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BOARD OF COMMISSIONERS

Don Brown, Chairman
Shelly Asbury, Vice-Chairman
Annie Gibson
Dewey Chancey
Judy Mas
David Samples
Heena Raju Gandhi

Commissioner Emeritus
Rev. Richard Richardson

REGULAR BOARD MEETING

February 27, 2023

Benjamin Stevenson, Executive Director

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

Monday, February 27, 2023, at 6:00 P.M.
LHA Board Room

Pledge of Allegiance
Moment of Silence
Establish a Quorum

- 1. Approval of the Meeting Agenda**
- 2. Approval of the Board Meeting Minutes for January 23, 2023**
- 3. Public Forum**
- 4. Old Business**
- 5. New Business**
 - Employee of the Month
- 6. Sustainability Review Committee Overview**
- 7. Secretary's Report**
 - TD Bank Contract for Banking Services
 - Housing and Operations
 - Administration and Finance
- 8. Resolutions**
 - Resolution #22-1516** Requesting to give authorization for the Executive Director to negotiate and execute all documents necessary to award a contract for demolition of the twelve buildings and associated infrastructure at WestLake Phase III.
- 9. Legal Report**
- 10. Other Business**
 - 2021 Financial Audit Report

11. Adjournment

MINUTES

**Regular Board Meeting of the
Board of Commissioners of the Housing Authority of the City of Lakeland
Monday, January 23, 2023
430 Hartsell Avenue, Lakeland, Florida.**

LHA Board Members Present: Don Brown, Chairman
Shelly Asbury, Commissioner
David Samples, Commissioner
Heena Raju Gandhi, Commissioner
Annie Gibson, Commissioner
Dewey Chancey, Commissioner
Richard Richardson, Commissioner

Secretary: Benjamin Stevenson
Legal Counsel: Rhonda Stringer, LHA Attorney

The meeting was called to order at 6:00 p.m. by Chairman Brown.

The Pledge of Allegiance and a Moment of Silence were observed.

A quorum was established.

APPROVAL OF THE AGENDA

● Motion to approve the agenda for January 23, 2023.
Motion by Commissioner Gibson, seconded by Commissioner Asbury.

Vote:
Don Brown – Aye David Samples – Aye Heena Gandhi – Aye
Shelly Asbury – Aye Annie Gibson – Aye Dewey Chancey - Present

ACCEPTANCE OF MINUTES

● Motion to approve and accept the minutes of the meeting of Board of Commissioners held on November 28, 2022.
Motion by Commissioner Samples, seconded by Commissioner Gandhi.

Vote:
Don Brown – Aye David Samples – Aye Heena Gandhi – Aye
Shelly Asbury – Aye Annie Gibson – Aye Dewey Chancey - Present

PUBLIC FORUM

There were no requests for the Public Forum.

OLD BUSINESS

West Lake Phase III

Mr. Stevenson stated that the tax credit application has been submitted by the Development Partner. The team did not receive a good lottery number. So, we are looking at 4% Bond and SAIL applications. The team plans to take advantage of an opportunity to participate in a second round of applications in June of this year.

Mr. Stevenson explained that one of the weaknesses in the tax credit application was the lack of the Local Government Contribution commitment. He said two years ago the Agency had received a funding commitment from Polk County, however, the staff person who made that commitment is longer with the County. The new staff person said money for the contribution was not allocated this year.

A rebidding process for the demolition and additional items is to be done based on conversations with LHA Legal Counsel. The scope of work will include demolition of the remaining vacant West Lake housing units and environmental/maintenance work at the LHA Office Building.

10th Street Homeownership Project

Mr. Stevenson said the closing process is moving slowly but surely. The General Contractor needs to receive information on the slip panels before submitting a final maximum price. Approval is pending for the full certification of the manufacturer to operate in the State of Florida. Architecture drawings and construction cost price are needed before the closing documents can be finalized and presented to Zion Bank for approval. Staff has a goal to complete the closing process sometime towards the end of March of this year.

Bartow CRA Development

Mr. Stevenson stated a proposal was submitted to the City of Bartow in response to their Request for Letters of Interest for the rehabilitation of the Cigar Factory and the development of affordable housing units on lots owned by the City CRA. Four responses were received by the City. He is hopeful for a favorable response.

4-Acre site

Mr. Stevenson stated this project is no longer being considered.

Renaissance Senior Building

Mr. Stevenson stated that there was a water leak inside the Senior Building and at least twenty-eight (28) residents had to be temporarily relocated to a hotel for about two weeks. The insurance company was very responsive in handling the situation. The residents are now back on the property.

NEW BUSINESS

Employee of The Month

Dwyane Jones, LHA Bus Driver, is the December 2022 Employee of the Month. He was presented by Lori Halula-Eyer, Senior Program Manager. Ms. Halula-Eyer described Mr. Jones as a vital member of the team and of essential value to the LHA. He is passionate about his job and always looking for innovative ways to provide for the seniors.

SUSTAINABILITY REVIEW COMMITTEE

Commissioner Asbury, Chairperson of the Sustainability Committee, gave a brief overview of the Committee meeting held on Thursday, January 19, 2023. She stated that two resolutions were presented to committee. It is the recommendation of the committee to approve these resolutions.

SECRETARY'S REPORT

Mr. Stevenson stated that he had already given the updates on his projects in the Old Business section of the meeting. He apologized to the Board for providing his report outside of the order of the Agenda.

HOUSING AND OPERATION

Mr. Pizarro stated he has one Resolution # 23-1529 to be approved. It is requesting the Board of Commissioners to authorize the Executive Director to submit the 2022 Fiscal Year Section 8 Management Assessment Program (SEMAP) Report and certification to the U.S. Department of Housing and Urban Development.

He mentioned that twenty-eight (28) new Housing Choice Vouchers for LHA were approved by HUD. These are especially needed for the homeless and veterans.

FINANCE AND ADMINISTRATION

Ms. Turner outlined Resolution # 23-1530 that is requesting the Board of Commissioners to approve the award of contracts for Legal Services.

She also gave a brief overview of the Finance Report and grant updates.

Ms. Brown also stated requests for responses in the bidding process for West Lake demolition is being circulated through various print and electronic medias.

RESOLUTIONS

Chairman Brown outlined the details of the Resolutions and requested the input of the Board regarding whether to adopt or decline accordingly.

Resolution No. 23-1529

Motion to adopt Resolution #23-1529 - requesting the Board of Commissioners to authorize the Executive Director to submit the 2022 Fiscal Year Section 8 Management Assessment Program (SEMAP) Report and certification to the U.S. Department of Housing and Urban Development.

Motion by Commissioner Chancey, seconded by Commissioner Gibson.

Vote:

Don Brown – Aye	David Samples – Aye	Heena Gandhi – Aye
Shelly Asbury – Aye	Annie Gibson – Aye	Dewey Chancey -Aye

Resolution #23-1529 was adopted.

Resolution 23-1530

Motion to adopt resolution 23-1530 - # 23-1530 requesting the Board of Commissioners to approve the award of contracts for Legal Services for an amount not to exceed eight hundred thousand dollars (\$800,000.00).

Motion by Commissioner Samples, seconded by Commissioner Asbury.

Vote:

Don Brown – Aye	David Samples – Aye	Heena Gandhi – Aye
Shelly Asbury – Aye	Annie Gibson – Aye	Dewey Chancey-Aye

The Resolution was approved after enquires from Commissioners Asbury, Samples and Gibson regarding pricing and renewability.

Ms. Brown explained that this resolution authorizes the creation of a pool of funds for legal services that will be shared by the respondents. She further explained it calls for a three (3) year contract for the stated amount and that the contract was renewable.

LEGAL REPORT

Ms. Stringer extended apologies for Mr. Gilmore's absence and expressed appreciation to the LHA for their continued support.

She said there was no Legal Report and open the floor for questions.

OTHER BUSINESS

Committees

Chairman Brown stated he will be reimplementing the Finance, Residents Services and Personnel Committees. He emphasized the importance of providing the opportunity for LHA Commissioners to partake in both local and regional trainings and seminars that are aligned with the LHA mission, objectives, and services.

He also announced that he will be out of state from February 10 – 21, 2023. The Vice Chairperson, Commissioner Asbury, will be in charge. Chairman opened the floor for feedback from the Commissioners. The Commissioners expressed their delight.

ADJOURNMENT

The meeting adjourned 6:37 P.M.

Benjamin Stevenson, Secretary

SECRETARY'S REPORT

◀ February 2023

Secretary's Report
February 2023
DEVELOPMENT UPDATES

West Lake Phase I

The senior building currently is 100% occupied. The property is receiving operating subsidy from all necessary funding sources.

West Lake Phase II

This phase currently is 100% occupied. The property is also receiving operating subsidy from all necessary funding sources.

The ariel photo below shows Phases I and II as well as the tree coverage along Olive Street.



West Lake Phase III

The Developer Partner successfully obtained the Local Government Contribution designation from the Polk County Board of Commissioners in 2021. The Local Government Contribution is a requirement in order to be eligible to submit an application for 9% tax credits. Our team submitted an application for 9% tax credits on December 31, 2022 using this previous Local Government Contribution commitment letter. It's unclear whether Polk County staff agrees to allow LHA to keep the previous \$460,000

**Secretary's Report
February 2023**

contribution commitment. The Developer Partner also submitted a SAIL (State Apartment Incentive Loan) Program application. LHA will also make a contribution of public housing funds and Section 8 Project-Based Vouchers to support the financial structure of the deal.

LHA has engaged a consultant to assist with submitting an application for Replacement Section 8 vouchers to be used for Phase III. These vouchers will be converted into Project Based Vouchers to be used as a part of the 9% tax credit financing structure. This process is moving slowly but surely. The Developer Partner is hopefully there will be another opportunity to apply for 9% tax credits in June or July of this year.

West Lake Phase III Disposition and Demolition

The HUD Special Application Center (SAC) gave its approval of the Demolition-Disposition application for the Phase III in July 2020. SAC also approved relocation vouchers for all of the Phase III families. Demolition of the housing units in Phase III will not start until after all of the families are relocated. Relocation has been completed. A copy of the SAC approval letter was included with the July 2020 Board Packet in the Old Business section.

The HUD-Washington, D.C. Officer requested a Development Proposal for Phase III be submitted. Staff advised the D.C. Office that no tax credits have been awarded for this phase, so all the financial information would be estimates. Once the project obtains funding, LHA staff will need to submit a final Development Proposal to HUD for review and approval. The Development Proposal will be written after the project is awarded tax credits and then submitted to HUD.

All families have been relocated off-site. Due to illegal dumping, LHA has placed a fence around the property. LHA needs to restart the bid process for the demolition of the old housing units due to an error by the Project Architect. The process should be completed within the next 30-60 days.

Renaissance at Washington Ridge

The repair work on the air conditioning units inside each housing unit has been completed. Staff has stopped the roof repair process. LHA staff has started to explore funding opportunities for the redevelopment of this property. Staff is exploring using the Rental Assistance Demonstration (RAD) process in combination with a 4% bond, and Public Housing Capital Fund to finance demolition and new construction at this site. HUD made some revisions to the RAD application process that provides extra incentives for projects that combine RAD and 4% bonds.

The new strategy is to submit an application for low-income housing tax credits via a 4% bond. The 4% bond will be combined with a RAD application that will provide project-base vouchers for the property. A consultant has been engaged to assist with the RAD application process as well as the tax credit application.

Carrington Place formerly known as Dakota Apartments

**Secretary's Report
February 2023**

LHA staff has started to explore funding opportunities for the redevelopment of this property. Staff is exploring using the RAD process in combination with a 4% bond, and Public Housing Capital Fund to finance demolition and new construction at this site. HUD made some revisions to the RAD application process that provides extra incentives for projects that combine RAD and 4% bonds.

The new strategy is to submit an application for low-income housing tax credits via a 4% bond. The 4% bond will be combined with a RAD application that will provide project-base vouchers for the property. A consultant has been engaged to assist with the RAD application process as well as the tax credit application. Staff will need to work with the City of Lakeland on a zoning change prior to submitting a tax credit application. The zoning change will increase the number of housing units that are allowed to be built at this location.

Eddie Woodard Apartments

LHA staff has submitted a request to HUD for approval to use approximately \$2-2.3 million of the Arbor Manor sales proceeds to join a partnership with a Private Developer, Housing Trust Group, to manage a new construction affordable housing development in Mulberry. This is a 96-unit 100% affordable housing development. The Developer asked for LHA's assistance with the financial issues. The developer has also requested thirty-one (31) project-based vouchers for the property. In exchange, LHA will manage the property and have the right of first refusal at the end of the tax credit compliance period. HUD must approve the request for use of funds and PBVs associated with this project. The housing development was formerly known as Park Ridge Apartments. The name has been changed to Eddie Woodard Apartments. Mr. Woodard is a well-known citizen of Mulberry.

One of the conditions for HUD approval of the project is a completed Phase I Environmental Review that must be approved by a local governmental entity. Polk County staff provided review and approval the environment review documents on November 28, 2022. The documents were submitted to the HUD-Jacksonville Field Office for review and approval on December 14, 2022.

The Jacksonville Field Office is requesting additional information. They also have a new Director that started in January. Staff is compiling the requested information.

Investment Partner Activities

The Investment Partner, Global Legacy Development Group, was selected after a public procurement process was conducted by LPHC. LPHC and the Investment Partner executed a Memorandum of Understanding on February 25, 2018. The two entities will work together in cooperation with LHA to identify and pursue development and investment opportunities for the purpose of generating independent non-federal revenue streams. One purpose of the funds will be to provide services for income qualified families in the LHA and LPHC service area. Future funding options include low-income housing tax credits, new market tax credits, bond options, affordable housing financing, loan syndication and other partnership ventures.

**Secretary's Report
February 2023**

Global Legacy Development Group identified a potential Financial Investment Partner. This new investment partner is willing to offer LHA a Venture Capital opportunity whereby they will provide 100% financing for the 10th Street Homeownership Development project. With the 10th Street homeownership project, LHA is desiring to develop affordable homeownership units for low level professionals such as police officers, firefighters, teachers, and other workforce income eligible persons. LHA staff is scheduled to meet with the Lender representatives in St. Augustine on March 19, 2022.

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

LHA partnered with the Investment Partner and NuJak Construction company to submit an application to Polk County for HOME American Rescue Plan (ARP) funds. The project was not selected for funding with HOME funds. Staff was later notified by Polk County that the application was selected to receive \$1 million in SHIP funds. LHA is collaborating with the partners on the application to identify a project for development. Resolution 22-1527 authorized the Executive Director to formerly enter into a partnership with the Investment Partner and NuJak to respond to a Request for Letters of Interest published by the City of Bartow. The team submitted a response on January 13, 2023, the deadline date for submittals. The City is expected to make a final decision on the best response by the end of the month or first week in March.

Zion Bank

10th Street Apartments

A resolution was approved in June 2021 by the Board of Commissioners granting permission for the Executive Director to complete all necessary documents to apply and receive funding for this new development with Zions Bank and partners. A proposal was submitted to the lender. (A copy of the proposal/project description is included in Resolution #22-1213). LHA received verbal approval. Later, LHA staff received the written approval letter. The offer letter, however, included a stipulation that the lender had to also serve as the developer. This stipulation means LHA would have to serve as a development partner, while the Lender serves as Project Developer while providing the financing for construction of the development. The Lender will also select the General Contractor.

Staff is considering purchase and construction build options with Zions Bank at two locations. The first project will be construction of a 100-unit lease purchase affordable housing community. Basically, a portion of the properties will be made available for purchase by the potential buyer leasing the unit for a 3-year period prior to completing the purchase. LHA legal counsel, Saxon Gilmore, has written a Developer Agreement for this project. We have agreed on terms and hope to execute the document

**Secretary's Report
February 2023**

within the next week or so. The agreement will be used as a template for future projects with Zion Bank.

Resolution #22-1513 was presented to the Board at the Special Board meeting held on June 13, 2022. This resolution requested authorization for the Executive Director to sign all documents necessary to complete a financial closing for this project. The team has received a pricing estimate from the project's General Contractor for the cost of construction of the new housing units. We now need to complete the annexation process with the City of Lakeland. LHA and PCJ are also creating a list of the closing documents with help from our respective legal counsels. Staff is hopeful that we can complete all terms for the closing by the end of March 2023.

Bartow CRA

LHA staff has also been in discussions with the City of Bartow CRA (Community Redevelopment Agency) about partnering on an affordable housing development that will include the redevelopment of an old commercial building and a vacant lot. The affordable housing will be particularly funded by Polk County which awarded \$1 million dollars in SHIP funds for affordable housing development to a partnership in which LHA is a member. LHA is collaborating with the partners on the application to identify a project for development. Staff met last month with the City of Bartow CRA about using an approximate 3-acre site for this development. Staff is waiting on approval by the CRA to grant site control to .

Resolution #22-1522 was presented to the Board at the November 2022 meeting. This resolution gave authorization for the Executive Director to sign all documents necessary to complete a financial closing for this project. Staff is hopeful that we can complete terms for the closing by the end of first quarter of 2023. This resolution and referenced project are tied to the Request for Letters of Interest published by the City of Bartow.⁸

Resolution 22-1527 authorized the Executive Director to formerly enter into a partnership with the Investment Partner and NuJak to respond to a Request for Letters of Interest published by the City of Bartow. The team submitted a response on January 13, 2023, the deadline date for submittals to be received from interested parties. The City is expected to make a final decision on the best response by the end of the month or first week in March.

LHA is also partnering with Neighborhood Lending Partners to apply for additional federal funding to provide affordable housing opportunities for persons with household incomes at 50% AMI and below. NLP also wants to partner with LHA on the Bartow CRA development project, if we are the selected developer.

Move To Work

Staff has started the Move To Work process with HUD. LHA will be converting to Module #2 which will help tenants to build and repair credit. Tenants that pay rent timely will receive a credit rating that is

**Secretary's Report
February 2023**

included with standard reports and help to improve their credit rating. They will also be allowed to participate in HUD Family Self-Sufficiency programs. Staff participates in training sessions with HUD staff on a minimum monthly basis. We also had a MS Teams meeting with Orlando Housing Authority about the MTW conversion process.

Community and Other Activities

LHA staff is preparing a new website for the agency. Commissioners may preview the website by visiting FL011.azurwebsites.net. The website shows the new layout for LHA and includes links to properties, Section 8, YouthBuild and other agency functions. Staff would like to include photos and brief bio for each commissioner on the webpage.

LHA has also established a partnership with Tutoring Solutions to provide education workshops and afterschool programs and tutoring services. These services will be available at Twin Lakes Estates, LHA Main Building and other properties.

LHA has also partnered with the Elks Lounge #318 to provide fish fries at each of the senior properties. The Elks will be providing these services free of charge to residents of the LHA properties.

Florida Association of Housing and Redevelopment Officials is hosting a training session for PHA Commissioners in Winter Park. The training will be held on March 10, 2023. Any commissioners that are interested in attending the training can let me know via email or telephone.

LHA continues to assist CareerSource Polk with the distribution of the Florida Reemployment Assistance Application. LHA has made paper copies of the application available to the public at some of our properties. Copies are available in English, Spanish, and Creole. Copies of the application are also available for download from the LHA website. The Florida Department of Economic Opportunity created the application.

Respectfully submitted,

Benjamin Stevenson

Secretary

AFFORDABLE HOUSING REPORT

◀ Housing Report

◀ FSS & Resident Activities

Affordable Housing Department

Board Report

February 2023

- **Public Housing (PH), Housing Choice Voucher (HCV), Family Self-Sufficiency (FSS), Resident Activities and West Lake Management Communities Reports**
 - Housing Communities
 1. West Lake (Under demolition)
 2. Cecil Gober
 3. John Wright Homes
 4. Carrington Place (Formerly known as Dakota Apartments)
 5. Renaissance/Washington Ridge
 6. Villas at Lake Bonnet
 7. Colton Meadow
 8. The Manor at West Bartow
 9. The Micro-Cottages at Williamstown
 10. Twin Lakes Estates Senior PHASE I and II
 11. Eddie Woodard (Under leasing)
 - Housing Choice Voucher Program
 1. Intake & Occupancy Report
 2. Housing Choice Voucher report
 - ROSS and Family Self-Sufficiency Programs Plus Resident Activities
 - Youth-Build of Lakeland
 - Total number of visitors for the month of January combined 2023: **887 (Note: total visitors 2022 was 9658)**

HUD Publishes Pre-Publication Copy of Rule Impacting Reexaminations, Over-income Households, and Asset Limitations in Multiple Programs

In late Jan., HUD released on its website a pre-publication copy of a rule that would implement new requirements related to income reexaminations, over-income households, and asset limitations. Titled “Housing Opportunity Through Modernization Act of 2016: Implementation of Sections 102, 103, and 104,” the rule would impact the Public Housing, Section 8 (including Housing Choice Voucher and Project-based Rental Assistance), Housing Opportunities for People with AIDS (HOPWA), HOME Investment Partnerships (HOME), Housing Trust Fund (HTF), Section 211, and Section 811 programs. Many of the provisions of this rule will become effective, Jan. 1, 2024, though some provisions will become effective 30 days after the rule is published in the Federal Register (the rule has not yet been published in the Federal Register) and some provisions have other effective dates.

