



430 Hartsell Ave  
Lakeland, FL 33815

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<http://LakelandHousing.org>



## Board Of Commissioners

Michael Pimentel, Chairman  
Edward Hall, Vice-Chairman  
David Samples  
Don Brown  
Lorenzo Robinson  
Shelly Asbury  
Judy Mas

## REGULAR BOARD MEETING

**Monday, January 25, 2021**

Benjamin Stevenson, Executive Director  
Ricardo Gilmore, Esquire

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

**Monday, January 25, 2021 at 6:00 P.M.**  
**LHA Board Room**

**Pledge of Allegiance**

**Moment of Silence**

**Establish a Quorum**

- 1. Swearing in of New Commissioner**
- 2. Approval of the Meeting Agenda**
- 3. Approval of the Board Meeting Minutes for November 16, 2020**
- 4. Public Forum**
- 5. Old Business**
- 6. New Business**
  - Employee of the Month
  - Employee of the Year 2020
- 7. Secretary's Report**
  - Housing and Operations
  - Finance and Administration
- 8. Legal Report**
- 9. Other Business**
  - 2021 LHA Annual Agency Plan Approval Letter from HUD.
- 10. Adjournment**

**MINUTES**  
**Regular Board Meeting of the**  
**Board of Commissioners of the Housing Authority of the City of Lakeland**  
**Monday, November 16, 2020**  
**430 Hartsell Avenue, Lakeland, Florida.**

**LHA Board Members Present:** Michael Pimentel, Chairman  
Edward Hall, Commissioner (Via Skype)  
Joseph DiCesare, Commissioner  
Lorenzo Robinson  
Shelly Asbury, Commissioner  
Judy Mas, Commissioner  
David Samples, Commissioner

**Secretary:** Benjamin Stevenson

**Legal Counsel:** Ricardo Gilmore

The meeting was called to order at 6:05 p.m. by Chairman Pimentel. The meeting was held in the Lakeland Housing Authority Board Room and virtual using Skype for Business due to COVID-19.

The Pledge of Allegiance and a Moment of Silence were observed.  
A quorum was established.

**APPROVAL OF THE AGENDA**

Mr. Stevenson informed the Board that a revised Agenda was emailed to the commissioners today prior to the meeting. This agenda would be used for tonight's meeting since it contains two revisions under "Other Business." The revisions are the "2021 LHA Annual Meeting Calendar" and the "December 21, 2020 LHA Regular Board Meeting." Staff is requesting both items be added to tonight's agenda for discussion.

- Motion to approve the meeting Agenda.

Motion by Commissioner Pimentel, seconded by Commissioner DiCesare

Vote: Commissioners

Michael Pimentel – Aye

Joseph DiCesare – Aye

Judy Mas – Aye

Edward Hall – Aye

Shelly Asbury – Aye

David Samples – Aye

**APPROVAL AND ACCEPTANCE OF MINUTES**

- Motion to approve and accept the minutes of the meeting of the Board of Commissioners held on October 19, 2020.

Motion by Commissioner Asbury, seconded by Commissioner Mas.

Vote: Commissioners

Michael Pimentel – Aye

Joseph DiCesare – Aye

Judy Mas – Aye

Edward Hall –Aye

Shelly Asbury – Aye

David Samples – Aye

**FSS GRADUATION**

Elizabeth Ramos Ortiz enrolled in the FSS program in 2016 while she was a resident in public housing. In 2018, she received a Housing Choice Voucher and continued to participate in the FSS program. Ms. Ortiz has overcome many obstacles while trying to accomplish her set goals. Through perseverance and hard work, she has paid off debts and raised her credit scores; attended and completed home buyers’ programs and workshops; setup and maintained a savings account. Ms. Ortiz has also completed English as a second language by attending West Area Adult School of Polk County and is a 2020 Medical Assistant graduate of Florida Technical College. LHA proudly recognizes and congratulates Ms. Ortiz for successfully completing the FSS Program.

Commissioner Lorenzo Robinson enters the meeting.

**PUBLIC FORUM**

Cathy Elam, a former resident of Colton Meadow, spoke and alleged she was wrongly evicted as the results of a decision determination made by the Polk County Courts 2020. Ms. Elam stated she does not know why she was evicted. She was told by the property manager that she validated her lease agreement.

Commissioner Pimentel advised Ms. Elam that the staff will respond to her in writing regarding her concerns within 30 days.

Ms. Elam is asking that the eviction received as a result of a judge’s court order be removed from her record. Mr. Stevenson advised the Board that the eviction was the final decision of a judge with the Polk County Courts. LHA staff nor the LHA Board has the authority to overturn a decision made by the court system.

**OLD BUSINESS**

None.

## NEW BUSINESS

Waldemar Rios Fernandez is the October 2020 Employee of the Month. He was presented by Patrick Roberts. Mr. Fernandez works in the maintenance department and has shown a reliable work ethics while finishing his assignments with a smile. He has embraced the LHA culture and everyone admires his dedication to his craft whether it is a resident's dwelling place, an office repair or a project Mr. Fernandez continues to do his work with a smile and a very outstanding attitude that has won the hearts of everyone he encounters. Mr. Fernandez was highly recommended and is he is very deserving of this award.

### Election of Vice-Chairman

Commissioner Pimentel asked Mr. Stevenson to address the appointment of the LHA Vice-Chairman. Mr. Stevenson informed the Board that the vice-chairman position was previously held by a person that is no longer on the Board. The position has remained vacant since that time. Mr. Stevenson stated the plan was for the position to remain vacant until the next annual meeting. Since the Developer Partner plans to submit an application for Twin Lakes Estates Phase III to Florida Housing Finance Corporation for the State Apartment Incentive Loan (SAIL) Program. Florida Finance Corporation guidelines require all boards to have a chairman and vice-chairman in order to submit an application for funding.

Commissioner Pimentel open the floor for nominations for Vice-Chairman.

Commissioner Mas nominated Commissioner Hall.

Commissioner DiCesare nominated Commissioner Asbury.

Commissioner Pimentel closed the floor for nominations and asked commissioners to prepare to vote.

Nominee: Commissioner Asbury

Votes:

Commissioner Asbury and Commissioner DiCesare - Two (2) Votes

Nominee: Commissioner Hall

Votes:

Commissioner Hall, Commissioner Pimentel, Commissioner Robinson, Commissioner Mas, and Commissioner Samples – Five (5) Votes

Chairman Pimentel stated Commissioner Hall has been elected as Vice-Chairman of Lakeland Housing Authority Board of Commissioners. He will serve in this capacity until the next election at the annual meeting in June 2021.

**SECRETARY’S REPORT**

Mr. Stevenson presented Resolution 20-1493

The Board of Commissioners is requested to approve Resolution 20-1493 authorizing the Executive Director to execute a ground lease and submit an application to Florida Housing Finance Corporation for the State Apartment Incentive Loan (SAIL) Program and other applications for appropriate financing for the development of the Twin Lakes Estates Phase III community and to take all actions necessary to carry out the intent of this Resolution.

Motion to approve Resolution 20-1493.

Motion by Commissioner Hall, Seconded Commissioner Robinson.

Vote: Commissioners

Michael Pimentel – Aye	Joseph DiCesare – Aye	Shelly Asbury – Aye
Edward Hall –Aye	Lorenzo Robinson Aye	Judy Mas – Aye
		David Samples – Aye

Resolution No. 20-1489

The Board of Commissioners is requested to approve Resolution No. 20-1489 authorizing the Executive Director to negotiate and execute all documents necessary for a Contract to Purchase the approximately 4.36-acre property located immediately adjacent to the eastern portion of the 10th Street residential property and obtain the necessary financing and approval to complete the purchase and to take all actions necessary to carry out the intent of this Resolution.

Motion to approve Resolution 20-1489.

Motion by Commissioner Asbury, Seconded Commissioner Samples.

Vote: Commissioners

Michael Pimentel – Aye	Joseph DiCesare – Aye	Shelly Asbury – Aye
Edward Hall –Aye	Lorenzo Robinson Aye	Judy Mas – Aye
		David Samples – Aye

Resolution No. 20-1492

The Board of Commissioners is requested to approve a Homeownership Plan for the 10th Street Development Project and to take all actions necessary to carry out the intent of this Resolution.

Motion by Commissioner Mas, Seconded DiCesare.

Vote: Commissioners

Michael Pimentel – Aye

Joseph DiCesare – Aye

Judy Mas – Aye

Edward Hall –Aye

Lorenzo Robinson Aye

David Samples – Aye

Commission Asbury stepped out of the meeting prior to the vote.

Twin Lakes Estates Phase II

Construction continues to go well at the site. Staff is hopeful the community center will be completed in the next few weeks. The property manager anticipates starting the leasing process for the property within the next 60 days.

Twin Lakes Estates Phase III

As stated during the discussion of Resolution 20-1493, the Developer Partner is looking at another funding opportunity with the State Apartment Incentive Loan (SAIL) Program.

HOPE VI Closeout

The REAC inspector is currently onsite at the Renaissance property. The project architect hired a REAC inspector as a part of their team. The inspector is responsible for checking each unit and producing a written report that will be used to create a physical needs assessment of the entire property. This report will be used by LHA staff to create a budget for making improvements to the property. This process will apply to both Renaissance and Carrington Place properties.

Arbor Manor

Mr. Stevenson mentioned that LHA is negotiating the purchase of the 5-acre lot adjacent to the property. The due diligence process has determined an environmental assessment is required. The report revealed there may be some contamination on the property. The EPA is getting involved. Upon the recommendation of legal counsel, since the initial contract with the seller has expired, it would be more feasible to start a new contract.

**HOUSING AND OPERATIONS**

Carlos Pizarro stated the agency occupancy rate is 99.5 %. The rent is 93% which above average considering the COVID-19 pandemic. The roof project at the Manor of West Bartow is completed. The Villas at Lake Bonnet there was some water infiltration from a slope that is coming into the property from other business properties in the area. A company has been hired to resolve this issue.

The Agency Plan has been submitted to HUD. HUD is reviewing the document.

**FINANCE AND ADMINISTRATION**

Valerie Turner gave a thorough overview of the Financial Report and grant updates.

**LEGAL REPORT**

Mr. Gilmore welcome the Board back to the first in-person meeting since March. He stated there are no pressing legal matters.

**OTHER BUSINESS**

Mr. Stevenson stated for the past few years, LHA has not held a Board meeting in the month of December. This action has allowed staff to prepare year end and close out reports. Staff is requesting the same for this year. The Board Report will still be submitted as scheduled in December 2020.

Motion not to have the December 21, 2020 LHA Board meeting, unless deemed necessary.

Motion by Commissioner Asbury, seconded by Commissioner Samples.

Vote: Commissioners

Michael Pimentel – Aye

Edward Hall –Aye

Joseph DiCesare – Aye

Lorenzo Robinson Aye

Shelly Asbury – Aye

Judy Mas – Aye

David Samples – Aye

2021 LHA Meeting Calendar



Motion to accept the 2021 Annual LHA Board Meeting Calendar without scheduling the December 2021 meeting, unless it is needed.

2021 Annual LHA Board Meeting Calendar

Motion by Commissioner Mas, seconded Commissioner Robinson.

Vote: Commissioners

Michael Pimentel – Aye

Edward Hall –Aye

Joseph DiCesare – Aye

Lorenzo Robinson Aye

Shelly Asbury – Aye

Judy Mas – Aye

David Samples – Aye

The meeting adjourned at 7:02 p.m.

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Benjamin Stevenson, Secretary

# **SECRETARY'S REPORT**

**Secretary's Report**  
**January 2021**  
**DEVELOPMENT UPDATES**

**West Lake Phase I**

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

**West Lake Phase II Disposition and Demolition**

The Developer Partner completed demolition of all of the old West Lake Apartments buildings in Phase II in January 2020. Construction activity began at this site during that same month.

**West Lake Phase II - Relocation**

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

**West Lake Phase II - Construction**



View of housing units along Hartsell Avenue

Construction started on this phase of the redevelopment in January 2020. The contractor has completed the site work. Construction of the club house and five (5) buildings on the north side of the property are approximately 98% complete. Concrete slabs for the foundations for all of the new buildings has been completed. Final painting on the outside walls on the housing units is nearing completion. The contractor has started work on housing units on the south end of the site and these buildings should be delivered within the next 2-3 months.



**Secretary's Report  
January 2021**

View of construction progress on southside of property.

Construction on the community center should be completed by the end of the month. Staff should move in the offices sometime in January 2021. The General Contractor will turn over the community center and five residential buildings for occupancy within the next 30 days. The Property Manager took applications for two weeks in September after publishing an advertisement in the Lakeland Ledger and the LHA website. The application process is now closed. The first families should start moving by the end of January 2021. One-, two- and three-bedroom units will be available for rent to low- to moderate-income families and individuals.



View of community center from parking lot.



View of community center, trees, housing units and exercise path on Olive Street.



View of Olive Street entrance to complex.

The City of Lakeland Community Redevelopment Agency has awarded \$289,000 to the Phase II development. This allocation was approved by the City of Lakeland City Commission. The funds will be used to offset development costs created by a funding shortfall.

**Secretary's Report  
January 2021  
West Lake Phase III**

The Developer Partner will be submitting another application for State Apartment Incentive Loan (SAIL) Program funds later this year. The City of Lakeland Community Redevelopment Agency did not select the most recent Phase III application for funding (submitted in October 2020). The Developer Partner submitted a response to the RFP and as well as requested the Local Government Contribution designation. The Local Government Contribution is a requirement for submitting an application for 9% tax credits. Unfortunately, the Phase III project was not selected by the City. The team continues to explore funding opportunities for this phase. LHA has been asked to consider the bond financing option for this phase, if another tax credit application is not successful. Staff is presenting a resolution requesting permission to submit an application for SAIL Program funding.

**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. 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. LHA could not start relocating the families until HUD funded the Section 8 vouchers. Staff received notice in August from the Office of U.S. Senator Marco Rubio that HUD has approved funding of the vouchers. Relocation is not expected to be completed until sometime during the first quarter of next year. 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.

**Renaissance at Washington Ridge**

The tax credits at the Renaissance HOPE VI site expired on December 31, 2018. There was also a balloon payment of \$536,00 due to SunTrust Bank and a \$1.3 million dollars in Deferred Developer's fees. The loan has been paid off. LHA staff worked with Rubin Brown, an LHA Financial Advisor, and National Equity Fund to pay off the loan. Project closeout funds were used to pay off the new loan. The next step was to make a decision regarding how to rehab the property. LHA staff discussed this issue with the Financial Advisor and Legal Counsel. Staff was approached by TD Bank about partnering on a new project. We discussed using a loan to retire the debt and complete basic rehab work and maintenance upkeep of the property for the next few years.

Subsequently, staff completed negotiations with TD Bank about a loan to pay off the debt associated with the Renaissance and Dakota Park (now known as Carrington Place) properties in November of 2019. Staff submitted a loan application with TD Bank. Since there are public housing units on the site,

**Secretary's Report**  
**January 2021**

HUD approval was required even though no public housing funds or assets are being used to collateralize the loan.

Due to delays in the HUD approval process, LHA had to obtain extensions from TD Bank on the negotiated terms of the loan. The loan terms were also impacted by the COVID-19 pandemic. HUD finally provided written approval of the loan terms in June 2020. TD Bank had to revise the terms of the loan. Due to current market, the new terms were more favorable for LHA. For example, the interest rate dropped from 3.8% to 3.1%. A copy of the term sheet is provided in the June 2020 Board packet. TD Bank and LHA closed the loan on June 15, 2020. Previously, the General Partner for the Renaissance property gave authorization for negotiation and execution of the loan documents.

Staff has begun an analysis for implementing the rehab and maintenance upkeep plan for the property. A General Physical Needs Assessment must be completed on the property before any work may commence. A minority architectural firm has been procured to complete the GPNA study. The firm will start work on the assessment last month. All of the housing units on the property will be inspected and evaluated.

**Carrington Place a.k.a. Dakota Park**

The tax credits at Dakota Park expired on December 31, 2017. There was also a balloon payment of \$345,000 due to SunTrust Bank and \$149,000 in Deferred Developer's fees. The loan has been paid off. LHA staff worked with Rubin Brown, an LHA Financial Advisor, and National Equity Fund to pay off the loan. Project closeout funds were used to pay off the new loan. The next step was to make a decision regarding how to rehab the property. LHA staff discussed this issue with the Financial Advisor and Legal Counsel. Staff was approached by TD Bank about partnering on a new project. We discussed using a loan to retire the debt and complete basic rehab work and maintenance upkeep of the property for the next few years.

Subsequently, staff completed negotiations with TD Bank about a loan to pay off the debt associated with the Renaissance and Dakota Park (now known as Carrington Place) properties in November of 2019. Staff submitted a loan application with TD Bank. Since there are public housing units on the site, HUD approval was required even though no public housing funds or assets are being used to collateralize the loan.

The loan closing was completed on June 16, 2020. The loan terms were impacted by the COVID-19 pandemic. HUD finally provided written approval of the loan terms in June 2020. TD Bank had to revise the terms of the loan. Due to current market, the new terms were more favorable for LHA. For example, the interest rate dropped from 3.8% to 3.1%. A copy of the term sheet was provided in the June 2019 Board packet. Previously, the Renaissance General Partner gave authorization for negotiation and execution of the loan documents. Staff has begun an analysis for implementing the rehab and maintenance upkeep plan for the property. A General Physical Needs Assessment must be completed on the property before any work may commence. A minority architectural firm was

**Secretary's Report  
January 2021**

procured to complete the GPNA study. The scope of work for the Renaissance property will also include the Carrington Place property.

**Arbor Manor**

Staff has learned an environmental assessment of the property must be completed by the Environmental Protection Commission before the sale can be completed. Staff discussed the reasons for suspension of this purchase at the November Board meeting. Purchase of the parcel would provide unlimited access to the LHA-owned property. The purchase must be approved by HUD.

**Investment Partner Activities**

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

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

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

**OTHER BUSINESS****Agency Plan**

LHA staff drafted the 2021 Agency Plan which was submitted to HUD during the month of October 2020. Staff completed the required public comment process prior to submitting the Plan. The process included public and strategic meetings with the LHA Board of Commissioners, the City of Lakeland, the residents/participants and the public. A copy of the Plan was sent to the Board as well as posted on the LHA website. Copies were also sent to the Resident Advisory Board, City of Lakeland and other community partners for review and comment. The Plan will be presented to the Board for approval at this month's meeting. The Plan was approved by the Board at the October meeting. Staff is waiting to receive comments from HUD.

**Secretary's Report**  
**January 2021**  
**Community and Other Activities**

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 general 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 application was created by the Florida Department of Economic Opportunity.

Leadership Polk has resumed site visits during the COVID-19 virus. The tours are to be conducted in compliance with CDC guidelines for social distancing, masks and sanitization. I attended the Lake Wales tour and did not experience any negative situations since CDC protocols were followed on the transportation vehicles and tour stops.

The Mayor has ended the Reopen Lakeland Task Force committee. The committee consisted of thirty-six community and business leaders that live or work in Lakeland. The members developed the criteria for reopening the city of Lakeland during the current COVID-19 pandemic.

Kingdom Covenant Church had been providing food boxes for LHA properties for past five months. The program has been placed on hold by the federal government. Approximately, 15,000 food boxes were given to LHA during the pandemic. The estimated value of the food box distribution in Lakeland is over \$392,000. The food was being given to LHA seniors, families, YouthBuild students, churches and community partners.

Respectfully submitted,

*Benjamin Stevenson*

Secretary



# **AFFORDABLE HOUSING REPORT**

**◀ Housing Report**

**◀ FSS & Resident Activities**

# Affordable Housing Department

## Board Report

### January 2021

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

**Update on the YARDI Rent Café implementation:** LHA is still implementing Yardi Rent Café to help the programs and properties with the contactless processes including but not limited to re-examinations, work orders, rent payment online, landlord portals, tenant portal, procurement and purchasing, etc....

#### **Treasury Website on Emergency Rental Assistance Now Available**

The U.S. Department of Treasury (Treasury) is providing updated information on the Emergency Rental Assistance (ERA) Program on a [dedicated webpage](#). As Treasury is responsible for funding and oversight of the ERA program, [this page provides information and guidance directly from Treasury](#). The page also provides links to [eligible local governments](#), the [grantee awards terms](#), and the [submission portal](#) for jurisdictions to become grantees.

#### **Use of Expired Guidance Notice Released**

On January 5, HUD released Notice PIH 2021-01, titled “Use of Expired Guidance.” The Notice updates various guidance documents to remove their expiration date consistent with PIH standard practice. HUD has been reviewing and archiving expired guidance and determined that 19 guidance documents that remain essential for PIH program operations had unintentionally expired. HUD has replaced the expiration dates in the 19 guidance documents with the following standard language: “This notice remains in effect until amended, superseded, or rescinded.” The updated notices include:

1. Required Cash Management and Investment Policies (1996-33)
2. Implementing PHAS (2011-13)
3. FSS Child-Only Welfare Grants (2007-20)
4. FSS Size Exceptions (1997-45)
5. PHA Police Departments (1995-58)
6. Mixed-Finance of Operating-Fund Only Projects (2004-5)

7. Resident Advisory Boards (2000-36)
8. Lease Terminations (2009-18)
9. IMS/PIC Reporting and Validation (2011-7)
10. EPC notice (2008-22 and 2009-16)
11. Integrated Pest Management (2006-11)
12. Renewal Mod Rehab HAP Contracts (1998-62)
13. Revised ACC for Mod Rehab Program (1999-47)
14. Mod- Rehab Renewal (2001-13)
15. Technical Corrections on Mod-Rehab HAP Contracts (2001-24)
16. Financial Management of Mod-Rehab (2001-29)
17. Designated Housing (2005-2)
18. Enhanced Vouchers for Conversions (2001-41)
19. Operating Fund Financial Management Supplement (2007-9)

## **2021 Appropriations In-Depth: Section 8 and FSHO**

### **Tenant-Based Rental Assistance (TBRA)**

Housing Choice Voucher (HCV) Housing Assistance Payments (HAP): This final enacted budget includes \$23.080 billion for HAP renewals. This is \$1.578 billion more than the FY 2020 enacted level, \$6.122 billion more than the President's FY 2021 budget proposal, \$228 million more than the House bill, and \$189 million more than the Senate bill.

HAP Renewal Formula: The final enacted budget calls for HAP renewal funding based on validated calendar year (CY) 2020 voucher management system (VMS) leasing and cost data adjusted by an inflation factor set by the Secretary and by making any adjustments for costs associated with the first-time renewal of vouchers.

HAP Set-Aside Funds: The final enacted budget allocates \$110 million for HAP set-aside funding to four categories: (1) PHAs that experience a significant increase in renewal costs of vouchers resulting from unforeseen circumstances or from portability; (2) vouchers that were not in use during the previous 12-month period in order to be available to meet project-based voucher commitments; (3) costs experienced with HUD-VASH vouchers; (4) for PHAs that would be required to terminate rental assistance despite taking cost-saving measures; and (5) for adjustments in the allocations for public housing agencies that are (i) leasing a lower-than-average percentage of their authorized vouchers; (ii) have low amounts of budget authority in their net restricted asset accounts and HUD-held programmatic reserves; and (iii) are not participating in the Moving to Work Demonstration; and (6) for PHAs that have experienced increased costs or loss of units in Presidentially declared emergency areas.

