



430 Hartsell Avenue
Lakeland, FL 33815

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<https://LakelandHousing.org>



BOARD OF COMMISSIONERS

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

Commissioner Emeritus
Rev. Richard Richardson

REGULAR BOARD MEETING

May 15, 2023

Benjamin Stevenson, Executive Director

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

Monday, May 15, 2023, at 6:00 P.M.
LHA Board Room

Pledge of Allegiance
Moment of Silence
Establish a Quorum

- 1. Approval of the Meeting Agenda**
- 2. Approval of the Board Meeting Minutes for April 17, 2023**
- 3. Public Forum**
- 4. Old Business**
- 5. New Business**
 - Employee of the Month
- 6. Sustainability Review Committee Overview**
- 7. Secretary's Report**
 - Housing and Operations
 - Administration and Finance
- 8. Resolutions**
- 9. Legal Report**
- 10. Other Business**
- 11. Adjournment**

MINUTES

**Regular Board Meeting of the
Board of Commissioners of the Housing Authority of the City of Lakeland
Monday, April 17, 2023
430 Hartsell Avenue, Lakeland, Florida.**

LHA Board Members Present: Don Brown, Chairman
David Samples, Commissioner
Annie Gibson, Commissioner
Heena Gandhi, Commissioner
Richard Richardson, Commissioner

Secretary: Benjamin Stevenson
Legal Counsel: Ricardo Gilmore, LHA Attorney

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

A quorum was established.

APPROVAL OF THE AGENDA

- Motion to approve the agenda for April 17, 2023
Motion by Commissioner Gibson, seconded by Commissioner Samples.

Vote:
Don Brown - Aye David Samples - Aye
Annie Gibson - Aye Heena Gandhi – Aye

ACCEPTANCE OF MINUTES

- Motion to approve and accept the minutes of the meeting of Board of Commissioners held on March 20, 2023.
Motion by Commissioner Gandhi, seconded by Commissioner Samples.

Vote:
Don Brown - Aye David Samples - Aye
Annie Gibson - Aye Heena Gandhi - Aye

FSS Graduation

Ms. Shekita Willis was presented by Suzan McIntyre, FSS Coordinator, as the most recent FSS graduate. She started the program about 2 years ago and her goals were to

finish college and become an educator. However, during that time the pandemic occurred. Ms. Willis did start in August 2020 college. In September 2020 her oldest daughter was shot and became paralyzed and required 24/7 care for her daughter. It was at this point Ms. Willis goals changed. In 2021, Ms. Willis started four (4) home businesses to support her family. Her businesses include serving as a Child Care Provider Consultant, Heart Saver Instructor, mobile Notary Public, and Income Tax Preparer. Her goals were altered so that she could care for her daughter and maintain an income for her family.

Commissioner Brown read the FSS Certificate of Completion and handed it to Ms. Willis and congratulated her for a tremendous job well done.

PUBLIC FORUM

There were no requests for public comment.

OLD BUSINESS

There was no old business.

NEW BUSINESS

Employee of The Month

Suzan McIntyre, Section 8 FSS Coordinator, is the Employee of the Month for the month of March 2023. She was presented by Sendia Garcia, Section-8 Manager. Ms. McIntyre works well with the FSS participants while helping them maintain and achieve their goals. She is also a radiant light of positive energy in the Section-8 department. She is a team player and is very resourceful in assisting the team with extra tasks which makes her a very valued worker.

SUSTAINABILITY REVIEW COMMITTEE

Commissioner Samples gave the Sustainability Review Committee updates for the meeting held April 13, 2023. The Committee was informed of the various agency developments and updates by the staff. Mr. Stevenson will be giving a presentation that will provide an update on the status of the agency. He also informed the commissioners that the Committee reviewed four resolutions that will be presented in tonight's meeting.

SECRETARY'S REPORT

Bartow CRA

The City of Bartow presentation was last week. The LHA partnership team was not selected. The Partnership will now look for other properties on which to build.

LHA SUSTAINABILITY PLAN FY 2023-2027

Mr. Stevenson distributed a handout regarding the LHA Sustainability Plan for FY 2023-2027. He also gave a PowerPoint presentation that explained the purpose of the Sustainability Plan Review Committee, status of the agency and the agency goals. The presentation addressed the functions and achievements of the organization.

HOUSING AND OPERATION

Carlos Pizzaro stated he would be presenting four resolutions. He gave overviews of each resolution.

Resolution #23-1532 - The Board of Commissioners is requested to authorize the Executive Director to execute and submit a Rental Assistance Demonstration (RAD) application for Micro Cottages at Williamstown (FL011000005, 48 units) to the U.S Department of Housing and Urban Development for review and approval.

- Motion to approve Resolution # 23-1532

Motion by Commissioner Gandhi, seconded by Commissioner Gibson.

Vote:

Don Brown - Aye

David Samples - Aye

Annie Gibson - Aye

Heena Gandhi – Aye

Resolution #: 23-1533- The Board of Commissioners is requested to authorize the Executive Director to execute and submit a Rental Assistance Demonstration (RAD) application Renaissance at Washington Ridge (196 units) to the U.S Department of Housing and Urban Development for review and approval.

- Motion to approve Resolution # 23-1533

Motion by Commissioner Samples, seconded by Commissioner Gandhi.

Vote:

Don Brown - Aye

David Samples - Aye

Annie Gibson - Aye

Heena Gandhi – Aye

Resolution #: 23-1534- The Board of Commissioners is requested to authorize the Executive Director to execute and submit a Rental Assistance Demonstration (RAD) application for Twin Lakes Estates Phase 1 Senior (Public Housing Units) to the U.S Department of Housing and Urban Development (HUD) for approval.

- Motion to approve Resolution # 23-1534.

Motion by Commissioner Gandhi, seconded by Commissioner Gibson.

Vote:

Don Brown - Aye

David Samples - Aye

Annie Gibson - Aye

Heena Gandhi – Aye

Resolution #: 23-1535- The Board of Commissioners is requested to authorize the Executive Director to execute and submit a Rental Assistance Demonstration (RAD) application for Twin Lakes Estates Phase 2- Family (14 Public Housing Units) to the U.S Department of Housing and Urban Development for review and approval.

- Motion to approve Resolution # 23-1535 be adopted.

Motion by Commissioner Gibson, seconded by Commissioner Gandhi.

Vote:

Don Brown - Aye

David Samples - Aye

Annie Gibson - Aye

Heena Gandhi – Aye

FINANCE AND ADMINISTRATION

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

LEGAL REPORT

Mr. Gilmore informed the board that he has the results of the performance evaluation of the Executive Director. The total average score is 4.4 out of 5.0. Mr. Stevenson contract is a five-year contract. The new contract is written in the same or similar terms as the old contract. Mr. Gilmore offered his availability to review the contract with the commissioners.

OTHER BUSINESS

There was no other business.

ADJOURNMENT

The meeting adjourned 6:48P.M.

Benjamin Stevenson, Secretary

SECRETARY'S REPORT

◀ February 2023

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DEVELOPMENT UPDATES

Twin Lakes Estates Phases I and II

The ariel photo below shows Phases I and II as well as the tree coverage along Olive Street. Both phases consistently maintain a 99% occupancy rate.



Twin Lakes Estates Phase III

The Developer Partner successfully obtained the Local Government Contribution designation from the Polk County Board of Commissioners in 2021. The Local Government Contribution is a requirement in order to be eligible to submit an application for 9% tax credits. Our team submitted an application for 9% tax credits on December 31, 2022 using this previous Local Government Contribution commitment letter. It's unclear whether Polk County staff agrees to allow LHA to keep the previous \$460,000 contribution commitment. The Developer Partner also submitted a SAIL (State Apartment Incentive Loan) Program application. LHA will also make a contribution of public housing funds and Section 8 Project-Based Vouchers to support the financial structure of the deal.

LHA has engaged a consultant to assist with submitting an application for Replacement Section 8 vouchers to be used for Phase III. These vouchers will be converted into Project Based Vouchers to be used as a part of the 9% tax credit financing structure. This process is moving slowly but surely. The

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Developer Partner is in the process of applying for 9% tax credits as a part of the Hurricane Disaster Area allocation. FHFC is expected to have its regular round of requests for tax credits applications in the Fall.

West Lake Phase III Disposition and Demolition

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

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

All families have been relocated off-site. Due to illegal dumping, LHA has placed a fence around the property. LHA staff is reviewing the bid submittals received for the abatement and demolition of the old housing units. The process should be completed within the next 30-60 days.

Renaissance at Washington Ridge

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

The new strategy is to submit an application for low-income housing tax credits via a 4% bond. The 4% bond will be combined with a RAD application that will provide project-based vouchers for the property. A consultant has been engaged to assist with the RAD application process as well as the tax credit application. If all continues to go well, we will be submitting the application in the Fall.

Carrington Place formerly known as Dakota Apartments

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

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

Eddie Woodard Apartments



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

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

The Jacksonville Field Office is requesting additional information. The office also has a new Director that started in January. The staff is still compiling the requested information.

This property is now taking applications for future tenants. All applicants are approved by an outside third party on behalf of the Developer Partner, Housing Trust Group.

10th Street Apartments

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

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

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

LHA is also partnering with Neighborhood Lending Partners to apply for additional federal funding to provide affordable housing opportunities for persons with household incomes at 50% AMI and below. NLP also wanted to partner with LHA on the Bartow CRA development project, but we were not selected as the selected developer. LHA and its partners are now looking for another location in unincorporated Polk County.

Move To Work

Staff continue to work on the Move To Work process with HUD. LHA will be converting to Module #2 which will help tenants to build and repair credit. Tenants that pay rent timely will receive a credit rating that is included with standard reports and help to improve their credit rating. They will also be allowed to participate in HUD Family Self-Sufficiency programs. Staff participate in training sessions with HUD staff on a minimum monthly basis. We also had a MS Teams meeting with Orlando Housing Authority about the Move to Work conversion process last month.

Move to Work is a demonstration program for public housing authorities (PHAs) that provides them the opportunity to design and test innovative, locally designed strategies that use federal funds

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more efficiently, help residents find employment and become self-sufficient, and increase housing choices for low-income families. Move to Work allows PHAs exemptions from many existing public housing and voucher rules and provides funding flexibility with how they use their federal funds.

Activities that LHA is proposing for its tenants include the following:

- ❖ **Cost Savings**
 - Using Move to Work flexibility to leverage funds for future developments
 - Streamlining HUD processes
 - Risk-based inspections
 - Rent simplification
- ❖ **Self-Sufficiency**
 - Linking rental assistance with supportive services
 - Escrow accounts
 - Earned income exclusions
 - Increased case management services
 - Self-sufficiency requirements
- ❖ **Housing Choices**
 - Developing mixed income and tax credit properties
 - Landlord incentives
 - Foreclosure prevention, mortgage assistance and homeownership programs
 - Increasing the percentage of project-based vouchers
 - Continue public-private partnerships that provide opportunities for the development of additional affordable housing rental units

LHA staff is hopeful the Move To Work initiative will improve affordable housing opportunities for citizens of Lakeland and Polk County. We intend to continue to provide self-sufficiency programs and training for our families. These efforts include parenting training and counseling, credit repair and building, after school tutorial programs, SAT and ACT training programs, housekeeping and other programs that improve the overall quality of life for LHA tenants.

Family Self-Sufficiency

The objective of the program is to assist families in obtaining employment that will allow them to become self-sufficient, reducing dependency of low-income families on welfare assistance, voucher program assistance, public assistance or any federal, state, or local rental programs.

To meet our objective the LHA will continue to network with existing community services, social service providers, colleges, financial institutions, transportation providers, vocational/technical schools, businesses, and other local partners to develop a comprehensive program that gives participating FSS families the skills and experience to enable them to sustain gainful employment and education.

The FSS Program is a purpose and employment driven program with and savings incentive program for low-income families that have Housing Choice Section Vouchers, to include all special purpose vouchers, such as Public Housing residents, . The FSS Program is intended to promote the development

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of local strategies for coordinating House Choice Vouchers with public and private resources to assist eligible families; the program is open to current families participating in the FSS Program - Housing Choice Voucher and Public Housing tenants who are unemployed or underemployed.

Some of the program services offered by LHA under the Section 8 FSS Program are listed below in the following paragraphs. LHA also plans to submit some of these services to NAHRO, SERC and FAHRO for award consideration. The submissions will be placed under the NAHRO Category - Client and Resident Services.

Section 8 Housing Choice Voucher Homeownership Program provides an opportunity for persons holding a tenant voucher to move into homeownership. The voucher holder is able to use their Section 8 voucher to pay a portion of their home mortgage. Since November 2023, LHA has assisted three voucher holders to become first time homebuyers. Our in-house broker works with the participants to correct their credit, learn the process of securing a mortgage lender, set up a household budget and other skills necessary to become a homeowner.

Renaissance Medical Clinic in partnership with UniHealth Primary Care provides medical services for senior citizens. The clinic is located within the Senior Building at Renaissance, but services are available for the seniors at other LHA properties. Seniors that live at Williamstown, Cecil Gober or Twin Lakes Estates are bused to the site. The clinic has a nurse that makes appointments, checks vital signs/blood pressure, provides wound care and other services. A doctor visits the clinic at least once a week and for appointments as well as providing video conferences with seniors. LHA provides a bus service for appointments and medical visits. The seniors need only to coordinate their visits with the bus driver.

The HUD-VASH Program offers an opportunity for public housing authorities to partner with their local Veterans Administration Office to provide Section 8 vouchers for U.S. military veterans to find affordable rental housing. There are 75 participants in this program. LHA provides administrative services for the vouchers.

Tutoring Solutions, LLC in partnership with LHA is providing after-school tutoring and standardized test preparation for low-income students. Any student residing on an LHA property, or in its surrounding neighborhood may stop by for services. The current properties are Twin Lakes Estates Phase II, Colton Meadows, and the Villas of Lake Bonnet.

LHA-IRS Volunteer Income Tax Assistance (VITA) Program is a partnership between LHA and the IRS to assist low-income persons with filing their tax returns for the 2022 Tax Year. LHA staff received training and certification from IRS in order to assist underserved taxpayers with preparation of their tax returns free of charge. Specifically, the program services help low- to moderate-income individuals, persons with disabilities, elderly and limited English speakers file their tax returns. IRS has asked LHA to extend this service through October 2023.

Community and Other Activities

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

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LHA employee Marcia Stanley was nominated for the "She Knows Where She is Going" award with Girls, Inc. An award luncheon was held on May 11, 2023 at the RP Funding Center.

LHA continues to partner with the Elks Lounge #318 to provide fish frys at each of the senior properties. The Elks will be providing these services free of charge to residents of the LHA properties.

LHA in cooperation with West Lake Management provided a Free Haircuts for Seniors Day at the Senior Building at Renaissance. LHA provided transportation for the seniors at Twin Lakes Estates, John Wright, Cecil Gober Villas as well as the other properties so that could participate in the free haircuts. Any senior wanting a haircut only needed to contact the LHA bus driver to arrange pickup and return to their property.

Respectfully submitted,

Benjamin Stevenson

Secretary

AFFORDABLE HOUSING REPORT

◀ **Housing Report**

◀ **FSS and Resident Activities**

◀ **Youth Build Report**

Affordable Housing Department

Board Report

May 2023

- **Public Housing (PH), Housing Choice Voucher (HCV), Family Self-Sufficiency (FSS), Resident Activities and West Lake Management Communities Reports**
 - Housing Communities
 1. West Lake (Under demolition)
 2. Cecil Gober
 3. John Wright Homes
 4. Carrington Place (Formerly known as Dakota Apartments)
 5. Renaissance/Washington Ridge
 6. Villas at Lake Bonnet
 7. Colton Meadow
 8. The Manor at West Bartow
 9. The Micro-Cottages at Williamstown
 10. Twin Lakes Estates Senior PHASE I and II
 11. Eddie Woodard (Under leasing)
 - Housing Choice Voucher Program
 1. Intake & Occupancy Report
 2. Housing Choice Voucher report
 - ROSS and Family Self-Sufficiency Programs Plus Resident Activities
 - Youth-Build of Lakeland
 - Total number of visitors for the month of April combined 2023: **708**

What the Debt Ceiling Means for Housing and FY 2024

The Treasury Department announced on May 1 that the government may run out of funding as early as June, which could have a catastrophic impact on HUD programs unless Congress acts quickly.

