



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, October 15, 2018

Benjamin Stevenson, Executive Director  
Ricardo Gilmore, Esquire

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

**Monday, October 15, 2018 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 Minutes of the Regular Board Meeting held Monday, September 27, 2018.**
- 3. FSS Graduation**
- 4. Public Forum**
- 5. Old Business**
- 6. New Business**

Presentation of Financial Audit by Brian Nemeroff, CPA, Berman Hopkins

- 7. Secretary's Report**
  - Housing and Operations
  - Administration
  - Resolutions

**Resolution No.18-1460** – Approval of negotiated terms and authorization to award a contract PNC Financial Services Group.

**Resolution No.18-1461** – Approval of LHA 2019 Agency Budget.

**Resolution No.18-1462** – Approval of the 2018-19 Section 8 Housing Choice Voucher Payment Standards.

**Resolution No.18-1463** – Approval on an update to the Travel Policy for the LHA Board of Commissioners and Employees.

**8. Legal Report**

**9. Other Business**

2019 Board Meeting Calendar

**10. Adjournment**

**Regular Board Meeting of the  
Board of Commissioners of the Housing Authority of the City of Lakeland  
Monday, September 17, 2018  
430 Hartsell Avenue, Lakeland, Florida.**

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

**Secretary:** Benjamin Stevenson

**Legal Counsel:** Rhonda Stringer

The meeting was called to order at 6:04 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 Asbury, seconded by Richardson.

**Votes: Commissioners**

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

**APPROVAL/ACCEPTANCE OF MINUTES**

- Motion to approve and accept the minutes of the Board of Commissioners meeting held on Monday, August 20, 2018

Motion by Richardson, seconded by Robinson.

**Votes: Commissioners**

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

## **PUBLIC FORUM**

Angel Barkley, a resident of Colton Meadows, spoke to the Board and requested additional time to move out after the date of her lease termination.

## **OLD BUSINESS**

Mr. Stevenson acknowledged and introduced a visiting commissioner, Alice Childs, of Mulberry Housing Authority. Ms. Childs was in attendance to observe.

## **NEW BUSINESS**

None.

## **SECRETARY'S REPORT**

### **West Lake Phase I**

Mr. Stevenson stated construction on the 100 units at the senior building is moving along. He is cautiously optimistic that by this time next year the building will be completed. The unit mix will consist of 80 Project-Based Section 8, 10 Public Housing and 10 Tax- Credit rental housing units. The application process will probably start when the construction is ninety percent complete.

### **West Lake Phase II**

LHA Staff is still waiting on a response from HUD SAC regarding the demo-disposition application. Staff is having weekly calls with the developers and investors to discuss the financial closing documents. Mr. Stevenson indicated that there are 63 families in the Phase II area that will need to relocate. LHA staff will start holding relocation meetings next month with the families.

### **West Lake Phase III**

The developer would like to submit another application for 9% for Phase III. They have hired a consultant to try and obtain a local government contribution for this phase as required by the Florida Housing Finance Corporation. The application submitted in 2017 did not receive a good lottery number.

### **Arbor Manor**

LHA would like to submit a tax credit application for Arbor Manor. Staff has hired a tax credit consultant for this purpose.

The HUD-Jacksonville Field Office conducted a Limited Management Review at LHA. The review went well with no major findings.

Mr. Stevenson continues to serve on the Homeless Coalition Steering Committee with the City of Lakeland and Mayor Mutz. He advised the Board that he has been asked to serve on another committee as a result of participating in a site visit to Austin, Texas where a local group had created a community to serve and assist the homeless population.

### **Micro-Cottages at Williamstown**

Mr. Stevenson reported that things are still moving along. He is hopeful construction will be completed by the end of next month. Staff is still planning a ribbon cutting.

#### **• Housing/Operations**

Carlos Pizarro informed the Board that he is presenting the 2019 Agency Plan along with Resolution # 18-1457 for approval.

LHA submitted an application for a Job Plus grant. This program, if approved, will provide training and job placement assistance for public housing residents.

The 2019 Agency Budget was emailed to the LHA commissioners for review prior to the Board meeting. Mr. Pizarro asked permission to present Resolution #18-1457.

**Resolution No. 18-1457** - Requesting to permission to submit the 2019 LHA Agency Plan to the U.S. Department of Housing and Urban Development

- Motion to approve Resolution No. 18-1457.

Motion by Hall, seconded by Robinson.

#### **Votes: Commissioners**

Michael Pimentel – Aye

Edward Hall – Aye

Lorenzo Robinson – Aye

Richard Richardson – Aye

Joseph DiCesare – Aye

Shelly Asbury – Aye

#### **• Administration/Finance**

Valerie Brown gave a thorough overview of the finance report.

• **Resolutions**

**Resolution No. # 18-1458** – Requesting authorization for the Executive Director to execute a ground lease and submit an application for Low Income Housing Tax Credits to the Florida Housing Finance Corporation and other applications necessary to obtain financing for the Phase III development of the West Lake Apartments community and to take all actions necessary to carry out the intent of this Resolution.

- **Motion** to approve Resolution No. 18-1458.

Motion by Richardson, seconded by DiCesare.

**Votes: Commissioners**

Michael Pimentel – Aye

Edward Hall – Aye

Lorenzo Robinson – Aye

Richard Richardson – Aye

Joseph DiCesare – Aye

Shelly Asbury – Aye

**Resolution # 18-1459** – Requesting authorization for the Executive Director to execute a ground lease, if necessary, and submit an application for Low Income Housing Tax Credits to Florida Housing Finance Corporation and other applications for appropriate financing for the Phase I development of the Arbor Manor property and to take all actions necessary to carry out the intent of this Resolution.

- Motion to approve Resolution No. 18-1459

Motion by Robinson, seconded by Richardson.

**Votes: Commissioners**

Michael Pimentel – Aye

Edward Hall – Aye

Lorenzo Robinson – Aye

Richard Richardson – Aye

Joseph DiCesare – Aye

Shelly Asbury – Aye

**LEGAL REPORT**

Attorney Rhonda Stringer stated there were no updates to the legal report.

**OTHER BUSINESS**

None.

The meeting adjourned at 6:50 p.m.

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Benjamin Stevenson, Secretary



# **SECRETARY'S REPORT**

## **Secretary's Report**

**October 2018**

### **Williamstown**

The General Contractor is nearing completion of the construction of the units. Staff has identified some closeout work that needs to be corrected and/or completed before the housing units are ready for occupancy. There is also some corrective work that must be completed on the sidewalks. The units should be ready for occupancy sometime in late October 2018.

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 will obligate some RHF funds that are nearing their expiration date. The RHF funds will be obligated and expended by the time construction activity is completed.

LHA received final approval of the Williamstown project from the HUD-Washington, D.C. office in April 2017. A copy of the HUD approval letter for the Mixed-Finance Evidentiary Documents was included with the Development Report of the May 2017 Board Packet. Staff also previously received HUD approval of the Designated Housing Plan and Site Neighborhood Review documents. This new community will provide forty-eight (48) public housing units for senior citizens age 62 and older. The admission policy includes a preference for veterans.

### **West Lake Phase I**

Construction activity began on Phase I after the Groundbreaking Ceremony held on June 4, 2018. The contractor has installed the framing for the building and is making good progress with the overall construction for the development. YouthBuild students started working on the site in September 2018.

### **Relocation**

HUD funded the relocation vouchers for Phase I in April 20, 2018. Once the vouchers were funded, the families started moving to new locations. LHA also contracted with a moving company to assist the residents with relocating to their new addresses. All families were relocated by the end of May 2018. Previously, staff held weekly Relocation Meetings with the residents of West Lake Phase I. The residents were given boxes and packing tape to assist with their preparation to move offsite. Section 8 and Public Housing staff attended the weekly meetings and answered questions from the residents. All of the housing units in Phase I have been demolished. The contractor has started construction activity.

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 in Chicago. The

## **Secretary's Report**

### **October 2018**

application includes a request for Section 8 relocation vouchers for the families in Phase II. Staff has started hosting Phase II relocation meetings.

### **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.

### **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 a preliminary 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 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.

## **Secretary's Report**

### **October 2018**

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 start after all the tenants are relocated.

The HUD-Washington, D.C. office has assigned a Grant Manager to review the Phase II Development Proposal. The HUD Architect has given preliminary approval of the construction drawings.

### **West Lake Phase III**

The 2017 application for West Lake Phase III did not receive a favorable lottery number. So, the project was not awarded tax credits during this round. The Developer Partner is submitting a second application for 9% tax credits in the next round of funding. The applications are due by October 23, 2018. LHA staff met with the Board of Directors for Lakeland Polk Housing Corporation in September 11, 2018. The LPHC Board approved resolutions authorizing LHA to proceed with an application for low income housing tax credits for West Lake Phase III and the Arbor Manor property. 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 Developer Partner hired a consultant to try and obtain additional funding commitments from the City of Lakeland and Polk County governments.

### **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.

### **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 together in cooperation with LHA to identify and pursue development and investment opportunities for the purpose of generating independent non-federal revenue streams. One purpose of the funds will be to provide services for income qualified families in the LHA and LPHC service area. Future funding options include low income housing tax credits, new market tax credits, bond options, affordable housing financing, loan syndication and other partnership ventures.

LHA continues to look at ways to generate startup funding for partnership activities. So, staff is exploring the possibility of a working capital line of credit and predevelopment financing with

## **Secretary's Report**

### **October 2018**

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 LLPHC Boards passed resolutions in September 2018 authorizing the submittal of the tax credit application.

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 towards the end of this year. Staff completed an interview with the top-rated respondent to the RFQ. A recommendation will be presented to the LHA Board at this month's Board meeting.

### **Annual Budget/Agency Update**

The LHA Recovery Plan was completed in the Fall of 2017. Now, staff needs to maintain the strategies that were established and implemented under the plan. Previously, an updated memorandum on Recovery Plan activities was a standard part of the Board agenda. Staff created a Sustainability Plan to provide strategies for sustaining the agency on a long-term basis. The Sustainability Plan was approved by the LHA Board of Commissioners at the January 2018 meeting. Unlike the Recovery Plan, the Sustainability Plan was not required to be submitted to HUD for review or approval. Since a monthly Sustainability Plan update is not required to be submitted to the HUD Field Office, the Secretary Report and Sustainability Plan update are now combined into one report. That is, Sustainability updates are now included with this Secretary Report.

The Board also agreed to rename the Recovery Plan Review Committee to the Sustainability Review Committee. The committee continues to serve the same function of reviewing LHA financial stability and reports received from staff.

### **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,

## **Secretary's Report**

### **October 2018**

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.

### **Financial Audit**

Becky Sabetsky with Berman Hopkins Wright & LaHam, P.A., the LHA Independent Auditor, was onsite May 14-16, 2018 to conduct an audit of the 2017 LHA financials. Staff spent several weeks preparing documents for this purpose. The audit information was reviewed and approved by the Auditor. Brian Nemeroff will present the audit to the Board of Commissioners and answer questions at the Board meeting as a part of the Financial Report.

### **Fair Housing Audit**

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

### **Other Activities**

I attended another meeting of the Homeless Steering Committee formed by Mayor Bill Mutz. The committee was formed after completion of a Homeless Coalition Study by the City of Lakeland. The steering committee will review and make recommendations on how to address homelessness in Lakeland. The meeting was held on September 25, 2018 in City Hall.

The Developer that purchase the property where the Circle K was build has negotiated a deal for the second parcel of land at that site. They sold the extra land next to the Circle K to a group of cardiologists who are going to have a very nice office/outpatient center there. Construction activity started last month. We are encouraged this project will be a benefit to the neighborhood.

**Secretary's Report**

**October 2018**

Respectfully submitted,

*Benjamin Stevenson*

Secretary

# **AFFORDABLE HOUSING REPORT**

**◀ Housing Report**

**◀ FSS & Resident Activities**



# Affordable Housing Department

## Board Report

### October 2018

- **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
  - Housing Choice Voucher Program
    1. Intake & Occupancy Report
    2. Housing Choice Voucher report
  - ROSS and Family Self-Sufficiency Programs Plus Resident Activities
- **Updates for the month of September:**
  - October is Housing America Month – a time when LHA and its members work to collectively raise awareness for safe, decent, and affordable housing in sustainable communities. During this month, we encourage everyone to showcase their successes and spread the word.

## 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
09/30/2018	97.44%	10/08/2018

## REAC Inspections

- Renaissance obtained a score of 80.
- Hampton Hills Homes obtained a score of 86.
- AMP 1 obtained a score of 70.

Program type : **Public Housing**

Level of Information : **Housing Agency within State FL**

Effective Dates Included: **September 30, 2018**

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

### Race/Ethnicity

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

HA	White Only	Black/African American Only	American Indian or Alaska Native Only	Asian Only	Native Hawaiian/Other Pacific Islander Only	White, American Indian/Alaska Native Only	White, Black/African American Only	White, Asian Only	Any Other Combination
FL	39	60	0	0	0	0	0	0	0
FL011 - LAKELAND	26	74	0	0	0	0	0	0	0

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

HA	Hispanic or Latino	Non - Hispanic or Latino
FL	29	71
FL011 - LAKELAND	22	78

## Housing Choice Voucher Program

### Waiting Lists

#### Tenant-Based Waitlist

The tenant-based waiting list is currently closed.

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

The Manor at West Bartow waiting list is continuously open.

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

The Villas at Lake Bonnet waiting list is continuously open.

**Program Information**

**Port Outs**

LHA currently has twenty-three (23) port-outs in the month of September 30. Port outs are clients that use their voucher in another jurisdiction.

**Port Ins**

LHA currently has twenty-five (25) active port ins for the month of September 30. Port-ins are participants that transferred from another housing agency that we are billing for HAP and administrative fees.

**Lease-up & Movers**

As of September 30, 2018, Lakeland Housing Authority issued fifteen (15) vouchers to movers. We received twenty three (23) Requests for Tenancy Approvals during the month of September. We processed eleven (11) initial move-in and zero (0) port-in, and one (1) new port outs were sent to another jurisdiction.

**Active Clients**

As of September 30, 2018, LHA is servicing 1386 families on the Housing Choice Voucher program.

<u>Program</u>	<u>Total Vouchers</u>
• <u>Regular Vouchers &amp; Project Based Vouchers</u>	<u>1140</u>
• <u>Mainstream</u>	<u>38</u>
• <u>VASH</u>	<u>59</u>
• <u>Tenant Protection</u>	<u>71</u>
• <u>Port Out</u>	<u>27</u>
• <u>Port In</u>	<u>51</u>
<u>Total</u>	<u>1386</u>

**EOP – End of Participation**

LHA processed seven (7) EOP’s with a date effective the month of September 2018. Below are the reasons for leaving the program:

<u>Reason</u>	<u>Count</u>
• <u>Termination – Criminal</u>	<u>0</u>
• <u>Termination – Unreported income and/or family composition</u>	<u>3</u>
• <u>Left w/out notice</u>	<u>0</u>
• <u>No longer need S/8 Assistance</u>	<u>0</u>
• <u>Deceased</u>	<u>0</u>
• <u>Landlord Eviction</u>	<u>0</u>
• <u>Lease and/or Program Violations non-curable</u>	<u>3</u>
<u>Total</u>	<u>6</u>

**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:

<u>Effective Date</u>	<u>HCV</u>	<u>Date Collected</u>
09/30/2018	100%	10/08/2018

**General information and activities for the month of September 2018**

- The Housing Choice Voucher Department processed one hundred seven (107) annual certifications and seventy (70) interim certifications.
- The Inspections Unit conducted a total of eighty-seven (87) inspections.
- A total of zero (0) informal hearings were processed during this month.

**Repayment Agreements for Unreported Income**

8/31/2018	<b>Accumulative report</b>			
Total of unreported income that has been identified	\$	316,020.00		
Non responsive	\$	62,789.00		
Identified as uncollectible	\$	65,081.90		
Repayment agreement signed		<u>197,774.00</u>		
Pending repayments to be signed	\$	55,457.00		
Down payments received	\$	25,538.10		
Lump sum received	\$	3,589.00		
Payments towards agreement	\$	<u>55,077.66</u>		
	\$	84,204.76		
		G/L	Pending	Estimated balances as of 06/30/2018
RNP	\$	41,495.27	\$ 607.07	\$ 42,102.34
UNP	\$	<u>41,495.36</u>	\$ 2,030.50	\$ <u>43,525.86</u>
	\$	82,990.63	\$ 2,637.57	\$ 85,628.20

<b>RECEPTION MONTHLY REPORT 2018</b>			
<b>VISITOR'S COUNT RFTA INTERIM CHANGE</b>			
<b>January</b>	1,315	12	43
<b>February</b>	830	16	95
<b>March</b>	1,048	12	45
<b>April</b>	888	18	52
<b>May</b>	1,012	37	50
<b>June</b>	929	27	65
<b>July</b>	1037	26	52
<b>August</b>	1133	33	49
<b>September</b>	981	23	70



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

Item	WestLake	WestLake Addition	Cecil Gober	John Wright	Carrington Place	Renaissance	Villas Lake Bonnet	Colton Meadow	Manor at West
<b>Occupancy</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>96%</b>	<b>98%</b>	<b>100%</b>	<b>99%</b>	<b>100%</b>
Down units due to modernization /Insurance						4 Fire units			
Vacant units	0	0	0	0	3	4	0	1	0
Unit inspections	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Building inspections	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Security issues (Insurance claims)	No	No	No	No	No	No	No	No	No
Newsletter distributed	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	Glady s Delgado	Lisa Pearson

## **Resident Services September 2018 Report**

### **West Lake Apartments**

Our Computer Lab is open daily, Monday thru Thursday from 10:00am – 2:00pm. It is also open upon request of the residents.

### **Job Search/Florida ACCESS Center**

The Job Search/Florida ACCESS Center continues to provide the opportunity for residents, especially West Lake residents, who are unemployed or underemployed to utilize the computers to search for employment. These same computers are also available for residents to complete the Children and Families Services Florida ACCESS new and/or recertification applications (for eligibility review) to receive food stamps and/or cash assistance.

### **Diamond n the Ruff**

We had a wonderful empowerment session; our residents really enjoyed the message of how to find peace in the midst of your trials. Mrs. Stanley is a wonderful inspiration and motivation to the ladies in our community. She will be implementing her empowerment at several of our other sites in 2019.

### **BBQ & Birthdays**

Mr. Harlem from the Elks Lodge partnered with us for this event. He grilled ribs and BBQ chicken made southern baked beans and we celebrated birthdays for the month of July, August and September.

### **Cupcakes and Condoms**

The Health department came to Cecil Gober Villas to educate our seniors on the growing rate of HIV cases among seniors. Mr. Boyd did a phenomenal job answering the many questions that our seniors had, and his team did free HIV and STD testing on site.



## Senior Health Fair

Our Fall Senior Health Fair was a huge success. We had several vendors come out; Simply, Devoted, Tobacco Free Florida, Florida Relay, Inspire Mental Health just to name a few. Each vendor brought several bags of fresh fruit that were distributed to our seniors as they went to booths to collect information.



### Sr. Trip to Webster Flea Market

Mr. Simpkins drives our seniors to the Webster Flea Market every Monday. This is usually the highlight of their week. They get exercise and great deals all in one. This month Mr. Jackson 78 years young traveled with us, he had to get him a watermelon and sit under the tree and share it with everyone that crossed his path 😊. On the trip home we had a lively karaoke jam!!





## Lakeland Housing Authority -vs- Youth Build Lakeland

The game of the season, team LHA defeated Youth Build Lakeland 42-39! We had tons of fun cheering on our coworkers and seeing them display their out of office skills 😊 Special thanks to our referees Mr. Stephenson and Mr. Mooneyham and our score keepers, Rachel, Shonve and Kaysha.





**Up Coming Events**

**October 11, 2018 1PM**  
Arts & Crafts  
Gober Villas

**October 30, 2018 3pm**  
Sr. Jazz Night  
Elks Lodge

**Resident Opportunity and Self-Sufficiency (ROSS)  
September 2018**

The Resident Opportunity and Self-Sufficiency Grant's primary purpose is to provide for the provision of a Service Coordinator to coordinate various supportive services and other activities identified as a need of the ROSS Grant participants. This is a referral-based program aimed to connect participants to various community services that will assist them in reaching their goals.

Activities and Events

- The ROSS Coordinator attended the FSS Meeting with various agency partners.
- The ROSS Coordinator met with the Boy Scouts of America Field Director to tour our LHA properties in preparation for developing a program for our youth.
- The ROSS Coordinator attended the monthly Resident Meeting held at Cecil Gober Villas.
- The Resident Services Department held a meeting to begin planning an LHA Black Tie Affair for January. Further details are forthcoming.
- The ROSS Coordinator assisted with the Cupcakes and Condoms Senior Health information event held at Cecil Gober Villas. The Health Department was on hand to provide health information and statistics to inform our residents of the risks they may be exposed to. Cupcakes were served, and free STD testing was performed on-site. The residents gave positive feedback regarding the presentation and information shared.
- The families included in Phase 2 of the Westlake Relocation efforts have been contacted to perform a survey and attend a meeting in early October.
- The computer lab is open for clients to use for Job Search and various Social Service Applications

Respectfully,

*Carlos R. Pizarro An*

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



# **ADMINISTRATION REPORT**

◀ **Finance**

◀ **Contracting**

◀ **Development**

◀ **YouthBuild**



TO: Lakeland Housing Authority Board of Commissioners

FROM: Valerie A. Turner, VP of Administration

DATE: October 15, 2018

RE: September 2018 Financial Statements

I have attached the Statements of Operations, Balance Sheets and Cash Flows for period ending September 25, 2018 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

These statements are unaudited and compiled from LHA Finance.

*Valerie A. Turner*

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



## Monthly Statement of Operations Narrative Summary Report

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**RE: For the current month and nine months (Year to Date) ended September 25, 2018**

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

1. Central Office Cost Center (COCC):  
COCC has a Net Operating Income (NOI) of -\$640 for the period and a \$8,923 for year-to-date.
2. Section 8 Housing Choice Voucher (HCV) Program:  
HCV Administration has a NOI of \$25,788 for Program Administration and \$263,629 for Housing Assistance Payment (HAP).
3. Public Housing (AMP 1): WestLake Apartments, John Wright Homes and Cecil Gober Villas):  
(NOI) is -\$47,614 for year-to-date before depreciation.
4. Dakota Park Limited Partnership, LLLP d/b/a Carrington Place:  
Carrington Place's NOI is \$24,507 for year-to-date before depreciation.
5. Renaissance at Washington Ridge LTD., LLLP:  
(NOI) is -\$34,025 for year-to-date before depreciation.
6. Colton Meadow LLLP:  
The NOI for Colton Meadow is \$29,048 for year-to-date before depreciation.
7. Bonnet Shores LLLP:  
Villas at Lake Bonnet's has a (NOI) of -\$12,483 before depreciation for year-to-date.
8. West Bartow Partnership, LTD, LLLP:  
The property has a NOI of \$73,835 before depreciation for year-to-date.
9. Hampton Hills (AMP 4):  
This property has a NOI of \$923 before depreciation.
10. YouthBuild:  
YouthBuild has a (NOI) of -\$44,308. The negative NOI is due to timing of the grant reimbursement from the Department of Labor.

The table on the following page summarizes LHA's current financial position for its 10 most active properties.





<b>Lakeland Housing Authority</b> Affordable Housing Portfolio			
<b>Item #</b>	<b>Property #</b>	<b>Property Name</b>	<b>NOI Year-To-Date Before Depreciation</b>
1	96	Central Office Cost Center	\$8,923
2	80	Housing Choice Voucher - HAP	\$263,629
		Housing Choice Voucher - Administration	\$25,788
3	10	Public Housing General – AMP 1	-\$47,614
4	16	Dakota Park Limited Partnership, LLLP d.b.a Carrington Place	\$24,507
5	17	Renaissance at Washington Ridge TD., LLLP	-\$34,025
6	56	Colton Meadow, LLLP	\$29,048
7	57	Bonnet Shores, LLLP	-\$12,483
8	62	West Bartow Partnership, LTD., LLLP	\$73,835
9	12	Hampton Hills – AMP 4	\$923
10	49	YouthBuild	-\$44,308

**Conclusion:** Six (6) of the ten (10) properties have positive NOI. Financial statements for COCC continues to demonstrate improvements from cost saving measures that were implemented in prior months. However, gains that were reflected within the financial statements for Public Housing General and Renaissance at Washington Ridge LTD., LLLP last month proved to only be temporary. Review of operating subsidy received from the U.S. Department of Housing and Urban Development (HUD) for October 2018 revealed that both properties did receive a slight increase in operating subsidy from prior months. However, the increase probably will not be enough for each property to break even by year end. Furthermore, NOI for Bonnet Shores, LLLP continues to be negative.

The YouthBuild program is expected to continue to have negative NOI as this is a reimbursable grant. However, in October 2018 staff received a \$12,000 grant award from Travelers. Receipt of this grant will provide YouthBuild with working capital for services sponsored by Travelers.



**Lakeland Housing Authority  
Central Office Cost Center  
Statement of Operations  
For the Current Month and Nine Months Ended September 25, 2018**

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Other Tenant Income	1,500	807.96	692.04	85.65%	1	9,258	7,272	1,986	27.32%	9,696
Public Housing, Sec 8 and Other Mgmt Income	56,927	28,583	28,344	99.16%	1	471,065	257,250	213,815	83.12%	343,000
Other Income	833	35,183	(34,349)	-97.63%	2	119,019	316,645	(197,626)	-0.62	422,193
Grants Salary Cont.(YB-Director)	1,211	1,000	211	21.08%	1	10,897	9,000	1,897	21.08%	12,000
<b>Total Revenue</b>	<b>60,471</b>	<b>65,574</b>	<b>(5,103)</b>	<b>-7.78%</b>		<b>610,240</b>	<b>590,166</b>	<b>20,073</b>	<b>3.40%</b>	<b>786,889</b>
Tenant Services	-	-	-	#DIV/0!		9	-	9	#DIV/0!	-
Administrative Expenses	57,122	60,404	(3,282)	-5.43%	3	571,530	543,639	27,891	5.13%	724,852
Utility Expense	144	520	(375)	-72.27%	4	1,194	4,676	(3,482)	-74.46%	6,234
Maintenance Expense	3,033	1,019	2,014	197.69%	5	21,274	9,170	12,104	131.99%	12,227
General Expenses	812	895	(83)	-9.31%	4	7,309	8,059	(750)	-9.31%	10,745
Financing Expenses	-	-	-			-	-	-		-
Total Expense before depreciation	61,112	62,838	(1,727)	-2.75%		601,316	565,544	35,772	6.33%	754,058
<b>Operating Income (Loss) before Depreciation</b>	<b>(640)</b>	<b>2,736</b>	<b>(3,376)</b>	<b>-123.41%</b>		<b>8,923</b>	<b>24,623</b>	<b>(15,699)</b>	<b>-63.76%</b>	<b>32,830</b>
Depreciation	402	402	0	0.00%		3,618	3,618	0	0.00%	4,824
<b>Total Expense</b>	<b>61,514</b>	<b>63,240</b>	<b>(1,727)</b>	<b>-2.73%</b>		<b>604,934</b>	<b>569,162</b>	<b>35,772</b>	<b>6.29%</b>	<b>758,882</b>
<b>Net Operating Income (Loss)</b>	<b>(1,042)</b>	<b>2,334</b>	<b>(3,376)</b>	<b>-144.67%</b>		<b>5,305</b>	<b>21,005</b>	<b>(15,699)</b>	<b>-74.74%</b>	<b>28,006</b>

**Comments**

- 1 Variance for the period is due to timing of income.
- 2 Variance for the period is due to timing of the administrative fees.
- 3 Variance due to increased costs in Workers Compensation, Health Insurance and Training.
- 4 Variance reflects expenses less than the budget.
- 5 Variance due to IT contracted services, pressure washing and tree removals.



