



430 Hartsell Avenue  
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## BOARD OF COMMISSIONERS

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

Commissioner Emeritus  
Rev. Richard Richardson

## REGULAR BOARD MEETING

August 15, 2022

Benjamin Stevenson, Executive Director

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

**Monday, August 15, 2022, at 6:00 P.M.**  
**LHA Board Room**

**Pledge of Allegiance**  
**Moment of Silence**  
**Establish a Quorum**

- 1. Swearing In of New Commissioner**
- 2. Approval of the Meeting Agenda**
- 3. Approval of the Board Meeting Minutes for July 18, 2022**
- 4. Public Forum**
- 5. Old Business**
- 6. New Business**
  - Employee of the Month
- 7. Secretary's Report**
  - Housing & Operations
  - Administration & Finance
- 8. Resolution**

**Resolution #22-1516** Requesting to authorize the Executive Director to negotiate and execute all documents necessary to enter into a Memorandum of Understanding with Housing Trust Group and all other documents necessary for the development and management of the 7.45-acre Park Ridge Property.

**Resolution # 22-1517** Requesting to authorize the Executive Director to increase in the value of the Contract with Waller Construction, Inc. for Restoration of the Fire Damaged Building at Cecil Gober Villas.

**9. Legal Report**

**10. Other Business**

**11. Adjournment**



# MINUTES

**Regular Board Meeting of the  
Board of Commissioners of the Housing Authority of the City of Lakeland  
Monday, July 18, 2022  
430 Hartsell Avenue, Lakeland, Florida.**

**LHA Board Members Present:** Shelly Asbury, Commissioner  
David Samples, Commissioner  
Dewey Chancey, Commissioner  
Heena Raju Gandhi, Commissioner  
Richard Richardson, Commissioner

**Secretary:** Benjamin Stevenson

**Legal Counsel:** Ricardo Gilmore

The meeting was called to order at 6:00 p.m. by Vice-Chairman Ashbury.

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

## **APPROVAL OF THE AGENDA**

- Motion to approve the agenda for July 18, 2022.

Motion by Commissioner Chancey, seconded by Commissioner Samples.

Vote:

Shelly Asbury – Aye

Dewey Chancey – Aye

David Samples – Aye

Heena Gandhi – Aye

## **ACCEPTANCE OF MINUTES**

- Motion to approve and accept the minutes of the meeting of Board of Commissioners held on June 20, 2022.

Motion by Commissioner Chancey, seconded by Commissioner Gandhi

Vote:

Shelly Asbury – Present

Dewey Chancey – Aye

David Samples – Aye

Heena Gandhi – Aye

## **PUBLIC FORUM**

None.

## **OLD BUSINESS**

None.

## **NEW BUSINESS**

Employee of The Month

Natalie Cruz is the LHA Employee of the Month for June 2022. She was presented by her supervisor, Ms. Jeanette Albino, Manager, Twin Lakes Estates. Ms. Cruz is a very dependable, valuable and supportive team member. She services both Twin Lakes Phase I & II and the Central Office. Each of the buildings are properly and thoroughly cleaned and sanitized daily.

## **SECRETARY'S REPORT**

### **Twin Lakes Estate Phase III**

Mr. Stevenson said the old West Lake Apartments Phase III is in the process of being fenced in. The next step will be demolition of the buildings in the next 30 to 60 days. Staff is reviewing financing options with the Developer Partner. The City of Lakeland has placed Phase III on a pending list for approved water and sewer hookups.

The Developer Partner also has a new development project under construction in Mulberry. The site will have ninety-six (96) multi-family housing units. The developer is asking LHA to partner on this project. Mr. Stevenson stated LHA Legal Counsel is reviewing the process/offer. Once the review is complete, he will present a resolution to the Board requesting approval of a Memorandum of Understanding (MOU). HUD approval will be required for the inclusion of project-based vouchers.

### **Investment Partnership**

#### **HOPE VI Close-out Project**

The HOPE VI close-out project continues to go well.

### **Zion Bank**

Mr. Stevenson stated the 10<sup>th</sup> Street townhomes project is scheduled to close in late August or September 2022. The four-acre project in north Lakeland is also expected to close around that same time period.

## **HOUSING AND OPERATIONS**

Carlos Pizarro stated he will be presenting two resolutions to the Board, Resolution No.# 22-1514 and Resolution No. # 22-1515. He gave an overview of Resolution #22-1514, the Move to Work designation. The MTW program will allow Public Housing and Section-8 residents to enroll in the program which allows landlords to report their rent payment history to the credit bureau. This program will help residents to build and improve their credit scores. The report will be sent to all three (3) credit bureaus. Participation in this program is optional for tenants.

- Motion to approve Resolution #22-1514. Requesting Authorization to Obtain the Move to Work designation and submit the Application to the U.S. Department of Housing and Urban Development.

Motion by Commissioner Chancey, seconded by Commissioner Samples

Vote:

Shelly Asbury – Aye

David Samples – Aye

Dewey Chancey – Aye

Heena Gandhi – Aye

Mr. Pizzaro presented Resolution #22-1515 and gave an overview. Ms. Pizarro indicated that this resolution would allow 80 vouchers for Twin Lakes Phase III. Applying for the Move to Work Designation will amend the 2023 Agency Plan. Therefore, this resolution will also authorize the Executive Director to submit a Significant Amendment and modification of the LHA Annual Plan to the U.S. Department of Housing and Urban Development.

- Motion to approve Resolution #22-1515.

Motion by Commissioner Samples seconded by Commissioner Gandhi.

Vote:

Shelly Asbury – Aye

David Samples – Aye

Dewey Chancey – Aye

Heena Gandhi – Aye

## **FINANCE AND ADMINISTRATION**

Valerie Turner gave a through overview of the Finance Report and grant updates.

## **LEGAL REPORT**

Ricardo Gilmore advised Commissioner Gandhi and Commissioner Chancey, that he has a proposed date for a New Commissioners Training. His office will provide a virtual training on Friday, August 5, 2022.

## **OTHER BUSINESS**

Mr. Stevenson mentioned that Career Source Polk Annual Meeting is scheduled for August 18, 2022, at 8:00 a.m. in the RP Funding Center. He extended an invitation to all commissioners to attend.

The meeting adjourned at 6:26 P.M.

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Benjamin Stevenson, Secretary

# **SECRETARY'S REPORT**



**Secretary's Report**  
**August 2022**  
**DEVELOPMENT UPDATES**

**West Lake Phase I**

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

**West Lake Phase II**

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

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



**West Lake Phase III**

The Developer Partner successfully obtained the Local Government Contribution designation from the Polk County Board of Commissioners in 2021. The Local Government Contribution is a requirement in order to be eligible to submit an application for 9% tax credits. Unfortunately, the project did not receive a favorable lottery number, so our team did not apply for 9% tax credits. Polk County staff has agreed to allow LHA to keep the \$460,000 contribution and use it with another 9% tax credit application

## **Secretary's Report**

### **August 2022**

this coming Fall 2022. The Developer Partner will also submit a SAIL (State Apartment Incentive Loan) Program application. LHA will also make a contribution of public housing funds and Section 8 Project-Based Vouchers to support the financial structure of the deal.

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

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

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

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

All families have been relocated off-site. LHA will now begin the demolition process for the old housing units within the next 30-60 days. Due to illegal dumping, LHA has placed a fence around the property.

### **Renaissance at Washington Ridge**

The repair work on the air conditioning units inside each housing unit has been completed. Staff has now started the roof repair process

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

LHA staff has started to explore funding opportunities for the redevelopment of this property. Staff attended a meeting with the Polk County Housing Department staff to discuss using HOME funds for the rebuilding of this property. The County is seeking applications for affordable rental housing projects that can start construction in 2022. Staff is also exploring using the Rental Assistance Demonstration (RAD) process in combination with a 4% bond, Polk County HOME Funds, 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.

### **Arbor Manor**

Staff submitted a request to the HUD-SAC and HUD-Jacksonville Field Office for approval for a potential buyer, Alliance Realty Partners, Inc., to purchase the 17.5-acre property known as Arbor Manor.

## **Secretary's Report**

### **August 2022**

Previously, staff discussed disposition of the property with LHA Legal Counsel and the HUD-Jacksonville Field Office. The letter was submitted to the HUD-SAC and HUD-Jacksonville Field Office explaining the changes/updates to the previous HUD-SAC approval letter dated June 2, 2021. The previous approval request included an updated Phase I environmental assessment and appraisal. The sale of the property was approved by HUD on September 2, 2021. A copy of the approval letter was included in the September 2021 Board Packet under Old Business. The sales proceeds will be used for future affordable housing development purposes. The financial closing for the sale of the property was completed on June 17, 2022.

Staff is preparing a request to use approximately \$2-2.3 million of the above referenced sales proceeds to join a partnership with a Private Developer to manage a new construction affordable housing development in Mulberry. The development is currently known as Park Ridge Apartments. The name will be changed to Eddie Woodard Apartments. Mr. Woodard is a well-known citizen of Mulberry.

### **Investment Partner Activities**

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

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

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

LHA partnered with the Investment Partner and NuJak Construction company to submit an application to Polk County for HOME American Rescue Plan (ARP) funds. The project was not selected for funding with HOME funds. We were recently notified by Polk County that the application was selected to

## **Secretary's Report**

### **August 2022**

receive \$1 million in SHIP funds. LHA is collaborating with the partners on the application to identify a project for development.

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

#### **Zion Bank**

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

Staff is considering purchase and construction build options with Zions Bank at two locations. The first project will be construction of a 100-unit lease purchase affordable housing community. Basically, a portion of the properties will be made available for purchase by the potential buyer leasing the unit for a 3-year period prior to completing the purchase. LHA legal counsel, Saxon Gilmore, has written a Developer Agreement for this project. We have agreed on terms and hope to execute the document 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. Staff is hopeful that we can complete terms for the closing by the end of August 2022.

LHA also has a second offer for an approximately 4-acre site on N. Florida Avenue. The owner has agreed to sell the property to LHA. Staff has completed a Contract to Purchase Offer with the Seller. The sales price is \$450,000 plus a \$150,000 credit for a donation to LPHC. Staff is currently completing the due diligence process for this property. The Seller was a paid a \$5,000 no-refundable fee in exchange for giving our team a 60-day extension to purchase the property. Staff is also hope of completing this process by the end of October 2022. Staff is preparing another 60-day extension request for the Seller.

### **OTHER BUSINESS**

#### **Agency Plan**

LHA Staff has started the process for submittal of the 2023 Agency Plan to HUD. The Plan will be submitted to the LHA Board in August 2022 for review and approval. HUD guidelines required a public

## **Secretary's Report**

**August 2022**

comment process to be complete prior to submitting the Plan. The process will include public and strategic meetings with the LHA Board of Commissioners, the City of Lakeland, the residents/participants, and the general public. A copy of the Plan will be emailed to each Board member as well as posted on the LHA website. Copies will also be sent to the Resident Advisory Board, City of Lakeland and other community partners for review and comment.

### **Community and Other Activities**

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

I have been invited to serve as a panelist on an affording housing panel at the Statewide Affordable Housing Conference hosted by Florida Housing Coalition. The dates of the event are August 29-31, 2022.

Respectfully submitted,

*Benjamin Stevenson*

Secretary

# **AFFORDABLE HOUSING REPORT**

◀ **Housing Report**

◀ **FSS & Resident Activities**



# Affordable Housing Department

## Board Report

### August 2022

- **Public Housing (PH), Housing Choice Voucher (HCV), Family Self-Sufficiency (FSS), Resident Activities and West Lake Management Communities Reports**
  - Housing Communities
    1. West Lake
    2. West Lake Addition
    3. Cecil Gober
    4. John Wright Homes
    5. Carrington Place (Formerly known as Dakota Apartments)
    6. Renaissance/Washington Ridge
    7. Villas at Lake Bonnet
    8. Colton Meadow
    9. The Manor at West Bartow
    10. The Micro-Cottages at Williamstown
    11. Twin Lakes Estates Senior PHASE I and II
  - 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 July 2022: 720

#### **Senate Appropriations In-Depth: Public Housing Moving to Work (MTW)**

Like the President's budget, the Senate bill would provide agencies that are a part of the MTW Expansion the permanent ability to use previously appropriated funds flexibly. The Senate bill would not provide HUD a three-year extension to allow housing agencies to enter the demonstration, as was requested by HUD. Currently, 70 out of 100 agencies have entered into the MTW Expansion.

#### **Public Housing Fund**

Like the FY 2022 Appropriations Act, the Senate bill combines all federal grants necessary for PHAs to operate, maintain, and make capital improvements to public housing into the Public Housing Fund. The Senate bill proposes \$8.469 billion for the Public Housing Fund, an increase over FY 2022 funding and the President's budget though \$269 million less than the House version.

#### *Public Housing Capital Fund*

The Senate bill proposes \$3.225 billion for the Capital Fund. This is \$25 million more than FY 2022 enacted and the President's budget. Importantly, this falls \$175 million short of accrual needs across the inventory per year, estimated in 2010 to be \$3.4 billion annually. Even though this amount is likely to be much higher in 2022 dollars, this would still be a slight increase over last year, the highest funding level for the Capital Fund ever.

HUD is currently engaged on a portfolio-wide study that assesses the usefulness of underlying capital needs data available to HUD, how PHAs estimate capital needs, best practices, and estimates the nationwide capital needs of public housing. NAHRO estimates that the Capital Fund backlog is at least \$70 billion.

The Senate bill would require that HUD issue Capital Fund formula grants to PHAs no later than 60 days after passage of an Appropriations Act.

*Climate Resilient Investments and Utilities Benchmarking:* Unlike the House bill and President's budget, the Senate bill did not include appropriations for either climate resilient investments or utilities benchmarking. Climate resilience

dollars would support efforts to complete green retrofits to projects, and energy benchmarking would provide support for measuring utility usage. Both efforts would help PHAs and HUD become more energy efficient and prepared for climate change.

*Emergency Capital Needs:* The Senate bill would provide \$50 million for grants to public housing agencies for emergency capital needs resulting from unforeseen or unpreventable emergencies and natural disasters excluding presidentially-declared emergencies and natural disasters under the Robert T. Stafford Disaster Relief and Emergency Act. This is \$10 million less than FY 2022, but \$25 million more than the President's budget. The bill also proposes \$10 million to be made available for safety and security measures, \$10 million less than the President's budget.

*Competitive Lead-Based Paint Grants:* The Senate bill would provide \$25 million for competitive grants to PHAs to evaluate and reduce lead-based paint hazards in public housing, level with the President's budget.

*Competitive Housing Health Hazards Grants:* The Senate bill would provide \$65 million in competitive grants to PHAs to evaluate and reduce housing-related hazards including carbon monoxide, radon, mold, and fire safety in public housing.

*Public Housing Operating Fund:* The Senate bill would provide \$5.039 billion for public housing Operating Fund formula grants. This is level with FY 2022 enacted and \$4 million more than the President's budget. While HUD projects that this request would amount to slightly higher than 100% proration for the Operating Fund, NAHRO remains concerned that the rapid rise of inflation and increases to tenant account receivables may lead to a lower proration in FY 2023. NAHRO will continue expressing this concern to HUD and to Congress.

*Operating Fund Shortfall Funding:* Similar to FY 2022 enacted, the Senate bill proposes \$25 million for PHAs that experience, or are at risk of, financial shortfalls as determined by HUD. This is level with the President's budget. After all shortfall needs are met, HUD may distribute any remaining funds to all PHAs via the Operating Fund formula.

*REAC and Receiverships:* The Senate bill would provide \$50 million to support ongoing Public Housing financial and physical assessment activities. This is \$17 million more than FY 2022 enacted and level with the President's budget.

The Senate bill would also provide \$15 million for the cost of administrative and judicial receiverships. This is \$25 million less than FY 2022 funding and the President's budget.

*Asset Improvement Grants:* The provision for receiverships also includes competitive grants for public housing asset improvements. PHAs that are designated as troubled or substandard would be eligible to apply. The Senate bill's language is consistent with the House version.

### **Public Housing Subsidy Flexibility**

The Senate bill carries forward the FY 2015 appropriations provision increasing the limit on fungibility for PHAs with 250 or more units of public housing to transfer up to 25% of their annual Capital Fund grant to operations. Through the Housing Opportunity Through Modernization Act of 2016 (HOTMA), PHAs are also allowed to transfer 20% of their operating subsidy to their Capital Fund grant. The President's budget proposed full Operating and Capital Fund subsidy flexibility.

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

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

### **Correction of Allocation Errors**

The Senate bill would provide HUD the authority to correct formula errors for any HUD formula program on a prospective basis by offsetting amounts from any previously overpaid grantee award in the current fiscal year and distributing them to grantees that received less formula funding than they would have as a result of the error in the prior fiscal year.

### **Self Sufficiency Programs**

*Family Self-Sufficiency (FSS):* The Senate bill would provide \$150 million for the FSS program, a \$41 million increase from FY 2022 and \$30 million more than the President's budget. In response to the House bill, HUD noted that the \$125 million dollar amount included there would provide funding for 150 new coordinators in addition to all existing positions.

Like the House bill, the Senate version does not include a provision in the FY 2022 Appropriations Act that prohibits HUD from making funding decisions for FSS based on performance metrics.

*Jobs-Plus Initiative:* The Senate bill would provide \$15 million to the Jobs Plus Initiative, level with FY 2022 and \$5 million less than the President's budget.

*Resident Opportunities and Self-Sufficiency (ROSS)*: The Senate bill proposes \$35 million for the ROSS program. This is level to FY 2022 enacted and the President's budget.

### **Rental Assistance Demonstration**

This provision removes the expiration date for the Rental Assistance Demonstration (RAD) program, codifies HUD's ability to use tenant-protection vouchers as funding for RAD conversions, allows developments that have converted with both PBRA and PBV contracts to enter into one new combined PBRA contract, allowing family self-sufficiency funding after conversion, and clarifies the statutory language allowing Section 202 and 811 properties to be converted through the RAD process. Like the President's budget, this bill would allow residents living in converted units to continue in self-sufficiency programs, including in the Jobs-Plus Initiative, Resident Opportunities for Self-Sufficiency (ROSS), and Congregate Housing Services Program (CHSP).

### **Exemption from Asset Management**

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

### **Choice Neighborhoods Initiative**

The Senate bill would provide \$250 million for the Choice Neighborhoods Initiative – a \$100 million decrease from 2022 enacted and level with the President's budget. Not less than \$125 million of the funding would be awarded to PHAs, and not more than \$10 million of the funds can be used for planning grants.

### **PHA Employee Compensation**

The Senate bill includes language that would prohibit PHAs from using any Tenant-Based Voucher, Operating Fund, or Capital Fund dollars to pay any amount of salary above the base rate of pay for level IV of the Executive Schedule for 2023. This restriction includes salary as well as bonuses or other incentive pay. This provision affirms a policy which is already in place, since the 2015 omnibus extended the restrictions to all future appropriations acts.

### **Senate Appropriations In-Depth: Section 8 Programs**

The Senate bill would provide robust funding for the Section 8 programs, though it does not continue the pattern of large increases for new general-purpose vouchers found in the President's budget and the House bill. Key accounts include the following:

- Housing Assistance Payments Renewals are funded at \$26.184 billion, which should fully fund renewals;
- Administrative fees are funded at \$2.802 billion, which NAHRO, at this time, estimates to be a 98% proration;
- Tenant-protection vouchers are funded at \$364 million;
- New general-purpose vouchers are funded at \$50 million;
- Project-based rental assistance is funded at \$14.687 billion; and
- There is no additional mobility services funding.

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

*Housing Choice Voucher (HCV) Housing Assistance Payments (HAP)*: The Senate bill includes \$26.184 billion for HAP renewals. This is a \$2.089 billion increase over the enacted Fiscal Year (FY) 2022 level, \$50 million less than the President's proposed budget, and the same as the House bill. At this time, NAHRO believes that this amount will fully fund the renewals account.

*HAP Renewal Formula*: The Senate bill calls for HAP renewal funding based on validated calendar year (CY) 2022 voucher management system (VMS) leasing and cost data adjusted by an inflation factor set by HUD and by making any adjustments for costs associated with the first-time renewal of vouchers. The Senate bill does not include new language first proposed by the President's proposed budget which would also include costs associated with forgone increases in tenant rent payments due to the implementation of rent incentives (e.g., from the Jobs Plus program) in the renewal formula.

*Proration Authority*: The Senate bill gives HUD the authority to prorate HAP allocations, including for MTW agencies.

*MTW Agencies*: The Senate bill states that MTW agencies shall be funded according to their contracts or the requirements of the demonstration program (i.e., the MTW operating notice).

*ACC Caps*: The Senate bill does not include language allowing HAP renewal funding to be used to exceed the Annual Contributions Contract (ACC) unit caps, except for MTW agencies, which would be governed by their contracts.

*Notification Provisions*: The Senate bill includes language stating that HUD must notify PHAs of their annual budgets by the later of March 1, 2023 or 60 days after enactment, though HUD may extend this timeline with written notice given to the Congressional appropriations committees.

*NRA/HUD-Held HAP Reserves Offset*: The Senate bill authorizes HUD to offset PHAs' calendar year (CY) 2023 allocations based on the excess amounts of PHAs' net restricted assets accounts, including HUD-held

programmatic reserves (in accordance with VMS data in calendar year 2022 that is verifiable and complete). Housing agencies participating in the Moving to Work (MTW) demonstration would be subject to any offset, except MTW agencies' single-fund amounts are excluded. HUD must use any offset amount to prevent the termination of rental assistance for families and avoid or reduce the proration for renewal funding allocations. The Senate bill, like the House bill, does not include new language from the President's budget to allow HUD to use offset amounts to enable HCV programs with high utilization rates and a demonstrated capacity to serve additional families to assist more families. NAHRO is pleased that this additional language has been excluded from this bill.

*Reallocation of Authorized Units:* The Senate bill does not include new language in the President's proposed budget allowing HUD to reallocate authorized units from PHAs with a history of significant under-leasing and utilization to certain other PHAs to receive funds to assist more families and that have under lease all, or nearly all, of their authorized units. NAHRO is extremely pleased that Congress saw that this was not acceptable language to include in a budget.