The following is a non-comprehensive overview of the changes in this rule. A comprehensive overview, including all the amended and new exclusions from income, would extend beyond the scope of this article. The National Association of Housing and Redevelopment Officials strongly encourages its members and other relevant PHA staff to read the full rule.

Definitions

New and Revised Definitions

The new rule changes or adds certain definitions. It changes the definition of “earned income” to exclude “transfer payments,” which are “payments made, or income received in which no good or services are being paid for, such as welfare, social security, and governmental subsidies for certain benefits.” Earned income also does not include funds in Family Self Sufficiency (FSS) program escrow. Some other terms that were added or modified include “unearned income,” “real property,” “health and medical care expenses,” “long -term care premiums,” “net family

assets,” “day laborer,” “independent contractor,” and “seasonal worker.” Additionally, the rule also amends or adds the definitions of “foster adults,” “foster child,” “dependent,” “family,” and “single persons.” Finally, the rule amends or adds the definition “alternative non-public housing rent,” “covered person,” “non-public housing over-income family,” “over-income family,” and “over-income limit.”

Income

The rule reorganizes HUD regulations so that many programs now refer to the same section of the Code of Federal Regulations to find rules on income. The purpose of this reorganization is to streamline access for entities administering more than one of these programs.

Definition of Income

The Department is revising the definition of annual income and excluded income. In particular, HUD specifies that when net family assets are valued over \$50,000 (as adjusted for inflation) and actual returns cannot be calculated, imputed returns are included in income. If actual returns can be calculated, they should be included as income as well.

Exclusions from Income

This rule makes many changes in what is excluded from income. For example, imputed returns from net assets valued under \$50,000 is excluded from income, though actual returns from net family assets continue to be included. Additionally, various types of distributions from various types of trust funds have been excluded from being considered income. Income from all children under the age of 18 has also been effectively excluded. The final rule contains many more exclusions beyond the ones listed in this paragraph.

Student Financial Assistance

This rule codifies statutory provisions beyond the Housing Opportunity Through Modernization Act of 2016 for student financial assistance. First, it codifies the income exclusion in section 479B of the Higher Education Act of 1965, which states that student assistance programs shall not be taken into account in determining the need or eligibility of any person for benefits from certain HUD programs. This provision will be effective July 1, 2024. Examples of these programs include—but are not limited to—Federal Pell Grants, Teach Grants, Federal Work-Study Programs, Federal Perkins Loans, and others. It is important to note that appropriations bills may limit this exclusion on a year-by-year basis. Second, it excludes student financial assistance that is not excluded from another exclusion for tuition, books, supplies, room and board, and other fees required and charged to a student by an institution of higher education. The rule provides instructions on how to appropriately apply these exclusions.

Safe Harbor

The rule adds additional government programs to the list of programs that PHAs may use information from to determine a family’s income prior to applying deductions. These additional programs include the Low-Income Housing Tax Credit (LIHTC); the Special Supplemental Nutrition Program for Women, Infants, and Children (WIC); and the Supplemental Security Income (SSI) program. The Department is also including other HUD programs, other means-tested forms of federal public assistance for which HUD may establish a memorandum of understanding, and other means-tested forms of Federal public assistance that HUD may announce through a Federal Register notice. The rule also discusses how PHAs should verify information from income determinations from other programs.

Permissive Deductions

The rule allows PHAs, in administering Public Housing, the Housing Choice Voucher, or Section 8 Moderate Rehabilitation programs to create and adopt their own deductions. It provides instructions for how PHAs may create those permissive deductions within the context of each allowable program. Adopting permissive deductions will not change the amount a PHA is allocated under the Operating Fund or the HCV renewal formula (i.e., the PHAs will have “pay” for the deductions themselves).

Hardship Exemptions

The Housing Opportunity Through Modernization Act of 2016 raised the deduction threshold for unreimbursed health and medical care expenses from 3% to 10% and imposed a 10% deduction threshold for child care expenses. It also provides hardship exemptions which this rule implements. The rule would provide hardship exemptions for unreimbursed health and medical care expenses (for elderly and disabled families), for reasonable attendant care and auxiliary apparatus expenses (for families that include a person with disabilities), and for child care expenses.

Assets

Income from Assets

As previously mentioned, imputed return on assets with a combined value of more than \$50,000 must be calculated, if not actual income can be computed. If actual income can be computed for some, but not all, assets, the imputed income must be calculated for the other assets.

Limitation on Eligibility for Assistance Based Assets

There is a restriction on the eligibility of a family to receive assistance if the family owns real property that it can use as a residence or has assets over \$100,000 (inflation adjusted annually). There is an exception to this rule, if the property does not meet physical accessibility requirements. The Department is adding language clarifying that other disability-related needs (e.g., need for additional bedrooms or need for proximity to accessible transportation) for all family members may make real property owned by the family unsuitable. Other clarifications include that the ability to sell property is dependent on local and state laws and that asset limitations do not apply to certain family members. For example, asset limitations would not apply to a member of a family that jointly owns property with a family member, but lives in the jointly owned property not the family themselves.

Another clarification in the final rule states that a property that state or local laws determine is a property that a family may not reside in is not a property suitable for occupancy by the family as a residence (e.g., a commercial property like a convenience store or a retail establishment). It would be considered property for determining net family assets; determining annual income from net family assets; and determining if the family owns net family assets over \$100,000. Additionally, while a PHA has six months to begin eviction or termination proceedings for households with excess assets, it is still bound by other provisions of law.

Changes Aligning HUD Programs

The rule also makes numerous changes to HOME, HTF, HOPWA, Section 202, and Section 811 programs to align them with the changes in the Public Housing, HCV, and Project-based rental assistance (PBRA) programs.

PHA Requirements

Over-income Families in Public Housing

This final rule discusses how PHAs should interact with their over-income residents. The Department provides new or amended definitions for “alternative non-public housing rent,” “covered person,” “non-public housing over-income family” (NPHOI family), and “over-income family” (OI family). All PHAs must have over-income policies consistent with this final rule no later than 120 days after the final rule is published in the Federal Register.

Enterprise Income Verification

The final rule states that the use of Enterprise Income Verification (EIV) is required at annual reexaminations, but its use is voluntary at interim reexaminations.

Consent Forms

The final rule states that consent forms to access financial records must be signed and submitted after this rule’s effective date, but then do not need to be signed and submitted again at the next interim or regularly scheduled income examination. Housing agencies have discretion to determine whether a family is ineligible for benefits if they refuse to sign. However, penalties in the regulations will not apply if applicants, participants, or family members revoke their consent to PHAs to access financial records. One exception to this is if PHAs have established policies that state revocation of access to financial records will result in the denial or termination of assistance.

General Requirements

Inflationary Index

The inflationary index for all inflation adjustments will be the Consumer Price Index for Urban Wage Earners and Clerical Workers. Inflationary adjustments will be rounded to the nearest dollar, except the annual inflationary adjustments for dependent deductions and the elderly or disabled family deductions which will be rounded to the next lowest multiple of \$25. Revised amounts will be effective of Jan. 1 of each year.

De Minimis Errors

The final rule states that de minimis errors are defined as “an error that results in a difference in the determination of a family’s adjusted income of \$30 or less per month.” The Department gives itself the right to redefine de minimis errors through a publication of a notice in the Federal Register with the opportunity to comment. The rule also clarifies that de minimis protections apply for all calculations of income, not just interim reexaminations. Finally, where a de minimis mistake results in an underpayment of rent, the household will not be liable for the underpayment and where families were overcharged the PHAs would be liable to repay the family.

Interim Reexaminations

The Housing Opportunity Through Modernization Act of 2016 changes the timings of interim reexaminations. Now, in most instances, PHAs must conduct reexaminations if a family’s income has increased by 10% or more or another amount established by HUD by notice. If a family’s income has reduced by 10%, or a lesser threshold set by a PHA, then a PHA must also conduct a reexamination. The final rule states that a “reasonable” amount of time for an interim reexamination processing should be based on the amount of time it takes to verify information, but, in general, should not be greater than 30 days after changes in income are reported.

If a resident properly reports a change in income, the PHA must give the resident 30 days advance notice of a rent increase and the rent increase will be effective the first of the month after the 30-day period. If a resident properly

reports a change in income that leads to a rent decrease, the change in rent will be effective on the first day of the month after the date of the action that caused the interim certification (e.g., the first of the month after the loss of employment). Thirty-day notice is not required for these rent decreases.

If a resident does not properly report a change in income and the PHA discovers that the resident has failed to report the change, the PHA must initiate an interim reexamination. Any rent increases must be retroactive to the first of the month after the date that the action occurred. Any rent decreases must be implemented no later than the effective date of the first rent period after the completion of the reexamination.

Rent decreases may be applied retroactively at the PHA's discretion in accordance with the PHA's written policy. A PHA may adopt a policy making the effective date on an interim reexamination to the first of the month following the date of the decrease in income as opposed to the first of the month following the reexamination. A retroactive rent decrease may not be applied prior to the later of the first of the month following the date of the change leading to the interim reexamination or the first of the month following the effective date of the family's most recent previous income examination of any type. The PHA may also establish conditions or requirements for when such a retroactive application would apply. The Department will issue additional guidance on retroactively applying reexaminations.

Other Guidance

The Department will issue additional guidance that will help to clarify some portions of this rule within various HUD programs.

HUD Releases New AFFH Proposed Rule

On Jan. 19 HUD released its "Affirmatively Furthering Fair Housing" proposed rule on its website. The rule represents HUD's efforts to implement the obligation to affirmatively further fair housing, as required by the Fair Housing Act. The proposed rule applies to PHAs and jurisdictions and insular areas that must submit consolidated plans due to Community Development Block Grant (CDBG), Emergency Solutions Grants (ESG), HOME Investment Partnerships, Housing Opportunities for Persons with AIDS (HOPWA), or Housing Trust Fund (HTF) funding.

According to HUD, the proposed rule aims to create "a streamlined, less burdensome" analysis than the 2015 rule that will help the program participants listed above establish fair housing goals. However, the proposed rule does retain much of the 2015 rule's core planning process and includes a complaint and compliance review process. HUD has also renamed the "Assessment of Fair Housing" (AFH) the "Equity Plan," though differences between the two exist.

Background

HUD has been working to implement some form of an Affirmatively Furthering Fair Housing (AFFH) rule for the past several years. This work began during the Obama administration with the AFFH rule that was finalized in 2015. During the Trump administration, the Obama AFFH rule was rescinded and replaced with the "Preserving Neighborhood and Community Choice" (PNCC) rule. The PNCC rule was then rescinded with the Biden administration's "Restoring Affirmatively Furthering Fair Housing Definitions and Certifications" interim final rule, released in 2021.

The interim rule restored certain definitions and certifications from the 2015 AFFH rule but did not restore the 2015 rule's procedural provisions that governed how HUD grantees conducted fair housing and how HUD reviewed that planning work.

Developing an Equity Plan

The program participant, using HUD-provided data, local data, and local knowledge must conduct an analysis of the program participant's jurisdiction and region to help shape the goals created and prioritized in the Equity Plan. Program participants must respond to questions in their analysis focused on the following topics:

- Demographics,
- Segregation and integration,
- R/ECAPs,
- Access to community assets,
- Access to affordable housing opportunities,
- Access to homeownership and economic opportunity, and
- Local and State policies and practices impacting fair housing.

In total, there are just under 60 questions that HUD expects program participants to consider on the aforementioned topics to help shape the creation and prioritization of their fair housing goals. While program participants are expected to identify all fair housing issues, they are not required to set fair housing goals for categories that do not have identified fair housing issues.

After the analysis, program participants will be required to prioritize the identified fair housing issues they plan to address in the next three to five years and develop an Equity Plan that focuses on, at minimum, seven areas of core fair housing goal categories. Program participants should consider fair housing issues faced by underserved communities that have historically been denied fair housing choice, isolated in racially or ethnically concentrated areas of poverty or other segregated settings, and subjected to disparities in access to opportunity. The highest prioritization should be given to fair housing issues that will result in the most effective fair housing goals for achieving material positive change for underserved communities. Goals may consist of short-term and long-term goals. HUD recognizes that all goals may not be fully achieved during a single five-year cycle.

Fair housing goal categories include:

- Segregation and integration,
- Racially or ethnically concentrated areas of poverty (R/ECAPs),
- Disparities in access to opportunity,
- Inequitable access to affordable housing and homeownership opportunities,
- Laws, ordinances, policies, practices, and procedures, that impede the provision of affordable housing in areas of opportunity, including housing for those with disabilities,
- Inequitable distribution of local resources, which may include municipal services and investments in infrastructure, and
- Discrimination or violations of civil rights law or regulations related to housing or access to community assets based on protected classes.

Public Engagement

Program participants must engage with the public prior to and during the development of the Equity Plan. This should be done with respect to the identification of fair housing issues and the setting of fair housing goals. Program participants can combine this engagement with other community, resident, or citizen participation required for the purposes of other HUD programs and planning processes. If a program participant opts to do this, the participant must explain the Fair Housing Act's affirmatively furthering fair housing duty and ensure engagement regarding the Equity Plan meets all specific criteria set in the AFFH rule. Program participants that are required to have a consolidated plan may combine engagement for the Equity Plan with its applicable citizen participation plan requirements. PHAs may also combine engagement for the Equity Plan with efforts to obtain Resident Advisory Board and community feedback, and address complaints for its PHA Plan.

Program participants should hold at least three public meetings regarding the development of the Equity Plan, at various accessible locations and at different times. At least one of these meetings must be held in an underserved community in the program participant's jurisdiction. Efforts should be made to receive feedback from underserved populations who do not live in underserved neighborhoods.

Once the Equity Plan is in effect, program participants must engage with their communities on at least an annual basis. This includes holding two public meetings, at different locations, with one meeting held in an underserved neighborhood. Program participants should connect with and provide fair housing planning to local community leaders and make data and information demonstrating the existence of fair housing issues available to the public. Program participants are allowed to submit a joint Equity Plan by combining efforts with other program participants. This can be completed by jointly conducting community engagement activities with a consolidated plan program participant, jointly conducting community engagement with one or more PHAs, or separately conducting community engagement. The Department encourages program participants to collaborate with each other. However, there are certain requirements governing when and how program participants may collaborate.

Submission Requirements

The proposed rule discusses submission deadlines of the first Equity Plans. Submission deadlines for consolidated plan program participants vary by how much grant funding a program participant receives. For PHAs, the deadline for the submission of the first Equity Plan varies by the number of combined public housing and voucher units an agency has. The deadlines are the following:

- For PHAs with 50,000 or more combined units, the first Equity Plan must be submitted no later than 24 months after the effective date of the regulation or 365 days before the date for which a new five-year plan is due following the start of the fiscal year that begins on or after Jan. 1, 2024, whichever is earlier.
- For PHAs with between 10,000 and 49,999 combined units, the first Equity plan shall be submitted no later than 365 days prior to the date for which a new five-year plan is due following the start of the fiscal year that begins on or after Jan. 1, 2025.
- For PHAs with between 1,000 and 9,999 combined units or PHAs that operate statewide, the first Equity Plan shall be submitted no later than 365 days prior to the date for which a new five-year plan is due following the start of the fiscal year that begins on or after Jan. 1, 2026.

- For PHAs with fewer than 1,000 combined units, the first Equity Plan shall be submitted no later than 365 days prior to the date for which a new five-year plan is due following the start of the fiscal year that begins on or after Jan. 1, 2027.

In general, until program participants are required to submit an Equity Plan, the program participant must engage in fair housing planning through prior Analysis of Impediments to Fair Housing, Assessment of Fair Housing, or other fair housing planning processes. Program participants that have not conducted or updated their fair housing plans for more than three years prior to the effective date of the regulation and that are not required to submit an Equity Plan for more than 24 months after the effective date of the proposed rule shall conduct these prior processes and submit them to HUD for publication and review no later than 365 days from the effective date of the proposed rule. Those program participants that have updated their plans within the prior time frame must submit them to the department for publication and review no later than 120 days from the effective date of this regulation. Program participants shall continue to update their fair housing plans at least every five years and submit updated plans to HUD for publication and review. This should continue until the program participant is required to prepare its Equity Plan submission for HUD.

New program participants that have not submitted a consolidated plan or PHA plan as of 30 days after the effective date of the rule will receive a new date from HUD, which shall be at least 24 months after the date for which the program participant's first consolidated plan or PHA plan is due. Program participants will still be required to affirmatively further fair housing until their equity plan is due.

After submitting Equity Plans, program participants shall submit annual progress evaluations no later than 365 days from the date that the Equity Plan has been accepted. Subsequent progress evaluations shall be no later than 365 days after the first. Second and subsequent Equity Plans shall be submitted no later than 365 days before the date for which new consolidated plans or PHA plans are due. All program participants shall submit plans no less frequently than once every five years. Each program participant must certify with each Equity Plan and progress evaluation that the submittal is true; that the program participant will take meaningful actions to implement goals; and that its programs are operated in a manner to affirmatively further fair housing and comply with all other civil rights laws.

Review of Equity Plan

HUD will quickly publish the submittal and conduct a review within 60 days. Members of the public may submit comments on the plan while it is being reviewed by HUD, and in certain instances the time for comment may be extended. Unless the time period is extended or HUD does not accept the plan, HUD will accept the Equity Plan within 100 days. If HUD does not accept the plan, HUD will inform the program participant in writing of the reasons for nonacceptance. There may be cases where HUD does not review the plan but accepts it anyway. HUD's acceptance does not mean that the program participant has complied with its obligation to affirmatively further fair housing.

Equity plans may be rejected for a variety of reasons, including not complying with the AFFH rule; analysis that would result in violations of civil rights laws; the plan does not appropriately identify fair housing issues; goals in the plan will not result in meaningful change; goals only consist of actions required to comply with nondiscrimination laws; the plan was developed without community engagement; the plan has analysis which contradicts data or evidence or which has poorly designed goals; the plan does not acknowledge existence of fair housing issues identified during community engagement; or the plan does not contain required certifications.

HUD will provide written notice to program participants with rejected plans with information on why the plan was rejected and revision procedures. HUD will also publish these notices containing information on why the plan was rejected and revision procedures. The Department will provide a reasonable time period to revise the Equity Plan. HUD will provide no more than 60 days after written notification to revise and resubmit the Equity Plan. The revised plan will be reviewed by HUD within 75 calendar days from when HUD receives the plan. If HUD does not accept the revision, the provisions set forth in the proposed rule regarding revisions will continue to apply unless HUD determines that a different procedure is necessary.

If HUD accepts the Equity Plan, but the program participant still wishes to revise it, the program participant must do so within 120 days of submitting the plan, though HUD may reject the revision.

The Department may establish incentives to recognize program participants that set ambitious goals. These incentives may include recognizing the ambitious goals in establishing the criteria for evaluating applications for discretionary funding.

If a program participant does not have an accepted Equity Plan at the time it submits its consolidated plan or PHA plan, the program participant must have executed special assurances that require the program participant to submit and obtain HUD's acceptance of its Equity Plan by a specified date. If the program participant does not have these

special assurances, the consolidated plan or PHA plan will be disapproved, and the program participant's funding will be in jeopardy.

Revising An Accepted Equity Plan

Accepted Equity Plans may be revised in certain instances. Equity Plans must be revised when a material change occurs. Equity Plans may be revised when the analysis changes in certain ways that may impact the steps needed to affirmatively further fair housing. The proposed rule provides certain requirements for the revision of an equity plan and timeframes for revisions.

AFFH Certifications Required for the Receipt of Federal Financial Assistance

The proposed rule includes certain requirements for certifications, including the certification that a program participant will affirmatively further fair housing. The proposed rule details procedures for challenging the validity of the AFFH certification.

Recordkeeping

The proposed rule states certain record keeping requirements. In general, the program participant must establish and maintain sufficient records to determine whether the program participant has complied with its duty to affirmatively further fair housing.

Compliance Procedures

If a program participant has failed to comply with the proposed rule, an individual, association, or other organization may submit a complaint to HUD. The proposed rule provides information about when complaints may be filed (within 365 days of the alleged violation) and to whom they should be submitted.

Complaints will be investigated, and a voluntary resolution will be sought. Absent a voluntary resolution, a Letter of Findings will be issued. The letter will include findings of fact and conclusions of law; a remedy for each violation; a notice of rights and procedures; and a notice for the letter to be reviewed within 30 days. If requested, the review will occur within 120 days. Absent a request for review, the Letter of Findings will be the formal determination. It will be the policy of the Department to encourage informal resolution of matters. Retaliatory acts are prohibited.

