450.50
Permanent Loan - LHA	101,380.00
TOTAL NONCURRENT LIABILITIES	<u>1,095,214.15</u>
TOTAL LIABILITIES	<u>2,115,767.00</u>
EQUITY	
CONTRIBUTED CAPITAL	
Capital - LP	-1,219,110.00
Capital - GP2	240,496.13
TOTAL CONTRIBUTED CAPITAL	<u>-978,613.87</u>
RETAINED EARNINGS	
Retained Earnings-Unrestricted Net Assets	-186,106.34
TOTAL RETAINED EARNINGS:	<u>-186,106.34</u>
TOTAL EQUITY	<u>-1,164,720.21</u>
TOTAL LIABILITIES AND EQUITY	<u>951,046.79</u>

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

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	14,883.68	5,625.10	-9,258.58
Cash-Payroll	4,122.29	3,297.26	-825.03
Negative Cash LHA Master	0.00	0.00	0.00
Cash Restricted-Security Deposits	11,919.65	12,501.51	581.86
Cash Restricted - FSS Escrow	2,752.00	2,919.00	167.00
Cash Restricted-Reserve for Replacement	33,349.59	28,654.49	-4,695.10
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	67,027.21	52,997.36	-14,029.85

Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	14,883.68	5,625.10	-9,258.58
Cash-Payroll	4,122.29	3,297.26	-825.03
Negative Cash LHA Master	0.00	0.00	0.00
Cash Restricted-Security Deposits	11,919.65	12,501.51	581.86
Cash Restricted - FSS Escrow	2,752.00	2,919.00	167.00
Cash Restricted-Reserve for Replacement	33,349.59	28,654.49	-4,695.10
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	67,027.21	52,997.36	-14,029.85

Lakeland Housing Authority
Renaissance at Washington Ridge Ltd., LLLP
Statement of Operations
For the Current and Month Ended January 25, 2019

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Rental Income	61,981	59,625	2,357	3.95%	1	61,981	59,625	2,357	3.95%	715,496
Other Tenant Income	1,205	2,510	(1,306)	-52.01%	2	1,205	2,510	(1,306)	-52.01%	30,123
Government Subsidy	24,144	27,366	(3,222)	-11.77%	3	24,144	27,366	(3,222)	-11.77%	328,393
Other Income	1,131	300	831	276.95%		1,131	300	831	276.95%	3,600
Total Revenue	88,461	89,801	(1,340)	-1.49%		88,461	89,801	(1,340)	-1.49%	1,077,611
Administrative Expenses	36,401	29,876	6,525	21.84%	4	36,401	29,876	6,525	21.84%	358,509
Tenant Services	36	250	(214)	-85.59%	5	36	250	(214)	-85.59%	3,000
Utility Expense	8,494	6,562	1,932	29.44%	6	8,494	6,562	1,932	29.44%	78,747
Maintenance Expense	34,661	32,489	2,173	6.69%	7	34,661	32,489	2,173	6.69%	389,863
General Expenses	7,948	6,946	1,001	14.41%	8	7,948	6,946	1,001	14.41%	83,357
Housing Assistance Payments	1,667	1,275	392	30.75%	9	1,667	1,275	392	30.75%	15,300
Financing Expenses	18,862	11,324	7,538	66.57%	10	18,862	11,324	7,538	66.57%	135,883
Operating Expense before Depreciation	108,069	88,722	19,347	21.81%		108,069	88,722	19,347	21.81%	1,064,659
Net Operating Income (Loss)	(19,608)	1,079	(20,687)	-1916.63%		(19,608)	1,079	(20,687)	-1916.63%	12,952
Depreciation & Amortization	55,767	56,896	(1,128)	-1.98%		55,767	56,896	(1,128)	-1.98%	682,750
Capital Replacement Items	6,680	10,745	(4,065)	-37.83%		6,680	10,745	(4,065)	-37.83%	128,940
Reimburse Replacement Reserves	-	(10,745)	10,745	-100.00%		-	(10,745)	10,745	-100.00%	(128,940)
Total Expense	170,516	145,617	24,898	17.10%		170,516	145,617	24,898	17.10%	1,747,409
Net Income (Loss)	(82,055)	(55,816)	(26,238)	47.01%		(82,055)	(55,816)	(26,238)	47.01%	(669,798)

Comments

- 1 Consists of 109 low and moderate income family and senior apartment units and 87 Tax Credit units. Overall rental income is higher than the budget.
- 2 Variance reflects timely payment of rents and less damages to the units.
- 3 Variance is due to a decrease in operating subsidy from HUD.
- 4 Administrative expenses increased due to legal costs associated with redemption of the property from the Investor.
- 5 Variance reflects expenses that are less than the budget.
- 6 The increase in utility expenses is due to costs associated with water, garbage removal, and sewer.
- 7 Maintenance costs were higher than budgeted due to electrical repairs, blind replacements, and pressure washing of the buildings.
- 8 The increase in general expenses is a result of a reduction of rental income.
- 9 The increase in HAP Payments is due to FSS escrow payments.
- 10 Variance in Financing Expenses is due an increase in the note payable.

