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Board Of Commissioners

Michael Pimentel, Chairman

Edward Hall

David Samples

Joseph DiCesare

Lorenzo Robinson

Shelly Asbury

Judy Mas

REGULAR BOARD MEETING

Monday, July 20, 2020

Benjamin Stevenson, Executive Director
Ricardo Gilmore, Esquire

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

Monday, July 20, 2020 at 6:00 P.M.
LHA Board Room – Virtual Meeting

Pledge of Allegiance

Moment of Silence

Establish a Quorum

1. Approval of the Meeting Agenda

2. Approval of the Board Meeting Minutes for June 15, 2020

3. FSS Graduate

4. Public Forum

5. Old Business

6. New Business

- Employee of the Month

7. Secretary's Report

Resolution No.# 20-1482 – Authorize the Executive Director to execute documents necessary to purchase of a 5-acre vacant parcel located at the Arbor Manor site.

- Housing and Operations

- Finance and Administration

Resolution No.# 20-1483 – Authorize the Executive Director to enter into a perpetual easement agreement with People's Gas System at the West Lake redevelopment site.

8. Legal Report

9. Other Business

10. Adjournment

MINUTES
Regular Board Meeting of the
Board of Commissioners of the Housing Authority of the City of Lakeland
Monday, June 15, 2020
430 Hartsell Avenue, Lakeland, Florida.

LHA Board Members Present: Michael Pimentel, Chairman
Edward Hall, Commissioner
Lorenzo Robinson, Commissioner
Shelly Asbury, Commissioner
Judy Mas, Commissioner
David Samples, Commissioner

Secretary: Benjamin Stevenson

Legal Counsel: Ricardo Gilmore

The meeting was called to order at 6:07 p.m. by Chairman Pimentel. The meeting was a virtual meeting using Zoom due to COVID-19.

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

Mr. Gilmore requested permission to read a disclaimer regarding the format of tonight's meeting. He read and summarized Executive Orders number's 20-52, 20-68, and 20-69 signed by Governor DeSantis. The content of the orders is based on COVID-19 and the current pandemic status which states precautionary measures for providing basic protections for businesses, public boards, and the general public. He requested all board members, and other persons attending the meeting, when speaking on the record to please identify themselves by stating their full name. The request was made because the meeting was being conducted via the internet. He gave other general precautionary guidance for the meeting.

Mr. Stevenson gave his gratitude to the board for their patience during the technical difficulties of virtual meetings. He is hopeful the board room will be ready soon for monthly meetings. At the appropriate time, he will ask the Board to decide when they would like to start conducting meetings onsite in the board room using proper social distancing guidelines. He will let the Board know when the construction work is completed.

APPROVAL OF THE AGENDA

- Motion to approve the meeting agenda.

Motion by Commissioner Pimentel, seconded by Commissioner Robinson.

Vote: Commissioners

Michael Pimentel – Aye

Edward Hall –aye

Lorenzo Robinson – Aye

Shelly Asbury – Aye

Judy Mas – 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 May 18, 2020.

Motion by Commissioner Pimentel, seconded by Commissioner Asbury.

Vote: Commissioners

Michael Pimentel – Aye

Edward Hall – Aye

Lorenzo Robinson – Aye

Shelly Asbury – Aye

Judy Mas – Aye

David Samples – Aye

FSS GRADUATION

Mr. Stevenson presented the new FSS graduate to the Board. He explained that due to COVID-19, the graduate was not required to attend the meeting.

La'Twana Richardson has been an outstanding FSS Section -8 participant. She stated she has learned the value of acquiring steady employment and good credit. Ms. Richardson achieved financial stability in her life by maintaining employment. She was promoted by her employer from a Machine Operator to Team Leader with merit increases. She is the mother of 5 children and no longer receives public assistance from the Department of Children and Families Services. Ms. Richardson is looking to purchase a home using skills she learned in the FSS Program.

PUBLIC FORUM

Don Brown, State Officer with the NAACP addressed the Board. He congratulated the FSS graduate. He commended the executive director and staff for doing an outstanding job with the organization. He will continue to observe the activities of the LHA.

OLD BUSINESS

None.

NEW BUSINESS

Employee of the Month

Lori Halula-Eyer, presented the Employee of the Month for May 2020. Emily Miele has worked in the Housing Department for over ten (10) years. She has worked her way up to the position of Community Assistant Manager. Ms. Mielies is a team player who is always willing to step up to the task. She is a very hard worker and has learned every facet of property management necessary to assist the property manager in bringing a property up to federal and state standards. She is the definition of what employee of the month is all about: assertiveness, vision, loyalty, accountability, responsibility, and the willingness to help others with compassion.

SECRETARY'S REPORT

Twin Lakes Estates Phase II

The construction of the new housing units continues to go well. The buildings have walls, roofs and exterior sidings. The development is on schedule to be completed by the end of this year. The application process will probably start in the early fall by August or September. Lease-up usually starts around ninety days before completion of construction.

Twin Lakes Estates Phase III

Mr. Stevenson informed the Board LHA is still waiting on HUD approval of the demo-dispo application. The SAC office is ready to authorize approval. The HUD Field Office has given their final approval and the environmental has been approved. The HUD-Washington DC Office has not yet approved. The Phase III tax credit application submitted by the Developer Partner was not selected for funding. An appeal was submitted.

10th Street Homeownership

The proposed development will consist of approximately 100-120 townhouses. The unit mix will be 1,2, and 3 bedrooms. The housing units will be for sale to low- to moderate-income individuals and families. LHA is targeting mid-level professionals and managers along with teachers, firemen, policemen and nurses.

The City of Lakeland was looking for a developer partners to build affordable housing homeownership units. LHA submitted an application that identified 15 city-owned lots that they would like to develop. LHA is still waiting on the approval of the application.

HOPE VI Closeout

The TD Bank loan for the HOPE VI site rehab project finally received HUD approval. LHA is moving forward with the financial closing, which is scheduled for tomorrow, June 16, 2020. The current pandemic worked to create very favorable loan terms for

LHA such as lower interest rates. LHA staff and Legal Counsel feel this is a very good transaction for the agency.

Arbor Manor

Mr. Stevenson informed the Board that LHA is looking at purchasing five (5) acres of land immediate adjacent to the Arbor Manor property. An appraisal of the site must be completed before LHA can make an official offer. HUD will not allow a PHA to make an offer above the appraised value.

HOUSING AND OPERATIONS

Mr. Pizarro reported that staff continues to work on the roof at the Manor of West Bartow. All the other properties are performing well. During the current pandemic, the Housing Department is doing well with rent collections. LHA has a 95% rate of rent collections. LHA is not suffering a rent rate drop like other cities in the state of Florida with the vast number of people unemployed and experiencing other barriers due to COVID-19.

FINANCE AND ADMINISTRATION

Ms. Turner give a thorough update on the Finance and Administration report.

LEGAL REPORT

Mr. Gilmore advised the Board that each of them, except for newly appointed Commissioner Samples, should be knowledgeable of the email sent in April 2020 to complete the executive director's annual performance evaluation. Today, the same information was sent again to each commissioner. Commissioner Samples was included in the transmittal. According to the compilation sheets Mr. Stevenson received and overall score of 4.5 out of 5 points. Mr. Gilmore explained the ED evaluation process to Commissioner Samples.

Commissioner Pimentel stated based on the score of 4.5, he is recommending a merit increased. He pointed out the amazing accomplishments of Mr. Stevenson's leadership and administration. Commissioner Robinson stated that he is somewhat a liaison to the local community and he must commend the authority because he has heard less complaints and overwhelming positive responses about things the agency is doing. He stated based on the community assessment, he supports the recommendation of a merit increase for the executive director. Commissioner Robinson asked about the steps necessary for a merit increase. Mr. Gilmore explained the process from a HUD perspective. A discussion followed the explanation.

- Motion to approve a merit increase for the Executive Director to bring his salary to the HUD cap rate of \$170,800.00 per year.

Motion by Commissioner Hall, seconded by Commissioner Mas.

Vote: Commissioners

Michael Pimentel – Aye

Lorenzo Robinson – Aye

Judy Mas – Aye

Edward Hall – Aye

Shelly Asbury – Aye

David Samples – Aye

PUBLIC FORUM

There was a second opportunity given for anyone wanting to speak for the public forum due to the meeting being conducted virtually and in the event someone was not able to logon in a timely fashion. There was no new request to speak.

OTHER BUSINESS

None

The meeting adjourned at 7:04 p.m.

Benjamin Stevenson, Secretary

SECRETARY'S REPORT

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DEVELOPMENT UPDATES

West Lake Phase I

The property received all of the necessary approvals for occupancy in August 2019. The building currently is 100% occupied. HUD has released the operating subsidy for the public housing units. The property is now receiving operating subsidy from all necessary funding sources.

West Lake Phase II Disposition and Demolition

The HUD Special Application Center (SAC) gave its approval of the Demolition-Disposition application for the Phase II in April 2019. Demolition of the housing units in Phase II started in December 2019 after all of the families were relocated. The families could not be relocated until HUD funded the Section 8 vouchers. A copy of the SAC approval letter was included with the April 2019 Board Packet in the Old Business section.

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

West Lake Phase II - Relocation

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

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

West Lake Phase II - Construction



Construction started on this phase of the redevelopment in January 2020. The contractor has completed the site work. Construction of the underground utilities and housing units is approximately 90% complete. Concrete slabs for the foundations for all of the new buildings has been completed. Construction on the outside walls on the housing units is mostly completed. The contractor has started working on the building interiors. Construction has also started on

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the community center. The General Contractor is on schedule to complete construction of the housing units by the end of this year. The Property Manager will start taking applications in late July or August. One-, two- and three-bedroom units will be available for rent to low- to moderate-income families and individuals.



West Lake Phase III

The Developer Partner hired a consultant to try and obtain additional funding commitments from the City of Lakeland and Polk County governments. The consultant was successful in obtaining a local government contribution from the City of Lakeland. The tax credit application was submitted to the Florida Housing Finance Corporation. LHA and the Developer wanted to use LPHC's status as a 501c3 for the applications. The non-profit option provides more points during the application process. The first application did not receive a favorable lottery number. So, the Developer Partner requested permission to submit an application for a Revitalization Grant. LHA agreed. The Developer Partner prepared an application for CDBG Disaster Relief funding. This application was not successful. So, the Developer Partner will be submitting another application for 9% low income housing tax credits later this year. The Developer Partner continues to explore funding opportunities for this phase. LHA has been asked to consider the bond financing option for this phase.

West Lake Phase III Disposition and Demolition

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LHA staff submitted the Demolition-Disposition application for the Phase III to the HUD Special Application Center (SAC) for review and approval in February 2020. The SAC acknowledged receipt of the application and advised it would take a minimum of 60-90 days for review. Staff has responded to a third set of questions from the SAC staff currently reviewing the application, the Office of Fair Housing and the Jacksonville Field Office. Staff was advised HUD-Washington, D.C. needs to give their approval before the SAC can give final approval of the application. The 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. HUD staff agreed to review the document as a draft proposal submitted for purposes of obtaining approval of the demo-dispo application. 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, 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 this month. 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 this month's Board packet. The loan is currently scheduled for June 15, 2020. Previously, the General Partner gave authorization for negotiation and execution of the loan documents.

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

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Arbor Manor

Staff is conducting research on the financing necessary to purchase an approximate 5-acre parcel adjacent to the Arbor Manor property. Purchase of the parcel would provide unlimited access to the LHA-owned property. LHA staff was successful in negotiating a purchase price with the seller. A resolution outlining the purchase is included with this month's Board packet. 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

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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 2020 Agency Plan which is due to be submitted to HUD on or before October 15, 2019. Staff is expecting to start the process no later than June 1, 2019. The process will include public and strategic meetings with the Board of Commissioners, the City of Lakeland, the residents/participants and the public. Staff issued an RFP for a consultant to assist LHA with writing the new 5 years Agency Plan. Negotiations with the procured consultant have been completed. The consultant held a series of public meetings to discuss the Plan with the general public and residents of LHA communities and a workshop with the LHA Board of Commissioners. The Plan was presented to the Board for approval at the October 2019 meeting. The Plan was submitted to HUD for review. Staff is waiting on HUD approval of the Plan.

Fair Housing Audit

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

Community and Other Activities

Until further notice, during the COVID-19 crisis, LHA will continue to host its Board meetings via teleconference using the Skype for Business software. This is the program currently being used by many professional organizations.

I was asked to serve as a panelist at the Florida Housing Coalition Statewide Annual Conference. We completed the recording of the session on July 10, 2020. The topic for discussion is affordable

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housing. This is Florida's most attended statewide conference on affordable housing matters. The conference is tentatively scheduled to be held between August 31st and September 2nd. If the conference is cancelled, the video will be available for viewing on the Florida Housing Coalition website for one year.

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.

All Leadership Polk site visits have been suspended due to the COVID-19 virus. Instead, class participants are being asked to complete a team assignment. The class was divided into teams of four people each. The assignment was completed and submitted last month. The presentations were viewed via Zoom by previous Leadership Polk graduates and other community leaders. A graduation ceremony is tentatively scheduled for August. Current class members will also have the option of participating in the missed Leadership Polk days with next year's class.

I continue to serve on the Reopen Lakeland Task Force committee. The committee consists of thirty-six community and business leaders that live or work in Lakeland. The members will develop the criteria for reopening the city of Lakeland during the current COVID-19 pandemic. I was nominated by Mayor Bill Mutz and approved by the City of Lakeland City Council.

Kingdom Covenant Church has been providing food boxes for LHA properties for past two months. Approximately, 300-400 food boxes will be given to LHA each month during the pandemic. The food is being given to LHA seniors, families and YouthBuild students.

Respectfully submitted,

Benjamin Stevenson

Secretary

AFFORDABLE HOUSING REPORT

◀ Housing Report

◀ FSS & Resident Activities

Affordable Housing Department

Board Report

July 2020

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

House Releases FY 2021 THUD Appropriations, Additional Infrastructure Funding Bill

The House FY 2021 Transportation-HUD spending bill calls for increased regular housing and community development spending for the upcoming fiscal year and an additional bold stimulus package to augment regular appropriations.

The bill makes a dramatic increase to HOME funding in FY 2021, increasing the program by \$350 million to \$1.7 billion in total. It also increases investments in the Public Housing Capital Fund by \$310 million.

In addition to regular appropriations, the bill also contains \$49 billion in stimulus funding for HUD programs. While this funding is considered outside the regular appropriations for the upcoming fiscal year, the language is included in the Subcommittee's FY 2021 THUD legislation. The funding targets programs that the committee describes as "bolster[ing] communities nationwide by making robust and resilient investments in public housing, affordable housing, and community development."

FY 2021 THUD Highlights:

Overall, the funding for the bill is \$1.7 billion higher than FY 2020, \$1.5 billion of that increase was steered toward HUD programs.

The increased allocation allowed nearly every HUD program to either maintain or increase funding levels.

- **Public Housing Capital Fund:** \$3.18 billion, \$310 million increase
- **Public Housing Operating Fund:** \$4.649 billion, \$100 million increase
- **Choice Neighborhoods:** \$250 million, \$75 million increase
- **Section 8 Housing Assistance Payment Renewals:** \$22.852 billion, \$1.35 billion increase

- **Ongoing Administrative Fees:** \$2.125 billion, \$178 million increase
- **Self-Sufficiency Programs:** \$155 million, \$25 million increase (FSS: \$105 million; ROSS: \$35 million; and Jobs Plus: \$15 million)
- **Section 8 Project-Based Rental Assistance:** \$13.451 billion, \$881 million increase
- **Community Development Block Grant:** \$3.525 billion, \$100 million increase
- **HOME Investment Partnerships:** \$1.7 billion, \$350 million increase
- **Housing Opportunity for Persons with AIDS:** \$430 million, \$20 million increase
- **Homeless Assistance Grants:** \$3.415 billion, \$638 million increase
- **Native American Programs:** \$835 million, \$10 million increase

Supplemental Stimulus Highlights:

While the stimulus resembles infrastructure legislation, it is separate from the housing and community development resources contained in the Moving Forward Act (HR 2) that was approved last week by the House.

This funding is also not to be confused with the HEROES Act (HR 6800) that would provide PHAs with additional COVID-19 relief and communities with substantial rental assistance. The HEROES Act was approved by the House on May 15. Finally, this bill is also unique from the Emergency Housing Protections and Relief Act of 2020 (HR 7301), which is standalone legislation of the housing-related text in the HEROES Act. That legislation was approved by the House last week.

The Senate has considered none of these bills and is unlikely to do so.

- **Public Housing Capital Fund:** \$24.25 billion
- **Choice Neighborhoods:** \$300 million
- **Capital Improvements to Section 8 Project-Based Rental Assistance:** \$750 million
- **Community Development Block Grant:** \$4 billion
- **HOME Investment Partnerships:** \$17.5 billion
- **Native American Programs:** \$1 billion
- **Native Hawaiian Housing Block Grant:** \$20 million

Next Steps

The full House Appropriations Committee is expected to consider the THUD bill next week and it should be approved by the entire House by the end of the month. From there, the path forward for appropriations as a whole becomes significantly less straight-forward.

The Senate had been set to begin consideration of its appropriations bills prior to adjourning for its two-week 4th of July recess, including a tentative date for the Transportation-HUD bill in late June. However, before the Committee had even posted a mark-up schedule, Senate Democrats announced that they would be introducing amendments to include stimulus funding in FY 2021 bills, much like the House bills. Senate Appropriations Chairman Richard Shelby (R-Ala.) is opposed to the idea and has put a hold on the process to negotiate with committee Democrats. Even if Chairman Shelby works out a deal with Senate Democrats, the appropriations process faces a significant uphill battle and it's unlikely any bills are completed prior to the beginning of the fiscal year on October 1. It's likely that a continuing resolution will be approved, likely punting final spending decisions until after the election.

HUD Extends Existing COVID-19 Waivers Releases New Waivers

On July 2, HUD released [Notice PIH 2020-13](#) which provides relief to PHAs in response to the COVID-19 pandemic by extending current waivers and releasing new waivers to help ease administrative burden and provide safe, secure housing to low-income individuals. The CARES Act provided broad authority to HUD to provide waivers to PHAs to help them manage their properties and keep their residents safe during the pandemic. All public housing and HCV waivers and alternative requirements that previously ended prior to December 31, 2020, have been extended to December 31, 2020. The only waiver period not extended is the period of availability for the Designated Housing Plan 60-day notification which remains in place until July 31, 2020. For any HQS inspection that authorizes a PHA to rely upon self-certification for the absence of life-threatening conditions, the PHA is now required to perform an inspection of the unit no later than **one-year** from the date of the owner's certification. PHAs employing biennial HQS inspections must perform an inspection as soon as reasonably

possible, but no later than 1 year from the date which the biennial inspection would have been required in the absence of a waiver. Lastly, the period of availability for Capital Fund grants is extended by one year from the obligation and expenditure dates in LOCCS as of April 10, 2020.

Notice PIH 2020-13 also includes six new waivers, four for the HCV program and two for the Public housing program. The HCV program waivers include two for the Family Unification Program (FUP) that extend the length of assistance for youth and the timeframe for referral. The maximum term of assistance has also been extended for the HCV homeownership program, and the notice includes an extension of the mandatory removal of a unit from an PBV HAP contract.

For the Public Housing Program, the notice extends the designated housing plan renewal until December 31 and allows PHAs to waive annual self-inspections through CY 2020. This waiver does not alleviate the PHA of its responsibility to provide safe housing.

House Infrastructure Proposal Invests More Than \$100 Billion in Affordable Housing

A wide-sweeping infrastructure proposal was introduced in the House, investing over \$100 billion in direct spending for affordable housing programs and a major expansion to housing and community development tax credits.

The Moving Forward Act (HR 2) includes the entirety of the Housing is Infrastructure Act (HR 5187) that was introduced by Financial Services Chairwoman Maxine Waters (D-Cali.) earlier this year, as well as provisions of the Affordable Housing Credit Improvement Act (S. 1703, HR 3077). NAHRO has strongly advocated for passage of both bills.

The legislation is an attempt by House Democrats to push forward infrastructure and economic stimulus priorities on must-pass legislation: authorization of transportation programs, which expires on September 30. The \$1.5 trillion infrastructure package contains provisions on transportation, educational facilities, renewable energy, climate change, and broadband, in addition to affordable housing investments.

The package is expected to be approved by the House. However, its fate in the Senate is less certain. Several major sticking points are likely to hold up its passage in the upper chamber, including a lack of financing for transportation programs and the inclusion of renewable energy and climate change provisions. The overall price tag- \$1.5 trillion- could also be problematic for some Senators.

Housing is Infrastructure

The Moving Forward Act includes Financial Services Chairwoman Waters's "Housing is Infrastructure Act" (HR 5187).