Procedures for Effecting Compliance and Hearings

If voluntary compliance does not occur, the Department may take certain actions, including sending a referral to the Department of Justice; initiating administrative proceedings; initiating debarment; or other applicable proceeding under state or local law. Additionally, in certain circumstances, funding will be cut. Finally, the proposed rule provides information on conducting hearings.

Program type: **All Relevant Programs/PH/S8HCV/Updated:01/31/2023**

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

Race/Ethnicity

Distribution by Head of Household's Race as a % of 50058 Receiving Housing Assistance!

State vs County	White Only	Black/African American Only	Asian Only	White, American Indian/Alaska Native Only	White, Black/African American Only	White, Asian Only	Any Other Combination
FL State	37%	61%	0%	0%	0%	0%	0%
FL: Polk County	25%	74%	0%	0%	1%	0%	0%

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

State vs County	Hispanic or Latino	Non - Hispanic or Latino
FL State	27%	73%
FL: Polk County	19%	81%

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
11/30/2022	99%	1/04/2023

Housing Choice Voucher Program

Waiting Lists

Tenant-Based Waitlist

The tenant-based waiting list is currently closed. Waiting list was opened for the Mainstream voucher program only.

Project-Based Waitlist – The Manor at West Bartow

The Manor at West Bartow waiting list is continuously open.

Project-Based Waitlist – Villas at Lake Bonnet

The Villas at Lake Bonnet waiting list is continuously open.

Program Information

Port Outs

LHA currently processed 4 port-out in for the current reporting month. Port outs are clients that use their voucher in another jurisdiction.

Port Ins

LHA currently has 3 active port ins for the current reporting month. Port-ins are participants that transferred from another housing agency that we are absorbing for HAP and administrative fees.

Lease-up & Movers

For the current reporting month, Lakeland Housing Authority issued 29 vouchers to movers. We received 10 Requests for Tenancy Approvals during the month. We processed 5 initial move-in and 16 port-ins, and 4 port outs were sent to another jurisdiction.

Active Clients

LHA is servicing 1,413 families on the Housing Choice Voucher program.

Program	Total Vouchers
• Regular Vouchers & Project Based Vouchers	1345
• Mainstream	52
• VASH	77
• Tenant Protection	103
• Port Out	4
• Port In	0
• Foster Youth	8
• EHV	58

EOP – End of Participation

LHA processed 2 EOP's with a date effective the month. Below are the reasons for leaving the program:

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

PIC Reporting Percentage

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

Effective Date	HCV	Date Collected
11/30/2022	102.60%	1/04/2022

General information and activities for the month

- The Housing Choice Voucher Department processed 139 annual certifications and 56 interim certifications.
- The Inspections Unit conducted a total of 47 inspections.
- A total of 10 hearing was conducted.

Repayment Agreements for Unreported Income

(No Changes reported)

10/31/2019	Accumulative Report				
Total of unreported income that has been identified	\$	335,151.00			
Non reponsive	\$	81,963.00		\$	81,963.00
Identified as uncollectible	\$	65,081.90		\$	65,081.90
Repayment agreement signed		212,892.00		\$	102,388.10
Pending repayments to be signed	\$	40,296.00		\$	60,384.64
				\$	40,296.00
Downpayments received	\$	27,714.10			
Lump sum received	\$	4,301.00			
Payments towards agreement	\$	89,311.27			
	\$	121,326.37			
		G/L		Pending	Estimated balances as of 10/31/2019
	RNP	\$ 57,653.94	\$ -	\$	57,653.94
	UNP	\$ 57,653.94	\$ -	\$	57,653.94
		\$ 115,307.88	\$ -	\$	115,307.88



Reports from the Communities

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

Item	Cecil Gober	John Wright	Carrington Place	Renaissance	Villas Lake Bonnet	Colton Meadow	Manor at West Bartow	Twin Lakes Estates I and II	Williamstown
Occupancy	100%	100%	99%	99.9%	100%	100%	100%	98%	100%
Down units due to modernization/Insurance	4 offline fire units								
Vacant units	0	0	1	1	0	0	0	5	0
Unit inspections	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Building inspections	Yes	Yes	Yes	Yes	Yes	Yes	Yes	100%	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	Gladys Delgado	Gladys Delgado	Patricia Blue	Jeannette Albino	Vanessa C. Johnson

**Family Self-Sufficiency
FSS Program Statistics**

<u>Programs</u>	<u>Mandatory</u>	<u>Enrolled Families</u>	<u>Participants with Escrow</u>	<u>% With Escrow</u>
<u>FSS Section 8 (HCV)</u>	<u>20</u>	<u>108</u>	<u>43</u>	<u>41%</u>
<u>FSS Public Housing</u>	<u>50</u>	<u>46</u>	<u>16</u>	<u>35%</u>
<u>FSS Public Housing – Renaissance</u>				

	<u>50</u>	<u>23</u>	<u>11</u>	<u>48%</u>
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Escrow Balances

<u>Programs</u>	<u>Escrow Balances</u>	<u>Enrolled Families</u>	<u>Participants with Escrow</u>	<u>% With Escrow</u>
<u>FSS Section 8 (HCV)</u>	<u>\$225,050</u>	<u>106</u>	<u>43</u>	<u>41%</u>
<u>FSS Public Housing</u>	<u>\$65,934</u>	<u>46</u>	<u>19</u>	<u>35%</u>
<u>FSS Public Housing – Renaissance</u>	<u>\$36,793</u>	<u>32</u>	<u>12</u>	<u>48%</u>

Escrow Balances

- The balance of the Section 8 FSS escrow is \$256,428 and Public Housing \$105,563

Recruiting

- Received 43 letter of interest.
- **52 Prospective persons are on the FSS Waiting List**

Housing Choice Voucher Program (Section 8):

- FSS clients 50058 data to Public & Indian Housing (PIC) is submitted in a timely manner, while ensuring that the information in PIC is current and up to date.

(HCV) Termination/Forfeiture/Transfer/Disbursement:

- Zero (0) forfeiture in the amount of \$0, contract ended/request to end participation from the program.
- Forfeitures to the FSS escrow account replenish the Housing Assistance Payments (HAP) account, so that more families may be served. For May the forfeiture total is \$0.

Goals completed/enrolled by the Section 8 FSS participants:

- 0 family enrolled.

Completed Contract of Participation:

- None

Services needed to complete Contract of Participation:

- Scheduled GED Readiness, Life Skills, and Employability Skills workshops
- FSS Workshops were done using Zoom
- Participants were assisted in the workshop sign-up process
- Homeownership information, Solita’s House, was given to participants.
- A great deal of our clients need assistance with fuel and transportation. Most of our participants are eager to receive educational assistance, The Agricultural and Labor Program, Inc has many resources within their program that will be of great benefit.

COMMUNITY NETWORKING

Agency Connection Network Meeting every Wednesday via Zoom Monthly Meeting. This partner meeting will be held on the first - 1st Wednesday of every month. The LHA will join Homeless Coalition of Polk County monthly meeting every third - 3rd Wednesday. With the networking opportunity as mentioned, the LHA – FSS will coordinate our monthly meeting with community partner to develop the FSS Program Coordinating Committee (PCC).

- Aurelia McGruder – Life Planning
- Oria Acebal – IRS Tax Preparation
- Von McGriff -Tutoring Solutions,LLC–Tutoring for Elementary/Middle High School Students
- Polk County School District – (ACT/SAT, Collegiate Guidelines)
- Polk State College – Athletic Guidelines

ROSS Program (Public Housing Program)

ROSS Statistics

- Families Visited: 222
- ROSS Potential: 196
- Fulltime Case Management: 16 families, 14 Seniors and 2 employment search assistance. 2 families signed up for the program this month.
- Solita's House

YouthBuild Program Report

During the month of January,

Recruitment for our program is continuous. If you know of any individuals who are between the ages of 16-24, reside in Polk County (targeted zip code area 33815, 33805 and 33801) and does not have a high school diploma or GED, please refer them to the YouthBuild-Lakeland Center's office at (863) 413-3394 Ext. 107.

Our friendly YouthBuild-Lakeland staff are ready to assist them with the registration process for Cycle 21.

Interested young adults may also take the first step toward being accepted by completing an application at the YouthBuild-Lakeland Center, the Lakeland Housing Authority's main office or website

(www.lakelandhousingauthority.com) in the YouthBuild portal.

- January 6, 2023- YouthBuild-Lakeland participants and staff were invited to engage in a friendly game of basketball against some of the staff members of the Lakeland Housing Authority. The game was about much more than basketball. This was only one of the many scheduled teambuilding events that have taken place during YBL cycles.
- January 9, 2023 – YouthBuild-Lakeland welcomed our new Case Manager, Marquis Roberts, who filled the position vacated by Katherine Ruiz, YBL Academic Case Manager.
- Candice Franklin, Director of Outreach and Communication from Careersource-POLK along with her team conducted a career development and job readiness workshop at the YouthBuild-Lakeland Center for the participants of Cycle 20. This event was coordinated by Cynthia Zorn-Shaw, YBL Job Placement Specialist.
- Sheree Velez along with her team from Lakeland Regional Health visited the YouthBuild-Lakeland Center on January 13, 2023 and rendered a presentation to Cycle 20 participants; specifically to those who are interested in the medical field. At the time of their visit they shared that LRH currently had 600 open employment positions, encouraging YBL participants to apply for entry level opportunities. This event was coordinated by Cynthia Zorn-Shaw, YBL Job Placement Specialist.
- As of January 19, 2023, several YBL participants have successfully completed the HBI Pre-Apprenticeship Certified Training (PACT) based on the National Association of Home Builder's Residential Construction Standards and Penn Foster High School Diploma Program.
- January 26, 2023 - Monthly call from YouthBuild-USA Technical Assistance Coach, Ms. Dawn Anderson was attended by Cynthia Zorn-Shaw in my stead.
- Met with Department of Juvenile Justice Probation Officer, Katrina Bettard, to discuss issues regarding one of her clients who is enrolled at YouthBuild-Lakeland.
- On January 27, 2023, YouthBuild-Lakeland participants were afforded the opportunity to go bowling. This was a first-time experience for most of the participants. The YBL staff and participants, along with several members from the Executive staff enjoyed the interaction and teambuilding of this activity.
- On January 3, 2023, students returned to school from Christmas Vacation.
- On January 6, 2023, students engaged in a basketball game against the Lakeland Housing Authority. YouthBuild defeated LHA.
- The week of January 9th - 13th, I discussed with participants the importance of completing their HBI (Home Builders Institute) and Penn Foster.
- Students and staff were off on January 16, 2023, in observance of Dr. Martin Luther King, Jr. Day.
- On January 17, 2023, the Senior Program Manager assigned each YBL staff member a group of students to mentor.
- On January 18, 2023, I spoke with a YBL student about personal issues that she was having at home.
- Attended daily meetings with participants in the morning and afternoon occur to discuss any updates, academic, HBI, Penn Foster, construction and career development.
- Infractions were written for tardiness, improper uniform and lack of proper conduct.

- Individual meetings with participants occur on an on-going basis to discuss their progress with HBI and Penn Foster.
- Various Purchase Orders were generated in the Yardi System.
- On January 27, 2023, bowling life skills exercise with student, staff, and members of the LHA Executive Team.
- Currently there are two students who have successfully completed Penn Foster. There are six students who are HBI certified.
- Made outreach phone calls to students who were absent. For repeated absences, home visits were conducted.

Job Development and Placement

During the month of January, the Job Placement Specialist:

- Continued to assist the Senior Program Manager in the coordination of LHA’s participation in the City of Lakeland’s 2023 Dr. Martin Luther King, Jr. Parade which was held on January 21, 2023.
- Communicated with guest speaker prospects and scheduled guest speakers for employment readiness skills/career/personal/leadership development workshops, maintained business relationships with Partner agencies, assisted with daily monitoring of YouthBuild-Lakeland program participants, case management, as needed referral to supportive services, and other tasks/duties as assigned.
- Conducted a Careersource-POLK preparatory class wherein each YBL participant was educated about employment opportunities and other services available through this agency, the importance of accurately completing employment applications, proper conduct during the upcoming Careersource-POLK visit to YBL, and interview conduct. Each participant completed a Careersource-POLK career packet from which their Resume’ was created as part of their registration with EmployFlorida. During their three-hour visit to YBL, on January 23, 2023, the CsP team covered the following:
 - An overview of the Young Leaders Program.
 - Employ Florida Registration and Resume’ creation.
 - Summer Youth Internship Updates.
- Recruiting: The YouthBuild-Lakeland staff continued recruitment efforts by sharing information at community meetings, with YouthBuild-Lakeland partner agencies, Polk County high schools, businesses, and churches. Recruitment is an on-going process.
- Construction: During the month of January, the YBL participants continued their computer lab classroom time working on their Home Builder’s Institute (HBI) Software that will prepare them for their HBI certification.
- Scenes from YouthBuild-Lakeland Cycle 20 January 2023





Earl W. Haynes
Senior Program Manager

Cynthia E. Zorn-Shaw
Job Placement Specialist

Katherine Ruiz
Academic Case Manager

Derrick Bugg
Construction Training Supervisor

Marquis Roberts
Case Manager

Respectfully,

Carlos R. Pizarro An

Carlos R. Pizarro An, Senior Vice-President



ADMINISTRATION REPORT

◀ **Finance**

◀ **Contracting**

◀ **Development**

◀ **YouthBuild**



TO: Lakeland Housing Authority Board of Commissioners

FROM: Valerie A. Turner, VP of Administration

DATE: February 20, 2023

RE: January 2023 Financial Statements

I have attached the Statements of Operations, Balance Sheets and Cash Flows for periods ending January 31, 2023 for the following entities:

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

Note that I attached the December 2022 financial statements for the entity listed below.

12. West Lake 1, LTD. (AMP 6)

All statements listed for Items 1-11 above are unaudited and compiled from LHA Finance. The statements for Item 12 are also unaudited but are prepared by our third-party development partner.

Valerie A. Turner

Valerie A. Turner, PMP
Vice President of Administration
Lakeland Housing Authority



Monthly Statement of Operations Narrative Summary Report

RE: For the current month and one (1) month (Year to Date) ending January 31, 2023

Summary Report by Program and/or Property (Partnership)

1. Central Office Cost Center (COCC):
COCC has a Net Operating Income (NOI) of \$12,470 for year-to-date.
2. Section 8 Housing Choice Voucher (HCV) Program:
HCV has a NOI of \$15,444 for Program Administration and -\$51,563 for Housing Assistance Payment (HAP) for the year.
3. Public Housing (AMP 1 - John Wright Homes and Cecil Gober Villas):
NOI is -\$14,542 for the year.
4. Dakota Park Limited Partnership, LLLP d/b/a Carrington Place (AMP 2): NOI is \$990 for the year.
5. Renaissance at Washington Ridge LTD., LLLP (AMP 3): NOI is -\$38,273 for year-to-date.
6. Colton Meadow, LLLP:
The NOI for Colton Meadow is \$20,331 for the year.
7. Bonnet Shores, LLLP:
Villas at Lake Bonnet has a NOI of \$10,865 for the year.
8. West Bartow Partnership, LTD, LLLP:
The property has a NOI of \$16,255 for the year.
9. Hampton Hills (AMP 4):
This item number is reserved for the former AMP.
10. YouthBuild:
YouthBuild has an NOI of \$1,386 for year to date.
11. Williamstown, LLLP (AMP 5):
The property has a NOI of \$9,069 for year-to-date.





12. West Lake 1, LTD (AMP 6):
The property has a NOI of \$546,913

The table on the following page summarizes LHA’s current financial position for its 12 most active properties.

LAKELAND HOUSING AUTHORITY (FL011) Affordable Housing Portfolio				
Item #	Property #	Name	NOI Before Depreciation	NOI Prior Period
			<i>January 2023</i>	<i>December 2022</i>
1	96	Central Office Cost Center (COCC)	\$12,470	\$3,839
2	80	Housing Choice Voucher (HCV) Administration	\$15,444	-\$9,629
		<i>HCV Housing Assistance Payment (HAP)</i>	-\$51,563	-\$82,876
3	10	<i>Public Housing General (AMP 1) – WestLake/Cecil Gober Villas/John Wright Homes</i>	-\$14,542	-\$149,300
4	16	Dakota Park Limited Partnership, LLLP (AMP 2) d.b.a. Carrington Place	\$990	\$36,364
5	17	<i>Renaissance at Washington Ridge, Ltd., LLLP (AMP 3)</i>	-\$38,273	-\$26,411
6	56	Colton Meadow, LLLP	\$20,331	\$726,103
7	57	Bonnet Shores, LLLP	\$10,865	-\$38,229
8	62	West Bartow Partnership, Ltd., LLLP	\$16,255	\$84,724
9	12	<i>Hampton Hills (AMP 4)</i>	<i>Reserved</i>	-\$20,856
10	49	YouthBuild-Lakeland	\$1,386	\$25,567
11	99	Williamstown, LLLP (AMP 5)	\$9,069	\$55,295
12	100	West Lake 1, LTD (AMP 6)	\$546,913	Not Submitted

Conclusion: Nine (9) of the eleven (11) properties continue to have positive Net Operating Income (NOI). Two (2) of the properties have negative NOI.





Public Housing-General (AMP1): This property started the year with negative NOI. Two factors that affected the viability of this AMP are the following:

- The AMP only consists of 57 units now that WestLake Apartments is no longer apart of this Asset Management Property.
- Fire damaged Building #21 at Cecil Gober Villas consist of four (4) senior apartments. Department of Housing and Urban Development (HUD) approved for these units to be offline, but no income is being generated by these units while offline.

Accordingly, staff is investigating mechanisms for improving the viability of this AMP via either HUD's Rental Assistance Demonstration (RAD) Program or LHA's Move-To-Work (MTW) Annual Plan.

Renaissance at Washington Ridge, Ltd., LLLP: On December 24, 2022, the fire sprinkler system for the senior building (The Manor at Washington Oaks) broke due to the freezing weather. Water damage to the building required staff to relocate 28 seniors to hotels. Additionally, the City of Lakeland Fire Department put the building on fire watch; which required property management staff and/or a third-party security company to walk the building 24 hours per day for the safety of the residents. Costs associated with the hotel and fire watch resulted in the property having a negative NOI. Note that FHARMI is reviewing the claim.