*HAP Set-Aside Funds:* The Senate bill would obligate \$200 million for HAP set-aside funding to seven categories: (1) PHAs that experience a significant increase in renewal costs of vouchers resulting from unforeseen circumstances or from portability; (2) vouchers that were not in use during the previous 12-month period in order to be available to meet project-based voucher commitments or an adjustment for a funding obligation not yet expended for a MTW-eligible activity to develop affordable housing; (3) costs experienced with HUD-VASH vouchers; (4) PHAs that would be required to terminate rental assistance despite taking cost-saving measures; (5) for adjustments in allocations for PHAs in high-cost areas that are not MTW agencies; (6) for withheld payments in the previous year that were subsequently made related to the correction of inspection deficiencies; and (7) PHAs that have experienced increased costs or loss of units in Presidentially-declared emergency areas. The Senate bill, like the House bill, adds category (5), which was removed from the President's proposed budget, though it was in the FY 2022 enacted budget.

*Tenant Protection Vouchers:* The Senate bill would allocate \$364 million for new Tenant Protection Vouchers (TPVs). This amount would be a \$254 million increase over the FY 2022 enacted budget, \$144 million more than the President's proposed budget, and \$134 million more than the House bill. The Senate bill allows TPVs to be used for the following: (1) relocation and replacement of public housing units that are demolished or disposed; (2) conversions of section 23 projects; (3) witness relocation; (4) enhanced vouchers; (5) Choice Neighborhoods vouchers; (6) mandatory and voluntary conversion of public housing; and (7) tenant protection assistance for elderly residents of properties formerly assisted under section 202. The Senate bill removes language—which was in the House bill and the President's budget, but not the FY 2022 enacted budget—allowing TPVs to be used for youth aging out of foster care, which was not in the FY 2022 enacted budget, but was in the President's proposed budget.

The Senate bill notes that when a public housing development is submitted for demolition or disposition, HUD may provide rental assistance when the units pose an imminent health and safety risk. Additionally, TPVs may also be used to assist families under a project-based rental assistance contract, where the owner has received a notice of default and the units pose an imminent health and safety risk to residents. The Senate bill also includes a \$5 million set-aside for residents residing in low-vacancy areas who may have to pay rents greater than 30% of household income for certain reasons like the expiration of certain contracts.

The Senate bill states that these TPVs sunset unless HUD specifies otherwise by notice. HUD may only provide replacement vouchers for units that were occupied within the previous 24 months that are no longer available as assisted housing.

*Administrative Fees:* The Senate bill allocates \$2.802 billion for administrative fees (\$2.772 billion for ongoing administrative fees and \$30 million for additional administrative fees). This is \$391 million more than the FY 2022 enacted budget, \$212 million less than the President's proposed budget, and \$45 million more than the House bill. At this time, NAHRO estimates that this will be a 98% proration. NAHRO is extremely pleased with this proration and is hopeful that any final bill will reflect this level of funding for the administrative fee account. The Senate bill continues to instruct HUD to use the current administrative fee formula. It also gives HUD the ability to prorate the administrative fee and utilize unobligated balances to increase the proration, except for those special purpose vouchers for which administrative fees have already been allocated. MTW agencies shall be funded according to the terms of their contracts or the requirements of the MTW demonstration, though they will also be subject to any administrative fee proration. The administrative fee may only be used for "activities related to the provision of tenant-based rental assistance [including related development activities]" under Section 8.

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

*Mainstream Vouchers:* The Senate bill allocates \$667 million for the renewal of mainstream vouchers, including their associated administrative fees, which is \$208 million more than the FY 2022 enacted budget and is the same amount in the President’s proposed budget and the House bill. Upon turnover, these vouchers must continue to house non-elderly persons with disabilities. The Senate bill includes language stating that administrative fees for these vouchers are subject to the same requirements as other HCV administrative fees, which was removed in the President’s proposed budget. HUD must allocate these funds based on need and upon turnover, these vouchers must be provided to non-elderly people with disabilities.

The Senate bill allocates a \$10 million set-aside for mainstream vouchers for (1) adjustments in the allocation for PHAs that experienced significant cost increases from unforeseen circumstances and (2) for PHAs that, despite taking cost savings measures, would otherwise be required to terminate the rental assistance for mainstream families.

The Senate bill does not include language found in the House bill that states that up to \$5 million shall be available for a pilot program for PHAs that partner with “administering entities” under the Project for Assistance in Transition from Homelessness (PATH) program or other HUD-determined eligible entities to help people with serious mental illness.

*HUD-VASH Tribal:* The Senate bill would allocate up to \$5 million for HUD-VASH tribal funding for veterans who are experiencing homelessness or at risk of homelessness. This funding includes administrative fees. These amounts are for renewal grants for prior recipients of these vouchers.

*HUD-VASH:* The Senate bill allocates \$85 million for new HUD-VASH vouchers. This is \$35 million more than the enacted budget, \$85 million more than the President’s budget, and \$35 million more than the House bill. Up to \$5 million may be allocated to PHAs administering temporary case management and supportive services to HUD-VASH eligible veterans that have not received a referral from the Department of Veterans Affairs. Up to \$10 million of this amount may be used for additional fees for administrative and other expenses.

*Family Unification Program:* The Senate bill would allocate \$30 billion for the Family Unification Program (FUP) program, including Foster Youth to Independence. The President’s proposed budget did not allocate any new FUP vouchers. The FY 2022 enacted budget and the House bill allocated \$30 million for FUP (including Foster Youth to Independence) vouchers.

Of the \$30 million, \$5 million would be for new FUP vouchers and \$25 million would be for new vouchers to assist foster youth. Of the \$25 million, up to \$15 million would be available on a noncompetitive basis to PHAs that partner with public child welfare agencies.

*New Incremental Vouchers:* The Senate bill allocates \$50 million for new general-purpose vouchers. This is \$150 million less than the prior enacted budget, \$1.5 billion less than the President’s Budget, and \$1.05 billion less than the House bill. The Senate bill would allow HUD to add “terms and conditions” to ensure that PHAs use vouchers for survivors of domestic violence or individuals who are homeless or at risk of homelessness. The Senate bill states that the vouchers are to be allocated according to a formula which may include factors such as “severe cost burden, overcrowding, substandard housing for very low-income renters, homelessness, and administrative capacity” and the allocation should include both rural and urban areas.

*Mobility Services:* The Senate bill does not allocate any money for mobility services. This is \$25 million less than the prior enacted budget, \$445 million less than the President’s proposed budget, and \$25 million less than the House bill. NAHRO is deeply disappointed that the Senate did not include any funds for this critical need.

*No Additional HUD Waiver Authority for Certain Special Purpose Vouchers:* The Senate bill does not include language in the House bill that would provide HUD with waiver authority to “waive, or specify alternative requirements” for statutory and regulatory provisions in connection with the Mainstream program, the HUD-VASH program (in consultation with the Department of Veterans Affairs), and the family unification program (including the Foster Youth to Independence program). HUD may not waive requirements related to “fair housing, nondiscrimination, labor standards, and the environment.”

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

The PBRA program assists approximately 1.2 million extremely low- to low-income households in obtaining decent, safe, and sanitary homes. The Senate bill would allocate \$14.687 billion for the project-based rental assistance account. This is \$747 more than the previously enacted amount, \$313 less than the President’s proposed budget, and \$253 million less than the House bill. The Senate bill does not contain language proposed by the House bill that would also include costs associated with forgone increases in tenant rent payments due to the implementation of rent incentives (e.g., from the Jobs Plus program) in covering the costs of contract renewals. The Senate bill would also provide up to \$375 million for performance-based contract administrators. This funding also includes up to \$53 million for certain rental adjustments.

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

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

*MTW PHA Reserve Flexibility:* This provision would allow PHAs that are designated as MTW agencies to use their fungibility for funding in their reserves, including voucher account reserves.

*Rental Assistance Demonstration:* This provision removes the expiration date for the Rental Assistance Demonstration (RAD) program, codifies HUD's ability to use tenant-protection vouchers as funding for RAD conversions, allows developments that have converted with both PBRA and PBV contracts to enter into one new combined PBRA contract, allows continued family self-sufficiency funding after certain conversions, and clarifies the statutory language allowing Section 202 and 811 properties to be converted through the RAD process.

## **Senate Appropriations In-Depth: Community Development**

### **Community Development Fund**

The Senate bill would provide \$4.818 billion for the Community Development Fund program. Of this amount, \$3.525 billion would be made available for the Community Development Block Grant (CDBG) Program. This is \$220 million less than the President's budget; however, it is higher than FY 2022 and the House proposal by \$225 million. Like the President's and House's proposed budgets, \$25 million would be made available for activities related to the SUPPORT for Patients and Communities Act, which includes activities related to substance use-disorder prevention related to opioid recovery and treatment. The fund also includes \$1.067 billion for the Economic Development Initiative (EDI) to finance a variety of targeted housing, economic, and community development investments. Additionally, the Senate proposal includes \$200 million in competitive grants for state and local governments, metropolitan planning organizations, and multijurisdictional entities for the identification and removal of barriers to affordable housing production.

### **HOME Investment Partnerships Program (HOME)**

The Senate bill proposes \$1.725 billion for the HOME program, \$225 million more than what was enacted in FY 2022 and \$50 million more than the House proposal. However, this amount is less than the President's budget by \$225 million.

The bill also includes the provision that suspends the program's statutory 24-month commitment requirement for HOME funds that expired or are set to expire in 2016 through 2025 due to this requirement. The bill is in line with the House to include language requiring HUD to notify HOME grantees of their formula allocations within 60 days of enactment.

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

The Senate bill would provide \$70 million to the SHOP account, which includes funding for SHOP, capacity building for community development and affordable housing, and rural capacity building. This is \$10 million more than the FY 2022 enacted budget and the President's proposed budget. The Senate's proposal is also higher than the House's by \$7.5 million. Of the total amount, \$17 million would support SHOP, \$43 million would be made available for capacity building entities, not less than \$5 million would be made available for rural capacity building entities, \$6 million would be made available for national rural housing organizations, and \$4 million for a program focused on rehabilitation and modification to homes of low-income veterans and people with disabilities.

### **Homeless Assistance Grants**

The Senate bill would provide \$3.545 billion to fund HUD's Homeless Assistance Grants program. This is \$332 million more than FY 2022 enacted. However, the Senate's proposal is lower than the President's proposed budget by \$31 million and the House's proposal by \$59 million. Of the total amount, \$3.041 billion would be reserved for the Continuum of Care (CoC) and Rural Housing Stability Assistance programs, \$290 million would be made available for the Emergency Solutions Grants (ESG) program, and \$7 million would be for technical assistance for the Homeless Management Information System (HMIS) through the National Homeless Data Analysis Project (NHDAP).

Part of the total also includes \$52 million in grants for rapid re-housing projects and supportive service projects providing coordinated entry; \$107 million for a demonstration on a comprehensive approach for providing services to homeless youth aged 24 and under in 25 communities, with a priority for rural communities; not less than \$25 million for youth homelessness system improvement grants to support communities; and up to \$10 million to provide technical assistance on youth homelessness, and other data analysis measures to serve homeless youth. The Senate also includes \$100 million to fund one-time awards to CoC's for new construction, acquisition, or rehabilitation of new permanent supportive housing projects. A portion of the funds must go to projects with populations lower than 2.5 million.



Similar to language in the 2022 Appropriations Act, the House bill allows HUD to award one-year transition grants to program grantees that are transitioning from one program component to another. The budget would also carry forward a provision allowing CoC grant recipients to count program income towards meeting their match requirement. The House bill also includes language requiring HUD to award CoC grants based on a CoC's system performance and to prioritize funding for CoCs that strategically reallocate to high performing projects.

**Housing Opportunities for Persons with AIDS (HOPWA)**

The Senate bill would provide \$468 million for the HOPWA program, \$13 million more than the President's budget and \$18 million more than FY 2022 enacted. However, this amount falls short of the House bill proposal by \$132 million.

**Section 202 and Section 811**

The Senate bill provides \$1.033 billion for the Section 202 Housing for the Elderly program, \$178 million more than FY 2022 and \$67 million more than the President's Budget. However, this is a \$167 million decrease from the House proposal. Of the total, this includes \$125 million for service coordinators. Additionally, the bill provides \$287.7 million for Section 811 Housing for Persons with Disabilities program, \$60.7 million more than FY 2022. This is lower than the House's proposal by \$112.3 million and the President's proposal by \$300,000.

**Section 108 Community Development Loan Guarantee Program**

The House bill would provide \$300 million for the Section 108 Loan Guarantees program account, level with FY 2022 enacted, the President's and House's proposed budgets.

Program type: **All Relevant Programs/PH/S8HCV/Updated:07/31/2022**

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

**Race/Ethnicity**

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

State vs County	White Only	Black/African American Only	Asian Only	White, American Indian/Alaska Native Only	White, Black/African American Only	White, Asian Only	Any Other Combination
FL State	37%	61%	0%	0%	0%	0%	0%
FL105 Polk County	25%	74%	0%	0%	1%	0%	0%

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

State vs County	Hispanic or Latino	Non - Hispanic or Latino
FL State	25%	75%
FL105 Polk County	18%	82%

**Public Housing PIC Reporting Percentage**

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

Effective Date	Public Housing	Date Collected
6/30/2022	97.94%	7/07/2022

**Housing Choice Voucher Program**

Waiting Lists

Tenant-Based Waitlist

The tenant-based waiting list is currently closed.

Project-Based Waitlist – The Manor at West Bartow

The Manor at West Bartow waiting list is continuously open.

Project-Based Waitlist – Villas at Lake Bonnet

The Villas at Lake Bonnet waiting list is continuously open.

Program Information

Port Outs

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

Port Ins

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

Lease-up & Movers

For the current reporting month, Lakeland Housing Authority issued 30 vouchers to movers. We received 13 Requests for Tenancy Approvals during the month. We processed 4 initial move-in and 4 port-in, and 4 port outs were sent to another jurisdiction.

Active Clients

LHA is servicing 1,328 families on the Housing Choice Voucher program.

Program	Total Vouchers
• Regular Vouchers & Project Based Vouchers	1042
• Mainstream	43
• VASH	75
• Tenant Protection	108
• Port Out	6
• Port In	0
• Foster Youth	6
• EHV	54

EOP – End of Participation

LHA processed 4 EOP's with a date effective the month. Below are the reasons for leaving the program:

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

PIC Reporting Percentage

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

Effective Date	HCV	Date Collected
6/30/2022	102.78%	7/07/2022

General information and activities for the month

- The Housing Choice Voucher Department processed 100 annual certifications and 76 interim certifications.
- The Inspections Unit conducted a total of 34 inspections.
- A total of 3 hearing was conducted.

Repayment Agreements for Unreported Income

(No Changes reported)

10/31/2019	Accumulative Report				
	Total of unreported income that has been identified	\$	335,151.00		
	Non responsive	\$	81,963.00	\$ 7,701,740.00	
	Identified as uncollectible	\$	65,081.90	\$ 68,420.00	
	Repayment agreement signed		212,892.00	\$ 1,022,700.00	
	Pending repayments to be signed	\$	40,296.00	\$ 63,880.00	
				\$ 402,963.00	
	Downpayments received	\$	27,714.10		
	Lump sum received	\$	4,301.00		
	Payments towards agreement	\$	89,311.27		
		\$	121,326.37		
			<b>G/L</b>	Pending	
	RNP	\$	57,653.94	\$ -	\$ 57,653.94
	UNP	\$	57,653.94	\$ -	\$ 57,653.94
		\$	115,307.88	\$ -	\$ 115,307.88



Reports from the Communities

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

Item	Cecil Gober	John Wright	Carrington Place	Renaissance	Villas Lake Bonnet	Colton Meadow	Manor at West Bartow	Twin Lakes Estates I and II	Williamstown
Occupancy	100%	100%	98%	100%	100%	100%	98%	99%	100%
Down units due to modernization/Insurance	4 offline fire units								
Vacant units	0	0	1	0	0	0	2	2	0
Unit inspections	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Building inspections	Yes	Yes	Yes	Yes	Yes	Yes	Yes	100%	Yes
Security issues (Insurance claims)	No	No	No	No	No	No	No	No	No
Newsletter distributed	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Community Manager's Name	Vanessa C. Johnson	Vanessa C. Johnson	Vanessa C. Johnson	Vanessa C. Johnson	Gladys Delgado	Gladys Delgado	Patricia Blue	Jeannette Albino	Vanessa C. Johnson

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

Programs	Mandatory	Enrolled families	Participants with Escrow	% With Escrow
Section 8 (HCV)	20	108	43	41%

**Escrow Balances**

- The balance of the Section 8 FSS escrow is \$209,360.64
- The average amount is \$2,013.08

**Recruiting**

- Received 34 letter of interest.

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

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

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

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

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

- 0 family enrolled.

**Completed Contract of Participation:**

- 1 family completed the contract as of the end of June.

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

- Scheduled GED Readiness, Life Skills, and Employability Skills workshops
- FSS Workshops were done using Zoom
- Participants were assisted in the workshop sign-up process
- Homeownership information, Solita's House, was given to participants.

- A great deal of our clients need assistance with fuel and transportation. Most of our participants are eager to receive educational assistance, The Agricultural and Labor Program, Inc has many resources within their program that will be of great benefit.

**Community Networking**

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

**Family Self Sufficiency - Open House July 20-21, 2022**

- Family Self Sufficiency Open House – 35 participants
- Credit Counseling - 27
- Homeownership – 31 participants
- Rent Café – 17 participants

**Family Self-Sufficiency (Public Housing Program)**

**FSS Program Statistics**

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

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

**Recruiting**

- Received 0 letter of interest.

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

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

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

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

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

**Completed Contract of Participation:**

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

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

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

**Community Networking**

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

**ROSS Program (Public Housing Program)**

**ROSS Statistics**

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



**July 2022 Report**

Program Manager's Report

The YouthBuild staff continue to be in full recruitment mode and follow-up since June and will coming through Mental Toughness, August 23, 2022.



- On Saturday, July 2, 2022, YouthBuild-Lakeland Construction Training Supervisor attended the Community "Good Times" Event sponsored and supported by The Valencia Heights/Pinehurst Neighborhood ASSOCIATION PARTNERSHIP Grant, St. Mark United Methodist Church and Basic Life Solutions, Inc., New Bethel AME Church, City of Lakeland and other Community Partners. His participation was the sole purpose of networking marketing and the distribution of YouthBuild-Lakeland recruitment flyers. This event was held at the Simpson Park Recreation Center.





We appreciate the community support of local entrepreneur, Ms. Sonj Coney-Williams, President/CEO of Coney's Funeral Homes I and II who has assisted our recruitment efforts by advertising on her business' marquee. The advertisement was provided as an 'in-kind' contribution.



During the month of July, the YouthBuild-Lakeland welcomed to its staff Ms. Katherine Ruiz (pictured left) who will be serving in the capacity of YouthBuild-Lakeland Case Manager.

Katherine Ruiz, Case Worker



Staff Job Placement Coordinator following up with former YouthBuild-Lakeland participant Billy Morris (pictured right) who has met his job probation obligations. **From YouthBuild-Lakeland shirt to Lakeland Housing Authority shirt.**

Billy Morris, Former Participant

- Cast our YouthBuild vote for the next group of National Council (NDC) officers and representatives. Each member program of YouthBuild USA had ONE VOTE. Votes had to be submitted prior to Sunday, July 24, 2022, at 11:59.
- On July 27, 2022, the YBL Construction Training Supervisor and the YBL Case Manager attended the Central Florida Diversity Council's monthly meeting.
- On July 28, 2022, YouthBuild-Lakeland staff participated in the Introduction to Grantee Performance Training Management System Training. Also, on the same day staff participated in the National Youth Employment Coalition (NYEC) Homeless Series: Employment and YHDP.

- The Job Placement Specialist continued to follow-up with and refer Cycle 19 graduates to various employment opportunities.
- With the assistance of the Academic Instructor and Construction Training Supervisor, the Job Placement Specialist continued to follow-up with Cycle 18 and 19 graduates.
- The Job Placement Specialist continued to serve graduates of Cycle 18, 19 and previous cycles as needed to provide supportive services, employment retention assistance, employment opportunity leads and/or case management.
- The Job Placement Specialist continued to seek new placement opportunities for YBL graduates.
- YBL staff worked diligently planning for the upcoming Cycle 21 while hosting recruitment Open House events during the month of July beginning on July 12<sup>th</sup> and being held every Tuesday, Wednesday, Thursday, and Friday. Following is the schedule for the remainder of July through mid-August:

OPEN HOUSE

1:00 p.m.—Tuesday, July 26, 2022 - Thursday, July 28, 2022  
 11:00 a.m. - Wednesday, July 27, 2022 or Friday, July 29, 2022  
 1:00 p.m. - Tuesday, August 2, 2022 or Thursday, August 4, 2022  
 11:00 a.m. - Wednesday, August 3, 2022 or Friday, August 5, 2022  
 1:00 p.m. - Tuesday, August 9, 2022 or Thursday, August 11, 2022  
 11:00 a.m. - Wednesday, August 10, 2022 or Friday, August 12, 2022

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Earl W. Haynes  
 Senior Program Manager

Cynthia E. Zorn-Shaw  
 Job Placement Specialist

Willie Easmon  
 Academic Instructor

Derrick Bugg  
 Construction Training Supervisor

Katherine Ruiz  
 Case Manager

Respectfully,

*Carlos R. Pizarro An*

Carlos R. Pizarro An, Senior Vice-President



# **ADMINISTRATION REPORT**

◀ **Finance**

◀ **Contracting**

◀ **Development**

◀ **YouthBuild**



TO: Lakeland Housing Authority Board of Commissioners

FROM: Valerie A. Turner, VP of Administration

DATE: August 11, 2022

RE: July 2022 Financial Statements

I have attached the Statements of Operations, Balance Sheets and Cash Flows for periods ending July 31, 2022, for the following entities:

1. Central Office Cost Center (COCC)
2. Housing Choice Voucher Program (Section 8)
3. Public Housing Program (AMP 1)
4. Dakota Park Limited Partnership, LLLP (AMP 2)
5. Renaissance at Washington Ridge, LTD., LLLP (AMP 3)
6. Colton Meadow, LLLP
7. Bonnet Shores, LLLP
8. West Bartow Partnership, LTD., LLLP
9. Hampton Hills (AMP 4)
10. YouthBuild – This report was not submitted since DOL funded the first voucher on August 4, 2022.
11. Williamstown, LLLP (AMP 5)

I have attached June 2022 financial statements for the entity listed below. These statements were prepared by our third-party development partner.