Lakeland Housing Authority
Renaissance at Washington Ridge Ltd., LLLP

Balance Sheet
as of January 25, 2019

ASSETS		LIABILITIES & EQUITY	
Unrestricted Cash		CURRENT LIABILITIES	
Cash Operating 1	55,185.90	A/P Vendors and Contractors	22,731.56
Cash-Payroll	261.31	Tenant Security Deposits	51,833.39
Petty Cash	300.00	Security Deposit-Pet	3,900.00
Total Unrestricted Cash	55,747.21	Accrued Payable	1,000.00
Restricted Cash		Accrued Interest - HOPE VI	816,479.84
Cash Restricted-Security Deposits	54,819.02	Accrued Interest Payable	3,816.32
Cash Restricted - FSS Escrow	12,222.00	Accrued Audit Fees	11,499.16
Cash Restricted-Reserve for Replacement	143,775.98	Tenant Prepaid Rents	2,868.31
Restricted Cash - Partnership Devmt	1,179.16	Contract Retentions	-22,478.27
Restricted Cash - OA Reserve	76,313.42	Accrued Compensated Absences-Current	4,640.77
Restricted Cash - AA Reserve	47,022.63	TOTAL CURRENT LIABILITIES	896,291.08
Total Restricted Cash	335,332.21		
TOTAL CASH	391,079.42	TOTAL CURRENT LIABILITIES	896,291.08
ACCOUNTS AND NOTES RECEIVABLE			
A/R-Tenants/Vendors	20,302.83		
Allowance for Doubtful Accounts-Tenants/Vendors	-16,927.59	NONCURRENT LIABILITIES	
TOTAL: AR	3,375.24	Accrued Compensated Absences-LT	8,618.58
Due from Dakota Park Non-ACC	36,226.34	FSS Due to Tenant Long Term	12,222.00
Due from Development-General	168,712.46	Notes Payable-LT	381,200.32
Due from Central Office Cost Center	65,458.31	Permanent Loan - HOPE VI	2,200,000.00
TOTAL: DUE FROM	270,397.11	TOTAL NONCURRENT LIABILITIES	2,602,040.90
TOTAL ACCOUNTS AND NOTES RECEIVABLE	273,772.35		
OTHER CURRENT ASSETS			
Eviction Deposit Acct.	1,000.00		
Prepaid Insurance	69,286.56		
Prepaid Software Licenses	6,090.87		
Utility Deposit - Electric	20,500.00		
TOTAL OTHER CURRENT ASSETS	96,877.43		
TOTAL CURRENT ASSETS	761,729.20	TOTAL LIABILITIES	3,498,331.98
NONCURRENT ASSETS			
FIXED ASSETS		EQUITY	
Buildings	21,088,272.28	CONTRIBUTED CAPITAL	
Building Improvements	201,999.22	Capital - LP	6,937,937.41
Machinery & Equipment	150,483.39	Capital - GP2	7,123,264.00
Automobiles	9,800.00	GP Equity	1,308,453.00
Furniture & Fixtures	596,259.09	TOTAL CONTRIBUTED CAPITAL	15,369,654.41
Site Improvement-Infrastructure	2,382,356.15		
Accum Depreciation-Buildings	-7,835,257.82	RETAINED EARNINGS	
Accum Depreciation- Misc FF&E	-743,953.58	Retained Earnings-Unrestricted Net Assets	-4,082,180.46
Accum Depreciation-Infrastructure	-1,825,925.00	TOTAL RETAINED EARNINGS:	-4,082,180.46
Intangible Assets	0		
Loan Costs	137,065.70	TOTAL EQUITY	11,287,473.95
Compliance Fees	100.00		
Monitoring Fees	131,658.00		
AA Compliance Fees	-57.00		
AA Monitoring Fees	-131,658.00		
AA Loan Costs	-137,065.70		
TOTAL FIXED ASSETS (NET)	14,024,076.73	TOTAL LIABILITIES AND EQUITY	14,785,805.93
TOTAL NONCURRENT ASSETS	14,024,076.73		
TOTAL ASSETS	14,785,805.93		

Lakeland Housing Authority
Renaissance at Washington Ridge Ltd., LLLP
Changes in Cash
For the Current and Month Ended January 25, 2019

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	98,249.35	55,185.90	-43,063.45
Cash-Payroll	-9,654.10	261.31	9,915.41
Negative Cash LHA Master	0.00	0.00	0.00
Cash Restricted-Security Deposits	53,583.39	54,819.02	1,235.63
Cash Restricted - FSS Escrow	20,297.00	12,222.00	-8,075.00
Cash Restricted-Reserve for Replacement	222,487.71	143,775.98	-78,711.73
Restricted Cash - Partnership Devmt	1,179.16	1,179.16	0.00
Restricted Cash - OA Reserve	76,215.57	76,313.42	97.85
Restricted Cash - AA Reserve	46,966.45	47,022.63	56.18
Investment 1	261,674.48	0.00	-261,674.48
Investment 2	259,018.67	0.00	-259,018.67
Total Cash	1,030,017.68	390,779.42	-639,238.26

Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	98,249.35	55,185.90	-43,063.45
Cash-Payroll	-9,654.10	261.31	9,915.41
Negative Cash LHA Master	0.00	0.00	0.00
Cash Restricted-Security Deposits	53,583.39	54,819.02	1,235.63
Cash Restricted - FSS Escrow	20,297.00	12,222.00	-8,075.00
Cash Restricted-Reserve for Replacement	222,487.71	143,775.98	-78,711.73
Restricted Cash - Partnership Devmt	1,179.16	1,179.16	0.00
Restricted Cash - OA Reserve	76,215.57	76,313.42	97.85
Restricted Cash - AA Reserve	46,966.45	47,022.63	56.18
Investment 1	261,674.48	0.00	-261,674.48
Investment 2	259,018.67	0.00	-259,018.67
Total Cash	1,030,017.68	390,779.42	-639,238.26

**Lakeland Housing Authority
Colton Meadow, LLLP
Statement of Operations
For the Current and Month Ended January 25, 2019**

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Rental Income	47,493	45,388	2,105	4.64%	1	47,493	45,388	2,105	4.64%	544,660
Other Tenant Income	580	1,359	(779)	-57.33%	2	580	1,359	(779)	-57.33%	16,311
Other Income	76	357	(280)	-78.61%		76	357	(280)	-78.61%	4,279
Total Revenue	48,149	47,104	1,045	2.22%		48,149	47,104	1,045	2.22%	565,250
Administrative Expense	13,175	13,742	(567)	-4.12%	3	13,175	13,742	(567)	-4.12%	164,901
Tenant Services	94	150	(56)	-37.16%	3	94	150	(56)	-37.16%	1,800
Utility Expense	7,203	6,692	511	7.64%	4	7,203	6,692	511	7.64%	80,309
Maintenance Expense	6,696	10,572	(3,877)	-36.67%	3	6,696	10,572	(3,877)	-36.67%	126,867
General Expense	8,633	9,808	(1,175)	-11.98%	3	8,633	9,808	(1,175)	-11.98%	117,696
Financing Expense	3,989	4,212	(223)	-5.30%	3	3,989	4,212	(223)	-5.30%	50,546
Operating Expense before Depreciation	39,790	45,177	(5,386)	-11.92%		39,790	45,177	(5,386)	-11.92%	542,119
Net Operating Income (Loss)	8,359	1,928	6,431	333.65%		8,359	1,928	6,431	333.65%	23,131
Depreciation & Amortization Expense	39,321	39,095	226	0.58%		39,321	39,095	226	0.58%	469,138
Capital Replacement Items	431	2,600	(2,169)	-83.41%		431	2,600	(2,169)	-83.41%	31,200
Reimburse Replacement Reserves	-	(2,600)	2,600	-100.00%		-	(2,600.00)	2,600	-100.00%	(31,200)
Total Expense	79,543	84,271	(4,729)	-5.61%		79,543	84,271	(4,729)	-5.61%	1,011,257
Net Operating Income (Loss)	(31,393)	(37,167)	5,774	-15.54%		(31,393)	(37,167)	5,774	-15.54%	(446,007)

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 units.
- 3** Variance reflects expenses that are less than the budget.
- 4** Utility Expense increased due to costs associated with water and sewer.