**Lakeland Housing Authority
Central Office Cost Center
Statement of Operations
For the Current and One Month Ending January 31, 2023**

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Other Tenant Income	750	1,000	(250.00)	-25.00%		750	1,000	(250)	-25.00%	12,000
Public Housing, Sec 8 and Other Mgmt. Income	43,849	48,248	(4,399)	-9.12%	1	43,849	48,248	(4,399)	-9.12%	578,976
Government Subsidy	-	-	-			-	-	-		
Other Income	38,911	19,984	18,927	94.71%	2	38,911	19,984	18,927	94.71%	239,808
Grants Salary Cont.(YB-Director)	826	826	-	0.00%		826	826	-	0.00%	9,908
Total Revenue	84,336	70,058	14,278	20.38%		84,336	70,058	14,278	20.38%	840,692
Administrative Expenses	70,255	68,197	2,058	3.02%	3	70,255	68,197	2,058	3.02%	818,366
Tenant Services	-	-	-			-	-	-		-
Utility Expense	-	-	-			-	-	-		-
Maintenance Expense	868	2,075	(1,207)	-58.15%	3	868	2,075	(1,207)	-58.15%	24,900
General Expenses	584	584	-	0.00%	3	584	584	-	0.00%	7,010
Financing Expenses	157	66	91	137.86%	4	157	66	91	137.86%	793
Total Expense before depreciation	71,865	70,922	943	1.33%		71,865	70,922	943	1.33%	851,069
Operating Income (Loss) before Depreciation	12,470	(865)	13,335	0		12,470	(865)	13,335	0	(10,377)
Depreciation/Amortization	3,580	3,580	-			3,580	17,900	(14,320)		42,961
Intra-Funds Transfer In/Out	-	-	-			-	-	-		-
Total Expense	75,445	74,503	943			75,445	88,823	(13,378)		894,030
Net Operating Income (Loss)	8,890	(4,445)	13,335			8,890	(18,765)	27,656	-	(53,338)

Comments

- 1 Fees from Public Housing and Section 8 Administration continue to be less than anticipated but are consistent with prior months.**
- 2 Variance reflects fees received from the Department of Housing and Urban Development (HUD) for administration of its Capital Fund Program grants.**
- 3 Variance reflects expenses being less than or comparable to amounts budgeted.**
- 4 Variance is due to costs associated with maintenance and repair of the vehicles. It also includes cleaning and treating for mold within the Finance and Development area and rehabilitation of the downstairs storage area.**
- 5 Variance in Financing Expenses is cost associated with COCC's lease.**

**Lakeland Housing Authority
Central Office Cost Center
Balance Sheet
as of January 31, 2023**

ASSETS

Unrestricted Cash	
Cash Operating 1	19,758.86
Cash-Payroll	24,032.56
Total Unrestricted Cash	<u>43,791.42</u>
TOTAL CASH	43,791.42
Cash - Vending	3,116.05
Cleared Interfund Account	-58,952.45
Due from Public Housing General	380,320.77
A/R - ROSS/HUD	966.68
A/R - Youthbuild DOL	18,885.95
A/R - Capital Fund Grants/HUD	115,370.64
TOTAL: DUE FROM	<u>515,544.04</u>
TOTAL ACCOUNTS AND NOTES RECEIVABLE	459,707.64
OTHER CURRENT ASSETS	
Prepaid Insurance	5,486.45
TOTAL CURRENT ASSETS	<u>508,985.51</u>
NONCURRENT ASSETS	
FIXED ASSETS	
Furniture & Fixtures	32,301.60
Furn, Fixt, & Equip	24,482.83
Accum Depreciation- Misc FF&E	-44,120.77
Intangible Assets	0.00
Lease-Right of Use Asset	235,523.00
Lease Amortization	<u>120,628.73</u>
TOTAL FIXED ASSETS (NET)	<u>127,557.93</u>
TOTAL NONCURRENT ASSETS	127,557.93
TOTAL ASSETS	<u>636,543.44</u>

LIABILITIES & EQUITY

LIABILITIES	
CURRENT LIABILITIES	
A/P Vendors and Contractors	1,610.83
Misc Payroll Withholdings	46.16
Workers Compensation	19,063.57
Accrued Payroll & Payroll Taxes	14,039.88
Due to LPHC General	50,000.00
Due to Magnolia Pointe	30,000.00
Due to Polk County Developers, Inc.	-62,527.75
Due to Magnolia Pointe Sales	30,000.00
Due to Development	<u>212,500.00</u>
TOTAL CURRENT LIABILITIES	627,882.55
NONCURRENT LIABILITIES	
Accrued Compensated Absences-LT	50,526.48
Lease Payable	<u>146,755.15</u>
TOTAL NONCURRENT LIABILITIES	197,281.63
TOTAL LIABILITIES	<u>825,164.18</u>
EQUITY	
RETAINED EARNINGS	
Retained Earnings-Unrestricted Net As	<u>-188,620.74</u>
TOTAL RETAINED EARNINGS:	-188,620.74
TOTAL EQUITY	<u>-188,620.74</u>
TOTAL LIABILITIES AND EQUITY	<u>636,543.44</u>

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

For the Current and One Month Ending January 31, 2023

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	-3,836.11	19,758.86	23,594.97
Cash-Payroll	33,417.88	24,032.56	-9,385.32
Cash Operating 3	0.00	0.00	0.00
Negative Cash LHA Master	0.00	0.00	0.00
Negative Cash COCC Master	0.00	0.00	0.00
Cash - Vending	3,116.05	3,116.05	0.00
Total Cash	32,697.82	46,907.47	14,209.65

Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	-3,836.11	19,758.86	23,594.97
Cash-Payroll	33,417.88	24,032.56	-9,385.32
Cash Operating 3	0.00	0.00	0.00
Negative Cash LHA Master	0.00	0.00	0.00
Negative Cash COCC Master	0.00	0.00	0.00
Cash - Vending	3,116.05	3,116.05	0.00
Total Cash	32,697.82	46,907.47	14,209.65

Lakeland Housing Authority
Section 8 Housing Choice Voucher Program
Statement of Operations - Program Administration
For the Current and One Month Ending January 31, 2023

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$Variance	% Variance	
Section 8 Admin Grant Revenue/Port Revenue	116,889	89,774	27,115	30.20%		116,889	89,774	27,115	30.20%	1,077,288
Other Income	-	1,750	(1,750)	-100.00%		-	1,750	(1,750)	-100.00%	21,000
Total Revenue	116,889	91,524	25,365	27.71%		116,889	91,524	25,365	27.71%	1,098,288
Administrative Expenses	99,513	89,654	9,859	11.00%	7	99,513	89,654	9,859	11.00%	1,075,848
Tenant Services	-	-	-	0.00%		-	-	-	0.00%	-
Utilities	-	-	-	0.00%		-	-	-	0.00%	-
Maintenance Expense	1,109	591	518	87.60%	5	1,109	591	518	87.60%	7,097
General Expenses (Insurance, etc.)	823	645	177	27.51%	6	823	645	177	27.51%	7,742
HAP & URP Expenses - Port in Payments	-	-	-	0.00%		-	-	-	0.00%	-
Total Expense before Depreciation	101,445	90,891	10,555	11.61%		101,445	90,891	10,555	11.61%	1,090,686
Operating Income (Loss) before Depreciation	15,444	633	14,810			15,444	633	14,810		7,602
Depreciation	267	267	-	0.00%		267	267	-	0.00%	3,204
Prior Period adjustment	-	-	-			-	-	-		-
Transfer In/Out	-	-	-			-	-	-		-
Total Expense	101,712	91,158	10,555	11.58%		101,712	91,158	10,555	11.58%	1,093,891
Net Operating Income (Loss)	15,177	366	14,810			15,177	366	14,810		4,397

Lakeland Housing Authority
Section 8 Housing Choice Voucher Program
Statement of Operations - Housing Assistance Payments (HAP)
For the Current and One Month Ending January 31, 2023

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$Variance	% Variance	
Section 8 HAP Grant Revenue	1,207,255	1,133,268	73,987	6.53%	1	1,207,255	1,133,268	73,987	6.53%	13,599,216
Other income	39	575	(575)	0.00%		39	575	(536)	0.00%	6,900
Total Revenue	1,207,294	1,133,843	73,412	6.47%		1,207,294	1,133,843	73,451	6.48%	13,606,116
Housing Assistance Payments	1,204,602	1,077,432	127,170	11.80%		1,204,602	1,077,432	127,170	11.80%	12,929,184
Tenant Utility Reimbursement	21,318	24,617	(3,299)	-13.40%	2	21,318	24,617	(3,299)	-13.40%	295,404
Port Out HAP Payments	24,839	23,852	987	4.14%	3	24,839	23,852	987	4.14%	286,224
FSS Escrow Payments	8,098	7,942	156	1.96%	4	8,098	7,942	156	1.96%	95,304
FSS Forfeitures & Adjustments	-	-	-			-	-	-		-
Program Expenses Before Depreciation	1,258,857	1,133,843	125,014	11.03%		1,258,857	1,133,843	125,014	11.03%	13,606,116
Program Income (Loss) before Depreciation	(51,563)	-	(51,602)	(0)		(51,563)	-	(51,563)	(0)	-
Total Expense	1,258,857	1,133,843	125,014	11.03%		1,258,857	1,133,843	125,014	11.03%	13,606,116
Net Operating Income (Loss)	(51,563)	-	(51,602)			(51,563)	-	(51,563)	(0)	-
	(36,386.56)					(36,386.56)				

Comments

- | | |
|---|---|
| <p>Administration:</p> <p>Administration:</p> <p>Administration/HAP Program:</p> | <p>1 HAP revenue is higher than amounts budgeted.</p> <p>2 Costs associated with tenant utility reimbursement are lower than budgeted. The payments are based on utility allowances.</p> <p>3 Port-out activity is based on actual activity and is susceptible to monthly fluctuations.</p> <p>4 Variance in FSS escrow payments reflects current program participation.</p> <p>5 Variance is due to vehicle lease, storage fees, and other miscellaneous expenses.</p> <p>6 Variance in General Expenses is costs associated with the auto insurance.</p> <p>7 Variance in Administrative Expenses resulted from background checks and drug screenings for new employees.</p> |
|---|---|

Lakeland Housing Authority
Section 8 Housing Choice Voucher Program
Balance Sheet
as of January 31, 2023

ASSETS

Unrestricted Cash	
Cash Operating 1	11,641.70
Cash Operating 2B	1,304,267.84
Negative Cash S8	-1,332,748.36
EHV Admin Cash Account	<u>37,930.60</u>
Total Unrestricted Cash	<u>-38,797.85</u>

Restricted Cash	
Cash Restricted - FSS Escrow	265,139.62
Total Restricted Cash	265,139.62

TOTAL CASH	<u>226,341.77</u>
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ACCOUNTS AND NOTES RECEIVABLE

A/R-Tenants/Vendors	304,123.73
Allowance for Doubtful Accounts-Tenants/Venc	-250,141.92
TOTAL: AR	53,981.81
Allowance for Doubtful Accounts-Aff. Hsg. Sub	-4,550.48
Due from Section 8 Mainstream	-89,281.89
Due from Section 8 Emergency Housing	30,474.00
Due from Section 8 Fair Share Voucher	<u>-40,939.00</u>
TOTAL: DUE FROM	<u>-40,939.00</u>

TOTAL ACCOUNTS AND NOTES RECEIVABLE	<u>-47,214.17</u>
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OTHER CURRENT ASSETS

Prepaid Insurance	5,435.20
Prepaid Software Licenses	11,501.11
S8 EHV Tenant Security Deposit	<u>50,191.45</u>
TOTAL OTHER CURRENT ASSETS	<u>67,127.76</u>

TOTAL CURRENT ASSETS	<u>246,255.36</u>
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NONCURRENT ASSETS

FIXED ASSETS

Automobiles/Vehicles	15,900.00
Furniture & Fixtures	29,083.08
Accum Depreciation- Misc FF&E	-43,431.91
Intangible Assets	<u>0.00</u>
TOTAL FIXED ASSETS (NET)	1,551.17

Non-Dwelling Equipment	<u>2,406.00</u>
TOTAL NONCURRENT ASSETS	<u>3,957.17</u>

TOTAL ASSETS	<u>250,212.53</u>
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LIABILITIES & EQUITY

CURRENT LIABILITIES

A/P Vendors and Contractors	-244,392.72
Accrued Payroll & Payroll Taxes	14,329.32
Due to Central Office Cost Center	40.48
Tenant Prepaid Rents	11,789.54
State of FL Unclaimed Funds	20,932.76
Accrued Compensated Absences-Curr	7,038.23
Deferred Revenue	534.30

TOTAL CURRENT LIABILITIES	<u>-215,604.38</u>
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NONCURRENT LIABILITIES

Accrued Compensated Absences-LT	13,071.00
FSS Due to Tenant Long Term	<u>265,139.60</u>
TOTAL NONCURRENT LIABILITIES	<u>278,210.60</u>

TOTAL LIABILITIES	<u>62,606.22</u>
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EQUITY

RETAINED EARNINGS

Retained Earnings-Unrestricted Net A	<u>187,606.31</u>
TOTAL RETAINED EARNINGS:	<u>187,606.31</u>

TOTAL EQUITY	<u>187,606.31</u>
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TOTAL LIABILITIES AND EQUITY	<u>250,212.53</u>
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Lakeland Housing Authority
Section 8 Housing Choice Voucher Program
Changes in Cash

For the Current and One Month Ending January 31, 2023

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	9,327.95	11,641.70	2,313.75
Cash-Payroll	-53,840.67	-59,889.63	-6,048.96
Cash Operating 2	0.00	0.00	0.00
Cash Operating 2B	19,686.02	1,304,267.84	1,284,581.82
Cash Operating 3	0.00	0.00	0.00
Negative Cash LHA Master	0.00	0.00	0.00
Negative Cash S8	1,650.00	-1,332,748.36	-1,334,398.36
TD Sec8 Voucher 2	0.00	0.00	0.00
EHV Admin Account	0.00	0.00	0.00
EHV Admin Cash Account	40,115.60	37,930.60	-2,185.00
Cash Restricted - FSS Escrow	256,684.84	265,139.62	8,454.78
CARES ACT Restricted Cash	0.00	0.00	0.00
Accrued FSS Escrow	0.00	0.00	0.00
Total Cash	273,623.74	226,341.77	-47,281.97

Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	9,327.95	11,641.70	2,313.75
Cash-Payroll	-53,840.67	-59,889.63	-6,048.96
Cash Operating 2	0.00	0.00	0.00
Cash Operating 2B	19,686.02	1,304,267.84	1,284,581.82
Cash Operating 3	0.00	0.00	0.00
Negative Cash LHA Master	0.00	0.00	0.00
Negative Cash S8	1,650.00	-1,332,748.36	-1,334,398.36
TD Sec8 Voucher 2	0.00	0.00	0.00
EHV Admin Account	0.00	0.00	0.00
EHV Admin Cash Account	40,115.60	37,930.60	-2,185.00
Cash Restricted - FSS Escrow	256,684.84	265,139.62	8,454.78
CARES ACT Restricted Cash	0.00	0.00	0.00
Accrued FSS Escrow	0.00	0.00	0.00
Total Cash	273,623.74	226,341.77	-47,281.97

**Lakeland Housing Authority
Public Housing (AMP 1)
Statement of Operations
For the Current and One Month Ended January 31, 2023**

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Rental Income	13,941	13,660	281	2.06%	1	13,941	13,660	281	2.06%	163,920
Other Tenant Income	-	425	(425)	-100.00%		-	425	(425)	-100.00%	5,100
Government Subsidy Income	35,829	48,214	(12,385)	-25.69%	2	35,829	48,214	(12,385)	-25.69%	578,563
Interest Income Restricted	9,130	9,140	(10)	-0.11%		9,130	9,140	(10)	-0.11%	109,677
Other Income	-	-	-			-	-	-		
Total Revenue	58,900	71,438	(12,539)	-17.55%		58,900	71,438	(12,539)	-17.55%	857,260
Administrative Expenses	39,365	29,705	9,660	32.52%	4	39,365	29,705	9,660	32.52%	356,459
Tenant Services Expenses	-	325	(325)	-100.00%	3	-	325	(325)	-100.00%	3,900
Utility Expense	10,701	12,010	(1,309)	-10.90%	3	10,701	12,010	(1,309)	-10.90%	144,123
Maintenance and Development Expenses	13,839	22,506	(8,666)	-38.51%	3	13,839	22,506	(8,666)	-38.51%	270,067
General Expenses	7,849	5,331	2,518	47.24%	5	7,849	5,331	2,518	47.24%	63,971
Housing Assistance Payments	1,687	1,562	125	8.02%		1,687	1,562	125	8.02%	18,740
Finance Expense	-	-	-			-	-	-		
Operating expense before Depreciation	73,441	71,438	2,003	2.80%		73,441	71,438	2,003	2.80%	857,260
Net Operating Income (Loss)	(14,542)	-	(14,542)			(14,542)	-	(14,542)		-
Depreciation	8,330	8,330	0	0.00%		8,330	8,330	0	0.00%	99,958
Capital Replacement Items	-	-	-	0		-	-	-		
Transfer Out	(18,099)	-	(18,099)			(18,099)	-	(18,099)		-
Intra-Funds Transfer In	-	-	-			-	-	-		-
Total Expenses	63,672	79,768	(16,096)	(5)		63,672	79,768	(16,096)	(5)	957,218
Net Income (Loss)	(4,772)	(8,330)	3,558	5		(4,772)	(8,330)	3,558	5	(99,958)

Comments

- 1 Property consists of 57 public housing units (John Wright and Cecil Gober Villas). Rental income is consistent with amounts budgeted.**
- 2 Subsidy received from HUD is less than amounts budgeted but is consistent with prior months. Housing authorities, nation-wide, are in the process of submitting requests to HUD for 2023 operating subsidy. Applications are due on March 8, 2023.**
- 3 Variance reflects expenses being less than or comparable to the budget.**
- 4 Variance for the year is primarily due to legal fees associated with evictions.**
- 5 Variance is due to costs associated with annual renewal of insurance policies which consisted of property, crime, liability, and cyber.**

**Lakeland Housing Authority
Public Housing (AMP 1)
Balance Sheet
as of January 31, 2023**

ASSETS

CASH	
Unrestricted Cash	
Cash Operating 1	748.95
Cash-Payroll	27,065.90
Petty Cash	500.00
Petty Cash Public Housing	300.00
Total Unrestricted Cash	<u>28,614.85</u>
Restricted Cash	
Cash Restricted-Security Deposits	16,658.70
Cash Restricted - FSS Escrow	67,952.32
Total Restricted Cash	<u>84,611.02</u>
Clearing	170.99
TOTAL CASH	<u>113,396.86</u>
ACCOUNTS AND NOTES RECEIVABLE	
A/R-Tenants/Vendors	16,876.07
Allowance for Doubtful Accounts-Tenants/V	-8,391.91
AR-TPA/Fraud Recovery	0.00
TOTAL: AR	<u>8,484.16</u>
Waste Deposit	547.00
Cleared Interfund Account	58,952.45
Due from Arbor Manor LTD	190.95
Due from West Lake Management, LLC	522.40
A/R - Capital Fund Grants/HUD	515,945.55
Due From FSS	31,601.00
TOTAL: DUE FROM	<u>553,714.88</u>
Lakeridge Homes 3rd Mortgage	251,000.00
Lakeridge Homes 2nd Mortgage	52,000.00
Colton Meadow Mortgage	450,845.00
Villas at Lake Bonnet Mortgage	1,009,877.00
A/R Villas at Lake Bonnet Mort. Interest	764,285.29
TOTAL ACCOUNTS AND NOTES RECEIVABLE	<u>3,149,158.78</u>
OTHER CURRENT ASSETS	
Investments-Unrestricted	38,346.00
Eviction Deposit Acct.	1,000.00
Prepaid Insurance	81,999.02
Prepaid Software Licenses	12,854.16
Insurance Deposit	37,400.00
Utility Deposit - Electric	2,600.00
TOTAL OTHER CURRENT ASSETS	<u>174,199.18</u>
TOTAL CURRENT ASSETS	<u>3,436,754.82</u>
NONCURRENT ASSETS	
FIXED ASSETS	
Land	1,466,869.23
Buildings	388,223.77
Machinery & Equipment	6,687.73
Automobiles/Vehicles	124,883.93
Furniture & Fixtures	3,402.00
Site Improvement-Infrastructure	582,079.00
Construction In Progress	47,893.00
Accum Depreciation-Buildings	-10,013,461.89
Accum Depreciation- Misc FF&E	-690,453.20
Accum Depreciation-Infrastructure	-582,079.00
Intangible Assets	
TOTAL FIXED ASSETS (NET)	<u>-8,665,955.43</u>
Fees & Costs - Architect & Engineering	72,255.82
Site Improvement	4,064,767.49
Dwelling Structures	5,154,722.42
Dwelling Equipment	26,717.87
Non-Dwelling Structures	679,307.53
Non-Dwelling Equipment	737,435.65
TOTAL NONCURRENT ASSETS	<u>2,069,251.35</u>
TOTAL ASSETS	<u>5,506,006.17</u>

LIABILITIES & EQUITY

LIABILITIES	
CURRENT LIABILITIES	
A/P Vendors and Contractors	6,930.07
Tenant Security Deposits	16,500.00
Security Deposit Clearing Account	827.68
Security Deposit-Pet	1,200.00
Accrued Payroll & Payroll Taxes	4,821.33
Accrued audit fees - LHA	27,540.83
Due to Magnolia Pointe Sales	95,000.00
Due to Central Office Cost Center	377,221.38
Hampton Hills Subsidy Payable	0.01
Twin Lake II Subsidy Payable	6,208.50
Resident Participation Funds - LHA	-514.01
Tenant Prepaid Rents	1,511.76
Accrued Compensated Absences-Curre	2,884.33
TOTAL CURRENT LIABILITIES	<u>621,709.26</u>
NONCURRENT LIABILITIES	
Accrued Compensated Absences-LT	5,356.63
FSS Due to Tenant Long Term	67,952.28
Notes Payable-LT	303,000.00
TOTAL NONCURRENT LIABILITIES	<u>376,308.91</u>
TOTAL LIABILITIES	<u>998,018.17</u>
EQUITY	
RETAINED EARNINGS	
Invested in Capital Assets-Net of Debt	5,668,053.00
Retained Earnings-Unrestricted Net As	-1,160,065.00
TOTAL RETAINED EARNINGS:	<u>4,507,988.00</u>
TOTAL EQUITY	<u>4,507,988.00</u>
TOTAL LIABILITIES AND EQUITY	<u>5,506,006.17</u>

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

For the Current and One Month Ended January 31, 2023

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	77,601.29	748.95	-76,852.34
Cash-Payroll	28,388.41	27,065.90	-1,322.51
Cash Operating 2	0.00	0.00	0.00
Negative Cash LHA Master	0.00	0.00	0.00
Cash Restricted-Security Deposits	16,957.70	16,658.70	-299.00
Cash Restricted - FSS Escrow	65,934.16	67,952.32	2,018.16
Cash - Vending	0.00	0.00	0.00
Accrued FSS Escrow	0.00	0.00	0.00
Total Cash	188,881.56	112,425.87	-76,455.69

Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	77,601.29	748.95	-76,852.34
Cash-Payroll	28,388.41	27,065.90	-1,322.51
Cash Operating 2	0.00	0.00	0.00
Negative Cash LHA Master	0.00	0.00	0.00
Cash Restricted-Security Deposits	16,957.70	16,658.70	-299.00
Cash Restricted - FSS Escrow	65,934.16	67,952.32	2,018.16
Cash - Vending	0.00	0.00	0.00
Accrued FSS Escrow	0.00	0.00	0.00
Total Cash	188,881.56	112,425.87	-76,455.69