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 seven (7) months (Year to Date) ending July 31, 2022**

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

1. Central Office Cost Center (COCC):  
COCC has a Net Operating Income (NOI) of  $-\$151,873$  for year-to-date.
2. Section 8 Housing Choice Voucher (HCV) Program:  
HCV has a NOI of  $\$71,799$  for Program Administration and  $-\$130,610$  for Housing Assistance Payment (HAP) for the year.
3. Public Housing (AMP 1 - WestLake Apartments, John Wright Homes, and Cecil Gober Villas):  
NOI is  $-\$87,373$  for the year.
4. Dakota Park Limited Partnership, LLLP d/b/a Carrington Place (AMP 2): NOI is  $\$27,367$  for the year.
5. Renaissance at Washington Ridge LTD., LLLP (AMP 3): NOI is  $\$47,107$  for year-to-date.
6. Colton Meadow, LLLP:  
The NOI for Colton Meadow is  $\$33,727$  for the year.
7. Bonnet Shores, LLLP:  
Villas at Lake Bonnet has a NOI of  $-\$35,610$  for the year.
8. West Bartow Partnership, LTD, LLLP:  
The property has a NOI of  $\$71,794$  for the year.
9. Hampton Hills (AMP 4):  
This property has a NOI of  $-\$21,037$  for year-to-date.
10. YouthBuild:  
YouthBuild is not being reported since funds associated with the 2018 grant was fully expended on December 31, 2021. Additionally, payment of its first voucher associated with the 2021 grant was not received until August 4, 2022. Accordingly, staff will resume financial reporting on this grant as part of the September 2022 Board of Commissioner's Package.
11. Williamstown, LLLP (AMP 5):  
The property has a NOI of  $\$30,743$  for year-to-date.
12. West Lake 1, LTD (AMP 6):  
The NOI for West Lake 1, LTD is  $\$287,589$ .





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

<b>LAKELAND HOUSING AUTHORITY (FL011)</b> Affordable Housing Portfolio				
<b>Item #</b>	<b>Property #</b>	<b>Name</b>	<b>NOI Before Depreciation</b>	<b>NOI Prior Period</b>
1	96	Central Office Cost Center (COCC)	-\$151,873	-\$127,553
2	80	Housing Choice Voucher (HCV) Administration	\$71,799	\$76,593
		HCV Housing Assistance Payment (HAP)	-\$130,610	-\$81,216
3	10	Public Housing General (AMP 1) – WestLake/Cecil Gober Villas/John Wright Homes	-\$87,373	-\$44,835
4	16	Dakota Park Limited Partnership, LLLP (AMP 2) d.b.a. Carrington Place	\$27,367	\$24,116
5	17	Renaissance at Washington Ridge, Ltd., LLLP (AMP 3)	\$47,107	\$38,036
6	56	Colton Meadow, LLLP	\$33,727	\$29,189
7	57	Bonnet Shores, LLLP	-\$35,610	-\$17,655
8	62	West Bartow Partnership, Ltd., LLLP	\$71,794	\$64,503
9	12	Hampton Hills (AMP 4)	-\$21,037	-\$22,515
10	49	YouthBuild-Lakeland	Not Reported	Not Reported
11	99	Williamstown, LLLP (AMP 5)	\$30,743	\$27,290
12	100	West Lake 1, LTD (AMP 6)	\$287,589	\$248,849

**Conclusion:** Seven (7) of the twelve (12) properties have positive Net Operating Income (NOI). One (1) program was not reported because the prior grant has been fully expended. Funding for the 2021 grant was not received until August 4, 2022. Four (4) of the properties continued to have negative NOI.

**Central Office Costs Center (COCC):** This property continues to experience negative NOI because the budget anticipated having an overlapping YouthBuild grant award. As mentioned above, YouthBuild-Lakeland received its first payment for the 2021 grant on August 4, 2022. Accordingly, staff will resume financial reporting for this program as part of the September 2022 Board Package.

**Public Housing General (AMP 1):** Subsidy levels reported reflect the 2021 subsidy levels approved by the Department of Housing and Urban Development (HUD) for AMP1. Amounts approved are not enough to support the loan that AMP 1 has with Bonnet Shores, LLLP. LHA continues to work with its Development Partner to obtain funding for the third and final phase of Twin Lakes Estates. Design documents for demolition of the remaining 32 units is scheduled to occur once relocation activities are complete, and a contractor is procured to demolish the remaining buildings.





Operating subsidy and rental income received from the remaining 57 units that comprise AMP1 at John Wright Apartments and Cecil Gober Villas will not generate enough income to support this mortgage note. However, the note will continue to accrue interest as allowed by the recorded loan documents until its maturity date, which is January 17, 2043. The initial 15-year tax credit compliance period with Florida Housing Finance Agency (FHFC) ends on April 28, 2027. Accordingly, staff is analyzing LHA's financial position to determine what is in the best interest of continuing its extended low-income housing agreement with FHFC for the 75 affordable units that comprise Bonnet Shores, LLLP. Upon completion of the analysis, staff will recommend to either forgive the loan or require that the loan be repaid to AMP1 at redemption of the property from the Investor.

**Hampton Hills:** This project is officially closed out. However, LHA will continue to submit monthly reports for this property since it continues to receive operating subsidy from HUD.

**Bonnet Shores, LLLP:** Although this property had a negative NOI during this reporting period, staff does not have concerns about the long-term viability of this property at this time. Negative NOI for this property reflects several unforeseen maintenance repairs and renewal of the crime and cyber insurance.





**Lakeland Housing Authority  
Central Office Cost Center  
Statement of Operations  
For the Current and Seven Months Ending July 31, 2022**

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Other Tenant Income	750	750	-	0.00%		5,250	5,250	-	0.00%	<b>9,000</b>
Public Housing, Sec 8 and Other Mgmt. Income	34,964	45,588	(10,624)	-23.30%	<b>1</b>	259,042	319,117	(60,074)	-18.83%	<b>547,057</b>
Government Subsidy	-	-	-			-	-	-		-
Other Income	19,975	33,300	(13,325)	-40.01%	<b>2</b>	165,401	233,100	(67,699)	-29.04%	<b>399,600</b>
Grants Salary Cont.(YB-Director)	-	955	(955)	-100.00%	<b>3</b>	-	6,682	(6,682)	-100.00%	<b>11,455</b>
<b>Total Revenue</b>	<b>55,689</b>	<b>80,593</b>	<b>(24,903)</b>	<b>-30.90%</b>		<b>429,694</b>	<b>564,149</b>	<b>(134,455)</b>	<b>-23.83%</b>	<b>967,112</b>
Administrative Expenses	72,780	78,523	(5,743)	-7.31%	<b>4</b>	555,515	549,662	5,852	1.06%	<b>942,278</b>
Tenant Services	-	-	-			-	-	-		-
Utility Expense	-	-	-			-	-	-		-
Maintenance Expense	2,588	650	1,938	298.09%	<b>5</b>	12,939	4,550	8,389	184.38%	<b>7,800</b>
General Expenses	4,121	499	3,621	725.17%	<b>6</b>	12,510	3,496	9,014	257.86%	<b>5,993</b>
Financing Expenses	75	121	(46)			603	846	(243)		<b>1,450</b>
Total Expense before depreciation	79,564	79,793	(230)	-0.29%		581,567	558,554	23,013	4.12%	<b>957,521</b>
<b>Operating Income (Loss) before Depreciation</b>	<b>(23,874)</b>	<b>799</b>	<b>(24,674)</b>	<b>(0)</b>		<b>(151,873)</b>	<b>5,595</b>	<b>(157,468)</b>	<b>(0)</b>	<b>9,591</b>
Depreciation/Amortization	3,214	3,580	(366)			24,695	17,900	6,794		<b>42,961</b>
Intra-Funds Transfer In/Out	-	-	-			-	-	-		-
<b>Total Expense</b>	<b>82,778</b>	<b>83,373</b>	<b>(596)</b>			<b>606,261</b>	<b>576,454</b>	<b>29,807</b>		<b>1,000,482</b>
<b>Net Operating Income (Loss)</b>	<b>(27,089)</b>	<b>(2,781)</b>	<b>(24,308)</b>			<b>(176,568)</b>	<b>(12,305)</b>	<b>(164,262)</b>	<b>-</b>	<b>(33,370)</b>

**Comments**

- 1 Fees from Public Housing and Section 8 Administration continue to be less than anticipated but are consistent with prior months.**
- 2 Variance in Other Income is due to management fee income received from various HUD programs being less than budgeted but are also consistent with prior months.**
- 3 Department of Labor funded the first YouthBuild 2021 voucher on 8/4/2022. Accordingly, fees received for oversight of the program will not be reflected within the financial statements until the September reporting period.**
- 4 Variance reflects expenses being less than or comparable to amounts budgeted.**
- 5 Variance is due to costs associated with maintenance and repair of the vehicles. It also includes cleaning and treating for mold within the Finance and Development area and rehabilitation of the downstairs storage area.**
- 6 Variance in General Expenses is cost associated with renewal of cyber insurance.**

**Lakeland Housing Authority  
Central Office Cost Center  
Balance Sheet  
as of July 31, 2022**

**ASSETS**

Unrestricted Cash	
Cash Operating 1	-3,726.89
Cash-Payroll	47,954.07
Total Unrestricted Cash	<u>44,227.18</u>
TOTAL CASH	44,227.18
Cash - Vending	3,116.05
Cleared Interfund Account	-58,952.45
Due from Public Housing General	212,221.38
A/R - ROSS/HUD	483.34
A/R - Youthbuild DOL	11,454.60
A/R - Capital Fund Grants/HUD	10,152.42
TOTAL: DUE FROM	<u>234,311.74</u>
TOTAL ACCOUNTS AND NOTES RECEIVABLE	178,475.34
OTHER CURRENT ASSETS	
Prepaid Insurance	-499.45
TOTAL CURRENT ASSETS	<u>222,203.07</u>
NONCURRENT ASSETS	
FIXED ASSETS	
Furniture & Fixtures	32,301.60
Furn, Fixt, & Equip	24,482.83
Accum Depreciation- Misc FF&E	-41,558.45
Intangible Assets	0.00
Lease-Right of Use Asset	235,523.00
Lease Amortization	<u>101,344.49</u>
TOTAL FIXED ASSETS (NET)	<u>149,404.49</u>
TOTAL NONCURRENT ASSETS	149,404.49
TOTAL ASSETS	<u>371,607.56</u>

**LIABILITIES & EQUITY**

LIABILITIES	
CURRENT LIABILITIES	
A/P Vendors and Contractors	2,766.64
Workers Compensation	27,458.22
401 Plan Payable	283.84
457 Plan Payable	15.32
Health Insurance Payable	1,470.53
Other Current Liabilities	65,458.31
Lease payable-Short Term	-44,859.89
Due to Polk County Housing Dev.	289,337.78
Due to Development	<u>165,500.00</u>
TOTAL CURRENT LIABILITIES	525,566.99
NONCURRENT LIABILITIES	
Accrued Compensated Absences-LT	33,964.24
Lease Payable	<u>146,755.15</u>
TOTAL NONCURRENT LIABILITIES	180,719.39
TOTAL LIABILITIES	<u>706,286.38</u>
EQUITY	
RETAINED EARNINGS	
Retained Earnings-Unrestricted Net As	<u>-334,678.82</u>
TOTAL RETAINED EARNINGS:	-334,678.82
TOTAL EQUITY	<u>-334,678.82</u>
TOTAL LIABILITIES AND EQUITY	<u>371,607.56</u>

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

**For the Current and Seven Months Ending July 31, 2022**

<b>Period to Date</b>	<b>Beginning Balance</b>	<b>Ending Balance</b>	<b>Difference</b>
Cash Operating 1	11,444.71	-3,726.89	-15,171.60
Cash-Payroll	66,650.58	47,954.07	-18,696.51
Cash Operating 3	0.00	0.00	0.00
Negative Cash LHA Master	0.00	0.00	0.00
Negative Cash COCC Master	0.00	0.00	0.00
Cash - Vending	3,116.05	3,116.05	0.00
<b>Total Cash</b>	<b>81,211.34</b>	<b>47,343.23</b>	<b>-33,868.11</b>

<b>Year to Date</b>	<b>Beginning Balance</b>	<b>Ending Balance</b>	<b>Difference</b>
Cash Operating 1	60,467.12	-3,726.89	-64,194.01
Cash-Payroll	54,500.62	47,954.07	-6,546.55
Cash Operating 3	0.00	0.00	0.00
Negative Cash LHA Master	0.00	0.00	0.00
Negative Cash COCC Master	0.00	0.00	0.00
Cash - Vending	3,116.05	3,116.05	0.00
<b>Total Cash</b>	<b>118,083.79</b>	<b>47,343.23</b>	<b>-70,740.56</b>

**Lakeland Housing Authority**  
**Section 8 Housing Choice Voucher Program**  
**Statement of Operations - Program Administration**  
**For the Current and Seven Months Ending July 31, 2022**

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$Variance	% Variance	
Section 8 Admin Grant Revenue/Port Revenue	86,029	79,303	6,726	8.48%		691,884	555,121	136,763	24.64%	<b>951,636</b>
Other Income	-	1,175	(1,175)	-100.00%		2,241	8,225	(5,984)	-72.75%	<b>14,100</b>
<b>Total Revenue</b>	<b>86,029</b>	<b>80,478</b>	<b>5,551</b>	<b>6.90%</b>		<b>694,126</b>	<b>563,346</b>	<b>130,780</b>	<b>23.21%</b>	<b>965,736</b>
Administrative Expenses	81,219	78,725	2,494	3.17%	<b>7</b>	591,242	551,073	40,170	7.29%	<b>944,696</b>
Tenant Services	53	-	53	0.00%		203	-	203		-
Utilities	-	-	-	0.00%		-	-	-		-
Maintenance Expense	4,597	1,108	3,489	314.82%	<b>5</b>	13,079	7,757	5,321	68.60%	<b>13,299</b>
General Expenses (Insurance, etc.)	4,725	645	4,080	632.46%	<b>6</b>	17,803	4,516	13,287	294.23%	<b>7,742</b>
HAP & URP Expenses - Port in Payments	-	-	-	0.00%		-	-	-	0.00%	-
Total Expense before Depreciation	90,594	80,478	10,116	12.57%		622,327	563,346	58,981	10.47%	<b>965,736</b>
<b>Operating Income (Loss) before Depreciation</b>	<b>(4,565)</b>	<b>-</b>	<b>(4,565)</b>			<b>71,799</b>	<b>-</b>	<b>71,799</b>		<b>-</b>
Depreciation	-	267	(267)	-100.00%		1,602	1,869	(267)	-14.27%	<b>3,204</b>
Prior Period adjustment	-	-	-			-	-	-		-
Transfer Out	-	-	-			(534)	-	-		-
<b>Total Expense</b>	<b>90,594</b>	<b>80,745</b>	<b>9,849</b>	<b>12.20%</b>		<b>623,395</b>	<b>565,215</b>	<b>58,714</b>	<b>10.39%</b>	<b>968,940</b>
<b>Net Operating Income (Loss)</b>	<b>(4,565)</b>	<b>(267)</b>	<b>(4,298)</b>			<b>70,730</b>	<b>(1,869)</b>	<b>72,065</b>		<b>(3,204)</b>

**Lakeland Housing Authority**  
**Section 8 Housing Choice Voucher Program**  
**Statement of Operations - Housing Assistance Payments (HAP)**  
**For the Current and Seven Months Ending July 31, 2022**

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$Variance	% Variance	
Section 8 HAP Grant Revenue	1,076,118	1,096,774	(20,656)	-1.88%	<b>1</b>	7,716,261	7,677,418	38,843	0.51%	<b>13,161,288</b>
Other income	72	575	(575)	0.00%		(790)	4,025	(4,815)	0.00%	<b>6,900</b>
<b>Total Revenue</b>	<b>1,076,190</b>	<b>1,097,349</b>	<b>(21,231)</b>	<b>-1.93%</b>		<b>7,715,471</b>	<b>7,681,443</b>	<b>34,028</b>	<b>0.44%</b>	<b>13,168,188</b>
Housing Assistance Payments	1,069,430	1,042,043	27,387	2.63%		7,465,083	7,294,301	170,782	2.34%	<b>12,504,516</b>
Tenant Utility Reimbursement	21,596	19,725	1,871	9.49%	<b>2</b>	152,423	138,075	14,348	10.39%	<b>236,700</b>
Port Out HAP Payments	26,386	27,741	(1,355)	-4.88%	<b>3</b>	178,231	194,187	(15,956)	-8.22%	<b>332,892</b>
FSS Escrow Payments	8,172	7,840	332	4.23%	<b>4</b>	55,087	54,880	207	0.38%	<b>94,080</b>
FSS Forfeitures & Adjustments	-	-	-			(4,743)	-	(4,743)		-
Program Expenses Before Depreciation	1,125,584	1,097,349	28,235	2.57%		7,846,081	7,681,443	164,638	2.14%	<b>13,168,188</b>
<b>Program Income (Loss) before Depreciation</b>	<b>(49,394)</b>	<b>-</b>	<b>(49,466)</b>	<b>(0)</b>		<b>(130,610)</b>	<b>-</b>	<b>(130,610)</b>	<b>(0)</b>	<b>-</b>
Total Expense	1,125,584	1,097,349	28,235	2.57%		7,846,081	7,681,443	164,638	2.14%	<b>13,168,188</b>
<b>Net Operating Income (Loss)</b>	<b>(49,394)</b>	<b>-</b>	<b>(49,466)</b>			<b>(130,610)</b>	<b>-</b>	<b>(130,610)</b>	<b>(0)</b>	<b>-</b>
	(53,959.53)					(59,879.89)				

Comments

- |   |   |
|---|---|
| <p><b>Administration:</b></p> <p><b>Administration:</b></p> <p><b>Administration/HAP Program:</b></p> | <ol style="list-style-type: none"> <li><b>1 HAP revenue for the year is consistent with amounts budgeted.</b></li> <li><b>2 Costs associated with tenant utility reimbursement are higher than budgeted. Payments are based on utility allowances. The change in utility allowances for Lakeland, Polk County, Florida occurred after the Board approved LHA's 2022 Budget.</b></li> <li><b>3 Port-out activity is based on actual activity and is susceptible to monthly fluctuations.</b></li> <li><b>4 Variance in FSS escrow payments reflects current program participation.</b></li> <li><b>5 Variance is due to vehicle lease, storage fees, and other miscellaneous expenses.</b></li> <li><b>6 Variance in General Expenses is allowances for doubtful accounts.</b></li> <li><b>7 Variance in Administrative Expenses resulted from background checks and drug screenings for new employees. There were also additional consulting costs for inspections and revisions to the digital model administrative plan.</b></li> </ol> |
|---|---|

**Lakeland Housing Authority**  
**Section 8 Housing Choice Voucher Program**  
**Balance Sheet**  
**as of July 31, 2022**

**ASSETS**

Unrestricted Cash	
Cash Operating 1	27,536.37
Cash-Payroll	456.75
Cash Operating 2B	48,855.20
EHV Admin Cash Account	<u>42,979.60</u>
Total Unrestricted Cash	119,827.92

Restricted Cash

Cash Restricted - FSS Escrow	223,066.60
Total Restricted Cash	223,066.60

TOTAL CASH 342,894.52

ACCOUNTS AND NOTES RECEIVABLE

A/R-Tenants/Vendors	248,742.74
Allowance for Doubtful Accounts-Tenants/Venc	-250,141.92
AR-TPA/Fraud Recovery	<u>613.60</u>
TOTAL: AR	-785.58
Allowance for Doubtful Accounts-Aff. Hsg. Sub	-4,550.48
Due from Section 8 Mainstream	19,401.16
Due from Section 8 Emergency Housing	135,260.00
Due from PortProp	<u>1,688.00</u>
TOTAL: DUE FROM	1,688.00
A/R-Other Government	<u>-310.26</u>
TOTAL ACCOUNTS AND NOTES RECEIVABLE	<u>150,702.84</u>

OTHER CURRENT ASSETS

Prepaid Insurance	338.21
Prepaid Software Licenses	0.05
S8 EHV Tenant Security Deposit	<u>45,157.45</u>
TOTAL OTHER CURRENT ASSETS	<u>45,495.71</u>
TOTAL CURRENT ASSETS	<u>539,093.07</u>

NONCURRENT ASSETS

FIXED ASSETS	
Automobiles/Vehicles	15,900.00
Furniture & Fixtures	26,461.08
Accum Depreciation- Misc FF&E	-41,562.66
Intangible Assets	<u>0.00</u>
TOTAL FIXED ASSETS (NET)	798.42
Non-Dwelling Equipment	<u>2,406.00</u>
TOTAL NONCURRENT ASSETS	<u>3,204.42</u>

TOTAL ASSETS 542,297.49

**LIABILITIES & EQUITY**

CURRENT LIABILITIES

A/P Vendors and Contractors	-199,116.41
Due to Section 8	151,955.16
Due to Central Office Cost Center	21.25
Tenant Prepaid Rents	12,422.31
State of FL Unclaimed Funds	20,932.76
Accrued Compensated Absences-Curr	5,912.45
Deferred Revenue	534.30
Deferred Revenue EHV	<u>56,979.60</u>
TOTAL CURRENT LIABILITIES	<u>49,641.42</u>

NONCURRENT LIABILITIES

Accrued Compensated Absences-LT	10,980.26
FSS Due to Tenant Long Term	<u>225,058.62</u>
TOTAL NONCURRENT LIABILITIES	<u>236,038.88</u>

TOTAL LIABILITIES 285,680.30

EQUITY

RETAINED EARNINGS

Retained Earnings-Unrestricted Net A	256,617.19
TOTAL RETAINED EARNINGS:	<u>256,617.19</u>