Lakeland Housing Authority

Colton Meadow, LLLP

Balance Sheet

as of January 25, 2019

ASSETS		LIABILITIES & EQUITY	
CASH		CURRENT LIABILITIES	
Unrestricted Cash		A/P Vendors and Contractors	6,749.84
Cash Operating 1	97,239.63	Tenant Security Deposits	25,325.00
Cash-Payroll	483.88	Security Deposit Pet	1,300.00
Petty Cash	225.00	Accrued Property Taxes	7,888.26
Total Unrestricted Cash	<u>97,948.51</u>	Accrued Interest Payable	13,918.86
Restricted Cash		Accrued Payroll & Payroll Taxes	-1,933.02
Cash Restricted-Security Deposits	26,608.99	Accrued Audit Fees	7,100.00
Cash Restricted-Operating Reserve	441,262.18	Due to Polk County Developers, Inc.	362,901.17
Cash Restricted-Reserve for Replacement	135,810.84	Tenant Prepaid Rents	631.87
Cash-Tax & Insurance Escrow	38,404.58	Accrued Compensated Absences-Current	1,950.86
Total Restricted Cash	<u>642,086.59</u>	First Mortgage - TCAP	1,231,424.00
		Tax Credit Exchange Program (TCEP)	5,714,356.40
		HOME Funds	115,899.60
		Mortgage Note Payable	<u>450,845.00</u>
TOTAL CASH	<u>740,035.10</u>	TOTAL CURRENT LIABILITIES	<u>7,938,357.84</u>
ACCOUNTS AND NOTES RECEIVABLE		NONCURRENT LIABILITIES	
A/R-Tenants/Vendors	27,037.06	Accrued Compensated Absences-LT	3,623.02
Allowance for Doubtful Accounts-Tenants/Vendors	<u>-21,275.98</u>	Developer Fee Payable - PCHD	<u>92,184.00</u>
TOTAL: AR	<u>5,761.08</u>	TOTAL NONCURRENT LIABILITIES	<u>95,807.02</u>
Due from Colton Meadow GP, Inc.	<u>101,151.61</u>		
TOTAL: DUE FROM	<u>101,151.61</u>	TOTAL LIABILITIES	<u>8,034,164.86</u>
TOTAL ACCOUNTS AND NOTES RECEIVABLE	<u>106,912.69</u>		
OTHER CURRENT ASSETS		EQUITY	
Eviction Deposit Acct.	1,000.00	CONTRIBUTED CAPITAL	
Prepaid Expenses and Other Assets	343.18	Capital - LP	1,205,286.00
Prepaid Insurance	4,731.47	GP Equity	<u>46.12</u>
Prepaid Software Licenses	829.01	TOTAL CONTRIBUTED CAPITAL	<u>1,205,332.12</u>
Utility Deposit	<u>5,000.00</u>	RETAINED EARNINGS	
TOTAL OTHER CURRENT ASSETS	<u>11,903.66</u>	Retained Earnings-Unrestricted Net Assets	<u>232,238.74</u>
TOTAL CURRENT ASSETS	<u>858,851.45</u>	TOTAL RETAINED EARNINGS:	<u>232,238.74</u>
NONCURRENT ASSETS		TOTAL EQUITY	<u>1,437,570.86</u>
FIXED ASSETS		TOTAL LIABILITIES AND EQUITY	<u>9,471,735.72</u>
Land	300,000.00		
Buildings	856,353.89		
Building Acquisition	2,010,000.00		
Building Improvements	5,833,295.65		
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	-3,672,116.53		
Intangible Assets			
Amortization Tax Credit Fees	-111,289.46		
Monitoring Fees	<u>208,695.00</u>		
TOTAL FIXED ASSETS (NET)	<u>8,508,238.50</u>		
Site Improvement	16,364.00		
Non-Dwelling Structures	28,019.32		
Non-Dwelling Equipment	<u>60,262.45</u>		
TOTAL NONCURRENT ASSETS	<u>8,612,884.27</u>		
TOTAL ASSETS	<u>9,471,735.72</u>		

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

For the Current and Month Ended January 25, 2019

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	65,229.31	97,239.63	32,010.32
Cash-Payroll	21,349.38	483.88	-20,865.50
Cash Restricted-Security Deposits	27,075.00	26,608.99	-466.01
Cash Restricted-Operating Reserve	441,262.18	441,262.18	0.00
Cash Restricted-Reserve for Replacement	133,945.46	135,810.84	1,865.38
Cash-Tax & Insurance Escrow	30,008.71	38,404.58	8,395.87
Total Cash	718,870.04	739,810.10	20,940.06
Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	65,229.31	97,239.63	32,010.32
Cash-Payroll	21,349.38	483.88	-20,865.50
Cash Restricted-Security Deposits	27,075.00	26,608.99	-466.01
Cash Restricted-Operating Reserve	441,262.18	441,262.18	0.00
Cash Restricted-Reserve for Replacement	133,945.46	135,810.84	1,865.38
Cash-Tax & Insurance Escrow	30,008.71	38,404.58	8,395.87
Total Cash	718,870.04	739,810.10	20,940.06

Lakeland Housing Authority
Bonnet Shores, LLLP
Statement of Operations
For the Current and Month Ended January 25, 2019

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Rental Income	51,413	49,380	2,033	4.12%	1	51,413	49,380	2,033	4.12%	592,555
Other Tenant Income	178	812	(634)	-78.08%	2	178	812	(634)	-78.08%	9,745
Other Income	169	46	122	264.25%		169	46	122	264.25%	555
Total Revenue	51,760	50,238	1,522	3.03%		51,760	50,238	1,522	3.03%	602,856
Administrative Expense	16,396	14,365	2,031	14.14%	3	16,396	14,365	2,031	14.14%	172,385
Tenant Services	-	208	(208)	-100.00%		-	208	(208)	-100.00%	2,500
Utility Expense	6,221	5,942	279	4.70%		6,221	5,942	279	4.70%	71,304
Maintenance Expense	6,733	8,141	(1,408)	-17.29%	4	6,733	8,141	(1,408)	-17.29%	97,688
General Expense	7,743	12,563	(4,821)	-38.37%	4	7,743	12,563	(4,821)	-38.37%	150,758
Financing Expense	9,658	10,304	(646)	-6.27%	4	9,658	10,304	(646)	-6.27%	123,652
Operating Expense before Depreciation	46,751	51,524	(4,773)	-9.26%		46,751	51,524	(4,773)	-9.26%	618,287
Net Operating Income (Loss)	5,009	(1,286)	6,295	-489.50%		5,009	(1,286)	6,295	-489.50%	(15,431)
Depreciation & Amortization Expense	40,527	40,004	522.41	1.31%		40,527	40,004	522.41	1.31%	480,052
Capital Replacement Items	7,819	1,258	6,560.83	521.39%		7,819	1,258	6,560.83	521.39%	15,100
Reimburse Replacement Reserve	(10,160)	(1,258)	(8,901.56)	707.41%		(10,160)	(1,258)	(8,901.56)	707.41%	(15,100)
Total Expense	84,937	91,528	(6,591)	-7.20%		84,937	91,528	(6,591)	-7.20%	1,098,340
Net Income (Loss)	(33,177)	(41,290)	8,113	-19.65%		(33,177)	(41,290)	8,113	-19.65%	(495,484)