Program type: **All Relevant Programs/PH/S8HCV/Updated:04/30/2023**

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

Race/Ethnicity

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

State vs County	White Only	Black/African American Only	Asian Only	White, American Indian/Alaska Native Only	White, Black/African American Only	White, Asian Only	Any Other Combination
FL State	40%	59%	0%	0%	0%	0%	1%
FL: Polk County	24%	75%	0%	0%	1%	0%	0%

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

State vs County	Hispanic or Latino	Non - Hispanic or Latino
FL State	28%	72%
FL: Polk County	18%	82%

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
04/30/2023	98.34%	5/08/2023

Housing Choice Voucher Program

Waiting Lists

Tenant-Based Waitlist

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

Project-Based Waitlist – The Manor at West Bartow

The Manor at West Bartow waiting list is continuously open.

Project-Based Waitlist – Villas at Lake Bonnet

The Villas at Lake Bonnet waiting list is continuously open.

Program Information

Port Outs

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

Port Ins

LHA currently has 0 active port ins for the current reporting month. Port-ins are participants that transferred from another housing agency that we are absorbing for HAP and administrative fees.

Lease-up & Movers

For the current reporting month, Lakeland Housing Authority issued 31 vouchers to movers. We received 23 Requests for Tenancy Approvals during the month. We processed 4 initial move-in and 0 port-ins, and 4 port outs were sent to another jurisdiction.

Active Clients

LHA is servicing 1,383 families on the Housing Choice Voucher program.

Program	Total Vouchers
<ul style="list-style-type: none"> • Regular Vouchers & Project Based Vouchers 	1345
<ul style="list-style-type: none"> • Mainstream 	57
<ul style="list-style-type: none"> • VASH 	80
<ul style="list-style-type: none"> • Tenant Protection 	99
<ul style="list-style-type: none"> • Port Out 	6
<ul style="list-style-type: none"> • Port In 	7
<ul style="list-style-type: none"> • Foster Youth 	10

EOP – End of Participation

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

Reason	Count
• Termination – Criminal	0
• Termination – Unreported income and/or family composition	0
• Left w/out notice	0
• No longer need S/8 Assistance and/or transfer to another program	2
• Deceased	0
• Landlord Eviction	0
• Lease and/or Program Violations non-curable	2
Total	4

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
04/30/2023	97.38%	5/08/2023

General information and activities for the month

- The Housing Choice Voucher Department processed 106 annual certifications and 93 interim certifications.
- The Inspections Unit conducted a total of 85 inspections.
- A total of 0 hearings were conducted.



Reports from the Communities

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

Item	Cecil Gober	John Wright	Carrington Place	Renaissance	Villas Lake Bonnet	Colton Meadow	Manor at West Bartow	Twin Lakes Estates I and II	Eddie Woodard	Williamstown
Occupancy	100%	99%	99%	99%	100%	99%	100%	98%	67%	99%
Down units due to modernization/Insurance	4 offline fire units								Under Pre-leasing activities	
Vacant units	0	1	1	3	0	1	0	4	92	1
Unit inspections	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	N/A	Yes
Building inspections	Yes	Yes	Yes	Yes	Yes	Yes	Yes	100%	N/A	Yes
Security issues (Insurance claims)	No	No	No	No	No	No	No	No	No	No
Newsletter distributed	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	N/A	Yes
Community Manager's Name	Vanessa C. Johnson	Vanessa C. Johnson	Vanessa C. Johnson	Vanessa C. Johnson	Gladys Delgado	Gladys Delgado	Patricia Blue	Jeannette Albino and Angela Johnson	Pamela Branagan	Vanessa C. Johnson

Family Self-Sufficiency FSS Program Statistics

<u>Programs</u>	<u>Mandatory</u>	<u>Enrolled Families</u>	<u>Participants with Escrow</u>	<u>% With Escrow</u>
<u>FSS Section 8 (HCV)</u>	<u>20</u>	<u>105</u>	<u>51</u>	<u>49%</u>
<u>FSS Public Housing</u>	<u>50</u>	<u>46</u>	<u>16</u>	<u>35%</u>
<u>FSS Public Housing – Renaissance</u>	<u>50</u>	<u>23</u>	<u>12</u>	<u>48%</u>

Escrow Balances

<u>Programs</u>	<u>Escrow Balances</u>	<u>Enrolled Families</u>	<u>Participants with Escrow</u>	<u>% With Escrow</u>
<u>FSS Section 8 (HCV)</u>	<u>\$280,757</u>	<u>105</u>	<u>43</u>	<u>41%</u>
<u>FSS Public Housing</u>	<u>\$73,709</u>	<u>45</u>	<u>20</u>	<u>52%</u>
<u>FSS Public Housing – Renaissance</u>	<u>\$39,246</u>	<u>27</u>	<u>12</u>	<u>44%</u>

Escrow Balances

- The balance of the Section 8 FSS escrow is \$280,757 and Public Housing \$111,074

Recruiting

- Received 65 letters of interest.
- **65 Prospective persons are on the FSS Waiting List**

Housing Choice Voucher Program (Section 8):

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

(HCV) Termination/Forfeiture/Transfer/Disbursement:

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

FSS WORK IN PROGRESS

FSS Coordinator is processing the FSS escrows for both Public Housing and Section 8 to determine if terminations, forfeitures, or disbursements as warranted for graduation purposes.

Additionally, each FSS file will be reviewed for correct escrow accruals, fact-check Income Limits (2017-2022), and assessment of ITSP goals.

FSS Coordinator is in preparation to graduate Public Housing and Section 8 FSS participants, with a comprehensive review of their escrow accruals, and who have reached the point of completions for their Contract of Participation and Individual Training and Services Plans or request an extension under the FSS New Final Rule. This is a timely process to conduct a thorough review of each file and to determine if CoP ITSP Goals have been reached for graduate consideration, or to grant extension under the FSS New Rule.

The Escrow Account Credit Worksheets will be reviewed by Finance before disbursements are granted.

The FSS Action Plan was approved by HUD, October 2022. The FSS Program will follow the HUD Regulations and Guidelines as required under the Code of Federal Regulations. In accordance with FFS Action Plan, FSS Program and Services will be provided on a monthly-quarterly bases.

FSS Assessments of Individual Training and Service Plans (ITSP) for Contract of Participation

This will entail conducting individual assessment of each FSS Program Participant file in terms of their ITSP and to advise them of their eligibility to receive and extension. There remains a need for employability skills training, life skills (Self Care), childcare, healthcare, technical/vocational training, educational assistance, credit counseling, homeownership, and other associated services. Many FSS participants have a great need for assistance with fuel and transportation services. Most of our participants are eager to receive educational assistance, and other program services as provided by community partnerships. These program services will be coordinated, in conjunction with ITSPs goals. FSS Interviews are underway to assess the Individual Training Plans (ITSP) for program participants.

GOALS COMPLETED /ENROLLED - Public Housing and Section 8:

Completion of FSS Contract of Participation - Chequita Willis will be graduating March 2023

Public Housing residents and Section 8 tenants will be notified for graduation and/or to extend their Contract of Participation, who has reached the end of their contract(s). FSS Coordinator is in the process of identifying Section 8 and Public Housing persons, who wish to graduate and/or to request an extension to their Contract of Participation under the new HUD - FSS Finale Rule. This is an ongoing effort with reviewing the escrow accruals and to fact check the Income Limits from 2017-2022.

COMMUNITY NETWORKING

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

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

- **YouthBuild-Lakeland Cycle 20 Nursing Assistant Trainees**



L-R: Katherine Bardales, Hannah Meadows, Aaliya Yulee, Thashiana DeJesus, Maria Llanes, Luis Moreno, Alyheim Suarez, and Jalonda Wright, Instructor. Seven Cycle 20 participants successfully completed nursing assistant training that prepared them for the Prometric Nursing Assistant exam.

- **YouthBuild-Lakeland Cycle 20 Forklift Trainees**

YouthBuild-Lakeland Cycle 20 participants were afforded the opportunity to receive Basic Forklift certification. Below, John Borgen learns one of the forklift skills.



- **YouthBuild-Lakeland Graduation Held**

On March 30, 2023, THE WELL was the host-site of the graduation ceremony held to recognize the accomplishments of twenty (20) YouthBuild-Lakeland Cycle 20 graduates.



**Congratulations, YOUTHBUILD-LAKELAND
CLASS OF 2023 CYCLE 20 GRADUATES!**

La'Miracle Anderson, Katherine Bardales, Quamarion Billups, John Borgen, Bradley Clough, Justin Clough, Thashiona Santiago-DeJesus, Natalee Fertig, Maria Llanes, Hannah Meadows, Luis Moreno, Kimberly O'Connor, Carder Peck, Lazya Riddle, Aaron Ross Jr., Alyheim Suarez, Braylen White, Datron Williams, and Aaliyah Yulee.



- Scenes from YouthBuild-Lakeland's Class of 2023 Cycle 20 Graduation Ceremony



Above left-right: Earl Haynes, YouthBuild-Lakeland's Senior Program Manager, graduate John Borgen and Derrick Bugg, YouthBuild-Lakeland's Construction Training Supervisor.
Below: Family and friends came together to celebrate the accomplishments of the graduates.





Guest speaker, Reginal Webb (left) with Ben Stevenson, LHA's Executive Director (right).



LHA's Chairman Commissioner Don Brown rendered remarks of encouragement to the graduates.



Katherine Ruiz, YouthBuild-Lakeland's Academic Case Manager with graduate, Kimberly O'Connor.



Carlos Pizarro, LHA's Senior Vice President of Housing with graduate, Braylen White.

- **Academic Case Manager**

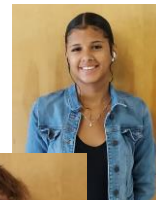
What Went Right, What Went Wrong?

In Cycle 20, everything went as expected. I had the opportunity to have one-on-one conversations with the participants.

Some were parentified all their lives, others did not have a positive role model growing up. Some were exposed to heavy drugs and domestic violence at a young age. Some participants were in foster care from infancy until middle school and did not have any consistency in their lives.

We had cutters who continued to struggle. We had young adults who felt they were unfit to be parents, because society tells them they're unfit to be parents. Some participants have disclosed being molested and groomed by a close family member. We had participants that were homeless and survived by eating hot dogs and soda, from Circle K. Some even slept on the streets and used newspaper to sleep on.

The students that we care for and assist face generational violence, mental health, emotional abuse, sexual abuse, physical abuse, poverty, etc. But through their personal struggles they found the courage to persevere. They believed in themselves. The YouthBuild Staff believed in the students, and we are so honored to be part of their accomplishments and milestones. One thing that stood out to me, and I will never forget, when the Clough Brothers and Hannah asked me if I lived in the trenches or in the "burbs".



- **Senior Program Manager's Vision**

Every cycle, a number of YouthBuild-Lakeland participants have braved the life challenge of homelessness, not by choice, but by circumstance. The YouthBuild-Lakeland staff strive to help our homeless participants to find positive outlets for anger and give them positive reinforcement by being someone whom they can talk to. We remain hopeful that in the very near future, with the large number of housing authorities applying for and receiving YouthBuild grants, dialogue will begin to explore all avenues that will address this matter; with a primary focus of ways and means to decrease the number of homeless YouthBuild participants.

- **YouthBuild-Lakeland Cycle 20 Meets State Attorney**



L-R: **Aaron Ross, Jr., Datron Williams and Thashiana DeJesus** of YouthBuild-Lakeland's Cycle 20 were afforded the opportunity to meet **Polk County's State Attorney Brian Haas** (*pictured second from left*) at a Central Florida Business Diversity Council monthly meeting.

- YouthBuild-Lakeland Cycle 20 First Aide/CPR



The participants of YouthBuild-Lakeland are afforded the opportunity to become certified in administering First Aid and CPR. The training and testing is done by Central Florida Safety & Training. Above Quamarion Billups, John Borgen and Justin Clough practice a respiratory technique on a medical mannequin under the instruction of ‘Mr. Dave’ while Aaron Ross, Jr. and Datron Williams observe.

Respectfully,

Carlos R. Pizarro An

Carlos R. Pizarro An, Senior Vice-President



ADMINISTRATION REPORT

◀ **Finance**

◀ **Contracting**

◀ **Development**

◀ **YouthBuild**



TO: Lakeland Housing Authority Board of Commissioners

FROM: Valerie A. Turner, VP of Administration

DATE: May 10, 2023

RE: April 2023 Financial Statements

I have attached the Statements of Operations, Balance Sheets and Cash Flows for periods ending April 30, 2023 for the following entities:

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

Note that I attached the March 2023 financial statements for the entity listed below.

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

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

Valerie A. Turner

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



Monthly Statement of Operations Narrative Summary Report

RE: For the current month and four (4) months (Year to Date) ending April 30, 2023

Summary Report by Program and/or Property (Partnership)

1. Central Office Cost Center (COCC):
COCC has a Net Operating Income (NOI) of $-\$16,306$ for the year-to-date.
2. Section 8 Housing Choice Voucher (HCV) Program:
HCV has a NOI of $-\$46,914$ for Program Administration and $\$11,831$ for Housing Assistance Payment (HAP) for the year.
3. Public Housing (AMP 1 - John Wright Homes and Cecil Gober Villas):
NOI is $-\$128,575$ for the year.
4. Dakota Park Limited Partnership, LLLP d/b/a Carrington Place (AMP 2): NOI is $-\$446$ for the year.
5. Renaissance at Washington Ridge LTD., LLLP (AMP 3): NOI is $-\$27,276$ for year-to-date.
6. Colton Meadow, LLLP:
The NOI for Colton Meadow is $\$54,566$ for the year.
7. Bonnet Shores, LLLP:
Villas at Lake Bonnet has a NOI of $\$22,749$ for the year.
8. West Bartow Partnership, LTD, LLLP:
The property has a NOI of $\$43,674$ for the year.
9. Hampton Hills (AMP 4):
This item number is reserved for the former AMP.
10. YouthBuild:
YouthBuild has an NOI of $-\$33,852$ for the year to date.
11. Williamstown, LLLP (AMP 5):
The property has a NOI of $\$12,862$ for the year-to-date.





12. West Lake 1, LTD (AMP 6):
The property has a NOI of \$167,629

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	NOI Prior Period
			April 2023	March 2023
1	96	Central Office Cost Center (COCC)	-\$16,306	-\$64,867
2	80	Housing Choice Voucher (HCV) Administration	-\$46,914	-\$22,434
		HCV Housing Assistance Payment (HAP)	\$11,831	\$63,680
3	10	Public Housing General (AMP 1) – WestLake/Cecil Gober Villas/John Wright Homes *Although HUD approved an increase in the 2023 subsidy amounts for AMP1, insurance costs for this AMP also increased; which continues to have a negative effect on the NOI.	-\$128,575	-\$69,009
4	16	Dakota Park Limited Partnership, LLLP (AMP 2) d.b.a. Carrington Place	-\$446	-\$6,926
5	17	Renaissance at Washington Ridge, Ltd., LLLP (AMP 3)	-\$27,276	-\$75,917
6	56	Colton Meadow, LLLP	\$54,566	\$37,923
7	57	Bonnet Shores, LLLP	\$22,749	\$20,046
8	62	West Bartow Partnership, Ltd., LLLP	\$43,674	\$27,471
9	12	Hampton Hills (AMP 4)	Reserved	Reserved
10	49	YouthBuild-Lakeland	-\$33,852	-\$33,195
11	99	Williamstown, LLLP (AMP 5)	\$12,862	\$2,268
12	100	West Lake 1, LTD (AMP 6)	\$167,629	\$118,637

Conclusion: Five (5) of the eleven (11) properties continue to have positive Net Operating Income (NOI). Six (6) properties have negative NOI.





Central Office Cost Center: Receive its second installment of administrative fees from HUD in April 2023 as planned. COCC anticipates receiving reimbursement of administrative costs associated with LHA's 2021 YouthBuild grant in May.

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

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

Staff continues to investigate mechanisms for improving the viability of this AMP via either HUD's Rental Assistance Demonstration (RAD) Program or LHA's Move-To-Work (MTW) Annual Plan.