Chairwoman Waters's "Housing is Infrastructure Act of 2019" provides \$100.6 billion in funding to communities and tribes to preserve and develop affordable housing, revitalize neighborhoods, and conduct pre-disaster mitigation. The bill includes:

- \$70 billion to fully address the public housing capital backlog;
- \$10 billion for the Community Development Block Grant program to incentivize local communities to reduce costs of affordable housing development;
- \$5 billion for the HOME Investment Partnership Program;
- \$1 billion to fully fund the backlog of capital needs for our rural housing stock;
- \$1 billion to support mitigation to protect communities from future disasters and reduce post-disaster federal spending;
- \$5 billion for the Housing Trust Fund;
- \$100 million to help low income elderly households in rural areas age in place;
- \$1 billion for the Native American Housing Block Grant Program to address substandard housing conditions on tribal lands;
- \$2.5 billion for the Supporting Housing for Elderly;
- \$2.5 billion for Supportive Housing for persons with disabilities; and
- \$2.5 billion to the Capital Magnet Fund.

Tax Credits and Bonds

The Moving Forward Act has many provisions related to housing tax credits and housing bonds that will strengthen and increase the production and delivery of affordable housing. Below is a summary of the key housing tax credit and housing bond provisions.

Several of the proposals from the Affordable Housing Credit Improvement Act (S.1703/H.R.3077) are included:

- Permanent Minimum 4 Percent Housing Credit Rate – This will lead to additional resources that, over the next 10 years, will create an additional 126,000 affordable housing units according to [Novogradac & Co.](#)
- Increase Annual Allocation of Housing Credits – The more than 60% increase housing credits will be phased in over an accelerated two-year period.
- Development Basis Boosts – In order to serve hard-to-reach communities and populations, the bill would allow for specific additional basis boosts:
 - Developments occupied by at least 20 extremely low-income tenants, will receive a 50 percent basis increase along with a 10 percent Housing Credit allocation increase; and
 - Properties in rural areas, Native American areas, or financed by housing bonds designated as Difficult to Develop will receive a 30 percent basis increase.
- Addressing NIMBY Issues – The bill would prohibit local approval and local contributions are prohibited.

Additional Housing Credit provisions are included that address COVID-19 response concerns:

- 50 Percent Test to 25 Percent Test – Reducing the housing bond financing requirement to 25 percent to access the 4 percent housing credits will produce approximately 1.4 million additional affordable units over the next 10 years according to [Novogradac & Co.](#)
- 12-Month Extensions – The Housing Credit 10 percent rule requiring that requires expending 10 percent of the development’s basis is expended to in one year is extended to two years. Additionally, the rehabilitation expenditure deadline is extended from 24 months to 36 months.
- “Adjuster” Issues – Allow owners to request 150 percent of the Housing Credits that are allowable in order to address the potential financial penalties (adjusters) that might occur due to delays related to COVID-19.

Other provisions:

- A new 25 percent low-income housing supportive services credit is also included that would allow housing credit properties to have a portion of the costs of resident services to be covered.
- A provision allows for a 30 percent increase in the private activity bond volume cap that will allow states to issue additional multifamily housing bonds.

Program type: All Relevant Programs/PH/S8HCV

Level of Information: Polk County vs State FL

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

Race/Ethnicity

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

State vs County	White Only	Black/African American Only	American Indian or Alaska Native Only	Asian Only	Native Hawaiian/Other Pacific Islander Only	White, American Indian/Alaska Native Only	White, Black/African American Only	White, Asian Only	Any Other Combination
FL State	40%	58%	0%	0%	0%	0%	0%	0%	2%
FL105 Polk County	24%	75%	0%	0%	0%	0%	1%	0%	0%

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

State vs County	Hispanic or Latino	Non - Hispanic or Latino
FL State	29%	71%
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
6/30/2020	96.77%	07/07/2020

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.

Port Outs

LHA currently processed zero (0) port-outs in the month of June. Port outs are clients that use their voucher in another jurisdiction.

Port Ins

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

Lease-up & Movers

As of June 30, 2020, Lakeland Housing Authority issued thirty-one (31) vouchers to movers. We received twenty-five (25) Requests for Tenancy Approvals during the month of June. We processed two (2) initial move-in and six (6) port-in, and zero (0) port outs were sent to another jurisdiction.

Active Clients

As of June 30, 2020, LHA is servicing 1,383 families on the Housing Choice Voucher program.

Program	Total Vouchers
• Regular Vouchers & Project Based Vouchers	1138
• Mainstream	40
• VASH	67
• Tenant Protection	110
• Port Out	28
• Port In	0
Total	1383

EOP – End of Participation

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

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

PIC Reporting Percentage

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

Effective Date	HCV	Date Collected
06/30/2020	95%	07/05/2020

General information and activities for the month of June 2020

- The Housing Choice Voucher Department processed one hundred twelve (112) annual certifications and thirty-six (36) interim certifications.
- The Inspections Unit conducted a total of seventy-four (74) inspections.
- A total of zero (0) hearings were conducted.

Repayment Agreements for Unreported Income

(No Changes reported)

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

Newsletter distributed	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	N/A	Yes
Community Manager's Name	Vanessa C. Johnson	Vanessa C. Johnson	Vanessa C. Johnson	Vanessa C. Johnson	Angie Santiago	Angie Santiago	Gladys Delgado	Gladys Delgado	Patricia Blue	Jeannette Albino	Vanessa C. Johnson

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

May 2020

FSS Program Statistics

Programs	Mandatory	Enrolled families	Participants with Escrow	% With Escrow
Section 8 (HCV)	20	37	19	54%

Escrow Balances

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

Recruiting

- Received zero (1) letter of interest.

Housing Choice Voucher Program (Section 8):

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

(HCV) Termination/Forfeiture/Transfer/Disbursement:

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

Goals completed/enrolled by the Section 8 FSS participants:

- 1 family enrolled.

Completed Contract of Participation:

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

Services needed to complete Contract of Participation:

- Scheduled GED Readiness, Life Skills, and Employability Skills workshops
- FSS Workshops were done using Zoom from June 9-June 11th, 2020
- 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)

May 2020

FSS Program Statistics

Programs	Mandatory	Enrolled families	Participants with Escrow	% With Escrow
Public Housing	50	35	13	31%

- The balance of the Public Housing FSS escrow April 2020 is \$15,253.83
- The average amount is \$3,098.00

Recruiting

- Received five (5) 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:

Completed Contract of Participation:

- No. of families completing the contract as of to the end of June 2020: 4

Services needed to complete Contract of Participation:

- Approximately 7 FSS participants were in attendance to all three (3) schedule workshops that took place via Zoom on June 9th through June 11th, 2020.
- Food pantry listings was also distributed to families in need.
- Three (3) homeownership inquiries were forwarded to Ms. Lovett for further processing.
- Residents were assisted in the free online homeownership sign-up through the Neighborhood Assistance Corporation of America (NACA) program taking place July 5th, 2020.
- Free online GED class information was provided to FSS participants.
- Food drive was scheduled for residents in need on 6/26/2020.

Approximately 3 families are pending enrollment into the FSS program.
Orientation will be held for all 3 participants via phone conference.

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



ADMINISTRATION REPORT

◀ **Finance**

◀ **Contracting**

◀ **Development**

◀ **YouthBuild**



TO: Lakeland Housing Authority Board of Commissioners

FROM: Valerie A. Turner, VP of Administration

DATE: July 14, 2020

RE: June 2020 Financial Statements

I have attached the Statements of Operations, Balance Sheets and Cash Flows for period ending June 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)

These statements are unaudited and compiled from LHA Finance.

Valerie A. Turner

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



Monthly Statement of Operations Narrative Summary Report

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

Summary Report by Program and/or Property (Partnership)

1. Central Office Cost Center (COCC):
COCC has a Net Operating Income (NOI) of -\$35,228 for the period and \$365 for year-to-date.
2. Section 8 Housing Choice Voucher (HCV) Program:
HCV has a NOI of \$94,673 for Program Administration and \$507,162 for Housing Assistance Payment (HAP).
3. Public Housing (AMP 1 - WestLake Apartments, John Wright Homes and Cecil Gober Villas):
NOI is -\$38,160 for the period and -\$43,184 for the year.
4. Dakota Park Limited Partnership, LLLP d/b/a Carrington Place (AMP 2): Carrington Place's NOI is \$339 for the year.
5. Renaissance at Washington Ridge LTD., LLLP (AMP 3): NOI is \$3,175,586 for year-to-date.
6. Colton Meadow, LLLP:
The NOI for Colton Meadow is \$57,534 for the year.
7. Bonnet Shores, LLLP:
Villas at Lake Bonnet has a NOI of \$6,459 for the year.
8. West Bartow Partnership, LTD, LLLP:
The property has a NOI of \$27,543 for the year.
9. Hampton Hills (AMP 4):
This property has a NOI of \$3,235 for year-to-date.
10. YouthBuild:
YouthBuild has a NOI of -\$27,852 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 -\$18,020 for year-to-date.





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

LAKELAND HOUSING AUTHORITY (FL011) Affordable Housing Portfolio			
Item #	Property #	Name	NOI Before Depreciation
1	96	Central Office Cost Center (COCC)	\$365
2	80	Housing Choice Voucher (HCV) Administration	\$94,673
		HCV Housing Assistance Payment (HAP)	\$507,162
3	10	<i>Public Housing General (AMP 1) – WestLake/Cecil Gober Villas/John Wright Homes</i>	-\$43,184
4	16	Dakota Park Limited Partnership, LLLP (AMP 2) d.b.a. Carrington Place	\$339
5	17	Renaissance at Washington Ridge, Ltd., LLLP (AMP 3)	\$3,175,586
6	56	Colton Meadow, LLLP	\$57,534
7	57	Bonnet Shores, LLLP	\$6,459
8	62	West Bartow Partnership, Ltd., LLLP	\$27,543
9	12	Hampton Hills (AMP 4)	\$3,235
10	49	<i>YouthBuild-Lakeland</i>	-\$27,852
11	99	<i>Williamstown, LLLP (AMP 5)</i>	-\$18,020

Conclusion: Eight (8) of the eleven (11) properties continue to have a positive NOI for the year. Positive NOI also continues to be experienced with HCV-HAP due to receipt of HUD held reserves. The only program that will consistently have a negative NOI is YouthBuild-Lakeland due to it being a reimbursable grant. Hampton Hills not only ended the first six (6) months with positive NOI, one (1) of the homebuyers from 2019 decided to refinance her mortgage. Not only was she approved for the refinancing, she also paid off her second mortgage with LHA. Additionally, LHA received the down payment for one (1) of the four (1) remaining lease-to-purchase units. This homebuyer is also approved by the lender. Accordingly, she will be able to purchase her home as soon as HUD release the Declaration of Trust on her property.

Accumulated accrued interest from Bonnet Shores, LLLP is contributing to Public Housing’s negative NOI. Staff from AMP 1 continues to work diligently to expend CARES Act funding before the December 31, 2020 deadline. AMP 1 has expended \$22,928.35 in eligible activities of which \$6,148.59 was reimbursed by HUD in July.

Williamstown continues to struggle from not receiving operating subsidy March-April 2020. Williamstown also received CARES Act funding of which staff will use to recoup costs associated with cleaning supplies, additional maintenance hours to sanitize common areas, and purchase of personal protective equipment.



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

	<u>Current Month</u>					<u>Year to Date</u>				<u>Annual Budget</u>
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Other Tenant Income	-	750.00	(750.00)	-100.00%	1	3,032	4,500	(1,468)	-32.63%	9,000
Public Housing, Sec 8 and Other Mgmt. Inco	50,853	51,472	(620)	-1.20%	2	306,472	308,834	(2,362)	-0.76%	617,667
Other Income	22,250	4,539	17,711	390.20%	3	118,815	27,233	91,582	336.29%	54,466
Grants Salary Cont.(YB-Director)	1,264	842	421	50.01%		7,581	5,054	2,527	50.01%	10,108
Total Revenue	74,366	57,603	16,762	29.10%		435,899	345,621	90,279	26.12%	691,241
Administrative Expenses	108,380	55,986	52,394	93.58%	5	428,570	335,916	92,655	27.58%	671,831
Tenant Services	-	-	-	#DIV/0!		88	-	88	#DIV/0!	-
Utility Expense	-	20	(20)	-100.00%	4	-	120	(120)	-100.00%	240
Maintenance Expense	1,214	787	426	54.15%	6	6,110	4,723	1,386	29.35%	9,447
General Expenses	-	810	(810)	-100.00%	4	-	4,862	(4,862)	-100.00%	9,723
Financing Expenses	-	-	-		7	767	-	767		-
Total Expense before depreciation	109,593	57,603	51,990	90.26%		435,534	345,621	89,914	26.02%	691,241
Operating Income (Loss) before Deprec	(35,228)	0	(35,228)	-169092868%		365	0	365	291916%	0
Depreciation/Amortization	2,852	-	2,852			17,114	-	17,114		-
Transfer In	-	-	-			-	-	-		-
Transfer Out	-	-	-			-	-	-		-
Intra-Funds Transfer In/Out	-	-	-			-	-	-		-
Total Expense	112,446	57,603	54,842	95.21%		452,649	345,621	107,028	30.97%	- 691,241
Net Operating Income (Loss)	(38,080)	0	(38,080)	-182784244%		(16,749)	0	(16,749)	-13399460%	- 0

Comments

- 1 Other Tenant Income is less than budgeted due to an outstanding receipt within HCV.**
- 2 Variance is due to timing of income.**
- 3 The variance for Other Income is higher than budget due to early receipt of administrative fees.**
- 4 Variance reflects expenses being less than the budget.**
- 5 Variance within Administrative expenses is due to increased costs in payroll, computer equipment, telephone (transition of services from Verizon) and internet services.**
- 6 Variance in Maintenance expenses is due to unforeseen plumbing costs.**
- 7 Fleet Lease with Enterprise was not initially included within COCC's budget. However, this expense was reclassified from the properties to COCC based upon the auditor's recommendation.**

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

ASSETS

Unrestricted Cash	
Cash Operating 1	8,617.42
Cash-Payroll	42,407.86
Total Unrestricted Cash	<u>51,025.28</u>
TOTAL CASH	<u>51,025.28</u>
Cash - Vending	3,116.05
Cleared Interfund Account	-268,144.41
Due from Public Housing General	46,204.80
A/R - Youthbuild DOL	7,899.59
A/R - Capital Fund Grants/HUD	1,421.32
TOTAL: DUE FROM	<u>58,641.76</u>
TOTAL ACCOUNTS AND NOTES RECEIVABLE	-209,502.65
OTHER CURRENT ASSETS	
Prepaid Software Licenses	332.22
TOTAL OTHER CURRENT ASSETS	<u>332.22</u>
TOTAL CURRENT ASSETS	<u>-158,145.15</u>
NONCURRENT ASSETS	
FIXED ASSETS	
Furniture & Fixtures	11,185.60
Furn, Fixt, & Equip	22,582.84
Accum Depreciation- Misc FF&E	-33,768.44
Intangible Assets	
Lease-Right of Use Asset	171,142.00
Lease Amortization	23,163.51
TOTAL NONCURRENT ASSETS	<u>147,978.49</u>
TOTAL ASSETS	<u>-10,166.66</u>

LIABILITIES & EQUITY

LIABILITIES	
CURRENT LIABILITIES	
A/P Vendors and Contractors	8,068.62
Workers Compensation	7,754.08
Employee Donations Payable	168.67
Health Insurance Payable	0.01
Other Current Liabilities	65,458.31
Lease payable-Short Term	17,105.90
Accrued Compensated Absences-Current	11,202.46
TOTAL CURRENT LIABILITIES	<u>109,758.05</u>
NONCURRENT LIABILITIES	
Accrued Compensated Absences-LT	20,804.56
Lease Payable	130,864.31
TOTAL NONCURRENT LIABILITIES	<u>151,668.87</u>
TOTAL LIABILITIES	<u>261,426.92</u>
EQUITY	
RETAINED EARNINGS	
Retained Earnings-Unrestricted Net Assets	-271,593.58
TOTAL RETAINED EARNINGS:	<u>-271,593.58</u>
TOTAL EQUITY	<u>-271,593.58</u>
TOTAL LIABILITIES AND EQUITY	<u>-10,166.66</u>

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

For the Current Month and Six Months Ended June 25, 2020

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	50,166.50	8,617.42	-41,549.08
Cash-Payroll	50,558.63	42,407.86	-8,150.77
Cash Operating 3	0.00	0.00	0.00
Negative Cash LHA Master	0.00	0.00	0.00
Negative Cash COCC Master	0.00	0.00	0.00
Cash - Vending	3,116.05	3,116.05	0.00
Total Cash	103,841.18	54,141.33	-49,699.85
Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	54,556.63	8,617.42	-45,939.21
Cash-Payroll	78,838.07	42,407.86	-36,430.21
Cash Operating 3	0.00	0.00	0.00
Negative Cash LHA Master	0.00	0.00	0.00
Negative Cash COCC Master	0.00	0.00	0.00
Cash - Vending	3,084.50	3,116.05	31.55
Total Cash	136,479.20	54,141.33	-82,337.87

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

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$Variance	% Variance	
Section 8 Admin Grant Revenue/Port Revenue	76,854	63,800	13,054	20.46%	1	437,987	382,800	55,187	14.42%	765,600
Other Income	184	1,649	(1,465)	-88.82%		657	9,894	(9,237)	-93.36%	19,788
Total Revenue	77,038	65,449	11,589	17.71%		438,644	392,694	45,950	11.70%	785,388
Administrative Expenses	69,666	64,498	5,168	8.01%	2	346,969	386,988	(40,019)	-10.34%	773,976
Tenant Services	-	-	-			-	-	-		-
Utilities	-	-	-			-	-	-		-
Maintenance Expense	569	511	58	11.40%	4	6,102	3,066	3,036	99.03%	6,132
General Expenses (Insurance, etc.)	107	175	(68)	-39.05%	2	(7,074)	1,050	(8,124)	-773.74%	2,100
HAP & URP Expenses - Port in Payments	-	-	-	0.00%		(2,025)	-	(2,025)	0.00%	-
Total Expense before Depreciation	70,342	65,184	5,158	7.91%		343,972	391,104	(47,132)	-12.05%	782,208
Operating Income (Loss) before Depreciation	6,696	265	6,431			94,673	1,590	93,083	5854.26%	3,180
Depreciation	265	265	-	0.00%		1,590	1,590	-	0.00%	3,180
Transfer Out	-	-	-			-	-	-		-
Total Expense	70,607	65,449	5,158	7.88%		345,562	392,694	(47,132)	-12.00%	785,388
Net Operating Income (Loss)	6,431	-	6,431			93,083	-	93,083		-

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

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$Variance	% Variance	
Section 8 HAP Grant Revenue	956,094	729,069	227,025	31.14%	1	5,712,751	4,374,414	1,338,337	30.59%	8,748,828
Other income	266	931	(747)	0.00%		895	5,586	(4,691)	0.00%	11,172
Total Revenue	956,360	730,000	226,278	31.00%		5,713,646	4,380,000	1,333,646	30.45%	8,760,000
Housing Assistance Payments	863,228	697,500	165,728	23.76%	3	4,951,326	4,185,000	766,326	18.31%	8,370,000
Tenant Utility Reimbursement	18,519	9,385	9,134	97.33%	3	107,589	56,310	51,279	91.07%	112,620
Port Out HAP Payments	22,473	18,755	3,718	19.82%	3	128,649	112,530	16,119	14.32%	225,060
FSS Escrow Payments	3,006	4,360	(1,354)	-31.06%	2	18,927	26,160	(7,233)	-27.65%	52,320
FSS Forfeitures & Adjustments	(2)	-	(2)	#DIV/0!		(7)	-	(7)	#DIV/0!	-
Program Expenses Before Depreciation	907,224	730,000	177,224	24.28%		5,206,484	4,380,000	826,484	18.87%	8,760,000
Program Income (Loss) before Depreciation	49,136	-	49,054	0		507,162	-	507,162	0	-
Total Expense	907,224	730,000	177,224	24.28%		5,206,484	4,380,000	826,484	18.87%	8,760,000
Net Operating Income (Loss)	49,136	-	49,054			507,162	-	507,162	0	-

Comments

1 PHA Held Reserves have increased due to additional funding being received. Administrative funds are higher than budgeted. Budget anticipated that Port-in cases would be administered by the Authority. However, no cases have been administered as of this June 2020 financial report.

Additional HAP funding received for COVID 19- CARES ACT to assist residents with housing subsidy. Also, administrative funding under CARES ACT was received. Revenue is recognized as expenses are incurred.