TOTAL EQUITY 256,617.19

TOTAL LIABILITIES AND EQUITY 542,297.49

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

**For the Current and Seven Months Ending July 31, 2022**

<b>Period to Date</b>	<b>Beginning Balance</b>	<b>Ending Balance</b>	<b>Difference</b>
Cash Operating 1	45,826.42	27,536.37	-18,290.05
Cash-Payroll	-2,900.93	456.75	3,357.68
Cash Operating 2	0.00	0.00	0.00
Cash Operating 2B	99,816.11	48,855.20	-50,960.91
Cash Operating 3	0.00	0.00	0.00
Negative Cash LHA Master	0.00	0.00	0.00
Negative Cash S8	0.00	0.00	0.00
TD Sec8 Voucher 2	0.00	0.00	0.00
EHV Admin Account	0.00	0.00	0.00
EHV Admin Cash Account	42,979.60	42,979.60	0.00
Cash Restricted - FSS Escrow	223,386.62	223,066.60	-320.02
CARES ACT Restricted Cash	0.00	0.00	0.00
Accrued FSS Escrow	0.00	0.00	0.00
<b>Total Cash</b>	<b>409,107.82</b>	<b>342,894.52</b>	<b>-66,213.30</b>

<b>Year to Date</b>	<b>Beginning Balance</b>	<b>Ending Balance</b>	<b>Difference</b>
Cash Operating 1	6,667.85	27,536.37	20,868.52
Cash-Payroll	-45,161.81	456.75	45,618.56
Cash Operating 2	0.00	0.00	0.00
Cash Operating 2B	184,923.98	48,855.20	-136,068.78
Cash Operating 3	0.00	0.00	0.00
Negative Cash LHA Master	0.00	0.00	0.00
Negative Cash S8	0.00	0.00	0.00
TD Sec8 Voucher 2	0.00	0.00	0.00
EHV Admin Account	0.00	0.00	0.00
EHV Admin Cash Account	77,317.05	42,979.60	-34,337.45
Cash Restricted - FSS Escrow	186,231.42	223,066.60	36,835.18
CARES ACT Restricted Cash	0.00	0.00	0.00
Accrued FSS Escrow	0.00	0.00	0.00
<b>Total Cash</b>	<b>409,978.49</b>	<b>342,894.52</b>	<b>-67,083.97</b>

**Lakeland Housing Authority  
Public Housing (AMP 1)  
Statement of Operations  
For the Current and Seven Months Ended July 31, 2022**

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Rental Income	12,707	15,125	(2,418)	-15.99%	1	87,866	105,875	(18,009)	-17.01%	181,500
Other Tenant Income	-	425	(425)	-100.00%		-	2,975	(2,975)	-100.00%	5,100
Government Subsidy Income	45,401	46,885	(1,485)	-3.17%	2	327,410	328,197	(787)	-0.24%	562,624
Interest Income Restricted	9,130	9,140	(10)	-0.11%		63,908	63,978	(70)	-0.11%	109,676
Other Income	2,241	-	2,241			2,946	-	2,946		-
<b>Total Revenue</b>	<b>69,478</b>	<b>71,575</b>	<b>(2,097)</b>	<b>-2.93%</b>		<b>482,130</b>	<b>501,025</b>	<b>(18,895)</b>	<b>-3.77%</b>	<b>858,900</b>
Administrative Expenses	27,788	31,098	(3,310)	-10.64%	4	248,517	217,687	30,830	14.16%	373,178
Tenant Services Expenses	106	325	(219)	-67.39%	3	106	2,275	(2,169)	-95.34%	3,900
Utility Expense	11,927	11,568	358	3.10%	3	81,251	80,977	274	0.34%	138,817
Maintenance and Development Expen	57,045	23,912	33,134	138.57%	3	169,511	167,381	2,130	1.27%	286,939
General Expenses	11,810	3,192	8,617	269.95%	5	61,574	22,345	39,229	175.56%	38,306
Housing Assistance Payments	787	1,480	(693)	-46.82%	3	8,544	10,360	(1,816)	-17.53%	17,760
Finance Expense	-	-	-			-	-	-		-
Operating expense before Depreciatio	109,463	71,575	37,888	52.93%		569,503	501,025	68,478	13.67%	858,900
<b>Net Operating Income (Loss)</b>	<b>(39,984)</b>	<b>(0)</b>	<b>(39,984)</b>			<b>(87,373)</b>	<b>(0)</b>	<b>(87,373)</b>		<b>(0)</b>
Depreciation	-	8,330	(8,330)	-100.00%		49,979	58,309	(8,330)	-14.29%	99,958
Capital Replacement Items	-	-	-	0		-	-	-		-
Transfer Out	-	-	-			(30,000)	-	(30,000)		-
Intra-Funds Transfer In	-	-	-			(128)	-	(128)		-
<b>Total Expenses</b>	<b>109,463</b>	<b>79,905</b>	<b>29,558</b>	<b>3</b>		<b>589,353</b>	<b>559,334</b>	<b>30,020</b>	<b>19</b>	<b>958,858</b>
<b>Net Income (Loss)</b>	<b>(39,984)</b>	<b>(8,330)</b>	<b>(31,654)</b>	<b>(3)</b>		<b>(107,224)</b>	<b>(58,309)</b>	<b>(48,915)</b>	<b>(19)</b>	<b>(99,958)</b>

**Comments**

- 1 Property consists of 57 public housing units (John Wright and Cecil Gober Villas). Moving forward rental income will be less than budgeted since the remaining six (6) families that were living at WestLake have been relocated.
- 2 Subsidy received from HUD for the period was higher than anticipated. Accordingly, amounts received for the year are now consistent with the budget.
- 3 Variance reflects expenses being less than or comparable to the budget.
- 4 Variance for the year is primarily due to additional auditing fees associated with closeout of the HOPE VI grant and addition of five (5) blended component units to the LHA audit.
- 5 Variance is due to costs associated with renewal of the crime and cyber insurance.



**Lakeland Housing Authority  
Public Housing (AMP 1)  
Balance Sheet  
as of July 31, 2022**

**ASSETS**

CASH

Unrestricted Cash

Cash Operating 1	-3,504.10
Cash-Payroll	12,052.65
Petty Cash	500.00
Petty Cash Public Housing	300.00
Total Unrestricted Cash	<u>9,348.55</u>

Restricted Cash

Cash Restricted-Security Deposits	16,000.00
Cash Restricted - FSS Escrow	57,013.26
Total Restricted Cash	<u>73,013.26</u>

TOTAL CASH 82,361.81

ACCOUNTS AND NOTES RECEIVABLE

A/R-Tenants/Vendors	18,759.26
Allowance for Doubtful Accounts-Tenants/ AR-TPA/Fraud Recovery	-9,304.41
	711.98
TOTAL: AR	<u>10,166.83</u>

Waste Deposit	547.00
Cleared Interfund Account	58,952.45
Due from Arbor Manor LTD	190.95
Due from West Lake Management, LLC	522.40
A/R - Capital Fund Grants/HUD	345,871.16
Due From FSS	27,303.43
TOTAL: DUE FROM	<u>402,371.16</u>

Lakeridge Homes 3rd Mortgage	251,000.00
Lakeridge Homes 2nd Mortgage	52,000.00
Colton Meadow Mortgage	450,845.00
Villas at Lake Bonnet Mortgage	1,009,877.00
A/R Villas at Lake Bonnet Mort. Interest	726,414.91
TOTAL ACCOUNTS AND NOTES RECEIVABLE	<u>2,961,627.35</u>

OTHER CURRENT ASSETS

Investments-Unrestricted	38,346.00
Eviction Deposit Acct.	1,000.00
Prepaid Insurance	23,771.18
Prepaid Software Licenses	0.12
Insurance Deposit	37,400.00
Utility Deposit - Electric	2,600.00
TOTAL OTHER CURRENT ASSETS	<u>103,117.30</u>

TOTAL CURRENT ASSETS 3,147,106.46

NONCURRENT ASSETS

FIXED ASSETS

Land	1,466,869.23
Buildings	388,223.77
Machinery & Equipment	6,687.73
Automobiles/Vehicles	124,883.93
Furniture & Fixtures	3,402.00
Site Improvement-Infrastructure	582,079.00
Construction In Progress	47,893.00
Accum Depreciation-Buildings	-9,988,898.11
Accum Depreciation- Misc FF&E	-656,708.08
Accum Depreciation-Infrastructure	-582,079.00
Intangible Assets	<u>-8,607,646.53</u>

TOTAL FIXED ASSETS (NET)	-8,607,646.53
Fees & Costs - Architect & Engineering	72,255.82
Site Improvement	4,064,767.49
Dwelling Structures	5,154,722.42
Dwelling Equipment	26,717.87
Non-Dwelling Structures	679,307.53
Non-Dwelling Equipment	737,435.65
TOTAL NONCURRENT ASSETS	<u>2,127,560.25</u>

TOTAL ASSETS 5,274,666.71

**LIABILITIES & EQUITY**

LIABILITIES

CURRENT LIABILITIES

A/P Vendors and Contractors	31,308.50
Tenant Security Deposits	16,000.00
Security Deposit Clearing Account	827.68
Security Deposit-Pet	1,200.00
Accrued Audit Fees	-47,000.00
Accrued audit fees - LHA	84,565.31
Due to Central Office Cost Center	212,221.38
Dakota Park Subsidy Payable	9,326.50
Renaissance Subsidy Payable	30,493.00
Williamstown Subsidy Payable	20.00
Twin Lake I Subsidy Payable	1,594.50
Twin Lake II Subsidy Payable	3,777.00
Resident Participation Funds - LHA	-514.01
Tenant Prepaid Rents	1,176.49
Accrued Compensated Absences-Curr	2,079.83
TOTAL CURRENT LIABILITIES	<u>435,047.46</u>

NONCURRENT LIABILITIES

Accrued Compensated Absences-LT	3,862.55
FSS Due to Tenant Long Term	57,013.26
Notes Payable-LT	303,000.00
TOTAL NONCURRENT LIABILITIES	<u>363,875.81</u>

TOTAL LIABILITIES 798,923.27

EQUITY

RETAINED EARNINGS

Invested in Capital Assets-Net of Deb	5,668,053.00
Retained Earnings-Unrestricted Net A	-1,192,309.56
TOTAL RETAINED EARNINGS:	<u>4,475,743.44</u>

TOTAL EQUITY 4,475,743.44

TOTAL LIABILITIES AND EQUITY 5,274,666.71

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

**For the Current and Seven Months Ended July 31, 2022**

<b>Period to Date</b>	<b>Beginning Balance</b>	<b>Ending Balance</b>	<b>Difference</b>
Cash Operating 1	14,159.75	-3,504.10	-17,663.85
Cash-Payroll	17,181.80	12,052.65	-5,129.15
Cash Operating 2	0.00	0.00	0.00
Negative Cash LHA Master	0.00	0.00	0.00
Cash Restricted-Security Deposits	16,000.00	16,000.00	0.00
Cash Restricted - FSS Escrow	56,426.26	57,013.26	587.00
Cash - Vending	0.00	0.00	0.00
Accrued FSS Escrow	0.00	0.00	0.00
<b>Total Cash</b>	<b>103,767.81</b>	<b>81,561.81</b>	<b>-22,206.00</b>

<b>Year to Date</b>	<b>Beginning Balance</b>	<b>Ending Balance</b>	<b>Difference</b>
Cash Operating 1	12,812.65	-3,504.10	-16,316.75
Cash-Payroll	9,665.33	12,052.65	2,387.32
Cash Operating 2	0.00	0.00	0.00
Negative Cash LHA Master	0.00	0.00	0.00
Cash Restricted-Security Deposits	19,900.00	16,000.00	-3,900.00
Cash Restricted - FSS Escrow	52,646.24	57,013.26	4,367.02
Cash - Vending	0.00	0.00	0.00
Accrued FSS Escrow	0.00	0.00	0.00
<b>Total Cash</b>	<b>95,024.22</b>	<b>81,561.81</b>	<b>-13,462.41</b>

**Lakeland Housing Authority  
Dakota Park Limited Partnership, LLLP  
d/b/a Carrington Place  
Statement of Operations  
For the Current and Seven Months Ending July 31, 2022**

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Rental Income	14,055	13,786	269	1.95%	<b>1</b>	94,636	96,502	(1,866)	-1.93%	<b>165,432</b>
Other Tenant Income	-	510	(510)	-100.00%	<b>2</b>	325	3,570	(3,245)	-90.89%	<b>6,120</b>
Government Subsidy	10,581	9,374	1,206	12.87%	<b>3</b>	73,622	65,620	8,002	12.19%	<b>112,491</b>
Other Income	-	20	(20)	-100.00%		-	140	(140)	-100.00%	<b>240</b>
<b>Total Revenue</b>	<b>24,636</b>	<b>23,690</b>	<b>945</b>	<b>3.99%</b>		<b>168,583</b>	<b>165,832</b>	<b>2,752</b>	<b>1.66%</b>	<b>284,283</b>
Administrative Expenses	8,308	9,077	(769)	-8.47%	<b>4</b>	50,149	63,538	(13,389)	-21.07%	<b>108,922</b>
Tenant Services Expense	53	36	17	47.28%	<b>4</b>	154	252	(98)	-38.80%	<b>432</b>
Utility Expense	2,114	1,981	133	6.72%	<b>7</b>	15,694	13,870	1,825	13.16%	<b>23,776</b>
Maintenance Expense	3,978	6,359	(2,380)	-37.43%	<b>4</b>	25,599	44,510	(18,910)	-42.49%	<b>76,302</b>
General Expenses	2,706	2,749	(42)	-1.54%	<b>5</b>	21,354	19,240	2,113	10.98%	<b>32,984</b>
Housing Assistance Payments	830	485	345	71.13%	<b>6</b>	4,506	3,395	1,111	32.72%	<b>5,820</b>
Financing Expenses	3,394	3,394	-	0.00%		23,760	23,760	-	0.00%	<b>40,732</b>
Operating Expenses before Depreciatio	21,385	24,081	(2,696)	<b>-11.20%</b>		141,217	168,564	(27,348)	<b>-16.22%</b>	<b>288,968</b>
<b>Net Operating Income (Loss)</b>	<b>3,251</b>	<b>(390)</b>	<b>3,641</b>	<b>-932.72%</b>		<b>27,367</b>	<b>(2,733)</b>	<b>30,100</b>	<b>-1101.40%</b>	<b>(4,685)</b>
Depreciation & Amortization	2,114	2,357	(243)	-10.32%		14,796	16,500	(1,703)	-10.32%	<b>28,285</b>
Capital Replacement Items	-	7,800	(7,800)	-100.00%		27,296	54,600	(27,304)	-50.01%	<b>93,600</b>
Reimburse Replacement Reserves	-	(7,800)	7,800	-100.00%		-	(54,600)	54,600	-100.00%	<b>(93,600)</b>
<b>Total Expense</b>	<b>23,498</b>	<b>26,438</b>	<b>(2,939)</b>	<b>-11.12%</b>		<b>183,309</b>	<b>185,064</b>	<b>(1,755)</b>	<b>-0.95%</b>	<b>317,253</b>
<b>Net Income (Loss)</b>	<b>1,137</b>	<b>(2,748)</b>	<b>3,885</b>	<b>-141.39%</b>		<b>(14,725)</b>	<b>(19,233)</b>	<b>4,507</b>	<b>-23.44%</b>	<b>(32,970)</b>

Comments

- 1 Consists of 20 Low Income and 20 Tax Credit apartment units. Overall rental income is less than budgeted, but consistent with prior months.**
- 2 Variance reflects timely payment of rents and residents causing less damages to their units.**
- 3 Subsidy received from HUD was higher than anticipated but consistent with the prior month. It also included additional subsidy to compensate for amounts previously withheld.**
- 4 Variance is due to most expenses being less than or consistent with amounts budgeted.**
- 5 Variance in General Expenses is reduction in rental income resulting from allowances for doubtful accounts.**
- 6 Variance in HAP payments is tenant utility reimbursement. Amounts paid are based on new utility allowances for Lakeland, Polk County, Florida that went into effect after the Board approved LHA's 2022 budget.**
- 7 Costs for all utilities (water, sewer, electric, and garbage) have been higher than budgeted.**

**Lakeland Housing Authority  
Dakota Park Limited Partnership, LLLP  
d/b/a Carrington Place  
Balance Sheet  
as of July 31, 2022**

**ASSETS**

Unrestricted Cash	
Cash Operating 1	42,682.16
Cash-Payroll	6,149.00
Petty Cash	600.00
Total Unrestricted Cash	<u>49,431.16</u>
Restricted Cash	
Cash Restricted-Security Deposits	11,849.00
Cash Restricted-Reserve for Replacement	8,742.67
Total Restricted Cash	<u>20,591.67</u>
TOTAL CASH	<u>70,022.83</u>
ACCOUNTS AND NOTES RECEIVABLE	
A/R-Tenants/Vendors	11,513.58
Allowance for Doubtful Accounts-Tenants/Ven	<u>-3,372.00</u>
TOTAL: AR	8,141.58
Due from Renaissance FAM Non ACC	5,424.10
Due from LPHC	75,251.87
Dakota Park-Operating Subsidy Receivable	<u>9,326.50</u>
TOTAL ACCOUNTS AND NOTES RECEIVABLE	<u>98,144.05</u>
OTHER CURRENT ASSETS	
Eviction Deposit Acct.	500.00
Prepaid Insurance	8,684.78
Prepaid Software Licenses	0.02
Utility Deposit	<u>7,060.00</u>
TOTAL OTHER CURRENT ASSETS	<u>16,244.80</u>
TOTAL CURRENT ASSETS	<u>184,411.68</u>
NONCURRENT ASSETS	
FIXED ASSETS	
Land	34,672.00
Buildings	892,048.00
Building Improvements	14,150.00
Furniture & Fixtures	7,332.43
Accum Depreciation-Buildings	-243,647.07
Accum Depreciation- Misc FF&E	-6,340.05
Intangible Assets	0.00
Compliance Fees	1,640.00
Monitoring Fees	41,744.00
AA Compliance Fees	-1,640.00
AA Monitoring Fees	<u>-41,744.00</u>
TOTAL FIXED ASSETS (NET)	<u>698,215.31</u>
TOTAL NONCURRENT ASSETS	<u>698,215.31</u>
TOTAL ASSETS	<u>882,626.99</u>

**LIABILITIES & EQUITY**

CURRENT LIABILITIES	
A/P Vendors and Contractors	2,292.36
Tenant Security Deposits	11,549.00
Security Deposit-Pet	300.00
Accrued Property Taxes	8,298.24
Accrued Interest - HOPE VI	742,876.07
Accrued Interest - HOPE VI	6,287.00
Accrued Interest - Future Advance	11,363.00
Accrued Audit Fees	6,660.00
Accrued audit fees - LHA	4,882.77
Due to (17) Renaissance Family Non-ACC	36,481.70
Tenant Prepaid Rents	2,300.60
Contract Retentions	19,974.37
Accrued Compensated Absences-Current	167.45
Note Payable PCHD	<u>239,503.97</u>
TOTAL CURRENT LIABILITIES	<u>1,092,936.53</u>
NONCURRENT LIABILITIES	
Accrued Compensated Absences-LT	310.98
FSS Due to Tenant Long Term	154.00
Due to Affiliates	149,859.50
Due to Partner	19,033.64
Due to GP	84,778.00
Due to LP	21,142.00
Permanent Loan - HOPE VI	714,591.00
Permanent Loan - LHA	<u>101,380.00</u>
TOTAL NONCURRENT LIABILITIES	<u>1,091,249.12</u>
TOTAL LIABILITIES	<u>2,184,185.65</u>
EQUITY	
CONTRIBUTED CAPITAL	
Capital - LP	-1,219,110.00
Capital - GP2	<u>240,496.13</u>
TOTAL CONTRIBUTED CAPITAL	<u>-978,613.87</u>
RETAINED EARNINGS	
Retained Earnings-Unrestricted Net Assets	<u>-322,944.79</u>
TOTAL RETAINED EARNINGS:	<u>-322,944.79</u>
TOTAL EQUITY	<u>-1,301,558.66</u>
TOTAL LIABILITIES AND EQUITY	<u>882,626.99</u>

**Lakeland Housing Authority  
Dakota Park Limited Partnership, LLLP  
d/b/a Carrington Place  
Changes in Cash  
For the Current and Seven Months Ending July 31, 2022**

<b>Period to Date</b>	<b>Beginning Balance</b>	<b>Ending Balance</b>	<b>Difference</b>
Cash Operating 1	34,035.96	42,682.16	8,646.20
Cash-Payroll	8,514.05	6,149.00	-2,365.05
Negative Cash LHA Master	0.00	0.00	0.00
Cash Restricted-Security Deposits	11,849.00	11,849.00	0.00
Cash Restricted - FSS Escrow	0.00	0.00	0.00
Cash Restricted-Reserve for Replacement	8,076.00	8,742.67	666.67
Cash Restricted - Reserve/Escrow	0.00	0.00	0.00
Restricted Cash - Partnership Devmt	0.00	0.00	0.00
Dakota Working Cap Resv	0.00	0.00	0.00
<b>Total Cash</b>	<b>62,475.01</b>	<b>69,422.83</b>	<b>6,947.82</b>

<b>Year to Date</b>	<b>Beginning Balance</b>	<b>Ending Balance</b>	<b>Difference</b>
Cash Operating 1	17,778.93	42,682.16	24,903.23
Cash-Payroll	9,079.05	6,149.00	-2,930.05
Negative Cash LHA Master	0.00	0.00	0.00
Cash Restricted-Security Deposits	10,949.00	11,849.00	900.00
Cash Restricted - FSS Escrow	0.00	0.00	0.00
Cash Restricted-Reserve for Replacement	9,075.98	8,742.67	-333.31
Cash Restricted - Reserve/Escrow	0.00	0.00	0.00
Restricted Cash - Partnership Devmt	0.00	0.00	0.00
Dakota Working Cap Resv	0.00	0.00	0.00
<b>Total Cash</b>	<b>46,882.96</b>	<b>69,422.83</b>	<b>22,539.87</b>

**Lakeland Housing Authority**  
**Renaissance at Washington Ridge LTD., LLLP**  
**Statement of Operations**  
**For the Current and Seven Months Ending July 31, 2022**