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

YouthBuild-Lakeland: This is a reimbursable grant; thus, the program is not set up to have cash-on-hand or make a profit. Accordingly, this program is expected to have negative NOI.



**Lakeland Housing Authority
Central Office Cost Center
Statement of Operations
For the Current and Four Months Ending April 30, 2023**

	Current Month				Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance	Actual	Budget	\$ Variance	% Variance	
Other Tenant Income	750	1,000	(250.00)	-25.00%	3,000	4,000	(1,000)	-25.00%	12,000
Public Housing, Sec 8 and Other Mgmt. Income	40,705	48,248	(7,543)	-15.63%	171,607	192,992	(21,385)	-11.08%	578,976
Government Subsidy	-	-	-		-	-	-		
Other Income	38,671	19,984	18,687	93.51%	155,204	79,936	75,268	94.16%	239,808
Grants Salary Cont.(YB-Director)	826	826	-	0.00%	3,303	3,303	-	0.00%	9,908
Total Revenue	80,951	70,058	10,894	15.55%	333,113	280,231	52,883	18.87%	840,692
Administrative Expenses	87,215	68,197	19,018	27.89%	343,468	272,789	70,679	25.91%	818,366
Tenant Services	-	-	-		-	-	-		-
Utility Expense	-	-	-		-	-	-		-
Maintenance Expense	504	2,075	(1,571)	-75.73%	3,224	8,300	(5,076)	-61.16%	24,900
General Expenses	584	584	-	0.00%	2,337	2,337	-	0.00%	7,010
Financing Expenses	37	66	(29)	-44.15%	392	264	127	48.06%	793
Total Expense before depreciation	88,340	70,922	17,418	24.56%	349,420	283,690	65,730	23.17%	851,069
Operating Income (Loss) before Depreciation	(7,389)	(865)	(6,524)	(0)	(16,306)	(3,459)	(12,847)	(0)	(10,377)
Depreciation/Amortization	3,580	3,580	(0)		14,320	17,900	(3,580)		42,961
Intra-Funds Transfer In/Out	-	-	-		-	-	-		-
Total Expense	91,920	74,503	17,418		363,740	301,590	62,150		894,030
Net Operating Income (Loss)	(10,969)	(4,445)	(6,524)		(30,627)	(21,360)	(9,267)		(53,338)

Comments

- 1 Fees from Public Housing and Section 8 Administration continue to be less than anticipated but are consistent with prior months.**
- 2 Variance in Administrative Expense is costs associated with travel and training. It also includes background checks and drug testing for new hires.**
- 3 Variance reflects expenses being less than or comparable to amounts budgeted.**
- 4 Variance is interest paid on the short-term lease with Enterprise for the LHA fleet.**

**Lakeland Housing Authority
Central Office Cost Center
Balance Sheet
as of April 30, 2023**

ASSETS		LIABILITIES & EQUITY	
Unrestricted Cash		LIABILITIES	
Cash Operating 1	99,197.97	CURRENT LIABILITIES	
Cash-Payroll	64,074.37	A/P Vendors and Contractors	10,892.44
Total Unrestricted Cash	163,272.34	Misc Payroll Withholdings	46.16
TOTAL CASH	163,272.34	Workers Compensation	20,399.71
Cash - Vending	3,116.05	401 Plan Payable	8,429.73
Cleared Interfund Account	-58,952.45	457 Plan Payable	19,695.60
Due from Public Housing General	217,426.34	Aflac Payable	-1,789.06
A/R - ROSS/HUD	2,416.70	Health Insurance Payable	12,575.05
Due from West Lake Management, LLC	-3,004.40	Other Current Liabilities	65,458.31
A/R - Youthbuild DOL	21,362.96	Lease payable-Short Term	-108,364.16
A/R - Capital Fund Grants/HUD	142,519.74	Accrued Payroll & Payroll Taxes	14,039.88
Due From Twin Lakes I	1,709.40	Due to Polk County Housing Dev.	315,837.78
Due From Twin Lakes II	1,295.00	Due to LPHC General	50,000.00
		Due to Development	212,500.00
		Due to Magnolia Pointe	60,000.00
		Due to Polk County Developers, Inc.	-62,527.75
		Due to Development	212,500.00
		Accrued Compensated Absences-Curre	27,206.58
TOTAL: DUE FROM	383,725.74	TOTAL CURRENT LIABILITIES	644,400.27
TOTAL ACCOUNTS AND NOTES RECEIVABLE	327,889.34		
		NONCURRENT LIABILITIES	
OTHER CURRENT ASSETS		Accrued Compensated Absences-LT	50,526.48
Prepaid Insurance	3,733.97	Lease Payable	146,755.15
TOTAL OTHER CURRENT ASSETS	3,733.97	TOTAL NONCURRENT LIABILITIES	197,281.63
TOTAL CURRENT ASSETS	494,895.65	TOTAL LIABILITIES	841,681.90
NONCURRENT ASSETS		EQUITY	
FIXED ASSETS		CONTRIBUTED CAPITAL	
Furniture & Fixtures	32,301.60	Donations	-2,500.00
Furn, Fixt, & Equip	24,482.83	TOTAL CONTRIBUTED CAPITAL	-2,500.00
Accum Depreciation- Misc FF&E	-45,218.90		
Intangible Assets	0.00	RETAINED EARNINGS	
Lease-Right of Use Asset	235,523.00	Retained Earnings-Unrestricted Net As	-227,468.57
Lease Amortization	130,270.85	TOTAL RETAINED EARNINGS:	-227,468.57
TOTAL FIXED ASSETS (NET)	116,817.68		
TOTAL NONCURRENT ASSETS	116,817.68	TOTAL EQUITY	-229,968.57
TOTAL ASSETS	611,713.33	TOTAL LIABILITIES AND EQUITY	611,713.33

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

For the Current and Four Months Ending April 30, 2023

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	89,451.91	99,197.97	9,746.06
Cash-Payroll	97,575.61	64,074.37	-33,501.24
Cash Operating 3	0.00	0.00	0.00
Negative Cash LHA Mas	0.00	0.00	0.00
Negative Cash COCC Ma	0.00	0.00	0.00
Cash - Vending	3,116.05	3,116.05	0.00
Total Cash	190,143.57	166,388.39	-23,755.18
Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	-11,200.78	99,197.97	110,398.75
Cash-Payroll	40,904.14	64,074.37	23,170.23
Cash Operating 3	0.00	0.00	0.00
Negative Cash LHA Mas	0.00	0.00	0.00
Negative Cash COCC Ma	0.00	0.00	0.00
Cash - Vending	3,116.05	3,116.05	0.00
Total Cash	32,819.41	166,388.39	133,568.98

Lakeland Housing Authority
Section 8 Housing Choice Voucher Program
Statement of Operations - Program Administration
For the Current and Four Months Ending April 30, 2023

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$Variance	% Variance	
Section 8 Admin Grant Revenue/Port Revenue	93,773	89,774	3,999	4.45%		412,048	359,096	52,952	14.75%	1,077,288
Other Income	2	1,750	(1,748)	-99.86%		41	7,000	(6,959)	-99.41%	21,000
Total Revenue	93,775	91,524	2,251	2.46%		412,089	366,096	45,993	12.56%	1,098,288
Administrative Expenses	115,928	89,654	26,274	29.31%	7	449,469	358,616	90,854	25.33%	1,075,848
Tenant Services	-	-	-	0.00%		-	-	-	-	-
Utilities	-	-	-	0.00%		-	-	-	-	-
Maintenance Expense	1,504	591	913	154.39%	5	6,243	2,366	3,877	163.90%	7,097
General Expenses (Insurance, etc.)	823	645	177	27.51%	6	3,290	2,581	710	27.51%	7,742
HAP & URP Expenses - Port in Payments	-	-	-	0.00%		-	-	-	0.00%	-
Total Expense before Depreciation	118,255	90,891	27,364	30.11%		459,003	363,562	95,441	26.25%	1,090,686
Operating Income (Loss) before Depreciation	(24,480)	633	(25,113)			(46,914)	2,534	(49,447)		7,602
Depreciation	267	267	(0)	0.00%		1,068	1,068	(0)	0.00%	3,204
Prior Period adjustment	-	-	-			-	-	-		-
Transfer In/Out	-	-	-			-	-	-		-
Total Expense	118,522	91,158	27,364	30.02%		460,071	364,630	95,441	26.17%	1,093,891
Net Operating Income (Loss)	(24,747)	366	(25,113)			(47,982)	1,466	(49,447)		4,397

Lakeland Housing Authority
Section 8 Housing Choice Voucher Program
Statement of Operations - Housing Assistance Payments (HAP)
For the Current and Four Months Ending April 30, 2023

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$Variance	% Variance	
Section 8 HAP Grant Revenue	1,251,477	1,133,268	118,209	10.43%	1	5,050,979	4,533,072	517,907	11.43%	13,599,216
Other income	-	575	(573)	0.00%		-	2,300	(2,300)	0.00%	6,900
Total Revenue	1,251,477	1,133,843	117,636	10.38%		5,050,979	4,535,372	515,607	11.37%	13,606,116
Housing Assistance Payments	1,234,482	1,077,432	157,050	14.58%		4,814,314	4,309,728	504,586	11.71%	12,929,184
Tenant Utility Reimbursement	26,445	24,617	1,828	7.43%	2	87,584	98,468	(10,884)	-11.05%	295,404
Port Out HAP Payments	32,745	23,852	8,893	37.28%	3	106,834	95,408	11,426	11.98%	286,224
FSS Escrow Payments	9,661	7,942	1,719	21.64%	4	30,423	31,768	(1,345)	-4.23%	95,304
FSS Forfeitures & Adjustments	(8)	-	(8)			(8)	-	(8)		-
Program Expenses Before Depreciation	1,303,325	1,133,843	169,482	14.95%		5,039,147	4,535,372	503,775	11.11%	13,606,116
Program Income (Loss) before Depreciation	(51,848)	-	(51,846)	(0)		11,831	-	11,831	0	-
Total Expense	1,303,325	1,133,843	169,482	14.95%		5,039,147	4,535,372	503,775	11.11%	13,606,116
Net Operating Income (Loss)	(51,848)	-	(51,846)			11,831	-	11,831	0	-
	(76,595.17)					(36,150.28)				

Comments

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

Lakeland Housing Authority
Section 8 Housing Choice Voucher Program
Balance Sheet
as of April 30, 2023

ASSETS

Unrestricted Cash	
Cash Operating 1	8,132.95
Cash Operating 2B	-46,611.68
Negative Cash S8	<u>3,834.00</u>
Total Unrestricted Cash	-130,936.51
Restricted Cash	
Cash Restricted - FSS Escrow	278,936.16
Total Restricted Cash	278,936.16
TOTAL CASH	<u>147,999.65</u>
ACCOUNTS AND NOTES RECEIVABLE	
A/R-Tenants/Vendors	375,694.73
Allowance for Doubtful Accounts-Tenants/Ver	-250,141.92
TOTAL: AR	125,552.81
Allowance for Doubtful Accounts-Aff. Hsg. Su	-4,550.48
Due from Section 8 Emergency Housing	39,625.00
Due from Section 8 Fair Share Voucher	-40,939.00
TOTAL: DUE FROM	<u>-40,939.00</u>
TOTAL ACCOUNTS AND NOTES RECEIVABLE	<u>93,249.82</u>
OTHER CURRENT ASSETS	
Prepaid Insurance	2,967.43
Prepaid Software Licenses	5,750.56
S8 EHV Tenant Security Deposit	<u>52,791.45</u>
TOTAL OTHER CURRENT ASSETS	<u>61,509.44</u>
TOTAL CURRENT ASSETS	<u>302,758.91</u>
NONCURRENT ASSETS	
FIXED ASSETS	
Automobiles/Vehicles	15,900.00
Furniture & Fixtures	29,333.07
Accum Depreciation- Misc FF&E	-44,233.01
Intangible Assets	<u>0.00</u>
TOTAL FIXED ASSETS (NET)	1,000.06
Non-Dwelling Equipment	<u>0.00</u>
TOTAL NONCURRENT ASSETS	<u>3,406.06</u>
TOTAL ASSETS	<u>306,164.97</u>

LIABILITIES & EQUITY

CURRENT LIABILITIES	
A/P Vendors and Contractors	-274,089.06
Accrued Payroll & Payroll Taxes	14,329.32
Due to Central Office Cost Center	45.16
State of FL Unclaimed Funds	20,932.76
Accrued Compensated Absences-Cu	7,038.23
Deferred Revenue	534.30
Deferred Revenue EHV	56,025.60
TOTAL CURRENT LIABILITIES	<u>-179,798.90</u>
NONCURRENT LIABILITIES	
Accrued Compensated Absences-LT	13,071.00
FSS Due to Tenant Long Term	<u>287,678.46</u>
TOTAL NONCURRENT LIABILITIES	<u>300,749.46</u>
TOTAL LIABILITIES	<u>120,950.56</u>
EQUITY	
RETAINED EARNINGS	
Retained Earnings-Unrestricted Net	<u>185,214.41</u>
TOTAL RETAINED EARNINGS:	<u>185,214.41</u>
TOTAL EQUITY	<u>185,214.41</u>
TOTAL LIABILITIES AND EQUITY	<u>306,164.97</u>

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

For the Current and Four Months Ending April 30, 2023

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	-1,165.51	8,132.95	9,298.46
Cash-Payroll	-90,586.29	-138,622.38	-48,036.09
Cash Operating 2	0.00	0.00	0.00
Cash Operating 2B	30,991.84	-46,611.68	-77,603.52
Cash Operating 3	0.00	0.00	0.00
Negative Cash LHA Master	0.00	0.00	0.00
Negative Cash S8	0.00	3,834.00	3,834.00
TD Sec8 Voucher 2	0.00	0.00	0.00
EHV Admin Account	0.00	0.00	0.00
EHV Admin Cash Account	42,330.60	42,330.60	0.00
Cash Restricted - FSS Escrow	278,525.53	278,936.16	410.63
CARES ACT Restricted Cash	0.00	0.00	0.00
Accrued FSS Escrow	0.00	0.00	0.00
Total Cash	260,096.17	147,999.65	-112,096.52

Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	2,327.95	8,132.95	5,805.00
Cash-Payroll	-53,042.77	-138,622.38	-85,579.61
Cash Operating 2	0.00	0.00	0.00
Cash Operating 2B	22,776.02	-46,611.68	-69,387.70
Cash Operating 3	0.00	0.00	0.00
Negative Cash LHA Master	0.00	0.00	0.00
Negative Cash S8	0.00	3,834.00	3,834.00
TD Sec8 Voucher 2	0.00	0.00	0.00
EHV Admin Account	0.00	0.00	0.00
EHV Admin Cash Account	47,115.60	42,330.60	-4,785.00
Cash Restricted - FSS Escrow	256,684.84	278,936.16	22,251.32
CARES ACT Restricted Cash	0.00	0.00	0.00
Accrued FSS Escrow	0.00	0.00	0.00
Total Cash	275,861.64	147,999.65	-127,861.99

**Lakeland Housing Authority
Public Housing (AMP 1)
Statement of Operations
For the Current and Four Months Ended April 30, 2023**