**Lakeland Housing Authority
Dakota Park Limited Partnership, LLLP
d/b/a Carrington Place
Statement of Operations
For the Current and One Month Ending January 31, 2023**

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Rental Income	13,425	9,525	3,900	40.94%	1	13,425	9,525	3,900	40.94%	114,300
Other Tenant Income	40	510	(470)	-92.16%	2	40	510	(470)	-92.16%	6,120
Government Subsidy	11,804	10,867	937	8.62%	3	11,804	10,867	937	8.62%	130,404
Other Income	36	20	16	79.05%		36	20	16	79.05%	240
Total Revenue	25,305	20,922	4,383	20.95%		25,305	20,922	4,383	20.95%	251,064
Administrative Expenses	8,317	8,424	(107)	-1.26%	4	8,317	8,424	(107)	-1.26%	101,088
Tenant Services Expense	-	36	(36)	-100.00%	4	-	36	(36)	-100.00%	432
Utility Expense	172	1,801	(1,629)	-90.46%	4	172	1,801	(1,629)	-90.46%	21,607
Maintenance Expense	11,645	7,491	4,154	55.46%	5	11,645	7,491	4,154	55.46%	89,889
General Expenses	3,480	2,709	771	28.46%	6	3,480	2,709	771	28.46%	32,509
Housing Assistance Payments	701	300	401	133.67%	7	701	300	401	133.67%	3,600
Financing Expenses	-	-	-		4	-	-	-		
Operating Expenses before Depreciation	24,315	20,760	3,555	17.12%		24,315	20,760	3,555	17.12%	249,125
Net Operating Income (Loss)	990	162	828	512.58%		990	162	828	512.58%	1,939
Depreciation & Amortization	2,114	2,357	(243)	-10.32%		2,114	2,357	(243)	-10.32%	28,285
Capital Replacement Items	-	7,800	(7,800)	-100.00%		-	7,800	(7,800)	-100.00%	93,600
Reimburse Replacement Reserves	-	(7,800)	7,800	-100.00%		-	(7,800)	7,800	-100.00%	(93,600)
Total Expense	26,429	23,118	3,311	14.32%		26,429	23,118	3,311	14.32%	277,410
Net Income (Loss)	(1,124)	(2,196)	1,071	-48.80%		(1,124)	(2,196)	1,071	-48.80%	(26,346)

Comments

- 1 Consists of 20 Low Income and 20 Tax Credit apartment units. Overall rental income is higher than budgeted. The increase is due to a gain to lease from Section 8.**
- 2 Variance reflects timely payment of rents and residents causing less damages to their units.**
- 3 Subsidy received from HUD was higher than anticipated but consistent with the prior month. It also included additional subsidy to compensate for amounts previously withheld.**
- 4 Variance is due to most expenses being less than or consistent with amounts budgeted.**
- 5 Variance in Maintenance Expense is due to property-wide replacement of HVAC units.**
- 6 Variance in General Expenses is due to annual renewal of the General Liability and Auto policies.**
- 7 Variance in HAP payments is tenant utility reimbursement. Amounts paid are based on the utility allowances for Lakeland, Polk County, Florida.**

**Lakeland Housing Authority
Dakota Park Limited Partnership, LLLP
d/b/a Carrington Place
Balance Sheet
as of January 31, 2023**

ASSETS

Unrestricted Cash	
Cash Operating 1	8,718.02
Cash-Payroll	13,761.92
Petty Cash	600.00
Total Unrestricted Cash	<u>23,079.94</u>
Restricted Cash	
Cash Restricted-Security Dep	11,849.00
Cash Restricted - FSS Escrow	1,414.00
Cash Restricted-Reserve for I	12,742.69
Total Restricted Cash	<u>26,005.69</u>
 TOTAL CASH	 <u>49,085.63</u>
 ACCOUNTS AND NOTES RECEIVABLE	
A/R-Tenants/Vendors	18,886.58
Allowance for Doubtful Accounts	<u>-12,913.67</u>
TOTAL: AR	5,972.91
Due from Renaissance FAM Non	5,424.10
Due from LPHC	75,251.87
Due from Colton Meadow GP, In	<u>-300.00</u>
TOTAL: DUE FROM	<u>-300.00</u>
Dakota Park-Operating Subsidy Rec	<u>0.00</u>
TOTAL ACCOUNTS AND NOTES RECI	<u>86,348.88</u>
 OTHER CURRENT ASSETS	
Eviction Deposit Acct.	500.00
Prepaid Insurance	27,926.09
Prepaid Software Licenses	4,610.75
Utility Deposit	<u>7,060.00</u>
TOTAL OTHER CURRENT ASSETS	<u>40,096.84</u>
 TOTAL CURRENT ASSETS	 <u>175,531.35</u>
 NONCURRENT ASSETS	
FIXED ASSETS	
Land	34,672.00
Buildings	892,048.00
Building Improvements	14,150.00
Furniture & Fixtures	7,332.43
Accum Depreciation-Buildings	-255,808.41
Accum Depreciation- Misc FF&E	-6,861.15
Intangible Assets	0.00
Compliance Fees	1,640.00
Monitoring Fees	41,744.00
AA Compliance Fees	-1,640.00
AA Monitoring Fees	<u>-41,744.00</u>
TOTAL FIXED ASSETS (NET)	<u>685,532.87</u>
TOTAL NONCURRENT ASSETS	<u>685,532.87</u>
 TOTAL ASSETS	 <u>861,064.22</u>

LIABILITIES & EQUITY

CURRENT LIABILITIES	
A/P Vendors and Contractors	640.92
Tenant Security Deposits	12,149.00
Security Deposit-Pet	300.00
Accrued Property Taxes	1,811.37
Accrued Interest - HOPE VI	742,876.07
Accrued Interest Payable	6,287.00
Accrued Interest - HOPE VI	11,363.00
Accrued Interest - Future Advance	1,772.27
Accrued Audit Fees	4,016.67
Accrued audit fees - LHA	3,888.26
Due to (17) Renaissance Family Non-AI	36,481.70
Tenant Prepaid Rents	2,364.60
Contract Retentions	19,974.37
Accrued Compensated Absences-Currei	251.11
Note Payable PCHD	<u>239,503.97</u>
TOTAL CURRENT LIABILITIES	<u>1,083,680.31</u>
 NONCURRENT LIABILITIES	
Accrued Compensated Absences-LT	466.36
FSS Due to Tenant Long Term	1,414.00
Due to Affiliates	149,859.50
Due to Partner	19,033.64
Due to GP	84,778.00
Due to LP	21,142.00
 Permanent Loan - HOPE VI	 714,591.00
Permanent Loan - LHA	<u>101,380.00</u>
TOTAL NONCURRENT LIABILITIES	<u>1,092,664.50</u>
 TOTAL LIABILITIES	 <u>2,176,344.81</u>
 EQUITY	
CONTRIBUTED CAPITAL	
Capital - LP	-1,219,110.00
Capital - GP2	<u>240,496.13</u>
TOTAL CONTRIBUTED CAPITAL	<u>-978,613.87</u>
 RETAINED EARNINGS	
Retained Earnings-Unrestricted Net Ass	-336,666.72
TOTAL RETAINED EARNINGS:	<u>-336,666.72</u>
 TOTAL EQUITY	 <u>-1,315,280.59</u>
 TOTAL LIABILITIES AND EQUITY	 <u>861,064.22</u>

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

Changes in Cash

For the Current and One Month Ending January 31, 2023

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	46,677.47	8,718.02	-37,959.45
Cash-Payroll	5,209.10	13,761.92	8,552.82
Negative Cash LHA Master	0.00	0.00	0.00
Cash Restricted-Security Deposits	12,149.00	11,849.00	-300.00
Cash Restricted - FSS Escrow	1,904.00	1,414.00	-490.00
Cash Restricted-Reserve for Replacement	12,076.02	12,742.69	666.67
Cash Restricted - Reserve/Escrow	0.00	0.00	0.00
Restricted Cash - Partnership Devmt	0.00	0.00	0.00
Dakota Working Cap Resv	0.00	0.00	0.00
Total Cash	78,015.59	48,485.63	-29,529.96

Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	46,677.47	8,718.02	-37,959.45
Cash-Payroll	5,209.10	13,761.92	8,552.82
Negative Cash LHA Master	0.00	0.00	0.00
Cash Restricted-Security Deposits	12,149.00	11,849.00	-300.00
Cash Restricted - FSS Escrow	1,904.00	1,414.00	-490.00
Cash Restricted-Reserve for Replacement	12,076.02	12,742.69	666.67
Cash Restricted - Reserve/Escrow	0.00	0.00	0.00
Restricted Cash - Partnership Devmt	0.00	0.00	0.00
Dakota Working Cap Resv	0.00	0.00	0.00
Total Cash	78,015.59	48,485.63	-29,529.96

Lakeland Housing Authority
Renaissance at Washington Ridge LTD., LLLP
Statement of Operations
For the Current and One Month Ending January 31, 2023

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Rental Income	75,793	80,444	(4,651)	-5.78%	1	75,793	80,444	(4,651)	-5.78%	965,327
Other Tenant Income	709	770	(61)	-7.91%	2	709	770	(61)	-7.91%	9,240
Government Subsidy	51,763	42,567	9,196	21.60%	3	51,763	42,567	9,196	21.60%	510,799
Other Income	3,232	145	3,087	2128.67%		3,232	145	3,087	2128.67%	1,740
Total Revenue	131,497	123,926	7,571			131,497	123,926	7,571		1,487,106
Administrative Expenses	37,995	52,507	(14,512)	-27.64%	4	37,995	52,507	(14,512)	-27.64%	630,080
Tenant Services	-	200	(200)	-100.00%	4	-	200	(200)	-100.00%	2,400
Utility Expense	3,778	8,135	(4,357)	-53.56%	4	3,778	8,135	(4,357)	-53.56%	97,621
Maintenance Expense	51,911	46,302	5,609	12.11%	5	51,911	46,302	5,609	12.11%	555,625
General Expenses	68,956	9,448	59,508	629.85%	6	68,956	9,448	59,508	629.85%	113,376
Housing Assistance Payments	2,489	2,179	310	14.23%	7	2,489	2,179	310	14.23%	26,148
Financing Expenses	4,640	(10,723)	15,364	-143.27%	4	4,640	4,859	(218)	-4.49%	58,303
Operating Expense before Depreciation	169,769	108,047	61,722	57.12%		169,769	123,629	46,140	37.32%	1,483,553
Net Operating Income (Loss)	(38,273)	15,878	(54,151)	-341.04%		(38,273)	296	(38,569)	-13025.81%	3,553
Depreciation & Amortization	57,901	57,901	-	0.00%		57,901	57,901	-	0.00%	694,815
Capital Replacement Items	-	52,450	(52,450)	-100.00%		-	52,450	(52,450)	-100.00%	629,400
Reimburse Replacement Reserves	-	(52,450)	52,450	-100.00%		-	(52,450)	52,450	-100.00%	(629,400)
Intra-Funds Transfer In/Out	-	-	-			-	-	-		
Total Expense	227,670	270,849	(43,178)			227,670	286,431	(58,760)		2,178,367
Net Income (Loss)	(96,174)	(146,923)	50,749	-		(96,174)	(162,505)	66,331	-	(691,261)

Comments

- 1 Consists of 108 low and moderate-income family and senior apartment units and 88 Tax Credit units. Rental income is less than amounts budgeted but are consistent with prior months.
- 2 Variance reflects timely payment of rents and residents not causing damages to their units.
- 3 Subsidy received from HUD has been higher than budgeted and consistent with prior months. Subsidy received included additional funds to compensate for amounts withheld during prior months.
- 4 Variance reflects expenses that are less than or comparable to amounts budgeted.
- 5 Variance resulted from upgrades to the security system (fire alarm, cameras, building access) for the Manor at Washington Oaks.
- 6 Variance is due to \$54k in insurance claims that will be reimbursed. On 12/24/2022, fire sprinkler line at the senior building froze and burst. The Fire Marshall placed the building on fire watch. Approximately 30 seniors had to be relocated to a local hotel.
- 7 Variance in HAP payments is tenant utility reimbursement. Amounts paid are based on the utility allowances for Lakeland, Polk County, Florida.

Lakeland Housing Authority
Renaissance at Washington Ridge LTD., LLLP
Balance Sheet
as of January 31, 2023

ASSETS

Unrestricted Cash	
Cash Operating 1	19,279.78
Cash-Payroll	20,422.00
Petty Cash	<u>1,000.00</u>
Total Unrestricted Cash	40,701.78
Restricted Cash	
Cash Restricted-Security Deposits	61,164.99
Cash Restricted - FSS Escrow	37,611.58
Cash Restricted-Reserve for Rep	28,999.30
Cash Restricted - Reserve/Escrow	1,801,997.04
Restricted Cash - Partnership De	1,179.16
Restricted Cash - OA Reserve	77,247.62
Restricted Cash - AA Reserve	<u>47,610.84</u>
Total Restricted Cash	<u>2,055,810.53</u>
Clearing	<u>600.00</u>
TOTAL CASH	2,097,112.31

ACCOUNTS AND NOTES RECEIVABLE

A/R-Tenants/Vendors	46,885.08
Allowance for Doubtful Accounts-Tenants	<u>-27,752.46</u>
TOTAL: Accounts Receivable	19,132.62
Due from Dakota Park Non-ACC	36,481.70
Due from Central Office Cost Center	<u>65,458.31</u>
TOTAL: DUE FROM	101,940.01
Renaissance Family-Operating Subs	<u>-1.00</u>
TOTAL ACCOUNTS AND NOTES RECEIVABLE	121,071.63

OTHER CURRENT ASSETS

Eviction Deposit Acct.	1,000.00
Prepaid Insurance	152,614.15
Prepaid Software Licenses	14,883.79
Utility Deposit - Electric	<u>20,500.00</u>
TOTAL OTHER CURRENT ASSETS	188,997.94

TOTAL CURRENT ASSETS **2,407,181.88**

NONCURRENT ASSETS

FIXED ASSETS

Buildings	21,105,584.03
Building Improvements	438,566.64
Machinery & Equipment	150,483.39
Automobiles/Vehicles	9,800.00
Furniture & Fixtures	596,331.81
Site Improvement-Infrastructure	2,382,356.15
Accum Depreciation-Buildings	-10,078,575.49
Accum Depreciation- Misc FF&E	-766,337.77
Accum Depreciation-Infrastructure	-2,302,396.04
Intangible Assets	0.00
Loan Costs	-6,131.00
Compliance Fees	-7.00
Monitoring Fees	-131,658.00
AA Compliance Fees	-9,351.75
AA Monitoring Fees	11,532,584.97
AA Loan Costs	<u>4,463.00</u>
TOTAL FIXED ASSETS (NET)	11,532,584.97
Dwelling Equipment	<u>4,463.00</u>
TOTAL NONCURRENT ASSETS	11,537,047.97

TOTAL ASSETS **13,944,229.85**

LIABILITIES & EQUITY

CURRENT LIABILITIES

A/P Vendors and Contractors	-38,458.35
Tenant Security Deposits	54,751.39
Security Deposit Clearing Account	994.00
Security Deposit-Pet	6,505.60
Accrued Audit Fees	808.34
Due to (13) Dakota Park Public Housing	2,672.05
Due to (16) Dakota Park Non-ACC	2,752.05
Due to West Lake Mgmt.	40,998.00
HAP Overpayments	900.00
Tenant Prepaid Rents	6,895.72
Contract Retentions	38,732.51
State of FL Unclaimed Funds	-1,146.00
Accrued Compensated Absences-Current	<u>14,959.13</u>
TOTAL CURRENT LIABILITIES	152,366.59

NONCURRENT LIABILITIES

Accrued Compensated Absences-LT	27,741.24
FSS Due to Tenant Long Term	37,611.57
Notes Payable-LT	381,200.32
Note Payable	2,031,210.59
Short Term - Note Payable	<u>-51,856.87</u>
TOTAL NONCURRENT LIABILITIES	2,425,906.85

TOTAL LIABILITIES **2,578,273.44**

EQUITY

CONTRIBUTED CAPITAL

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

RETAINED EARNINGS

Retained Earnings-Unrestricted Net Assets	-3,989,890.00
TOTAL RETAINED EARNINGS:	-3,989,890.00

TOTAL EQUITY **11,365,956.41**

TOTAL LIABILITIES AND EQUITY **13,944,229.85**

Lakeland Housing Authority
Renaissance at Washington Ridge LTD., LLLP
Changes in Cash
For the Current and One Month Ending January 31, 2023

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	12,191.60	19,279.78	7,088.18
Cash-Payroll	13,974.42	20,422.00	6,447.58
Negative Cash LHA Master	0.00	0.00	0.00
Cash Restricted-Security Deposits	60,364.99	61,164.99	800.00
Cash Restricted - FSS Escrow	36,793.62	37,611.58	817.96
Cash Restricted-Reserve for Replacem	91,257.62	28,999.30	-62,258.32
Cash Restricted - Reserve/Escrow	1,954,029.55	1,801,997.04	-152,032.51
Restricted Cash - Partnership Devmt	1,179.16	1,179.16	0.00
Restricted Cash - OA Reserve	77,150.80	77,247.62	96.82
Restricted Cash - AA Reserve	47,559.28	47,610.84	51.56
Investment 1	0.00	0.00	0.00
Investment 2	0.00	0.00	0.00
Total Cash	2,294,501.04	2,095,512.31	-198,988.73

Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	12,191.60	19,279.78	7,088.18
Cash-Payroll	13,974.42	20,422.00	6,447.58
Negative Cash LHA Master	0.00	0.00	0.00
Cash Restricted-Security Deposits	60,364.99	61,164.99	800.00
Cash Restricted - FSS Escrow	36,793.62	37,611.58	817.96
Cash Restricted-Reserve for Replacem	91,257.62	28,999.30	-62,258.32
Cash Restricted - Reserve/Escrow	1,954,029.55	1,801,997.04	-152,032.51
Restricted Cash - Partnership Devmt	1,179.16	1,179.16	0.00
Restricted Cash - OA Reserve	77,150.80	77,247.62	96.82
Restricted Cash - AA Reserve	47,559.28	47,610.84	51.56
Investment 1	0.00	0.00	0.00
Investment 2	0.00	0.00	0.00
Total Cash	2,294,501.04	2,095,512.31	-198,988.73

**Lakeland Housing Authority
Colton Meadow, LLLP
Statement of Operations
For the Current and One Month Ending January 31, 2023**

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Rental Income	64,635	63,534	1,102	1.73%	1	64,635	63,534	1,102	1.73%	762,402
Other Tenant Income	60	600	(540)	-90.00%	2	60	600	(540)	-90.00%	7,200
Other Income	60	16	44	273.75%		60	16	44	273.75%	192
Total Revenue	64,755	64,150	605	0.94%		64,755	64,150	605	0.94%	769,794
Administrative Expense	17,793	19,149	(1,356)	-7.08%	3	17,793	19,149	(1,356)	-7.08%	229,786
Tenant Services	-	-	-	0.00%	3	-	-	-	0.00%	-
Utility Expense	2,436	8,050	(5,614)	-69.74%	3	2,436	8,050	(5,614)	-69.74%	96,600
Maintenance Expense	11,489	19,243	(7,754)	-40.30%	3	11,489	19,243	(7,754)	-40.30%	230,913
General Expense	8,711	8,940	(229)	-2.56%	3	8,711	8,940	(229)	-2.56%	107,277
Financing Expense	3,996	3,338	658	19.72%	4	3,996	3,338	658	19.72%	40,058
Operating Expense before Depreciation	44,424	58,720	(14,296)	-24.35%		44,424	58,720	(14,296)	-24.35%	704,635
Net Operating Income (Loss)	20,331	5,430	14,901	274.42%		20,331	5,430	14,901	274.42%	65,159
Depreciation & Amortization Expense	40,337	40,337	-	0.00%		40,337	40,337	-	0.00%	484,039
Capital Replacement Items	-	14,020	(14,020)	-100.00%		-	-	-		168,240
Reimburse Replacement Reserves	-	(14,020)	14,020	-100.00%		-	(14,020)	14,020	-100.00%	(168,240)
Intra-Funds Transfer In/Out	-	-	-			-	-	-		-
Total Expense	84,760	99,056	(14,296)	-14.43%		84,760	85,036	(276)	-0.32%	1,188,674
Net Operating Income (Loss)	(20,006)	(34,907)	14,901	-42.69%		(20,006)	(20,887)	881	-4.22%	(418,880)

Comments

- 1 Consists of 72 Tax Credit apartment units. Occupancy is at 100%; which resulted in rental income being comparable to amounts budgeted.
- 2 Variance reflects timely payment of rents and residents causing less damages to their units.
- 3 Variance reflects expenses that are less than or comparable to amounts budgeted.
- 4 Variance within Financing Expense is interest paid on the HOME Loan.