**Lakeland Housing Authority  
Central Office Cost Center  
Balance Sheet  
as of September 25, 2018**

**ASSETS**

Unrestricted Cash	
Cash Operating 1	10,281.42
Cash-Payroll	39,257.14
Total Unrestricted Cash	<u>49,538.56</u>
Claim on Cash	-58,448.56
TOTAL CASH	<u>-8,910.00</u>
Cash - Vending	3,084.50
Cleared Interfund Account	-138,938.00
Due from Public Housing General	106,413.09
A/R - ROSS/HUD	833.33
A/R - Youthbuild DOL	10,506.37
A/R - Capital Fund Grants/HUD	-7,103.81
Due from Development-Williamstown	37,040.00
TOTAL DUE FROM	<u>150,773.48</u>
TOTAL ACCOUNTS AND NOTES RECEIVABLE	11,835.48
OTHER CURRENT ASSETS	
Prepaid Expenses and Other Assets	0.04
Prepaid Insurance	2,436.14
Prepaid Software Licenses	1,375.00
TOTAL OTHER CURRENT ASSETS	<u>3,811.18</u>
TOTAL CURRENT ASSETS	<u>6,736.66</u>
NONCURRENT ASSETS	
FIXED ASSETS	
Furniture & Fixtures	11,185.60
Furn, Fixt, & Equip	22,582.84
Accum Depreciation- Misc FF&E	-31,829.15
Intangible Assets	
TOTAL FIXED ASSETS (NET)	<u>1,939.29</u>
TOTAL NONCURRENT ASSETS	<u>1,939.29</u>
TOTAL ASSETS	<u>8,675.95</u>

**LIABILITIES & EQUITY**

LIABILITIES	
CURRENT LIABILITIES	
A/P Vendors and Contractors	3,469.42
Workers Compensation	7,325.40
Health Insurance Payable	-10.93
Other Current Liabilities	65,458.31
Accrued Audit Fees	5,625.00
Due to Federal Master	47,855.12
Due to Polk County Developers, Inc.	70,000.00
Accrued Compensated Absences-Current	<u>16,614.93</u>
TOTAL CURRENT LIABILITIES	<u>216,337.25</u>
NONCURRENT LIABILITIES	
Accrued Compensated Absences-LT	30,856.31
TOTAL NONCURRENT LIABILITIES	<u>30,856.31</u>
TOTAL LIABILITIES	<u>247,193.56</u>
EQUITY	
RETAINED EARNINGS	
Retained Earnings-Unrestricted Net Assets	<u>-238,517.61</u>
TOTAL RETAINED EARNINGS:	<u>-238,517.61</u>
TOTAL EQUITY	<u>-238,517.61</u>
TOTAL LIABILITIES AND EQUITY	<u>8,675.95</u>

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

**For the Current Month and Nine Months Ended September 25, 2018**

<b>Period to Date</b>	<b>Beginning Balance</b>	<b>Ending Balance</b>	<b>Difference</b>
Cash Operating 1	21,183.37	10,281.42	-10,901.95
Cash-Payroll	37,155.88	39,257.14	2,101.26
Cash Operating 3	0.00	0.00	0.00
Negative Cash LHA Master	0.00	0.00	0.00
Negative Cash COCC Master	0.00	0.00	0.00
Cash - Vending	3,084.50	3,084.50	0.00
<b>Total Cash</b>	<b>61,423.75</b>	<b>52,623.06</b>	<b>-8,800.69</b>
<b>Year to Date</b>	<b>Beginning Balance</b>	<b>Ending Balance</b>	<b>Difference</b>
Cash Operating 1	29,758.45	10,281.42	-19,477.03
Cash-Payroll	59,986.66	39,257.14	-20,729.52
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	2,826.50	3,084.50	258.00
<b>Total Cash</b>	<b>92,571.61</b>	<b>52,623.06</b>	<b>-39,948.55</b>

**Lakeland Housing Authority**  
**Section 8 Housing Choice Voucher Program**  
**Statement of Operations - Program Administration**  
**For the Current and Nine Months Ended September 25, 2018**

	Current Month				Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance	Actual	Budget	\$Variance	% Variance	
Section 8 Admin Grant Revenue/Port Revenue	79,903	73,955	5,947	8.04%	995,047	665,598	329,449	49.50%	887,464
Other Income	211	6	205	3519.03%	18,887	53	18,835	35875.77%	70
<b>Total Revenue</b>	<b>80,114</b>	<b>73,961</b>	<b>6,153</b>	<b>8.32%</b>	<b>1,013,934</b>	<b>665,651</b>	<b>348,284</b>	<b>52.32%</b>	<b>887,534</b>
Administrative Expenses	56,537	53,238	3,299	6.20%	527,249	479,143	48,106	10.04%	638,858
Tenant Services	-	-	-	-	135	-	135	-	-
Utilities	-	177	(177)	-100.00%	-	1,590	(1,590)	-100.00%	2,120
Maintenance Expense	1,365	200	1,165	582.38%	9,686	1,800	7,886	438.13%	2,400
General Expenses (Insurance, etc.)	130	130	-	0.00%	1,399	1,174	226	19.22%	1,565
Hap & URP Expenses - Port in Payments	20,779	18,727	2,052	0.00%	449,677	168,543	281,134	0.00%	224,724
Total Expense before Depreciation	78,811	72,472	4,287	5.92%	988,147	652,250	335,897	51.50%	869,667
<b>Operating Income (Loss) before Depreciation</b>	<b>1,303</b>	<b>1,489</b>	<b>1,866</b>		<b>25,788</b>	<b>13,400</b>	<b>12,387</b>	<b>92.44%</b>	<b>17,867</b>
Depreciation	265	350	(85)		1,192	3,150	(1,958)		4,200
<b>Total Expense</b>	<b>79,076</b>	<b>72,822</b>	<b>4,202</b>	<b>5.77%</b>	<b>989,338</b>	<b>655,400</b>	<b>333,938</b>	<b>50.95%</b>	<b>873,867</b>
<b>Net Operating Income (Loss)</b>	<b>1,038</b>	<b>1,139</b>	<b>(101)</b>	<b>-8.90%</b>	<b>24,596</b>	<b>10,250</b>	<b>14,346</b>	<b>139.95%</b>	<b>13,667</b>

**Lakeland Housing Authority**  
**Section 8 Housing Choice Voucher Program**  
**Statement of Operations - Housing Assistance Payments (HAP)**  
**For the Current and Nine Months Ended September 25, 2018**

	Current Month				Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance	Actual	Budget	\$Variance	% Variance	
Section 8 HAP Grant Revenue	759,106	695,511	63,595	9.14%	7,037,193	6,259,596	777,597	12.42%	8,346,128
Other income	-	-	211	0.00%	17,770	-	17,770	0.00%	-
<b>Total Revenue</b>	<b>759,106</b>	<b>695,511</b>	<b>63,806</b>	<b>9.17%</b>	<b>7,054,963</b>	<b>6,259,596</b>	<b>795,367</b>	<b>12.71%</b>	<b>8,346,128</b>
Housing Assistance Payments	705,954	649,408	56,546	8.71%	6,352,924	5,844,668	508,256	8.70%	7,792,891
Tenant Utility Reimbursement	20,248	22,935	(2,687)	-11.71%	214,767	206,412	8,355	4.05%	275,216
Port Out HAP Payments	29,676	15,211	14,465	95.10%	191,545	136,896	54,649	39.92%	182,528
FSS Escrow Payments	8,071	2,943	5,128	174.24%	26,711	26,487	224	0.85%	35,316
FSS Forfeitures & Adjustments	1,822	-	1,822	#DIV/0!	5,387	-	5,387	#DIV/0!	-
Program Expenses Before Depreciation	765,771	690,496	75,275	10.90%	6,791,334	6,214,463	576,871	9.28%	8,285,951
<b>Program Income (Loss) before Depreciation</b>	<b>(6,665)</b>	<b>5,015</b>	<b>(11,468)</b>	<b>(0)</b>	<b>263,629</b>	<b>45,133</b>	<b>218,496</b>	<b>0</b>	<b>60,178</b>
Depreciation	-	-	-		-	-	-		-
Total Expense	765,771	690,496	75,275	10.90%	6,791,334	6,214,463	576,871	9.28%	8,285,951
<b>Net Operating Income (Loss)</b>	<b>(6,665)</b>	<b>5,015</b>	<b>(11,468)</b>	<b>-228.69%</b>	<b>263,629</b>	<b>45,133</b>	<b>218,496</b>	<b>0</b>	<b>60,178</b>

Comments

- 1 Variance reflects HAP earned, administration fees, and port-in HAP fees being higher than budgeted.
- 2 Variance is due to costs associated uniforms, IT Services and new hire of temporary labor.
- 3 Variance is due to inclusion of new car in insurance policy.
- 4 Variance is due to HAP, Utility Reimbursements, Port Out and Port in payments.
- 5 Variance is due to FSS adjustments associated with FSS liability reconciliation with bank.

**Lakeland Housing Authority**  
**Section 8 Housing Choice Voucher Program**  
**Balance Sheet**  
**as of September 25, 2018**

<b>ASSETS</b>		<b>LIABILITIES &amp; EQUITY</b>	
Unrestricted Cash		<b>CURRENT LIABILITIES</b>	
Cash Operating 1	53,471.01		
Cash-Payroll	-1,884.42		
Cash Operating 2B	<u>446,437.18</u>	A/P Vendors and Contractors	-51,676.64
Total Unrestricted Cash	498,023.77	Accrued Audit Fees	8,475.00
Restricted Cash		Due to Section 8	21,018.04
Cash Restricted - FSS Escrow	<u>74,588.98</u>	Tenant Prepaid Rents	55,312.46
Total Restricted Cash	<u>74,588.98</u>	State of FL Unclaimed Funds	33,224.76
<b>TOTAL CASH</b>	<u>572,612.75</u>	Accrued Compensated Absences-Current	<u>6,802.17</u>
		<b>TOTAL CURRENT LIABILITIES</b>	<u>73,155.79</u>
ACCOUNTS AND NOTES RECEIVABLE		<b>NONCURRENT LIABILITIES</b>	
A/R-Tenants/Vendors	288,392.03		
Allowance for Doubtful Accounts-Tenants/Vendors	-269,294.72		
AR-TPA/Fraud Recovery	45,697.87		
A/R WF Dec ACH	<u>3,400.10</u>		
Allowance for Doubtful Accounts-Aff. Hsg. Subsidies	-30,547.22		
Cleared Interfund Account	-182,061.29	Accrued Compensated Absences-LT	12,632.59
Due from Section 8 Mainstream	21,018.04	FSS Due to Tenant Long Term	<u>74,589.00</u>
A/R-Other Government	<u>4,441.99</u>		
<b>TOTAL ACCOUNTS AND NOTES RECEIVABLE</b>	<u>-118,953.20</u>		
OTHER CURRENT ASSETS		<b>TOTAL NONCURRENT LIABILITIES</b>	<u>87,221.59</u>
Prepaid Insurance	391.22		
Prepaid Software Licenses	<u>5,615.50</u>		
<b>TOTAL OTHER CURRENT ASSETS</b>	<u>6,006.72</u>		
<b>TOTAL CURRENT ASSETS</b>	<u>459,666.27</u>		
 		<b>TOTAL LIABILITIES</b>	<u>160,377.38</u>
NONCURRENT ASSETS			
<b>FIXED ASSETS</b>		<b>EQUITY</b>	
Automobiles	15,900.00		
Furniture & Fixtures	26,461.08		
Accum Depreciation- Misc FF&E	-29,576.60	<b>RETAINED EARNINGS</b>	
Intangible Assets		Retained Earnings-Unrestricted Net Assets	314,479.37
<b>TOTAL FIXED ASSETS (NET)</b>	<u>12,784.48</u>	<b>TOTAL RETAINED EARNINGS:</b>	<u>314,479.37</u>
Non-Dwelling Equipment	<u>2,406.00</u>		
<b>TOTAL NONCURRENT ASSETS</b>	<u>15,190.48</u>	<b>TOTAL EQUITY</b>	<u>314,479.37</u>
<b>TOTAL ASSETS</b>	<u>474,856.75</u>	<b>TOTAL LIABILITIES AND EQUITY</b>	<u>474,856.75</u>

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

**For the Current and Nine Months Ended September 25, 2018**

<b>Period to Date</b>	<b>Beginning Balance</b>	<b>Ending Balance</b>	<b>Difference</b>
Cash Operating 1	18,636.59	53,471.01	34,834.42
Cash-Payroll	-2,472.33	-1,884.42	587.91
Cash Operating 2B	458,884.81	446,437.18	-12,447.63
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	64,669.36	74,588.98	9,919.62
Accrued FSS Escrow	0.00	0.00	0.00
<b>Total Cash</b>	<b>539,718.43</b>	<b>572,612.75</b>	<b>32,894.32</b>

<b>Year to Date</b>	<b>Beginning Balance</b>	<b>Ending Balance</b>	<b>Difference</b>
Cash Operating 1	21,082.93	53,471.01	32,388.08
Cash-Payroll	4,286.59	-1,884.42	-6,171.01
Cash Operating 2B	95,090.26	446,437.18	351,346.92
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	56,483.04	74,588.98	18,105.94
Accrued FSS Escrow	0.00	0.00	0.00
<b>Total Cash</b>	<b>176,942.82</b>	<b>572,612.75</b>	<b>395,669.93</b>

**Lakeland Housing Authority  
Public Housing (AMP 1)  
Statement of Operations  
For the Current and Nine Months Ended September 25, 2018**

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Rental Income	20,443	26,848	(6,405)	-23.86%	1	220,190	241,633	(21,443)	-8.87%	322,178
Other Tenant Income	410	1,260	(850)	-67.46%	2	16,093	11,339	4,755	41.93%	15,118
Government Subsidy Income	-	65,789	(65,789)	-100.00%	3	529,084	592,101	(63,018)	-10.64%	789,468
Interest Income Restricted	9,130	9,298	(169)	-1.81%		82,239	82,168	71	0.09%	109,557
Other Income	-	32	(32)	-100.00%		224	288	(64)	-22.09%	384
<b>Total Revenue</b>	<b>29,983</b>	<b>103,227</b>	<b>(73,245)</b>	<b>-70.95%</b>		<b>847,830</b>	<b>927,528</b>	<b>(79,698)</b>	<b>-8.59%</b>	<b>1,236,704</b>
Administrative Expenses	62,787	48,220	14,567	30.21%	5	501,345	433,984	67,361	15.52%	578,646
Tenant Services Expenses	690	869	(179)	-20.60%	4	3,876	7,819	(3,943)	-50.43%	10,425
Utility Expense	10,855	9,918	938	9.45%	6	101,212	89,258	11,953	13.39%	119,011
Maintenance and Development Expense	20,768	28,160	(7,392)	-26.25%	4	246,714	253,444	(6,730)	-2.66%	337,926
General Expenses	9,164	6,859	2,304	33.59%	4	60,541	61,735	(1,194)	-1.93%	82,314
Housing Assistance Payments	(437)	2,813	(3,250)	-115.53%	7	32,905	25,319	7,586	29.96%	33,759
Transfer Out	(5,683)	-	(5,683)			(51,150)	-	(51,150)		-
Operating expense before Depreciation	98,144	96,840	1,304	1.35%		895,444	871,560	23,884	2.74%	1,162,080
<b>Net Operating Income (Loss)</b>	<b>(68,161)</b>	<b>6,387</b>	<b>(74,549)</b>	<b>-1167.14%</b>		<b>(47,614)</b>	<b>55,968</b>	<b>(103,582)</b>	<b>-185.10%</b>	<b>74,624</b>
Depreciation	34,420	13,310	21,110	158.61%		306,889	119,787	187,102	156.20%	159,716
Capital Replacement Items	-	-	-			5,586	-	5,586		-
Transfer In	-	-	-			(188)	-	(188)		-
Interfund Transfer	-	-	-			70	-	70		-
<b>Total Expenses</b>	<b>132,564</b>	<b>110,150</b>	<b>22,414</b>	<b>#DIV/0!</b>		<b>1,208,177</b>	<b>991,347</b>	<b>216,830</b>	<b>#DIV/0!</b>	<b>1,321,796</b>
<b>Net Income (Loss)</b>	<b>(102,581)</b>	<b>(6,922)</b>	<b>(95,659)</b>	<b>#DIV/0!</b>		<b>(360,348)</b>	<b>(63,819)</b>	<b>(347,490)</b>	<b>#DIV/0!</b>	<b>(85,092)</b>

**Comments**

- 1 Property consists of 155 public housing units (WestLake, John Wright, and Cecil Gober Villas). Rental income is less than budgeted due to the removal of 22 units as part of construction activities associated with Twin Lakes Estates-Phase I.
- 2 Variance for the year reflects management enforcing the lease agreement by charging residents for damages to their units and late payment of rent.
- 3 Variance for the year is due to a reduction in subsidy received from HUD. Also note that subsidy for September was received in August 2018.
- 4 Variance is a result of expenses being less than the budget.
- 5 Expenses associated with evictions, background and credit checks increased. Additionally, invoice paid to Department of Management Services covered expenses For Calendar Years 2015 - 2018.
- 6 Variance is a result of increase in water and garbage/trash removal expenses.
- 7 Variance is a result of increased FSS escrow payments and FSS adjustments.

**Lakeland Housing Authority**  
**Public Housing (AMP 1)**  
**Balance Sheet**  
**as of September 25, 2018**

**ASSETS**

<b>CASH</b>	
Unrestricted Cash	
Cash Operating 1	1,683,827.83
Cash-Payroll	1,552.10
Petty Cash	500.00
Petty Cash Public Housing	300.00
Total Unrestricted Cash	1,686,179.93
Restricted Cash	
Cash Restricted-Security Deposits	48,113.00
Cash Restricted - FSS Escrow	39,208.40
Total Restricted Cash	87,321.40
Claim on Cash	293,253.20
<b>TOTAL CASH</b>	<b>2,066,754.53</b>

**ACCOUNTS AND NOTES RECEIVABLE**

A/R-Tenants/Vendors	33,965.27
Allowance for Doubtful Accounts-Tenants/Vendors	-20,370.36
AR-TPA/Fraud Recovery	8,357.76
Allowance for Doubtful Accounts-Aff. Hsg. Subsidies	-5,215.84
<b>TOTAL: AR</b>	<b>16,736.83</b>
A/R - ROSS/HUD	9,341.44
Due from Polk County Housing	32,829.82
A/R - Youthbuild DOL	5,576.21
A/R - Capital Fund Grants/HUD	-69,001.94
Due from Replacement Housing Factor	600,004.00
Due from HOPE VI	0.13
Due From Public Housing Reserve	-136,299.29
Due From FSS	-3,716.18
Due from Central Office Cost Center	58,516.84
<b>TOTAL DUE FROM</b>	<b>497,251.03</b>
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	436,075.33
<b>TOTAL ACCOUNTS AND NOTES RECEIVABLE</b>	<b>2,713,785.19</b>

**OTHER CURRENT ASSETS**

Eviction Deposit Acct.	1,000.00
Prepaid Insurance	16,810.88
Prepaid Software Licenses	26,513.67
Insurance Deposit	37,400.00
Utility Deposit - Electric	2,600.00
<b>TOTAL OTHER CURRENT ASSETS</b>	<b>84,324.55</b>
<b>TOTAL CURRENT ASSETS</b>	<b>4,864,864.27</b>

**NONCURRENT ASSETS**

<b>FIXED ASSETS</b>	
Land	1,466,869.23
Buildings	388,223.77
Machinery & Equipment	6,687.73
Automobiles	229,168.20
Site Improvement-Infrastructure	582,079.00
Accum Depreciation-Buildings	-10,008,263.78
Accum Depreciation- Misc FF&E	-514,148.79
Accum Depreciation-Infrastructure	-582,079.00
Intangible Assets	
<b>TOTAL FIXED ASSETS (NET)</b>	<b>-8,431,463.64</b>
Fees & Costs - Architect & Engineering	72,255.82
Site Improvement	3,945,759.65
Dwelling Structures	5,154,722.42
Dwelling Equipment	26,717.87
Non-Dwelling Structures	679,307.53
Non-Dwelling Equipment	737,435.65
<b>TOTAL NONCURRENT ASSETS</b>	<b>2,184,735.30</b>

<b>TOTAL ASSETS</b>	<b>7,049,599.57</b>
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**LIABILITIES & EQUITY**

<b>LIABILITIES</b>	
<b>CURRENT LIABILITIES</b>	
A/P Vendors and Contractors	15,353.69
Tenant Security Deposits	46,313.00
Security Deposit Clearing Account	300.00
Security Deposit-Pet	1,800.00
Accrued Audit Fees	23,399.99
Due to Central Office Cost Center	117,074.81
Resident Participation Funds - LHA	-514.01
Tenant Prepaid Rents	7,262.66
Accrued Compensated Absences-Current	4,506.33
<b>TOTAL CURRENT LIABILITIES</b>	<b>215,496.47</b>

**NONCURRENT LIABILITIES**

Accrued Compensated Absences-LT	8,368.90
FSS Due to Tenant Long Term	41,968.40
Notes Payable-LT	303,000.00
<b>TOTAL NONCURRENT LIABILITIES</b>	<b>353,337.30</b>
<b>TOTAL LIABILITIES</b>	<b>568,833.77</b>

**EQUITY**

<b>RETAINED EARNINGS</b>	
Invested in Capital Assets-Net of Debt	5,668,053.00
Retained Earnings-Unrestricted Net Assets	812,712.80
<b>TOTAL RETAINED EARNINGS:</b>	<b>6,480,765.80</b>
<b>TOTAL EQUITY</b>	<b>6,480,765.80</b>

<b>TOTAL LIABILITIES AND EQUITY</b>	<b>7,049,599.57</b>
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**Lakeland Housing Authority  
Public Housing (AMP 1)  
Changes in Cash**

**For the Current and Nine Months Ended September 25, 2018**

<b>Period to Date</b>	<b>Beginning Balance</b>	<b>Ending Balance</b>	<b>Difference</b>
Cash Operating 1	1,787,650.39	1,683,827.83	-103,822.56
Cash-Payroll	5,129.00	1,552.10	-3,576.90
Negative Cash LHA Master	0.00	0.00	0.00
Cash Restricted-Security Deposits	50,113.00	48,113.00	-2,000.00
Cash Restricted - FSS Escrow	42,135.40	39,208.40	-2,927.00
Cash - Vending	0.00	0.00	0.00
Accrued FSS Escrow	0.00	0.00	0.00
<b>Total Cash</b>	<b>1,885,027.79</b>	<b>1,772,701.33</b>	<b>-112,326.46</b>

<b>Year to Date</b>	<b>Beginning Balance</b>	<b>Ending Balance</b>	<b>Difference</b>
Cash Operating 1	2,254,285.90	1,683,827.83	-570,458.07
Cash-Payroll	-8,669.21	1,552.10	10,221.31
Negative Cash LHA Master	0.00	0.00	0.00
Cash Restricted-Security Deposits	52,313.00	48,113.00	-4,200.00
Cash Restricted - FSS Escrow	35,052.40	39,208.40	4,156.00
Cash - Vending	0.00	0.00	0.00
Accrued FSS Escrow	0.00	0.00	0.00
<b>Total Cash</b>	<b>2,332,982.09</b>	<b>1,772,701.33</b>	<b>-560,280.76</b>



**Lakeland Housing Authority**  
**Dakota Park Limited Partnership, LLLP**  
**d/b/a Carrington Place**  
**Statement of Operations**  
**For the Current and Nine Months Ended September 25, 2018**

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Rental Income	13,898	11,084	2,814	25.39%	1	120,697	99,753	20,944	21.00%	133,004
Other Tenant Income	305	775	(470)	-60.65%	2	3,861	6,975	(3,114)	-44.64%	9,300
Government Subsidy	-	7,236	(7,236)	-100.00%	3	72,198	65,123	7,075	10.86%	86,831
Other Income	-	20	(20)	-100.00%		(84)	179	(263)	-146.89%	239
<b>Total Revenue</b>	<b>14,203</b>	<b>19,114</b>	<b>(4,911)</b>	<b>-25.69%</b>		<b>196,672</b>	<b>172,030</b>	<b>24,642</b>	<b>14.32%</b>	<b>229,373</b>
Administrative Expenses	7,824	5,430	2,394	44.08%	4	47,305	48,870	(1,565)	-3.20%	65,160
Tenant Services Expense	-	42	(42)	-100.00%	4	9	375	(365)	-97.47%	500
Utility Expense	2,130	1,740	390	22.41%	5	16,515	15,662	853	5.45%	20,883
Maintenance Expense	1,990	3,079	(1,089)	-35.37%	4	26,443	27,712	(1,269)	-4.58%	36,949
General Expenses	3,464	2,631	833	31.66%	5	25,301	23,675	1,626	6.87%	31,567
Housing Assistance Payments	684	582	102	17.53%	5	5,544	5,238	306	5.84%	6,984
Financing Expenses	4,843	5,589	(746)	-13.35%	5	51,047	50,301	746	1.48%	67,068
Operating Expenses before Depreciation	20,934	19,093	1,842	9.65%		172,164	171,833	331	0.19%	229,111
<b>Net Operating Income (Loss)</b>	<b>(6,731)</b>	<b>22</b>	<b>(6,753)</b>	<b>-30953.63%</b>		<b>24,507</b>	<b>196</b>	<b>24,311</b>	<b>12380.96%</b>	<b>262</b>
Depreciation & Amortization	2,341	3,239	(898)	-27.72%		21,069	29,149	(8,080)	-27.72%	38,865
Capital Replacement Items	-	522	(522)	-100.00%		2,783	4,694	(1,911)	-40.72%	6,258
Reimburse Replacement Reserves	-	(522)	522	-100.00%		-	(4,694)	4,694	-100.00%	(6,258)
<b>Total Expense</b>	<b>23,276</b>	<b>22,331</b>	<b>944</b>	<b>4.23%</b>		<b>196,016</b>	<b>200,982</b>	<b>(4,966)</b>	<b>-2.47%</b>	<b>267,976</b>
<b>Net Income (Loss)</b>	<b>(9,073)</b>	<b>(3,217)</b>	<b>(5,856)</b>	<b>182.02%</b>		<b>655</b>	<b>(28,952)</b>	<b>29,608</b>	<b>-102.26%</b>	<b>(38,603)</b>

Comments

- 1 Consists of 20 Low Income and 20 Tax Credit apartment units. Overall rental income is higher than the budget.
- 2 Variance reflects timely payment of rents and less damages to the units.
- 3 Variance for the year is due to an increase of subsidy in Dakota received from HUD. Subsidy for September was also received in August 2018.
- 4 Variance reflects expenses that are less than the budget.
- 5 Variance reflects expenses that are greater than the budget. Utility increase was due to electricity, water, and sewer expenses. General Expense increase was a because of a reduction of rental income. HAP expense increased because of FSS escrow payments. Variance in Financing Expense is due to loan servicing fees and interest not being considered within the budget.

Lakeland Housing Authority  
Dakota Park Limited Partnership, LLLP  
d/b/a Carrington Place  
Balance Sheet  
as of September 25, 2018

**ASSETS**

Unrestricted Cash	
Cash Operating 1	76,027.64
Cash-Payroll	<u>3,355.85</u>
Total Unrestricted Cash	79,383.49
Restricted Cash	
Cash Restricted-Security Deposits	10,598.00
Cash Restricted - FSS Escrow	2,585.00
Cash Restricted-Reserve for Replacement	<u>31,349.58</u>
Total Restricted Cash	44,532.58
TOTAL CASH	<u>123,916.07</u>
ACCOUNTS AND NOTES RECEIVABLE	
A/R-Tenants/Vendors	14,299.46
Allowance for Doubtful Accounts-Tenants/Vendors	<u>-8,396.61</u>
TOTAL: AR	5,902.85
TOTAL ACCOUNTS AND NOTES RECEIVABLE	<u>5,902.85</u>
OTHER CURRENT ASSETS	
Eviction Deposit Acct.	500.00
Prepaid Expenses and Other Assets	850.72
Prepaid Insurance	4,817.73
Utility Deposit	<u>7,060.00</u>
TOTAL OTHER CURRENT ASSETS	13,228.45
TOTAL CURRENT ASSETS	<u>143,047.37</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	-151,326.26
Accum Depreciation- Misc FF&E	-2,344.95
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	-34,094.11
AA Loan Costs	<u>-16,863.36</u>
TOTAL FIXED ASSETS (NET)	805,071.22
TOTAL NONCURRENT ASSETS	<u>805,071.22</u>
TOTAL ASSETS	<u>948,118.59</u>

**LIABILITIES & EQUITY**

CURRENT LIABILITIES	
A/P Vendors and Contractors	1,816.71
Tenant Security Deposits	10,898.00
Accrued Property Taxes	10,188.31
Accrued Interest - HOPE VI	587,173.81
Accrued - Developer Fee	149,859.50
Accrued Audit Fees	6,374.97
Due to (17) Renaissance Family Non-ACC	36,226.34
Tenant Prepaid Rents	18.65
Contract Retentions	28,006.80
Accrued Compensated Absences-Current	676.08
Note Payable PCHD	<u>331,119.97</u>
TOTAL CURRENT LIABILITIES	1,162,359.14
NONCURRENT LIABILITIES	
Accrued Compensated Absences-LT	1,255.57
FSS Due to Tenant Long Term	2,585.00
Due to Partner	19,033.64
Due to GP	84,778.00
Due to LP	21,142.00
Permanent Loan - HOPE VI	714,591.00
Permanent Loan - LHA	<u>101,380.00</u>
TOTAL NONCURRENT LIABILITIES	944,765.21
TOTAL LIABILITIES	<u>2,107,124.35</u>
EQUITY	
CONTRIBUTED CAPITAL	
Capital - LP	-1,219,110.00
Capital - GP2	<u>240,496.13</u>
TOTAL CONTRIBUTED CAPITAL	-978,613.87
RETAINED EARNINGS	
Retained Earnings-Unrestricted Net Assets	-180,391.89
TOTAL RETAINED EARNINGS:	<u>-180,391.89</u>
TOTAL EQUITY	<u>-1,159,005.76</u>
TOTAL LIABILITIES AND EQUITY	<u>948,118.59</u>

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

**Changes in Cash**

**For the Current and Nine Months Ended September 25, 2018**

<b>Period to Date</b>	<b>Beginning Balance</b>	<b>Ending Balance</b>	<b>Difference</b>
Cash Operating 1	69,568.60	76,027.64	6,459.04
Cash-Payroll	3,292.30	3,355.85	63.55
Negative Cash LHA Master	0.00	0.00	0.00
Cash Restricted-Security Deposits	10,298.00	10,598.00	300.00
Cash Restricted - FSS Escrow	2,585.00	2,585.00	0.00
Cash Restricted-Reserve for Replacement	30,682.91	31,349.58	666.67
Cash Restricted - Escrow	0.00	0.00	0.00
Restricted Cash - Partnership Devmt	0.00	0.00	0.00
Dakota Working Cap Resv	0.00	0.00	0.00
<b>Total Cash</b>	<b>116,426.81</b>	<b>123,916.07</b>	<b>7,489.26</b>

<b>Year to Date</b>	<b>Beginning Balance</b>	<b>Ending Balance</b>	<b>Difference</b>
Cash Operating 1	12,890.80	76,027.64	63,136.84
Cash-Payroll	-1,669.62	3,355.85	5,025.47
Negative Cash LHA Master	0.00	0.00	0.00
Cash Restricted-Security Deposits	11,002.00	10,598.00	-404.00
Cash Restricted - FSS Escrow	1,091.00	2,585.00	1,494.00
Cash Restricted-Reserve for Replacement	25,349.55	31,349.58	6,000.03
Cash Restricted - Escrow	0.00	0.00	0.00
Restricted Cash - Partnership Devmt	0.00	0.00	0.00
Dakota Working Cap Resv	0.00	0.00	0.00
<b>Total Cash</b>	<b>48,663.73</b>	<b>123,916.07</b>	<b>75,252.34</b>

**Lakeland Housing Authority**  
**Renaissance at Washington Ridge Ltd., LLLP**  
**Statement of Operations**  
**For the Current and Nine Months Ended September 25, 2018**

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Rental Income	59,032	60,444	(1,412)	-2.34%	1	527,894	543,995	(16,102)	-2.96%	725,327
Other Tenant Income	1,542	1,722	(180)	-10.46%	2	19,290	15,495	3,794	24.49%	20,660
Government Subsidy	-	32,033	(32,033)	-100.00%	3	246,295	288,297	(42,003)	-14.57%	384,396
Other Income	-	849	(849)	-100.00%		7,321	7,644	(323)	-4.23%	10,192
<b>Total Revenue</b>	<b>60,574</b>	<b>95,048</b>	<b>(34,474)</b>	<b>-36.27%</b>		<b>800,799</b>	<b>855,432</b>	<b>(54,633)</b>	<b>-6.39%</b>	<b>1,140,576</b>
Administrative Expenses	42,810	32,963	9,847	29.87%	4	278,920	296,666	(17,746)	-5.98%	395,555
Tenant Services	5,409	490	4,919	1003.21%	5	8,888	4,413	4,475	101.41%	5,884
Utility Expense	4,411	7,359	(2,948)	-40.06%	4	56,593	66,227	(9,634)	-14.55%	88,302
Maintenance Expense	23,492	27,320	(3,827)	-14.01%	5	292,744	245,876	46,868	19.06%	327,835
General Expenses	5,499	6,845	(1,345)	-19.66%	5	67,100	61,604	5,496	8.92%	82,138
Housing Assistance Payments	1,921	1,754	167	9.52%	4	15,035	15,786	(751)	-4.76%	21,048
Financing Expenses	13,081	12,934	147	1.14%	4	115,544	116,408	(864)	-0.74%	155,211
Operating Expense before Depreciation	96,624	89,664	6,960	7.76%		834,823	806,980	27,844	3.45%	1,075,973
<b>Net Operating Income (Loss)</b>	<b>(36,051)</b>	<b>5,384</b>	<b>(41,434)</b>	<b>-769.65%</b>		<b>(34,025)</b>	<b>48,452</b>	<b>(82,477)</b>	<b>-170.22%</b>	<b>64,603</b>
Depreciation & Amortization	56,260	64,059	(7,798)	-12.17%		509,100	576,527	(67,427)	-11.70%	768,702
Capital Replacement Items	7,047	6,854	193	2.82%		38,595	61,683	(23,088)	-37.43%	82,244
Reimburse Replacement Reserves	-	(6,854)	6,854	-100.00%		-	(61,683)	61,683	-100.00%	(82,244)
<b>Total Expense</b>	<b>159,931</b>	<b>153,723</b>	<b>6,208</b>	<b>4.04%</b>		<b>1,382,518</b>	<b>1,383,506</b>	<b>(988)</b>	<b>-0.07%</b>	<b>1,844,675</b>
<b>Net Income (Loss)</b>	<b>(99,358)</b>	<b>(58,675)</b>	<b>(40,683)</b>	<b>69.34%</b>		<b>(581,720)</b>	<b>(528,074)</b>	<b>(53,645)</b>	<b>10.16%</b>	<b>(704,099)</b>

Comments

- 1 Consists of 109 low and moderate income family and senior apartment units and 87 Tax Credit units. Overall rental income is consistent with the budget.
- 2 Variance is the result of management enforcing the lease and charging residents for damages to their units. This item also reflects insurance proceeds for various fires that occurred at the property.
- 3 Variance this month is due to September subsidy being received from HUD and posted, per the bank deposit, in August 2018.
- 4 Variance reflects expenses that are less than the budget.
- 5 Tenant Services expenses increased due to submission of a Job Plus Grant application. Maintenance expense was higher because of changes in payroll. Painting, plumbing, pest control, and elevator maintenance contributed to an increase in maintenance expenses. General Expenses were higher than budgeted because of a reduction in rental income.

