



430 Hartsell Avenue  
Lakeland, FL 33815

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<https://LakelandHousing.org>



## BOARD OF COMMISSIONERS

Shelly Asbury, Chairman  
David Samples, Vice-Chairman  
Annie Gibson  
Dewey Chancey  
Charles Welch  
Don Brown

Commissioner Emeritus  
Rev. Richard Richardson

## REGULAR BOARD MEETING

June 17, 2024

Benjamin Stevenson, Executive Director

**AGENDA**  
**Regular Board Meeting of the**  
**Board of Commissioners for**  
**The Housing Authority of the City of Lakeland, Florida**  
**Monday, June 17, 2024 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 May 20, 2024**
- 3. Public Forum**
- 4. Old Business**
- 5. New Business**
  - Employee of the Month
- 6. Committee Reports**
  - Finance
- 7. Secretary's Report**
  - Housing and Operations
  - Administration and Finance
- 8. Legal Report**
- 9. Other Business**
- 10. Adjournment**



# MINUTES

**Regular Board Meeting of the  
Board of Commissioners of the Housing Authority of the City of Lakeland  
Monday, May 20, 2024  
430 Hartsell Avenue, Lakeland, Florida.**

**LHA Board Members Present:** Shelly Asbury, Chairman  
David Samples, Commissioner  
Annie Gibson, Commissioner  
Dewey Chancey, Commissioner  
Charles Welch, Commissioner  
Rev. Richard Richardson, Commissioner

**Secretary:** Benjamin Stevenson

**Legal Counsel:** Ricardo Gilmore, LHA

The meeting was called to order at 5:58 p.m. by Chairman Asbury.  
The Pledge of Allegiance and a Moment of Silence were observed.  
A quorum was established.

## **APPROVAL OF THE AGENDA**

- Motion to approve the agenda.

Motion by Commissioner Brown, seconded by Commissioner Gibson.

Vote:

Shelly Asbury – Aye  
David Sample – Aye

Annie Gibson – Aye  
Don Brown – Aye

Dewey Chancey – Aye  
Charles Welch – Aye

## **ACCEPTANCE OF MINUTES**

- Motion to approve and accept the minutes of the meeting of Board of Commissioners held on April 15, 2024

Motion by Commissioner Chancey, seconded by Commissioner Samples.

Vote:

Shelly Asbury – Aye  
David Sample – Aye

Annie Gibson – Aye  
Don Brown – Present

Dewey Chancey – Aye  
Charles Welch – Aye

## **FSS GRADUATION**

Ty'onna Parker, FSS Coordinator, presented the FSS program graduate, Chantel Washington. She has successfully completed several goals and been working hard and diligently to complete the certified Dietary Manager Program while studying at Auburn University. Ms. Washington has been working in her current employment for eleven (11) years while pursuing homeownership opportunities. She plans to purchase her first home with the FSS escrow funds. Ms. Parker expressed kudos for the success of Ms Washington.

## **PUBLIC FORUM**

Larry Mitchell, CEO of New Life Outreach Ministry, spoke on behalf of Central Florida Business Diversity Council and the community. He spoke on the many years of his partnerships with Lakeland Housing Authority prior to the current administration and now with the current administration. Mr. Mitchell said that Mr. Stevenson has accomplished more projects and maintained partnerships with local organizations. He also expressed appreciation for the excellent work that the YouthBuild program is doing in Lakeland. Mr. Mitchell wanted to make the Board aware of his positive relationship and gratitude for the continuous working engagement and progress of the LHA organization and the YouthBuild Program.

## **OLD BUSINESS**

None.

## **NEW BUSINESS**

### **Employee of The Month**

Wille Easmon, HR Manager, presented the April 2024 Employee of the Month, William Aulet Rodriguez, a Lead Maintenance Tech at the Renaissance property. Gladys Delgado is the Property Manager. Mr. Rodriguez was unable to attend the meeting. Ms. Delegado expressed her gratitude for having him as a valued worker.

## **COMMITTEE REPORTS**

### **Finance Committee**

Commissioner Samples gave the updates from the Finance Committee meeting. The committee and staff discussed the financial reports for the various properties. It was a good meeting. LHA staff spoke about the YouthBuild approval letter and gave an overview of the Renaissance Senior property roof repair and elevator replacement. Valerie Turner also gave the Financial Report and program updates.

## **SECRETARY'S REPORT**

Mr. Stevenson gave Carlos Pizarro, Senior Vice-President of Housing, the floor to discuss the YouthBuild Program and other updates.

## **HOUSING AND OPERATION**

Mr. Pizarro stated the YouthBuild Program was awarded a new \$1.3 million grant for the next three (3) years. Staff is very excited about the award.

Mr. Pizarro stated staff is still implementing the Move-To-Work program. It will take a few years to complete while working with HUD.

The elevators will be completely replaced at Renaissance Senior property. The roofs at the Renaissance multifamily housing units will also be completely replaced.

## **FINANCE AND ADMINISTRATION**

Ms. Turner gave an overview of the Financial Report and grants updates.

## **LEGAL REPORT**

Mr. Gilmore stated the Move-to-Work Program is a very extensive program and difficult to implement. It is considered a big deal. He congratulated LHA for receiving approval of this program for the agency.

## **RESOLUTION**

**Resolution No.# 24-1546** –The Board of Commissioners is asked to retroactively authorize the Executive Director to enter into an agreement with Nichols Contracting, Inc. to modernize two elevators at the Senior Building at the Manor at Washington Ridge.

- Motion to approve Resolution No. # 24-1546.  
Motion by Commissioner Gibson, Seconded by Commissioner Chancey.

Vote:

Shelly Asbury – Aye  
David Sample – Aye

Annie Gibson – Aye  
Don Brown – Aye

Dewey Chancey – Aye  
Charles Welch – Aye

**Resolution No.# 24-1547-** The Board of Commissioners is asked to retroactively authorize the Executive Director to enter into an agreement with Advanced Roofing, Inc. for installation of a membrane roof over the existing metal entry roof at the Manor at Washington Ridge and perform the replacement of the roof at the Emma Turner Community Center.

- Motion to approve Resolution No. # 24-1547.

Motion by Commissioner Brown, Seconded by Commissioner Sample.

Vote:

Shelly Asbury – Aye

David Sample – Aye

Annie Gibson – Aye

Don Brown – Aye

Dewey Chancey – Aye

Charles Welch – Aye

## **OTHER BUSINESS**

Mr. Steveson stated a copy of the YouthBuild Program award letter is included in the Monthly Board Packet.

The meeting adjourned at 6:41p.m.

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Benjamin Stevenson, Secretary

# **SECRETARY'S REPORT**

**◀ June 2024**

**Secretary's Report**  
**June 2024**  
**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 is preparing an application to re-apply for the Local Government Contribution designation from the City of Lakeland. The City decided to throw out the previous round of responses. The designation is necessary in order to submit an application for 9% low-income housing tax credits. The Florida Housing Finance Corporation application process is currently scheduled to begin in July or August of this year. The Developer Partner will also look at other financing options such as submitting a SAIL (State Apartment Incentive Loan) Program application in combination with another application for Public Housing Authority set aside funds. LHA will 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 4% tax credit financing structure. This process is moving slowly but surely.



## **Secretary's Report**

**June 2024**

### **West Lake Phase III Disposition and Demolition**

All families were relocated off-site last year. Due to illegal dumping, LHA placed a fence around the property. The contractor has been given a Notice to Proceed with demolition activities. LHA anticipates the demolition of buildings in Phase III to be completed within the next 60-90 days.

### **Renaissance at Washington Ridge**

LHA staff continues 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 July or August of this year.

### **Carrington Place formerly known as Dakota Apartments**

LHA staff continues 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.

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. The current estimate is for 70 affordable housing units to replace the existing 40 housing units. If all continues to go well, we will be submitting the application in July or August of this year.

### **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,

## Secretary's Report

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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.



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 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.

The property is now 100% occupied. All applicants were approved by an outside third party on behalf of the Developer Partner, Housing Trust Group.

### 10<sup>th</sup> Street Apartments

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

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

## **Secretary's Report**

**June 2024**

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. This project is currently on hold. The Partner is waiting for the market to improve, which should cause the expense of this project to decrease.

### **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.

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 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

## **Secretary's Report**

**June 2024**

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 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.



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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, Youth-Build, and other agency functions. Staff would like to include photos and brief bio for each commissioner on the webpage.

LHA received notification of the award of another YouthBuild grant. The award is \$1,358,376 over three years.

I attended a meeting with the Mayor and City Manager of the City of Bowling Green. I was given a tour of the city and we discussed affordable housing opportunities.

LHA is partnering with Alexander Goshen LLC to submit an application for Section 202 elderly grant funds. If successful, the funds will be used to help finance a senior development in Sebring. The application is due June 20, 2024.

LHA staff is working to establish a partnership with Career Source Polk and the Youth-Build Lakeland Program. The partnership will provide additional training, stipends, financial support for college and other benefits for the participants in the Youth-Build program. The new partnership will be memorialized with a Memorandum of Understanding at a later date. LHA's annual report will be included in the CSP Partnership Annual Report and its advertising for their Annual Meeting. The Annual Meeting and Best Places to Work Awards Breakfast will be held on August 15, 2024.

Respectfully submitted,

*Benjamin Stevenson*

Secretary

# **AFFORDABLE HOUSING REPORT**

◀ **Housing Report**

◀ **FSS and Resident Activities**

◀ **Youth Build Report**

# Affordable Housing Department

## Board Report

June 2024

- **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 May 2024: 767

The Public Housing Subsidy was received!

Over recent months, Biden Administration officials have kicked off the Fiscal Year 2025 (FY 25) appropriations process by presenting the President's budget proposal before Congress and the public. During last year's FY 24 negotiations, Community Project Funding for the Dept. of Housing and Urban Development's (HUD) Economic Development Initiative account (earmarks) became a source of major concern for some conservative House lawmakers, alleging that some Democrat earmark requests were a backdoor to fund personal projects and causes related to social issues—namely LGBTQ+ representation. The concerns created an impasse between House members that delayed passage of the FY 24 Transportation-HUD bill.

In response, newly appointed Appropriations Chair Tom Cole (R-OK) has acted to try and prevent similar delays for FY 25 funding. Chair Cole released annual guidance for FY 25 earmarks in April with two distinct changes from FY 24: an accelerated timeline for earmark requests, and more notably a ban nonprofit eligibility for earmark funding. Interestingly, most applications for earmarks in FY 24 came from Republican offices. In FY 24, House Republican appropriators were responsible for dividing \$7.4 billion in total earmarks among 4,714 individual projects despite banning earmarks entirely a decade ago. Out of the subcommittee allocations, Transportation-HUD received over half of the total amount, which amounted to nearly \$4 billion.

Back in the 117<sup>th</sup> Congress (2021-2022), former Appropriations Chair Kay Granger (R-TX) banned nonprofits from receiving earmark funding from the Appropriations Labor-Health and Human Services, and Education Subcommittee (L-HHS-E). With this avenue for community changing funding closed off, Members of Congress from both sides of the aisle flooded T-HUD with requests in FY 24, resulting in the largest round of awarded funding in years. For Members of Congress in more vulnerable seats, earmarked funding can provide a lifeline by directing spending towards their districts and providing members with tangible wins, particularly during an unproductive session of Congress.

Despite Chair Cole's proactiveness, a fight over earmarks could still be inevitable as the Senate has not imposed a similar ban on funding applications from nonprofits. With the Senate currently under Democrat control, it is expected that their budget proposal will look very different from the proposal put forward by the Republican-controlled House. A clash over earmark funding between the House and Senate could help prompt Congressional leaders to agree to a Continuing Resolution (CR) agreement to continue to fund federal programs until after the election. With the November General Election nearly 5 months away, Members of Congress are balancing governing in Washington with campaigning for their jobs and fundraising on behalf of their colleagues in vulnerable seats.

With control of the White House and Congress both up for grabs this November, it is unclear when Congress will finalize FY 25 appropriations. Federal funding negotiations will likely be impacted by the election results, particularly if control of the White House and chamber(s) of Congress are flipped. As of now, appropriators are working on a budget that honors the Fiscal Responsibility Act of 2023 (FRA) agreed to by President Biden and former Speaker Kevin McCarthy. The FRA imposes budget caps for non-defense spending in exchange for lifting the debt ceiling against a default on the U.S. national debt. Although negotiations on FY 25 funding are ongoing, Congressional offices are responding to this directive in how they advise on applications for earmark funding. Offices have advised applicants to submit proposals that do not exceed \$1.5 million while some projects awarded funding in FY 24 went up to \$4 million.

HUD Economic Development Initiative projects that will be prioritized and considered "strong submissions" by the Transportation-HUD committee are:

- Water or sewer infrastructure projects
- Local road infrastructure
- Streetscape improvements
- Housing Rehabilitation or Construction, residential conversions, and neighborhood revitalization projects that will increase/improve housing supply and affordability in the local community
- Projects with clear economic development benefit for a community such as workforce training center
- Projects that meet a compelling local need consistent with statutory purposes (I.E. foodbanks, youth and senior center, multipurpose community centers)

Public Housing Agencies (PHAs) can apply for earmark funding. In FY 24, several NAHRO members received earmarks, including: Chicago Housing Authority, Housing Authority of the City of Los Angeles, Cook Inlet Housing Authority to name a few. The deadline for earmark applications for FY 25 has already passed.

On May 20, 2024, HUD's Public Housing Portal Connect+ newsletter included a series of reminders. First: "The Public Housing Portal is open for the 5-Year PHA & PHA Annual Plan for PHAs only with FYE 09/30 with CY 2024 and 12/31 FYE for CY 2025." The newsletter mentions that these modules constitute formal submissions. PIH Notice 2015-18 discusses how to submit these plans. Second, the newsletter lists other important deadlines:

- Email requests for funding for new projects to field offices by 6/3/24;
- Submit SF-425 for FY 2022 and 2023 Operating Fund Shortfall grants by 5/31/24;
- Submit FY 2024 Shortfall applications and appeals by 6/7/24; and
- Submit revised HUD-52723 and 52722 forms by 6/14/24.

#### HUD Publishes Final HOTMA HCV-PBV Rule

On May 7, HUD published a final rule titled "Housing Opportunity Through Modernization Act of 2016—Housing Choice Voucher (HCV) and Project-based Voucher Implementation; Additional Streamlining Changes" in the Federal Register. This final rule implements a host of changes made by the Housing Opportunity Through Modernization Act of 2016 (HOTMA) to the HCV program—including the project-based voucher (PBV) program. In general, the effective date of the rule is June 6, 2024, though certain provisions within the rule have compliance dates of 90 days, 180 days, and one year after the rule becomes effective.

This article is not a comprehensive overview of the entire rule but rather highlights many of the changes this rule makes to the HCV and PBV programs.

Changes the rule makes include, but are not limited to, the following:

- Making it easier to set payment standards at 120% of the Fair Market Rent when certain conditions are met;
- Allowing the use of Small Area Fair Market Rents in more places;
- Requiring that PHAs abate Housing Assistance Payment (HAP) in instances of uncorrected HQS deficiencies;
- Allowing for site-based waiting lists administered by owners;



- Excepting units from PBV caps that previously used federal rental assistance (including the Low-Income Housing Tax Credit, USDA Section 515 units, and other programs designated by Federal Register notice);
- Allowing for operating cost adjustment factor (OCAF) changes in the PBV program;
- Expanding PBV selection without competition;
- Allowing for development after execution of a HAP contract; and
- Many other changes.

The rule’s effective and compliance dates are listed below.

June 6, 2024	General effective date
90 days after effective date	Information when family is selected (982.301) Payment standard amount and schedule (982.503) Homeownership Option (982.625 – 641) Analysis of Project-based voucher impact (983.58(b)) PHA information for accepted family (983.252) Overcrowded, under-occupied, and accessible units (983.260) Indicators, HUD verification methods and ratings (985.3)
180 days after effective date	How to calculate HAP payment (982.505)
One year after effective date	PHAs are required to update their administrative plans at this time  The following provisions will not take effect until June 6, 2025: <ul style="list-style-type: none"> <li>• Site selection standards (983.57)</li> <li>• Evidence of completion of work (983.155(b))</li> <li>• Offer of PBV assistance or owner’s rejection (983.251(e))</li> <li>• When occupancy may exceed 25 percent cap on the number of PBV units in each project (983.262)</li> </ul>

No PHA will have to repeat a stage in the development process which has already been completed for a PBV project if that stage occurs before the applicable compliance date. Examples that the rule gives to illustrate this include the following: 1) If a housing agency has selected a site under the prior site selection rules before the effective date of this rule, the PHA is not required to complete a new selection; and 2) if an agreement to enter into a HAP contract is signed before the effective date of the rule, it does not need to be amended to incorporate changes from the rule.

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The following is a list of areas where the rule makes certain changes.

**Small Area Fair Market Rents**

This rule will provide PHAs with HCVs the option of using Small Area Fair Market Rents (FMRs) in non-metropolitan areas by notifying their local HUD field office. It also changes the FMR calculation that excludes newly built units and allows a PHA to use Small Area FMRs in either a metropolitan or non-metropolitan area without requiring it to use it in other areas. The rule also aligns the above changes with project-based vouchers. It also clarifies that both the PHA and owner must agree before small area FMRs are applied to project-based vouchers where the project was selected before the small area FMR designation and the change to the administrative plan. The rule also makes certain changes clarifying language.

**Public Housing Agency Plans**

The rule revises the definitions of tenant-based assistance and project-based assistance. The rule clarifies portions of the regulation to state which provisions apply to tenant-based assistance and project-based assistance in the HCV program.

The rule also states that when a PHA intends to select one or more developments for project-based assistance without competition, the PHA must first include a statement of its intent in its 5-year plan to put on public notice.

**PHA Annual Plan**

The rule states requirements for the annual plan if the PHA provides project-based assistance in the HCV program. The rule also states that HUD’s Office of General Counsel and Office of Fair Housing and Equal Opportunity will review PHA preferences on “who qualifies for voluntary services, including disability-related services, offered in conjunction with assisted units” as part of the PHA plan review process.

## **Streamlined Annual Plan**

The final rule clarifies that a PHA must identify its participation in the project-based voucher program in the streamlined annual plan and clarifies that PHAs without Public Housing may submit streamlined annual plans.

## **Resident Advisory Boards and the PBV program**

The rule states that resident advisory boards must provide for reasonable representation of families receiving project-based assistance in addition to families receiving tenant-based assistance.

## **Definitions**

The rule adds or revises definitions for the following terms: building; foster adult; foster child; housing quality standards; independent entity; Request for Tenancy Approval (RFTA); Small Area Fair Market Rents; and tenant-paid utilities.

The Department changed the definition of housing quality standards to clarify that if a PHA places a unit under a HAP contract by using the alternative inspection, the PHA must still conduct an HQS inspection within 30 days of receiving the Request for Tenancy Approval (RFTA).

## **Administrative Plan**

The rule revises certain administrative plan requirements. It requires that the PHA specify the following: its policy for withholding HAP from landlords for units that do not meet HQS; its policy concerning residency for foster children and adults; and the PHA's policy on assisting families with relocating and finding a new unit; the PHA's policy on denying admission or terminating assistance based on criminal activity or alcohol abuse; any life-threatening deficiencies the PHA may have adopted.

## **Information to Families**

Housing agencies must provide information to families in a way that ensures meaningful access to individuals with limited English proficiency. The PHA must also provide information on reasonable accommodation policies and procedures. The rule also states that an increase in the payment standard is a reasonable accommodation and that reasonable accommodations must be covered in oral briefings.

## **PHA Approval of Assisted Tenancy**

The rule makes certain clarifications regarding when a PHA may approve a tenancy and execute a HAP contract, especially if the PHA implements the non-life-threatening deficiencies option or the alternative inspection option.

## **Eligible Housing**

When independent entities schedule inspections, they must consider complaints brought to their attention.

## **Housing Quality Standards**

The housing quality standards regulatory section has been updated to the NSPIRE standard, though this rule does not update it.

## **Maintenance: Owner and Family Responsibility; PHA Remedies**

The rule discusses unit maintenance and the owner and family's responsibilities. The rule clarifies that if a family is responsible for HQS deficiency repairs, the family does not necessarily need to make repairs, but rather must take all steps permissible under the lease and State and local law to correct the deficiency.

The rule states that PHAs must update their administrative plan to include conditions when they must withhold HAP from an owner because of unit deficiencies. The rule states that a PHA must issue a family a voucher at least 30 days prior to the termination of a HAP contract and states that a family has discretion to terminate their lease and that the termination will occur either immediately or when the family vacates the unit, whichever is earlier. The rule states that if the PHA has withheld and abated assistance payments, it must use that funding to assist with the family's relocation costs, including temporary housing costs, and security deposits. The PHA must also assist families with disabilities in locating available accessible units. These abatement rules apply for HAP contracts executed on or after June 6, 2024.

NAHRO is pleased that HUD has implemented this provision expanding the eligible use of HAP to include security deposits and relocation costs, though it is only applicable in very narrow scenarios.

## **Housing Assistance Payments Contract**

The final rule explicitly states that when executing a HAP contract for a PHA owned unit, a separate legal entity must execute the HAP contract with the PHA if it chooses the option of establishing a separate legal entity. (The PHA can also sign a HUD-prescribed PHA-owned certification covering a PHA-owned unit instead of executing a HAP contract.)

## **Payment Standards**

The rule makes certain changes to the regulations around payment standards. The rule revises how exception payment standards may be established (e.g., allowing exception payment standards by unit size). Housing agencies may also set exception payment standards for Small Area FMRs above 110% in non-metropolitan counties, as well

as metropolitan counties. Housing agencies that qualify for exception payment standards above 110% for the FMR may also set the same exception payment standards for small area FMRs.

The rule also allows PHAs to set exception payment standards between 110% and 120% of the applicable FMR upon notification to HUD that the PHA meets one of the specified criteria: 1) the PHA has a success rate of less than 75%; 2) more than 40% of families with tenant-based rental assistance are cost-burdened (i.e., pay more than 30% of their adjusted income towards rent); or 3) other criteria that HUD may establish by notice. In certain other instances, the PHA must still request approval from HUD to establish payment standards above 110%. The rule also establishes criteria for PHAs that must use small area FMRs to request an exception payment standard. The rule allows exception payment standards to apply to a whole FMR area and describes the rental market information needed for that exception.

The rule gives PHAs the flexibility to apply increases in the payment standard at the next regular reexamination, the next interim examination, or earlier. Similarly, while a new family unit size may be used at the first regular reexamination, it may also be used earlier.

### **Utility Allowance Schedule**

The rule allows for the possibility of the expansion of utility allowances through a federal register notice. It states that wireless internet may be included as essential in a future federal register notice. The rule also expands utility allowance standards to include criteria for applying utility allowances to retrofitted units. Certain other changes are made.

### **PBV Definitions**

The rule revises definitions for areas where vouchers are difficult to use to include areas where 90% of the small area FMR exceeds 110% of the FMR for non-metropolitan areas and census tracts with a poverty rate of 20% or less (the latter definition is a reorganization). The Department uses “comparable tenant-based rental assistance” instead of “comparable rental assistance.” The Department also changes definitions to development activity, substantial improvement, excepted units, existing housing, substantial compliance, newly constructed housing, rehabilitated housing, independent entity, waiting list admission, project, tenant rent, building, gross rent, manufactured home, PHA plan, program receipts, total tenant payment, utility allowance, and utility reimbursement, housing quality standards, proposal or project selection date, and removes the term project-based certificate program as the program no longer exists.

### **Description of the PBV Program**

The rule revises descriptions options available for development of both newly constructed and rehabilitated housing. Housing agencies will also be required to provide notice to HUD when the PHA executes, amends, or extends a HAP contract. Certain other alignment changes are also made.

### **Maximum Amount of PBV Assistance**

The final rule explains how to calculate the maximum number of PBV units. The rule states that PBV units may not be added when the number of PBV units exceeds the program limitation because of certain circumstances. Housing agencies may exceed the 20% portfolio limitation by 10% when project-basing Family Unification Program (FUP) or Foster Youth to Independence (FYI) vouchers. Units that were previously subject to federal required rent restrictions or that received long-term rental assistance from HUD are removed for purposes of calculating the percentage caps.

### **PBV Provisions in the Administrative Plan**

The rule outlines the minimum provisions that PHAs must include in their administrative plans and also outlines areas where PHAs have policymaking discretion.

### **Prohibition of Excess Public Assistance**

The Department will specify when a subsidy layering review is required when a new funding amount or percentage is added to a PBV project via a Federal Register notice.

### **Project Record Retention**

The rule provides a specific list of documents, locations, and time periods for retention of the PBV HAP contract and any PBV-specific documents, including records demonstrating the independent entity’s review of project selection.

### **Proposal and Project Selection Procedures**

The rule clarifies the difference between competitive selection of proposals and noncompetitive selection. The rule also allows entities that have site control to submit PBV proposals. It also states that owners may submit PBV proposals to cover multiple projects where each consists of single-family buildings. The rule discusses the administrative plan requirements for submission and selection of proposals. There is also increased flexibility for PHAs to noncompetitively select a project composed of PHA-owned units. When a family relinquishes an enhanced voucher, project-basing has been streamlined. There are certain other changes.

### **Prohibition of Assistance for Ineligible Units**

The rule creates an exception on the general prohibition of assistance for manufactured homes by allowing vouchers to be project-based for manufactured homes that are permanently attached to the ground and the owner owns both the manufactured home and the land. Project-based assistance is only available to occupied units that have eligible families. There are also certain other changes.

### **Prohibition of Assistance for Units in Subsidized Housing**

The rule rewords the beginning of the prohibition by stating that a “HAP contract may not be effective” instead of a “PHA may not attach or pay PBV assistance” before listing different types of units.

### **Cap on Number of PBV Units in Each Project (Income-Mixing)**

A PHA cannot select a proposal to provide PBV assistance where the income-mixing cap is not being met. Categories of exceptions to the cap may be combined. Family Unification Program vouchers are excepted from the cap. Supportive services should be made available in a reasonable period of time not to exceed 120 days. A PHA offering FSS need no longer rely solely on FSS to meet the exception to the project cap. For contracts already in effect prior to Dec. 7, 2020, the same number of units and the same type of units must be maintained.

### **Site Selection Standards**

Site selection standards have been amended to include contamination and note that serious adverse environmental conditions are those that could affect the health or safety of project occupants.

### **Environmental Reviews**

The final rule states that when project-basing to existing structures, no environmental review is required to be undertaken before entering into the HAP contract, except to the extent a Federal environmental review is required by law or regulation relating to funding other than PBV. The proposed rule, contrary to the statutory language of HOTMA, would only allow this for existing structures that had previously passed earlier environmental review. Certain other changes were also made.

The National Association of Housing and Redevelopment Officials commented that that was contrary to the plain meaning of the statute and highlighted evidence of congressional intent during the proposed rule phase. We are pleased that HUD took our suggestion in implementing this portion of the rule.

### **PHA-Owned Units**

The revised rule clarifies that the independent entity calculates the amount of reasonable rent and rent adjustments by applying operating cost adjustment factors (OCAFs). It also states that independent entity functions include determining whether to approve substantial improvement to units under a HAP contract. Certain other changes have also been made.

### **PHA Determination Prior to Selection**

The rule adds a provision requiring that PHAs analyze the impact of having a high percentage of vouchers committed as PBVs. The housing agency needs to consider the need of the community, the waiting list, and eligible PBV families that wish to move.

### **Units Excepted from Program and Project Cap**

Units excepted from program and project caps now include Low-Income Housing Tax Credit units and Section 515 Rural Rental Housing Loans. These units must no longer be subject to the rent restriction or receiving subsidy at the time of the execution of the agreement to enter into a HAP contract or a HAP contract. Additional unit types may be added by Federal Register notice. Additionally, newly constructed units may be excepted from the caps if they are replacing certain other affordable housing units if they can be built on the original project site, not the prior “public housing development” which was much more restrictive.

### **Inspecting Units**

The rule clarifies when the regulatory inspection provisions apply; when initial inspections are required for newly constructed, rehabilitated, or substantially improved units before being added to HAP contracts; when to give notice about deficiencies in units; when to withhold payments for deficiencies; and when to resume payments that have previously been withheld. It also states when a tenant-based voucher must be provided if an owner does not correct deficiencies within the appropriate timeframe. The rule clarifies that PHAs should make retroactive payments when the deficiencies are corrected. The rule also makes certain other changes and states how the administrative plan should be amended.

### **Nature of Development Activity**

The final rule describes the nature of development activity and how it differs from substantial development.



## **Development Requirements**

The rule clarifies language requiring subsidy layering review before a PHA attaches assistance to a project. It also requires that the owner disclose changes to information for subsidy layering reviews. It also requires Davis-Bacon compliance regardless of whether an agreement to enter into a HAP contract is used. The revised rule also clarifies that Section 3 requirements no longer apply. Certain other changes and revisions are also made.

## **Development Agreement**

The final rule allows one agreement to enter into a HAP contract for multiple scattered site housing units. The rule also discusses the timing of the agreement to enter into a HAP contract. The PHA and the owner must agree when amending an agreement to enter into a HAP contract. It also states that the agreement to enter into a HAP contract must include a description of any rehabilitation. The PHA must also explain when it may not use an agreement to enter into a HAP contract. The rule also discusses how to use an agreement to enter into a HAP contract when the PHA owns the units. Finally, the rule also makes certain other changes.

## **Completion of Work**

The rule requires that the owner submit evidence and certification to the PHA that the development activity or substantial improvement is finished. The PHA must review the owner's completion evidence and determine whether it was completed. For PHA-owned units, the PHA must submit evidence to the independent entity that the work was completed.

## **PHA Acceptance of Completed Units**

The PHA must conduct an inspection to ensure that units comply with inspection requirements and any other requirements. There may be additional requirements depending on when the units are completed in relation to the execution of the HAP contract. Additionally, HAP contracts for projects that are not subject to rehabilitation after execution of the HAP contract may be executed in stages as units are completed. Finally, the rule requires that for PHA-owned units that the independent entities inspect the units.

## **Rehabilitated Housing: Options for Development Activity After HAP Contract Execution**

The rule allows for the PHA to allow an owner of a rehabilitated housing project to conduct some or all of the development activity during the term of a HAP contract. The PHA and owner would place all proposed PBV units under a HAP contract before development activity is completed. A PHA may use this option in accordance with its administrative plan. Certain conditions must be met to use this option, including the use of a contract rider. There are also certain requirements for the units during the rehabilitation periods. Upon completion of the development in accordance with the terms of the rider, the rider will end, and the HAP contract will remain. Existing households must be given a preference to return to the development when a household needs to vacate for development. The units must also comply with all fair housing laws, including the Violence Against Women Act (VAWA).

## **HAP Contract Information**

The HAP contract must state which units are restricted to certain occupants because of the project cap or the program cap. Housing agencies must keep track of which units are under the increased program caps (e.g., FUP or FYI units).

## **Executive of HAP Contractor PHA-Owned Certification**

The rule discusses when the HAP contract needs to be executed, while now allowing for projects to undergo development activity after HAP contract execution. The rule also states again that a separate legal entity must execute the HAP contract with the PHA when project-basing to PHA-owned units. PHA certification obligates the PHA to all the requirements of the HAP contract.

## **Term of HAP Contract**

The rule clarifies the process for HAP contract extensions and provides a mechanism to execute multiple extensions simultaneously. The maximum term of the contract remains 20 years.

## **Contract Termination or Expiration and Statutory Notice Requirements**

The rule states that the termination of a contract includes the situation where a contract is ended by joint agreement of the PHA and the owner. It also clarifies that the right to remain for a family depends on the unit continuing to be used for rental housing. In certain situations, the PHA must issue vouchers, provide a timeframe for issuance, and require units to be removed from the contract if the family moves. Additionally, the exceptions where the owner may not lease to a family is expanded to include those where the unit is used for non-residential purposes, or the owners renovates the unit.

## **HAP Contract Amendments (To Add or Substitute Contract Units)**

The final rule clarifies that substituted units may be vacant or occupied. It also states that prior to adding the unit, the PHA must inspect it to determine whether it complies with HQS and the PHA must determine the reasonable rent for the unit. The rule adds requirements related to units needing substantial improvements. The rule also notes that units can be added to a HAP contract under certain situations in which part of the building is reconfigured into

additional units. The rule also states that HUD may establish a procedure via a Federal Register notice for a PHA and owner to merge two or more HAP contracts or bifurcate a single HAP contract.

### **Condition of Contract Units**

The rule states that the PHA must specify under which conditions it will require additional inspection requirements in its administrative plan. The PHA must also take enforcement action against owners who do not maintain dwelling units. The rule states that HAP is not withheld or abated when the PHA waives the owner's responsibility for repairs when the deficiency is tenant-caused. It also provides flexibility for PHAs to conduct substantial improvement in certain instances and conduct development activity in other instances. In many instances, the PHA must withhold or abate HAP or remove or terminate HAP if an occupied unit maintains deficiencies. The rule discusses how a family should be held responsible for a HQS deficiency it is required to correct. The PHA must also specify the conditions under which it will withhold HAP and abate HAP or terminate a contract for units other than those with HQS deficiencies. It also outlines the PHA's remedies when HQS deficiencies are identified in an inspection. The requirement to abate HAP and other requirements of this section apply to units for which a HAP contract is entered into or renewed after the effective date of this rule.

### **Owner Certification**

The owner must certify that family members reside in the unit for which the owner is receiving HAP assistance subject to certain exceptions (e.g., instances where a family must move out so that the unit may have work done on it).

### **Removal of Unit from HAP Contract**

A new requirement has been added that the anniversary and expiration dates of the reinstated or substituted units must be the same as all other units under the HAP contract.

### **Substantial Improvement to Units Under a HAP Contract**

The rule discusses the conditions under which a PHA may approve a substantial improvement. Project-Based Voucher units should not need a substantial improvement in the first two years of when project-based assistance was attached except under extraordinary circumstances. Though after a natural disaster or other extraordinary circumstances, substantial improvement may be necessary. If the unit will not meet HQS during the substantial improvement, the family may have to leave the unit. The rule specifies conditions under which the family does not have to leave the unit during a substantial improvement. The rule provides specifications for possible re-housing, but notes that families that vacate the unit must be offered an opportunity to return. The final rule also describes procedures for HAP abatement during substantial improvement and makes certain other changes.

### **How Participants Are Selected (Including Owner Site-Based Waiting Lists)**

The final rule clarifies existing requirements that eligibility for a particular family must use information received and verified by the PHA, a family cannot be at zero-HAP at the time of admission, and the eligibility of an in-place family must be determined before attaching HAP to a unit. The rule also requires that the PHA discuss in the administrative plan how it structures its waiting lists for the PBV program. The rule also states that a PHA must not require families to show they participate in voluntary services. The rule states that PHAs cannot remove families from the waiting list or not list them in an open waiting list when they reject units for any reason, though the PHA is not required to open a closed waiting list.

The rule also allows for separate waiting lists for PBV units in individual projects or buildings. For those PHAs that use separate waiting lists for individual projects, the administrative plan can establish that owners will maintain those waiting lists. The owner may carry out responsibilities such as processing changes in applicant information, removing an applicant's name from the waiting list, and opening and closing the waiting list. The owner must develop and submit a written waiting list policy to the PHA. The PHA must approve the policy and it must be incorporated into the PHA's administrative plan. The owner must receive approval from the PHA for any preferences. The PHA is responsible for oversight of owner-maintained waiting lists and HUD may undertake an investigation to determine if the PHA or owner is in violation of authorities.

There are certain other changes made by the rule.

### **PHA Information for Accepted Family**

The PHA must include in the family information packet information about the family's right to move. The PHA must also take reasonable steps to ensure meaningful access by people with limited English proficiency.

### **Vacancies**

Housing agencies should make reasonable efforts to make eligibility determinations and refer sufficient numbers of families to owners within 30 days.

### **Tenant Screening**

Housing agency tenant screening policies should be in accordance with the administrative plan.

## **Owner Termination of Tenancy and Eviction**

In certain instances, owners may terminate the tenancies.

## **Overcrowded, Under-Occupied, and Accessible Units**

Housing agencies must notify a family within 30 days of a PHA's determination that they are occupying the wrong-size unit. Within 60 days after that, the PHA must offer continued housing assistance. If no other housing assistance is available, the PHA must remove the unit from project-based assistance and offer a tenant-based voucher.

## **Family Right to Move**

A family may terminate its lease at any time after one year of PBV assistance. If the search term for a family that requested to move expires, the PHA must first issue a voucher to the next eligible family before issuing another voucher to the family that requested to move. If the family terminates assistance before one year of PBV assistance, the family does not have a right to additional tenant-based assistance. Housing agencies must have a policy on the family's right to move in their administrative plan.

## **Occupancy of Units Under the Increased Program Cap and Project Cap Excepted Units**

This section provides additional detail on occupancy requirements for both units excepted from the project cap and under the increased program cap. The rule specifically outlines the requirements for FUP youth and differentiates them from requirements from other categories of excepted units. Certain other changes are made.

## **Determining the Rent to Owner**

This section of the regulation is changed to align with the changes to payment standards mentioned earlier. The rule also clarifies the criteria for when an exception payment standard may apply. Additionally, HUD has the authority to develop a process to approve project-specific utility allowances. Certain other changes are made.

## **Redetermination of Rent to Owner**

Housing agencies must specify in their administrative plan any advance notice the owner must give to the PHA to request a rent redetermination. The rule also implements adjustments by an operating cost adjustment factor (OCAF). If an owner receives an increase in the rent, the increase will go into effect during the annual anniversary of the HAP contract. The rule also notes that if the HAP contract provides for rent adjustments by OCAF, if there is a decrease in the fair market rent, tax credit rent, or reasonable rent then that will require a decrease in the rent to the owner. The PHA may elect not to reduce rents below the initial rent to owner. Certain other changes are made.

## **Reasonable Rent**

The rule adds new situations where rent reasonableness must be redetermined. First, when a unit is added to the contract. Second, when development activity is completed and accepted for the unit. The rule discusses how to calculate rent reasonableness.

## **Vacancy Payment**

The administrative plan must have information on how the PHA will implement vacancy payments and under what conditions.

## **Tenant Rent; Payment to Owner**

The PHA must describe in its administrative plan its policies on paying the utility reimbursement directly to the family or directly to the utility supplier.

## **Indicators, HUD Verification Methods and Ratings**

The rule makes certain changes to SEMAP indicators to conform with the changes made above.

## **HUD Publishes Notice Implementing 2024 HCV Funding Provisions**

On May 10, HUD Published a notice titled "Implementation of the Federal Fiscal Year (FFY) 2024 Funding Provisions for the Housing Choice Voucher Program" (PIH Notice 2024-16). The notice describes how the voucher-related funding for 2024 will be implemented. The notice is divided into two sections with the first describing the available funding, while the second discusses implementation of the allocation of the funding. To calculate renewal funding, HUD establishes a baseline level of funding based on the amount spent in 2023, including adjustments for the first-time allocations of vouchers. The Department then applies an inflation factor and determines HAP renewal funding eligibility for all PHAs. If HAP renewal funds do not match eligibility, HUD creates a proration factor, which is applied to each PHA. Finally, the Department conducts an offset (the Department will fund some agencies less than their eligibility expecting those agencies to dip into their reserves, so they can fund other agencies without reserves enough money to fully fund their renewals) for some Expansion Moving to Work (MTW) and non-MTW agencies to ensure that all agencies are able to meet their renewal funding needs.

There is \$337 million for Tenant-Protection Vouchers (TPV) in 2024. Tenant-Protection Vouchers will be provided for eligible units that were occupied by an assisted family within the previous 24 months that are no longer available

as assisted housing, though HUD may later suspend this policy. Five million dollars of the TPV allocation will be set-aside to provide TPVs for certain at-risk households in low-vacancy areas. The Department calculates TPVs based on a PHA's per unit cost (PUC), but if the PHA believes that this is not sufficient, it can request an increase with a justification for why the increase is reasonable.

In 2024, the appropriations act provides \$2,771 million for administrative fees. Of this amount, \$30 million is available for special administrative fees. The Department disburses administrative fees monthly, while doing quarterly reconciliations. Housing agencies may request blended administrative fees (where PHAs serve multiply areas and qualify for different administrative fee rates) by emailing [HCVBlendedRateRequests@HUD.gov](mailto:HCVBlendedRateRequests@HUD.gov) by July 12, 2024. Housing agencies may request higher administrative fee rates, if they serve two or more counties and submit evidence of higher costs by emailing [FinancialManagementCenter@hud.gov](mailto:FinancialManagementCenter@hud.gov) by July 12, 2024.

There is \$30 million for special administrative fees.

- **HCV Homeownership Fees** – HUD is providing a \$1,500 special fee for every homeownership closing. This is an increase of \$500 from the prior year. There is also a one-time \$2,500 special fee for each newly created homeownership program.
- **Special Fees for PHAs that administer TPVs in Connection with Multifamily Housing Conversion Actions** – There is a special fee of \$350 dollars for each unit occupied when the conversion action occurs.
- **Special Fees for Portability** – PHAs with lots of port-ins (equal to 20% or more of the PHA's total leased vouchers) will be eligible to receive these special fees.
- **Special Fees for Audit Costs for Declaring Major HCV Programs per Notice 2021-08 and for HCV voluntary Transfers** – In certain instances, HUD will require some PHAs to procure Independent Public Accountant (IPA) services for financial and compliance procedures specified by HUD.
- **Special Fees Needed for Participation in Small Area Fair Market Rent (SAFMR) community of Practice** – This is a group of PHAs that have or will implement SAFMRs. Those PHAs that will have to implement SAFMRs are encouraged to join this group. PHAs have until August 1, 2024 to respond after HUD has contacted them to join. Housing agencies that respond will receive a one-time fee of \$1,000.
- **Planning for Mobility-related Services** – These fees are for PHAs that develop a housing mobility-related services plan. A separate notice will describe the planning requirements and application process.
- **Special Fees for PHAs for New FUP/FYI Vouchers Awarded in 2024** – For PHAs that were awarded a FUP/FYI voucher in 2024, a one-time fee of \$750 will be provided.
- **Special Fees Needed for Administration of Section 8 Tenant-Based Rental Assistance Program** – Housing agencies that may have increased administrative expenses, including as a result of tenant protection rental assistance, disaster related vouchers, SAFMRs, other special purpose vouchers, can request special fees.