Comments

- 1 75 apartment units, Tax Credit and Section 8 Vouchers. Tenant rental income is higher than the budget.
- 2 Variance is due to residents timely payment of rents as well as causing less damage to the units.
- 3 Administrative expense are greater than budgeted due to the Asset Management fee that came due.
- 4 Variance reflects expenses being less than the budget.

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

ASSETS

Unrestricted Cash	
Cash Operating 1	144,286.69
Cash-Payroll	104.68
Petty Cash	300.00
Total Unrestricted Cash	<u>144,691.37</u>
Restricted Cash	
Cash Restricted-Security Deposits	29,108.26
Cash Restricted-Operating Reserve	460,647.49
Cash Restricted-Reserve for Replacement	139,404.60
Cash-Tax & Insurance Escrow	39,489.28
Total Restricted Cash	<u>668,649.63</u>
 TOTAL CASH	 <u>813,341.00</u>
 ACCOUNTS AND NOTES RECEIVABLE	
A/R-Tenants/Vendors	10,088.65
Allowance for Doubtful Accounts-Tenants/Vendors	-7,523.65
TOTAL ACCOUNTS AND NOTES RECEIVABLE	<u>2,565.00</u>
 OTHER CURRENT ASSETS	
Eviction Deposit Acct.	500.00
Prepaid Expenses and Other Assets	368.83
Prepaid Insurance	8,633.57
Prepaid Software Licenses	1,373.32
Utility Deposit	5,000.00
TOTAL OTHER CURRENT ASSETS	<u>15,875.72</u>
TOTAL CURRENT ASSETS	<u>831,781.72</u>
 NONCURRENT ASSETS	
FIXED ASSETS	
Land	300,000.00
Buildings	11,478,455.60
Building Improvements	6,300.00
Automobiles	24,477.33
Furniture & Fixtures	423,152.78
Site Improvement-Infrastructure	679,255.00
Accum Depreciation-Buildings	-3,365,793.57
Accum Depreciation- Misc FF&E	-447,630.11
Accum Depreciation-Infrastructure	-366,057.00
Intangible Assets	
Loan Costs	41,419.00
Amortization Loan Cost	-16,760.50
Compliance Fees	246,589.00
Amortization Tax Credit Fees	-132,885.54
TOTAL FIXED ASSETS (NET)	<u>8,870,521.99</u>
TOTAL NONCURRENT ASSETS	<u>8,870,521.99</u>
 TOTAL ASSETS	 <u>9,702,303.71</u>

LIABILITIES & EQUITY

LIABILITIES

CURRENT LIABILITIES

A/P Vendors and Contractors	8,781.46
Tenant Security Deposits	27,475.00
Security Deposit-Pet	2,200.00
Accrued Property Taxes	10,090.77
Accrued Interest Payable	42,029.03
Accrued Interest - 2nd Mortgage	461,322.25
Accrued Audit Fees	7,100.00
Tenant Prepaid Rents	519.96
Accrued Compensated Absences-Current	2,638.15
First Mortgage - TCAP	3,819,255.00
HOME Funds	131,028.00
Mortgage Note Payable	1,009,877.00
TOTAL CURRENT LIABILITIES	<u>5,522,316.62</u>

NONCURRENT LIABILITIES

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

TOTAL LIABILITIES

5,527,216.04

EQUITY

CONTRIBUTED CAPITAL

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

RETAINED EARNINGS

Retained Earnings-Unrestricted Net Assets	-2,535,270.07
TOTAL RETAINED EARNINGS:	<u>-2,535,270.07</u>

TOTAL EQUITY

4,175,087.67

TOTAL LIABILITIES AND EQUITY

9,702,303.71

Lakeland Housing Authority
Bonnet Shores, LLLP
Changes in Cash
For the Current and Month Ended January 25, 2019

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	124,837.48	144,286.69	19,449.21
Cash-Payroll	-3,271.48	104.68	3,376.16
Cash Operating 3	0.00	0.00	0.00
Cash Restricted-Security Deposits	28,469.00	29,108.26	639.26
Cash Restricted-Operating Reserve	460,647.49	460,647.49	0.00
Cash Restricted-Reserve for Replacement	137,461.50	139,404.60	1,943.10
Cash-Tax & Insurance Escrow	31,696.91	39,489.28	7,792.37
Investment 2	0.00	0.00	0.00
Total Cash	779,840.90	813,041.00	33,200.10

Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	124,837.48	144,286.69	19,449.21
Cash-Payroll	-3,271.48	104.68	3,376.16
Cash Operating 3	0.00	0.00	0.00
Cash Restricted-Security Deposits	28,469.00	29,108.26	639.26
Cash Restricted-Operating Reserve	460,647.49	460,647.49	0.00
Cash Restricted-Reserve for Replacement	137,461.50	139,404.60	1,943.10
Cash-Tax & Insurance Escrow	31,696.91	39,489.28	7,792.37
Investment 2	0.00	0.00	0.00
Total Cash	779,840.90	813,041.00	33,200.10

Lakeland Housing Authority
West Bartow Partnership, Ltd., LLLP
Statement of Operations
For the Current and Month Ended January 25, 2019