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

**Balance Sheet**

as of September 25, 2018

<b>ASSETS</b>		<b>LIABILITIES &amp; EQUITY</b>	
Unrestricted Cash		CURRENT LIABILITIES	
Cash Operating 1	325,151.99		
Cash-Payroll	172.28		
Petty Cash	<u>300.00</u>	A/P Vendors and Contractors	15,364.13
Total Unrestricted Cash	325,624.27	Tenant Security Deposits	48,729.39
Restricted Cash		Security Deposit Clearing Account	-300.00
Cash Restricted-Security Deposits	52,679.39	Security Deposit-Pet	3,900.00
Cash Restricted - FSS Escrow	1,364.00	Accrued Interest - HOPE VI	781,942.84
Cash Restricted-Reserve for Replacement	212,807.70	Accrued - Developer Fee	1,308,453.00
Restricted Cash - Partnership Devmt	1,179.16	Accrued Audit Fees	6,424.97
Restricted Cash - OA Reserve	76,215.57	Tenant Prepaid Rents	217.46
Restricted Cash - AA Reserve	46,966.45	Contract Retentions	8,163.14
Investment 1	261,455.94	Accrued Compensated Absences-Current	<u>3,570.15</u>
Investment 2	<u>258,802.34</u>	<b>TOTAL CURRENT LIABILITIES</b>	<b>2,176,465.08</b>
Total Restricted Cash	<u>911,470.55</u>		
<b>TOTAL CASH</b>	<b>1,237,094.82</b>	<b>TOTAL CURRENT LIABILITIES</b>	<b>2,176,465.08</b>
ACCOUNTS AND NOTES RECEIVABLE			
A/R-Tenants/Vendors	17,370.77		
Allowance for Doubtful Accounts-Tenants/Vendors	<u>-11,277.31</u>		
<b>TOTAL: AR</b>	<b>6,093.46</b>		
A/R-Other	116.00		
Due from Dakota Park Non-ACC	36,226.34		
Due from Central Office Cost Center	<u>65,458.31</u>		
<b>TOTAL: DUE FROM</b>	<b>101,684.65</b>		
<b>TOTAL ACCOUNTS AND NOTES RECEIVABLE</b>	<b>107,894.11</b>		
OTHER CURRENT ASSETS		NONCURRENT LIABILITIES	
Eviction Deposit Acct.	1,000.00	Accrued Compensated Absences-LT	6,630.29
Prepaid Insurance	20,096.98	FSS Due to Tenant Long Term	1,364.00
Prepaid Software Licenses	9,571.35	Notes Payable-LT	381,200.32
Utility Deposit - Electric	<u>20,500.00</u>	Permanent Loan - HOPE VI	2,200,000.00
<b>TOTAL OTHER CURRENT ASSETS</b>	<b>51,168.33</b>	Permanent Loan - SunTrust	<u>558,249.64</u>
		<b>TOTAL NONCURRENT LIABILITIES</b>	<b>3,147,444.25</b>
<b>TOTAL CURRENT ASSETS</b>	<b>1,396,157.26</b>		
 		<b>TOTAL LIABILITIES</b>	<b>5,323,909.33</b>
NONCURRENT ASSETS			
FIXED ASSETS		EQUITY	
Buildings	21,088,272.28		
Building Improvements	169,684.96	CONTRIBUTED CAPITAL	
Machinery & Equipment	150,483.39	Capital - LP	6,937,937.41
Furniture & Fixtures	596,259.09	Capital - GP2	<u>7,123,264.00</u>
Site Improvement-Infrastructure	2,382,356.15	<b>TOTAL CONTRIBUTED CAPITAL</b>	<b>14,061,201.41</b>
Accum Depreciation-Buildings	-7,653,584.30		
Accum Depreciation- Misc FF&E	-742,359.53	RETAINED EARNINGS	
Accum Depreciation-Infrastructure	-1,786,219.08	Retained Earnings-Unrestricted Net Assets	<u>-3,783,701.04</u>
Intangible Assets		<b>TOTAL RETAINED EARNINGS:</b>	<b>-3,783,701.04</b>
Loan Costs	137,065.70		
Compliance Fees	100.00	<b>TOTAL EQUITY</b>	<b>10,277,500.37</b>
Monitoring Fees	131,658.00		
AA Compliance Fees	-55.88		
AA Monitoring Fees	-131,658.00		
AA Loan Costs	<u>-136,750.34</u>		
<b>TOTAL FIXED ASSETS (NET)</b>	<b>14,205,252.44</b>		
<b>TOTAL NONCURRENT ASSETS</b>	<b>14,205,252.44</b>		
<b>TOTAL ASSETS</b>	<b>15,601,409.70</b>	<b>TOTAL LIABILITIES AND EQUITY</b>	<b>15,601,409.70</b>

**Lakeland Housing Authority**  
**Renaissance at Washington Ridge Ltd., LLLP**  
**Changes in Cash**  
**For the Current and Nine Months Ended September 25, 2018**

<b>Period to Date</b>	<b>Beginning Balance</b>	<b>Ending Balance</b>	<b>Difference</b>
Cash Operating 1	316,430.21	325,151.99	8,721.78
Cash-Payroll	2,807.75	172.28	-2,635.47
Negative Cash LHA Master	0.00	0.00	0.00
Cash Restricted-Security Deposits	52,529.39	52,679.39	150.00
Cash Restricted - FSS Escrow	1,324.00	1,364.00	40.00
Cash Restricted-Reserve for Replacement	209,581.03	212,807.70	3,226.67
Restricted Cash - Partnership Devmt	1,179.16	1,179.16	0.00
Restricted Cash - OA Reserve	76,215.57	76,215.57	0.00
Restricted Cash - AA Reserve	46,966.45	46,966.45	0.00
Investment 1	261,455.94	261,455.94	0.00
Investment 2	258,802.34	258,802.34	0.00
<b>Total Cash</b>	<b>1,227,291.84</b>	<b>1,236,794.82</b>	<b>9,502.98</b>

<b>Year to Date</b>	<b>Beginning Balance</b>	<b>Ending Balance</b>	<b>Difference</b>
Cash Operating 1	331,060.84	325,151.99	-5,908.85
Cash-Payroll	5,742.44	172.28	-5,570.16
Negative Cash LHA Master	0.00	0.00	0.00
Cash Restricted-Security Deposits	52,828.39	52,679.39	-149.00
Cash Restricted - FSS Escrow	7,470.00	1,364.00	-6,106.00
Cash Restricted-Reserve for Replacement	183,767.67	212,807.70	29,040.03
Restricted Cash - Partnership Devmt	1,179.16	1,179.16	0.00
Restricted Cash - OA Reserve	76,215.57	76,215.57	0.00
Restricted Cash - AA Reserve	46,966.45	46,966.45	0.00
Investment 1	259,041.67	261,455.94	2,414.27
Investment 2	258,372.00	258,802.34	430.34
<b>Total Cash</b>	<b>1,222,644.19</b>	<b>1,236,794.82</b>	<b>14,150.63</b>

**Lakeland Housing Authority  
Colton Meadow, LLLP  
Statement of Operations  
For the Current and Nine Months Ended September 25, 2018**

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Rental Income	46,404	44,348	2,056	4.64%	1	407,999	399,131	8,868	2.22%	532,175
Other Tenant Income	670	1,074	(404)	-37.62%	2	8,111	9,666	(1,555)	-16.09%	12,888
Other Income	10	123	(113)	-91.69%		189	1,106	(917)	-82.91%	1,475
<b>Total Revenue</b>	<b>47,084</b>	<b>45,545</b>	<b>1,539</b>	<b>3.38%</b>		<b>416,298</b>	<b>409,903</b>	<b>6,395</b>	<b>1.56%</b>	<b>546,537</b>
Administrative Expense	16,217	13,845	2,372	17.13%	3	111,972	124,605	(12,633)	-10.14%	166,140
Tenant Services	-	150	(150)	-100.00%	3	175	1,350	(1,175)	-87.07%	1,800
Utility Expense	5,875	5,740	135	2.35%	4	66,223	51,663	14,560	28.18%	68,884
Maintenance Expense	17,933	9,857	8,076	81.92%	4	102,870	88,716	14,154	15.95%	118,287
General Expense	8,050	7,412	638	8.61%	4	68,102	66,711	1,390	2.08%	88,949
Financing Expense	4,659	4,157	502	12.08%	4	37,910	37,409	501	1.34%	49,878
Operating Expense before Depreciation	52,734	41,162	11,572	28.11%		387,250	370,454	16,797	4.53%	493,938
<b>Net Operating Income (Loss)</b>	<b>(5,650)</b>	<b>4,383</b>	<b>(10,033)</b>	<b>-228.89%</b>		<b>29,048</b>	<b>39,450</b>	<b>(10,401)</b>	<b>-26.37%</b>	<b>52,599</b>
Depreciation & Amortization Expense	39,095	39,013	82	0.21%		351,853	351,115	738	0.21%	468,154
Capital Replacement Items	3,780	1,655	2,126	128.47%		12,703	14,891	(2,188)	-14.69%	19,855
Reimburse Replacement Reserves	-	(1,655)	1,655	-100.00%		-	(14,891.24)	14,891	-100.00%	(19,855)
<b>Total Expense</b>	<b>95,609</b>	<b>80,174</b>	<b>15,435</b>	<b>19.25%</b>		<b>751,807</b>	<b>721,569</b>	<b>30,238</b>	<b>4.19%</b>	<b>962,092</b>
<b>Net Operating Income (Loss)</b>	<b>(48,525)</b>	<b>(34,630)</b>	<b>(13,895)</b>	<b>40.13%</b>		<b>(335,509)</b>	<b>(311,666)</b>	<b>(23,843)</b>	<b>7.65%</b>	<b>(415,555)</b>

Comments

- 1 Consists of 72 Tax Credit apartment units. Rent collections are consistent with 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, electricity and garbage. Repairs and extraordinary maintenance at the Property caused Maintenance Expense to be higher than budgeted. General Expenses were higher due to a reduction in rental income and timing of insurance costs.

**Lakeland Housing Authority**  
**Colton Meadow, LLLP**  
**Balance Sheet**  
**as of September 25, 2018**

<b>ASSETS</b>		<b>LIABILITIES &amp; EQUITY</b>	
<b>CASH</b>		<b>CURRENT LIABILITIES</b>	
Unrestricted Cash		A/P Vendors and Contractors	11,019.17
Cash Operating 1	77,347.52	Tenant Security Deposits	25,025.00
Cash-Payroll	-1,392.56	Security Deposit-Pet	1,300.00
Petty Cash	225.00	Accrued Property Taxes	28,205.43
Total Unrestricted Cash	76,179.96	Accrued Interest Payable	9,234.62
Restricted Cash		Accrued Payroll & Payroll Taxes	-1,933.02
Cash Restricted-Security Deposits	26,325.00	Accrued Audit Fees	6,374.93
Cash Restricted-Operating Reserve	441,239.93	Due to Polk County Developers, Inc.	362,901.17
Cash Restricted-Reserve for Replacement	136,173.59	Tenant Prepaid Rents	111.87
Cash-Tax & Insurance Escrow	46,068.79	Accrued Compensated Absences-Current	2,006.37
Total Restricted Cash	649,807.31	First Mortgage - TCAP	1,231,424.00
		Tax Credit Exchange Program (TCEP)	5,714,356.40
		HOME Funds	115,899.60
		Mortgage Note Payable	450,845.00
<b>TOTAL CASH</b>	725,987.27	<b>TOTAL CURRENT LIABILITIES</b>	7,956,770.54
<b>ACCOUNTS AND NOTES RECEIVABLE</b>			
A/R-Tenants/Vendors	22,127.78		
Allowance for Doubtful Accounts-Tenants/Vendors	-16,427.98		
Due from Colton Meadow GP, Inc.	101,151.61		
<b>TOTAL DUE FROM</b>	101,151.61		
<b>TOTAL ACCOUNTS AND NOTES RECEIVABLE</b>	106,851.41		
<b>OTHER CURRENT ASSETS</b>		<b>NONCURRENT LIABILITIES</b>	
Eviction Deposit Acct.	1,000.00	Accrued Compensated Absences-LT	3,726.12
Prepaid Expenses and Other Assets	4,618.10	Developer Fee Payable - PCHD	92,184.00
Prepaid Insurance	20,757.56		
Prepaid Software Licenses	1,302.73	<b>TOTAL NONCURRENT LIABILITIES</b>	95,910.12
Utility Deposit	5,000.00		
<b>TOTAL OTHER CURRENT ASSETS</b>	32,678.39	<b>TOTAL LIABILITIES</b>	8,052,680.66
<b>TOTAL CURRENT ASSETS</b>	865,517.07		
<b>NONCURRENT ASSETS</b>		<b>EQUITY</b>	
<b>FIXED ASSETS</b>		<b>CONTRIBUTED CAPITAL</b>	
Land	300,000.00	Capital - LP	1,205,286.00
Buildings	856,353.89	GP Equity	46.12
Building Acquisition	2,010,000.00	<b>TOTAL CONTRIBUTED CAPITAL</b>	1,205,332.12
Building Improvements	5,815,518.85		
Machinery & Equipment	67,970.48	<b>RETAINED EARNINGS</b>	
Automobiles	15,484.50	Retained Earnings-Unrestricted Net Assets	359,443.64
Furniture & Fixtures	1,503,657.00	<b>TOTAL RETAINED EARNINGS:</b>	359,443.64
Site Improvement-Infrastructure	1,496,187.97		
Accum Depreciation-Buildings	-3,519,922.33	<b>TOTAL EQUITY</b>	1,564,775.76
Intangible Assets			
Amortization Tax Credit Fees	-106,651.78		
Monitoring Fees	208,695.00		
<b>TOTAL FIXED ASSETS (NET)</b>	8,647,293.58		
Site Improvement	16,364.00		
Non-Dwelling Structures	28,019.32		
Non-Dwelling Equipment	60,262.45		
<b>TOTAL NONCURRENT ASSETS</b>	8,751,939.35		
<b>TOTAL ASSETS</b>	9,617,456.42	<b>TOTAL LIABILITIES AND EQUITY</b>	9,617,456.42



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

**For the Current and Nine Months Ended September 25, 2018**

<b>Period to Date</b>	<b>Beginning Balance</b>	<b>Ending Balance</b>	<b>Difference</b>
Cash Operating 1	91,762.60	77,347.52	-14,415.08
Cash-Payroll	4,040.73	-1,392.56	-5,433.29
Cash Restricted-Security Deposits	26,325.00	26,325.00	0.00
Cash Restricted-Operating Reserve	441,232.68	441,239.93	7.25
Cash Restricted-Reserve for Replacement	134,305.98	136,173.59	1,867.61
Cash-Tax & Insurance Escrow	40,904.41	46,068.79	5,164.38
<b>Total Cash</b>	<b>738,571.40</b>	<b>725,762.27</b>	<b>-12,809.13</b>
<b>Year to Date</b>	<b>Beginning Balance</b>	<b>Ending Balance</b>	<b>Difference</b>
Cash Operating 1	60,072.54	77,347.52	17,274.98
Cash-Payroll	1,653.65	-1,392.56	-3,046.21
Cash Restricted-Security Deposits	26,575.00	26,325.00	-250.00
Cash Restricted-Operating Reserve	441,173.47	441,239.93	66.46
Cash Restricted-Reserve for Replacement	122,703.60	136,173.59	13,469.99
Cash-Tax & Insurance Escrow	49,193.08	46,068.79	-3,124.29
<b>Total Cash</b>	<b>701,371.34</b>	<b>725,762.27</b>	<b>24,390.93</b>

**Lakeland Housing Authority**  
**Bonnet Shores, LLLP**  
**Statement of Operations**  
**For the Current and Nine Months Ended September 25, 2018**

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Rental Income	50,805	47,982	2,823	5.88%	1	445,334	431,841	13,494	3.12%	575,787
Other Tenant Income	520	1,207	(687)	-56.90%	2	5,155	10,859	(5,705)	-52.53%	14,479
Other Income	11	59	(48)	-81.94%		140	530	(390)	-73.58%	707
<b>Total Revenue</b>	<b>51,336</b>	<b>49,248</b>	<b>2,088</b>	<b>4.24%</b>		<b>450,629</b>	<b>443,230</b>	<b>7,399</b>	<b>1.67%</b>	<b>590,974</b>
Administrative Expense	15,887	14,560	1,327	9.11%	4	136,846	131,041	5,805	4.43%	174,721
Tenant Services	-	100	(100)	-100.00%	3	429	900	(471)	-52.33%	1,200
Utility Expense	4,761	5,431	(670)	-12.34%	4	54,317	48,879	5,438	11.13%	65,171
Maintenance Expense	11,590	9,693	1,896	19.56%	4	111,597	87,239	24,357	27.92%	116,319
General Expense	6,066	8,692	(2,626)	-30.21%	3	67,186	78,226	(11,040)	-14.11%	104,301
Financing Expense	11,596	10,304	1,292	12.54%	3	92,737	92,738	(2)	0.00%	123,651
Operating Expense before Depreciation	49,899	48,780	1,119	2.29%		463,112	439,023	24,089	5.49%	585,364
<b>Net Operating Income (Loss)</b>	<b>1,437</b>	<b>467</b>	<b>969</b>	<b>207.34%</b>		<b>(12,483)</b>	<b>4,207</b>	<b>(16,690)</b>	<b>-396.71%</b>	<b>5,610</b>
Depreciation & Amortization Expense	40,004	40,004	-	0.00%		360,039	360,039	-	0.00%	480,052
Capital Replacement Items	3,185	2,634	550.90	20.92%		21,850	23,703	(1,853.03)	-7.82%	31,605
Reimburse Replacement Reserve	-	(2,634)	2,633.72	-100.00%		-	(23,703)	23,703.48	-100.00%	(31,605)
<b>Total Expense</b>	<b>93,088</b>	<b>88,785</b>	<b>4,303</b>	<b>4.85%</b>		<b>845,002</b>	<b>799,062</b>	<b>45,939</b>	<b>5.75%</b>	<b>1,065,417</b>
<b>Net Income (Loss)</b>	<b>(41,752)</b>	<b>(39,537)</b>	<b>(2,215)</b>	<b>5.60%</b>		<b>(394,373)</b>	<b>(355,832)</b>	<b>(38,541)</b>	<b>10.83%</b>	<b>(474,443)</b>

Comments

- 1 75 apartment units, Tax Credit and Section 8 Vouchers. Tenant rental income is consistent with the budget.
- 2 Variance is due to residents timely payment of rents as well as causing less damage to the units.
- 3 Variance reflects expenses being less than the budget.
- 4 Administrative expense was higher than budgeted due to DMS invoice covering telephone expenses for Calendar Years 2015 -2018. Utility expenses were higher than budgeted due to ongoing costs associated with electricity and water/sewer. Preparation for the annual audit (electrical, plumbing & HVAC repairs) caused Maintenance expenses to be higher than budgeted.

**Lakeland Housing Authority**  
**Bonnet Shores, LLLP**  
**Balance Sheet**  
**as of September 25, 2018**

<b>ASSETS</b>		<b>LIABILITIES &amp; EQUITY</b>	
		<b>LIABILITIES</b>	
		CURRENT LIABILITIES	
Unrestricted Cash			
Cash Operating 1	125,001.09	A/P Vendors and Contractors	7,763.94
Cash-Payroll	-45.66	Tenant Security Deposits	27,325.00
Petty Cash	<u>300.00</u>	Security Deposit Clearing Account	300.00
Total Unrestricted Cash	125,255.43	Security Deposit-Pet	1,900.00
Restricted Cash		Accrued Property Taxes	37,010.05
Cash Restricted-Security Deposits	29,225.00	Accrued Interest Payable	28,643.03
Cash Restricted-Operating Reserve	460,624.28	Accrued Interest - 2nd Mortgage	436,075.33
Cash Restricted-Reserve for Replacement	131,625.39	Accrued Audit Fees	6,374.93
Cash-Tax & Insurance Escrow	<u>57,287.13</u>	Tenant Prepaid Rents	820.36
Total Restricted Cash	678,761.80	Contract Retentions	2,275.00
		Accrued Compensated Absences-Current	2,187.49
		First Mortgage - TCAP	3,819,255.00
TOTAL CASH	<u>804,017.23</u>	HOME Funds	131,028.00
		Mortgage Note Payable	<u>1,009,877.00</u>
		TOTAL CURRENT LIABILITIES	<u>5,510,835.13</u>
ACCOUNTS AND NOTES RECEIVABLE			
A/R-Tenants/Vendors	6,895.29		
Allowance for Doubtful Accounts-Tenants/Vendors	<u>-5,112.84</u>		
TOTAL ACCOUNTS AND NOTES RECEIVABLE	1,782.45		
OTHER CURRENT ASSETS		NONCURRENT LIABILITIES	
Eviction Deposit Acct.	500.00	Accrued Compensated Absences-LT	<u>4,062.48</u>
Prepaid Expenses and Other Assets	2,611.40		
Prepaid Insurance	23,514.54	TOTAL NONCURRENT LIABILITIES	<u>4,062.48</u>
Prepaid Software Licenses	2,158.08		
Utility Deposit	<u>5,000.00</u>		
TOTAL OTHER CURRENT ASSETS	<u>33,784.02</u>		
TOTAL CURRENT ASSETS	<u>839,583.70</u>	TOTAL LIABILITIES	<u>5,514,897.61</u>
NONCURRENT ASSETS			
FIXED ASSETS		EQUITY	
Land	300,000.00	CONTRIBUTED CAPITAL	
Buildings	11,447,110.83	Contributed Capital	-57,442.26
Automobiles	24,477.33	Capital - LP	6,807,962.00
Furniture & Fixtures	423,152.78	GP Equity	-162.00
Site Improvement-Infrastructure	679,255.00	Syndication Costs	<u>-40,000.00</u>
Accum Depreciation-Buildings	-3,225,995.91	TOTAL CONTRIBUTED CAPITAL	<u>6,710,357.74</u>
Accum Depreciation- Misc FF&E	-447,630.44		
Accum Depreciation-Infrastructure	-350,962.44	RETAINED EARNINGS	
Intangible Assets		Retained Earnings-Unrestricted Net Assets	<u>-2,391,733.46</u>
Loan Costs	41,419.00	TOTAL RETAINED EARNINGS:	<u>-2,391,733.46</u>
Amortization Loan Cost	-16,070.18		
Compliance Fees	246,589.00		
Amortization Tax Credit Fees	<u>-127,406.78</u>		
TOTAL FIXED ASSETS (NET)	<u>8,993,938.19</u>	TOTAL EQUITY	<u>4,318,624.28</u>
TOTAL NONCURRENT ASSETS	8,993,938.19		
		TOTAL LIABILITIES AND EQUITY	<u>9,833,521.89</u>
TOTAL ASSETS	<u>9,833,521.89</u>		

**Lakeland Housing Authority**  
**Bonnet Shores, LLLP**  
**Changes in Cash**  
**For the Current and Nine Months Ended September 25, 2018**

<b>Period to Date</b>	<b>Beginning Balance</b>	<b>Ending Balance</b>	<b>Difference</b>
Cash Operating 1	116,940.48	125,001.09	8,060.61
Cash-Payroll	205.05	-45.66	-250.71
Cash Operating 3	0.00	0.00	0.00
Cash Restricted-Security Deposits	29,225.00	29,225.00	0.00
Cash Restricted-Operating Reserve	460,616.71	460,624.28	7.57
Cash Restricted-Reserve for Replacement	129,680.14	131,625.39	1,945.25
Cash-Tax & Insurance Escrow	52,362.67	57,287.13	4,924.46
<b>Total Cash</b>	<b>789,030.05</b>	<b>803,717.23</b>	<b>14,687.18</b>
<b>Year to Date</b>	<b>Beginning Balance</b>	<b>Ending Balance</b>	<b>Difference</b>
Cash Operating 1	85,363.49	125,001.09	39,637.60
Cash-Payroll	2,074.33	-45.66	-2,119.99
Cash Operating 3	0.00	0.00	0.00
Cash Restricted-Security Deposits	27,875.00	29,225.00	1,350.00
Cash Restricted-Operating Reserve	460,554.89	460,624.28	69.39
Cash Restricted-Reserve for Replacement	130,357.96	131,625.39	1,267.43
Cash-Tax & Insurance Escrow	58,987.53	57,287.13	-1,700.40
<b>Total Cash</b>	<b>765,213.20</b>	<b>803,717.23</b>	<b>38,504.03</b>

**Lakeland Housing Authority**  
**West Bartow Partnership, Ltd., LLLP**  
**Statement of Operations**  
**For the Current and Nine Months Ended September 25, 2018**

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Rental Income	72,009	71,511.59	497	0.70%	<b>1</b>	646,459	643,604.35	2,855	0.44%	<b>858,139</b>
Other Tenant Income	(744)	(402.62)	(341)	84.79%		(5,573)	(3,623.60)	(1,949)	53.79%	<b>(4,831)</b>
Other Income	38	176.88	(139)	-78.39%		1,889	1,591.89	297	18.66%	<b>2,123</b>
<b>Total Revenue</b>	<b>71,303</b>	<b>71,286</b>	<b>17</b>	<b>0.02%</b>		<b>642,776</b>	<b>641,573</b>	<b>1,203</b>	<b>0.19%</b>	<b>855,430</b>
Administrative Expenses	16,207	17,175.16	(968)	-5.63%	<b>2</b>	154,275	154,576.46	(302)	-0.20%	<b>206,102</b>
Tenants Service Expenses	115	169.01	(54)	-32.22%	<b>2</b>	1,371	1,521.09	(151)	-9.90%	<b>2,028</b>
Utility Expense	846	9,027.55	(8,182)	-90.63%	<b>2</b>	76,410	81,247.98	(4,838)	-5.95%	<b>108,331</b>
Maintenance Expense	12,974	10,735.93	2,238	20.84%	<b>3</b>	110,950	96,623.34	14,327	14.83%	<b>128,831</b>
General Expenses	4,856	3,854.49	1,001	25.98%	<b>3</b>	40,845	34,690.44	6,155	17.74%	<b>46,254</b>
Financing Expenses	22,173	25,317.18	(3,144)	-12.42%	<b>2</b>	185,089	227,854.64	(42,766)	-18.77%	<b>303,806</b>
Operating expense before depreciation	57,171	66,279	(9,108)	-13.74%		568,940	596,514	(27,574)	-4.62%	<b>795,352</b>
<b>Net Operating Income (Loss)</b>	<b>14,132</b>	<b>5,007</b>	<b>9,126</b>	<b>182.28%</b>		<b>73,835</b>	<b>45,059</b>	<b>28,777</b>	<b>63.86%</b>	<b>60,078</b>
Depreciation & Amortization	42,139	42,139	0	0.00%		379,252	379,250	2	0.00%	<b>505,666</b>
Capital Replacement Items	15,315	2,102	13,213	628.48%		51,261	18,921	32,340	170.92%	<b>25,228</b>
<b>Total Expense</b>	<b>114,625</b>	<b>110,521</b>	<b>4,105</b>	<b>3.71%</b>		<b>999,453</b>	<b>994,685</b>	<b>4,768</b>	<b>0.48%</b>	<b>530,894</b>
<b>Net Operating Income (Loss)</b>	<b>(43,322)</b>	<b>(39,235)</b>	<b>(4,087)</b>	<b>10.42%</b>		<b>(356,677)</b>	<b>(353,112)</b>	<b>(3,565)</b>	<b>1.01%</b>	<b>324,536</b>