To request the special fees in the last bullet point above, PHAs must submit via DocuSign and complete an online form. Special Fees under FUP/FYI categories have a deadline of July 5. To request special fees under Category 3, Disaster Related, the application must be received no later than October 31, 2024. The notice gives two deadlines for the SAFMR category, either July 5 (p. 15 of the notice) or October 31 (p. 19 of the notice). The notice also gives conflicting deadlines for Category 3 – Secretary's Discretion of October 31 (p. 15) or July 5 (p. 18).

Special fee application categories include the following:

- **Category 1 – Family Unification Program and FYI initiative Special Fees** – available to PHAs actively administering FUP/FYI vouchers awarded prior to 2024.
- **Category 2 – Disaster Related Special Fees** – for future allocation of disaster vouchers.
- **Category 3 – Application for other Special Fees under The Secretary's Discretion** – HUD will consider requests on a case-by-case basis.
- **Category 4 – Special Fees for SAFMR and SAFMR-Based Exception Payment Standards** – HUD is making funding available under two categories. First, up to \$10,000 is available for reimbursement of costs associated with the adoption of SAFMRs. Second, there is up to \$10,000 available for reimbursement of costs with establishment of SAFMR-based exception payment standards (i.e., adopting SAFMRs in only certain zip codes in the PHA's jurisdiction).

There is \$15 million available for HUD-VASH vouchers. Of this amount, \$5 million is available for new vouchers, while \$10 million is available for administrative fees and other program costs. HUD will issue guidance on this allocation in the future.

There is \$743 million for renewal funding and administrative fees for Mainstream vouchers. Of this \$10 million is available for a Mainstream voucher HAP set-aside. This amount can be accessed for shortfall (i.e., preventing terminations because of insufficient funding) and unforeseen circumstances (adjustments in voucher allocations

where there have been high costs). The general HAP set-aside application can be used for Mainstream vouchers as well.

The budget provides \$200 million for a HAP set-aside. Awards will be made to eligible PHAs, but they will be reduced if the PHAs have available reserves. Emergency Housing Vouchers (EHVs) are not eligible for these set-aside funds and Mainstream vouchers have their own set-aside funds but can apply by following the instructions for Category 1 and Category 2a. The Department may prioritize funds to prevent terminations due to insufficient funding. To apply for the HAP set-aside, PHAs must go through an application process detailed in the HCV set-aside applicant DocuSign Instructions.

The HAP set-aside categories are the following:

- **Category 1: Prevention of Terminations Due to Insufficient Funding (shortfall)** – This is for PHAs that despite taking reasonable cost saving measures would otherwise be required to terminate participating families from the program due to insufficient funds. The deadline for the application of these funds is March 10, 2025.
- **Category 2a: Unforeseen Circumstances** – If a PHA experiences an unforeseen circumstance after re-benchmarking which it could not have reasonably foreseen and was out of the PHA’s control, the PHA may qualify for funding under this category. To be eligible, a PHA’s PUC must be two percent or greater than the PUC HUD used to determine the PHA’s 2024 renewal funding. The deadline to apply for these funds is June 14, 2024.
- **Category 2b: Portability** – To be eligible for this funding, a PHA must have experienced significant cost increases due to portability. If the portability average HAP PUC exceeds 110% of the HCV program-wide average HAP PUC, the PHA will be eligible. The deadline to apply for this is June 14, 2024.
- **Category 3a: PBVs** – To be eligible for this, the PHA must show that vouchers were withheld from use during the CY 2023 re-benchmarking period to meet a PBV commitment. The deadline to apply is June 14, 2024.
- **Category 3b: MTW Expansions agencies** – To be eligible for this funding, an MTW Expansion PHA must demonstrate that funds were obligated to the PHA, but not expended and show through documentation that the funds were obligated for an MTW-eligible commitment/activity for the development of affordable housing. The deadline to apply for this category is June 14, 2024.
- **Category 4: HUD-VASH** – PHAs with HUD-VASH vouchers may use this funding for PUC increases or because of increased leasing beyond their renewal funding. The deadline to apply for this category is September 27, 2024.
- **Category 5: Lower-Than-Average Leasing** – Non-MTW agencies and MTW expansion agencies may apply for this funding. To be eligible, a PHA must be leasing a lower-than average percentage of their authorized vouchers and have low amounts of budget authority in their reserve accounts. Housing agencies must lease additional vouchers with this award. The deadline for this category is June 14, 2024.
- **Category 6: Disaster** – PHAs that have experienced increased costs of loss of units in a Presidentially declared disaster in 2023 or 2024 are eligible for funding under this category. The deadline for this category is December 27, 2024.
- **Category 7: NLT Inspection Withheld Housing Assistance Payments** – PHAs that show that after the establishment of the PHA’s HAP renewal funding baseline, the PHA paid the owner HAP that was withheld during 2023 in accordance with the requirements of the non-life-threatening initial inspection option. The deadline for this category is June 14, 2024.

For the initial 39 MTW agencies, their funding is determined pursuant to their MTW contracts. For MTW Expansion agencies, their renewal HAP is calculated based on both the previous year’s HAP expenses and the previous year’s eligible non-HAP MTW expenses that are reported in the Voucher Management System (VMS). Housing agencies may request frontloading of HAP when their reserve accounts will not cover expenses for a month. Housing agencies may only use funds in HAP reserve accounts for eligible HAP needs. Housing agencies may not lease more vouchers than their annual contribution contract amounts, except for MTW agencies.

### **New HUD Notice for Waivers for Verification of Date of Birth; Disability Status; Income; and Eligibility for Families Experiencing Homelessness and Applying to the HCV, PBV, and PH Programs**

On May 10, HUD published a notice titled “Streamlined Review Process for Regulatory Waivers to Expedite Admission to the Housing Choice Voucher (HCV), Project-based Voucher (PBV), and Public Housing Programs for Persons Experiencing Homelessness” (Notice PIH 2024-17). This notice applies to the HCV, PBV, and Public Housing (PH) programs. This notice does not apply to Emergency Housing Vouchers (EHVs) and Stability Vouchers (SVs), though it does apply to other Special Purpose Vouchers (SPVs).

The notice provides a streamlined process for submission and review of two regulatory waivers: 1) third-party verification of date of birth and person's disability status; and 2) third-party verification of income and assets. These waivers are offered as a tool to respond to families experiencing homelessness. If granted, the waivers will remain in effect for 12 months and will provide alternative requirements. The notice also provides guidance on other recently streamlined policies.

### **Policies PHAs May Take Advantage of To Verify Income Without A Waiver (I.e., Recently Streamlined Policies)**

The following policies were implemented by Notice PIH 2023-27, which implements Section 102 and 104 of the Housing Opportunity Through Modernization Act of 2016 (HOTMA). They may be implemented before the other sections of HOTMA.

#### *Verification of Social Security Number (SSN)*

Housing agencies must first attempt to obtain a valid SSN card or an "original document issued by a federal or state government agency that contains the name and SSN of the individual, along with other identifying information." If the person is unable to provide that, the PHA may accept an individual's self-certification of the SSN and at least one-third party document (e.g., bank statement, utility or cell phone bill, benefit letter, etc. with the name of the individual). The PHA must document why the SSN documentation was not available. If later, the SSN is subsequently verified in the Enterprise Income Verification (EIV) system, no further verification is required. If the SSN fails the SSA identity match, then an official federal or state document with the name and SSN must be obtained or the assistance must be terminated. Emergency Housing Vouchers, SVs, and HUD-VASH vouchers have different requirements.

#### *Date of Written, Third-Party Verification*

Housing agencies must verify information related to family income, assets, and certain expenses. A original or authentic document generated by a third-party source dated within 120 days of the date received by the PHA is acceptable third-party verification. For fixed income sources, a statement within the benefit year is acceptable.

#### *Self-certification of Zero Income*

Housing agencies may accept a self-certification of zero income from a family. The self-certification does not have to be notarized.

### **Streamlined Waiver Process**

To request a waiver under this streamlined process, PHAs must show circumstances or factors why the waiver request is necessary. These circumstances or factors may include the following:

- A significant portion of the area's population is homeless or there's a significant increase in the number of homeless people;
- An emergency declaration by a city, county, or state official related to the homelessness crisis in the PHA's jurisdiction;
- The PHA is admitting to the HCV, PBV, or PH programs a significant number of people experiencing homelessness;
- The length of time it takes to admit people of experiencing homelessness versus other people being admitted to these programs is longer;
- The percentage of applicant families experiencing homelessness face when attempting to gather documentation;
- The length of time it typically takes to gather appropriate documentation for people experiencing homelessness;
- Other data or lessons from prior regulatory waivers;
- Policies, programs, or partnerships that the PHA has in place to reduce barriers for people experiencing homelessness;
- Existing referral partnerships with CoCs or Survivor Service Providers; or
- Specific challenges to a community and a description of how the flexibilities would help the community.

#### *Verification of Date of Birth and Disability Status Waiver*

If HUD waives this requirement, the PHA may accept a self-certification from the applicable family member of date of birth or disability status. The PHA must verify these statuses within 90 days of admission. Self-certification of date of birth cannot be waived when it is related to the eligibility of a specific special purpose voucher, like Mainstream voucher, where the head of household, co-head, or spouse is a person with disabilities age 62 or older. The waiver will be granted for a period of 12 months.



*Eligibility Determination, Income Verification*

Housing agencies must demonstrate efforts to obtain third-party verification prior to accepting self-certification except when self-certification is explicitly allowed. These requirements may be waived by HUD, if the family is experiencing homelessness.

For a family experiencing homelessness, the following alternative requirements must be met, if a waiver is approved. First, the PHA must request third-party documentation. Second, if the family is unable to provide third-party documentation at request, the PHA may immediately obtain self-certification. Third, applicants must submit self-certification within 60 days prior to voucher issuance or admittance to the PBV or PH program. Fourth, if the family is unable to provide third-party verification, the PHA must receive information verifying the family is eligible within 90 days after the PHA enters into a HAP contract or 90 days after admission into the PBV or PH programs. Fifth, if the family is ineligible, the PHA must take steps to terminate that family from the program. Sixth, the waiver will be granted for 12 months.

**Waiver Submission Requirements**

To submit an expedited waiver request to HUD, a housing agency must submit the following information:

- PHA name, code, and business address;
- Name and email for PHA point of contact;
- Regulatory waivers being requested;
- A PHA-specific justification of the waiver that shows good cause. It should include why the PHA needs the waiver and the impact on PHA operations if the waiver is not provided.

Moving to Work agencies are requested to utilize their flexibilities to better serve people experiencing homelessness in their communities.

Program type: **All Relevant Programs/PH/S8HCV/Updated: 6/05/2024**

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

**Race/Ethnicity**

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

State vs County	White Only	Black/African American Only	Asian Only	White, American Indian/Alaska Native Only	White, Black/African American Only	White, Asian Only	Any Other Combination
FL State	37%	61%	0%	0%	0%	0%	1%
FL: Polk County	26%	73%	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	26%	74%
FL: Polk County	19%	81%

**Public Housing PIC Reporting Percentage**

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

Effective Date	Public Housing	Date Collected
04/30/2024	98%	6/05/2024

# 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 3 port-outs in for the current reporting month. Port outs are clients that use their voucher in another jurisdiction.

### Port Ins

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

### Homeownership HCV

We have two (2) active families.

### Lease-up & Movers

For the current reporting month, Lakeland Housing Authority issued 28 vouchers to movers. We received 16 Requests for Tenancy Approvals during the month. We processed 29 initial move-in and 13 port-ins, and 6 port outs were sent to another jurisdiction. 2 HCV Homeownership.

### Active Clients

LHA is servicing 1,425 families on the Housing Choice Voucher program.

Program	Total Vouchers
• Regular Vouchers & Project Based Vouchers	1126
• Mainstream	71
• VASH	82
• Tenant Protection	89
• Port Out	6
• Port In	7
• Foster Youth	14
• EHV	87

### EOP – End of Participation

LHA processed 3 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



Vacant units	0	1	1	2	1	0	1	0	1	0
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	Gladys Delgado	Gladys Delgado	Gladys Delgado	Patricia Blue	Jeannette Albino and Angela Johnson	Pamela Branagan	Gladys Delgado

**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>25</u>	<u>88</u>	<u>44</u>	<u>50%</u>
<u>FSS Public Housing</u>	<u>25</u>	<u>35</u>	<u>20</u>	<u>57%</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>\$273,122</u>	<u>195</u>	<u>44</u>	<u>25</u>
<u>FSS Public Housing</u>	<u>\$84,709</u>	<u>59</u>	<u>20</u>	<u>34</u>
<u>FSS Public Housing – Renaissance</u>	<u>\$40,218</u>	<u>35</u>	<u>19</u>	<u>44%</u>

**Recruiting**

- 73 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.

**COMMUNITY NETWORKING**

Agency Connection Network Meeting every Wednesday via Zoom Monthly Meeting. This partner meeting will be held on the first - 1<sup>st</sup> Wednesday of every month. The LHA will join Homeless Coalition of Polk County monthly meeting every third - 3<sup>rd</sup> 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

- Oriá 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)
- Polk State College – Athletic Guidelines
- Polk County School District – Terri Laster
- Impowered Minds – Jason Glanton
- Polk County Career Source
- Agency Connection Network

**FSS PROGRAM COORDINATING COMMITTEE**

Program Coordinating Committee (PCC) meeting has been canceled until further notice due to the coordination of New FSS Final Rule. However, outreach and recruitment are forthcoming to redevelop the Program Coordinating Committee. The new LHA FSS communication pattern will be developed for a hybrid/virtual meeting committee. An update of the community partners will be forthcoming. Initially, the PCC Meeting plans are being considered for 10-12 partners.

**FAMILY SELF SUFFICIENCY – SERVICES and ACTIVITIES**

- Volunteer Tax Service Assistance Program (VITA) – Extended Saturdays
- FSS Workshop – Financial Education and Employability Skills

Respectfully,

*Carlos R. Pizarro An*

Carlos R. Pizarro An, Senior Vice-President



## May 2024 Board Report



During the month of May 2024, the YouthBuild-Lakeland staff continued to engage the participants in their career preparations, Academic (Penn Foster) Prologis Logistic, hands-on construction and on-line Home Buildings Institute construction training (HBI).

In addition to the aforementioned, this has been the most productive and engaging month of the cycle.

- May 2, 2024 – Ryonna Flowers and Michael Carter of the CareerSource-Polk Young Leaders Team met with several Cycle 22 YouthBuild-Lakeland participants. It was agreed that a second visit will be scheduled in the near future.
- May 3, 2024 – Peace River Center conducted a Mental Health workshop for the YBL participants at the YouthBuild-Lakeland Center.
- May 7, 2024 – First Aid/CPR Certification Training was held at the YBL Center.
- May 7, 2024 – The YBL Senior Program Manager attended the monthly LHA Manager's meeting scheduled by the Executive Director.
- May 8, 2024 – Basic Forklift Training for the YBL Participants was held adjacent to the YouthBuild facility.
- May 15, 2024 – The YBL Senior Program Manager participated in the USDOL ETA Region 3 Peer 2 Peer via zoom.
- May 16, 2024 – The YBL Senior Program Manager participated in the monthly YouthBuild Technical Assistant conference call with coach, Ms. Dawn Anderson.



- May 16, 2024 – The YBL Senior Program Manager attended the annual Girls’ Inc. “She Knows Where She’s Going” Award Luncheon.
- May 21, 2024 – YBL staff and participants of YBL Cycle 22 were afforded the opportunity to tour the Traviss Career Center.
- May 23, 2024 – Marquis Lowman and his wife, Summer, visited YouthBuild-Lakeland. Marquis is a graduate of YouthBuild-Lakeland’s Cycle 17. Marquis encouraged the Cycle 22 participants by sharing his struggles during and after participating in YouthBuild-Lakeland. Marquis did successfully complete YBL Cycle 17. After a few failed attempts at employment and with a desire to increase his income, Marquis decided to sign-up with Tampa Area Electrical Joint Apprenticeship and Training Committee, becoming affiliated with IBEW 915. Five years later, he became a Journeyman Electrician.



- May 29, 2024 – Twelve (12) YBL Participants were afforded the opportunity to visit the worksite and office of UWA Union 123 located in Dover, Florida (*pictured above*).
- May 30-31, 2024 – OSHA-10 Certification Training was conducted at the YBL Center for twelve (12) YBL Participants. Foster Thorpe conducted the training.

- Plans and preparation for the graduation ceremony of Cycle 22 are progressing. The ceremony is scheduled to be held on Thursday, July 11, 2024.



**A few of the staff members of Toll Brothers took a few minutes out of their busy schedules to participate in a group photo with YouthBuild-Lakeland.**







**Janel Ramos (left) and Leon Arrington (right) and Derrick Brathwaite, Jr., (below) Cycle 22 participants learned and performed CPR techniques on an infant medical mannequin.**



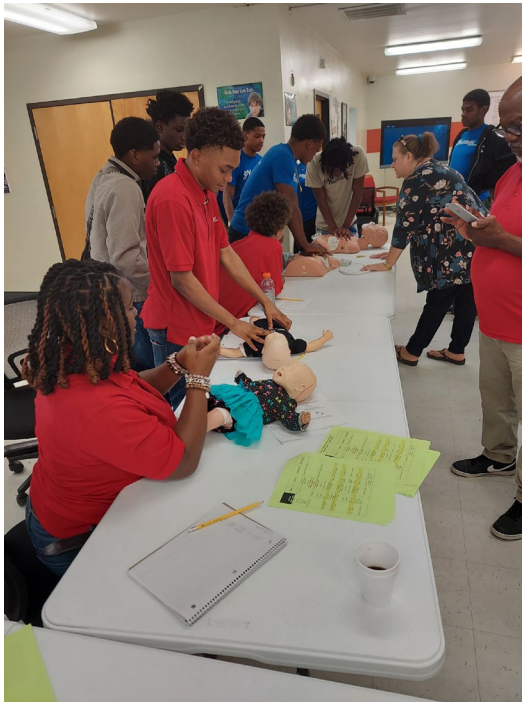
## Cycle 22 First Aid/CPR Certification Training



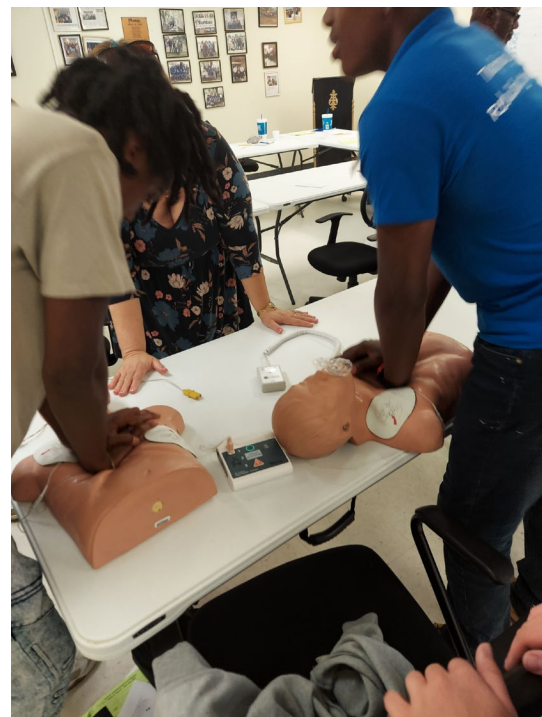
Lee Paxton and Mr. Dave of Central Florida Safety served as Instructors for the Cycle 22 CPR/First Aid certification course.



Lee Paxton monitors Cycle 22 participant Terrell Hutchinson as Tyler Pendleton and Leon Arrington observe the techniques.



Cycle 22 participants engaged in the First Aid/CPR certification training.



Cycle 22 participants Zion Charles-Pierre and Jeremiah Faison demonstrating an adult chest compression.



# Cycle 22 Forklift Certification Training



**Erik  
Callejas**



**Jeremiah Faison**



**Mykel Johnson**



**Zontonio Mike**



**Cycle 22 Participants at Travis Technical College.**



**Cycle 22 Participants with Peace River Center team members.**

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

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

**Katherine Ruiz**  
**Academic Case Manager**

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

**Marquis Roberts**  
**Case Manager**



# **ADMINISTRATION REPORT**

◀ **Finance**

◀ **Contracting**

◀ **Development**

◀ **YouthBuild**



TO: Lakeland Housing Authority Board of Commissioners

FROM: Valerie A. Turner, VP of Administration

DATE: June 10, 2024

RE: May 2024 Financial Statements

I have attached the Statements of Operations, Balance Sheets and Cash Flows for periods ending May 31, 2024 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 April 2024 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

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**RE: For the current month and five (5) months (Year to Date) ending May 31, 2024**

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

1. Central Office Cost Center (COCC):  
COCC has a Net Operating Income (NOI) of \$7,186.81, for the year-to-date.
2. Section 8 Housing Choice Voucher (HCV) Program:  
HCV program has a NOI of -\$138,892.78, for the year.
3. Public Housing (AMP 1 - John Wright Homes and Cecil Gober Villas):  
NOI is -\$241,628.83 for the year.
4. Dakota Park Limited Partnership, LLLP d/b/a Carrington Place (AMP 2): NOI is -\$61,588.37, for the year.
5. Renaissance at Washington Ridge LTD., LLLP (AMP 3): NOI is -\$120,513.58, for year-to-date.
6. Colton Meadow, LLLP:  
The NOI for Colton Meadow is \$37,750.82 for the year.
7. Bonnet Shores, LLLP:  
Villas at Lake Bonnet have an NOI of \$28,821.33, for the year.
8. West Bartow Partnership, LTD, LLLP:  
The property has an NOI of \$51,279.12, for the year.
9. Hampton Hills (AMP 4):  
This item number is reserved for the former AMP.
10. YouthBuild:  
YouthBuild has an NOI of -\$149,269.12, for the year to date.
11. Williamstown, LLLP (AMP 5):  
The property has a NOI of -\$26,139.02, for the year-to-date.





12. West Lake 1, LTD (AMP 6):  
The property has an NOI of \$306,460.69

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
			May 2024	April 2024
1	96	Central Office Cost Center (COCC)	\$7,186	-\$95,805
2	80	Housing Choice Voucher (HCV)	-\$138,893	-\$56,124
3	10	Public Housing General (AMP 1) – WestLake/Cecil Gober Villas/John Wright Homes	-\$241,629	-\$86,536
4	16	Dakota Park Limited Partnership, LLLP (AMP 2) d.b.a. Carrington Place	-\$61,588	-\$61,736
5	17	Renaissance at Washington Ridge, Ltd., LLLP (AMP 3)	-\$120,514	-\$99,468
6	56	Colton Meadow, LLLP	\$37,751	\$34,615
7	57	Bonnet Shores, LLLP	\$28,821	\$13,726
8	62	West Bartow Partnership, Ltd., LLLP	\$51,279	\$18,383
9	12	Hampton Hills (AMP 4)	Reserved	Reserved
10	49	YouthBuild-Lakeland	-\$149,269	-\$71,664
11	99	Williamstown, LLLP (AMP 5)	-\$26,139	-\$22,595
12	100	West Lake 1, LTD (AMP 6)	\$306,461	\$240,439

**Conclusion:** Five (5) of the eleven (11) properties have positive Net Operating Income (NOI). Six (6) properties continue to have negative NOI. However, note one property (YouthBuild) is a reimbursable grant. Additionally, HCV has HUD held reserves that address PHAs shortfalls in funding as they review the monthly submission to HUD’s Voucher Management System (VMS). Accordingly, negative NOI for YouthBuild is simply due to timing of the vouchers for reimbursement. Shortfalls within LHA’s HCV Program are addressed monthly via HUD’s Voucher Management System. Note that the negative NOI associated with the remaining four (4) properties is due to an error in funding that was made by HUD staff when they populated LHA’s initial funding into eLOCCS. Note that on June 4, 2024, HUD honored its commitment to correct the error within its electronic Line of Credit Control System (eLOCCS). Accordingly, LHA’s June 2024 financial statements will reflect a lump sum payment of \$445,462.33 comprised of \$95,658.22 of operating subsidy for June 2024 and \$349,804.11 of operating subsidy





owed to AMPs 1-3 and 5-7 from prior months. Please refer to the table below for details.

<b>Housing Authority of the City of Lakeland, Florida (FL011)</b> May and June 2024 Operating Subsidy					
Item #	Property	Grant #	AMP #	Amount May 2024	Amount June 2024
1	Cecil Gober/John Wright	FL011-00000124D	AMP 1	\$4,597.92	\$141,333.33
2	Dakota Park d.b.a Carrington Place	FL011-00000224D	AMP 2	\$1,111.67	\$50,060.00
3	Renaissance at Washington Ridge	FL011-00000324D	AMP 3	\$4,140.59	\$172,552.33
4	Micro-Cottages at Williamstown	FL011-00000524D	AMP 5	\$1,432.42	\$61,706.33
5	West Lake 1, LTD	FL011-00000624D	AMP 6	\$106.17	-\$424.00
6	Lake Beulah, LTD	FL011-00000724D	AMP 7	\$687.75	\$20,234.33
<b>GRAND TOTALS</b>				<b>\$12,076.52</b>	<b>\$445,462.32</b>

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Central Office Cost Center 96  
**Budget Comparison**  
 Period = May 2024  
 Book = Accrual

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual	
2999-99-999	Revenue & Expenses									
3120-06-100	Section 8 Processing Fees (Accounting)	1,000.00	1,000.00	0.00	0.00	5,000.00	5,000.00	0.00	0.00	12,000.00
3129-00-000	Total Other Tenant Income	1,000.00	1,000.00	0.00	0.00	5,000.00	5,000.00	0.00	0.00	12,000.00
3199-00-000	<b>TOTAL TENANT INCOME</b>	<b>1,000.00</b>	<b>1,000.00</b>	<b>0.00</b>	<b>0.00</b>	<b>5,000.00</b>	<b>5,000.00</b>	<b>0.00</b>	<b>0.00</b>	<b>12,000.00</b>
3600-00-000	OTHER INCOME									
3610-01-000	Interest Income - Unrestricted	0.00	0.00	0.00	N/A	127.63	0.00	127.63	N/A	0.00
3620-00-000	Mgmt Fee Income (generic)	7,441.37	9,049.70	-1,608.33	-17.77	37,206.85	45,248.50	-8,041.65	-17.77	108,596.40
3620-00-600	Mgmt Fee Income - HCV	27,865.50	35,832.50	-7,967.00	-22.23	192,562.50	179,162.50	13,400.00	7.48	429,990.00
3620-00-700	Mgmt Fee Income - PH	4,236.81	6,906.33	-2,669.52	-38.65	21,184.05	34,531.65	-13,347.60	-38.65	82,875.96
3620-01-000	Bookkeeping Fee Income	427.50	667.50	-240.00	-35.96	2,137.50	3,337.50	-1,200.00	-35.96	8,010.00
3620-02-000	Asset Management Fee Income	570.00	570.00	0.00	0.00	2,850.00	2,850.00	0.00	0.00	6,840.00
3620-03-000	Administrative Fees - ROSS	483.10	483.34	-0.24	-0.05	2,416.46	2,416.70	-0.24	-0.01	5,800.08
3660-01-000	West Lake Mgmt. Income Fees	14,000.00	0.00	14,000.00	N/A	84,000.00	0.00	84,000.00	N/A	0.00
3690-00-000	Other Income	7,099.45	7,402.18	-302.73	-4.09	34,420.81	37,010.90	-2,590.09	-7.00	88,826.16
3690-01-000	Grants Salary Cont.(YB-Director)	825.67	825.67	0.00	0.00	4,128.35	4,128.35	0.00	0.00	9,908.04
3691-09-001	Front Line Activities & Other Income	18,603.42	15,000.00	3,603.42	24.02	93,017.10	75,000.00	18,017.10	24.02	180,000.00
3699-00-000	<b>TOTAL OTHER INCOME</b>	<b>81,552.82</b>	<b>76,737.22</b>	<b>4,815.60</b>	<b>6.28</b>	<b>474,051.25</b>	<b>383,686.10</b>	<b>90,365.15</b>	<b>23.55</b>	<b>920,846.64</b>
3999-00-000	<b>TOTAL INCOME</b>	<b>82,552.82</b>	<b>77,737.22</b>	<b>4,815.60</b>	<b>6.19</b>	<b>479,051.25</b>	<b>388,686.10</b>	<b>90,365.15</b>	<b>23.25</b>	<b>932,846.64</b>
4000-00-000	EXPENSES									
4100-00-000	ADMINISTRATIVE									
4100-99-000	Administrative Salaries									
4110-00-000	Administrative Salaries	46,493.24	44,461.74	-2,031.50	-4.57	357,814.49	240,039.57	-117,774.92	-49.06	603,464.36
4110-00-001	401K-401A Admin	1,791.84	1,778.47	-13.37	-0.75	10,545.90	9,601.58	-944.32	-9.84	24,138.56
4110-00-002	Payroll Taxes Adm(SUI/FICA/FUTA)	3,478.71	3,556.94	78.23	2.20	20,653.90	19,203.17	-1,450.73	-7.55	48,277.16
4110-00-004	Workers Comp Admin	1,425.88	1,778.47	352.59	19.83	7,421.82	9,601.58	2,179.76	22.70	24,138.56
4110-00-006	Legal Shield - Administrative	309.25	245.35	-63.90	-26.04	1,146.10	1,226.75	80.65	6.57	2,944.20
4110-00-007	Payroll Prep Fees	500.86	444.62	-56.24	-12.65	2,433.04	2,400.41	-32.63	-1.36	6,034.68
4110-03-000	Compensated Absences - Admin	0.00	0.00	0.00	N/A	-60,452.26	0.00	60,452.26	N/A	0.00
4110-07-000	Health/Life Insurance	7,696.82	4,845.93	-2,850.89	-58.83	39,076.73	24,229.65	-14,847.08	-61.28	58,151.16
4110-99-000	<b>Total Administrative Salaries</b>	<b>61,696.60</b>	<b>57,111.52</b>	<b>-4,585.08</b>	<b>-8.03</b>	<b>378,639.72</b>	<b>306,302.71</b>	<b>-72,337.01</b>	<b>-23.62</b>	<b>767,148.68</b>
4130-00-000	Legal Expense									
4130-02-000	Criminal Background / Credit Check	0.00	75.00	75.00	100.00	0.00	375.00	375.00	100.00	900.00
4130-04-000	General Legal Expense	162.50	300.00	137.50	45.83	12,373.96	1,500.00	-10,873.96	-724.93	3,600.00
4130-99-000	<b>Total Legal Expense</b>	<b>162.50</b>	<b>375.00</b>	<b>212.50</b>	<b>56.67</b>	<b>12,373.96</b>	<b>1,875.00</b>	<b>-10,498.96</b>	<b>-559.94</b>	<b>4,500.00</b>
4139-00-000	Other Admin Expenses									
4140-00-000	Travel/Training Expense	0.00	2,500.00	2,500.00	100.00	15,308.93	12,500.00	-2,808.93	-22.47	30,000.00
4140-00-100	Travel/Mileage	0.00	90.00	90.00	100.00	117.65	450.00	332.35	73.86	1,080.00
4182-00-000	Consultants	0.00	100.00	100.00	100.00	0.00	500.00	500.00	100.00	1,200.00
4189-00-000	<b>Total Other Admin Expenses</b>	<b>0.00</b>	<b>2,690.00</b>	<b>2,690.00</b>	<b>100.00</b>	<b>15,426.58</b>	<b>13,450.00</b>	<b>-1,976.58</b>	<b>-14.70</b>	<b>32,280.00</b>
4190-00-000	Miscellaneous Admin Expenses									
4190-01-000	Membership/Subscriptions/Fees	254.00	750.00	496.00	66.13	4,811.76	3,750.00	-1,061.76	-28.31	9,000.00
4190-02-000	Printing/Publications & Subscription	0.00	0.00	0.00	N/A	237.61	0.00	-237.61	N/A	0.00
4190-03-000	Advertising Publications	0.00	90.00	90.00	100.00	421.76	450.00	28.24	6.28	1,080.00
4190-04-000	Stationery & Office Supplies	0.00	800.00	800.00	100.00	3,030.86	4,000.00	969.14	24.23	9,600.00
4190-06-000	Computer Equipment	0.00	200.00	200.00	100.00	0.00	1,000.00	1,000.00	100.00	2,400.00
4190-07-000	Telephone	1,993.28	1,300.00	-693.28	-53.33	8,352.26	6,500.00	-1,852.26	-28.50	15,600.00
4190-08-000	Postage	4.32	160.00	155.68	97.30	111.89	800.00	688.11	86.01	1,920.00
4190-09-000	Computer Software License Fees/E	0.00	160.00	160.00	100.00	1,002.05	800.00	-202.05	-25.26	1,920.00
4190-10-000	Copiers - Lease & Service	447.72	650.00	202.28	31.12	3,188.73	3,250.00	61.27	1.89	7,800.00
4190-11-001	Fee Accounting Contract	0.00	1,500.00	1,500.00	100.00	0.00	7,500.00	7,500.00	100.00	18,000.00
4190-13-000	Internet	826.66	850.00	23.34	2.75	4,066.75	4,250.00	183.25	4.31	10,200.00
4190-19-000	IT Contract Fees	185.75	200.00	14.25	7.12	1,124.50	1,000.00	-124.50	-12.45	2,400.00
4190-22-000	Other Misc Admin Expenses	1,463.87	1,500.00	36.13	2.41	6,529.38	7,500.00	970.62	12.94	18,000.00



4190-24-000	Govt Licenses-Fees-Permits	0.00	0.00	0.00	N/A	225.00	0.00	-225.00	N/A	0.00
4191-00-000	Total Miscellaneous Admin Expenses	5,175.60	8,160.00	2,984.40	36.57	33,102.55	40,800.00	7,697.45	18.87	97,920.00
4199-00-000	TOTAL ADMINISTRATIVE EXPENSES	67,034.70	68,336.52	1,301.82	1.90	439,542.81	362,427.71	-77,115.10	-21.28	901,848.68
4300-00-000	UTILITIES									
4340-00-000	Garbage/Trash Removal	0.00	0.00	0.00	N/A	1,637.08	0.00	-1,637.08	N/A	0.00
4399-00-000	TOTAL UTILITY EXPENSES	0.00	0.00	0.00	N/A	1,637.08	0.00	-1,637.08	N/A	0.00
4400-00-000	MAINTENANCE AND OPERATIONS									
4400-99-000	General Maint Expense									
4413-00-000	Vehicle Repairs/Maint - Gas, Oil, Gi	436.72	775.00	338.28	43.65	3,343.08	3,875.00	531.92	13.73	9,300.00
4419-00-000	Total General Maint Expense	436.72	775.00	338.28	43.65	3,343.08	3,875.00	531.92	13.73	9,300.00
4420-00-000	Materials									
4420-01-000	Supplies-Grounds	0.00	45.00	45.00	100.00	0.00	225.00	225.00	100.00	540.00
4420-03-100	Hardware Doors/Windows/Locks	0.00	55.00	55.00	100.00	99.95	275.00	175.05	63.65	660.00
4420-04-000	Electrical - Supplies/Fixtures	0.00	150.00	150.00	100.00	1,801.50	750.00	-1,051.50	-140.20	1,800.00
4420-06-000	Supplies-Janitorial/Cleaning	716.54	300.00	-416.54	-138.85	827.47	1,500.00	672.53	44.84	3,600.00
4420-09-000	Supplies- Tools Equipmt	105.93	0.00	-105.93	N/A	105.93	0.00	-105.93	N/A	0.00
4420-09-100	Security Equipment,Locks,Alarms	0.00	25.00	25.00	100.00	0.00	125.00	125.00	100.00	300.00
4420-12-000	Supplies- Painting	0.00	25.00	25.00	100.00	0.00	125.00	125.00	100.00	300.00
4429-00-000	Total Materials	822.47	600.00	-222.47	-37.08	2,834.85	3,000.00	165.15	5.50	7,200.00
4430-00-000	Contract Costs									
4430-01-000	Contract-Fire Alarm/Extinguisher	0.00	10.00	10.00	100.00	0.00	50.00	50.00	100.00	120.00
4430-07-000	Contract-Exterminating/Pest Contr	0.00	90.00	90.00	100.00	200.00	450.00	250.00	55.56	1,080.00
4430-15-000	Contract-Equipment Rental	0.00	10.00	10.00	100.00	0.00	50.00	50.00	100.00	120.00
4430-18-000	Contract-Alarm Monitoring	36.19	55.00	18.81	34.20	169.03	275.00	105.97	38.53	660.00
4439-00-000	Total Contract Costs	36.19	165.00	128.81	78.07	369.03	825.00	455.97	55.27	1,980.00
4499-00-000	TOTAL MAINTENANCE EXPENSES	1,295.38	1,540.00	244.62	15.88	6,546.96	7,700.00	1,153.04	14.97	18,480.00
4500-00-000	GENERAL EXPENSES									
4510-00-000	Insurance -Property/Liability	251.91	646.84	394.93	61.06	4,639.70	3,234.20	-1,405.50	-43.46	7,762.08
4510-01-000	General Liability Insurance - Auto	332.25	332.25	0.00	0.00	1,661.25	1,661.25	0.00	0.00	3,987.00
4599-00-000	TOTAL GENERAL EXPENSES	584.16	979.09	394.93	40.34	6,300.95	4,895.45	-1,405.50	-28.71	11,749.08
4800-00-000	FINANCING EXPENSE									
4855-00-100	Interest Expense	8.50	59.70	51.20	85.76	200.12	298.50	98.38	32.96	716.40
4899-00-000	TOTAL FINANCING EXPENSES	8.50	59.70	51.20	85.76	200.12	298.50	98.38	32.96	716.40
5000-00-000	NON-OPERATING ITEMS									
5100-01-000	Depreciation Expense	313.26	366.05	52.79	14.42	1,566.32	1,830.25	263.93	14.42	4,392.60
5100-50-000	Amortization Expense	3,214.04	3,214.04	0.00	0.00	16,070.20	16,070.20	0.00	0.00	38,568.48
5199-00-000	TOTAL DEPRECIATION/AMORTIZATION	3,527.30	3,580.09	52.79	1.47	-37,363.48	17,900.45	55,263.93	308.73	42,961.08
5700-99-000	Intra-Funds Transfer In/Out	0.00	0.00	0.00	N/A	-55,000.00	0.00	55,000.00	N/A	0.00
8000-00-000	TOTAL EXPENSES	72,450.04	74,495.40	2,045.36	2.75	471,864.44	393,222.11	-78,642.33	-20.00	975,755.24
<b>9000-00-000</b>	<b>NET INCOME</b>	<b>10,102.78</b>	<b>3,241.82</b>	<b>6,860.96</b>	<b>211.64</b>	<b>7,186.81</b>	<b>-4,536.01</b>	<b>11,722.82</b>	<b>258.44</b>	<b>-42,908.60</b>

1 Total Income for Central Office Cost Center (COCC) is 23.25% higher than budgeted. The positive variance is due to front line activities performed providing financial support to the YouthBuild grant and oversight of LHA's CFP grants.