NRA/HUD-Held HAP Reserves Offset: The final enacted budget authorizes HUD to offset PHAs' CY 2021 allocations based on the excess amounts of PHAs' net restricted assets accounts, including HUD-held programmatic reserves (in accordance with VMS data in calendar year 2020 that is verifiable and complete).

Housing agencies participating in the Moving to Work (MTW) demonstration would also be subject to the offset, except for amounts subject to MTW's single fund budget authority. The Department must use any offset amount to prevent the termination of rental assistance for families and avoid or reduce the proration for renewal funding allocations.

ACC Caps: The final enacted budget retains language limiting HAP renewal funding from being used to exceed the Annual Contributions Contract (ACC) unit caps. This language would restrict non-MTW PHAs from expending HAP to fund any unit months exceeding the PHA's authorized number of units under contract. MTW agencies are governed by the terms and conditions of their contract. The FY 2020 enacted budget also included language limiting usage of HAP renewal money to those units within a PHA's ACC caps.

Other provisions: The final enacted budget gives HUD the ability to prorate HAP allocations, including for MTW agencies, if necessary. The bill also states that HUD must notify PHAs of their annual budgets by the later of March 1, 2021 or 60 days after enactment, though HUD may extend this timeline with written notice given to the Congressional appropriation committees.

Tenant Protection Vouchers: The final enacted budget allocates \$116 million for new Tenant Protection Vouchers (TPVs). This amount is \$41 million more than the FY 2020 enacted budget, \$16 million more than the President's budget, \$9 million less than the House bill, and \$16 million more than the Senate bill. The final enacted budget allows TPVs to be used for the following: (1) relocation and replacement of public housing units that are demolished or disposed; (2) conversions of section 23 projects; (3) the Family Unification Program; (4) witness relocation; (5) enhanced vouchers; (6) Choice Neighborhoods vouchers; (7) mandatory and voluntary conversion of public housing; and (8) tenant protection assistance for elderly residents of properties formerly assisted under Section 202. The final enacted budget notes that these TPVs may also be used to assist families under a project-

based rental assistance contract or when applying for demolition and disposition, if the units pose an imminent health and safety risk to residents. To the extent there are unused funds for units that pose an imminent health and safety risk to resident under a project-based rental assistance contract, remaining funds may be recaptured and used to reimburse costs for the TPVs. The final enacted budget also does also include a \$5 million set-aside for residents residing in low-vacancy areas who may have to pay rents greater than 30 percent of household income for certain reasons. The final enacted budget also states that HUD must issue guidance implementing these provisions within 60 days of enactment and that these TPVs sunset unless HUD specifies otherwise by notice.

**Administrative Fees:** The final enacted budget allocates \$2.159 billion for administrative fees (\$2.129 billion for ongoing administrative fees and \$30 million for additional administrative fees). This is \$182 million more than the FY 2020 enacted budget, \$684 million more than the President's proposed budget, \$4 million more than the House bill, and \$1 million less than the Senate bill. The final enacted budget continues to instruct HUD to use the current administrative fee formula. It also gives HUD the ability to prorate the administrative fee and utilize unobligated balances to increase the proration, except for those special purpose vouchers for which administrative fees have already been allocated. Moving to Work agencies shall be funded according to the terms of their contracts, though they will also be subject to any administrative fee proration.

The additional administrative fees, which would be available to PHAs that need additional funding to administer their HCV program, include fees associated with tenant protection rental assistance, disaster-related vouchers, HUD-VASH, and other special purpose incremental vouchers.

**Mainstream Vouchers:** The final enacted budget allocates \$314 million for the renewal of mainstream vouchers, including their associated administrative fees. This is \$85 million more than the FY2020 enacted amount, \$4 million more than the President's budget and the House bill, and \$14 million more than the Senate bill. Administrative fees for these vouchers are subject to the same requirements as other HCV administrative fees. Upon turnover, these vouchers shall be used to home non-elderly persons with disabilities.

**HUD-VASH:** The final enacted budget allocates \$40 million for new HUD-VASH vouchers. The Department must make the funding available to PHAs that partner with eligible VA medical centers or other designated entities. The Department may also have the authority to waive most statutory and regulatory requirements related to this funding for effective use of these funds. The final enacted budget also allocates \$5 million for HAP and administrative fees for the Tribal HUD-VASH program for "Native American veterans that are homeless or at-risk of homelessness living on or near a reservation or other Indian areas."

This is the same amount as the FY 2020 enacted budget, \$40 million less than the President's proposed budget, \$20 million more than the House bill, and the same as the Senate bill.

**Family Unification Program:** The final enacted budget allocates \$25 million for new Family Unification Program (FUP) vouchers. Of this amount, \$5 million will be for family unification, while \$20 million will be allocated for eligible youths. Of the \$20 million, at least \$10 million shall be available on a non-competitive basis to PHAs that partner with public child welfare agencies to identify eligible youths that request assistance. The Department must review utilization and recapture unused assistance. A PHA that determines it no longer has need for the funds must inform HUD so that the assistance can be recaptured and reobligated.

This is the same amount allocated by the FY 2020 enacted budget, \$25 million more than the President's budget, and the same amount as both the House and Senate bills.

This bill also makes certain changes to the FUP program as detailed in another section of this article.

**Homeless Assistance Vouchers:** The final enacted budget allocates \$43 million for new vouchers for use by individuals who are homeless; at risk of homelessness; fleeing, or attempting to flee domestic violence, dating violence, sexual assault, or stalking; or for veterans and families that include a veteran family member. The voucher will remain available for those individuals upon turnover. The funding will be for PHAs that have partnered with eligible Continuums of Care based on geographical need of such assistance, PHA administrative performance, and other factors specified by HUD. The Department will review utilization and reallocate unutilized voucher assistance. The Department will give preference to applicants that demonstrate a strategy to coordinate assistance with services available in the community. These funds may not be used to require people experiencing homelessness to receive treatment or perform other activities as a condition of receiving shelter, housing, or other services. Only the House bill included \$207 million more for these vouchers, while the other bills did not include any money for these vouchers.

**Mobility Demonstration Program:** Neither this final enacted budget, the House or Senate bills, nor the President's budget includes any additional money for additional vouchers or supportive services for the mobility demonstration program passed in the FY 2019 enacted budget. The mobility demonstration program was allocated \$25 million with \$3 million for research in the FY 2019 enacted budget and an additional \$25 million in FY 2020.

#### **Project-Based Rental Assistance (PBRA)**

The PBRA program assists approximately 1.2 million extremely low- to low-income households in obtaining decent, safe, and sanitary homes. The final enacted budget allocates \$13.465 billion for the project-based rental assistance account. This is \$895 million more than the FY 2020 enacted budget, \$823 million more than the President's budget, \$14 million more than the House bill, and \$62 million more than the Senate bill. The final enacted budget provides up to \$350 million for project-based contract administrators.

#### **Other Section 8 Policy Provisions**

**EnVision Centers:** The final enacted budget prevents participation or coordination with EnVision Centers to be used as a rating factor in the award of funds through a competitive selection.

**Student Rule:** For the purposes of determining Section 8 eligibility, the final enacted budget counts as income any assistance from private sources or institutions of higher education in excess of amounts received for tuition and any other required fees, except for persons over the age of 23 with dependent children. This provision also states restrictions on students receiving Section 8 funding.

#### **Fostering Stable Housing Opportunities**

This bill also includes the Fostering Stable Housing Opportunities Act—a piece of legislation which NAHRO strongly supports—which makes certain changes to the Family Unification program (FUP) related to youths aging out of foster care. This bill would make it easier to allow any PHA to request a voucher for a youth aging out of foster care from HUD (i.e., this bill would allow a PHA to request a FUP voucher for a youth aging out of foster care without amending its administrative plan as is currently required) and would also extend the length of time the voucher may be used, if the youth is enrolled in a PHA's Family Self-Sufficiency (FSS) program or an acceptable alternative, if the PHA does not have a FSS program.

#### **Allocation**

The bill allows for HUD to distribute FUP vouchers to PHAs with youths aging out of foster care on a as-needed basis as long as the PHA meets certain requirements: the PHA must administer or be willing to administer these vouchers; the PHA must have requested the voucher in a timely manner; and, the PHA must have submitted to HUD a statement describing how the agency will connect assisted youths with local community resources and self-sufficiency services to the extent that they are available and obtain referrals from public child welfare agencies (PCWAs) in foster care who become eligible for such assistance.

#### **Extending Assistance**

Assistance to youth aging out of foster care may be extended if certain requirements are met. For PHAs with a FSS program, assistance may be extended for 24 months, if the youth is enrolled in the program and remains enrolled. For PHAs that do not have a FSS program or if a PHA has an FSS program, but the youth is unable to enroll, assistance may be extended 24 months (on an annual basis), if for the prior year the youth was engaged in obtaining a postsecondary credential or secondary school diploma, enrolled in an institution of higher learning, participating in a career pathway, or is employed. A PHA may also extend assistance if the youth is a parent responsible for a child under six or an incapacitated person; the youth is participating in a drug or alcohol treatment or rehabilitation; or the youth is incapable of complying with the education or workforce development due to a documented medical condition. The Department will require PHAs to verify the compliance of these requirements by each youth on an annual basis with income recertifications.

#### **Other Supportive Services**

This bill also states that each eligible youth shall also be eligible for other supportive services that the PHA provides and that the PHA must inform the youth of the available services and inform the youth of their eligibility.

### Applicability to Moving to Work (MTW) Agencies

The requirements for the youths will also apply to MTW agencies, except the requirement to be enrolled in FSS, education, or workforce development, in lieu of which the eligible youth may comply by complying with the requirements of programs established by the agency.

### Bonus Administrative Fees

Those PHAs that waive residency requirements for eligible youths will receive additional administrative fees in an amount determined by HUD.

### Exceptions to Project-based Limitations

The bill also allows adds FUP vouchers for youths as a category that may be used to exceed the normal portfolio limitations imposed on project-based vouchers. As such PHAs may project-base up to thirty percent (as opposed to the regular twenty percent limit) of these vouchers. Additionally, these vouchers are exempt from the income-mixing cap in the project-based voucher program. These exceptions are only for FUP vouchers for youth and do not apply to FUP vouchers used for family reunification.

### Turnover

These vouchers expire on turnover and may not be reissued.

### Reporting Requirements and HUD Requirements

The Department will require that PHAs provide reports each fiscal year on the following: the number of people who received this assistance; the number of people that applied for the assistance, but were not provided it and a brief reason why the assistance was not provided; and a description of how the PHA collaborated with PCWA to collect the data. The Department will consult with the Department of Health and Human Services (HHS) in informing states and PCWAs on how to comply with these requirements correctly and efficiently. Finally, the Department should issue guidance on establishing a point of contact at PHAs to receive referrals of eligible recipients.

## **2021 Appropriations Act In-Depth: Public Housing Moving to Work**

The Appropriations Act would not include a separate Moving to Work (MTW) agency funding account that would include all Public Housing and Tenant-Based Rental Assistance (TBRA) funding received by MTW agencies. The president's budget included this proposal.

### Public Housing Fund

Like the Senate bill, the Appropriations Act creates a new "Public Housing Fund." The Public Housing Fund would be funded at \$7.806 billion. This fund would include the Public Housing Operating Fund, Capital Fund, and existing Capital Fund set-asides funding discussed below.

### Public Housing Operating Fund

The Act provides \$4.839 billion for public housing formula grants. This is \$290 million more than 2020 Appropriations, \$190 million more than the House bill, and \$347 million more than the Senate bill.

The Act recognizes the challenges of operating a calendar year program with fiscal year appropriations; as a result, the Act continues to extend the period of availability of Operating Funds from one year to two years.

As opposed to the President's proposed budget, the Act does not move current Capital Fund set-aside accounts to the Operating Fund. However, the Act does create a "Public Housing Fund" that includes the Operating Fund, Capital Fund, and Capital Fund Set-Asides in one account.

## Public Housing Capital Fund

The FY 2021 Appropriations Act includes \$2.765 billion for the Capital Fund. As the Act places the Capital Fund as a set-aside within the larger Public Housing Fund, programs previously treated as set-asides from the Capital Fund (discussed below) would no longer be considered direct Capital Fund set-asides. The Act provides \$19 million more in Capital Fund formula grants than FY 2020.

The Act again includes hard-fought language that would require HUD to notify PHAs of their formula allocation within 60 days of enactment.

## Capital Fund Set-Asides

The Appropriations Act creates a new fund, the Public Housing Fund. As such, the below programs would not be treated as set-asides from the Capital Fund, but rather additional set asides from the Public Housing Fund.

**Emergency Capital Needs:** The Act provides \$75 million for grants to public housing agencies for emergency capital needs resulting from unforeseen or unpreventable emergencies and natural disasters excluding presidentially declared emergencies and natural disasters under the Robert T. Stafford Disaster Relief and Emergency Act. Of this amount, \$45 million would be set aside for PHAs in receiverships. This is \$10 million more than FY 2020.

**Competitive Lead-Based Paint Grants:** The Act provides \$25 million for competitive grants to PHAs to evaluate and reduce lead-based paint hazards in public housing. This is \$10 million less than the President's proposed budget, but level with the House and Senate bills.

**Competitive Lead-Based Water Pipe Testing Grants:** The Act does not provide any funding for full lead service line replacement for PHAs located in areas where the public water system will undergo or has recently undergone a comprehensive water main replacement. The House proposed \$30 million for this activity.

**Healthy Homes Initiative:** The Act includes \$35 million in competitive grants for PHAs to address activities authorized under the Healthy Homes Initiative. This includes research, studies, testing, and demonstration efforts, including education and outreach concerning mold, radon, carbon monoxide poisoning, and other housing-related diseases and hazards.

**Competitive Public Housing Demolition Grants:** The Act does not include the proposed set-aside for competitive grants that would facilitate the demolition of physically obsolete public housing properties included within the President's budget.

**REAC and Receiverships:** The Act provides \$23 million to support ongoing Public Housing Financial and Physical Assessment activities. This is \$9 million more than FY 2020. The Senate bill would also provide \$15 million to agencies in administrative and judicial receiverships. Some of this funding may be used for grants associated with housing asset improvements.

## Public Housing Subsidy Flexibility

The Act carries forward the FY 2015 appropriations provision increasing the limit on fungibility for PHAs with 250 or more units of public housing to transfer up to 25 percent of their annual Capital Fund grant to operations. Through the Housing Opportunity Through Modernization Act of 2016 (HOTMA), PHAs are also allowed to transfer 20 percent of their operating subsidy to their Capital Fund grant.

As in previous years, the Appropriations Act would provide HUD the authority to waive the transfer limit to fund activities related to anti-crime and anti-drug activities, including the costs of providing adequate security for Public Housing residents such as above-baseline police service agreements.

Small agencies retain their flexibility to make fungible 100 percent of their annual grants.

## Annual Contributions Contract (ACC)

The Act includes language that prohibits HUD from requiring or enforcing any changes to the terms and conditions of the ACC as a requisite for PHAs to receive funding unless the changes are mutually agreed upon by HUD and the PHA. This provision was included in the 2020 Appropriations Act.

## Self Sufficiency Programs

Like the 2020 Appropriations bill and the 2021 House and Senate bills, the Act maintains a funding stream specifically for self-sufficiency programs, including the Family Self-Sufficiency (FSS) program, the Jobs-Plus Initiative, and the Resident Opportunities and Self-Sufficiency (ROSS) program. In fiscal years prior to 2020, the Jobs Plus Initiative and the ROSS program were set-asides from the Capital Fund.

**Family Self-Sufficiency (FSS):** The Act provides \$105 million for the FSS program, \$25 million more than FY 2020 and level with the House and Senate bills. Like previous Appropriations Acts, owners of multifamily Section 8 project-based rental assistance (PBRA) are allowed to fund coordinators out of their residual receipts. The President's proposed budget provided \$90 million for the FSS program.

The Act also includes language prohibiting HUD from implementing any performance measures or performance scores in determining funding awards for programs receiving FSS program coordinator funding.

**Jobs-Plus Initiative:** The Act provides \$15 million directly for Jobs-Plus, level with FY 2020 funding and the House and Senate bill. The direct funding is not limited to providing "incentives" to participants, meaning that it can also be used to support the service component of the program.

**Resident Opportunities and Self-Sufficiency (ROSS):** The Act provides \$35 million for ROSS, level with FY 2020 funding and the House and Senate bill. The President's 2021 budget proposed eliminating funding for the program.

#### Rental Assistance Demonstration

The Act does not provide additional funding for the Rental Assistance Demonstration (RAD) Program (the President's budget proposed \$100 million for the demonstration), nor does it increase the RAD cap to 500,000 through 2025 like the Senate bill.

#### Exemption from Asset Management

The Act includes the provision that exempts PHAs that own and operate 400 or fewer public housing units from asset management requirements.

#### Physical Needs Assessments

The Act prohibits any funds to be used to require or enforce the Physical Needs Assessment (PNA) for public housing units.

#### Carbon Monoxide Detectors

The Act includes language requiring all Public Housing developments operated by PHAs to have carbon monoxide detectors in each dwelling unit. Carbon monoxide detectors must be installed to a standard that meets or exceeds the 2018 International Fire Code or a HUD determined standard within 2 year of enactment of the FY 2021 Appropriations Act.

#### Choice Neighborhoods Initiative

The Act provides \$200 million for the Choice Neighborhoods Initiative – \$25 million more than FY 2020. The President's budget would have eliminated funding for Choice Neighborhoods.

The Act also includes language that would require not less than \$100 million of the total Choice Neighborhoods funding to be awarded to PHAs and no more than \$5 million to be provided as grants to undertake local planning with input from residents and the community.

Language in the Act would also allow HUD to obligate any available unobligated balances made available under Choice Neighborhoods until September 30, 2023.

#### PHA Employee Compensation

The Act includes language that would prohibit PHAs from using any Tenant-Based Voucher, Operating Fund, or Capital Fund dollars to pay any amount of salary above the base rate of pay for level IV of the Executive Schedule



for 2021. This restriction includes salary as well as bonuses or other incentive pay. This provision affirms a policy which is already in place, since the 2015 omnibus extended the restrictions to all future appropriations acts.

### Affirmatively Furthering Fair Housing

The Act includes language prohibiting HUD from requiring any specific changes to zoning laws as part of carrying out the Affirmatively Further Fair Housing (AFFH) Rule. HUD repealed the AFFH rule this summer and replaced it with the “Preserving Community and Neighborhood Choice” rule.

### **2021 Appropriations Act In-Depth: Community Development Low-Income Housing Tax Credit (LIHTC)**

The Appropriations Act sets the minimum credit rate for the 4 percent credit at 4 percent for all applicable credits allocated or obligated after December 31, 2020. The bill further increases the number of tax credits available to qualified disaster zone projects. Qualified disaster zones are areas where the President declared a non-COVID-19 disaster between January 1, 2020, and 60 days after the enactment of the bill. NAHRO has long been pushing Congress to make permanent the 4 percent tax credit and is extremely pleased to see it included in the Appropriations Act.

### Community Development Fund

The Appropriations Act provides \$3.475 billion for the Community Development Block Grant (CDBG) program. This is an increase of \$50 million compared to FY 2020. Although the Act provides \$20 million more than the Senate bill, it provides \$50 million less than the House bill. The President’s FY 2021 budget proposed to devolve community and economic development to the state and local level by eliminating the Community Development Fund, the account that funds the Community Development Block Grant (CDBG) and Indian Community Development Block Grant (ICDBG) programs.

Of the \$3.475 billion, \$25 million would be reserved for activities under the SUPPORT for Patients and Communities Act, \$5 million more than proposed in the House bill and \$5 million less than the Senate bill. This includes activities related to substance use-disorder prevention related to opioid recovery and treatment.

### HOME Investment Partnerships Program (HOME)

The Appropriations Act provides \$1.350 billion for the HOME program, level with FY 2020, but \$350 million less than the House bill and \$25 million less than the Senate bill. The President’s budget request proposed eliminating the HOME program.

The Act also includes a provision that suspends the program’s statutory 24-month commitment requirement for HOME funds that are set to expire in 2016, 2017, 2018, 2019, 2020, 2021, 2022, or 2023 due to this requirement. The Act includes language requiring HUD to notify HOME grantees of their formula allocations within 60 days of enactment.

### Self-Help and Assisted Homeownership Opportunity Program (SHOP)

Like the House and Senate bills, the Act would provide \$60 million to the SHOP account, which includes funding for SHOP, Capacity Building for Community Development and Affordable Housing (Section 4, which funds technical assistance activities through organizations like Enterprise, Habitat for Humanity and the Local Initiatives Support Corporation), and rural capacity building. Of this amount, \$41 million would be made available to capacity building entities, not less than \$5 million would be made available to rural capacity building entities, \$5 million would be made available for national rural housing organizations, and \$4 million would be made available for rehabbing the homes of low-income, disabled veterans. The SHOP account received \$55 million in FY 2020, and the President’s 2021 budget proposed eliminating the SHOP account.

## Homeless Assistance Grants

The Act would provide \$3 billion to fund HUD's Homeless Assistance Grants program. This is \$223 million more than FY 2020 funding. Of the \$3 billion, not less than \$2.569 billion would be reserved for the Continuum of Care (CoC) and Rural Housing Stability Assistance programs, not less than \$290 million for the Emergency Solutions Grants (ESG) program, and \$7 million for technical assistance for the Homeless Management Information System (HMIS) through the national homeless data analysis project. The CoC program would receive an increase of \$219 million compared to FY 2020. The ESG program would receive level funding from FY 2020. The Act provides a one-year renewal of Continuum of Care funding, without competition, for programs expiring in calendar year 2021.

The \$2.951 billion also includes \$52 million in grants for rapid re-housing projects and supportive service projects providing coordinated entry (\$23 million less than the House bill, but \$2 million more than the Senate bill), \$82 million for a demonstration on a comprehensive approach for providing services to homeless youth age 24 and under in 25 communities, with a priority for rural communities, and up to \$10 million to provide technical assistance on youth homelessness, and for collection, analysis, and reporting data and performance measures to serve homeless youth.

Similar to language in the 2020 Appropriations Act, the Act allows HUD to award one-year transition grants to program grantees that are transitioning from one program component to another. The Act would also carry forward a provision allowing CoC grant recipients to count program income towards meeting their match requirement. The Act also includes language requiring HUD to award CoC grants based on CoC's system performance and to prioritize funding for CoCs that strategically reallocate to high performing projects.

## Housing Opportunities for Persons with AIDS (HOPWA)

The Appropriations Act provides \$430 million for the HOPWA program, \$20 million more than FY 2020 funding and level with the House bill and \$20 million less than the Senate bill.

The Act also includes language requiring all units covered by HOPWA funding to have carbon monoxide detectors installed therein. Carbon monoxide detectors must be installed to a standard that meets or exceeds the 2018 International Fire Code or a HUD determined standard within 2 year of enactment of the FY 2021 Appropriations Act.