Comments

- 1 Consists of 100 Tax Credit and Project-Based Section 8 Voucher units. Tenant collection is consistent with the budget.**
- 2 Variance is due to expenses being less than budgeted**
- 3 Maintenance expense was higher than budgeted due to unforeseen repairs required in the equipment room. The increase in General Expense was a result of reduction in rental income and timing of real estate taxes.**

**Lakeland Housing Authority**  
**West Bartow Partnership, Ltd., LLLP**  
**Balance Sheet**  
**as of September 25, 2018**

**ASSETS**

Unrestricted Cash	
Cash Operating 1	25,562.13
Cash-Payroll	2,302.44
Petty Cash	300.00
Total Unrestricted Cash	<u>28,164.57</u>
Restricted Cash	
Cash Restricted-Security Deposits	10,600.00
Cash Restricted-Operating Reserve	25,119.58
Cash Restricted-Reserve for Replacement	225,828.06
Cash-Tax & Insurance Escrow	30,490.65
Investment 1	232,124.53
Total Restricted Cash	<u>524,162.82</u>
 TOTAL CASH	 <u>552,327.39</u>
 ACCOUNTS AND NOTES RECEIVABLE	
A/R-Tenants/Vendors	5,170.25
Allowance for Doubtful Accounts-Tenants/Vendors	-1,477.99
Due from Polk County Housing Developers, Inc	22,324.00
TOTAL DUE FROM	<u>22,324.00</u>
TOTAL ACCOUNTS AND NOTES RECEIVABLE	26,016.26
 OTHER CURRENT ASSETS	
Eviction Deposit Acct.	500.00
Prepaid Insurance	29,938.29
Prepaid Software Licenses	3,231.29
TOTAL OTHER CURRENT ASSETS	<u>33,669.58</u>
TOTAL CURRENT ASSETS	612,013.23
 NONCURRENT ASSETS	
FIXED ASSETS	
Land	432,717.00
Buildings	12,796,743.00
Building Improvements	35,770.50
Furn, Fixt, & Equip	1,157,974.64
Accum Depreciation-Buildings	-2,964,617.16
Accum Depreciation- Misc FF&E	-1,068,826.59
Accum Depreciation-Infrastructure	-329,113.79
Intangible Assets	
Loan Costs	335,121.42
Amortization Loan Cost	-172,199.29
Compliance Fees	200,558.00
Amortization Tax Credit Fees	-123,670.41
TOTAL FIXED ASSETS (NET)	<u>10,300,457.32</u>
Site Improvement	711,597.00
TOTAL NONCURRENT ASSETS	<u>11,012,054.32</u>
TOTAL ASSETS	<u>11,624,067.55</u>

**LIABILITIES & EQUITY**

CURRENT LIABILITIES	
A/P Vendors and Contractors	2,415.99
Tenant Security Deposits	9,500.00
Security Deposit Clearing Account	100.00
Security Deposit-Pet	1,100.00
Accrued Property Taxes	4,814.03
Accrued Interest NLP Loan	2,253.04
Accrued Audit Fees	6,374.93
Tenant Prepaid Rents	2,072.76
Accrued Compensated Absences-Current	249.59
Mortgage Note Payable	2,996,391.37
Second Mortgage Payable	850,000.00
Third Mortgage Payable	336,888.67
Fourth Mortgage Payable	400,000.00
Note Payable-City of Bartow Impact Fees	564,621.00
Deferred Development Fee	1,373,954.96
TOTAL CURRENT LIABILITIES	<u>6,550,736.34</u>
 NONCURRENT LIABILITIES	
Accrued Compensated Absences-LT	463.51
TOTAL NONCURRENT LIABILITIES	<u>463.51</u>
TOTAL LIABILITIES	6,551,199.85
 EQUITY	
CONTRIBUTED CAPITAL	
Capital Private Investors	6,985,758.71
GP Equity	-13.00
Special LP Equity	159,413.00
Syndication Costs	-30,000.00
TOTAL CONTRIBUTED CAPITAL	<u>7,115,158.71</u>
RETAINED EARNINGS	
Retained Earnings-Unrestricted Net Assets	-2,042,291.01
TOTAL RETAINED EARNINGS:	<u>-2,042,291.01</u>
TOTAL EQUITY	<u>5,072,867.70</u>
TOTAL LIABILITIES AND EQUITY	<u>11,624,067.55</u>

**Lakeland Housing Authority**  
**West Bartow Partnership, Ltd., LLLP**  
**Changes in Cash**  
**For the Current and Nine Months Ended September 25, 2018**

<b>Period to Date</b>	<b>Beginning Balance</b>	<b>Ending Balance</b>	<b>Difference</b>
Cash Operating 1	43,270.01	25,562.13	-17,707.88
Cash-Payroll	-1,173.31	2,302.44	3,475.75
Cash Restricted-Security Deposits	10,260.00	10,600.00	340.00
Cash Restricted-Operating Reserve	25,119.58	25,119.58	0.00
Cash Restricted-Reserve for Replacement	223,289.83	225,828.06	2,538.23
Cash-Tax & Insurance Escrow	25,038.65	30,490.65	5,452.00
Investment 1	232,124.53	232,124.53	0.00
<b>Total Cash</b>	<b>557,929.29</b>	<b>552,027.39</b>	<b>-5,901.90</b>

<b>Year to Date</b>	<b>Beginning Balance</b>	<b>Ending Balance</b>	<b>Difference</b>
Cash Operating 1	53,629.27	25,562.13	-28,067.14
Cash-Payroll	-1,124.09	2,302.44	3,426.53
Cash Restricted-Security Deposits	10,253.00	10,600.00	347.00
Cash Restricted-Operating Reserve	25,119.58	25,119.58	0.00
Cash Restricted-Reserve for Replacement	231,200.97	225,828.06	-5,372.91
Cash-Tax & Insurance Escrow	41,667.52	30,490.65	-11,176.87
Investment 1	230,618.53	232,124.53	1,506.00
<b>Total Cash</b>	<b>591,364.78</b>	<b>552,027.39</b>	<b>-39,337.39</b>

Lakeland Housing Authority

Hampton Hills (AMP 4)

Statement of Operations

For the Current and Nine Months Ended September 25, 2018

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Rental Income	2,815	1,987	828	41.67%	1	19,280	17,883	1,397	7.81%	23,844
Other Tenant Income	60	22	38	176.92%	2	385	195	190	97.44%	260
Grant Income	-	1,607	(1,607)	-100.00%	3	18,712	14,467	4,245	29.34%	19,289
Other Income	-	8,333	(8,333)			(51,201)	75,000	(126,201)		100,000
<b>Total Revenue</b>	<b>2,875</b>	<b>11,949</b>	<b>(9,074)</b>	<b>-75.94%</b>		<b>(12,824)</b>	<b>107,545</b>	<b>(120,369)</b>	<b>-111.92%</b>	<b>143,393</b>
Administrative Expenses	5,390	5,114	275	5.39%	4	53,463	46,030	7,433	16.15%	61,373
Tenant Services Expenses	-	-	-			250	-	250		-
Utility Expense	-	-	-			1,412	-	1,412		-
Maintenance and Development Expense	560	2,464	(1,904)	-77.28%	5	14,444	22,179	(7,735)	-34.87%	29,572
General Expenses	1,468	274	1,194	435.26%	6	3,246	2,468	778	31.52%	3,291
Housing Assistance Payments	-	63	(63)	-100.00%	7	923	567	356	62.79%	756
Operating expense before Depreciation	7,418	7,916	(498)	-6.29%		73,739	71,244	2,494	3.50%	94,992
<b>Net Operating Income (Loss)</b>	<b>(4,543)</b>	<b>4,033</b>	<b>(8,576)</b>			<b>923</b>	<b>36,301</b>	<b>(122,863)</b>		<b>48,401</b>
Depreciation	27	-	27			241	-	241		324
<b>Total Expenses</b>	<b>7,445</b>	<b>7,916</b>	<b>(471)</b>	<b>-5.95%</b>		<b>73,980</b>	<b>71,244</b>	<b>2,735</b>	<b>3.84%</b>	<b>95,316</b>
<b>Net Income (Loss)</b>	<b>(4,570)</b>	<b>4,033</b>	<b>(8,603)</b>			<b>(86,804)</b>	<b>36,301</b>	<b>(123,104)</b>		<b>48,077</b>

Comments

- 1 Property is comprised of 5, Section 32 Public Housing lease-to-purchase units. Rental income was higher than budgeted because all non-compliant homebuyers were evicted and the new potential homebuyers that now occupy the homes are paying their rent.
- 2 Variance is due to LHA enforcing the lease to purchase agreement. Non-compliant homebuyers paid for damages caused to their homes prior to moving out.
- 3 Variance this month is due to September subsidy being posted (per bank deposit) in August. Variance for the year is due to a reduction in subsidy received from HUD.
- 4 Variance is the result of legal costs associated with sale of two (2) homes and eviction of non-compliant homebuyers.
- 5 Variance for the year reflects expenses that are less than the budget.
- 6 Variance due to reduction in rental income and insurance costs.
- 7 Variance is a result of increase in FSS escrow payments



Lakeland Housing Authority

Hampton Hills (AMP 4)

Balance Sheet

as of September 25, 2018

**ASSETS**

CASH

Unrestricted Cash

Cash Operating 1 6,231.39

Cash-Payroll -231.86

Cash Operating 3 291,761.27

Total Unrestricted Cash 297,760.80

Restricted Cash

Cash Restricted-Security Deposits 2,700.00

Cash Restricted - FSS Escrow 169.00

Total Restricted Cash 2,869.00

TOTAL CASH 300,629.80

ACCOUNTS AND NOTES RECEIVABLE

A/R-Tenants/Vendors 3,707.28

Allowance for Doubtful Accounts-Tenants/Vendors -1,559.44

AR-TPA/Fraud Recovery 776.72

Allowance for Doubtful Accounts-Aff. Hsg. Subsidies -776.72

Cleared Interfund Account -2,200.20

Lakeridge Homes 2nd Mortgage 340,900.00

TOTAL ACCOUNTS AND NOTES RECEIVABLE 340,847.64

OTHER CURRENT ASSETS

Eviction Deposit Acct. 500.00

Prepaid Insurance 1,524.39

TOTAL OTHER CURRENT ASSETS 2,024.39

TOTAL CURRENT ASSETS 643,501.83

NONCURRENT ASSETS

FIXED ASSETS

Buildings 641,624.51

Furniture & Fixtures 2,248.94

Accum Depreciation- Misc FF&E -1,849.50

Intangible Assets

TOTAL FIXED ASSETS (NET) 642,023.95

TOTAL NONCURRENT ASSETS 642,023.95

**LIABILITIES & EQUITY**

CURRENT LIABILITIES

A/P Vendors and Contractors 889.74

Tenant Security Deposits 2,700.00

Security Deposit Clearing Account 300.00

Lease Purchase Escrow 169.00

Tenant Prepaid Rents 4.26

Accrued Compensated Absences-Current 32.31

TOTAL CURRENT LIABILITIES 4,095.31

NONCURRENT LIABILITIES

Accrued Compensated Absences-LT 60.00

TOTAL NONCURRENT LIABILITIES 60.00

TOTAL LIABILITIES 4,155.31

EQUITY

RETAINED EARNINGS

Retained Earnings-Unrestricted Net Assets 1,281,370.47

TOTAL RETAINED EARNINGS: 1,281,370.47

TOTAL EQUITY 1,281,370.47

TOTAL LIABILITIES AND EQUITY 1,285,525.78

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

**For the Current and Nine Months Ended September 25, 2018**

<b>Period to Date</b>	<b>Beginning Balance</b>	<b>Ending Balance</b>	<b>Difference</b>
Cash Operating 1	6,169.17	6,231.39	62.22
Cash-Payroll	444.57	-231.86	-676.43
Cash Operating 3	291,761.27	291,761.27	0.00
Negative Cash LHA Master	0.00	0.00	0.00
Cash Restricted-Security Deposits	2,700.00	2,700.00	0.00
Cash Restricted - FSS Escrow	2,929.00	169.00	-2,760.00
Cash Restricted - Escrow	0.00	0.00	0.00
<b>Total Cash</b>	<b>304,004.01</b>	<b>300,629.80</b>	<b>-3,374.21</b>

<b>Year to Date</b>	<b>Beginning Balance</b>	<b>Ending Balance</b>	<b>Difference</b>
Cash Operating 1	39,336.12	6,231.39	-33,104.73
Cash-Payroll	-797.26	-231.86	565.40
Cash Operating 3	185,892.33	291,761.27	105,868.94
Negative Cash LHA Master	0.00	0.00	0.00
Cash Restricted-Security Deposits	2,700.00	2,700.00	0.00
Cash Restricted - FSS Escrow	1,932.00	169.00	-1,763.00
Cash Restricted - Escrow	0.00	0.00	0.00
<b>Total Cash</b>	<b>229,063.19</b>	<b>300,629.80</b>	<b>71,566.61</b>

Lakeland Housing Authority

YouthBuild-DOL 2016 (49)

Statement of Operations

For the Current and Nine Months Ended September 25, 2018

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Government Subsidy Income	39,620	36,045	3,575	9.92%	1	295,363	324,403	(29,039)	-8.95%	432,537
Other Income	-	-	-			300	-	300		-
<b>Total Revenue</b>	<b>39,620</b>	<b>36,045</b>	<b>3,575</b>	<b>9.92%</b>		<b>295,663</b>	<b>324,403</b>	<b>(28,739)</b>	<b>-8.86%</b>	<b>432,537</b>
Administrative Expenses	31,062	25,439	5,623	22.10%	2	260,788	228,955	31,833	13.90%	305,273
Tenant Services Expenses	11,984	10,126	1,858	18.35%	3	74,024	91,136	(17,111)	-18.78%	121,514
Utility Expense	-	-	-			-	-	-		-
Maintenance and Development Expense	607	88	519	587.57%	4	2,631	795	1,836	230.98%	1,060
General Expenses	278	391	(113)	-29.00%	3	2,528	3,518	(990)	-28.14%	4,690
Operating expense before Depreciation	43,931	36,045	7,886	21.88%		339,971	324,403	15,568	4.80%	432,537
Transfer Out	-	-	-	#DIV/0!		-	-	-	#DIV/0!	-
<b>Net Operating Income (Loss)</b>	<b>(4,311)</b>	<b>(0)</b>	<b>(4,311)</b>			<b>(44,308)</b>	<b>-</b>	<b>(44,308)</b>		<b>-</b>
Depreciation	-	-	-			-	-	-		-
<b>Total Expenses</b>	<b>43,931</b>	<b>36,045</b>	<b>7,886</b>	<b>21.88%</b>		<b>339,971</b>	<b>324,403</b>	<b>15,568</b>	<b>4.80%</b>	<b>432,537</b>
<b>Net Income (Loss)</b>	<b>(4,311)</b>	<b>-</b>	<b>(4,311)</b>			<b>(44,308)</b>	<b>-</b>	<b>(44,308)</b>		<b>-</b>

Comments

- 1 Variance is due to timing of receipt of subsidy from DOL.
- 2 Administrative expenses were higher than budgeted due to costs associated with travel and training expenses. 2018
- 3 Variance is due to expenses being less than budgeted.
- 4 Variance for the year is due to costs associated with migration to Office 365.

Lakeland Housing Authority

YouthBuild-DOL 2016 (49)

Balance Sheet

as of September 25, 2018

<b>ASSETS</b>		<b>LIABILITIES &amp; EQUITY</b>	
<b>CASH</b>		<b>CURRENT LIABILITIES</b>	
Cash Operating 1	6,647.64	A/P Vendors and Contractors	7,827.22
Cash-Payroll	-13,446.74	Due to Federal Master	5,576.21
Petty Cash	1,720.45	Due to West Lake Mgmt.	4,769.41
Cash in PH Master Account	76,756.98	Due to Central Office Cost Center	10,506.37
Total Unrestricted Cash	<u>71,678.33</u>	Accrued Compensated Absences-Current	<u>3,094.24</u>
Claim on Cash	<u>-70,585.26</u>	<b>TOTAL CURRENT LIABILITIES</b>	<b>31,773.45</b>
<b>TOTAL CASH</b>	<b>1,093.07</b>		
		<b>NONCURRENT LIABILITIES</b>	
<b>OTHER CURRENT ASSETS</b>		Accrued Compensated Absences-LT	5,746.44
Prepaid Insurance	<u>1,546.83</u>	<b>TOTAL NONCURRENT LIABILITIES</b>	<u>5,746.44</u>
<b>TOTAL OTHER CURRENT ASSETS</b>	<u>1,546.83</u>		
<b>TOTAL CURRENT ASSETS</b>	<b>2,639.90</b>	<b>TOTAL LIABILITIES</b>	<u>37,519.89</u>
		<b>EQUITY</b>	
<b>NONCURRENT ASSETS</b>		<b>RETAINED EARNINGS</b>	
<b>FIXED ASSETS</b>		Retained Earnings-Unrestricted Net Assets	-48,151.99
Automobiles	21,299.00	Retained Earnings - Restricted Net Assets	<u>13,272.00</u>
Accum Depreciation- Misc FF&E	-21,299.00	<b>TOTAL RETAINED EARNINGS:</b>	<u>-34,879.99</u>
		<b>TOTAL EQUITY</b>	<u>-34,879.99</u>
<b>TOTAL FIXED ASSETS (NET)</b>	<u>0.00</u>	<b>TOTAL LIABILITIES AND EQUITY</b>	<u>2,639.90</u>
<b>TOTAL NONCURRENT ASSETS</b>	<u>0.00</u>		
<b>TOTAL ASSETS</b>	<u>2,639.90</u>		

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

**For the Current and Nine Months Ended September 25, 2018**

<b>Period to Date</b>	<b>Beginning Balance</b>	<b>Ending Balance</b>	<b>Difference</b>
Cash Operating 1	6,232.13	6,647.64	415.51
Cash-Payroll	-13,670.96	-13,446.74	224.22
Negative Cash COCC Master	0.00	0.00	0.00
<b>Total Cash</b>	<b>-7,438.83</b>	<b>-6,799.10</b>	<b>639.73</b>
<b>Year to Date</b>	<b>Beginning Balance</b>	<b>Ending Balance</b>	<b>Difference</b>
Cash Operating 1	10,678.07	6,647.64	-4,030.43
Cash-Payroll	-14,315.35	-13,446.74	868.61
Negative Cash COCC Master	0.00	0.00	0.00
<b>Total Cash</b>	<b>-3,637.28</b>	<b>-6,799.10</b>	<b>-3,161.82</b>

**LAKELAND HOUSING AUTHORITY**  
**Grant Report**  
Updated as of October 10, 2018

		START DATE	OBLIGATION END DATE	DISTRIBUTION END DATE	AUTHORIZED	OBLIGATION 90% THRESHHOLD	OBLIGATED AMOUNT	DISBURSED	AVAILABLE BALANCE
<b>Capital Fund Program</b>	<b>(HUD)</b>								
CFP - 2011		07-15-11	08-03-13	08-02-15	562,980.00	506,682.00	562,980.00	562,980.00	0.00
CFP - 2012		03-12-12	03-11-14	03-11-16	327,414.00	294,672.60	327,414.00	327,414.00	0.00
CFP - 2013		08-09-13	09-08-15	09-08-17	251,538.00	226,384.20	251,538.00	251,538.00	0.00
CFP - 2014		05-01-14	05-01-16	05-01-18	341,004.00	306,903.60	341,004.00	341,004.00	0.00
CFP - 2015		04-13-15	04-12-17	04-12-19	345,575.00	311,017.50	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
				<b>CFP Subtotal:</b>	<b>3,719,069.00</b>	<b>3,347,162.10</b>	<b>2,132,636.26</b>	<b>2,020,224.32</b>	<b>1,698,844.68</b>
<b>Replacement Housing Factor</b>	<b>(HUD)</b>								
RHF - 2009(a)		09-15-09	10-29-16	07-29-17	282,108.00	253,897.20	282,108.00	282,108.00	0.00
RHF - 2009(b)		04-02-10	10-29-16	07-29-17	149,804.00	134,823.60	149,804.00	149,804.00	0.00
RHF - 2010		07-15-10	10-29-16	07-29-18	441,385.00	397,246.50	441,385.00	441,385.00	0.00
RHF - 2011		08-03-11	10-29-16	10-29-18	380,321.00	342,288.90	380,321.00	380,321.00	0.00
RHF - 2012(b)		03-12-12	10-29-16	10-29-18	70,661.00	63,594.90	70,661.00	70,661.00	0.00
RHF - 2013(a)		09-09-13	10-29-18	04-12-19	208,904.00	188,013.60	208,904.00	208,904.00	0.00
RHF - 2013(b)		09-09-13	10-29-16	10-29-18	62,529.00	56,276.10	62,529.00	62,529.00	0.00
RHF - 2014		05-13-14	10-29-18	04-12-19	185,710.00	167,139.00	185,710.00	66,245.63	119,464.37
RHF - 2015		04-13-15	10-29-18	04-12-19	187,612.00	168,850.80	187,612.00	0.00	187,612.00
RHF - 2016		04-13-16	10-29-18	04-12-20	193,574.00	174,216.60	193,574.00	0.00	193,574.00
				<b>RHF Subtotal:</b>	<b>2,162,608.00</b>	<b>1,946,347.20</b>	<b>2,162,608.00</b>	<b>1,661,957.63</b>	<b>500,650.37</b>
<b>HOPE VI</b>	<b>(HUD)</b>	04-05-00		12-31-17	<b>21,842,801.00</b>	19,658,520.90	<b>21,842,801.00</b>	<b>21,842,801.00</b>	<b>0.00</b>
<b>Safety &amp; Security Grant</b>	<b>(HUD)</b>	03-20-13	03-19-14	03-19-15	250,000.00	225,000.00	250,000.00	250,000.00	0.00
				<b>Safety &amp; Security Subtotal:</b>	<b>250,000.00</b>	<b>225,000.00</b>	<b>250,000.00</b>	<b>250,000.00</b>	<b>0.00</b>
<b>Resident Opportunities and Self Sufficiency</b>	<b>(HUD)</b>								
ROSS-Family Self Sufficiency 2017		1/1/2018	12/31/2018		110,072.00	99,064.80	39,950.97	39,950.97	70,121.03
ROSS - Service Coordinator 2016		02-01-17	01-31-20		219,185.00	197,266.50	88,668.48	88,668.48	130,516.52
				<b>ROSS Subtotal:</b>	<b>329,257.00</b>	<b>296,331.30</b>	<b>128,619.45</b>	<b>128,619.45</b>	<b>200,637.55</b>
<b>YouthBuild 2016 Grant (new)</b>	<b>(DOL)</b>	10-17-16	02-16-20		990,024.00	891,021.60	646,867.23	646,867.23	343,156.77
				<b>YouthBuild Subtotal:</b>	<b>990,024.00</b>	<b>891,021.60</b>	<b>646,867.23</b>	<b>646,867.23</b>	<b>343,156.77</b>

## October 2018 Board Report



### Program Manager's Report

During the month of September 2018, the Program Manager:

- The YouthBuild-Lakeland Program Manager and Construction Training Supervisor visited Lakeland Housing Authority's Williamstown and Twin Lakes construction sites several times during the month of September.
- On September 13, 2018, the Program Manager and Construction Training Supervisor met with RODDA construction and subcontractors at the Twin Lakes construction site. In attendance at the meeting were: Valerie Brown, YBL Program Director and Lori Halula-Eyer, LHA Asset Manager.
- The YouthBuild-Lakeland participants started their on-site construction training at Twin Lakes on September 24, 2018.

### YouthBuild-Lakeland training at LHA's Twin Lakes Construction Site





- Staff applied for a new DOL YouthBuild Grant on September 17, 2018.
- While attending the Department of Labor (DOL) YouthBuild Peer-to-Peer Conference, on September 19, 2018, the Program Manager had the opportunity to meet our new Federal Project Officer, Mr. William P. Mitchell at DOL YouthBuild Peer-to-Peer workshop and training. The Program Manager's knowledge and skill level of the YouthBuild program increased from attending the various training sessions offered during the conference.
- On September 24, 2018, I participated as a Panelist in the interview with PNC Bank Representative, for project development and financing.
- YouthBuild-Lakeland agreed to compete against LHA's staff in a friendly game of basketball on October 5, 2018.

### **Academics**

Students continue to work towards earning their high school diplomas or GED. They have individual paths toward their goals but have been taking the time to help each other. Also, students in the Penn Foster program have been taking career electives and gaining exposure to careers such as automotive technician, dental assistant, and pharmacy technician. Six students have completed their diploma requirements and several others are very close.



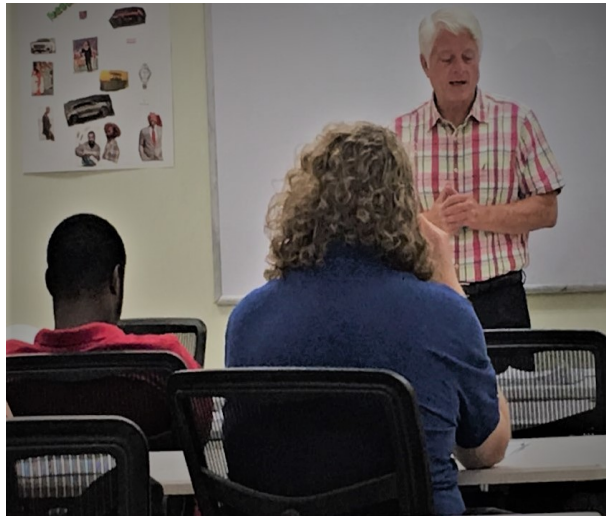
## Recruitment

On-line applications continue to come in to the YouthBuild program. Active recruiting is beginning, as we prepare for Cycle 17 next Spring. We are working to get the word out about the program to as many people in the communities surrounding the center as possible.

## Career Development and Placement

During the month of September, Cycle 16 YBL participants continued to enhance their career development and soft skills that today's employers expect employees to know in daily classroom sessions facilitated by the Career Development Coordinator.

On September 21st, Jeff Bagwell, President/CEO of Keystone Challenge Fund rendered a presentation about KCF and preparing for homeownership. Keystone works directly with low to moderate income families to secure financial assistance and provide homeowners education to eliminate the complexity and confusion of buying a home to help families achieve homeownership.



The Career Development Coordinator continued to assist graduates of YBL Cycles 13, 14 and 15 as needed in their individual pursuits for post-secondary education, employment and/or employment retention.

## **Construction**

Throughout the month, the YBL Construction Training Supervisor visited the Williamstown and Twin Lakes projects accompanied by the YBL participants, the YBL Program Manager, and occasionally, Ben Stevenson, LHA Executive Director (*pictured below*).



During the month of September, construction training at the Twin Lakes construction site began for Cycle 16 YBL participants. Under the watchful eye of the YBL Construction Training Supervisor, the participants have been afforded the opportunity to train with actual contractors who are working on-site. There are Electricians, Fire Sprinkler Installers and Plumbers who have provided hands-on training to YBL participants. This has assisted the contractors in the timely completion of their daily worksite duties. Based on their individual performance, a few of our YBL participants have been offered employment after they complete the program. Our participants are excited about the expansion of their training in other trades in the upcoming months.

---

**Earl W. Haynes**  
Senior Program Manager

**Richard Mooneyham**  
Program Coordinator/Academic Instructor

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

**Terry Love**  
Construction Training Supervisor

**Aimee Pickup**  
Administrative Assistant

# **RESOLUTIONS**

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

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

**Re: Resolution # 18-1461**

The Board of Commissioners is requested to approve the 2019 Annual Budgets for Housing Authority of the City of Lakeland as presented by staff.

**2. Who is making request:**

- A. Entity: The Housing Authority of the City of Lakeland
- B. Project: Approving the 2019 Annual Budgets
- C. Originator: Valerie Turner and Carlos Pizarro

**3. Cost Estimate:**

N/A

**Narrative:**

The Board of Commissioners provides oversight and direction to the Housing Authority of the City of Lakeland. Annually, the Board reviews, comments, and when satisfied, approves the Annual Budget for the following programs that receive funding from the U.S. Department of Housing and Urban Development: Central Office Cost Center; Section 8 Housing Choice Voucher program; West Lake Management and the Public Housing program (which includes AMP 1 and AMP 4). This resolution requests approval of the 2019 Annual Budgets for those programs and acknowledges the receipt of the additional business activities and partnership 2019 budgets as presented to the owners and investors pursuant to the operating and management agreements for each affordable housing development.