Property = 96 96b

**Balance Sheet (With Period Change)**

Period = May 2024

Book = Accrual

		<b>Balance</b>	<b>Beginning</b>	<b>Net</b>
		<b>Current Period</b>	<b>Balance</b>	<b>Change</b>
1110-00-000	Unrestricted Cash			
1111-10-000	Cash Operating 1	16,048.84	-3,498.66	19,547.50
1111-15-000	Cash-Payroll	-7,128.67	107,300.65	-114,429.32
1111-99-000	Total Unrestricted Cash	8,920.17	103,801.99	-94,881.82
1119-00-000	TOTAL CASH	8,920.17	103,801.99	-94,881.82
1125-00-000	Cash - Vending	3,116.05	3,116.05	0.00
1128-99-000	Cleared Interfund Account	-58,952.45	-58,952.45	0.00
1129-10-000	Due from Public Housing General	251,549.09	231,719.14	19,829.95
1129-11-000	A/R - ROSS/HUD	4,349.82	3,866.72	483.10
1129-17-000	Due from Renaissance FAM Non ACC	355.13	0.00	355.13
1129-28-000	Due from West Lake Management, LLC	-2,996.45	-2,996.45	0.00
1129-49-000	A/R - Youthbuild DOL	-17,030.30	-17,855.97	825.67
1129-50-000	A/R - Capital Fund Grants/HUD	227,124.19	244,682.82	-17,558.63
1129-61-000	Due From Twin Lakes I	1,709.40	1,709.40	0.00
1129-61-002	Due From Twin Lakes II	1,295.00	1,295.00	0.00
1129-80-000	Due from Section 8 HCV	1,475.90	1,475.90	0.00
1129-99-000	TOTAL: DUE FROM	467,476.65	463,896.56	3,580.09
1149-00-000	TOTAL ACCOUNTS AND NOTES RECEIVAB	411,995.38	408,060.16	3,935.22
1160-00-000	OTHER CURRENT ASSETS			
1211-01-000	Prepaid Insurance	4,799.55	5,383.71	-584.16
1299-00-000	TOTAL OTHER CURRENT ASSETS	4,799.55	5,383.71	-584.16
1300-00-000	TOTAL CURRENT ASSETS	425,715.10	517,245.86	-91,530.76
1400-00-000	NONCURRENT ASSETS			
1400-01-000	FIXED ASSETS			
1400-08-000	Furniture & Fixtures	32,301.60	32,301.60	0.00
1400-08-100	Furn, Fixt, & Equip	24,482.83	24,482.83	0.00
1405-02-000	Accum Depreciation- Misc FF&E	-49,608.00	-49,294.74	-313.26
1410-00-000	Intangible Assets			
1410-04-000	Lease-Right of Use Asset	235,523.00	235,523.00	0.00
1410-04-001	Lease Amortization	172,053.37	168,839.33	3,214.04
1420-00-000	TOTAL FIXED ASSETS (NET)	70,646.06	74,173.36	-3,527.30
1499-00-000	TOTAL NONCURRENT ASSETS	70,646.06	74,173.36	-3,527.30
1999-00-000	TOTAL ASSETS	496,361.16	591,419.22	-95,058.06
2000-00-000	LIABILITIES & EQUITY			
2001-00-000	LIABILITIES			
2100-00-000	CURRENT LIABILITIES			
2111-00-000	A/P Vendors and Contractors	10,578.04	183,597.22	-173,019.18
2117-03-000	Misc Payroll Withholdings	46.16	46.16	0.00
2117-10-000	Workers Compensation	27,739.03	18,892.91	8,846.12
2117-11-000	401 Plan Payable	10,949.22	10,949.22	0.00
2117-12-000	457 Plan Payable	2,737.52	2,737.52	0.00
2117-13-000	Aflac Payable	-8,759.06	-7,769.80	-989.26
2117-17-000	Health Insurance Payable	73,761.24	14,722.00	59,039.24
2119-90-000	Other Current Liabilities	65,458.31	65,458.31	0.00
2130-00-001	Lease payable-Short Term	-215,488.55	-206,933.13	-8,555.42
2135-00-000	Accrued Payroll & Payroll Taxes	14,039.88	14,039.88	0.00

Property = 96 96b

### Balance Sheet (With Period Change)

Period = May 2024

Book = Accrual

		Balance	Beginning	Net
		Current Period	Balance	Change
2145-00-000	Due to Federal Master	17,558.88	8,041.22	9,517.66
2145-29-000	Due to Polk County Housing Dev.	315,837.78	315,837.78	0.00
2146-00-000	Due to LPHC General	50,000.00	50,000.00	0.00
2149-01-000	Due to Magnolia Pointe	110,000.00	110,000.00	0.00
2149-29-000	Due to Polk County Developers, Inc.	-62,527.75	-62,527.75	0.00
2149-70-000	Due to Development	242,500.00	242,500.00	0.00
2149-96-000	Due to Central Office Cost Center	126.29	126.29	0.00
2260-00-000	Accrued Compensated Absences-Curre	27,206.58	27,206.58	0.00
2299-00-000	TOTAL CURRENT LIABILITIES	681,763.57	786,924.41	-105,160.84
2300-00-000	NONCURRENT LIABILITIES			
2305-00-000	Accrued Compensated Absences-LT	50,526.48	50,526.48	0.00
2321-00-000	Lease Payable	146,755.15	146,755.15	0.00
2399-00-000	TOTAL NONCURRENT LIABILITIES	197,281.63	197,281.63	0.00
2499-00-000	TOTAL LIABILITIES	879,045.20	984,206.04	-105,160.84
2800-00-000	EQUITY			
2801-00-000	CONTRIBUTED CAPITAL			
2805-01-000	Donations	-2,500.00	-2,500.00	0.00
2805-99-000	TOTAL CONTRIBUTED CAPITAL	-2,500.00	-2,500.00	0.00
2809-00-000	RETAINED EARNINGS			
2809-02-000	Retained Earnings-Unrestricted Net Ass	-380,184.04	-390,286.82	10,102.78
2809-99-000	TOTAL RETAINED EARNINGS:	-380,184.04	-390,286.82	10,102.78
2899-00-000	TOTAL EQUITY	-382,684.04	-392,786.82	10,102.78
2999-00-000	TOTAL LIABILITIES AND EQUITY	496,361.16	591,419.22	-95,058.06

Housing Choice Voucher Program S8

**Budget Comparison**

Period = May 2024

Book = Accrual

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual	
2999-99-999	Revenue & Expenses									
3000-00-000	INCOME									
3100-00-000	TENANT INCOME									
3400-00-000	GRANT INCOME									
3410-01-000	Section 8 HAP Earned	1,388,007.00	1,357,923.00	30,084.00	2.22	6,999,413.00	6,789,615.00	209,798.00	3.09	16,295,076.00
3410-02-000	Section 8 Admin. Fee Income	92,662.00	98,384.00	-5,722.00	-5.82	463,989.00	491,920.00	-27,931.00	-5.68	1,180,608.00
3410-04-000	Section 8 Port-In Admin Fees	0.00	0.00	0.00	N/A	-454.41	0.00	-454.41	N/A	0.00
3410-06-000	Port In HAP Earned	0.00	0.00	0.00	N/A	-13,993.00	0.00	-13,993.00	N/A	0.00
3410-07-000	Section 8 HAP Earned EHV	85,766.00	53,816.00	31,950.00	59.37	318,760.00	269,080.00	49,680.00	18.46	645,792.00
3410-08-000	Section 8 EHV Admin Fee	7,038.00	4,434.00	2,604.00	58.73	25,780.00	22,170.00	3,610.00	16.28	53,208.00
3410-09-000	Section 8 EHV Service Fee	0.00	0.00	0.00	N/A	600.00	0.00	600.00	N/A	0.00
3499-00-000	TOTAL GRANT INCOME	1,573,473.00	1,514,557.00	58,916.00	3.89	7,794,094.59	7,572,785.00	221,309.59	2.92	18,174,684.00
3600-00-000	OTHER INCOME									
3610-00-000	Interest Income - Restricted	0.00	25.00	-25.00	-100.00	0.00	125.00	-125.00	-100.00	300.00
3610-01-000	Interest Income - Unrestricted	200.62	25.00	175.62	702.48	1,120.34	125.00	995.34	796.27	300.00
3640-00-000	Fraud Recovery - UNP	0.00	550.00	-550.00	-100.00	0.00	2,750.00	-2,750.00	-100.00	6,600.00
3640-01-000	Fraud Recovery - RNP	0.00	550.00	-550.00	-100.00	0.00	2,750.00	-2,750.00	-100.00	6,600.00
3650-00-000	Miscellaneous Other Income	0.00	600.00	-600.00	-100.00	2,503.00	3,000.00	-497.00	-16.57	7,200.00
3690-00-000	Other Income	56.20	0.00	56.20	N/A	56.20	0.00	56.20	N/A	0.00
3699-00-000	TOTAL OTHER INCOME	256.82	1,750.00	-1,493.18	-85.32	3,679.54	8,750.00	-5,070.46	-57.95	21,000.00
3999-00-000	TOTAL INCOME	1,573,729.82	1,516,307.00	57,422.82	3.79	7,797,774.13	7,581,535.00	216,239.13	2.85	18,195,684.00
4000-00-000	EXPENSES									
4100-00-000	ADMINISTRATIVE									
4100-99-000	Administrative Salaries									
4110-00-000	Administrative Salaries	34,184.12	32,297.00	-1,887.12	-5.84	204,655.41	179,182.41	-25,473.00	-14.22	458,353.64
4110-00-001	401K-401A Admin	1,224.25	1,291.88	67.63	5.24	6,218.21	7,167.30	949.09	13.24	18,334.16
4110-00-002	Payroll Taxes Adm(SUI/FICA/FUTA)	2,550.66	2,583.76	33.10	1.28	14,289.49	14,334.59	45.10	0.31	36,668.28
4110-00-004	Workers Comp Admin	1,048.20	968.91	-79.29	-8.18	5,017.93	5,375.47	357.54	6.65	13,750.60
4110-00-006	Legal Shield - Administrative	526.65	433.53	-93.12	-21.48	1,643.55	2,167.65	524.10	24.18	5,202.36
4110-00-007	Payroll Prep Fees	365.28	322.97	-42.31	-13.10	1,971.34	1,791.82	-179.52	-10.02	4,583.52
4110-03-000	Compensated Absences - Admin	0.00	0.00	0.00	N/A	-12,410.22	0.00	12,410.22	N/A	0.00
4110-07-000	Health/Life Insurance	5,860.98	5,026.00	-834.98	-16.61	24,444.74	25,130.00	685.26	2.73	60,312.00
4110-99-000	Total Administrative Salaries	45,760.14	42,924.05	-2,836.09	-6.61	245,830.45	235,149.24	-10,681.21	-4.54	597,204.56
4130-00-000	Legal Expense									
4130-02-000	Criminal Background / Credit Check	171.00	5,000.00	4,829.00	96.58	230.50	25,000.00	24,769.50	99.08	60,000.00
4130-03-000	Tenant Screening	0.00	0.00	0.00	N/A	3.75	0.00	-3.75	N/A	0.00
4130-04-000	General Legal Expense	1,170.00	200.00	-970.00	-485.00	7,800.00	1,000.00	-6,800.00	-680.00	2,400.00
4130-99-000	Total Legal Expense	1,341.00	5,200.00	3,859.00	74.21	8,034.25	26,000.00	17,965.75	69.10	62,400.00
4139-00-000	Other Admin Expenses									
4140-00-000	Travel/Training Expense	2,831.85	1,900.00	-931.85	-49.04	14,278.20	9,500.00	-4,778.20	-50.30	22,800.00
4172-00-000	Port Out Admin Fee Paid	1,186.78	1,380.00	193.22	14.00	6,783.59	6,900.00	116.41	1.69	16,560.00
4173-00-000	Management Fee	17,148.00	33,832.50	16,684.50	49.32	85,140.00	169,162.50	84,022.50	49.67	405,990.00
4173-01-000	Bookkeeping Fee	10,717.50	0.00	-10,717.50	N/A	53,212.50	0.00	-53,212.50	N/A	0.00
4182-00-000	Consultants	0.00	2,000.00	2,000.00	100.00	239.00	10,000.00	9,761.00	97.61	24,000.00
4189-00-000	Total Other Admin Expenses	31,884.13	39,112.50	7,228.37	18.48	159,653.29	195,562.50	35,909.21	18.36	469,350.00
4190-00-000	Miscellaneous Admin Expenses									
4190-01-000	Membership/Subscriptions/Fees	214.08	75.00	-139.08	-185.44	463.07	375.00	-88.07	-23.49	900.00
4190-02-000	Printing/Publications & Subscription	0.00	25.00	25.00	100.00	237.61	125.00	-112.61	-90.09	300.00
4190-04-000	Stationery & Office Supplies	0.00	800.00	800.00	100.00	4,113.21	4,000.00	-113.21	-2.83	9,600.00

Housing Choice Voucher Program S8

**Budget Comparison**

Period = May 2024

Book = Accrual

		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
4190-06-000	Computer Equipment	0.00	175.00	175.00	100.00	0.00	875.00	875.00	100.00	2,100.00
4190-07-000	Telephone	780.05	800.00	19.95	2.49	3,565.24	4,000.00	434.76	10.87	9,600.00
4190-08-000	Postage	3,485.98	1,200.00	-2,285.98	-190.50	7,911.38	6,000.00	-1,911.38	-31.86	14,400.00
4190-09-000	Computer Software License Fees/E	0.00	0.00	0.00	N/A	119.95	0.00	-119.95	N/A	0.00
4190-10-000	Copiers - Lease & Service	996.52	650.00	-346.52	-53.31	4,671.66	3,250.00	-1,421.66	-43.74	7,800.00
4190-12-000	Computer Software Exp.	0.00	0.00	0.00	N/A	120.00	0.00	-120.00	N/A	0.00
4190-13-000	Internet	467.39	900.00	432.61	48.07	2,448.32	4,500.00	2,051.68	45.59	10,800.00
4190-18-000	Small Office Equipment	167.36	0.00	-167.36	N/A	167.36	0.00	-167.36	N/A	0.00
4190-19-000	IT Contract Fees	189.07	2,250.00	2,060.93	91.60	10,958.92	11,250.00	291.08	2.59	27,000.00
4190-22-000	Other Misc Admin Expenses	627.49	600.00	-27.49	-4.58	3,083.64	3,000.00	-83.64	-2.79	7,200.00
4190-24-000	Govt Licenses-Fees-Permits	0.00	25.00	25.00	100.00	0.00	125.00	125.00	100.00	300.00
4191-00-000	Total Miscellaneous Admin Expenses	6,927.94	7,500.00	572.06	7.63	37,860.36	37,500.00	-360.36	-0.96	90,000.00
4199-00-000	TOTAL ADMINISTRATIVE EXPENSES	85,913.21	94,736.55	8,823.34	9.31	451,378.35	494,211.74	42,833.39	8.67	1,218,954.56
4400-00-000	MAINTENANCE AND OPERATIONS									
4400-99-000	General Maint Expense									
4411-00-000	Maintenance Uniforms	0.00	60.00	60.00	100.00	0.00	300.00	300.00	100.00	720.00
4413-00-000	Vehicle Repairs/Maint - Gas, Oil, Gi	346.05	150.00	-196.05	-130.70	1,493.19	900.00	-593.19	-65.91	1,950.00
4419-00-000	Total General Maint Expense	346.05	210.00	-136.05	-64.79	1,493.19	1,200.00	-293.19	-24.43	2,670.00
4420-00-000	Materials									
4420-06-000	Supplies-Janitorial/Cleaning	0.00	250.00	250.00	100.00	0.00	1,300.00	1,300.00	100.00	3,050.00
4420-07-000	Repairs - Materials & Supplies	0.00	100.00	100.00	100.00	0.00	500.00	500.00	100.00	1,200.00
4429-00-000	Total Materials	0.00	350.00	350.00	100.00	0.00	1,800.00	1,800.00	100.00	4,250.00
4430-00-000	Contract Costs									
4430-09-000	Contract-Other	0.00	350.00	350.00	100.00	707.14	1,750.00	1,042.86	59.59	4,200.00
4430-18-000	Contract-Alarm Monitoring	36.19	27.96	-8.23	-29.43	168.99	139.80	-29.19	-20.88	335.52
4430-23-000	Contract-Consultants	150.00	150.00	0.00	0.00	300.00	750.00	450.00	60.00	1,800.00
4430-27-000	Contract - Lease	2,300.80	370.25	-1,930.55	-521.42	6,229.45	1,851.25	-4,378.20	-236.50	4,443.00
4439-00-000	Total Contract Costs	2,486.99	898.21	-1,588.78	-176.88	7,405.58	4,491.05	-2,914.53	-64.90	10,778.52
4499-00-000	TOTAL MAINTENANCE EXPENSES	2,833.04	1,458.21	-1,374.83	-94.28	8,898.77	7,491.05	-1,407.72	-18.79	17,698.52
4500-00-000	GENERAL EXPENSES									
4510-00-000	Insurance -Property/Liability	277.11	413.12	136.01	32.92	13,377.96	2,065.60	-11,312.36	-547.65	4,957.44
4510-01-000	General Liability Insurance - Auto	365.48	180.00	-185.48	-103.04	1,224.35	900.00	-324.35	-36.04	2,160.00
4599-00-000	TOTAL GENERAL EXPENSES	642.59	593.12	-49.47	-8.34	14,602.31	2,965.60	-11,636.71	-392.39	7,117.44
4700-00-000	HOUSING ASSISTANCE PAYMENTS									
4715-00-000	Housing Assistance Payments	1,383,205.00	1,338,652.00	-44,553.00	-3.33	7,132,340.00	6,693,260.00	-439,080.00	-6.56	16,063,824.00
4715-01-000	Tenant Utility Payments-S8	24,359.00	26,762.00	2,403.00	8.98	120,868.00	133,810.00	12,942.00	9.67	321,144.00
4715-02-000	Portable Out HAP Payments	28,767.00	39,219.00	10,452.00	26.65	157,616.00	196,095.00	38,479.00	19.62	470,628.00
4715-03-000	FSS Escrow Payments	8,707.01	7,681.00	-1,026.01	-13.36	42,308.98	38,405.00	-3,903.98	-10.17	92,172.00
4715-04-001	EHV Landlord Unit Damages	5,397.50	0.00	-5,397.50	N/A	8,654.50	0.00	-8,654.50	N/A	0.00
4799-00-000	TOTAL HOUSING ASSISTANCE PAYMENT	1,450,435.51	1,412,314.00	-38,121.51	-2.70	7,461,787.48	7,061,570.00	-400,217.48	-5.67	16,947,768.00
5000-00-000	NON-OPERATING ITEMS									
5100-01-000	Depreciation Expense	0.00	267.04	267.04	100.00	0.00	1,335.20	1,335.20	100.00	3,204.48
5199-00-000	TOTAL DEPRECIATION/AMORTIZATION	0.00	267.04	267.04	100.00	-229,102.00	1,335.20	230,437.20	17,258.63	3,204.48
5700-99-000	Intra-Funds Transfer In/Out	0.00	0.00	0.00	N/A	-229,102.00	0.00	229,102.00	N/A	0.00
8000-00-000	TOTAL EXPENSES	1,539,824.35	1,509,368.92	-30,455.43	-2.02	7,936,666.91	7,567,573.59	-369,093.32	-4.88	18,194,743.00
9000-00-000	NET INCOME	33,905.47	6,938.08	26,967.39	388.69	-138,892.78	13,961.41	-152,854.19	-1,094.83	941.00

Section 8 (.sec8)

**Balance Sheet (With Period Change)**

Period = May 2024

Book = Accrual

		Balance	Beginning	Net
		Current Period	Balance	Change
1110-00-000	Unrestricted Cash			
1111-10-000	Cash Operating 1	349.78	-1,854.25	2,204.03
1111-15-000	Cash-Payroll	-1,416.70	-8,391.20	6,974.50
1111-20-100	Cash Operating 2B	192,241.43	175,567.30	16,674.13
1111-50-000	Negative Cash S8	1,222.00	0.00	1,222.00
1111-86-000	EHV Admin Cash Account	14,487.25	19,884.75	-5,397.50
1111-99-000	Total Unrestricted Cash	206,883.76	185,206.60	21,677.16
1112-00-000	Restricted Cash			
1112-02-000	Cash Restricted - FSS Escrow	321,936.73	312,881.48	9,055.25
1112-99-000	Total Restricted Cash	321,936.73	312,881.48	9,055.25
1119-00-000	TOTAL CASH	528,820.49	498,088.08	30,732.41
1120-00-000	ACCOUNTS AND NOTES RECEIVABLE			
1122-00-000	A/R-Tenants/Vendors	269,945.85	269,957.01	-11.16
1122-00-001	AR Port in Hap-Suspense	-26,474.97	-26,474.97	0.00
1122-01-000	Allowance for Doubtful Accounts-Tenar	-250,141.92	-250,141.92	0.00
1122-05-000	AR-TPA/Fraud Recovery	1,667.64	1,876.48	-208.84
1122-99-000	TOTAL: AR	-5,003.40	-4,783.40	-220.00
1123-01-000	Allowance for Doubtful Accounts-Aff. H	-4,550.48	-4,550.48	0.00
1129-81-000	Due from Section 8 Mainstream	4,195.25	97.25	4,098.00
1129-82-000	Due from Section 8 VASH	0.00	-1,250.00	1,250.00
1129-84-000	Due from Section 8 Tenant Protection '	0.00	-3,778.33	3,778.33
1129-86-000	Due from Section 8 Emergency Housin	-229,937.00	-197,042.00	-32,895.00
1129-89-000	Due from PortProp	-79,025.92	-79,025.92	0.00
1129-90-000	Due from Portpay	-4,386.74	-4,386.74	0.00
1129-99-000	TOTAL: DUE FROM	-83,412.66	-88,440.99	5,028.33
1135-01-000	A/R-HUD	303,656.00	303,656.00	0.00
1135-03-000	A/R-Other Government	2,569.19	2,569.19	0.00
1135-03-001	AR Port in Fee Suspense	-517.10	-517.10	0.00
1149-00-000	TOTAL ACCOUNTS AND NOTES RECEIVAB	-13,000.20	10,988.47	-23,988.67
1160-00-000	OTHER CURRENT ASSETS			
1211-01-000	Prepaid Insurance	-446.78	195.81	-642.59
1213-06-000	S8 EHV Tenant Security Deposit	56,671.45	56,671.45	0.00
1299-00-000	TOTAL OTHER CURRENT ASSETS	56,224.67	56,867.26	-642.59
1300-00-000	TOTAL CURRENT ASSETS	572,044.96	565,943.81	6,101.15
1400-00-000	NONCURRENT ASSETS			
1400-01-000	FIXED ASSETS			
1400-07-001	Automobiles/Vehicles	15,900.00	15,900.00	0.00
1400-08-000	Furniture & Fixtures	29,333.07	29,333.07	0.00
1405-02-000	Accum Depreciation- Misc FF&E	-44,767.08	-44,767.08	0.00
1410-00-000	Intangible Assets			
1420-00-000	TOTAL FIXED ASSETS (NET)	465.99	465.99	0.00
1475-01-000	Non-Dwelling Equipment	2,406.00	2,406.00	0.00
1499-00-000	TOTAL NONCURRENT ASSETS	2,871.99	2,871.99	0.00
1999-00-000	TOTAL ASSETS	574,916.95	568,815.80	6,101.15
2000-00-000	LIABILITIES & EQUITY			
2001-00-000	LIABILITIES			

Section 8 (.sec8)

**Balance Sheet (With Period Change)**

Period = May 2024

Book = Accrual

		<b>Balance</b>	<b>Beginning</b>	<b>Net</b>
		<b>Current Period</b>	<b>Balance</b>	<b>Change</b>
2100-00-000	CURRENT LIABILITIES			
2111-00-000	A/P Vendors and Contractors	-352,894.58	-339,632.30	-13,262.28
2135-00-000	Accrued Payroll & Payroll Taxes	14,329.32	14,329.32	0.00
2145-00-000	Due to Federal Master	7,172.09	7,172.09	0.00
2148-00-000	Due to Section 8	-309,154.41	-285,385.74	-23,768.67
2149-01-000	Due to Magnolia Pointe	25,000.00	25,000.00	0.00
2149-96-000	Due to Central Office Cost Center	1,521.06	1,521.06	0.00
2240-00-000	Tenant Prepaid Rents	13,598.54	13,598.54	0.00
2255-00-004	State of FL Unclaimed Funds	20,932.76	20,932.76	0.00
2260-00-000	Accrued Compensated Absences-Curre	7,038.23	7,038.23	0.00
2298-03-000	Deferred Revenue	534.30	534.30	0.00
2298-03-001	Deferred Revenue EHV	47,115.60	47,115.60	0.00
2299-00-000	TOTAL CURRENT LIABILITIES	-524,807.09	-487,776.14	-37,030.95
2300-00-000	NONCURRENT LIABILITIES			
2305-00-000	Accrued Compensated Absences-LT	13,071.00	13,071.00	0.00
2307-00-000	FSS Due to Tenant Long Term	322,108.11	312,881.48	9,226.63
2399-00-000	TOTAL NONCURRENT LIABILITIES	335,179.11	325,952.48	9,226.63
2499-00-000	TOTAL LIABILITIES	-189,627.98	-161,823.66	-27,804.32
2800-00-000	EQUITY			
2809-00-000	RETAINED EARNINGS			
2809-02-000	Retained Earnings-Unrestricted Net Ass	764,544.93	730,639.46	33,905.47
2809-99-000	TOTAL RETAINED EARNINGS:	764,544.93	730,639.46	33,905.47
2899-00-000	TOTAL EQUITY	764,544.93	730,639.46	33,905.47
2999-00-000	TOTAL LIABILITIES AND EQUITY	574,916.95	568,815.80	6,101.15





AMP 1-LHA Owned (.amp1)  
**Budget Comparison**  
 Period = May 2024  
 Book = Accrual

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual	
4190-01-000	Membership/Subscriptions/Fees	0.00	25.00	25.00	100.00	210.00	125.00	-85.00	-68.00	300.00
4190-02-000	Printing/Publications & Subscriptior	13.08	90.00	76.92	85.47	289.50	450.00	160.50	35.67	1,080.00
4190-03-000	Advertising Publications	0.00	50.00	50.00	100.00	0.00	250.00	250.00	100.00	600.00
4190-04-000	Stationery & Office Supplies	0.00	100.00	100.00	100.00	1,678.51	500.00	-1,178.51	-235.70	1,200.00
4190-06-000	Computer Equipment	0.00	100.00	100.00	100.00	0.00	500.00	500.00	100.00	1,200.00
4190-07-000	Telephone	1,128.67	800.00	-328.67	-41.08	5,465.77	4,000.00	-1,465.77	-36.64	9,600.00
4190-08-000	Postage	4.32	150.00	145.68	97.12	271.06	750.00	478.94	63.86	1,800.00
4190-09-000	Computer Software License Fees/E	4,203.86	2,163.97	-2,039.89	-94.27	21,259.20	10,819.85	-10,439.35	-96.48	25,967.64
4190-10-000	Copiers - Lease & Service	1,136.54	260.00	-876.54	-337.13	3,278.58	1,300.00	-1,978.58	-152.20	3,120.00
4190-11-000	Admin Service Contracts	15,000.00	0.00	-15,000.00	N/A	75,000.00	0.00	-75,000.00	N/A	0.00
4190-13-000	Internet	759.47	950.00	190.53	20.06	3,795.26	4,750.00	954.74	20.10	11,400.00
4190-18-000	Small Office Equipment	0.00	25.00	25.00	100.00	0.00	125.00	125.00	100.00	300.00
4190-19-000	IT Contract Fees	185.23	1,610.45	1,425.22	88.50	8,273.38	8,052.25	-221.13	-2.75	19,325.40
4190-20-100	Bank Fees - Unrestricted	140.00	85.56	-54.44	-63.63	1,260.00	427.80	-832.20	-194.53	1,026.72
4190-22-000	Other Misc Admin Expenses	0.00	150.00	150.00	100.00	1,825.75	750.00	-1,075.75	-143.43	1,800.00
4190-24-000	Govt Licenses-Fees-Permits	0.00	25.00	25.00	100.00	0.00	125.00	125.00	100.00	300.00
4190-25-000	Office Cleaning and Repairs	0.00	25.00	25.00	100.00	0.00	125.00	125.00	100.00	300.00
4190-30-000	Equipment Service Contracts	0.00	25.00	25.00	100.00	0.00	125.00	125.00	100.00	300.00
4191-00-000	Total Miscellaneous Admin Expenses	22,571.17	6,634.98	-15,936.19	-240.18	122,607.01	33,174.90	-89,432.11	-269.58	79,619.76
4199-00-000	TOTAL ADMINISTRATIVE EXPENSES	40,042.57	22,874.19	-17,168.38	-75.06	209,110.31	114,370.95	-94,739.36	-82.84	274,490.28
4200-00-000	TENANT SERVICES									
4220-00-000	Resident Functions	0.00	250.00	250.00	100.00	0.00	1,250.00	1,250.00	100.00	3,000.00
4230-00-000	Resident Services Exp	0.00	75.00	75.00	100.00	0.00	375.00	375.00	100.00	900.00
4299-00-000	TOTAL TENANT SERVICES EXPENSES	0.00	325.00	325.00	100.00	0.00	1,625.00	1,625.00	100.00	3,900.00
4300-00-000	UTILITIES									
4310-00-000	Water	893.16	969.97	76.81	7.92	8,557.37	4,849.85	-3,707.52	-76.45	11,639.64
4320-00-000	Electricity	409.44	2,298.10	1,888.66	82.18	7,917.65	11,490.50	3,572.85	31.09	27,577.20
4340-00-000	Garbage/Trash Removal	7,473.07	4,638.55	-2,834.52	-61.11	31,550.32	23,192.75	-8,357.57	-36.04	55,662.60
4390-00-000	Sewer	1,655.82	2,086.65	430.83	20.65	13,765.19	10,433.25	-3,331.94	-31.94	25,039.80
4399-00-000	TOTAL UTILITY EXPENSES	10,431.49	9,993.27	-438.22	-4.39	61,790.53	49,966.35	-11,824.18	-23.66	119,919.24
4400-00-000	MAINTENANCE AND OPERATIONS									
4400-99-000	General Maint Expense									
4410-00-000	Maintenance Salaries	4,123.54	4,270.21	146.67	3.43	27,136.84	21,351.05	-5,785.79	-27.10	51,242.52
4410-03-000	Maintenance - Compensated Abser	0.00	0.00	0.00	N/A	-1,561.14	0.00	1,561.14	N/A	0.00
4410-06-000	401K-401A Maintenance	164.94	170.81	5.87	3.44	896.78	854.05	-42.73	-5.00	2,049.72
4410-07-000	Payroll Taxes Maintenance	314.95	341.62	26.67	7.81	1,893.14	1,708.10	-185.04	-10.83	4,099.44
4410-08-000	Health/Life Insurance Maint.	1,740.14	760.05	-980.09	-128.95	8,686.43	3,800.25	-4,886.18	-128.58	9,120.60
4410-09-000	Workers Comp Maintenance	126.47	170.81	44.34	25.96	608.76	854.05	245.29	28.72	2,049.72
4410-10-000	Payroll Prep Fees Maint.	44.37	42.70	-1.67	-3.91	239.49	213.50	-25.99	-12.17	512.40
4410-11-000	Legal Shield - Maint	49.85	97.78	47.93	49.02	180.55	488.90	308.35	63.07	1,173.36
4411-00-000	Maintenance Uniforms	158.25	235.22	76.97	32.72	844.00	1,176.10	332.10	28.24	2,822.64
4413-00-000	Vehicle Repairs/Maint - Gas, Oil, Gi	683.57	568.41	-115.16	-20.26	2,043.15	2,842.05	798.90	28.11	6,820.92
4419-00-000	Total General Maint Expense	7,406.08	6,657.61	-748.47	-11.24	40,968.00	33,288.05	-7,679.95	-23.07	79,891.32
4420-00-000	Materials									
4420-01-000	Supplies-Grounds	29.86	25.00	-4.86	-19.44	490.92	125.00	-365.92	-292.74	300.00
4420-02-000	Supplies-Appliance Parts	0.00	75.00	75.00	100.00	165.32	375.00	209.68	55.91	900.00
4420-03-000	Supplies-Painting/Decorating	0.00	70.00	70.00	100.00	0.00	350.00	350.00	100.00	840.00
4420-03-100	Hardware Doors/Windows/Locks	129.82	75.00	-54.82	-73.09	1,403.42	375.00	-1,028.42	-274.25	900.00
4420-03-200	Window Treatments	0.00	25.00	25.00	100.00	70.72	125.00	54.28	43.42	300.00
4420-04-000	Electrical - Supplies/Fixtures	611.88	150.00	-461.88	-307.92	2,764.67	750.00	-2,014.67	-268.62	1,800.00
4420-05-000	Supplies-Exterminating	0.00	25.00	25.00	100.00	0.00	125.00	125.00	100.00	300.00
4420-06-000	Supplies-Janitorial/Cleaning	1,128.55	50.00	-1,078.55	-2,157.10	2,562.27	250.00	-2,312.27	-924.91	600.00
4420-07-000	Repairs - Materials & Supplies	340.21	150.00	-190.21	-126.81	911.99	750.00	-161.99	-21.60	1,800.00
4420-08-000	Supplies-Plumbing	322.17	150.00	-172.17	-114.78	895.18	750.00	-145.18	-19.36	1,800.00

AMP 1-LHA Owned (.amp1)  
**Budget Comparison**  
 Period = May 2024  
 Book = Accrual

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual	
4420-09-000	Supplies- Tools Equipmt	0.00	25.00	25.00	100.00	26.98	125.00	98.02	78.42	300.00
4420-09-100	Security Equipment,Locks,Alarms	0.00	25.00	25.00	100.00	0.00	125.00	125.00	100.00	300.00
4420-10-000	Maint - Miscellaneous Supplies	0.00	50.00	50.00	100.00	0.00	250.00	250.00	100.00	600.00
4420-10-100	Countertops/Cabinets	0.00	50.00	50.00	100.00	0.00	250.00	250.00	100.00	600.00
4420-11-000	Supplies- HVAC	143.36	225.00	81.64	36.28	713.36	1,125.00	411.64	36.59	2,700.00
4420-12-000	Supplies- Painting	170.50	25.00	-145.50	-582.00	907.89	125.00	-782.89	-626.31	300.00
4429-00-000	Total Materials	2,876.35	1,195.00	-1,681.35	-140.70	10,912.72	5,975.00	-4,937.72	-82.64	14,340.00
4430-00-000	Contract Costs									
4430-01-000	Contract-Fire Alarm/Extinguisher	0.00	50.00	50.00	100.00	0.00	250.00	250.00	100.00	600.00
4430-03-000	Contract-Building Repairs - Exterio	0.00	50.00	50.00	100.00	0.00	250.00	250.00	100.00	600.00
4430-03-100	Contract-Building Repairs - Interior	0.00	50.00	50.00	100.00	0.00	250.00	250.00	100.00	600.00
4430-03-300	Repairs - Windows/Glass	0.00	100.00	100.00	100.00	0.00	450.00	450.00	100.00	1,150.00
4430-07-000	Contract-Exterminating/Pest Contr	0.00	400.00	400.00	100.00	1,299.00	2,000.00	701.00	35.05	4,800.00
4430-11-000	Contract-Plumbing	85.00	200.00	115.00	57.50	1,674.95	900.00	-774.95	-86.11	2,300.00
4430-13-000	Contract-HVAC - Repairs & Maint	509.98	800.00	290.02	36.25	509.98	4,000.00	3,490.02	87.25	9,600.00
4430-14-000	Contract-Vehicle Maintenance	0.00	200.00	200.00	100.00	0.00	1,000.00	1,000.00	100.00	2,400.00
4430-15-000	Contract-Equipment Rental	0.00	150.00	150.00	100.00	0.00	750.00	750.00	100.00	1,800.00
4430-23-000	Contract-Consultants	0.00	200.00	200.00	100.00	0.00	1,000.00	1,000.00	100.00	2,400.00
4430-24-000	Contract-Grounds-Landscaping	0.00	4,500.00	4,500.00	100.00	33,200.00	22,500.00	-10,700.00	-47.56	54,000.00
4430-24-200	Grounds-Tree Cutting	0.00	2,000.00	2,000.00	100.00	0.00	10,000.00	10,000.00	100.00	24,000.00
4430-24-300	Contract-Pressure Wash	0.00	1,000.00	1,000.00	100.00	0.00	5,000.00	5,000.00	100.00	12,000.00
4430-27-000	Contract - Lease	1,110.69	1,110.69	0.00	0.00	5,553.45	5,553.45	0.00	0.00	13,328.28
4430-28-000	Unit Inspections	0.00	350.00	350.00	100.00	1,150.00	1,750.00	600.00	34.29	4,200.00
4430-99-000	Other Contracted Services	0.00	100.00	100.00	100.00	0.00	500.00	500.00	100.00	1,200.00
4439-00-000	Total Contract Costs	1,705.67	11,260.69	9,555.02	84.85	43,387.38	56,153.45	12,766.07	22.73	134,978.28
4499-00-000	TOTAL MAINTENANCE EXPENSES	11,988.10	19,113.30	7,125.20	37.28	95,268.10	95,416.50	148.40	0.16	229,209.60
4500-00-000	GENERAL EXPENSES									
4510-00-000	Insurance -Property/Liability	453.45	6,738.31	6,284.86	93.27	21,456.31	33,691.55	12,235.24	36.32	80,859.72
4510-01-000	General Liability Insurance - Auto	598.05	1,408.05	810.00	57.53	3,800.25	7,040.25	3,240.00	46.02	16,896.60
4599-00-000	TOTAL GENERAL EXPENSES	1,051.50	8,146.36	7,094.86	87.09	25,256.56	40,731.80	15,475.24	37.99	97,756.32
4700-00-000	HOUSING ASSISTANCE PAYMENTS									
4715-01-001	Tenant Utility Payments-PH	216.00	580.00	364.00	62.76	1,502.00	2,900.00	1,398.00	48.21	6,960.00
4715-03-000	FSS Escrow Payments	1,006.00	1,150.00	144.00	12.52	5,162.01	5,750.00	587.99	10.23	13,800.00
4799-00-000	TOTAL HOUSING ASSISTANCE PAYMENT	1,222.00	1,730.00	508.00	29.36	6,664.01	8,650.00	1,985.99	22.96	20,760.00
5000-00-000	NON-OPERATING ITEMS									
5100-01-000	Depreciation Expense	7,782.09	8,329.85	547.76	6.58	39,119.73	41,649.25	2,529.52	6.07	99,958.20
5199-00-000	TOTAL DEPRECIATION/AMORTIZATION	-10,821.33	8,329.85	19,151.18	229.91	180.63	41,649.25	41,468.62	99.57	99,958.20
5600-00-100	CAPITAL/OPER REPLACEMENT ITEMS									
5600-01-000	Refrigerators	929.00	0.00	-929.00	N/A	929.00	0.00	-929.00	N/A	0.00
5600-14-000	Doors, Windows, Exterior	304.97	0.00	-304.97	N/A	304.97	0.00	-304.97	N/A	0.00
5699-00-000	TOTAL CAPITAL/OPER REPLACEMENT EX	1,233.97	0.00	-1,233.97	N/A	1,233.97	0.00	-1,233.97	N/A	0.00
5700-02-000	Transfer Out	-18,603.42	0.00	18,603.42	N/A	-93,017.10	0.00	93,017.10	N/A	0.00
5700-99-000	Intra-Funds Transfer In/Out	0.00	0.00	0.00	N/A	54,078.00	0.00	-54,078.00	N/A	0.00
8000-00-000	TOTAL EXPENSES	73,751.72	70,511.97	-3,239.75	-4.59	438,443.21	352,409.85	-86,033.36	-24.41	845,993.64
9000-00-000	NET INCOME	-45,012.07	-19,356.40	-25,655.67	-132.54	-280,748.56	-96,632.00	-184,116.56	-190.53	-232,126.80
	NOI minus depreciation	-34,190.74				-241,628.83				

1 Total Income for Public Housing – General Asset Management Project (AMP) 1 continues to be 38.35% less than anticipated. However, please note that on June 4, 2024, HUD honored its commitment to correct the error within its electronic line of credit control system (eLOCCS). This resulted in HUD transmitting a catch-up payment for AMPs 1-3, 5, and 7 on May 6, 2024. The total payment received from HUD was \$445,462.33. Note that no funding was received for AMP 6 since West Lake 1, LTD. has already received 99.92% of its allocated funding to date.