## Section 202 and Section 811

The Act provides \$855 million for the Section 202 Housing for the Elderly program, \$62 million more than FY 2020 and \$2 million more than the Senate bill, but \$38 million less than the House bill. This includes \$125 million for service coordinators. Additionally, the House bill provides \$227 million for Section 811 Housing for Persons with Disabilities program, \$25 million more than FY 2020 and level with the House bill, but \$10 million less than the Senate bill.

## National Housing Trust Fund (HTF)

Unlike the President's budget, the Appropriations Act would not eliminate the HTF.

## Section 108 Community Development Loan Guarantee Program

The Appropriations Act would provide \$300 million for the Section 108 Loan Guarantees program account.

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

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	39%	60%	0%	0%	0%	0%	0%
FL105 Polk County	23%	77%	0%	0%	1%	0%	0%

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

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

**Public Housing PIC Reporting Percentage**

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

Effective Date	Public Housing	Date Collected
12/31/2020	95.26%	1/05/2020

**Housing Choice Voucher Program**

Waiting Lists

Tenant-Based Waitlist

The tenant-based waiting list is currently closed.

Project-Based Waitlist – The Manor at West Bartow

The Manor at West Bartow waiting list is continuously open.

Project-Based Waitlist – Villas at Lake Bonnet

The Villas at Lake Bonnet waiting list is continuously open.

Program Information

Port Outs

LHA currently processed one port-out in the month of December. Port outs are clients that use their voucher in another jurisdiction.

Port Ins

LHA currently has 4 active port ins for the month of December. Port-ins are participants that transferred from another housing agency that we are billing for HAP and administrative fees.

Lease-up & Movers

As of December 31, 2020, Lakeland Housing Authority issued 32 vouchers to movers. We received 26 Requests for Tenancy Approvals during the month. We processed 25 initial move-in and 4 port-in, and 1 port outs were sent to another jurisdiction.

Active Clients

LHA is servicing 1,320 families on the Housing Choice Voucher program.

Program	Total Vouchers
<ul style="list-style-type: none"> <li>Regular Vouchers &amp; Project Based Vouchers</li> </ul>	1196
<ul style="list-style-type: none"> <li>Mainstream</li> </ul>	41
<ul style="list-style-type: none"> <li>VASH</li> </ul>	67
<ul style="list-style-type: none"> <li>Tenant Protection</li> </ul>	106
<ul style="list-style-type: none"> <li>Port Out</li> </ul>	1
<ul style="list-style-type: none"> <li>Port In</li> </ul>	4

EOP – End of Participation

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

Reason	Count
<ul style="list-style-type: none"> <li>Termination – Criminal</li> </ul>	0
<ul style="list-style-type: none"> <li>Termination – Unreported income and/or family composition</li> </ul>	3
<ul style="list-style-type: none"> <li>Left w/out notice</li> </ul>	0
<ul style="list-style-type: none"> <li>No longer need S/8 Assistance and/or transfer to another program</li> </ul>	1
<ul style="list-style-type: none"> <li>Deceased</li> </ul>	0
<ul style="list-style-type: none"> <li>Landlord Eviction</li> </ul>	1
<ul style="list-style-type: none"> <li>Lease and/or Program Violations non-curable</li> </ul>	0
Total	6

PIC Reporting

Percentage

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

Effective Date	HCV	Date Collected
12/31/2020	100.31%	1/05/2021

General information and activities for the month

- The Housing Choice Voucher Department processed 123 annual certifications and 80 interim certifications.
- The Inspections Unit conducted a total of 101 inspections.
- A total of 0 hearings were conducted.

Repayment Agreements for Unreported Income

(No Changes reported)

Total of unreported income that has been identified	\$	335,151.00		
Non responsive	\$	81,963.00		\$ 170,781.00
Identified as uncollectible	\$	65,081.90		\$ 68,483.00
Repayment agreement signed		212,892.00		\$ 102,388.00
Pending repayments to be signed	\$	40,296.00		\$ 67,864.64
				\$ 40,483.00
Downpayments received	\$	27,714.10		
Lump sum received	\$	4,301.00		
Payments towards agreement	\$	89,311.27		
	\$	121,326.37		
		<b>G/L</b>	<b>Pending</b>	<b>Estimated balances as of 10/31/2019</b>
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	WestLake	Cecil Gober	John Wright	Carrington Place	Renaissance	Villas Lake Bonnet	Colton Meadow	Manor at West Bartow	Twin Lakes Estates	Williamstown
<b>Occupancy</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>98%</b>	<b>99%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>
Down units due to modernization/Insurance	Under Relocation								Twin Lakes 2, moved 10 families.	
Vacant units	0	0	1	0	1	0	0	0	0	0
Unit inspections	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Building inspections	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	100%	Yes
Security issues (Insurance claims)	No	No	No	No	No	No	No	No	N/A	No
Newsletter distributed	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	N/A	Yes

Community Manager's Name	Vanessa C. Johnson	Vanessa C. Johnson	Vanessa C. Johnson	Angie Santiago	Angie Santiago	Gladys Delgado	Gladys Delgado	Patricia Blue	Jeannette Albino	Vanessa C. Johnson
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## Family Self-Sufficiency (Housing Choice Voucher Program-Section 8)

December 2020

### FSS Program Statistics

Programs	Mandatory	Enrolled families	Participants with Escrow	% With Escrow
Section 8 (HCV)	20	111	33	30%

### Escrow Balances

- The balance of the Section 8 FSS escrow November 2020 is \$ 102,494.91
- The average amount is \$ 3,650.28

### Recruiting

- Received 0 letter of interest.

### Housing Choice Voucher Program (Section 8):

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

### (HCV) Termination/Forfeiture/Transfer/Disbursement:

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

### Goals completed/enrolled by the Section 8 FSS participants:

- 0 family enrolled.

### Completed Contract of Participation:

- 0 family completed the contract as of the end of December 2020.

### 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
- One Laptop and one tablet were lent to accommodate participants who needed technology support.
- 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

- Monthly Partners Meeting are conducted the first Friday of every month.
- Monthly meeting has been canceled until further notice due to Covid-19.

## Family Self-Sufficiency (Public Housing Program)

December 2020

### FSS Program Statistics

Programs	Mandatory	Enrolled families	Participants with Escrow	% With Escrow
Public Housing	50	54	14	30%

- The balance of the Public Housing FSS escrow December 2020 is **\$17,045.61**
- The average amount is **\$2,815.00**

### Recruiting

- Received 0 letter of interest.

**Housing Choice Voucher Program (PH):**

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

**(PH) Termination/Forfeiture/Transfer/Disbursement:**

- Zero (0) forfeiture in the amount of \$0, contract ended/request to end participation from the program.
- Forfeitures to the FSS escrow account replenish so that more families may be served: 0.

**Goals completed/enrolled by the Public Housing FSS participants: 0**

**Completed Contract of Participation:**

- No. of families completing the contract as of to the end of December 2020: 0

**Services needed to complete Contract of Participation:**

- Food pantry listings was also distributed to families in need.
- Free online GED class information was provided to FSS participants.

**Community Networking**

- Zoom meeting: Lakeland Volunteers in Medicine
- Zoom Meeting: United Way
- Zoom Meeting: Rath CATT

Respectfully,

*Carlos R. Pizarro An*

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





**U. S. Department of Housing and Urban Development**  
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January 4, 2021


Mr. Benjamin Stevenson  
Executive Director  
Lakeland Housing Authority  
430 Hartsell Avenue  
Lakeland, FL 33815

Dear Mr. Stevenson:

This letter is to inform you that the Lakeland Housing Authority's (LHA's) Annual Agency Plan (Plan) submission for the fiscal year beginning January 1, 2021, is approved. This conditional approval of the Plan does not constitute an endorsement of the strategies and policies outlined in the Plan. In providing assistance to families under programs covered by this Plan, the LHA will comply with the rules, standards, and policies established in its approved Plan, as provided in 24 CFR Part 903 and other applicable regulations. Your approved Plan and all required attachments and documents must be made available for review and inspection at the principal office of the PHA during normal business hours.

Should you have any questions regarding the LHA's Plan or the information in this letter, please contact Georgia Walton, Portfolio Management Specialist, at (904) 208-6006, or Robert Caravello, Facilities Specialist at (904) 208-6081, or via E-mail at [georgia.walton@hud.gov](mailto:georgia.walton@hud.gov) or [robert.caravello@hud.gov](mailto:robert.caravello@hud.gov) respectively.

Sincerely yours,

  
Digitally signed by: larry.t.  
hayes@hud.gov  
DN: CN = larry.t.  
hayes@hud.gov  
Date: 2021.01.04 16:27:38  
-05'00'

Larry T. Hayes  
Director  
Office of Public Housing

cc: Michael Pimentel, Chairman, LHA Board of Commissioners



# **ADMINISTRATION REPORT**

◀ **Finance**

◀ **Contracting**

◀ **Development**

◀ **YouthBuild**



TO: Lakeland Housing Authority Board of Commissioners

FROM: Valerie A. Turner, VP of Administration

DATE: January 10, 2021

RE: December 2020 Financial Statements

I have attached the Statements of Operations, Balance Sheets and Cash Flows for period ending December 25, 2020 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. Hampton Hills (AMP 4)
10. YouthBuild
11. Williamstown, LLLP (AMP 5)

I also attached the Statement of Operations and Balance Sheet for period ending November 30, 2020 for the following third-party entity.

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 compiled 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

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

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

1. Central Office Cost Center (COCC):  
COCC has a Net Operating Income (NOI) of -\$75,483 for the period \$256 for year-to-date.
2. Section 8 Housing Choice Voucher (HCV) Program:  
HCV has a NOI of \$7,423 for Program Administration and \$204,092 for Housing Assistance Payment (HAP).
3. Public Housing (AMP 1 - WestLake Apartments, John Wright Homes and Cecil Gober Villas):  
NOI is \$43,121 for the period and -\$18,171 for the year.
4. Dakota Park Limited Partnership, LLLP d/b/a Carrington Place (AMP 2): NOI is \$11,748 for the year.
5. Renaissance at Washington Ridge LTD., LLLP (AMP 3): NOI is \$3,309,725 for year-to-date.
6. Colton Meadow, LLLP:  
The NOI for Colton Meadow is \$712,011 for the year.
7. Bonnet Shores, LLLP:  
Villas at Lake Bonnet has a NOI of -\$17,413 for the year.
8. West Bartow Partnership, LTD, LLLP:  
The property has a NOI of \$61,729 for the year.
9. Hampton Hills (AMP 4):  
This property has a NOI of -\$102,665 for year-to-date.
10. YouthBuild:  
YouthBuild has a NOI of \$0 for the year. The negative NOI is due to timing of the grant reimbursement from the Department of Labor.
11. Williamstown, LLLP (AMP 5):  
The property has a NOI of -\$37,012 for year-to-date.
12. West Lake 1, LTD (AMP 6):  
The property has a NOI of \$257,998 for year-to-date.





The table below summarizes LHA’s current financial position for its 12 most active properties.

<b>LAKELAND HOUSING AUTHORITY (FL011)</b> Affordable Housing Portfolio			
<b>Item #</b>	<b>Property #</b>	<b>Name</b>	<b>NOI Before Depreciation</b>
1	96	Central Office Cost Center (COCC)	\$256
2	80	Housing Choice Voucher (HCV) Administration	\$7,423
		HCV Housing Assistance Payment (HAP)	\$204,092
3	10	<i>Public Housing General (AMP 1) – WestLake/Cecil Gober Villas/John Wright Homes</i>	-\$18,171
4	16	Dakota Park Limited Partnership, LLLP (AMP 2) d.b.a. Carrington Place	\$11,748
5	17	Renaissance at Washington Ridge, Ltd., LLLP (AMP 3)	\$3,309,725
6	56	Colton Meadow, LLLP	\$712,011
7	57	<i>Bonnet Shores, LLLP</i>	-\$17,413
8	62	West Bartow Partnership, Ltd., LLLP	\$61,729
9	12	<i>Hampton Hills (AMP 4)</i>	-\$102,665
10	49	YouthBuild-Lakeland	\$0
11	99	<i>Williamstown, LLLP (AMP 5)</i>	-\$37,012
12	100	West Lake 1, LTD (AMP 6)	\$257,998

**Conclusion:** Seven (7) of the twelve (12) properties ended the year with a positive Net Operating Income (NOI). HCV-HAP also ended the year with positive due to receipt of HUD held reserves. YouthBuild-Lakeland was at breakeven by yearend, as anticipated, due to it being a reimbursable grant. Public Housing General (AMP 1) and Hampton Hills both ended the year with negative NOI. Accumulated accrued interest due from Bonnet Shores, LLLP is contributed to Public Housing’s negative NOI. Hampton Hills ended the year with negative NOI because two homes were sold during Calendar Year 2020; which required that both assets be transferred out of the property to the new homeowners. Reduction of operating subsidy received from the Department of Housing and Urban Development contributed to Williamstown ending the year negative.



**Lakeland Housing Authority  
Central Office Cost Center  
Statement of Operations  
For the Current and Twelve Months Ended December 25, 2020**

	Current Month				Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance	Actual	Budget	\$ Variance	% Variance	
Other Tenant Income	750	750.00	-	0.00%	9,032	9,000	32	0.35%	<b>9,000</b>
Public Housing, Sec 8 and Other Mgmt. Inc	54,964	51,472	3,492	6.78%	699,926	617,667	82,258	13.32%	<b>617,667</b>
Government Subsidy	11,431	-	11,431		31,320	-	31,320		-
Other Income	18,356	4,539	13,817	304.42%	216,638	54,466	162,172	297.75%	<b>54,466</b>
Grants Salary Cont.(YB-Director)	3,077	842	2,235	265.33%	17,927	10,108	7,820	77.36%	<b>10,108</b>
<b>Total Revenue</b>	<b>88,578</b>	<b>57,603</b>	<b>30,974</b>	53.77%	<b>974,843</b>	<b>691,241</b>	<b>283,602</b>	41.03%	<b>691,241</b>
Administrative Expenses	162,515	55,986	106,529	190.28%	952,084	671,831	280,253	41.71%	<b>671,831</b>
Tenant Services	-	-	-		88	-	88		-
Utility Expense	-	20	(20)	-100.00%	-	240	(240)	-100.00%	<b>240</b>
Maintenance Expense	1,438	787	651	82.64%	20,791	9,447	11,344	120.09%	<b>9,447</b>
General Expenses	-	810	(810)	-100.00%	-	9,723	(9,723)	-100.00%	<b>9,723</b>
Financing Expenses	108	-	108		1,624	-	1,624		-
Total Expense before depreciation	164,061	57,603	106,457	184.81%	974,587	691,241	283,346	40.99%	<b>691,241</b>
<b>Operating Income (Loss) before Depre</b>	<b>(75,483)</b>	<b>0</b>	<b>(75,483)</b>	<b>(1)</b>	<b>256</b>	<b>0</b>	<b>256</b>	<b>0</b>	<b>0</b>
Depreciation/Amortization	3,218	-	3,218		35,430	-	35,430		-
Intra-Funds Transfer In/Out	-	-	-		(30,500)	-	(30,500)		-
Prior Period Adjustment	(129,192)	-	(129,192)	6	(129,192)	-	(129,192)		-
<b>Total Expense</b>	<b>38,087</b>	<b>57,603</b>	<b>(19,516)</b>		<b>850,325</b>	<b>691,241</b>	<b>159,084</b>		<b>691,241</b>
<b>Net Operating Income (Loss)</b>	<b>50,491</b>	<b>0</b>	<b>50,491</b>		<b>124,518</b>	<b>0</b>	<b>124,518</b>	-	<b>0</b>

**Comments**

- 1 Variance is due to timing of income.**
- 2 The variance for Other Income is higher than the budget due to early receipt of administrative fees.**
- 3 Variance within Administrative expenses is due to increased costs in payroll, computer equipment, telephone (transition of services from Verizon) and internet services.**
- 4 Variance reflects expenses being less than the budget.**
- 5 Variance in Maintenance expenses is due to unforeseen plumbing costs.**
- 6 Review and reconciliation of the inter-fund resulted in the need for a prior period adjustment.**

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

**ASSETS**

Unrestricted Cash	
Cash Operating 1	5,088.54
Cash-Payroll	71,805.15
Total Unrestricted Cash	<u>76,893.69</u>
TOTAL CASH	<u>76,893.69</u>
Cash - Vending	3,116.05
Cleared Interfund Account	-58,952.45
TOTAL ACCOUNTS AND NOTES RECEIVABLE	<u>-55,836.40</u>
OTHER CURRENT ASSETS	
Prepaid Expenses and Other Assets	383.30
TOTAL OTHER CURRENT ASSETS	<u>383.30</u>
TOTAL CURRENT ASSETS	<u>21,440.59</u>
NONCURRENT ASSETS	
FIXED ASSETS	
Furniture & Fixtures	29,824.15
Furn, Fixt, & Equip	24,482.83
Accum Depreciation- Misc FF&E	-34,969.56
Intangible Assets	
Lease-Right of Use Asset	171,142.00
Lease Amortization	-40,277.73
TOTAL FIXED ASSETS (NET)	<u>150,201.69</u>
TOTAL NONCURRENT ASSETS	<u>150,201.69</u>
TOTAL ASSETS	<u>171,642.28</u>

**LIABILITIES & EQUITY**

LIABILITIES	
CURRENT LIABILITIES	
A/P Vendors and Contractors	2,842.88
Workers Compensation	7,754.08
Employee Donations Payable	168.67
Health Insurance Payable	65,458.31
Other Current Liabilities	237.68
Lease payable-Short Term	27,122.63
Accrued Payroll & Payroll Taxes	23,821.61
TOTAL CURRENT LIABILITIES	<u>127,405.86</u>
NONCURRENT LIABILITIES	
Accrued Compensated Absences-LT	44,240.14
Lease Payable	130,864.31
TOTAL NONCURRENT LIABILITIES	<u>175,104.45</u>
TOTAL LIABILITIES	<u>302,510.31</u>
EQUITY	
RETAINED EARNINGS	
Retained Earnings-Unrestricted Net Assets	-130,868.03
TOTAL RETAINED EARNINGS:	<u>-130,868.03</u>
TOTAL EQUITY	<u>-130,868.03</u>
TOTAL LIABILITIES AND EQUITY	<u>171,642.28</u>

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

**For the Current and Twelve Months Ended December 25, 2020**

<b>Period to Date</b>	<b>Beginning Balance</b>	<b>Ending Balance</b>	<b>Difference</b>
Cash Operating 1	3,479.81	5,088.54	1,608.73
Cash-Payroll	68,166.59	71,805.15	3,638.56
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
<b>Total Cash</b>	<b>74,762.45</b>	<b>80,009.74</b>	<b>5,247.29</b>
<b>Year to Date</b>	<b>Beginning Balance</b>	<b>Ending Balance</b>	<b>Difference</b>
Cash Operating 1	54,556.63	5,088.54	-49,468.09
Cash-Payroll	78,838.07	71,805.15	-7,032.92
Cash Operating 3	0.00	0.00	0.00
Negative Cash LHA Master	0.00	0.00	0.00
Negative Cash COCC Master	0.00	0.00	0.00
Cash - Vending	3,084.50	3,116.05	31.55
<b>Total Cash</b>	<b>136,479.20</b>	<b>80,009.74</b>	<b>-56,469.46</b>

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

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$Variance	% Variance	
Section 8 Admin Grant Revenue/Port Revenue	109,623	63,800	45,823	71.82%	1	1,206,845	765,600	441,245	57.63%	<b>765,600</b>
Other Income	4	1,649	(1,645)	-99.76%		4,168	19,788	(15,620)	-78.93%	<b>19,788</b>
<b>Total Revenue</b>	<b>109,627</b>	<b>65,449</b>	<b>44,178</b>	<b>67.50%</b>		<b>1,211,014</b>	<b>785,388</b>	<b>425,626</b>	<b>54.19%</b>	<b>785,388</b>
Administrative Expenses	166,411	64,498	101,913	158.01%	2	1,184,263	773,976	410,287	53.01%	<b>773,976</b>
Tenant Services	-	-	-			-	-	-		-
Utilities	-	-	-			-	-	-		-
Maintenance Expense	4,555	511	4,044	791.33%	3	21,961	6,132	15,829	258.13%	<b>6,132</b>
General Expenses (Insurance, etc.)	(2,856)	175	(3,031)	-1732.21%	5	(8,062)	2,100	(10,162)	-483.88%	<b>2,100</b>
HAP & URP Expenses - Port in Payments	-	-	-	0.00%		5,429	-	5,429	0.00%	-
Total Expense before Depreciation	168,110	65,184	102,926	157.90%		1,203,591	782,208	421,383	53.87%	<b>782,208</b>
<b>Operating Income (Loss) before Depreciation</b>	<b>(58,483)</b>	<b>265</b>	<b>(58,748)</b>			<b>7,423</b>	<b>3,180</b>	<b>4,243</b>	<b>133.43%</b>	<b>3,180</b>
Depreciation	267	265	2	0.77%		3,204	3,180	24	0.77%	<b>3,180</b>
Prior Period adjustment	(182,061)	-	(182,061)			(182,061)	-	(182,061)		-
Transfer Out	-	-	-			-	-	-		-
<b>Total Expense</b>	<b>(13,685)</b>	<b>65,449</b>	<b>(79,134)</b>	<b>-120.91%</b>		<b>1,024,734</b>	<b>785,388</b>	<b>239,346</b>	<b>30.47%</b>	<b>785,388</b>
<b>Net Operating Income (Loss)</b>	<b>123,312</b>	<b>-</b>	<b>123,312</b>			<b>186,280</b>	<b>-</b>	<b>186,280</b>		<b>-</b>

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

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$Variance	% Variance	
Section 8 HAP Grant Revenue	944,112	729,069	215,043	29.50%	1	10,856,633	8,748,828	2,107,805	24.09%	<b>8,748,828</b>
Other income	(294)	931	(927)	0.00%		4,581	11,172	(6,591)	0.00%	<b>11,172</b>
<b>Total Revenue</b>	<b>943,818</b>	<b>730,000</b>	<b>214,116</b>	<b>29.33%</b>		<b>10,861,214</b>	<b>8,760,000</b>	<b>2,101,214</b>	<b>23.99%</b>	<b>8,760,000</b>
Housing Assistance Payments	882,560	697,500	185,060	26.53%	4	10,112,902	8,370,000	1,742,902	20.82%	<b>8,370,000</b>
Tenant Utility Reimbursement	17,765	9,385	8,380	89.29%	4	222,913	112,620	110,293	97.93%	<b>112,620</b>
Port Out HAP Payments	25,981	18,755	7,226	38.53%	4	277,028	225,060	51,968	23.09%	<b>225,060</b>
FSS Escrow Payments	13,165	4,360	8,805	201.95%	6	58,477	52,320	6,157	11.77%	<b>52,320</b>
FSS Forfeitures & Adjustments	(13,723)	-	(13,723)			(14,199)	-	(14,199)		-
Program Expenses Before Depreciation	925,748	730,000	195,748	26.81%		10,657,121	8,760,000	1,897,121	21.66%	8,760,000
<b>Program Income (Loss) before Depreciation</b>	<b>18,070</b>	<b>-</b>	<b>18,368</b>	<b>0</b>		<b>204,092</b>	<b>-</b>	<b>204,092</b>	<b>0</b>	<b>-</b>
Total Expense	925,748	730,000	195,748	26.81%		10,657,121	8,760,000	1,897,121	21.66%	8,760,000
<b>Net Operating Income (Loss)</b>	<b>18,070</b>	<b>-</b>	<b>18,368</b>			<b>204,092</b>	<b>-</b>	<b>204,092</b>	<b>0</b>	<b>-</b>

Comments

1 PHA Held Reserves have increased due to additional funding being received. Administrative funds are higher than budgeted due to CARES ACT Revenue being recognized per monthly accumulated expenses. Budget anticipated that Port-in cases would be administered by the Authority. However, no cases have been administered as of this December 2020 financial report. Port in Case analysis performed and amount within property is due to clean up within in Property PORTPROP: which flows into Administrative.