Lakeland Housing Authority
Colton Meadow, LLLP
Balance Sheet
as of January 31, 2023

ASSETS

CASH	
Unrestricted Cash	
Cash Operating 1	24,398.20
Cash-Payroll	32,107.88
Petty Cash	600.00
Total Unrestricted Cash	<u>57,106.08</u>
Restricted Cash	
Cash Restricted-Security Depo	28,275.00
Cash Restricted-Operating Res	441,627.61
Cash Restricted-Reserve for R	188,544.78
Cash-Tax & Insurance Escrow	80,827.72
Total Restricted Cash	<u>739,275.11</u>
 TOTAL CASH	 <u>796,381.19</u>

ACCOUNTS AND NOTES RECEIVABLE

A/R-Tenants/Vendors	28,337.27
Allowance for Doubtful Accounts-1	<u>-12,932.45</u>
TOTAL: AR	15,404.82
Due from Colton Meadow GP, Inc.	<u>101,151.61</u>
TOTAL: DUE FROM	<u>101,151.61</u>
TOTAL ACCOUNTS AND NOTES RECE	116,556.43

OTHER CURRENT ASSETS

Eviction Deposit Acct.	1,000.00
Prepaid Expenses and Other Asse	750.20
Prepaid Insurance	23,536.11
Prepaid Software Licenses	4,059.18
Utility Deposit	5,000.00
TOTAL OTHER CURRENT ASSETS	<u>34,345.49</u>
TOTAL CURRENT ASSETS	<u>947,283.11</u>

NONCURRENT ASSETS

FIXED ASSETS	
Land	300,000.00
Buildings	856,353.89
Building Acquisition	2,010,000.00
Building Improvements	5,861,925.11
Machinery & Equipment	67,970.48
Automobiles/Vehicles	15,484.50
Furniture & Fixtures	1,503,657.00
Site Improvement-Infrastructure	1,496,187.97
Accum Depreciation-Buildings	-5,535,622.13
Intangible Assets	0.00
Amortization Tax Credit Fees	-166,941.62
Monitoring Fees	208,695.00
TOTAL FIXED ASSETS (NET)	<u>6,617,710.20</u>
Site Improvement	16,364.00
Non-Dwelling Structures	28,019.32
Non-Dwelling Equipment	60,262.45
TOTAL NONCURRENT ASSETS	<u>6,722,355.97</u>

TOTAL ASSETS	<u>7,669,639.08</u>
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LIABILITIES & EQUITY

CURRENT LIABILITIES	
A/P Vendors and Contractors	2,860.01
Tenant Security Deposits	27,175.00
Security Deposit Clearing Account	2,851.00
Security Deposit-Pet	1,100.00
Accrued Property Taxes	7,332.48
Accrued Interest Payable	13,658.14
Accrued Payroll & Payroll Taxes	3,283.30
Accrued Audit Fees	5,875.00
Due to (16) Dakota Park Non-ACC	-300.00
Due to Polk County Developers, Inc.	362,901.17
Tenant Prepaid Rents	4,259.87
Accrued Compensated Absences-Current	1,754.03
HOME Funds	115,899.60
Mortgage Note Payable	<u>450,845.00</u>
TOTAL CURRENT LIABILITIES	<u>4,593,530.00</u>

NONCURRENT LIABILITIES

Accrued Compensated Absences-LT	<u>3,257.50</u>
TOTAL NONCURRENT LIABILITIES	<u>3,257.50</u>

TOTAL LIABILITIES	<u>4,596,787.50</u>
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EQUITY

CONTRIBUTED CAPITAL	
Capital - LP	1,205,286.00
GP Equity	46.12
TOTAL CONTRIBUTED CAPITAL	<u>1,205,332.12</u>

RETAINED EARNINGS	
Retained Earnings-Unrestricted Net Assets	<u>1,867,519.46</u>
TOTAL RETAINED EARNINGS:	1,867,519.46

TOTAL EQUITY	<u>3,072,851.58</u>
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TOTAL LIABILITIES AND EQUITY	<u>7,669,639.08</u>
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**Lakeland Housing Authority
Colton Meadow, LLLP
Changes in Cash**

For the Current and One Month Ending January 31, 2023

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	6,983.62	24,398.20	17,414.58
Cash-Payroll	35,314.07	32,107.88	-3,206.19
Cash Operating 2	0.00	0.00	0.00
Cash Restricted-Security Deposits	28,275.00	28,275.00	0.00
Cash Restricted-Operating Reserve	441,620.35	441,627.61	7.26
Cash Restricted-Reserve for Replac	198,867.52	188,544.78	-10,322.74
Cash-Tax & Insurance Escrow	71,668.39	80,827.72	9,159.33
Total Cash	782,728.95	795,781.19	13,052.24
Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	6,983.62	24,398.20	17,414.58
Cash-Payroll	35,314.07	32,107.88	-3,206.19
Cash Operating 2	0.00	0.00	0.00
Cash Restricted-Security Deposits	28,275.00	28,275.00	0.00
Cash Restricted-Operating Reserve	441,620.35	441,627.61	7.26
Cash Restricted-Reserve for Replac	198,867.52	188,544.78	-10,322.74
Cash-Tax & Insurance Escrow	71,668.39	80,827.72	9,159.33
Total Cash	782,728.95	795,781.19	13,052.24

Lakeland Housing Authority
Bonnet Shores, LLLP
Statement of Operations
For the Current and One Month Ending January 31, 2023

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Rental Income	64,539	65,457	(918)	-1.40%	1	64,539	65,457	(918)	-1.40%	785,479
Other Tenant Income	60	415	(355)	-85.54%	2	60	415	(355)	-85.54%	4,980
Other Income	152	20	132	658.90%		152	20	132	658.90%	240
Total Revenue	64,751	65,892	(1,141)	-1.73%		64,751	65,892	(1,141)	-1.73%	790,699
Administrative Expense	16,045	17,915	(1,870)	-10.44%	3	16,045	17,915	(1,870)	-10.44%	214,978
Tenant Services	-	25	(25)	-100.00%	3	-	25	(25)	-100.00%	300
Utility Expense	6,728	7,850	(1,122)	-14.30%	3	6,728	7,850	(1,122)	-14.30%	94,200
Maintenance Expense	12,849	19,039	(6,190)	-32.51%	3	12,849	19,039	(6,190)	-32.51%	228,465
General Expense	8,597	8,646	(49)	-0.57%	3	8,597	8,646	(49)	-0.57%	103,755
Financing Expense	9,666	10,304	(638)	-6.19%	3	9,666	10,304	(638)	-6.19%	123,652
Operating Expense before Depreciation	53,886	63,779	(9,893)	-15.51%		53,886	63,779	(9,893)	-15.51%	765,349
Net Operating Income (Loss)	10,865	2,113	8,753			10,865	2,113	8,753		25,350
Depreciation & Amortization Expense	41,152	41,760	(607.45)	-1.45%		41,152	41,760	(607.45)	-1.45%	501,118
Capital Replacement Items	-	12,360	(12,360.00)	-100.00%		-	12,360	(12,360.00)	-100.00%	148,320
Reimburse Replacement Reserve	-	(12,360)	12,360.00	-100.00%		-	(12,360)	12,360.00	-100.00%	(148,320)
Intra-Funds Transfer In/Out	-	-	-			-	-	-		-
Total Expense	95,038	105,539	(10,501)	-9.95%		95,038	105,539	(10,501)	-9.95%	1,266,467
Net Income (Loss)	(30,287)	(39,647)	9,360	-23.61%		(30,287)	(39,647)	9,360	-23.61%	(475,768)

Comments

- 1 Community consists of 75 apartment units comprised of tax credit and Section 8 vouchers. Tenant rental income is comparable to amounts budgeted.**
- 2 Variance reflects timely payment of rents and residents causing less damages to their units.**
- 3 Variance reflects expense being less than or comparable to amounts budgeted.**

**Lakeland Housing Authority
Bonnet Shores, LLLP
Balance Sheet
as of January 31, 2023**

ASSETS

Unrestricted Cash	
Cash Operating 1	92,824.93
Cash-Payroll	11,996.41
Petty Cash	<u>600.00</u>
Total Unrestricted Cash	105,421.34
Restricted Cash	
Cash Restricted-Security Deposits	24,425.00
Cash Restricted-Operating Reserve	461,015.96
Cash Restricted-Reserve for Replacem	228,484.25
Cash-Tax & Insurance Escrow	64,760.59
Total Restricted Cash	778,685.80
TOTAL CASH	<u>884,107.14</u>
ACCOUNTS AND NOTES RECEIVABLE	
A/R-Tenants/Vendors	4,232.00
Allowance for Doubtful Accounts-Tenants/	<u>-846.00</u>
TOTAL ACCOUNTS AND NOTES RECEIVABLE	3,386.00
OTHER CURRENT ASSETS	
Eviction Deposit Acct.	500.00
Prepaid Expenses and Other Assets	634.55
Prepaid Insurance	17,037.24
Prepaid Software Licenses	4,059.18
Utility Deposit	<u>5,000.00</u>
TOTAL OTHER CURRENT ASSETS	<u>27,230.97</u>
TOTAL CURRENT ASSETS	914,724.11
NONCURRENT ASSETS	
FIXED ASSETS	
Land	300,000.00
Buildings	11,478,455.60
Building Improvements	20,181.47
Automobiles/Vehicles	498.98
Furniture & Fixtures	24,842.11
Site Improvement-Infrastructure	437,374.39
Accum Depreciation-Buildings	688,655.00
Accum Depreciation- Misc FF&E	-456,400.22
Accum Depreciation-Infrastructure	-549,437.18
Intangible Assets	0.00
Loan Costs	41,419.00
Amortization Loan Cost	25,044.34
Compliance Fees	246,589.00
Amortization Tax Credit Fees	-198,642.66
TOTAL FIXED ASSETS (NET)	<u>6,937,228.97</u>
TOTAL NONCURRENT ASSETS	6,937,228.97
TOTAL ASSETS	<u>7,851,953.08</u>

LIABILITIES & EQUITY

LIABILITIES	
CURRENT LIABILITIES	
A/P Vendors and Contractors	724.87
Tenant Security Deposits	28,425.00
Security Deposit Clearing Account	98.65
Security Deposit-Pet	3,400.00
Accrued Property Taxes	9,543.80
Accrued Interest Payable	41,799.86
Accrued Audit Fees	5,875.00
Due to Central Office Cost Center	11.00
Tenant Prepaid Rents	3,732.00
Accrued Compensated Absences-Curr	2,077.35
First Mortgage - TCAP	3,819,255.00
HOME Funds	131,028.00
Mortgage Note Payable	<u>1,009,877.00</u>
TOTAL CURRENT LIABILITIES	5,824,265.76
NONCURRENT LIABILITIES	
Accrued Compensated Absences-LT	<u>3,857.94</u>
TOTAL NONCURRENT LIABILITIES	13,369.94
TOTAL LIABILITIES	<u>5,837,635.70</u>
EQUITY	
CONTRIBUTED CAPITAL	
Contributed Capital	-57,442.26
Capital - LP	6,807,962.00
GP Equity	-162.00
Syndication Costs	<u>-40,000.00</u>
TOTAL CONTRIBUTED CAPITAL	6,710,357.74
RETAINED EARNINGS	
Retained Earnings-Unrestricted Net A	<u>-4,696,040.36</u>
TOTAL RETAINED EARNINGS:	-4,696,040.36
TOTAL EQUITY	<u>2,014,317.38</u>
TOTAL LIABILITIES AND EQUITY	<u>7,851,953.08</u>

Lakeland Housing Authority
Bonnet Shores, LLLP
Changes in Cash
For the Current and One Month Ending January 31, 2023

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	88,178.31	92,824.93	4,646.62
Cash-Payroll	10,928.08	11,996.41	1,068.33
Cash Operating 2	0.00	0.00	0.00
Cash Operating 3	0.00	0.00	0.00
Cash Restricted-Security Deposits	31,425.00	24,425.00	-7,000.00
Cash Restricted-Operating Reserve	461,008.38	461,015.96	7.58
Cash Restricted-Reserve for Replacement	226,203.03	228,484.25	2,281.22
Cash-Tax & Insurance Escrow	56,874.62	64,760.59	7,885.97
Investment 2	0.00	0.00	0.00
Total Cash	874,617.42	883,507.14	8,889.72

Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	88,178.31	92,824.93	4,646.62
Cash-Payroll	10,928.08	11,996.41	1,068.33
Cash Operating 2	0.00	0.00	0.00
Cash Operating 3	0.00	0.00	0.00
Cash Restricted-Security Deposits	31,425.00	24,425.00	-7,000.00
Cash Restricted-Operating Reserve	461,008.38	461,015.96	7.58
Cash Restricted-Reserve for Replacement	226,203.03	228,484.25	2,281.22
Cash-Tax & Insurance Escrow	56,874.62	64,760.59	7,885.97
Investment 2	0.00	0.00	0.00
Total Cash	874,617.42	883,507.14	8,889.72

**Lakeland Housing Authority
West Bartow Partnership, LTD., LLLP
Statement of Operations
For the Current and One Month Ending January 31, 2023**

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Rental Income	90,018	94,257.08	(4,239)	-4.50%	1	90,018	94,257.08	(4,239)	-4.50%	1,131,085
Other Tenant Income	(699)	(710.00)	11	-1.53%	2	(699)	(710.00)	11	-1.53%	(8,520)
Other Income	210	30.00	180	600.37%		210	30.00	180	600.37%	360
Total Revenue	89,529	93,577	(4,048)	-4.33%		89,529	93,577	(4,048)	-4.33%	1,122,925
Administrative Expenses	23,000	26,162.33	(3,163)	-12.09%	3	23,000	26,162.33	(3,163)	-12.09%	313,948
Tenants Service Expenses	80	90.00	(10)	-11.54%	3	80	90.00	(10)	-11.54%	1,080
Utility Expense	9,542	8,750.00	792	9.05%	4	9,542	8,750.00	792	9.05%	105,000
Maintenance Expense	14,447	24,438.57	(9,992)	-40.88%	3	14,447	24,438.57	(9,992)	-40.88%	293,263
General Expenses	9,601	9,702.97	(102)	-1.05%	3	9,601	9,702.97	(102)	-1.05%	116,436
Financing Expenses	16,605	21,068.09	(4,463)	-21.18%	3	16,605	21,068.09	(4,463)	-21.18%	252,817
Operating expense before depreciation	73,274	90,212	(16,938)	-18.78%		73,274	90,212	(16,938)	-18.78%	1,082,544
Net Operating Income (Loss)	16,255	3,365	12,890	383.04%		16,255	3,365	12,890	383.04%	40,381
Depreciation & Amortization	33,669	33,669	-	0.00%		33,669	33,669	-	0.00%	404,033
Capital/Operational Replacement I	118	11,175	(11,057)	-98.95%		118	11,175	(11,057)	-98.95%	134,100
Reimburse Replacement Reserves	-	-	-	-		-	-	-	-	(134,100)
Total Expense	107,061	135,056	(27,995)	-20.73%		107,061	135,056	(27,995)	-20.73%	1,486,577
Net Operating Income (Loss)	(17,532)	(41,479)	23,947	-57.73%		(17,532)	(41,479)	23,947	-57.73%	(363,652)

Comments

- 1 Property consists of 100 senior apartments comprised of 99 Tax Credit/Project-Based Section 8 Voucher units and one maintenance unit. Tenant rents are consistent with the budget.**
- 2 Variance reflects timely payment of rents and residents causing less damage to their units.**
- 3 Variance reflects expenses that are less than or consistent with amounts budgeted.**
- 4 Variance in utilities is due to costs associated with garbage disposal.**

Lakeland Housing Authority
West Bartow Partnership, LTD., LLLP
Balance Sheet
as of January 31, 2023

ASSETS

Unrestricted Cash	
Cash Operating 1	15,068.70
Cash-Payroll	55,009.59
Petty Cash	<u>600.00</u>
Total Unrestricted Cash	70,678.29
Restricted Cash	
Cash Restricted-Security Dep	10,800.00
Cash Restricted-Operating R	19.62
Cash Restricted-Reserve for	231,918.52
Cash-Tax & Insurance Escrow	108,799.14
Restricted Investment	<u>156,777.46</u>
Total Restricted Cash	508,314.74
TOTAL CASH	<u>578,993.03</u>
ACCOUNTS AND NOTES RECEIVABLE	
A/R-Tenants/Vendors	1,082.00
Allowance for Doubtful Accounts	<u>0.00</u>
TOTAL: AR	<u>1,082.00</u>
TOTAL ACCOUNTS AND NOTES REC	1,082.00
OTHER CURRENT ASSETS	
Eviction Deposit Acct.	500.00
Prepaid Expenses and Other Ass	1,613.22
Prepaid Insurance	26,846.06
Prepaid Software Licenses	<u>5,412.26</u>
TOTAL OTHER CURRENT ASSETS	<u>34,371.54</u>
TOTAL CURRENT ASSETS	614,446.57
NONCURRENT ASSETS	
FIXED ASSETS	
Land	12,796,743.00
Buildings	53,499.32
Building Improvements	1,212,730.94
Furn, Fixt, & Equip	-4,373,255.06
Accum Depreciation-Buildings	-1,202,691.44
Accum Depreciation- Misc FF&E	-483,294.27
Accum Depreciation-Infrastructu	0.00
Intangible Assets	335,121.42
Loan Costs	252,876.77
Amortization Loan Cost	200,558.00
Compliance Fees	-181,609.33
Amortization Tax Credit Fees	<u>0.00</u>
TOTAL FIXED ASSETS (NET)	8,537,642.81
Site Improvement	<u>711,597.00</u>
TOTAL NONCURRENT ASSETS	9,249,239.81
TOTAL ASSETS	<u>9,863,686.38</u>

LIABILITIES & EQUITY

CURRENT LIABILITIES	
A/P Vendors and Contractors	31,236.44
Tenant Security Deposits	9,700.00
Security Deposit Clearing Account	360.00
Security Deposit-Pet	1,100.00
Accrued Property Taxes	3,000.77
Accrued Interest NLP Loan	4,262.17
Accrued Interest - Pacific Life Loan	16,218.00
Accrued Payroll & Payroll Taxes	5,309.31
Accrued Audit Fees	4,895.00
Tenant Prepaid Rents	79.00
Accrued Compensated Absences-Current	245.95
Mortgage Note Payable	2,706,764.69
Second Mortgage Payable	850,000.00
Third Mortgage Payable	286,517.93
Fourth Mortgage Payable	400,000.00
Note Payable-City of Bartow Impact Fees	564,621.00
Deferred Development Fee	<u>34,105.04</u>
TOTAL CURRENT LIABILITIES	<u>4,918,415.30</u>
NONCURRENT LIABILITIES	
Accrued Compensated Absences-LT	456.77
Accrued Compensated Absences-LT	<u>5,000.00</u>
TOTAL NONCURRENT LIABILITIES	<u>5,456.77</u>
TOTAL LIABILITIES	<u>4,923,872.07</u>
EQUITY	
CONTRIBUTED CAPITAL	
Capital Private Investors	5,437,398.00
GP Equity	-89.00
Special LP Equity	1,530,905.56
Syndication Costs	<u>-30,000.00</u>
TOTAL CONTRIBUTED CAPITAL	6,938,214.56
RETAINED EARNINGS	
Retained Earnings-Unrestricted Net Asset:	<u>-1,998,400.25</u>
TOTAL RETAINED EARNINGS:	<u>-1,998,400.25</u>
TOTAL EQUITY	<u>4,939,814.31</u>
TOTAL LIABILITIES AND EQUITY	<u>9,863,686.38</u>

**Lakeland Housing Authority
West Bartow Partnership, LTD., LLLP
Changes in Cash
For the Current and One Month Ending January 31, 2023**

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	7,246.48	15,068.70	7,822.22
Cash-Payroll	57,334.72	55,009.59	-2,325.13
Cash Restricted-Security Deposits	10,900.00	10,800.00	-100.00
Cash Restricted-Operating Reserve	19.62	19.62	0.00
Cash Restricted-Reserve for Replacemen	228,871.60	231,918.52	3,046.92
Cash-Tax & Insurance Escrow	97,250.87	108,799.14	11,548.27
Investment 1	0.00	0.00	0.00
Restricted Investment	156,724.60	156,777.46	52.86
Total Cash	558,347.89	578,393.03	20,045.14

Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	7,246.48	15,068.70	7,822.22
Cash-Payroll	57,334.72	55,009.59	-2,325.13
Cash Restricted-Security Deposits	10,900.00	10,800.00	-100.00
Cash Restricted-Operating Reserve	19.62	19.62	0.00
Cash Restricted-Reserve for Replacemen	228,871.60	231,918.52	3,046.92
Cash-Tax & Insurance Escrow	97,250.87	108,799.14	11,548.27
Investment 1	0.00	0.00	0.00
Restricted Investment	156,724.60	156,777.46	52.86
Total Cash	558,347.89	578,393.03	20,045.14