**Balance Sheet (With Period Change)**

Period = May 2024

Book = Accrual

		<b>Balance</b>	<b>Beginning</b>	<b>Net</b>
		<b>Current Period</b>	<b>Balance</b>	<b>Change</b>
1110-00-000	Unrestricted Cash			
1111-10-000	Cash Operating 1	265,992.96	306,241.43	-40,248.47
1111-15-000	Cash-Payroll	29,553.37	45,825.21	-16,271.84
1111-90-000	Petty Cash	500.00	500.00	0.00
1111-90-100	Petty Cash Public Housing	300.00	300.00	0.00
1111-99-000	Total Unrestricted Cash	296,346.33	352,866.64	-56,520.31
1112-00-000	Restricted Cash			
1112-01-000	Cash Restricted-Security Deposits	17,953.00	17,653.00	300.00
1112-02-000	Cash Restricted - FSS Escrow	47,333.17	46,271.05	1,062.12
1112-99-000	Total Restricted Cash	65,286.17	63,924.05	1,362.12
1118-00-000	Clearing	170.99	170.99	0.00
1119-00-000	TOTAL CASH	361,803.49	416,961.68	-55,158.19
1120-00-000	ACCOUNTS AND NOTES RECEIVABLE			
1122-00-000	A/R-Tenants/Vendors	10,563.75	14,174.42	-3,610.67
1122-01-000	Allowance for Doubtful Accounts-Tenar	-9,956.31	-9,956.31	0.00
1122-99-000	TOTAL: AR	607.44	4,218.11	-3,610.67
1123-04-000	Waste Deposit	547.00	547.00	0.00
1128-99-000	Cleared Interfund Account	58,952.45	58,952.45	0.00
1129-00-099	Due From Williamstown	8,495.80	8,495.80	0.00
1129-05-000	Due from John Wright Homes	-7,674.02	0.00	-7,674.02
1129-06-000	Due from Cecil Gober	-7,053.16	0.00	-7,053.16
1129-11-000	A/R - ROSS/HUD	34,188.57	34,188.57	0.00
1129-16-000	Due from Dakota Park Non-ACC	8,136.22	8,136.22	0.00
1129-17-000	Due from Renaissance FAM Non ACC	41,737.96	41,737.96	0.00
1129-26-000	Due from Arbor Manor LTD	190.95	190.95	0.00
1129-28-000	Due from West Lake Management, LLC	-1,302.89	-1,302.89	0.00
1129-50-000	A/R - Capital Fund Grants/HUD	-660,901.48	-679,504.90	18,603.42
1129-56-000	Due from Colton Meadow	1,302.89	1,302.89	0.00
1129-78-000	Due From FSS	63,114.64	41,596.98	21,517.66
1129-80-000	Due from Section 8 HCV	7,172.09	7,172.09	0.00
1129-96-000	Due from Central Office Cost Center	8,041.22	8,041.22	0.00
1129-99-000	TOTAL: DUE FROM	-545,742.17	-571,136.07	25,393.90
1130-00-000	Lakeridge Homes 3rd Mortgage	251,000.00	251,000.00	0.00
1130-01-000	Lakeridge Homes 2nd Mortgage	50,034.40	50,034.40	0.00
1131-00-000	Colton Meadow Mortgage	450,845.00	450,845.00	0.00
1132-00-000	Villas at Lake Bonnet Mortgage	1,009,877.00	1,009,877.00	0.00
1132-50-000	A/R Villas at Lake Bonnet Mort. Interes	865,272.97	858,961.24	6,311.73
1149-00-000	TOTAL ACCOUNTS AND NOTES RECEIVAB	2,182,585.05	2,154,490.09	28,094.96
1160-00-000	OTHER CURRENT ASSETS			
1162-00-000	Investments-Unrestricted	38,346.00	38,346.00	0.00
1170-01-000	Eviction Deposit Acct.	1,000.00	1,000.00	0.00
1211-01-000	Prepaid Insurance	848.76	1,900.26	-1,051.50
1211-02-000	Prepaid Software Licenses	8,407.62	12,611.48	-4,203.86
1212-00-000	Insurance Deposit	37,400.00	37,400.00	0.00
1213-03-000	Utility Deposit - Electric	2,600.00	2,600.00	0.00
1299-00-000	TOTAL OTHER CURRENT ASSETS	88,602.38	93,857.74	-5,255.36
1300-00-000	TOTAL CURRENT ASSETS	2,632,990.92	2,665,309.51	-32,318.59
1400-00-000	NONCURRENT ASSETS			

**Balance Sheet (With Period Change)**

Period = May 2024

Book = Accrual

		<b>Balance</b>	<b>Beginning</b>	<b>Net</b>
		<b>Current Period</b>	<b>Balance</b>	<b>Change</b>
1400-01-000	FIXED ASSETS			
1400-05-000	Land	1,466,869.23	1,466,869.23	0.00
1400-06-000	Buildings	388,223.77	388,223.77	0.00
1400-07-000	Machinery & Equipment	6,687.73	6,687.73	0.00
1400-07-001	Automobiles/Vehicles	124,883.93	124,883.93	0.00
1400-08-000	Furniture & Fixtures	3,402.00	3,402.00	0.00
1400-10-000	Site Improvement-Infrastructure	582,079.00	582,079.00	0.00
1400-15-000	Construction In Progress	56,576.45	56,576.45	0.00
1405-01-000	Accum Depreciation-Buildings	-10,069,607.65	-10,066,098.53	-3,509.12
1405-02-000	Accum Depreciation- Misc FF&E	-762,082.79	-757,809.82	-4,272.97
1405-03-000	Accum Depreciation-Infrastructure	-582,079.00	-582,079.00	0.00
1410-00-000	Intangible Assets			
1420-00-000	TOTAL FIXED ASSETS (NET)	-8,785,047.33	-8,777,265.24	-7,782.09
1430-01-000	Fees & Costs - Architect & Engineering	72,255.82	72,255.82	0.00
1450-01-000	Site Improvement	4,064,767.49	4,064,767.49	0.00
1460-01-000	Dwelling Structures	5,154,722.42	5,154,722.42	0.00
1465-01-000	Dwelling Equipment	26,717.87	26,717.87	0.00
1470-01-000	Non-Dwelling Structures	679,307.53	679,307.53	0.00
1475-01-000	Non-Dwelling Equipment	737,435.65	737,435.65	0.00
1499-00-000	TOTAL NONCURRENT ASSETS	1,950,159.45	1,957,941.54	-7,782.09
1999-00-000	TOTAL ASSETS	4,583,150.37	4,623,251.05	-40,100.68
2000-00-000	LIABILITIES & EQUITY			
2001-00-000	LIABILITIES			
2100-00-000	CURRENT LIABILITIES			
2111-00-000	A/P Vendors and Contractors	11,624.38	5,721.98	5,902.40
2114-00-000	Tenant Security Deposits	17,900.00	17,900.00	0.00
2114-02-000	Security Deposit Clearing Account	831.28	831.28	0.00
2114-03-000	Security Deposit-Pet	900.00	900.00	0.00
2135-00-000	Accrued Payroll & Payroll Taxes	4,821.33	4,821.33	0.00
2138-00-000	Accrued Audit Fees	-27,884.25	-27,884.25	0.00
2138-00-001	Accrued audit fees - LHA	48,853.15	47,521.13	1,332.02
2145-00-000	Due to Federal Master	-15,675.89	-948.71	-14,727.18
2145-29-000	Due to Polk County Housing Dev.	30,500.00	30,500.00	0.00
2149-12-000	Due to Hampton Hills	57,497.99	57,497.99	0.00
2149-33-000	Due to Magnolia Pointe Sales	95,000.00	95,000.00	0.00
2149-96-000	Due to Central Office Cost Center	166,989.25	175,762.72	-8,773.47
2160-00-000	Dakota Park Subsidy Payable	-467.00	-467.00	0.00
2160-00-100	DAK CARES ACT Subsidy Payable	440.00	440.00	0.00
2162-00-000	Hampton Hills Subsidy Payable	0.01	0.01	0.00
2164-00-200	Twin Lake II Subsidy Payable	72,914.01	72,226.26	687.75
2202-00-000	Resident Participation Funds - LHA	-514.01	-514.01	0.00
2240-00-000	Tenant Prepaid Rents	3,000.47	2,176.14	824.33
2255-00-004	State of FL Unclaimed Funds	-175.00	-175.00	0.00
2260-00-000	Accrued Compensated Absences-Curre	2,884.33	2,884.33	0.00
2299-00-000	TOTAL CURRENT LIABILITIES	469,440.05	484,194.20	-14,754.15
2300-00-000	NONCURRENT LIABILITIES			
2305-00-000	Accrued Compensated Absences-LT	5,356.63	5,356.63	0.00
2307-00-000	FSS Due to Tenant Long Term	47,333.17	46,271.05	1,062.12

AMP 1-LHA Owned (.amp1)

**Balance Sheet (With Period Change)**

Period = May 2024

Book = Accrual

		<b>Balance</b>	<b>Beginning</b>	<b>Net</b>
		<b>Current Period</b>	<b>Balance</b>	<b>Change</b>
2310-00-000	Notes Payable-LT	303,000.00	303,000.00	0.00
2399-00-000	TOTAL NONCURRENT LIABILITIES	355,689.80	354,627.68	1,062.12
2499-00-000	TOTAL LIABILITIES	825,129.85	838,821.88	-13,692.03
2800-00-000	EQUITY			
2809-00-000	RETAINED EARNINGS			
2809-01-000	Invested in Capital Assets-Net of Debt	5,668,053.00	5,668,053.00	0.00
2809-02-000	Retained Earnings-Unrestricted Net Ass	-1,910,032.48	-1,883,623.83	-26,408.65
2809-99-000	TOTAL RETAINED EARNINGS:	3,758,020.52	3,784,429.17	-26,408.65
2899-00-000	TOTAL EQUITY	3,758,020.52	3,784,429.17	-26,408.65
2999-00-000	TOTAL LIABILITIES AND EQUITY	4,583,150.37	4,623,251.05	-40,100.68

Carrington Place/Dakota Park Partnership (.partdak)

**Budget Comparison**

Period = May 2024

Book = Accrual

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
2999-99-999 Revenue & Expenses									
3000-00-000 INCOME									
3100-00-000 TENANT INCOME									
3101-00-000 Rental Income									
3111-00-000 Tenant Rent	13,818.00	10,522.00	3,296.00	31.32	59,217.00	52,610.00	6,607.00	12.56	126,264.00
3112-02-000 Gain to Lease Sec8	2,822.00	2,962.00	-140.00	-4.73	14,851.00	14,810.00	41.00	0.28	35,544.00
3119-00-000 Total Rental Income	16,640.00	13,484.00	3,156.00	23.41	74,068.00	67,420.00	6,648.00	9.86	161,808.00
3120-00-000 Other Tenant Income									
3120-03-000 Damages & Cleaning	0.00	150.00	-150.00	-100.00	0.00	750.00	-750.00	-100.00	1,800.00
3120-04-000 Late and Admin Charges	0.00	200.00	-200.00	-100.00	0.00	825.00	-825.00	-100.00	2,225.00
3120-05-000 Legal Fees - Tenant	0.00	10.00	-10.00	-100.00	0.00	50.00	-50.00	-100.00	120.00
3120-06-000 NSF Charges	0.00	50.00	-50.00	-100.00	0.00	225.00	-225.00	-100.00	575.00
3120-10-000 Application Fees	0.00	0.00	0.00	N/A	200.00	0.00	200.00	N/A	0.00
3120-11-000 Forfeited Security Deposits	0.00	100.00	-100.00	-100.00	0.00	700.00	-700.00	-100.00	1,400.00
3129-00-000 Total Other Tenant Income	0.00	510.00	-510.00	-100.00	200.00	2,550.00	-2,350.00	-92.16	6,120.00
3199-00-000 TOTAL TENANT INCOME	16,640.00	13,994.00	2,646.00	18.91	74,268.00	69,970.00	4,298.00	6.14	167,928.00
3400-00-000 GRANT INCOME									
3401-00-000 Government Subsidy Income	1,111.67	10,758.50	-9,646.83	-89.67	13,340.00	53,792.50	-40,452.50	-75.20	129,102.00
3499-00-000 TOTAL GRANT INCOME	1,111.67	10,758.50	-9,646.83	-89.67	13,340.00	53,792.50	-40,452.50	-75.20	129,102.00
3600-00-000 OTHER INCOME									
3610-01-000 Interest Income - Unrestricted	0.00	15.00	-15.00	-100.00	0.00	75.00	-75.00	-100.00	180.00
3650-00-000 Miscellaneous Other Income	0.00	40.00	-40.00	-100.00	0.00	200.00	-200.00	-100.00	480.00
3699-00-000 TOTAL OTHER INCOME	0.00	55.00	-55.00	-100.00	0.00	275.00	-275.00	-100.00	660.00
3999-00-000 TOTAL INCOME	17,751.67	24,807.50	-7,055.83	-28.44	87,608.00	124,037.50	-36,429.50	-29.37	297,690.00
4000-00-000 EXPENSES									
4100-00-000 ADMINISTRATIVE									
4100-99-000 Administrative Salaries									
4110-00-000 Administrative Salaries	898.85	3,178.90	2,280.05	71.72	10,314.27	15,894.50	5,580.23	35.11	38,146.80
4110-00-001 401K-401A Admin	35.95	127.16	91.21	71.73	385.25	635.80	250.55	39.41	1,525.92
4110-00-002 Payroll Taxes Adm(SUI/FICA/FUTA)	66.54	254.31	187.77	73.84	710.74	1,271.55	560.81	44.10	3,051.72
4110-00-004 Workers Comp Admin	27.65	127.16	99.51	78.26	263.10	635.80	372.70	58.62	1,525.92
4110-00-007 Payroll Prep Fees	11.32	31.79	20.47	64.39	102.29	158.95	56.66	35.65	381.48
4110-03-000 Compensated Absences - Admin	0.00	0.00	0.00	N/A	-480.40	0.00	480.40	N/A	0.00
4110-07-000 Health/Life Insurance	0.00	200.00	200.00	100.00	0.00	1,000.00	1,000.00	100.00	2,400.00
4110-99-000 Total Administrative Salaries	1,040.31	3,919.32	2,879.01	73.46	11,295.25	19,596.60	8,301.35	42.36	47,031.84
4130-00-000 Legal Expense									
4130-00-001 Eviction Legal Fees	0.00	100.00	100.00	100.00	0.00	500.00	500.00	100.00	1,200.00
4130-02-000 Criminal Background / Credit Checks/I	0.00	25.00	25.00	100.00	25.44	125.00	99.56	79.65	300.00
4130-03-000 Tenant Screening	53.85	0.00	-53.85	N/A	514.77	0.00	-514.77	N/A	0.00
4130-04-000 General Legal Expense	0.00	100.00	100.00	100.00	0.00	500.00	500.00	100.00	1,200.00
4130-99-000 Total Legal Expense	53.85	225.00	171.15	76.07	540.21	1,125.00	584.79	51.98	2,700.00
4139-00-000 Other Admin Expenses									
4140-00-000 Travel/Training Expense	0.00	25.00	25.00	100.00	0.00	125.00	125.00	100.00	300.00
4140-00-100 Travel/Mileage	0.00	10.00	10.00	100.00	0.00	50.00	50.00	100.00	120.00
4171-00-000 Auditing Fees	918.64	925.00	6.36	0.69	4,593.20	4,625.00	31.80	0.69	11,100.00
4173-00-000 Management Fee	1,986.60	1,986.60	0.00	0.00	9,933.00	9,933.00	0.00	0.00	23,839.20
4173-02-000 Asset Management Fee	500.00	500.00	0.00	0.00	2,500.00	2,500.00	0.00	0.00	6,000.00
4189-00-000 Total Other Admin Expenses	3,405.24	3,446.60	41.36	1.20	17,026.20	17,233.00	206.80	1.20	41,359.20
4190-00-000 Miscellaneous Admin Expenses									
4190-01-000 Membership/Subscriptions/Fees	214.08	25.00	-189.08	-756.32	259.07	125.00	-134.07	-107.26	300.00





Carrington Place/Dakota Park Partnership (.partdak)

**Budget Comparison**

Period = May 2024

Book = Accrual

		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
4430-01-000	Contract-Fire Alarm/Extinguisher	0.00	60.00	60.00	100.00	562.00	300.00	-262.00	-87.33	720.00
4430-03-000	Contract-Building Repairs - Exterior	0.00	100.00	100.00	100.00	0.00	500.00	500.00	100.00	1,200.00
4430-03-100	Contract-Building Repairs - Interior	0.00	100.00	100.00	100.00	0.00	500.00	500.00	100.00	1,200.00
4430-03-300	Repairs - Windows/Glass	0.00	50.00	50.00	100.00	151.35	250.00	98.65	39.46	600.00
4430-07-000	Contract-Exterminating/Pest Control	0.00	500.00	500.00	100.00	1,110.00	2,500.00	1,390.00	55.60	6,000.00
4430-11-000	Contract-Plumbing	0.00	100.00	100.00	100.00	0.00	500.00	500.00	100.00	1,200.00
4430-13-000	Contract-HVAC - Repairs & Maint	0.00	300.00	300.00	100.00	2,000.00	1,500.00	-500.00	-33.33	4,100.00
4430-14-000	Contract-Vehicle Maintenance	0.00	25.00	25.00	100.00	0.00	125.00	125.00	100.00	300.00
4430-18-000	Contract-Alarm Monitoring	1,357.65	400.00	-957.65	-239.41	2,192.43	2,000.00	-192.43	-9.62	4,800.00
4430-24-000	Contract-Grounds-Landscaping	0.00	1,000.00	1,000.00	100.00	8,000.00	5,000.00	-3,000.00	-60.00	12,000.00
4430-24-200	Grounds-Tree Cutting	0.00	500.00	500.00	100.00	0.00	2,500.00	2,500.00	100.00	6,000.00
4430-24-300	Contract-Pressure Wash	0.00	300.00	300.00	100.00	0.00	1,500.00	1,500.00	100.00	3,600.00
4430-24-400	Unit Turn Services	0.00	0.00	0.00	N/A	7,800.00	0.00	-7,800.00	N/A	0.00
4430-28-000	Unit Inspections	0.00	300.00	300.00	100.00	0.00	1,500.00	1,500.00	100.00	3,600.00
4430-99-000	Other Contracted Services	0.00	25.00	25.00	100.00	0.00	125.00	125.00	100.00	300.00
4439-00-000	Total Contract Costs	1,357.65	3,760.00	2,402.35	63.89	21,815.78	18,800.00	-3,015.78	-16.04	45,620.00
4499-00-000	TOTAL MAINTENANCE EXPENSES	7,698.83	8,336.77	637.94	7.65	70,035.88	41,683.85	-28,352.03	-68.02	100,541.24
4500-00-000	GENERAL EXPENSES									
4510-00-000	Insurance - Property/Liability	0.00	2,905.59	2,905.59	100.00	12,204.33	14,527.95	2,323.62	15.99	34,867.08
4510-01-000	General Liability Insurance - Auto	0.00	262.50	262.50	100.00	2,562.13	1,312.50	-1,249.63	-95.21	3,150.00
4525-00-000	Real Estate Taxes	966.76	917.83	-48.93	-5.33	4,833.80	4,589.15	-244.65	-5.33	11,013.96
4570-00-000	Reduction in Rental Income	0.00	85.00	85.00	100.00	0.00	425.00	425.00	100.00	1,020.00
4599-00-000	TOTAL GENERAL EXPENSES	966.76	4,170.92	3,204.16	76.82	19,600.26	20,854.60	1,254.34	6.01	50,051.04
4700-00-000	HOUSING ASSISTANCE PAYMENTS									
4715-01-002	Tenant Utility Payments - PH	661.00	1,594.00	933.00	58.53	3,920.00	7,970.00	4,050.00	50.82	19,128.00
4715-03-000	FSS Escrow Payments	625.00	0.00	-625.00	N/A	2,500.00	0.00	-2,500.00	N/A	0.00
4799-00-000	TOTAL HOUSING ASSISTANCE PAYMENTS	1,286.00	1,594.00	308.00	19.32	6,420.00	7,970.00	1,550.00	19.45	19,128.00
5000-00-000	NON-OPERATING ITEMS									
5100-01-000	Depreciation Expense	2,113.74	2,113.74	0.00	0.00	10,568.70	10,568.70	0.00	0.00	25,364.88
5199-00-000	TOTAL DEPRECIATION/AMORTIZATION	2,113.74	-5,686.26	-7,800.00	-137.17	10,568.70	-28,431.30	-39,000.00	-137.17	-68,235.12
5600-00-100	CAPITAL/OPER REPLACEMENT ITEMS									
5600-01-000	Refrigerators	0.00	300.00	300.00	100.00	975.99	1,500.00	524.01	34.93	3,600.00
5600-02-000	Stoves/Ranges	664.05	200.00	-464.05	-232.02	664.05	1,000.00	335.95	33.60	2,400.00
5600-03-000	Roofs	0.00	1,000.00	1,000.00	100.00	0.00	5,000.00	5,000.00	100.00	12,000.00
5600-04-000	Hot Water Heaters	0.00	300.00	300.00	100.00	0.00	1,500.00	1,500.00	100.00	3,600.00
5600-05-000	Parking Lots/Paving	0.00	600.00	600.00	100.00	0.00	3,000.00	3,000.00	100.00	7,200.00
5600-06-000	Cabinet/Counter Tops	0.00	500.00	500.00	100.00	0.00	2,500.00	2,500.00	100.00	6,000.00
5600-08-000	HVAC(Buildings, units, etc...)	0.00	2,000.00	2,000.00	100.00	0.00	10,000.00	10,000.00	100.00	24,000.00
5600-12-000	Carpet & Flooring Replacement	0.00	500.00	500.00	100.00	0.00	2,500.00	2,500.00	100.00	6,000.00
5600-13-000	Community Room	0.00	100.00	100.00	100.00	0.00	500.00	500.00	100.00	1,200.00
5600-14-000	Doors, Windows, Exterior	0.00	100.00	100.00	100.00	0.00	500.00	500.00	100.00	1,200.00
5600-15-000	Play Ground Equipment	0.00	1,500.00	1,500.00	100.00	0.00	7,500.00	7,500.00	100.00	18,000.00
5600-16-000	Interior Replacements	0.00	100.00	100.00	100.00	0.00	500.00	500.00	100.00	1,200.00
5600-17-000	Ceiling Fans	0.00	100.00	100.00	100.00	0.00	500.00	500.00	100.00	1,200.00
5600-18-000	Other Capital Replacement	0.00	500.00	500.00	100.00	0.00	2,500.00	2,500.00	100.00	6,000.00
5699-00-000	TOTAL CAPITAL/OPER REPLACEMENT EXPEN	664.05	7,800.00	7,135.95	91.49	1,640.04	39,000.00	37,359.96	95.79	93,600.00
5699-01-000	Rmbrs. Replacement Reserve	0.00	-7,800.00	-7,800.00	-100.00	0.00	-39,000.00	-39,000.00	-100.00	-93,600.00
8000-00-000	TOTAL EXPENSES	20,773.87	36,192.58	15,418.71	42.60	159,765.07	180,962.90	21,197.83	11.71	434,810.96
9000-00-000	<b>NET INCOME</b>	<b>-3,022.20</b>	<b>-11,385.08</b>	<b>8,362.88</b>	<b>73.45</b>	<b>-72,157.07</b>	<b>-56,925.40</b>	<b>-15,231.67</b>	<b>-26.76</b>	<b>-137,120.96</b>
	<b>Net Income after depreciation</b>	<b>-908.46</b>				<b>-61,588.37</b>				

Carrington Place/Dakota Park Partnership (.partdak)

**Budget Comparison**

Period = May 2024

Book = Accrual

	<b>PTD Actual</b>	<b>PTD Budget</b>	<b>Variance</b>	<b>% Var</b>	<b>YTD Actual</b>	<b>YTD Budget</b>	<b>Variance</b>	<b>% Var</b>	<b>Annual</b>
1	Net Operating Income (NOI) continues to be less than anticipated. However, note that on June 4, 2024, Dakota Park received \$50,060 in subsidy from the Department of Housing and Urban Development (HUD). This funding was to compensate the property for an error in the subsidy calculation for Dakota Park within eLOCCS. This error contributed to AMP 2 receiving \$7,898.67/month less in operating subsidy during the months of January – May, 2024. Now that the error has been corrected, the property should have the funding necessary to at least perform at breakeven moving forward.								

**Balance Sheet (With Period Change)**

Period = May 2024

Book = Accrual

		<b>Balance</b>	<b>Beginning</b>	<b>Net</b>
		<b>Current Period</b>	<b>Balance</b>	<b>Change</b>
1110-00-000	Unrestricted Cash			
1111-10-000	Cash Operating 1	6,650.09	-5,283.55	11,933.64
1111-15-000	Cash-Payroll	-51,857.54	-44,064.40	-7,793.14
1111-90-000	Petty Cash	600.00	600.00	0.00
1111-99-000	Total Unrestricted Cash	-44,607.45	-48,747.95	4,140.50
1112-00-000	Restricted Cash			
1112-01-000	Cash Restricted-Security Deposits	12,649.00	12,649.00	0.00
1112-02-000	Cash Restricted - FSS Escrow	4,588.00	3,963.00	625.00
1112-04-000	Cash Restricted-Reserve for Replac	7,103.74	6,437.07	666.67
1112-99-000	Total Restricted Cash	24,340.74	23,049.07	1,291.67
1119-00-000	TOTAL CASH	-20,266.71	-25,698.88	5,432.17
1120-00-000	ACCOUNTS AND NOTES RECEIVABLE			
1122-00-000	A/R-Tenants/Vendors	4,461.91	3,689.91	772.00
1122-01-000	Allowance for Doubtful Accounts-Tenar	-8,166.91	-8,166.91	0.00
1122-99-000	TOTAL: AR	-3,705.00	-4,477.00	772.00
1129-17-000	Due from Renaissance FAM Non ACC	5,424.10	5,424.10	0.00
1129-20-000	Due from LPHC	75,251.87	75,251.87	0.00
1149-00-000	TOTAL ACCOUNTS AND NOTES RECEIVAB	76,970.97	76,198.97	772.00
1160-00-000	OTHER CURRENT ASSETS			
1170-01-000	Eviction Deposit Acct.	500.00	500.00	0.00
1211-01-000	Prepaid Insurance	1,301.96	1,301.96	0.00
1211-02-000	Prepaid Software Licenses	2,541.61	3,874.95	-1,333.34
1213-00-000	Utility Deposit	7,060.00	7,060.00	0.00
1299-00-000	TOTAL OTHER CURRENT ASSETS	11,403.57	12,736.91	-1,333.34
1300-00-000	TOTAL CURRENT ASSETS	68,107.83	63,237.00	4,870.83
1400-00-000	NONCURRENT ASSETS			
1400-01-000	FIXED ASSETS			
1400-05-000	Land	34,672.00	34,672.00	0.00
1400-06-000	Buildings	892,048.00	892,048.00	0.00
1400-06-200	Building Improvements	14,150.00	14,150.00	0.00
1400-08-000	Furniture & Fixtures	7,332.43	7,332.43	0.00
1405-01-000	Accum Depreciation-Buildings	-288,238.65	-286,211.76	-2,026.89
1405-02-000	Accum Depreciation- Misc FF&E	-8,250.75	-8,163.90	-86.85
1410-00-000	Intangible Assets			
1410-02-000	Compliance Fees	1,640.00	1,640.00	0.00
1410-03-000	Monitoring Fees	41,744.00	41,744.00	0.00
1411-01-000	AA Compliance Fees	-1,640.00	-1,640.00	0.00
1411-02-000	AA Monitoring Fees	-41,744.00	-41,744.00	0.00
1420-00-000	TOTAL FIXED ASSETS (NET)	651,713.03	653,826.77	-2,113.74
1499-00-000	TOTAL NONCURRENT ASSETS	651,713.03	653,826.77	-2,113.74
1999-00-000	TOTAL ASSETS	719,820.86	717,063.77	2,757.09
2000-00-000	LIABILITIES & EQUITY			
2001-00-000	LIABILITIES			
2100-00-000	CURRENT LIABILITIES			
2111-00-000	A/P Vendors and Contractors	3,504.22	1,137.33	2,366.89

**Balance Sheet (With Period Change)**

Period = May 2024

Book = Accrual

		<b>Balance</b>	<b>Beginning</b>	<b>Net</b>
		<b>Current Period</b>	<b>Balance</b>	<b>Change</b>
2114-00-000	Tenant Security Deposits	13,889.00	13,289.00	600.00
2119-92-000	Accrued Property Taxes	5,238.03	4,271.27	966.76
2119-94-000	Accrued Interest - HOPE VI	742,876.07	742,876.07	0.00
2131-00-000	Accrued Interest Payable	6,287.00	6,287.00	0.00
2134-00-000	Accrued Interest - Future Advance	11,363.00	11,363.00	0.00
2135-00-000	Accrued Payroll & Payroll Taxes	1,772.27	1,772.27	0.00
2138-00-000	Accrued Audit Fees	-28,906.95	-28,906.95	0.00
2138-00-001	Accrued audit fees - LHA	18,586.50	17,667.86	918.64
2145-00-000	Due to Federal Master	8,136.22	8,136.22	0.00
2145-05-000	Due to (17) Renaissance Family Non-A	36,481.70	36,481.70	0.00
2146-00-000	Due to LPHC General	15,500.00	15,500.00	0.00
2240-00-000	Tenant Prepaid Rents	2,615.24	2,313.24	302.00
2250-00-000	Contract Retentions	19,974.37	19,974.37	0.00
2260-00-000	Accrued Compensated Absences-Curre	251.11	251.11	0.00
2298-00-002	Note Payable PCHD	239,503.97	239,503.97	0.00
2299-00-000	TOTAL CURRENT LIABILITIES	1,097,071.75	1,091,917.46	5,154.29
2300-00-000	NONCURRENT LIABILITIES			
2305-00-000	Accrued Compensated Absences-LT	466.36	466.36	0.00
2307-00-000	FSS Due to Tenant Long Term	4,588.00	3,963.00	625.00
2310-01-000	Due to Affiliates	149,859.50	149,859.50	0.00
2310-02-000	Due to Partner	19,033.64	19,033.64	0.00
2310-03-000	Due to GP	84,778.00	84,778.00	0.00
2310-04-000	Due to LP	21,142.00	21,142.00	0.00
2310-10-000	Permanent Loan - HOPE VI	714,591.00	714,591.00	0.00
2310-30-000	Permanent Loan - LHA	101,380.00	101,380.00	0.00
2399-00-000	TOTAL NONCURRENT LIABILITIES	1,095,838.50	1,095,213.50	625.00
2499-00-000	TOTAL LIABILITIES	2,192,910.25	2,187,130.96	5,779.29
2800-00-000	EQUITY			
2801-00-000	CONTRIBUTED CAPITAL			
2802-01-000	Capital - LP	-1,219,110.00	-1,219,110.00	0.00
2802-02-000	Capital - GP2	240,496.13	240,496.13	0.00
2805-99-000	TOTAL CONTRIBUTED CAPITAL	-978,613.87	-978,613.87	0.00
2809-00-000	RETAINED EARNINGS			
2809-02-000	Retained Earnings-Unrestricted Net As	-494,475.52	-491,453.32	-3,022.20
2809-99-000	TOTAL RETAINED EARNINGS:	-494,475.52	-491,453.32	-3,022.20
2899-00-000	TOTAL EQUITY	-1,473,089.39	-1,470,067.19	-3,022.20
2999-00-000	TOTAL LIABILITIES AND EQUITY	719,820.86	717,063.77	2,757.09

Renaissance Partnership (.partren)  
**Budget Comparison**  
 Period = May 2024  
 Book = Accrual

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
2999-99-999	Revenue & Expenses								
3000-00-000	INCOME								
3100-00-000	TENANT INCOME								
3101-00-000	Rental Income								
3111-00-000									
3112-02-000	64,465.00	67,448.00	-2,983.00	-4.42	326,468.00	337,240.00	-10,772.00	-3.19	809,376.00
3119-00-000	24,932.00	21,566.00	3,366.00	15.61	124,232.00	107,830.00	16,402.00	15.21	258,792.00
3120-00-000	89,397.00	89,014.00	383.00	0.43	450,700.00	445,070.00	5,630.00	1.26	1,068,168.00
3120-00-000	Other Tenant Income								
3120-01-100	448.08	0.00	448.08	N/A	2,221.51	0.00	2,221.51	N/A	0.00
3120-03-000	0.00	150.00	-150.00	-100.00	171.00	750.00	-579.00	-77.20	1,800.00
3120-04-000	0.00	150.00	-150.00	-100.00	230.00	750.00	-520.00	-69.33	1,800.00
3120-05-000	0.00	150.00	-150.00	-100.00	0.00	750.00	-750.00	-100.00	1,800.00
3120-06-000	0.00	25.00	-25.00	-100.00	20.00	125.00	-105.00	-84.00	300.00
3120-09-000	150.00	15.00	135.00	900.00	210.00	75.00	135.00	180.00	180.00
3120-10-000	120.00	60.00	60.00	100.00	545.00	300.00	245.00	81.67	720.00
3120-11-000	600.00	100.00	500.00	500.00	600.00	500.00	100.00	20.00	1,200.00
3129-00-000	1,318.08	650.00	668.08	102.78	3,997.51	3,250.00	747.51	23.00	7,800.00
3199-00-000	90,715.08	89,664.00	1,051.08	1.17	454,697.51	448,320.00	6,377.51	1.42	1,075,968.00
3400-00-000	GRANT INCOME								
3401-00-000	4,141.59	0.00	4,141.59	N/A	49,688.00	0.00	49,688.00	N/A	0.00
3499-00-000	4,141.59	0.00	4,141.59	N/A	49,688.00	0.00	49,688.00	N/A	0.00
3600-00-000	OTHER INCOME								
3610-00-000	0.00	90.00	-90.00	-100.00	0.00	450.00	-450.00	-100.00	1,080.00
3610-01-000	3,315.67	10.00	3,305.67	33,056.70	17,395.72	50.00	17,345.72	34,691.44	120.00
3690-00-000	0.00	0.00	0.00	N/A	15,652.53	0.00	15,652.53	N/A	0.00
3699-00-000	3,315.67	100.00	3,215.67	3,215.67	33,048.25	500.00	32,548.25	6,509.65	1,200.00
3999-00-000	98,172.34	89,764.00	8,408.34	9.37	537,433.76	448,820.00	88,613.76	19.74	1,077,168.00
4000-00-000	EXPENSES								
4100-00-000	ADMINISTRATIVE								
4100-99-000	Administrative Salaries								
4110-00-000	7,017.72	10,727.53	3,709.81	34.58	47,705.95	53,637.65	5,931.70	11.06	128,730.36
4110-00-001	280.72	137.25	-143.47	-104.53	1,589.35	823.51	-765.84	-93.00	1,990.15
4110-00-002	529.54	274.51	-255.03	-92.90	3,121.07	1,647.05	-1,474.02	-89.49	3,980.37
4110-00-004	215.22	137.25	-77.97	-56.81	1,085.42	823.51	-261.91	-31.80	1,990.15
4110-00-006	113.70	35.00	-78.70	-224.86	453.75	175.00	-278.75	-159.29	420.00
4110-00-007	75.51	34.31	-41.20	-120.08	424.60	205.87	-218.73	-106.25	497.52
4110-03-000	0.00	0.00	0.00	N/A	-6,573.70	0.00	6,573.70	N/A	0.00
4110-07-000	2,615.54	890.08	-1,725.46	-193.85	13,057.76	4,450.40	-8,607.36	-193.41	10,680.96
4110-99-000	10,847.95	12,235.93	1,387.98	11.34	60,864.20	61,762.99	898.79	1.46	148,289.51
4130-00-000	Legal Expense								
4130-00-001	325.00	1,110.00	785.00	70.72	2,393.00	5,550.00	3,157.00	56.88	13,320.00
4130-02-000	0.00	75.00	75.00	100.00	240.85	375.00	134.15	35.77	900.00
4130-03-000	0.00	0.00	0.00	N/A	3.75	0.00	-3.75	N/A	0.00
4130-04-000	65.00	20.00	-45.00	-225.00	1,072.50	100.00	-972.50	-972.50	240.00
4130-99-000	390.00	1,205.00	815.00	67.63	3,710.10	6,025.00	2,314.90	38.42	14,460.00
4139-00-000	Other Admin Expenses								
4140-00-000	0.00	150.00	150.00	100.00	254.25	750.00	495.75	66.10	1,800.00
4140-00-100	22.78	0.00	-22.78	N/A	22.78	0.00	-22.78	N/A	0.00
4170-00-000	1,470.00	540.00	-930.00	-172.22	7,350.00	2,700.00	-4,650.00	-172.22	6,480.00
4171-00-000	2,480.32	775.00	-1,705.32	-220.04	12,401.60	3,875.00	-8,526.60	-220.04	9,300.00

Renaissance Partnership (.partren)  
**Budget Comparison**  
 Period = May 2024  
 Book = Accrual

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual	
4173-00-000	Management Fee	11,297.72	4,706.66	-6,591.06	-140.04	56,488.60	23,533.30	-32,955.30	-140.04	56,479.92
4173-02-000	Asset Management Fee	1,080.00	0.00	-1,080.00	N/A	5,400.00	0.00	-5,400.00	N/A	0.00
4173-03-000	Asset Management Fee-FHFC	0.00	400.00	400.00	100.00	0.00	2,000.00	2,000.00	100.00	4,800.00
4189-00-000	Total Other Admin Expenses	16,350.82	6,571.66	-9,779.16	-148.81	81,917.23	32,858.30	-49,058.93	-149.30	78,859.92
4190-00-000	Miscellaneous Admin Expenses									
4190-01-000	Membership/Subscriptions/Fees	214.08	25.00	-189.08	-756.32	259.07	125.00	-134.07	-107.26	300.00
4190-02-000	Printing/Publications & Subscription	99.83	70.00	-29.83	-42.61	732.06	350.00	-382.06	-109.16	840.00
4190-03-000	Advertising Publications	0.00	200.00	200.00	100.00	0.00	1,000.00	1,000.00	100.00	2,400.00
4190-04-000	Stationery & Office Supplies	101.97	50.00	-51.97	-103.94	974.75	250.00	-724.75	-289.90	600.00
4190-06-000	Computer Equipment	0.00	300.00	300.00	100.00	1,201.00	1,500.00	299.00	19.93	3,600.00
4190-07-000	Telephone	1,042.54	300.00	-742.54	-247.51	5,894.31	1,500.00	-4,394.31	-292.95	3,600.00
4190-08-000	Postage	4.32	60.00	55.68	92.80	566.24	300.00	-266.24	-88.75	720.00
4190-09-000	Computer Software License Fees/E	3,333.34	650.00	-2,683.34	-412.82	16,906.60	3,250.00	-13,656.60	-420.20	7,800.00
4190-10-000	Copiers - Lease & Service	386.97	130.00	-256.97	-197.67	2,102.14	650.00	-1,452.14	-223.41	1,560.00
4190-13-000	Internet	1,341.84	260.00	-1,081.84	-416.09	4,329.59	1,300.00	-3,029.59	-233.05	3,120.00
4190-18-000	Small Office Equipment	167.36	0.00	-167.36	N/A	167.36	0.00	-167.36	N/A	0.00
4190-19-000	IT Contract Fees	972.48	750.00	-222.48	-29.66	4,309.36	3,750.00	-559.36	-14.92	9,000.00
4190-22-000	Other Misc Admin Expenses	490.14	200.00	-290.14	-145.07	3,287.41	1,000.00	-2,287.41	-228.74	2,400.00
4190-22-001	Finance Manager Share Salary	0.00	0.00	0.00	N/A	21.40	0.00	-21.40	N/A	0.00
4190-22-300	Misc Renting Expense & Compliance	0.00	400.00	400.00	100.00	0.00	2,000.00	2,000.00	100.00	4,800.00
4190-23-000	Compliance Fees	863.40	0.00	-863.40	N/A	4,317.00	0.00	-4,317.00	N/A	0.00
4190-24-000	Govt Licenses-Fees-Permits	0.00	100.00	100.00	100.00	652.50	500.00	-152.50	-30.50	1,200.00
4191-00-000	Total Miscellaneous Admin Expenses	9,018.27	3,495.00	-5,523.27	-158.03	45,699.39	17,475.00	-28,224.39	-161.51	41,940.00
4199-00-000	TOTAL ADMINISTRATIVE EXPENSES	36,607.04	23,507.59	-13,099.45	-55.72	192,212.32	118,121.29	-74,091.03	-62.72	283,549.43
4200-00-000	TENANT SERVICES									
4230-00-000	Resident Services Exp	0.00	150.00	150.00	100.00	0.00	750.00	750.00	100.00	1,800.00
4299-00-000	TOTAL TENANT SERVICES EXPENSES	0.00	150.00	150.00	100.00	0.00	750.00	750.00	100.00	1,800.00
4300-00-000	UTILITIES									
4310-00-000	Water	1,104.22	0.00	-1,104.22	N/A	7,806.36	0.00	-7,806.36	N/A	0.00
4320-00-000	Electricity	3,564.46	600.00	-2,964.46	-494.08	18,657.94	3,000.00	-15,657.94	-521.93	7,200.00
4340-00-000	Garbage/Trash Removal	1,416.51	3,100.00	1,683.49	54.31	10,309.13	15,500.00	5,190.87	33.49	37,200.00
4390-00-000	Sewer	2,846.30	0.00	-2,846.30	N/A	20,407.44	0.00	-20,407.44	N/A	0.00
4390-01-100	Water/Sewer Combined	0.00	5,600.00	5,600.00	100.00	0.00	28,000.00	28,000.00	100.00	67,200.00
4399-00-000	TOTAL UTILITY EXPENSES	8,931.49	9,300.00	368.51	3.96	57,180.87	46,500.00	-10,680.87	-22.97	111,600.00
4400-00-000	MAINTENANCE AND OPERATIONS									
4400-99-000	General Maint Expense									
4410-00-000	Maintenance Salaries	19,778.11	17,228.00	-2,550.11	-14.80	144,954.77	86,140.00	-58,814.77	-68.28	206,736.00
4410-03-000	Maintenance - Compensated Absber	0.00	0.00	0.00	N/A	-12,208.29	0.00	12,208.29	N/A	0.00
4410-06-000	401K-401A Maintenance	627.70	689.12	61.42	8.91	4,102.70	3,445.60	-657.10	-19.07	8,269.44
4410-07-000	Payroll Taxes Maintenance	1,502.66	279.05	-1,223.61	-438.49	10,229.20	1,534.77	-8,694.43	-566.50	3,906.68
4410-08-000	Health/Life Insurance Maint.	4,906.71	2,876.56	-2,030.15	-70.58	25,012.34	14,382.80	-10,629.54	-73.90	34,518.72
4410-09-000	Workers Comp Maintenance	606.25	139.52	-466.73	-334.53	3,454.89	767.37	-2,687.52	-350.22	1,953.32
4410-10-000	Payroll Prep Fees Maint.	207.29	34.88	-172.41	-494.29	1,382.95	191.84	-1,191.11	-620.89	488.32
4410-11-000	Legal Shield - Maint	231.40	40.00	-191.40	-478.50	629.55	200.00	-429.55	-214.78	480.00
4411-00-000	Maintenance Uniforms	216.36	70.00	-146.36	-209.09	1,160.99	430.00	-730.99	-170.00	1,160.00
4413-00-000	Vehicle Repairs/Maint - Gas, Oil, G	727.06	400.00	-327.06	-81.76	2,789.23	1,900.00	-889.23	-46.80	4,400.00
4419-00-000	Total General Maint Expense	28,803.54	21,757.13	-7,046.41	-32.39	181,508.33	108,992.38	-72,515.95	-66.53	261,912.48
4420-00-000	Materials									
4420-01-000	Supplies-Grounds	0.00	650.00	650.00	100.00	40.60	3,250.00	3,209.40	98.75	7,800.00
4420-02-000	Supplies-Appliance Parts	859.71	250.00	-609.71	-243.88	2,091.96	1,250.00	-841.96	-67.36	3,000.00
4420-03-000	Supplies-Painting/Decorating	0.00	125.00	125.00	100.00	0.00	625.00	625.00	100.00	1,500.00
4420-03-100	Hardware Doors/Windows/Locks	0.00	100.00	100.00	100.00	748.57	500.00	-248.57	-49.71	1,200.00
4420-03-200	Window Treatments	0.00	130.00	130.00	100.00	800.19	650.00	-150.19	-23.11	1,560.00
4420-04-000	Electrical - Supplies/Fixtures	0.00	200.00	200.00	100.00	3,109.49	1,000.00	-2,109.49	-210.95	2,400.00