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Rental Income	14,096	13,660	436	3.19%	1	57,272	54,640	2,632	4.82%	163,920
Other Tenant Income	-	425	(425)	-100.00%		-	1,700	(1,700)	-100.00%	5,100
Government Subsidy Income	45,627	48,214	(2,587)	-5.36%	2	117,285	192,854	(75,569)	-39.18%	578,563
Interest Income Restricted	9,130	9,140	(10)	-0.11%		36,519	36,559	(40)	-0.11%	109,677
Other Income	-	-	-			-	-	-		
Total Revenue	68,853	71,438	(2,586)	-3.62%		211,076	285,753	(74,677)	-26.13%	857,260
Administrative Expenses	55,077	29,705	25,372	85.41%	4	186,405	118,820	67,585	56.88%	356,459
Tenant Services Expenses	-	325	(325)	-100.00%	3	-	1,300	(1,300)	-100.00%	3,900
Utility Expense	10,930	12,010	(1,080)	-9.00%	3	41,251	48,041	(6,790)	-14.13%	144,123
Maintenance and Development Expenses	17,958	22,506	(4,548)	-20.21%	3	72,204	90,022	(17,818)	-19.79%	270,067
General Expenses	7,849	5,331	2,518	47.24%	5	31,396	21,324	10,072	47.24%	63,971
Housing Assistance Payments	3,137	1,562	1,576	100.89%		8,395	6,247	2,149	34.40%	18,740
Finance Expense	-	-	-			-	-	-		
Operating expense before Depreciation	94,950	71,438	23,512	32.91%		339,651	285,753	53,898	18.86%	857,260
Net Operating Income (Loss)	(26,098)	-	(26,098)			(128,575)	-	(128,575)		-
Depreciation	8,330	8,330	(0)	0.00%		33,319	33,319	(0)	0.00%	99,958
Capital Replacement Items	-	-	-	0		-	-	-		
Transfer Out	-	-	-			-	-	-		
Intra-Funds Transfer In	(18,099)	-	(18,099)			(72,398)	-	(72,398)		
Total Expenses	85,181	79,768	5,413	15		300,573	319,073	(18,500)	(17)	957,218
Net Income (Loss)	(16,328)	(8,330)	(7,998)	(15)		(89,497)	(33,319)	(56,178)	17	(99,958)

Comments

- 1 Property consists of 57 public housing units (John Wright and Cecil Gober Villas). Rental income is consistent with amounts budgeted.**
- 2 Variance in Government Subsidy is consistent with amounts budgeted. However, it is less than the amount approved for Calendar Year 2023 as no additional funds have been obligated within eLOCCS beyond May 2023 at this time.**
- 3 Variance reflects expenses being less than or comparable to the budget.**
- 4 The difference for the year is primarily due to traveling and training of Public Housing staff on HUD's NSPIRE software.**
- 5 Variance is due to costs associated with annual renewal of insurance policies which consisted of property, crime, liability, and cyber.**

Lakeland Housing Authority
Public Housing (AMP 1)
Balance Sheet
as of April 30, 2023

ASSETS

CASH

Unrestricted Cash	
Cash Operating 1	282,340.08
Cash-Payroll	19,734.01
Petty Cash	500.00
Petty Cash Public Housing	300.00
Total Unrestricted Cash	<u>302,874.09</u>
Restricted Cash	
Cash Restricted-Security Deposits	18,157.70
Cash Restricted - FSS Escrow	73,708.74
Total Restricted Cash	<u>91,866.44</u>
Clearing	<u>170.99</u>
TOTAL CASH	<u>394,911.52</u>

ACCOUNTS AND NOTES RECEIVABLE

A/R-Tenants/Vendors	15,443.07
Allowance for Doubtful Accounts-Tenants/v	-8,391.91
AR-TPA/Fraud Recovery	<u>0.00</u>
TOTAL: AR	7,051.16
Waste Deposit	547.00
Cleared Interfund Account	58,952.45
A/R - ROSS/HUD	26,806.30
Due from Arbor Manor LTD	190.95
A/R - Capital Fund Grants/HUD	-363,082.36
Due From FSS	<u>70,033.21</u>
TOTAL: DUE FROM	<u>-265,504.90</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	<u>783,220.48</u>
TOTAL ACCOUNTS AND NOTES RECEIVABLE	<u>2,347,441.19</u>

OTHER CURRENT ASSETS

Investments-Unrestricted	38,346.00
Eviction Deposit Acct.	1,000.00
Prepaid Insurance	58,452.11
Prepaid Software Licenses	6,427.08
Insurance Deposit	37,400.00
Utility Deposit - Electric	<u>2,600.00</u>
TOTAL OTHER CURRENT ASSETS	<u>144,225.19</u>
TOTAL CURRENT ASSETS	<u>2,886,577.90</u>

NONCURRENT ASSETS

FIXED ASSETS

Land	1,466,869.23
Buildings	388,223.77
Machinery & Equipment	6,687.73
Automobiles/Vehicles	124,883.93
Furniture & Fixtures	3,402.00
Site Improvement-Infrastructure	582,079.00
Construction In Progress	56,576.45
Accum Depreciation-Buildings	-10,023,989.21
Accum Depreciation- Misc FF&E	-704,915.37
Accum Depreciation-Infrastructure	-582,079.00
Intangible Assets	
TOTAL FIXED ASSETS (NET)	<u>-8,682,261.47</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	<u>737,435.65</u>
TOTAL NONCURRENT ASSETS	<u>2,052,945.31</u>

TOTAL ASSETS	<u>4,939,523.21</u>
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LIABILITIES & EQUITY

LIABILITIES

CURRENT LIABILITIES

A/P Vendors and Contractors	5,716.57
Tenant Security Deposits	17,400.00
Security Deposit Clearing Account	709.28
Security Deposit-Pet	1,200.00
Accrued Payroll & Payroll Taxes	4,821.33
Accrued Audit Fees	-15,984.25
Accrued audit fees - LHA	31,536.89
Due to Federal Master	-26.71
Due to Polk County Housing Dev.	30,500.00
Due to Hampton Hills	57,497.99
Due to Magnolia Pointe Sales	95,000.00
Due to Central Office Cost Center	205,028.78
Hampton Hills Subsidy Payable	0.01
Twin Lake II Subsidy Payable	9,329.00
Resident Participation Funds - LHA	-514.01
Tenant Prepaid Rents	1,238.76
Accrued Compensated Absences-Curre	<u>2,884.33</u>
TOTAL CURRENT LIABILITIES	<u>446,337.97</u>

NONCURRENT LIABILITIES

Accrued Compensated Absences-LT	5,356.63
FSS Due to Tenant Long Term	73,708.74
Notes Payable-LT	<u>303,000.00</u>
TOTAL NONCURRENT LIABILITIES	<u>382,065.37</u>

TOTAL LIABILITIES	<u>828,403.34</u>
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EQUITY

RETAINED EARNINGS

Invested in Capital Assets-Net of Debt	5,668,053.00
Retained Earnings-Unrestricted Net As	<u>-1,556,933.13</u>
TOTAL RETAINED EARNINGS:	<u>4,111,119.87</u>

TOTAL EQUITY	<u>4,111,119.87</u>
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TOTAL LIABILITIES AND EQUITY	<u>4,939,523.21</u>
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**Lakeland Housing Authority
Public Housing (AMP 1)
Changes in Cash**

For the Current and Four Months Ended April 30, 2023

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	23,018.79	282,340.08	259,321.29
Cash-Payroll	15,189.80	19,734.01	4,544.21
Cash Operating 2	0.00	0.00	0.00
Negative Cash LHA Master	0.00	0.00	0.00
Cash Restricted-Security Deposits	17,549.70	18,157.70	608.00
Cash Restricted - FSS Escrow	71,828.45	73,708.74	1,880.29
Cash - Vending	0.00	0.00	0.00
Accrued FSS Escrow	0.00	0.00	0.00
Total Cash	127,586.74	393,940.53	266,353.79

Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	77,941.79	282,340.08	204,398.29
Cash-Payroll	23,430.11	19,734.01	-3,696.10
Cash Operating 2	0.00	0.00	0.00
Negative Cash LHA Master	0.00	0.00	0.00
Cash Restricted-Security Deposits	16,957.70	18,157.70	1,200.00
Cash Restricted - FSS Escrow	65,934.16	73,708.74	7,774.58
Cash - Vending	0.00	0.00	0.00
Accrued FSS Escrow	0.00	0.00	0.00
Total Cash	184,263.76	393,940.53	209,676.77

**Lakeland Housing Authority
Dakota Park Limited Partnership, LLLP
d/b/a Carrington Place
Statement of Operations
For the Current and Four Months Ending April 30, 2023**

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Rental Income	13,598	9,525	4,073	42.76%	1	54,607	38,100	16,507	43.33%	114,300
Other Tenant Income	-	510	(510)	-100.00%	2	40	2,040	(2,000)	-98.04%	6,120
Government Subsidy	15,032	10,867	4,165	38.33%	3	38,640	43,468	(4,828)	-11.11%	130,404
Other Income	-	20	(20)	-100.00%		38	80	(42)	-52.49%	240
Total Revenue	28,630	20,922	7,708	36.84%		93,325	83,688	9,637	11.52%	251,064
Administrative Expenses	9,426	8,424	1,002	11.89%	4	35,331	33,696	1,635	4.85%	101,088
Tenant Services Expense	-	36	(36)	-100.00%	4	-	144	(144)	-100.00%	432
Utility Expense	1,735	1,801	(66)	-3.67%	5	8,105	7,202	903	12.54%	21,607
Maintenance Expense	6,013	7,491	(1,477)	-19.72%	8	32,259	29,963	2,296	7.66%	89,889
General Expenses	3,480	2,709	771	28.46%	6	13,920	10,836	3,084	28.46%	32,509
Housing Assistance Payments	1,216	300	916	305.33%	7	4,156	1,200	2,956	246.33%	3,600
Financing Expenses	-	-	-		4	-	-	-		
Operating Expenses before Depreciation	21,870	20,760	1,110	5.34%		93,771	83,042	10,730	12.92%	249,125
Net Operating Income (Loss)	6,760	162	6,598	4084.20%		(446)	646	(1,093)	-169.06%	1,939
Depreciation & Amortization	2,114	2,357	(243)	-10.32%		8,455	9,428	(973)	-10.32%	28,285
Capital Replacement Items	-	7,800	(7,800)	-100.00%		-	31,200	(31,200)	-100.00%	93,600
Reimburse Replacement Reserves	-	(7,800)	7,800	-100.00%		-	(31,200)	31,200	-100.00%	(93,600)
Total Expense	23,984	23,118	866	3.75%		102,226	92,470	9,756	10.55%	277,410
Net Income (Loss)	4,646	(2,196)	6,842	-311.63%		(8,901)	(8,782)	(119)	1.36%	(26,346)

Comments

- 1 Consists of 20 Low Income and 20 Tax Credit apartment units. Overall rental income is higher than budgeted. The increase is due to a gain to lease from Section 8.**
- 2 Variance reflects timely payment of rents and residents causing less damages to their units.**
- 3 Variance in Government Subsidy is consistent with amounts budgeted. However, it is less than the amount approved for Calendar Year 2023 as no additional funds have been obligated within eLOCCS beyond May 2023 at this time.**
- 4 Variance is due to most expenses being less than or consistent with amounts budgeted.**
- 5 The costs for utilities were higher than budgeted due to garbage removal and electricity.**
- 6 Variance in General Expenses is due to annual renewal of the general liability and auto policies.**
- 7 Variance in HAP payments is tenant utility reimbursement. Amounts paid are based on the utility allowances for Lakeland, Polk County, Florida.**

**Lakeland Housing Authority
Dakota Park Limited Partnership, LLLP
d/b/a Carrington Place
Balance Sheet
as of April 30, 2023**

ASSETS

Unrestricted Cash	
Cash Operating 1	11,410.65
Cash-Payroll	13,046.18
Petty Cash	600.00
Total Unrestricted Cash	<u>25,056.83</u>
Restricted Cash	
Cash Restricted-Security Dep	12,849.00
Cash Restricted - FSS Escrow	1,414.00
Cash Restricted-Reserve for I	14,742.70
Total Restricted Cash	<u>29,005.70</u>
TOTAL CASH	<u>54,062.53</u>
ACCOUNTS AND NOTES RECEIVABLE	
A/R-Tenants/Vendors	19,317.58
Allowance for Doubtful Accounts	<u>-12,913.67</u>
TOTAL: AR	6,403.91
Due from Dakota Park PH	-300.00
Due from Renaissance FAM Non	5,797.10
Due from LPHC	<u>75,251.87</u>
TOTAL: DUE FROM	<u>75,251.87</u>
Dakota Park-Operating Subsidy Recd	<u>-300.00</u>
TOTAL ACCOUNTS AND NOTES RECI	<u>87,152.88</u>
OTHER CURRENT ASSETS	
Eviction Deposit Acct.	500.00
Prepaid Insurance	20,239.70
Prepaid Software Licenses	2,242.88
Utility Deposit	<u>7,060.00</u>
TOTAL OTHER CURRENT ASSETS	<u>30,042.58</u>
TOTAL CURRENT ASSETS	<u>171,257.99</u>
NONCURRENT ASSETS	
FIXED ASSETS	
Land	34,672.00
Buildings	892,048.00
Building Improvements	14,150.00
Furniture & Fixtures	7,332.43
Accum Depreciation-Buildings	-261,889.08
Accum Depreciation- Misc FF&E	-7,121.70
Intangible Assets	0.00
Compliance Fees	1,640.00
Monitoring Fees	41,744.00
AA Compliance Fees	-1,640.00
AA Monitoring Fees	<u>-41,744.00</u>
TOTAL FIXED ASSETS (NET)	<u>679,191.65</u>
TOTAL NONCURRENT ASSETS	<u>679,191.65</u>
TOTAL ASSETS	<u>850,449.64</u>

LIABILITIES & EQUITY

CURRENT LIABILITIES	
A/P Vendors and Contractors	2,056.74
Tenant Security Deposits	12,549.00
Security Deposit-Pet	300.00
Accrued Property Taxes	4,564.86
Accrued Interest - HOPE VI	742,876.07
Accrued Interest Payable	6,287.00
Accrued Interest - Future Advance	11,363.00
Accrued Payroll & Payroll Taxes	1,772.27
Accrued Audit Fees	-7,006.95
Accrued audit fees - LHA	6,644.18
Due to (17) Renaissance Family Non-At	36,481.70
Tenant Prepaid Rents	3,225.60
Contract Retentions	19,974.37
Accrued Compensated Absences-Currer	251.11
Note Payable PCHD	<u>239,503.97</u>
TOTAL CURRENT LIABILITIES	<u>1,080,842.92</u>
NONCURRENT LIABILITIES	
Accrued Compensated Absences-LT	466.36
FSS Due to Tenant Long Term	1,414.00
Due to Affiliates	149,859.50
Due to Partner	19,033.64
Due to GP	84,778.00
Due to LP	21,142.00
Permanent Loan - HOPE VI	714,591.00
Permanent Loan - LHA	<u>101,380.00</u>
TOTAL NONCURRENT LIABILITIES	<u>1,092,664.50</u>
TOTAL LIABILITIES	<u>2,173,507.42</u>
EQUITY	
CONTRIBUTED CAPITAL	
Capital - LP	-1,219,110.00
Capital - GP2	<u>240,496.13</u>
TOTAL CONTRIBUTED CAPITAL	<u>-978,613.87</u>
RETAINED EARNINGS	
Retained Earnings-Unrestricted Net Ass	<u>-344,443.91</u>
TOTAL RETAINED EARNINGS:	<u>-344,443.91</u>
TOTAL EQUITY	<u>-1,323,057.78</u>
TOTAL LIABILITIES AND EQUITY	<u>850,449.64</u>

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

Changes in Cash

For the Current and Four Months Ending April 30, 2023

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	2,849.88	11,410.65	8,560.77
Cash-Payroll	12,658.53	13,046.18	387.65
Negative Cash LHA Master	0.00	0.00	0.00
Cash Restricted-Security Deposits	12,549.00	12,849.00	300.00
Cash Restricted - FSS Escrow	1,414.00	1,414.00	0.00
Cash Restricted-Reserve for Replacement	14,076.03	14,742.70	666.67
Cash Restricted - Reserve/Escrow	0.00	0.00	0.00
Restricted Cash - Partnership Devmt	0.00	0.00	0.00
Dakota Working Cap Resv	0.00	0.00	0.00
Total Cash	43,547.44	53,462.53	9,915.09

Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	46,677.47	11,410.65	-35,266.82
Cash-Payroll	5,209.10	13,046.18	7,837.08
Negative Cash LHA Master	0.00	0.00	0.00
Cash Restricted-Security Deposits	12,149.00	12,849.00	700.00
Cash Restricted - FSS Escrow	1,904.00	1,414.00	-490.00
Cash Restricted-Reserve for Replacement	12,076.02	14,742.70	2,666.68
Cash Restricted - Reserve/Escrow	0.00	0.00	0.00
Restricted Cash - Partnership Devmt	0.00	0.00	0.00
Dakota Working Cap Resv	0.00	0.00	0.00
Total Cash	78,015.59	53,462.53	-24,553.06