Administrative funding under CARES ACT was received. Revenue recognized as expenses are incurred.

Administration:

2 Variance is due to expenses being higher than budgeted. Note that CARES ACT accumulated expenses are also included.

Administration:

3 The increase in Maintenance expenses within administration of the Section 8 Program is due to increased costs of contracted services.

HAP Program:

4 HAP, Tenant Utility Reimbursements and Port Out payments increased.

Administration:

5 Variance is due to expenses being less than budgeted.

6 Variance due to increased FSS escrow payments.



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

**ASSETS**

Unrestricted Cash	
Cash Operating 1	67,054.91
Cash-Payroll	-3,454.26
Cash Operating 2B	418,039.81
Restricted Cash	<u>481,640.46</u>
Cash Restricted - FSS Escrow	112,544.97
CARES ACT Restricted Cash	56,763.83
Total Restricted Cash	<u>169,308.80</u>

TOTAL CASH 650,949.26

ACCOUNTS AND NOTES RECEIVABLE

A/R-Tenants/Vendors	275,909.34
Allowance for Doubtful Accounts-Tenants/Vendors	-258,079.90
AR-TPA/Fraud Recovery	5,502.38
A/R WF Dec ACH	3,400.10
Allowance for Doubtful Accounts-Aff. Hsg. Subsidies	117.25
Due from Section 8 Mainstream	-67,783.76
A/R-Other Government	3,759.56
TOTAL ACCOUNTS AND NOTES RECEIVABLE	<u>-37,175.03</u>

OTHER CURRENT ASSETS

Prepaid Insurance	1,000.00
TOTAL OTHER CURRENT ASSETS	<u>1,000.00</u>
TOTAL CURRENT ASSETS	<u>614,774.23</u>

NONCURRENT ASSETS

FIXED ASSETS	
Automobiles/Vehicles	15,900.00
Furniture & Fixtures	26,461.08
Accum Depreciation- Misc FF&E	-36,756.03
Intangible Assets	
TOTAL FIXED ASSETS (NET)	<u>5,605.05</u>
Non-Dwelling Equipment	2,406.00
TOTAL NONCURRENT ASSETS	<u>8,011.05</u>

TOTAL ASSETS 622,785.28

**LIABILITIES & EQUITY**

CURRENT LIABILITIES

A/P Vendors and Contractors	-95,699.41
Accrued Payroll & Payroll Taxes	17,149.86
Due to Section 8	-67,783.76
Tenant Prepaid Rents	7,650.39
Suspense Admin Portability	12.35
State of FL Unclaimed Funds	33,224.76
Accrued Compensated Absences-Current	6,110.53
Deferred Revenue	57,304.27
TOTAL CURRENT LIABILITIES	<u>-42,031.01</u>

NONCURRENT LIABILITIES

Accrued Compensated Absences-LT	11,348.12
FSS Due to Tenant Long Term	112,988.98
TOTAL NONCURRENT LIABILITIES	<u>124,337.10</u>

TOTAL LIABILITIES 82,306.09

EQUITY

RETAINED EARNINGS

Retained Earnings-Unrestricted Net Assets	540,479.19
TOTAL RETAINED EARNINGS:	<u>540,479.19</u>

TOTAL EQUITY 540,479.19

TOTAL LIABILITIES AND EQUITY 622,785.28

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

**For the Current and Twelve Months Ended December 25, 2020**

<b>Period to Date</b>	<b>Beginning Balance</b>	<b>Ending Balance</b>	<b>Difference</b>
Cash Operating 1	98,455.16	67,054.91	-31,400.25
Cash-Payroll	-5,530.57	-3,454.26	2,076.31
Cash Operating 2	0.00	0.00	0.00
Cash Operating 2B	396,583.27	418,039.81	21,456.54
Cash Operating 3	0.00	0.00	0.00
Negative Cash LHA Master	0.00	0.00	0.00
Negative Cash S8	0.00	0.00	0.00
TD Sec8 Voucher 2	0.00	0.00	0.00
HCV Cash Account	0.00	0.00	0.00
Cash Restricted - FSS Escrow	113,533.86	112,544.97	-988.89
CARES ACT Restricted Cash	83,497.10	56,763.83	-26,733.27
Accrued FSS Escrow	0.00	0.00	0.00
<b>Total Cash</b>	<b>686,538.82</b>	<b>650,949.26</b>	<b>-35,589.56</b>

<b>Year to Date</b>	<b>Beginning Balance</b>	<b>Ending Balance</b>	<b>Difference</b>
Cash Operating 1	38,325.21	67,054.91	28,729.70
Cash-Payroll	-3,034.03	-3,454.26	-420.23
Cash Operating 2	0.00	0.00	0.00
Cash Operating 2B	11,155.40	418,039.81	406,884.41
Cash Operating 3	0.00	0.00	0.00
Negative Cash LHA Master	0.00	0.00	0.00
Negative Cash S8	0.00	0.00	0.00
TD Sec8 Voucher 2	0.00	0.00	0.00
HCV Cash Account	0.00	0.00	0.00
Cash Restricted - FSS Escrow	104,512.40	112,544.97	8,032.57
CARES ACT Restricted Cash	0.00	56,763.83	56,763.83
Accrued FSS Escrow	0.00	0.00	0.00
<b>Total Cash</b>	<b>150,958.98</b>	<b>650,949.26</b>	<b>499,990.28</b>

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

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Rental Income	15,887	7,546	8,341	110.54%	1	193,998	90,552	103,446	114.24%	90,552
Other Tenant Income	(15)	570	(585)	-102.63%		(1,121)	6,840	(7,961)	-116.39%	6,840
Government Subsidy Income	121,033	59,922	61,111	101.98%	2	807,179	719,068	88,111	12.25%	719,068
Interest Income Restricted	-	9,245	(9,245)	-100.00%		109,557	110,937	(1,380)	-1.24%	110,937
Other Income	9,130	-	9,130			53,174	-	53,174		-
<b>Total Revenue</b>	<b>146,035</b>	<b>77,283</b>	<b>68,752</b>	<b>88.96%</b>		<b>1,162,787</b>	<b>927,397</b>	<b>235,390</b>	<b>25.38%</b>	<b>927,397</b>
Administrative Expenses	57,713	43,477	14,236	32.74%	4	698,993	521,725	177,269	33.98%	521,725
Tenant Services Expenses	-	100	(100)	-100.00%	3	458	1,200	(742)	-61.82%	1,200
Utility Expense	6,675	6,400	275	4.29%	4	118,514	76,800	41,714	54.31%	76,800
Maintenance and Development Expense	44,357	18,789	25,568	136.08%	4	315,107	225,471	89,636	39.76%	225,471
General Expenses	(7,515)	5,517	(13,032)	-236.22%	3	30,358	66,201	(35,843)	-54.14%	66,201
Housing Assistance Payments	1,684	3,000	(1,316)	-43.86%	3	17,528	36,000	(18,472)	-51.31%	36,000
Finance Expense	-	-	-			-	-	-		-
Operating expense before Depreciation	102,914	77,283	25,631	33.16%		1,180,958	927,397	253,561	27.34%	927,397
<b>Net Operating Income (Loss)</b>	<b>43,121</b>	<b>(0)</b>	<b>43,121</b>	<b>-1293636097%</b>		<b>(18,171)</b>	<b>(0)</b>	<b>(18,171)</b>	<b>45427950%</b>	<b>(0)</b>
Depreciation	9,170	34,426	(25,256)	-73.36%		110,732	413,115	(302,384)	-73.20%	413,115
Capital Replacement Items	-	10,860	(10,860)	-100.00%		-	130,317	(130,317)	-100.00%	130,317
Prior Period Adjustments/Equity Transfer .	182,061	-	182,061			932,194	-	932,194		-
Transfer Out	(15,402)	-	-			(184,819)	-	-		-
Intra-Funds Transfer In/Out	12,357	-	12,357			39,939	-	39,939		-
<b>Total Expenses</b>	<b>291,101</b>	<b>122,569</b>	<b>188,933</b>	<b>150.07%</b>		<b>2,079,003</b>	<b>1,470,829</b>	<b>792,994</b>	<b>53.91%</b>	<b>1,470,829</b>
<b>Net Income (Loss)</b>	<b>(145,066)</b>	<b>(45,286)</b>	<b>(115,181)</b>	<b>(1)</b>		<b>(916,216)</b>	<b>(543,432)</b>	<b>(557,603)</b>	<b>(0)</b>	<b>(543,432)</b>

**Comments**

- 1 Property consists of 91 public housing units (WestLake, John Wright, and Cecil Gober Villas). Rental income for the year is higher than budgeted. Lease up of Lake Beulah (Twin Lakes Estates - Phase II) is in process. Lease up of Building 5 is complete. Building 6 is scheduled to be leased up by January 31, 2021.
- 2 Subsidy for the year has been slightly higher than anticipated. HUD provided supplemental funding for AMP 1 in December 2020.
- 3 Variance is a result of expenses being less than the budget.
- 4 Utility Expense was higher than budgeted due to timing of payment of utility expenses associated with solid waste removal. Additional Administrative and Maintenance Expenses were incurred preparing for the REAC inspection. Note that HUD canceled the inspection due to the COVID-19 pandemic.

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

**ASSETS**

CASH

Unrestricted Cash	
Cash Operating 1	231,554.82
Cash-Payroll	6,177.45
Petty Cash	500.00
Petty Cash Public Housing	300.00
Total Unrestricted Cash	238,532.27
Restricted Cash	
Cash Restricted-Security Deposits	27,700.00
Cash Restricted - FSS Escrow	41,215.77
Total Restricted Cash	68,915.77

TOTAL CASH 307,448.04

ACCOUNTS AND NOTES RECEIVABLE

A/R-Tenants/Vendors	501.61
Allowance for Doubtful Accounts-Tenants/Vendors	-654.50
AR-TPA/Fraud Recovery	21,051.10
TOTAL: AR	20,898.21
Waste Deposit	547.00
Cleared Interfund Account	58,952.45
A/R - Capital Fund Grants/HUD	829.93
TOTAL: DUE FROM	1,376.93
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	606,492.04
TOTAL ACCOUNTS AND NOTES RECEIVABLE	2,451,441.63

OTHER CURRENT ASSETS

Investments-Unrestricted	3,751,341.00
Eviction Deposit Acct.	1,000.00
Prepaid Insurance	33,767.79
Insurance Deposit	37,400.00
Utility Deposit - Electric	2,600.00
TOTAL OTHER CURRENT ASSETS	3,826,108.79
TOTAL CURRENT ASSETS	6,584,998.46

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	-9,925,734.08
Accum Depreciation- Misc FF&E	-564,893.55
Accum Depreciation-Infrastructure	-582,079.00
Intangible Assets	
TOTAL FIXED ASSETS (NET)	-8,452,667.97
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	2,282,538.81

TOTAL ASSETS 8,867,537.27

**LIABILITIES & EQUITY**

LIABILITIES

CURRENT LIABILITIES

A/P Vendors and Contractors	36,087.06
Tenant Security Deposits	25,600.00
Security Deposit-Pet	1,800.00
Garnishment clearing account	158.04
Accrued Payroll & Payroll Taxes	9,930.27
Accrued audit fees - LHA	15,620.01
Due to Hampton Hills	300.00
Resident Participation Funds - LHA	-514.01
Tenant Prepaid Rents	2,203.59
Accrued Compensated Absences-Current	2,996.46
TOTAL CURRENT LIABILITIES	94,181.42

NONCURRENT LIABILITIES

Accrued Compensated Absences-LT	5,564.85
FSS Due to Tenant Long Term	40,938.77
Notes Payable-LT	303,000.00
TOTAL NONCURRENT LIABILITIES	349,503.62

TOTAL LIABILITIES 443,685.04

EQUITY

RETAINED EARNINGS

Invested in Capital Assets-Net of Debt	5,668,053.00
Retained Earnings-Unrestricted Net Assets	2,755,799.23
TOTAL RETAINED EARNINGS:	8,423,852.23

TOTAL EQUITY 8,423,852.23

TOTAL LIABILITIES AND EQUITY 8,867,537.27

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

**For the Current and Twelve Months Ended December 25, 2020**

<b>Period to Date</b>	<b>Beginning Balance</b>	<b>Ending Balance</b>	<b>Difference</b>
Cash Operating 1	167,510.66	231,554.82	64,044.16
Cash-Payroll	16,472.78	6,177.45	-10,295.33
Cash Operating 2	0.00	0.00	0.00
Negative Cash LHA Master	0.00	0.00	0.00
Cash Restricted-Security Deposits	27,400.00	27,700.00	300.00
Cash Restricted - FSS Escrow	39,952.37	41,215.77	1,263.40
Cash - Vending	0.00	0.00	0.00
Accrued FSS Escrow	0.00	0.00	0.00
<b>Total Cash</b>	<b>251,335.81</b>	<b>306,648.04</b>	<b>55,312.23</b>

<b>Year to Date</b>	<b>Beginning Balance</b>	<b>Ending Balance</b>	<b>Difference</b>
Cash Operating 1	106,639.21	231,554.82	124,915.61
Cash-Payroll	2,192.09	6,177.45	3,985.36
Cash Operating 2	0.00	0.00	0.00
Negative Cash LHA Master	0.00	0.00	0.00
Cash Restricted-Security Deposits	36,013.00	27,700.00	-8,313.00
Cash Restricted - FSS Escrow	48,122.54	41,215.77	-6,906.77
Cash - Vending	0.00	0.00	0.00
Accrued FSS Escrow	0.00	0.00	0.00
<b>Total Cash</b>	<b>192,966.84</b>	<b>306,648.04</b>	<b>113,681.20</b>

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

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Rental Income	12,223	13,188	(965)	-7.32%	<b>1</b>	152,782	158,254	(5,472)	-3.46%	<b>158,254</b>
Other Tenant Income	10	485	(475)	-97.94%	<b>2</b>	5,273	5,820	(547)	-9.40%	<b>5,820</b>
Government Subsidy	23,931	7,000	16,931	241.87%	<b>3</b>	109,720	84,000	25,720	30.62%	<b>84,000</b>
Other Income	2	42	(40)	-96.24%		168	504	(336)	-66.74%	<b>504</b>
<b>Total Revenue</b>	<b>36,165</b>	<b>20,715</b>	<b>15,451</b>	<b>74.59%</b>		<b>267,942</b>	<b>248,578</b>	<b>19,364</b>	<b>7.79%</b>	<b>248,578</b>
Administrative Expenses	8,704	7,448	1,256	16.86%	<b>5</b>	94,476	89,377	5,099	5.71%	<b>89,377</b>
Tenant Services Expense	72	10	62	619.60%	<b>6</b>	300	120	180	149.65%	<b>120</b>
Utility Expense	1,934	1,314	620	47.17%	<b>7</b>	21,134	15,768	5,366	34.03%	<b>15,768</b>
Maintenance Expense	3,389	3,932	(543)	-13.82%	<b>4</b>	36,614	47,181	(10,567)	-22.40%	<b>47,181</b>
General Expenses	4,301	2,898	1,404	48.44%	<b>8</b>	45,434	34,773	10,661	30.66%	<b>34,773</b>
Housing Assistance Payments	1,342	556	786	141.37%	<b>9</b>	8,861	6,672	2,189	32.81%	<b>6,672</b>
Financing Expenses	3,394	3,828	(433)	-11.32%	<b>10</b>	49,375	45,933	3,442	7.49%	<b>45,933</b>
Operating Expenses before Depreciation	23,136	19,985	3,150	<b>15.76%</b>		256,194	239,824	16,370	<b>6.83%</b>	<b>239,824</b>
<b>Net Operating Income (Loss)</b>	<b>13,030</b>	<b>730</b>	<b>12,300</b>	<b>1686.08%</b>		<b>11,748</b>	<b>8,754</b>	<b>2,994</b>	<b>34.20%</b>	<b>8,754</b>
Depreciation & Amortization	2,114	2,244	(130)	-5.80%		25,365	26,926	(1,561)	-5.80%	<b>26,926</b>
Capital Replacement Items	700	2,150	(1,450)	-67.42%		20,263	25,800	(5,537)	-21.46%	<b>25,800</b>
Reimburse Replacement Reserves	-	(2,150)	2,150	-100.00%		-	(25,800)	25,800	-100.00%	<b>(25,800)</b>
<b>Total Expense</b>	<b>25,950</b>	<b>22,229</b>	<b>3,721</b>	<b>16.74%</b>		<b>301,821</b>	<b>266,750</b>	<b>35,071</b>	<b>13.15%</b>	<b>266,750</b>
<b>Net Income (Loss)</b>	<b>10,216</b>	<b>(1,514)</b>	<b>11,730</b>	<b>-774.59%</b>		<b>(33,879)</b>	<b>(18,172)</b>	<b>(15,707)</b>	<b>86.44%</b>	<b>(18,172)</b>

Comments

- 1 Consists of 20 Low Income and 20 Tax Credit apartment units. Overall rental income is less than budgeted.**
- 2 Variance for the year reflects management enforcing the lease and requiring residents to pay for damages to their units.**
- 3 Subsidy for the year continues to be higher than anticipated.**
- 4 Variance reflects expenses that are less than the budget.**
- 5 Variance in Administrative Expenses is due increased advertising and payroll costs.**
- 6 Tenant Services variance is due to resident newsletter expense.**
- 7 Variance in Utility expenses is due to increased costs for electricity and garbage disposal.**
- 8 General Expenses variance is due to reduction in rental income.**
- 9 Variance in HAP is due to increased Utility reimbursement payment to tenants.**
- 10 Finance expense variance is due to interest owed to PCHD from Jan - June 2020.**

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

**ASSETS**

Unrestricted Cash	
Cash Operating 1	80,397.73
Cash-Payroll	2,682.90
Petty Cash	600.00
Total Unrestricted Cash	<u>83,680.63</u>
Restricted Cash	
Cash Restricted-Security Deposits	12,099.00
Cash Restricted-Reserve for Replaceme	8,874.10
Total Restricted Cash	<u>20,973.10</u>
TOTAL CASH	<u>104,653.73</u>
ACCOUNTS AND NOTES RECEIVABLE	
A/R-Tenants/Vendors	19,631.00
Allowance for Doubtful Accounts-Tenants/V	-15,264.00
TOTAL: Accounts Receivable	<u>4,367.00</u>
Due from LPHC	75,251.87
TOTAL ACCOUNTS AND NOTES RECEIVABLE	<u>79,618.87</u>
OTHER CURRENT ASSETS	
Eviction Deposit Acct.	500.00
Prepaid Insurance	20,562.51
Utility Deposit	7,060.00
TOTAL OTHER CURRENT ASSETS	<u>28,122.51</u>
TOTAL CURRENT ASSETS	<u>212,395.11</u>
NONCURRENT ASSETS	
FIXED ASSETS	
Land	34,672.00
Buildings	892,048.00
Building Improvements	14,150.00
Furniture & Fixtures	7,295.00
Accum Depreciation-Buildings	-205,136.16
Accum Depreciation- Misc FF&E	-4,689.90
Intangible Assets	
Compliance Fees	1,640.00
Monitoring Fees	41,744.00
AA Compliance Fees	-1,640.00
AA Monitoring Fees	-41,744.00
TOTAL FIXED ASSETS (NET)	<u>738,338.94</u>
TOTAL NONCURRENT ASSETS	<u>738,338.94</u>
TOTAL ASSETS	<u>950,734.05</u>

**LIABILITIES & EQUITY**

CURRENT LIABILITIES	
A/P Vendors and Contractors	22,049.94
Tenant Security Deposits	11,399.00
Security Deposit-Pet	300.00
Garnishment clearing account	35.70
Accrued Property Taxes	1,793.19
Accrued Interest - HOPE VI	678,384.18
Accrued Interest - Future Advance	873.00
Accrued Payroll & Payroll Taxes	1,065.48
Accrued Audit Fees	6,125.00
Accrued audit fees - LHA	1,170.74
Due to (17) Renaissance Family Nor	36,226.34
Tenant Prepaid Rents	25.00
Contract Retentions	19,974.37
Accrued Compensated Absences-Cur	31.24
Note Payable PCHD	331,119.97
TOTAL CURRENT LIABILITIES	<u>1,110,573.15</u>
NONCURRENT LIABILITIES	
Accrued Compensated Absences-LT	58.01
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	101,380.00
TOTAL NONCURRENT LIABILITIES	<u>1,090,842.15</u>
TOTAL LIABILITIES	<u>2,201,415.30</u>
EQUITY	
CONTRIBUTED CAPITAL	
Capital - LP	-1,219,110.00
Capital - GP2	240,496.13
TOTAL CONTRIBUTED CAPITAL	<u>-978,613.87</u>
RETAINED EARNINGS	
Retained Earnings-Unrestricted Net	-272,067.38
TOTAL RETAINED EARNINGS:	<u>-272,067.38</u>
TOTAL EQUITY	<u>-1,250,681.25</u>
TOTAL LIABILITIES AND EQUITY	<u>950,734.05</u>

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

**For the Current and Twelve Months Ended December 25, 2020**

<b>Period to Date</b>	<b>Beginning Balance</b>	<b>Ending Balance</b>	<b>Difference</b>
Cash Operating 1	66,024.90	80,397.73	14,372.83
Cash-Payroll	-3,032.01	2,682.90	5,714.91
Negative Cash LHA Master	0.00	0.00	0.00
Cash Restricted-Security Deposits	12,099.00	12,099.00	0.00
Cash Restricted - FSS Escrow	0.00	0.00	0.00
Cash Restricted-Reserve for Replacement	12,088.44	8,874.10	-3,214.34
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
<b>Total Cash</b>	<b>87,180.33</b>	<b>104,053.73</b>	<b>16,873.40</b>

<b>Year to Date</b>	<b>Beginning Balance</b>	<b>Ending Balance</b>	<b>Difference</b>
Cash Operating 1	12,196.82	80,397.73	68,200.91
Cash-Payroll	381.93	2,682.90	2,300.97
Negative Cash LHA Master	0.00	0.00	0.00
Cash Restricted-Security Deposits	12,699.00	12,099.00	-600.00
Cash Restricted - FSS Escrow	0.00	0.00	0.00
Cash Restricted-Reserve for Replacement	20,411.60	8,874.10	-11,537.50
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
<b>Total Cash</b>	<b>45,689.35</b>	<b>104,053.73</b>	<b>58,364.38</b>