Renaissance Partnership (.partren)  
**Budget Comparison**  
 Period = May 2024  
 Book = Accrual

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual	
4420-05-000	Supplies-Exterminating	0.00	0.00	0.00	N/A	91.73	0.00	-91.73	N/A	0.00
4420-06-000	Supplies-Janitorial/Cleaning	75.00	150.00	75.00	50.00	1,201.41	750.00	-451.41	-60.19	1,800.00
4420-07-000	Repairs - Materials & Supplies	0.00	100.00	100.00	100.00	802.17	500.00	-302.17	-60.43	1,200.00
4420-08-000	Supplies-Plumbing	95.90	270.00	174.10	64.48	2,434.89	1,350.00	-1,084.89	-80.36	3,240.00
4420-09-000	Supplies- Tools Equipmt	0.00	150.00	150.00	100.00	389.47	750.00	360.53	48.07	1,800.00
4420-09-100	Security Equipment,Locks,Alarms	0.00	300.00	300.00	100.00	1,608.97	1,500.00	-108.97	-7.26	3,600.00
4420-10-000	Maint - Miscellaneous Supplies	0.00	400.00	400.00	100.00	228.64	2,000.00	1,771.36	88.57	4,800.00
4420-10-100	Countertops/Cabinets	0.00	0.00	0.00	N/A	370.00	0.00	-370.00	N/A	0.00
4420-11-000	Supplies- HVAC	0.00	300.00	300.00	100.00	2,075.89	1,500.00	-575.89	-38.39	3,600.00
4420-12-000	Supplies- Painting	0.00	200.00	200.00	100.00	692.54	1,000.00	307.46	30.75	2,400.00
4429-00-000	Total Materials	1,030.61	3,325.00	2,294.39	69.00	16,686.52	16,625.00	-61.52	-0.37	39,900.00
4430-00-000	Contract Costs									
4430-01-000	Contract-Fire Alarm/Extinguisher	0.00	160.00	160.00	100.00	679.92	800.00	120.08	15.01	1,920.00
4430-03-000	Contract-Building Repairs - Exterio	0.00	300.00	300.00	100.00	162.00	1,500.00	1,338.00	89.20	3,600.00
4430-03-100	Contract-Building Repairs - Interior	0.00	150.00	150.00	100.00	0.00	750.00	750.00	100.00	1,800.00
4430-03-300	Repairs - Windows/Glass	0.00	25.00	25.00	100.00	0.00	125.00	125.00	100.00	300.00
4430-05-000	Contract-Decorating/Painting	0.00	75.00	75.00	100.00	0.00	375.00	375.00	100.00	900.00
4430-06-000	Contract-Electrical	0.00	0.00	0.00	N/A	117.63	0.00	-117.63	N/A	0.00
4430-07-000	Contract-Exterminating/Pest Contr	579.00	500.00	-79.00	-15.80	4,527.00	2,500.00	-2,027.00	-81.08	6,000.00
4430-13-000	Contract-HVAC - Repairs & Maint	0.00	870.00	870.00	100.00	1,150.00	4,350.00	3,200.00	73.56	10,440.00
4430-17-000	Contract-Elevator Monitoring	0.00	0.00	0.00	N/A	2,163.50	0.00	-2,163.50	N/A	0.00
4430-18-000	Contract-Alarm Monitoring	1,447.63	499.99	-947.64	-189.53	6,174.63	2,499.95	-3,674.68	-146.99	5,999.88
4430-24-000	Contract-Grounds-Landscaping	0.00	2,585.00	2,585.00	100.00	16,000.00	12,925.00	-3,075.00	-23.79	31,020.00
4430-24-200	Grounds-Tree Cutting	0.00	0.00	0.00	N/A	11,000.00	0.00	-11,000.00	N/A	0.00
4430-24-300	Contract-Pressure Wash	0.00	739.58	739.58	100.00	0.00	3,697.90	3,697.90	100.00	8,874.96
4430-24-400	Unit Turn Services	0.00	0.00	0.00	N/A	5,205.00	0.00	-5,205.00	N/A	0.00
4430-26-000	Contract-Security Camera System	0.00	50.00	50.00	100.00	0.00	250.00	250.00	100.00	600.00
4430-27-000	Contract - Lease	1,110.69	380.00	-730.69	-192.29	5,553.45	1,900.00	-3,653.45	-192.29	4,560.00
4430-28-000	Unit Inspections	0.00	400.00	400.00	100.00	0.00	2,000.00	2,000.00	100.00	4,800.00
4439-00-000	Total Contract Costs	3,137.32	6,734.57	3,597.25	53.41	52,733.13	33,672.85	-19,060.28	-56.60	80,814.84
4499-00-000	TOTAL MAINTENANCE EXPENSES	32,971.47	31,816.70	-1,154.77	-3.63	250,927.98	159,290.23	-91,637.75	-57.53	382,627.32
4500-00-000	GENERAL EXPENSES									
4510-00-000	Insurance -Property/Liability	302.30	7,361.42	7,059.12	95.89	78,501.04	36,807.10	-41,693.94	-113.28	88,337.04
4510-01-000	General Liability Insurance - Auto	398.70	2,605.32	2,206.62	84.70	2,803.50	13,026.60	10,223.10	78.48	31,263.84
4570-00-000	Reduction in Rental Income	0.00	250.00	250.00	100.00	0.00	1,250.00	1,250.00	100.00	3,000.00
4599-00-000	TOTAL GENERAL EXPENSES	701.00	10,216.74	9,515.74	93.14	81,304.54	51,083.70	-30,220.84	-59.16	122,600.88
4700-00-000	HOUSING ASSISTANCE PAYMENTS									
4715-01-001	Tenant Utility Payments-PH	0.00	0.00	0.00	N/A	862.00	0.00	-862.00	N/A	0.00
4715-01-002	Tenant Utility Payments - PH	2,453.00	1,900.00	-553.00	-29.11	11,596.00	9,500.00	-2,096.00	-22.06	22,800.00
4715-03-000	FSS Escrow Payments	3,057.98	800.00	-2,257.98	-282.25	15,889.98	4,000.00	-11,889.98	-297.25	9,600.00
4799-00-000	TOTAL HOUSING ASSISTANCE PAYMENT	5,510.98	2,700.00	-2,810.98	-104.11	28,347.98	13,500.00	-14,847.98	-109.98	32,400.00
4800-00-000	FINANCING EXPENSE									
4856-00-000	TD Bank Loan	20,639.37	20,369.37	-270.00	-1.33	103,210.29	102,116.85	-1,093.44	-1.07	246,322.44
4857-00-000	Debt Service Contra Account	-16,296.89	15,780.79	32,077.68	203.27	-81,109.88	78,903.95	160,013.83	202.80	189,369.48
4899-00-000	TOTAL FINANCING EXPENSES	4,342.48	36,150.16	31,807.68	87.99	22,100.41	181,020.80	158,920.39	87.79	435,691.92
5000-00-000	NON-OPERATING ITEMS									
5100-01-000	Depreciation Expense	57,653.22	57,653.22	0.00	0.00	288,266.10	288,266.10	0.00	0.00	691,838.64
5100-50-000	Amortization Expense	247.99	247.99	0.00	0.00	1,239.95	1,239.95	0.00	0.00	2,975.88
5199-00-000	TOTAL DEPRECIATION/AMORTIZATION	57,901.21	43,881.21	-14,020.00	-31.95	289,506.05	219,406.05	-70,100.00	-31.95	526,574.52
5600-00-100	CAPITAL/OPER REPLACEMENT ITEMS									
5600-01-000	Refrigerators	0.00	900.00	900.00	100.00	1,249.81	4,500.00	3,250.19	72.23	10,800.00
5600-02-000	Stoves/Ranges	0.00	600.00	600.00	100.00	1,968.85	3,000.00	1,031.15	34.37	7,200.00

Renaissance Partnership (.partren)  
**Budget Comparison**  
 Period = May 2024  
 Book = Accrual

		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
5600-03-000	Roofs	0.00	500.00	500.00	100.00	0.00	2,500.00	2,500.00	100.00	6,000.00
5600-04-000	Hot Water Heaters	0.00	250.00	250.00	100.00	589.82	1,250.00	660.18	52.81	3,000.00
5600-05-000	Parking Lots/Paving	0.00	500.00	500.00	100.00	0.00	2,500.00	2,500.00	100.00	6,000.00
5600-06-000	Cabinet/Counter Tops	0.00	400.00	400.00	100.00	1,325.00	2,000.00	675.00	33.75	4,800.00
5600-07-000	Grounds Improvements	0.00	1,500.00	1,500.00	100.00	0.00	7,500.00	7,500.00	100.00	18,000.00
5600-08-000	HVAC(Buildings, units, etc...)	0.00	4,000.00	4,000.00	100.00	0.00	20,000.00	20,000.00	100.00	48,000.00
5600-12-000	Carpet & Flooring Replacement	3,118.16	0.00	-3,118.16	N/A	8,409.22	0.00	-8,409.22	N/A	0.00
5600-13-000	Community Room	0.00	250.00	250.00	100.00	0.00	1,250.00	1,250.00	100.00	3,000.00
5600-14-000	Doors, Windows, Exterior	0.00	0.00	0.00	N/A	239.68	0.00	-239.68	N/A	0.00
5600-15-000	Play Ground Equipment	0.00	2,500.00	2,500.00	100.00	0.00	12,500.00	12,500.00	100.00	30,000.00
5600-16-000	Interior Replacements	0.00	0.00	0.00	N/A	1,412.00	0.00	-1,412.00	N/A	0.00
5600-17-000	Ceiling Fans	0.00	120.00	120.00	100.00	0.00	600.00	600.00	100.00	1,440.00
5600-18-000	Other Capital Replacement	0.00	2,500.00	2,500.00	100.00	10,678.86	12,500.00	1,821.14	14.57	30,000.00
5699-00-000	TOTAL CAPITAL/OPER REPLACEMENT EXP	3,118.16	14,020.00	10,901.84	77.76	25,873.24	70,100.00	44,226.76	63.09	168,240.00
5699-01-000	Rmbrs. Replacement Reserve	0.00	-14,020.00	-14,020.00	-100.00	0.00	-70,100.00	-70,100.00	-100.00	-168,240.00
8000-00-000	TOTAL EXPENSES	150,083.83	185,762.40	35,678.57	19.21	947,453.39	929,872.07	-17,581.32	-1.89	2,233,324.07
<b>9000-00-000</b>	<b>NET INCOME</b>	<b>-51,911.49</b>	<b>-95,998.40</b>	<b>44,086.91</b>	<b>45.92</b>	<b>-410,019.63</b>	<b>-481,052.07</b>	<b>71,032.44</b>	<b>14.77</b>	<b>-1,156,156.07</b>
	Net Income after depreciation	5,989.72				-120,513.58				

1 Net Operating Income (NOI) continues to be less than anticipated. However, note that on June 4, 2024, Renaissance received \$172,552.33 in subsidy from the Department of Housing and Urban Development (HUD). This funding was to compensate the property for an error in the subsidy calculation for Renaissance within eLOCCS. This error contributed to AMP 3 receiving \$27,102.49/month less in operating subsidy during the months of January – May, 2024. Now that the error has been corrected, the property should have the funding necessary to at least perform at breakeven moving forward.

Renaissance Partnership (.partren)

**Balance Sheet (With Period Change)**

Period = May 2024

Book = Accrual

		<b>Balance</b>	<b>Beginning</b>	<b>Net</b>
		<b>Current Period</b>	<b>Balance</b>	<b>Change</b>
1110-00-000	Unrestricted Cash			
1111-10-000	Cash Operating 1	748.53	378.56	369.97
1111-15-000	Cash-Payroll	-8,234.66	5,473.41	-13,708.07
1111-90-000	Petty Cash	1,000.00	1,000.00	0.00
1111-99-000	Total Unrestricted Cash	-6,486.13	6,851.97	-13,338.10
1112-00-000	Restricted Cash			
1112-01-000	Cash Restricted-Security Deposits	62,570.99	61,970.99	600.00
1112-02-000	Cash Restricted - FSS Escrow	66,014.72	66,870.57	-855.85
1112-04-000	Cash Restricted-Reserve for Replac	23,966.86	20,715.99	3,250.87
1112-06-000	Cash Restricted - Reserve/Escrow	1,746,606.82	1,743,494.15	3,112.67
1112-07-000	Restricted Cash - Partnership Devm	1,179.16	1,179.16	0.00
1112-08-000	Restricted Cash - OA Reserve	79,155.07	79,038.22	116.85
1112-09-000	Restricted Cash - AA Reserve	48,625.83	48,563.88	61.95
1112-99-000	Total Restricted Cash	2,028,119.45	2,021,832.96	6,286.49
1119-00-000	TOTAL CASH	2,021,633.32	2,028,684.93	-7,051.61
1120-00-000	ACCOUNTS AND NOTES RECEIVABLE			
1122-00-000	A/R-Tenants/Vendors	49,691.05	47,653.05	2,038.00
1122-01-000	Allowance for Doubtful Accounts-Tenar	-28,628.73	-28,628.73	0.00
1122-99-000	TOTAL: AR	21,062.32	19,024.32	2,038.00
1129-00-000	A/R-Other	1,927.36	1,927.36	0.00
1129-16-000	Due from Dakota Park Non-ACC	36,481.70	36,481.70	0.00
1129-96-000	Due from Central Office Cost Center	65,458.31	65,458.31	0.00
1129-99-000	TOTAL: DUE FROM	101,940.01	101,940.01	0.00
1138-14-000	Renaissance Family-Operating Subsidy	0.00	-1.00	1.00
1149-00-000	TOTAL ACCOUNTS AND NOTES RECEIVAB	124,929.69	122,890.69	2,039.00
1160-00-000	OTHER CURRENT ASSETS			
1170-01-000	Eviction Deposit Acct.	1,000.00	1,000.00	0.00
1211-01-000	Prepaid Insurance	4,122.89	4,823.89	-701.00
1211-02-000	Prepaid Software Licenses	6,666.60	9,999.94	-3,333.34
1213-03-000	Utility Deposit - Electric	20,500.00	20,500.00	0.00
1299-00-000	TOTAL OTHER CURRENT ASSETS	32,289.49	36,323.83	-4,034.34
1300-00-000	TOTAL CURRENT ASSETS	2,178,852.50	2,187,899.45	-9,046.95
1400-00-000	NONCURRENT ASSETS			
1400-01-000	FIXED ASSETS			
1400-06-000	Buildings	21,105,584.03	21,105,584.03	0.00
1400-06-200	Building Improvements	438,566.64	438,566.64	0.00
1400-07-000	Machinery & Equipment	150,483.39	150,483.39	0.00
1400-07-001	Automobiles/Vehicles	9,812.80	9,812.80	0.00
1400-08-000	Furniture & Fixtures	596,331.81	596,331.81	0.00
1400-10-000	Site Improvement-Infrastructure	2,382,356.15	2,382,356.15	0.00
1405-01-000	Accum Depreciation-Buildings	-10,831,314.21	-10,784,268.04	-47,046.17
1405-02-000	Accum Depreciation- Misc FF&E	-777,226.89	-776,546.32	-680.57
1405-03-000	Accum Depreciation-Infrastructure	-2,461,219.72	-2,451,293.24	-9,926.48
1410-00-000	Intangible Assets			
1410-01-001	Amortization Loan Cost	-6,131.00	-6,131.00	0.00
1410-03-000	Monitoring Fees	131,658.00	131,658.00	0.00
1411-01-000	AA Compliance Fees	-11.48	-11.20	-0.28
1411-02-000	AA Monitoring Fees	-131,658.00	-131,658.00	0.00
1411-03-000	AA Loan Costs	-13,315.11	-13,067.40	-247.71
1420-00-000	TOTAL FIXED ASSETS (NET)	10,606,178.41	10,664,079.62	-57,901.21
1465-01-000	Dwelling Equipment	4,463.00	4,463.00	0.00
1499-00-000	TOTAL NONCURRENT ASSETS	10,610,641.41	10,668,542.62	-57,901.21
1999-00-000	TOTAL ASSETS	12,789,493.91	12,856,442.07	-66,948.16
2000-00-000	LIABILITIES & EQUITY			
2001-00-000	LIABILITIES			
2100-00-000	CURRENT LIABILITIES			

**Balance Sheet (With Period Change)**

Period = May 2024

Book = Accrual

		<b>Balance</b>	<b>Beginning</b>	<b>Net</b>
		<b>Current Period</b>	<b>Balance</b>	<b>Change</b>
2111-00-000	A/P Vendors and Contractors	-30,517.90	-18,380.33	-12,137.57
2114-00-000	Tenant Security Deposits	54,865.39	55,465.39	-600.00
2114-02-000	Security Deposit Clearing Account	1,800.00	1,800.00	0.00
2114-03-000	Security Deposit-Pet	6,505.60	6,805.60	-300.00
2135-00-000	Accrued Payroll & Payroll Taxes	10,976.17	10,976.17	0.00
2138-00-000	Accrued Audit Fees	-69,755.44	-69,755.44	0.00
2138-00-001	Accrued audit fees - LHA	49,711.10	47,230.78	2,480.32
2145-00-000	Due to Federal Master	41,737.96	41,737.96	0.00
2145-01-000	Due to (13) Dakota Park Public Housing	2,672.05	2,672.05	0.00
2145-04-000	Due to (16) Dakota Park Non-ACC	2,752.05	2,752.05	0.00
2146-00-000	Due to LPHC General	10,000.00	10,000.00	0.00
2149-27-000	Due to West Lake Mgmt.	40,998.00	40,998.00	0.00
2149-96-000	Due to Central Office Cost Center	355.13	0.00	355.13
2150-00-000	HAP Overpayments	900.00	900.00	0.00
2240-00-000	Tenant Prepaid Rents	5,554.15	5,294.98	259.17
2250-00-000	Contract Retentions	38,732.51	38,732.51	0.00
2255-00-004	State of FL Unclaimed Funds	-971.00	-971.00	0.00
2260-00-000	Accrued Compensated Absences-Curre	14,959.13	14,959.13	0.00
2299-00-000	<b>TOTAL CURRENT LIABILITIES</b>	<b>181,274.90</b>	<b>191,217.85</b>	<b>-9,942.95</b>
2300-00-000	<b>NONCURRENT LIABILITIES</b>			
2305-00-000	Accrued Compensated Absences-LT	27,741.24	27,741.24	0.00
2307-00-000	FSS Due to Tenant Long Term	66,014.72	66,870.57	-855.85
2310-00-000	Notes Payable-LT	381,200.32	381,200.32	0.00
2310-40-000	Note Payable	2,031,210.59	2,031,210.59	0.00
2310-40-001	Short Term - Note Payable	-118,693.22	-114,455.35	-4,237.87
2399-00-000	<b>TOTAL NONCURRENT LIABILITIES</b>	<b>2,387,473.65</b>	<b>2,392,567.37</b>	<b>-5,093.72</b>
2499-00-000	<b>TOTAL LIABILITIES</b>	<b>2,568,748.55</b>	<b>2,583,785.22</b>	<b>-15,036.67</b>
2800-00-000	<b>EQUITY</b>			
2801-00-000	<b>CONTRIBUTED CAPITAL</b>			
2802-01-000	Capital - LP	6,924,129.41	6,924,129.41	0.00
2802-02-000	Capital - GP2	7,123,264.00	7,123,264.00	0.00
2803-00-000	GP Equity	1,308,453.00	1,308,453.00	0.00
2805-99-000	<b>TOTAL CONTRIBUTED CAPITAL</b>	<b>15,355,846.41</b>	<b>15,355,846.41</b>	<b>0.00</b>
2809-00-000	<b>RETAINED EARNINGS</b>			
2809-02-000	Retained Earnings-Unrestricted Net Ass	-5,135,101.05	-5,083,189.56	-51,911.49
2809-99-000	<b>TOTAL RETAINED EARNINGS:</b>	<b>-5,135,101.05</b>	<b>-5,083,189.56</b>	<b>-51,911.49</b>
2899-00-000	<b>TOTAL EQUITY</b>	<b>10,220,745.36</b>	<b>10,272,656.85</b>	<b>-51,911.49</b>
2999-00-000	<b>TOTAL LIABILITIES AND EQUITY</b>	<b>12,789,493.91</b>	<b>12,856,442.07</b>	<b>-66,948.16</b>

Colton Meadow, LLLP (56)

**Budget Comparison**

Period = May 2024

Book = Accrual

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual	
2999-99-999	Revenue & Expenses									
3000-00-000	INCOME									
3100-00-000	TENANT INCOME									
3101-00-000	Rental Income									
3111-00-000	Tenant Rent	43,387.50	47,030.00	-3,642.50	-7.75	219,278.00	235,150.00	-15,872.00	-6.75	564,360.00
3112-02-000	Gain to Lease Sec8	25,222.50	20,208.00	5,014.50	24.81	112,724.00	101,040.00	11,684.00	11.56	242,496.00
3119-00-000	Total Rental Income	68,610.00	67,238.00	1,372.00	2.04	332,002.00	336,190.00	-4,188.00	-1.25	806,856.00
3120-00-000	Other Tenant Income									
3120-03-000	Damages & Cleaning	0.00	150.00	-150.00	-100.00	0.00	750.00	-750.00	-100.00	1,800.00
3120-04-000	Late and Admin Charges	0.00	150.00	-150.00	-100.00	-202.49	750.00	-952.49	-127.00	1,800.00
3120-05-000	Legal Fees - Tenant	0.00	150.00	-150.00	-100.00	0.00	750.00	-750.00	-100.00	1,800.00
3120-06-000	NSF Charges	0.00	25.00	-25.00	-100.00	0.00	125.00	-125.00	-100.00	300.00
3120-09-000	Misc.Tenant Income	0.00	15.00	-15.00	-100.00	0.00	75.00	-75.00	-100.00	180.00
3120-10-000	Application Fees	60.00	60.00	0.00	0.00	330.00	300.00	30.00	10.00	720.00
3120-11-000	Forfeited Security Deposits	0.00	100.00	-100.00	-100.00	0.00	500.00	-500.00	-100.00	1,200.00
3129-00-000	Total Other Tenant Income	60.00	650.00	-590.00	-90.77	127.51	3,250.00	-3,122.49	-96.08	7,800.00
3199-00-000	TOTAL TENANT INCOME	68,670.00	67,888.00	782.00	1.15	332,129.51	339,440.00	-7,310.49	-2.15	814,656.00
3600-00-000	OTHER INCOME									
3610-00-000	Interest Income - Restricted	740.06	90.00	650.06	722.29	1,328.69	450.00	878.69	195.26	1,080.00
3610-01-000	Interest Income - Unrestricted	11.50	10.00	1.50	15.00	190.89	50.00	140.89	281.78	120.00
3699-00-000	TOTAL OTHER INCOME	751.56	100.00	651.56	651.56	1,519.58	500.00	1,019.58	203.92	1,200.00
3999-00-000	TOTAL INCOME	69,421.56	67,988.00	1,433.56	2.11	333,649.09	339,940.00	-6,290.91	-1.85	815,856.00
4000-00-000	EXPENSES									
4100-00-000	ADMINISTRATIVE									
4100-99-000	Administrative Salaries									
4110-00-000	Administrative Salaries	4,221.58	3,431.37	-790.21	-23.03	25,358.00	20,588.21	-4,769.79	-23.17	49,754.84
4110-00-001	401K-401A Admin	145.46	137.25	-8.21	-5.98	811.96	823.51	11.55	1.40	1,990.15
4110-00-002	Payroll Taxes Adm(SUI/FICA/FUTA)	321.52	274.51	-47.01	-17.13	1,881.00	1,647.05	-233.95	-14.20	3,980.37
4110-00-004	Workers Comp Admin	129.47	137.25	7.78	5.67	643.73	823.51	179.78	21.83	1,990.15
4110-00-006	Legal Shield - Administrative	36.90	35.00	-1.90	-5.43	73.80	175.00	101.20	57.83	420.00
4110-00-007	Payroll Prep Fees	45.43	34.31	-11.12	-32.41	252.21	205.87	-46.34	-22.51	497.52
4110-03-000	Compensated Absences - Admin	0.00	0.00	0.00	N/A	-1,781.58	0.00	1,781.58	N/A	0.00
4110-07-000	Health/Life Insurance	1,349.46	838.46	-511.00	-60.95	6,747.30	4,192.30	-2,555.00	-60.95	10,061.52
4110-99-000	Total Administrative Salaries	6,249.82	4,888.15	-1,361.67	-27.86	33,986.42	28,455.45	-5,530.97	-19.44	68,694.55
4130-00-000	Legal Expense									
4130-00-001	Eviction Legal Fees	0.00	1,110.00	1,110.00	100.00	1,411.45	5,550.00	4,138.55	74.57	13,320.00
4130-02-000	Criminal Background / Credit Checks/C	0.00	75.00	75.00	100.00	242.30	375.00	132.70	35.39	900.00
4130-04-000	General Legal Expense	1,235.00	20.00	-1,215.00	-6,075.00	1,235.00	100.00	-1,135.00	-1,135.00	240.00
4130-99-000	Total Legal Expense	1,235.00	1,205.00	-30.00	-2.49	2,888.75	6,025.00	3,136.25	52.05	14,460.00
4139-00-000	Other Admin Expenses									
4140-00-000	Travel/Training Expense	248.00	150.00	-98.00	-65.33	1,680.27	750.00	-930.27	-124.04	1,800.00
4140-00-100	Travel/Mileage	4.02	0.00	-4.02	N/A	4.02	0.00	-4.02	N/A	0.00
4170-00-000	Accounting/Bookkeeping Fees	540.00	540.00	0.00	0.00	2,700.00	2,700.00	0.00	0.00	6,480.00
4171-00-000	Auditing Fees	922.92	775.00	-147.92	-19.09	922.92	3,875.00	2,952.08	76.18	9,300.00
4173-00-000	Management Fee	4,514.19	4,706.66	192.47	4.09	22,251.06	23,533.00	1,282.24	5.45	56,479.92
4173-03-000	Asset Management Fee-FHFC	0.00	400.00	400.00	100.00	3,000.00	2,000.00	-1,000.00	-50.00	4,800.00
4189-00-000	Total Other Admin Expenses	6,229.13	6,571.66	342.53	5.21	30,558.27	32,858.30	2,300.03	7.00	78,859.92
4190-00-000	Miscellaneous Admin Expenses									
4190-01-000	Membership/Subscriptions/Fees	214.08	25.00	-189.08	-756.32	602.17	125.00	-477.17	-381.74	300.00
4190-02-000	Printing/Publications & Subscriptions	45.26	70.00	24.74	35.34	676.58	350.00	-326.58	-93.31	840.00

## Budget Comparison

Period = May 2024

Book = Accrual

		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
4190-03-000	Advertising Publications	0.00	200.00	200.00	100.00	1,100.00	1,000.00	-100.00	-10.00	2,400.00
4190-04-000	Stationery & Office Supplies	0.00	50.00	50.00	100.00	282.65	250.00	-32.65	-13.06	600.00
4190-06-000	Computer Equipment	0.00	300.00	300.00	100.00	0.00	1,500.00	1,500.00	100.00	3,600.00
4190-07-000	Telephone	186.57	300.00	113.43	37.81	720.00	1,500.00	780.00	52.00	3,600.00
4190-08-000	Postage	4.32	60.00	55.68	92.80	80.61	300.00	219.39	73.13	720.00
4190-09-000	Computer Software License Fees/Exp	650.00	650.00	0.00	0.00	3,250.00	3,250.00	0.00	0.00	7,800.00
4190-10-000	Copiers - Lease & Service	59.48	130.00	70.52	54.25	308.91	650.00	341.09	52.48	1,560.00
4190-13-000	Internet	249.43	260.00	10.57	4.07	1,238.06	1,300.00	61.94	4.76	3,120.00
4190-19-000	IT Contract Fees	612.92	750.00	137.08	18.28	3,300.56	3,750.00	449.44	11.99	9,000.00
4190-22-000	Other Misc Admin Expenses	135.01	200.00	64.99	32.49	1,021.97	1,000.00	-21.97	-2.20	2,400.00
4190-22-300	Misc Renting Expense & Compliance C	0.00	400.00	400.00	100.00	348.80	2,000.00	1,651.20	82.56	4,800.00
4190-23-000	Compliance Fees	348.80	0.00	-348.80	N/A	1,395.20	0.00	-1,395.20	N/A	0.00
4190-24-000	Govt Licenses-Fees-Permits	0.00	100.00	100.00	100.00	652.50	500.00	-152.50	-30.50	1,200.00
4191-00-000	Total Miscellaneous Admin Expenses	2,505.87	3,495.00	989.13	28.30	14,978.01	17,475.00	2,496.99	14.29	41,940.00
4199-00-000	TOTAL ADMINISTRATIVE EXPENSES	16,219.82	16,159.81	-60.01	-0.37	82,411.45	84,813.75	2,402.30	2.83	203,954.47
4200-00-000	TENANT SERVICES									
4230-00-000	Resident Services Exp	0.00	150.00	150.00	100.00	0.00	750.00	750.00	100.00	1,800.00
4299-00-000	TOTAL TENANT SERVICES EXPENSES	0.00	150.00	150.00	100.00	0.00	750.00	750.00	100.00	1,800.00
4300-00-000	UTILITIES									
4320-00-000	Electricity	506.60	600.00	93.40	15.57	2,262.68	3,000.00	737.32	24.58	7,200.00
4340-00-000	Garbage/Trash Removal	5,987.14	3,100.00	-2,887.14	-93.13	19,812.31	15,500.00	-4,312.31	-27.82	37,200.00
4390-01-100	Water/Sewer Combined	6,114.54	5,600.00	-514.54	-9.19	30,208.32	28,000.00	-2,208.32	-7.89	67,200.00
4399-00-000	TOTAL UTILITY EXPENSES	12,608.28	9,300.00	-3,308.28	-35.57	52,283.31	46,500.00	-5,783.31	-12.44	111,600.00
4400-00-000	MAINTENANCE AND OPERATIONS									
4400-99-000	General Maint Expense									
4410-00-000	Maintenance Salaries	9,042.24	3,488.10	-5,554.14	-159.23	28,584.48	19,184.55	-9,399.93	-49.00	48,833.40
4410-01-020	Maint Grounds-Overtime	1,788.75	0.00	-1,788.75	N/A	1,788.75	0.00	-1,788.75	N/A	0.00
4410-03-000	Maintenance - Compensated Absence:	0.00	0.00	0.00	N/A	-3,308.65	0.00	3,308.65	N/A	0.00
4410-06-000	401K-401A Maintenance	302.66	139.52	-163.14	-116.93	962.13	767.37	-194.76	-25.38	1,953.32
4410-07-000	Payroll Taxes Maintenance	691.62	279.05	-412.57	-147.85	2,088.51	1,534.77	-553.74	-36.08	3,906.68
4410-08-000	Health/Life Insurance Maint.	3,135.23	568.92	-2,566.31	-451.08	8,371.96	2,844.60	-5,527.36	-194.31	6,827.04
4410-09-000	Workers Comp Maintenance	277.85	139.52	-138.33	-99.15	703.04	767.37	64.33	8.38	1,953.32
4410-10-000	Payroll Prep Fees Maint.	107.91	34.88	-73.03	-209.38	278.41	191.84	-86.57	-45.13	488.32
4410-11-000	Legal Shield - Maint	49.85	40.00	-9.85	-24.62	106.70	200.00	93.30	46.65	480.00
4411-00-000	Maintenance Uniforms	68.25	70.00	1.75	2.50	364.00	430.00	66.00	15.35	1,160.00
4413-00-000	Vehicle Repairs/Maint - Gas, Oil, Greas	542.93	400.00	-142.93	-35.73	2,375.88	1,900.00	-475.88	-25.05	4,400.00
4419-00-000	Total General Maint Expense	16,007.29	5,159.99	-10,847.30	-210.22	42,315.21	27,820.50	-14,494.71	-52.10	70,002.08
4420-00-000	Materials									
4420-01-000	Supplies-Grounds	3,812.26	650.00	-3,162.26	-486.50	5,095.43	3,250.00	-1,845.43	-56.78	7,800.00
4420-02-000	Supplies-Appliance Parts	1,715.17	250.00	-1,465.17	-586.07	4,468.66	1,250.00	-3,218.66	-257.49	3,000.00
4420-03-000	Supplies-Painting/Decorating	346.32	125.00	-221.32	-177.06	346.32	625.00	278.68	44.59	1,500.00
4420-03-100	Hardware Doors/Windows/Locks	0.00	100.00	100.00	100.00	341.96	500.00	158.04	31.61	1,200.00
4420-03-200	Window Treatments	391.51	130.00	-261.51	-201.16	606.32	650.00	43.68	6.72	1,560.00
4420-04-000	Electrical - Supplies/Fixtures	282.17	200.00	-82.17	-41.08	3,554.08	1,000.00	-2,554.08	-255.41	2,400.00
4420-05-000	Supplies-Exterminating	0.00	0.00	0.00	N/A	114.88	0.00	-114.88	N/A	0.00
4420-06-000	Supplies-Janitorial/Cleaning	0.00	150.00	150.00	100.00	523.34	750.00	226.66	30.22	1,800.00
4420-07-000	Repairs - Materials & Supplies	117.09	100.00	-17.09	-17.09	173.77	500.00	326.23	65.25	1,200.00
4420-08-000	Supplies-Plumbing	57.59	270.00	212.41	78.67	1,596.70	1,350.00	-246.70	-18.27	3,240.00
4420-09-000	Supplies- Tools Equipmt	0.00	150.00	150.00	100.00	323.11	750.00	426.89	56.92	1,800.00
4420-09-100	Security Equipment,Locks,Alarms	0.00	300.00	300.00	100.00	376.36	1,500.00	1,123.64	74.91	3,600.00
4420-10-000	Maint - Miscellaneous Supplies	0.00	400.00	400.00	100.00	48.99	2,000.00	1,951.01	97.55	4,800.00
4420-11-000	Supplies- HVAC	593.23	300.00	-293.23	-97.74	2,564.94	1,500.00	-1,064.94	-71.00	3,600.00
4420-12-000	Supplies- Painting	737.19	200.00	-537.19	-268.60	2,480.05	1,000.00	-1,480.05	-148.00	2,400.00

Colton Meadow, LLLP (56)

**Budget Comparison**

Period = May 2024

Book = Accrual

		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
4429-00-000	Total Materials	8,052.53	3,325.00	-4,727.53	-142.18	22,614.91	16,625.00	-5,989.91	-36.03	39,900.00
4430-00-000	Contract Costs									
4430-01-000	Contract-Fire Alarm/Extinguisher	0.00	160.00	160.00	100.00	0.00	800.00	800.00	100.00	1,920.00
4430-03-000	Contract-Building Repairs - Exterior	0.00	300.00	300.00	100.00	0.00	1,500.00	1,500.00	100.00	3,600.00
4430-03-100	Contract-Building Repairs - Interior	0.00	150.00	150.00	100.00	0.00	750.00	750.00	100.00	1,800.00
4430-03-300	Repairs - Windows/Glass	0.00	25.00	25.00	100.00	0.00	125.00	125.00	100.00	300.00
4430-05-000	Contract-Decorating/Painting	0.00	75.00	75.00	100.00	0.00	375.00	375.00	100.00	900.00
4430-07-000	Contract-Exterminating/Pest Control	199.09	500.00	300.91	60.18	2,583.52	2,500.00	-83.52	-3.34	6,000.00
4430-13-000	Contract-HVAC - Repairs & Maint	0.00	870.00	870.00	100.00	9,180.00	4,350.00	-4,830.00	-111.03	10,440.00
4430-18-000	Contract-Alarm Monitoring	594.04	499.99	-94.05	-18.81	2,774.04	2,499.95	-274.09	-10.96	5,999.88
4430-24-000	Contract-Grounds-Landscaping	0.00	2,585.00	2,585.00	100.00	8,000.00	12,925.00	4,925.00	38.10	31,020.00
4430-24-300	Contract-Pressure Wash	0.00	739.58	739.58	100.00	0.00	3,697.90	3,697.90	100.00	8,874.96
4430-26-000	Contract-Security Camera System	0.00	50.00	50.00	100.00	0.00	250.00	250.00	100.00	600.00
4430-27-000	Contract - Lease	379.43	380.00	0.57	0.15	1,897.15	1,900.00	2.85	0.15	4,560.00
4430-28-000	Unit Inspections	0.00	400.00	400.00	100.00	0.00	2,000.00	2,000.00	100.00	4,800.00
4439-00-000	Total Contract Costs	1,172.56	6,734.57	5,562.01	82.59	24,434.71	33,672.85	9,238.14	27.44	80,814.84
4499-00-000	TOTAL MAINTENANCE EXPENSES	25,232.38	15,219.56	-10,012.82	-65.79	89,364.83	78,118.35	-11,246.48	-14.40	190,716.92
4500-00-000	GENERAL EXPENSES									
4510-00-000	Insurance -Property/Liability	9,331.88	7,361.42	-1,970.46	-26.77	31,732.17	36,807.10	5,074.93	13.79	88,337.04
4510-01-000	General Liability Insurance - Auto	166.13	2,605.32	2,439.19	93.62	3,857.25	13,026.60	9,169.35	70.39	31,263.84
4525-00-000	Real Estate Taxes	2,769.95	2,524.40	-245.55	-9.73	13,849.75	12,622.00	-1,227.75	-9.73	30,292.80
4570-00-000	Reduction in Rental Income	0.00	250.00	250.00	100.00	-2,851.00	1,250.00	4,101.00	328.08	3,000.00
4599-00-000	TOTAL GENERAL EXPENSES	12,267.96	12,741.14	473.18	3.71	46,588.17	63,705.70	17,117.53	26.87	152,893.68
4800-00-000	FINANCING EXPENSE									
4853-02-000	Loan Servicing Fee	669.59	669.59	0.00	0.00	1,339.18	3,347.95	2,008.77	60.00	8,035.08
4855-00-000	Interest Expense-Mortgage	1,026.19	1,026.19	0.00	0.00	5,130.95	5,130.95	0.00	0.00	12,314.28
4855-03-000	Interest Expense - Home Loan	152.16	152.16	0.00	0.00	760.80	760.80	0.00	0.00	1,825.92
4855-04-000	Interest Expense - LHA	2,818.00	2,818.00	0.00	0.00	14,090.00	14,090.00	0.00	0.00	33,816.00
4899-00-000	TOTAL FINANCING EXPENSES	4,665.94	4,665.94	0.00	0.00	21,320.93	23,329.70	2,008.77	8.61	55,991.28
5000-00-000	NON-OPERATING ITEMS									
5100-01-000	Depreciation Expense	39,177.19	39,177.19	0.00	0.00	195,885.95	195,885.95	0.00	0.00	470,126.28
5100-50-000	Amortization Expense	1,159.42	1,159.42	0.00	0.00	5,797.10	5,797.10	0.00	0.00	13,913.04
5199-00-000	TOTAL DEPRECIATION/AMORTIZATION	40,336.61	26,316.61	-14,020.00	-53.27	201,683.05	131,583.05	-70,100.00	-53.27	315,799.32
5600-00-100	CAPITAL/OPER REPLACEMENT ITEMS									
5600-01-000	Refrigerators	0.00	900.00	900.00	100.00	0.00	4,500.00	4,500.00	100.00	10,800.00
5600-02-000	Stoves/Ranges	0.00	600.00	600.00	100.00	0.00	3,000.00	3,000.00	100.00	7,200.00
5600-03-000	Roofs	0.00	500.00	500.00	100.00	0.00	2,500.00	2,500.00	100.00	6,000.00
5600-04-000	Hot Water Heaters	0.00	250.00	250.00	100.00	0.00	1,250.00	1,250.00	100.00	3,000.00
5600-05-000	Parking Lots/Paving	0.00	500.00	500.00	100.00	0.00	2,500.00	2,500.00	100.00	6,000.00
5600-06-000	Cabinet/Counter Tops	0.00	400.00	400.00	100.00	0.00	2,000.00	2,000.00	100.00	4,800.00
5600-07-000	Grounds Improvements	0.00	1,500.00	1,500.00	100.00	0.00	7,500.00	7,500.00	100.00	18,000.00
5600-08-000	HVAC(Buildings, units, etc...)	0.00	4,000.00	4,000.00	100.00	0.00	20,000.00	20,000.00	100.00	48,000.00
5600-13-000	Community Room	0.00	250.00	250.00	100.00	0.00	1,250.00	1,250.00	100.00	3,000.00
5600-15-000	Play Ground Equipment	0.00	2,500.00	2,500.00	100.00	0.00	12,500.00	12,500.00	100.00	30,000.00
5600-17-000	Ceiling Fans	0.00	120.00	120.00	100.00	0.00	600.00	600.00	100.00	1,440.00
5600-18-000	Other Capital Replacement	0.00	2,500.00	2,500.00	100.00	3,929.58	12,500.00	8,570.42	68.56	30,000.00
5699-00-000	TOTAL CAPITAL/OPER REPLACEMENT EXPEN	0.00	14,020.00	14,020.00	100.00	3,929.58	70,100.00	66,170.42	94.39	168,240.00
5699-01-000	Rmbrs. Replacement Reserve	0.00	-14,020.00	-14,020.00	-100.00	0.00	-70,100.00	-70,100.00	-100.00	-168,240.00
8000-00-000	TOTAL EXPENSES	111,330.99	112,593.06	1,262.07	1.12	497,581.32	569,000.55	71,419.23	12.55	1,369,235.67
9000-00-000	NET INCOME	-41,909.43	-44,605.06	2,695.63	6.04	-163,932.23	-229,060.55	65,128.32	28.43	-553,379.67



Colton Meadow, LLLP (56)

**Budget Comparison**

Period = May 2024

Book = Accrual

	<b>PTD Actual</b>	<b>PTD Budget</b>	<b>Variance</b>	<b>% Var</b>	<b>YTD Actual</b>	<b>YTD Budget</b>	<b>Variance</b>	<b>% Var</b>	<b>Annual</b>
<b>Net income after depreciation</b>	<b>-1,572.82</b>				<b>37,750.82</b>				

1 Paul Colton Villas is 100% occupied. Tenant income continues to be consistent with amounts budgeted. Net Operating Income (NOI) is \$37,750.82 for the year-to-date.