**Lakeland Housing Authority
Renaissance at Washington Ridge LTD., LLLP
Statement of Operations
For the Current and Four Months Ending April 30, 2023**

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Rental Income	82,590	80,444	2,146	2.67%	1	312,670	321,776	(9,106)	-2.83%	965,327
Other Tenant Income	1,072	770	302	39.28%	2	4,720	3,080	1,640	53.24%	9,240
Government Subsidy	65,920	42,567	23,353	54.86%	3	169,446	170,266	(820)	-0.48%	510,799
Other Income	3,350	145	3,205	2210.39%		13,565	580	12,985	2238.86%	1,740
Total Revenue	152,933	123,926	29,007			500,401	495,702	4,699		1,487,106
Administrative Expenses	33,953	52,507	(18,554)	-35.34%	4	150,462	210,027	(59,564)	-28.36%	630,080
Tenant Services	52	200	(148)	-73.81%	4	52	800	(748)	-93.45%	2,400
Utility Expense	9,662	8,135	1,527	18.76%	7	38,181	32,540	5,640	17.33%	97,621
Maintenance Expense	39,077	46,302	(7,225)	-15.60%	4	194,447	185,208	9,238	4.99%	555,625
General Expenses	14,316	9,448	4,868	51.53%	5	117,202	37,792	79,410	210.13%	113,376
Housing Assistance Payments	2,790	2,179	611	28.04%	6	10,147	8,716	1,431	16.42%	26,148
Financing Expenses	3,740	(10,723)	14,464	-134.88%	4	17,186	19,434	(2,248)	-11.57%	58,303
Operating Expense before Depreciation	103,590	108,047	(4,457)	-4.13%		527,677	494,518	33,160	6.71%	1,483,553
Net Operating Income (Loss)	49,342	15,878	33,464	210.76%		(27,276)	1,184	(28,461)	-2403.01%	3,553
Depreciation & Amortization	57,901	57,901	-	0.00%		231,605	231,605	-	0.00%	694,815
Capital Replacement Items	3,152	52,450	(49,298)	-93.99%		3,943	209,800	(205,857)	-98.12%	629,400
Reimburse Replacement Reserves	-	(52,450)	52,450	-100.00%		-	(209,800)	209,800	-100.00%	(629,400)
Intra-Funds Transfer In/Out	-	-	-			-	-	-		
Total Expense	164,643	270,849	(106,205)			763,225	1,145,722	(382,497)		2,178,367
Net Income (Loss)	(11,711)	(146,923)	135,212	-		(262,824)	(650,020)	387,197	-	(691,261)

Comments

- 1 Consists of 108 low and moderate-income family and senior apartment units and 88 Tax Credit units. Rental income is less than amounts budgeted but are consistent with prior months.
- 2 Variance reflects staff enforcing the lease agreement and charging residents for damages to their units.
- 3 Variance in Government Subsidy is consistent with amounts budgeted. However, it is less than the amount approved for Calendar Year 2023 as no additional funds have been obligated within eLOCCS beyond May 2023 at this time.
- 4 Variance reflects expenses that are less than or comparable to amounts budgeted.
- 5 Variance is due to \$54k in insurance claims that will be reimbursed. On 12/24/2022, fire sprinkler line at the senior building froze and burst. The Fire Marshall placed the building on fire watch. Approximately 30 seniors had to be relocated to a local hotel.
- 6 Variance in HAP payments is tenant utility reimbursement. Amounts paid are based on the utility allowances for Lakeland, Polk County, Florida.
- 7 The costs for utilities were higher than budgeted due to water, sewer, and electricity.

Lakeland Housing Authority
Renaissance at Washington Ridge LTD., LLLP
Changes in Cash
For the Current and Four Months Ending April 30, 2023

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	8,416.02	19,878.39	11,462.37
Cash-Payroll	20,565.13	54,123.21	33,558.08
Negative Cash LHA Master	0.00	0.00	0.00
Cash Restricted-Security Deposits	59,170.99	60,070.99	900.00
Cash Restricted - FSS Escrow	39,246.16	40,074.42	828.26
Cash Restricted-Reserve for Replacem	35,544.58	38,808.36	3,263.78
Cash Restricted - Reserve/Escrow	1,784,358.07	1,787,497.34	3,139.27
Restricted Cash - Partnership Devmt	1,179.16	1,179.16	0.00
Restricted Cash - OA Reserve	77,431.51	77,544.74	113.23
Restricted Cash - AA Reserve	47,707.75	47,768.20	60.45
Investment 1	0.00	0.00	0.00
Investment 2	0.00	0.00	0.00
Total Cash	2,073,619.37	2,126,944.81	53,325.44

Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	12,626.60	19,878.39	7,251.79
Cash-Payroll	14,379.22	54,123.21	39,743.99
Negative Cash LHA Master	0.00	0.00	0.00
Cash Restricted-Security Deposits	60,364.99	60,070.99	-294.00
Cash Restricted - FSS Escrow	36,793.62	40,074.42	3,280.80
Cash Restricted-Reserve for Replacem	91,257.62	38,808.36	-52,449.26
Cash Restricted - Reserve/Escrow	1,954,029.55	1,787,497.34	-166,532.21
Restricted Cash - Partnership Devmt	1,179.16	1,179.16	0.00
Restricted Cash - OA Reserve	77,150.80	77,544.74	393.94
Restricted Cash - AA Reserve	47,559.28	47,768.20	208.92
Investment 1	0.00	0.00	0.00
Investment 2	0.00	0.00	0.00
Total Cash	2,295,340.84	2,126,944.81	-168,396.03

Lakeland Housing Authority
Colton Meadow, LLLP
Statement of Operations
For the Current and Four Months Ending April 30, 2023

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Rental Income	64,028	63,534	495	0.78%	1	258,423	254,134	4,289	1.69%	762,402
Other Tenant Income	340	600	(260)	-43.33%	2	1,360	2,400	(1,040)	-43.33%	7,200
Other Income	44	16	28	177.19%		290	64	226	353.55%	192
Total Revenue	64,412	64,150	263	0.41%		260,073	256,598	3,475	1.35%	769,794
Administrative Expense	14,307	19,149	(4,842)	-25.28%	3	64,753	76,595	(11,842)	-15.46%	229,786
Tenant Services	-	-	-	0.00%	3	-	-	-	0.00%	-
Utility Expense	6,774	8,050	(1,276)	-15.85%	3	31,300	32,200	(900)	-2.79%	96,600
Maintenance Expense	19,093	19,243	(150)	-0.78%	3	63,851	76,971	(13,120)	-17.05%	230,913
General Expense	2,816	8,940	(6,123)	-68.49%	3	28,948	35,759	(6,811)	-19.05%	107,277
Financing Expense	4,666	3,338	1,328	39.78%	4	16,655	13,353	3,302	24.73%	40,058
Operating Expense before Depreciation	47,656	58,720	(11,063)	-18.84%		205,508	234,878	(29,370)	-12.50%	704,635
Net Operating Income (Loss)	16,756	5,430	11,326	208.58%		54,566	21,720	32,846	151.22%	65,159
Depreciation & Amortization Expense	40,337	40,337	-	0.00%		2,635	161,346	(158,711)	-98.37%	484,039
Capital Replacement Items	-	14,020	(14,020)	-100.00%		-	-	-		168,240
Reimburse Replacement Reserves	-	(14,020)	14,020	-100.00%		-	(56,080)	56,080	-100.00%	(168,240)
Intra-Funds Transfer In/Out	-	-	-			-	-	-		-
Total Expense	87,993	99,056	(11,063)	-11.17%		208,143	340,145	(132,001)	-38.81%	1,188,674
Net Operating Income (Loss)	(23,581)	(34,907)	11,326	-32.45%		51,930	(83,547)	135,477	-162.16%	(418,880)

Comments

- 1 Consists of 72 Tax Credit apartment units. Occupancy is at 99%; which resulted in rental income being comparable to amounts budgeted.
- 2 Variance reflects timely payment of rents and residents not causing damages to their units.
- 3 Variance reflects expenses that are less than or comparable to amounts budgeted.
- 4 Variance within Financing Expense is interest paid on the HOME Loan.

Lakeland Housing Authority
Colton Meadow, LLLP
Balance Sheet
as of April 30, 2023

ASSETS

CASH

Unrestricted Cash	
Cash Operating 1	24,282.55
Cash-Payroll	51,835.34
Petty Cash	600.00
Total Unrestricted Cash	<u>76,717.89</u>
Restricted Cash	
Cash Restricted-Security Depo	28,425.00
Cash Restricted-Operating Re:	441,712.32
Cash Restricted-Reserve for R	195,040.73
Cash-Tax & Insurance Escrow	25,941.08
Total Restricted Cash	<u>691,119.13</u>

TOTAL CASH 767,837.02

ACCOUNTS AND NOTES RECEIVABLE

A/R-Tenants/Vendors	37,159.27
Allowance for Doubtful Accounts-	<u>-12,932.45</u>
TOTAL: AR	24,226.82
Due from Colton Meadow GP, Inc.	<u>101,151.61</u>
TOTAL: DUE FROM	<u>101,151.61</u>
TOTAL ACCOUNTS AND NOTES RECE	125,378.43

OTHER CURRENT ASSETS

Eviction Deposit Acct.	1,000.00
Prepaid Expenses and Other Asse	2,506.43
Prepaid Insurance	94,701.87
Prepaid Software Licenses	2,029.56
Utility Deposit	5,000.00
TOTAL OTHER CURRENT ASSETS	<u>105,237.86</u>
TOTAL CURRENT ASSETS	<u>998,453.31</u>

NONCURRENT ASSETS

FIXED ASSETS

Land	300,000.00
Buildings	856,353.89
Building Acquisition	2,010,000.00
Building Improvements	5,861,925.11
Machinery & Equipment	67,970.48
Automobiles/Vehicles	15,484.50
Furniture & Fixtures	1,503,657.00
Site Improvement-Infrastructure	1,496,187.97
Accum Depreciation-Buildings	-5,335,731.59
Intangible Assets	0.00
Amortization Tax Credit Fees	-170,419.88
Monitoring Fees	208,695.00
TOTAL FIXED ASSETS (NET)	<u>6,814,122.48</u>
Site Improvement	16,364.00
Non-Dwelling Structures	28,019.32
Non-Dwelling Equipment	60,262.45
TOTAL NONCURRENT ASSETS	<u>6,918,768.25</u>

TOTAL ASSETS 7,917,221.56

LIABILITIES & EQUITY

CURRENT LIABILITIES

A/P Vendors and Contractors	9,372.43
Tenant Security Deposits	27,325.00
Security Deposit Clearing Account	2,851.00
Security Deposit-Pet	1,100.00
Accrued Property Taxes	14,905.68
Accrued Interest Payable	14,193.19
Accrued Payroll & Payroll Taxes	3,283.30
Accrued Audit Fees	8,200.00
Due to Polk County Developers, Inc.	362,901.17
Tenant Prepaid Rents	1,338.82
Accrued Compensated Absences-Current	1,754.03
First Mortgage - TCAP	1,231,424.00
Mortgage Note Payable	450,845.00

TOTAL CURRENT LIABILITIES 4,607,704.62

NONCURRENT LIABILITIES

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

TOTAL LIABILITIES 4,610,962.12

EQUITY

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

RETAINED EARNINGS

Retained Earnings-Unrestricted Net Assets	<u>2,100,927.32</u>
TOTAL RETAINED EARNINGS:	<u>2,100,927.32</u>

TOTAL EQUITY 3,306,259.44

TOTAL LIABILITIES AND EQUITY 7,917,221.56

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

For the Current and Four Months Ending April 30, 2023

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	13,714.74	24,282.55	10,567.81
Cash-Payroll	52,294.31	51,835.34	-458.97
Cash Operating 2	0.00	0.00	0.00
Cash Restricted-Security Deposits	28,275.00	28,425.00	150.00
Cash Restricted-Operating Reserve	441,712.32	441,712.32	0.00
Cash Restricted-Reserve for Replacement	192,874.54	195,040.73	2,166.19
Cash-Tax & Insurance Escrow	15,310.14	25,941.08	10,630.94
Total Cash	744,181.05	767,237.02	23,055.97

Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	6,983.62	24,282.55	17,298.93
Cash-Payroll	35,314.07	51,835.34	16,521.27
Cash Operating 2	0.00	0.00	0.00
Cash Restricted-Security Deposits	28,275.00	28,425.00	150.00
Cash Restricted-Operating Reserve	441,620.35	441,712.32	91.97
Cash Restricted-Reserve for Replacement	198,867.52	195,040.73	-3,826.79
Cash-Tax & Insurance Escrow	71,668.39	25,941.08	-45,727.31
Total Cash	782,728.95	767,237.02	-15,491.93

Lakeland Housing Authority
Bonnet Shores, LLLP
Statement of Operations
For the Current and Four Months Ending April 30, 2023

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Rental Income	64,023	65,457	(1,434)	-2.19%	1	258,101	261,826	(3,725)	-1.42%	785,479
Other Tenant Income	115	415	(300)	-72.29%	2	205	1,660	(1,455)	-87.65%	4,980
Other Income	175	20	155	777.25%		721	80	641	800.68%	240
Total Revenue	64,313	65,892	(1,578)	-2.40%		259,027	263,566	(4,540)	-1.72%	790,699
Administrative Expense	14,504	17,915	(3,411)	-19.04%	3	65,967	71,659	(5,692)	-7.94%	214,978
Tenant Services	-	25	(25)	-100.00%	3	-	100	(100)	-100.00%	300
Utility Expense	7,768	7,850	(82)	-1.04%	3	30,378	31,400	(1,022)	-3.26%	94,200
Maintenance Expense	19,250	19,039	211	1.11%	3	64,939	76,155	(11,215)	-14.73%	228,465
General Expense	8,597	8,646	(49)	-0.57%	3	34,389	34,585	(196)	-0.57%	103,755
Financing Expense	11,604	10,304	1,300	12.62%	3	40,604	41,217	(614)	-1.49%	123,652
Operating Expense before Depreciation	61,724	63,779	(2,055)	-3.22%		236,278	255,116	(18,839)	-7.38%	765,349
Net Operating Income (Loss)	2,590	2,113	477			22,749	8,450	14,299		25,350
Depreciation & Amortization Expense	41,152	41,760	(607.45)	-1.45%		164,610	167,039	(2,429.80)	-1.45%	501,118
Capital Replacement Items	2,034	12,360	(10,326.00)	-83.54%		8,958	49,440	(40,482.02)	-81.88%	148,320
Reimburse Replacement Reserve	-	(12,360)	12,360.00	-100.00%		-	(49,440)	49,440.00	-100.00%	(148,320)
Intra-Funds Transfer In/Out	-	-	-			-	-	-		-
Total Expense	104,910	105,539	(629)	-0.60%		409,845	422,156	(12,311)	-2.92%	1,266,467
Net Income (Loss)	(40,597)	(39,647)	(950)	2.39%		(150,819)	(158,589)	7,771	-4.90%	(475,768)

Comments

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

**Lakeland Housing Authority
Bonnet Shores, LLLP
Balance Sheet
as of April 30, 2023**

ASSETS

LIABILITIES & EQUITY

LIABILITIES

CURRENT LIABILITIES

A/P Vendors and Contractors	10,351.45
Tenant Security Deposits	28,425.00
Security Deposit Clearing Account	98.65
Security Deposit-Pet	3,400.00
Accrued Property Taxes	19,325.66
Accrued Interest Payable	48,863.93
Accrued Audit Fees	8,200.00
Tenant Prepaid Rents	4,804.00
Accrued Compensated Absences-Curr	2,077.35
First Mortgage - TCAP	3,819,255.00
HOME Funds	131,028.00
Mortgage Note Payable	1,009,877.00

TOTAL CURRENT LIABILITIES 5,873,059.46

NONCURRENT LIABILITIES

Accrued Compensated Absences-LT	3,857.94
TOTAL NONCURRENT LIABILITIES	<u>14,607.94</u>

TOTAL LIABILITIES 5,887,667.40

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 A	-4,817,780.92
TOTAL RETAINED EARNINGS:	<u>-4,817,780.92</u>