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Rental Income	74,788	79,954	(5,166)	-6.46%	<b>1</b>	536,431	559,678	(23,247)	-4.15%	<b>959,448</b>
Other Tenant Income	1,024	770	254	32.99%	<b>2</b>	3,944	5,390	(1,446)	-26.83%	<b>9,240</b>
Government Subsidy	42,535	36,581	5,953	16.27%	<b>3</b>	284,452	256,070	28,382	11.08%	<b>438,977</b>
Other Income	-	145	(145)	-100.00%		2,876	1,015	1,861	183.32%	<b>1,740</b>
<b>Total Revenue</b>	<b>118,347</b>	<b>117,450</b>	<b>897</b>			<b>827,702</b>	<b>822,153</b>	<b>5,549</b>		<b>1,409,405</b>
Administrative Expenses	44,458	42,344	2,114	4.99%	<b>4</b>	302,380	296,411	5,969	2.01%	<b>508,133</b>
Tenant Services	-	200	(200)	-100.00%	<b>4</b>	463	1,400	(937)	-66.91%	<b>2,400</b>
Utility Expense	9,921	8,135	1,786	21.95%	<b>4</b>	59,665	56,945	2,720	4.78%	<b>97,621</b>
Maintenance Expense	33,466	39,018	(5,552)	-14.23%	<b>4</b>	287,954	273,123	14,832	5.43%	<b>468,210</b>
General Expenses	14,052	9,479	4,573	48.25%	<b>5</b>	84,832	66,352	18,480	27.85%	<b>113,746</b>
Housing Assistance Payments	2,532	2,179	353	16.20%	<b>4</b>	13,292	15,253	(1,961)	-12.86%	<b>26,148</b>
Financing Expenses	4,544	(10,723)	15,268	-142.38%	<b>4</b>	32,009	34,010	(2,002)	-5.89%	<b>58,303</b>
Operating Expense before Depreciation	108,973	90,631	18,342	20.24%		780,595	743,494	37,101	4.99%	<b>1,274,560</b>
<b>Net Operating Income (Loss)</b>	<b>9,374</b>	<b>26,819</b>	<b>(17,445)</b>	<b>-65.05%</b>		<b>47,107</b>	<b>78,660</b>	<b>(31,552)</b>	<b>-40.11%</b>	<b>134,845</b>
Depreciation & Amortization	57,901	57,901	-	0.00%		405,308	405,308	-	0.00%	<b>694,815</b>
Capital Replacement Items	4,726	51,050	(46,324)	-90.74%		44,492	357,350	(312,858)	-87.55%	<b>612,600</b>
Reimburse Replacement Reserves	-	(51,050)	51,050	-100.00%		-	(357,350)	357,350	-100.00%	<b>(612,600)</b>
Intra-Funds Transfer In/Out	-	-	-			-	-	-		<b>-</b>
<b>Total Expense</b>	<b>171,601</b>	<b>250,633</b>	<b>(79,032)</b>			<b>1,230,395</b>	<b>1,863,502</b>	<b>(633,107)</b>		<b>1,969,375</b>
<b>Net Income (Loss)</b>	<b>(53,254)</b>	<b>(133,182)</b>	<b>79,928</b>	<b>-</b>		<b>(402,693)</b>	<b>(1,041,349)</b>	<b>638,656</b>	<b>-</b>	<b>(559,969)</b>

**Comments**

- 1 Consists of 108 low and moderate-income family and senior apartment units and 88 Tax Credit units. Rental income is less than amounts budgeted but are consistent with prior months.**
- 2 Variance reflects timely payment of rents and residents not causing damages to their units.**
- 3 Subsidy received from HUD has been higher than budgeted and consistent with prior months. Subsidy received included additional funds to compensate for amounts withheld during prior months.**
- 4 Variance reflects expenses that are less than or comparable to amounts budgeted.**
- 5 Variance is due to costs associated with cyber and crime insurance as well as a reduction in rental income caused by allowances for doubtful accounts.**



**Lakeland Housing Authority**  
**Renaissance at Washington Ridge LTD., LLLP**  
**Balance Sheet**  
**as of July 31, 2022**

**ASSETS**

Unrestricted Cash	
Cash Operating 1	55,394.67
Cash-Payroll	10,281.60
Petty Cash	600.00
Total Unrestricted Cash	<u>66,276.27</u>
Restricted Cash	
Cash Restricted-Security Deposits	60,364.99
Cash Restricted - FSS Escrow	33,776.44
Cash Restricted-Reserve for Replacement	75,088.73
Cash Restricted - Reserve/Escrow	1,952,420.37
Restricted Cash - Partnership Devmt	1,179.16
Restricted Cash - OA Reserve	77,114.72
Restricted Cash - AA Reserve	47,547.99
Total Restricted Cash	<u>2,247,492.40</u>
TOTAL CASH	<u>2,313,768.67</u>

ACCOUNTS AND NOTES RECEIVABLE

A/R-Tenants/Vendors	43,451.16
Allowance for Doubtful Accounts-Tenants/Vendors	<u>-5,937.90</u>
TOTAL: Accounts Receivable	37,513.26
Due from Dakota Park Non-ACC	36,481.70
Due from Central Office Cost Center	<u>65,458.31</u>
TOTAL: DUE FROM	101,940.01
Renaissance Family-Operating Subsidy Receivable	<u>30,492.00</u>
TOTAL ACCOUNTS AND NOTES RECEIVABLE	<u>169,945.27</u>

OTHER CURRENT ASSETS

Eviction Deposit Acct.	1,000.00
Prepaid Insurance	44,272.44
Prepaid Software Licenses	-0.04
Utility Deposit - Electric	<u>20,500.00</u>
TOTAL OTHER CURRENT ASSETS	<u>65,772.40</u>

TOTAL CURRENT ASSETS 2,549,486.34

NONCURRENT ASSETS

FIXED ASSETS

Buildings	21,105,584.03
Building Improvements	438,566.64
Machinery & Equipment	150,483.39
Automobiles/Vehicles	9,800.00
Furniture & Fixtures	596,331.81
Site Improvement-Infrastructure	2,382,356.15
Accum Depreciation-Buildings	-9,796,298.47
Accum Depreciation- Misc FF&E	-762,254.35
Accum Depreciation-Infrastructure	-2,242,837.16
Intangible Assets	0.00
Loan Costs	-6,131.00
Compliance Fees	-5.32
Monitoring Fees	-131,658.00
AA Compliance Fees	-7,865.49
AA Monitoring Fees	0.00
AA Loan Costs	0.00
TOTAL FIXED ASSETS (NET)	<u>11,879,992.23</u>
Dwelling Equipment	<u>4,463.00</u>
TOTAL NONCURRENT ASSETS	<u>11,884,455.23</u>

TOTAL ASSETS 14,433,941.57

**LIABILITIES & EQUITY**

CURRENT LIABILITIES

A/P Vendors and Contractors	-18,923.87
Tenant Security Deposits	55,351.39
Security Deposit Clearing Account	994.00
Security Deposit-Pet	6,505.60
Accrued audit fees - LHA	17,882.51
Due to (13) Dakota Park Public Housing	2,672.05
Due to (16) Dakota Park Non-ACC	2,752.05
Due to West Lake Mgmt.	40,998.00
HAP Overpayments	900.00
Tenant Prepaid Rents	7,126.58
Contract Retentions	38,732.51
State of FL Unclaimed Funds	-1,146.00
Accrued Compensated Absences-Current	<u>8,932.48</u>
TOTAL CURRENT LIABILITIES	<u>154,717.30</u>

NONCURRENT LIABILITIES

Accrued Compensated Absences-LT	16,549.75
FSS Due to Tenant Long Term	33,776.44
Notes Payable-LT	381,200.32
Note Payable	2,031,210.59
Short Term - Note Payable	<u>-28,053.95</u>
TOTAL NONCURRENT LIABILITIES	<u>2,434,683.15</u>

TOTAL LIABILITIES 2,589,400.45

EQUITY

CONTRIBUTED CAPITAL

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

RETAINED EARNINGS

Retained Earnings-Unrestricted Net Asse	<u>-3,511,305.29</u>
TOTAL RETAINED EARNINGS:	<u>-3,511,305.29</u>

TOTAL EQUITY 11,844,541.12

TOTAL LIABILITIES AND EQUITY 14,433,941.57

**Lakeland Housing Authority**  
**Renaissance at Washington Ridge LTD., LLLP**  
**Changes in Cash**  
**For the Current and Seven Months Ending July 31, 2022**

<b>Period to Date</b>	<b>Beginning Balance</b>	<b>Ending Balance</b>	<b>Difference</b>
Cash Operating 1	51,098.98	55,394.67	4,295.69
Cash-Payroll	8,621.71	10,281.60	1,659.89
Negative Cash LHA Master	0.00	0.00	0.00
Cash Restricted-Security Deposits	61,864.99	60,364.99	-1,500.00
Cash Restricted - FSS Escrow	33,122.44	33,776.44	654.00
Cash Restricted-Reserve for Replacement	71,862.06	75,088.73	3,226.67
Cash Restricted - Reserve/Escrow	1,952,420.37	1,952,420.37	0.00
Restricted Cash - Partnership Devmt	1,179.16	1,179.16	0.00
Restricted Cash - OA Reserve	77,114.72	77,114.72	0.00
Restricted Cash - AA Reserve	47,547.99	47,547.99	0.00
Investment 1	0.00	0.00	0.00
Investment 2	0.00	0.00	0.00
<b>Total Cash</b>	<b>2,304,832.42</b>	<b>2,313,168.67</b>	<b>8,336.25</b>

<b>Year to Date</b>	<b>Beginning Balance</b>	<b>Ending Balance</b>	<b>Difference</b>
Cash Operating 1	71,136.21	55,394.67	-15,741.54
Cash-Payroll	24,934.98	10,281.60	-14,653.38
Negative Cash LHA Master	0.00	0.00	0.00
Cash Restricted-Security Deposits	58,564.99	60,364.99	1,800.00
Cash Restricted - FSS Escrow	28,422.44	33,776.44	5,354.00
Cash Restricted-Reserve for Replacement	52,502.04	75,088.73	22,586.69
Cash Restricted - Reserve/Escrow	2,133,919.79	1,952,420.37	-181,499.42
Restricted Cash - Partnership Devmt	1,179.16	1,179.16	0.00
Restricted Cash - OA Reserve	77,114.72	77,114.72	0.00
Restricted Cash - AA Reserve	47,547.99	47,547.99	0.00
Investment 1	0.00	0.00	0.00
Investment 2	0.00	0.00	0.00
<b>Total Cash</b>	<b>2,495,322.32</b>	<b>2,313,168.67</b>	<b>-182,153.65</b>

**Lakeland Housing Authority**  
**Colton Meadow, LLLP**  
**Statement of Operations**  
**For the Current and Seven Months Ending July 31, 2022**

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Rental Income	61,355	56,735	4,620	8.14%	1	388,360	397,145	(8,785)	-2.21%	<b>680,820</b>
Other Tenant Income	90	700	(610)	-87.14%	2	720	4,900	(4,180)	-85.31%	<b>8,400</b>
Other Income	12	16	(4)	-28.06%		75	112	(37)	-32.66%	<b>192</b>
<b>Total Revenue</b>	<b>61,457</b>	<b>57,451</b>	<b>4,006</b>	<b>6.97%</b>		<b>389,155</b>	<b>402,157</b>	<b>(13,002)</b>	<b>-3.23%</b>	<b>689,412</b>
Administrative Expense	14,473	16,912	(2,438)	-14.42%	3	108,377	118,383	(10,006)	-8.45%	<b>202,942</b>
Tenant Services	-	-	-	0.00%	3	-	-	-	0.00%	<b>-</b>
Utility Expense	8,286	8,630	(344)	-3.98%	3	63,317	60,410	2,907	4.81%	<b>103,560</b>
Maintenance Expense	18,816	18,030	785	4.36%	3	105,022	126,212	(21,190)	-16.79%	<b>216,363</b>
General Expense	10,479	8,735	1,744	19.96%	3	49,451	61,146	(11,696)	-19.13%	<b>104,822</b>
Financing Expense	4,659	4,666	(7)	-0.16%	3	29,262	32,662	(3,400)	-10.41%	<b>55,992</b>
Operating Expense before Depreciation	56,713	56,973	(260)	-0.46%		355,429	398,813	(43,384)	-10.88%	<b>683,680</b>
<b>Net Operating Income (Loss)</b>	<b>4,744</b>	<b>478</b>	<b>4,266</b>	<b>893.02%</b>		<b>33,727</b>	<b>3,344</b>	<b>30,383</b>	<b>908.60%</b>	<b>5,732</b>
Depreciation & Amortization Expense	40,337	40,337	-	0.00%		282,356	282,356	-	0.00%	<b>484,039</b>
Capital Replacement Items	-	9,220	(9,220)	-100.00%		13,614	13,614	-	0.00%	<b>110,640</b>
Reimburse Replacement Reserves	-	(9,220)	9,220	-100.00%		-	(64,540)	64,540	-100.00%	<b>(110,640)</b>
Intra-Funds Transfer In/Out	-	-	-			-	-	-		<b>-</b>
<b>Total Expense</b>	<b>97,049</b>	<b>97,310</b>	<b>(260)</b>	<b>-0.27%</b>		<b>651,399</b>	<b>630,243</b>	<b>21,156</b>	<b>3.36%</b>	<b>1,167,719</b>
<b>Net Operating Income (Loss)</b>	<b>(35,593)</b>	<b>(39,859)</b>	<b>4,266</b>	<b>-10.70%</b>		<b>(262,244)</b>	<b>(228,086)</b>	<b>(34,157)</b>	<b>14.98%</b>	<b>(478,307)</b>

Comments

- 1 Consists of 72 Tax Credit apartment units. Rental income is less than budgeted but consistent with prior months.
- 2 Variance reflects reflect timely payment of rents and residents causing less damages to their units.
- 3 Variance reflects expenses that are less than or comparable to amounts budgeted.

**Lakeland Housing Authority**

**Colton Meadow, LLLP**

**Balance Sheet**

**as of July 31, 2022**

<b>ASSETS</b>		<b>LIABILITIES &amp; EQUITY</b>	
<b>CASH</b>		<b>CURRENT LIABILITIES</b>	
Unrestricted Cash		A/P Vendors and Contractors	7,370.21
Cash Operating 1	32,559.98	Tenant Security Deposits	27,175.00
Cash-Payroll	-4,719.41	Security Deposit Clearing Account	2,850.00
Petty Cash	600.00	Security Deposit-Pet	1,100.00
Total Unrestricted Cash	28,440.57	Accrued Property Taxes	23,032.16
Restricted Cash		Accrued Interest Payable	8,428.75
Cash Restricted-Security Deposits	28,275.00	Accrued Audit Fees	10,675.00
Cash Restricted-Operating Reserve	441,583.81	Due to Polk County Developers, Inc.	362,901.17
Cash Restricted-Reserve for Replacer	188,221.71	Tenant Prepaid Rents	4,075.65
Cash-Tax & Insurance Escrow	54,788.28	Accrued Compensated Absences-Cur	1,885.77
Total Restricted Cash	712,868.80	First Mortgage - TCAP	1,231,424.00
		Tax Credit Exchange Program (TCEP)	3,032,960.40
		HOME Funds	115,899.60
		Mortgage Note Payable	450,845.00
<b>TOTAL CASH</b>	<b>741,309.37</b>	<b>TOTAL CURRENT LIABILITIES</b>	<b>5,280,622.71</b>
 <b>ACCOUNTS AND NOTES RECEIVABLE</b>			
A/R-Tenants/Vendors	27,443.16		
Allowance for Doubtful Accounts-Tenants	-495.95		
<b>TOTAL: AR</b>	<b>26,947.21</b>		
Due from Colton Meadow GP, Inc.	101,151.61		
<b>TOTAL: DUE FROM</b>	<b>101,151.61</b>		
<b>TOTAL ACCOUNTS AND NOTES RECEIVABLE</b>	<b>128,098.82</b>		
 <b>OTHER CURRENT ASSETS</b>		<b>NONCURRENT LIABILITIES</b>	
Eviction Deposit Acct.	1,000.00	Accrued Compensated Absences-LT	3,502.14
Prepaid Expenses and Other Assets	1,688.15	<b>TOTAL NONCURRENT LIABILITIES</b>	<b>3,502.14</b>
Prepaid Insurance	57,063.40		
Prepaid Software Licenses	5,000.00		
Utility Deposit	0.00		
<b>TOTAL OTHER CURRENT ASSETS</b>	<b>64,751.55</b>		
<b>TOTAL CURRENT ASSETS</b>	<b>934,159.74</b>	<b>TOTAL LIABILITIES</b>	<b>5,284,124.85</b>
 <b>NONCURRENT ASSETS</b>			
<b>FIXED ASSETS</b>			
Land	300,000.00		
Buildings	856,353.89		
Building Acquisition	2,010,000.00		
Building Improvements	5,861,925.11		
Machinery & Equipment	67,970.48		
Automobiles/Vehicles	15,484.50		
Furniture & Fixtures	1,503,657.00		
Site Improvement-Infrastructure	1,496,187.97		
Accum Depreciation-Buildings	-5,300,558.99		
Intangible Assets	0.00		
Amortization Tax Credit Fees	-159,985.10		
Monitoring Fees	208,695.00		
<b>TOTAL FIXED ASSETS (NET)</b>	<b>6,859,729.86</b>		
Site Improvement	16,364.00		
Non-Dwelling Structures	28,019.32		
Non-Dwelling Equipment	60,262.45		
<b>TOTAL NONCURRENT ASSETS</b>	<b>6,964,375.63</b>		
<b>TOTAL ASSETS</b>	<b>7,898,535.37</b>		
		<b>EQUITY</b>	
		<b>CONTRIBUTED CAPITAL</b>	
		Capital - LP	1,205,286.00
		GP Equity	46.12
		<b>TOTAL CONTRIBUTED CAPITAL</b>	<b>1,205,332.12</b>
		<b>RETAINED EARNINGS</b>	
		Retained Earnings-Unrestricted Net	1,409,078.40
		<b>TOTAL RETAINED EARNINGS:</b>	<b>1,409,078.40</b>
		<b>TOTAL EQUITY</b>	<b>2,614,410.52</b>
		<b>TOTAL LIABILITIES AND EQUITY</b>	<b>7,898,535.37</b>

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

**For the Current and Seven Months Ending July 31, 2022**

<b>Period to Date</b>	<b>Beginning Balance</b>	<b>Ending Balance</b>	<b>Difference</b>
Cash Operating 1	51,624.99	32,559.98	-19,065.01
Cash-Payroll	4,925.20	-4,719.41	-9,644.61
Cash Operating 2	0.00	0.00	0.00
Cash Restricted-Security Deposits	27,875.00	28,275.00	400.00
Cash Restricted-Operating Reserve	441,576.31	441,583.81	7.50
Cash Restricted-Reserve for Replac	186,092.61	188,221.71	2,129.10
Cash-Tax & Insurance Escrow	45,642.88	54,788.28	9,145.40
<b>Total Cash</b>	<b>757,736.99</b>	<b>740,709.37</b>	<b>-17,027.62</b>

<b>Year to Date</b>	<b>Beginning Balance</b>	<b>Ending Balance</b>	<b>Difference</b>
Cash Operating 1	42,022.41	32,559.98	-9,462.43
Cash-Payroll	9,501.74	-4,719.41	-14,221.15
Cash Operating 2	0.00	0.00	0.00
Cash Restricted-Security Deposits	29,305.00	28,275.00	-1,030.00
Cash Restricted-Operating Reserve	441,532.52	441,583.81	51.29
Cash Restricted-Reserve for Replac	175,743.44	188,221.71	12,478.27
Cash-Tax & Insurance Escrow	60,462.46	54,788.28	-5,674.18
<b>Total Cash</b>	<b>758,567.57</b>	<b>740,709.37</b>	<b>-17,858.20</b>

**Lakeland Housing Authority**  
**Bonnet Shores, LLLP**  
**Statement of Operations**  
**For the Current and Seven Months Ending July 31, 2022**

	<b>Current Month</b>					<b>Year to Date</b>				<b>Annual Budget</b>
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Rental Income	60,343	56,754	3,589	6.32%	<b>1</b>	400,869	397,278	3,591	0.90%	<b>681,048</b>
Other Tenant Income	(30)	415	(445)	-107.23%	<b>2</b>	920	2,905	(1,985)	-68.33%	<b>4,980</b>
Other Income	12	20	(8)	-39.20%		82	140	(58)	-41.29%	<b>240</b>
<b>Total Revenue</b>	<b>60,325</b>	<b>57,189</b>	<b>3,136</b>	<b>5.48%</b>		<b>401,871</b>	<b>400,323</b>	<b>1,548</b>	<b>0.39%</b>	<b>686,268</b>
Administrative Expense	16,293	15,292	1,001	6.54%	<b>3</b>	125,719	107,045	18,674	17.44%	<b>183,506</b>
Tenant Services	195	25	170	678.88%	<b>4</b>	195	175	20	11.27%	<b>300</b>
Utility Expense	11,913	7,375	4,538	61.54%	<b>5</b>	57,972	51,625	6,347	12.29%	<b>88,500</b>
Maintenance Expense	27,912	15,946	11,966	75.04%	<b>6</b>	119,604	111,625	7,979	7.15%	<b>191,357</b>
General Expense	10,303	8,037	2,266	28.20%	<b>7</b>	60,571	56,260	4,311	7.66%	<b>96,445</b>
Financing Expense	11,596	10,304	1,292	12.54%		73,421	72,130	1,290	1.79%	<b>123,652</b>
Operating Expense before Depreciation	78,212	56,980	21,232	37.26%		437,481	398,860	38,620	9.68%	<b>683,761</b>
<b>Net Operating Income (Loss)</b>	<b>(17,887)</b>	<b>209</b>	<b>(18,096)</b>			<b>(35,610)</b>	<b>1,463</b>	<b>(37,072)</b>		<b>2,507</b>
Depreciation & Amortization Expense	41,152	41,760	(607.45)	-1.45%		288,067	292,319	(4,252.15)	-1.45%	<b>501,118</b>
Capital Replacement Items	15,059	10,060	4,999.32	49.70%		30,597	70,420	(39,823.28)	-56.55%	<b>120,720</b>
Reimburse Replacement Reserve	-	(10,060)	10,060.00	-100.00%		-	(70,420)	70,420.00	-100.00%	<b>(120,720)</b>
Intra-Funds Transfer In/Out	-	-	-			-	-	-		-
<b>Total Expense</b>	<b>134,424</b>	<b>98,740</b>	<b>35,684</b>	<b>36.14%</b>		<b>756,144</b>	<b>691,179</b>	<b>64,965</b>	<b>9.40%</b>	<b>1,184,879</b>
<b>Net Income (Loss)</b>	<b>(74,099)</b>	<b>(41,551)</b>	<b>(32,548)</b>	<b>78.33%</b>		<b>(354,273)</b>	<b>(290,856)</b>	<b>(63,417)</b>	<b>21.80%</b>	<b>(498,611)</b>