Colton Meadow, LLLP (56)

**Balance Sheet (With Period Change)**

Period = May 2024

Book = Accrual

		Balance	Beginning	Net
		Current Period	Balance	Change
1110-00-000	Unrestricted Cash			
1111-10-000	Cash Operating 1	26,074.57	15,659.08	10,415.49
1111-15-000	Cash-Payroll	97,804.01	103,661.19	-5,857.18
1111-90-000	Petty Cash	600.00	600.00	0.00
1111-99-000	Total Unrestricted Cash	124,478.58	119,920.27	4,558.31
1112-00-000	Restricted Cash			
1112-01-000	Cash Restricted-Security Deposits	28,425.00	27,625.00	800.00
1112-03-000	Cash Restricted-Operating Reserve	442,800.28	442,800.28	0.00
1112-04-000	Cash Restricted-Reserve for Replac	225,749.73	222,800.63	2,949.10
1112-05-000	Cash-Tax & Insurance Escrow	34,840.37	20,703.20	14,137.17
1112-99-000	Total Restricted Cash	731,815.38	713,929.11	17,886.27
1119-00-000	TOTAL CASH	856,293.96	833,849.38	22,444.58
1120-00-000	ACCOUNTS AND NOTES RECEIVABLE			
1122-00-000	A/R-Tenants/Vendors	35,885.37	35,769.87	115.50
1122-01-000	Allowance for Doubtful Accounts-Tenar	-11,641.27	-11,641.27	0.00
1122-99-000	TOTAL: AR	24,244.10	24,128.60	115.50
1129-39-000	Due from Colton Meadow GP, Inc.	101,151.61	101,151.61	0.00
1129-99-000	TOTAL: DUE FROM	101,151.61	101,151.61	0.00
1145-01-000	Accrued Interest Rec - WR	158,711.00	158,711.00	0.00
1149-00-000	TOTAL ACCOUNTS AND NOTES RECEIVAB	284,106.71	283,991.21	115.50
1160-00-000	OTHER CURRENT ASSETS			
1170-01-000	Eviction Deposit Acct.	1,000.00	1,000.00	0.00
1211-00-000	Prepaid Expenses and Other Assets	2,189.91	2,389.00	-199.09
1211-01-000	Prepaid Insurance	117,078.02	126,576.03	-9,498.01
1211-02-000	Prepaid Software Licenses	1,305.94	1,955.94	-650.00
1213-00-000	Utility Deposit	5,000.00	5,000.00	0.00
1299-00-000	TOTAL OTHER CURRENT ASSETS	126,573.87	136,920.97	-10,347.10
1300-00-000	TOTAL CURRENT ASSETS	1,266,974.54	1,254,761.56	12,212.98
1400-00-000	NONCURRENT ASSETS			
1400-01-000	FIXED ASSETS			
1400-05-000	Land	300,000.00	300,000.00	0.00
1400-06-000	Buildings	856,353.89	856,353.89	0.00
1400-06-100	Building Acquisition	2,010,000.00	2,010,000.00	0.00
1400-06-200	Building Improvements	5,861,925.11	5,861,925.11	0.00
1400-07-000	Machinery & Equipment	67,970.48	67,970.48	0.00
1400-07-001	Automobiles/Vehicles	15,484.50	15,484.50	0.00
1400-08-000	Furniture & Fixtures	1,503,657.00	1,503,657.00	0.00
1400-10-000	Site Improvement-Infrastructure	1,496,187.97	1,496,187.97	0.00
1405-01-000	Accum Depreciation-Buildings	-5,686,324.06	-5,647,146.87	-39,177.19
1410-00-000	Intangible Assets			
1410-02-001	Amortization Tax Credit Fees	-185,492.34	-184,332.92	-1,159.42
1410-03-000	Monitoring Fees	208,695.00	208,695.00	0.00
1420-00-000	TOTAL FIXED ASSETS (NET)	6,448,457.55	6,488,794.16	-40,336.61
1450-01-000	Site Improvement	16,364.00	16,364.00	0.00
1470-01-000	Non-Dwelling Structures	28,019.32	28,019.32	0.00
1475-01-000	Non-Dwelling Equipment	60,262.45	60,262.45	0.00
1499-00-000	TOTAL NONCURRENT ASSETS	6,553,103.32	6,593,439.93	-40,336.61
1999-00-000	TOTAL ASSETS	7,820,077.86	7,848,201.49	-28,123.63

Colton Meadow, LLLP (56)

**Balance Sheet (With Period Change)**

Period = May 2024

Book = Accrual

		<b>Balance</b>	<b>Beginning</b>	<b>Net</b>
		<b>Current Period</b>	<b>Balance</b>	<b>Change</b>
2000-00-000	LIABILITIES & EQUITY			
2001-00-000	LIABILITIES			
2100-00-000	CURRENT LIABILITIES			
2111-00-000	A/P Vendors and Contractors	14,175.78	4,692.39	9,483.39
2114-00-000	Tenant Security Deposits	27,325.00	26,525.00	800.00
2114-02-000	Security Deposit Clearing Account	-2,851.00	-2,851.00	0.00
2114-03-000	Security Deposit-Pet	1,100.00	1,100.00	0.00
2119-92-000	Accrued Property Taxes	8,998.82	6,228.87	2,769.95
2131-00-000	Accrued Interest Payable	15,372.60	14,194.25	1,178.35
2135-00-000	Accrued Payroll & Payroll Taxes	3,283.30	3,283.30	0.00
2138-00-000	Accrued Audit Fees	6,097.92	5,175.00	922.92
2149-29-000	Due to Polk County Developers, Inc.	362,901.17	362,901.17	0.00
2240-00-000	Tenant Prepaid Rents	2,751.27	4,120.08	-1,368.81
2260-00-000	Accrued Compensated Absences-Curre	1,754.03	1,754.03	0.00
2296-00-000	First Mortgage - TCAP	1,231,424.00	1,231,424.00	0.00
2296-01-000	Tax Credit Exchange Program (TCEP)	1,692,262.40	1,692,262.40	0.00
2296-02-000	HOME Funds	115,899.60	115,899.60	0.00
2297-00-000	Mortgage Note Payable	450,845.00	450,845.00	0.00
2299-00-000	TOTAL CURRENT LIABILITIES	3,931,339.89	3,917,554.09	13,785.80
2300-00-000	NONCURRENT LIABILITIES			
2305-00-000	Accrued Compensated Absences-LT	3,257.50	3,257.50	0.00
2399-00-000	TOTAL NONCURRENT LIABILITIES	3,257.50	3,257.50	0.00
2499-00-000	TOTAL LIABILITIES	3,934,597.39	3,920,811.59	13,785.80
2800-00-000	EQUITY			
2801-00-000	CONTRIBUTED CAPITAL			
2802-01-000	Capital - LP	1,205,286.00	1,205,286.00	0.00
2803-00-000	GP Equity	46.12	46.12	0.00
2805-99-000	TOTAL CONTRIBUTED CAPITAL	1,205,332.12	1,205,332.12	0.00
2809-00-000	RETAINED EARNINGS			
2809-02-000	Retained Earnings-Unrestricted Net Ass	2,680,148.35	2,722,057.78	-41,909.43
2809-99-000	TOTAL RETAINED EARNINGS:	2,680,148.35	2,722,057.78	-41,909.43
2899-00-000	TOTAL EQUITY	3,885,480.47	3,927,389.90	-41,909.43
2999-00-000	TOTAL LIABILITIES AND EQUITY	7,820,077.86	7,848,201.49	-28,123.63

Villas at Lake Bonnet, LLLP (57)

**Budget Comparison**

Period = May 2024

Book = Accrual

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
2999-99-999	Revenue & Expenses								
3000-00-000	INCOME								
3100-00-000	TENANT INCOME								
3101-00-000	Rental Income								
3111-00-000									
3112-02-000	43,289.00	42,218.00	1,071.00	2.54	217,330.00	212,225.00	5,105.00	2.41	507,751.00
3119-00-000	23,763.00	21,126.00	2,637.00	12.48	113,518.00	107,242.00	6,276.00	5.85	255,124.00
3120-00-000	67,052.00	63,344.00	3,708.00	5.85	330,848.00	319,467.00	11,381.00	3.56	762,875.00
3120-03-000	Other Tenant Income								
3120-03-000									
3120-04-000	0.00	65.00	-65.00	-100.00	0.00	325.00	-325.00	-100.00	780.00
3120-05-000	0.00	100.00	-100.00	-100.00	20.00	500.00	-480.00	-96.00	1,200.00
3120-07-000	0.00	25.00	-25.00	-100.00	0.00	125.00	-125.00	-100.00	300.00
3120-09-000	0.00	50.00	-50.00	-100.00	0.00	400.00	-400.00	-100.00	750.00
3120-10-000	-30.00	50.00	-80.00	-160.00	180.00	250.00	-70.00	-28.00	600.00
3120-11-000	0.00	100.00	-100.00	-100.00	0.00	500.00	-500.00	-100.00	1,200.00
3129-00-000	-30.00	415.00	-445.00	-107.23	200.00	2,225.00	-2,025.00	-91.01	5,130.00
3199-00-000	67,022.00	63,759.00	3,263.00	5.12	331,048.00	321,692.00	9,356.00	2.91	768,005.00
3600-00-000	OTHER INCOME								
3610-00-000	841.07	10.00	831.07	8,310.70	1,495.50	140.00	1,355.50	968.21	210.00
3610-01-000	25.84	10.00	15.84	158.40	212.08	165.00	47.08	28.53	235.00
3699-00-000	866.91	20.00	846.91	4,234.55	1,707.58	305.00	1,402.58	459.86	445.00
3999-00-000	67,888.91	63,779.00	4,109.91	6.44	332,755.58	321,997.00	10,758.58	3.34	768,450.00
4000-00-000	EXPENSES								
4100-00-000	ADMINISTRATIVE								
4100-99-000	Administrative Salaries								
4110-00-000	4,306.98	5,471.18	1,164.20	21.28	26,169.18	30,091.49	3,922.31	13.03	76,596.52
4110-00-001	148.88	218.85	69.97	31.97	833.47	1,203.67	370.20	30.76	3,063.88
4110-00-002	335.96	437.69	101.73	23.24	1,981.62	2,407.30	425.68	17.68	6,127.68
4110-00-004	132.09	218.85	86.76	39.64	658.56	1,203.67	545.11	45.29	3,063.88
4110-00-006	56.85	45.85	-11.00	-23.99	191.50	229.25	37.75	16.47	550.20
4110-00-007	46.34	54.71	8.37	15.30	257.77	300.91	43.14	14.34	765.96
4110-03-000	0.00	0.00	0.00	N/A	-1,049.92	0.00	1,049.92	N/A	0.00
4110-07-000	425.70	380.26	-45.44	-11.95	2,111.31	1,793.04	-318.27	-17.75	4,130.08
4110-99-000	5,452.80	6,827.39	1,374.59	20.13	31,153.49	37,229.33	6,075.84	16.32	94,298.20
4130-00-000	Legal Expense								
4130-00-001	0.00	50.00	50.00	100.00	0.00	250.00	250.00	100.00	600.00
4130-02-000	0.00	50.00	50.00	100.00	71.80	250.00	178.20	71.28	600.00
4130-04-000	0.00	50.00	50.00	100.00	0.00	250.00	250.00	100.00	600.00
4130-99-000	0.00	150.00	150.00	100.00	71.80	750.00	678.20	90.43	1,800.00
4139-00-000	Other Admin Expenses								
4140-00-000	0.00	150.00	150.00	100.00	278.50	750.00	471.50	62.87	1,800.00
4140-00-100	4.02	25.00	20.98	83.92	4.02	125.00	120.98	96.78	300.00
4170-00-000	562.50	562.50	0.00	0.00	2,812.50	2,812.50	0.00	0.00	6,750.00
4171-00-000	922.92	775.00	-147.92	-19.09	922.92	3,875.00	2,952.08	76.18	9,300.00
4173-00-000	4,586.96	4,434.08	-152.88	-3.45	23,252.67	22,362.69	-889.98	-3.98	53,401.25
4173-03-000	0.00	850.00	850.00	100.00	3,000.00	4,250.00	1,250.00	29.41	10,200.00
4189-00-000	6,076.40	6,796.58	720.18	10.60	30,270.61	34,175.19	3,904.58	11.43	81,751.25
4190-00-000	Miscellaneous Admin Expenses								
4190-01-000	214.08	50.00	-164.08	-328.16	259.07	250.00	-9.07	-3.63	600.00
4190-02-000	45.26	50.00	4.74	9.48	462.51	250.00	-212.51	-85.00	600.00
4190-03-000	0.00	225.00	225.00	100.00	1,100.00	1,125.00	25.00	2.22	2,700.00

Villas at Lake Bonnet, LLLP (57)

**Budget Comparison**

Period = May 2024

Book = Accrual

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
4190-04-000 Stationery & Office Supplies	302.24	200.00	-102.24	-51.12	642.42	1,000.00	357.58	35.76	2,400.00
4190-06-000 Computer Equipment	0.00	125.00	125.00	100.00	0.00	625.00	625.00	100.00	1,500.00
4190-07-000 Telephone	165.60	155.00	-10.60	-6.84	579.40	775.00	195.60	25.24	1,860.00
4190-08-000 Postage	4.32	65.00	60.68	93.35	107.14	325.00	217.86	67.03	780.00
4190-09-000 Computer Software License Fees/E	700.00	750.00	50.00	6.67	3,619.95	3,750.00	130.05	3.47	9,000.00
4190-10-000 Copiers - Lease & Service	85.56	150.00	64.44	42.96	476.43	750.00	273.57	36.48	1,800.00
4190-13-000 Internet	209.33	200.00	-9.33	-4.66	1,025.43	1,000.00	-25.43	-2.54	2,400.00
4190-19-000 IT Contract Fees	612.92	800.00	187.08	23.38	2,873.60	4,000.00	1,126.40	28.16	9,600.00
4190-22-000 Other Misc Admin Expenses	135.01	220.00	84.99	38.63	899.79	1,100.00	200.21	18.20	2,640.00
4190-22-300 Misc Renting Expense & Complianc	0.00	350.00	350.00	100.00	361.25	1,750.00	1,388.75	79.36	4,200.00
4190-23-000 Compliance Fees	361.24	0.00	-361.24	N/A	1,444.99	0.00	-1,444.99	N/A	0.00
4190-24-000 Govt Licenses-Fees-Permits	0.00	100.00	100.00	100.00	667.50	500.00	-167.50	-33.50	1,200.00
4191-00-000 Total Miscellaneous Admin Expenses	2,835.56	3,440.00	604.44	17.57	14,519.48	17,200.00	2,680.52	15.58	41,280.00
4199-00-000 TOTAL ADMINISTRATIVE EXPENSES	14,364.76	17,213.97	2,849.21	16.55	76,015.38	89,354.52	13,339.14	14.93	219,129.45
<b>4200-00-000 TENANT SERVICES</b>									
4230-00-000 Resident Services Exp	0.00	25.00	25.00	100.00	0.00	125.00	125.00	100.00	300.00
4299-00-000 TOTAL TENANT SERVICES EXPENSES	0.00	25.00	25.00	100.00	0.00	125.00	125.00	100.00	300.00
<b>4300-00-000 UTILITIES</b>									
4320-00-000 Electricity	0.00	400.00	400.00	100.00	1,193.49	2,000.00	806.51	40.33	4,800.00
4340-00-000 Garbage/Trash Removal	6,927.37	3,000.00	-3,927.37	-130.91	21,443.92	15,000.00	-6,443.92	-42.96	36,000.00
4390-00-000 Sewer	0.00	0.00	0.00	N/A	199.74	0.00	-199.74	N/A	0.00
4390-01-100 Water/Sewer Combined	4,634.66	4,600.00	-34.66	-0.75	23,048.47	23,000.00	-48.47	-0.21	55,200.00
4399-00-000 TOTAL UTILITY EXPENSES	11,562.03	8,000.00	-3,562.03	-44.53	45,885.62	40,000.00	-5,885.62	-14.71	96,000.00
<b>4400-00-000 MAINTENANCE AND OPERATIONS</b>									
4400-99-000 General Maint Expense									
4410-00-000 Maintenance Salaries	3,078.46	3,453.82	375.36	10.87	21,681.53	18,996.01	-2,685.52	-14.14	48,353.48
4410-03-000 Maintenance - Compensated Abser	0.00	0.00	0.00	N/A	-4,438.15	0.00	4,438.15	N/A	0.00
4410-06-000 401K-401A Maintenance	123.14	138.15	15.01	10.86	732.23	759.83	27.60	3.63	1,934.12
4410-07-000 Payroll Taxes Maintenance	233.64	276.31	42.67	15.44	1,408.50	1,519.70	111.20	7.32	3,868.32
4410-08-000 Health/Life Insurance Maint.	699.92	693.76	-6.16	-0.89	3,495.20	4,099.48	604.28	14.74	10,847.84
4410-09-000 Workers Comp Maintenance	94.37	138.15	43.78	31.69	481.13	759.83	278.70	36.68	1,934.12
4410-10-000 Payroll Prep Fees Maint.	32.92	34.54	1.62	4.69	191.31	189.97	-1.34	-0.71	483.56
4410-11-000 Legal Shield - Maint	56.85	45.85	-11.00	-23.99	106.70	229.25	122.55	53.46	550.20
4411-00-000 Maintenance Uniforms	48.75	50.00	1.25	2.50	260.00	285.00	25.00	8.77	740.00
4413-00-000 Vehicle Repairs/Maint - Gas, Oil, Gi	143.09	200.00	56.91	28.46	645.98	1,000.00	354.02	35.40	2,400.00
4419-00-000 Total General Maint Expense	4,511.14	5,030.58	519.44	10.33	24,564.43	27,839.07	3,274.64	11.76	71,111.64
4420-00-000 Materials									
4420-01-000 Supplies-Grounds	0.00	250.00	250.00	100.00	2,350.84	1,250.00	-1,100.84	-88.07	3,000.00
4420-02-000 Supplies-Appliance Parts	96.04	675.00	578.96	85.77	1,808.84	3,375.00	1,566.16	46.40	8,100.00
4420-03-000 Supplies-Painting/Decorating	0.00	1,160.00	1,160.00	100.00	0.00	5,800.00	5,800.00	100.00	13,920.00
4420-03-100 Hardware Doors/Windows/Locks	0.00	130.00	130.00	100.00	632.53	650.00	17.47	2.69	1,560.00
4420-03-200 Window Treatments	0.00	50.00	50.00	100.00	612.90	250.00	-362.90	-145.16	600.00
4420-04-000 Electrical - Supplies/Fixtures	75.16	700.00	624.84	89.26	3,464.65	3,500.00	35.35	1.01	8,400.00
4420-05-000 Supplies-Exterminating	0.00	0.00	0.00	N/A	232.43	0.00	-232.43	N/A	0.00
4420-06-000 Supplies-Janitorial/Cleaning	0.00	110.00	110.00	100.00	937.66	550.00	-387.66	-70.48	1,320.00
4420-07-000 Repairs - Materials & Supplies	0.00	25.00	25.00	100.00	587.41	125.00	-462.41	-369.93	300.00
4420-08-000 Supplies-Plumbing	0.00	350.00	350.00	100.00	1,233.20	1,750.00	516.80	29.53	4,200.00
4420-09-000 Supplies- Tools Equipmt	0.00	100.00	100.00	100.00	407.05	500.00	92.95	18.59	1,200.00
4420-10-000 Maint - Miscellaneous Supplies	0.00	125.00	125.00	100.00	810.00	625.00	-185.00	-29.60	1,500.00
4420-11-000 Supplies- HVAC	64.08	700.00	635.92	90.85	675.57	3,500.00	2,824.43	80.70	8,400.00
4420-12-000 Supplies- Painting	0.00	250.00	250.00	100.00	1,356.80	1,250.00	-106.80	-8.54	3,000.00
4429-00-000 Total Materials	235.28	4,625.00	4,389.72	94.91	15,109.88	23,125.00	8,015.12	34.66	55,500.00
4430-00-000 Contract Costs									
4430-01-100 Fire Alarms/Extinguisher Repairs	0.00	50.00	50.00	100.00	0.00	250.00	250.00	100.00	600.00

Villas at Lake Bonnet, LLLP (57)

**Budget Comparison**

Period = May 2024

Book = Accrual

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual	
4430-05-000	Contract-Decorating/Painting	0.00	50.00	50.00	100.00	0.00	250.00	250.00	100.00	600.00
4430-07-000	Contract-Exterminating/Pest Contr	214.50	530.25	315.75	59.55	2,400.54	2,651.25	250.71	9.46	6,363.00
4430-11-000	Contract-Plumbing	0.00	150.00	150.00	100.00	0.00	750.00	750.00	100.00	1,800.00
4430-13-000	Contract-HVAC - Repairs & Maint	0.00	900.00	900.00	100.00	2,850.00	4,500.00	1,650.00	36.67	10,800.00
4430-18-000	Contract-Alarm Monitoring	523.71	525.00	1.29	0.25	2,618.55	2,625.00	6.45	0.25	6,300.00
4430-23-000	Contract-Consultants	0.00	50.00	50.00	100.00	0.00	250.00	250.00	100.00	600.00
4430-24-000	Contract-Grounds-Landscaping	0.00	2,700.00	2,700.00	100.00	8,333.32	13,500.00	5,166.68	38.27	32,400.00
4430-24-200	Grounds-Tree Cutting	0.00	1,000.00	1,000.00	100.00	0.00	5,000.00	5,000.00	100.00	12,000.00
4430-24-300	Contract-Pressure Wash	0.00	500.00	500.00	100.00	0.00	2,500.00	2,500.00	100.00	6,000.00
4430-27-000	Contract - Lease	368.36	368.36	0.00	0.00	1,841.80	1,841.80	0.00	0.00	4,420.32
4430-28-000	Unit Inspections	0.00	420.00	420.00	100.00	0.00	2,100.00	2,100.00	100.00	5,040.00
4439-00-000	Total Contract Costs	1,106.57	7,243.61	6,137.04	84.72	18,044.21	36,218.05	18,173.84	50.18	86,923.32
4499-00-000	TOTAL MAINTENANCE EXPENSES	5,852.99	16,899.19	11,046.20	65.37	57,718.52	87,182.12	29,463.60	33.80	213,534.96
4500-00-000	GENERAL EXPENSES									
4510-00-000	Insurance -Property/Liability	9,536.21	6,962.61	-2,573.60	-36.96	37,327.15	34,813.05	-2,514.10	-7.22	83,551.32
4510-01-000	General Liability Insurance - Auto	166.13	434.15	268.02	61.73	3,001.40	2,170.75	-830.65	-38.27	5,209.80
4521-00-000	Misc. Taxes/Licenses/Insurance	0.00	25.00	25.00	100.00	0.00	125.00	125.00	100.00	300.00
4525-00-000	Real Estate Taxes	3,523.52	3,260.62	-262.90	-8.06	17,617.60	16,303.10	-1,314.50	-8.06	39,127.44
4570-00-000	Reduction in Rental Income	0.00	50.00	50.00	100.00	0.00	250.00	250.00	100.00	600.00
4599-00-000	TOTAL GENERAL EXPENSES	13,225.86	10,732.38	-2,493.48	-23.23	57,946.15	53,661.90	-4,284.25	-7.98	128,788.56
4800-00-000	FINANCING EXPENSE									
4853-02-000	Loan Servicing Fee	1,937.93	645.98	-1,291.95	-200.00	3,875.86	3,229.90	-645.96	-20.00	7,751.76
4855-00-000	Interest Expense-Mortgage	3,182.71	3,182.71	0.00	0.00	15,913.55	15,913.55	0.00	0.00	38,192.52
4855-03-000	Interest Expense - Home Loan	171.98	171.98	0.00	0.00	859.90	859.90	0.00	0.00	2,063.76
4855-04-000	Interest Expense - LHA	6,311.73	6,311.73	0.00	0.00	31,558.65	31,558.65	0.00	0.00	75,740.76
4899-00-000	TOTAL FINANCING EXPENSES	11,604.35	10,312.40	-1,291.95	-12.53	52,207.96	51,562.00	-645.96	-1.25	123,748.80
5000-00-000	NON-OPERATING ITEMS									
5100-01-000	Depreciation Expense	39,609.87	39,609.87	0.00	0.00	198,049.35	198,049.35	0.00	0.00	475,318.44
5100-50-000	Amortization Expense	1,542.52	1,542.52	0.00	0.00	7,712.60	7,712.60	0.00	0.00	18,510.24
5199-00-000	TOTAL DEPRECIATION/AMORTIZATION	41,152.39	28,792.39	-12,360.00	-42.93	205,761.95	143,961.95	-61,800.00	-42.93	345,508.68
5600-00-100	CAPITAL/OPER REPLACEMENT ITEMS									
5600-01-000	Refrigerators	0.00	900.00	900.00	100.00	577.00	4,500.00	3,923.00	87.18	10,800.00
5600-02-000	Stoves/Ranges	0.00	500.00	500.00	100.00	0.00	2,500.00	2,500.00	100.00	6,000.00
5600-04-000	Hot Water Heaters	0.00	390.00	390.00	100.00	0.00	1,950.00	1,950.00	100.00	4,680.00
5600-06-000	Cabinet/Counter Tops	0.00	500.00	500.00	100.00	0.00	2,500.00	2,500.00	100.00	6,000.00
5600-08-000	HVAC(Buildings, units, etc...)	0.00	5,000.00	5,000.00	100.00	12,550.00	25,000.00	12,450.00	49.80	60,000.00
5600-11-000	Furnace Replacement	0.00	150.00	150.00	100.00	0.00	750.00	750.00	100.00	1,800.00
5600-13-000	Community Room	0.00	300.00	300.00	100.00	0.00	1,500.00	1,500.00	100.00	3,600.00
5600-15-000	Play Ground Equipment	0.00	2,500.00	2,500.00	100.00	0.00	12,500.00	12,500.00	100.00	30,000.00
5600-17-000	Ceiling Fans	0.00	120.00	120.00	100.00	0.00	600.00	600.00	100.00	1,440.00
5600-18-000	Other Capital Replacement	0.00	2,000.00	2,000.00	100.00	1,033.62	10,000.00	8,966.38	89.66	24,000.00
5699-00-000	TOTAL CAPITAL/OPER REPLACEMENT EX	0.00	12,360.00	12,360.00	100.00	14,160.62	61,800.00	47,639.38	77.09	148,320.00
5699-01-000	Rmbrs. Replacement Reserve	0.00	-12,360.00	-12,360.00	-100.00	0.00	-61,800.00	-61,800.00	-100.00	-148,320.00
8000-00-000	TOTAL EXPENSES	97,762.38	116,695.33	18,932.95	16.22	509,696.20	589,447.49	79,751.29	13.53	1,423,650.45
9000-00-000	NET INCOME	-29,873.47	-52,916.33	23,042.86	43.55	-176,940.62	-267,450.49	90,509.87	33.84	-655,200.45
	Net income minus depreciation	11,278.92				28,821.33				

1 Villas at Lake Bonnet continues to have positive Net Operating Income (NOI) for the year-to-date.

**Balance Sheet (With Period Change)**

Period = May 2024

Book = Accrual

		<b>Balance</b>	<b>Beginning</b>	<b>Net</b>
		<b>Current Period</b>	<b>Balance</b>	<b>Change</b>
1110-00-000	Unrestricted Cash			
1111-10-000	Cash Operating 1	10,677.65	13,088.20	-2,410.55
1111-15-000	Cash-Payroll	130,363.77	110,135.87	20,227.90
1111-90-000	Petty Cash	600.00	600.00	0.00
1111-99-000	Total Unrestricted Cash	141,641.42	123,824.07	17,817.35
1112-00-000	Restricted Cash			
1112-01-000	Cash Restricted-Security Deposits	30,425.00	30,025.00	400.00
1112-03-000	Cash Restricted-Operating Reserve	462,240.15	462,240.15	0.00
1112-04-000	Cash Restricted-Reserve for Replac	267,597.07	264,342.68	3,254.39
1112-05-000	Cash-Tax & Insurance Escrow	48,940.87	34,331.17	14,609.70
1112-99-000	Total Restricted Cash	809,203.09	790,939.00	18,264.09
1119-00-000	TOTAL CASH	950,844.51	914,763.07	36,081.44
1120-00-000	ACCOUNTS AND NOTES RECEIVABLE			
1122-00-000	A/R-Tenants/Vendors	13,320.00	10,944.00	2,376.00
1122-01-000	Allowance for Doubtful Accounts-Tenar	-5,945.00	-5,945.00	0.00
1122-99-000	TOTAL: AR	7,375.00	4,999.00	2,376.00
1149-00-000	TOTAL ACCOUNTS AND NOTES RECEIVAB	7,375.00	4,999.00	2,376.00
1160-00-000	OTHER CURRENT ASSETS			
1170-01-000	Eviction Deposit Acct.	500.00	500.00	0.00
1211-00-000	Prepaid Expenses and Other Assets	2,359.50	2,574.00	-214.50
1211-01-000	Prepaid Insurance	102,495.00	112,197.34	-9,702.34
1211-02-000	Prepaid Software Licenses	1,400.00	2,100.00	-700.00
1213-00-000	Utility Deposit	5,000.00	5,000.00	0.00
1299-00-000	TOTAL OTHER CURRENT ASSETS	111,754.50	122,371.34	-10,616.84
1300-00-000	TOTAL CURRENT ASSETS	1,069,974.01	1,042,133.41	27,840.60
1400-00-000	NONCURRENT ASSETS			
1400-01-000	FIXED ASSETS			
1400-05-000	Land	300,000.00	300,000.00	0.00
1400-06-000	Buildings	11,478,455.60	11,478,455.60	0.00
1400-06-200	Building Improvements	20,181.47	20,181.47	0.00
1400-07-000	Machinery & Equipment	498.98	498.98	0.00
1400-07-001	Automobiles/Vehicles	24,842.11	24,842.11	0.00
1400-08-000	Furniture & Fixtures	437,374.39	437,374.39	0.00
1400-10-000	Site Improvement-Infrastructure	688,655.00	688,655.00	0.00
1405-01-000	Accum Depreciation-Buildings	-5,640,013.86	-5,604,466.88	-35,546.98
1405-02-000	Accum Depreciation- Misc FF&E	-460,241.70	-460,004.67	-237.03
1405-03-000	Accum Depreciation-Infrastructure	-610,650.94	-606,825.08	-3,825.86
1410-00-000	Intangible Assets			
1410-01-000	Loan Costs	41,419.00	41,419.00	0.00
1410-01-001	Amortization Loan Cost	27,805.62	27,633.04	172.58
1410-02-000	Compliance Fees	246,589.00	246,589.00	0.00
1410-02-001	Amortization Tax Credit Fees	-220,561.70	-219,191.76	-1,369.94
1420-00-000	TOTAL FIXED ASSETS (NET)	6,278,741.73	6,319,894.12	-41,152.39
1499-00-000	TOTAL NONCURRENT ASSETS	6,278,741.73	6,319,894.12	-41,152.39
1999-00-000	TOTAL ASSETS	7,348,715.74	7,362,027.53	-13,311.79
2000-00-000	LIABILITIES & EQUITY			



**Balance Sheet (With Period Change)**

Period = May 2024

Book = Accrual

		<b>Balance</b>	<b>Beginning</b>	<b>Net</b>
		<b>Current Period</b>	<b>Balance</b>	<b>Change</b>
2001-00-000	LIABILITIES			
2100-00-000	CURRENT LIABILITIES			
2111-00-000	A/P Vendors and Contractors	11,847.85	3,077.06	8,770.79
2114-00-000	Tenant Security Deposits	27,625.00	27,625.00	0.00
2114-03-000	Security Deposit-Pet	2,800.00	2,800.00	0.00
2119-92-000	Accrued Property Taxes	19,201.47	15,677.95	3,523.52
2119-96-000	Accrued Management Fee Payable	10,750.00	10,750.00	0.00
2131-00-000	Accrued Interest Payable	52,218.65	48,863.96	3,354.69
2132-00-000	Accrued Interest - 2nd Mortgage	865,272.97	858,961.24	6,311.73
2135-00-000	Accrued Payroll & Payroll Taxes	4,132.94	4,132.94	0.00
2138-00-000	Accrued Audit Fees	6,097.92	5,175.00	922.92
2149-27-000	Due to West Lake Mgmt.	0.00	6,604.97	-6,604.97
2240-00-000	Tenant Prepaid Rents	3,450.00	3,167.00	283.00
2260-00-000	Accrued Compensated Absences-Curre	2,077.35	2,077.35	0.00
2296-00-000	First Mortgage - TCAP	3,819,255.00	3,819,255.00	0.00
2296-02-000	HOME Funds	131,028.00	131,028.00	0.00
2297-00-000	Mortgage Note Payable	1,009,877.00	1,009,877.00	0.00
2299-00-000	TOTAL CURRENT LIABILITIES	5,954,884.15	5,938,322.47	16,561.68
2300-00-000	NONCURRENT LIABILITIES			
2305-00-000	Accrued Compensated Absences-LT	3,857.94	3,857.94	0.00
2399-00-000	TOTAL NONCURRENT LIABILITIES	14,607.94	14,607.94	0.00
2499-00-000	TOTAL LIABILITIES	5,969,492.09	5,952,930.41	16,561.68
2800-00-000	EQUITY			
2801-00-000	CONTRIBUTED CAPITAL			
2802-00-000	Contributed Capital	-57,442.26	-57,442.26	0.00
2802-01-000	Capital - LP	6,807,962.00	6,807,962.00	0.00
2803-00-000	GP Equity	-162.00	-162.00	0.00
2804-00-000	Syndication Costs	-40,000.00	-40,000.00	0.00
2805-99-000	TOTAL CONTRIBUTED CAPITAL	6,710,357.74	6,710,357.74	0.00
2809-00-000	RETAINED EARNINGS			
2809-02-000	Retained Earnings-Unrestricted Net Ass	-5,331,134.09	-5,301,260.62	-29,873.47
2809-99-000	TOTAL RETAINED EARNINGS:	-5,331,134.09	-5,301,260.62	-29,873.47
2899-00-000	TOTAL EQUITY	1,379,223.65	1,409,097.12	-29,873.47
2999-00-000	TOTAL LIABILITIES AND EQUITY	7,348,715.74	7,362,027.53	-13,311.79

The Manor at West Bartow (62)

**Budget Comparison**

Period = May 2024

Book = Accrual

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual	
2999-99-999	Revenue & Expenses									
3000-00-000	INCOME									
3100-00-000	TENANT INCOME									
3101-00-000	Rental Income									
3111-00-000	Tenant Rent	22,649.00	21,956.00	693.00	3.16	109,983.00	109,780.00	203.00	0.18	504,988.00
3112-02-000	Gain to Lease Sec8	66,249.00	67,968.00	-1,719.00	-2.53	332,722.00	339,840.00	-7,118.00	-2.09	1,563,264.00
3119-00-000	Total Rental Income	88,898.00	89,924.00	-1,026.00	-1.14	442,705.00	449,620.00	-6,915.00	-1.54	2,068,252.00
3120-00-000	Other Tenant Income									
3120-01-100	Laundry Room Income	34.97	175.00	-140.03	-80.02	738.45	875.00	-136.55	-15.61	4,025.00
3120-03-000	Damages & Cleaning	95.00	30.00	65.00	216.67	420.00	150.00	270.00	180.00	690.00
3120-04-000	Late and Admin Charges	0.00	10.00	-10.00	-100.00	30.00	50.00	-20.00	-40.00	230.00
3120-06-000	NSF Charges	0.00	10.00	-10.00	-100.00	0.00	50.00	-50.00	-100.00	230.00
3120-06-100	Section 8 Processing Fees (Accounting)	-1,000.00	-1,000.00	0.00	0.00	-5,000.00	-5,000.00	0.00	0.00	-23,000.00
3120-09-000	Misc.Tenant Income	0.00	25.00	-25.00	-100.00	25.00	125.00	-100.00	-80.00	575.00
3120-10-000	Application Fees	0.00	100.00	-100.00	-100.00	0.00	500.00	-500.00	-100.00	2,300.00
3120-11-000	Forfeited Security Deposits	0.00	50.00	-50.00	-100.00	0.00	250.00	-250.00	-100.00	1,150.00
3129-00-000	Total Other Tenant Income	-870.03	-600.00	-270.03	-45.00	-3,786.55	-3,000.00	-786.55	-26.22	-13,800.00
3199-00-000	TOTAL TENANT INCOME	88,027.97	89,324.00	-1,296.03	-1.45	438,918.45	446,620.00	-7,701.55	-1.72	2,054,452.00
3600-00-000	OTHER INCOME									
3610-00-000	Interest Income - Restricted	209.84	235.00	-25.16	-10.71	1,072.94	1,175.00	-102.06	-8.69	5,405.00
3610-01-000	Interest Income - Unrestricted	150.75	10.00	140.75	1,407.50	626.31	50.00	576.31	1,152.62	230.00
3699-00-000	TOTAL OTHER INCOME	360.59	245.00	115.59	47.18	1,699.25	1,225.00	474.25	38.71	5,635.00
3999-00-000	TOTAL INCOME	88,388.56	89,569.00	-1,180.44	-1.32	440,617.70	447,845.00	-7,227.30	-1.61	2,060,087.00
4000-00-000	EXPENSES									
4100-00-000	ADMINISTRATIVE									
4100-99-000	Administrative Salaries									
4110-00-000	Administrative Salaries	8,202.66	11,987.66	3,785.00	31.57	44,408.77	48,583.30	4,174.53	8.59	218,941.18
4110-00-001	401K-401A Admin	328.10	328.11	0.01	0.00	1,804.55	1,791.95	-12.60	-0.70	8,152.09
4110-00-002	Payroll Taxes Adm(SUI/FICA/FUTA)	621.36	959.01	337.65	35.21	3,537.37	3,886.65	349.28	8.99	17,515.26
4110-00-004	Workers Comp Admin	251.56	479.51	227.95	47.54	1,232.87	1,943.35	710.48	36.56	8,757.69
4110-00-006	Legal Shield - Administrative	87.80	0.00	-87.80	N/A	175.60	0.00	-175.60	N/A	0.00
4110-00-007	Payroll Prep Fees	102.51	119.88	17.37	14.49	497.32	485.85	-11.47	-2.36	2,189.45
4110-03-000	Compensated Absences - Admin	0.00	0.00	0.00	N/A	-1,031.56	0.00	1,031.56	N/A	0.00
4110-07-000	Health/Life Insurance	1,721.40	1,438.90	-282.50	-19.63	8,580.21	7,194.50	-1,385.71	-19.26	33,094.70
4110-99-000	Total Administrative Salaries	11,315.39	15,313.07	3,997.68	26.11	59,205.13	63,885.60	4,680.47	7.33	288,650.37
4130-00-000	Legal Expense									
4130-00-001	Eviction Legal Fees	0.00	200.00	200.00	100.00	986.30	1,000.00	13.70	1.37	4,600.00
4130-02-000	Criminal Background / Credit Check	0.00	35.00	35.00	100.00	0.00	175.00	175.00	100.00	805.00
4130-03-000	Tenant Screening	49.90	15.00	-34.90	-232.67	484.05	75.00	-409.05	-545.40	345.00
4130-04-000	General Legal Expense	64.00	300.00	236.00	78.67	239.00	1,500.00	1,261.00	84.07	6,900.00
4130-99-000	Total Legal Expense	113.90	550.00	436.10	79.29	1,709.35	2,750.00	1,040.65	37.84	12,650.00
4139-00-000	Other Admin Expenses									
4140-00-000	Travel/Training Expense	0.00	200.00	200.00	100.00	155.25	1,000.00	844.75	84.48	4,600.00
4140-00-100	Travel/Mileage	22.78	25.00	2.22	8.88	22.78	125.00	102.22	81.78	575.00
4171-00-000	Auditing Fees	922.92	775.00	-147.92	-19.09	922.92	3,875.00	2,952.08	76.18	17,825.00
4173-00-000	Management Fee	5,282.07	5,395.44	113.37	2.10	25,816.65	26,977.20	1,160.55	4.30	124,095.12
4182-00-000	Consultants	0.00	50.00	50.00	100.00	0.00	250.00	250.00	100.00	1,150.00

The Manor at West Bartow (62)