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Rental Income	73,714	70,759.68	2,954	4.18%	1	73,714	70,759.68	2,954	4.18%	849,116
Other Tenant Income	(691)	(390.21)	(300)	77.00%		(691)	(390.21)	(300)	77.00%	(4,683)
Other Income	529	173.94	355	204.13%		529	173.94	355	204.13%	2,087
Total Revenue	73,552	70,543	3,009	4.27%		73,552	70,543	3,009	4.27%	846,521
Administrative Expenses	13,274	18,146.43	(4,873)	-26.85%	2	13,274	18,146.43	(4,873)	-26.85%	217,757
Tenants Service Expenses	64	300.00	(236)	-78.55%	2	64	300.00	(236)	-78.55%	3,600
Utility Expense	9,293	9,439.71	(147)	-1.55%		9,293	9,439.71	(147)	-1.55%	113,277
Maintenance Expense	10,692	10,151.38	540	5.32%	3	10,692	10,151.38	540	5.32%	121,817
General Expenses	53,191	5,147.33	48,044	933.38%	3	53,191	5,147.33	48,044	933.38%	61,768
Financing Expenses	22,155	24,730.10	(2,576)	-10.41%	2	22,155	24,730.10	(2,576)	-10.41%	296,761
Operating expense before depreciation	108,669	67,915	40,754	60.01%		108,669	67,915	40,754	60.01%	814,979
Net Operating Income (Loss)	(35,117)	2,628	(37,745)	-1436.01%		(35,117)	2,628	(37,745)	-1436.01%	31,542
Depreciation & Amortization	43,150	41,566	1,585	3.81%		43,150	41,566	1,585	3.81%	498,788
Capital Replacement Items	1,674	3,875	(2,201)	-56.80%		1,674	3,875	(2,201)	-56.80%	46,500
Reimburse Replacement Reserves										(46,500)
Total Expense	153,493	113,356	40,138	35.41%		153,493	113,356	40,138	35.41%	1,313,768
Net Operating Income (Loss)	(79,941)	(42,812)	(37,129)	86.72%		(79,941)	(42,812)	(37,129)	86.72%	(467,247)

Comments

- 1 Consists of 100 Tax Credit and Project-Based Section 8 Voucher units. Tenant collection is higher than the budget.
- 2 Variance is due to expenses being less than budgeted.
- 3 Variance in General Expenses is due to unforeseen costs associated with the ongoing insurance claim.

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

ASSETS

Unrestricted Cash	
Cash Operating 1	29,763.84
Cash-Payroll	-60.54
Petty Cash	300.00
Total Unrestricted Cash	<u>30,003.30</u>
Restricted Cash	
Cash Restricted-Security Deposits	10,258.18
Cash Restricted-Operating Reserve	25,144.64
Cash Restricted-Reserve for Replacement	184,126.30
Cash-Tax & Insurance Escrow	51,236.60
Investment 1	234,086.89
Total Restricted Cash	<u>504,852.61</u>
 TOTAL CASH	 <u>534,855.91</u>
 ACCOUNTS AND NOTES RECEIVABLE	
A/R-Tenants/Vendors	6,047.42
Allowance for Doubtful Accounts-Tenants/Vendors	<u>-5,877.99</u>
TOTAL: AR	169.43
A/R-Other	<u>351.00</u>
TOTAL ACCOUNTS AND NOTES RECEIVABLE	<u>520.43</u>
 OTHER CURRENT ASSETS	
Eviction Deposit Acct.	500.00
Prepaid Insurance	13,121.97
Prepaid Software Licenses	<u>2,056.29</u>
TOTAL OTHER CURRENT ASSETS	<u>15,678.26</u>
TOTAL CURRENT ASSETS	<u>551,054.60</u>
 NONCURRENT ASSETS	
FIXED ASSETS	
Land	432,717.00
Buildings	12,796,743.00
Building Improvements	41,688.50
Furn, Fixt, & Equip	1,212,730.94
Accum Depreciation-Buildings	-3,072,248.86
Accum Depreciation- Misc FF&E	-1,110,163.55
Accum Depreciation-Infrastructure	-340,973.75
Intangible Assets	
Loan Costs	335,121.42
Amortization Loan Cost	-178,405.25
Compliance Fees	200,558.00
Amortization Tax Credit Fees	<u>-128,127.25</u>
TOTAL FIXED ASSETS (NET)	<u>10,189,640.20</u>
Site Improvement	<u>711,597.00</u>
TOTAL NONCURRENT ASSETS	<u>10,901,237.20</u>
 TOTAL ASSETS	 <u>11,452,291.80</u>

LIABILITIES & EQUITY

CURRENT LIABILITIES	
A/P Vendors and Contractors	47,016.59
Tenant Security Deposits	9,400.00
Security Deposit-Pet	1,050.00
Accrued Property Taxes	759.00
Accrued Interest NLP Loan	4,611.12
Accrued Audit Fees	7,100.00
Tenant Prepaid Rents	950.46
Accrued Compensated Absences-Current	1,326.43
Mortgage Note Payable	2,972,303.20
Second Mortgage Payable	850,000.00
Third Mortgage Payable	336,888.67
Fourth Mortgage Payable	400,000.00
Note Payable-City of Bartow Impact Fees	564,621.00
Deferred Development Fee	<u>1,390,649.73</u>
TOTAL CURRENT LIABILITIES	<u>6,586,676.20</u>
 NONCURRENT LIABILITIES	
Accrued Compensated Absences-LT	2,463.37
Due to Affiliates	<u>5,000.00</u>
TOTAL NONCURRENT LIABILITIES	<u>7,463.37</u>
TOTAL LIABILITIES	<u>6,594,139.57</u>
 EQUITY	
CONTRIBUTED CAPITAL	
Capital Private Investors	5,437,398.00
GP Equity	-89.00
Special LP Equity	-88.11
Syndication Costs	<u>-30,000.00</u>
TOTAL CONTRIBUTED CAPITAL	<u>5,407,220.89</u>
RETAINED EARNINGS	
Retained Earnings-Unrestricted Net Assets	<u>-549,068.66</u>
TOTAL RETAINED EARNINGS:	<u>-549,068.66</u>
 TOTAL EQUITY	 <u>4,858,152.23</u>
 TOTAL LIABILITIES AND EQUITY	 <u>11,452,291.80</u>

Lakeland Housing Authority
West Bartow Partnership, Ltd., LLLP
Changes in Cash
For the Current and Month Ended January 25, 2019

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	66,264.11	29,763.84	-36,500.27
Cash-Payroll	-3,377.49	-60.54	3,316.95
Cash Restricted-Security Deposits	10,370.00	10,258.18	-111.82
Cash Restricted-Operating Reserve	25,119.58	25,144.64	25.06
Cash Restricted-Reserve for Replacement	181,594.10	184,126.30	2,532.20
Cash-Tax & Insurance Escrow	46,010.60	51,236.60	5,226.00
Investment 1	233,687.95	234,086.89	398.94
Total Cash	559,668.85	534,555.91	-25,112.94

Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	66,264.11	29,763.84	-36,500.27
Cash-Payroll	-3,377.49	-60.54	3,316.95
Cash Restricted-Security Deposits	10,370.00	10,258.18	-111.82
Cash Restricted-Operating Reserve	25,119.58	25,144.64	25.06
Cash Restricted-Reserve for Replacement	181,594.10	184,126.30	2,532.20
Cash-Tax & Insurance Escrow	46,010.60	51,236.60	5,226.00
Investment 1	233,687.95	234,086.89	398.94
Total Cash	559,668.85	534,555.91	-25,112.94

Lakeland Housing Authority

Hampton Hills (AMP 4)

Statement of Operations

For the Current and Month Ended January 25, 2019

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Rental Income	2,289	2,815	(526)	-18.69%	1	2,289	2,815	(526)	-18.69%	33,780
Other Tenant Income	-	205	(205)	-100.00%	2	-	205	(205)	-100.00%	2,460
Grant Income	766	2,079	(1,313)	-63.16%	3	766	2,079	(1,313)	-63.16%	24,948
Other Income	74	1,485	(1,411)			74	1,485	(1,411)		17,822
Total Revenue	3,129	6,584	(3,455)	-52.48%		3,129	6,584	(3,455)	-52.48%	79,010
Administrative Expenses	3,254	4,580	(1,326)	-28.96%	4	3,254	4,580	(1,326)	-28.96%	54,965
Tenant Services Expenses	-	21	(21)			-	21	(21)		250
Utility Expense	-	208	(208)			-	208	(208)		2,497
Maintenance and Development Expense	963	1,301	(338)	-25.98%	4	963	1,301	(338)	-25.98%	15,611
General Expenses	410	410	(0)	-0.10%	4	410	410	(0)	-0.10%	4,925
Housing Assistance Payments	-	63	(63)	-100.00%	4	-	63	(63)	-100.00%	756
Operating expense before Depreciation	4,627	6,584	(1,957)	-29.72%		4,627	6,584	(1,957)	-29.72%	79,005
Net Operating Income (Loss)	(1,498)	0	(1,498)			(1,498)	0	(1,498)		5
Depreciation	27	-	27			27	-	27		321
Total Expenses	4,654	6,584	(1,930)	-29.31%		4,654	6,584	(1,930)	-29.31%	79,326
Net Income (Loss)	(1,525)	0	(1,525)			(1,525)	0	(1,525)		(316)

Comments

- 1 Property is comprised of 5, Section 32 Public Housing lease-to-purchase units. Rental income was less than budgeted because one of the potential homebuyers is behind in rent and has had to enter into a repayment agreement.
- 2 Variance is due to residents causing less damage to their units.
- 3 Variance is due to a decrease in subsidy received from HUD.
- 4 Variance for the year reflects expenses that are less than the budget.

Lakeland Housing Authority

Hampton Hills (AMP 4)

Balance Sheet

as of January 25, 2019

ASSETS

CASH

Unrestricted Cash

Cash Operating 1	2,753.27
Cash-Payroll	-318.58
Cash Operating 3	73.83
Total Unrestricted Cash	<u>2,508.52</u>

Restricted Cash

Cash Restricted-Security Deposits	1,482.00
Cash Restricted - FSS Escrow	169.00
Total Restricted Cash	<u>1,651.00</u>

TOTAL CASH 4,159.52

ACCOUNTS AND NOTES RECEIVABLE

A/R-Tenants/Vendors	601.00
Allowance for Doubtful Accounts-Tenants/Vendors	-75.00
AR-TPA/Fraud Recovery	726.00

TOTAL: AR 1,252.00

Cleared Interfund Account	-2,200.20
Due from LPHC	283,520.66
Lakeridge Homes 2nd Mortgage	340,900.00

TOTAL ACCOUNTS AND NOTES RECEIVABLE 623,472.46

OTHER CURRENT ASSETS

Eviction Deposit Acct.	500.00
Prepaid Insurance	4,409.26

TOTAL OTHER CURRENT ASSETS 4,909.26

TOTAL CURRENT ASSETS 632,541.24

NONCURRENT ASSETS

FIXED ASSETS

Buildings	641,624.51
Furniture & Fixtures	2,248.94
Accum Depreciation- Misc FF&E	-1,956.58
Intangible Assets	

TOTAL FIXED ASSETS (NET) 641,916.87

TOTAL NONCURRENT ASSETS 641,916.87

TOTAL ASSETS 1,274,458.11

LIABILITIES & EQUITY

CURRENT LIABILITIES

A/P Vendors and Contractors	403.45
Tenant Security Deposits	1,500.00
Lease Purchase Escrow	169.00
Tenant Prepaid Rents	529.00
Accrued Compensated Absences-Current	331.37

TOTAL CURRENT LIABILITIES 2,932.82

NONCURRENT LIABILITIES

Accrued Compensated Absences-LT	615.40
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TOTAL NONCURRENT LIABILITIES 615.40

TOTAL LIABILITIES 615.40

EQUITY

RETAINED EARNINGS

Retained Earnings-Unrestricted Net Assets	1,270,909.89
TOTAL RETAINED EARNINGS:	<u>1,270,909.89</u>

TOTAL EQUITY 1,270,909.89

TOTAL LIABILITIES AND EQUITY 1,274,458.11

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

For the Current and Month Ended January 25, 2019

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	799.66	2,753.27	1,953.61
Cash-Payroll	-1,116.55	-318.58	797.97
Cash Operating 3	8,310.10	73.83	-8,236.27
Negative Cash LHA Master	0.00	0.00	0.00
Cash Restricted-Security Deposits	1,500.00	1,482.00	-18.00
Cash Restricted - FSS Escrow	169.00	169.00	0.00
Cash Restricted - Escrow	0.00	0.00	0.00
Total Cash	9,662.21	4,159.52	-5,502.69

Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	799.66	2,753.27	1,953.61
Cash-Payroll	-1,116.55	-318.58	797.97
Cash Operating 3	8,310.10	73.83	-8,236.27
Negative Cash LHA Master	0.00	0.00	0.00
Cash Restricted-Security Deposits	1,500.00	1,482.00	-18.00
Cash Restricted - FSS Escrow	169.00	169.00	0.00
Cash Restricted - Escrow	0.00	0.00	0.00
Total Cash	9,662.21	4,159.52	-5,502.69

Lakeland Housing Authority

YouthBuild-DOL 2016 (49)