TOTAL EQUITY 1,892,576.82

TOTAL LIABILITIES AND EQUITY 7,780,244.22

Unrestricted Cash	
Cash Operating 1	94,246.24
Cash-Payroll	27,971.00
Petty Cash	600.00
Total Unrestricted Cash	<u>122,817.24</u>
Restricted Cash	
Cash Restricted-Security Deposits	31,425.00
Cash Restricted-Operating Reserve	461,104.39
Cash Restricted-Reserve for Replacem	235,333.30
Cash-Tax & Insurance Escrow	18,171.25
Total Restricted Cash	<u>746,033.94</u>

TOTAL CASH 868,851.18

ACCOUNTS AND NOTES RECEIVABLE

A/R-Tenants/Vendors	8,399.12
Allowance for Doubtful Accounts-Tenants/	-846.00
TOTAL ACCOUNTS AND NOTES RECEIVABLE	<u>7,553.12</u>

OTHER CURRENT ASSETS

Eviction Deposit Acct.	500.00
Prepaid Expenses and Other Assets	2,516.04
Prepaid Insurance	80,071.52
Prepaid Software Licenses	2,029.56
Utility Deposit	5,000.00
TOTAL OTHER CURRENT ASSETS	<u>90,117.12</u>

TOTAL CURRENT ASSETS 966,521.42

NONCURRENT ASSETS

FIXED ASSETS

Land	300,000.00
Buildings	11,478,455.60
Building Improvements	20,181.47
Automobiles/Vehicles	498.98
Furniture & Fixtures	24,842.11
Site Improvement-Infrastructure	437,374.39
Accum Depreciation-Buildings	688,655.00
Accum Depreciation- Misc FF&E	-457,160.31
Accum Depreciation-Infrastructure	-560,914.76
Intangible Assets	0.00
Loan Costs	41,419.00
Amortization Loan Cost	25,562.08
Compliance Fees	246,589.00
Amortization Tax Credit Fees	-202,752.48
TOTAL FIXED ASSETS (NET)	<u>6,813,722.80</u>
TOTAL NONCURRENT ASSETS	<u>6,813,722.80</u>

TOTAL ASSETS 7,780,244.22

**Lakeland Housing Authority
Bonnet Shores, LLLP
Changes in Cash
For the Current and Four Months Ending April 30, 2023**

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	83,905.55	94,246.24	10,340.69
Cash-Payroll	25,994.26	27,971.00	1,976.74
Cash Operating 2	0.00	0.00	0.00
Cash Operating 3	0.00	0.00	0.00
Cash Restricted-Security Deposits	31,425.00	31,425.00	0.00
Cash Restricted-Operating Reserve	461,104.39	461,104.39	0.00
Cash Restricted-Reserve for Replacement	233,049.30	235,333.30	2,284.00
Cash-Tax & Insurance Escrow	80,538.50	18,171.25	-62,367.25
Investment 2	0.00	0.00	0.00
Total Cash	916,017.00	868,251.18	-47,765.82

Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	88,178.31	94,246.24	6,067.93
Cash-Payroll	11,005.88	27,971.00	16,965.12
Cash Operating 2	0.00	0.00	0.00
Cash Operating 3	0.00	0.00	0.00
Cash Restricted-Security Deposits	31,425.00	31,425.00	0.00
Cash Restricted-Operating Reserve	461,008.38	461,104.39	96.01
Cash Restricted-Reserve for Replacement	226,203.03	235,333.30	9,130.27
Cash-Tax & Insurance Escrow	56,874.62	18,171.25	-38,703.37
Investment 2	0.00	0.00	0.00
Total Cash	874,695.22	868,251.18	-6,444.04

**Lakeland Housing Authority
West Bartow Partnership, LTD., LLLP
Statement of Operations
For the Current and Four Months Ending April 30, 2023**

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Rental Income	89,016	94,257.08	(5,241)	-5.56%	1	359,721	377,028.32	(17,307)	-4.59%	1,131,085
Other Tenant Income	(419)	(710.00)	291	-40.95%	2	(2,394)	(2,840.00)	446	-15.69%	(8,520)
Other Income	284	30.00	254	847.37%		974	120.00	854	711.92%	360
Total Revenue	88,881	93,577	(4,696)	-5.02%		358,301	374,308	(16,007)	-4.28%	1,122,925
Administrative Expenses	23,498	26,162.33	(2,664)	-10.18%	3	98,102	104,649.32	(6,547)	-6.26%	313,948
Tenants Service Expenses	80	90.00	(10)	-10.81%	3	320	360.00	(40)	-10.99%	1,080
Utility Expense	8,563	8,750.00	(187)	-2.13%	3	36,670	35,000.00	1,670	4.77%	105,000
Maintenance Expense	14,811	24,438.57	(9,628)	-39.40%	3	75,634	97,754.27	(22,120)	-22.63%	293,263
General Expenses	9,601	9,702.97	(102)	-1.05%	3	38,403	38,811.88	(409)	-1.05%	116,436
Financing Expenses	16,125	21,068.09	(4,943)	-23.46%	3	65,497	84,272.36	(18,775)	-22.28%	252,817
Operating expense before depreciation	72,678	90,212	(17,534)	-19.44%		314,627	360,848	(46,221)	-12.81%	1,082,544
Net Operating Income (Loss)	16,203	3,365	12,838	381.50%		43,674	13,460	30,213	224.46%	40,381
Depreciation & Amortization	33,669	33,669	-	0.00%		134,678	134,678	-	0.00%	404,033
Capital/Operational Replacement I	-	11,175	(11,175)	-100.00%		13,639	44,700	(31,061)	-69.49%	134,100
Reimburse Replacement Reserves	-	-	-	-		-	-	-	-	(134,100)
Total Expense	106,347	135,056	(28,709)	-21.26%		462,944	540,226	(77,282)	-14.31%	1,486,577
Net Operating Income (Loss)	(17,466)	(41,479)	24,013	-57.89%		(104,643)	(165,917)	61,274	-36.93%	(363,652)

Comments

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

Lakeland Housing Authority
West Bartow Partnership, LTD., LLLP
Balance Sheet
as of April 30, 2023

ASSETS

Unrestricted Cash	
Cash Operating 1	9,840.23
Cash-Payroll	42,477.72
Petty Cash	<u>600.00</u>
Total Unrestricted Cash	52,917.95
Restricted Cash	
Cash Restricted-Security Dep	10,850.00
Cash Restricted-Operating R	19.62
Cash Restricted-Reserve for	241,174.83
Cash-Tax & Insurance Escrow	142,871.82
Restricted Investment	<u>156,925.88</u>
Total Restricted Cash	551,842.15
TOTAL CASH	<u>604,760.10</u>
ACCOUNTS AND NOTES RECEIVABLE	
A/R-Tenants/Vendors	<u>1,185.00</u>
TOTAL: AR	<u>1,185.00</u>
Due From Central Office Cost Cel	<u>0.00</u>
TOTAL ACCOUNTS AND NOTES REC	1,185.00
OTHER CURRENT ASSETS	
Eviction Deposit Acct.	500.00
Prepaid Expenses and Other Ass	6,556.37
Prepaid Insurance	478.16
Prepaid Software Licenses	<u>2,706.11</u>
TOTAL OTHER CURRENT ASSETS	<u>10,240.64</u>
TOTAL CURRENT ASSETS	616,185.74
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	-4,454,633.48
Accum Depreciation- Misc FF&E	-1,205,429.27
Accum Depreciation-Infrastructu	-492,189.24
Intangible Assets	0.00
Loan Costs	335,121.42
Amortization Loan Cost	257,531.24
Compliance Fees	200,558.00
Amortization Tax Credit Fees	<u>-184,951.96</u>
TOTAL FIXED ASSETS (NET)	8,436,634.49
Site Improvement	<u>711,597.00</u>
TOTAL NONCURRENT ASSETS	9,148,231.49
TOTAL ASSETS	<u>9,764,417.23</u>

LIABILITIES & EQUITY

CURRENT LIABILITIES	
A/P Vendors and Contractors	31,563.44
Tenant Security Deposits	9,800.00
Security Deposit Clearing Account	461.00
Security Deposit-Pet	1,050.00
Accrued Property Taxes	5,435.27
Accrued Interest NLP Loan	5,844.94
Accrued Interest - Pacific Life Loan	16,218.00
Accrued Payroll & Payroll Taxes	5,309.31
Accrued Audit Fees	7,220.00
Tenant Prepaid Rents	451.00
Accrued Compensated Absences-Current	245.95
Mortgage Note Payable	2,687,413.82
Second Mortgage Payable	850,000.00
Third Mortgage Payable	286,517.93
Fourth Mortgage Payable	400,000.00
Note Payable-City of Bartow Impact Fees	564,621.00
Deferred Development Fee	34,105.04
TOTAL CURRENT LIABILITIES	<u>4,906,256.70</u>
NONCURRENT LIABILITIES	
Accrued Compensated Absences-LT	456.77
Accrued Compensated Absences-LT	<u>5,000.00</u>
TOTAL NONCURRENT LIABILITIES	5,456.77
TOTAL LIABILITIES	<u>4,911,713.47</u>
EQUITY	
CONTRIBUTED CAPITAL	
Capital Private Investors	5,437,398.00
GP Equity	-89.00
Special LP Equity	1,530,905.56
Syndication Costs	<u>-30,000.00</u>
TOTAL CONTRIBUTED CAPITAL	6,938,214.56
RETAINED EARNINGS	
Retained Earnings-Unrestricted Net Asset:	<u>-2,085,510.80</u>
TOTAL RETAINED EARNINGS:	-2,085,510.80
TOTAL EQUITY	<u>4,852,703.76</u>
TOTAL LIABILITIES AND EQUITY	<u>9,764,417.23</u>

Lakeland Housing Authority
West Bartow Partnership, LTD., LLLP
Changes in Cash
For the Current and Four Months Ending April 30, 2023

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	15,961.85	9,840.23	-6,121.62
Cash-Payroll	41,390.00	42,477.72	1,087.72
Cash Restricted-Security Deposits	10,850.00	10,850.00	0.00
Cash Restricted-Operating Reserve	19.62	19.62	0.00
Cash Restricted-Reserve for Replacemen	238,065.31	241,174.83	3,109.52
Cash-Tax & Insurance Escrow	131,514.26	142,871.82	11,357.56
Investment 1	0.00	0.00	0.00
Restricted Investment	156,875.52	156,925.88	50.36
Total Cash	594,676.56	604,160.10	9,483.54

Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	7,246.48	9,840.23	2,593.75
Cash-Payroll	57,334.72	42,477.72	-14,857.00
Cash Restricted-Security Deposits	10,900.00	10,850.00	-50.00
Cash Restricted-Operating Reserve	19.62	19.62	0.00
Cash Restricted-Reserve for Replacemen	228,871.60	241,174.83	12,303.23
Cash-Tax & Insurance Escrow	97,250.87	142,871.82	45,620.95
Investment 1	0.00	0.00	0.00
Restricted Investment	156,724.60	156,925.88	201.28
Total Cash	558,347.89	604,160.10	45,812.21

Lakeland Housing Authority

YouthBuild-DOL 2021 (49)

Statement of Operations

For the Current and Four Months Ending April 30, 2023

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Government Subsidy Income	68,495	41,667	26,828	64.39%	1	186,767	166,667	20,101	12.06%	500,000
Other Income	29	-	29			116	-	116		-
Total Revenue	68,523	41,667	26,857	64.46%		186,883	166,667	20,217	12.13%	500,000
Administrative Expenses	64,487	28,726	35,761	124.49%	3	168,113	114,903	53,210	46.31%	344,710
Tenant Services Expenses (Tr	1,628	10,710	(9,083)	-84.80%	4	47,310	42,842	4,468	10.43%	128,525
Utility Expense	-	275	(275)	-100.00%	2	-	1,100	(1,100)	-100.00%	3,300
Maintenance and Development	1,414	300	1,114	371.42%		5,312	1,200	4,112	342.67%	3,600
General Expenses	-	1,655	(1,655)		2	-	6,620	(6,620)	-100.00%	19,860
Operating expense before Dep	67,529	41,666	25,863	62.07%		220,735	166,665	54,071	32.44%	499,995
Transfer Out	-	-	-			-	-	-		-
Net Operating Income (Los	994	0	994			(33,852)	2	(33,854)		6
Depreciation	-	-	-			-	-	-		-
Total Expenses	67,529	41,666	25,863	62.07%		220,735	166,665	54,071	32.44%	499,995
Net Income (Loss)	994	0	994			(33,852)	2	(33,854)		6

Comments

- 1 Variance reflects that there were more reimbursable expenses to submit to the Department of Labor for payment this month than in the prior month.**
- 2 Variance is due to expenses being less than or equal to amounts budgeted.**
- 3 Variance is due to costs associated with graduation.**
- 4 Payroll for program participants is higher than budgeted; which accounts for the variance in Tenant Services Expense.**
- 5 Variance in General expense is costs associated with insurance of the vehicle.**

**Lakeland Housing Authority
YouthBuild-DOL 2018 (49)
Changes in Cash
For the Current and Four Months Ending April 30, 2023**

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	-3,554.42	-810.01	2,744.41
Cash-Payroll	-342.98	-789.05	-446.07
Negative Cash COCC Master	0.00	0.00	0.00
Total Cash	-3,897.40	-1,599.06	2,298.34
Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	10,537.29	-810.01	-11,347.30
Cash-Payroll	-11,521.55	-789.05	10,732.50
Negative Cash COCC Master	0.00	0.00	0.00
Total Cash	-984.26	-1,599.06	-614.80

**Lakeland Housing Authority
Williamstown, LLLP
Statement of Operations
For the Current and Four Months Ending April 30, 2023**

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Rental Income	11,841	11,765	76	0.65%	1	50,511	47,060	3,451	7.33%	141,180
Other Tenant Income	-	75	(75)	-100.00%	2	-	300	(300)	-100.00%	900
Government Subsidy	21,969	12,555	9,414	74.98%	3	56,470	50,220	6,250	12.45%	150,660
Other Income	57	10	47			291	40	251		120
Total Revenue	33,867	24,395	9,415	38.59%		107,272	97,580	9,401	9.63%	292,860
Administrative Expense	12,759	11,799	960	8.13%	4	45,983	47,197	(1,214)	-2.57%	141,591
Tenant Services	-	-	-	0.00%	4	-	-	-		-
Utility Expense	1,765	1,961	(195)	-9.97%	5	9,018	7,842	1,176	14.99%	23,526
Maintenance Expense	6,041	7,445	(1,404)	-18.86%	4	28,581	29,780	(1,200)	-4.03%	89,341
General Expense	2,707	2,205	502	22.77%	6	10,829	8,821	2,008	22.77%	26,462
Operating Expense before Depreciation	23,272	23,410	(138)	-0.59%		94,410	93,640	770	0.82%	280,921
Net Operating Income (Loss)	10,594	985	9,553	969.86%		12,862	3,940	8,631	219.08%	11,939
Depreciation & Amortization Expense	7,965	7,957	8	0.11%		31,861	31,827	34	0.11%	95,482
Capital Replacement Items	-	6,900	(6,900)	-100.00%		-	27,600	(27,600)	-100.00%	82,800
Transfer in/Out	-	(6,900)	6,900	-100.00%		-	(27,600.00)	27,600	-100.00%	(82,800)
Total Expense	31,238	31,367	(129)	-0.41%		126,271	125,468	803	0.64%	376,403
Net Operating Income (Loss)	2,629	(6,972)	9,601	-137.71%		(18,999)	(27,888)	8,888	-31.87%	(83,543)

Comments

- 1 Consists of 48 public housing units for seniors age 62 and older with a preference for veterans. Rent collection continues to exceed amounts budgeted.**
- 2 Variance reflects timely payment of rents and residents causing less damages to their units.**
- 3 Variance in Government Subsidy is consistent with amounts budgeted. However, it is less than the amount approved for Calendar Year 2023 as no additional funds have been obligated within eLOCCS beyond May 2023 at this time.**
- 4 Variance reflects expenses being less than or comparable to amounts budgeted.**
- 5 The variance in Utility Expenses is costs associated with water.**
- 6 General Expense was higher than the budget because of the annual renewal of the property and liability policies.**