Lakeland Housing Authority

YouthBuild-DOL 2021 (49)

Statement of Operations

For the Current and One Month Ending January 31, 2023

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Government Subsidy Income	42,539	41,667	872	2.09%	1	42,539	26,026	16,513	63.45%	312,311
Other Income	86	-	86			86	-	86		-
Total Revenue	42,624	41,667	958	2.30%		42,624	26,026	16,598	63.78%	312,311
Administrative Expenses	26,053	20,877	5,176	24.79%	3	26,053	20,877	5,176	24.79%	250,520
Tenant Services Expenses (Tr	13,900	4,616	9,284	201.14%	4	13,900	4,616	9,284	201.14%	55,390
Utility Expense	-	183	(183)	-100.00%	2	-	183	(183)	-100.00%	2,200
Maintenance and Developmen	-	63	(63)	-100.00%	2	-	63	(63)	-100.00%	760
General Expenses	1,285	287	998	348.18%	5	1,285	287	998	348.18%	3,441
Operating expense before Dep	41,238	26,026	15,212	58.45%		41,238	26,026	15,212	58.45%	312,311
Transfer Out	-	-	-			-	-	-		-
Net Operating Income (Los	1,386	15,641	(14,254)			1,386	(0)	1,386		0
Depreciation	-	-	-			-	-	-		-
Total Expenses	41,238	26,026	15,212	58.45%		41,238	26,026	15,212	58.45%	312,311
Net Income (Loss)	1,386	15,641	(14,254)			1,386	(0)	1,386		0

Comments

- 1 Variance does not reflect cash-on-hand. DOL was still reimbursing outstanding costs associated with CY 2022. The delay was due to a technical error with Payment Management System not recognizing the UEI for Lakeland Housing Authority.**
- 2 Variance is due to expenses being less than or equal to amounts budgeted.**
- 3 Variance in Administrative Expenses is costs associated with salaries and fringes for the YouthBuild Program staff.**
- 4 Payroll for program participants is higher than budgeted; which accounts for the variance in Tenant Services Expense.**
- 5 Variance in General expense is costs associated with insurance of the vehicle.**

Lakeland Housing Authority
YouthBuild-DOL 2018 (49)
Balance Sheet
as of January 31, 2023

ASSETS

CASH	
Cash Operating 1	21,093.93
Cash-Payroll	5,630.73
Petty Cash	<u>1,000.00</u>
Total Unrestricted Cash	<u>27,724.66</u>
 TOTAL CASH	 <u>27,724.66</u>
 OTHER CURRENT ASSETS	
Prepaid Insurance	<u>9,344.87</u>
TOTAL CURRENT ASSETS	<u>37,069.53</u>
 NONCURRENT ASSETS	
FIXED ASSETS	
Automobiles/Vehicles	21,299.00
Accum Depreciation- Misc FF&E	<u>-21,299.00</u>
TOTAL FIXED ASSETS (NET)	<u>0.00</u>
TOTAL NONCURRENT ASSETS	<u>0.00</u>
 TOTAL ASSETS	 <u>37,069.53</u>

LIABILITIES & EQUITY

CURRENT LIABILITIES	
A/P Vendors and Contractors	274.41
Due to Magnolia Pointe Sales	25,000.00
Due to Central Office Cost Center	18,885.95
State of FL Unclaimed Funds	<u>-100.00</u>
TOTAL CURRENT LIABILITIES	<u>44,060.36</u>
 TOTAL LIABILITIES	 <u>44,060.36</u>
 EQUITY	
RETAINED EARNINGS	
Retained Earnings-Unrestricted	-20,262.83
Retained Earnings - Restricted M	<u>13,272.00</u>
TOTAL RETAINED EARNINGS:	<u>-6,990.83</u>
 TOTAL EQUITY	 <u>-6,990.83</u>
 TOTAL LIABILITIES AND EQUITY	 <u>37,069.53</u>

**Lakeland Housing Authority
YouthBuild-DOL 2018 (49)
Changes in Cash
For the Current and One Month Ending January 31, 2023**

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	10,537.29	21,093.93	10,556.64
Cash-Payroll	-12,378.25	5,630.73	18,008.98
Negative Cash COCC Master	0.00	0.00	0.00
Total Cash	-1,840.96	26,724.66	28,565.62
Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	10,537.29	21,093.93	10,556.64
Cash-Payroll	-12,378.25	5,630.73	18,008.98
Negative Cash COCC Master	0.00	0.00	0.00
Total Cash	-1,840.96	26,724.66	28,565.62

Lakeland Housing Authority
Williamstown, LLLP
Statement of Operations
For the Current and One Month Ending January 31, 2023

	Current Month				Year to Date				Annual Budget	
	Actual	Budget	\$ Variance	% Variance	Actual	Budget	\$ Variance	% Variance		
Rental Income	11,710	11,765	(55)	-0.47%	1	11,710	11,765	(55)	-0.47%	141,180
Other Tenant Income	-	75	(75)	-100.00%	2	-	75	(75)	-100.00%	900
Government Subsidy	17,251	12,555	4,696	37.40%	3	17,251	12,555	4,696	37.40%	150,660
Other Income	92	10	82			92	10	82		120
Total Revenue	29,053	24,395	4,566	18.71%		29,053	24,395	4,566	18.71%	292,860
Administrative Expense	10,714	11,799	(1,085)	-9.20%	4	10,714	11,799	(1,085)	-9.20%	141,591
Tenant Services	-	-	-	0.00%	4	-	-	-		-
Utility Expense	2,406	1,961	446	22.73%	5	2,406	1,961	446	22.73%	23,526
Maintenance Expense	4,156	7,445	(3,289)	-44.18%	4	4,156	7,445	(3,289)	-44.18%	89,341
General Expense	2,707	2,205	502	22.77%	6	2,707	2,205	502	22.77%	26,462
Operating Expense before Depreciation	19,984	23,410	(3,427)	-14.64%		19,984	23,410	(3,427)	-14.64%	280,921
Net Operating Income (Loss)	9,069	985	7,992	811.42%		9,069	985	7,992	811.42%	11,939
Depreciation & Amortization Expense	7,965	7,957	8	0.11%		7,965	7,957	8	0.11%	95,482
Capital Replacement Items	-	6,900	(6,900)	-100.00%		-	6,900	(6,900)	-100.00%	82,800
Transfer in/Out	-	(6,900)	6,900	-100.00%		-	(6,900.00)	6,900	-100.00%	(82,800)
Total Expense	27,949	31,367	(3,418)	-10.90%		27,949	31,367	(3,418)	-10.90%	376,403
Net Operating Income (Loss)	1,104	(6,972)	8,076	-115.84%		1,104	(6,972)	8,076	-115.84%	(83,543)

Comments

- 1 **Consists of 48 public housing units for seniors age 62 and older with a preference for veterans. Rent collection is consistent with amounts budgeted.**
- 2 **Variance reflects timely payment of rents and residents causing less damages to their units.**
- 3 **Subsidy received from HUD has been higher than anticipated. It also contained additional subsidy to compensate for underpayments during prior months.**
- 4 **Variance reflects expenses being less than or comparable to amounts budgeted.**
- 5 **The variance in Utility Expenses is costs associated with water.**
- 6 **General Expense was higher than the budget because of the annual renewal of the property and liability policies.**

Lakeland Housing Authority

Williamstown, LLLP

Balance Sheet

as of January 31, 2023

ASSETS

CASH	
Unrestricted Cash	
Cash Operating 1	46,762.86
Cash-Payroll	39,128.87
Total Unrestricted Cash	<u>85,891.73</u>
Restricted Cash	
Cash Restricted-Security Deposits	15,600.00
Cash Restricted-Reserve for Replacem	44,044.74
Total Restricted Cash	<u>59,644.74</u>
TOTAL CASH	<u>145,536.47</u>
ACCOUNTS AND NOTES RECEIVABLE	
A/R-Tenants/Vendors	8,800.00
Allowance for doubtful accounts tenants	-4,345.00
TOTAL: AR	<u>4,455.00</u>
0	<u>0.00</u>
TOTAL ACCOUNTS AND NOTES RECEIVABLE	<u>4,455.00</u>
OTHER CURRENT ASSETS	
Prepaid Insurance	29,778.65
Prepaid Software Licenses	3,399.14
TOTAL OTHER CURRENT ASSETS	<u>33,177.79</u>
TOTAL CURRENT ASSETS	<u>183,169.26</u>
NONCURRENT ASSETS	
FIXED ASSETS	
Buildings	3,751,341.13
Furniture & Fixtures	8,494.29
Accum Depreciation-Buildings	-384,625.85
Accum Depreciation- Misc FF&E	-5,572.54
Intangible Assets	0.00
TOTAL NONCURRENT ASSETS	<u>3,369,637.03</u>
TOTAL ASSETS	<u>3,552,806.29</u>

LIABILITIES & EQUITY

CURRENT LIABILITIES	
A/P Vendors and Contractors	12.57
Tenant Security Deposits	15,300.00
Security Deposit-Pet	1200.00
Security Deposit Clearing Account	16.00
Accrued Payroll & Payroll Taxes	2,203.82
Accrued Audit Fees	8,875.00
Accrued audit fees - LHA	34,176.86
Tenant Prepaid Rents	2,196.00
Accrued Compensated Absences-Current	1,647.08
TOTAL CURRENT LIABILITIES	<u>65,627.33</u>
NONCURRENT LIABILITIES	
Accrued Compensated Absences-LT	3,058.85
TOTAL NONCURRENT LIABILITIES	<u>3,058.85</u>
TOTAL LIABILITIES	<u>68,686.18</u>
EQUITY	
RETAINED EARNINGS	
Retained Earnings-Unrestricted Net Assets	3,484,120.11
TOTAL RETAINED EARNINGS:	<u>3,484,120.11</u>
TOTAL EQUITY	<u>3,484,120.11</u>
TOTAL LIABILITIES AND EQUITY	<u>3,552,806.29</u>

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

For the Current and One Month Ending January 31, 2023

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	68,805.22	46,762.86	-22,042.36
Cash-Payroll	38,079.70	39,128.87	1,049.17
Cash Restricted-Security Deposits	15,600.00	15,600.00	0.00
Cash Restricted-Reserve for Replac	43,002.03	44,044.74	1,042.71
Total Cash	165,486.95	145,536.47	-19,950.48
Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	68,805.22	46,762.86	-22,042.36
Cash-Payroll	38,079.70	39,128.87	1,049.17
Cash Restricted-Security Deposits	15,600.00	15,600.00	0.00
Cash Restricted-Reserve for Replac	43,002.03	44,044.74	1,042.71
Total Cash	165,486.95	145,536.47	-19,950.48

West Lake I, LTD (30004200)

Income Statement

Period = Dec 2022

Book = Accrual ; Tree = ysi_is

		Period to Date	%	Year to Date	%
40000-100	OPERATING REVENUE				
41028-000	Gross Mkt Rent Potential	65,898.00	157.91	758,961.00	146.78
41099-999	Total Gross Mkt Rent Potential	65,898.00	157.91	758,961.00	146.78
41100-000	Vacancy Losses				
41104-000	Gain/Loss To Lease	21,696.00	51.99	293,765.32	56.81
41106-000	Vacancy Loss	-1,411.19	-3.38	-10,005.24	-1.93
41199-999	Total Vacancy Losses	20,284.81	48.61	283,760.08	54.88
41999-999	Total Rent Revenue	86,182.81	206.51	1,042,721.08	201.65
42000-000	Tenant Recovery Revenue				
42010-000	Bad Debt Recovery				
42012-000	Bad Debt Recovery	0.00	0.00	459.24	0.09
42099-999	Total Bad Debt Recovery	0.00	0.00	459.24	0.09
42700-000	Direct Billable Revenue				
42702-014	Direct Bill Rev-Pest Control	0.00	0.00	700.00	0.14
42704-002	Direct Bill Rev-Electric	0.00	0.00	107.75	0.02
42704-022	Direct Bill Rev-Water & Sewer	3,305.58	7.92	46,719.12	9.04
42799-999	Total Direct Billable Revenue	3,305.58	7.92	47,526.87	9.19
42999-999	Total Tenant Recovery Revenue	3,305.58	7.92	47,986.11	9.28
43000-000	Other Operating Revenue				
43024-000	Locks & Keys	0.00	0.00	6.77	0.00
43032-000	Late Fee	375.00	0.90	1,425.00	0.28
43036-000	NSF Fee	50.00	0.12	150.00	0.03
43038-000	Application Fee	0.00	0.00	185.00	0.04
43052-000	Damages/Cleaning	150.00	0.36	300.00	0.06
43054-000	Other Operating Income	0.00	0.00	50.00	0.01
43086-000	Washer / Dryer Tenant Income	4,192.26	10.05	51,359.80	9.93
43999-999	Total Other Operating Revenue	4,767.26	11.42	53,476.57	10.34
49999-999	TOTAL OPERATING REVENUE	94,255.65	225.86	1,144,183.76	221.27
50000-000	OPERATING EXPENSES				
51000-000	Admin & General Expense				
51106-000	Equipment Lease	-179.80	-0.43	795.80	0.15
51202-000	Apt Association Dues	0.00	0.00	6.67	0.00
51206-000	Office Supplies	0.00	0.00	422.11	0.08
51208-000	Safety Supplies	0.00	0.00	599.25	0.12
51212-000	Postal/Express Mail	173.75	0.42	2,097.56	0.41
51214-000	Bank Fees	0.00	0.00	15.00	0.00
51216-000	Late Fees & Interest	0.00	0.00	156.04	0.03
51220-000	Background/Credit Check	15.00	0.04	1,763.00	0.34
51224-000	Uniforms	69.52	0.17	454.65	0.09
51232-000	Dues And Subscriptions	0.00	0.00	517.14	0.10
51234-000	Trainings	250.00	0.60	3,000.00	0.58
51238-000	Incentive & Award Programs	0.00	0.00	2,100.00	0.41
51308-000	Meals	288.22	0.69	1,400.35	0.27
51314-000	Other Travel Exp	454.53	1.09	3,431.63	0.66
51404-000	Bad Debt Expense - Resident	0.00	0.00	-766.00	-0.15
51708-000	Third-Party Property Inspection	0.00	0.00	850.00	0.16
51712-000	Compliance Administration Fee	815.00	1.95	8,535.00	1.65
51820-000	Onsite-Hardware	-213.95	-0.51	-213.95	-0.04
51822-000	Onsite-Software	1,092.80	2.62	16,324.48	3.16
51902-000	Licenses	0.00	0.00	680.61	0.13

West Lake I, LTD (30004200)

Income Statement

Period = Dec 2022

Book = Accrual ; Tree = ysi_is

		Period to Date	%	Year to Date	%
51999-999	Total Admin & General Expense	2,765.07	6.63	42,169.34	8.16
52102-000	Prop Mgmt Salaries/Wages				
52102-002	Prop Mgmt Salaries/Wages	17,317.49	41.50	141,580.88	27.38
52104-002	Prop Mgmt Benefits & Other	5,559.35	13.32	28,211.55	5.46
52104-014	Prop Mgmt Workers Comp	320.07	0.77	3,307.26	0.64
52104-016	Prop Mgmt Bonus	506.53	1.21	4,293.66	0.83
52104-018	Prop Mgmt Taxes	1,257.12	3.01	10,817.93	2.09
52106-002	Prop Mgmt Payroll Processing Fees	131.68	0.32	1,235.66	0.24
52199-999	Total Prop Mgmt Payroll	25,092.24	60.13	189,446.94	36.64
54000-000	Sales & Marketing Expense				
54021-100	Online Advertising	0.00	0.00	1,303.00	0.25
54022-000	Promotional	0.00	0.00	131.52	0.03
54023-000	Gifts & Gift Cards	0.00	0.00	105.72	0.02
54024-000	Resident Functions/Parties	0.00	0.00	279.66	0.05
54099-999	Total Sales & Marketing Expense	0.00	0.00	1,819.90	0.35
55000-000	Repairs, Supplies & Contract Services				
55112-000	Elevator & Escalator	0.00	0.00	2,894.28	0.56
55114-000	Doors & Windows	13.82	0.03	1,789.35	0.35
55120-000	Painting	271.20	0.65	2,075.28	0.40
55124-000	Plumbing	20.93	0.05	1,268.98	0.25
55128-000	Lighting	111.80	0.27	2,746.18	0.53
55142-000	Locks & Keys	44.95	0.11	838.89	0.16
55148-000	Tools & Supplies	562.93	1.35	2,778.84	0.54
55202-000	Fire Alarm & Sprinklers	0.00	0.00	9,996.13	1.93
55204-000	Elec Supplies/Installation	0.00	0.00	168.46	0.03
55208-000	HVAC	1,050.00	2.52	10,740.13	2.08
55216-000	Appliance	108.42	0.26	733.54	0.14
55302-000	Landscape Planting/Removal	1,174.00	2.81	1,174.00	0.23
55306-000	Nonplant Supplies	0.00	0.00	33.36	0.01
55308-000	Irrigation/Drainage	1,272.66	3.05	1,272.66	0.25
55504-000	Cleaning Services	0.00	0.00	908.13	0.18
55516-000	Parking & Garage	0.00	0.00	261.20	0.05
55522-000	Cleaning Supplies	288.29	0.69	2,862.34	0.55
55599-999	Total Repairs & Supplies	4,919.00	11.79	42,541.75	8.23
55800-000	Property Contract Services				
55802-000	Elevator & Escalator Contract	458.67	1.10	5,489.44	1.06
55812-000	Security-Alarm Contract	0.00	0.00	2,034.60	0.39
55816-000	Landscape Contract	1,450.00	3.47	17,400.00	3.36
55820-000	Pest Control Contract	6,192.50	14.84	9,260.00	1.79
55822-000	Termite Bond	204.42	0.49	1,226.52	0.24
55899-999	Total Property Contract Services	8,305.59	19.90	35,410.56	6.85
55999-999	Total Repairs, Supplies & Contract Services	13,224.59	31.69	77,952.31	15.08
56000-000	Utilities Expense				
56010-000	Utilities				
56012-000	Utilities-Electric	1,129.25	2.71	14,411.95	2.79
56018-000	Utilities-Trash	1,579.00	3.78	18,948.00	3.66
56020-000	Utilities-Telephone	435.03	1.04	4,432.88	0.86
56042-000	Utilities-Other Utility Costs	393.03	0.94	4,831.23	0.93
56099-999	Total Utilities	3,536.31	8.47	42,624.06	8.24
56100-000	Vacant Expense				
56102-000	Vacant-Electric	17.73	0.04	760.90	0.15
56199-999	Total Vacant Expense	17.73	0.04	760.90	0.15

West Lake I, LTD (30004200)

Income Statement

Period = Dec 2022

Book = Accrual ; Tree = ysi_is

		Period to Date	%	Year to Date	%
56200-000	Direct Billable Utility Expense				
56212-000	Direct Bill-Water & Sewer	3,496.52	8.38	40,671.67	7.87
56299-999	Total Direct Billable Utility Expense	3,496.52	8.38	40,671.67	7.87
56999-999	Total Utilities Expense	7,050.56	16.89	84,056.63	16.26
57000-000	Non-Capitalized Expenditure				
57028-000	NCAP-Landscaping	0.00	0.00	2,000.00	0.39
57038-000	NCAP-Doors & Windows	0.00	0.00	5,588.50	1.08
57046-000	NCAP-Gutters and Downspouts	0.00	0.00	4,125.00	0.80
57112-000	NCAP-HVAC	0.00	0.00	1,312.64	0.25
57128-000	NCAP-Computers & Softwares Setup	0.00	0.00	1,687.39	0.33
57999-999	Total Non-Cap Expenditure	0.00	0.00	14,713.53	2.85
60000-000	Management Fees				
60102-002	Property Management Fees	2,846.00	6.82	34,362.64	6.65
60102-004	Other Management Fees	2,845.99	6.82	34,362.56	6.65
60999-999	Total Management Fee Expenses	5,691.99	13.64	68,725.20	13.29
61000-000	Property Tax Ins & Other Expenses				
61300-000	Property Insurance Expense				
61302-002	Property Insurance	10,256.00	24.58	117,687.13	22.76
61302-999	Total Property Insurance	10,256.00	24.58	117,687.13	22.76
61399-999	Total Capitalized RE Tax & Ins Contra	10,256.00	24.58	117,687.13	22.76
61999-999	Total Property Tax Ins & Other Exp	10,256.00	24.58	117,687.13	22.76
74000-000	Professional Service Expense				
74302-000	Third-Party Consultants	0.00	0.00	700.00	0.14
74999-999	Total Professional Service Exp	0.00	0.00	700.00	0.14
75100-000	Corporate Licenses, Tax & Insurance				
79999-998	TOTAL OPERATING EXPENSES	64,080.45	153.55	597,270.98	115.51
79999-999	NET OPERATING INCOME (LOSS)	30,175.20	72.31	546,912.78	105.77
80000-000	NON-OPERATING INCOME (LOSS)				
80000-100	NON-OPERATING REVENUE				
80100-000	Interest Income & Other				
80200-000	Interest Income-Checking & MM				
80202-000	Int Inc-Checking & MM	320.93	0.77	1,171.14	0.23
80299-999	Total Interest Inc-Checking&MM	320.93	0.77	1,171.14	0.23
80999-999	Total Interest Income & Other	320.93	0.77	1,171.14	0.23
82999-999	TOTAL NON-OPERATING REVENUE	320.93	0.77	1,171.14	0.23
83000-000	NON-OPERATING EXPENSES				
83100-000	Interest Expense & Finan Fees				
83200-000	Interest Expense-N/P & LOC				
83202-000	Int Exp-N/P-Promissory	30,934.64	74.13	248,570.41	48.07
83299-999	Total Interest Exp-N/P & LOC	30,934.64	74.13	248,570.41	48.07
83500-000	Financing Fee Expense				
83502-000	Loan Servicing Fee	483.75	1.16	5,801.71	1.12
83504-000	Loan Servicing Fee - W&D	-9,166.63	-21.97	0.00	0.00