2 Variance is due to expenses being less than budgeted.

3 HAP, Tenant Utility Reimbursements and Port Out payments increased in June 2020

4 The variance in Maintenance Expenses is due to increased costs associated with contracted services.

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

ASSETS		LIABILITIES & EQUITY	
Unrestricted Cash		CURRENT LIABILITIES	
Cash Operating 1	226,252.02	A/P Vendors and Contractors	-99,137.17
Cash-Payroll	-1,367.58	Due to Section 8	-113,488.15
Cash Operating 2B	<u>706,858.79</u>	Tenant Prepaid Rents	7,813.35
Total Unrestricted Cash	931,743.23	Suspense Admin Portability	2,491.10
Restricted Cash		State of FL Unclaimed Funds	33,224.76
Cash Restricted - FSS Escrow	<u>112,280.58</u>	Accrued Compensated Absences-Current	5,475.43
Total Restricted Cash	112,280.58	Deferred Revenue	<u>134,882.78</u>
		TOTAL CURRENT LIABILITIES	<u>-28,737.90</u>
TOTAL CASH	1,044,023.81		
ACCOUNTS AND NOTES RECEIVABLE			
A/R-Tenants/Vendors	271,800.93	TOTAL CURRENT LIABILITIES	<u>-28,737.90</u>
AR Port in Hap-Suspense	-9,987.17		
Allowance for Doubtful Accounts-Tenants/Vendors	-271,800.93	NONCURRENT LIABILITIES	
A/R WF Dec ACH	<u>3,400.10</u>	Accrued Compensated Absences-LT	10,168.65
TOTAL: AR	-9,987.17	FSS Due to Tenant Long Term	<u>112,280.58</u>
Allowance for Doubtful Accounts-Aff. Hsg. Subsidies	117.25	TOTAL NONCURRENT LIABILITIES	<u>122,449.23</u>
Cleared Interfund Account	-182,061.29		
Due from Section 8 Mainstream	-113,488.15		
A/R-Other Government	1,897.15		
AR Port in Fee Suspense	<u>779.98</u>		
TOTAL ACCOUNTS AND NOTES RECEIVABLE	<u>-299,342.13</u>		
OTHER CURRENT ASSETS			
Prepaid Insurance	639.98		
Prepaid Software Licenses	<u>3,929.48</u>		
TOTAL OTHER CURRENT ASSETS	<u>4,569.46</u>		
TOTAL CURRENT ASSETS	<u>749,251.14</u>	TOTAL LIABILITIES	<u>93,711.33</u>
NONCURRENT ASSETS		EQUITY	
FIXED ASSETS		RETAINED EARNINGS	
Automobiles	15,900.00	Retained Earnings-Unrestricted Net Assets	665,165.29
Furniture & Fixtures	26,461.08	TOTAL RETAINED EARNINGS:	<u>665,165.29</u>
Accum Depreciation- Misc FF&E	-35,141.60		
Intangible Assets	<u>7,219.48</u>		
TOTAL FIXED ASSETS (NET)	<u>7,219.48</u>	TOTAL EQUITY	<u>665,165.29</u>
Non-Dwelling Equipment	<u>2,406.00</u>		
TOTAL NONCURRENT ASSETS	<u>9,625.48</u>		
TOTAL ASSETS	<u>758,876.62</u>	TOTAL LIABILITIES AND EQUITY	<u>758,876.62</u>

Lakeland Housing Authority

Section 8 Housing Choice Voucher Program

Changes in Cash

For the Current and Six Months Ended June 25, 2020

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	240,839.17	226,252.02	-14,587.15
Cash-Payroll	-409.71	-1,367.58	-957.87
Cash Operating 2	0.00	0.00	0.00
Cash Operating 2B	660,027.03	706,858.79	46,831.76
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	120,633.81	112,280.58	-8,353.23
Accrued FSS Escrow	0.00	0.00	0.00
Total Cash	1,021,090.30	1,044,023.81	22,933.51

Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	38,325.21	226,252.02	187,926.81
Cash-Payroll	-3,034.03	-1,367.58	1,666.45
Cash Operating 2	0.00	0.00	0.00
Cash Operating 2B	11,155.40	706,858.79	695,703.39
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	112,280.58	7,768.18
Accrued FSS Escrow	0.00	0.00	0.00
Total Cash	150,958.98	1,044,023.81	893,064.83

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

	Current Month				Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance	Actual	Budget	\$ Variance	% Variance	
Rental Income	16,275	7,546	8,729	115.68% 1	96,521	45,276	51,245	113.18%	90,552
Other Tenant Income	10	570	(560)	-98.25%	(1,116)	3,420	(4,536)	-132.64%	6,840
Government Subsidy Income	54,693	59,922	(5,229)	-8.73% 2	337,477	359,534	(22,057)	-6.13%	719,068
Interest Income Restricted	9,130	9,245	(115)	-1.24%	54,778	55,468	(690)	-1.24%	110,937
Other Income	-	-	-		42,142	-	42,142		-
Total Revenue	80,108	77,283	2,825	3.66%	529,802	463,698	66,104	14.26%	927,397
Administrative Expenses	71,878	43,477	28,401	65.32% 4	330,107	260,862	69,245	26.54%	521,725
Tenant Services Expenses	204	100	104	104.46% 3	204	600	(396)	-65.92%	1,200
Utility Expense	10,225	6,400	3,825	59.77% 4	61,693	38,400	23,293	60.66%	76,800
Maintenance and Development Expens	31,343	18,789	12,554	66.81% 4	150,308	112,735	37,572	33.33%	225,471
General Expenses	3,364	5,517	(2,153)	-39.02% 3	23,223	33,101	(9,878)	-29.84%	66,201
Housing Assistance Payments	1,254	3,000	(1,746)	-58.21% 3	7,451	18,000	(10,549)	-58.61%	36,000
Finance Expense	-	-	-		-	-	-		-
Operating expense before Depreciation	118,268	77,283	40,985	53.03%	572,986	463,698	109,288	23.57%	927,397
Net Operating Income (Loss)	(38,160)	(0)	(38,160)	1144812197%	(43,184)	(0)	(43,184)	215920149%	(0)
Depreciation	9,363	34,426	(25,063)	-72.80%	56,180	206,558	(150,378)	-72.80%	413,115
Capital Replacement Items	-	10,860	(10,860)	-100.00%	-	65,158	(65,158)	-100.00%	130,317
Transfer Out	(15,402)	-	(15,402)		(92,410)	-	(92,410)		-
Intra-Funds Transfer In/Out	-	-	-		27,582	-	27,582		-
Total Expenses	112,230	122,569	(10,339)	-8.44%	564,338	735,414	(171,076)	-23.26%	1,470,829
Net Income (Loss)	(32,122)	(45,286)	13,164	0	(34,536)	(271,716)	237,180	0	(543,432)

Comments

- 1 Property consists of 91 public housing units (WestLake, John Wright, and Cecil Gober Villas). Rental income for the year is presently higher than what was budgeted. Siding is installed on buildings along Hartsell Avenue. Other buildings are in the process of receiving building wrap.**
- 2 Subsidy for the year continues to be lower than anticipated due to funding levels received January-March 2020. Although the property did not receive subsidy in April, HUD did resume subsidy payments in May and**
- 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. Accumulated accrued interest from Bonnet Shores is \$54,778.38; which is contributing to the negative NOI. Total of \$22,928.35 has been expended to date on CARES Act activities. In June HUD reimbursed \$6,148.59 of these costs.**

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

ASSETS

CASH	
Unrestricted Cash	
Cash Operating 1	230,325.90
Cash-Payroll	3,101.24
Petty Cash	500.00
Petty Cash Public Housing	300.00
Total Unrestricted Cash	<u>234,227.14</u>
Restricted Cash	
Cash Restricted-Security Deposits	27,400.00
Cash Restricted - FSS Escrow	36,908.79
Total Restricted Cash	<u>64,308.79</u>
TOTAL CASH	<u>298,535.93</u>

ACCOUNTS AND NOTES RECEIVABLE

A/R-Tenants/Vendors	16,303.53
Allowance for Doubtful Accounts-Tenants/Vendors	-4,918.93
AR-TPA/Fraud Recovery	6,712.83
TOTAL: AR	<u>18,097.43</u>
Waste Deposit	547.00
Cleared Interfund Account	321,013.74
Due from LPHC	750,132.63
A/R - Capital Fund Grants/HUD	-140,035.72
Due from HOPE VI	0.13
Due From Public Housing Reserve	10,787.92
Due From FSS	36,046.89
TOTAL DUE FROM	<u>-92,653.78</u>
Lakeridge Homes 3rd Mortgage	251,000.00
Lakeridge Homes 2nd Mortgage	52,000.00
Colton Meadow Mortgage	450,845.00
Villas at Lake Bonnet Mortgage	1,009,877.00
A/R Villas at Lake Bonnet Mort. Interest	568,621.66
TOTAL ACCOUNTS AND NOTES RECEIVABLE	<u>3,328,933.68</u>

OTHER CURRENT ASSETS

Eviction Deposit Acct.	1,000.00
Prepaid Insurance	10,810.06
Prepaid Software Licenses	949.18
Insurance Deposit	37,400.00
Utility Deposit - Electric	2,600.00
TOTAL OTHER CURRENT ASSETS	<u>52,759.24</u>
TOTAL CURRENT ASSETS	<u>3,680,228.85</u>

NONCURRENT ASSETS

FIXED ASSETS

Land	1,466,869.23
Buildings	388,223.77
Building Improvements	3,402.00
Machinery & Equipment	6,687.73
Automobiles	135,283.93
Site Improvement-Infrastructure	582,079.00
Construction In Progress	47,893.00
Accum Depreciation-Buildings	-9,906,607.97
Accum Depreciation- Misc FF&E	-539,867.93
Accum Depreciation-Infrastructure	-582,079.00
Intangible Assets	
TOTAL FIXED ASSETS (NET)	<u>-8,398,116.24</u>
Fees & Costs - Architect & Engineering	72,255.82
Site Improvement	4,064,767.49
Dwelling Structures	5,154,722.42
Dwelling Equipment	26,717.87
Non-Dwelling Structures	679,307.53
Non-Dwelling Equipment	737,435.65
TOTAL NONCURRENT ASSETS	<u>2,337,090.54</u>

TOTAL ASSETS	<u>6,017,319.39</u>
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LIABILITIES & EQUITY

LIABILITIES

CURRENT LIABILITIES

A/P Vendors and Contractors	7,516.37
Tenant Security Deposits	26,200.00
Security Deposit-Pet	1,800.00
Accrued audit fees - LHA	25,466.77
Due to Federal Master	-0.02
Due to Central Office Cost Center	46,204.80
Resident Participation Funds - LHA	-514.01
Tenant Prepaid Rents	3,794.16
Accrued Compensated Absences-Current	4,462.75
TOTAL CURRENT LIABILITIES	<u>114,930.82</u>

NONCURRENT LIABILITIES

Accrued Compensated Absences-LT	8,287.96
FSS Due to Tenant Long Term	36,908.79
Notes Payable-LT	303,000.00
TOTAL NONCURRENT LIABILITIES	<u>348,196.75</u>

TOTAL LIABILITIES	<u>463,127.57</u>
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EQUITY

RETAINED EARNINGS

Invested in Capital Assets-Net of Debt	5,668,053.00
Retained Earnings-Unrestricted Net Assets	-113,861.18
TOTAL RETAINED EARNINGS:	<u>5,554,191.82</u>

TOTAL EQUITY	<u>5,554,191.82</u>
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TOTAL LIABILITIES AND EQUITY	<u>6,017,319.39</u>
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**Lakeland Housing Authority
Public Housing (AMP 1)
Changes in Cash**

For the Current and Six Months Ended June 25, 2020

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	271,933.73	230,325.90	-41,607.83
Cash-Payroll	605.42	3,101.24	2,495.82
Cash Operating 2	0.00	0.00	0.00
Negative Cash LHA Master	0.00	0.00	0.00
Cash Restricted-Security Deposits	31,513.00	27,400.00	-4,113.00
Cash Restricted - FSS Escrow	39,690.89	36,908.79	-2,782.10
Cash - Vending	0.00	0.00	0.00
Accrued FSS Escrow	0.00	0.00	0.00
Total Cash	343,743.04	297,735.93	-46,007.11

Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	106,639.21	230,325.90	123,686.69
Cash-Payroll	2,192.09	3,101.24	909.15
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	27,400.00	-8,613.00
Cash Restricted - FSS Escrow	48,122.54	36,908.79	-11,213.75
Cash - Vending	0.00	0.00	0.00
Accrued FSS Escrow	0.00	0.00	0.00
Total Cash	192,966.84	297,735.93	104,769.09

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

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Rental Income	13,339	13,188	151	1.15%	1	76,562	79,127	(2,565)	-3.24%	158,254
Other Tenant Income	2	485	(483)	-99.53%	2	5,184	2,910	2,274	78.15%	5,820
Government Subsidy	8,367	7,000	1,367	19.53%	3	47,300	42,000	5,300	12.62%	84,000
Other Income	2	42	(40)	-96.05%		150	252	(102)	-40.56%	504
Total Revenue	21,710	20,715	995	4.80%		129,196	124,289	4,907	3.95%	248,578
Administrative Expenses	9,379	7,448	1,931	25.93%	5	46,260	44,688	1,572	3.52%	89,377
Tenant Services Expense	36	10	26	259.80%	6	84	60	24	39.50%	120
Utility Expense	2,129	1,314	815	62.05%	7	10,722	7,884	2,838	35.99%	15,768
Maintenance Expense	3,889	3,932	(43)	-1.08%	4	19,941	23,591	(3,650)	-15.47%	47,181
General Expenses	3,885	2,898	987	34.07%	8	19,752	17,386	2,366	13.61%	34,773
Housing Assistance Payments	877	556	321	57.73%	4	3,089	3,336	(247)	-7.40%	6,672
Financing Expenses	4,843	3,828	1,015	26.52%	5	29,009	22,967	6,043	26.31%	45,933
Operating Expenses before Depreciation	25,039	19,985	5,053	25.28%		128,857	119,912	8,945	7.46%	239,824
Net Operating Income (Loss)	(3,329)	730	(4,058)	-556.28%		339	4,377	(4,038)	-92.25%	8,754
Depreciation & Amortization	2,114	2,244	(130)	-5.80%		12,682	13,463	(781)	-5.80%	26,926
Capital Replacement Items	-	2,150	(2,150)	-100.00%		15,681	12,900	2,781	21.56%	25,800
Reimburse Replacement Reserves	-	(2,150)	2,150	-100.00%		-	(12,900)	12,900	-100.00%	(25,800)
Total Expense	27,152	22,229	4,923	22.15%		157,221	133,375	23,845	17.88%	266,750
Net Income (Loss)	(5,442)	(1,514)	(3,928)	259.39%		(28,025)	(9,086)	(18,939)	208.43%	(18,172)

Comments

- 1 Consists of 20 Low Income and 20 Tax Credit apartment units. Overall rental income is slightly less than budgeted.**
- 2 Variance for the year is a result of staff collecting late fees and charging residents for damages to their units.**
- 3 Subsidy received from HUD continues to be higher than anticipated.**
- 4 Variance reflects expenses that are less than the budget.**
- 5 Variance in Administrative Expenses is due to advertising costs.**
- 6 Tenant Services variance is due to resident newsletter expense.**
- 7 Utility expenses increased due to costs associated with removal of garbage.**
- 8 Reduction in rental income caused General Expenses to be higher than budgeted.**
- 9 The Finance expense variance is due to interest owed on PCHD loan.**

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

ASSETS

Unrestricted Cash	
Cash Operating 1	32,887.80
Cash-Payroll	364.31
Petty Cash	600.00
Total Unrestricted Cash	<u>33,852.11</u>
Restricted Cash	
Cash Restricted-Security Deposits	12,099.00
Cash Restricted-Reserve for Replacement	24,433.97
Total Restricted Cash	<u>36,532.97</u>
TOTAL CASH	<u>70,385.08</u>
ACCOUNTS AND NOTES RECEIVABLE	
A/R-Tenants/Vendors	11,363.27
Allowance for Doubtful Accounts-Tenants/Vendors	-5,401.00
TOTAL: AR	<u>5,962.27</u>
Due from LPHC	75,251.87
TOTAL ACCOUNTS AND NOTES RECEIVABLE	<u>81,214.14</u>
OTHER CURRENT ASSETS	
Eviction Deposit Acct.	500.00
Prepaid Insurance	9,900.91
Utility Deposit	7,060.00
TOTAL OTHER CURRENT ASSETS	<u>17,460.91</u>
TOTAL CURRENT ASSETS	<u>169,060.13</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	-192,974.82
Accum Depreciation- Misc FF&E	-4,168.80
Intangible Assets	0
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>751,021.38</u>
TOTAL NONCURRENT ASSETS	<u>751,021.38</u>
TOTAL ASSETS	<u>920,081.51</u>

LIABILITIES & EQUITY

CURRENT LIABILITIES	
A/P Vendors and Contractors	3,108.33
Tenant Security Deposits	11,799.00
Security Deposit-Pet	300.00
Accrued Property Taxes	7,218.96
Accrued Interest - HOPE VI	658,018.32
Accrued Interest - Future Advance	873.00
Accrued Audit Fees	875.00
Accrued audit fees - LHA	1,756.20
Due to (17) Renaissance Family Non-ACC	36,226.34
Contract Retentions	19,974.37
Accrued Compensated Absences-Current	999.52
Note Payable PCHD	331,119.97
TOTAL CURRENT LIABILITIES	<u>1,072,269.01</u>
NONCURRENT LIABILITIES	
Accrued Compensated Absences-LT	1,856.25
Due to Affiliates	149,859.50
Due to Partner	19,033.64
Due to GP	84,778.00
Due to LP	21,142.00
Permanent Loan - HOPE VI	714,591.00
Permanent Loan - LHA	101,380.00
TOTAL NONCURRENT LIABILITIES	<u>1,092,640.39</u>
TOTAL LIABILITIES	<u>2,164,909.40</u>
EQUITY	
CONTRIBUTED CAPITAL	
Capital - LP	-1,219,110.00
Capital - GP2	240,496.13
TOTAL CONTRIBUTED CAPITAL	<u>-978,613.87</u>
RETAINED EARNINGS	
Retained Earnings-Unrestricted Net Assets	-266,214.02
TOTAL RETAINED EARNINGS:	<u>-266,214.02</u>
TOTAL EQUITY	<u>-1,244,827.89</u>
TOTAL LIABILITIES AND EQUITY	<u>920,081.51</u>

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

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	27,281.92	32,887.80	5,605.88
Cash-Payroll	260.64	364.31	103.67
Negative Cash LHA Master	0.00	0.00	0.00
Cash Restricted-Security Deposits	11,799.00	12,099.00	300.00
Cash Restricted - FSS Escrow	0.00	0.00	0.00
Cash Restricted-Reserve for Replacement	23,766.24	24,433.97	667.73
Cash Restricted - Escrow	0.00	0.00	0.00
Restricted Cash - Partnership Devmt	0.00	0.00	0.00
Dakota Working Cap Resv	0.00	0.00	0.00
Total Cash	63,107.80	69,785.08	6,677.28

Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	12,196.82	32,887.80	20,690.98
Cash-Payroll	381.93	364.31	-17.62
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	24,433.97	4,022.37
Cash Restricted - Escrow	0.00	0.00	0.00
Restricted Cash - Partnership Devmt	0.00	0.00	0.00
Dakota Working Cap Resv	0.00	0.00	0.00
Total Cash	45,689.35	69,785.08	24,095.73

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

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Rental Income	70,820	69,296	1,524	2.20%	1	417,503	415,776	1,727	0.42%	831,552
Other Tenant Income	684	1,767	(1,083)	-61.30%	2	5,301	10,602	(5,301)	-50.00%	21,204
Government Subsidy	43,433	40,946	2,487	6.07%	3	208,203	245,676	(37,473)	-15.25%	491,352
Other Income	38	965	(927)	-96.09%		13,880	5,790	8,090	139.72%	11,580
Cancellation of Indebtedness - Income	-	-	-			3,125,768	-	3,125,768	0.00%	-
Total Revenue	114,975	112,974	2,001	(1)		3,770,654	677,844	3,092,810	1	1,355,688
Administrative Expenses	48,236	45,141	3,095	6.86%	4	240,443	270,844	(30,401)	-11.22%	541,688
Tenant Services	94	450	(356)	-79.00%	4	340	2,700	(2,360)	-87.41%	5,400
Utility Expense	14,104	7,984	6,120	76.65%	4	43,064	47,906	(4,842)	-10.11%	95,811
Maintenance Expense	31,675	29,335	2,340	7.98%	5	205,126	176,008	29,118	16.54%	352,016
General Expenses	9,105	6,921	2,185	31.57%	6	51,718	41,524	10,194	24.55%	83,048
Housing Assistance Payments	2,398	1,563	835	53.42%	7	14,026	9,378	4,648	49.56%	18,756
Financing Expenses	40,353	20,639	19,713	95.51%	4	40,353	123,836	(83,484)	-67.41%	247,672
Operating Expense before Depreciation	145,965	112,033	33,932	30.29%		595,069	672,196	(77,127)	-11.47%	1,344,391
Net Operating Income (Loss)	(30,990)	941	(31,932)	-3392.01%		3,175,586	5,648	3,169,937	56122.37%	11,297
Depreciation & Amortization	57,525	55,766	1,759	3.15%		343,746	334,597	9,149	2.73%	669,194
Capital Replacement Items	11,525	19,706	(8,180)	-41.51%		47,870	118,233	(70,363)	-59.51%	236,466
Reimburse Replacement Reserves	-	(19,706)	19,706	-100.00%		-	(118,233)	118,233	-100.00%	(236,466)
Total Expense	215,015	167,799	47,217	28.14%		986,684	1,006,793	(20,109)	-2.00%	2,013,585
Net Income (Loss)	(100,041)	(54,825)	(45,216)	82.47%		2,783,970	(328,949)	3,112,919	-946.32%	(657,897)

Comments

- 1 Consists of 108 low- and moderate-income family and senior apartment units and 88 Tax Credit units. Overall rental income is less 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 Maintenance variance is due to increased payroll . It also includes CARES act expenses that was reimbursed on July 6, 2020.
 - 6 General expenses variance is due to increased insurance costs
 - 7 The variance within HAP payments is due to increased Utility reimbursement and FSS escrows.
- Note that the Board's approval to forgive the HOPE VI loan and accrued interest and recognition of the new TD Bank loan resulted in \$2.7 million in NOI for the year.