Comments

- 1 Community consists of 75 apartment units comprised of tax credit and Section 8 vouchers. Tenant rental income is consistent with the budget and prior months.**
- 2 Variance reflects timely payment of rents and residents causing less damages to their units.**
- 3 The variance in Administrative Expense is due to payment of the annual business license renewals.**
- 4 Variance in Tenant Services expenses is due to a Resident Services event.**
- 5 Variance is due to increased costs for all utilities (electricity, garbage removal, water, and sewer).**
- 6 Maintenance expenses were higher than anticipated due to replacement of a toilet, water heater, and door hardware.**
- 7 Variance in General Expenses is costs associated with renewal of the crime and cyber insurance.**

**Lakeland Housing Authority  
Bonnet Shores, LLLP  
Balance Sheet  
as of July 31, 2022**

**ASSETS**

Unrestricted Cash	
Cash Operating 1	73,245.04
Cash-Payroll	20,484.74
Petty Cash	600.00
Total Unrestricted Cash	<u>94,329.78</u>
Restricted Cash	
Cash Restricted-Security Deposits	31,375.00
Cash Restricted-Operating Reserve	460,970.23
Cash Restricted-Reserve for Replacement	215,005.34
Cash-Tax & Insurance Escrow	47,608.19
Total Restricted Cash	754,958.76
TOTAL CASH	<u>849,288.54</u>
ACCOUNTS AND NOTES RECEIVABLE	
A/R-Tenants/Vendors	8,546.00
Allowance for Doubtful Accounts-Tenants/Vend	<u>-1,819.00</u>
TOTAL ACCOUNTS AND NOTES RECEIVABLE	6,727.00
OTHER CURRENT ASSETS	
Eviction Deposit Acct.	500.00
Prepaid Expenses and Other Assets	1,645.40
Prepaid Insurance	45,343.05
Prepaid Software Licenses	5,000.00
Utility Deposit	<u>0.00</u>
TOTAL OTHER CURRENT ASSETS	<u>52,488.45</u>
TOTAL CURRENT ASSETS	<u>908,503.99</u>
NONCURRENT ASSETS	
FIXED ASSETS	
Land	300,000.00
Buildings	11,478,455.60
Building Improvements	20,181.47
Automobiles/Vehicles	498.98
Furniture & Fixtures	24,842.11
Site Improvement-Infrastructure	437,374.39
Accum Depreciation-Buildings	688,655.00
Accum Depreciation- Misc FF&E	-454,978.04
Accum Depreciation-Infrastructure	-526,482.02
Intangible Assets	0.00
Loan Costs	41,419.00
Amortization Loan Cost	24,008.86
Compliance Fees	246,589.00
Amortization Tax Credit Fees	-190,423.02
TOTAL FIXED ASSETS (NET)	<u>7,184,143.31</u>
TOTAL NONCURRENT ASSETS	<u>7,184,143.31</u>
TOTAL ASSETS	<u>8,092,647.30</u>

**LIABILITIES & EQUITY**

LIABILITIES	
CURRENT LIABILITIES	
A/P Vendors and Contractors	28,044.46
Tenant Security Deposits	28,375.00
Security Deposit Clearing Account	98.65
Security Deposit-Pet	3,400.00
Accrued Property Taxes	29,745.18
Accrued Management Fee Payable	9,512.00
Accrued Audit Fees	10,675.00
Due to Central Office Cost Center	11.00
Tenant Prepaid Rents	3,303.00
Accrued Compensated Absences-Current	2,052.07
First Mortgage - TCAP	3,819,255.00
HOME Funds	131,028.00
Mortgage Note Payable	<u>1,009,877.00</u>
TOTAL CURRENT LIABILITIES	5,816,031.30
NONCURRENT LIABILITIES	
Accrued Compensated Absences-LT	<u>3,810.98</u>
TOTAL NONCURRENT LIABILITIES	13,322.98
TOTAL LIABILITIES	<u>5,829,354.28</u>
EQUITY	
CONTRIBUTED CAPITAL	
Contributed Capital	-57,442.26
Capital - LP	6,807,962.00
GP Equity	-162.00
Syndication Costs	<u>-40,000.00</u>
TOTAL CONTRIBUTED CAPITAL	6,710,357.74
RETAINED EARNINGS	
Retained Earnings-Unrestricted Net Asset:	<u>-4,447,064.72</u>
TOTAL RETAINED EARNINGS:	<u>-4,447,064.72</u>
TOTAL EQUITY	<u>2,263,293.02</u>
TOTAL LIABILITIES AND EQUITY	<u>8,092,647.30</u>



**Lakeland Housing Authority**  
**Bonnet Shores, LLLP**  
**Changes in Cash**  
**For the Current and Seven Months Ending July 31, 2022**

<b>Period to Date</b>	<b>Beginning Balance</b>	<b>Ending Balance</b>	<b>Difference</b>
Cash Operating 1	119,395.24	73,245.04	-46,150.20
Cash-Payroll	27,604.65	20,484.74	-7,119.91
Cash Operating 2	0.00	0.00	0.00
Cash Operating 3	0.00	0.00	0.00
Cash Restricted-Security Deposits	30,575.00	31,375.00	800.00
Cash Restricted-Operating Reserve	460,962.40	460,970.23	7.83
Cash Restricted-Reserve for Replacement	212,765.87	215,005.34	2,239.47
Cash-Tax & Insurance Escrow	38,971.90	47,608.19	8,636.29
Investment 2	0.00	0.00	0.00
<b>Total Cash</b>	<b>890,275.06</b>	<b>848,688.54</b>	<b>-41,586.52</b>

<b>Year to Date</b>	<b>Beginning Balance</b>	<b>Ending Balance</b>	<b>Difference</b>
Cash Operating 1	112,548.52	73,245.04	-39,303.48
Cash-Payroll	29,866.58	20,484.74	-9,381.84
Cash Operating 2	0.00	0.00	0.00
Cash Operating 3	0.00	0.00	0.00
Cash Restricted-Security Deposits	20,675.00	31,375.00	10,700.00
Cash Restricted-Operating Reserve	460,916.68	460,970.23	53.55
Cash Restricted-Reserve for Replacement	199,985.20	215,005.34	15,020.14
Cash-Tax & Insurance Escrow	47,943.66	47,608.19	-335.47
Investment 2	0.00	0.00	0.00
<b>Total Cash</b>	<b>871,935.64</b>	<b>848,688.54</b>	<b>-23,247.10</b>

**Lakeland Housing Authority  
West Bartow Partnership, LTD., LLLP  
Statement of Operations  
For the Current and Seven Months Ending July 31, 2022**

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Rental Income	87,377	87,750.00	(373)	-0.43%	<b>1</b>	606,454	614,250.00	(7,796)	-1.27%	<b>1,053,000</b>
Other Tenant Income	(654)	(495.00)	(159)	32.10%	<b>2</b>	(4,411)	(3,465.00)	(946)	27.30%	<b>(5,940)</b>
Other Income	33	30.00	3	10.73%		204	210.00	(6)	-2.76%	<b>360</b>
<b>Total Revenue</b>	<b>86,756</b>	<b>87,285</b>	<b>(529)</b>	<b>-0.61%</b>		<b>602,247</b>	<b>610,995</b>	<b>(8,748)</b>	<b>-1.43%</b>	<b>1,047,420</b>
Administrative Expenses	20,566	21,552.00	(986)	-4.57%	<b>3</b>	151,756	150,864.00	892	0.59%	<b>258,624</b>
Tenants Service Expenses	-	74.58	(75)	-100.00%	<b>4</b>	574	522.08	52	9.89%	<b>895</b>
Utility Expense	8,975	8,700.00	275	3.16%	<b>3</b>	61,416	60,900.00	516	0.85%	<b>104,400</b>
Maintenance Expense	17,050	18,777.51	(1,727)	-9.20%	<b>3</b>	102,700	131,442.57	(28,743)	-21.87%	<b>225,330</b>
General Expenses	11,369	8,595.98	2,773	32.26%	<b>5</b>	66,032	60,171.84	5,860	9.74%	<b>103,152</b>
Financing Expenses	21,371	21,263.89	107	0.50%	<b>3</b>	147,977	148,847.23	(870)	-0.58%	<b>255,167</b>
Operating expense before depreciatio	79,331	78,964	367	0.47%		530,454	552,748	(22,294)	-4.03%	<b>947,568</b>
<b>Net Operating Income (Loss)</b>	<b>7,425</b>	<b>8,321</b>	<b>(896)</b>	<b>-10.77%</b>		<b>71,794</b>	<b>58,247</b>	<b>13,546</b>	<b>23.26%</b>	<b>99,852</b>
Depreciation & Amortization	33,669	33,669	-	0.00%		235,686	235,686	-	0.00%	<b>404,033</b>
Capital/Operational Replacement Iten	-	11,175	(11,175)	-100.00%		5,938	78,225	(72,287)	-92.41%	<b>134,100</b>
Reimburse Replacement Reserves	-	-	-	-		-	-	-	-	<b>(134,100)</b>
<b>Total Expense</b>	<b>113,001</b>	<b>123,808</b>	<b>(10,808)</b>	<b>-8.73%</b>		<b>772,077</b>	<b>866,659</b>	<b>(94,582)</b>	<b>-10.91%</b>	<b>1,351,601</b>
<b>Net Operating Income (Loss)</b>	<b>(26,245)</b>	<b>(36,523)</b>	<b>10,279</b>	<b>-28.14%</b>		<b>(169,830)</b>	<b>(255,664)</b>	<b>85,834</b>	<b>-33.57%</b>	<b>(304,181)</b>

Comments

- 1 Property consists of 100 senior apartments comprised of 99 Tax Credit/Project-Based Section 8 Voucher units and one maintenance unit. Tenant rents are less than budgeted but consistent with prior months.**
- 2 Variance reflects management charging residents for causing damages to their units. Management is also enforcing collection of late fees for delinquent payment of rents.**
- 3 Variance reflects expenses that are less than or consistent with amounts budgeted.**
- 4 Variance reflects actual costs of the monthly resident newsletter.**
- 5 Variance is actual cost of crime and cyber insurance renewals.**

**Lakeland Housing Authority  
West Bartow Partnership, LTD., LLLP  
Balance Sheet  
as of July 31, 2022**

**ASSETS**

Unrestricted Cash	
Cash Operating 1	101,223.07
Cash-Payroll	37,301.75
Petty Cash	<u>600.00</u>
Total Unrestricted Cash	139,124.82
Restricted Cash	
Cash Restricted-Security Deposits	10,900.00
Cash Restricted-Operating Reserve	19.62
Cash Restricted-Reserve for Replacement	214,083.06
Cash-Tax & Insurance Escrow	38,938.79
Restricted Investment	<u>156,479.35</u>
Total Restricted Cash	420,420.82
<b>TOTAL CASH</b>	<u><b>559,545.64</b></u>
<b>ACCOUNTS AND NOTES RECEIVABLE</b>	
A/R-Tenants/Vendors	6,195.00
Allowance for Doubtful Accounts-Tenants/Ven	-3,926.00
Allowance for Doubtful Accounts-Tenants/Ven	<u>0.00</u>
<b>TOTAL: AR</b>	<u><b>2,269.00</b></u>
<b>TOTAL ACCOUNTS AND NOTES RECEIVABLE</b>	<u><b>2,269.00</b></u>
<b>OTHER CURRENT ASSETS</b>	
Eviction Deposit Acct.	500.00
Prepaid Expenses and Other Assets	4,728.90
Prepaid Insurance	75,992.07
Prepaid Software Licenses	<u>-2.04</u>
<b>TOTAL OTHER CURRENT ASSETS</b>	<u><b>81,218.93</b></u>
<b>TOTAL CURRENT ASSETS</b>	<u><b>643,033.57</b></u>
<b>NONCURRENT ASSETS</b>	
<b>FIXED ASSETS</b>	
Land	432,717.00
Buildings	12,796,743.00
Building Improvements	53,499.32
Furn, Fixt, & Equip	1,212,730.94
Accum Depreciation-Buildings	-4,210,498.22
Accum Depreciation- Misc FF&E	-1,197,215.78
Accum Depreciation-Infrastructure	-465,504.33
Intangible Assets	0.00
Loan Costs	335,121.42
Amortization Loan Cost	243,567.83
Compliance Fees	200,558.00
Amortization Tax Credit Fees	<u>-174,924.07</u>
<b>TOTAL FIXED ASSETS (NET)</b>	<u><b>8,739,659.45</b></u>
Site Improvement	<u>711,597.00</u>
<b>TOTAL NONCURRENT ASSETS</b>	<u><b>9,451,256.45</b></u>
<b>TOTAL ASSETS</b>	<u><b>10,094,290.02</b></u>

**LIABILITIES & EQUITY**

<b>CURRENT LIABILITIES</b>	
A/P Vendors and Contractors	32,447.65
Tenant Security Deposits	9,800.00
Security Deposit Clearing Account	-18.00
Security Deposit-Pet	1,100.00
Accrued Property Taxes	11,668.57
Accrued Interest NLP Loan	1,096.63
Accrued Interest - Pacific Life Loan	16,218.00
Accrued Audit Fees	8,738.60
Tenant Prepaid Rents	1,687.56
Accrued Compensated Absences-Curre	880.02
Mortgage Note Payable	2,743,621.55
Second Mortgage Payable	850,000.00
Third Mortgage Payable	286,517.93
Fourth Mortgage Payable	400,000.00
Note Payable-City of Bartow Impact Fe	564,621.00
Deferred Development Fee	<u>29,841.91</u>
<b>TOTAL CURRENT LIABILITIES</b>	<u><b>4,958,221.42</b></u>
<b>NONCURRENT LIABILITIES</b>	
Accrued Compensated Absences-LT	1,634.31
Accrued Compensated Absences-LT	<u>5,000.00</u>
<b>TOTAL NONCURRENT LIABILITIES</b>	<u><b>6,634.31</b></u>
<b>TOTAL LIABILITIES</b>	<u><b>4,964,855.73</b></u>
<b>EQUITY</b>	
<b>CONTRIBUTED CAPITAL</b>	
Capital Private Investors	5,437,398.00
GP Equity	-89.00
Special LP Equity	1,530,905.56
Syndication Costs	<u>-30,000.00</u>
<b>TOTAL CONTRIBUTED CAPITAL</b>	<u><b>6,938,214.56</b></u>
<b>RETAINED EARNINGS</b>	
Retained Earnings-Unrestricted Net As:	-1,808,780.27
<b>TOTAL RETAINED EARNINGS:</b>	<u><b>-1,808,780.27</b></u>
<b>TOTAL EQUITY</b>	<u><b>5,129,434.29</b></u>
<b>TOTAL LIABILITIES AND EQUITY</b>	<u><b>10,094,290.02</b></u>

**Lakeland Housing Authority**  
**West Bartow Partnership, LTD., LLLP**  
**Changes in Cash**  
**For the Current and Seven Months Ending July 31, 2022**

<b>Period to Date</b>	<b>Beginning Balance</b>	<b>Ending Balance</b>	<b>Difference</b>
Cash Operating 1	85,456.19	101,223.07	15,766.88
Cash-Payroll	40,068.25	37,301.75	-2,766.50
Cash Restricted-Security Deposits	10,800.00	10,900.00	100.00
Cash Restricted-Operating Reserve	19.62	19.62	0.00
Cash Restricted-Reserve for Replacement	211,166.39	214,083.06	2,916.67
Cash-Tax & Insurance Escrow	30,150.52	38,938.79	8,788.27
Investment 1	0.00	0.00	0.00
Restricted Investment	156,473.13	156,479.35	6.22
<b>Total Cash</b>	<b>534,134.10</b>	<b>558,945.64</b>	<b>24,811.54</b>

<b>Year to Date</b>	<b>Beginning Balance</b>	<b>Ending Balance</b>	<b>Difference</b>
Cash Operating 1	103,100.15	101,223.07	-1,877.08
Cash-Payroll	9,709.14	37,301.75	27,592.61
Cash Restricted-Security Deposits	10,800.00	10,900.00	100.00
Cash Restricted-Operating Reserve	19.62	19.62	0.00
Cash Restricted-Reserve for Replacement	193,605.35	214,083.06	20,477.71
Cash-Tax & Insurance Escrow	76,122.97	38,938.79	-37,184.18
Investment 1	0.00	0.00	0.00
Restricted Investment	156,520.17	156,479.35	-40.82
<b>Total Cash</b>	<b>549,877.40</b>	<b>558,945.64</b>	<b>9,068.24</b>

**Lakeland Housing Authority**

**Hampton Hills (AMP 4)**

**Statement of Operations**

**For the Current and Seven Months Ended July 31, 2022**

	<b>Current Month</b>					<b>Year to Date</b>				<b>Annual Budget</b>
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Rental Income	-	620	(620)	-100.00%	<b>1</b>	2,005	4,340	(2,335)	-53.80%	<b>7,440</b>
Other Tenant Income	-	-	-	0.00%		-	-	-	0.00%	-
Grant Income	168	1,054	(885)	-84.02%	<b>2</b>	1,381	7,375	(5,993)	-81.27%	<b>12,642</b>
Other Income	-	-	-			(10,369)	-	(10,369)		-
<b>Total Revenue</b>	<b>168</b>	<b>1,674</b>	<b>(1,505)</b>	<b>-184.02%</b>		<b>(6,983)</b>	<b>11,715</b>	<b>(18,698)</b>	<b>-135.07%</b>	<b>20,082</b>
Administrative Expenses	75	838	(762)	-91.00%	<b>3</b>	14,354	5,863	8,491	144.81%	<b>10,052</b>
Tenant Services Expenses	-	5	(5)	-100.00%	<b>4</b>	-	35	(35)	-100.00%	<b>60</b>
Utility Expense	-	-	-	0.00%	<b>4</b>	-	-	-	0.00%	-
Maintenance and Development Expenses	-	700	(700)	-100.00%	<b>4</b>	561	4,900	(4,339)	-88.55%	<b>8,400</b>
General Expenses	(1,385)	129	(1,514)	-1177.07%	<b>4</b>	(861)	900	(1,761)	-195.69%	<b>1,543</b>
Housing Assistance Payments	-	-	-	0.00%		-	-	-		-
Operating expense before Depreciation	(1,310)	1,671	(2,981)	-1468.07%		14,054	11,698	2,355	-239.43%	<b>20,055</b>
<b>Net Operating Income (Loss)</b>	<b>1,478</b>	<b>2</b>	<b>1,476</b>			<b>(21,037)</b>	<b>16</b>	<b>(21,053)</b>		<b>27</b>
Depreciation	-	-	-			-	-	-		-
Operational Expenses - Replacement	-	-	-			-	-	-		-
Intra-Funds Transfer In/Out	-	-	-			-	-	-		-
<b>Total Expenses</b>	<b>(1,310)</b>	<b>1,671</b>	<b>(2,981)</b>			<b>14,054</b>	<b>11,698</b>	<b>2,355</b>		<b>20,055</b>
<b>Net Income (Loss)</b>	<b>1,478</b>	<b>2</b>	<b>1,476</b>			<b>(21,037)</b>	<b>16</b>	<b>(21,053)</b>		<b>27</b>

**Comments**

- 1** Property was comprised of twelve (12), Section 32 Public Housing lease-to-purchase units. The last home was sold on March 17, 2022.
- 2** This project is officially closed out. The only other reporting requirements to HUD will occur as part of the submission of LHA's 2022 financial data schedule and audit; which are due on February 28, 2023 and September 30, 2023 respectively.
- 3** Administrative Expenses were over budget due to outside legal and title work services required by law to sell the home.
- 4** Variance reflects expenses being less than budgeted.