**RESOLUTION NO. 18-1461**

**APPROVAL OF THE 2019 ANNUAL BUDGET FOR THE  
HOUSING AUTHORITY OF THE CITY OF LAKLAND**

**WHEREAS**, the Board of Commissioners of the Housing Authority of the City of Lakeland has reviewed the proposed 2019 Annual Budgets for the Central Office Cost Center; West Lake Management; the Section 8 Housing Choice Voucher program; and the Public Housing program (which includes AMP 1 and AMP 4) currently administered by the Housing Authority of the City of Lakeland; and

**WHEREAS**, the Board of Commissioners of the Housing Authority of the City of Lakeland has determined that the proposed expenditures are necessary for the efficient and effective operation of the Housing Authority of the City of Lakeland and ensure fulfillment of its mission to provide affordable housing opportunities for very low-, low- and moderate-income families in the city of Lakeland and Polk County, Florida; and

**WHEREAS**, the proposed expenditures will be consistent with the provisions of federal, state and local law and the Annual Contributions Contract between the Housing Authority of the City of Lakeland and the U.S. Department of Housing and Urban Development.

**NOW, THEREFORE, BE IT RESOLVED** that the Board of Commissioners of the Housing Authority of the City of Lakeland hereby approves the 2019 Annual Budget for the Central Office Cost Center; West Lake Management; the Section 8 Housing Choice Voucher program; and the Public Housing program (which includes AMP 1 and AMP 4) currently administered by the Housing Authority of the City of Lakeland.

**CERTIFICATE OF COMPLIANCE**

This is to certify that the Board of Commissioners of the Housing Authority of the City of Lakeland has approved and adopted this Resolution No. 18-1461, dated October 15, 2018.

Attested by:

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

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



# Presentation for the Board of Commissioners

## 2018

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

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

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



# BUDGET REPORT

## 201- FISCAL YEAR

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

*Note: I have attached copy of the 2018 approved budget to allow you to compare the two years --2018 and 2019.*

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

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

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

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

## To Our Board of Commissioners

### Strategic Highlights

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

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

### Budget Highlights

Budgets that must be approved by the Board of Commissioners prior October 30, 2018

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

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

1. Colton Meadow Apartments

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

### **Operating Highlights**

2019 Net Operating Income Forecast per Program and/or Community

1. AMP 1 Public Housing- \$614.69
2. AMP 4 Public Housing- \$5.07
3. HCV Section 8 HAP- \$3,338.38
4. HCV Section 8 Admin- \$7,811.00
5. COCC LHA Executive- \$14,630.37
6. West Lake Management- \$3,267.30
7. Colton Meadow Apartments- \$42,817.43
8. The Villas at Lake Bonnet- \$429.70
9. The Manor at West Bartow- \$31,541.57
10. Carrington Place Apartments- \$56.85
11. Renaissance at Washington Ridge- \$141,891.96

The combined Net Operating Income at the end of 2019 should be above \$246,404.32 not including fees from new developments such as Twin Lakes Estates Phase 1, 2 or 3, or any other business activity or the sale of the any of the Properties and other fees scheduled to be paid during the 2019 FY.

### **Looking Ahead**

1. What challenges and opportunities do we anticipate for the Lakeland Housing Authority?
  - a. HUD Funding is trending down
  - b. Not having enough units

2. What are some of the needs we foresee in the community for 2019?
  - a. We need to close on the new projects
  - b. LHA has to develop new initiatives
  - c. Getting residents to work
  - d. Aging population in Polk County
  - e. Helping the disabled and underprivileged
3. What are some of the plans LHA has for 2019 to generate more income?
  - a. Expand the business activities (Landscaping and Maintenance contracts outside the LHA Portfolio)
  - b. Develop more communities
  - c. Manage new communities
  - d. Schedule strategic planning meetings with the Board of Commissioners to create a business plan
  - e. More training
4. What would you the Board of Commissioners like to see LHA accomplish in 2018? Please email me your questions and/or comments or you can schedule a budgeting (individual) meeting through the Executive Director.

Sincerely,

*Carlos R. Pizarro An*

Carlos R. Pizarro An, PHM, AHM, M.A.  
Vice-President of Housing

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## **Budgets Summary**

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We were able to stabilize the agency and reduce and eliminate the debt we inherited with the Public Housing Program. Revenues have increased faster than the operating expense, the operating expense is being revised constantly to make sure the Agency continues to be solvent.

The LHA Staff and the Board of Commissioners have taken measures to stop the “bleeding” of funds. The Agency’s overall return on cash and assets for the past 5 years have been the best going back 20 years.

Increasing margins within the proposed budgets and gross margins will result in more cash flow for FY 2019. This will allow West Lake Management to increase its monthly management fees to the maximum allowed under each management agreement.

The proposed 2019 budgets (Draft Format) do not include any future income from Deferred Development Fees or any sale proceeds, as these funds will be designated for future developments and job programs.

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_



4190-11-001	Fee Accounting Contract	\$2,500.00	\$2,500.00	\$2,500.00	\$2,500.00	\$2,500.00	\$2,500.00	\$2,500.00	\$2,500.00	\$2,500.00	\$2,500.00	\$2,500.00	\$2,500.00	\$30,000.00
4190-13-000	Internet	\$451.70	\$451.70	\$451.70	\$451.70	\$451.70	\$451.70	\$451.70	\$451.70	\$451.70	\$451.70	\$451.70	\$451.70	\$5,420.40
4190-17-000	Temporary Administrative Labor	\$208.34	\$208.34	\$208.34	\$208.34	\$208.34	\$208.34	\$208.34	\$208.34	\$208.34	\$208.34	\$208.34	\$208.34	\$2,500.08
4190-18-000	Small Office Equipment	\$22.28	\$22.28	\$22.28	\$22.28	\$22.28	\$22.28	\$22.28	\$22.28	\$22.28	\$22.28	\$22.28	\$22.28	\$267.36
4190-19-000	IT Contract Fees	\$1,296.10	\$1,296.10	\$1,296.10	\$1,296.10	\$1,296.10	\$1,296.10	\$1,296.10	\$1,296.10	\$1,296.10	\$1,296.10	\$1,296.10	\$1,296.10	\$15,553.20
4190-20-100	Bank Fees - Unrestricted	\$17.94	\$17.94	\$17.94	\$17.94	\$17.94	\$17.94	\$17.94	\$17.94	\$17.94	\$17.94	\$17.94	\$17.94	\$215.28
4190-21-000	Sponsorships & Program Match Exp	\$41.67	\$41.67	\$41.67	\$41.67	\$41.67	\$41.67	\$41.67	\$41.67	\$41.67	\$41.67	\$41.67	\$41.67	\$500.04
4190-22-000	Other Misc Admin Expenses	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
4190-22-100	Other Misc Expenses	\$150.00	\$150.00	\$150.00	\$150.00	\$150.00	\$150.00	\$150.00	\$150.00	\$150.00	\$150.00	\$150.00	\$150.00	\$1,800.00
4190-24-000	Govt Licenses-Fees-Permits	\$16.66	\$16.66	\$16.66	\$16.66	\$16.66	\$16.66	\$16.66	\$16.66	\$16.66	\$16.66	\$16.66	\$16.66	\$199.92
4191-00-000	Total Miscellaneous Admin Expenses	\$7,530.93	\$7,530.93	\$7,530.93	\$7,530.93	\$7,530.93	\$7,530.93	\$7,530.93	\$7,530.93	\$7,530.93	\$7,530.93	\$7,530.93	\$7,530.93	\$90,371.16
4199-00-000	TOTAL ADMINISTRATIVE EXPENSES	\$55,294.39	\$55,294.39	\$55,294.39	\$55,294.39	\$55,294.39	\$76,474.71	\$55,540.39	\$55,540.39	\$55,540.39	\$55,540.39	\$55,294.39	\$76,474.71	\$706,877.31
4300-00-000	UTILITIES													
4310-00-000	Water	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
4320-00-000	Electricity	\$144.09	\$144.09	\$144.09	\$144.09	\$144.09	\$144.09	\$144.09	\$144.09	\$144.09	\$144.09	\$144.09	\$144.09	\$1,729.08
4340-00-000	Garbage/Trash Removal	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
4390-00-000	Sewer	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
4399-00-000	TOTAL UTILITY EXPENSES	\$144.09	\$144.09	\$144.09	\$144.09	\$144.09	\$144.09	\$144.09	\$144.09	\$144.09	\$144.09	\$144.09	\$144.09	\$1,729.08
4400-00-000	MAINTENANCE AND OPERATIONS													
4400-99-000	General Maint Expense													
4410-02-500	Maintenance - Temporary Labor	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$2,400.00
4413-00-000	Vehicle Repairs/Maint - Gas, Oil, Greas	\$611.17	\$611.17	\$611.17	\$611.17	\$611.17	\$611.17	\$611.17	\$611.17	\$611.17	\$611.17	\$611.17	\$611.17	\$7,334.04
4419-00-000	Total General Maint Expense	\$811.17	\$811.17	\$811.17	\$811.17	\$811.17	\$811.17	\$811.17	\$811.17	\$811.17	\$811.17	\$811.17	\$811.17	\$9,734.04
4420-00-000	Materials													
4420-06-000	Supplies-Janitorial/Cleaning	\$260.16	\$260.16	\$260.16	\$260.16	\$260.16	\$260.16	\$260.16	\$260.16	\$260.16	\$260.16	\$260.16	\$260.16	\$3,121.92
4429-00-000	Total Materials	\$260.16	\$260.16	\$260.16	\$260.16	\$260.16	\$260.16	\$260.16	\$260.16	\$260.16	\$260.16	\$260.16	\$260.16	\$3,121.92
4430-00-000	Contract Costs													
4430-03-000	Contract-Building Repairs - Exterior	\$34.58	\$34.58	\$34.58	\$34.58	\$34.58	\$34.58	\$34.58	\$34.58	\$34.58	\$34.58	\$34.58	\$34.58	\$414.96
4430-07-000	Contract-Exterminating/Pest Control	\$35.00	\$35.00	\$35.00	\$35.00	\$35.00	\$35.00	\$35.00	\$35.00	\$35.00	\$35.00	\$35.00	\$35.00	\$420.00
4430-18-000	Contract-Alarm Monitoring	\$48.80	\$48.80	\$48.80	\$48.80	\$48.80	\$48.80	\$48.80	\$48.80	\$48.80	\$48.80	\$48.80	\$48.80	\$585.60
4430-23-000	Contract-Consultants	\$265.00	\$265.00	\$265.00	\$265.00	\$265.00	\$265.00	\$265.00	\$265.00	\$265.00	\$265.00	\$265.00	\$265.00	\$3,180.00
4430-24-000	Contract -Grounds -Landscaping	\$91.67	\$91.67	\$91.67	\$91.67	\$91.67	\$91.67	\$91.67	\$91.67	\$91.67	\$91.67	\$91.67	\$91.67	\$1,100.04
4439-00-000	Total Contract Costs	\$475.05	\$475.05	\$475.05	\$475.05	\$475.05	\$475.05	\$475.05	\$475.05	\$475.05	\$475.05	\$475.05	\$475.05	\$5,700.60
4499-00-000	TOTAL MAINTENANCE EXPENSES	\$1,546.38	\$1,546.38	\$1,546.38	\$1,546.38	\$1,546.38	\$1,546.38	\$1,546.38	\$1,546.38	\$1,546.38	\$1,546.38	\$1,546.38	\$1,546.38	\$18,556.56
4500-00-000	GENERAL EXPENSES													
4510-00-000	Insurance -Property/Liability	\$657.60	\$657.60	\$657.60	\$657.60	\$657.60	\$657.60	\$657.60	\$657.60	\$657.60	\$657.60	\$657.60	\$657.60	\$7,891.20
4510-01-000	General Liability Insurance - Auto	\$154.46	\$154.46	\$154.46	\$154.46	\$154.46	\$154.46	\$154.46	\$154.46	\$154.46	\$154.46	\$154.46	\$154.46	\$1,853.52
4599-00-000	TOTAL GENERAL EXPENSES	\$812.06	\$812.06	\$812.06	\$812.06	\$812.06	\$812.06	\$812.06	\$812.06	\$812.06	\$812.06	\$812.06	\$812.06	\$9,744.72
5000-00-000	NON-OPERATING ITEMS													
5100-01-000	Depreciation Expense	\$402.01	\$402.01	\$402.01	\$402.01	\$402.01	\$402.01	\$402.01	\$402.01	\$402.01	\$402.01	\$402.01	\$402.01	\$4,824.12
5199-00-000	TOTAL DEPRECIATION/AMORTIZATION	\$402.01	\$402.01	\$402.01	\$402.01	\$402.01	\$402.01	\$402.01	\$402.01	\$402.01	\$402.01	\$402.01	\$402.01	\$4,824.12
8000-00-000	TOTAL EXPENSES	\$58,198.93	\$58,198.93	\$58,198.93	\$58,198.93	\$58,198.93	\$79,379.25	\$58,444.93	\$58,444.93	\$58,444.93	\$58,444.93	\$58,198.93	\$79,379.25	\$741,731.79
9000-00-000	NET INCOME	\$4,429.24	\$4,429.24	\$4,429.24	\$4,429.24	\$4,429.24	(\$16,751.08)	\$4,183.24	\$4,183.24	\$4,183.24	\$4,183.24	\$4,429.24	(\$16,751.08)	\$9,806.25
	NET INCOME AFTER DEPRECIATION	\$4,831.25	\$4,831.25	\$4,831.25	\$4,831.25	\$4,831.25	(\$16,349.07)	\$4,585.25	\$4,585.25	\$4,585.25	\$4,585.25	\$4,831.25	(\$16,349.07)	\$14,630.37







4430-01-000	Contract-Fire Alarm/Extinguisher	286.70	286.70	286.70	286.70	286.70	286.70	286.70	286.70	286.70	286.70	286.70	286.70	3,440.40
4430-03-000	Contract-Building Repairs - Exterior	145.83	145.83	145.83	145.83	145.83	145.83	145.83	145.83	145.83	145.83	145.83	145.83	1,749.96
4430-03-100	Contract-Building Repairs - Interior	2,592.30	2,592.30	2,592.30	2,592.30	2,592.30	2,592.30	2,592.30	2,592.30	2,592.30	2,592.30	2,592.30	2,592.30	31,107.60
4430-07-000	Contract-Exterminating/Pest Control	512.46	512.46	512.46	512.46	512.46	512.46	512.46	512.46	512.46	512.46	512.46	512.46	6,149.52
4430-09-000	Contract-Other	609.91	609.91	609.91	609.91	609.91	609.91	609.91	609.91	609.91	609.91	609.91	609.91	7,318.92
4430-11-000	Contract-Plumbing	275.02	275.02	275.02	275.02	275.02	275.02	275.02	275.02	275.02	275.02	275.02	275.02	3,300.24
4430-13-000	Contract-HVAC - Repairs & Maint	279.63	279.63	279.63	279.63	279.63	279.63	279.63	279.63	279.63	279.63	279.63	279.63	3,355.56
4430-13-400	Repairs/Maint - A/C Units	60.82	60.82	60.82	60.82	60.82	60.82	60.82	60.82	60.82	60.82	60.82	60.82	729.84
4430-18-000	Contract-Alarm Monitoring	823.24	823.24	823.24	823.24	823.24	823.24	823.24	823.24	823.24	823.24	823.24	823.24	9,878.88
4430-23-000	Contract-Consultants	312.50	312.50	312.50	312.50	312.50	312.50	312.50	312.50	312.50	312.50	312.50	312.50	3,750.00
4430-24-000	Contract -Grounds -Landscaping	4,624.30	4,624.30	4,624.30	4,624.30	4,624.30	4,624.30	4,624.30	4,624.30	4,624.30	4,624.30	4,624.30	4,624.30	55,491.60
4430-99-000	Other Contracted Services	1,061.33	1,061.33	1,061.33	1,061.33	1,061.33	1,061.33	1,061.33	1,061.33	1,061.33	1,061.33	1,061.33	1,061.33	12,735.96
4439-00-000	Total Contract Costs	11,584.04	11,584.04	11,584.04	11,584.04	11,584.04	11,584.04	11,584.04	11,584.04	11,584.04	11,584.04	11,584.04	11,584.04	139,008.48
4499-00-000	TOTAL MAINTENANCE EXPENSES	33,810.32	33,810.32	33,810.32	33,810.32	41,636.55	33,810.32	33,810.32	33,810.32	33,810.32	33,810.32	41,636.55	33,810.32	421,376.30
4500-00-000	GENERAL EXPENSES													
4510-00-000	Insurance -Property/Liability	3,877.88	3,877.88	3,877.88	3,877.88	3,877.88	3,877.88	3,877.88	3,877.88	3,877.88	3,877.88	3,877.88	3,877.88	46,534.56
4510-01-000	General Liability Insurance - Auto	1,336.04	1,336.04	1,336.04	1,336.04	1,336.04	1,336.04	1,336.04	1,336.04	1,336.04	1,336.04	1,336.04	1,336.04	16,032.48
4599-00-000	TOTAL GENERAL EXPENSES	5,213.92	5,213.92	5,213.92	5,213.92	5,213.92	5,213.92	5,213.92	5,213.92	5,213.92	5,213.92	5,213.92	5,213.92	62,567.04
4700-00-000	HOUSING ASSISTANCE PAYMENTS													
4715-01-001	Tenant Utility Payments-PH	2,760.00	2,760.00	2,760.00	2,760.00	2,760.00	2,760.00	2,760.00	2,760.00	2,760.00	2,760.00	2,760.00	2,760.00	33,120.00
4715-03-000	FSS Escrow Payments	1,031.00	1,031.00	1,031.00	1,031.00	1,031.00	1,031.00	1,031.00	1,031.00	1,031.00	1,031.00	1,031.00	1,031.00	12,372.00
4715-03-002	FSS Escrow Forfeitures/Adjustments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
4799-00-000	TOTAL HOUSING ASSISTANCE PAYMENTS	3,791.00	3,791.00	3,791.00	3,791.00	3,791.00	3,791.00	3,791.00	3,791.00	3,791.00	3,791.00	3,791.00	3,791.00	45,492.00
5000-00-000	NON-OPERATING ITEMS													
5100-01-000	Depreciation Expense	34,419.86	34,420.86	34,421.86	34,422.86	34,423.86	34,424.86	34,425.86	34,426.86	34,427.86	34,428.86	34,429.86	34,430.86	413,104.32
5199-00-000	TOTAL DEPRECIATION/AMORTIZATION	34,419.86	34,420.86	34,421.86	34,422.86	34,423.86	34,424.86	34,425.86	34,426.86	34,427.86	34,428.86	34,429.86	34,430.86	413,104.32
8000-00-000	TOTAL EXPENSES	133,036.81	133,039.09	133,041.37	133,043.64	147,827.29	140,947.90	133,042.81	133,043.81	133,044.81	133,045.81	147,833.29	140,953.90	1,641,900.55
9000-00-000	NET INCOME	-30,585.90	-30,588.18	-30,590.46	-30,592.73	-45,376.38	-38,496.99	-30,591.90	-30,592.90	-30,593.90	-30,594.90	-45,382.38	-38,502.99	-412,489.63
	NET INCOME AFTER DEPRECIATION	3,833.96	3,832.68	3,831.40	3,830.13	-10,952.52	-4,072.13	3,833.96	3,833.96	3,833.96	3,833.96	-10,952.52	-4,072.13	614.69

Hampton Hills (12)

2019 BUDGET

January 1 to December 31 2019

Book = Accrual

		Jan 2019	Feb 2019	Mar 2019	Apr 2019	May 2019	Jun 2019	Jul 2019	Aug 2019	Sep 2019	Oct 2019	Nov 2019	Dec 2019	Total Budget
2999-99-999	Revenue & Expenses													
3000-00-000	INCOME													
3100-00-000	TENANT INCOME													
3101-00-000	Rental Income													
3111-00-000	Tenant Rent	\$2,815.00	\$2,815.00	\$2,815.00	\$2,815.00	\$2,815.00	\$2,815.00	\$2,815.00	\$2,815.00	\$2,815.00	\$2,815.00	\$2,815.00	\$2,815.00	\$33,780.00
3114-00-000	Less: Concessions	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
3119-00-000	Total Rental Income	\$2,815.00	\$2,815.00	\$2,815.00	\$2,815.00	\$2,815.00	\$2,815.00	\$2,815.00	\$2,815.00	\$2,815.00	\$2,815.00	\$2,815.00	\$2,815.00	\$33,780.00
3120-00-000	Other Tenant Income													
3120-03-000	Damages & Cleaning	\$180.00	\$180.00	\$180.00	\$180.00	\$180.00	\$180.00	\$180.00	\$180.00	\$180.00	\$180.00	\$180.00	\$180.00	\$2,160.00
3120-04-000	Late and Admin Charges	\$25.00	\$25.00	\$25.00	\$25.00	\$25.00	\$25.00	\$25.00	\$25.00	\$25.00	\$25.00	\$25.00	\$25.00	\$300.00
3120-06-000	NSF Charges	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
3120-09-000	Misc. Tenant Income	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
3129-00-000	Total Other Tenant Income	\$205.00	\$205.00	\$205.00	\$205.00	\$205.00	\$205.00	\$205.00	\$205.00	\$205.00	\$205.00	\$205.00	\$205.00	\$2,460.00
3199-00-000	TOTAL TENANT INCOME	\$3,020.00	\$3,020.00	\$3,020.00	\$3,020.00	\$3,020.00	\$3,020.00	\$3,020.00	\$3,020.00	\$3,020.00	\$3,020.00	\$3,020.00	\$3,020.00	\$36,240.00
3400-00-000	GRANT INCOME													
3401-00-000	Government Subsidy Income	\$2,079.00	\$2,079.00	\$2,079.00	\$2,079.00	\$2,079.00	\$2,079.00	\$2,079.00	\$2,079.00	\$2,079.00	\$2,079.00	\$2,079.00	\$2,079.00	\$24,948.00
3499-00-000	TOTAL GRANT INCOME	\$2,079.00	\$2,079.00	\$2,079.00	\$2,079.00	\$2,079.00	\$2,079.00	\$2,079.00	\$2,079.00	\$2,079.00	\$2,079.00	\$2,079.00	\$2,079.00	\$24,948.00
3600-00-000	OTHER INCOME													
3605-00-000	Gain on Sale of Fixed Assets	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
3650-00-000	From Cash on hand/Other Income	\$1,238.00	\$1,238.00	\$1,238.00	\$1,238.00	\$2,721.00	\$1,238.00	\$1,238.00	\$1,238.00	\$1,238.00	\$1,238.00	\$2,721.00	\$1,238.00	\$17,822.00
3699-00-000	TOTAL OTHER INCOME	\$1,238.00	\$1,238.00	\$1,238.00	\$1,238.00	\$2,721.00	\$1,238.00	\$1,238.00	\$1,238.00	\$1,238.00	\$1,238.00	\$2,721.00	\$1,238.00	\$17,822.00
3999-00-000	TOTAL INCOME	\$6,337.00	\$6,337.00	\$6,337.00	\$6,337.00	\$7,820.00	\$6,337.00	\$6,337.00	\$6,337.00	\$6,337.00	\$6,337.00	\$7,820.00	\$6,337.00	\$79,010.00
4000-00-000	EXPENSES													
4100-00-000	ADMINISTRATIVE													
4100-99-000	Administrative Salaries													
4110-00-000	Administrative Salaries	\$2,323.48	\$2,323.48	\$2,323.48	\$2,323.48	\$3,485.22	\$2,323.48	\$2,323.48	\$2,323.48	\$2,323.48	\$2,323.48	\$3,485.22	\$2,323.48	\$30,205.24
4110-00-001	401K-401A Admin	\$92.94	\$92.94	\$92.94	\$92.94	\$139.41	\$92.94	\$92.94	\$92.94	\$92.94	\$92.94	\$139.41	\$92.94	\$1,208.21
4110-00-002	Payroll Taxes Adm(SUI/FICA/FUTA)	\$185.88	\$185.88	\$185.88	\$185.88	\$278.82	\$185.88	\$185.88	\$185.88	\$185.88	\$185.88	\$278.82	\$185.88	\$2,416.42
4110-00-004	Workers Comp Admin	\$95.26	\$95.26	\$95.26	\$95.26	\$142.89	\$95.26	\$95.26	\$95.26	\$95.26	\$95.26	\$142.89	\$95.26	\$1,238.41
4110-00-007	Payroll Prep Fees	\$34.85	\$34.85	\$34.85	\$34.85	\$52.28	\$34.85	\$34.85	\$34.85	\$34.85	\$34.85	\$52.28	\$34.85	\$453.08
4110-07-000	Health/Life Insurance	\$232.35	\$232.35	\$232.35	\$232.35	\$348.52	\$232.35	\$232.35	\$232.35	\$232.35	\$232.35	\$348.52	\$232.35	\$3,020.52