Lakeland Housing Authority
Renaissance at Washington Ridge LTD., LLLP

Balance Sheet
as of June 25, 2020

ASSETS

Unrestricted Cash	
Cash Operating 1	170,214.64
Cash-Payroll	169.45
Petty Cash	600.00
Total Unrestricted Cash	<u>170,984.09</u>
Restricted Cash	
Cash Restricted-Security Deposits	58,613.39
Cash Restricted - FSS Escrow	21,780.53
Cash Restricted-Reserve for Replacement	123,888.42
Cash Restricted - Escrow	2,049,647.39
Restricted Cash - Partnership Devmt	1,179.16
Restricted Cash - OA Reserve	77,170.27
Restricted Cash - AA Reserve	47,508.87
Total Restricted Cash	<u>2,379,788.03</u>
TOTAL CASH	<u>2,550,772.12</u>

ACCOUNTS AND NOTES RECEIVABLE

A/R-Tenants/Vendors	5,911.67
Allowance for Doubtful Accounts-Tenants/Vendors	<u>-423.57</u>
TOTAL: AR	5,488.10
Due from Dakota Park Non-ACC	36,226.34
Due from Development-General	168,712.46
Due from Central Office Cost Center	<u>65,458.31</u>
TOTAL: DUE FROM	270,397.11
TOTAL ACCOUNTS AND NOTES RECEIVABLE	275,885.21

OTHER CURRENT ASSETS

Eviction Deposit Acct.	1,000.00
Prepaid Insurance	50,487.77
Prepaid Software Licenses	1,898.32
Utility Deposit - Electric	<u>20,500.00</u>
TOTAL OTHER CURRENT ASSETS	73,886.09

TOTAL CURRENT ASSETS 2,900,543.42

NONCURRENT ASSETS

FIXED ASSETS

Buildings	21,105,584.03
Building Improvements	240,418.86
Machinery & Equipment	150,483.39
Automobiles	9,800.00
Furniture & Fixtures	596,259.09
Site Improvement-Infrastructure	2,382,356.15
Accum Depreciation-Buildings	-8,622,363.81
Accum Depreciation- Misc FF&E	-745,652.50
Accum Depreciation-Infrastructure	-1,994,675.16
Intangible Assets	0
Loan Costs	178,680.70
Compliance Fees	100.00
Monitoring Fees	131,658.00
AA Compliance Fees	-61.76
AA Monitoring Fees	-131,658.00
AA Loan Costs	<u>-138,799.67</u>
TOTAL FIXED ASSETS (NET)	13,162,129.32
Dwelling Equipment	<u>4,463.00</u>
TOTAL NONCURRENT ASSETS	13,166,592.32

TOTAL ASSETS 16,067,135.74

LIABILITIES & EQUITY

CURRENT LIABILITIES

A/P Vendors and Contractors	13,313.78
Tenant Security Deposits	52,453.39
Security Deposit-Pet	5,905.60
Accrued Audit Fees	875.00
Accrued audit fees - LHA	5,500.59
Tenant Prepaid Rents	865.48
Contract Retentions	38,732.51
Accrued Compensated Absences-Current	<u>4,377.24</u>
TOTAL CURRENT LIABILITIES	<u>122,023.59</u>

NONCURRENT LIABILITIES

Accrued Compensated Absences-LT	8,129.15
FSS Due to Tenant Long Term	21,780.54
Notes Payable-LT	381,200.32
Note Payable	<u>2,049,647.39</u>
TOTAL NONCURRENT LIABILITIES	2,460,757.40

TOTAL LIABILITIES 2,582,780.99

EQUITY

CONTRIBUTED CAPITAL

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

RETAINED EARNINGS

Retained Earnings-Unrestricted Net Assets	<u>-1,871,491.66</u>
TOTAL RETAINED EARNINGS:	-1,871,491.66

TOTAL EQUITY 13,484,354.75

TOTAL LIABILITIES AND EQUITY 16,067,135.74

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

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	149,997.25	170,214.64	20,217.39
Cash-Payroll	3,687.91	169.45	-3,518.46
Negative Cash LHA Master	0.00	0.00	0.00
Cash Restricted-Security Deposits	59,052.39	58,613.39	-439.00
Cash Restricted - FSS Escrow	21,152.73	21,780.53	627.80
Cash Restricted-Reserve for Replacement	120,647.99	123,888.42	3,240.43
Cash Restricted - Escrow	0.00	2,049,647.39	2,049,647.39
Restricted Cash - Partnership Devmt	1,179.16	1,179.16	0.00
Restricted Cash - OA Reserve	77,162.04	77,170.27	8.23
Restricted Cash - AA Reserve	47,504.54	47,508.87	4.33
Investment 1	0.00	0.00	0.00
Investment 2	0.00	0.00	0.00
Total Cash	480,384.01	2,550,172.12	2,069,788.11

Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	88,644.28	170,214.64	81,570.36
Cash-Payroll	-4,251.16	169.45	4,420.61
Negative Cash LHA Master	0.00	0.00	0.00
Cash Restricted-Security Deposits	59,151.39	58,613.39	-538.00
Cash Restricted - FSS Escrow	16,963.98	21,780.53	4,816.55
Cash Restricted-Reserve for Replacement	104,305.49	123,888.42	19,582.93
Cash Restricted - Escrow	0.00	2,049,647.39	2,049,647.39
Restricted Cash - Partnership Devmt	1,179.16	1,179.16	0.00
Restricted Cash - OA Reserve	77,020.81	77,170.27	149.46
Restricted Cash - AA Reserve	47,426.33	47,508.87	82.54
Investment 1	0.00	0.00	0.00
Investment 2	0.00	0.00	0.00
Total Cash	390,440.28	2,550,172.12	2,159,731.84

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

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Rental Income	49,907	48,000	1,907	3.97%	1	304,919	288,000	16,919	5.87%	576,000
Other Tenant Income	625	741	(116)	-15.65%	2	2,020	4,446	(2,426)	-54.57%	8,892
Other Income	18	85	(67)	-79.36%		159	510	(351)	-68.80%	1,020
Total Revenue	50,550	48,826	1,724	3.53%		307,098	292,956	14,142	4.83%	585,912
Administrative Expense	12,500	12,474	26	0.21%	3	72,736	74,846	(2,111)	-2.82%	149,693
Tenant Services	-	50	(50)	-100.00%	3	107	300	(193)	-64.43%	600
Utility Expense	3,687	7,462	(3,775)	-50.60%	3	44,060	44,772	(712)	-1.59%	89,544
Maintenance Expense	14,176	11,689	2,487	21.27%	3	63,078	70,134	(7,056)	-10.06%	140,267
General Expense	7,794	7,344	450	6.12%	4	44,310	44,064	246	0.56%	88,128
Financing Expense	4,659	4,212	446	10.60%	3	25,274	25,274	0	0.00%	50,547
Operating Expense before Depreciation	42,815	43,232	(417)	-0.96%		249,564	259,390	(9,825)	-3.79%	518,779
Net Operating Income (Loss)	7,735	5,594	2,140	38.26%		57,534	33,566	23,967	71.40%	67,133
Depreciation & Amortization Expense	39,868	39,835	33	0.08%		239,210	239,012	198	0.08%	478,023
Capital Replacement Items	-	7,450	(7,450)	-100.00%		9,646	44,700	(35,054)	-78.42%	89,400
Reimburse Replacement Reserves	-	(7,450)	7,450	-100.00%		-	(44,700.00)	44,700	-100.00%	(89,400)
Total Expense	82,683	83,067	(384)	-0.46%		498,420	498,401	19	0.00%	996,802
Net Operating Income (Loss)	(32,134)	(34,241)	2,107	-6.15%		(191,322)	(205,445)	14,123	-6.87%	(410,890)

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 General expenses is due to reduction of rental income.

**Lakeland Housing Authority
Colton Meadow, LLLP**

**Balance Sheet
as of June 25, 2020**

ASSETS

CASH	
Unrestricted Cash	
Cash Operating 1	98,698.54
Cash-Payroll	1,300.24
Petty Cash	600.00
Total Unrestricted Cash	<u>100,598.78</u>
Restricted Cash	
Cash Restricted-Security Deposits	27,025.00
Cash Restricted-Operating Reserve	441,394.46
Cash Restricted-Reserve for Replacement	140,374.73
Cash-Tax & Insurance Escrow	29,042.44
Total Restricted Cash	<u>637,836.63</u>
TOTAL CASH	<u>738,435.41</u>

ACCOUNTS AND NOTES RECEIVABLE

A/R-Tenants/Vendors	15,842.99
Allowance for Doubtful Accounts-Tenants/Vendors	-4,488.10
TOTAL: AR	<u>11,354.89</u>
Due from Colton Meadow GP, Inc.	<u>101,151.61</u>
TOTAL: DUE FROM	<u>101,151.61</u>
TOTAL ACCOUNTS AND NOTES RECEIVABLE	<u>112,506.50</u>

OTHER CURRENT ASSETS

Eviction Deposit Acct.	1,000.00
Prepaid Expenses and Other Assets	1,601.09
Prepaid Insurance	43,759.41
Prepaid Software Licenses	569.47
Utility Deposit	5,000.00
TOTAL OTHER CURRENT ASSETS	<u>51,929.97</u>
TOTAL CURRENT ASSETS	<u>902,871.88</u>

NONCURRENT ASSETS

FIXED ASSETS

Land	300,000.00
Buildings	856,353.89
Building Acquisition	2,010,000.00
Building Improvements	5,861,925.11
Machinery & Equipment	67,970.48
Automobiles	15,484.50
Furniture & Fixtures	1,503,657.00
Site Improvement-Infrastructure	1,496,187.97
Accum Depreciation-Buildings	-4,327,686.14
Intangible Assets	
Amortization Tax Credit Fees	-130,999.60
Monitoring Fees	208,695.00
TOTAL FIXED ASSETS (NET)	<u>7,861,588.21</u>
Site Improvement	16,364.00
Non-Dwelling Structures	28,019.32
Non-Dwelling Equipment	60,262.45
TOTAL NONCURRENT ASSETS	<u>7,966,233.98</u>

TOTAL ASSETS

8,869,105.86

LIABILITIES & EQUITY

CURRENT LIABILITIES

A/P Vendors and Contractors	3,170.89
Tenant Security Deposits	25,825.00
Security Deposit-Pet	1,600.00
Garnishment clearing account	66.96
Accrued Property Taxes	20,823.60
Accrued Interest Payable	19,774.23
Accrued Audit Fees	750.00
Due to Polk County Developers, Inc.	362,901.17
Tenant Prepaid Rents	1,267.55
Accrued Compensated Absences-Current	1,898.89
First Mortgage - TCAP	1,231,424.00
Tax Credit Exchange Program (TCEP)	4,373,658.40
HOME Funds	115,899.60
Mortgage Note Payable	450,845.00
TOTAL CURRENT LIABILITIES	<u>6,609,905.29</u>

NONCURRENT LIABILITIES

Accrued Compensated Absences-LT	3,526.50
Developer Fee Payable - PCHD	5,381.00
TOTAL NONCURRENT LIABILITIES	<u>8,907.50</u>
TOTAL LIABILITIES	<u>6,618,812.79</u>

EQUITY

CONTRIBUTED CAPITAL

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

RETAINED EARNINGS

Retained Earnings-Unrestricted Net Assets	1,044,960.95
TOTAL RETAINED EARNINGS:	<u>1,044,960.95</u>

TOTAL EQUITY

2,250,293.07

TOTAL LIABILITIES AND EQUITY

8,869,105.86

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

For the Current and Six Months Ended June 25, 2020

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	99,281.22	98,698.54	-582.68
Cash-Payroll	3,379.36	1,300.24	-2,079.12
Cash Operating 2	0.00	0.00	0.00
Cash Restricted-Security Deposits	27,925.00	27,025.00	-900.00
Cash Restricted-Operating Reserve	441,386.72	441,394.46	7.74
Cash Restricted-Reserve for Replacement	138,425.84	140,374.73	1,948.89
Cash-Tax & Insurance Escrow	20,581.81	29,042.44	8,460.63
Total Cash	730,979.95	737,835.41	6,855.46
Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	72,606.88	98,698.54	26,091.66
Cash-Payroll	230.69	1,300.24	1,069.55
Cash Operating 2	0.00	0.00	0.00
Cash Restricted-Security Deposits	27,131.00	27,025.00	-106.00
Cash Restricted-Operating Reserve	441,350.45	441,394.46	44.01
Cash Restricted-Reserve for Replacement	128,785.93	140,374.73	11,588.80
Cash-Tax & Insurance Escrow	40,485.82	29,042.44	-11,443.38
Total Cash	710,590.77	737,835.41	27,244.64

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

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Rental Income	54,140	50,067	4,073	8.14%	1	318,880	300,402	18,478	6.15%	600,804
Other Tenant Income	60	532	(472)	-88.72%	2	1,740	3,192	(1,452)	-45.49%	6,384
Other Income	25	386	(361)	-93.58%		269	2,316	(2,047)	-88.38%	4,632
Total Revenue	54,225	50,985	3,240	6.35%		320,889	305,910	14,979	4.90%	611,820
Administrative Expense	16,643	16,225	418	2.58%	3	87,095	97,347	(10,252)	-10.53%	194,694
Tenant Services	-	35	(35)	-100.00%	3	107	210	(103)	-49.20%	420
Utility Expense	10,793	6,155	4,638	75.36%	4	39,662	36,930	2,732	7.40%	73,860
Maintenance Expense	14,540	10,401	4,139	39.79%	4	79,325	62,406	16,918	27.11%	124,813
General Expense	7,142	7,865	(723)	-9.19%	3	46,417	47,191	(775)	-1.64%	94,383
Financing Expense	11,596	10,304	1,292	12.54%	3	61,825	61,825	-	0.00%	123,650
Operating Expense before Depreciation	60,714	50,985	9,729	19.08%		314,430	305,910	8,520	2.79%	611,820
Net Operating Income (Loss)	(6,489)	0	(6,489)	-129783100%		6,459	0	6,459	21529500%	0
Depreciation & Amortization Expense	41,152	40,921	231.35	0.57%		246,914	245,526	1,388.10	0.57%	491,052
Capital Replacement Items	-	6,690	(6,690.00)	-100.00%		11,176	40,140	(28,964.01)	-72.16%	80,280
Reimburse Replacement Reserve	-	(6,690)	6,690.00	-100.00%		-	(40,140)	40,140.00	-100.00%	(80,280)
Total Expense	101,867	91,906	9,960	10.84%		572,521	551,436	21,085	3.82%	1,102,872
Net Income (Loss)	(47,642)	(40,921)	(6,721)	16.42%		(251,631)	(245,526)	(6,105)	2.49%	(491,052)

Comments

- 1 Community consists of 75 apartment units comprised of tax credit and Section 8 vouchers. Tenant rental income is higher than the budget.**
- 2 Variance is due to residents timely payment of rents as well as causing less damage to their units.**
- 3 Variance reflects expenses being less than the budget.**
- 4 Variance in Utility expense is due to increased costs in trash removal, water, and sewer costs. Maintenance is due to increased payroll costs, plumbing services, painting and janitorial cleaning products.**

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

ASSETS

Unrestricted Cash	
Cash Operating 1	155,694.70
Cash-Payroll	-110.41
Petty Cash	600.00
Total Unrestricted Cash	<u>156,184.29</u>
Restricted Cash	
Cash Restricted-Security Deposits	30,153.00
Cash Restricted-Operating Reserve	460,785.85
Cash Restricted-Reserve for Replacement	163,073.01
Cash-Tax & Insurance Escrow	30,311.95
Total Restricted Cash	<u>684,323.81</u>
TOTAL CASH	<u>840,508.10</u>
ACCOUNTS AND NOTES RECEIVABLE	
A/R-Tenants/Vendors	6,933.03
Allowance for Doubtful Accounts-Tenants/Vendors	-1,390.00
TOTAL ACCOUNTS AND NOTES RECEIVABLE	<u>5,543.03</u>
OTHER CURRENT ASSETS	
Eviction Deposit Acct.	500.00
Prepaid Expenses and Other Assets	1,725.66
Prepaid Insurance	37,730.02
Prepaid Software Licenses	569.46
Utility Deposit	5,000.00
TOTAL OTHER CURRENT ASSETS	<u>45,525.14</u>
TOTAL CURRENT ASSETS	<u>891,576.27</u>
NONCURRENT ASSETS	
FIXED ASSETS	
Land	300,000.00
Buildings	11,478,455.60
Building Improvements	20,181.47
Automobiles	24,477.33
Furniture & Fixtures	437,374.39
Site Improvement-Infrastructure	688,655.00
Accum Depreciation-Buildings	-3,969,305.80
Accum Depreciation- Misc FF&E	-449,052.29
Accum Depreciation-Infrastructure	-430,835.52
Intangible Assets	
Loan Costs	41,419.00
Amortization Loan Cost	-19,694.36
Compliance Fees	246,589.00
Amortization Tax Credit Fees	-156,174.52
TOTAL FIXED ASSETS (NET)	<u>8,212,089.30</u>
TOTAL NONCURRENT ASSETS	8,212,089.30
TOTAL ASSETS	<u>9,103,665.57</u>

LIABILITIES & EQUITY

LIABILITIES	
CURRENT LIABILITIES	
A/P Vendors and Contractors	4,219.48
Tenant Security Deposits	27,675.00
Security Deposit-Pet	2,800.00
Garnishment clearing account	64.26
Accrued Property Taxes	26,661.92
Accrued Interest Payable	58,761.56
Accrued Interest - 2nd Mortgage	568,621.66
Accrued Audit Fees	750.00
Tenant Prepaid Rents	2,654.57
Accrued Compensated Absences-Current	911.17
First Mortgage - TCAP	3,819,255.00
HOME Funds	131,028.00
Mortgage Note Payable	1,009,877.00
TOTAL CURRENT LIABILITIES	<u>5,653,279.62</u>
NONCURRENT LIABILITIES	
Accrued Compensated Absences-LT	1,692.18
TOTAL NONCURRENT LIABILITIES	<u>1,692.18</u>
TOTAL LIABILITIES	<u>5,654,971.80</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	-3,261,663.97
TOTAL RETAINED EARNINGS:	<u>-3,261,663.97</u>
TOTAL EQUITY	<u>3,448,693.77</u>
TOTAL LIABILITIES AND EQUITY	<u>9,103,665.57</u>

Lakeland Housing Authority
Bonnet Shores, LLLP
Changes in Cash
For the Current and Six Months Ended June 25, 2020

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	152,561.33	155,694.70	3,133.37
Cash-Payroll	1,405.55	-110.41	-1,515.96
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	30,153.00	-22.00
Cash Restricted-Operating Reserve	460,778.27	460,785.85	7.58
Cash Restricted-Reserve for Replacement	161,042.63	163,073.01	2,030.38
Cash-Tax & Insurance Escrow	22,116.82	30,311.95	8,195.13
Investment 2	0.00	0.00	0.00
Total Cash	828,079.60	839,908.10	11,828.50

Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	132,235.48	155,694.70	23,459.22
Cash-Payroll	-234.78	-110.41	124.37
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	30,153.00	1,178.00
Cash Restricted-Operating Reserve	460,739.63	460,785.85	46.22
Cash Restricted-Reserve for Replacement	151,035.51	163,073.01	12,037.50
Cash-Tax & Insurance Escrow	32,960.41	30,311.95	-2,648.46
Investment 2	0.00	0.00	0.00
Total Cash	805,711.25	839,908.10	34,196.85

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

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Rental Income	74,494	69,900.00	4,594	6.57%	1	431,168	419,400.00	11,768	2.81%	838,800
Other Tenant Income	(646)	(368.00)	(278)	75.41%		(4,079)	(2,208.00)	(1,871)	84.72%	(4,416)
Other Income	35	460.00	(425)	-92.29%		709	2,760.00	(2,051)	-74.31%	5,520
Total Revenue	73,884	69,992	3,892	5.56%		427,799	419,952	7,847	1.87%	839,904
Administrative Expenses	19,043	17,643.28	1,400	7.93%	3	110,223	105,859.68	4,363	4.12%	211,719
Tenants Service Expenses	-	300.00	(300)	-100.00%	2	67	1,800.00	(1,733)	-96.30%	3,600
Utility Expense	248	9,255.00	(9,007)	-97.32%	2	40,730	55,530.00	(14,800)	-26.65%	111,060
Maintenance Expense	16,897	11,775.99	5,121	43.49%	3	90,675	70,655.93	20,019	28.33%	141,312
General Expenses	6,034	5,378.68	656	12.19%	2	27,895	32,272.06	(4,377)	-13.56%	64,544
Financing Expenses	22,503	22,304.84	198	0.89%	2	130,666	133,829.04	(3,163)	-2.36%	267,658
Operating expense before depreciatio	64,726	66,658	(1,932)	-2.90%		400,256	399,947	309	0.08%	799,893
Net Operating Income (Loss)	9,158	3,334	5,824	174.67%		27,543	20,005	7,538	37.68%	40,011
Depreciation & Amortization	33,669	43,150	(9,481)	-21.97%		202,017	258,902	(56,885)	-21.97%	517,804
Capital/Operational Replacement Iten	1,725	7,965	(6,240)	-78.34%		17,474	47,790	(30,316)	-63.44%	95,580
Reimburse Replacement Reserves	-	-	-	-		-	-	-	-	(95,580)
Total Expense	100,121	117,773	(17,652)	-14.99%		619,746	706,639	(86,893)	-12.30%	1,317,697
Net Operating Income (Loss)	(26,237)	(47,781)	21,544	-45.09%		(191,947)	(286,687)	94,739	-33.05%	(477,793)