**Lakeland Housing Authority**  
**Hampton Hills (AMP 4)**  
**Balance Sheet**  
**as of July 31, 2022**

**ASSETS**

CASH

Unrestricted Cash

Cash Operating 1	2,373.91
Cash-Payroll	339,393.14
Cash Operating 3	0.00
Total Unrestricted Cash	<u>341,767.05</u>

Restricted Cash

Cash Restricted-Security Deposit	84.00
Cash Restricted - FSS Escrow	0.00
Total Restricted Cash	<u>84.00</u>

TOTAL CASH 341,851.05

ACCOUNTS AND NOTES RECEIVABLE

Due from Public Housing General	57,497.99
TOTAL: DUE FROM	<u>57,497.99</u>
Lakeridge Homes 2nd Mortgage	402,070.45
	0.00
TOTAL ACCOUNTS AND NOTES RECEIVABLE	<u>459,568.44</u>

OTHER CURRENT ASSETS

Eviction Deposit Acct.	500.00
Prepaid Insurance	441.84
TOTAL OTHER CURRENT ASSETS	<u>941.84</u>

TOTAL CURRENT ASSETS 802,361.33

NONCURRENT ASSETS

FIXED ASSETS

Buildings	17,819.41
Furniture & Fixtures	2,248.94
Accum Depreciation- Misc FF&E	-2,248.94
Intangible Assets	0.00
TOTAL FIXED ASSETS (NET)	<u>17,819.41</u>

TOTAL NONCURRENT ASSETS 17,819.41

TOTAL ASSETS 820,180.74

**LIABILITIES & EQUITY**

CURRENT LIABILITIES

Tenant Security Deposits	300.00
Lease Purchase Escrow	84.00
A/P Other	671.35
Accrued Audit Fees	-500.00
Accrued audit fees - LHA	1,721.73
Accrued Compensated Absences-Cu	804.82
	0.00

TOTAL CURRENT LIABILITIES 3,081.90

NONCURRENT LIABILITIES

Accrued Compensated Absences-LT	1,494.67
TOTAL NONCURRENT LIABILITIES	<u>1,494.67</u>

TOTAL LIABILITIES 4,576.57

EQUITY

RETAINED EARNINGS

Retained Earnings-Unrestricted Net	815,604.17
TOTAL RETAINED EARNINGS:	<u>815,604.17</u>

TOTAL EQUITY 815,604.17

TOTAL LIABILITIES AND EQUITY 820,180.74

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

**For the Current and Seven Months Ended July 31, 2022**

<b>Period to Date</b>	<b>Beginning Balance</b>	<b>Ending Balance</b>	<b>Difference</b>
Cash Operating 1	733.37	2,373.91	1,640.54
Cash-Payroll	0.00	0.00	0.00
Cash Operating 3	339,394.47	339,393.14	-1.33
Negative Cash LHA Master	0.00	0.00	0.00
Cash Restricted-Security Deposits	0.00	0.00	0.00
Cash Restricted - FSS Escrow	84.00	84.00	0.00
Cash Restricted - Reserve/Escrow	0.00	0.00	0.00
<b>Total Cash</b>	<b>340,211.84</b>	<b>341,851.05</b>	<b>1,639.21</b>

<b>Year to Date</b>	<b>Beginning Balance</b>	<b>Ending Balance</b>	<b>Difference</b>
Cash Operating 1	3,387.77	2,373.91	-1,013.86
Cash-Payroll	410.63	0.00	-410.63
Cash Operating 3	325,043.04	339,393.14	14,350.10
Negative Cash LHA Master	0.00	0.00	0.00
Cash Restricted-Security Deposits	600.00	0.00	-600.00
Cash Restricted - FSS Escrow	84.00	84.00	0.00
Cash Restricted - Reserve/Escrow	0.00	0.00	0.00
<b>Total Cash</b>	<b>329,525.44</b>	<b>341,851.05</b>	<b>12,325.61</b>



**Lakeland Housing Authority**  
**Williamstown, LLLP**  
**Statement of Operations**  
**For the Current and Seven Months Ending July 31, 2022**

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Rental Income	10,867	11,920	(1,053)	-8.83%	<b>1</b>	82,893	83,440	(547)	-0.66%	<b>143,040</b>
Other Tenant Income	-	75	(75)	-100.00%	<b>2</b>	-	525	(525)	-100.00%	<b>900</b>
Government Subsidy	14,974	12,555	2,419	19.26%	<b>3</b>	104,188	87,885	16,303	18.55%	<b>150,660</b>
Other Income	-	10	(10)			-	70	(70)		<b>120</b>
<b>Total Revenue</b>	<b>25,841</b>	<b>24,550</b>	<b>1,291</b>	<b>5.26%</b>		<b>187,081</b>	<b>171,850</b>	<b>15,231</b>	<b>8.86%</b>	<b>294,720</b>
Administrative Expense	11,111	12,099	(988)	-8.17%	<b>4</b>	87,658	84,694	2,964	3.50%	<b>145,190</b>
Tenant Services	-	-	-	0.00%	<b>4</b>	-	-	-		<b>-</b>
Utility Expense	161	2,170	(2,009)	-92.58%	<b>4</b>	13,798	15,191	(1,393)	-9.17%	<b>26,042</b>
Maintenance Expense	6,942	7,837	(895)	-11.42%	<b>4</b>	40,076	54,862	(14,786)	-26.95%	<b>94,049</b>
General Expense	1,941	2,205	(264)	-11.96%	<b>4</b>	14,806	15,436	(630)	-4.08%	<b>26,462</b>
Operating Expense before Depreciat	20,156	24,312	(4,156)	-17.09%		156,338	170,183	(13,845)	-8.14%	<b>291,742</b>
<b>Net Operating Income (Loss)</b>	<b>5,685</b>	<b>238</b>	<b>5,447</b>	<b>2287.28%</b>		<b>30,743</b>	<b>1,667</b>	<b>29,076</b>	<b>1744.31%</b>	<b>2,978</b>
Depreciation & Amortization Expense	-	7,957	(7,957)	-100.00%		47,792	55,698	(7,906)	-14.19%	<b>95,482</b>
Capital Replacement Items	-	6,900	(6,900)	-100.00%		-	48,300	(48,300)	-100.00%	<b>82,800</b>
Transfer in/Out	-	(6,900)	6,900	-100.00%		-	(48,300.00)	48,300	-100.00%	<b>(82,800)</b>
<b>Total Expense</b>	<b>20,156</b>	<b>32,269</b>	<b>(12,113)</b>	<b>-37.54%</b>		<b>204,130</b>	<b>225,881</b>	<b>(21,752)</b>	<b>-9.63%</b>	<b>387,225</b>
<b>Net Operating Income (Loss)</b>	<b>5,685</b>	<b>(7,719)</b>	<b>13,404</b>	<b>-173.65%</b>		<b>(17,049)</b>	<b>(54,031)</b>	<b>36,982</b>	<b>-68.45%</b>	<b>(92,505)</b>

Comments

- 1 Consists of 48 public housing units for seniors age 62 and older with a preference for veterans. Rent collection is consistent with amounts budgeted.**
- 2 Variance reflects timely payment of rents and residents causing less damages to their units.**
- 3 Subsidy received from HUD has been higher than anticipated. It also contained additional subsidy to compensate for underpayments during prior months.**
- 4 Variance reflects expenses being less than or comparable to amounts budgeted.**

**Lakeland Housing Authority**

**Williamstown, LLLP**

**Balance Sheet**

**as of July 31, 2022**

**ASSETS**

CASH	
Unrestricted Cash	
Cash Operating 1	54,539.39
Cash-Payroll	<u>21,247.01</u>
Total Unrestricted Cash	75,786.40
Restricted Cash	
Cash Restricted-Security Deposits	15,300.00
Cash Restricted-Reserve for Replacem	<u>37,999.65</u>
Total Restricted Cash	53,299.65
 TOTAL CASH	 <u>129,086.05</u>
 ACCOUNTS AND NOTES RECEIVABLE	
A/R-Tenants/Vendors	7,526.00
Allowance for doubtful accounts tenants	<u>-1,607.00</u>
TOTAL: AR	5,919.00
Williamstown Operating Subsidy Rec	<u>20.00</u>
TOTAL ACCOUNTS AND NOTES RECEIVABLE	5,939.00
 OTHER CURRENT ASSETS	
Prepaid Insurance	9,706.93
Prepaid Software Licenses	<u>-0.02</u>
TOTAL OTHER CURRENT ASSETS	<u>9,706.91</u>
TOTAL CURRENT ASSETS	144,731.96
 NONCURRENT ASSETS	
FIXED ASSETS	
Land	3,751,341.13
Buildings	8,494.29
Furniture & Fixtures	-329,923.02
Accum Depreciation-Buildings	-4,518.30
Accum Depreciation- Misc FF&E	0.00
Intangible Assets	<u>0</u>
TOTAL NONCURRENT ASSETS	3,425,394.10
 TOTAL ASSETS	 <u>3,570,126.06</u>

**LIABILITIES & EQUITY**

CURRENT LIABILITIES	
A/P Vendors and Contractors	2,349.04
Tenant Security Deposits	15,000.00
Security Deposit Clearing Account	16.00
Security Deposit-Pet	1,200.00
Accrued Audit Fees	14,000.00
Accrued audit fees - LHA	27,171.70
Tenant Prepaid Rents	886.00
Accrued Compensated Absences-Current	<u>1,119.91</u>
TOTAL CURRENT LIABILITIES	61,742.65
 NONCURRENT LIABILITIES	
Accrued Compensated Absences-LT	<u>2,079.83</u>
TOTAL NONCURRENT LIABILITIES	2,079.83
 TOTAL LIABILITIES	 <u>63,822.48</u>
 EQUITY	
RETAINED EARNINGS	
Retained Earnings-Unrestricted Net Assets	<u>3,506,303.58</u>
TOTAL RETAINED EARNINGS:	3,506,303.58
 TOTAL EQUITY	 <u>3,506,303.58</u>
 TOTAL LIABILITIES AND EQUITY	 <u>3,570,126.06</u>

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

**For the Current and Seven Months Ending July 31, 2022**

<b>Period to Date</b>	<b>Beginning Balance</b>	<b>Ending Balance</b>	<b>Difference</b>
Cash Operating 1	50,368.39	54,539.39	4,171.00
Cash-Payroll	18,174.71	21,247.01	3,072.30
Cash Restricted-Security Deposits	15,600.00	15,300.00	-300.00
Cash Restricted-Reserve for Replac	36,999.81	37,999.65	999.84
<b>Total Cash</b>	<b>121,142.91</b>	<b>129,086.05</b>	<b>7,943.14</b>
<b>Year to Date</b>	<b>Beginning Balance</b>	<b>Ending Balance</b>	<b>Difference</b>
Cash Operating 1	18,425.22	54,539.39	36,114.17
Cash-Payroll	13,595.71	21,247.01	7,651.30
Cash Restricted-Security Deposits	15,300.00	15,300.00	0.00
Cash Restricted-Reserve for Replac	31,000.77	37,999.65	6,998.88
<b>Total Cash</b>	<b>78,321.70</b>	<b>129,086.05</b>	<b>50,764.35</b>

**Income Statement**

Period = Jun 2022

Book = Accrual ; Tree = ysi\_is

		Period to Date	%	Year to Date	%
40000-000	INCOME (LOSS) STATEMENT				
40000-010	OPERATING INCOME (LOSS)				
40000-100	OPERATING REVENUE				
41001-000	Rent Revenue				
41010-000	Base Rent				
41018-000	Gross Mkt Rent Potential	65,898.00	304.30	363,573.00	180.57
41099-999	Total Base Rent	65,898.00	304.30	363,573.00	180.57
41100-000	Vacancy Losses				
41105-000	Gain/Loss To Lease	19,126.00	88.32	154,736.22	76.85
41110-000	Vacancy Loss	-2,060.41	-9.51	-4,437.03	-2.20
41199-999	Total Vacancy Losses	17,065.59	78.80	150,299.19	74.65
41999-999	Total Rent Revenue	82,963.59	383.10	513,872.19	255.21
42000-000	Tenant Recovery Revenue				
42005-000	Bad Debt Recovery				
42006-000	Bad Debt Recovery	0.00	0.00	459.24	0.23
42009-999	Total Bad Debt Recovery	0.00	0.00	459.24	0.23
42500-000	Direct Billable Revenue				
42520-000	Direct Bill Revenue-Utilities				
42520-110	Direct Bill Rev-Electric	0.00	0.00	69.71	0.03
42520-160	Direct Bill Rev-Water & Sewer	2,935.85	13.56	28,032.05	13.92
42529-999	Total Direct Bill Revenue-Util	2,935.85	13.56	28,101.76	13.96
42599-000	Total Direct Billable Revenue	2,935.85	13.56	28,101.76	13.96
42999-999	Total Tenant Recovery Revenue	2,935.85	13.56	28,561.00	14.18
43000-000	Other Operating Revenue				
43010-000	Other Customer Revenue				
43015-000	Locks & Keys	0.00	0.00	6.77	0.00
43019-000	Late Fee	0.00	0.00	525.00	0.26
43020-500	Application Fee	25.00	0.12	110.00	0.05
43028-850	Washer / Dryer Tenant Income	4,500.00	20.78	24,736.50	12.29
43029-999	Total Other Customer Revenue	4,525.00	20.90	25,378.27	12.60
43099-999	Total Other Operating Revenue	4,525.00	20.90	25,378.27	12.60
49999-999	TOTAL OPERATING REVENUE	90,424.44	417.56	567,811.46	282.00
52000-000	Cost of Real Estate Operations				
52000-100	Admin & General Expense				
52010-000	Prop Mgmt Rent				
52013-000	Equipment Lease	526.10	2.43	750.85	0.37
52019-999	Total Prop Mgmt Rent	526.10	2.43	750.85	0.37
52020-000	Prop Mgmt Administrative				
52021-500	PM Payroll Processing Fees	113.98	0.53	538.41	0.27
52022-000	Office Supplies	0.00	0.00	292.70	0.15
52022-200	Safety Supplies	282.12	1.30	282.12	0.14
52023-000	Postal/Express Mail	118.24	0.55	721.03	0.36
52024-000	Bank Fees	0.00	0.00	15.00	0.01
52024-050	Late Fees & Interest	0.00	0.00	156.04	0.08
52024-500	Background/Credit Check	293.00	1.35	1,178.00	0.59
52025-000	Uniforms	19.03	0.09	110.82	0.06
52027-100	Trainings	250.00	1.15	1,500.00	0.74
52027-500	Incentive & Award Programs	0.00	0.00	1,300.00	0.65
52029-999	Total Prop Mgmt Administrative	1,076.37	4.97	6,094.12	3.03
52030-000	Prop Mgmt Travel & Meals				
52034-000	Meals	81.29	0.38	871.63	0.43
52039-000	Other Travel Exp	105.84	0.49	1,512.19	0.75
52039-999	Total Prop Mgmt Travel & Meals	187.13	0.86	2,383.82	1.18
52040-000	Bad Debt				
52042-000	Bad Debt Expense - Resident	-766.00	-3.54	-766.00	-0.38

**Income Statement**

Period = Jun 2022

Book = Accrual ; Tree = ysi\_is

		<b>Period to Date</b>	<b>%</b>	<b>Year to Date</b>	<b>%</b>
52049-999	Total Bad Debt	-766.00	-3.54	-766.00	-0.38
52060-000	Audit & Tax Fees				
52061-000	Audit Fee	468.75	2.16	2,812.50	1.40
52063-000	Tax Consulting Fee	289.58	1.34	1,737.48	0.86
52069-999	Total Audit & Tax Fees	758.33	3.50	4,549.98	2.26
52070-000	Other Professional Fees				
52075-000	Third-Party Property Inspection	0.00	0.00	850.00	0.42
52077-000	Compliance Administration Fee	650.00	3.00	4,140.00	2.06
52079-999	Total Other Professional Fees	650.00	3.00	4,990.00	2.48
52999-999	Total Admin & General Expense	2,431.93	11.23	18,002.77	8.94
53000-000	Onsite Info & Technology Systems				
53010-000	Onsite IT Services				
53018-000	Onsite-Software	3,056.91	14.12	9,058.77	4.50
53019-999	Total Onsite IT Services	3,056.91	14.12	9,058.77	4.50
53999-999	Total Information & Technology Systems	3,056.91	14.12	9,058.77	4.50
54000-000	Sales & Marketing Expense				
54020-000	Advertising & Marketing				
54021-100	Online Advertising	406.00	1.87	2,030.00	1.01
54022-000	Promotional	0.00	0.00	131.52	0.07
54023-000	Gifts & Gift Cards	0.00	0.00	105.72	0.05
54024-000	Resident Functions/Parties	0.00	0.00	12.95	0.01
54029-999	Total Advertising & Marketing	406.00	1.87	2,280.19	1.13
54099-999	Total Sales & Marketing Expense	406.00	1.87	2,280.19	1.13
55000-000	Property Operations & Maintenance				
55010-000	R&M-Building				
55012-500	R&M-Elevator & Escalator	0.00	0.00	1,060.80	0.53
55012-600	R&M-Doors & Windows	1,005.80	4.64	1,005.80	0.50
55014-000	R&M-Painting	43.61	0.20	200.70	0.10
55015-000	R&M-Plumbing	0.00	0.00	594.71	0.30
55015-500	R&M-Lighting	0.00	0.00	1,867.50	0.93
55018-000	R&M-Locks & Keys	0.00	0.00	10.69	0.01
55019-000	R&M-Tools & Supplies	0.00	0.00	2,990.63	1.49
55019-999	Total R&M-Building	1,049.41	4.85	7,730.83	3.84
55020-000	R&M-Machinery				
55022-000	R&M-HVAC	1,640.05	7.57	3,492.86	1.73
55023-000	R&M-Elevator & Escalator Contract	458.67	2.12	2,737.44	1.36
55024-000	R&M-Fire Alarm & Sprinklers	0.00	0.00	2,438.12	1.21
55025-000	R&M-Security-Alarm	0.00	0.00	1,112.80	0.55
55026-000	R&M-Appliance	29.09	0.13	467.69	0.23
55029-999	Total R&M-Machinery	2,127.81	9.83	10,248.91	5.09
55030-000	R&M-Landscape				
55031-500	R&M-Landscape Contract	1,450.00	6.70	9,700.00	4.82
55034-000	R&M-Nonplant Supplies	0.00	0.00	33.36	0.02
55039-999	Total R&M-Landscape	1,450.00	6.70	9,733.36	4.83
55050-000	R&M-Janitorial & Cleaning				
55051-000	R&M-Cleaning Services	0.00	0.00	195.30	0.10
55056-000	R&M-Parking & Garage	0.00	0.00	261.20	0.13
55058-000	R&M-Pest Control Contract	142.50	0.66	855.00	0.42
55059-000	R&M-Cleaning Supplies	0.00	0.00	2,065.45	1.03
55059-999	Total R&M-Janitorial & Cleaning	142.50	0.66	3,376.95	1.68
55080-000	Non-Capitalized Expenditure				
55090-000	NCAP-Building				
55092-500	NCAP-Doors & Windows	0.00	0.00	5,588.50	2.78
55099-999	Total NCAP-Building	0.00	0.00	5,588.50	2.78
55100-000	NCAP-Machinery				

**Income Statement**

Period = Jun 2022

Book = Accrual ; Tree = ysi\_is

		<b>Period to Date</b>	<b>%</b>	<b>Year to Date</b>	<b>%</b>
55102-000	NCAP-HVAC	0.00	0.00	1,312.64	0.65
55103-700	NCAP-Computers & Softwares Setup	0.00	0.00	1,687.39	0.84
55109-999	Total NCAP-Machinery	0.00	0.00	3,000.03	1.49
55179-999	Total Non-Cap Expenditure	0.00	0.00	8,588.53	4.27
55180-000	Vacant Expense				
55190-000	OPEN				
55191-000	Vacant-Electric	209.27	0.97	372.28	0.18
55199-999	OPEN	209.27	0.97	372.28	0.18
55279-999	Total Vacant Expense	209.27	0.97	372.28	0.18
55580-000	Direct Billable Expense				
55600-000	Direct Billable-Utilities				
55600-160	Direct Bill-Water & Sewer	3,532.81	16.31	19,547.83	9.71
55609-999	Total Direct Billabl-Utilities	3,532.81	16.31	19,547.83	9.71
55679-900	Total Direct Billable Expense	3,532.81	16.31	19,547.83	9.71
55999-999	Total Property Operations & Maint	8,511.80	39.31	59,598.69	29.60
56000-000	Utilities Expense				
56010-000	Utilities				
56011-000	Utilities-Electric	1,144.81	5.29	5,419.01	2.69
56013-000	Utilities-Trash	1,579.00	7.29	9,474.00	4.71
56014-000	Utilities-Telephone	388.05	1.79	1,982.06	0.98
56019-900	Utilities-Other Utility Costs	391.05	1.81	2,382.95	1.18
56019-999	Total Utilities	3,502.91	16.18	19,258.02	9.56
56099-999	Total Utilities Expense	3,502.91	16.18	19,258.02	9.56
59999-999	Total Cost of Real Estate Operations	17,909.55	82.70	108,198.44	53.74
60000-000	Management Fee Expenses				
60000-010	Property Management Expense				
60010-000	Prop Mgmt Salaries/Wages				
60011-000	Prop Mgmt Salaries/Wages	12,305.44	56.82	61,228.34	30.41
60012-000	Prop Mgmt Benefits & Other	2,508.94	11.59	10,798.70	5.36
60014-000	Prop Mgmt Bonus	1,977.32	9.13	2,520.54	1.25
60015-000	Prop Mgmt Taxes	921.75	4.26	4,779.53	2.37
60017-000	Prop Mgmt Workers Comp	220.90	1.02	1,351.26	0.67
60019-999	Total Prop Mgmt Salaries/Wages	17,934.35	82.82	80,678.37	40.07
60020-000	Property Management Fees				
60021-000	Property Management Fees	5,184.54	23.94	34,094.99	16.93
60029-999	Total Property Management Fees	5,184.54	23.94	34,094.99	16.93
60099-999	Total Property Management Expenses	23,118.89	106.76	114,773.36	57.00
60999-999	Total Management Fee Expenses	23,118.89	106.76	114,773.36	57.00
61000-000	Property Tax Ins & Other Expenses				
62000-000	Property and Other Tax Expense				
62023-000	Licenses & Permits				
62023-200	Licenses	400.00	1.85	400.00	0.20
62023-999	Total Licenses & Permits	400.00	1.85	400.00	0.20
62099-999	Total Property and Other Tax Expense	400.00	1.85	400.00	0.20
63000-000	Property Insurance Expense				
63010-001	Property Insurance				
63011-000	Property Insurance	10,256.00	47.36	56,151.13	27.89
63019-999	Total Property Insurance	10,256.00	47.36	56,151.13	27.89
63099-999	Total Capitalized RE Tax & Ins Contra	10,256.00	47.36	56,151.13	27.89
69999-999	Total Property Tax Ins & Other Exp	10,656.00	49.21	56,551.13	28.09
77000-000	Professional Service Expense				
77030-000	Other Professional Fees				
77031-000	Third-Party Consultants	0.00	0.00	700.00	0.35
77039-999	Total Other Professional Fees	0.00	0.00	700.00	0.35
77099-999	Total Professional Service Exp	0.00	0.00	700.00	0.35