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

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Rental Income	72,849	69,296	3,553	5.13%	<b>1</b>	848,363	831,552	16,811	2.02%	<b>831,552</b>
Other Tenant Income	40	1,767	(1,727)	-97.74%	<b>2</b>	8,338	21,204	(12,866)	-60.68%	<b>21,204</b>
Government Subsidy	85,667	40,946	44,721	109.22%	<b>3</b>	482,920	491,352	(8,432)	-1.72%	<b>491,352</b>
Other Income	315	965	(650)	-67.33%		15,794	11,580	4,214	36.39%	<b>11,580</b>
Cancellation of Indebtedness - Income	-	-	-			3,125,768	-	3,125,768	0.00%	<b>-</b>
<b>Total Revenue</b>	<b>158,871</b>	<b>112,974</b>	<b>45,897</b>	<b>(1)</b>		<b>4,481,183</b>	<b>1,355,688</b>	<b>3,125,495</b>	<b>(0)</b>	<b>1,355,688</b>
Administrative Expenses	46,772	45,141	1,631	3.61%	<b>4</b>	484,840	541,688	(56,848)	-10.49%	<b>541,688</b>
Tenant Services	(2,450)	450	(2,900)	-644.49%	<b>5</b>	5,990	5,400	590	10.93%	<b>5,400</b>
Utility Expense	6,329	7,984	(1,655)	-20.73%	<b>4</b>	88,009	95,811	(7,802)	-8.14%	<b>95,811</b>
Maintenance Expense	29,289	29,335	(46)	-0.16%	<b>6</b>	380,048	352,016	28,032	7.96%	<b>352,016</b>
General Expenses	13,838	6,921	6,918	99.96%	<b>7</b>	113,810	83,048	30,762	37.04%	<b>83,048</b>
Housing Assistance Payments	3,813	1,563	2,250	143.95%	<b>8</b>	29,542	18,756	10,786	57.51%	<b>18,756</b>
Financing Expenses	4,712	20,639	(15,928)	-77.17%	<b>4</b>	69,219	247,672	(178,453)	-72.05%	<b>247,672</b>
Operating Expense before Depreciation	102,303	112,033	(9,730)	-8.68%		1,171,458	1,344,391	(172,933)	-12.86%	<b>1,344,391</b>
<b>Net Operating Income (Loss)</b>	<b>56,568</b>	<b>941</b>	<b>55,627</b>	<b>5909.12%</b>		<b>3,309,725</b>	<b>11,297</b>	<b>3,298,428</b>	<b>29198.62%</b>	<b>11,297</b>
Depreciation & Amortization	57,901	55,766	2,135	3.83%		690,839	669,194	21,645	3.23%	<b>669,194</b>
Prior Period Adjustment	-	-	-		<b>9</b>	168,712	-	168,712		
Capital Replacement Items	1,703	19,706	(18,003)	-91.36%		53,000	236,466	(183,466)	-77.59%	<b>236,466</b>
Reimburse Replacement Reserves	-	(19,706)	19,706	-100.00%		-	(236,466)	236,466	-100.00%	<b>(236,466)</b>
Intra-Funds Transfer In/Out	-	-	-			1,000	-	1,000		<b>-</b>
<b>Total Expense</b>	<b>161,907</b>	<b>207,210</b>	<b>(45,303)</b>	<b>-21.86%</b>		<b>2,085,010</b>	<b>2,486,517</b>	<b>(401,508)</b>	<b>-16.15%</b>	<b>2,013,585</b>
<b>Net Income (Loss)</b>	<b>(3,035)</b>	<b>(94,236)</b>	<b>91,200</b>	<b>-96.78%</b>		<b>2,396,173</b>	<b>(1,130,829)</b>	<b>3,527,003</b>	<b>-311.90%</b>	<b>(657,897)</b>

**Comments**

- 1 Consists of 108 low- and moderate-income family and senior apartment units and 88 Tax Credit units. Overall rental income is slightly higher than budgeted.**
- 2 Variance reflects timely payment of rents and less damage to the units.**
- 3 Governmental subsidy received is less than budgeted.**
- 4 Variance reflects expenses that are less than the budget.**
- 5 Costs of Tenants Services increased because one (1) family that was relocated to a hotel while the contractor made repairs to their apartment.**
- 6 Maintenance variance is due to increased payroll. The cost also includes CARES Act expenses which was reimbursed by the Department of Housing and Urban Development.**
- 7 General expenses variance is due to increased insurance costs.**
- 8 The variance within HAP payments is due to increased Utility reimbursement and FSS escrows.**
- 9 Prior period adjustment associated with cancellation of indebtedness per Board Resolution No. 20-1480 dated January 27, 2020.**

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

**ASSETS**

Unrestricted Cash	
Cash Operating 1	318,069.71
Cash-Payroll	3,379.61
Petty Cash	600.00
Total Unrestricted Cash	<u>322,049.32</u>
Restricted Cash	
Cash Restricted-Security Deposits	60,619.99
Cash Restricted - FSS Escrow	27,652.65
Cash Restricted-Reserve for Replacement	35,061.48
Cash Restricted - Reserve/Escrow	2,123,566.97
Restricted Cash - Partnership Devmt	1,179.16
Restricted Cash - OA Reserve	77,223.50
Restricted Cash - AA Reserve	47,536.81
Total Restricted Cash	<u>2,372,840.56</u>
TOTAL CASH	<u>2,694,889.88</u>

ACCOUNTS AND NOTES RECEIVABLE

A/R-Tenants/Vendors	18,476.99
Allowance for Doubtful Accounts-Tenants/Ven	<u>-9,844.99</u>
TOTAL: Accounts Receivable	8,632.00
Due from Dakota Park Non-ACC	36,226.34
Due from Central Office Cost Center	65,458.31
TOTAL: DUE FROM	<u>101,684.65</u>
TOTAL ACCOUNTS AND NOTES RECEIVABLE	110,316.65

OTHER CURRENT ASSETS

Eviction Deposit Acct.	1,000.00
Prepaid Insurance	103,553.06
Utility Deposit - Electric	20,500.00
TOTAL OTHER CURRENT ASSETS	<u>125,053.06</u>

TOTAL CURRENT ASSETS 2,930,259.59

NONCURRENT ASSETS

FIXED ASSETS

Buildings	21,105,584.03
Building Improvements	258,864.64
Machinery & Equipment	150,483.39
Automobiles/Vehicles	9,800.00
Furniture & Fixtures	596,259.09
Site Improvement-Infrastructure	2,382,356.15
Accum Depreciation-Buildings	-8,904,378.96
Accum Depreciation- Misc FF&E	-749,397.91
Accum Depreciation-Infrastructure	-2,054,234.04
Intangible Assets	
Loan Costs	178,680.70
Compliance Fees	100.00
Monitoring Fees	131,658.00
AA Compliance Fees	-63.44
AA Monitoring Fees	-131,658.00
AA Loan Costs	-140,285.93
TOTAL FIXED ASSETS (NET)	<u>12,833,767.72</u>
Dwelling Equipment	4,463.00
TOTAL NONCURRENT ASSETS	<u>12,838,230.72</u>

TOTAL ASSETS 15,768,490.31

**LIABILITIES & EQUITY**

CURRENT LIABILITIES

A/P Vendors and Contractors	110,285.08
Tenant Security Deposits	55,153.39
Security Deposit-Pet	6,205.60
Garnishment clearing account	175.02
Accrued Payroll & Payroll Taxes	10,630.39
Accrued Audit Fees	6,125.00
Accrued audit fees - LHA	3,544.54
Tenant Prepaid Rents	16.31
Contract Retentions	38,732.51
Accrued Compensated Absences-Current	1,712.90
TOTAL CURRENT LIABILITIES	<u>232,580.74</u>

NONCURRENT LIABILITIES

Accrued Compensated Absences-LT	3,181.10
FSS Due to Tenant Long Term	27,652.65
Notes Payable-LT	381,200.32
Note Payable	2,076,610.87
Short Term - Note Payable	773.37
TOTAL NONCURRENT LIABILITIES	<u>2,489,418.31</u>

TOTAL LIABILITIES 2,721,999.05

EQUITY

CONTRIBUTED CAPITAL

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

RETAINED EARNINGS

Retained Earnings-Unrestricted Net Assets	-2,309,355.15
TOTAL RETAINED EARNINGS:	<u>-2,309,355.15</u>

TOTAL EQUITY 13,046,491.26

TOTAL LIABILITIES AND EQUITY 15,768,490.31

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

<b>Period to Date</b>	<b>Beginning Balance</b>	<b>Ending Balance</b>	<b>Difference</b>
Cash Operating 1	228,007.86	318,069.71	90,061.85
Cash-Payroll	4,872.16	3,379.61	-1,492.55
Negative Cash LHA Master	0.00	0.00	0.00
Cash Restricted-Security Deposits	60,508.99	60,619.99	111.00
Cash Restricted - FSS Escrow	25,243.27	27,652.65	2,409.38
Cash Restricted-Reserve for Replacement	73,028.79	35,061.48	-37,967.31
Cash Restricted - Reserve/Escrow	2,111,228.05	2,123,566.97	12,338.92
Restricted Cash - Partnership Devmt	1,179.16	1,179.16	0.00
Restricted Cash - OA Reserve	77,215.19	77,223.50	8.31
Restricted Cash - AA Reserve	47,532.46	47,536.81	4.35
Investment 1	0.00	0.00	0.00
Investment 2	0.00	0.00	0.00
<b>Total Cash</b>	<b>2,628,815.93</b>	<b>2,694,289.88</b>	<b>65,473.95</b>

<b>Year to Date</b>	<b>Beginning Balance</b>	<b>Ending Balance</b>	<b>Difference</b>
Cash Operating 1	88,644.28	318,069.71	229,425.43
Cash-Payroll	-4,251.16	3,379.61	7,630.77
Negative Cash LHA Master	0.00	0.00	0.00
Cash Restricted-Security Deposits	59,151.39	60,619.99	1,468.60
Cash Restricted - FSS Escrow	16,963.98	27,652.65	10,688.67
Cash Restricted-Reserve for Replacement	104,305.49	35,061.48	-69,244.01
Cash Restricted - Reserve/Escrow	0.00	2,123,566.97	2,123,566.97
Restricted Cash - Partnership Devmt	1,179.16	1,179.16	0.00
Restricted Cash - OA Reserve	77,020.81	77,223.50	202.69
Restricted Cash - AA Reserve	47,426.33	47,536.81	110.48
Investment 1	0.00	0.00	0.00
Investment 2	0.00	0.00	0.00
<b>Total Cash</b>	<b>390,440.28</b>	<b>2,694,289.88</b>	<b>2,303,849.60</b>

**Lakeland Housing Authority  
Colton Meadow, LLLP  
Statement of Operations  
For the Current and Twelve Months Ended December 25, 2020**

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Rental Income	51,017	48,000	3,017	6.29%	<b>1</b>	610,719	576,000	34,719	6.03%	<b>576,000</b>
Other Tenant Income	550	741	(191)	-25.78%	<b>2</b>	7,543	8,892	(1,350)	-15.18%	<b>8,892</b>
Other Income	670,362	85	670,277	788561.41%		670,600	1,020	669,580	65645.08%	<b>1,020</b>
<b>Total Revenue</b>	<b>721,929</b>	<b>48,826</b>	<b>673,103</b>	<b>1378.58%</b>		<b>1,288,861</b>	<b>585,912</b>	<b>702,949</b>	<b>119.98%</b>	<b>585,912</b>
Administrative Expense	22,122	12,474	9,647	77.34%	<b>4</b>	166,983	149,693	17,290	11.55%	<b>149,693</b>
Tenant Services	-	50	(50)	-100.00%	<b>3</b>	107	600	(493)	-82.22%	<b>600</b>
Utility Expense	8,950	7,462	1,488	19.94%	<b>4</b>	97,449	89,544	7,905	8.83%	<b>89,544</b>
Maintenance Expense	25,956	11,689	14,267	122.05%	<b>5</b>	163,586	140,267	23,319	16.62%	<b>140,267</b>
General Expense	15,835	7,344	8,491	115.61%	<b>4</b>	98,164	88,128	10,036	11.39%	<b>88,128</b>
Financing Expense	4,666	4,212	454	10.77%	<b>4</b>	50,562	50,547	15	0.03%	<b>50,547</b>
Operating Expense before Depreciation	77,528	43,232	34,297	79.33%		576,851	518,779	58,072	11.19%	<b>518,779</b>
<b>Net Operating Income (Loss)</b>	<b>644,401</b>	<b>5,594</b>	<b>638,807</b>	<b>11418.66%</b>		<b>712,011</b>	<b>67,133</b>	<b>644,878</b>	<b>960.60%</b>	<b>67,133</b>
Depreciation & Amortization Expense	39,868	39,835	33	0.08%		478,419	478,023	396	0.08%	<b>478,023</b>
Capital Replacement Items	827	7,450	(6,623)	-88.89%		23,817	89,400	(65,583)	-73.36%	<b>89,400</b>
Reimburse Replacement Reserves	-	(7,450)	7,450	-100.00%		-	(89,400.00)	89,400	-100.00%	<b>(89,400)</b>
Intra-Funds Transfer In/Out	-	-	-			1,500	-	1,500		<b>-</b>
<b>Total Expense</b>	<b>118,224</b>	<b>83,067</b>	<b>35,157</b>	<b>42.32%</b>		<b>1,080,587</b>	<b>996,802</b>	<b>83,784</b>	<b>8.41%</b>	<b>996,802</b>
<b>Net Operating Income (Loss)</b>	<b>603,705</b>	<b>(34,241)</b>	<b>637,946</b>	<b>-1863.11%</b>		<b>208,275</b>	<b>(410,890)</b>	<b>619,165</b>	<b>-150.69%</b>	<b>(410,890)</b>

Comments

- 1** Consists of 72 Tax Credit apartment units. Rent collections are higher than budgeted.
- 2** Variance reflects timely payment of rents and less damage to the units.
- 3** Variance reflects expenses that are less than the budget.
- 4** Variance in administrative expenses is due to increased payroll costs and software renewal. Variance in General expenses is due to reduction of rental income. Garbage/trash removal caused the increase in Utility expenses. Variance in Finance expense was due to an increase in interest expense.
- 5** Variance within Maintenance Expenses is due to appliance repairs and/or replacement along with plumbing repairs.

Lakeland Housing Authority

Colton Meadow, LLLP

Balance Sheet

as of December 25, 2020

**ASSETS**

CASH	
Unrestricted Cash	
Cash Operating 1	43,082.30
Cash-Payroll	-364.36
Petty Cash	600.00
Total Unrestricted Cash	<u>43,317.94</u>
Restricted Cash	
Cash Restricted-Security Deposits	28,525.00
Cash Restricted-Operating Reserve	441,439.21
Cash Restricted-Reserve for Replace	152,068.17
Cash-Tax & Insurance Escrow	49,515.21
Total Restricted Cash	<u>671,547.59</u>
TOTAL CASH	<u>714,865.53</u>
ACCOUNTS AND NOTES RECEIVABLE	
A/R-Tenants/Vendors	28,318.86
Allowance for Doubtful Accounts-Tenan	-8,129.97
TOTAL: AR	<u>20,188.89</u>
Due from Colton Meadow GP, Inc.	101,151.61
TOTAL: DUE FROM	<u>101,151.61</u>
TOTAL ACCOUNTS AND NOTES RECEIVABLE	<u>121,340.50</u>
OTHER CURRENT ASSETS	
Eviction Deposit Acct.	1,000.00
Prepaid Expenses and Other Assets	540.59
Prepaid Insurance	14,596.27
Utility Deposit	5,000.00
TOTAL OTHER CURRENT ASSETS	<u>21,136.86</u>
TOTAL CURRENT ASSETS	<u>857,342.89</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	-4,559,939.18
Intangible Assets	
Amortization Tax Credit Fees	-137,956.12
Monitoring Fees	208,695.00
TOTAL FIXED ASSETS (NET)	<u>7,622,378.65</u>
Site Improvement	16,364.00
Non-Dwelling Structures	28,019.32
Non-Dwelling Equipment	60,262.45
TOTAL NONCURRENT ASSETS	<u>7,727,024.42</u>
TOTAL ASSETS	<u>8,584,367.31</u>

**LIABILITIES & EQUITY**

CURRENT LIABILITIES	
A/P Vendors and Contractors	3,672.66
Tenant Security Deposits	27,025.00
Security Deposit Clearing Account	219.00
Security Deposit-Pet	1,900.00
Accrued Property Taxes	5,971.37
Accrued Interest Payable	12,761.49
Accrued Payroll & Payroll Taxes	6,001.47
Accrued Audit Fees	5,250.00
Due to Polk County Developers, Inc	362,901.17
Tenant Prepaid Rents	760.95
Accrued Compensated Absences-Ct	2,406.81
First Mortgage - TCAP	1,231,424.00
Tax Credit Exchange Program (TCEP)	3,703,309.40
HOME Funds	115,899.60
Mortgage Note Payable	450,845.00
TOTAL CURRENT LIABILITIES	<u>5,930,347.92</u>
NONCURRENT LIABILITIES	
Accrued Compensated Absences-LT	4,469.79
TOTAL NONCURRENT LIABILITIES	<u>4,469.79</u>
TOTAL LIABILITIES	<u>5,934,817.71</u>
EQUITY	
CONTRIBUTED CAPITAL	
Capital - LP	1,205,286.00
GP Equity	46.12
TOTAL CONTRIBUTED CAPITAL	<u>1,205,332.12</u>
RETAINED EARNINGS	
Retained Earnings-Unrestricted Net	1,444,217.48
TOTAL RETAINED EARNINGS:	<u>1,444,217.48</u>
TOTAL EQUITY	<u>2,649,549.60</u>
TOTAL LIABILITIES AND EQUITY	<u>8,584,367.31</u>

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

**For the Current and Twelve Months Ended December 25, 2020**

<b>Period to Date</b>	<b>Beginning Balance</b>	<b>Ending Balance</b>	<b>Difference</b>
Cash Operating 1	73,765.50	43,082.30	-30,683.20
Cash-Payroll	-620.38	-364.36	256.02
Cash Operating 2	0.00	0.00	0.00
Cash Restricted-Security Deposits	28,525.00	28,525.00	0.00
Cash Restricted-Operating Reserve	441,431.48	441,439.21	7.73
Cash Restricted-Reserve for Replacement	150,119.08	152,068.17	1,949.09
Cash-Tax & Insurance Escrow	41,054.24	49,515.21	8,460.97
<b>Total Cash</b>	<b>734,274.92</b>	<b>714,265.53</b>	<b>-20,009.39</b>
<b>Year to Date</b>	<b>Beginning Balance</b>	<b>Ending Balance</b>	<b>Difference</b>
Cash Operating 1	72,606.88	43,082.30	-29,524.58
Cash-Payroll	230.69	-364.36	-595.05
Cash Operating 2	0.00	0.00	0.00
Cash Restricted-Security Deposits	27,131.00	28,525.00	1,394.00
Cash Restricted-Operating Reserve	441,350.45	441,439.21	88.76
Cash Restricted-Reserve for Replacement	128,785.93	152,068.17	23,282.24
Cash-Tax & Insurance Escrow	40,485.82	49,515.21	9,029.39
<b>Total Cash</b>	<b>710,590.77</b>	<b>714,265.53</b>	<b>3,674.76</b>

**Lakeland Housing Authority**  
**Bonnet Shores, LLLP**  
**Statement of Operations**  
**For the Current and Twelve Months Ended December 25, 2020**

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Rental Income	54,541	50,067	4,474	8.94%	<b>1</b>	643,068	600,804	42,264	7.03%	<b>600,804</b>
Other Tenant Income	237	532	(295)	-55.45%	<b>2</b>	3,695	6,384	(2,689)	-42.12%	<b>6,384</b>
Other Income	23	386	(363)	-93.93%		428	4,632	(4,204)	-90.76%	<b>4,632</b>
<b>Total Revenue</b>	<b>54,801</b>	<b>50,985</b>	<b>3,816</b>	<b>7.49%</b>		<b>647,191</b>	<b>611,820</b>	<b>35,371</b>	<b>5.78%</b>	<b>611,820</b>
Administrative Expense	30,040	16,225	13,816	85.15%	<b>3</b>	181,357	194,694	(13,337)	-6.85%	<b>194,694</b>
Tenant Services	-	35	(35)	-100.00%	<b>3</b>	107	420	(313)	-74.60%	<b>420</b>
Utility Expense	2,115	6,155	(4,040)	-65.63%	<b>4</b>	76,400	73,860	2,540	3.44%	<b>73,860</b>
Maintenance Expense	26,088	10,401	15,687	150.82%	<b>4</b>	187,466	124,813	62,653	50.20%	<b>124,813</b>
General Expense	10,509	7,865	2,644	33.61%	<b>4</b>	95,623	94,383	1,241	1.31%	<b>94,383</b>
Financing Expense	11,596	10,304	1,292	12.54%	<b>4</b>	123,651	123,650	0	0.00%	<b>123,650</b>
Operating Expense before Deprecia	80,348	50,985	29,363	57.59%		664,604	611,820	52,784	8.63%	<b>611,820</b>
<b>Net Operating Income (Loss)</b>	<b>(25,547)</b>	<b>0</b>	<b>(25,547)</b>			<b>(17,413)</b>	<b>0</b>	<b>(17,413)</b>		<b>0</b>
Depreciation & Amortization Expen	41,152	40,921	231.35	0.57%		493,829	491,052	2,776.20	0.57%	<b>491,052</b>
Capital Replacement Items	4,887	6,690	(1,802.61)	-26.94%		26,009	80,280	(54,270.62)	-67.60%	<b>80,280</b>
Reimburse Replacement Reserve	-	(6,690)	6,690.00	-100.00%		-	(80,280)	80,280.00	-100.00%	<b>(80,280)</b>
Intra-Funds Transfer In/Out	-	-	-			2,500	-	2,500.00		-
<b>Total Expense</b>	<b>126,388</b>	<b>91,906</b>	<b>34,482</b>	<b>37.52%</b>		<b>1,186,942</b>	<b>1,102,872</b>	<b>84,070</b>	<b>7.62%</b>	<b>1,102,872</b>
<b>Net Income (Loss)</b>	<b>(71,586)</b>	<b>(40,921)</b>	<b>(30,665)</b>	<b>74.94%</b>		<b>(539,751)</b>	<b>(491,052)</b>	<b>(48,699)</b>	<b>9.92%</b>	<b>(491,052)</b>

Comments

- 1 Community consists of 75 apartment units comprised of tax credit and Section 8 vouchers. Tenant rental income is higher than the budget.**
- 2 Variance is due to residents timely payment of rents as well as causing less damage to their units.**
- 3 Variance reflects expenses being less than the budget.**
- 4 Variance in utility expenses is due to increased costs in Water/Sewer/Garbage. Maintenance is due to increased payroll costs, plumbing services, painting and janitorial cleaning products. Variance in General Expenses due to increased insurance costs. Also, there is a variance of \$1.00 in Financing Expense.**