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.**

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

ASSETS

Unrestricted Cash	
Cash Operating 1	8,364.76
Cash-Payroll	-108.90
Petty Cash	600.00
Total Unrestricted Cash	<u>8,855.86</u>
Restricted Cash	
Cash Restricted-Security Deposits	10,900.00
Cash Restricted-Operating Reserve	19.08
Cash Restricted-Reserve for Replacement	159,617.62
Cash-Tax & Insurance Escrow	22,040.25
Restricted Investment	156,622.19
Total Restricted Cash	<u>349,199.14</u>
TOTAL CASH	<u>358,055.00</u>
ACCOUNTS AND NOTES RECEIVABLE	
A/R-Tenants/Vendors	2,417.44
Allowance for Doubtful Accounts-Tenants/Vendors	-115.00
TOTAL: AR	<u>2,302.44</u>
TOTAL ACCOUNTS AND NOTES RECEIVABLE	2,302.44
OTHER CURRENT ASSETS	
Eviction Deposit Acct.	500.00
Prepaid Expenses and Other Assets	4,816.20
Prepaid Insurance	54,048.84
Prepaid Software Licenses	664.40
TOTAL OTHER CURRENT ASSETS	<u>60,029.44</u>
TOTAL CURRENT ASSETS	<u>420,386.88</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	-3,532,343.72
Accum Depreciation- Misc FF&E	-1,174,401.53
Accum Depreciation-Infrastructure	-391,378.58
Intangible Assets	
Loan Costs	335,121.42
Amortization Loan Cost	-204,780.58
Compliance Fees	200,558.00
Amortization Tax Credit Fees	-147,068.82
TOTAL FIXED ASSETS (NET)	<u>9,581,396.45</u>
Site Improvement	711,597.00
TOTAL NONCURRENT ASSETS	<u>10,292,993.45</u>
TOTAL ASSETS	<u>10,713,380.33</u>

LIABILITIES & EQUITY

CURRENT LIABILITIES	
A/P Vendors and Contractors	40,395.51
Tenant Security Deposits	9,691.00
Security Deposit Clearing Account	356.00
Security Deposit-Pet	1,250.00
Garnishment clearing account	89.28
Accrued Property Taxes	2,206.99
Accrued Interest NLP Loan	957.15
Accrued Audit Fees	750.00
Tenant Prepaid Rents	724.60
Accrued Compensated Absences-Current	594.68
Mortgage Note Payable	2,888,908.99
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	1,361,458.65
TOTAL CURRENT LIABILITIES	<u>6,434,221.51</u>
NONCURRENT LIABILITIES	
Accrued Compensated Absences-LT	1,104.40
TOTAL NONCURRENT LIABILITIES	<u>1,104.40</u>
TOTAL LIABILITIES	<u>6,435,325.91</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 Assets	-1,222,778.47
TOTAL RETAINED EARNINGS:	<u>-1,222,778.47</u>
TOTAL EQUITY	<u>4,278,054.42</u>
TOTAL LIABILITIES AND EQUITY	<u>10,713,380.33</u>

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

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	15,463.70	8,364.76	-7,098.94
Cash-Payroll	-69.09	-108.90	-39.81
Cash Restricted-Security Deposits	10,900.00	10,900.00	0.00
Cash Restricted-Operating Reserve	19.08	19.08	0.00
Cash Restricted-Reserve for Replacement	169,609.92	159,617.62	-9,992.30
Cash-Tax & Insurance Escrow	14,904.25	22,040.25	7,136.00
Investment 1	0.00	0.00	0.00
Restricted Investment	156,624.93	156,622.19	-2.74
Total Cash	367,452.79	357,455.00	-9,997.79

Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	17,962.90	8,364.76	-9,598.14
Cash-Payroll	-1,408.85	-108.90	1,299.95
Cash Restricted-Security Deposits	9,862.00	10,900.00	1,038.00
Cash Restricted-Operating Reserve	19.08	19.08	0.00
Cash Restricted-Reserve for Replacement	197,253.28	159,617.62	-37,635.66
Cash-Tax & Insurance Escrow	52,016.82	22,040.25	-29,976.57
Investment 1	0.00	0.00	0.00
Restricted Investment	156,198.37	156,622.19	423.82
Total Cash	431,903.60	357,455.00	-74,448.60

Lakeland Housing Authority

Hampton Hills (AMP 4)

Statement of Operations

For the Current and Six Months Ended June 25, 2020

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Rental Income	2,412	2,467	(55)	-2.23%	1	14,494	14,802	(308)	-2.08%	29,604
Other Tenant Income	-	205	(205)	-100.00%	2	(275)	1,230	(1,505)	-122.36%	2,460
Grant Income	2,538	678	1,860	274.26%	3	7,730	4,068	3,662	90.02%	8,136
Other Income	-	-	-			2	-	2		-
Total Revenue	4,950	3,350	1,600	47.75%		21,951	20,100	1,851	9.21%	40,200
Administrative Expenses	1,378	1,575	(197)	-12.50%	4	9,210	9,452	(242)	-2.56%	18,905
Tenant Services Expenses	-	25	(25)	-100.00%	4	-	150	(150)	-100.00%	300
Utility Expense	-	100	(100)	-100.00%	4	190	600	(410)	-68.26%	1,200
Maintenance and Development Expens	1,480	1,128	352	31.21%	5	7,569	6,766	803	11.86%	13,532
General Expenses	479	468	11	2.29%	4	1,747	2,811	(1,064)	-37.85%	5,621
Housing Assistance Payments	-	-	-			-	-	-		-
Operating expense before Depreciator	3,337	3,296	41	1.24%		18,716	19,779	(1,063)	-5.37%	39,558
Net Operating Income (Loss)	1,612	54	1,559			3,235	321	2,914		642
Depreciation	-	-	-			-	-	-		321
Operational Expenses - Replacement	-	-	-			24,674	-	24,674		-
Transfer In/Out	-	-	-			(24,674)	-	(24,674)		-
Total Expenses	3,337	3,296	41			18,716	19,779	(1,063)		39,879
Net Income (Loss)	1,612	54	1,559	2911.28%		3,235	321	2,914	907.08%	321

Comments

- 1 Property is comprised of 4, Section 32 Public Housing lease-to-purchase units. Rental income was lower 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 HUD.
- 4 Variance reflects expenses that are less than the budget.
- 5 Variance in Maintenance costs is due to increased payroll costs.

A success story from Hampton Hills is that one of the homebuyers from 2019 decided to refinance their mortgage. Not only were they approved for the refinance, but they also paid off their second mortgage with LHA.

Lakeland Housing Authority

Hampton Hills (AMP 4)

Balance Sheet

as of June 25, 2020

ASSETS

CASH

Unrestricted Cash	
Cash Operating 1	4,206.96
Cash-Payroll	3,327.28
Cash Operating 3	46,984.49
Total Unrestricted Cash	54,518.73
Restricted Cash	
Cash Restricted-Security Deposits	1,200.00
Cash Restricted - FSS Escrow	84.00
Total Restricted Cash	1,284.00

TOTAL CASH 55,802.73

ACCOUNTS AND NOTES RECEIVABLE

A/R-Tenants/Vendors	808.75
Allowance for Doubtful Accounts-Tenants/Vendors	-256.25
AR-TPA/Fraud Recovery	231.25
TOTAL: AR	783.75
Due from LPHC	283,520.66
Lakeridge Homes 2nd Mortgage	362,911.05
TOTAL ACCOUNTS AND NOTES RECEIVABLE	647,215.46

OTHER CURRENT ASSETS

Eviction Deposit Acct.	500.00
Prepaid Insurance	1,471.44

TOTAL OTHER CURRENT ASSETS 1,971.44

TOTAL CURRENT ASSETS 704,989.63

NONCURRENT ASSETS

FIXED ASSETS

Buildings	538,431.12
Furniture & Fixtures	2,248.94
Accum Depreciation- Misc FF&E	-2,248.94
Intangible Assets	
TOTAL FIXED ASSETS (NET)	538,431.12

TOTAL NONCURRENT ASSETS 538,431.12

TOTAL ASSETS 1,243,420.75

LIABILITIES & EQUITY

CURRENT LIABILITIES

A/P Vendors and Contractors	616.11
Tenant Security Deposits	1,200.00
Lease Purchase Escrow	84.00
Garnishment clearing account	10.74
Accrued audit fees - LHA	495.92
Tenant Prepaid Rents	84.00
Accrued Compensated Absences-Current	119.01
TOTAL CURRENT LIABILITIES	2,609.78

NONCURRENT LIABILITIES

Accrued Compensated Absences-LT	221.01
TOTAL NONCURRENT LIABILITIES	221.01

TOTAL LIABILITIES 2,830.79

EQUITY

RETAINED EARNINGS

Retained Earnings-Unrestricted Net Assets	1,240,589.96
TOTAL RETAINED EARNINGS:	1,240,589.96

TOTAL EQUITY 1,240,589.96

TOTAL LIABILITIES AND EQUITY 1,243,420.75

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

For the Current and Six Months Ended June 25, 2020

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	3,610.06	4,206.96	596.90
Cash-Payroll	1,548.42	3,327.28	1,778.86
Cash Operating 3	47,004.91	46,984.49	-20.42
Negative Cash LHA Master	0.00	0.00	0.00
Cash Restricted-Security Deposits	1,500.00	1,200.00	-300.00
Cash Restricted - FSS Escrow	84.00	84.00	0.00
Cash Restricted - Escrow	0.00	0.00	0.00
Total Cash	53,747.39	55,802.73	2,055.34

Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	560.93	4,206.96	3,646.03
Cash-Payroll	868.23	3,327.28	2,459.05
Cash Operating 3	47,103.18	46,984.49	-118.69
Negative Cash LHA Master	0.00	0.00	0.00
Cash Restricted-Security Deposits	1,500.00	1,200.00	-300.00
Cash Restricted - FSS Escrow	84.00	84.00	0.00
Cash Restricted - Escrow	0.00	0.00	0.00
Total Cash	50,116.34	55,802.73	5,686.39

Lakeland Housing Authority

YouthBuild-DOL 2018 (49)

Statement of Operations

For the Current and Six Months Ended June 25, 2020

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Government Subsidy Income	39,981	37,238	2,743	7.37%	1	166,596	223,428	(56,832)	-25.44%	446,857
Other Income	-	-	-			13	-	13		-
Total Revenue	39,981	37,238	2,743	7.37%		166,610	223,428	(56,819)	-25.43%	446,857
Administrative Expenses	29,254	22,825	6,429	28.17%	3	159,916	136,950	22,966	16.77%	273,900
Tenant Services Expenses (Trainees)	11,124	13,684	(2,560)	-18.71%	2	30,684	82,104	(51,420)	-62.63%	164,208
Utility Expense	-	250	(250)	-100.00%	2	-	1,500	(1,500)	-100.00%	3,000
Maintenance and Development Expens	-	88	(88)	-100.00%	2	62	530	(468)	-88.35%	1,060
General Expenses	1,327	391	936	239.62%	3	3,800	2,344	1,456	62.09%	4,689
Operating expense before Depreciation	41,705	37,238	4,466	11.99%		194,461	223,428	(28,967)	-12.96%	446,857
Transfer Out	-	-	-			-	-	-		-
Net Operating Income (Loss)	(1,724)	0	(1,724)			(27,852)	0	(27,852)		0
Depreciation	-	-	-			-	-	-		-
Total Expenses	41,705	37,238	4,466	11.99%		194,461	223,428	(28,967)	-12.96%	446,857
Net Income (Loss)	(1,724)	0	(1,724)			(27,852)	0	(27,852)		0

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 June 25, 2020

ASSETS		LIABILITIES & EQUITY	
CASH		CURRENT LIABILITIES	
Cash Operating 1	3,081.69	A/P Vendors and Contractors	340.15
Cash-Payroll	-14,266.04	Due to Central Office Cost Center	7,899.59
Petty Cash	<u>1,000.00</u>	TOTAL CURRENT LIABILITIES	<u>8,239.74</u>
Total Unrestricted Cash	<u>-10,184.35</u>		
		TOTAL LIABILITIES	<u>8,239.74</u>
NONCURRENT ASSETS		EQUITY	
FIXED ASSETS		RETAINED EARNINGS	
Automobiles	21,299.00	Retained Earnings-Unrestricted Net Assets	-31,696.09
Accum Depreciation- Misc FF&E	-21,299.00	Retained Earnings - Restricted Net Assets	<u>13,272.00</u>
		TOTAL RETAINED EARNINGS:	<u>-18,424.09</u>
TOTAL FIXED ASSETS (NET)	<u>0.00</u>	TOTAL EQUITY	<u>-18,424.09</u>
TOTAL NONCURRENT ASSETS	<u>-10,184.35</u>	TOTAL LIABILITIES AND EQUITY	<u>-10,184.35</u>
TOTAL ASSETS	<u>-10,184.35</u>		

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

For the Current and Six Months Ended June 25, 2020

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	3,817.46	3,081.69	-735.77
Cash-Payroll	-14,915.02	-14,266.04	648.98
Negative Cash COCC Master	0.00	0.00	0.00
Total Cash	-11,097.56	-11,184.35	-86.79

Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	652.00	3,081.69	2,429.69
Cash-Payroll	-23,427.61	-14,266.04	9,161.57
Negative Cash COCC Master	0.00	0.00	0.00
Total Cash	-22,775.61	-11,184.35	11,591.26

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

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Rental Income	12,264	12,038	226	1.88%	1	74,524	72,228	2,296	3.18%	144,456
Other Tenant Income	-	230	(230)	-100.00%		(1,420)	1,380	(2,800)	-202.90%	2,760
Government Subsidy	15,042	10,500	4,542	43.26%	2	55,284	63,000	(7,716)	-12.25%	126,000
Other Income	0	-	0			43	-	43		-
Total Revenue	27,306	22,768	4,538	19.93%		128,431	136,608	(8,220)	-6.02%	273,216
Administrative Expense	16,761	10,126	6,635	65.52%	3	81,749	60,758	20,991	34.55%	121,517
Tenant Services	-	-	-			-	-	-		-
Utility Expense	2,124	2,145	(21)	-0.96%	4	12,393	12,870	(477)	-3.70%	25,739
Maintenance Expense	5,554	5,220	334	6.41%	3	41,386	31,320	10,066	32.14%	62,640
General Expense	2,518	1,550	968	62.44%	3	10,922	9,300	1,622	17.44%	18,600
Operating Expense before Depreciation	26,957	19,041	7,916	41.57%		146,451	114,248	32,203	28.19%	228,496
Net Operating Income (Loss)	349	3,727	(3,378)	-90.65%		(18,020)	22,360	(40,423)	-180.78%	44,720
Depreciation & Amortization Expense	7,957	7,957	(0)	0.00%		47,741	47,741	(0)	0.00%	95,482
Capital Replacement Items	-	5,540	(5,540)	-100.00%		-	33,240	(33,240)	-100.00%	66,480
Transfer in/Out	-	(5,540)	5,540	-100.00%		-	(33,240.00)	33,240	-100.00%	(66,480)
Total Expense	34,914	26,998	7,916	29.32%		194,192	161,989	32,203	19.88%	323,978
Net Operating Income (Loss)	(7,608)	(4,230)	(3,378)	79.85%		(65,761)	(25,381)	(40,380)	159.10%	(50,762)

Comments

- 1 Consists of 48 public housing units for seniors age 62 and older with a preference for veterans. Rent collections are higher than the budget due to the income of seniors living at the property.
- 2 Variance is due to excess subsidy received from HUD during the months of January and February 2020. The property did not receive operating subsidy in March and April. However, HUD resumed subsidy payments in May-June 2020. However, subsidy received is slightly lower than budgeted.
- 3 Administrative and Maintenance Expenses increased preparing for the 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 June 25, 2020

ASSETS

CASH	
Unrestricted Cash	
Cash Operating 1	19,234.06
Cash-Payroll	-4,983.75
Total Unrestricted Cash	<u>14,250.31</u>
Restricted Cash	
Cash Restricted-Security Deposits	16,200.00
Cash Restricted-Reserve for Replacement	18,997.25
Total Restricted Cash	<u>35,197.25</u>
 TOTAL CASH	 <u>49,447.56</u>
 ACCOUNTS AND NOTES RECEIVABLE	
A/R-Tenants/Vendors	378.00
Allowance for Doubtful Accounts-Tenants/Vendors	-378.00
AR-TPA/Fraud Recovery	680.17
TOTAL: AR	<u>680.17</u>
TOTAL ACCOUNTS AND NOTES RECEIVABLE	680.17
 OTHER CURRENT ASSETS	
Prepaid Insurance	10,587.50
Prepaid Software Licenses	341.68
TOTAL OTHER CURRENT ASSETS	<u>10,929.18</u>
TOTAL CURRENT ASSETS	<u>61,056.91</u>
 NONCURRENT ASSETS	
FIXED ASSETS	
Land	296,687.00
Buildings	3,751,341.13
Furniture & Fixtures	8,494.29
Accum Depreciation-Buildings	-143,223.48
TOTAL FIXED ASSETS (NET)	<u>3,913,298.94</u>
TOTAL NONCURRENT ASSETS	<u>3,913,298.94</u>
 TOTAL ASSETS	 <u>3,974,355.85</u>

LIABILITIES & EQUITY

CURRENT LIABILITIES	
A/P Vendors and Contractors	3,968.99
Tenant Security Deposits	14,400.00
Security Deposit-Pet	1,800.00
Accrued audit fees - LHA	4,280.49
Tenant Prepaid Rents	2,075.17
Accrued Compensated Absences-Current	1,368.58
TOTAL CURRENT LIABILITIES	<u>27,893.23</u>
 NONCURRENT LIABILITIES	
Accrued Compensated Absences-LT	2,541.64
TOTAL NONCURRENT LIABILITIES	<u>2,541.64</u>
TOTAL LIABILITIES	<u>30,434.87</u>
 EQUITY	
RETAINED EARNINGS	
Retained Earnings-Unrestricted Net Assets	3,943,920.98
TOTAL RETAINED EARNINGS:	<u>3,943,920.98</u>
TOTAL EQUITY	<u>3,943,920.98</u>
TOTAL LIABILITIES AND EQUITY	<u>3,974,355.85</u>

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

For the Current and Six Months Ended June 25, 2020

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	8,872.28	19,234.06	10,361.78
Cash-Payroll	-1,842.31	-4,983.75	-3,141.44
Cash Restricted-Security Deposits	16,200.00	16,200.00	0.00
Cash Restricted-Reserve for Replacement	17,997.12	18,997.25	1,000.13
Total Cash	41,227.09	49,447.56	8,220.47
Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	21,751.68	19,234.06	-2,517.62
Cash-Payroll	1,239.02	-4,983.75	-6,222.77
Cash Restricted-Security Deposits	16,116.00	16,200.00	84.00
Cash Restricted-Reserve for Replacement	12,997.92	18,997.25	5,999.33
Total Cash	52,104.62	49,447.56	-2,657.06

LAKELAND HOUSING AUTHORITY
Grant Report
Updated as of July 14, 2020

		START DATE	OBLIGATION END DATE	DISTRIBUTION END DATE	AUTHORIZED	OBLIGATION 90% THRESHOLD	OBLIGATED AMOUNT	DISBURSED	AVAILABLE BALANCE
Capital Fund Program	(HUD)								
CFP - 2011		07-15-11	08-03-13	08-02-15	562,980.00	506,682.00	562,980.00	562,980.00	0.00
CFP - 2012		03-12-12	03-11-14	03-11-16	327,414.00	294,672.60	327,414.00	327,414.00	0.00
CFP - 2013		08-09-13	09-08-15	09-08-17	251,538.00	226,384.20	251,538.00	251,538.00	0.00
CFP - 2014		05-01-14	05-01-16	05-01-18	341,004.00	306,903.60	341,004.00	341,004.00	0.00
CFP - 2015		04-13-15	04-12-17	04-12-19	345,575.00	311,017.50	345,575.00	345,575.00	0.00
CFP - 2016		04-13-16	04-12-18	04-12-20	358,393.00	322,553.70	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	592,934.80	597,576.77	337,150.23
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
				CFP Total:	5,808,538.00	5,227,684.20	3,363,560.67	3,367,739.62	2,440,798.38
Replacement Housing Factor	(HUD)								
RHF - 2009(a)		09-15-09	10-29-16	07-29-17	282,108.00	253,897.20	282,108.00	282,108.00	0.00
RHF - 2009(b)		04-02-10	10-29-16	07-29-17	149,804.00	134,823.60	149,804.00	149,804.00	0.00
RHF - 2010		07-15-10	10-29-16	07-29-18	441,385.00	397,246.50	441,385.00	441,385.00	0.00
RHF - 2011		08-03-11	10-29-16	10-29-18	380,321.00	342,288.90	380,321.00	380,321.00	0.00
RHF - 2012(b)		03-12-12	10-29-16	10-29-18	70,661.00	63,594.90	70,661.00	70,661.00	0.00
RHF - 2013(a)		09-09-13	10-29-18	04-12-19	208,904.00	188,013.60	208,904.00	208,904.00	0.00
RHF - 2013(b)		09-09-13	10-29-16	10-29-18	62,529.00	56,276.10	62,529.00	62,529.00	0.00
RHF - 2014		05-13-14	10-29-18	04-12-19	185,710.00	167,139.00	185,710.00	185,710.00	0.00
RHF - 2015		04-13-15	10-29-18	04-12-19	187,612.00	168,850.80	187,612.00	187,612.00	0.00
RHF - 2016		04-13-16	10-29-18	04-12-20	193,574.00	174,216.60	193,574.00	193,574.00	0.00
				RHF Total:	2,162,608.00	1,946,347.20	2,162,608.00	2,162,608.00	0.00
HOPE VI	(HUD)	04-05-00		12-31-17	21,842,801.00	19,658,520.90	21,842,801.00	21,842,801.00	0.00
Safety & Security Grant	(HUD)	03-20-13	03-19-14	03-19-15	250,000.00	225,000.00	250,000.00	250,000.00	0.00
				Safety & Security Total:	250,000.00	225,000.00	250,000.00	250,000.00	0.00
Resident Opportunities and Self Sufficiency	(HUD)								
ROSS-Family Self Sufficiency 2018		02-19-19	02-18-20		72,000.00	64,800.00	72,000.00	72,000.00	0.00
ROSS-Family Self Sufficiency 2017		01-01-18	12-31-18		110,072.00	99,064.80	110,072.00	110,072.00	0.00
ROSS - Service Coordinator 2016		02-01-17	01-31-20		219,185.00	197,266.50	219,185.00	219,185.00	0.00
				ROSS Total:	401,257.00	361,131.30	401,257.00	401,257.00	0.00
YouthBuild 2018 Grant (new)	(DOL)	01-01-2019		04-30-2022	1,075,472.00	967,924.80	475,408.31	475,408.31	600,063.69
YouthBuild 2016 Grant (existing)	(DOL)	10-17-16		02-16-20	990,024.00	891,021.60	990,024.00	990,024.00	0.00
				YouthBuild Total:	2,065,496.00	1,858,946.40	1,465,432.31	1,465,432.31	600,063.69

July 2020 Board Report



Program Manager's Report

The Challenges of COVID-19 and that of the racial unrest and community protests has embraced and enhance the Development of Leadership Skills of our YouthBuild-Lakeland (YBL) Trainees.