**Budget Comparison**

Period = May 2024

Book = Accrual

		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
4189-00-000	Total Other Admin Expenses	6,227.77	6,445.44	217.67	3.38	26,917.60	32,227.20	5,309.60	16.48	148,245.12
4190-00-000	Miscellaneous Admin Expenses									
4190-01-000	Membership/Subscriptions/Fees	214.08	10.00	-204.08	-2,040.80	920.12	50.00	-870.12	-1,740.24	230.00
4190-02-000	Printing/Publications & Subscriptior	0.00	25.00	25.00	100.00	237.61	125.00	-112.61	-90.09	575.00
4190-03-000	Advertising Publications	275.00	185.00	-90.00	-48.65	1,375.00	925.00	-450.00	-48.65	4,255.00
4190-04-000	Stationery & Office Supplies	0.00	200.00	200.00	100.00	297.73	1,000.00	702.27	70.23	4,600.00
4190-07-000	Telephone	1,224.40	975.00	-249.40	-25.58	5,374.56	4,875.00	-499.56	-10.25	22,425.00
4190-08-000	Postage	4.32	65.00	60.68	93.35	229.07	325.00	95.93	29.52	1,495.00
4190-09-000	Computer Software License Fees/E	875.00	875.00	0.00	0.00	4,614.90	4,375.00	-239.90	-5.48	20,125.00
4190-10-000	Copiers - Lease & Service	201.94	162.82	-39.12	-24.03	907.05	814.10	-92.95	-11.42	3,744.86
4190-13-000	Internet	126.46	134.00	7.54	5.63	642.30	670.00	27.70	4.13	3,082.00
4190-19-000	IT Contract Fees	189.76	790.00	600.24	75.98	3,171.04	3,950.00	778.96	19.72	18,170.00
4190-20-000	Bank Fees - Restricted	27.00	25.00	-2.00	-8.00	135.00	125.00	-10.00	-8.00	575.00
4190-20-100	Bank Fees - Unrestricted	0.00	25.00	25.00	100.00	0.00	125.00	125.00	100.00	575.00
4190-22-000	Other Misc Admin Expenses	135.01	185.00	49.99	27.02	1,084.25	925.00	-159.25	-17.22	4,255.00
4190-24-000	Govt Licenses-Fees-Permits	150.00	25.00	-125.00	-500.00	817.50	125.00	-692.50	-554.00	575.00
4190-30-000	Equipment Service Contracts	200.00	600.00	400.00	66.67	2,858.46	3,000.00	141.54	4.72	13,800.00
4191-00-000	Total Miscellaneous Admin Expenses	3,622.97	4,281.82	658.85	15.39	22,664.59	21,409.10	-1,255.49	-5.86	98,481.86
4199-00-000	TOTAL ADMINISTRATIVE EXPENSES	21,280.03	26,590.33	5,310.30	19.97	110,496.67	120,271.90	9,775.23	8.13	548,027.35
4200-00-000	TENANT SERVICES									
4230-00-000	Resident Services Exp	84.52	90.00	5.48	6.09	420.76	450.00	29.24	6.50	2,070.00
4299-00-000	TOTAL TENANT SERVICES EXPENSES	84.52	90.00	5.48	6.09	420.76	450.00	29.24	6.50	2,070.00
4300-00-000	UTILITIES									
4310-00-000	Water	1,638.16	1,700.00	61.84	3.64	8,275.15	8,500.00	224.85	2.65	39,100.00
4320-00-000	Electricity	1,787.84	2,600.00	812.16	31.24	9,276.04	13,000.00	3,723.96	28.65	59,800.00
4320-01-000	Electricity-Vacant Units	0.00	25.00	25.00	100.00	0.00	125.00	125.00	100.00	575.00
4330-00-000	Gas	728.24	800.00	71.76	8.97	3,825.47	4,000.00	174.53	4.36	18,400.00
4340-00-000	Garbage/Trash Removal	1,234.02	1,300.00	65.98	5.08	5,642.16	6,500.00	857.84	13.20	29,900.00
4390-00-000	Sewer	2,838.01	2,800.00	-38.01	-1.36	14,025.61	14,000.00	-25.61	-0.18	64,400.00
4399-00-000	TOTAL UTILITY EXPENSES	8,226.27	9,225.00	998.73	10.83	41,044.43	46,125.00	5,080.57	11.01	212,175.00
4400-00-000	MAINTENANCE AND OPERATIONS									
4400-99-000	General Maint Expense									
4410-00-000	Maintenance Salaries	7,726.14	10,995.00	3,268.86	29.73	40,719.53	45,210.01	4,490.48	9.93	203,387.05
4410-03-000	Maintenance - Compensated Abser	0.00	0.00	0.00	N/A	-580.04	0.00	580.04	N/A	0.00
4410-06-000	401K-401A Maintenance	220.73	439.80	219.07	49.81	1,303.44	1,808.41	504.97	27.92	8,135.50
4410-07-000	Payroll Taxes Maintenance	581.74	879.60	297.86	33.86	3,152.63	3,616.79	464.16	12.83	16,270.94
4410-08-000	Health/Life Insurance Maint.	1,659.96	1,632.14	-27.82	-1.70	8,258.37	8,160.70	-97.67	-1.20	37,539.22
4410-09-000	Workers Comp Maintenance	236.92	439.80	202.88	46.13	1,122.35	1,808.41	686.06	37.94	8,135.50
4410-10-000	Payroll Prep Fees Maint.	83.02	109.95	26.93	24.49	442.11	452.11	10.00	2.21	2,033.89
4410-11-000	Legal Shield - Maint	36.90	0.00	-36.90	N/A	80.80	0.00	-80.80	N/A	0.00
4411-00-000	Maintenance Uniforms	79.56	137.00	57.44	41.93	807.93	685.00	-122.93	-17.95	3,151.00
4412-00-000	Maintenance Travel/Training	0.00	25.00	25.00	100.00	0.00	125.00	125.00	100.00	575.00
4413-00-000	Vehicle Repairs/Maint - Gas, Oil, G	170.11	226.00	55.89	24.73	645.52	1,130.00	484.48	42.87	5,198.00
4419-00-000	Total General Maint Expense	10,795.08	14,859.29	4,064.21	27.35	55,952.64	62,871.43	6,918.79	11.00	283,851.10
4420-00-000	Materials									
4420-01-000	Supplies-Grounds	0.00	40.00	40.00	100.00	85.00	200.00	115.00	57.50	920.00
4420-02-000	Supplies-Appliance Parts	0.00	180.00	180.00	100.00	1,133.55	900.00	-233.55	-25.95	4,140.00
4420-03-000	Supplies-Painting/Decorating	0.00	175.00	175.00	100.00	0.00	875.00	875.00	100.00	4,025.00
4420-03-100	Hardware Doors/Windows/Locks	599.04	175.00	-424.04	-242.31	1,823.22	875.00	-948.22	-108.37	4,025.00
4420-03-200	Window Treatments	0.00	85.00	85.00	100.00	626.09	425.00	-201.09	-47.32	1,955.00
4420-04-000	Electrical - Supplies/Fixtures	0.00	600.00	600.00	100.00	3,434.61	3,000.00	-434.61	-14.49	13,800.00
4420-06-000	Supplies-Janitorial/Cleaning	0.00	400.00	400.00	100.00	2,351.58	2,000.00	-351.58	-17.58	9,200.00
4420-07-000	Repairs - Materials & Supplies	0.00	25.00	25.00	100.00	17.10	125.00	107.90	86.32	575.00

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**Budget Comparison**

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4420-08-000	Supplies-Plumbing	0.00	360.00	360.00	100.00	703.25	1,800.00	1,096.75	60.93	8,280.00
4420-09-000	Supplies- Tools Equipmt	0.00	280.00	280.00	100.00	42.78	1,400.00	1,357.22	96.94	6,440.00
4420-09-100	Security Equipment,Locks,Alarms	0.00	985.00	985.00	100.00	0.00	4,925.00	4,925.00	100.00	22,655.00
4420-10-000	Maint - Miscellaneous Supplies	0.00	0.00	0.00	N/A	14.70	0.00	-14.70	N/A	0.00
4420-11-000	Supplies- HVAC	0.00	250.00	250.00	100.00	175.32	1,250.00	1,074.68	85.97	5,750.00
4420-12-000	Supplies- Painting	0.00	115.00	115.00	100.00	1,331.82	575.00	-756.82	-131.62	2,645.00
4429-00-000	Total Materials	599.04	3,695.00	3,095.96	83.79	11,739.02	18,475.00	6,735.98	36.46	84,985.00
4430-00-000	Contract Costs									
4430-01-000	Contract-Fire Alarm/Extinguisher	0.00	75.00	75.00	100.00	0.00	375.00	375.00	100.00	1,725.00
4430-01-100	Fire Alarms/Extinguisher Repairs	0.00	25.00	25.00	100.00	0.00	125.00	125.00	100.00	575.00
4430-03-000	Contract-Building Repairs - Exterio	0.00	50.00	50.00	100.00	0.00	250.00	250.00	100.00	1,150.00
4430-03-100	Contract-Building Repairs - Interior	0.00	50.00	50.00	100.00	0.00	250.00	250.00	100.00	1,150.00
4430-04-000	Contract-Carpet Cleaning	0.00	50.00	50.00	100.00	0.00	250.00	250.00	100.00	1,150.00
4430-05-200	Painting Contract - Cycle Paint	0.00	50.00	50.00	100.00	0.00	250.00	250.00	100.00	1,150.00
4430-07-000	Contract-Exterminating/Pest Contr	425.00	450.00	25.00	5.56	2,125.00	2,250.00	125.00	5.56	10,350.00
4430-11-000	Contract-Plumbing	0.00	50.00	50.00	100.00	0.00	250.00	250.00	100.00	1,150.00
4430-13-000	Contract-HVAC - Repairs & Maint	0.00	1,125.00	1,125.00	100.00	3,250.00	5,625.00	2,375.00	42.22	25,875.00
4430-13-400	Repairs/Maint - A/C Units	0.00	200.00	200.00	100.00	0.00	1,000.00	1,000.00	100.00	4,600.00
4430-17-000	Contract-Elevator Monitoring	570.02	545.00	-25.02	-4.59	2,792.39	2,725.00	-67.39	-2.47	12,535.00
4430-18-000	Contract-Alarm Monitoring	3,555.67	700.00	-2,855.67	-407.95	7,823.65	3,500.00	-4,323.65	-123.53	16,100.00
4430-23-000	Contract-Consultants	0.00	0.00	0.00	N/A	300.00	0.00	-300.00	N/A	0.00
4430-24-000	Contract-Grounds-Landscaping	135.00	2,500.00	2,365.00	94.60	4,400.00	12,500.00	8,100.00	64.80	57,500.00
4430-24-200	Grounds-Tree Cutting	0.00	416.67	416.67	100.00	0.00	2,083.35	2,083.35	100.00	9,583.41
4430-24-300	Contract-Pressure Wash	0.00	1,000.00	1,000.00	100.00	0.00	5,000.00	5,000.00	100.00	23,000.00
4430-24-400	Unit Turn Services	0.00	500.00	500.00	100.00	0.00	2,500.00	2,500.00	100.00	11,500.00
4430-26-000	Contract-Security Camera System	0.00	50.00	50.00	100.00	0.00	250.00	250.00	100.00	1,150.00
4430-28-000	Unit Inspections	0.00	583.33	583.33	100.00	0.00	2,916.65	2,916.65	100.00	13,416.59
4430-99-000	Other Contracted Services	0.00	50.00	50.00	100.00	0.00	250.00	250.00	100.00	1,150.00
4439-00-000	Total Contract Costs	4,685.69	8,470.00	3,784.31	44.68	20,691.04	42,350.00	21,658.96	51.14	194,810.00
4499-00-000	TOTAL MAINTENANCE EXPENSES	16,079.81	27,024.29	10,944.48	40.50	88,382.70	123,696.43	35,313.73	28.55	563,646.10
4500-00-000	GENERAL EXPENSES									
4510-00-000	Insurance -Property/Liability	13,035.03	11,190.00	-1,845.03	-16.49	57,736.97	55,950.00	-1,786.97	-3.19	257,370.00
4510-01-000	General Liability Insurance - Auto	166.13	434.15	268.02	61.73	3,001.40	2,170.75	-830.65	-38.27	9,985.45
4521-00-000	Misc. Taxes/Licenses/Insurance	0.00	10.00	10.00	100.00	0.00	50.00	50.00	100.00	230.00
4525-00-000	Real Estate Taxes	119.62	811.50	691.88	85.26	598.10	4,057.50	3,459.40	85.26	18,664.50
4570-00-000	Reduction in Rental Income	0.00	332.00	332.00	100.00	0.00	1,660.00	1,660.00	100.00	7,636.00
4599-00-000	TOTAL GENERAL EXPENSES	13,320.78	12,777.65	-543.13	-4.25	61,336.47	63,888.25	2,551.78	3.99	293,885.95
4800-00-000	FINANCING EXPENSE									
4853-02-000	Loan Servicing Fee	0.00	225.00	225.00	100.00	0.00	1,125.00	1,125.00	100.00	5,175.00
4855-00-000	Interest Expense-Mortgage	0.00	15,519.86	15,519.86	100.00	60,726.49	77,599.30	16,872.81	21.74	356,956.78
4855-01-000	Interest - Third Mortgage	484.17	484.17	0.00	0.00	2,420.85	2,420.85	0.00	0.00	11,135.91
4899-00-000	TOTAL FINANCING EXPENSES	484.17	16,229.03	15,744.86	97.02	63,147.34	81,145.15	17,997.81	22.18	373,267.69
5000-00-000	NON-OPERATING ITEMS									
5100-01-000	Depreciation Expense	31,003.74	31,003.74	0.00	0.00	155,018.70	155,018.70	0.00	0.00	713,086.02
5100-50-000	Amortization Expense	2,665.70	2,665.70	0.00	0.00	13,328.50	13,328.50	0.00	0.00	61,311.10
5199-00-000	TOTAL DEPRECIATION/AMORTIZATION	33,669.44	22,494.44	-11,175.00	-49.68	146,448.46	112,472.20	-33,976.26	-30.21	517,372.12
5600-00-100	CAPITAL/OPER REPLACEMENT ITEMS									
5600-01-000	Refrigerators	0.00	800.00	800.00	100.00	0.00	4,000.00	4,000.00	100.00	18,400.00
5600-02-000	Stoves/Ranges	0.00	300.00	300.00	100.00	1,227.50	1,500.00	272.50	18.17	6,900.00
5600-03-000	Roofs	0.00	1,000.00	1,000.00	100.00	0.00	5,000.00	5,000.00	100.00	23,000.00
5600-05-000	Parking Lots/Paving	0.00	1,250.00	1,250.00	100.00	0.00	6,250.00	6,250.00	100.00	28,750.00
5600-06-000	Cabinet/Counter Tops	0.00	75.00	75.00	100.00	0.00	375.00	375.00	100.00	1,725.00

The Manor at West Bartow (62)

**Budget Comparison**

Period = May 2024

Book = Accrual

		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
5600-07-000	Grounds Improvements	0.00	500.00	500.00	100.00	0.00	2,500.00	2,500.00	100.00	11,500.00
5600-08-000	HVAC(Buildings, units, etc...)	0.00	5,000.00	5,000.00	100.00	-944.33	25,000.00	25,944.33	103.78	115,000.00
5600-12-000	Carpet & Flooring Replacement	-108.45	500.00	608.45	121.69	2,328.30	2,500.00	171.70	6.87	11,500.00
5600-13-000	Community Room	0.00	300.00	300.00	100.00	0.00	1,500.00	1,500.00	100.00	6,900.00
5600-14-000	Doors, Windows, Exterior	0.00	125.00	125.00	100.00	0.00	625.00	625.00	100.00	2,875.00
5600-16-000	Interior Replacements	0.00	125.00	125.00	100.00	0.00	625.00	625.00	100.00	2,875.00
5600-17-000	Ceiling Fans	0.00	200.00	200.00	100.00	0.00	1,000.00	1,000.00	100.00	4,600.00
5600-18-000	Other Capital Replacement	0.00	1,000.00	1,000.00	100.00	0.00	5,000.00	5,000.00	100.00	23,000.00
5699-00-000	TOTAL CAPITAL/OPER REPLACEMENT EX	-108.45	11,175.00	11,283.45	100.97	2,611.47	55,875.00	53,263.53	95.33	257,025.00
5699-01-000	Rmbrs. Replacement Reserve	0.00	-11,175.00	-11,175.00	-100.00	-21,898.74	-55,875.00	-33,976.26	-60.81	-257,025.00
8000-00-000	TOTAL EXPENSES	93,036.57	136,780.74	43,744.17	31.98	535,787.04	659,798.93	124,011.89	18.80	3,024,494.21
<b>9000-00-000</b>	<b>NET INCOME</b>	<b>-4,648.01</b>	<b>-47,211.74</b>	<b>42,563.73</b>	<b>90.16</b>	<b>-95,169.34</b>	<b>-211,953.93</b>	<b>116,784.59</b>	<b>55.10</b>	<b>-964,407.21</b>
	Net income minus depreciation	<b>29,021.43</b>				<b>51,279.12</b>				

**1 The Manor at West Bartow continues to have positive NOI before depreciation for both the period and year-to-date.**

The Manor at West Bartow (62)

**Balance Sheet (With Period Change)**

Period = May 2024

Book = Accrual

		<b>Balance</b>	<b>Beginning</b>	<b>Net</b>
		<b>Current Period</b>	<b>Balance</b>	<b>Change</b>
1110-00-000	Unrestricted Cash			
1111-10-000	Cash Operating 1	82,748.69	88,636.44	-5,887.75
1111-15-000	Cash-Payroll	1,978.75	-9,309.74	11,288.49
1111-90-000	Petty Cash	600.00	600.00	0.00
1111-99-000	Total Unrestricted Cash	85,327.44	79,926.70	5,400.74
1112-00-000	Restricted Cash			
1112-01-000	Cash Restricted-Security Deposits	11,400.00	11,300.00	100.00
1112-03-000	Cash Restricted-Operating Reserve	19.62	19.62	0.00
1112-04-000	Cash Restricted-Reserve for Replac	138,756.79	138,627.01	129.78
1112-05-000	Cash-Tax & Insurance Escrow	37,612.54	182,771.34	-145,158.80
1112-12-000	Restricted Investment	157,599.85	157,546.79	53.06
1112-99-000	Total Restricted Cash	345,388.80	490,264.76	-144,875.96
1119-00-000	TOTAL CASH	430,716.24	570,191.46	-139,475.22
1120-00-000	ACCOUNTS AND NOTES RECEIVABLE			
1122-00-000	A/R-Tenants/Vendors	1,149.00	2,961.00	-1,812.00
1122-01-000	Allowance for Doubtful Accounts-Tenar	-134.00	-134.00	0.00
1122-99-000	TOTAL: AR	1,015.00	2,827.00	-1,812.00
1149-00-000	TOTAL ACCOUNTS AND NOTES RECEIVAB	1,015.00	2,827.00	-1,812.00
1160-00-000	OTHER CURRENT ASSETS			
1170-01-000	Eviction Deposit Acct.	500.00	500.00	0.00
1211-00-000	Prepaid Expenses and Other Assets	6,270.21	6,840.23	-570.02
1211-01-000	Prepaid Insurance	135,478.56	2,733.42	132,745.14
1211-02-000	Prepaid Software Licenses	1,750.00	2,625.00	-875.00
1299-00-000	TOTAL OTHER CURRENT ASSETS	143,998.77	12,698.65	131,300.12
1300-00-000	TOTAL CURRENT ASSETS	575,730.01	585,717.11	-9,987.10
1400-00-000	NONCURRENT ASSETS			
1400-01-000	FIXED ASSETS			
1400-05-000	Land	432,717.00	432,717.00	0.00
1400-06-000	Buildings	12,796,743.00	12,796,743.00	0.00
1400-06-200	Building Improvements	53,499.32	53,499.32	0.00
1400-08-100	Furn, Fixt, & Equip	1,212,730.94	1,212,730.94	0.00
1405-01-000	Accum Depreciation-Buildings	-4,807,273.30	-4,780,147.16	-27,126.14
1405-02-000	Accum Depreciation- Misc FF&E	-1,217,293.20	-1,216,380.59	-912.61
1405-03-000	Accum Depreciation-Infrastructure	-530,734.11	-527,769.12	-2,964.99
1410-00-000	Intangible Assets			
1410-01-000	Loan Costs	335,121.42	335,121.42	0.00
1410-01-001	Amortization Loan Cost	277,701.61	276,150.12	1,551.49
1410-02-000	Compliance Fees	200,558.00	200,558.00	0.00
1410-02-001	Amortization Tax Credit Fees	-199,435.69	-198,321.48	-1,114.21
1420-00-000	TOTAL FIXED ASSETS (NET)	7,998,931.77	8,032,601.21	-33,669.44
1450-01-000	Site Improvement	711,597.00	711,597.00	0.00
1499-00-000	TOTAL NONCURRENT ASSETS	8,710,528.77	8,744,198.21	-33,669.44
1999-00-000	TOTAL ASSETS	9,286,258.78	9,329,915.32	-43,656.54
2000-00-000	LIABILITIES & EQUITY			
2001-00-000	LIABILITIES			
2100-00-000	CURRENT LIABILITIES			

The Manor at West Bartow (62)

**Balance Sheet (With Period Change)**

Period = May 2024

Book = Accrual

		<b>Balance</b>	<b>Beginning</b>	<b>Net</b>
		<b>Current Period</b>	<b>Balance</b>	<b>Change</b>
2111-00-000	A/P Vendors and Contractors	-8,800.48	31,508.76	-40,309.24
2114-00-000	Tenant Security Deposits	9,700.00	9,800.00	-100.00
2114-02-000	Security Deposit Clearing Account	25.00	100.00	-75.00
2114-03-000	Security Deposit-Pet	1,200.00	1,200.00	0.00
2119-92-000	Accrued Property Taxes	-598.03	-717.65	119.62
2131-01-000	Accrued Interest NLP Loan	6,416.04	5,931.87	484.17
2131-02-000	Accrued Interest - Pacific Life Loan	16,077.00	16,077.00	0.00
2135-00-000	Accrued Payroll & Payroll Taxes	5,309.31	5,309.31	0.00
2138-00-000	Accrued Audit Fees	6,097.92	5,175.00	922.92
2149-29-000	Due to Polk County Developers, Inc.	61,150.00	61,150.00	0.00
2240-00-000	Tenant Prepaid Rents	180.00	231.00	-51.00
2260-00-000	Accrued Compensated Absences-Curre	245.95	245.95	0.00
2297-00-000	Mortgage Note Payable	2,604,948.13	2,604,948.13	0.00
2297-02-000	Second Mortgage Payable	850,000.00	850,000.00	0.00
2297-03-000	Third Mortgage Payable	274,002.15	274,002.15	0.00
2297-04-000	Fourth Mortgage Payable	400,000.00	400,000.00	0.00
2298-00-000	Note Payable-City of Bartow Impact Fe	564,621.00	564,621.00	0.00
2299-00-000	<b>TOTAL CURRENT LIABILITIES</b>	<b>4,790,573.99</b>	<b>4,829,582.52</b>	<b>-39,008.53</b>
2300-00-000	<b>NONCURRENT LIABILITIES</b>			
2305-00-000	Accrued Compensated Absences-LT	456.77	456.77	0.00
2310-01-000	Due to Affiliates	-1,032.00	-1,032.00	0.00
2399-00-000	<b>TOTAL NONCURRENT LIABILITIES</b>	<b>-575.23</b>	<b>-575.23</b>	<b>0.00</b>
2499-00-000	<b>TOTAL LIABILITIES</b>	<b>4,789,998.76</b>	<b>4,829,007.29</b>	<b>-39,008.53</b>
2800-00-000	<b>EQUITY</b>			
2801-00-000	<b>CONTRIBUTED CAPITAL</b>			
2802-02-001	Capital Private Investors	5,437,398.00	5,437,398.00	0.00
2803-00-000	GP Equity	-89.00	-89.00	0.00
2803-01-000	Special LP Equity	1,530,905.56	1,530,905.56	0.00
2804-00-000	Syndication Costs	-30,000.00	-30,000.00	0.00
2805-99-000	<b>TOTAL CONTRIBUTED CAPITAL</b>	<b>6,938,214.56</b>	<b>6,938,214.56</b>	<b>0.00</b>
2809-00-000	<b>RETAINED EARNINGS</b>			
2809-02-000	Retained Earnings-Unrestricted Net Ass	-2,441,954.54	-2,437,306.53	-4,648.01
2809-99-000	<b>TOTAL RETAINED EARNINGS:</b>	<b>-2,441,954.54</b>	<b>-2,437,306.53</b>	<b>-4,648.01</b>
2899-00-000	<b>TOTAL EQUITY</b>	<b>4,496,260.02</b>	<b>4,500,908.03</b>	<b>-4,648.01</b>
2999-00-000	<b>TOTAL LIABILITIES AND EQUITY</b>	<b>9,286,258.78</b>	<b>9,329,915.32</b>	<b>-43,656.54</b>



Youthbuild (.ybuild)  
**Budget Comparison**  
 Period = May 2024  
 Book = Accrual

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
2999-99-999	Revenue & Expenses								
3000-00-000	INCOME								
3100-00-000	TENANT INCOME								
3400-00-000	GRANT INCOME								
3415-00-000	0.00	41,667.00	-41,667.00	-100.00	208,823.37	208,335.00	488.37	0.23	500,004.00
3499-00-000	0.00	41,667.00	-41,667.00	-100.00	208,823.37	208,335.00	488.37	0.23	500,004.00
3600-00-000	OTHER INCOME								
3610-01-000	0.00	0.00	0.00	N/A	66.51	0.00	66.51	N/A	0.00
3699-00-000	0.00	0.00	0.00	N/A	66.51	0.00	66.51	N/A	0.00
3999-00-000	0.00	41,667.00	-41,667.00	-100.00	208,889.88	208,335.00	554.88	0.27	500,004.00
4000-00-000	EXPENSES								
4100-00-000	ADMINISTRATIVE								
4100-99-000	Administrative Salaries								
4110-00-000	23,252.89	14,162.00	-9,090.89	-64.19	128,548.63	70,810.00	-57,738.63	-81.54	169,944.00
4110-00-001	930.08	566.00	-364.08	-64.33	4,982.34	2,830.00	-2,152.34	-76.05	6,792.00
4110-00-002	1,678.64	1,133.00	-545.64	-48.16	9,804.69	5,665.00	-4,139.69	-73.07	13,596.00
4110-00-004	713.12	566.00	-147.12	-25.99	3,510.68	2,830.00	-680.68	-24.05	6,792.00
4110-00-006	97.75	35.00	-62.75	-179.29	309.20	175.00	-134.20	-76.69	420.00
4110-00-007	250.23	142.00	-108.23	-76.22	1,376.52	710.00	-666.52	-93.88	1,704.00
4110-07-000	5,148.44	1,400.00	-3,748.44	-267.75	29,353.42	7,000.00	-22,353.42	-319.33	16,800.00
4110-99-000	32,071.15	18,004.00	-14,067.15	-78.13	177,885.48	90,020.00	-87,865.48	-97.61	216,048.00
4139-00-000	Other Admin Expenses								
4140-00-000	15,847.85	5,922.00	-9,925.85	-167.61	46,192.26	29,610.00	-16,582.26	-56.00	71,064.00
4140-00-100	0.00	141.00	141.00	100.00	79.37	705.00	625.63	88.74	1,692.00
4170-00-000	0.00	138.00	138.00	100.00	0.00	690.00	690.00	100.00	1,656.00
4189-00-000	15,847.85	6,201.00	-9,646.85	-155.57	46,271.63	31,005.00	-15,266.63	-49.24	74,412.00
4190-00-000	Miscellaneous Admin Expenses								
4190-01-000	214.08	0.00	-214.08	N/A	259.07	0.00	-259.07	N/A	0.00
4190-02-000	0.00	0.00	0.00	N/A	237.61	0.00	-237.61	N/A	0.00
4190-04-000	230.75	2,288.00	2,057.25	89.91	1,332.60	11,440.00	10,107.40	88.35	27,456.00
4190-07-000	430.94	250.00	-180.94	-72.38	1,659.20	1,250.00	-409.20	-32.74	3,000.00
4190-08-000	4.32	30.00	25.68	85.60	103.42	150.00	46.58	31.05	360.00
4190-09-000	0.00	0.00	0.00	N/A	199.90	0.00	-199.90	N/A	0.00
4190-10-000	277.27	289.00	11.73	4.06	1,588.22	1,445.00	-143.22	-9.91	3,468.00
4190-11-000	825.67	1,514.00	688.33	45.46	4,128.35	7,570.00	3,441.65	45.46	18,168.00
4190-19-000	179.81	150.00	-29.81	-19.87	1,062.86	750.00	-312.86	-41.71	1,800.00
4190-22-000	317.29	0.00	-317.29	N/A	2,616.23	0.00	-2,616.23	N/A	0.00
4191-00-000	2,480.13	4,521.00	2,040.87	45.14	13,187.46	22,605.00	9,417.54	41.66	54,252.00
4199-00-000	50,399.13	28,726.00	-21,673.13	-75.45	237,344.57	143,630.00	-93,714.57	-65.25	344,712.00
4200-00-000	TENANT SERVICES								
4210-00-000	Tenant Services Salaries								
4210-00-002	19,596.00	6,605.00	-12,991.00	-196.68	98,123.17	33,025.00	-65,098.17	-197.12	79,260.00
4210-00-004	1,667.60	528.00	-1,139.60	-215.83	8,443.61	2,640.00	-5,803.61	-219.83	6,336.00
4210-00-007	601.02	264.00	-337.02	-127.66	2,547.70	1,320.00	-1,227.70	-93.01	3,168.00
4220-01-000	211.63	66.00	-145.63	-220.65	1,024.47	330.00	-694.47	-210.45	792.00
4299-00-000	0.00	3,247.00	3,247.00	100.00	0.00	16,235.00	16,235.00	100.00	38,964.00
4299-00-000	22,076.25	10,710.00	-11,366.25	-106.13	110,138.95	53,550.00	-56,588.95	-105.68	128,520.00
4300-00-000	UTILITIES								
4320-00-000	0.00	275.00	275.00	100.00	0.00	1,375.00	1,375.00	100.00	3,300.00

Youthbuild (.ybuild)  
**Budget Comparison**  
 Period = May 2024  
 Book = Accrual

		<b>PTD Actual</b>	<b>PTD Budget</b>	<b>Variance</b>	<b>% Var</b>	<b>YTD Actual</b>	<b>YTD Budget</b>	<b>Variance</b>	<b>% Var</b>	<b>Annual</b>
4399-00-000	TOTAL UTILITY EXPENSES	0.00	275.00	275.00	100.00	0.00	1,375.00	1,375.00	100.00	3,300.00
4400-00-000	MAINTENANCE AND OPERATIONS									
4400-99-000	General Maint Expense									
4413-00-000	Vehicle Repairs/Maint - Gas, Oil, Gi	542.36	300.00	-242.36	-80.79	2,688.80	1,500.00	-1,188.80	-79.25	3,600.00
4419-00-000	Total General Maint Expense	542.36	300.00	-242.36	-80.79	2,688.80	1,500.00	-1,188.80	-79.25	3,600.00
4499-00-000	TOTAL MAINTENANCE EXPENSES	542.36	300.00	-242.36	-80.79	2,688.80	1,500.00	-1,188.80	-79.25	3,600.00
4500-00-000	GENERAL EXPENSES									
4510-00-000	Insurance -Property/Liability	554.21	1,255.00	700.79	55.84	5,793.83	6,275.00	481.17	7.67	15,060.00
4510-01-000	General Liability Insurance - Auto	730.95	400.00	-330.95	-82.74	2,192.85	2,000.00	-192.85	-9.64	4,800.00
4599-00-000	TOTAL GENERAL EXPENSES	1,285.16	1,655.00	369.84	22.35	7,986.68	8,275.00	288.32	3.48	19,860.00
8000-00-000	TOTAL EXPENSES	74,302.90	41,666.00	-32,636.90	-78.33	358,159.00	208,330.00	-149,829.00	-71.92	499,992.00
<b>9000-00-000</b>	<b>NET INCOME</b>	<b>-74,302.90</b>	<b>1.00</b>	<b>-74,303.90</b>	<b>-7,430,390.00</b>	<b>-149,269.12</b>	<b>5.00</b>	<b>-149,274.12</b>	<b>-2,985,482.40</b>	<b>12.00</b>

Youthbuild (.ybuild)

**Balance Sheet (With Period Change)**

Period = May 2024

Book = Accrual

		<b>Balance</b>	<b>Beginning</b>	<b>Net</b>
		<b>Current Period</b>	<b>Balance</b>	<b>Change</b>
1110-00-000	Unrestricted Cash			
1111-10-000	Cash Operating 1	-17,990.74	-1,965.50	-16,025.24
1111-15-000	Cash-Payroll	-129,327.30	-64,479.90	-64,847.40
1111-90-000	Petty Cash	1,000.00	1,000.00	0.00
1111-99-000	Total Unrestricted Cash	-146,318.04	-65,445.40	-80,872.64
1119-00-000	TOTAL CASH	-146,318.04	-65,445.40	-80,872.64
1160-00-000	OTHER CURRENT ASSETS			
1211-01-000	Prepaid Insurance	-936.41	348.75	-1,285.16
1299-00-000	TOTAL OTHER CURRENT ASSETS	-936.41	348.75	-1,285.16
1300-00-000	TOTAL CURRENT ASSETS	-147,254.45	-65,096.65	-82,157.80
1400-00-000	NONCURRENT ASSETS			
1400-01-000	FIXED ASSETS			
1400-06-000	Buildings	5,780.25	5,780.25	0.00
1400-07-001	Automobiles/Vehicles	21,299.00	21,299.00	0.00
1405-02-000	Accum Depreciation- Misc FF&E	-21,299.00	-21,299.00	0.00
1410-00-000	Intangible Assets			
1420-00-000	TOTAL FIXED ASSETS (NET)	5,780.25	5,780.25	0.00
1499-00-000	TOTAL NONCURRENT ASSETS	5,780.25	5,780.25	0.00
1999-00-000	TOTAL ASSETS	-141,474.20	-59,316.40	-82,157.80
2000-00-000	LIABILITIES & EQUITY			
2001-00-000	LIABILITIES			
2100-00-000	CURRENT LIABILITIES			
2111-00-000	A/P Vendors and Contractors	1,148.71	9,829.28	-8,680.57
2149-33-000	Due to Magnolia Pointe Sales	53,500.00	53,500.00	0.00
2149-96-000	Due to Central Office Cost Center	32,096.67	31,271.00	825.67
2255-00-004	State of FL Unclaimed Funds	-100.00	-100.00	0.00
2298-03-000	Deferred Revenue	3,972.45	3,972.45	0.00
2299-00-000	TOTAL CURRENT LIABILITIES	90,617.83	98,472.73	-7,854.90
2499-00-000	TOTAL LIABILITIES	90,617.83	98,472.73	-7,854.90
2800-00-000	EQUITY			
2809-00-000	RETAINED EARNINGS			
2809-02-000	Retained Earnings-Unrestricted Net Ass	-245,364.03	-171,061.13	-74,302.90
2809-03-000	Retained Earnings - Restricted Net Ass	13,272.00	13,272.00	0.00
2809-99-000	TOTAL RETAINED EARNINGS:	-232,092.03	-157,789.13	-74,302.90
2899-00-000	TOTAL EQUITY	-232,092.03	-157,789.13	-74,302.90
2999-00-000	TOTAL LIABILITIES AND EQUITY	-141,474.20	-59,316.40	-82,157.80

Micro Cottages at Williamstown (99)  
**Budget Comparison**  
 Period = May 2024  
 Book = Accrual

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
2999-99-999 Revenue & Expenses									
3000-00-000 INCOME									
3100-00-000 TENANT INCOME									
3101-00-000 Rental Income									
3111-00-000 Tenant Rent	13,016.00	12,384.00	632.00	5.10	64,634.00	61,920.00	2,714.00	4.38	148,608.00
3119-00-000 Total Rental Income	13,016.00	12,384.00	632.00	5.10	64,634.00	61,920.00	2,714.00	4.38	148,608.00
3120-00-000 Other Tenant Income									
3120-01-100 Laundry Room Income	0.00	450.00	-450.00	-100.00	0.00	2,250.00	-2,250.00	-100.00	5,400.00
3120-03-000 Damages & Cleaning	0.00	50.00	-50.00	-100.00	0.00	250.00	-250.00	-100.00	600.00
3120-04-000 Late and Admin Charges	0.00	25.00	-25.00	-100.00	0.00	125.00	-125.00	-100.00	300.00
3129-00-000 Total Other Tenant Income	0.00	525.00	-525.00	-100.00	0.00	2,625.00	-2,625.00	-100.00	6,300.00
3199-00-000 TOTAL TENANT INCOME	13,016.00	12,909.00	107.00	0.83	64,634.00	64,545.00	89.00	0.14	154,908.00
3400-00-000 GRANT INCOME									
3401-00-000 Government Subsidy Income	1,432.42	11,660.00	-10,227.58	-87.72	17,189.00	58,300.00	-41,111.00	-70.52	139,920.00
3499-00-000 TOTAL GRANT INCOME	1,432.42	11,660.00	-10,227.58	-87.72	17,189.00	58,300.00	-41,111.00	-70.52	139,920.00
3600-00-000 OTHER INCOME									
3610-01-000 Interest Income - Unrestricted	80.08	10.00	70.08	700.80	412.55	50.00	362.55	725.10	120.00
3699-00-000 TOTAL OTHER INCOME	80.08	10.00	70.08	700.80	412.55	50.00	362.55	725.10	120.00
3999-00-000 TOTAL INCOME	14,528.50	24,579.00	-10,050.50	-40.89	82,235.55	122,895.00	-40,659.45	-33.08	294,948.00
4000-00-000 EXPENSES									
4100-00-000 ADMINISTRATIVE									
4100-99-000 Administrative Salaries									
4110-00-000 Administrative Salaries	2,134.90	2,455.34	320.44	13.05	13,682.90	13,504.36	-178.54	-1.32	34,374.72
4110-00-001 401K-401A Admin	85.40	98.21	12.81	13.04	479.35	540.16	60.81	11.26	1,374.96
4110-00-002 Payroll Taxes Adm(SUI/FICA/FUTA)	162.66	196.43	33.77	17.19	913.58	1,080.36	166.78	15.44	2,750.00
4110-00-004 Workers Comp Admin	65.47	98.21	32.74	33.34	326.89	540.16	213.27	39.48	1,374.96
4110-00-007 Payroll Prep Fees	22.97	24.55	1.58	6.44	128.20	135.03	6.83	5.06	343.72
4110-03-000 Compensated Absences - Admin	0.00	0.00	0.00	N/A	-820.81	0.00	820.81	N/A	0.00
4110-07-000 Health/Life Insurance	0.00	120.06	120.06	100.00	0.00	600.30	600.30	100.00	1,440.72
4110-99-000 Total Administrative Salaries	2,471.40	2,992.80	521.40	17.42	14,710.11	16,400.37	1,690.26	10.31	41,659.08
4130-00-000 Legal Expense									
4130-00-001 Eviction Legal Fees	0.00	10.00	10.00	100.00	0.00	50.00	50.00	100.00	120.00
4130-02-000 Criminal Background / Credit Check	0.00	10.00	10.00	100.00	0.00	50.00	50.00	100.00	120.00
4130-04-000 General Legal Expense	0.00	150.00	150.00	100.00	0.00	750.00	750.00	100.00	1,800.00
4130-99-000 Total Legal Expense	0.00	170.00	170.00	100.00	0.00	850.00	850.00	100.00	2,040.00
4139-00-000 Other Admin Expenses									
4170-00-000 Accounting/Bookkeeping Fees	360.00	360.00	0.00	0.00	1,800.00	1,800.00	0.00	0.00	4,320.00
4171-00-000 Auditing Fees	2,025.28	1,877.36	-147.92	-7.88	11,740.30	9,386.80	-2,353.50	-25.07	22,528.32
4173-00-000 Management Fee	3,567.84	3,567.84	0.00	0.00	17,839.20	17,839.20	0.00	0.00	42,814.08
4173-02-000 Asset Management Fee	480.00	480.00	0.00	0.00	2,400.00	2,400.00	0.00	0.00	5,760.00
4189-00-000 Total Other Admin Expenses	6,433.12	6,285.20	-147.92	-2.35	33,779.50	31,426.00	-2,353.50	-7.49	75,422.40
4190-00-000 Miscellaneous Admin Expenses									
4190-01-000 Membership/Subscriptions/Fees	214.08	0.00	-214.08	N/A	259.07	0.00	-259.07	N/A	0.00
4190-02-000 Printing/Publications & Subscription	0.00	25.00	25.00	100.00	0.00	125.00	125.00	100.00	300.00
4190-04-000 Stationery & Office Supplies	0.00	25.00	25.00	100.00	136.96	125.00	-11.96	-9.57	300.00
4190-07-000 Telephone	120.80	1,300.00	1,179.20	90.71	5,974.11	6,500.00	525.89	8.09	15,600.00
4190-08-000 Postage	4.32	25.00	20.68	82.72	65.37	125.00	59.63	47.70	300.00
4190-09-000 Computer Software License Fees/E	516.67	520.00	3.33	0.64	2,583.35	2,600.00	16.65	0.64	6,240.00
4190-13-000 Internet	0.00	1,332.62	1,332.62	100.00	0.00	6,663.10	6,663.10	100.00	15,991.44
4190-18-000 Small Office Equipment	0.00	25.00	25.00	100.00	0.00	125.00	125.00	100.00	300.00



Micro Cottages at Williamstown (99)  
**Budget Comparison**  
 Period = May 2024  
 Book = Accrual