**Hampton Hills (12)**  
**2019 BUDGET**

January 1 to December 31 2019

Book = Accrual

		Jan 2019	Feb 2019	Mar 2019	Apr 2019	May 2019	Jun 2019	Jul 2019	Aug 2019	Sep 2019	Oct 2019	Nov 2019	Dec 2019	Total Budget
4110-99-000	Total Administrative Salaries	\$2,964.76	\$2,964.76	\$2,964.76	\$2,964.76	\$4,447.14	\$2,964.76	\$2,964.76	\$2,964.76	\$2,964.76	\$2,964.76	\$4,447.14	\$2,964.76	\$38,541.89
4120-99-000	Total Admin. Salaries & Benefits	\$2,964.76	\$2,964.76	\$2,964.76	\$2,964.76	\$4,447.14	\$2,964.76	\$2,964.76	\$2,964.76	\$2,964.76	\$2,964.76	\$4,447.14	\$2,964.76	\$38,541.89
4130-00-000	Legal Expense													
4130-00-001	Eviction Legal Fees	\$110.00	\$110.00	\$110.00	\$110.00	\$110.00	\$110.00	\$110.00	\$110.00	\$110.00	\$110.00	\$110.00	\$110.00	\$1,320.00
4130-02-000	Criminal Background / Credit Checks	\$10.00	\$10.00	\$10.00	\$10.00	\$10.00	\$10.00	\$10.00	\$10.00	\$10.00	\$10.00	\$10.00	\$10.00	\$120.00
4130-04-000	General Legal Expense	\$100.00	\$100.00	\$100.00	\$100.00	\$100.00	\$100.00	\$100.00	\$100.00	\$100.00	\$100.00	\$100.00	\$100.00	\$1,200.00
4130-99-000	Total Legal Expense	\$220.00	\$220.00	\$220.00	\$220.00	\$220.00	\$220.00	\$220.00	\$220.00	\$220.00	\$220.00	\$220.00	\$220.00	\$2,640.00
4139-00-000	Other Admin Expenses													
4171-00-000	Auditing Fees	\$90.00	\$90.00	\$90.00	\$90.00	\$90.00	\$90.00	\$90.00	\$90.00	\$90.00	\$90.00	\$90.00	\$90.00	\$1,080.00
4173-00-000	Management Fee	\$308.51	\$308.51	\$308.51	\$308.51	\$308.51	\$308.51	\$308.51	\$308.51	\$308.51	\$308.51	\$308.51	\$308.51	\$3,702.12
4173-01-000	Bookkeeping Fee	\$37.50	\$37.50	\$37.50	\$37.50	\$37.50	\$37.50	\$37.50	\$37.50	\$37.50	\$37.50	\$37.50	\$37.50	\$450.00
4173-02-000	Asset Management Fee	\$50.00	\$50.00	\$50.00	\$50.00	\$50.00	\$50.00	\$50.00	\$50.00	\$50.00	\$50.00	\$50.00	\$50.00	\$600.00
4182-00-000	Consultants	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
4189-00-000	Total Other Admin Expenses	\$486.01	\$486.01	\$486.01	\$486.01	\$486.01	\$486.01	\$486.01	\$486.01	\$486.01	\$486.01	\$486.01	\$486.01	\$5,832.12
4190-00-000	Miscellaneous Admin Expenses													
4190-01-000	Membership/Subscriptions/Fees	\$285.00	\$285.00	\$285.00	\$285.00	\$285.00	\$285.00	\$285.00	\$285.00	\$285.00	\$285.00	\$285.00	\$285.00	\$3,420.00
4190-04-000	Stationery & Office Supplies	\$67.00	\$67.00	\$67.00	\$67.00	\$67.00	\$67.00	\$67.00	\$67.00	\$67.00	\$67.00	\$67.00	\$67.00	\$804.00
4190-07-000	Telephone	\$6.00	\$6.00	\$6.00	\$6.00	\$6.00	\$6.00	\$6.00	\$6.00	\$6.00	\$6.00	\$6.00	\$6.00	\$72.00
4190-08-000	Postage	\$8.00	\$8.00	\$8.00	\$8.00	\$8.00	\$8.00	\$8.00	\$8.00	\$8.00	\$8.00	\$8.00	\$8.00	\$96.00
4190-09-000	Computer Software License Fees/Exp	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
4190-20-100	Bank Fees - Unrestricted	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
4190-22-000	Other Misc Admin Expenses	\$296.62	\$296.62	\$296.62	\$296.62	\$296.62	\$296.62	\$296.62	\$296.62	\$296.62	\$296.62	\$296.62	\$296.62	\$3,559.44
4190-23-000	Compliance Fees	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
4191-00-000	Total Miscellaneous Admin Expenses	\$662.62	\$662.62	\$662.62	\$662.62	\$662.62	\$662.62	\$662.62	\$662.62	\$662.62	\$662.62	\$662.62	\$662.62	\$7,951.44
4199-00-000	TOTAL ADMINISTRATIVE EXPENSES	\$4,333.39	\$4,333.39	\$4,333.39	\$4,333.39	\$5,815.77	\$4,333.39	\$4,333.39	\$4,333.39	\$4,333.39	\$4,333.39	\$5,815.77	\$4,333.39	\$54,965.45
4200-00-000	TENANT SERVICES													
4220-00-000	Resident Functions	\$20.84	\$20.84	\$20.84	\$20.84	\$20.84	\$20.84	\$20.84	\$20.84	\$20.84	\$20.84	\$20.84	\$20.84	\$250.08
4299-00-000	TOTAL TENANT SERVICES EXPENSES	\$20.84	\$20.84	\$20.84	\$20.84	\$20.84	\$20.84	\$20.84	\$20.84	\$20.84	\$20.84	\$20.84	\$20.84	\$250.08
4300-00-000	UTILITIES													
4310-00-000	Water	\$23.75	\$23.75	\$23.75	\$23.75	\$23.75	\$23.75	\$23.75	\$23.75	\$23.75	\$23.75	\$23.75	\$23.75	\$285.00
4320-00-000	Electricity	\$110.87	\$110.87	\$110.87	\$110.87	\$110.87	\$110.87	\$110.87	\$110.87	\$110.87	\$110.87	\$110.87	\$110.87	\$1,330.44
4340-00-000	Garbage/Trash Removal	\$18.22	\$18.22	\$18.22	\$18.22	\$18.22	\$18.22	\$18.22	\$18.22	\$18.22	\$18.22	\$18.22	\$18.22	\$218.64
4390-00-000	Sewer	\$55.25	\$55.25	\$55.25	\$55.25	\$55.25	\$55.25	\$55.25	\$55.25	\$55.25	\$55.25	\$55.25	\$55.25	\$663.00
4399-00-000	TOTAL UTILITY EXPENSES	\$208.09	\$208.09	\$208.09	\$208.09	\$208.09	\$208.09	\$208.09	\$208.09	\$208.09	\$208.09	\$208.09	\$208.09	\$2,497.08
4400-00-000	MAINTENANCE AND OPERATIONS													
4400-99-000	General Maint Expense													
4410-00-000	Maintenance Salaries	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
4410-07-000	Payroll Taxes Maintenance	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
4410-09-000	Workers Comp Maintenance	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
4410-10-000	Payroll Prep Fees Maint.	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
4411-00-000	Maintenance Uniforms	\$21.00	\$21.00	\$21.00	\$21.00	\$21.00	\$21.00	\$21.00	\$21.00	\$21.00	\$21.00	\$21.00	\$21.00	\$252.00
4419-00-000	Total General Maint Expense	\$21.00	\$21.00	\$21.00	\$21.00	\$21.00	\$21.00	\$21.00	\$21.00	\$21.00	\$21.00	\$21.00	\$21.00	\$252.00
4420-00-000	Materials													
4420-01-000	Supplies-Grounds	\$17.23	\$17.23	\$17.23	\$17.23	\$17.23	\$17.23	\$17.23	\$17.23	\$17.23	\$17.23	\$17.23	\$17.23	\$206.76
4420-02-000	Supplies-Appliance Parts	\$62.00	\$62.00	\$62.00	\$62.00	\$62.00	\$62.00	\$62.00	\$62.00	\$62.00	\$62.00	\$62.00	\$62.00	\$744.00
4420-03-100	Hardware Doors/Windows/Locks	\$40.00	\$40.00	\$40.00	\$40.00	\$40.00	\$40.00	\$40.00	\$40.00	\$40.00	\$40.00	\$40.00	\$40.00	\$480.00
4420-04-000	Electrical - Supplies/Fixtures	\$7.00	\$7.00	\$7.00	\$7.00	\$7.00	\$7.00	\$7.00	\$7.00	\$7.00	\$7.00	\$7.00	\$7.00	\$84.00
4420-07-000	Repairs - Materials & Supplies	\$50.00	\$50.00	\$50.00	\$50.00	\$50.00	\$50.00	\$50.00	\$50.00	\$50.00	\$50.00	\$50.00	\$50.00	\$600.00
4420-08-000	Supplies-Plumbing	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
4420-09-100	Security Equipment,Locks,Alarms	\$6.67	\$6.67	\$6.67	\$6.67	\$6.67	\$6.67	\$6.67	\$6.67	\$6.67	\$6.67	\$6.67	\$6.67	\$80.04
4420-11-000	Supplies- HVAC	\$75.00	\$75.00	\$75.00	\$75.00	\$75.00	\$75.00	\$75.00	\$75.00	\$75.00	\$75.00	\$75.00	\$75.00	\$900.00
4420-12-000	Supplies- Painting	\$81.00	\$81.00	\$81.00	\$81.00	\$81.00	\$81.00	\$81.00	\$81.00	\$81.00	\$81.00	\$81.00	\$81.00	\$972.00
4429-00-000	Total Materials	\$338.90	\$338.90	\$338.90	\$338.90	\$338.90	\$338.90	\$338.90	\$338.90	\$338.90	\$338.90	\$338.90	\$338.90	\$4,066.80
4430-00-000	Contract Costs													
4430-03-000	Contract-Building Repairs - Exterior	\$21.80	\$21.80	\$21.80	\$21.80	\$21.80	\$21.80	\$21.80	\$21.80	\$21.80	\$21.80	\$21.80	\$21.80	\$261.60
4430-04-000	Contract-Carpet Cleaning	\$60.00	\$60.00	\$60.00	\$60.00	\$60.00	\$60.00	\$60.00	\$60.00	\$60.00	\$60.00	\$60.00	\$60.00	\$720.00
4430-05-000	Contract-Decorating/Painting	\$70.00	\$70.00	\$70.00	\$70.00	\$70.00	\$70.00	\$70.00	\$70.00	\$70.00	\$70.00	\$70.00	\$70.00	\$840.00
4430-07-000	Contract-Exterminating/Pest Control	\$25.00	\$25.00	\$25.00	\$25.00	\$25.00	\$25.00	\$25.00	\$25.00	\$25.00	\$25.00	\$25.00	\$25.00	\$300.00
4430-13-000	Contract-HVAC - Repairs & Maint	\$71.23	\$71.23	\$71.23	\$71.23	\$71.23	\$71.23	\$71.23	\$71.23	\$71.23	\$71.23	\$71.23	\$71.23	\$854.76
4430-13-400	Repairs/Maint - A/C Units	\$75.00	\$75.00	\$75.00	\$75.00	\$75.00	\$75.00	\$75.00	\$75.00	\$75.00	\$75.00	\$75.00	\$75.00	\$900.00
4430-18-000	Contract-Alarm Monitoring	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
4430-24-000	Contract -Grounds -Landscaping	\$560.00	\$560.00	\$560.00	\$560.00	\$560.00	\$560.00	\$560.00	\$560.00	\$560.00	\$560.00	\$560.00	\$560.00	\$6,720.00
4430-99-000	Other Contracted Services	\$58.00	\$58.00	\$58.00	\$58.00	\$58.00	\$58.00	\$58.00	\$58.00	\$58.00	\$58.00	\$58.00	\$58.00	\$696.00
4439-00-000	Total Contract Costs	\$941.03	\$941.03	\$941.03	\$941.03	\$941.03	\$941.03	\$941.03	\$941.03	\$941.03	\$941.03	\$941.03	\$941.03	\$11,292.36
4499-00-000	TOTAL MAINTENANCE EXPENSES	\$1,300.93	\$1,300.93	\$1,300.93	\$1,300.93	\$1,300.93	\$1,300.93	\$1,300.93	\$1,300.93	\$1,300.93	\$1,300.93	\$1,300.93	\$1,300.93	\$15,611.16

**Hampton Hills (12)**  
**2019 BUDGET**

January 1 to December 31 2019

Book = Accrual

	Jan 2019	Feb 2019	Mar 2019	Apr 2019	May 2019	Jun 2019	Jul 2019	Aug 2019	Sep 2019	Oct 2019	Nov 2019	Dec 2019	Total Budget
4500-00-000 GENERAL EXPENSES													
4510-00-000 Insurance - Property/Liability	\$400.84	\$400.84	\$400.84	\$400.84	\$400.84	\$400.84	\$400.84	\$400.84	\$400.84	\$400.84	\$400.84	\$400.84	\$4,810.08
4510-01-000 General Liability Insurance - Auto	\$9.59	\$9.59	\$9.59	\$9.59	\$9.59	\$9.59	\$9.59	\$9.59	\$9.59	\$9.59	\$9.59	\$9.59	\$115.08
4570-00-000 Reduction in Rental Income	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
4599-00-000 TOTAL GENERAL EXPENSES	\$410.43	\$410.43	\$410.43	\$410.43	\$410.43	\$410.43	\$410.43	\$410.43	\$410.43	\$410.43	\$410.43	\$410.43	\$4,925.16
4700-00-000 HOUSING ASSISTANCE PAYMENTS													
4715-01-001 Tenant Utility Payments-PH	\$63.00	\$63.00	\$63.00	\$63.00	\$63.00	\$63.00	\$63.00	\$63.00	\$63.00	\$63.00	\$63.00	\$63.00	\$756.00
4715-03-000 FSS Escrow Payments	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
4799-00-000 TOTAL HOUSING ASSISTANCE PAYMENTS	\$63.00	\$63.00	\$63.00	\$63.00	\$63.00	\$63.00	\$63.00	\$63.00	\$63.00	\$63.00	\$63.00	\$63.00	\$756.00
5000-00-000 NON-OPERATING ITEMS													
5100-01-000 Depreciation Expense	\$26.77	\$26.77	\$26.77	\$26.77	\$26.77	\$26.77	\$26.77	\$26.77	\$26.77	\$26.77	\$26.77	\$26.77	\$321.24
5199-00-000 TOTAL DEPRECIATION/AMORTIZATION	\$26.77	\$26.77	\$26.77	\$26.77	\$26.77	\$26.77	\$26.77	\$26.77	\$27.00	\$27.00	\$27.00	\$27.00	\$322.16
8000-00-000 TOTAL EXPENSES	\$6,363.45	\$6,363.45	\$6,363.45	\$6,363.45	\$7,845.83	\$6,363.45	\$6,363.45	\$6,363.45	\$6,363.68	\$6,363.68	\$7,846.06	\$6,363.68	\$79,327.09
9000-00-000 NET INCOME	(\$26.45)	(\$26.45)	(\$26.45)	(\$26.45)	(\$25.83)	(\$26.45)	(\$26.45)	(\$26.45)	(\$26.68)	(\$26.68)	(\$26.06)	(\$26.68)	(\$317.09)
NET INCOME AFTER DEPRECIATION	\$0.32	\$0.32	\$0.32	\$0.32	\$0.94	\$0.32	\$0.32	\$0.32	\$0.32	\$0.32	\$0.94	\$0.32	\$5.07

Changed No FSS clients



4419-00-000	Total General Maint Expense	\$420.25	\$420.25	\$420.25	\$420.25	\$420.25	\$420.25	\$420.25	\$420.25	\$420.25	\$420.25	\$420.25	\$420.25	\$5,043.00
4420-00-000	Materials													
4420-06-000	Supplies-Janitorial/Cleaning	\$172.70	\$172.70	\$172.70	\$172.70	\$172.70	\$172.70	\$172.70	\$172.70	\$172.70	\$172.70	\$172.70	\$172.70	\$2,072.40
4429-00-000	Total Materials	\$172.70	\$172.70	\$172.70	\$172.70	\$172.70	\$172.70	\$172.70	\$172.70	\$172.70	\$172.70	\$172.70	\$172.70	\$2,072.40
4430-00-000	Contract Costs													
4430-23-000	Contract-Consultants	\$371.59	\$372.59	\$373.59	\$374.59	\$375.59	\$376.59	\$377.59	\$378.59	\$379.59	\$380.59	\$381.59	\$382.59	\$4,525.08
4439-00-000	Total Contract Costs	\$371.59	\$372.59	\$373.59	\$374.59	\$375.59	\$376.59	\$377.59	\$378.59	\$379.59	\$380.59	\$381.59	\$382.59	\$4,525.08
4499-00-000	TOTAL MAINTENANCE EXPENSES	\$964.54	\$965.54	\$966.54	\$967.54	\$968.54	\$969.54	\$970.54	\$971.54	\$972.54	\$973.54	\$974.54	\$975.54	\$11,640.48
4500-00-000	GENERAL EXPENSES													
4510-00-000	Insurance -Property/Liability	\$5.42	\$5.42	\$5.42	\$5.42	\$5.42	\$5.42	\$5.42	\$5.42	\$5.42	\$5.42	\$5.42	\$5.42	\$65.04
4510-01-000	General Liability Insurance - Auto	\$125.00	\$125.00	\$125.00	\$125.00	\$125.00	\$125.00	\$350.60	\$125.00	\$125.00	\$125.00	\$125.00	\$125.00	\$1,725.60
4599-00-000	TOTAL GENERAL EXPENSES	\$130.42	\$130.42	\$130.42	\$130.42	\$130.42	\$130.42	\$356.02	\$130.42	\$130.42	\$130.42	\$130.42	\$130.42	\$1,790.64
4700-00-000	HOUSING ASSISTANCE PAYMENTS													
4715-00-000	Housing Assistance Payments	\$27,000.00	\$27,000.00	\$27,000.00	\$27,000.00	\$27,000.00	\$27,000.00	\$27,000.00	\$27,000.00	\$27,000.00	\$27,000.00	\$27,000.00	\$27,000.00	\$324,000.00
4715-01-000	Tenant Utility Payments-S8	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00	\$12,000.00
4799-00-000	TOTAL HOUSING ASSISTANCE PAYMENTS	\$28,000.00	\$28,000.00	\$28,000.00	\$28,000.00	\$28,000.00	\$28,000.00	\$28,000.00	\$28,000.00	\$28,000.00	\$28,000.00	\$28,000.00	\$28,000.00	\$336,000.00
5000-00-000	NON-OPERATING ITEMS													
5100-01-000	Depreciation Expense	\$265.00	\$265.00	\$265.00	\$265.00	\$265.00	\$265.00	\$265.00	\$265.00	\$265.00	\$265.00	\$265.00	\$265.00	\$3,180.00
5199-00-000	TOTAL DEPRECIATION/AMORTIZATION	\$265.00	\$265.00	\$265.00	\$265.00	\$265.00	\$265.00	\$265.00	\$265.00	\$265.00	\$265.00	\$265.00	\$265.00	\$3,180.00
8000-00-000	TOTAL EXPENSES	\$84,044.17	\$84,045.17	\$84,046.17	\$84,047.17	\$96,528.79	\$83,950.07	\$84,275.77	\$84,051.17	\$84,052.17	\$84,053.17	\$96,534.79	\$84,055.17	\$1,033,683.76
9000-00-000	NET INCOME	\$3,012.06	\$3,011.06	\$3,010.06	\$3,009.06	-\$9,472.56	\$3,106.16	\$2,780.46	\$3,005.06	\$3,004.06	\$3,003.06	-\$9,478.56	\$3,001.06	\$10,991.00
	NET INCOME MINUS DEPRECIATION	\$2,747.06	\$2,746.06	\$2,745.06	\$2,744.06	-\$9,737.56	\$2,841.16	\$2,515.46	\$2,740.06	\$2,739.06	\$2,738.06	-\$9,743.56	\$2,736.06	\$7,811.00

Housing Choice Voucher (80)  
**12 Month Actual to Budget**  
 Period = Sep 2017-Aug 2018  
 Book = Accrual

		Jan 2019	Feb 2019	Mar 2019	Apr 2019	May 2019	Jun 2019	Jul 2019	Aug 2019	Sep 2019	Oct 2019	Nov 2019	Dec 2019	Total Budget	
2999-99-999	Revenue & Expenses														
3000-00-000	INCOME														
3100-00-000	TENANT INCOME														
3400-00-000	GRANT INCOME														
3410-01-000	Section 8 HAP Earned	714,539.59	714,539.59	714,539.59	714,539.59	714,539.59	714,539.59	714,539.59	714,539.59	714,539.59	714,539.59	714,539.59	714,539.59	8,574,475.08	1,071,809.39
3499-00-000	TOTAL GRANT INCOME	714,539.59	714,539.59	714,539.59	714,539.59	714,539.59	714,539.59	714,539.59	714,539.59	714,539.59	714,539.59	714,539.59	714,539.59	8,574,475.08	1,071,809.39
														-	
4700-00-000	HOUSING ASSISTANCE PAYMENTS														
4715-00-000	Housing Assistance Payments	669,062.00	669,062.00	669,062.00	669,062.00	669,062.00	669,062.00	669,062.00	669,062.00	669,062.00	669,062.00	669,062.00	669,062.00	8,028,744.00	1,003,593.00
4715-01-000	Tenant Utility Payments-S8	21,672.00	21,672.00	21,672.00	21,672.00	21,672.00	21,672.00	21,672.00	21,672.00	21,672.00	21,672.00	21,672.00	21,672.00	260,064.00	32,508.00
4715-02-000	Portable Out HAP Payments	19,250.00	19,250.00	19,250.00	19,250.00	19,250.00	19,250.00	19,250.00	19,250.00	19,250.00	19,250.00	19,250.00	19,250.00	231,000.00	28,875.00
4715-03-000	FSS Escrow Payments	2,330.00	2,330.00	2,330.00	2,330.00	2,330.00	2,330.00	2,330.00	2,330.00	2,330.00	2,330.00	2,330.00	2,330.00	27,960.00	3,495.00
4799-00-000	TOTAL HOUSING ASSISTANCE PAYMENTS	712,314.00	712,314.00	712,314.00	712,314.00	712,314.00	712,314.00	712,314.00	712,314.00	712,314.00	712,314.00	712,314.00	712,314.00	8,547,768.00	1,068,471.00
														-	
8000-00-000	TOTAL EXPENSES	712,314.00	712,314.00	712,314.00	712,314.00	712,314.00	712,314.00	712,314.00	712,314.00	712,314.00	712,314.00	712,314.00	712,314.00	8,547,768.00	1,068,471.00
														-	
9000-00-000	NET INCOME	2,225.59	2,225.59	2,225.59	2,225.59	2,225.59	2,225.59	2,225.59	2,225.59	2,225.59	2,225.59	2,225.59	2,225.59	26,707.08	3,338.38

Villas at Lake Bonnet, LLLP (57)  
**2019 BUDGET**

January 1 to December 31 2019  
 Book = Accrual

	Jan 2019	Feb 2019	Mar 2019	Apr 2019	May 2019	Jun 2019	Jul 2019	Aug 2019	Sep 2019	Oct 2019	Nov 2019	Dec 2019	Total	
2999-99-999	Revenue & Expenses													
3000-00-000	INCOME													
3100-00-000	TENANT INCOME													
3101-00-000	Rental Income													
3111-00-000	Tenant Rent	\$35,066.38	\$35,066.38	\$35,066.38	\$35,066.38	\$35,066.38	\$35,066.38	\$35,066.38	\$35,066.38	\$35,066.38	\$35,066.38	\$35,066.38	\$420,796.51	
3112-02-000	Gain to Lease Sec8	\$14,313.23	\$14,313.23	\$14,313.23	\$14,313.23	\$14,313.23	\$14,313.23	\$14,313.23	\$14,313.23	\$14,313.23	\$14,313.23	\$14,313.23	\$171,758.77	
3119-00-000	Total Rental Income	\$49,379.61	\$49,379.61	\$49,379.61	\$49,379.61	\$49,379.61	\$49,379.61	\$49,379.61	\$49,379.61	\$49,379.61	\$49,379.61	\$49,379.61	\$592,555.28	
3120-00-000	Other Tenant Income													
3120-03-000	Damages & Cleaning	\$198.29	\$198.29	\$198.29	\$198.29	\$198.29	\$198.29	\$198.29	\$198.29	\$198.29	\$198.29	\$198.29	\$2,379.50	
3120-04-000	Late and Admin Charges	\$262.50	\$262.50	\$262.50	\$262.50	\$262.50	\$262.50	\$262.50	\$262.50	\$262.50	\$262.50	\$262.50	\$3,150.00	
3120-05-000	Legal Fees - Tenant	\$50.00	\$50.00	\$50.00	\$50.00	\$50.00	\$50.00	\$50.00	\$50.00	\$50.00	\$50.00	\$50.00	\$600.00	
3120-06-000	NSF Charges	\$6.50	\$6.50	\$6.50	\$6.50	\$6.50	\$6.50	\$6.50	\$6.50	\$6.50	\$6.50	\$6.50	\$78.00	
3120-09-000	Misc.Tenant Income	\$74.82	\$74.82	\$74.82	\$74.82	\$74.82	\$74.82	\$74.82	\$74.82	\$74.82	\$74.82	\$74.82	\$897.81	
3120-10-000	Application Fees	\$120.00	\$120.00	\$120.00	\$120.00	\$120.00	\$120.00	\$120.00	\$120.00	\$120.00	\$120.00	\$120.00	\$1,440.00	
3120-11-000	Forfeited Security Deposits	\$100.00	\$100.00	\$100.00	\$100.00	\$100.00	\$100.00	\$100.00	\$100.00	\$100.00	\$100.00	\$100.00	\$1,200.00	
3129-00-000	Total Other Tenant Income	\$812.11	\$812.11	\$812.11	\$812.11	\$812.11	\$812.11	\$812.11	\$812.11	\$812.11	\$812.11	\$812.11	\$9,745.31	
3199-00-000	TOTAL TENANT INCOME	\$50,191.72	\$50,191.72	\$50,191.72	\$50,191.72	\$50,191.72	\$50,191.72	\$50,191.72	\$50,191.72	\$50,191.72	\$50,191.72	\$50,191.72	\$602,300.59	
3600-00-000	OTHER INCOME													
3610-00-000	Interest Income - Restricted	\$6.29	\$6.29	\$6.29	\$6.29	\$6.29	\$6.29	\$6.29	\$6.29	\$6.29	\$6.29	\$6.29	\$75.50	
3690-00-000	Other Income	\$40.00	\$40.00	\$40.00	\$40.00	\$40.00	\$40.00	\$40.00	\$40.00	\$40.00	\$40.00	\$40.00	\$480.00	
3699-00-000	TOTAL OTHER INCOME	\$46.29	\$46.29	\$46.29	\$46.29	\$46.29	\$46.29	\$46.29	\$46.29	\$46.29	\$46.29	\$46.29	\$555.50	
3999-00-000	TOTAL INCOME	\$50,238.01	\$50,238.01	\$50,238.01	\$50,238.01	\$50,238.01	\$50,238.01	\$50,238.01	\$50,238.01	\$50,238.01	\$50,238.01	\$50,238.01	\$602,856.09	
4000-00-000	EXPENSES													
4100-00-000	ADMINISTRATIVE													
4100-99-000	Administrative Salaries													
4110-00-000	Administrative Salaries	\$4,750.00	\$4,750.00	\$4,750.00	\$4,750.00	\$4,750.00	\$7,775.59	\$4,750.00	\$4,750.00	\$4,750.00	\$4,750.00	\$4,750.00	\$7,775.59	\$63,051.18
4110-00-001	401K-401A Admin	\$190.00	\$190.00	\$190.00	\$190.00	\$190.00	\$311.02	\$190.00	\$190.00	\$190.00	\$190.00	\$190.00	\$311.02	\$2,522.05
4110-00-002	Payroll Taxes Adm(SUI/FICA/FUTA)	\$363.38	\$363.38	\$363.38	\$363.38	\$363.38	\$594.83	\$363.38	\$363.38	\$363.38	\$363.38	\$363.38	\$594.83	\$4,823.42
4110-00-004	Workers Comp Admin	\$142.50	\$142.50	\$142.50	\$142.50	\$142.50	\$233.27	\$142.50	\$142.50	\$142.50	\$142.50	\$142.50	\$233.27	\$1,891.54
4110-00-007	Payroll Prep Fees	\$47.50	\$47.50	\$47.50	\$47.50	\$47.50	\$77.76	\$47.50	\$47.50	\$47.50	\$47.50	\$47.50	\$77.76	\$630.51

3750





Villas at Lake Bonnet, LLLP (57)  
2019 BUDGET

January 1 to December 31 2019  
Book = Accrual

	Jan 2019	Feb 2019	Mar 2019	Apr 2019	May 2019	Jun 2019	Jul 2019	Aug 2019	Sep 2019	Oct 2019	Nov 2019	Dec 2019	Total	
4420-00-000	Materials													
4420-01-000	Supplies-Grounds	\$50.00	\$50.00	\$50.00	\$50.00	\$50.00	\$50.00	\$50.00	\$50.00	\$50.00	\$50.00	\$50.00	\$600.00	
4420-02-000	Supplies-Appliance Parts	\$50.00	\$50.00	\$50.00	\$50.00	\$50.00	\$50.00	\$50.00	\$50.00	\$50.00	\$50.00	\$50.00	\$600.00	
4420-03-000	Supplies-Painting/Decorating	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$2,400.00	
4420-03-100	Hardware Doors/Windows/Locks	\$30.00	\$30.00	\$30.00	\$30.00	\$30.00	\$30.00	\$30.00	\$30.00	\$30.00	\$30.00	\$30.00	\$360.00	
4420-03-200	Window Treatments	\$38.04	\$38.04	\$38.04	\$38.04	\$38.04	\$38.04	\$38.04	\$38.04	\$38.04	\$38.04	\$38.04	\$456.45	
4420-04-000	Electrical - Supplies/Fixtures	\$100.00	\$100.00	\$100.00	\$100.00	\$100.00	\$100.00	\$100.00	\$100.00	\$100.00	\$100.00	\$100.00	\$1,200.00	
4420-05-000	Supplies-Exterminating	\$10.85	\$10.85	\$10.85	\$10.85	\$10.85	\$10.85	\$10.85	\$10.85	\$10.85	\$10.85	\$10.85	\$130.20	
4420-06-000	Supplies-Janitorial/Cleaning	\$136.04	\$136.04	\$136.04	\$136.04	\$136.04	\$136.04	\$136.04	\$136.04	\$136.04	\$136.04	\$136.04	\$1,632.49	
4420-07-000	Repairs - Materials & Supplies	\$53.34	\$53.34	\$53.34	\$53.34	\$53.34	\$53.34	\$53.34	\$53.34	\$53.34	\$53.34	\$53.34	\$640.13	
4420-08-000	Supplies-Plumbing	\$100.00	\$100.00	\$100.00	\$100.00	\$100.00	\$100.00	\$100.00	\$100.00	\$100.00	\$100.00	\$100.00	\$1,200.00	
4420-09-000	Supplies- Tools Equipmt	\$83.12	\$83.12	\$83.12	\$83.12	\$83.12	\$83.12	\$83.12	\$83.12	\$83.12	\$83.12	\$83.12	\$997.46	
4420-09-100	Security Equipment,Locks,Alarms	\$20.98	\$20.98	\$20.98	\$20.98	\$20.98	\$20.98	\$20.98	\$20.98	\$20.98	\$20.98	\$20.98	\$251.76	
4420-10-000	Maint - Miscellaneous Supplies	\$19.29	\$19.29	\$19.29	\$19.29	\$19.29	\$19.29	\$19.29	\$19.29	\$19.29	\$19.29	\$19.29	\$231.48	
4420-11-000	Supplies- HVAC	\$125.00	\$125.00	\$125.00	\$125.00	\$125.00	\$125.00	\$125.00	\$125.00	\$125.00	\$125.00	\$125.00	\$1,500.00	
4420-12-000	Supplies- Painting	\$100.00	\$100.00	\$100.00	\$100.00	\$100.00	\$100.00	\$100.00	\$100.00	\$100.00	\$100.00	\$100.00	\$1,200.00	
4429-00-000	Total Materials	\$1,116.66	\$1,116.66	\$1,116.66	\$1,116.66	\$1,116.66	\$1,116.66	\$1,116.66	\$1,116.66	\$1,116.66	\$1,116.66	\$1,116.66	\$13,399.97	
4430-00-000	Contract Costs													
4430-01-000	Contract-Fire Alarm/Extinguisher	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
4430-01-100	Fire Alarms/Extinguisher Repairs	\$26.79	\$26.79	\$26.79	\$26.79	\$26.79	\$26.79	\$26.79	\$26.79	\$26.79	\$26.79	\$26.79	\$321.50	
4430-03-300	Repairs - Windows/Glass	\$12.97	\$12.97	\$12.97	\$12.97	\$12.97	\$12.97	\$12.97	\$12.97	\$12.97	\$12.97	\$12.97	\$155.64	
4430-05-000	Contract-Decorating/Painting	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$2,400.00	
4430-07-000	Contract-Exterminating/Pest Control	\$348.76	\$348.76	\$348.76	\$348.76	\$348.76	\$348.76	\$348.76	\$348.76	\$348.76	\$348.76	\$348.76	\$4,185.06	
4430-09-000	Contract-Other	\$10.00	\$10.00	\$10.00	\$10.00	\$10.00	\$10.00	\$10.00	\$10.00	\$10.00	\$10.00	\$10.00	\$120.00	
4430-11-000	Contract-Plumbing	\$100.00	\$100.00	\$100.00	\$100.00	\$100.00	\$100.00	\$100.00	\$100.00	\$100.00	\$100.00	\$100.00	\$1,200.00	
4430-18-000	Contract-Alarm Monitoring	\$430.57	\$430.57	\$430.57	\$430.57	\$430.57	\$430.57	\$430.57	\$430.57	\$430.57	\$430.57	\$430.57	\$5,166.86	
4430-23-000	Contract-Consultants	\$25.00	\$25.00	\$25.00	\$25.00	\$25.00	\$25.00	\$25.00	\$25.00	\$25.00	\$25.00	\$25.00	\$300.00	
4430-24-000	Contract -Grounds -Landscaping	\$2,083.33	\$2,083.33	\$2,083.33	\$2,083.33	\$2,083.33	\$2,083.33	\$2,083.33	\$2,083.33	\$2,083.33	\$2,083.33	\$2,083.33	\$24,999.96	
4430-26-000	Contract-Security Camera System	\$167.00	\$167.00	\$167.00	\$167.00	\$167.00	\$167.00	\$167.00	\$167.00	\$167.00	\$167.00	\$167.00	\$2,004.00	
4439-00-000	Total Contract Costs	\$3,404.42	\$3,404.42	\$3,404.42	\$3,404.42	\$3,404.42	\$3,404.42	\$3,404.42	\$3,404.42	\$3,404.42	\$3,404.42	\$3,404.42	\$40,853.02	
4499-00-000	TOTAL MAINTENANCE EXPENSES	\$8,487.42	\$8,487.42	\$8,487.42	\$8,487.42	\$8,487.42	\$8,487.42	\$8,487.42	\$8,487.42	\$8,487.42	\$8,487.42	\$8,487.42	\$101,849.07	
4500-00-000	GENERAL EXPENSES													
4510-00-000	Insurance -Property/Liability	\$3,437.13	\$3,437.13	\$3,437.13	\$3,437.13	\$3,437.13	\$3,437.13	\$3,437.13	\$3,437.13	\$3,437.13	\$3,437.13	\$3,437.13	\$41,245.56	
4510-01-000	General Liability Insurance - Auto	\$455.25	\$455.25	\$455.25	\$455.25	\$455.25	\$455.25	\$455.25	\$455.25	\$455.25	\$455.25	\$455.25	\$5,463.00	
4521-00-000	Misc. Taxes/Licenses/Insurance	\$1,875.00	\$1,875.00	\$1,875.00	\$1,875.00	\$1,875.00	\$1,875.00	\$1,875.00	\$1,875.00	\$1,875.00	\$1,875.00	\$1,875.00	\$22,500.00	
4521-01-000	Replacement reserve Escrow	\$1,800.00	\$1,800.00	\$1,800.00	\$1,800.00	\$1,800.00	\$1,800.00	\$1,800.00	\$1,800.00	\$1,800.00	\$1,800.00	\$1,800.00	\$21,600.00	
4525-00-000	Real Estate Taxes	\$3,364.55	\$3,364.55	\$3,364.55	\$3,364.55	\$3,364.55	\$3,364.55	\$3,364.55	\$3,364.55	\$3,364.55	\$3,364.55	\$3,364.55	\$40,374.60	
4570-00-000	Reduction in Rental Income	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
4599-00-000	TOTAL GENERAL EXPENSES	\$10,931.93	\$10,931.93	\$10,931.93	\$10,931.93	\$10,931.93	\$10,931.93	\$10,931.93	\$10,931.93	\$10,931.93	\$10,931.93	\$10,931.93	\$131,183.16	
4800-00-000	FINANCING EXPENSE													
4853-02-000	Loan Servicing Fee	\$0.00	\$0.00	\$1,937.93	\$0.00	\$0.00	\$1,937.93	\$0.00	\$0.00	\$1,937.93	\$0.00	\$0.00	\$1,937.93	\$7,751.72
4855-00-000	Interest Expense-Mortgage	\$3,182.71	\$3,182.71	\$3,182.71	\$3,182.71	\$3,182.71	\$3,182.71	\$3,182.71	\$3,182.71	\$3,182.71	\$3,182.71	\$3,182.71	\$38,192.52	
4855-03-000	Interest Expense - Home Loan	\$163.67	\$163.67	\$163.67	\$163.67	\$163.67	\$163.67	\$163.67	\$163.67	\$163.67	\$163.67	\$163.67	\$1,964.04	
4855-04-000	Interest Expense - LHA	\$6,312.00	\$6,312.00	\$6,312.00	\$6,312.00	\$6,312.00	\$6,312.00	\$6,312.00	\$6,312.00	\$6,312.00	\$6,312.00	\$6,312.00	\$75,744.00	
4899-00-000	TOTAL FINANCING EXPENSES	\$9,658.38	\$9,658.38	\$11,596.31	\$9,658.38	\$9,658.38	\$11,596.31	\$9,658.38	\$9,658.38	\$11,596.31	\$9,658.38	\$9,658.38	\$123,652.28	
5000-00-000	NON-OPERATING ITEMS													
5100-01-000	Depreciation Expense	\$38,461.85	\$38,461.85	\$38,461.85	\$38,461.85	\$38,461.85	\$38,461.85	\$38,461.85	\$38,461.85	\$38,461.85	\$38,461.85	\$38,461.85	\$461,542.20	
5100-50-000	Amortization Expense	\$1,542.52	\$1,542.52	\$1,542.52	\$1,542.52	\$1,542.52	\$1,542.52	\$1,542.52	\$1,542.52	\$1,542.52	\$1,542.52	\$1,542.52	\$18,510.24	
5199-00-000	TOTAL DEPRECIATION/AMORTIZATION	\$40,004.37	\$40,004.37	\$40,004.37	\$40,004.37	\$40,004.37	\$40,004.37	\$40,004.37	\$40,004.37	\$40,004.37	\$40,004.37	\$40,004.37	\$480,052.44	
5600-00-100	CAPITAL REPLACEMENT ITEMS													
5600-01-000	Refrigerators	\$333.33	\$333.33	\$333.33	\$333.33	\$333.33	\$333.33	\$333.33	\$333.33	\$333.33	\$333.33	\$333.33	\$4,000.00	
5600-02-000	Stoves/Ranges	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
5600-04-000	Hot Water Heaters	\$300.00	\$300.00	\$300.00	\$300.00	\$300.00	\$300.00	\$300.00	\$300.00	\$300.00	\$300.00	\$300.00	\$3,600.00	
5600-09-000	Awnings	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
5600-17-000	Ceiling Fans	\$125.00	\$125.00	\$125.00	\$125.00	\$125.00	\$125.00	\$125.00	\$125.00	\$125.00	\$125.00	\$125.00	\$1,500.00	
5600-18-000	Other Capital Replacement	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$6,000.00	