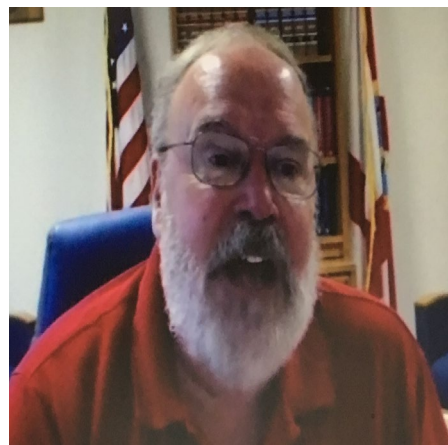
Several of our participants were involved in some of the peaceful community protests while practicing social distancing during the past weeks as a result of the death of George Floyd.

After learning of their interests, the YBL Staff immediately began working on bringing together a panel to 'educate' the participants of Cycle 18 on the proper way to protests. The goal was to inform them of their rights and responsibilities as peaceful protesters, however, YBL staff did not encourage YBL Trainees to participate in any protests actions. On June 11, 2020 YBL Staff monitored a two-and-a-half-hour ZOOM Workshop for the YouthBuild-Lakeland Trainees. The ZOOM Workshop was excellent and was a great success; one which all the YBL Trainees benefitted. Willie Easmon of YouthBuild-Lakeland and Keith Ward, Area Civil Rights Advocate served as Moderators of this forum. The introduction of the Panel members was rendered by Cynthia Zorn-Shaw of YouthBuild-Lakeland. Willie Easmon of YouthBuild-Lakeland and Keith Ward, Lakeland NAACP Branch

Panel Members: Andrew Williams, Retired Polk County Sheriff Deputy; Rex Dimmig, Polk County Public Defender; Daniel Williams, Pastor and Polk County Business Owner; Calvin McDonald, Pastor of New Life Church of God by Faith and Business Owner of Calvin's Car Care; Ann Lockhart,

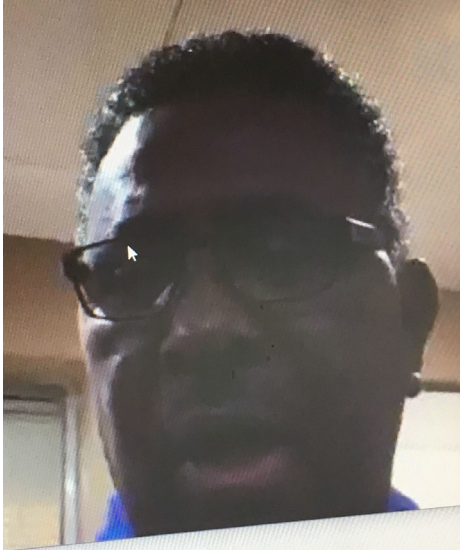


Andrew Williams

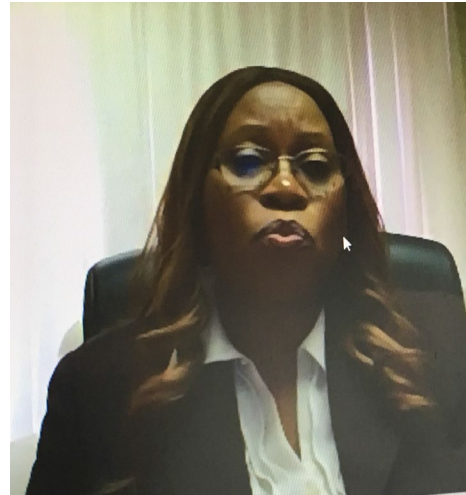


Rex Dimmig

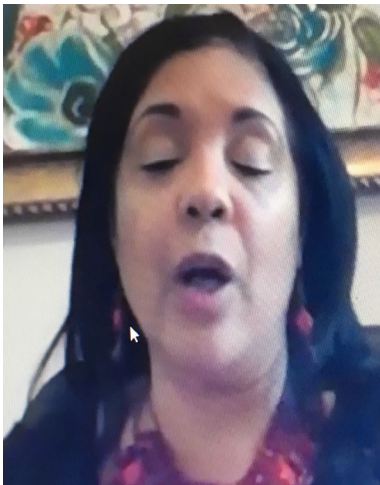
CEO/President of Inspire targeted Case Management, Jacquee Alvarez, Mental Health Counselor; and Katrina Holston, Realtor and staff member of Inspire Targeted Case Management. *(Photos were taken via ZOOM)*



Pastor Calvin McDonald



Ann Lockhart



Jacquee Alvarez



Pastor Daniel Williams

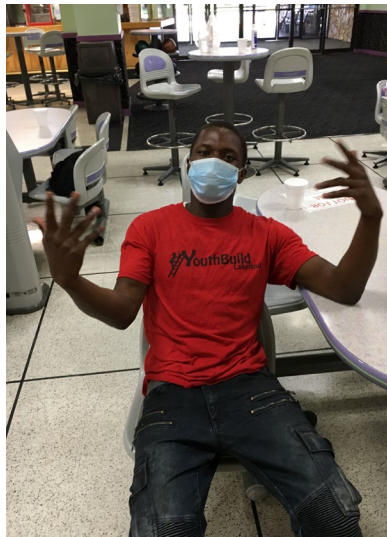


Katrina Holston



Keith Ward

- During the month, it was announced by Impact Polk (Give Well) YouthBuild-Lakeland was awarded grant funding in the amount of \$5,000.00. This will be used for supportive services of YouthBuild-Lakeland Trainees.
- YouthBuild-Lakeland would like to thank Lakeland Housing Authority Commissioner Judy Mas for making masks for YBL Staff and Trainees. *(See some pictured below)*
- On June 15, 2020, YBL Staff and Trainees attended a free 4-hour OSHA Fall Prevention Virtual Training. The training was sponsored by Polk State College and financed by the Department of Labor (DOL).
- The YouthBuild-Lakeland Leadership/Policy Committee meeting was held on June 18, 2020. YBL Trainee, Shedrick Bailey Jr. serves as President.
- On June 18, 2020 the YBL Sr. Program Manager met with Adam, Rodda's Construction Manager at Twin Lakes Phase II Construction Site.
- During the month the YBL Sr. Program Manager updated YouthBuild-Lakeland's Program status with Canadice Cook, Associated Director.
of Affiliated Network USA
- On June 25, 2020, YBL Staff and Trainees, Fun and Intervention Day was held at Orange Lane. The outside of the normal classroom setting training produces unmatched interaction and comradery between the combined group (see photos below).



- On June 25, 2020, TA Consult Ms. Connie Bailey and the Senior Program Manager had our monthly conference call. It is always a pleasure talking with her. She has been an asset to our program for many years.

Construction

During the temporary absence of a Construction Trainer, the Program Manager and Trainees continued to visit the construction site and review safety and tool training.



Academics

June saw a continuance of the COVID-19 virus, which has caused adjustments to virtually all academic industries across the country. The safety of Trainees and Staff continued to be at the forefront of all decision-making discussions, however, YBL continues to utilize an in-office, virtual learning environment which included the on-line Home Builders Institute (HBI), as well as phasing in student enrollment for Penn Foster Diploma program and participants slated to take the GED Pre-Test. Trainees remain divided into three groups that rotate every two weeks. Virtual Conference Zoom meetings continued to be an effective form of communication with our Trainees, twice per day, to ensure that virtual Trainees are staying on task. Trainees transitioned into their Diploma programs, having weekly discussions with the Academic Instructor pertaining to progress and GED Pre-Test enrollment, specifically targeting study expectations. The month of June also brought together a Life skills Educational/Developmental Workshop via Zoom, which addressed the George Floyd murder

and involved community panelists who educated YBL Trainees and Staff on this topic. Social distancing and wearing of masks are consistently adhered throughout the YouthBuild-Lakeland Center for staff, trainees and/or visitors (which are very limited). Daily COVID-19 updates were provided to Trainees and Staff every morning. Trainees and Staff also took part in a Virtual OSHA training which was practiced and reviewed during a recent construction site tour.

Job Placement

During the month of June, the Job Readiness Specialist continued to follow-up with Cycle 17 and some 16 graduates, providing leads and information about employment opportunities, post-secondary education, employment retention, and supportive services. Follow-up is completed monthly to ensure that graduates know that the Job Readiness Specialist is available to help them to maintain their employment through coaching, meeting with their employers, etc. On June 3rd, the Job Readiness Specialist attended the virtual monthly meeting of the Agency Networking Committee. On June 24th, the Job Readiness Specialist attended the virtual monthly meeting of the Central Florida Business Diversity Council, Larry Mitchell, President. The guest speakers for this networking event were Chief Ruben Garcia of the Lakeland Police Department and Commissioner Phillip Walker of the City of Lakeland. The Job Readiness Specialist continue to assist the Senior Program Manager in the daily operations of YouthBuild-Lakeland.

Case Management

During the month of June, participants of Cycle 17 completed their second follow-up interviews providing information of new employment and/or an interest in furthering their education. The participants of Cycle 17 have been informed that will be entering their third quarter of YouthBuild after graduation and will have to begin the follow up interviews in the month of July. Participants who have completed their diploma program in the previous cycle will have the opportunity in the month of July to complete OSHA Training in select fields such as Healthcare, Cosmetology, Culinary, and

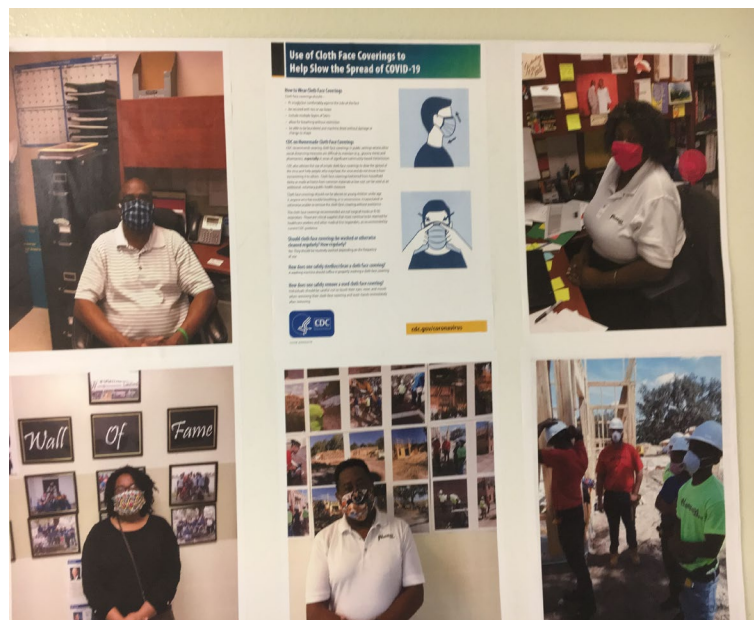
more. As for the current cycle of Cycle 18, participants will continue to connect with Inspire Case Management for counseling, and other services they provide. The participants of Cycle 18 met with the case manager to register for Fall Prevention OSHA Training with Polk State and will begin registration for General OSHA-10 Certification Training with Career Safe. On June 3rd, the Case Manager attended the virtual monthly meeting of the Agency Networking Committee.

Recruitment

The YouthBuild-Lakeland Team has begun recruitment for recruitment of Cycle 19 candidates.

YouthBuild-Lakeland Is All Masked-Up

YouthBuild-Lakeland would like to thank Lakeland Housing Authority Commissioner Judy Mas for making masks for YBL Staff and Trainees. *(See some pictured below)*



Earl W. Haynes
Senior Program Manager

Willie C. Easmon
Academic Instructor

Cynthia E. Zorn-Shaw
Job Readiness Specialist

Y'Kaysha Watts
Case Manager

RESOLUTIONS

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

1. Describe Board action requested and why it is necessary:

Re: Resolution # 20-1482

The Board of Commissioners is requested to approve the above-referenced resolution to retro-actively authorize the Executive Director to authorize the Executive Director to negotiate and execute all documents necessary for a Contract to Purchase the five acre property located immediately adjacent to the southwest portion of the Arbor Manor property and obtain the necessary financing to complete the purchase and to take all actions necessary to carry out the intent of this Resolution.

2. Who is making request:

- A. Entity: The Housing Authority of the City of Lakeland
- B. Project: Five Acre Vacant Lot at Arbor Manor
- C. Originator: Benjamin Stevenson

3. Cost Estimate:

\$750,000.00

Narrative:

The Housing Authority was made aware of the potential sale of the five-acre property located immediately adjacent to the southwest portion of the Arbor Manor property by a real estate firm that represents the owner. The property is currently vacant and abuts the 17.5-acre vacant lot owned by LHA with the Arbor Manor planned subdivision. Purchase of the five-acre site will give LHA full and complete access to our parcel as well as provide an opportunity for the new combined property of 22 acres to become affordable to low income families. The recent appraisal for the property determined its value to be approximately \$860,000. Any entity may submit a bid to purchase the property via a Letter of Intent.

The Housing Authority has had conversations with the seller's representative. The seller was asking \$850,000 for the property. LHA negotiated a sales price of \$750,000. The Housing Authority was advised that a Letter of Intent to purchase and/or a security deposit was required to hold the property. The Housing Authority will provide a \$5,000 refundable deposit in exchange for the right to enter into negotiations. The deposit will be held in escrow and applied towards the purchase price once the sell is complete. LHA has requested a 90-day Due Diligence Period. The Due Diligence Period will allow time for the Housing Authority to inspect the property and check for items such as environmental hazards on the property. At any time during the Due Diligence Period, the Housing Authority may withdraw the offer and receive a full refund of the deposit.

As a part of its due diligence LHA will engage a contractor to complete a Phase I environmental assessment of the property. If environmental hazards are found on the property, LHA reserves the right to renegotiate the purchase price offer. It is LHA's intent to

purchase the property using Public Housing Capital Fund dollars. So, LHA will need approval of the HUD-Jacksonville Field Office before completing the purchase.

Based on the above information, staff is recommending that the Board of Commissioners approve this Resolution No. 20-1482 to retro-actively authorize the Executive Director to submit a Letter of Intent and further authorize the Executive Director enter into negotiations for a Contract to Purchase the 5-acre parcel located at Arbor Manor and obtain the necessary HUD approvals to complete the purchase and to take all actions necessary to carry out the intent of this Resolution.

RESOLUTION NO. 20-1482

APPROVAL TO RETRO-ACTIVELY AUTHORIZE THE EXECUTIVE DIRECTOR TO SUBMIT A SECURITY DEPOSIT AND FURTHER AUTHORIZE THE EXECUTIVE DIRECTOR TO ENTER INTO NEGOTIATIONS FOR A CONTRACT TO PURCHASE THE FIVE ACRE ARBOR MANOR PROPERTY AND OBTAIN THE NECESSARY APPROVALS FROM THE U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT TO COMPLETE THE PURCHASE AND TAKE ALL ACTIONS NECESSARY TO CARRY OUT THE INTENT OF THIS RESOLUTION.

WHEREAS, the Housing Authority of the City of Lakeland, Florida desires to pursue all viable opportunities to provide additional affordable housing within its service area; and

WHEREAS, the Housing Authority of the City of Lakeland has identified a property available for purchase that will provide additional affordable housing opportunities for its clientele; and

WHEREAS, the Housing Authority of the City of Lakeland desires to enter into negotiations for a contract to purchase the five-acre Arbor Manor property; and

WHEREAS, the process to purchase the five-acre Arbor Manor property requires the Housing Authority of the City of Lakeland to submit a security deposit to be held in escrow in order to enter into negotiations to purchase the five-acre Arbor Manor property; and

WHEREAS, the sales price for the five-acre Arbor Manor property requires the Housing Authority of the City of Lakeland to obtain approval from the U.S. Department of Housing and Urban Development in order to purchase the five-acre Arbor Manor property; and

WHEREAS, the Housing Authority of the City of Lakeland is required to submit a \$5,000 refundable deposit for the opportunity to enter into a Due Diligence Period in order to review the five-acre Arbor Manor property and secure the necessary approvals from the U.S. Department of Housing and Urban Development for the purchase.

NOW THEREFORE, BE IT RESOLVED that the Board of Commissioners of the Housing Authority of the City of Lakeland hereby agrees to retro-actively authorize the Executive Director to submit a Letter of Intent and further authorize the Executive Director enter into negotiations for a Contract to Purchase the five-acre Arbor Manor property and obtain the necessary approvals from the U.S. Department of Housing and Urban Development to complete the purchase and to take all actions necessary to carry out the intent of this Resolution.

CERTIFICATE OF COMPLIANCE

This is to certify that the Board of Commissioners of the Housing Authority of the City of Lakeland has approved and adopted this Resolution No. 20-1482, dated July 20, 2020.

Attested by:

Benjamin Stevenson, Secretary

Michael A. Pimentel, Chair

(Place holder for 3 page .pdf file)

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

1. Describe Board action requested and why it is necessary:

Re: Resolution # 20-1483

The Board of Commissioners is requested to approve the above-referenced resolution to authorize the Executive Director to enter into a perpetual easement agreement with Peoples Gas System, A Division of Tampa Electric Company for 16.8 acres of land in Lakeland, Polk County, Florida associated with the WestLake and WestLake Addition redevelopment sites.

2. Who is making request:

- A. Entity: The Housing Authority of the City of Lakeland
- B. Project: WestLake and WestLake Addition Redevelopment (renamed Twin Lakes Estates)
- C. Originator: Valerie Turner

3. Cost Estimate:

One dollar and other valuable considerations paid to the Housing Authority of the City of Lakeland.

Narrative:

Resolution #15-1411 authorized the Housing Authority of the City of Lakeland to enter into a Development Agreement with the Housing Trust Group, LLC to become the Developer Partner for the WestLake and WestLake Addition redevelopment sites. Redevelopment activities are being performed via three (3) phases. Twin Lakes Estates Phase I was redeveloped on 3.09 acres of the site. Construction is complete and consists of a 100-unit, three-story, senior living facility. Twin Lakes Estates Phase II is currently under construction. Once completed, it will consist of 132 multifamily, mixed income rental housing units. Twin Lakes Estates Phase III is still within the predevelopment phase but is anticipated to consist of 84 units of traditional affordable, multifamily housing. If approved, Resolution # 20-1483 will allow the Developer Partner to bring gas service to approximately 216 affordable housing units that are either planned or underway at the two (2) multifamily rental housing phases. Having gas service at the two multifamily rental phases is important as gas provides a less expensive and more energy efficient alternative for families living at the property to operate their homes.