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

**ASSETS**

Unrestricted Cash	
Cash Operating 1	137,196.84
Cash-Payroll	3,117.14
Petty Cash	600.00
Total Unrestricted Cash	<u>140,913.98</u>
Restricted Cash	
Cash Restricted-Security Deposits	30,575.00
Cash Restricted-Operating Reserve	460,832.33
Cash Restricted-Reserve for Replacement	175,255.36
Cash-Tax & Insurance Escrow	40,356.76
Total Restricted Cash	<u>707,019.45</u>
TOTAL CASH	<u>847,933.43</u>
ACCOUNTS AND NOTES RECEIVABLE	
A/R-Tenants/Vendors	299.00
TOTAL ACCOUNTS AND NOTES RECEIVABLE	<u>299.00</u>
OTHER CURRENT ASSETS	
Eviction Deposit Acct.	500.00
Prepaid Expenses and Other Assets	582.66
Prepaid Insurance	12,891.94
Utility Deposit	5,000.00
TOTAL OTHER CURRENT ASSETS	<u>18,974.60</u>
TOTAL CURRENT ASSETS	<u>867,207.03</u>
NONCURRENT ASSETS	
FIXED ASSETS	
Land	300,000.00
Buildings	11,478,455.60
Building Improvements	20,181.47
Automobiles/Vehicles	24,477.33
Furniture & Fixtures	437,374.39
Site Improvement-Infrastructure	688,655.00
Accum Depreciation-Buildings	-4,182,587.68
Accum Depreciation- Misc FF&E	-450,474.47
Accum Depreciation-Infrastructure	-453,790.68
Intangible Assets	
Loan Costs	41,419.00
Amortization Loan Cost	-20,729.84
Compliance Fees	246,589.00
Amortization Tax Credit Fees	-164,394.16
TOTAL FIXED ASSETS (NET)	<u>7,965,174.96</u>
TOTAL NONCURRENT ASSETS	<u>7,965,174.96</u>
TOTAL ASSETS	<u>8,832,381.99</u>

**LIABILITIES & EQUITY**

LIABILITIES	
CURRENT LIABILITIES	
A/P Vendors and Contractors	12,619.54
Tenant Security Deposits	27,675.00
Security Deposit-Pet	3,100.00
Accrued Property Taxes	7,386.67
Accrued Interest Payable	38,681.57
Accrued Interest - 2nd Mortgage	606,492.04
Accrued Payroll & Payroll Taxes	6,207.33
Accrued Audit Fees	5,250.00
Tenant Prepaid Rents	353.25
Accrued Compensated Absences-Current	2,405.90
First Mortgage - TCAP	3,819,255.00
HOME Funds	131,028.00
Mortgage Note Payable	1,009,877.00
TOTAL CURRENT LIABILITIES	<u>5,670,331.30</u>
NONCURRENT LIABILITIES	
Accrued Compensated Absences-LT	4,468.10
TOTAL NONCURRENT LIABILITIES	<u>4,468.10</u>
TOTAL LIABILITIES	<u>5,674,799.40</u>
EQUITY	
CONTRIBUTED CAPITAL	
Contributed Capital	-57,442.26
Capital - LP	6,807,962.00
GP Equity	-162.00
Syndication Costs	-40,000.00
TOTAL CONTRIBUTED CAPITAL	<u>6,710,357.74</u>
RETAINED EARNINGS	
Retained Earnings-Unrestricted Net Assets	-3,552,775.15
TOTAL RETAINED EARNINGS:	<u>-3,552,775.15</u>
TOTAL EQUITY	<u>3,157,582.59</u>
TOTAL LIABILITIES AND EQUITY	<u>8,832,381.99</u>



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

<b>Period to Date</b>	<b>Beginning Balance</b>	<b>Ending Balance</b>	<b>Difference</b>
Cash Operating 1	144,795.59	137,196.84	-7,598.75
Cash-Payroll	-181.92	3,117.14	3,299.06
Cash Operating 2	0.00	0.00	0.00
Cash Operating 3	0.00	0.00	0.00
Cash Restricted-Security Deposits	30,175.00	30,575.00	400.00
Cash Restricted-Operating Reserve	460,824.50	460,832.33	7.83
Cash Restricted-Reserve for Replacem	173,224.78	175,255.36	2,030.58
Cash-Tax & Insurance Escrow	32,161.47	40,356.76	8,195.29
Investment 2	0.00	0.00	0.00
<b>Total Cash</b>	<b>840,999.42</b>	<b>847,333.43</b>	<b>6,334.01</b>

<b>Year to Date</b>	<b>Beginning Balance</b>	<b>Ending Balance</b>	<b>Difference</b>
Cash Operating 1	132,235.48	137,196.84	4,961.36
Cash-Payroll	-234.78	3,117.14	3,351.92
Cash Operating 2	0.00	0.00	0.00
Cash Operating 3	0.00	0.00	0.00
Cash Restricted-Security Deposits	28,975.00	30,575.00	1,600.00
Cash Restricted-Operating Reserve	460,739.63	460,832.33	92.70
Cash Restricted-Reserve for Replacem	151,035.51	175,255.36	24,219.85
Cash-Tax & Insurance Escrow	32,960.41	40,356.76	7,396.35
Investment 2	0.00	0.00	0.00
<b>Total Cash</b>	<b>805,711.25</b>	<b>847,333.43</b>	<b>41,622.18</b>

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

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Rental Income	84,834	69,900.00	14,934	21.36%	<b>1</b>	891,119	838,800.00	52,319	6.24%	<b>838,800</b>
Other Tenant Income	(713)	(368.00)	(345)	93.66%		(7,792)	(4,416.00)	(3,376)	76.46%	<b>(4,416)</b>
Other Income	31	460.00	(429)	-93.19%		905	5,520.00	(4,615)	-83.61%	<b>5,520</b>
<b>Total Revenue</b>	<b>84,153</b>	<b>69,992</b>	<b>14,161</b>	<b>20.23%</b>		<b>884,231</b>	<b>839,904</b>	<b>44,327</b>	<b>5.28%</b>	<b>839,904</b>
Administrative Expenses	24,244	17,643.28	6,601	37.41%	<b>3</b>	229,226	211,719.36	17,507	8.27%	<b>211,719</b>
Tenants Service Expenses	75	300.00	(225)	-75.15%	<b>2</b>	141	3,600.00	(3,459)	-96.08%	<b>3,600</b>
Utility Expense	6,829	9,255.00	(2,426)	-26.21%	<b>2</b>	96,087	111,060.00	(14,973)	-13.48%	<b>111,060</b>
Maintenance Expense	16,788	11,775.99	5,012	42.56%	<b>3</b>	167,598	141,311.86	26,286	18.60%	<b>141,312</b>
General Expenses	11,592	5,378.68	6,213	115.51%	<b>3</b>	70,163	64,544.12	5,619	8.71%	<b>64,544</b>
Financing Expenses	21,266	22,304.84	(1,039)	-4.66%	<b>2</b>	259,288	267,658.08	(8,370)	-3.13%	<b>267,658</b>
Operating expense before depreciati	80,794	66,658	14,136	21.21%		822,503	799,893	22,609	2.83%	<b>799,893</b>
<b>Net Operating Income (Loss)</b>	<b>3,359</b>	<b>3,334</b>	<b>25</b>	<b>0.75%</b>		<b>61,729</b>	<b>40,011</b>	<b>21,718</b>	<b>54.28%</b>	<b>40,011</b>
Depreciation & Amortization	33,669	43,150	(9,481)	-21.97%		404,033	517,804	(113,771)	-21.97%	<b>517,804</b>
Capital/Operational Replacement Ite	895	7,965	(7,070)	-88.76%		36,988	95,580	(58,592)	-61.30%	<b>95,580</b>
Reimburse Replacement Reserves	-	-	-	-		-	-	-	-	<b>(95,580)</b>
<b>Total Expense</b>	<b>115,358</b>	<b>117,773</b>	<b>(2,415)</b>	<b>-2.05%</b>		<b>1,263,524</b>	<b>1,413,277</b>	<b>(149,753)</b>	<b>-10.60%</b>	<b>1,317,697</b>
<b>Net Operating Income (Loss)</b>	<b>(31,206)</b>	<b>(47,781)</b>	<b>16,576</b>	<b>-34.69%</b>		<b>(379,292)</b>	<b>(573,373)</b>	<b>194,081</b>	<b>-33.85%</b>	<b>(477,793)</b>

Comments

- 1 Consists of 100 Tax Credit and Project-Based Section 8 Voucher units. Tenant collection is higher than the budget.**
- 2 Variance is due to expenses being less than budgeted.**
- 3 Variance in Administrative Expenses is due to increased cost in legal and payroll expenses. Maintenance variance is due to increased payroll costs related to roof repairs. Variance in General Expenses due to increased costs in Property Taxes and Insurance.**

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

**ASSETS**

Unrestricted Cash	
Cash Operating 1	27,975.46
Cash-Payroll	259.24
Petty Cash	600.00
Total Unrestricted Cash	<u>28,834.70</u>
Restricted Cash	
Cash Restricted-Security Deposits	10,891.00
Cash Restricted-Operating Reserve	19.08
Cash Restricted-Reserve for Replacement	158,487.54
Cash-Tax & Insurance Escrow	62,418.27
Restricted Investment	156,608.29
Total Restricted Cash	<u>388,424.18</u>
TOTAL CASH	<u>417,258.88</u>
ACCOUNTS AND NOTES RECEIVABLE	
A/R-Tenants/Vendors	1,819.83
Allowance for Doubtful Accounts-Tenants/Vendor	-4.00
TOTAL: AR	<u>1,815.83</u>
TOTAL ACCOUNTS AND NOTES RECEIVABLE	1,815.83
OTHER CURRENT ASSETS	
Eviction Deposit Acct.	500.00
Prepaid Expenses and Other Assets	1,926.48
Prepaid Insurance	22,547.25
TOTAL OTHER CURRENT ASSETS	<u>24,973.73</u>
TOTAL CURRENT ASSETS	<u>444,048.44</u>
NONCURRENT ASSETS	
FIXED ASSETS	
Land	432,717.00
Buildings	12,796,743.00
Building Improvements	53,499.32
Furn, Fixt, & Equip	1,212,730.94
Accum Depreciation-Buildings	-3,695,100.56
Accum Depreciation- Misc FF&E	-1,179,877.19
Accum Depreciation-Infrastructure	-409,168.52
Intangible Assets	
Loan Costs	335,121.42
Amortization Loan Cost	-214,089.52
Compliance Fees	200,558.00
Amortization Tax Credit Fees	-153,754.08
TOTAL FIXED ASSETS (NET)	<u>9,379,379.81</u>
Site Improvement	711,597.00
TOTAL NONCURRENT ASSETS	<u>10,090,976.81</u>
TOTAL ASSETS	<u>10,535,025.25</u>

**LIABILITIES & EQUITY**

CURRENT LIABILITIES	
A/P Vendors and Contractors	41,392.20
Tenant Security Deposits	9,791.00
Security Deposit Clearing Account	356.00
Security Deposit-Pet	1,150.00
Accrued Property Taxes	811.50
Accrued Interest NLP Loan	4,257.93
Accrued Payroll & Payroll Taxes	6,372.86
Accrued Audit Fees	5,250.00
Tenant Prepaid Rents	2,602.26
Accrued Compensated Absences-Current	1,154.83
Mortgage Note Payable	2,855,602.97
Second Mortgage Payable	850,000.00
Third Mortgage Payable	312,217.66
Fourth Mortgage Payable	400,000.00
Note Payable-City of Bartow Impact Fees	564,621.00
Deferred Development Fee	1,386,224.13
TOTAL CURRENT LIABILITIES	<u>6,441,804.34</u>
NONCURRENT LIABILITIES	
Accrued Compensated Absences-LT	2,148.40
TOTAL NONCURRENT LIABILITIES	<u>2,148.40</u>
TOTAL LIABILITIES	<u>6,443,952.74</u>
EQUITY	
CONTRIBUTED CAPITAL	
Capital Private Investors	5,437,398.00
GP Equity	-89.00
Special LP Equity	93,523.89
Syndication Costs	-30,000.00
TOTAL CONTRIBUTED CAPITAL	<u>5,500,832.89</u>
RETAINED EARNINGS	
Retained Earnings-Unrestricted Net Asset:	-1,409,760.38
TOTAL RETAINED EARNINGS:	<u>-1,409,760.38</u>
TOTAL EQUITY	<u>4,091,072.51</u>
TOTAL LIABILITIES AND EQUITY	<u>10,535,025.25</u>

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

<b>Period to Date</b>	<b>Beginning Balance</b>	<b>Ending Balance</b>	<b>Difference</b>
Cash Operating 1	19,289.71	27,975.46	8,685.75
Cash-Payroll	1,033.00	259.24	-773.76
Cash Restricted-Security Deposits	10,841.00	10,891.00	50.00
Cash Restricted-Operating Reserve	19.08	19.08	0.00
Cash Restricted-Reserve for Replacement	155,559.44	158,487.54	2,928.10
Cash-Tax & Insurance Escrow	54,725.27	62,418.27	7,693.00
Investment 1	0.00	0.00	0.00
Restricted Investment	156,610.39	156,608.29	-2.10
<b>Total Cash</b>	<b>398,077.89</b>	<b>416,658.88</b>	<b>18,580.99</b>

<b>Year to Date</b>	<b>Beginning Balance</b>	<b>Ending Balance</b>	<b>Difference</b>
Cash Operating 1	17,962.90	27,975.46	10,012.56
Cash-Payroll	-1,408.85	259.24	1,668.09
Cash Restricted-Security Deposits	9,862.00	10,891.00	1,029.00
Cash Restricted-Operating Reserve	19.08	19.08	0.00
Cash Restricted-Reserve for Replacement	197,253.28	158,487.54	-38,765.74
Cash-Tax & Insurance Escrow	52,016.82	62,418.27	10,401.45
Investment 1	0.00	0.00	0.00
Restricted Investment	156,198.37	156,608.29	409.92
<b>Total Cash</b>	<b>431,903.60</b>	<b>416,658.88</b>	<b>-15,244.72</b>

**Lakeland Housing Authority**

**Hampton Hills (AMP 4)**

**Statement of Operations**

**For the Current and Twelve Months Ended December 25, 2020**

	<b>Current Month</b>					<b>Year to Date</b>				<b>Annual Budget</b>
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Rental Income	1,228	2,467	(1,239)	-50.22%	<b>1</b>	23,636	29,604	(5,968)	-20.16%	<b>29,604</b>
Other Tenant Income	(300)	205	(505)	-246.34%	<b>2</b>	(275)	2,460	(2,735)	-111.18%	<b>2,460</b>
Grant Income	2,599	678	1,921	283.28%	<b>3</b>	17,923	8,136	9,787	120.29%	<b>8,136</b>
Other Income	-	-	-		<b>4</b>	(99,858)	-	(99,858)		-
<b>Total Revenue</b>	<b>3,527</b>	<b>3,350</b>	<b>177</b>	<b>5.27%</b>		<b>(58,574)</b>	<b>40,200</b>	<b>(98,774)</b>	<b>-245.71%</b>	<b>40,200</b>
Administrative Expenses	2,965	1,575	1,390	88.20%	<b>6</b>	25,438	18,905	6,533	34.56%	<b>18,905</b>
Tenant Services Expenses	-	25	(25)	-100.00%	<b>5</b>	-	300	(300)	-100.00%	<b>300</b>
Utility Expense	-	100	(100)	-100.00%	<b>5</b>	190	1,200	(1,010)	-84.13%	<b>1,200</b>
Maintenance and Development Expens	2,164	1,128	1,037	91.93%	<b>7</b>	14,323	13,532	792	5.85%	<b>13,532</b>
General Expenses	1,473	468	1,005	214.51%	<b>5</b>	4,139	5,621	(1,482)	-26.37%	<b>5,621</b>
Housing Assistance Payments	-	-	-			-	-	-		-
Operating expense before Depreciator	6,602	3,296	3,306	100.29%		44,091	39,558	4,533	11.46%	<b>39,558</b>
<b>Net Operating Income (Loss)</b>	<b>(3,076)</b>	<b>54</b>	<b>(3,129)</b>			<b>(102,665)</b>	<b>642</b>	<b>(103,307)</b>		<b>642</b>
Depreciation	-	-	-			-	-	-		<b>321</b>
Prior Period adj - Equity Transfer	-	-	-		<b>8</b>	283,521				
Operational Expenses - Replacement	-	-	-			24,674	-	24,674		-
Intra-Funds Transfer In/Out	-	-	-			(24,674)	-	(24,674)		-
<b>Total Expenses</b>	<b>6,602</b>	<b>3,296</b>	<b>3,306</b>			<b>327,612</b>	<b>39,558</b>	<b>4,533</b>		<b>39,879</b>
<b>Net Income (Loss)</b>	<b>(3,076)</b>	<b>54</b>	<b>(3,129)</b>	<b>-5844.75%</b>		<b>(386,186)</b>	<b>642</b>	<b>(103,307)</b>		<b>321</b>

**Comments**

- 1** Property is comprised of 2, Section 32 Public Housing lease-to-purchase units. Income is lower than budgeted. Budget was based on 4 units. Two families purchased their homes this year; thus, rental income will continue to be less than budgeted.
- 2** Variance is due to timely payments of rent and residents causing less damage to their units.
- 3** Variance is due to an increase in subsidy received from the Department of Housing and Urban Development.
- 4** Variance is the effect upon sale of homes.
- 5** Variance reflects expenses being less than budgeted.
- 6** Variance in Administrative costs is due to increased payroll costs which are prorated based on units.
- 7** Variance within Maintenance is associated with payroll expenses.

**Lakeland Housing Authority**  
**Hampton Hills (AMP 4)**  
**Balance Sheet**  
**as of December 25, 2020**

**ASSETS**

<b>CASH</b>	
Unrestricted Cash	
Cash Operating 1	4,806.99
Cash-Payroll	1,262.11
Cash Operating 3	231,765.07
Total Unrestricted Cash	<u>237,834.17</u>
Restricted Cash	
Cash Restricted-Security Deposits	600.00
Cash Restricted - FSS Escrow	1,084.00
Total Restricted Cash	<u>1,684.00</u>
 TOTAL CASH	 <u>239,518.17</u>
 <b>ACCOUNTS AND NOTES RECEIVABLE</b>	
Due from Public Housing General	300.00
TOTAL: DUE FROM	<u>300.00</u>
Lakeridge Homes 2nd Mortgage	360,907.45
TOTAL ACCOUNTS AND NOTES RECEIVABLE	<u>360,907.45</u>
 <b>OTHER CURRENT ASSETS</b>	
Eviction Deposit Acct.	500.00
Prepaid Insurance	1,523.20
TOTAL OTHER CURRENT ASSETS	<u>2,023.20</u>
TOTAL CURRENT ASSETS	602,448.82
 <b>NONCURRENT ASSETS</b>	
<b>FIXED ASSETS</b>	
Buildings	255,473.00
Furniture & Fixtures	2,248.94
Accum Depreciation- Misc FF&E	-2,248.94
Intangible Assets	
TOTAL FIXED ASSETS (NET)	<u>255,473.00</u>
TOTAL NONCURRENT ASSETS	<u>255,473.00</u>
 TOTAL ASSETS	 <u>857,921.82</u>

**LIABILITIES & EQUITY**

<b>CURRENT LIABILITIES</b>	
A/P Vendors and Contractors	2,317.99
Tenant Security Deposits	900.00
Security Deposit Clearing Account	-300.00
Lease Purchase Escrow	1,084.00
Accrued Payroll & Payroll Taxes	136.72
Accrued audit fees - LHA	314.40
Accrued Compensated Absences-Curre	804.82
TOTAL CURRENT LIABILITIES	<u>5,257.93</u>
 <b>NONCURRENT LIABILITIES</b>	
Accrued Compensated Absences-LT	1,494.67
TOTAL NONCURRENT LIABILITIES	<u>1,494.67</u>
 TOTAL LIABILITIES	 <u>6,752.60</u>
 <b>EQUITY</b>	
<b>RETAINED EARNINGS</b>	
Retained Earnings-Unrestricted Net As	851,169.22
TOTAL RETAINED EARNINGS:	<u>851,169.22</u>
 TOTAL EQUITY	 <u>851,169.22</u>
 TOTAL LIABILITIES AND EQUITY	 <u>857,921.82</u>

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

**For the Current and Twelve Months Ended December 25, 2020**

<b>Period to Date</b>	<b>Beginning Balance</b>	<b>Ending Balance</b>	<b>Difference</b>
Cash Operating 1	949.21	4,806.99	3,857.78
Cash-Payroll	3,838.02	1,262.11	-2,575.91
Cash Operating 3	231,771.97	231,765.07	-6.90
Negative Cash LHA Master	0.00	0.00	0.00
Cash Restricted-Security Deposits	600.00	600.00	0.00
Cash Restricted - FSS Escrow	84.00	1,084.00	1,000.00
Cash Restricted - Reserve/Escrow	0.00	0.00	0.00
<b>Total Cash</b>	<b>237,243.20</b>	<b>239,518.17</b>	<b>2,274.97</b>

<b>Year to Date</b>	<b>Beginning Balance</b>	<b>Ending Balance</b>	<b>Difference</b>
Cash Operating 1	560.93	4,806.99	4,246.06
Cash-Payroll	868.23	1,262.11	393.88
Cash Operating 3	47,103.18	231,765.07	184,661.89
Negative Cash LHA Master	0.00	0.00	0.00
Cash Restricted-Security Deposits	1,500.00	600.00	-900.00
Cash Restricted - FSS Escrow	84.00	1,084.00	1,000.00
Cash Restricted - Reserve/Escrow	0.00	0.00	0.00
<b>Total Cash</b>	<b>50,116.34</b>	<b>239,518.17</b>	<b>189,401.83</b>

Lakeland Housing Authority

YouthBuild-DOL 2018 (49)

Statement of Operations

For the Current and Twelve Months Ended December 25, 2020

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Government Subsidy Income	81,698	37,238	44,460	119.39%	<b>1</b>	451,208	446,857	4,351	0.97%	<b>446,857</b>
Other Income	-	-	-			13	-	13		-
<b>Total Revenue</b>	<b>81,698</b>	<b>37,238</b>	<b>44,460</b>	<b>119.39%</b>		<b>451,221</b>	<b>446,857</b>	<b>4,365</b>	<b>0.98%</b>	<b>446,857</b>
Administrative Expenses	47,078	22,825	24,253	106.26%	<b>3</b>	378,734	273,900	104,834	38.27%	<b>273,900</b>
Tenant Services Expenses (Trainees)	-	13,684	(13,684)	-100.00%	<b>2</b>	64,363	164,208	(99,845)	-60.80%	<b>164,208</b>
Utility Expense	-	250	(250)	-100.00%	<b>2</b>	-	3,000	(3,000)	-100.00%	<b>3,000</b>
Maintenance and Development Expenses	26	88	(62)	-70.68%	<b>2</b>	438	1,060	(622)	-58.71%	<b>1,060</b>
General Expenses	648	391	257	65.79%	<b>3</b>	7,687	4,689	2,998	63.94%	<b>4,689</b>
Operating expense before Depreciation	47,752	37,238	10,514	28.23%		451,221	446,857	4,365	0.98%	<b>446,857</b>
Transfer Out	-	-	-			-	-	-		-
<b>Net Operating Income (Loss)</b>	<b>33,946</b>	<b>0</b>	<b>33,946</b>			<b>0</b>	<b>0</b>	<b>(0)</b>		<b>0</b>
Depreciation	-	-	-			-	-	-		-
<b>Total Expenses</b>	<b>47,752</b>	<b>37,238</b>	<b>10,514</b>	<b>28.23%</b>		<b>451,221</b>	<b>446,857</b>	<b>4,365</b>	<b>0.98%</b>	<b>446,857</b>
<b>Net Income (Loss)</b>	<b>33,946</b>	<b>0</b>	<b>33,946</b>			<b>-</b>	<b>0</b>	<b>(0)</b>		<b>0</b>