Villas at Lake Bonnet, LLLP (57)  
**2019 BUDGET**

January 1 to December 31 2019  
 Book = Accrual

		Jan 2019	Feb 2019	Mar 2019	Apr 2019	May 2019	Jun 2019	Jul 2019	Aug 2019	Sep 2019	Oct 2019	Nov 2019	Dec 2019	Total
5699-00-000	TOTAL CAPITAL REPLACEMENT EXPENSES	\$1,258.33	\$1,258.33	\$1,258.33	\$1,258.33	\$1,258.33	\$1,258.33	\$1,258.33	\$1,258.33	\$1,258.33	\$1,258.33	\$1,258.33	\$1,258.33	\$15,100.00
5699-01-000	Rmbrs. Replacement Reserve	(\$1,258.33)	(\$1,258.33)	(\$1,258.33)	(\$1,258.33)	(\$1,258.33)	(\$1,258.33)	(\$1,258.33)	(\$1,258.33)	(\$1,258.33)	(\$1,258.33)	(\$1,258.33)	(\$1,258.33)	(\$15,100.00)
8000-00-000	TOTAL EXPENSES	\$88,852.41	\$88,852.41	\$90,790.34	\$90,352.41	\$88,852.41	\$94,289.44	\$88,852.41	\$88,852.41	\$90,790.34	\$88,852.41	\$88,852.41	\$94,289.44	\$1,082,478.83
9000-00-000	NET INCOME	(\$38,614.40)	(\$38,614.40)	(\$40,552.33)	(\$40,114.40)	(\$38,614.40)	(\$44,051.43)	(\$38,614.40)	(\$38,614.40)	(\$40,552.33)	(\$38,614.40)	(\$38,614.40)	(\$44,051.43)	(\$479,622.74)
	NET INCOME AFTER DEPRECIATION	\$1,389.97	\$1,389.97	(\$547.96)	(\$110.03)	\$1,389.97	(\$4,047.06)	\$1,389.97	\$1,389.97	(\$547.96)	\$1,389.97	\$1,389.97	(\$4,047.06)	\$429.70





4430-01-000	Contract-Fire Alarm/Extinguisher	\$37.08	\$37.08	\$37.08	\$37.08	\$37.08	\$37.08	\$37.08	\$37.08	\$37.08	\$37.08	\$37.08	\$37.08	\$444.96
4430-01-100	Fire Alarms/Extinguisher Repairs	\$10.00	\$10.00	\$10.00	\$10.00	\$10.00	\$10.00	\$10.00	\$10.00	\$10.00	\$10.00	\$10.00	\$10.00	\$120.00
4430-03-000	Contract-Building Repairs - Exterior	\$10.00	\$10.00	\$10.00	\$10.00	\$10.00	\$10.00	\$10.00	\$10.00	\$10.00	\$10.00	\$10.00	\$10.00	\$120.00
4430-03-100	Contract-Building Repairs - Interior	\$10.00	\$10.00	\$10.00	\$10.00	\$10.00	\$10.00	\$10.00	\$10.00	\$10.00	\$10.00	\$10.00	\$10.00	\$120.00
4430-03-300	Repairs - Windows/Glass	\$10.00	\$10.00	\$10.00	\$10.00	\$10.00	\$10.00	\$10.00	\$10.00	\$10.00	\$10.00	\$10.00	\$10.00	\$120.00
4430-05-000	Contract-Decorating/Painting	\$10.00	\$10.00	\$10.00	\$10.00	\$10.00	\$10.00	\$10.00	\$10.00	\$10.00	\$10.00	\$10.00	\$10.00	\$120.00
4430-07-000	Contract-Exterminating/Pest Control	\$615.77	\$615.77	\$615.77	\$615.77	\$615.77	\$615.77	\$615.77	\$615.77	\$615.77	\$615.77	\$615.77	\$615.77	\$7,389.24
4430-09-000	Contract-Other	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
4430-11-000	Contract-Plumbing	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
4430-13-000	Contract-HVAC - Repairs & Maint	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
4430-18-000	Contract-Alarm Monitoring	\$100.00	\$100.00	\$100.00	\$100.00	\$100.00	\$100.00	\$100.00	\$100.00	\$100.00	\$100.00	\$100.00	\$100.00	\$1,200.00
4430-23-000	Contract-Consultants	\$50.00	\$50.00	\$50.00	\$50.00	\$50.00	\$50.00	\$50.00	\$50.00	\$50.00	\$50.00	\$50.00	\$50.00	\$600.00
4430-24-000	Contract -Grounds -Landscaping	\$2,000.00	\$2,000.00	\$2,000.00	\$2,000.00	\$2,000.00	\$2,000.00	\$2,000.00	\$2,000.00	\$2,000.00	\$2,000.00	\$2,000.00	\$2,000.00	\$24,000.00
4430-26-000	Contract-Security Camera System	\$480.93	\$480.93	\$480.93	\$480.93	\$480.93	\$480.93	\$480.93	\$480.93	\$480.93	\$480.93	\$480.93	\$480.93	\$5,771.16
4439-00-000	Total Contract Costs	\$3,333.78	\$3,333.78	\$3,333.78	\$3,333.78	\$3,333.78	\$3,333.78	\$3,333.78	\$3,333.78	\$3,333.78	\$3,333.78	\$3,333.78	\$3,333.78	\$40,005.36
4499-00-000	TOTAL MAINTENANCE EXPENSES	\$9,179.39	\$9,179.39	\$9,179.39	\$9,179.39	\$10,931.26	\$10,931.26	\$9,179.39	\$9,179.39	\$9,179.39	\$9,179.39	\$10,931.26	\$10,931.26	\$117,160.19
4500-00-000	GENERAL EXPENSES													
4510-00-000	Insurance -Property/Liability	\$3,800.19	\$3,800.19	\$3,800.19	\$3,800.19	\$3,800.19	\$3,800.19	\$3,800.19	\$3,800.19	\$3,800.19	\$3,800.19	\$3,800.19	\$3,800.19	\$45,602.28
4510-01-000	General Liability Insurance - Auto	\$393.17	\$393.17	\$393.17	\$393.17	\$393.17	\$393.17	\$393.17	\$393.17	\$393.17	\$393.17	\$393.17	\$393.17	\$4,718.04
4521-00-000	Misc. Taxes/Licenses/Insurance	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
4521-01-000	Replacement reserve Escrow	\$1,800.00	\$1,800.00	\$1,800.00	\$1,800.00	\$1,800.00	\$1,800.00	\$1,800.00	\$1,800.00	\$1,800.00	\$1,800.00	\$1,800.00	\$1,800.00	\$21,600.00
4525-00-000	Real Estate Taxes	\$2,564.13	\$2,564.13	\$2,564.13	\$2,564.13	\$2,564.13	\$2,564.13	\$2,564.13	\$2,564.13	\$2,564.13	\$2,564.13	\$2,564.13	\$2,564.13	\$30,769.56
4570-00-000	Reduction in Rental Income	\$418.86	\$418.86	\$418.86	\$418.86	\$418.86	\$418.86	\$418.86	\$418.86	\$418.86	\$418.86	\$418.86	\$418.86	\$5,026.32
4599-00-000	TOTAL GENERAL EXPENSES	\$8,976.35	\$8,976.35	\$8,976.35	\$8,976.35	\$8,976.35	\$8,976.35	\$8,976.35	\$8,976.35	\$8,976.35	\$8,976.35	\$8,976.35	\$8,976.35	\$107,716.20
4800-00-000	FINANCING EXPENSE													
4853-02-000	Loan Servicing Fee	\$0.00	\$0.00	\$669.59	\$0.00	\$0.00	\$669.59	\$0.00	\$0.00	\$669.59	\$0.00	\$0.00	\$669.59	\$2,678.36
4855-00-000	Interest Expense-Mortgage	\$1,026.19	\$1,026.19	\$1,026.19	\$1,026.19	\$1,026.19	\$1,026.19	\$1,026.19	\$1,026.19	\$1,026.19	\$1,026.19	\$1,026.19	\$1,026.19	\$12,314.28
4855-03-000	Interest Expense - Home Loan	\$144.78	\$144.78	\$144.78	\$144.78	\$144.78	\$144.78	\$144.78	\$144.78	\$144.78	\$144.78	\$144.78	\$144.78	\$1,737.36
4855-04-000	Interest Expense - LHA	\$2,818.00	\$2,818.00	\$2,818.00	\$2,818.00	\$2,818.00	\$2,818.00	\$2,818.00	\$2,818.00	\$2,818.00	\$2,818.00	\$2,818.00	\$2,818.00	\$33,816.00
4899-00-000	TOTAL FINANCING EXPENSES	\$3,988.97	\$3,988.97	\$4,658.56	\$3,988.97	\$3,988.97	\$4,658.56	\$3,988.97	\$3,988.97	\$4,658.56	\$3,988.97	\$3,988.97	\$4,658.56	\$50,546.00
5000-00-000	NON-OPERATING ITEMS													
5100-01-000	Depreciation Expense	\$37,935.41	\$37,935.41	\$37,935.41	\$37,935.41	\$37,935.41	\$37,935.41	\$37,935.41	\$37,935.41	\$37,935.41	\$37,935.41	\$37,935.41	\$37,935.41	\$455,224.92
5100-50-000	Amortization Expense	\$1,159.42	\$1,159.42	\$1,159.42	\$1,159.42	\$1,159.42	\$1,159.42	\$1,159.42	\$1,159.42	\$1,159.42	\$1,159.42	\$1,159.42	\$1,159.42	\$13,913.04
5199-00-000	TOTAL DEPRECIATION/AMORTIZATION	\$39,094.83	\$39,094.83	\$39,094.83	\$39,094.83	\$39,094.83	\$39,094.83	\$39,094.83	\$39,094.83	\$39,094.83	\$39,094.83	\$39,094.83	\$39,094.83	\$469,137.96
5600-00-100	CAPITAL REPLACEMENT ITEMS													
5600-01-000	Refrigerators	\$550.00	\$550.00	\$550.00	\$550.00	\$550.00	\$550.00	\$550.00	\$550.00	\$550.00	\$550.00	\$550.00	\$550.00	\$6,600.00
5600-02-000	Stoves/Ranges	\$550.00	\$550.00	\$550.00	\$550.00	\$550.00	\$550.00	\$550.00	\$550.00	\$550.00	\$550.00	\$550.00	\$550.00	\$6,600.00
5600-04-000	Hot Water Heaters	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
5600-08-000	HVAC(Buildings, units, etc...)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
5600-17-000	Ceiling Fans	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
5600-18-000	Other Capital Replacement	\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00	\$18,000.00
5699-00-000	TOTAL CAPITAL REPLACEMENT EXPENSES	\$2,600.00	\$2,600.00	\$2,600.00	\$2,600.00	\$2,600.00	\$2,600.00	\$2,600.00	\$2,600.00	\$2,600.00	\$2,600.00	\$2,600.00	\$2,600.00	\$31,200.00
5699-01-000	Rmbrs. Replacement Reserve	(\$2,600.00)	(\$2,600.00)	(\$2,600.00)	(\$2,600.00)	(\$2,600.00)	(\$2,600.00)	(\$2,600.00)	(\$2,600.00)	(\$2,600.00)	(\$2,600.00)	(\$2,600.00)	(\$2,600.00)	(\$31,200.00)
8000-00-000	TOTAL EXPENSES	\$81,164.14	\$81,164.14	\$81,833.73	\$81,164.14	\$85,074.63	\$85,303.24	\$81,170.14	\$81,171.14	\$81,841.73	\$81,173.14	\$85,074.63	\$85,435.91	\$991,570.68
9000-00-000	NET INCOME	(\$34,059.96)	(\$34,059.96)	(\$34,729.55)	(\$34,059.96)	(\$37,970.45)	(\$38,199.06)	(\$34,065.96)	(\$34,066.96)	(\$34,737.55)	(\$34,068.96)	(\$37,970.45)	(\$38,331.73)	(\$426,320.53)
	NET INCOME AFTER DEPRECIATION	\$5,034.87	\$5,034.87	\$4,365.28	\$5,034.87	\$1,124.38	\$895.77	\$5,028.87	\$5,027.87	\$4,357.28	\$5,025.87	\$1,124.38	\$763.10	\$42,817.43









4525-00-000	Real Estate Taxes	\$926.21	\$926.21	\$926.21	\$926.21	\$926.21	\$926.21	\$926.21	\$926.21	\$926.21	\$926.21	\$926.21	\$926.21	\$11,114.52
4530-00-000	Severance Expense	\$300.00	\$300.00	\$300.00	\$300.00	\$300.00	\$300.00	\$300.00	\$300.00	\$300.00	\$300.00	\$300.00	\$300.00	\$3,600.00
4570-00-000	Reduction in Rental Income	\$50.00	\$50.00	\$50.00	\$50.00	\$50.00	\$50.00	\$50.00	\$50.00	\$50.00	\$50.00	\$50.00	\$50.00	\$600.00
4599-00-000	TOTAL GENERAL EXPENSES	\$2,897.99	\$2,897.99	\$2,897.99	\$2,897.99	\$2,897.99	\$2,897.99	\$2,897.99	\$2,897.99	\$2,897.99	\$2,897.99	\$2,897.99	\$2,897.99	\$34,775.88
4700-00-000	HOUSING ASSISTANCE PAYMENTS													
4715-01-002	Tenant Utility Payments - PH	\$400.00	\$400.00	\$400.00	\$400.00	\$400.00	\$400.00	\$400.00	\$400.00	\$400.00	\$400.00	\$400.00	\$400.00	\$4,800.00
4715-03-000	FSS Escrow Payments	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
4799-00-000	TOTAL HOUSING ASSISTANCE PAYMENTS	\$400.00	\$400.00	\$400.00	\$400.00	\$400.00	\$400.00	\$400.00	\$400.00	\$400.00	\$400.00	\$400.00	\$400.00	\$4,800.00
4800-00-000	FINANCING EXPENSE													
4851-00-000	HOPE VI Mortgage Note Interest	\$3,394.31	\$3,394.31	\$3,394.31	\$3,394.31	\$3,394.31	\$3,394.31	\$3,394.31	\$3,394.31	\$3,394.31	\$3,394.31	\$3,394.31	\$3,394.31	\$40,731.72
4852-00-000	SunTrust Mortgage Note Interest	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
4853-02-000	Loan Servicing Fee	\$265.41	\$265.41	\$265.41	\$265.41	\$265.41	\$265.41	\$265.41	\$265.41	\$265.41	\$265.41	\$265.41	\$265.41	\$3,184.94
4855-00-100	Interest Expense	\$1,448.65	\$1,448.65	\$1,448.65	\$1,448.65	\$1,448.65	\$917.48	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$8,160.73
4899-00-000	TOTAL FINANCING EXPENSES	\$5,108.37	\$5,108.37	\$5,108.37	\$5,108.37	\$5,108.37	\$4,577.20	\$3,659.72	\$3,659.72	\$3,659.72	\$3,659.72	\$3,659.72	\$3,659.72	\$52,077.39
5000-00-000	NON-OPERATING ITEMS													
5100-01-000	Depreciation Expense	\$2,011.95	\$2,011.95	\$2,011.95	\$2,011.95	\$2,011.95	\$2,011.95	\$2,011.95	\$2,011.95	\$2,011.95	\$2,011.95	\$2,011.95	\$2,011.95	\$24,143.40
5100-50-000	Amortization Expense	\$329.07	\$329.07	\$329.07	\$329.07	\$329.07	\$329.07	\$329.07	\$329.07	\$329.07	\$329.07	\$329.07	\$329.07	\$3,948.84
5199-00-000	TOTAL DEPRECIATION/AMORTIZATION	\$2,341.02	\$2,341.02	\$2,341.02	\$2,341.02	\$2,341.02	\$2,341.02	\$2,341.02	\$2,341.02	\$2,341.02	\$2,341.02	\$2,341.02	\$2,341.02	\$28,092.24
5600-00-100	CAPITAL REPLACEMENT ITEMS													
5600-01-000	Refrigerators	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$2,400.00
5600-02-000	Stoves/Ranges	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$2,400.00
5600-03-000	Roofs	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$2,400.00
5600-04-000	Hot Water Heaters	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
5600-09-000	Awnings	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
5600-18-000	Other Capital Replacement	\$400.00	\$400.00	\$400.00	\$400.00	\$400.00	\$400.00	\$400.00	\$400.00	\$400.00	\$400.00	\$400.00	\$400.00	\$4,800.00
5699-00-000	TOTAL CAPITAL REPLACEMENT EXPENSES	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00	\$12,000.00
5699-01-000	Rmbrs. Replacement Reserve	(\$1,000.00)	(\$1,000.00)	(\$1,000.00)	(\$1,000.00)	(\$1,000.00)	(\$1,000.00)	(\$1,000.00)	(\$1,000.00)	(\$1,000.00)	(\$1,000.00)	(\$1,000.00)	(\$1,000.00)	(\$12,000.00)
8000-00-000	TOTAL EXPENSES	\$23,627.26	\$23,627.26	\$23,627.26	\$23,627.26	\$25,051.42	\$24,339.33	\$22,178.61	\$22,178.61	\$22,178.61	\$22,178.61	\$23,602.77	\$23,421.85	\$279,638.81
9000-00-000	NET INCOME	(\$2,660.31)	(\$2,660.31)	(\$2,660.31)	(\$2,660.31)	(\$4,084.46)	(\$3,372.37)	(\$1,211.66)	(\$1,211.66)	(\$1,211.66)	(\$1,211.66)	(\$2,635.81)	(\$2,454.89)	(\$28,035.39)
	NET INCOME AFTER DEPRECIATION	(\$319.29)	(\$319.29)	(\$319.29)	(\$319.29)	(\$1,743.44)	(\$1,031.35)	\$1,129.36	\$1,129.36	\$1,129.36	\$1,129.36	(\$294.79)	(\$113.87)	\$56.85





4799-00-000	TOTAL HOUSING ASSISTANCE PAYMENTS	\$1,275.00	\$1,275.00	\$1,275.00	\$1,275.00	\$1,275.00	\$1,275.00	\$1,275.00	\$1,275.00	\$1,275.00	\$1,275.00	\$1,275.00	\$15,300.00	
4800-00-000	FINANCING EXPENSE													
4851-00-000	HOPE VI Mortgage Note Interest	\$9,588.33	\$9,588.33	\$9,588.33	\$9,588.33	\$9,588.33	\$9,588.33	\$9,588.33	\$9,588.33	\$9,588.33	\$9,588.33	\$9,588.33	\$115,059.96	
4852-00-000	SunTrust Mortgage Note Interest	\$3,339.92	\$3,218.17	\$3,096.42	\$2,974.67	\$2,852.92	\$2,731.17	\$2,609.42	\$0.00	\$0.00	\$0.00	\$0.00	\$20,822.69	
4899-00-000	TOTAL FINANCING EXPENSES	\$12,928.25	\$12,806.50	\$12,684.75	\$12,563.00	\$12,441.25	\$12,319.50	\$12,197.75	\$9,588.33	\$9,588.33	\$9,588.33	\$9,588.33	\$135,882.65	
5000-00-000	NON-OPERATING ITEMS													
5100-01-000	Depreciation Expense	\$55,551.57	\$55,551.57	\$55,551.57	\$55,551.57	\$55,551.57	\$55,551.57	\$55,551.57	\$55,551.57	\$55,551.57	\$55,551.57	\$55,551.57	\$666,618.84	
5100-50-000	Amortization Expense	\$1,344.25	\$1,344.25	\$1,344.25	\$1,344.25	\$1,344.25	\$1,344.25	\$1,344.25	\$1,344.25	\$1,344.25	\$1,344.25	\$1,344.25	\$16,131.00	
5199-00-000	TOTAL DEPRECIATION/AMORTIZATION	\$56,895.82	\$56,895.82	\$56,895.82	\$56,895.82	\$56,895.82	\$56,895.82	\$56,895.82	\$56,895.82	\$56,895.82	\$56,895.82	\$56,895.82	\$682,749.84	
5600-00-100	CAPITAL REPLACEMENT ITEMS													
5600-01-000	Refrigerators	\$100.00	\$100.00	\$100.00	\$100.00	\$100.00	\$100.00	\$100.00	\$100.00	\$100.00	\$100.00	\$100.00	\$1,200.00	
5600-02-000	Stoves/Ranges	\$100.00	\$100.00	\$100.00	\$100.00	\$100.00	\$100.00	\$100.00	\$100.00	\$100.00	\$100.00	\$100.00	\$1,200.00	
5600-04-000	Hot Water Heaters	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
5600-06-000	Cabinet/Counter Tops	\$195.00	\$195.00	\$195.00	\$195.00	\$195.00	\$195.00	\$195.00	\$195.00	\$195.00	\$195.00	\$195.00	\$2,340.00	
5600-07-000	Grounds Improvements	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$2,400.00	
5600-08-000	HVAC(Buildings, units, etc...)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
5600-09-000	Awnings	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
5600-12-000	Carpet & Flooring Replacement	\$150.00	\$150.00	\$150.00	\$150.00	\$150.00	\$150.00	\$150.00	\$150.00	\$150.00	\$150.00	\$150.00	\$1,800.00	
5600-17-000	Ceiling Fans	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
5600-18-000	Other Capital Replacement	\$10,000.00	\$10,000.00	\$10,000.00	\$10,000.00	\$10,000.00	\$10,000.00	\$10,000.00	\$10,000.00	\$10,000.00	\$10,000.00	\$10,000.00	\$120,000.00	
5699-00-000	TOTAL CAPITAL REPLACEMENT EXPENSES	\$10,745.00	\$10,745.00	\$10,745.00	\$10,745.00	\$10,745.00	\$10,745.00	\$10,745.00	\$10,745.00	\$10,745.00	\$10,745.00	\$10,745.00	\$128,940.00	
5699-01-000	Rmbrs. Replacement Reserve	(\$10,745.00)	(\$10,745.00)	(\$10,745.00)	(\$10,745.00)	(\$10,745.00)	(\$10,745.00)	(\$10,745.00)	(\$10,745.00)	(\$10,745.00)	(\$10,745.00)	(\$10,745.00)	(\$128,940.00)	
8000-00-000	TOTAL EXPENSES	\$132,701.31	\$132,579.56	\$132,457.81	\$132,336.06	\$144,166.75	\$142,795.00	\$131,970.81	\$129,361.39	\$129,361.39	\$129,361.39	\$141,313.83	\$140,063.83	\$1,618,469.10
9000-00-000	NET INCOME	(\$42,900.37)	(\$42,778.62)	(\$42,656.87)	(\$42,535.12)	(\$54,365.82)	(\$52,994.07)	(\$42,169.87)	(\$39,560.45)	(\$39,560.45)	(\$39,560.45)	(\$51,512.90)	(\$50,262.90)	(\$540,857.88)
	NET INCOME AFTER DEPRECIATION	\$13,995.45	\$14,117.20	\$14,238.95	\$14,360.70	\$2,530.00	\$3,901.75	\$14,725.95	\$17,335.37	\$17,335.37	\$17,335.37	\$5,382.92	\$6,632.92	\$141,891.96









8000-00-000	TOTAL EXPENSES	\$108,084.12	\$108,056.63	\$107,695.39	\$107,667.90	\$113,566.57	\$112,638.76	\$107,585.43	\$107,557.94	\$107,530.45	\$107,502.96	\$113,401.63	\$112,479.82	\$1,313,767.63
9000-00-000	NET INCOME	(\$37,540.72)	(\$37,513.23)	(\$37,151.99)	(\$37,124.50)	(\$43,023.17)	(\$42,095.36)	(\$37,042.03)	(\$37,014.54)	(\$36,987.05)	(\$36,959.56)	(\$42,858.23)	(\$41,936.42)	(\$467,246.83)
	NET INCOME AFTER DEPRECIATION	\$4,024.98	\$4,052.47	\$4,413.71	\$4,441.20	(\$1,457.47)	(\$529.66)	\$4,523.67	\$4,551.16	\$4,578.65	\$4,606.14	(\$1,292.53)	(\$370.72)	\$31,541.57