Lakeland Housing Authority

Williamstown, LLLP

Balance Sheet

as of April 30, 2023

ASSETS

CASH

Unrestricted Cash	
Cash Operating 1	38,799.13
Cash-Payroll	44,823.53
Total Unrestricted Cash	83,622.66
Restricted Cash	
Cash Restricted-Security Deposits	16,500.00
Cash Restricted-Reserve for Replacen	47,183.14
Total Restricted Cash	63,683.14

TOTAL CASH	147,305.80
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ACCOUNTS AND NOTES RECEIVABLE

A/R-Tenants/Vendors	5,510.00
Allowance for doubtful accounts tenants	-4,345.00
TOTAL: AR	1,165.00

TOTAL ACCOUNTS AND NOTES RECEIVABLE	1,165.00
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OTHER CURRENT ASSETS

Prepaid Insurance	21,657.23
Prepaid Software Licenses	1,707.80
TOTAL OTHER CURRENT ASSETS	23,365.03

TOTAL CURRENT ASSETS	171,835.83
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NONCURRENT ASSETS

FIXED ASSETS

Buildings	3,751,341.13
Furniture & Fixtures	8,494.29
Accum Depreciation-Buildings	-408,069.92
Accum Depreciation- Misc FF&E	-6,024.35
Intangible Assets	0.00

TOTAL NONCURRENT ASSETS	3,345,741.15
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TOTAL ASSETS	3,517,576.98
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LIABILITIES & EQUITY

CURRENT LIABILITIES

A/P Vendors and Contractors	2,036.14
Tenant Security Deposits	15,600.00
Security Deposit Clearing Account	16.00
Security Deposit-Pet	1200.00
Accrued Payroll & Payroll Taxes	2,203.82
Accrued Audit Fees	-11,628.35
Accrued audit fees - LHA	37,483.94
Tenant Prepaid Rents	1,943.00
Accrued Compensated Absences-Current	1,647.08

TOTAL CURRENT LIABILITIES	50,501.63
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NONCURRENT LIABILITIES

Accrued Compensated Absences-LT	3,058.85
TOTAL NONCURRENT LIABILITIES	3,058.85

TOTAL LIABILITIES	53,560.48
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EQUITY

RETAINED EARNINGS

Retained Earnings-Unrestricted Net Assets	3,464,016.50
TOTAL RETAINED EARNINGS:	3,464,016.50

TOTAL EQUITY	3,464,016.50
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TOTAL LIABILITIES AND EQUITY	3,517,576.98
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**Lakeland Housing Authority
Williamstown, LLLP
Changes in Cash
For the Current and Four Months Ending April 30, 2023**

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	22,711.21	38,799.13	16,087.92
Cash-Payroll	43,409.76	44,823.53	1,413.77
Cash Restricted-Security Deposits	16,800.00	16,500.00	-300.00
Cash Restricted-Reserve for Replacem	46,127.20	47,183.14	1,055.94
Total Cash	129,048.17	147,305.80	18,257.63
Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	68,805.22	38,799.13	-30,006.09
Cash-Payroll	38,079.70	44,823.53	6,743.83
Cash Restricted-Security Deposits	15,600.00	16,500.00	900.00
Cash Restricted-Reserve for Replacem	43,002.03	47,183.14	4,181.11
Total Cash	165,486.95	147,305.80	-18,181.15

West Lake I, LTD (30004200)

Income Statement

Period = Mar 2023

Book = Accrual ; Tree = ysi_is

		Period to Date	%	Year to Date	%
40000-100	OPERATING REVENUE				
41028-000	Gross Mkt Rent Potential	65,898.00	261.12	197,694.00	357.67
41099-999	Total Gross Mkt Rent Potential	65,898.00	261.12	197,694.00	357.67
41100-000	Vacancy Losses				
41104-000	Gain/Loss To Lease	34,683.00	137.43	102,537.00	185.51
41106-000	Vacancy Loss	-2,204.27	-8.73	-4,416.18	-7.99
41199-999	Total Vacancy Losses	32,478.73	128.70	98,120.82	177.52
41999-999	Total Rent Revenue	98,376.73	389.81	295,814.82	535.19
42000-000	Tenant Recovery Revenue				
42700-000	Direct Billable Revenue				
42704-002	Direct Bill Rev-Electric	5.57	0.02	5.57	0.01
42704-022	Direct Bill Rev-Water & Sewer	2,347.19	9.30	9,029.97	16.34
42799-999	Total Direct Billable Revenue	2,352.76	9.32	9,035.54	16.35
42999-999	Total Tenant Recovery Revenue	2,352.76	9.32	9,035.54	16.35
43000-000	Other Operating Revenue				
43024-000	Locks & Keys	20.00	0.08	20.00	0.04
43032-000	Late Fee	0.00	0.00	225.00	0.41
43038-000	Application Fee	110.00	0.44	210.00	0.38
43052-000	Damages/Cleaning	250.00	0.99	400.00	0.72
43086-000	Washer / Dryer Tenant Income	4,252.94	16.85	12,512.54	22.64
43999-999	Total Other Operating Revenue	4,632.94	18.36	13,367.54	24.18
49999-999	TOTAL OPERATING REVENUE	105,362.43	417.49	318,217.90	575.72
50000-000	OPERATING EXPENSES				
51000-000	Admin & General Expense				
51206-000	Office Supplies	83.90	0.33	351.82	0.64
51212-000	Postal/Express Mail	207.21	0.82	536.37	0.97
51214-000	Bank Fees	0.00	0.00	49.70	0.09
51220-000	Background/Credit Check	45.00	0.18	150.00	0.27
51224-000	Uniforms	258.87	1.03	258.87	0.47
51234-000	Trainings	250.00	0.99	750.00	1.36
51238-000	Incentive & Award Programs	0.00	0.00	1,300.00	2.35
51308-000	Meals	65.27	0.26	65.27	0.12
51314-000	Other Travel Exp	77.12	0.31	403.32	0.73
51712-000	Compliance Administration Fee	900.00	3.57	2,700.00	4.88
51820-000	Onsite-Hardware	1,238.00	4.91	1,238.00	2.24
51822-000	Onsite-Software	1,572.53	6.23	5,675.07	10.27
51902-000	Licenses	0.00	0.00	-132.50	-0.24
51999-999	Total Admin & General Expense	4,697.90	18.62	13,345.92	24.15
52102-000	Prop Mgmt Salaries/Wages				
52102-002	Prop Mgmt Salaries/Wages	11,363.09	45.03	31,479.02	56.95
52104-002	Prop Mgmt Benefits & Other	2,094.81	8.30	7,210.62	13.05
52104-014	Prop Mgmt Workers Comp	266.73	1.06	820.61	1.48
52104-016	Prop Mgmt Bonus	394.58	1.56	394.58	0.71
52104-018	Prop Mgmt Taxes	865.69	3.43	2,537.20	4.59
52106-002	Prop Mgmt Payroll Processing Fees	98.58	0.39	318.35	0.58
52199-999	Total Prop Mgmt Payroll	15,083.48	59.77	42,760.38	77.36
54000-000	Sales & Marketing Expense				
54021-100	Online Advertising	0.00	0.00	71.40	0.13

West Lake I, LTD (30004200)

Income Statement

Period = Mar 2023

Book = Accrual ; Tree = ysi_is

		Period to Date	%	Year to Date	%
54024-000	Resident Functions/Parties	0.00	0.00	76.55	0.14
54099-999	Total Sales & Marketing Expense	0.00	0.00	147.95	0.27
55000-000	Repairs, Supplies & Contract Services				
55112-000	Elevator & Escalator	1,614.00	6.40	1,614.00	2.92
55114-000	Doors & Windows	10.87	0.04	10.87	0.02
55120-000	Painting	437.19	1.73	632.88	1.14
55124-000	Plumbing	16.59	0.07	62.82	0.11
55142-000	Locks & Keys	44.95	0.18	134.85	0.24
55148-000	Tools & Supplies	57.97	0.23	57.97	0.10
55150-000	Other Direct Maint Expenses	110.10	0.44	110.10	0.20
55202-000	Fire Alarm & Sprinklers	6,692.02	26.52	6,692.02	12.11
55208-000	HVAC	0.00	0.00	1,153.27	2.09
55216-000	Appliance	75.36	0.30	75.36	0.14
55306-000	Nonplant Supplies	0.00	0.00	973.80	1.76
55520-000	Pest Control Supplies	24.23	0.10	24.23	0.04
55522-000	Cleaning Supplies	562.53	2.23	1,331.76	2.41
55599-999	Total Repairs & Supplies	9,645.81	38.22	12,873.93	23.29
55800-000	Property Contract Services				
55802-000	Elevator & Escalator Contract	949.46	3.76	1,408.12	2.55
55810-000	Fire Alarm & Sprinklers Contract	278.20	1.10	278.20	0.50
55816-000	Landscape Contract	1,450.00	5.75	4,350.00	7.87
55820-000	Pest Control Contract	142.50	0.56	427.50	0.77
55822-000	Termite Bond	204.42	0.81	613.26	1.11
55899-999	Total Property Contract Services	3,024.58	11.98	7,077.08	12.80
55999-999	Total Repairs, Supplies & Contract Services	12,670.39	50.21	19,951.01	36.10
56000-000	Utilities Expense				
56010-000	Utilities				
56012-000	Utilities-Electric	1,187.36	4.70	3,409.30	6.17
56018-000	Utilities-Trash	1,579.00	6.26	4,737.00	8.57
56020-000	Utilities-Telephone	347.85	1.38	1,069.94	1.94
56042-000	Utilities-Other Utility Costs	416.05	1.65	1,211.30	2.19
56099-999	Total Utilities	3,530.26	13.99	10,427.54	18.87
56100-000	Vacant Expense				
56102-000	Vacant-Electric	214.61	0.85	612.86	1.11
56199-999	Total Vacant Expense	214.61	0.85	612.86	1.11
56200-000	Direct Billable Utility Expense				
56212-000	Direct Bill-Water & Sewer	3,406.88	13.50	10,220.13	18.49
56299-999	Total Direct Billable Utility Expense	3,406.88	13.50	10,220.13	18.49
56999-999	Total Utilities Expense	7,151.75	28.34	21,260.53	38.46
57000-000	Non-Capitalized Expenditure				
57038-000	NCAP-Doors & Windows	0.00	0.00	3,646.96	6.60
57999-999	Total Non-Cap Expenditure	0.00	0.00	3,646.96	6.60
60000-000	Management Fees				
60102-002	Property Management Fees	3,123.43	12.38	9,367.84	16.95
60102-004	Other Management Fees	3,123.43	12.38	9,367.83	16.95
60999-999	Total Management Fee Expenses	6,246.86	24.75	18,735.67	33.90
61000-000	Property Tax Ins & Other Expenses				
61300-000	Property Insurance Expense				
61302-002	Property Insurance	10,520.40	41.69	30,740.40	55.62
61302-999	Total Property Insurance	10,520.40	41.69	30,740.40	55.62
61399-999	Total Capitalized RE Tax & Ins Contra	10,520.40	41.69	30,740.40	55.62

West Lake I, LTD (30004200)

Income Statement

Period = Mar 2023

Book = Accrual ; Tree = ysi_is

		Period to Date	%	Year to Date	%
61999-999	Total Property Tax Ins & Other Exp	10,520.40	41.69	30,740.40	55.62
75100-000	Corporate Licenses, Tax & Insurance				
79999-998	TOTAL OPERATING EXPENSES	56,370.78	223.37	150,588.82	272.45
79999-999	NET OPERATING INCOME (LOSS)	48,991.65	194.13	167,629.08	303.28
80000-000	NON-OPERATING INCOME (LOSS)				
80000-100	NON-OPERATING REVENUE				
80100-000	Interest Income & Other				
80200-000	Interest Income-Checking & MM				
80202-000	Int Inc-Checking & MM	538.61	2.13	1,522.60	2.75
80299-999	Total Interest Inc-Checking&MM	538.61	2.13	1,522.60	2.75
80999-999	Total Interest Income & Other	538.61	2.13	1,522.60	2.75
82999-999	TOTAL NON-OPERATING REVENUE	538.61	2.13	1,522.60	2.75
83000-000	NON-OPERATING EXPENSES				
83100-000	Interest Expense & Finan Fees				
83200-000	Interest Expense-N/P & LOC				
83202-000	Int Exp-N/P-Promissory	21,718.99	86.06	65,206.17	117.97
83299-999	Total Interest Exp-N/P & LOC	21,718.99	86.06	65,206.17	117.97
83500-000	Financing Fee Expense				
83502-000	Loan Servicing Fee	483.75	1.92	1,524.75	2.76
83506-000	SAIL Loan Svc and Compliance Fee	916.50	3.63	2,749.50	4.97
83520-000	ELI Loan Svc and Compliance Fee	287.50	1.14	862.50	1.56
83522-000	Trustee Ordinary Fees	354.16	1.40	1,062.48	1.92
83524-000	Issuer Administration Fee	833.36	3.30	2,500.08	4.52
83599-999	Total Financing Fee Expense	2,875.27	11.39	8,699.31	15.74
83799-999	Total Interest Exp & Fin Fees	24,594.26	97.45	73,905.48	133.71
83800-000	Audit & Tax Filing Fees				
83802-000	Audit Fee	482.81	1.91	1,448.43	2.62
83806-000	Tax Preparation Fee	298.27	1.18	894.81	1.62
83899-999	Total Audit & Tax Filing Fees	781.08	3.10	2,343.24	4.24
84000-000	Depreciation & Amortization				
84100-000	Dep/Amort-Fixed Assets				
84102-000	Depr-FA-Leasehold Improvements	46,860.32	185.68	140,580.96	254.34
84199-999	Total Dep/Amort-Fixed Assets	46,860.32	185.68	140,580.96	254.34
84400-000	Amort-Intangible Assets				
84402-000	Amort-Intangible Assets	2,079.88	8.24	6,239.64	11.29
84499-999	Total Amort-Intangible Assets	2,079.88	8.24	6,239.64	11.29
84999-999	Total Deprec & Amort	48,940.20	193.92	146,820.60	265.63
86100-000	Partnership Fee				
86102-000	Asset Management Fee	451.67	1.79	1,355.01	2.45
86999-999	Total Partnership Fees	451.67	1.79	1,355.01	2.45
89999-999	TOTAL NON-OPERATING EXPENSES	74,767.21	296.26	224,424.33	406.03
99997-999	TOTAL NON-OP INCOME (LOSS)	-74,228.60	-294.13	-222,901.73	-403.28

West Lake I, LTD (30004200)

Income Statement

Period = Mar 2023

Book = Accrual ; Tree = ysi_is

	Period to Date	%	Year to Date	%
99998-999 NET INCOME (LOSS)	-25,236.95	-100.00	-55,272.65	-100.00

West Lake I, LTD (30004200)

Balance Sheet

Period = Mar 2023

Book = Accrual ; Tree = ysi_bs

		Current Balance
10000-000	ASSETS	
10003-000	Cash	
10010-000	Operating Cash-Owner	
10018-000	Operating Cash - Chase/Truist	229,036.10
10019-000	Security Deposit - Chase/Truist	31,500.00
10049-999	Total Operating Cash-Owner	<u>260,536.10</u>
10099-999	Total Cash	260,536.10
10400-000	Restricted Cash	
10501-000	Operating Impound Reserve	
10506-000	Operating Deficit Reserve	355,571.95
10515-000	ACC Reserve	26,160.00
10529-999	Total Operating Impound Resrve	<u>381,731.95</u>
10530-000	Bond Reserve Accounts	
10531-000	Bond Fund - Interest Fund	0.19
10532-000	Bond Fund - Principal	606.85
10536-000	Bond Fund - Escrow Account	45,335.44
10537-000	Bond Fund - Replacement Reserve	91,653.24
10542-000	Bond Fund - Debt Service	0.01
10545-000	Bond Fund - Subordinate Loan	0.41
10551-000	Bond Fund - Admin Fund	2,288.64
10569-999	Total Bond Reserve Accounts	<u>139,884.78</u>
10600-000	Investing Impound Reserve	
10650-000	Other Escrow	8,254.33
10699-999	Total Investing Impound Resrve	<u>8,254.33</u>
10999-999	Total Restricted Cash	529,871.06
11010-000	A/R-Accounts Receivable	
11011-000	A/R-Resident	1,273.37
11012-000	A/R-Subsidy	6,475.63
11039-999	Total A/R-Accounts Receivable	<u>7,749.00</u>
11099-999	Total Accounts Receivable	7,749.00
11800-000	Intercompany-Net	
11810-000	Due from/to Intercompany	-3,516.01
11899-999	Total Intercompany-Net	<u>-3,516.01</u>
11999-999	Total Accounts Receivable-Net	4,232.99
12100-000	Prepaid Expenses	
12200-000	Prepaid Operating Expense	
12210-000	Prepaid Cost of RE Operations	
12217-000	Prepaid Admin & General	5,897.26