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RESOLUTION NO. 20-1483
AUTHORIZE THE EXECUTIVE DIRECTOR TO ENTER INTO A PERPETUAL EASEMENT
AGREEMENT WITH PEOPLES GAS SYSTEM

WHEREAS, the Housing Authority of the City of Lakeland Board of Commissioners desires to provide low income housing for residents of the City of Lakeland, Florida and surrounding areas; and

WHEREAS, the Housing Authority of the City of Lakeland owns 16.8 acres of land in Lakeland, Polk County, Florida associated with the WestLake and WestLake Addition redevelopment sites; and

WHEREAS, Resolution #15-1411 authorized the Housing Authority of the City of Lakeland to enter into a Development Agreement with the Housing Trust Group, LLC to become the Developer Partner for the WestLake and WestLake Addition redevelopment sites; and

WHEREAS, redevelopment of the WestLake and WestLake Addition sites will provide approximately 316 additional affordable multifamily units over three (3) phases; and

WHEREAS, providing gas service to the remaining two (2) multifamily rental phases will provide a less expensive and more energy efficient alternative for families living at the property to operate their homes; and

WHEREAS, the Housing Authority of the City of Lakeland has determined that it is in its best interest to authorize the Executive Director to negotiate, execute and deliver an easement agreement for the purpose of constructing, operating and maintaining gas service (the "Easement") on the WestLake and WestLake Addition redevelopment sites subject to the concurrence of legal counsel; and

NOW THEREFORE, BE IT RESOLVED that the Board of Commissioners of The Housing Authority of the City of Lakeland hereby authorizes the Executive Director to negotiate, and enter into a perpetual easement agreement with Peoples Gas System, A Division of Tampa Electric Company for 16.8 acres of land in Lakeland, Polk County, Florida associated with the WestLake and WestLake Addition redevelopment sites.

CERTIFICATE OF COMPLIANCE

This is to certify that the Board of Commissioners of The Housing Authority of the City of Lakeland has approved and adopted this Resolution No. 20-1483 dated July 20, 2020.

Attested by:

Benjamin Stevenson, Secretary

Michael A. Pimentel, Chair

SEC. 24 TWP. 28 S. RGE. 23 E.
PARCEL ID NO. 23-28-24-000000-031020
PROJECT NO. N/A

PREPARED BY
AND RETURN TO:

Ashley Sanford
Real Estate Department
Peoples Gas System
P.O. Box 2562
Tampa, FL 33601

EASEMENT

KNOW ALL MEN BY THESE PRESENTS, that HOUSING AUTHORITY OF THE CITY OF LAKELAND, a public body corporate and politic established pursuant to Chapter 421 of the Florida Statutes, whose address is 430 S. Hartsell Avenue, Lakeland, Florida, 33815, (“Grantor”), in consideration of One Dollar and other valuable considerations paid to Grantor by **PEOPLES GAS SYSTEM, A DIVISION OF TAMPA ELECTRIC COMPANY**, a Florida corporation, P.O. Box 2562, Tampa, Florida 33601 (“Company”), receipt whereof is hereby acknowledged, has given and granted unto the Company, its successors and assigns, a perpetual easement over and the right to enter upon the land in Polk County, Florida, described as follows:

See Exhibit “A” attached hereto and by reference made a part hereof (“Easement Parcel”)

together with the right of ingress and egress to and from the same, and all rights therein and all privileges thereon which are or may be necessary or convenient for the full use and enjoyment of such easement, which is for the purposes of placing, constructing, operating, maintaining, repairing, replacing on and removing from said land, installations described as follows:

Underground gas line and aboveground and underground necessary appurtenances thereto (“Facilities”).

The width of the Easement (the “Easement Area”) shall be ten (10) feet lying five (5) feet on each side of the centerline of the Facilities as installed or to be constructed.

The aforesaid rights and privileges granted shall include the right and privilege to root prune or remove any and all deep rooted vegetation upon said Easement Area and upon the Grantor’s lands adjacent to said land, wherever the Company may deem it necessary or desirable to do so for the protection of said installations.

Company shall promptly repair any damage to the Easement Area, or any other property not owned by Company, caused by Company exercising its rights under this agreement, including ground cover, planting, roadways, driveways, sidewalks, and parking areas.

Grantor reserves the right to install minor landscaping, irrigation and/or fencing within the Easement parcel provided that it does not and will not directly interfere with the Company’s Facilities, does not change grade, and does not cause water impoundment. Grantor further acknowledges that under the “Underground Facility Damage Prevention and Safety Act” (ch. 556 Fla. Stat.), that Grantor is obligated to notify “Sunshine State One-Call of Florida, Inc.” of its intent to engage in excavation or demolition prior to commencing any work and that this notification system shall provide member operations an opportunity to identify and locate, if applicable, their underground Facilities prior to said excavation or demolition. In the event Grantor fails to notify as set forth above, Grantor may be held responsible for costs and expenses incurred due to

damage of Company's Facilities.

The Company agrees, at the sole expense of Grantor, to relocate its Facilities, over, under and upon subject parcel upon the request of Grantor, and the vacated portion of this easement being released and conveyed back to Grantor and the site of the relocated Facilities being conveyed and included in this easement grant as though it had been included ab initio.

The Company agrees to amend the Easement Area at such time as Grantor provides to Company a survey of the natural gas facilities contemplated herein and a specific legal description of the revised easement area acceptable to the Company.

The terms "Grantor" and "Company" herein employed shall be construed to include the words "heirs, executors, administrators and assigns" and "successors and assigns" of the respective parties hereto, wherever the context so admits or requires. This Grant of Easement constitutes the entire agreement and understanding between the parties with respect to the subject matter hereof. This Grant of Easement may not be changed, altered or modified except by an instrument in writing signed by the party against whom enforcement of such change would be sought. This Grant of Easement shall be binding upon the parties hereto and their respective successors and assigns.

Grantor warrants to Company that it is duly formed, validly existing and in good standing under the laws of its state of formation, and Grantor has all requisite right, power, and authority to enter into this Easement, Grantor owns the Easement Parcel, and no consent of any other person is required to render this Easement a valid and binding instrument.

IN WITNESS WHEREOF, the Grantor has executed this Grant of Easement this ____ day of _____, 2020.

Signed, Sealed and Delivered
in the presence of:

ATTEST:

GRANTOR:

HOUSING AUTHORITY OF THE CITY OF LAKELAND,
a public body corporate and politic established pursuant
to Chapter 421 of the Florida Statutes,

City Clerk

Mayor

Print or Type Name

Print or Type Name

STATE OF _____

COUNTY OF _____

The forgoing instrument was acknowledged before me this _____ day of _____ 2020 by _____ as Executive Director of HOUSING AUTHORITY OF THE CITY OF LAKELAND, on behalf of the corporation by means of physical presence or online notarization. She/He personally appeared before me, is personally known to me or has produced _____ as identification and who did (did not) take an oath.

(SEAL)

Notary Public

Print Name

Commission Expires:

EXHIBIT "A"

Legal Description:

Begin 12 feet East of the Southwest corner of the NE $\frac{1}{4}$ of NW $\frac{1}{4}$ of Section 24, Township 28 South, Range 23 East, and run East 415.5 feet; thence North, 31 $\frac{1}{4}$ degrees East, (along right of way of Old Florida Southern Railroad) 1092 feet; thence West 297 feet; thence North 176 feet; thence West 693 feet; thence South 1090 feet to point of beginning, all being in the NE $\frac{1}{4}$ of NW $\frac{1}{4}$ of Section 24, Township 28 South, Range 23 East, and containing 17.7 acres, more or less.

OTHER BUSINESS



U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT

Special Applications Center
77 W. Jackson Blvd., Room 2401
Chicago, Illinois 60604-3507
Phone: (312) 353-6236 Fax: (312) 886-6413

OFFICE OF PUBLIC AND INDIAN HOUSING

July 14, 2020

Mr. Benjamin Stevenson
Executive Director
Lakeland Housing Authority
430 Hartsell Avenue
Lakeland, FL 33815-4505

Dear Mr. Stevenson:

The U.S. Department of Housing and Urban Development's (Department) Special Applications Center (SAC) has reviewed the Lakeland Housing Authority's (LHA) application for the demolition of 13 dwelling buildings containing 34 dwelling units and disposition of 3.17 acres of vacant land at Colton/Bonnei, FL011000001. The Department initially received application DDA0010612 for demolition and disposition on February 8, 2020 via the Inventory Management System/Public and Indian Housing Information Center (IMS/PIC) system. The Department discontinued processing on March 6, 2020, as the estimated rehabilitation costs did not meet the threshold for physical obsolescence. The LHA resubmitted the application on March 30, 2020. Supplemental information was received through July 13, 2020.

Office of Public Housing and Fair Housing & Equal Opportunity Certification

The Environmental Review (ER) was performed by the local Responsible Entity (RE) City of Lakeland in accordance with 24 CFR part 58 on April 20, 2020. A Request for Release of Funds/Environmental Certification (RROF/C), form HUD-7015.15 was submitted to the HUD Jacksonville Field Office of Public Housing (Field Office) on April 20, 2020. The HUD Jacksonville Field Office accepted the RROF/C and approved an Authority to Use Grant Funds, HUD Form 7015.16 on May 12, 2020. On March 16, 2020, the Jacksonville Office of Fair Housing and Equal Opportunity (FHEO), Program and Compliance Branch, recommended the demolition/disposition approval.

Under 24 CFR 970.7(a)(1), in order for a demolition or disposition application to be approved after November 24, 2006, the effective date of this regulation, a Public Housing Agency (PHA) must provide a certification that the PHA has described the demolition or disposition in the PHA Annual Plan and timetable under 24 CFR part 903, and that the description in the PHA Annual Plan is identical to the application submitted pursuant to this part and otherwise complies with Section 18 of the Act (42 U.S.C. 1437p) and this part. The LHA submitted an Agency Annual Plan to the Jacksonville OPH on September 27, 2019, which includes a description of the proposed demolition action at the development. The HUD Jacksonville OPH approved the Agency Annual Plan on December 9, 2019.

Development History

The LHA has received the following Inventory Removal approvals at the development:

PIC Application	Removal Type	Number of Units Approved	Number of Acres Approved	Date of Approval
DDA0000935	Section 5(h)	87		8/18/2002
DDA0002999	Disposition	72	9.65	5/8/2008
DDA0003002	Disposition	75	12.60	5/8/2008
DDA0004104	Disposition	0	11.68	8/23/2001
DDA0005779	Disposition	0	17.06	11/17/2015
DDA0007407	Disposition	19	3.08	12/21/2017
DDA0008737	Disposition	63	6.99	4/3/2019
IBSFL01110	Demolition	324		7/28/1999
IBSFL01111	HOPE VI RP Demolition	380	0	5/29/2001

Demolition:

Description and Proposed Removal Action

The LHA proposed the demolition of 13 dwelling buildings containing 34 dwelling units and the disposition of 3.17 acres of vacant land at Colton/Bonnei, FL011000001 (AKA West Lake Apartments). Details of the proposed demolition are as follows:

Colton/Bonnei, FL011000001						
DOFA:07/16/1958						
Bedroom Size	0-BR	1-BR	2-BR	3-BR	4+BR	Total
Existing Units	0	20	60*	36	4	120
Proposed Units	0	4	26	4	0	34
Number of Dwelling Buildings Existing						57
Number of Dwelling Buildings Proposed						13
Number of Non-Dwelling Buildings Existing						1
Number of Non-Dwelling Buildings Proposed						0
Number of (Dwelling and Non-Dwelling) ACC Units in PHA's Total Housing Inventory for All Developments						345
Building Numbers Per PIC:						
B_0100, B_0102, B_0104, B_0106, B_0108, B_0110 B_0117, B_0119, B_0121 B_0123, 44, B_0096, B_0098						

*includes one non-dwelling unit

Reasons for Action (Justification)

The LHA proposed the demolition based on 24 CFR 970.15, and has certified in in Exhibit A: Reason for Removal of the PHA Certification of Compliance that the buildings or

units proposed for demolition are obsolete as to physical condition, location, or other factors, making them unsuitable for housing purposes, and no reasonable program of modifications is cost-effective to return the portion of the public housing project to useful life; and the partial demolition will help to ensure the viability of the remaining portion of the development. The LHA is proposing demolition of 1 non-dwelling building and 13 dwelling buildings containing 34 dwelling units (commonly known as West Lake Apartments), located within the Colton/Bonnei, FL011000001 development. An independent study completed by WMB-ROI architectural on June 6th and July 12th, 2019 confirm existing conditions of the buildings on the site are obsolete and create eminent danger. The building structures are shifting, the electrical wiring is severely out of date and creates fire hazards, and the roofs need repair.

The Total Development Cost (TDC) limit for the units proposed for demolition is calculated below. The Department used the TDC applicable at the time of submission of this demolition application.

TDC per Notice PIH-2011-38; Year: 2020			
Type of Structure: Row Dwelling Area: Lakeland			
Bedroom Size	Number of Unit	TDC/Unit	Total Cost
1-BR	4	\$164893	659,572
2-BR	18	\$230856	4,155,408
2-BR	8	\$200420	1,603,360
3-BR	4	\$245710	982,840
TOTAL	34		7,401,180

The LHA provided an estimate of itemized rehabilitation costs, based upon the existing conditions of the units, which is included in Exhibit - B at the end of this document. SAC made some adjustments to the items and amounts included, which are also shown on Exhibit - B. The LHA estimated a total of \$5,236,500 in rehabilitation costs. After SAC adjustments, rehabilitation is estimated to cost \$4,242,936, which is 57.33 percent of the TDC limit. The remaining portion of the development is still viable because the partial demolition is an efficient and cost-effective way to achieve the redevelopment of West Lake Apartments in the final Phase of the plan to provide affordable multi-family housing.

The Department concurs with the LHA's determination that the buildings are obsolete as an extensive amount of work would be needed to improve the existing buildings, bring them into compliance with the current and applicable codes, and resolve potential life safety issues; and no reasonable program of modifications is cost-effective to return the portion of the project to useful life; and the partial demolition will help to ensure the viability of the remaining portion of the development.

Demolition Cost

The application states that it will cost approximately \$244,744 to demolish the subject units/buildings at Colton/Bonnei, FL011000001. The LHA plan to use private funds from Developer Partner Housing Trust Group (HTG) to cover the cost of demolition.

Relocation

When the application was developed and transmitted to the Department, 34 units proposed for demolition were occupied. The LHA has submitted certification regarding relocation as required by the 24 CFR 970.21(e) (f). The LHA estimated the relocation cost for the remaining residents to be \$215,455, which includes moving expenses and counseling/advisory services. The funds for relocation are allocated under private funds HTG. The housing resources offered will be housing choice vouchers (new award of tenant protection vouchers).

Disposition:

Description and Proposed Removal Action

After demolition, the LHA proposed the disposition of 3.17 acres of vacant land at Colton/Bonnei, FL011000001. Details of the proposed disposition are as follows:

Colton/Bonnei, FL011000001	
Existing Land	13.25 Acres
Proposed Land	3.17 Acres
Property Legal Description	
Portion of the Northwest ¼ of Section 24, Township 28 South, Range 23 East, Polk County, Florida	

Reasons for Action (Justification)

The LHA proposed the disposition based on 24 CFR 970.17(c), and has certified in Exhibit A: Reason for Removal of the PHA Certification of Compliance that the disposition is appropriate for reasons that are in the best interests of the residents and the PHA, are consistent with the goals of the PHA, the PHA Plan, and are otherwise consistent with the Housing Act. This application requests disposition approval of 3.17 acres of vacant land at Colton/Bonnei, FL011000001 for the third and final phase of the West Lake Apartments Redevelopment Project. The LHA entered into a Master Development Agreement (MDA) with the HTG for the redevelopment of the West Lake property. LHA plan to dispose of the underlying land at less than Fair Market Value (FMV) through a long-term ground lease a nominal fee of \$1.00 per-year to the newly created owner entity, West Lake I, Ltd. (the Partnership), the General Partner of which will be managed by an affiliate of the HTG. Phase III redevelopment plan will consist of 84 affordable housing units of which 75- units will be LIHTC affordable housing units for households at sixty percent (60%) of Area Median Income (AMI) and 9 units will be LIHTC affordable housing units for households at forty percent (40%) of AMI. The newly developed units will serve tenant-based housing choice voucher holders and current residents will receive priority preference for return to the redeveloped property if they choose to return.

Appraisal, Method of Sale and Commensurate Public Benefit

The LHA submitted an appraisal with the application. Meridian Appraisal Group, Inc, an independent appraiser, determined the Fair Market Value (FMV) to be \$1,030,000, as of December 19, 2019. LHA proposed the disposition via a negotiated sale at less than FMV to the West Lake III, Ltd, via a 65-year ground lease at \$1.00 per year. The disposition will finalize the third phase of the development with 84 affordable housing units. In total, the three phases of the West Lake Apartments redevelopment will return 326 affordable units to the community (24 ACC, 80 PBV, and 212 LIHTC). The LHA has structured the bedroom distribution at West Lake project to address the needs of the community and households on the LHA waiting list and the overall community need for affordable housing. Therefore, although the negotiated sale price is less than FMV, because of the benefits arising from the negotiated sale, it is in the best interest of the public housing residents and the PHA, and will result in a commensurate public benefit, as required in 24 CFR 970.19.

Use of Proceeds

According to the Office of the Chief Financial Officer, there is no debt on Colton/Bonnei, FL011000001. The LHA will not realize proceeds from this disposition.

Resident Consultation

1. Project(s) Specific Resident Organization(s): None
2. PHA-wide Resident Organization: City-Wide Resident Advisory Board
3. Resident Advisory Board (RAB) in accordance with 24 CFR 903.13: Resident Advisory Board (RAB)

24 CFR 970.9(a) requires that an application for demolition/disposition be developed in consultation with residents who will be affected by the proposed action, any resident organizations for the development, PHA-wide resident organizations that will be affected by the demolition/disposition, and the Resident Advisory Board (RAB). The PHA must also submit copies of any written comments submitted to the PHA and any evaluation that the PHA has made of the comments. LHA met with affected residents on May 4, 2016 to discuss the demolition/disposition process, redevelopment, and relocation. LHA has continued to meet with residents and the RAB as the West Lake Apartments redevelopment has progressed. Copies of public notices, agendas and sign-in sheets were included in the application package.

Offer for Sale to the Resident Organization

24 CFR 970.9(b) (1) of the regulation requires that a public housing agency offer the opportunity to purchase the property proposed for disposition to any eligible resident organization, eligible resident management corporation as defined in 24 CFR part 964, or to a nonprofit organization acting on behalf of the residents, if the resident entity has expressed an

interest in purchasing the property for continued use as low-income housing. The LHA has chosen not to provide an opportunity based on the exception found in 24 CFR 970.9(b)(3):

(ii) “A PHA seeks disposition outside the public housing program to privately finance or otherwise develop a facility to benefit low-income families (e.g., day care center, administrative building, mixed-finance housing under 24 CFR part 905 subpart F, or other types of low-income housing)”.

The Department concurs with the LHA’s determination that it has complied with the requirements of 24 CFR 970.9.

Mayor/Local Government Consultation

The LHA developed this demolition/disposition application for its West Lake Apartments public housing development in consultation with the residents of the development, elected officials, community leaders and other stakeholders. On July 18, 2016; September 18, 2017; November 19, 2018; and most recently on July 15, 2019, the Executive Director met with the Mayor and City Council to bring them up to date with plans for the West Lake community. The LHA fully intends to keep the City of Lakeland involved in this process as we redevelop the property. As required by 24 CFR 970.7(a) (14), the application package includes a letter of support from the Honorable R. Howard Wiggs, Mayor of the City of Lakeland, dated May 24, 2016.

Board Resolution

As required by 24 CFR 970.7(a) (13), the LHA’s Board of Commissioners approved the submission of the demolition/disposition application for the proposed property on November 9, 2017, via Resolution Number 17.1448. The last resident consultation was on May 4, 2016. The consultation with the local government took place on May 24, 2016.

Approval

Demolition:

The Department has reviewed the application and finds it to be consistent with Section 18 of the Act, and the implementing regulations, 24 CFR part 970, including requirements related to resident consultation, relocation and opportunity to purchase the property by the resident organization. Based upon the review, the Department finds that the requirements of 24 CFR part 970 and Section 18 of the Act have been met and the proposed demolition at Colton/Bonnei, FL011000001, as described in the application and identified below, is hereby approved.

Colton/Bonnei, FL011000001						
DOFA:07/16/1958						
Bedroom Size	0-BR	1-BR	2-BR	3-BR	4+BR	Total
Approved Units	0	4	26	4	0	34
Number of Dwelling Buildings Approved						13

Building Numbers Per PIC:

B_0100, B_0102, B_0104, B_0106, B_0108, B_0110
 B_0117, B_0119, B_0121 B_0123, 44,
 B_0096, B_0098

Disposition:

Based upon the review, the Department finds that the requirements of 24 CFR part 970 and Section 18 of the Act have been met and the proposed disposition, as described in the application and identified below, is hereby approved.

Colton/Bonnei, FL011000001				
Approved for Disposition: Acres: 3.17				
Total Units to be Redeveloped 84	Less than 60% of Area Median Income			
	ACC	LIHTC	PBV	Market Rate
	0	75	0	0
Rental	Less than 40% of Area Median Income			
	0	9	0	0
Acquiring Entity (Rental Units)	West Lake III, Ltd			
Method of Sale	Negotiated Sale at less than FMV, Ground Lease for 65 Years			
Lease Price	\$1 per year			
Purpose	Development of LIHTC units			

Conditions

The LHA shall ensure that 84 units of other housing are developed on the property and operated as affordable and reserved for families at or below 60 percent of AMI for a period of not less than 30 years.