**Comments**

- 1 Variance is due to timing of receipt of subsidy from DOL.**
- 2 Variance reflects expenses that are less than the budget.**
- 3 Variance in Administrative Expenses is due to purchase of computers. Variance in General Expenses is due to increased insurance costs.**



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

**ASSETS**

CASH	
Cash Operating 1	2,646.96
Cash-Payroll	-12,046.41
Petty Cash	1,000.00
Total Unrestricted Cash	<u>-8,399.45</u>
A/R-Other Government	28,406.75
TOTAL ACCOUNTS AND NOTES RECEIVABLE	<u>28,406.75</u>
TOTAL CURRENT ASSETS	<u>20,007.30</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>20,007.30</u>
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**LIABILITIES & EQUITY**

CURRENT LIABILITIES	
A/P Vendors and Contractors	25.90
Due to Central Office Cost Center	10,553.74
TOTAL CURRENT LIABILITIES	<u>10,579.64</u>

TOTAL LIABILITIES	<u>10,579.64</u>
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EQUITY

RETAINED EARNINGS	
Retained Earnings-Unrestricted Net As	-3,844.34
Retained Earnings - Restricted Net As	13,272.00
TOTAL RETAINED EARNINGS:	<u>9,427.66</u>

TOTAL EQUITY	<u>9,427.66</u>
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TOTAL LIABILITIES AND EQUITY	<u>20,007.30</u>
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**Lakeland Housing Authority  
YouthBuild-DOL 2018 (49)  
Changes in Cash**

**For the Current and Twelve Months Ended December 25, 2020**

<b>Period to Date</b>	<b>Beginning Balance</b>	<b>Ending Balance</b>	<b>Difference</b>
Cash Operating 1	7,311.61	2,646.96	-4,664.65
Cash-Payroll	-12,004.76	-12,046.41	-41.65
Negative Cash COCC Master	0.00	0.00	0.00
<b>Total Cash</b>	<b>-4,693.15</b>	<b>-9,399.45</b>	<b>-4,706.30</b>
<b>Year to Date</b>	<b>Beginning Balance</b>	<b>Ending Balance</b>	<b>Difference</b>
Cash Operating 1	652.00	2,646.96	1,994.96
Cash-Payroll	-23,427.61	-12,046.41	11,381.20
Negative Cash COCC Master	0.00	0.00	0.00
<b>Total Cash</b>	<b>-22,775.61</b>	<b>-9,399.45</b>	<b>13,376.16</b>

**Lakeland Housing Authority  
Williamstown, LLLP  
Statement of Operations  
For the Current and Twelve Months Ended December 25, 2020**

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Rental Income	11,638	12,038	(400)	-3.32%	<b>1</b>	147,541	144,456	3,085	2.14%	<b>144,456</b>
Other Tenant Income	-	230	(230)	-100.00%		(1,385)	2,760	(4,145)	-150.18%	<b>2,760</b>
Government Subsidy	18,582	10,500	8,082	76.97%	<b>2</b>	128,242	126,000	2,242	1.78%	<b>126,000</b>
Other Income	1	-	1			48	-	48		<b>-</b>
<b>Total Revenue</b>	<b>30,221</b>	<b>22,768</b>	<b>7,452</b>	<b>32.73%</b>		<b>274,446</b>	<b>273,216</b>	<b>1,182</b>	<b>0.43%</b>	<b>273,216</b>
Administrative Expense	18,258	10,126	8,132	80.31%	<b>3</b>	184,430	121,517	62,913	51.77%	<b>121,517</b>
Tenant Services	-	-	-			-	-	-		<b>-</b>
Utility Expense	2,145	2,145	(0)	0.00%	<b>4</b>	23,656	25,739	(2,083)	-8.09%	<b>25,739</b>
Maintenance Expense	9,180	5,220	3,960	75.86%	<b>3</b>	82,011	62,640	19,371	30.92%	<b>62,640</b>
General Expense	2,447	1,550	897	57.89%	<b>3</b>	21,361	18,600	2,761	14.84%	<b>18,600</b>
Operating Expense before Depreciation	32,031	19,041	12,989	68.22%		311,458	228,496	82,962	36.31%	<b>228,496</b>
<b>Net Operating Income (Loss)</b>	<b>(1,810)</b>	<b>3,727</b>	<b>(5,538)</b>	<b>-148.59%</b>		<b>(37,012)</b>	<b>44,720</b>	<b>(81,780)</b>	<b>-182.87%</b>	<b>44,720</b>
Depreciation & Amortization Expense	8,107	7,957	150	1.89%		95,867	95,482	384	0.40%	<b>95,482</b>
Capital Replacement Items	-	5,540	(5,540)	-100.00%		-	66,480	(66,480)	-100.00%	<b>66,480</b>
Transfer in/Out	-	(5,540)	5,540	-100.00%		-	(66,480.00)	66,480	-100.00%	<b>(66,480)</b>
<b>Total Expense</b>	<b>40,137</b>	<b>26,998</b>	<b>13,139</b>	<b>48.67%</b>		<b>407,325</b>	<b>323,978</b>	<b>83,347</b>	<b>25.73%</b>	<b>323,978</b>
<b>Net Operating Income (Loss)</b>	<b>(9,917)</b>	<b>(4,230)</b>	<b>(5,687)</b>	<b>134.43%</b>		<b>(132,879)</b>	<b>(50,762)</b>	<b>(82,117)</b>	<b>161.77%</b>	<b>(50,762)</b>

Comments

- 1** Consists of 48 public housing units for seniors age 62 and older with a preference for veterans. Rent collections are slightly higher than the budget due to the income of seniors living at the property.
- 2** Variance is due to subsidy being slightly higher than budgeted due to supplemental funding received in December 2020.
- 3** Administrative expenses variance is due to increased payroll and audit costs. Maintenance Expenses increased because of payroll costs and expenses related to REAC inspection; which was canceled due to the COVID-19 pandemic. Variance in General Expenses is due to increased insurance costs.
- 4** Variance reflects expenses being less than budgeted.

**Lakeland Housing Authority**

**Williamstown, LLLP**

**Balance Sheet**

**as of December 25, 2020**

**ASSETS**

CASH

Unrestricted Cash	
Cash Operating 1	11,625.06
Cash-Payroll	-2,970.30
Total Unrestricted Cash	8,654.76
Restricted Cash	
Cash Restricted-Security Deposits	16,200.00
Cash Restricted-Reserve for Replacer	25,001.02
Total Restricted Cash	41,201.02

TOTAL CASH 49,855.78

ACCOUNTS AND NOTES RECEIVABLE

A/R-Tenants/Vendors	304.81
AR-TPA/Fraud Recovery	471.19
TOTAL: AR	776.00
TOTAL ACCOUNTS AND NOTES RECEIVABLE	776.00

OTHER CURRENT ASSETS

Prepaid Insurance	22,261.59
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TOTAL OTHER CURRENT ASSETS 22,261.59

TOTAL CURRENT ASSETS 72,893.37

NONCURRENT ASSETS

FIXED ASSETS

Land	296,687.00
Buildings	3,751,341.13
Furniture & Fixtures	8,494.29
Accum Depreciation-Buildings	-189,541.74
Accum Depreciation- Misc FF&E	-1,807.32
Intangible Assets	

TOTAL NONCURRENT ASSETS 3,865,173.36

TOTAL ASSETS 3,938,066.73

**LIABILITIES & EQUITY**

CURRENT LIABILITIES

A/P Vendors and Contractors	26,181.23
Tenant Security Deposits	14,400.00
Security Deposit-Pet	1,800.00
Accrued Payroll & Payroll Taxes	4,228.29
Accrued Audit Fees	750.00
Accrued audit fees - LHA	4,741.06
Tenant Prepaid Rents	1,355.00
Accrued Compensated Absences-Cur	2,732.86

TOTAL CURRENT LIABILITIES 56,188.44

NONCURRENT LIABILITIES

Accrued Compensated Absences-LT	5,075.32
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TOTAL NONCURRENT LIABILITIES 5,075.32

TOTAL LIABILITIES 61,263.76

EQUITY

RETAINED EARNINGS

Retained Earnings-Unrestricted Net	3,876,802.97
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TOTAL RETAINED EARNINGS: 3,876,802.97

TOTAL EQUITY 3,876,802.97

TOTAL LIABILITIES AND EQUITY 3,938,066.73

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

**For the Current and Twelve Months Ended December 25, 2020**

<b>Period to Date</b>	<b>Beginning Balance</b>	<b>Ending Balance</b>	<b>Difference</b>
Cash Operating 1	1,328.73	11,625.06	10,296.33
Cash-Payroll	2,221.25	-2,970.30	-5,191.55
Cash Restricted-Security Deposits	16,500.00	16,200.00	-300.00
Cash Restricted-Reserve for Replacement	24,000.15	25,001.02	1,000.87
<b>Total Cash</b>	<b>44,050.13</b>	<b>49,855.78</b>	<b>5,805.65</b>
<b>Year to Date</b>	<b>Beginning Balance</b>	<b>Ending Balance</b>	<b>Difference</b>
Cash Operating 1	21,751.68	11,625.06	-10,126.62
Cash-Payroll	1,239.02	-2,970.30	-4,209.32
Cash Restricted-Security Deposits	16,116.00	16,200.00	84.00
Cash Restricted-Reserve for Replacement	12,997.92	25,001.02	12,003.10
<b>Total Cash</b>	<b>52,104.62</b>	<b>49,855.78</b>	<b>-2,248.84</b>

# West Lake I DBA Twin Lake

## Balance Sheet

November 30, 2020

### Assets

#### Current Assets

##### Cash

100250 - Rent Depository Account	373,307.02
100260 - Disbursement Account	7,082.35
100300 - Petty Cash	1,000.00

Total Cash 381,389.37

##### Accounts Receivable

102200 - A/R-Residents	4,394.11
102259 - Due From Lake Beulah, LTD	14,686.83
102400 - Accounts Receivable Others	3,014.79

Total Accounts Receivable 22,095.73

##### Deposits & Escrows

101260 - Cash - Restricted Reserve	26,145.88
101270 - Other Escrow	8,254.33
101300 - Debt Service Reserves	5,058.99
101310 - Bond Fund - Interest Fund	0.19
101320 - Bond Fund - Principal	594.56
101334 - Bond Fund - Escrow Account	28,492.95
101335 - Bond Fund - Replacement Reserve	20,001.79
101365 - Operating Deficit Escrow	355,204.82
101400 - Security Deposit Account	30,300.00

Total Deposits & Escrows 474,053.51

Total Current Assets 877,538.61

#### Fixed Assets

140050 - Land	200,000.00
140055 - Land Improvements	1,504,670.00
140100 - Buildings	12,354,187.00
140200 - Furniture & Fixtures	765,789.00
140400 - Construction in Progress	15,783,249.99
140451 - Contra - Insurance	(25,811.79)
140454 - Contra Acc - Interest Expen	(177,915.83)
140456 - Contra - Job Cost	(15,401,496.69)
140462 - Contra - Ground Lease	(200,000.00)
180049 - Loan Fees	190,223.00
180050 - Loan Costs	356,614.22
180059 - Tax Credit Fees	87,874.00
180062 - Deferred Financing Fees - SAIL	132,392.00
180063 - Deferred Financing Fees - ELI	84,000.00

##### Depreciation & Amortization

140500 - Accum Depreciation-Buildings	(353,014.00)
180552 - Amortization - Deferred Financing Fees SAIL	(2,770.00)
180553 - Amortization - Deferred Financing Fees ELI	(1,758.00)
180558 - Amortization - Construction Loan Fees	(174,372.00)
180620 - Amortization Tax Credit Fees	(3,678.00)

Total Depreciation & Amortization (535,592.00)

Total Fixed Assets 15,118,182.90

#### Other Assets

# West Lake I DBA Twin Lake

## Balance Sheet

November 30, 2020

180040 - Prepaid Insurance	21,078.40
180042 - Prepaid Expense	2,208.03
Total Other Assets	<u>23,286.43</u>
<b>Total Assets</b>	<b><u><u>16,019,007.94</u></u></b>

# West Lake I DBA Twin Lake

## Balance Sheet

November 30, 2020

### Liabilities & Equity

#### Liabilities

##### Current Liabilities

200100 - Accounts Payable	12,651.86
200150 - Security Deposits-Current	30,300.00
200200 - Security Deposits-Move Out	264.44
Total Current Liabilities	<u>43,216.30</u>

##### Other Current Liabilities

210100 - Accrued Operating Exp.	25,016.68
210110 - Accrued Payroll	24,510.57
210330 - Accrued Trustee and Issuer Fees	3,624.99
210410 - Accrued Asset Mgmt Fees	(159.86)
210440 - Accrued Audit Expense	6,458.35
210442 - Accrued Compliance Fee	13,888.42
210445 - Accrued Service Fee	1,444.48
210460 - Accrued Interest - SAIL	81,076.00
220100 - Prepaid Rent	2,724.72
220120 - Unearned Revenue - Housing Assistance	6.00
Total Other Current Liabilities	<u>158,590.35</u>

##### Long Term Liabilities

250105 - Principal-Mtg Payable 1st	3,993,547.01
250128 - Mortgage Payable - SAIL	5,000,000.00
250129 - Mortgage Payable - ELI LOAN	1,294,000.00
Total Long Term Liabilities	<u>10,287,547.01</u>

Total Liabilities 10,489,353.66

#### Equity

300160 - Capital Contributions	6,053,521.00
Retained Earnings	(781,865.03)
Current Net Income	257,998.31

Total Equity 5,529,654.28

**Total Liabilities & Equity 16,019,007.94**



**West Lake I DBA Twin Lake**  
**Income Statement Budget Comparison**  
November 30, 2020

	Month Ending 11/30/2020			Year to Date 11/30/2020		
	Actual	Budget	Variance	Actual	Budget	Variance
<b>Income</b>						
<b>Rental Income</b>						
510050 - Gross Mkt Rent Potential	(928.00)	69,700.00	(70,628.00)	162,040.13	766,700.00	(604,659.87)
510100 - Gain/Loss To Lease	15,539.04	0.00	15,539.04	9,824.94	0.00	9,824.94
510360 - Government Subsidy Income	68,621.00	0.00	68,621.00	597,790.87	0.00	597,790.87
<b>Total Rental Income</b>	<b>83,232.04</b>	<b>69,700.00</b>	<b>13,532.04</b>	<b>769,655.94</b>	<b>766,700.00</b>	<b>2,955.94</b>
<b>Vacancy, Losses &amp; Concessions</b>						
510200 - Vacancy	(181.87)	(1,394.00)	1,212.13	(7,459.61)	(15,334.00)	7,874.39
510410 - Recurring Concessions	0.00	0.00	0.00	(1,000.00)	0.00	(1,000.00)
510950 - Write Off Rent	0.00	0.00	0.00	(210.72)	0.00	(210.72)
<b>Total Vacancy, Losses &amp; Concessions</b>	<b>(181.87)</b>	<b>(1,394.00)</b>	<b>1,212.13</b>	<b>(8,670.33)</b>	<b>(15,334.00)</b>	<b>6,663.67</b>
<b>Net Rental Income</b>	<b>83,050.17</b>	<b>68,306.00</b>	<b>14,744.17</b>	<b>760,985.61</b>	<b>751,366.00</b>	<b>9,619.61</b>
<b>Financial Income</b>						
520900 - Interest Income	6.19	0.00	6.19	1,926.46	0.00	1,926.46
<b>Total Financial Income</b>	<b>6.19</b>	<b>0.00</b>	<b>6.19</b>	<b>1,926.46</b>	<b>0.00</b>	<b>1,926.46</b>
<b>Other Income</b>						
513040 - ACC Housing Subsidy Income	0.00	3,800.00	(3,800.00)	0.00	41,800.00	(41,800.00)
513300 - Pet Premium	0.00	0.00	0.00	0.00	900.00	(900.00)
520050 - Application Fees	21.20	42.00	(20.80)	251.40	462.00	(210.60)
520100 - NSF Fees	(50.00)	150.00	(200.00)	50.00	1,650.00	(1,600.00)
520150 - Late Fees	75.00	150.00	(75.00)	950.00	1,650.00	(700.00)
520250 - Initial Pet Fees	0.00	0.00	0.00	0.00	1,200.00	(1,200.00)
520600 - Termination Fees	0.00	0.00	0.00	821.00	0.00	821.00
520650 - Write Off Other Income	(20.95)	0.00	(20.95)	(106.54)	0.00	(106.54)
520830 - Legal Fees To Residents	0.00	350.00	(350.00)	0.00	2,800.00	(2,800.00)
520850 - Damages/Cleaning	0.00	150.00	(150.00)	0.00	1,650.00	(1,650.00)
520950 - Cable Service Income	0.00	0.00	0.00	1,545.83	0.00	1,545.83
521270 - Keys/Locks Fees	0.00	40.00	(40.00)	15.00	440.00	(425.00)
540050 - Washer/Dryer Rental	4,138.00	4,275.00	(137.00)	46,148.16	47,475.00	(1,326.84)
<b>Total Other Income</b>	<b>4,163.25</b>	<b>8,957.00</b>	<b>(4,793.75)</b>	<b>49,674.85</b>	<b>100,027.00</b>	<b>(50,352.15)</b>
<b>Total Income</b>	<b>87,219.61</b>	<b>77,263.00</b>	<b>9,956.61</b>	<b>812,586.92</b>	<b>851,393.00</b>	<b>(38,806.08)</b>

**West Lake I DBA Twin Lake**  
**Income Statement Budget Comparison**  
November 30, 2020

	Month Ending 11/30/2020			Year to Date 11/30/2020		
	Actual	Budget	Variance	Actual	Budget	Variance
<b>Expenses</b>						
<b>Payroll &amp; Related</b>						
711200 - Manager Salary	3,726.40	6,075.00	2,348.60	76,724.88	66,825.00	(9,899.88)
713200 - Maintenance Manager	3,529.44	4,297.00	767.56	34,656.16	47,267.00	12,610.84
714150 - Bonus - Maintenance	0.00	0.00	0.00	1,069.41	0.00	(1,069.41)
714200 - Payroll Taxes - Administrative	285.06	0.00	(285.06)	6,061.87	0.00	(6,061.87)
714300 - Payroll Taxes - Maintenance	241.70	0.00	(241.70)	2,606.22	0.00	(2,606.22)
714350 - Ins. Benefits - Administrative	690.70	650.00	(40.70)	15,959.25	7,150.00	(8,809.25)
714450 - Ins. Benefits - Maintenance	828.94	650.00	(178.94)	6,755.82	7,150.00	394.18
714500 - 401k Contr - Administrative	106.68	0.00	(106.68)	2,451.18	0.00	(2,451.18)
714600 - 401k Contr - Maintenance	95.66	0.00	(95.66)	869.82	0.00	(869.82)
714720 - Workers Comp - Administrative	123.43	0.00	(123.43)	2,328.67	0.00	(2,328.67)
714750 - Workers Comp - Maintenance	108.10	0.00	(108.10)	1,057.03	0.00	(1,057.03)
714800 - Uniform	0.00	0.00	0.00	791.31	0.00	(791.31)
714900 - Payroll Processing Fee	87.63	0.00	(87.63)	1,155.46	0.00	(1,155.46)
<b>Total Payroll &amp; Related</b>	<b>9,823.74</b>	<b>11,672.00</b>	<b>1,848.26</b>	<b>152,487.08</b>	<b>128,392.00</b>	<b>(24,095.08)</b>
<b>Administrative Expenses</b>						
745040 - Telephone	245.07	700.00	454.93	2,776.91	7,700.00	4,923.09
745050 - Cell Phone	0.00	30.00	30.00	0.00	330.00	330.00
745200 - Training & Education	225.00	225.00	0.00	2,545.97	2,475.00	(70.97)
745240 - Employee Travel/Mileage	0.00	40.00	40.00	473.27	440.00	(33.27)
745260 - Meals & Entertainment - Admin	0.00	25.00	25.00	102.06	275.00	172.94
745280 - Employee Recognition	0.00	0.00	0.00	1,201.81	1,900.00	698.19
745320 - Office Supplies	236.43	200.00	(36.43)	2,406.62	2,200.00	(206.62)
745360 - Postal/Express Mail	76.00	76.00	0.00	1,418.85	836.00	(582.85)
745400 - Dues And Subscriptions	0.00	50.00	50.00	0.00	550.00	550.00
745440 - Office Equipment & Furniture	528.87	75.00	(453.87)	3,255.06	825.00	(2,430.06)
745490 - Compliance Administration Fee	630.00	630.00	0.00	7,519.35	6,930.00	(589.35)
745510 - Utility Allowance Study	0.00	0.00	0.00	600.00	600.00	0.00
745520 - Credit Verification Fees	142.00	142.00	0.00	1,562.00	1,562.00	0.00
745560 - Eviction Legal Fees	0.00	400.00	400.00	0.00	4,400.00	4,400.00
745600 - Licenses Fees/Permits	0.00	0.00	0.00	861.25	750.00	(111.25)
745640 - Banking Fees/Charges	0.00	50.00	50.00	63.63	550.00	486.37
745680 - Computer Services & Fees	1,061.17	1,056.00	(5.17)	11,962.18	11,616.00	(346.18)
745690 - Covid-19	57.39	0.00	(57.39)	2,703.36	0.00	(2,703.36)
745720 - Apt Association Dues	0.00	0.00	0.00	800.02	336.00	(464.02)
775262 - Compliance Files Review	0.00	0.00	0.00	0.00	320.00	320.00
775268 - PHA Servicer Administration Fees	2,000.00	0.00	(2,000.00)	22,000.00	0.00	(22,000.00)
<b>Total Administrative Expenses</b>	<b>5,201.93</b>	<b>3,699.00</b>	<b>(1,502.93)</b>	<b>62,252.34</b>	<b>44,595.00</b>	<b>(17,657.34)</b>
<b>Marketing Expenses</b>						
740160 - Adv-Website/Portals	812.00	636.00	(176.00)	5,793.71	6,996.00	1,202.29
740300 - Banners/Flags	0.00	0.00	0.00	88.60	150.00	61.40