West Lake I, LTD (30004200)

Balance Sheet

Period = Mar 2023

Book = Accrual ; Tree = ysi_bs

		Current Balance
12239-999	Total Prepaid Cost of RE Ops	5,897.26
12299-999	Total Prepaid Operating Expense	5,897.26
12999-999	Total Prepaid Expenses	5,897.26
16000-000	Operating Property-Net	
16001-000	Operating Property	
16010-000	OP-Land	
16010-100	OP-Land-Acquisition	187,500.00
16019-999	Total OP-Land	187,500.00
16020-000	OP-Site Improvements	
16020-100	OP-SI-Acquisition	1,504,669.88
16029-999	Total OP-Site Improvements	1,504,669.88
16030-000	OP-Building	
16030-100	OP-Bldg-Acquisition	12,354,187.00
16039-999	Total OP-Building	12,354,187.00
16099-999	Total Operating Property	14,046,356.88
16200-000	Accumulated Depreciation	
16210-000	A/D-OP-Site Improvements	
16210-700	A/D-OP-SI-Amort	-388,984.44
16219-999	Total A/D-OP-Site Improvements	-388,984.44
16220-000	A/D-OP-Building	
16220-700	A/D-OP-Bldg-Amort	-1,197,670.03
16229-999	Total A/D-OP-Building	-1,197,670.03
16299-999	Total Accumulated Depreciation	-1,586,654.47
16399-999	Total Operating Property-Net	12,459,702.41
17000-000	Fixed Assets-Net	
17001-000	Fixed Assets	
17020-000	FA-Furniture	
17020-200	FA-Furniture-Addition	765,789.40
17029-999	Total FA-Furniture	765,789.40
17099-999	Total Fixed Assets	765,789.40
17100-000	Accumulated Deprec & Amort	
17120-000	A/D-FA-Furniture	
17120-700	A/D-FA-Furniture-Amort	-593,912.45
17129-999	Total A/D-FA-Furniture	-593,912.45
17199-999	Total Accum Deprec & Amort	-593,912.45
17299-999	Total Fixed Assets-Net	171,876.95
18500-000	Other Assets & Deposits	

West Lake I, LTD (30004200)

Balance Sheet

Period = Mar 2023

Book = Accrual ; Tree = ysi_bs

		Current Balance
18501-000	Assets Deposits	
18513-200	Utility Deposits	5,592.00
18519-900	Total Assets Deposits	5,592.00
18599-999	Total Other Assets & Deposits	5,592.00
19000-000	Goodwill & Intangibles-Net	
19200-000	Intangible Assets	
19250-000	Tax Credit Fee	
19250-200	Tax Credit Fee-addition	87,874.00
19259-999	Total Tax Credit Fee	87,874.00
19299-999	Total Intangible Assets	87,874.00
19300-000	Accumulated Amortization	
19350-000	A/A-Tax credit Fees	
19350-700	A/A-Tax Credit Fees-Amort	-22,717.13
19359-999	Total A/A-Franchise Licenses	-22,717.13
19399-999	Total Accumulated Amortization	-22,717.13
19499-999	Total Goodwill&Intngibles-Net	65,156.87
19900-000	Suspense	
19901-000	Suspense Clearing	
19915-050	A/R Clearing-Subsidy Suspense	-930.00
19919-999	Total Suspense Clearing	-930.00
19999-900	Total Suspense	-930.00
19999-999	TOTAL ASSETS	13,501,935.64
20000-000	LIABILITIES & EQUITY	
20001-000	LIABILITIES	
20100-000	Accounts Payable-Net	
20101-000	Accounts Payable-Trade	
20111-000	A/P-Trade	15,701.52
20119-999	Total Accounts Payable-Trade	15,701.52
20399-999	Total Accounts Payable-Net	15,701.52
20500-000	Accrued Expenses & Other Liab	
20501-000	Accrued Property Expenses	
20510-000	Accrued Operating Cost	
20510-650	Accrued Admin & General Expense	7,739.20

West Lake I, LTD (30004200)

Balance Sheet

Period = Mar 2023

Book = Accrual ; Tree = ysi_bs

		Current Balance
20510-680	Accrued Audit Fee	1,448.43
20510-700	Accrued Tax Consulting Fee	2,494.81
20510-720	Accrued Assets Management Fees	1,355.01
20519-999	Total Accrued Operating Cost	13,037.45
20530-000	Accrued Prop Mgmt Salaries/Wages	
20530-710	Accrued PM Salaries/Wages	14,688.90
20539-999	Total Accrued Prop Mgmt Salaries/Wages	14,688.90
20600-000	Accrued Corporate G&A Exp	
20640-000	Accrued Financing Cost	
20641-720	Accrued Trustee Fees	354.16
20641-725	Accrued Issuer Fees	833.36
20641-735	Accrued Service Fee	483.75
20641-745	Accrued SAIL & ELI Servicing & Compliance Fee	3,612.00
20649-999	Total Accrued Financing Cost	5,283.27
20900-000	Other Liabilities	
20999-999	Total Accrued Exp & Other Liab	33,009.62
21500-000	Interest Payable-Net	
21501-000	Int Payable-N/P-Promissory	
21510-000	I/P-N/P-Promissory	
21510-700	I/P-N/P-Promissory-Accrual	62,500.01
21519-999	Total I/P-N/P-Promissory	62,500.01
21600-000	Int Payable-N/P-Affiliate	
21700-000	Int Payable-LOC-Secured	
21800-000	Int Payable-LOC-Unsecured	
21900-000	Int Payable-LOC-Affiliate	
21999-999	Total Interest Payable-Net	62,500.01
22000-000	Due to Related Party-Net	
22001-000	Due to Affiliates-Net	
22012-000	A/P-Intercompany	792.00
22019-999	Total Due to Affiliates-Net	792.00
22299-999	Total Due to Related Party-Net	792.00
23000-000	Notes Payable-Net	
23001-000	Note Payable-Promissory	
23010-000	N/P-Promissory	
23010-100	N/P-Promissory-Initial Advance	10,244,160.07
23010-200	N/P-Promissory-Payment	-53,312.18
23019-999	Total N/P-Promissory	10,190,847.89
23050-000	Loan Fee-N/P-Promissory	
23050-200	Loan Fee-N/P-Promissory-Addn	-573,006.22

West Lake I, LTD (30004200)

Balance Sheet

Period = Mar 2023

Book = Accrual ; Tree = ysi_bs

		Current Balance
23059-999	Total Loan Fee-N/P-Promissory	-573,006.22
23060-000	A/A-Loan Fee-N/P-Promissory	
23060-700	A/A-Loan Fee-N/P-Prom-Amort	63,995.63
23069-999	Total A/A-Loan Fee-N/P-Prom	63,995.63
23099-999	Total Note Payable-Promissory	9,681,837.30
23199-999	Total Notes Payable-Net	9,681,837.30
27000-000	Unearned Revenue	
27001-000	Unearned Tenant Rent	
27011-000	Prepaid Rent-Residents	1,422.27
27099-999	Total Unearned Tenant Rent	1,422.27
27399-999	Total Unearned Revenue	1,422.27
28500-000	Liability Deposits	
28501-000	Other Liability Deposits	
28520-000	Tenant Security Deposits	
28520-300	Tenant Security Deposit	31,500.00
28529-999	Total Tenant Security Deposits	31,500.00
28560-000	Deposits & Other Liabilities	
28560-230	Unclaimed Property-received	1,616.41
28569-999	Total Deposits & Other Liabilities	1,616.41
28599-900	Total Other Liability Deposits	33,116.41
28599-999	Total Liability Deposits	33,116.41
29999-999	TOTAL LIABILITIES	9,828,379.13
30000-000	EQUITY	
30100-000	Controlling Ptnr Equity-Net	
30101-000	Controlling Partner Equity	
30110-300	Contributions-Gross Capital Call	6,053,521.00
30120-200	Distributions-Return of Capital	-44,888.47
30120-210	Distributions-Return on Capital	-14,528.41
30199-900	Total Control Partner Equity	5,994,104.12
30199-999	Total Control Ptnr Equity-Net	5,994,104.12
39000-000	Retained Earnings	
39001-000	Retained Earnings	
39010-700	Retained Earnings	-2,320,547.61
39099-900	Total Retained Earnings	-2,320,547.61
39099-999	Total Retained Earnings	-2,320,547.61

West Lake I, LTD (30004200)

Balance Sheet

Period = Mar 2023

Book = Accrual ; Tree = ysi_bs

		Current Balance
39999-990	TOTAL EQUITY	3,673,556.51
39999-998	TOTAL LIABILITIES & EQUITY	13,501,935.64

LAKELAND HOUSING AUTHORITY
Grant Report
 Updated as of May 10, 2023

FUNDING SOURCE	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	\$ -
CFP - 2012	03-12-12	03-11-14	03-11-16	\$ 327,414.00	\$ 294,672.60	\$ 327,414.00	\$ 327,414.00	\$ -
CFP - 2013	08-09-13	09-08-15	09-08-17	\$ 251,538.00	\$ 226,384.20	\$ 251,538.00	\$ 251,538.00	\$ -
CFP - 2014	05-01-14	05-01-16	05-01-18	\$ 341,004.00	\$ 306,903.60	\$ 341,004.00	\$ 341,004.00	\$ -
CFP - 2015	04-13-15	04-12-17	04-12-19	\$ 345,575.00	\$ 311,017.50	\$ 345,575.00	\$ 345,575.00	\$ -
CFP - 2016	04-13-16	04-12-18	04-12-20	\$ 358,393.00	\$ 322,553.70	\$ 358,393.00	\$ 358,393.00	\$ -
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	11-28-21	11-28-23	\$ 934,727.00	\$ 841,254.30	\$ 934,727.00	\$ 934,727.00	\$ -
CFP - 2019	04-16-19	10-15-22	10-15-24	\$ 971,182.00	\$ 874,063.80	\$ 954,294.29	\$ 291,354.00	\$ 679,828.00
CFP - 2020	03-26-20	09-25-23	09-25-25	\$ 1,115,701.00	\$ 1,004,130.90	\$ -	\$ -	\$ 1,115,701.00
CFP - 2021	02-23-21	02-22-23	02-22-25	\$ 1,085,963.00	\$ 977,366.70	\$ 984,260.60	\$ 325,788.90	\$ 760,174.10
CFP - 2022	05-12-22	05-11-24	05-11-26	\$ 889,780.00				\$ 889,780.00
			CFP Total:	\$ 7,792,326.00	\$ 6,212,291.40	\$ 5,643,907.76	\$ 4,322,032.75	\$ 3,470,293.25
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	\$ -
RHF - 2009(b)	04-02-10	10-29-16	07-29-17	\$ 149,804.00	\$ 134,823.60	\$ 149,804.00	\$ 149,804.00	\$ -
RHF - 2010	07-15-10	10-29-16	07-29-18	\$ 441,385.00	\$ 397,246.50	\$ 441,385.00	\$ 441,385.00	\$ -
RHF - 2011	08-03-11	10-29-16	10-29-18	\$ 380,321.00	\$ 342,288.90	\$ 380,321.00	\$ 380,321.00	\$ -
RHF - 2012(b)	03-12-12	10-29-16	10-29-18	\$ 70,661.00	\$ 63,594.90	\$ 70,661.00	\$ 70,661.00	\$ -
RHF - 2013(a)	09-09-13	10-29-18	04-12-19	\$ 208,904.00	\$ 188,013.60	\$ 208,904.00	\$ 208,904.00	\$ -
RHF - 2013(b)	09-09-13	10-29-16	10-29-18	\$ 62,529.00	\$ 56,276.10	\$ 62,529.00	\$ 62,529.00	\$ -
RHF - 2014	05-13-14	10-29-18	04-12-19	\$ 185,710.00	\$ 167,139.00	\$ 185,710.00	\$ 185,710.00	\$ -
RHF - 2015	04-13-15	10-29-18	04-12-19	\$ 187,612.00	\$ 168,850.80	\$ 187,612.00	\$ 187,612.00	\$ -
RHF - 2016	04-13-16	10-29-18	04-12-20	\$ 193,574.00	\$ 174,216.60	\$ 193,574.00	\$ 193,574.00	\$ -
			RHF Total:	\$ 2,162,608.00	\$ 1,946,347.20	\$ 2,162,608.00	\$ 2,162,608.00	\$ -
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	\$ -
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	\$ -
			Safety & Security Total:	\$ 250,000.00	\$ 225,000.00	\$ 250,000.00	\$ 250,000.00	\$ -
Resident Opportunities and Self Sufficiency (HUD)								
ROSS-Family Self Sufficiency 2020	01-01-21	12-31-21	12-31-21	\$ 72,000.00	\$ 64,800.00	\$ 72,000.00	\$ 72,000.00	\$ -
ROSS-Service Coordinator 2020	06-01-21	05-31-24	05-31-24	\$ 198,900.00	\$ 179,010.00	\$ 70,470.47	\$ 70,470.47	\$ 128,429.53
ROSS-Family Self Sufficiency 2021	01-01-2022	12-31-2022	12-31-22	\$ 127,574.00	\$ 114,816.60	\$ 85,196.10	\$ 85,196.10	\$ 42,377.90
			ROSS Total:	\$ 398,474.00	\$ 358,626.60	\$ 142,470.47	\$ 227,666.57	\$ 170,807.43
YouthBuild 2018 Grant (DOL)	01-01-19		08-31-22	\$ 1,075,472.00	\$ 967,924.80	\$ 1,075,472.00	\$ 1,075,472.00	\$ -
YouthBuild 2021 Grant	05-01-22		09-01-25	\$ 1,500,000.00	\$ 1,350,000.00	\$ 417,305.54	\$ 417,305.54	\$ 1,082,694.46
			YouthBuild Total:	\$ 2,575,472.00	\$ 2,317,924.80	\$ 1,492,777.54	\$ 1,492,777.54	\$ 1,082,694.46
CARES Act								
AMP 1 (WestLake/Cecil Gober Villas/John Wright Homes)	05-01-20	12-31-20	12-31-20	\$ 104,415.00	\$ 93,973.50	\$ 104,415.00	\$ 104,415.00	\$ -
AMP 2 (Dakota Park dba Carrington Place)	05-01-20	12-31-20	12-31-20	\$ 14,635.00	\$ 13,171.50	\$ 14,635.00	\$ 14,635.00	\$ -
AMP 3 (Renaissance at Washington Park)	05-01-20	12-31-20	12-31-20	\$ 64,418.00	\$ 57,976.20	\$ 64,418.00	\$ 64,418.00	\$ -
AMP 4 (Hampton Hills)	05-01-20	12-31-20	12-31-20	\$ 2,391.00	\$ 2,151.90	\$ 2,391.00	\$ 2,391.00	\$ -
AMP 5 (Williamstown)	05-01-20	12-31-20	12-31-20	\$ 17,105.00	\$ 15,394.50	\$ 17,105.00	\$ 17,105.00	\$ -
AMP 6 (Twin Lakes Estates)	05-01-20	12-31-20	12-31-20	\$ 6,909.30	\$ 7,677.00	\$ 6,909.30	\$ 7,677.00	\$ -
			CARES Act Total:	\$ 210,641.00	\$ 189,576.90	\$ 210,641.00	\$ 210,641.00	\$ -
Emergency Rental Assistance Program (ERAP-Polk County)	06-01-21	10-31-22	12-31-21	\$ 2,421,446.06	\$ 2,179,301.45	\$ 2,421,446.06	\$ 2,421,446.06	\$ -
			ERAP Total:	\$ 2,421,446.06	\$ 2,179,301.45	\$ 2,421,446.06	\$ 2,421,446.06	\$ -