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
4715-01-001 Tenant Utility Payments-PH	23.00	0.00	-23.00	N/A	187.00	0.00	-187.00	N/A	0.00
4799-00-000 TOTAL HOUSING ASSISTANCE PAYMENT	23.00	0.00	-23.00	N/A	187.00	0.00	-187.00	N/A	0.00
5000-00-000 NON-OPERATING ITEMS									
5100-01-000 Depreciation Expense	7,814.69	7,956.86	142.17	1.79	39,073.45	39,784.30	710.85	1.79	95,482.32
5199-00-000 TOTAL DEPRECIATION/AMORTIZATION	7,814.69	1,056.86	-6,757.83	-639.43	39,073.45	5,284.30	-33,789.15	-639.43	12,682.32
5600-00-100 CAPITAL/OPER REPLACEMENT ITEMS									
5600-01-000 Refrigerators	0.00	300.00	300.00	100.00	0.00	1,500.00	1,500.00	100.00	3,600.00
5600-02-000 Stoves/Ranges	0.00	300.00	300.00	100.00	0.00	1,500.00	1,500.00	100.00	3,600.00
5600-06-000 Cabinet/Counter Tops	0.00	300.00	300.00	100.00	0.00	1,500.00	1,500.00	100.00	3,600.00
5600-07-000 Grounds Improvements	0.00	1,250.00	1,250.00	100.00	0.00	6,250.00	6,250.00	100.00	15,000.00
5600-08-000 HVAC(Buildings, units, etc...)	0.00	300.00	300.00	100.00	0.00	1,500.00	1,500.00	100.00	3,600.00
5600-12-000 Carpet & Flooring Replacement	0.00	500.00	500.00	100.00	0.00	2,500.00	2,500.00	100.00	6,000.00
5600-14-000 Doors, Windows, Exterior	0.00	750.00	750.00	100.00	0.00	3,750.00	3,750.00	100.00	9,000.00
5600-16-000 Interior Replacements	0.00	400.00	400.00	100.00	0.00	2,000.00	2,000.00	100.00	4,800.00
5600-17-000 Ceiling Fans	0.00	300.00	300.00	100.00	0.00	1,500.00	1,500.00	100.00	3,600.00
5600-18-000 Other Capital Replacement	0.00	2,500.00	2,500.00	100.00	0.00	12,500.00	12,500.00	100.00	30,000.00
5699-00-000 TOTAL CAPITAL/OPER REPLACEMENT EX	0.00	6,900.00	6,900.00	100.00	0.00	34,500.00	34,500.00	100.00	82,800.00
5699-01-000 Rmbrs. Replacement Reserve	0.00	-6,900.00	-6,900.00	-100.00	0.00	-34,500.00	-34,500.00	-100.00	-82,800.00
8000-00-000 TOTAL EXPENSES	23,168.43	38,204.57	15,036.14	39.36	147,448.02	195,239.76	47,791.74	24.48	471,677.75
<b>9000-00-000 NET INCOME</b>	<b>-8,639.93</b>	<b>-13,625.57</b>	<b>4,985.64</b>	<b>36.59</b>	<b>-65,212.47</b>	<b>-72,344.76</b>	<b>7,132.29</b>	<b>9.86</b>	<b>-176,729.75</b>
Net Income minus depreciation	-825.24				-26,139.02				

**1 Net Operating Income (NOI) continues to be less than anticipated. However, note that on June 4, 2024, Williamstown received \$61,706.33 in subsidy from the Department of Housing and Urban Development (HUD). This funding was to compensate the property for an error in the subsidy calculation for Williamstown within eLOCCS. This error contributed to AMP 5 receiving \$9,711.42/month less in operating subsidy during the months of January – May, 2024. Now that the error has been corrected, the property should have the funding necessary to at least perform at breakeven moving forward.**

**Balance Sheet (With Period Change)**

Period = May 2024

Book = Accrual

		<b>Balance</b>	<b>Beginning</b>	<b>Net</b>
		<b>Current Period</b>	<b>Balance</b>	<b>Change</b>
1110-00-000	Unrestricted Cash			
1111-10-000	Cash Operating 1	4,814.18	3,003.27	1,810.91
1111-15-000	Cash-Payroll	77,317.42	80,134.16	-2,816.74
1111-99-000	Total Unrestricted Cash	82,131.60	83,137.43	-1,005.83
1112-00-000	Restricted Cash			
1112-01-000	Cash Restricted-Security Deposits	14,400.00	14,400.00	0.00
1112-04-000	Cash Restricted-Reserve for Replac	61,137.60	60,057.68	1,079.92
1112-99-000	Total Restricted Cash	75,537.60	74,457.68	1,079.92
1119-00-000	TOTAL CASH	157,669.20	157,595.11	74.09
1120-00-000	ACCOUNTS AND NOTES RECEIVABLE			
1122-00-000	A/R-Tenants/Vendors	6,611.00	6,332.00	279.00
1122-01-000	Allowance for Doubtful Accounts-Tenar	-5,143.00	-5,143.00	0.00
1122-99-000	TOTAL: AR	1,468.00	1,189.00	279.00
1149-00-000	TOTAL ACCOUNTS AND NOTES RECEIVAB	1,468.00	1,189.00	279.00
1160-00-000	OTHER CURRENT ASSETS			
1211-01-000	Prepaid Insurance	0.11	0.11	0.00
1211-02-000	Prepaid Software Licenses	1,066.22	1,582.89	-516.67
1299-00-000	TOTAL OTHER CURRENT ASSETS	1,066.33	1,583.00	-516.67
1300-00-000	TOTAL CURRENT ASSETS	160,203.53	160,367.11	-163.58
1400-00-000	NONCURRENT ASSETS			
1400-01-000	FIXED ASSETS			
1400-06-000	Buildings	3,751,341.13	3,751,341.13	0.00
1400-08-000	Furniture & Fixtures	8,494.29	8,494.29	0.00
1405-01-000	Accum Depreciation-Buildings	-509,660.89	-501,846.20	-7,814.69
1405-02-000	Accum Depreciation- Misc FF&E	-7,078.59	-7,078.59	0.00
1410-00-000	Intangible Assets			
1420-00-000	TOTAL FIXED ASSETS (NET)	3,243,095.94	3,250,910.63	-7,814.69
1499-00-000	TOTAL NONCURRENT ASSETS	3,243,095.94	3,250,910.63	-7,814.69
1999-00-000	TOTAL ASSETS	3,403,299.47	3,411,277.74	-7,978.27
2000-00-000	LIABILITIES & EQUITY			
2001-00-000	LIABILITIES			
2100-00-000	CURRENT LIABILITIES			
2111-00-000	A/P Vendors and Contractors	0.00	1,332.62	-1,332.62
2114-00-000	Tenant Security Deposits	14,100.00	14,100.00	0.00
2114-03-000	Security Deposit-Pet	300.00	300.00	0.00
2135-00-000	Accrued Payroll & Payroll Taxes	2,203.82	2,203.82	0.00
2138-00-000	Accrued Audit Fees	15,978.50	15,055.58	922.92
2138-00-001	Accrued audit fees - LHA	25,908.23	24,805.87	1,102.36
2145-00-000	Due to Federal Master	8,495.80	8,495.80	0.00
2240-00-000	Tenant Prepaid Rents	901.00	932.00	-31.00
2260-00-000	Accrued Compensated Absences-Curre	1,647.08	1,647.08	0.00
2299-00-000	TOTAL CURRENT LIABILITIES	69,534.43	68,872.77	661.66
2300-00-000	NONCURRENT LIABILITIES			
2305-00-000	Accrued Compensated Absences-LT	3,058.85	3,058.85	0.00

Micro Cottages at Williamstown (99)

### Balance Sheet (With Period Change)

Period = May 2024

Book = Accrual

		<b>Balance</b>	<b>Beginning</b>	<b>Net</b>
		<b>Current Period</b>	<b>Balance</b>	<b>Change</b>
2399-00-000	TOTAL NONCURRENT LIABILITIES	3,058.85	3,058.85	0.00
2499-00-000	TOTAL LIABILITIES	72,593.28	71,931.62	661.66
2800-00-000	EQUITY			
2809-00-000	RETAINED EARNINGS			
2809-02-000	Retained Earnings-Unrestricted Net Ass	3,330,706.19	3,339,346.12	-8,639.93
2809-99-000	TOTAL RETAINED EARNINGS:	3,330,706.19	3,339,346.12	-8,639.93
2899-00-000	TOTAL EQUITY	3,330,706.19	3,339,346.12	-8,639.93
2999-00-000	TOTAL LIABILITIES AND EQUITY	3,403,299.47	3,411,277.74	-7,978.27



West Lake I, LTD (30004200)

**Income Statement**

Period = Apr 2024

Book = Accrual ; Tree = ysi\_is

		Period to Date	%	Year to Date	%
<b>40000-100</b>	<b>OPERATING REVENUE</b>				
41028-000	Gross Mkt Rent Potential	68,580.00	964.12	274,320.00	324.32
<b>41099-999</b>	<b>Total Gross Mkt Rent Potential</b>	<b>68,580.00</b>	<b>964.12</b>	<b>274,320.00</b>	<b>324.32</b>
41100-000	Vacancy Losses				
41104-000	Gain/Loss To Lease	34,016.00	478.21	133,754.00	158.13
41106-000	Vacancy Loss	-224.87	-3.16	-571.92	-0.68
41199-999	Total Vacancy Losses	33,791.13	475.05	133,182.08	157.46
<b>41999-999</b>	<b>Total Rent Revenue</b>	<b>102,371.13</b>	<b>1,439.17</b>	<b>407,502.08</b>	<b>481.78</b>
42000-000	Tenant Recovery Revenue				
42700-000	Direct Billable Revenue				
42702-056	Direct Bill Rev-Other Reimb Costs	485.00	6.82	1,980.00	2.34
42704-022	Direct Bill Rev-Water & Sewer	2,625.38	36.91	12,965.15	15.33
42799-999	Total Direct Billable Revenue	3,110.38	43.73	14,945.15	17.67
<b>42999-999</b>	<b>Total Tenant Recovery Revenue</b>	<b>3,110.38</b>	<b>43.73</b>	<b>14,945.15</b>	<b>17.67</b>
43000-000	Other Operating Revenue				
43014-000	Government Subsidy	0.00	0.00	41,961.30	49.61
43024-000	Locks & Keys	20.00	0.28	40.00	0.05
43032-000	Late Fee	75.00	1.05	150.00	0.18
43036-000	NSF Fee	50.00	0.70	250.00	0.30
43038-000	Application Fee	60.00	0.84	270.00	0.32
43042-000	Forfeited Security Deposit	200.00	2.81	200.00	0.24
43086-000	Washer / Dryer Tenant Income	5,516.00	77.55	22,189.75	26.23
<b>43999-999</b>	<b>Total Other Operating Revenue</b>	<b>5,921.00</b>	<b>83.24</b>	<b>65,061.05</b>	<b>76.92</b>
<b>49999-999</b>	<b>TOTAL OPERATING REVENUE</b>	<b>111,402.51</b>	<b>1,566.14</b>	<b>487,508.28</b>	<b>576.37</b>
<b>50000-000</b>	<b>OPERATING EXPENSES</b>				
51000-000	Admin & General Expense				
51106-000	Equipment Lease	44.95	0.63	179.80	0.21
51206-000	Office Supplies	60.43	0.85	334.46	0.40
51208-000	Safety Supplies	181.71	2.55	408.03	0.48
51212-000	Postal/Express Mail	244.92	3.44	826.34	0.98
51220-000	Background/Credit Check	36.00	0.51	126.00	0.15
51224-000	Uniforms	0.00	0.00	180.00	0.21
51230-000	Meetings & Seminars	0.00	0.00	1,500.00	1.77
51232-000	Dues And Subscriptions	59.01	0.83	177.03	0.21
51234-000	Trainings	258.00	3.63	1,032.00	1.22
51308-000	Meals	69.27	0.97	112.52	0.13
51310-000	Entertainment	0.00	0.00	101.01	0.12
51314-000	Other Travel Exp	1,613.71	22.69	2,428.58	2.87
51402-000	Bad Debt Expense - Government	-758.04	-10.66	-2,876.10	-3.40
51712-000	Compliance Administration Fee	927.00	13.03	3,708.00	4.38
51822-000	Onsite-Software	1,538.54	21.63	6,035.97	7.14
51902-000	Licenses	203.75	2.86	1,381.25	1.63
<b>51999-999</b>	<b>Total Admin &amp; General Expense</b>	<b>4,479.25</b>	<b>62.97</b>	<b>15,654.89</b>	<b>18.51</b>
52102-000	Prop Mgmt Salaries/Wages				
52102-002	Prop Mgmt Salaries/Wages	7,168.37	100.78	31,809.29	37.61
52104-002	Prop Mgmt Benefits & Other	2,039.94	28.68	8,092.82	9.57
52104-014	Prop Mgmt Workers Comp	213.43	3.00	841.31	0.99
52104-016	Prop Mgmt Bonus	499.16	7.02	1,278.47	1.51
52104-018	Prop Mgmt Taxes	532.67	7.49	2,520.21	2.98

West Lake I, LTD (30004200)

**Income Statement**

Period = Apr 2024

Book = Accrual ; Tree = ysi\_is

		Period to Date	%	Year to Date	%
52106-002	Prop Mgmt Payroll Processing Fees	72.96	1.03	335.57	0.40
<b>52199-999</b>	<b>Total Prop Mgmt Payroll</b>	<b>10,526.53</b>	<b>147.99</b>	<b>44,877.67</b>	<b>53.06</b>
54000-000	Sales & Marketing Expense				
54021-100	Online Advertising	0.00	0.00	82.98	0.10
54024-000	Resident Functions/Parties	40.44	0.57	490.62	0.58
54029-000	Prospect Functions/Supplies	14.76	0.21	60.39	0.07
<b>54099-999</b>	<b>Total Sales &amp; Marketing Expense</b>	<b>55.20</b>	<b>0.78</b>	<b>633.99</b>	<b>0.75</b>
55000-000	Repairs, Unit Turns & Contract Services				
55005-000	Repairs & Supplies				
55114-000	Doors & Windows	23.40	0.33	33.53	0.04
55120-000	Painting	0.00	0.00	376.48	0.45
55124-000	Plumbing	55.96	0.79	552.90	0.65
55128-000	Lighting	70.15	0.99	213.08	0.25
55142-000	Locks & Keys	0.00	0.00	104.86	0.12
55148-000	Tools & Supplies	72.74	1.02	262.62	0.31
55202-000	Fire Alarm & Sprinklers	288.90	4.06	567.10	0.67
55204-000	Elec Supplies/Installation	0.00	0.00	51.40	0.06
55208-000	HVAC	0.00	0.00	594.99	0.70
55216-000	Appliance	36.79	0.52	466.72	0.55
55519-000	Pest Control (Non-Contract)	350.00	4.92	350.00	0.41
55522-000	Cleaning Supplies	0.00	0.00	375.49	0.44
55599-999	Total Repairs & Supplies	897.94	12.62	3,949.17	4.67
55800-000	Property Contract Services				
55802-000	Elevator & Escalator Contract	503.20	7.07	1,984.34	2.35
55810-000	Fire Alarm & Sprinklers Contract	834.60	11.73	834.60	0.99
55816-000	Landscape Contract	1,450.00	20.38	5,800.00	6.86
55820-000	Pest Control Contract	142.50	2.00	570.00	0.67
55822-000	Termite Bond	130.83	1.84	523.32	0.62
55899-999	Total Property Contract Services	3,061.13	43.03	9,712.26	11.48
<b>55999-999</b>	<b>Total Repairs, Unit Turns &amp; Contract Services</b>	<b>3,959.07</b>	<b>55.66</b>	<b>13,661.43</b>	<b>16.15</b>
56000-000	Utilities Expense				
56010-000	Utilities				
56012-000	Utilities-Electric	894.77	12.58	3,387.07	4.00
56018-000	Utilities-Trash	1,670.73	23.49	6,407.73	7.58
56020-000	Utilities-Telephone	347.72	4.89	1,391.36	1.64
56042-000	Utilities-Other Utility Costs	459.55	6.46	1,820.00	2.15
56099-999	Total Utilities	3,372.77	47.42	13,006.16	15.38
56200-000	Direct Billable Utility Expense				
56212-000	Direct Bill-Water & Sewer	3,466.39	48.73	13,736.72	16.24
56299-999	Total Direct Billable Utility Expense	3,466.39	48.73	13,736.72	16.24
<b>56999-999</b>	<b>Total Utilities Expense</b>	<b>6,839.16</b>	<b>96.15</b>	<b>26,742.88</b>	<b>31.62</b>
57000-000	Capitalized Expenditure				
57011-000	In Unit Capital Expenditure				
57042-000	CAP-Microwaves	0.00	0.00	425.86	0.50
57399-999	Total In Unit Capital Expenditure	0.00	0.00	425.86	0.50
<b>57999-999</b>	<b>Total Non-Cap Expenditure</b>	<b>0.00</b>	<b>0.00</b>	<b>425.86</b>	<b>0.50</b>
59100-000	Management Fees				
59102-000	Property Management Fees	3,342.08	46.98	14,625.26	17.29
59104-000	Other Management Fees	3,342.08	46.98	14,625.26	17.29
<b>59199-999</b>	<b>Total Management Fee Expenses</b>	<b>6,684.16</b>	<b>93.97</b>	<b>29,250.52</b>	<b>34.58</b>

West Lake I, LTD (30004200)

**Income Statement**

Period = Apr 2024

Book = Accrual ; Tree = ysi\_is

		Period to Date	%	Year to Date	%
<b>59999-999</b>	<b>Total Operating Controllable Expenses</b>	<b>32,543.37</b>	<b>457.51</b>	<b>131,247.24</b>	<b>155.17</b>
61000-000	Property Tax Ins & Other Expenses				
61300-000	Property Insurance Expense				
61302-002	Property Insurance	12,837.91	180.48	49,800.35	58.88
61302-999	Total Property Insurance	12,837.91	180.48	49,800.35	58.88
61399-999	Total Capitalized RE Tax & Ins Contra	12,837.91	180.48	49,800.35	58.88
<b>61999-999</b>	<b>Total Property Tax Ins &amp; Other Exp</b>	<b>12,837.91</b>	<b>180.48</b>	<b>49,800.35</b>	<b>58.88</b>
<b>79999-998</b>	<b>TOTAL OPERATING EXPENSES</b>	<b>45,381.28</b>	<b>637.99</b>	<b>181,047.59</b>	<b>214.05</b>
<b>79999-999</b>	<b>NET OPERATING INCOME (LOSS)</b>	<b>66,021.23</b>	<b>928.15</b>	<b>306,460.69</b>	<b>362.32</b>
<b>80000-000</b>	<b>NON-OPERATING INCOME (LOSS)</b>				
<b>80000-100</b>	<b>NON-OPERATING REVENUE</b>				
80100-000	Interest Income & Other				
80200-000	Interest Income-Checking & MM				
80202-000	Int Inc-Checking & MM	1,407.25	19.78	4,744.15	5.61
80299-999	Total Interest Inc-Checking&MM	1,407.25	19.78	4,744.15	5.61
<b>80999-999</b>	<b>Total Interest Income &amp; Other</b>	<b>1,407.25</b>	<b>19.78</b>	<b>4,744.15</b>	<b>5.61</b>
<b>82999-999</b>	<b>TOTAL NON-OPERATING REVENUE</b>	<b>1,407.25</b>	<b>19.78</b>	<b>4,744.15</b>	<b>5.61</b>
<b>83000-000</b>	<b>NON-OPERATING EXPENSES</b>				
83100-000	Interest Expense & Finan Fees				
83200-000	Interest Expense-N/P & LOC				
83202-000	Int Exp-N/P-Promissory	21,498.58	302.23	86,098.50	101.79
83299-999	Total Interest Exp-N/P & LOC	21,498.58	302.23	86,098.50	101.79
83500-000	Financing Fee Expense				
83502-000	Loan Servicing Fee	496.00	6.97	2,041.00	2.41
83506-000	SAIL Loan Svc and Compliance Fee	916.50	12.88	3,666.00	4.33
83520-000	ELI Loan Svc and Compliance Fee	287.50	4.04	1,150.00	1.36
83522-000	Trustee Ordinary Fees	354.16	4.98	1,416.68	1.67
83524-000	Issuer Administration Fee	833.33	11.72	3,333.34	3.94
83599-999	Total Financing Fee Expense	2,887.49	40.59	11,607.02	13.72
<b>83799-999</b>	<b>Total Interest Exp &amp; Fin Fees</b>	<b>24,386.07</b>	<b>342.83</b>	<b>97,705.52</b>	<b>115.51</b>
83800-000	Audit & Tax Filing Fees				
83802-000	Audit Fee	515.00	7.24	2,060.00	2.44
83806-000	Tax Preparation Fee	240.00	3.37	960.00	1.14
<b>83899-999</b>	<b>Total Audit &amp; Tax Filing Fees</b>	<b>755.00</b>	<b>10.61</b>	<b>3,020.00</b>	<b>3.57</b>
84000-000	Depreciation & Amortization				
84100-000	Dep/Amort-Fixed Assets				
84102-000	Depr-FA-Leasehold Improvements	46,860.32	658.78	187,441.28	221.61
84199-999	Total Dep/Amort-Fixed Assets	46,860.32	658.78	187,441.28	221.61
84400-000	Amort-Intangible Assets				
84402-000	Amort-Intangible Assets	2,079.88	29.24	8,319.52	9.84
84499-999	Total Amort-Intangible Assets	2,079.88	29.24	8,319.52	9.84
<b>84999-999</b>	<b>Total Deprec &amp; Amort</b>	<b>48,940.20</b>	<b>688.02</b>	<b>195,760.80</b>	<b>231.44</b>
86100-000	Partnership Fee				
86102-000	Asset Management Fee	460.42	6.47	1,841.68	2.18

West Lake I, LTD (30004200)

**Income Statement**

Period = Apr 2024

Book = Accrual ; Tree = ysi\_is

		<b>Period to Date</b>	<b>%</b>	<b>Year to Date</b>	<b>%</b>
86112-000	Incentive Management Fee	0.00	0.00	92,232.52	109.04
86134-000	Prior Year Adj (income)/Expense	0.00	0.00	5,227.50	6.18
<b>86999-999</b>	<b>Total Prtnrsh Fees &amp; Other Adjustments</b>	<b>460.42</b>	<b>6.47</b>	<b>99,301.70</b>	<b>117.40</b>
<b>89999-999</b>	<b>TOTAL NON-OPERATING EXPENSES</b>	<b>74,541.69</b>	<b>1,047.93</b>	<b>395,788.02</b>	<b>467.93</b>
<b>99997-999</b>	<b>TOTAL NON-OP INCOME (LOSS)</b>	<b>-73,134.44</b>	<b>-1,028.15</b>	<b>-391,043.87</b>	<b>-462.32</b>
<b>99998-999</b>	<b>NET INCOME (LOSS)</b>	<b>-7,113.21</b>	<b>-100.00</b>	<b>-84,583.18</b>	<b>-100.00</b>

West Lake I, LTD (30004200)

**Balance Sheet**

Period = Apr 2024

Book = Accrual ; Tree = ysi\_bs

		<b>Current Balance</b>
10000-000	ASSETS	
10003-000	Cash	
10010-000	Operating Cash-Owner	
10018-000	Operating Cash - Chase/Truist	225,278.72
10019-000	Security Deposit - Chase/Truist	32,241.00
10049-999	Total Operating Cash-Owner	<u>257,519.72</u>
<b>10099-999</b>	<b>Total Cash</b>	<b>257,519.72</b>
10400-000	Restricted Cash	
10501-000	Operating Impound Reserve	
10506-000	Operating Deficit Reserve	356,520.49
10515-000	ACC Reserve	26,160.00
10529-999	Total Operating Impound Resrve	<u>382,680.49</u>
10530-000	Bond Reserve Accounts	
10531-000	Bond Fund - Interest Fund	0.19
10532-000	Bond Fund - Principal	640.55
10536-000	Bond Fund - Escrow Account	35,664.33
10537-000	Bond Fund - Replacement Reserve	130,097.70
10541-000	Bond Fund - Revenue	6.78
10542-000	Bond Fund - Debt Service	0.01
10545-000	Bond Fund - Subordinate Loan	0.41
10551-000	Bond Fund - Admin Fund	4,351.87
10569-999	Total Bond Reserve Accounts	<u>170,761.84</u>
10600-000	Investing Impound Reserve	
10650-000	Other Escrow	21,889.33
10699-999	Total Investing Impound Resrve	<u>21,889.33</u>
<b>10999-999</b>	<b>Total Restricted Cash</b>	<b>575,331.66</b>
11010-000	A/R-Accounts Receivable	
11011-000	A/R-Resident	126.45
11012-000	A/R-Subsidy	2,024.81
11039-999	Total A/R-Accounts Receivable	<u>2,151.26</u>
<b>11099-999</b>	<b>Total Accounts Receivable</b>	<b>2,151.26</b>
11800-000	Intercompany-Net	
11810-000	Due from/to Intercompany	-5,130.97
11899-999	Total Intercompany-Net	<u>-5,130.97</u>
<b>11999-999</b>	<b>Total Accounts Receivable-Net</b>	<b>-2,979.71</b>
12100-000	Prepaid Expenses	
12200-000	Prepaid Operating Expense	
12210-000	Prepaid Cost of RE Operations	

West Lake I, LTD (30004200)

**Balance Sheet**

Period = Apr 2024

Book = Accrual ; Tree = ysi\_bs

		Current Balance
12213-000	Prepaid Property Insurance	140,506.67
12217-000	Prepaid Admin & General	5,942.68
12239-999	Total Prepaid Cost of RE Ops	146,449.35
<b>12299-999</b>	<b>Total Prepaid Operating Expense</b>	<b>146,449.35</b>
<b>12999-999</b>	<b>Total Prepaid Expenses</b>	<b>146,449.35</b>
16000-000	Operating Property-Net	
16001-000	Operating Property	
16010-000	OP-Land	
16010-100	OP-Land-Acquisition	184,375.00
16019-999	Total OP-Land	184,375.00
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
<b>16099-999</b>	<b>Total Operating Property</b>	<b>14,043,231.88</b>
16200-000	Accumulated Depreciation	
16210-000	A/D-OP-Site Improvements	
16210-700	A/D-OP-SI-Amort	-497,655.08
16219-999	Total A/D-OP-Site Improvements	-497,655.08
16220-000	A/D-OP-Building	
16220-700	A/D-OP-Bldg-Amort	-1,532,262.60
16229-999	Total A/D-OP-Building	-1,532,262.60
<b>16299-999</b>	<b>Total Accumulated Depreciation</b>	<b>-2,029,917.68</b>
<b>16399-999</b>	<b>Total Operating Property-Net</b>	<b>12,013,314.20</b>
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
<b>17099-999</b>	<b>Total Fixed Assets</b>	<b>765,789.40</b>
17100-000	Accumulated Deprec & Amort	
17120-000	A/D-FA-Furniture	
17120-700	A/D-FA-Furniture-Amort	-759,833.40
17129-999	Total A/D-FA-Furniture	-759,833.40
17199-999	Total Accum Deprec & Amort	-759,833.40
<b>17299-999</b>	<b>Total Fixed Assets-Net</b>	<b>5,956.00</b>

West Lake I, LTD (30004200)

**Balance Sheet**

Period = Apr 2024

Book = Accrual ; Tree = ysi\_bs

		<b>Current Balance</b>
18500-000	Other Assets & Deposits	
18501-000	Assets Deposits	
18513-200	Utility Deposits	5,592.00
18519-900	Total Assets Deposits	5,592.00
<b>18599-999</b>	<b>Total Other Assets &amp; Deposits</b>	<b>5,592.00</b>
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
<b>19299-999</b>	<b>Total Intangible Assets</b>	<b>87,874.00</b>
19300-000	Accumulated Amortization	
19350-000	A/A-Tax credit Fees	
19350-700	A/A-Tax Credit Fees-Amort	-29,063.60
19359-999	Total A/A-Franchise Licenses	-29,063.60
<b>19399-999</b>	<b>Total Accumulated Amortization</b>	<b>-29,063.60</b>
<b>19499-999</b>	<b>Total Goodwill&amp;Intngibles-Net</b>	<b>58,810.40</b>
19900-000	Suspense	
19901-000	Suspense Clearing	
19913-000	Suspense Clearing	-444.20
19915-050	A/R Clearing-Subsidy Suspense	-1,825.00
19919-999	Total Suspense Clearing	-2,269.20
<b>19999-900</b>	<b>Total Suspense</b>	<b>-2,269.20</b>
<b>19999-999</b>	<b>TOTAL ASSETS</b>	<b>13,057,724.42</b>
<b>20000-000</b>	<b>LIABILITIES &amp; EQUITY</b>	
<b>20001-000</b>	<b>LIABILITIES</b>	
20100-000	Accounts Payable-Net	
20101-000	Accounts Payable-Trade	
20111-000	A/P-Trade	19,747.56
20119-999	Total Accounts Payable-Trade	19,747.56
<b>20399-999</b>	<b>Total Accounts Payable-Net</b>	<b>19,747.56</b>
20500-000	Accrued Expenses & Other Liab	

West Lake I, LTD (30004200)

**Balance Sheet**

Period = Apr 2024

Book = Accrual ; Tree = ysi\_bs

		<b>Current Balance</b>
20501-000	Accrued Property Expenses	
20510-000	Accrued Operating Cost	
20510-680	Accrued Audit Fee	2,060.00
20510-700	Accrued Tax Consulting Fee	1,760.00
20510-720	Accrued Assets Management Fees	1,841.68
20519-999	Total Accrued Operating Cost	5,661.68
20530-000	Accrued Prop Mgmt Salaries/Wages	
20530-710	Accrued PM Salaries/Wages	10,027.37
20539-999	Total Accrued Prop Mgmt Salaries/Wages	10,027.37
20600-000	Accrued Corporate G&A Exp	
20640-000	Accrued Financing Cost	
20641-720	Accrued Trustee Fees	708.32
20641-725	Accrued Issuer Fees	1,666.66
20641-735	Accrued Service Fee	992.00
20641-745	Accrued SAIL & ELI Servicing & Compliance Fee	4,816.00
20649-999	Total Accrued Financing Cost	8,182.98
20900-000	Other Liabilities	
<b>20999-999</b>	<b>Total Accrued Exp &amp; Other Liab</b>	<b>23,872.03</b>
21500-000	Interest Payable-Net	
21501-000	Int Payable-N/P-Promissory	
21510-000	I/P-N/P-Promissory	
21510-200	I/P-N/P-Promissory-Int Payment	-50,000.00
21510-700	I/P-N/P-Promissory-Accrual	116,666.68
21519-999	Total I/P-N/P-Promissory	66,666.68
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	
<b>21999-999</b>	<b>Total Interest Payable-Net</b>	<b>66,666.68</b>
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	-102,511.29
23019-999	Total N/P-Promissory	10,141,648.78
23050-000	Loan Fee-N/P-Promissory	
23050-200	Loan Fee-N/P-Promissory-Addn	-573,006.22
23059-999	Total Loan Fee-N/P-Promissory	-573,006.22
23060-000	A/A-Loan Fee-N/P-Promissory	
23060-700	A/A-Loan Fee-N/P-Prom-Amort	84,688.60



West Lake I, LTD (30004200)

**Balance Sheet**

Period = Apr 2024

Book = Accrual ; Tree = ysi\_bs

		<b>Current Balance</b>
23069-999	Total A/A-Loan Fee-N/P-Prom	84,688.60
<b>23099-999</b>	<b>Total Note Payable-Promissory</b>	<b>9,653,331.16</b>
<b>23199-999</b>	<b>Total Notes Payable-Net</b>	<b>9,653,331.16</b>
27000-000	Unearned Revenue	
27001-000	Unearned Tenant Rent	
27011-000	Prepaid Rent-Residents	164.59
27099-999	Total Unearned Tenant Rent	164.59
<b>27399-999</b>	<b>Total Unearned Revenue</b>	<b>164.59</b>
28500-000	Liability Deposits	
28501-000	Other Liability Deposits	
28520-000	Tenant Security Deposits	
28520-300	Tenant Security Deposit	32,241.00
28529-999	Total Tenant Security Deposits	32,241.00
28560-000	Deposits & Other Liabilities	
28560-230	Unclaimed Property-received	1,690.53
28569-999	Total Deposits & Other Liabilities	1,690.53
<b>28599-900</b>	<b>Total Other Liability Deposits</b>	<b>33,931.53</b>
<b>28599-999</b>	<b>Total Liability Deposits</b>	<b>33,931.53</b>
<b>29999-999</b>	<b>TOTAL LIABILITIES</b>	<b>9,797,713.55</b>
<b>30000-000</b>	<b>EQUITY</b>	
30100-000	Controlling Ptnr Equity-Net	
30101-000	Controlling Partner Equity	
30110-300	Contributions-Gross Capital Call	6,053,521.00
30120-210	Distributions-Return on Capital	-88,597.29
30199-900	Total Control Partner Equity	5,964,923.71
<b>30199-999</b>	<b>Total Control Ptnr Equity-Net</b>	<b>5,964,923.71</b>
39000-000	Retained Earnings	
39001-000	Retained Earnings	
39010-700	Retained Earnings	-2,704,912.84
39099-900	Total Retained Earnings	-2,704,912.84
<b>39099-999</b>	<b>Total Retained Earnings</b>	<b>-2,704,912.84</b>
<b>39999-990</b>	<b>TOTAL EQUITY</b>	<b>3,260,010.87</b>
<b>39999-998</b>	<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>13,057,724.42</b>

**LAKELAND HOUSING AUTHORITY**  
**Grant Report**  
**Updated as of June 10, 2024**

FUNDING SOURCE	START DATE	OBLIGATION END DATE	DISTRIBUTION END DATE	AUTHORIZED	OBLIGATION 90% THRESHOLD	OBLIGATED AMOUNT	DISBURSED	AVAILABLE BALANCE
<b>Capital Fund Program (HUD)</b>								
CFP - 2011	07-15-11	08-03-13	08-02-15	\$ 562,980.00	\$ 506,682.00	\$ 562,980.00	\$ 562,980.00	\$ -
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	\$ 608,069.00	\$ 608,069.00	\$ -
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	\$ 971,182.00	\$ 679,828.00
CFP - 2020	03-26-20	03-25-24	09-25-25	\$ 1,115,701.00	\$ 1,004,130.90	\$ 1,115,701.00	\$ 334,710.00	\$ 780,991.00
CFP - 2021	02-23-21	02-22-23	02-22-25	\$ 1,085,963.00	\$ 977,366.70	\$ 984,260.60	\$ 596,428.65	\$ 489,534.35
CFP - 2022	05-12-22	05-11-24	05-11-26	\$ 889,780.00	\$ 800,802.00	\$ 875,588.37	\$ 312,537.40	\$ 577,242.60
			<b>CFP Total:</b>	<b>\$ 7,792,326.00</b>	<b>\$ 7,013,093.40</b>	<b>\$ 7,659,544.26</b>	<b>\$ 5,264,730.05</b>	<b>\$ 2,527,595.95</b>
<b>Replacement Housing Factor (HUD)</b>								
RHF - 2009(a)	09-15-09	10-29-16	07-29-17	\$ 282,108.00	\$ 253,897.20	\$ 282,108.00	\$ 282,108.00	\$ -
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	\$ -
			<b>RHF Total:</b>	<b>\$ 2,162,608.00</b>	<b>\$ 1,946,347.20</b>	<b>\$ 2,162,608.00</b>	<b>\$ 2,162,608.00</b>	<b>\$ -</b>
<b>HOPE VI (HUD)</b>								
	04-05-00		12-31-17	\$ 21,842,801.00	\$ 19,658,520.90	\$ 21,842,801.00	\$ 21,842,801.00	\$ -
<b>Safety &amp; Security Grant (HUD)</b>								
	03-20-13	03-19-14	03-19-15	\$ 250,000.00	\$ 225,000.00	\$ 250,000.00	\$ 250,000.00	\$ -
			<b>Safety &amp; Security Total:</b>	<b>\$ 250,000.00</b>	<b>\$ 225,000.00</b>	<b>\$ 250,000.00</b>	<b>\$ 250,000.00</b>	<b>\$ -</b>
<b>Resident Opportunities and Self Sufficiency (HUD)</b>								
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	\$ 137,324.26	\$ 137,324.26	\$ 61,575.74
ROSS-Family Self Sufficiency 2021	01-01-2022	12-31-2022	12-31-22	\$ 127,574.00	\$ 114,816.60	\$ 127,574.00	\$ 127,574.00	\$ -
ROSS-Family Self Sufficiency 2022	01-01-2023	12-31-2023	12/31/2023	\$ 140,331.00	\$ 126,297.90	\$ 140,331.00	\$ 140,331.00	\$ -
			<b>ROSS Total:</b>	<b>\$ 538,805.00</b>	<b>\$ 484,924.50</b>	<b>\$ 477,229.26</b>	<b>\$ 477,229.26</b>	<b>\$ 61,575.74</b>
<b>YouthBuild 2018 Grant (DOL)</b>								
YouthBuild 2021 Grant	01-01-19		08-31-22	\$ 1,075,472.00	\$ 967,924.80	\$ 1,075,472.00	\$ 1,075,472.00	\$ -
	05-01-22		09-01-25	\$ 1,500,000.00	\$ 1,350,000.00	\$ 1,076,616.18	\$ 1,076,616.18	\$ 423,383.82
			<b>YouthBuild Total:</b>	<b>\$ 2,575,472.00</b>	<b>\$ 2,317,924.80</b>	<b>\$ 2,152,088.18</b>	<b>\$ 2,152,088.18</b>	<b>\$ 423,383.82</b>
<b>Operating Fund (Shortfall)</b>								
FL011-2011SF22D	01-01-22	N/A	09-30-2030	\$ 171,162.00	\$ 154,045.80	\$ 171,162.00	\$ 171,162.00	\$ -
FL011-2021SF22D	01-01-22	N/A	09-30-2030	\$ 171,161.00	\$ 154,044.90	\$ -	\$ -	\$ 171,161.00
			<b>CARES Act Total:</b>	<b>\$ 342,323.00</b>	<b>\$ 308,090.70</b>	<b>\$ 171,162.00</b>	<b>\$ 171,162.00</b>	<b>\$ 171,161.00</b>
<b>Emergency Rental Assistance Program (ERAP-Polk County)</b>								
	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	\$ -
			<b>ERAP Total:</b>	<b>\$ 2,421,446.06</b>	<b>\$ 2,179,301.45</b>	<b>\$ 2,421,446.06</b>	<b>\$ 2,421,446.06</b>	<b>\$ -</b>

LAKELAND HOUSING AUTHORITY (FL011)

All Contracts  
6/10/2024

Item #	Contract #	Contractor	M/WBE	Section 3	Small Business Concern	Contract Date	End of Term As Extended	Existing Contract Amount
1	LHA-07-21-C003	NaturZone-Pest Control	No	No	No	7/7/2021	7/6/2023	\$ 39,096.00
2	LHA-07-21-C004	NaturZone-Bed Bugs	No	No	No	7/7/2021	7/6/2023	\$ 23,136.00
3	LHA-02-23-C002	Saxon Gilmore & Carraway, P.A.	No	No	Yes	2/1/2023	1/31/2024	\$ 10,796.60
4	LHA-02-23-C003	Elaine Johnson James, P.A.	Yes	No	Yes	2/1/2023	1/31/2024	\$ 9,367.71
5	LHA-04-23-C001	Paw Materials, Inc. dba Paw Demolition	No	No	No	4/5/2023	N/A	\$ 204,346.38
6	LHA-04-23-C004	All County Pavement Management Solutions	No	No	No	4/11/2023	12/31/2023	\$ 126,050.27
7	LPHC-06-21-C01	Carras Community Investment, Inc.						\$ 30,000.00
8	LHA-11-23-C005	1919 Architects				12/1/2023	11/4/2028	
9	LHA-11-23-C006	Bessolo Design Group, Inc.	No	No	Yes	12/1/2023	11/4/2028	
10	LHA-11-23-C007	CMHM Architects, Inc.				12/1/2023	11/4/2028	
11	LHA-11-23-C008	Jerel McCants Architecture, Inc.	Yes			12/1/2023	11/4/2028	
12	LHA-11-23-C009	The Lunz Group	No	No	No	12/1/2023	11/4/2028	
13	LHA-11-23-C010	Robert Reid Wedding Architects & Planners, AIA, Inc.				12/1/2023	11/4/2023	
14	LHA-11-23-C011	Torti Gallas + Partners				12/1/2023	11/4/2023	
15	LHA-02-24-C001	F.H. Paschen, S.N. Nielsen & Associates LLC West Lake Phase III Asbestos and Lead Abatement	No	No	No	2/28/2024	N/A	\$ 277,566.00
16	LHA-02-24-C002	F.H. Paschen, S.N. Nielsen & Associates LLC Cecil Gober Fire Units Renovation	No	No	No	2/28/2024	N/A	\$ 508,903.00
17	RWR PO #47241	Nichols Contracting, Inc. RWR Senior Building Elevator Repair	No	No	No	4/30/2024	N/A	\$ 8,166.72
18	RWR-05-24-C001	Nichols Contracting, Inc. RWR Senior Building Elevator Modernization	No	No	No	5/7/2024	N/A	\$ 424,446.03
19	RWR-05-24-C002	Advanced Roofing	No	No	No	5/8/2024	N/A	\$ 130,438.22
<b>TOTAL</b>								<b>\$ 1,792,312.93</b>

<b>M/WBE</b>	<b>\$ 9,367.71</b>	<b>1%</b>
<b>Section 3</b>	<b>\$ -</b>	<b>0%</b>
<b>Small Business Concern</b>	<b>\$ -</b>	<b>0%</b>

**END OF REPORT**