Statement of Operations

For the Current and Month Ended January 25, 2019

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Government Subsidy Income	12,536	16,606	(4,070)	-24.51%	1	12,536	16,606	(4,070)	-24.51%	199,272
Other Income	9	-	9			9	-	9		-
Total Revenue	12,545	16,606	(4,061)	-24.46%		12,545	16,606	(4,061)	-24.46%	199,272
Administrative Expenses	18,276	16,054	2,222	13.84%	2	18,276	16,054	2,222	13.84%	192,647
Tenant Services Expenses	-	-	-	#DIV/0!		-	-	-	#DIV/0!	-
Utility Expense	-	125	(125)			-	125	(125)		1,500
Maintenance and Development Expense	-	233	(233)	-100.00%		-	233	(233)	-100.00%	2,790
General Expenses	278	195	82	42.00%	3	278	195	83	42.26%	2,345
Operating expense before Depreciation	18,553	16,607	1,947	11.72%		18,554	16,607	1,947	11.73%	199,282
Transfer Out	-	-	-	#DIV/0!		-	-	-	#DIV/0!	-
Net Operating Income (Loss)	(6,009)	(1)	(6,008)			(6,009)	(1)	(6,008)		(10)
Depreciation	-	-	-			-	-	-		-
Total Expenses	18,553	16,607	1,947	11.72%		18,554	16,607	1,947	11.73%	199,282
Net Income (Loss)	(6,009)	(1)	(6,008)			(6,009)	(1)	(6,008)		(10)

Comments

- 1 Variance is due to timing of receipt of subsidy from DOL.
- 2 Variance is due to timing of receipt of reimbursement of certain administration expenses from DOL.
- 3 Variance In General Expenses is due to increased insurance costs

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

ASSETS			LIABILITIES & EQUITY		
CASH			CURRENT LIABILITIES		
Cash Operating 1		8,488.60	A/P Vendors and Contractors		2,182.68
Cash-Payroll		-280.77	Due to Federal Master		5,576.21
Petty Cash		1,720.45	Due to West Lake Mgmt.		10,955.69
Total Unrestricted Cash		9,928.28	Due to Central Office Cost Center		-1,601.93
			Accrued Compensated Absences-Current		4,238.87
TOTAL CASH		9,928.28	TOTAL CURRENT LIABILITIES		21,351.52
OTHER CURRENT ASSETS			NONCURRENT LIABILITIES		
Prepaid Insurance		436.83	Accrued Compensated Absences-LT		7,872.19
TOTAL OTHER CURRENT ASSETS		436.83	TOTAL NONCURRENT LIABILITIES		7,872.19
TOTAL CURRENT ASSETS		10,365.11			
			TOTAL LIABILITIES		29,223.71
NONCURRENT ASSETS			EQUITY		
FIXED ASSETS			RETAINED EARNINGS		
Automobiles		21,299.00	Retained Earnings-Unrestricted Net Assets		-32,130.60
Accum Depreciation- Misc FF&E		-21,299.00	Retained Earnings - Restricted Net Assets		13,272.00
TOTAL FIXED ASSETS (NET)		0.00	TOTAL RETAINED EARNINGS:		-18,858.60
TOTAL NONCURRENT ASSETS		0.00	TOTAL EQUITY		-18,858.60
TOTAL ASSETS		10,365.11	TOTAL LIABILITIES AND EQUITY		10,365.11

Lakeland Housing Authority
YouthBuild-DOL 2016 (49)
Changes in Cash
For the Current and Month Ended January 25, 2019

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	8,890.81	8,488.60	-402.21
Cash-Payroll	-12,476.27	-280.77	12,195.50
Negative Cash COCC Master	0.00	0.00	0.00
Total Cash	-3,585.46	8,207.83	11,793.29
Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	8,890.81	8,488.60	-402.21
Cash-Payroll	-12,476.27	-280.77	12,195.50
Negative Cash COCC Master	0.00	0.00	0.00
Total Cash	-3,585.46	8,207.83	11,793.29

**Lakeland Housing Authority
Williamstown, LLLP
Statement of Operations
For the Current and Month Ended January 25, 2019**

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Rental Income	12,282	8,000	4,282	53.53%	1	12,282	8,000	4,282	53.53%	96,000
Other Tenant Income	36	-	36	#DIV/0!		36	-	36	#DIV/0!	-
Government Subsidy	-	14,400	(14,400)	-100.00%	2	-	14,400	(14,400)	-100.00%	172,800
Other Income	10,500	-	10,500	#DIV/0!		10,500	-	10,500	#DIV/0!	-
Total Revenue	22,818	22,400	(10,082)	-45.01%		22,818	22,400	(10,082)	-45.01%	268,800
Administrative Expense	6,053	7,814	(1,760)	-22.53%	3	6,053	7,814	(1,760)	-22.53%	93,764
Tenant Services	-	350	(350)	-100.00%	3	-	350	(350)	-100.00%	4,200
Utility Expense	2,177	6,600	(4,423)	-67.01%	3	2,177	6,600	(4,423)	-67.01%	79,200
Maintenance Expense	2,540	6,086	(3,547)	-58.27%	3	2,540	6,086	(3,547)	-58.27%	73,036
General Expense	-	1,550	(1,550)	-100.00%	3	-	1,550	(1,550)	-100.00%	18,600
Operating Expense before Depreciation	10,771	22,400	(11,629)	-51.92%		10,771	22,400	(11,629)	-51.92%	268,800
Net Operating Income (Loss)	12,048	-	1,548	#DIV/0!		12,048	-	1,548	#DIV/0!	-
Depreciation & Amortization Expense	142	-	142	#DIV/0!		142	-	142	#DIV/0!	-
Capital Replacement Items	(672)	-	(672)	#DIV/0!		(672)	-	(672)	#DIV/0!	-
Reimburse Replacement Reserves	-	-	-	#DIV/0!		-	-	-	#DIV/0!	-
Total Expense	10,240	22,400	(12,160)	-54.29%		10,240	22,400	(12,160)	-54.29%	268,800
Net Operating Income (Loss)	12,579	-	12,579	#DIV/0!		12,579	-	12,579	#DIV/0!	-

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 income of seniors living at the property.
- 2 Property is anticipated to start receiving subsidy by June 2019.
- 3 Variance reflects expenses that are less than the budget.