These use restrictions requiring that West Lake III, Ltd develop and operate the properties as 84 units reserved for families at or below 60 percent of AMI for 30 years must be enforced by use agreements, or other legal mechanisms as determined by the HUD Jacksonville OPH. Such use restriction documents must be recorded in a first priority position against the properties, prior to any financing documents or other encumbrances, and remain in effect even in the event of default or foreclosure on the properties.

- West Lake III, Ltd shall maintain ownership and operation of the property during the use restriction period. The owner shall not convey, sublease or transfer the property approved for this disposition without prior approval from the LHA and the Department at any point during the period of use restriction;
- The use restrictions shall be covenants that run with the land, and shall bind and inure to the benefit of the parties, their successors and assigns, and every party now or hereafter acquiring any right, title, or interest therein or in any part thereof;

- Certain involuntary transfers of the property, such as to a secured lender upon default under the security documents, or pursuant to foreclosure, may occur, with the use restrictions surviving the transfer. Any subsequent transfers shall require prior written approval from the LHA and HUD; and
- The LHA is responsible for monitoring and enforcing these use restrictions during the period they are in effect.

Notwithstanding this approval, the PHA shall not proceed to enter into any long-term ground lease or disposition agreement until all residents have been relocated and until all demolition actions at the development (that were previously approved by HUD) are complete.

The HUD Jacksonville OPH, with concurrence from the HUD Office of the General Counsel (OGC), must approve all acquiring entities, terms and conditions in the conveyance of real property, whether in whole or in part, described in this approval. If there are previous land and/or use agreements or encumbrances, other than the Declaration of Trust (DOT), disposition approval and release of the DOT does not circumvent or supersede those obligations.

Other Requirements

The Department reminds the LHA that pursuant to 24 CFR 970.21(c)(2), if any of the following types of federal financial assistance is used in connection with the demolition of public housing, the project is subject to section 104(d) of the Housing and Community Development Act of 1974, 42 U.S.C. 5304(d) (as amended), including the relocation payment provisions and the anti-displacement provisions, which require that comparable replacement dwellings be provided within the community for the same number of occupants as could have been housed in the occupied and vacant, occupiable low- and moderate-income units:

- Community Development Block Grant (CDBG) program, 42 U.S.C. 5301 et seq. (including loan guarantees under section 108 of the Housing and Community Development Act of 1974, 42 U.S.C. 5308 et seq.); or
- HOME program, 42 U.S.C. 12701 et seq.

Please contact the HUD Jacksonville OPH for additional guidance, if applicable.

Operating Subsidy

Please be aware that in accordance with 24 CFR 990.114, the demolition of these units will affect LHA's operating subsidy eligibility. Please contact your Portfolio Manager at the HUD Jacksonville OPH for additional guidance.

Tenant Protection Vouchers

PIH Notice 2017-10 provides that Tenant Protection Vouchers (TPV) may be available to PHAs based on demolition that temporarily or permanently remove units from a PHA's public housing inventory and distinguishes TPVs into two classes: Relocation TPVs and Replacement

TPVs.

- Relocation TPVs:** HUD provides relocation TPVs in cases where the public housing units will be replaced in connection with the demolition. Relocation TPVs assist PHAs with relocating residents and must be offered to displaced residents. Relocation TPVs cannot be reissued by the PHA after the initial resident that received the TPV ends participation in the program. The maximum number of relocation TPVs that a PHA is eligible to receive is based occupancy of the public housing units at the time the TPV application (HUD-52515) is submitted to HUD. A PHA’s relocation TPV award may be less (but not more) than the PHA’s maximum relocation TPV award identified below.
- Replacement TPVs:** HUD provides replacement TPVs in cases where the public housing will not be replaced in connection with the demolition and become part of the PHA’s permanent voucher program. Replacement TPVs must be used first to assist displaced residents. Any remaining replacement TPVs can then be issued to families on its waiting list and/or project-based in accordance with all applicable Section 8 rules. The maximum number of replacement TPVs that a PHA is eligible to receive is based occupancy of the public housing units at the time the demolition application is approved by HUD. A PHA’s replacement TPV award will not change from the maximum award identified below unless its redevelopment plans change, and it decides to develop replacement public housing units in connection with the demolition LHA must keep HUD updated on any changes and submit a request to amend this approval if it’s redevelopment plan change.

At the time of this approval, 34 public housing units were occupied. In connection with this demolition, the LHA does not intend to redevelop public housing units. Based on this, the LHA may be eligible for maximum TPVs as follows:

Type of TPVs	Relocation TPVs	Replacement TPVs
Maximum TPV Award	0	34

HUD will not automatically issue TPVs to the LHA as part of this approval. Instead, the LHA must apply to HUD separately for TPVs in accordance with PIH Notice 2018-09 (or any successor notice). The LHA cannot submit the TPV request until it needs the TPVs for purposes of relocating the residents who will be displaced (generally no sooner than 30-60 days from the planned start of relocation). The timing of the LHA’s TPV application submission and the start of relocation noted in this approval should be consistent.

As part of its TPVs request, the LHA must submit the following to the HUD Jacksonville OPH:

- The name and IMS/PIC application number of the public housing project in this demolition approval.
- The number of TPVs requested (subject to the limitations above);
- Form HUD-52515 (Voucher Funding Application). If lease-up will cover more than one calendar year, the LHA must submit a separate Form HUD-52515 for each calendar year;
- A leasing schedule that identifies the number of TPVs that will be leased on a month-to-month basis. If lease-up will cover more than one calendar year, the LHA must submit separate leasing schedules for each calendar year. If the LHA is approved for both

- replacement and relocation TPVs as part of this approval, the LHA must submit separate leasing schedule(s) for each type of TPV; and
- e) A copy of this approval (PDF version - signed and dated).

The HUD Jacksonville OPH will conduct a threshold review of the TPV request prior to sending the request to HUD's Financial Management Center (FMC) for a final determination and processing. HUD's FMC will notify PHAs in writing of their final TPV award.

Capital Fund Financing Program

As of February 8, 2020, the LHA did not have HUD approval of a Capital Fund Financing Program (CFFP) proposal.

PIC and Monitoring - LHA

In accordance with 24 CFR 970.7(a)(4), the LHA provided the following general timetable based on the number of days major actions will occur following approval of the application:

	Milestone	Number of Days after Approval
A	Begin relocation of residents	90
B	Complete relocation of residents	120
C	Execution of contract for removal (disposition contract)	120
D	Actual Removal Action (disposition)	180

The Department recognizes that a PHA's plans to start relocation sometimes change. However, because the Department relies on this information to determine Operating Funds subsidy, PHAs are responsible for ensuring the days to relocation information in a SAC application is reasonably accurate. If days to relocation in a SAC application is not reasonably accurate, asset repositioning fee (ARF) payments under 24 CFR 990.190 may begin prematurely and a PHA may receive less Operating Fund subsidy than it otherwise would be entitled to receive. A PHA may even find itself in a situation where it is operating public housing units without any Operating Fund subsidy. Therefore, it is essential that PHAs make timely requests to the Department for any necessary modifications to the days to relocation in a SAC application. Note that after the Operating Fund subsidy revisions deadline in the first year of ARF eligibility, no further changes to the days to relocation in an approved SAC application or HUD-52723 can be made.

If the LHA becomes aware that the days to begin relocation information (noted in Field A above table - Begin relocation of residents) is not reasonably accurate, the LHA must send an email to the Director of Jacksonville OPH within five business days, with a copy to the HUD PIH staff member assigned to the PHA using the following Subject "*PHA Code, SAC application DDA Number, Modification to Days to Relocation*". The LHA must include the new estimated number for the days to relocation, along with a brief explanation of the reason for the modification. The Jacksonville OPH will review the request to ensure it is reasonable/it has no

information that is inconsistent with the request (e.g. information from residents that relocation has started) and that the new estimated days to relocation is not past the Operating Fund subsidy revisions deadline in the first year of ARF eligibility. If the LHA's request is acceptable, SAC will modify the days to relocation in the SAC application in IMS/PIC and email the PHA notifying it that it has made the change. SAC processes these modifications as technical corrections and will not issue a formal written amendment to this approval. If the LHA's request is not acceptable (e.g. the requested new days to relocation is past the Operating Fund subsidy revisions deadline in the first year of ARF eligibility), the Jacksonville OPH will deny the request in writing. The LHA must keep adequate records of all relocations (including actual relocation start dates) for purposes of HUD monitoring.

In accordance with 24 CFR 970.35 of the regulation, your agency is required to inform the HUD Jacksonville OPH of the status of the project (i.e., delays, actual demolition/disposition, modification requests or other problems). Within seven days of demolition completion and making the final payment to the demolition contractor, the LHA must enter the "actual" dates of demolition/disposition, directly into the IMS/PIC data system, Inventory Removals sub-module under "Removed from Inventory" tab for the HUD Jacksonville OPH approval, using the following procedure:

- On the screen, select the appropriate "Development Number", then select "Add Transaction". On the next screen, select the appropriate "Application Number" from the drop-down menu. In the "Action/Closing Date" box, enter the removal date. If the properties in an application were removed on multiple dates, a separate transaction is needed for each action date. The remaining steps are as applicable.
- If removal is by building(s), use "Remove Residential Inventory By Building" section, select the appropriate building(s) available in the "Complete Buildings Available" box and transfer them to the "Proposed Buildings" box.
- For removal of some units in a building, use "Remove Residential Inventory By Unit" section. To select the appropriate unit(s) available, use the drop-down "Select the building number" box which populates the "Units Available" box. Transfer the appropriate units to the "Proposed Units" box.
- For removal of non-dwelling buildings without PIC building numbers, use "Remove Non-Residential Inventory" section. Fill in the number of non-dwelling buildings without PIC building numbers.
- Save the information using the "Save" button. The status of this information is then displayed as "Draft."
- LHA supervisory staff submits the information to the LHA Executive Director, or the designated final reviewer at the LHA, using the Submission sub tab. The status becomes "Submitted for Review".
- The LHA Executive Director or designee uses the Review sub tab to reject the transaction, which places it in a "Rejected" status, or approves, which places it in a "Submitted for Approval" status.
- If the submission is rejected by HUD, the LHA may modify the information by repeating the previous procedure. If the transaction is rejected, the status becomes "Rejected." If the HUD Jacksonville OPH approves the transaction, the status in IMS/PIC permanently changes to "Removed from Inventory (RMI)".

When the demolition/disposition is completed in its entirety, please submit a report to the HUD Jacksonville OPH confirming the action and certifying compliance with all applicable requirements. Auditable financial statements, expenditures and files for each transaction relative to the action must be maintained, available upon request and forwarded with the final report.

The LHA must retain records of the SAC application and its implementing actions of HUD's approval of this SAC application for a period of not less than 3 years following the last required action of HUD's approval.

PIC and Monitoring – OPH

It is the Jacksonville OPH's responsibility to monitor this activity based on its latest risk assessment. The Jacksonville OPH must review the relocation change request submitted by LHA, within 10 business days, to ensure it is reasonable/it has no information that is inconsistent with the request (e.g. information from residents that relocation has started) and that the new estimated days to relocation is not past the Operating Fund subsidy revisions deadline in the first year of ARF eligibility. If the LHA's request is acceptable, notify SACTA@hud.gov via an [email](#). The SAC will modify the days to relocation in the SAC application in IMS/PIC and email the LHA notifying that change has been made. If the LHA's request is not acceptable (e.g. the requested new days to relocation is past the Operating Fund subsidy revisions deadline in the first year of ARF eligibility), the Jacksonville OPH will deny the request in writing.

The Jacksonville OPH must verify that the actual data is entered in IMS/PIC by the LHA within seven days of demolition/disposition and final payment to ensure the Department is not overpaying operating subsidy and the Capital Fund formula data is correct.

When the PHA submits an Inventory Removal action in IMS/PIC, your Office will be notified seeking inventory removal approval via a PIC system generated email to your designated PIC coach or another person. Below is a sample notification email:

“Subject: Inventory Removal Submittal Notification (HA code)
Inventory removals have been submitted for approval by your office on [submission date] by [HA Code].”

When the above email is received, your Office is responsible for the review and approval or rejection of the PHA's Inventory Removal submission within seven days.

The HUD Jacksonville OPH has been informed of this approval and its staff is available to provide any technical assistance necessary for your agency to proceed with the demolition/disposition.

As the LHA starts the process of implementation, I urge you to continue to maintain an open dialogue with your residents and local officials. If you have to modify your plans, please contact the SAC at SACTA@hud.gov. As always, my staff and I are available to assist you in any way possible.

Sincerely,

Jane B. Hornstein
Director

cc: HUD Jacksonville OPH
Enclosure

Exhibit – B

LHA West Lake Apartments - PHASE III - Rehabilitation Cost Estimate

AREA/UNIT TABULATION

Bldg Type	# of Bldgs	Units/Bldg	Subtotal Units	Bldg SF	Subtotal Area
A	9	2	18	1333	11997
B	2	4	8	3081	6162
C	2	4	8	2400	4800
Total	13		34		22959

PROJECT DATA

Roof SF TOTAL	Bldg Perimeter (LF) TOTAL
14823	1440
7472	628
5924	492
28219	2560

Unit Type	# of Units	Windows/ Unit	Subtotal Windows	Exterior Doors/Unit	Interior Doors/Unit	Subtotal Int. Doors
1 bed room	4	6	24	2	4	16
2 bed room	26	10	260	2	6	156
3 bed room	4	11	44	2	8	32
Total	34	27	328	6	18	204

REHAB ITEMS

Cost description	Quantity	Unit	Unit Cost (2018)	Unit Cost (2020)	Subtotal	2020 Subtotal	SAC Unit Cost	SAC Total Cost	SAC Comments
Abatement of various floor tiles and mastics containing asbestos and lead containing paint found at residential units (Refer to Phase 1 ESA dated July 2018) [34 UNITS]	34	EA	\$ 7,118.64	\$ 7,118.64	\$ 242,033.90	\$ 242,033.76	\$3,000	\$102,000	3000/unit
Repaint interior and exterior throughout following asbestos and lead abatement	22,959	SF		\$ 6.50		\$ 149,233.50		\$264,029	
Replace flooring throughout following asbestos and lead abatement	22,959	SF	\$ 11.50	\$ 5.00	\$ 264,028.50	\$ 114,795.00			
Section 504 alterations to convert typical unit to required accessible units including rework exterior grades, sidewalks, and entry porches to remove level changes and create new code compliant ramp and handrail to allow for a code compliant accessible entry route. Enlarge existing exterior door openings and replace exterior doors, frames, and screen doors with min 36" wide doors to be installed per Florida Product Approval. Reconfigure interior kitchen, bathroom, and hallway walls, replace interior doors, millwork, and plumbing fixtures to create layout that provides the necessary dimensions and clearances required by UFAS and Fair Housing. [5% of 34 = 2 UNITS]	2	EA	\$ 129,000.00	\$ 129,000.00	\$ 258,000.00	\$ 258,000.00		\$258,000	
Section 504 alterations to convert typical unit to hearing and visual accessible units. Enlarge existing exterior door openings and replace exterior doors, frames, and screen doors with min 36" wide doors to be installed per Florida Product Approval. Install devices for hearing and visual impaired accessibility. Reconfigure interior kitchen, bathroom, and hallway walls, replace interior doors, millwork, and plumbing fixtures to create layout that provides the necessary dimensions and clearances required by UFAS and Fair Housing. [2% of 34 = 1 UNIT]	1	EA	\$ 70,000.00	\$ 70,000.00	\$ 70,000.00	\$ 70,000.00		\$70,000	
Replace existing roof material with new architectural shingles and new roof soffit material installed per Florida Product Approval per FBC 2017 requirements. [34 UNITS]	28219	SF		\$ 5.25		\$ 148,149.75		\$570,475	
Replace deteriorated roof sheathing, fascia boards, and metal drip edges as needed. [34 UNITS]	10000	SF		\$ 3.50		\$ 35,000.00			
During roof replacement, the attachment of plywood to roof trusses be observed and brought up to code. The roofing sheathing should be attached with nails at 6" o.c. in the field. [34 UNITS]	28219	SF	\$ 20.22	\$ 2.00	\$ 570,475.40	\$ 56,438.00			
Roof sheathing / drywall demolition and replacement to accommodate strap installation [34 UNITS]	34	EA	\$ 18,148.44	\$ 2,500.00	\$ 617,046.88	\$ 85,000.00		\$85,000	

Adding a Simpson structural tie down strap at all connection points of roof trusses to exterior load bearing walls to allow to roof system to laterally resist the wind loading per FBC 2017 requirements Ch 16. [34 UNITS]	34	EA	\$ -	\$ 15,000.00	\$ -	\$ 510,000.00	\$ 5,000	\$ 170,000	\$5000/unit
Add steel reinforcement to all exterior walls by sawcutting vertical cells at 40" o.c. and corners of walls from the foundation up to roof bond beam. A piece of #5 rebar would need to be grouted in place in these cells continuous to provide the necessary reinforcing to meet the current Florida Building Code wind loads. Apply 3/4" stucco to exterior face of the walls. (If the horizontal bond beams are not reinforced those will need rebar and grouting also. Price NOT INCLUDED.)	768	LF	\$ 289.86	\$ 289.86	\$ 222,608.69	\$ 222,608.69		\$222,609	
Replace existing all exterior doors and frames with new doors and frames and hardware to be installed per Florida product approval. [34 UNITS x 2 EXT DOOR/UNIT = 68 DOORS]	68	EA	\$ 1,005.00	\$ 1,005.00	\$ 68,340.00	\$ 68,340.00		\$68,340	
Replace existing single glazed aluminum windows with energy efficient double glazed, aluminum windows. To meet emergency escape (egress window) requirements for all bedrooms, all windows in bedrooms must be casement windows to provide the min dimensions required by FBC 2017. All other windows to be single hung windows.	328	EA	\$ 685.71	\$ 685.71	\$ 224,914.28	\$ 224,912.88	\$224,914	\$224,914	
Install new central HVAC system in each unit. [34 UNITS]	34	EA		\$ 8,500.00		\$ 289,000.00			
Install roof insulation to meet current FBC. [34 UNITS]	34	EA		\$ 3,200.00		\$ 108,800.00		\$489,600	
Install code compliant attic access panel and equipment platform for attic AHU unit, add slab mounted condensing unit with hurricane ties. [34 UNITS]	34	EA		\$ 2,500.00		\$ 85,000.00			
Patch, repair, and paint drywall as needed. [34 UNITS]	34	EA	\$ 14,400.00	\$ 1,500.00	\$ 489,600.00	\$ 51,000.00			
Install new base cabinets and upper cabinets in unit kitchen to comply with Fair Housing. [34 UNITS]	32	EA	\$ 4,500.00	\$ 4,500.00	\$ 144,000.00	\$ 144,000.00		\$144,000	
Install new plumbing and plumbing fixtures to comply with FBC Plumbing and Fair Housing. [34 UNITS]	59	EA	\$ 3,665.00	\$ 3,665.00	\$ 216,235.00	\$ 216,235.00		\$216,235	
Replace all interior doors.	204	EA	\$ 400.00	\$ 400.00	\$ 81,600.00	\$ 81,600.00		\$81,600	
Install new ceramic tile flooring in bathrooms and kitchens and wall tile bath/shower surround in bathrooms [Approximately 162 SF/Unit x 34 Units= 5,508 SF total]	5508	SF	\$4	\$4	\$ 22,032.00	\$ 22,032.00		\$22,032	
As required by the current National Electric Code replace receptacles in each unit with GFCI receptacles in all kitchens and bathrooms and AFCI receptacles in all bedrooms and living rooms, and re-wire/re-circuit all kitchen receptacles so that 2 circuits are provided. Patch, repair, and paint drywall as needed. [34 UNITS]	34	EA	\$ 9,503.00	\$ 9,503.00	\$ 323,102.00	\$ 323,102.00		\$323,102	
Install new fire alarm system as required by Florida Fire Prevention code. [34 UNITS]	34	EA		\$ 3,500.00		\$ 119,000.00		\$185,938	Provide cost source, too high (See below)
Patch, repair, and paint drywall as needed for installation. [34 UNITS]	34	EA	\$ 5,468.75	\$ 1,000.00	\$ 185,937.50	\$ 34,000.00			
Subtotal					\$ 3,999,954	\$ 3,658,281		\$3,497,874	
Contingency (10%)					\$ 399,995	\$ 365,828		\$349,787	
General Conditions (5%)					\$ 239,997	\$ 182,914		\$174,894	GC 5%
Contractor Fee / Overhead (3.75%)					\$ 319,996	\$ 137,186		\$137,186	10% of Sub-fee
Subtotal					\$ 4,959,943	\$ 4,344,208		\$4,159,741	
Professional Design Fees					\$ 159,998	\$ 146,331		\$139,915	
Estimated Permitting Fees (Assumed this is included in Gen. Conditions)					\$ 17,360	\$ -		\$0	Included in GC
PHA Administration Fee (2%)					\$ 99,199	\$ 86,884		\$83,195	
TOTAL ESTIMATE					\$ 5,236,500	\$ 4,577,424	PNA	\$4,242,936	