**West Lake I DBA Twin Lake**  
**Income Statement Budget Comparison**  
November 30, 2020

	Month Ending 11/30/2020			Year to Date 11/30/2020		
	Actual	Budget	Variance	Actual	Budget	Variance
740550 - Prospect Refreshments	0.00	150.00	150.00	393.25	1,650.00	1,256.75
740600 - Resident Functions/Parties	0.00	150.00	150.00	253.15	1,650.00	1,396.85
740625 - Resident Gifts	0.00	50.00	50.00	0.00	550.00	550.00
740725 - Marketing Dues & Subscriptions	0.00	40.00	40.00	0.00	440.00	440.00
740800 - Social Activity Center	57.46	0.00	(57.46)	641.50	0.00	(641.50)
740955 - Public Relations	0.00	0.00	0.00	752.94	0.00	(752.94)
<b>Total Marketing Expenses</b>	<b>869.46</b>	<b>1,026.00</b>	<b>156.54</b>	<b>7,923.15</b>	<b>11,436.00</b>	<b>3,512.85</b>
<b>Utilities</b>						
720050 - Electricity-Vacant	0.00	25.00	25.00	245.75	275.00	29.25
720100 - Electricity-Common Area	1,155.66	1,800.00	644.34	12,047.04	19,800.00	7,752.96
720250 - Water	914.40	965.00	50.60	9,391.01	10,615.00	1,223.99
720300 - Sewer	2,040.14	1,800.00	(240.14)	26,736.45	19,800.00	(6,936.45)
720350 - Trash Removal	1,000.00	1,000.00	0.00	10,000.00	11,000.00	1,000.00
720400 - Reimbursed Water and Sewer	(3,356.43)	(1,800.00)	1,556.43	(38,002.99)	(19,800.00)	18,202.99
720450 - Write Off Reimbursed Water and Sewer	0.00	0.00	0.00	95.83	0.00	(95.83)
720610 - Utility Billing Cost	460.00	0.00	(460.00)	2,530.00	0.00	(2,530.00)
<b>Total Utilities</b>	<b>2,213.77</b>	<b>3,790.00</b>	<b>1,576.23</b>	<b>23,043.09</b>	<b>41,690.00</b>	<b>18,646.91</b>
<b>Operating &amp; Maintenance Expenses</b>						
730050 - Landscape Contract	1,000.00	1,000.00	0.00	11,000.00	11,000.00	0.00
730100 - Seasonal Color	0.00	0.00	0.00	0.00	1,000.00	1,000.00
730110 - Mulch/Pine Straw	0.00	0.00	0.00	0.00	5,000.00	5,000.00
730400 - Alarms & Monitoring-Common Area	69.55	185.00	115.45	765.05	2,035.00	1,269.95
730420 - Fire Safety Contract	0.00	0.00	0.00	0.00	1,000.00	1,000.00
730450 - Pest Control Contract	275.00	482.00	207.00	1,236.00	5,302.00	4,066.00
730600 - Elevator Contract	465.00	500.00	35.00	4,814.08	5,500.00	685.92
730620 - Contract Common Area Cleaning	0.00	0.00	0.00	538.05	0.00	(538.05)
735040 - Electrical Repairs & Supplies	299.58	0.00	(299.58)	1,236.19	0.00	(1,236.19)
735080 - Plumbing Repairs & Supplies	73.67	25.00	(48.67)	864.78	275.00	(589.78)
735100 - Elevator Repair and Supplies	0.00	0.00	0.00	1,111.00	0.00	(1,111.00)
735120 - HVAC Repairs & Maint	148.04	150.00	1.96	1,501.75	1,650.00	148.25
735165 - Appliance Repairs & Supplies	134.62	25.00	(109.62)	301.03	275.00	(26.03)
735170 - Drapes & Blinds Repairs/Supplies	323.92	75.00	(248.92)	323.92	825.00	501.08
735240 - Exterior Repairs & Maint	0.00	25.00	25.00	114.09	275.00	160.91
735380 - Lighting	0.00	0.00	0.00	341.07	0.00	(341.07)
735440 - Lawn Sprinkler/Irrigation	0.00	0.00	0.00	0.00	500.00	500.00
735530 - Door Repairs	0.00	85.00	85.00	158.01	935.00	776.99
735560 - General Supplies	0.00	75.00	75.00	730.90	825.00	94.10
735565 - Pest Control Supplies	0.00	25.00	25.00	0.00	275.00	275.00
735580 - Tools/Equipment	0.00	25.00	25.00	559.77	275.00	(284.77)
735600 - Parking & Garage Repairs & Maint	0.00	0.00	0.00	0.00	150.00	150.00
735640 - Cleaning & Supplies	216.00	150.00	(66.00)	3,053.49	1,650.00	(1,403.49)
735650 - Cleaning Services	0.00	0.00	0.00	3,400.00	0.00	(3,400.00)
735680 - Fire/Life Safety Repairs	1,818.97	0.00	(1,818.97)	1,818.97	0.00	(1,818.97)

## West Lake I DBA Twin Lake Income Statement Budget Comparison November 30, 2020

	Month Ending 11/30/2020			Year to Date 11/30/2020		
	Actual	Budget	Variance	Actual	Budget	Variance
735800 - Painting Supplies	0.00	100.00	100.00	173.47	1,100.00	926.53
735805 - Painting Service	0.00	0.00	0.00	213.10	0.00	(213.10)
735810 - Locks & Keys	0.00	10.00	10.00	193.12	110.00	(83.12)
735880 - Building Annual Inspection and Testing	0.00	0.00	0.00	438.70	4,700.00	4,261.30
755190 - Termite Bond	0.00	210.00	210.00	0.00	2,310.00	2,310.00
<b>Total Operating &amp; Maintenance Expenses</b>	<b>4,824.35</b>	<b>3,147.00</b>	<b>(1,677.35)</b>	<b>34,886.54</b>	<b>46,967.00</b>	<b>12,080.46</b>
<b>Management Fees</b>						
750050 - Management Fee	2,699.72	4,636.00	1,936.28	25,967.77	51,084.00	25,116.23
750051 - 50% Management Fee	2,699.72	0.00	(2,699.72)	25,967.54	0.00	(25,967.54)
<b>Total Management Fees</b>	<b>5,399.44</b>	<b>4,636.00</b>	<b>(763.44)</b>	<b>51,935.31</b>	<b>51,084.00</b>	<b>(851.31)</b>
<b>Taxes &amp; Insurance</b>						
755050 - Property Insurance	5,402.08	2,969.00	(2,433.08)	52,706.45	30,724.00	(21,982.45)
760050 - Real Estate Property Taxes	10,133.35	0.00	(10,133.35)	10,133.35	0.00	(10,133.35)
<b>Total Taxes &amp; Insurance</b>	<b>15,535.43</b>	<b>2,969.00</b>	<b>(12,566.43)</b>	<b>62,839.80</b>	<b>30,724.00</b>	<b>(32,115.80)</b>
<b>Total Operating Expenses</b>	<b>43,868.12</b>	<b>30,939.00</b>	<b>(12,929.12)</b>	<b>395,367.31</b>	<b>354,888.00</b>	<b>(40,479.31)</b>
<b>Net Operating Income (Loss)</b>	<b>43,351.49</b>	<b>46,324.00</b>	<b>(2,972.51)</b>	<b>417,219.61</b>	<b>496,505.00</b>	<b>(79,285.39)</b>
<b>Non-Operating Expenses</b>						
<b>Debt Services</b>						
775034 - Interest - SAIL Loan	4,163.00	4,167.00	4.00	45,793.00	45,833.00	40.00
775050 - 1st Mortgage Note Interest	16,318.85	16,513.00	194.15	208,336.70	182,403.00	(25,933.70)
775155 - Loan Servicing Fee	483.74	627.00	143.26	7,475.75	6,897.00	(578.75)
775156 - Loan Servicing Fee - W&D	1,666.66	0.00	(1,666.66)	6,666.64	0.00	(6,666.64)
775160 - SAIL Loan Svc and Compliance Fee	916.50	0.00	(916.50)	9,623.00	0.00	(9,623.00)
775273 - ELI Loan Svc and Compliance Fee	346.08	0.00	(346.08)	3,348.42	0.00	(3,348.42)
781190 - Trustee Ordinary Fees	375.00	354.00	(21.00)	3,338.15	3,894.00	555.85
781210 - Issuer Administration Fee	833.33	1,500.00	666.67	12,078.89	16,500.00	4,421.11
<b>Total Debt Services</b>	<b>25,103.16</b>	<b>23,161.00</b>	<b>(1,942.16)</b>	<b>296,660.55</b>	<b>255,527.00</b>	<b>(41,133.55)</b>
<b>Capital Expenditures</b>						
920330 - Microwaves	0.00	0.00	0.00	212.93	0.00	(212.93)
920370 - Refrigerators	0.00	0.00	0.00	797.06	0.00	(797.06)
920460 - Furniture	0.00	0.00	0.00	1,326.79	0.00	(1,326.79)
920640 - Fence Repair/Replacement	0.00	0.00	0.00	0.00	5,000.00	5,000.00
<b>Total Capital Expenditures</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>2,336.78</b>	<b>5,000.00</b>	<b>2,663.22</b>
<b>Other Non-Operating Expenses</b>						
780070 - Hurricane Damage Expense	0.00	1,000.00	1,000.00	0.00	6,000.00	6,000.00
781050 - Auditing	(1,208.35)	0.00	1,208.35	2,958.35	5,000.00	2,041.65
781230 - Asset Management Fee	159.86	417.00	257.14	3,301.30	4,587.00	1,285.70

**West Lake I DBA Twin Lake**  
**Income Statement Budget Comparison**  
November 30, 2020

	Month Ending 11/30/2020			Year to Date 11/30/2020		
	Actual	Budget	Variance	Actual	Budget	Variance
781260 - Development Costs (Not Capitalized)	0.00	0.00	0.00	12,902.39	0.00	(12,902.39)
781370 - Income - Sales Tax Rebate	0.00	0.00	0.00	(158,938.07)	0.00	158,938.07
<b>Total Other Non-Operating Expenses</b>	<b>(1,048.49)</b>	<b>1,417.00</b>	<b>2,465.49</b>	<b>(139,776.03)</b>	<b>15,587.00</b>	<b>155,363.03</b>
<b>Total Non-Operating Expenses</b>	<b>24,054.67</b>	<b>24,578.00</b>	<b>523.33</b>	<b>159,221.30</b>	<b>276,114.00</b>	<b>116,892.70</b>
<b>Net Income (Loss)</b>	<b>19,296.82</b>	<b>21,746.00</b>	<b>(2,449.18)</b>	<b>257,998.31</b>	<b>220,391.00</b>	<b>37,607.31</b>

**LAKELAND HOUSING AUTHORITY**  
**Grant Report**  
Updated as of January 10, 2021

		START DATE	OBLIGATION END DATE	DISTRIBUTION END DATE	AUTHORIZED	OBLIGATION 90% THRESHOLD	OBLIGATED AMOUNT	DISBURSED	AVAILABLE BALANCE
<b>Capital Fund Program</b>	<b>(HUD)</b>								
CFP - 2011		07-15-11	08-03-13	08-02-15	562,980.00	506,682.00	562,980.00	562,980.00	0.00
CFP - 2012		03-12-12	03-11-14	03-11-16	327,414.00	294,672.60	327,414.00	327,414.00	0.00
CFP - 2013		08-09-13	09-08-15	09-08-17	251,538.00	226,384.20	251,538.00	251,538.00	0.00
CFP - 2014		05-01-14	05-01-16	05-01-18	341,004.00	306,903.60	341,004.00	341,004.00	0.00
CFP - 2015		04-13-15	04-12-17	04-12-19	345,575.00	311,017.50	345,575.00	345,575.00	0.00
CFP - 2016		04-13-16	04-12-18	04-12-20	358,393.00	322,553.70	358,393.00	358,393.00	0.00
CFP - 2017		08-16-17	08-15-20	08-15-22	608,069.00	547,262.10	583,721.87	583,258.85	24,810.15
CFP - 2018		05-29-18	05-28-21	05-28-23	934,727.00	841,254.30	705,651.68	705,651.68	229,075.32
CFP - 2019		04-16-19	04-15-22	04-15-24	971,182.00	874,063.80	0.00	0.00	971,182.00
CFP - 2020		03-26-20	03-25-23	03-25-25	1,107,656.00	996,890.40	0.00	0.00	1,107,656.00
				<b>CFP Total:</b>	<b>5,808,538.00</b>	<b>5,227,684.20</b>	<b>3,476,277.55</b>	<b>3,475,814.53</b>	<b>2,332,723.47</b>
<b>Replacement Housing Factor</b>	<b>(HUD)</b>								
RHF - 2009(a)		09-15-09	10-29-16	07-29-17	282,108.00	253,897.20	282,108.00	282,108.00	0.00
RHF - 2009(b)		04-02-10	10-29-16	07-29-17	149,804.00	134,823.60	149,804.00	149,804.00	0.00
RHF - 2010		07-15-10	10-29-16	07-29-18	441,385.00	397,246.50	441,385.00	441,385.00	0.00
RHF - 2011		08-03-11	10-29-16	10-29-18	380,321.00	342,288.90	380,321.00	380,321.00	0.00
RHF - 2012(b)		03-12-12	10-29-16	10-29-18	70,661.00	63,594.90	70,661.00	70,661.00	0.00
RHF - 2013(a)		09-09-13	10-29-18	04-12-19	208,904.00	188,013.60	208,904.00	208,904.00	0.00
RHF - 2013(b)		09-09-13	10-29-16	10-29-18	62,529.00	56,276.10	62,529.00	62,529.00	0.00
RHF - 2014		05-13-14	10-29-18	04-12-19	185,710.00	167,139.00	185,710.00	185,710.00	0.00
RHF - 2015		04-13-15	10-29-18	04-12-19	187,612.00	168,850.80	187,612.00	187,612.00	0.00
RHF - 2016		04-13-16	10-29-18	04-12-20	193,574.00	174,216.60	193,574.00	193,574.00	0.00
				<b>RHF Total:</b>	<b>2,162,608.00</b>	<b>1,946,347.20</b>	<b>2,162,608.00</b>	<b>2,162,608.00</b>	<b>0.00</b>
<b>HOPE VI</b>	<b>(HUD)</b>	04-05-00		12-31-17	<b>21,842,801.00</b>	<b>19,658,520.90</b>	<b>21,842,801.00</b>	<b>21,842,801.00</b>	<b>0.00</b>
<b>Safety &amp; Security Grant</b>	<b>(HUD)</b>	03-20-13	03-19-14	03-19-15	250,000.00	225,000.00	250,000.00	250,000.00	0.00
				<b>Safety &amp; Security Total:</b>	<b>250,000.00</b>	<b>225,000.00</b>	<b>250,000.00</b>	<b>250,000.00</b>	<b>0.00</b>
<b>Resident Opportunities and Self Sufficiency</b>	<b>(HUD)</b>								
ROSS-Family Self Sufficiency 2020		01-01-20	12-31-20	12-31-20	72,000.00	64,800.00	30,330.85	30,330.85	41,669.15
				<b>ROSS Total:</b>	<b>72,000.00</b>	<b>64,800.00</b>	<b>30,330.85</b>	<b>30,330.85</b>	<b>41,669.15</b>
<b>YouthBuild 2018 Grant</b>	<b>(DOL)</b>	01-01-19		04-30-2022	<b>1,075,472.00</b>	<b>967,924.80</b>	<b>728,986.95</b>	<b>728,986.95</b>	<b>346,485.05</b>
				<b>YouthBuild Total:</b>	<b>1,075,472.00</b>	<b>967,924.80</b>	<b>728,986.95</b>	<b>728,986.95</b>	<b>346,485.05</b>
<b>CARES Act</b>									
AMP 1 (WestLake/Cecil Gober Villas/John Wright Homes)		05-01-20	12-31-20	12-31-20	104,415.00	93,973.50	104,415.00	104,415.00	0.00
AMP 2 (Dakota Park dba Carrington Place)		05-01-20	12-31-20	12-31-20	14,635.00	13,171.50	14,635.00	14,635.00	0.00
AMP 3 (Renaissance at Washington Park)		05-01-20	12-31-20	12-31-20	64,418.00	57,976.20	64,418.00	64,418.00	0.00
AMP 4 (Hampton Hills)		05-01-20	12-31-20	12-31-20	2,391.00	2,151.90	2,391.00	2,391.00	0.00
AMP 5 (Williamstown)		05-01-20	12-31-20	12-31-20	17,105.00	15,394.50	17,105.00	17,105.00	0.00
AMP 6 (Twin Lakes Estates)		05-01-20	12-31-20	12-31-20	7,677.00	6,909.30	7,677.00	7,677.00	0.00
				<b>CARES Act Total:</b>	<b>210,641.00</b>	<b>189,576.90</b>	<b>210,641.00</b>	<b>210,641.00</b>	<b>0.00</b>

## January 2021 Board Report



- **Program Manager's Report**

In our December 2019 Board Report, I started out with the following statement: *'As we look back to the beginning of 2019, I am certain that you can agree that this year went by very fast. We are looking forward to the opportunities and challenges that 2020 will bring.'*

At that time, I had no idea that the COVID-19 pandemic would change YouthBuild-Lakeland from the normal that we have known and operated in for more than 10 years. But we made it. So, again, I say "THANK YOU" to the YouthBuild-Lakeland staff for their hard work, determination, flexibility, dedication, and patience during 2020 and to Benjamin Stevenson and the staff of the Lakeland Housing Authority for their support that contributed to Cycle 18 being a successful cycle.

We pause, again, to reflect on the accomplishments of our eighteen (18) YouthBuild-Lakeland Cycle 18 graduates:

- 17 diplomas were obtained with 1 more participant over 95% of completion
- 5 Certified Nursing Assistant Certificates
- HBI Certificates in 15 different subject areas (virtual training)
- 20 Pre-Apprenticeship Certified Training (PACT) in carpentry and painting
- 15 OSHA Certificates
- 18 YouthBuild-Lakeland Certificates of Completion
- 6 Leadership Committee Certificates.

We are still in the pandemic season, however, it's full speed ahead for the YouthBuild-Lakeland staff as we recruit and prepare for Cycle 19. GO TEAM!!!

- **Academics**

During the month of December, the staff of YouthBuild-Lakeland (YBL) began meeting in preparation for Cycle 19. Mental Toughness (Orientation) is scheduled to begin on Tuesday, January

19, 2021. Team meetings are an essential manner in which YBL staff continues to keep one another informed in the status of recruitment, reviewing Mental Toughness schedule and activities, expectations for Mental Toughness, as well as discussing multiple subject areas. Open House sessions for YBL commenced in December, with sessions offering an overview of the program, expectations and its many benefits. The Academic Instructor conducted update/review sessions with representatives from TABE, HBI, and Penn Foster to ensure strategic policies/procedures are in place to minimize clog points during administration. He was also the overseer of TABE testing for new applicants, conducted Interview Assessments, and offered formal invitations to the upcoming Orientation. Though the COVID-19 pandemic continues to play a major role in how YBL/Academics conducts its overall business, keeping our prospective participants and YBL staff safe are priority one! Virtual communication with YBL partners, staff, colleagues, and applicants continue to be part of daily strategies pertaining to YBL business. The Academic Instructor also contacted local high schools/educational institutions/agencies to discuss potential interested students or those whom may benefit from the YBL program, as well as best practices to streamline future needed documentation. The Academics Instructor continues to cultivate partnerships with agencies such as CareerSource Polk, to receive additional guidance and support for our participants in areas related to career opportunities in childcare, customer service, insurance, lawncare and construction. The month of December also offered opportunity for YBL staff members to enjoy the Christmas holiday season with their families! Wishing all YBL staff, affiliates, and partners a Happy and Prosperous New Year!

- **Job Placement/Readiness**

During the month of December, the Job Readiness Specialist continued to follow-up with Cycle 17 and other graduates, as they progress in exploring and/or developing their individual career pathways. Some of them are experiencing employment stability issues, however, with continued coaching and encouragement, we expect them to establish a successful track. Cycle 18 graduates were provided with



further information to jumpstart their job search. Referrals and information with reference to updating their Resume', applying for various employment opportunities, deciding on post-secondary education, employment retention, and supportive services. The Job Readiness Specialist continued to prepare Cycle 18 to enter the workforce. Fifty percent of the Cycle 18 graduates were employed during the month of December. Melaine Brooks continues as a Dietary Associate at Lakeland Regional Health, an employer who is among the top employers in Polk County, Florida. Congratulations, Melaine!!!

- **Case Management**

During the month of December participants of Cycle 18 have applied to Polk State College or have been given information on how to apply at Traviss Career Center. Some participants applied based on their current career interests while others who were undecided chose the Associate's. Participants were educated on the importance of applying for financial aid as they completed their FAFSA applications. These funds will assist with the financial responsibility of their post-secondary education. During discussions with the participants one-on-one or in group sessions, they each have positively expressed their confidence in obtaining employment or furthering their education.

Open House events were scheduled weekly for applicants interested in attending YouthBuild Lakeland's Cycle 19 Orientation. During each Open House, YBL staff renders a PowerPoint Presentation about YouthBuild-Lakeland that includes Questions & Answers. After which applicants are scheduled to complete a TABE test. After attending an Open House and completing a TABE test, applicants review their results with the Academic Instructor and are then invited to attend Mental Toughness (orientation).

- **Construction**

During the month of December, the Construction Training Supervisor continued to visit the LHA construction site on Tuesdays and plan his classroom/construction site curriculum for the upcoming Cycle 19.

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**Earl W. Haynes**  
**Senior Program Manager**

**Cynthia E. Zorn-Shaw**  
**Job Placement Coordinator**

**Derrick Bugg**  
**Construction Training Supervisor**

**Y'Kaysha Watts**  
**Case Manager**

**Willie Easmon**  
**Academic Instructor**

# **OTHER BUSINESS**



**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

January 4, 2021


Mr. Benjamin Stevenson  
Executive Director  
Lakeland Housing Authority  
430 Hartsell Avenue  
Lakeland, FL 33815

Dear Mr. Stevenson:

This letter is to inform you that the Lakeland Housing Authority's (LHA's) Annual Agency Plan (Plan) submission for the fiscal year beginning January 1, 2021, is approved. This conditional approval of the Plan does not constitute an endorsement of the strategies and policies outlined in the Plan. In providing assistance to families under programs covered by this Plan, the LHA will comply with the rules, standards, and policies established in its approved Plan, as provided in 24 CFR Part 903 and other applicable regulations. Your approved Plan and all required attachments and documents must be made available for review and inspection at the principal office of the PHA during normal business hours.

Should you have any questions regarding the LHA's Plan or the information in this letter, please contact Georgia Walton, Portfolio Management Specialist, at (904) 208-6006, or Robert Caravello, Facilities Specialist at (904) 208-6081, or via E-mail at [georgia.walton@hud.gov](mailto:georgia.walton@hud.gov) or [robert.caravello@hud.gov](mailto:robert.caravello@hud.gov) respectively.

Sincerely yours,

  
Digitally signed by: larry.t.  
hayes@hud.gov  
DN: CN = larry.t.  
hayes@hud.gov  
Date: 2021.01.04 16:27:38  
-05'00'

Larry T. Hayes  
Director  
Office of Public Housing

cc: Michael Pimentel, Chairman, LHA Board of Commissioners