Lakeland Housing Authority

Williamstown, LLLP

Balance Sheet

as of January 25, 2019

ASSETS

CASH

Unrestricted Cash

Cash Operating 1 9,437.39

Cash-Payroll -221.63

Total Unrestricted Cash 9,215.76

Restricted Cash

Cash Restricted-Security Deposits 15,103.06

Total Restricted Cash 15,103.06

TOTAL CASH 24,318.82

ACCOUNTS AND NOTES RECEIVABLE

A/R-Tenants/Vendors 928.34

TOTAL: AR 928.34

TOTAL CURRENT ASSETS 25,247.16

NONCURRENT ASSETS

FIXED ASSETS

Building Improvements 8,494.29

Accum Depreciation-Buildings -141.57

TOTAL FIXED ASSETS (NET) 8,352.72

TOTAL NONCURRENT ASSETS 8,352.72

TOTAL ASSETS 33,599.88

LIABILITIES & EQUITY

CURRENT LIABLITIES

A/P Vendors and Contractors 355.04

Tenant Security Deposits 14,400.00

Security Deposit-Pet 1,200.00

Tenant Prepaid Rents 656.00

TOTAL CURRENT LIABLITIES 16,611.04

EQUITY

RETAINED EARNINGS

Retained Earnings-Unrestricted Net Assets 16,988.84

TOTAL RETAINED EARNINGS: 16,988.84

TOTAL EQUITY 16,988.84

TOTAL LIABILITIES AND EQUITY 33,599.88

Lakeland Housing Authority
Williamstown, LLLP
Changes in Cash

For the Current and Month Ended January 25, 2019

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	7,232.01	9,437.39	2,205.38
Cash-Payroll	0.00	-221.63	-221.63
Cash Restricted-Security Deposits	14,220.00	15,103.06	883.06
Total Cash	21,452.01	24,318.82	2,866.81

Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	7,232.01	9,437.39	2,205.38
Cash-Payroll	0.00	-221.63	-221.63
Cash Restricted-Security Deposits	14,220.00	15,103.06	883.06
Total Cash	21,452.01	24,318.82	2,866.81

LAKELAND HOUSING AUTHORITY
Grant Report
Updated as of February 19, 2019

		START DATE	OBLIGATION END DATE	DISTRIBUTION END DATE	AUTHORIZED	OBLIGATION 90% THRESHHOLD	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	313,186.94	305,349.31	40,225.69
CFP - 2016		04-13-16	04-12-18	04-12-20	358,393.00	322,553.70	336,513.32	231,939.01	126,453.99
CFP - 2017		08-16-17	08-15-19	08-15-21	608,069.00	547,262.10	0.00	0.00	608,069.00
CFP - 2018		05-29-18	05-28-20	05-28-22	924,096.00	831,686.40	0.00	0.00	924,096.00
				CFP Subtotal:	3,719,069.00	3,347,162.10	2,132,636.26	2,020,224.32	1,698,844.68
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 Subtotal:	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 Subtotal:	250,000.00	225,000.00	250,000.00	250,000.00	0.00
Resident Opportunities and Self Sufficiency	(HUD)								
ROSS-Family Self Sufficiency 2017		1/1/2018	12/31/2018		110,072.00	99,064.80	110,072.00	110,072.00	0.00
ROSS - Service Coordinator 2016		02-01-17	01-31-20		219,185.00	197,266.50	126,747.44	126,747.44	92,437.56
				ROSS Subtotal:	329,257.00	296,331.30	236,819.44	236,819.44	92,437.56
YouthBuild 2016 Grant (new)	(DOL)	10-17-16	02-16-20		990,024.00	891,021.60	802,937.76	802,937.76	187,086.24
				YouthBuild Subtotal:	990,024.00	891,021.60	802,937.76	802,937.76	187,086.24

February 2019 Board Report



Program Manager's Report

- Accepted the invitation of the Lakeland Housing Authority's Executive Director to attend a meeting with representatives of Scouts of America held at the Authority on January 9, 2019. The meeting was well attended. A wealth of valuable information was shared about the restructuring of the organization.
- Attended YouthBuild-Lakeland's Cycle 16 Class of 2018 Commencement Celebration on January 17, 2019. The ceremony was held at LHA's Emma Mae Smith-Turner Center. The theme was 'Empowered to Transform'. Ernest L. Joe, Jr., Senior Director of Equity and Diversity Management with Polk County Schools (*pictured right with local businesswoman, Sonji Coney-Williams and graduate, D'Anthony McClain*) served as the keynote speaker. The graduation was extra special to Mr. Joe because he referred D'Anthony McClain, one of the Cycle 16 graduates, to YBL. McClain became an employee of Coney Funeral Home in October 2017. Congratulations to graduates of Cycle 16-Class of 2018: Roberto Alvarez, Danyell Britton, Mercedes Clark, Stephanie Cortes, Veronica Cruz-Vega, Sebastian Farr, DaShaunte Green, Ashton Hall, Demontre' Jones, Christine Lackey, D'Anthony McClain, Alonzo McRoy, Bianca Miller, Sylvia Ruiz-Castillo and Wesley Soles.



- Attended the Careersource-Polk State of the Workforce Summit Workshop on January 24, 2019.
- We are currently recruiting for YouthBuild participants for Cycle 17.

Academics

There is no active classroom time right now. We are between grants and individualized instruction is taking place in the form of tutoring sessions and consultations. Students have one year from the time of exit to finish their diplomas and be counted in the goals outcome for the grant. We anticipate 3-4 more students completing their diplomas.

Recruitment

Cycle 17 is currently recruiting for Cycle 17. We are holding bi-weekly open houses and informational meetings. Prospective students are taking TABE tests and meeting for individual interviews to begin their journey in the YouthBuild Program.

Career Development and Placement

During the month of January, Cycle 16 the Career Development Coordinator (CDC) continued to provide employment, education, employment retention, and supportive services information to the graduates, along with those of previous YBL cycles especially those of Cycle 14 and 15. On January 24th, the CDC represented YouthBuild-Lakeland as a vendor at the Careersource-Polk State of the Workforce Summit. On January 30th, the CDC attended the Central Florida Business Diversity Council's January Networking Meeting. The guest speakers were Kelvin McCree, Chief Learning Officer of Laser Focus Leadership Solutions LLC who shared The Five Keys to Turning Setbacks into Comebacks and Dr. H.B. Holmes, Jr., President/CEO of RHEMA Broadcasting, HBTN Networks TN Black Television who shared information on establishing Smart Communications bridging the digital divide.

Construction

After completing another successful YouthBuild cycle, during the month, we focused on planning and preparation for the new cycle. We will continue to keep contact with the various contractors at the Twin Lakes Construction project to keep an on-going relationship until the next cycle begins.

Earl W. Haynes
Senior Program Manager

Richard Mooneyham
Program Coordinator/Academic Instructor

Cynthia E. Zorn-Shaw
Career Development Coordinator

Terry Love
Construction Training Supervisor

Katrena Holston
Administrative Assistant

RESOLUTIONS