West Lake I, LTD (30004200)

Income Statement

Period = Dec 2022

Book = Accrual ; Tree = ysi_is

		Period to Date	%	Year to Date	%
83506-000	SAIL Loan Svc and Compliance Fee	916.50	2.20	10,998.00	2.13
83520-000	ELI Loan Svc and Compliance Fee	287.50	0.69	3,450.00	0.67
83522-000	Trustee Ordinary Fees	354.17	0.85	3,916.68	0.76
83524-000	Issuer Administration Fee	833.29	2.00	10,000.00	1.93
83538-000	Other Misc Financing Fees	44.00	0.11	44.00	0.01
83599-999	Total Financing Fee Expense	-6,247.42	-14.97	34,210.39	6.62
83799-999	Total Interest Exp & Fin Fees	24,687.22	59.16	282,780.80	54.69
83800-000	Audit & Tax Filing Fees				
83802-000	Audit Fee	843.75	2.02	6,000.00	1.16
83806-000	Tax Preparation Fee	-2,685.38	-6.43	500.00	0.10
83899-999	Total Audit & Tax Filing Fees	-1,841.63	-4.41	6,500.00	1.26
84000-000	Depreciation & Amortization				
84100-000	Dep/Amort-Fixed Assets				
84102-000	Depr-FA-Leasehold Improvements	46,860.32	112.29	562,323.84	108.75
84199-999	Total Dep/Amort-Fixed Assets	46,860.32	112.29	562,323.84	108.75
84400-000	Amort-Intangible Assets				
84402-000	Amort-Intangible Assets	2,079.88	4.98	24,958.56	4.83
84499-999	Total Amort-Intangible Assets	2,079.88	4.98	24,958.56	4.83
84999-999	Total Deprec & Amort	48,940.20	117.27	587,282.40	113.57
86100-000	Partnership Fee				
86102-000	Asset Management Fee	442.88	1.06	5,315.00	1.03
86112-000	Incentive Management Fee	0.00	0.00	181,296.48	35.06
86130-000	Other Non-Op-Expense	0.00	0.00	2,000.00	0.39
86999-999	Total Partnership Fees	442.88	1.06	188,611.48	36.48
89999-999	TOTAL NON-OPERATING EXPENSES	72,228.67	173.08	1,065,174.68	205.99
99997-999	TOTAL NON-OP INCOME (LOSS)	-71,907.74	-172.31	-1,064,003.54	-205.77
99998-999	NET INCOME (LOSS)	-41,732.54	-100.00	-517,090.76	-100.00

West Lake I, LTD (30004200)

Balance Sheet

Period = Dec 2022

Book = Accrual ; Tree = ysi_bs

		Current Balance
10000-000	ASSETS	
10003-000	Cash	
10010-000	Operating Cash-Owner	
10018-000	Operating Cash - Chase/Truist	165,435.57
10019-000	Security Deposit - Chase/Truist	30,600.00
10049-999	Total Operating Cash-Owner	<u>196,035.57</u>
10090-000	Petty Cash	
10098-999	Total Petty Cash	<u>0.00</u>
10099-999	Total Cash	196,035.57
10400-000	Restricted Cash	
10501-000	Operating Impound Reserve	
10506-000	Operating Deficit Reserve	355,357.72
10510-000	Debt Service Reserves	8,927.25
10515-000	ACC Reserve	26,160.00
10529-999	Total Operating Impound Resrve	<u>390,444.97</u>
10530-000	Bond Reserve Accounts	
10531-000	Bond Fund - Interest Fund	0.19
10532-000	Bond Fund - Principal	600.92
10536-000	Bond Fund - Escrow Account	36,835.37
10537-000	Bond Fund - Replacement Reserve	85,804.60
10542-000	Bond Fund - Debt Service	0.01
10545-000	Bond Fund - Subordinate Loan	0.41
10569-999	Total Bond Reserve Accounts	<u>123,241.50</u>
10600-000	Investing Impound Reserve	
10699-999	Total Investing Impound Resrve	<u>0.00</u>
10999-999	Total Restricted Cash	513,686.47
11010-000	A/R-Accounts Receivable	
11011-000	A/R-Resident	608.09
11039-999	Total A/R-Accounts Receivable	<u>608.09</u>
11099-999	Total Accounts Receivable	608.09
11600-000	Due from Affiliate-Net	
11699-999	Total Due from Affiliate-Net	<u>0.00</u>
11800-000	Intercompany-Net	
11810-000	Due from/to Intercompany	-743.52
11899-999	Total Intercompany-Net	<u>-743.52</u>
11999-999	Total Accounts Receivable-Net	-135.43
12100-000	Prepaid Expenses	

West Lake I, LTD (30004200)

Balance Sheet

Period = Dec 2022

Book = Accrual ; Tree = ysi_bs

		Current Balance
12200-000	Prepaid Operating Expense	
12210-000	Prepaid Cost of RE Operations	
12213-000	Prepaid Property Insurance	30,330.00
12217-000	Prepaid Admin & General	1,969.15
12239-999	Total Prepaid Cost of RE Ops	<u>32,299.15</u>
12299-999	Total Prepaid Operating Expense	<u>32,299.15</u>
12999-999	Total Prepaid Expenses	<u>32,299.15</u>
16000-000	Operating Property-Net	
16001-000	Operating Property	
16010-000	OP-Land	
16010-100	OP-Land-Acquisition	190,625.00
16019-999	Total OP-Land	<u>190,625.00</u>
16020-000	OP-Site Improvements	
16020-100	OP-SI-Acquisition	1,504,669.88
16029-999	Total OP-Site Improvements	<u>1,504,669.88</u>
16030-000	OP-Building	
16030-100	OP-Bldg-Acquisition	12,354,187.00
16039-999	Total OP-Building	<u>12,354,187.00</u>
16099-999	Total Operating Property	<u>14,049,481.88</u>
16200-000	Accumulated Depreciation	
16210-000	A/D-OP-Site Improvements	
16210-700	A/D-OP-SI-Amort	-363,906.60
16219-999	Total A/D-OP-Site Improvements	<u>-363,906.60</u>
16220-000	A/D-OP-Building	
16220-700	A/D-OP-Bldg-Amort	-1,120,456.36
16229-999	Total A/D-OP-Building	<u>-1,120,456.36</u>
16299-999	Total Accumulated Depreciation	<u>-1,484,362.96</u>
16399-999	Total Operating Property-Net	<u>12,565,118.92</u>
17000-000	Fixed Assets-Net	
17001-000	Fixed Assets	
17020-000	FA-Furniture	
17020-200	FA-Furniture-Addition	765,789.40
17029-999	Total FA-Furniture	<u>765,789.40</u>
17099-999	Total Fixed Assets	<u>765,789.40</u>
17100-000	Accumulated Deprec & Amort	
17120-000	A/D-FA-Furniture	
17120-700	A/D-FA-Furniture-Amort	-555,623.00
17129-999	Total A/D-FA-Furniture	<u>-555,623.00</u>

West Lake I, LTD (30004200)

Balance Sheet

Period = Dec 2022

Book = Accrual ; Tree = ysi_bs

		Current Balance
17199-999	Total Accum Deprec & Amort	-555,623.00
17299-999	Total Fixed Assets-Net	210,166.40
18500-000	Other Assets & Deposits	
18501-000	Assets Deposits	
18513-200	Utility Deposits	5,592.00
18519-900	Total Assets Deposits	5,592.00
18599-999	Total Other Assets & Deposits	5,592.00
19000-000	Goodwill & Intangibles-Net	
19200-000	Intangible Assets	
19250-000	Tax Credit Fee	
19250-200	Tax Credit Fee-addition	87,874.00
19259-999	Total Tax Credit Fee	87,874.00
19299-999	Total Intangible Assets	87,874.00
19300-000	Accumulated Amortization	
19350-000	A/A-Tax credit Fees	
19350-700	A/A-Tax Credit Fees-Amort	-21,252.56
19359-999	Total A/A-Franchise Licenses	-21,252.56
19399-999	Total Accumulated Amortization	-21,252.56
19499-999	Total Goodwill&Intngibles-Net	66,621.44
19900-000	Suspense	
19901-000	Suspense Clearing	
19915-050	A/R Clearing-Subsidy Suspense	-2,569.00
19919-999	Total Suspense Clearing	-2,569.00
19999-900	Total Suspense	-2,569.00
19999-999	TOTAL ASSETS	13,586,815.52
20000-000	LIABILITIES & EQUITY	
20001-000	LIABILITIES	
20100-000	Accounts Payable-Net	
20101-000	Accounts Payable-Trade	
20111-000	A/P-Trade	35,838.79
20119-999	Total Accounts Payable-Trade	35,838.79
20399-999	Total Accounts Payable-Net	35,838.79

West Lake I, LTD (30004200)

Balance Sheet

Period = Dec 2022

Book = Accrual ; Tree = ysi_bs

		Current Balance
20500-000	Accrued Expenses & Other Liab	
20501-000	Accrued Property Expenses	
20510-000	Accrued Operating Cost	
20510-650	Accrued Admin & General Expense	7,467.56
20510-680	Accrued Audit Fee	6,000.00
20510-700	Accrued Tax Consulting Fee	3,600.00
20519-999	Total Accrued Operating Cost	17,067.56
20530-000	Accrued Prop Mgmt Salaries/Wages	
20530-710	Accrued PM Salaries/Wages	24,134.94
20539-999	Total Accrued Prop Mgmt Salaries/Wages	24,134.94
20600-000	Accrued Corporate G&A Exp	
20640-000	Accrued Financing Cost	
20641-720	Accrued Trustee Fees	1,416.68
20641-725	Accrued Issuer Fees	3,333.28
20641-735	Accrued Service Fee	1,935.00
20649-999	Total Accrued Financing Cost	6,684.96
20900-000	Other Liabilities	
20999-999	Total Accrued Exp & Other Liab	47,887.46
21500-000	Interest Payable-Net	
21501-000	Int Payable-N/P-Promissory	
21510-000	I/P-N/P-Promissory	
21510-700	I/P-N/P-Promissory-Accrual	60,694.00
21519-999	Total I/P-N/P-Promissory	60,694.00
21600-000	Int Payable-N/P-Affiliate	
21700-000	Int Payable-LOC-Secured	
21800-000	Int Payable-LOC-Unsecured	
21900-000	Int Payable-LOC-Affiliate	
21999-999	Total Interest Payable-Net	60,694.00
22000-000	Due to Related Party-Net	
22001-000	Due to Affiliates-Net	
22019-999	Total Due to Affiliates-Net	0.00
22299-999	Total Due to Related Party-Net	0.00
23000-000	Notes Payable-Net	
23001-000	Note Payable-Promissory	
23010-000	N/P-Promissory	
23010-100	N/P-Promissory-Initial Advance	10,244,160.07
23010-200	N/P-Promissory-Payment	-42,360.59
23019-999	Total N/P-Promissory	10,201,799.48
23050-000	Loan Fee-N/P-Promissory	

West Lake I, LTD (30004200)

Balance Sheet

Period = Dec 2022

Book = Accrual ; Tree = ysi_bs

		Current Balance
23050-200	Loan Fee-N/P-Promissory-Addn	-573,006.22
23059-999	Total Loan Fee-N/P-Promissory	-573,006.22
23060-000	A/A-Loan Fee-N/P-Promissory	
23060-700	A/A-Loan Fee-N/P-Prom-Amort	59,220.56
23069-999	Total A/A-Loan Fee-N/P-Prom	59,220.56
23099-999	Total Note Payable-Promissory	9,688,013.82
23199-999	Total Notes Payable-Net	9,688,013.82
27000-000	Unearned Revenue	
27001-000	Unearned Tenant Rent	
27011-000	Prepaid Rent-Residents	156.88
27099-999	Total Unearned Tenant Rent	156.88
27399-999	Total Unearned Revenue	156.88
28500-000	Liability Deposits	
28501-000	Other Liability Deposits	
28520-000	Tenant Security Deposits	
28520-200	Tenant Security Deposit-Refunded	748.00
28520-300	Tenant Security Deposit	30,600.00
28529-999	Total Tenant Security Deposits	31,348.00
28560-000	Deposits & Other Liabilities	
28560-230	Unclaimed Property-received	1,616.41
28569-999	Total Deposits & Other Liabilities	1,616.41
28599-900	Total Other Liability Deposits	32,964.41
28599-999	Total Liability Deposits	32,964.41
29999-999	TOTAL LIABILITIES	9,865,555.36
30000-000	EQUITY	
30100-000	Controlling Ptnr Equity-Net	
30101-000	Controlling Partner Equity	
30110-300	Contributions-Gross Capital Call	6,053,521.00
30120-200	Distributions-Return of Capital	-44,888.47
30120-210	Distributions-Return on Capital	-14,528.41
30199-900	Total Control Partner Equity	5,994,104.12
30199-999	Total Control Ptnr Equity-Net	5,994,104.12
39000-000	Retained Earnings	
39001-000	Retained Earnings	
39010-700	Retained Earnings	-2,272,843.96
39099-900	Total Retained Earnings	-2,272,843.96

West Lake I, LTD (30004200)

Balance Sheet

Period = Dec 2022

Book = Accrual ; Tree = ysi_bs

		Current Balance
39099-999	Total Retained Earnings	-2,272,843.96
39999-990	TOTAL EQUITY	3,721,260.16
39999-998	TOTAL LIABILITIES & EQUITY	13,586,815.52

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 # 23-1531

The Board of Commissioners is requested to approve the above-referenced resolution to authorize the Executive Director to award and enter into an agreement with the Bidder that provides the lowest and most responsive Bid for *Demolition of 12 Existing Buildings Comprised of 32 Residential Units and Associated Infrastructure at WestLake Phase III*.

2. Who is making request:

- A. Entity: The Housing Authority of the City of Lakeland
- B. Project: *Demolition of 12 Existing Buildings Comprised of 32 Residential Units and Associated Infrastructure at WestLake Phase III*
- C. Originator: Valerie Turner

3. Cost Estimate:

Not to Exceed \$1,000,000

Narrative:

The Housing Authority of the City of Lakeland will release an Invitation for Bid (IFB) for the above referenced Project on Wednesday, March 1, 2023. The IFB will be sent directly to a minimum of seven (7) Demolition and/or General Contracting firms. It will also be posted on the Housing Authority of the City of Lakeland's website; on the *FAHRO* (Florida Association of Housing and Redevelopment Officials) website; in *The Ledger*; as well as with the *Central Florida Business Diversity Council*.

The project basically consists of abatement and demolition of 12 existing buildings consisting of eight (8) duplex structures and four (4) fourplex structures comprised of 32 residential units and associated infrastructure. The Project is located at 615 Navy Drive, Lakeland, Florida.

To address any questions and/or concerns that a potential bidder may have on any portion of the Bid Package and/or the issued Addendums, a Pre-Bid Conference will be held on Wednesday, March 15, 2023 at 9:00 AM Eastern Standard Time, in the Housing Authority of the City of Lakeland Board of Commissioners Meeting Room located at 430 Hartsell Avenue, Lakeland Florida. Sealed Bids are due by 10:00 AM Eastern Standard Time on Wednesday, March 29, 2023.

Staff is seeking for the Board of Commissioners to give authorization for the Executive Director to award and enter into an agreement with the Bidder that provides the lowest and most responsive Bid, in advance, for an amount up to \$1,000,000 because there are public housing funds that staff is seeking to obligate on or before Friday, April 14, 2023. The April Board of Commissioners Meeting will not occur until the following Monday, on April 17, 2023. Although there are several other public housing projects that are currently out for bid, none are anticipated to exceed the Executive Director's Board approved threshold for award. However, if bids for the other solicitations must be rejected and reprocured, it is important to have a backup project available to use to obligate these funds.

RESOLUTION NO. 23-1531

**APPROVING AWARD OF A CONTRACT FOR
DEMOLITION OF 12 EXISTING BUILDINGS COMPRISED OF 32 RESIDENTIAL UNITS AND
ASSOCIATED INFRASTRUCTURE AT WESTLAKE PHASE III**

WHEREAS, the Housing Authority of the City of Lakeland will release an Invitation for Bid (IFB) for the above referenced Project on Wednesday, March 1, 2023; and

WHEREAS, the IFB will be sent directly to a minimum of seven (7) Demolition and/or General Contracting firms; as well as published on the *FAHRO* (Florida Association of Housing and Redevelopment Officials) website; and in *The Ledger*, as well as with the *Central Florida Business Diversity Council*; and

WHEREAS, the project basically consists of abatement and demolition of 12 existing buildings consisting of eight (8) duplex structures and four (4) fourplex structures comprised of 32 residential units and associated infrastructure; and

WHEREAS, the Project is located at 615 Navy Drive, Lakeland, Florida; and

WHEREAS, to address any questions and/or concerns that a potential bidder may have on any portion of the Bid Package and/or the issued Addendums, a Pre-Bid Conference will be held on Wednesday, March 15, 2023 at 9:00 AM Eastern Standard Time, in the Housing Authority of the City of Lakeland Board of Commissioners Meeting Room; and

WHEREAS, Sealed Bids are due by 10:00 AM Eastern Standard Time on Wednesday, March 29, 2023; and

WHEREAS, Staff is seeking for the Board of Commissioners to give authorization for the Executive Director to award and enter into an agreement with the Bidder that provides the lowest and most responsive Bid, in advance, for an amount up to \$1,000,000 because there are public housing funds that staff is seeking to obligate on or before Friday, April 14, 2023; and

WHEREAS, The April Board of Commissioners Meeting will not occur until the following Monday, on April 17, 2023; and

WHEREAS, there are several other public housing projects that are currently out for bid, none are anticipated to exceed the Executive Director's Board approved threshold for award; and

WHEREAS, staff is being conservative and is seeking to have a backup project available to use to obligate these funds if for any reason bids associated with the other projects must be rejected and reprocured;

NOW THEREFORE, BE IT RESOLVED that the Board of Commissioners of the Housing Authority of the City of Lakeland hereby approves the Executive Director to award and enter into an agreement with the Bidder that provides the lowest and most responsive Bid for *Demolition of 12 Existing Buildings Comprised of 32 Residential Units and Associated Infrastructure at WestLake Phase III* for a not-to-exceed total amount of \$1,000,000.

CERTIFICATE OF COMPLIANCE

This is to certify that the Board of Commissioners of Housing Authority of the City of Lakeland has approved and adopted this Resolution No. 23-1531 dated February 27, 2023.

Attested by:

Benjamin Stevenson, Secretary

Don Brown, Chairman

OTHER BUSINESS

◀ 2021 Financial Audit Report



U. S. Department of Housing and Urban Development
Jacksonville Field Office
Charles Bennett Federal Building
400 West Bay Street
Suite 1015
Jacksonville, Florida 32202-4410

February 8, 2023

VIA ELECTRONIC MAIL

Mr. Ben Stevenson
Executive Director
Lakeland Housing Authority
P.O Box 1009
Lakeland, FL 33802
bstevenson@lakelandhousing.org

Dear Mr. Stevenson:

SUBJECT: Financial Audit Report
Fiscal Year Ended December 31, 2021

On March 7, 2022, the Real Estate Assessment Center's (REAC) Financial Assessment Subsystem (FASS) received the Lakeland Housing Authority (LHA) audited financial data submission for the December 31, 2021, fiscal year end (FYE). Berman Hopkins, CPA's and Associates, conducted the audit.

Congratulations! The audit contained no current or prior year findings.

If you have any questions or concerns pertaining to this letter, please contact Roland E. Battles, Financial Analyst, at (904) 208-6061 or email at Roland.e.battles@hud.gov

Sincerely,

2/8/2023

X 

Janice Rodriguez
Director, Office of Public Housing
Signed by: JANICE RODRIQUEZ