West Lake Management, LLC (28)  
2019 BUDGET

		Jan 2019	Feb 2019	Mar 2019	Apr 2019	May 2019	Jun 2019	Jul 2019	Aug 2019	Sep 2019	Oct 2019	Nov 2019	Dec 2019	Total Budget
2999-99-999	Revenue & Expenses													
3000-00-000	INCOME													
3100-00-000	TENANT INCOME													
3600-00-000	OTHER INCOME													
3620-00-100	Mgmt Fee Income - Dakota	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00	\$12,000.00
3620-00-200	Mgmt Fee Income - Renaissance	\$7,500.00	\$7,500.00	\$7,500.00	\$7,500.00	\$7,500.00	\$7,500.00	\$7,500.00	\$7,500.00	\$7,500.00	\$7,500.00	\$7,500.00	\$7,500.00	\$90,000.00
3620-00-300	Mgmt Fee Income - Colton	\$3,211.90	\$3,211.90	\$3,211.90	\$3,211.90	\$3,211.90	\$3,211.90	\$3,211.90	\$3,211.90	\$3,211.90	\$3,211.90	\$3,211.90	\$3,211.90	\$38,542.80
3620-00-400	Mgmt Fee Income - Bonnet	\$3,594.38	\$3,594.38	\$3,594.38	\$3,594.38	\$3,594.38	\$3,594.38	\$3,594.38	\$3,594.38	\$3,594.38	\$3,594.38	\$3,594.38	\$3,594.38	\$43,132.56
3620-00-800	Mgmt Fee Income - West Bartow	\$5,200.21	\$5,200.21	\$5,200.21	\$5,200.21	\$5,200.21	\$5,200.21	\$5,200.21	\$5,200.21	\$5,200.21	\$5,200.21	\$5,200.21	\$5,200.21	\$62,402.52
3620-01-000	Bookkeeping Fee Income	\$2,331.25	\$2,331.25	\$2,331.25	\$2,331.25	\$2,331.25	\$2,331.25	\$2,331.25	\$2,331.25	\$2,331.25	\$2,331.25	\$2,331.25	\$2,331.25	\$27,975.00
3620-02-000	Asset Management Fee Income	\$2,581.45	\$2,581.45	\$2,581.45	\$2,581.45	\$2,581.45	\$2,581.45	\$2,581.45	\$2,581.45	\$2,581.45	\$2,581.45	\$2,581.45	\$2,581.45	\$30,977.40
3650-00-200	Lawn & Landscape Income	\$15,768.33	\$15,768.33	\$15,768.33	\$15,768.33	\$15,768.33	\$15,768.33	\$15,768.33	\$15,768.33	\$15,768.33	\$15,768.33	\$15,768.33	\$15,768.33	\$189,219.96
3690-00-000	Other Income	\$3,749.69	\$3,749.69	\$3,749.69	\$3,749.69	\$3,749.69	\$3,749.69	\$3,749.69	\$3,749.69	\$3,749.69	\$3,749.69	\$3,749.69	\$3,749.69	\$44,996.28
3699-00-000	TOTAL OTHER INCOME	\$44,937.21	\$44,937.21	\$44,937.21	\$44,937.21	\$44,937.21	\$44,937.21	\$44,937.21	\$44,937.21	\$44,937.21	\$44,937.21	\$44,937.21	\$44,937.21	\$539,246.52
3999-00-000	TOTAL INCOME	\$44,937.21	\$44,937.21	\$44,937.21	\$44,937.21	\$44,937.21	\$44,937.21	\$44,937.21	\$44,937.21	\$44,937.21	\$44,937.21	\$44,937.21	\$44,937.21	\$539,246.52
4000-00-000	EXPENSES													
4100-00-000	ADMINISTRATIVE													
4100-99-000	Administrative Salaries						\$6,899.56							
4110-00-000	Administrative Salaries	\$4,477.12	\$4,477.12	\$4,477.12	\$4,477.12	\$6,715.68	\$6,899.56	\$4,477.12	\$4,477.12	\$4,477.12	\$4,477.12	\$6,715.68	\$6,899.56	\$63,047.44
4110-00-001	401K-401A Admin	\$179.08	\$179.08	\$179.08	\$179.08	\$268.63	\$179.08	\$179.08	\$179.08	\$179.08	\$179.08	\$268.63	\$275.98	\$2,425.00
4110-00-002	Payroll Taxes Adm(SUI/FICA/FUTA)	\$358.17	\$358.17	\$358.17	\$358.17	\$537.25	\$551.96	\$358.17	\$358.17	\$358.17	\$358.17	\$537.25	\$551.96	\$5,043.80
4110-00-004	Workers Comp Admin	\$183.56	\$183.56	\$183.56	\$183.56	\$275.34	\$183.56	\$183.56	\$183.56	\$183.56	\$183.56	\$275.34	\$183.56	\$2,386.30
4110-00-007	Payroll Prep Fees	\$67.16	\$67.16	\$67.16	\$67.16	\$100.74	\$67.16	\$67.16	\$67.16	\$67.16	\$67.16	\$100.74	\$67.16	\$873.04
4110-07-000	Health/Life Insurance	\$447.71	\$447.71	\$447.71	\$447.71	\$671.57	\$447.71	\$447.71	\$447.71	\$447.71	\$447.71	\$671.57	\$447.71	\$5,820.25
4110-99-000	Total Administrative Salaries	\$5,712.81	\$5,712.81	\$5,712.81	\$5,712.81	\$8,569.21	\$8,329.03	\$5,712.81	\$5,712.81	\$5,712.81	\$5,712.81	\$8,569.21	\$8,425.94	\$79,595.83
4120-99-000	Total Admin. Salaries & Benefits	\$5,712.81	\$5,712.81	\$5,712.81	\$5,712.81	\$8,569.21	\$8,329.03	\$5,712.81	\$5,712.81	\$5,712.81	\$5,712.81	\$8,569.21	\$8,425.94	\$79,595.83
4130-00-000	Legal Expense													
4130-02-000	Criminal Background / Credit Checks	\$16.20	\$16.20	\$16.20	\$16.20	\$16.20	\$16.20	\$16.20	\$16.20	\$16.20	\$16.20	\$16.20	\$16.20	\$194.40
4130-04-000	General Legal Expense	\$25.00	\$25.00	\$25.00	\$25.00	\$25.00	\$25.00	\$25.00	\$25.00	\$25.00	\$25.00	\$25.00	\$25.00	\$300.00
4130-99-000	Total Legal Expense	\$41.20	\$41.20	\$41.20	\$41.20	\$41.20	\$41.20	\$41.20	\$41.20	\$41.20	\$41.20	\$41.20	\$41.20	\$494.40
4139-00-000	Other Admin Expenses													
4140-00-000	Travel/Training Expense	\$350.00	\$350.00	\$350.00	\$350.00	\$350.00	\$350.00	\$350.00	\$350.00	\$350.00	\$350.00	\$350.00	\$350.00	\$4,200.00
4140-00-100	Travel/Mileage	\$25.00	\$25.00	\$25.00	\$25.00	\$25.00	\$25.00	\$25.00	\$25.00	\$25.00	\$25.00	\$25.00	\$25.00	\$300.00
4174-00-001	Marketing Exp - Brochures & Other Ad	\$43.52	\$43.52	\$43.52	\$43.52	\$43.52	\$43.52	\$43.52	\$43.52	\$43.52	\$43.52	\$43.52	\$43.52	\$522.24
4189-00-000	Total Other Admin Expenses	\$418.52	\$418.52	\$418.52	\$418.52	\$418.52	\$418.52	\$418.52	\$418.52	\$418.52	\$418.52	\$418.52	\$418.52	\$5,022.24
4190-00-000	Miscellaneous Admin Expenses													
4190-03-000	Advertising Publications	\$50.00	\$50.00	\$50.00	\$50.00	\$50.00	\$50.00	\$50.00	\$50.00	\$50.00	\$50.00	\$50.00	\$50.00	\$600.00
4190-04-000	Stationery & Office Supplies	\$25.00	\$25.00	\$25.00	\$25.00	\$25.00	\$25.00	\$25.00	\$25.00	\$25.00	\$25.00	\$25.00	\$25.00	\$300.00
4190-06-000	Computer Equipment	\$25.00	\$25.00	\$25.00	\$25.00	\$25.00	\$25.00	\$25.00	\$25.00	\$25.00	\$25.00	\$25.00	\$25.00	\$300.00
4190-07-000	Telephone	\$516.24	\$516.24	\$516.24	\$516.24	\$516.24	\$516.24	\$516.24	\$516.24	\$516.24	\$516.24	\$516.24	\$516.24	\$6,194.88
4190-13-000	Internet	\$433.15	\$433.15	\$433.15	\$433.15	\$433.15	\$433.15	\$433.15	\$433.15	\$433.15	\$433.15	\$433.15	\$433.15	\$5,197.80
4190-19-000	IT Contract Fees	\$57.23	\$57.23	\$57.23	\$57.23	\$57.23	\$57.23	\$57.23	\$57.23	\$57.23	\$57.23	\$57.23	\$57.23	\$686.76
4190-23-000	Compliance Fees	\$250.00	\$250.00	\$250.00	\$250.00	\$250.00	\$250.00	\$250.00	\$250.00	\$250.00	\$250.00	\$250.00	\$250.00	\$3,000.00
4190-24-000	Govt Licenses-Fees-Permits	\$15.00	\$15.00	\$15.00	\$15.00	\$15.00	\$15.00	\$15.00	\$15.00	\$15.00	\$15.00	\$15.00	\$15.00	\$180.00
4191-00-000	Total Miscellaneous Admin Expenses	\$1,371.62	\$1,371.62	\$1,371.62	\$1,371.62	\$1,371.62	\$1,371.62	\$1,371.62	\$1,371.62	\$1,371.62	\$1,371.62	\$1,371.62	\$1,371.62	\$16,459.44
4199-00-000	TOTAL ADMINISTRATIVE EXPENSES	\$7,544.15	\$7,544.15	\$7,544.15	\$7,544.15	\$10,400.55	\$10,160.37	\$7,544.15	\$7,544.15	\$7,544.15	\$7,544.15	\$10,400.55	\$10,257.28	\$101,571.91
4400-00-000	MAINTENANCE AND OPERATIONS													
4400-99-000	General Maint Expense													
4410-00-000	Maintenance Salaries	\$12,386.91	\$12,386.91	\$12,386.91	\$12,386.91	\$18,580.38	\$12,386.91	\$12,386.91	\$12,386.91	\$12,386.91	\$12,386.91	\$18,580.38	\$12,386.91	\$161,029.86
4410-02-500	Maintenance - Temporary Labor	\$225.71	\$225.71	\$225.71	\$225.71	\$225.71	\$225.71	\$225.71	\$225.71	\$225.71	\$225.71	\$225.71	\$225.71	\$2,708.52
4410-06-000	401K-401A Maintenance	\$495.48	\$495.48	\$495.48	\$495.48	\$743.22	\$495.48	\$495.48	\$495.48	\$495.48	\$495.48	\$743.22	\$495.48	\$6,441.19
4410-07-000	Payroll Taxes Maintenance	\$990.95	\$990.95	\$990.95	\$990.95	\$1,486.43	\$990.95	\$990.95	\$990.95	\$990.95	\$990.95	\$1,486.43	\$990.95	\$12,882.39
4410-08-000	Health/Life Insurance Maint.	\$1,238.69	\$1,238.69	\$1,238.69	\$1,238.69	\$1,858.04	\$1,238.69	\$1,238.69	\$1,238.69	\$1,238.69	\$1,238.69	\$1,858.04	\$1,238.69	\$16,102.99
4410-09-000	Workers Comp Maintenance	\$507.86	\$507.86	\$507.86	\$507.86	\$761.80	\$507.86	\$507.86	\$507.86	\$507.86	\$507.86	\$761.80	\$507.86	\$6,602.22

4410-10-000	Payroll Prep Fees Maint.	\$185.80	\$185.80	\$185.80	\$185.80	\$278.71	\$185.80	\$185.80	\$185.80	\$185.80	\$185.80	\$278.71	\$185.80	\$2,415.45
4411-00-000	Maintenance Uniforms	\$478.93	\$478.93	\$478.93	\$478.93	\$478.93	\$478.93	\$478.93	\$478.93	\$478.93	\$478.93	\$478.93	\$478.93	\$5,747.16
4413-00-000	Vehicle Repairs/Maint - Gas, Oil, Greas	\$984.65	\$984.65	\$984.65	\$984.65	\$984.65	\$984.65	\$984.65	\$984.65	\$984.65	\$984.65	\$984.65	\$984.65	\$11,815.80
4419-00-000	Total General Maint Expense	\$17,494.99	\$17,494.99	\$17,494.99	\$17,494.99	\$25,397.85	\$17,494.99	\$17,494.99	\$17,494.99	\$17,494.99	\$17,494.99	\$25,397.85	\$17,494.99	\$225,745.58
4420-00-000	Materials													
4420-01-000	Supplies-Grounds	\$912.48	\$912.48	\$912.48	\$912.48	\$912.48	\$912.48	\$912.48	\$912.48	\$912.48	\$912.48	\$912.48	\$912.48	\$912.48
4420-03-000	Supplies-Painting/Decorating	\$21.20	\$21.20	\$21.20	\$21.20	\$21.20	\$21.20	\$21.20	\$21.20	\$21.20	\$21.20	\$21.20	\$21.20	\$21.20
4420-06-000	Supplies-Janitorial/Cleaning	\$10.00	\$10.00	\$10.00	\$10.00	\$10.00	\$10.00	\$10.00	\$10.00	\$10.00	\$10.00	\$10.00	\$10.00	\$10.00
4420-07-000	Repairs - Materials & Supplies	\$10.00	\$10.00	\$10.00	\$10.00	\$10.00	\$10.00	\$10.00	\$10.00	\$10.00	\$10.00	\$10.00	\$10.00	\$10.00
4420-09-000	Supplies- Tools Equipmt	\$75.00	\$75.00	\$75.00	\$75.00	\$75.00	\$75.00	\$75.00	\$75.00	\$75.00	\$75.00	\$75.00	\$75.00	\$75.00
4420-11-000	Supplies- HVAC	\$304.00	\$304.00	\$304.00	\$304.00	\$304.00	\$304.00	\$304.00	\$304.00	\$304.00	\$304.00	\$304.00	\$304.00	\$304.00
4429-00-000	Total Materials	\$1,332.68	\$1,332.68	\$1,332.68	\$1,332.68	\$1,332.68	\$1,332.68	\$1,332.68	\$1,332.68	\$1,332.68	\$1,332.68	\$1,332.68	\$1,332.68	\$1,332.68
4430-00-000	Contract Costs													
4430-09-000	Contract-Other	\$1,405.00	\$1,405.00	\$1,405.00	\$1,405.00	\$1,405.00	\$1,405.00	\$1,405.00	\$1,405.00	\$1,405.00	\$1,405.00	\$1,405.00	\$1,405.00	\$1,405.00
4439-00-000	Total Contract Costs	\$1,405.00	\$1,405.00	\$1,405.00	\$1,405.00	\$1,405.00	\$1,405.00	\$1,405.00	\$1,405.00	\$1,405.00	\$1,405.00	\$1,405.00	\$1,405.00	\$1,405.00
4499-00-000	TOTAL MAINTENANCE EXPENSES	\$20,232.67	\$20,232.67	\$20,232.67	\$20,232.67	\$28,135.53	\$20,232.67	\$20,232.67	\$20,232.67	\$20,232.67	\$20,232.67	\$28,135.53	\$20,232.67	\$228,483.26
4500-00-000	GENERAL EXPENSES													
4590-01-000	COCC Cost Allocation	\$14,000.00	\$14,000.00	\$14,000.00	\$14,000.00	\$14,000.00	\$14,000.00	\$14,000.00	\$14,000.00	\$14,000.00	\$14,000.00	\$14,000.00	\$14,000.00	\$168,000.00
4599-00-000	TOTAL GENERAL EXPENSES	\$14,000.00	\$14,000.00	\$14,000.00	\$14,000.00	\$14,000.00	\$14,000.00	\$14,000.00	\$14,000.00	\$14,000.00	\$14,000.00	\$14,000.00	\$14,000.00	\$168,000.00
8000-00-000	TOTAL EXPENSES	\$41,776.81	\$44,807.40	\$44,381.93	\$45,958.89	\$43,134.89	\$45,033.53	\$42,979.83	\$45,542.08	\$43,990.06	\$51,252.36	\$41,557.84	\$45,563.60	\$535,979.22
9000-00-000	NET INCOME	\$3,160.40	\$129.81	\$555.28	(\$1,021.68)	\$1,802.32	(\$96.32)	\$1,957.38	(\$604.87)	\$947.15	(\$6,315.15)	\$3,379.37	(\$626.39)	\$3,267.30

## 2019 Payment Standards Calculation

<b>Bedroom</b>	<b>FMR 2019</b>	<b>Percentage</b>	<b>Proposed 2019 Payment Standard</b>	<b>2018 Payment Standard</b>
0	703	109%	766	706
1	708	109%	772	711
2	925	109%	1008	936
3	1233	109%	1344	1237
4	1532	109%	1670	1551
5	1762	109%	1920	1784
6	1992	109%	2171	2016



# FY 2019 FAIR MARKET RENT DOCUMENTATION SYSTEM

## The FY 2019 FMRs for All Bedroom Sizes

### Final FY 2019 FMRs By Unit Bedrooms

Year	<u>Efficiency</u>	<u>One-Bedroom</u>	<u>Two-Bedroom</u>	<u>Three-Bedroom</u>	<u>Four-Bedroom</u>
FY 2019 FMR	\$703	\$708	\$925	\$1,233	\$1,532
<a href="#">FY 2018 FMR</a>	\$648	\$652	\$859	\$1,135	\$1,423

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

### Fair Market Rent Calculation Methodology

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

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

1. 2012-2016 5-year American Community Survey (ACS) estimates of 2-bedroom adjusted standard quality gross rents calculated for each FMR area are used as the new basis for FY2019 provided the estimate is statistically reliable. For FY2019, the test for reliability is whether the margin of error for the estimate is less than 50% of the estimate itself and whether the ACS estimate is based on at least 100 survey cases. HUD does not receive the exact number of survey cases, but rather a categorical variable known as the count indicator indicating a range of cases. An estimate based on at least 100 cases corresponds to a count indicator of 4 or higher.

If an area does not have a reliable 2012-2016 5-year, HUD checks whether the area has had at least minimally reliable estimate in any of the past 3 years, or estimates that meet the 50% margin of error test described above. If so, the FY2019 base rent is the average of the inflated ACS estimates.

If an area has not had a minimally reliable estimate in the past 3 years, the estimate State for the area's corresponding metropolitan area (if applicable) or State non-metropolitan area is used as the basis for FY2019.

2. HUD calculates a recent mover adjustment factor by comparing a 2016 1-year 40th percentile recent mover 2-bedroom rent to the 2012-2016 5-year 40th percentile adjusted standard quality gross rent. If either the recent mover and non-recent mover rent estimates are not reliable, HUD uses the recent mover adjustment for a larger geography. For metropolitan areas, the order of geographies examined is: FMR Area, Entire Metropolitan Area (for Metropolitan Sub-Areas), State Metropolitan Portion, Entire State, and Entire US; for non-metropolitan areas, the order of geographies examined is: FMR Area, State Non-Metropolitan Portion, Entire State, and Entire US. The recent mover adjustment factor is floored at one.
3. HUD calculates the appropriate recent mover adjustment factor between the 5-year data and the 1-year data and applies this to the 5-year base rent estimate.
4. Rents are calculated as of 2017 using the relevant (regional or local) change in gross rent Consumer Price Index (CPI) from annual 2016 to annual 2017.
5. All estimates are then inflated from 2017 to FY2019 using a trend factor based on the forecast of gross rent changes through FY2019.
6. FY2019 FMRs are then compared to a State minimum rent, and any area whose preliminary FMR falls below this value is raised to the level of the State minimum.
7. FY2019 FMRs may not be less than 90% of FY2018 FMRs.

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

1. The following are the 2016 American Community Survey 5-year 2-Bedroom Adjusted Standard Quality Gross Rent estimate and margin of error for Lakeland-Winter Haven, FL MSA.

<b>Area</b>	<b>ACS<sub>2016</sub> 5-Year 2-Bedroom Adjusted Standard Quality Gross Rent</b>	<b>ACS<sub>2016</sub> 5-Year 2-Bedroom Adjusted Standard Quality Gross Rent Margin of Error</b>	<b>Ratio</b>	<b>Sample Size Category</b>	<b>Result</b>
Lakeland-Winter Haven, FL MSA	<u><a href="#">\$779</a></u>	\$11	\$11 / \$779=0.014	6	0.014 < .5 6 ≥ 4 Use ACS <sub>2016</sub> 5-Year Lakeland-

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

Since the ACS<sub>2016</sub> Margin of Error Ratio is less than .5, the ACS<sub>2016</sub> Lakeland-Winter Haven, FL MSA value is used for the estimate of 2-Bedroom Adjusted Standard Quality Gross Rent:

Area	FY2019 Base Rent
Lakeland-Winter Haven, FL MSA	\$779

2. A recent mover adjustment factor is applied based on the smallest area of geography which contains Lakeland-Winter Haven, FL MSA and has an ACS<sub>2016</sub> 1-year Adjusted Standard Quality Recent-Mover estimate with a Margin of Error Ratio that is less than .5.

Area	ACS <sub>2016</sub> 1-Year Adjusted Standard Quality Recent-Mover Gross Rent	ACS <sub>2016</sub> 1-Year Adjusted Standard Quality Recent-Mover Gross Rent Margin of Error	Ratio	Sample Size Category	Result
Lakeland-Winter Haven, FL MSA – 2 Bedroom	<u>\$848</u>	\$41	0.048	4	0.048 < .5 4 ≥ 4 Use ACS <sub>2016</sub> 1-Year Lakeland-Winter Haven, FL MSA 2-Bedroom Adjusted Standard Quality Recent-Mover Gross Rent

The smallest area of geography which contains Lakeland-Winter Haven, FL MSA and has an ACS<sub>2016</sub> 1-year Adjusted Standard Quality Recent-Mover estimate with a Margin of Error Ratio that is less than .5 and with a sufficient number of sample cases is Lakeland-Winter Haven, FL MSA.

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

<b>ACS<sub>2016</sub> 5-Year Area</b>	<b>ACS<sub>2016</sub> 5-Year 40th Percentile Adjusted Standard Quality Gross Rent</b>	<b>ACS<sub>2016</sub> 1-Year 40th Percentile Adjusted Standard Quality Recent-Mover Gross Rent</b>
Lakeland-Winter Haven, FL MSA - 2 Bedroom	<a href="#">\$779</a>	<a href="#">\$848</a>

<b>Area</b>	<b>Ratio</b>	<b>Recent-Mover Adjustment Factor</b>
Lakeland-Winter Haven, FL MSA	\$848 / \$779 = 1.089	1.089 ≥ 1.0 Use calculated Recent-Mover Adjustment Factor of 1.089

4. The calculation of the relevant CPI Update Factors for Lakeland-Winter Haven, FL MSA is as follows: HUD updates the 2016 intermediate rent with the ratio of the annual 2017 local or regional CPI to the annual 2016 local or regional CPI to establish rents as of 2017.

	<b>Update Factor</b>	<b>Type</b>
CPI Update Factor	<a href="#">1.0323</a>	Region CPI

5. The calculation of the Trend Factor is as follows: HUD forecasts the change in national gross rents from 2017 to 2019. This makes Fair Market Rents "as of" FY2019.

<b>National Trend Factor</b>
<a href="#">1.0572</a>

6. The FY 2019 2-Bedroom Fair Market Rent for Lakeland-Winter Haven, FL MSA is calculated as follows:

<b>Area</b>	<b><a href="#">ACS<sub>2016</sub> 5-Year Estimate</a></b>	<b><a href="#">Recent-Mover Adjustment Factor</a></b>	<b><a href="#">Annual 2016 to 2017 CPI Adjustment</a></b>	<b><a href="#">Trending 1.0572 to FY2019</a></b>	<b>FY 2019 2-Bedroom FMR</b>
Lakeland-Winter Haven, FL MSA	\$779	1.089	1.0323	1.0572	\$779 * 1.089 * 1.0323 * 1.0572 = \$925



7. In keeping with HUD policy, the preliminary FY 2019 FMR is checked to ensure that it does not fall below the state minimum.

Area	Preliminary FY2019 2-Bedroom FMR	FY 2019 Florida State Minimum	Final FY2019 2-Bedroom FMR
Lakeland-Winter Haven, FL MSA	\$925	<a href="#">\$694</a>	\$925 ≥ \$694 Use Lakeland-Winter Haven, FL MSA FMR of \$925

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

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

FY 2019 FMRs By Unit Bedrooms					
	<a href="#">Efficiency</a>	<a href="#">One-Bedroom</a>	<a href="#">Two-Bedroom</a>	<a href="#">Three-Bedroom</a>	<a href="#">Four-Bedroom</a>
FY 2019 FMR	\$703	\$708	\$925	\$1,233	\$1,532

9. The FY2019 FMR must not be below 90% of the FY2018 FMR.

	Efficiency	One-Bedroom	Two-Bedroom	Three-Bedroom	Four-Bedroom
FY2018 FMR	\$648	\$652	\$859	\$1,135	\$1,423
FY2018 floor	\$583	\$587	\$773	\$1,022	\$1,281
FY 2019 FMR	\$703	\$708	\$925	\$1,233	\$1,532
Use FY2018 floor for FY2019?	No	No	No	No	No

### Final FY2019 Rents for All Bedroom Sizes for Lakeland-Winter Haven, FL MSA

The following table shows the Final FY 2019 FMRs by bedroom sizes.

Final FY 2019 FMRs By Unit Bedrooms					
	Efficiency	One-Bedroom	Two-Bedroom	Three-Bedroom	Four-Bedroom

Final FY 2019 FMR	\$703	\$708	\$925	\$1,233	\$1,532
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The FMRs for unit sizes larger than four bedrooms are calculated by adding 15 percent to the four bedroom FMR, for each extra bedroom. For example, the FMR for a five bedroom unit is 1.15 times the four bedroom FMR, and the FMR for a six bedroom unit is 1.30 times the four bedroom FMR. FMRs for single-room occupancy units are 0.75 times the zero bedroom (efficiency) FMR.

Permanent link to this page: [http://www.huduser.gov/portal/data/sets/fmr/fmrs/FY2019\\_code/2019summary.odn?&year=2019&fmrtype=Final&selection\\_type=county&fips=1210599999](http://www.huduser.gov/portal/data/sets/fmr/fmrs/FY2019_code/2019summary.odn?&year=2019&fmrtype=Final&selection_type=county&fips=1210599999)

### Select a different area

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

Alachua County, FL	<input type="button" value="Select a new county"/>
Baker County, FL	
Bay County, FL	
Bradford County, FL	
Brevard County, FL	

Press below to select a different state:

Select a Final FY 2019 Metropolitan FMR Area:

Lakeland-Winter Haven, FL MSA	<input type="button" value="Select Metropolitan FMR Area"/>
▼	

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 [FMR/IL Summary System](#) | 
 [Multifamily Tax Subsidy Project \(MTSP\) Income Limits](#) | 
 [HUD LIHTC Database](#)

Prepared by the [Economic and Market Analysis Division](#), HUD. Technical problems or questions? [Contact Us](#).

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

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

**Re: Resolution # 18-1462**  
The Board of Commissioners is requested to approve the above-referenced resolution to authorize the Executive Director to establish the Fiscal Year 2019 Payment Standards for Section 8 residents effective December 1, 2018.

**2. Who is making request:**

- A. Entity: The Housing Authority of the City of Lakeland
- B. re: 2019 Fair Market Rent rates/Payment Standards
- C. Originator: Carlos Pizarro

**3. Cost Estimate:**

n/a

**Narrative:**

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

The Department of Housing and Urban Development has published Final Fiscal Year 2019 Fair Market Rent rates for the Lakeland-Winter Haven Metropolitan Statistical Area with the option to increase/decrease the rent rates by up to 10% depending on the need. After market analysis, the Housing Authority of the City of Lakeland staff determined that in order to maintain the current pool of housing to attract other housing opportunities; and to serve as many families as possible, should adopt the Department of Housing and Urban Development’s final rent rates at 109% of the published Fair Market Rent for the jurisdiction its serves.

Therefore, the Housing Authority of the City of Lakeland staff is recommending the following payment standards for its Section 8 program effective December 1, 2018 and/or implementing within 90 days of approval for annual certifications.

PAYMENT STANDARDS BY UNIT BEDROOMS					
	Efficiency	One-Bedroom	Two-Bedroom	Three-Bedroom	Four-Bedroom
<b>HUD Final Fiscal Year 2019 Fair Market Rent</b>	\$703	\$708	\$925	\$1,233	\$1,532
<b>Proposed Payment Standard Effective 12/1/2018 (109% of Fair Market Rent)</b>	\$766	\$772	\$1,008	\$1,344	\$1,670
<b>Current Payment Standard Effective 12/01/2017 (109% of 2018 Fair Market Rent)</b>	\$706	\$711	\$936	\$1,237	\$1,551

## RESOLUTION NO. 18-1462

### APPROVING THE PAYMENT STANDARD FOR FISCAL YEAR 2018

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

**WHEREAS**, to accomplish this availability, the Housing Authority of the City of Lakeland desires to establish a rent structure that is not only attractive to the current Housing Authority landlords but will also attract future landlords; and

**WHEREAS**, the Department of Housing and Urban Development yearly publishes a Fair Market Rent rate structure.

**WHEREAS**, the Department of Housing and Urban Development establishes in 24CFR982.503 that the PHA may adopt payment standards for the voucher program by unit size for each FMR area in the PHA jurisdiction and, if applicable, for each PHA-designated part of an FMR area, which do not exceed 110 percent of the current applicable FMR and which are not less than 90 percent of the current FMR (unless a lower percent is approved by HUD).

**WHEREAS**, the Housing Authority of the City of Lakeland staff's evaluation of the published Department of Housing and Urban Development rate structure against local market analysis indicated that it would be in the best interest of the Housing Authority's Section 8 residents to increase the Housing Authority of the City of Lakeland's Payment Standards structure at 109% of the Department of Housing and Urban Development's published rate in order to maintain an adequate number of housing units and to increase the number of families participating in the program (see attached matrix);

**NOW THEREFORE, BE IT RESOLVED** that the Board of Commissioners of the Housing Authority of the City of Lakeland hereby approves its Fiscal Year 2019 Payment Standards to be 109% of the rate published by the Department of Housing and Urban Development--effective December 1, 2018.

#### **CERTIFICATE OF COMPLIANCE**

This is to certify that the Board of Commissioners of The Housing Authority of the City of Lakeland has approved and adopted this Resolution 18-1462 dated October 15, 2018.

Attested by:

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

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