**Income Statement**

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		<b>Period to Date</b>	<b>%</b>	<b>Year to Date</b>	<b>%</b>
79999-997	Total Corp General & Admin Expense	0.00	0.00	700.00	0.35
79999-998	TOTAL OPERATING EXPENSES	10,656.00	49.21	57,251.13	28.43
79999-999	NET OPERATING INCOME (LOSS)	38,740.00	178.89	287,588.53	142.83
80000-000	NON-OPERATING INCOME (LOSS)				
80000-100	NON-OPERATING REVENUE				
80001-000	Interest Income & Other				
80010-000	Interest Income-Checking & MM				
80011-000	Int Inc-Checking & MM	35.91	0.17	94.47	0.05
80019-999	Total Interest Inc-Checking&MM	35.91	0.17	94.47	0.05
80049-999	Total Interest Income & Other	35.91	0.17	94.47	0.05
81019-999	TOTAL NON-OPERATING REVENUE	35.91	0.17	94.47	0.05
81501-000	Interest Expense & Finan Fees				
81510-000	Interest Expense-N/P & LOC				
81511-000	Int Exp-N/P-Promissory	7,330.88	33.85	112,720.52	55.98
81519-999	Total Interest Exp-N/P & LOC	7,330.88	33.85	112,720.52	55.98
81540-000	Financing Fee Expense				
81540-001	Loan Servicing Fee	461.42	2.13	2,806.72	1.39
81540-002	Loan Servicing Fee - W&D	833.33	3.85	4,999.98	2.48
81540-003	SAIL Loan Svc and Compliance Fee	916.50	4.23	5,499.00	2.73
81540-010	ELI Loan Svc and Compliance Fee	287.50	1.33	1,725.00	0.86
81540-011	Trustee Ordinary Fees	385.42	1.78	1,729.18	0.86
81540-012	Issuer Administration Fee	833.33	3.85	5,000.04	2.48
81549-999	Total Financing Fee Expense	3,717.50	17.17	21,759.92	10.81
81599-999	Total Interest Exp & Fin Fees	11,048.38	51.02	134,480.44	66.79
81600-000	Depreciation & Amortization				
81610-000	Dep/Amort-Fixed Assets				
81611-000	Depr-FA-Leasehold Improvements	46,860.32	216.39	281,161.92	139.64
81619-999	Total Dep/Amort-Fixed Assets	46,860.32	216.39	281,161.92	139.64
81640-000	Amort-Intangible Assets				
81641-000	Amort-Intangible Assets	2,079.88	9.60	12,479.28	6.20
81649-999	Total Amort-Intangible Assets	2,079.88	9.60	12,479.28	6.20
81699-999	Total Deprec & Amort	48,940.20	225.99	293,641.20	145.84
82001-000	Asset Management Fee				
82010-000	Asset Management Fee				
82011-000	Asset Management Fee	442.92	2.05	2,657.52	1.32
82015-100	Incentive Management Fee	0.00	0.00	58,253.15	28.93
82019-900	Total Asset Management Fee	442.92	2.05	60,910.67	30.25
82019-999	Total Asset Management Fee	442.92	2.05	60,910.67	30.25
83519-999	TOTAL NON-OPERATING EXPENSES	442.92	2.05	60,910.67	30.25
89999-990	TOTAL NON-OP INCOME (LOSS)	-60,395.59	-278.89	-488,937.84	-242.83
89999-999	NET INCOME (LOSS)	-21,655.59	-100.00	-201,349.31	-100.00

**Balance Sheet**

Period = Jun 2022

Book = Accrual ; Tree = ysi\_bs

		<b>Current Balance</b>
09999-000	BALANCE SHEET	
10000-000	ASSETS	
10001-000	ASSETS	
10100-000	Cash & Cash Equivalents	
10101-000	Cash	
10110-000	Operating Cash-Owner	
10111-000	Checking 1	198,431.41
10112-000	Checking 2	3,000.00
10115-000	Checking 5	26,160.00
10116-000	Checking 6	30,900.00
10149-999	Total Operating Cash-Owner	258,491.41
10190-000	Petty Cash	
10191-000	Petty Cash 1	500.00
10199-000	Total Petty Cash	500.00
10199-999	Total Cash	258,991.41
10399-999	Total Cash & Cash Equivalents	258,991.41
10500-000	Restricted Cash	
10501-000	Operating Impound Reserve	
10550-000	Operating Deficit Reserve	355,322.27
10590-000	Debt Service Reserves	7,111.66
10699-999	Total Operating Impound Resrve	362,433.93
10700-000	Investing Impound Reserve	
10750-000	Other Escrow	8,254.33
10799-999	Total Investing Impound Resrve	8,254.33
10950-000	Bond Reserve Accounts	
10950-010	Bond Fund - Interest Fund	0.19
10950-020	Bond Fund - Principal	594.91
10950-060	Bond Fund - Escrow Account	8,148.35
10950-070	Bond Fund - Replacement Reserve	67,545.30
10950-999	Total Bond Reserve Accounts	76,288.75
10999-999	Total Restricted Cash	446,977.01
11000-000	Accounts Receivable-Net	
11001-000	Accounts Receivable	
11001-500	A/R-Accounts Receivable	
11011-000	A/R-Resident	420.78
11011-050	A/R-Subsidy	1,768.40
11069-999	Total A/R-Accounts Receivable	2,189.18
11099-999	Total Accounts Receivable	2,189.18
11199-999	Total Accounts Receivable-Net	2,189.18
12000-000	Due from Related Party-Net	
12130-000	Intercompany-Net	
12131-000	Intercompany Clearing	-6,444.09
12139-900	Total Intercompany-Net	-6,444.09
12199-999	Total Due from Related Party-Net	-6,444.09
12200-000	Prepaid Expenses	
12501-000	Prepaid Operating Expense	
12510-000	Prepaid Cost of RE Operations	
12510-620	Prepaid Property Insurance	90,990.00
12510-650	Prepaid Admin & General	3,026.55
12519-999	Total Prepaid Cost of RE Ops	94,016.55
12599-999	Total Prepaid Operating Expense	94,016.55
12699-999	Total Prepaid Expenses	94,016.55
16000-000	Operating Property-Net	
16001-000	Operating Property	
16010-000	OP-Land	



**Balance Sheet**

Period = Jun 2022

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		<b>Current Balance</b>
16010-100	OP-Land-Acquisition	190,625.00
16019-999	Total OP-Land	190,625.00
16020-000	OP-Site Improvements	
16020-100	OP-SI-Acquisition	1,504,669.88
16029-999	Total OP-Site Improvements	1,504,669.88
16030-000	OP-Building	
16030-100	OP-Bldg-Acquisition	12,354,187.00
16039-999	Total OP-Building	12,354,187.00
16099-999	Total Operating Property	14,049,481.88
16200-000	Accumulated Depreciation	
16210-000	A/D-OP-Site Improvements	
16210-700	A/D-OP-SI-Amort	-313,750.92
16219-999	Total A/D-OP-Site Improvements	-313,750.92
16220-000	A/D-OP-Building	
16220-700	A/D-OP-Bldg-Amort	-966,029.02
16229-999	Total A/D-OP-Building	-966,029.02
16299-999	Total Accumulated Depreciation	-1,279,779.94
16399-999	Total Operating Property-Net	12,769,701.94
17000-000	Fixed Assets-Net	
17001-000	Fixed Assets	
17020-000	FA-Furniture	
17020-200	FA-Furniture-Addition	765,789.40
17029-999	Total FA-Furniture	765,789.40
17099-999	Total Fixed Assets	765,789.40
17100-000	Accumulated Deprec & Amort	
17120-000	A/D-FA-Furniture	
17120-700	A/D-FA-Furniture-Amort	-479,044.10
17129-999	Total A/D-FA-Furniture	-479,044.10
17199-999	Total Accum Deprec & Amort	-479,044.10
17299-999	Total Fixed Assets-Net	286,745.30
18500-000	Other Assets & Deposits	
18501-000	Assets Deposits	
18513-200	Utility Deposits	5,592.00
18519-900	Total Assets Deposits	5,592.00
18599-999	Total Other Assets & Deposits	5,592.00
19000-000	Goodwill & Intangibles-Net	
19200-000	Intangible Assets	
19250-000	Tax Credit Fee	
19250-200	Tax Credit Fee-addition	87,874.00
19259-999	Total Tax Credit Fee	87,874.00
19299-999	Total Intangible Assets	87,874.00
19300-000	Accumulated Amortization	
19350-000	A/A-Tax credit Fees	
19350-700	A/A-Tax Credit Fees-Amort	-18,323.42
19359-999	Total A/A-Franchise Licenses	-18,323.42
19399-999	Total Accumulated Amortization	-18,323.42
19499-999	Total Goodwill&Intngibles-Net	69,550.58
19900-000	Suspense	
19901-000	Suspense Clearing	
19913-000	Suspense Clearing	2,000.00
19915-050	A/R Clearing-Subsidy Suspense	-1,742.00
19919-999	Total Suspense Clearing	258.00
19999-900	Total Suspense	258.00
19999-998	TOTAL ASSETS	13,927,577.88
19999-999	TOTAL ASSETS	13,927,577.88

**Balance Sheet**

Period = Jun 2022

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		<b>Current Balance</b>
20000-000	LIABILITIES & EQUITY	
20001-000	LIABILITIES	
20100-000	Accounts Payable-Net	
20101-000	Accounts Payable-Trade	
20111-000	A/P-Trade	7,237.76
20119-999	Total Accounts Payable-Trade	7,237.76
20399-999	Total Accounts Payable-Net	7,237.76
20500-000	Accrued Expenses & Other Liab	
20501-000	Accrued Property Expenses	
20510-000	Accrued Operating Cost	
20510-650	Accrued Admin & General Expense	11,885.64
20510-680	Accrued Audit Fee	2,812.50
20510-700	Accrued Tax Consulting Fee	4,837.48
20510-720	Accrued Assets Management Fees	-2,657.48
20519-999	Total Accrued Operating Cost	16,878.14
20530-000	Accrued Prop Mgmt Salaries/Wages	
20530-710	Accrued PM Salaries/Wages	16,071.01
20539-999	Total Accrued Prop Mgmt Salaries/Wages	16,071.01
20599-999	Total Accrued Property Expenses	32,949.15
20600-000	Accrued Corporate G&A Exp	
20640-000	Accrued Financing Cost	
20641-720	Accrued Trustee Fees	1,354.18
20641-725	Accrued Issuer Fees	3,333.32
20641-735	Accrued Service Fee	1,868.01
20641-745	Accrued SAIL & ELI Servicing & Compliance Fee	7,224.00
20649-999	Total Accrued Financing Cost	13,779.51
20699-999	Total Accrued Corporate G&A Exp	13,779.51
20999-999	Total Accrued Exp & Other Liab	46,728.66
21500-000	Interest Payable-Net	
21501-000	Int Payable-N/P-Promissory	
21510-000	I/P-N/P-Promissory	
21510-700	I/P-N/P-Promissory-Accrual	85,694.02
21519-999	Total I/P-N/P-Promissory	85,694.02
21599-999	Total Int Pay-N/P-Promissory	85,694.02
21999-999	Total Interest Payable-Net	85,694.02
22000-000	Due to Related Party-Net	
22001-000	Due to Affiliates-Net	
22012-000	A/P-Intercompany	1,348.68
22019-999	Total Due to Affiliates-Net	1,348.68
22299-999	Total Due to Related Party-Net	1,348.68
23000-000	Notes Payable-Net	
23001-000	Note Payable-Promissory	
23010-000	N/P-Promissory	
23010-100	N/P-Promissory-Initial Advance	10,223,265.05
23019-999	Total N/P-Promissory	10,223,265.05
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	49,670.42
23069-999	Total A/A-Loan Fee-N/P-Prom	49,670.42
23099-999	Total Note Payable-Promissory	9,699,929.25
23199-999	Total Notes Payable-Net	9,699,929.25
27000-000	Unearned Revenue	
27001-000	Unearned Tenant Rent	

**Balance Sheet**

Period = Jun 2022

Book = Accrual ; Tree = ysi\_bs

		<b>Current Balance</b>
27011-000	Prepaid Rent-Residents	3,735.93
27099-999	Total Unearned Tenant Rent	3,735.93
27399-999	Total Unearned Revenue	3,735.93
28500-000	Liability Deposits	
28501-000	Other Liability Deposits	
28520-000	Tenant Security Deposits	
28520-300	Tenant Security Deposit	30,900.00
28529-999	Total Tenant Security Deposits	30,900.00
28560-000	Deposits & Other Liabilities	
28560-230	Unclaimed Property-received	473.57
28569-999	Total Deposits & Other Liabilities	473.57
28599-900	Total Other Liability Deposits	31,373.57
28599-999	Total Liability Deposits	31,373.57
29999-999	TOTAL LIABILITIES	9,876,047.87
30000-000	EQUITY	
30100-000	Controlling Ptnr Equity-Net	
30101-000	Controlling Partner Equity	
30110-300	Contributions-Gross Capital Call	6,053,521.00
30120-200	Distributions-Return of Capital	-44,888.47
30120-210	Distributions-Return on Capital	-0.01
30199-900	Total Control Partner Equity	6,008,632.52
30199-999	Total Control Ptnr Equity-Net	6,008,632.52
39000-000	Retained Earnings	
39001-000	Retained Earnings	
39010-700	Retained Earnings	-1,957,102.51
39099-900	Total Retained Earnings	-1,957,102.51
39099-999	Total Retained Earnings	-1,957,102.51
39999-990	TOTAL EQUITY	4,051,530.01
39999-998	TOTAL LIABILITIES & EQUITY	13,927,577.88
39999-999	NET BALANCE SHEET	0.00
99999-999	TOTAL ALL ACCOUNTS	0.00

**LAKELAND HOUSING AUTHORITY**  
Grant Report  
Updated as of August 11, 2022

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	\$ 583,721.87	\$ 583,258.85	\$ 24,810.15
CFP - 2018	05-29-18	11-28-21	11-28-23	\$ 934,727.00	\$ 841,254.30	\$ 934,727.00	\$ 934,727.00	\$ -
CFP - 2019	04-16-19	10-15-22	10-15-24	\$ 971,182.00	\$ 874,063.80	\$ -	\$ -	\$ 971,182.00
CFP - 2020	03-26-20	09-25-23	09-25-25	\$ 1,115,701.00	\$ 1,004,130.90	\$ -	\$ -	\$ 1,115,701.00
CFP - 2021	02-23-21	02-22-23	02-22-25	\$ 1,085,963.00	\$ 977,366.70	\$ -	\$ -	\$ 1,085,963.00
			<b>CFP Total:</b>	<b>\$ 6,902,546.00</b>	<b>\$ 6,212,291.40</b>	<b>\$ 3,705,352.87</b>	<b>\$ 3,704,889.85</b>	<b>\$ 3,197,656.15</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	\$ 44,556.93	\$ 44,556.93	\$ 154,343.07
ROSS-Family Self Sufficiency 2021	01-01-2022	12-31-2022	12-31-22	\$ 127,574.00	\$ 114,816.60	\$ 85,196.10	\$ 85,196.10	\$ 42,377.90
			<b>ROSS Total:</b>	<b>\$ 398,474.00</b>	<b>\$ 358,626.60</b>	<b>\$ 116,556.93</b>	<b>\$ 201,753.03</b>	<b>\$ 196,720.97</b>
<b>YouthBuild 2018 Grant (DOL)</b>								
	01-01-19		08-31-22	\$ 1,075,472.00	\$ 967,924.80	\$ 1,075,472.00	\$ 1,075,472.00	\$ -
<b>YouthBuild 2021 Grant</b>	05-01-22		09-01-25	\$ 1,500,000.00	\$ 1,350,000.00	\$ 39,266.81	\$ 39,266.81	\$ 1,460,733.19
			<b>YouthBuild Total:</b>	<b>\$ 2,575,472.00</b>	<b>\$ 2,317,924.80</b>	<b>\$ 1,114,738.81</b>	<b>\$ 1,114,738.81</b>	<b>\$ 1,460,733.19</b>
<b>CARES Act</b>								
AMP 1 (WestLake/Cecil Gober Villas/John Wright Homes)	05-01-20	12-31-20	12-31-20	\$ 104,415.00	\$ 93,973.50	\$ 104,415.00	\$ 104,415.00	\$ -
AMP 2 (Dakota Park dba Carrington Place)	05-01-20	12-31-20	12-31-20	\$ 14,635.00	\$ 13,171.50	\$ 14,635.00	\$ 14,635.00	\$ -
AMP 3 (Renaissance at Washington Park)	05-01-20	12-31-20	12-31-20	\$ 64,418.00	\$ 57,976.20	\$ 64,418.00	\$ 64,418.00	\$ -
AMP 4 (Hampton Hills)	05-01-20	12-31-20	12-31-20	\$ 2,391.00	\$ 2,151.90	\$ 2,391.00	\$ 2,391.00	\$ -
AMP 5 (Williamstown)	05-01-20	12-31-20	12-31-20	\$ 17,105.00	\$ 15,394.50	\$ 17,105.00	\$ 17,105.00	\$ -
AMP 6 (Twin Lakes Estates)	05-01-20	12-31-20	12-31-20	\$ 7,677.00	\$ 6,909.30	\$ 7,677.00	\$ 7,677.00	\$ -
			<b>CARES Act Total:</b>	<b>\$ 210,641.00</b>	<b>\$ 189,576.90</b>	<b>\$ 210,641.00</b>	<b>\$ 210,641.00</b>	<b>\$ -</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>

# **RESOLUTIONS**

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

**1. Describe Board Action Requested and why it is necessary:**

**Re: Resolution # 22-1516**

The Board of Commissioners is requested to approve the above-referenced resolution authorizing its Executive Director to negotiate and execute all documents necessary for LHA Sign a Memorandum of Understanding to Manage Park Ridge Apartments.

**2. Who is making request:**

- A. Entity: The Housing Authority of the City of Lakeland
- B. Project: Management of the 7.48-acre vacant tract to be known as Eddie Woodard Apartments located at 1009 Oak Park Drive, Mulberry, Florida, 33860.
- C. Originator: Benjamin Stevenson

**3. Cost Estimate:**

Approximately \$2-2.3 Million

**Narrative:**

The Housing Authority is desiring to create more homeownership opportunities for moderate to low-income families and individuals with the Lakeland Metropolitan Statistical Area (MSA). Specifically, the Housing Authority is desiring to partner with Housing Trust Group (HTG) to develop an approximately 7.5-acre site into an affordable housing community providing a minimum of ninety-six (96) opportunities for its target clientele. Construction of the approximate 96-unit community is approximately 40% complete while being privately financed.

HTG is seeking to overcome construction cost overages and to secure financial feasibility of the Park Ridge Apartments to be known as Eddie Woodard Apartments development and has requested the help of LHA. LHA can offer such financial support in an estimated amount of \$2-2.3 million in federal funds and also coordinate strategic relationships and provide ad hoc support expertise with property management by serving as property manager of the property. The use of federal funds will require the approval of the U.S. Department of Housing and Urban Development. On September 21, 2021, the U.S. Department of Housing and Urban Development gave written approval for the Housing Authority of the City of Lakeland, Florida to use the \$3.3 million sales proceeds from the sale of the Arbor Manor property for the development of affordable housing units in Lakeland and Polk County, Florida.

The purpose of this resolution, #22-1516, is to obtain authorization from the Board of Commissioners of the Housing Authority of the City of Lakeland, Florida for its Executive Director to negotiate and execute a Memorandum of Understanding with Housing Trust Group and all other documents necessary for execution of this resolution.

**RESOLUTION NO. 22-1516**

**AUTHORIZING THE EXECUTIVE DIRECTOR TO NEGOTIATE AND EXECUTE ALL DOCUMENTS NECESSARY TO ENTER INTO A MEMORANDUM OF UNDERSTANDING WITH HOUSING TRUST GROUP AND ALL OTHER DOCUMENTS NECESSARY FOR THE DEVELOPMENT AND MANAGEMENT OF THE 7.45-ACRE PARK RIDGE PROPERTY TO BE KNOWN AS EDDIE WOODARD APARTMENT IN MULBERRY, FLORIDA.**

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

**WHEREAS**, the *Housing Trust Group* of Miami, Florida is the owner of a 7.48-acre property, Park Ridge Apartments, to become known as Eddie Woodard Apartments, located 1009 Oak Park Drive in Mulberry, Florida; and

**WHEREAS**, the Housing Authority of the City of Lakeland desire to negotiate and execute a Memorandum of Understanding with the *Housing Trust Group* to assist with development cost overruns and provide property management services for Park Ridge Apartments, to become known as Eddie Woodard Apartments; and

**WHEREAS**, authorization of this resolution and approval for the use of federal funds by the U.S. Department of Housing and Urban Development would provide an opportunity for the Housing Authority of the City of Lakeland, Florida to add ninety-six (96) units of newly constructed affordable housing units to its portfolio; and

**WHEREAS**, the Housing Authority of the City of Lakeland, Florida approximately Three Million Three Hundred Dollars and Zero Cents (\$3,300,000.00) from the sale of the 17.06-acre tract of vacant land known as Arbor Manor via a Real Estate Contract for Sale and Purchase Contract; and

**WHEREAS**, on September 21, 2021, the U.S. Department of Housing and Urban Development gave written approval for the Housing Authority of the City of Lakeland, Florida to use the sales proceeds for the development of affordable housing units in Lakeland and Polk County, Florida; and

**WHEREAS**, Park Ridge Apartments, to become known as Eddie Woodard Apartments, provides an opportunity for the Housing Authority of the City of Lakeland, Florida to add ninety-six (96) units of newly constructed affordable housing units to its portfolio; and

**WHEREAS**, the Memorandum of Understanding between the Housing Authority of the City of Lakeland, Florida the Housing Trust Group of Miami, Florida meets the requirements of defined uses for the sales proceeds from the sale of the Arbor Manor property as defined by the U.S. Department of Housing and Urban Development in its written approval letter of September 21, 2021; and

**WHEREAS**, the staff of the Housing Authority of the City of Lakeland, Florida is requesting permission from the Board of Commissioners of the Housing Authority of the City of Lakeland, Florida to execute a Memorandum of Understanding with the *Housing Trust Group and/or its assigns*.

**NOW, THEREFORE, BE IT RESOLVED** that the Board of Commissioners of the Housing Authority of the City of Lakeland, Florida hereby authorizes its Executive Director to negotiate and execute all documents necessary for execute a Memorandum of Understanding with the *Housing Trust Group and/or its assigns* to assist with development cost overruns and provide property management services for Park Ridge Apartments, to become known as Eddie Woodard Apartments.

**CERTIFICATE OF COMPLIANCE**

This is to certify that the Board of Commissioners of the Housing Authority of the City of Lakeland, Florida has approved and adopted this Resolution No. 22-1516, dated August 15, 2022.

Attested by:

\_\_\_\_\_  
Benjamin Stevenson, Secretary

\_\_\_\_\_  
Don Brown, Chair



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

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

**Re: Resolution # 22-1517**

The Board of Commissioners is requested to approve the above-referenced resolution to authorize the Executive Director to increase the value of the Contract with *Waller Construction, Inc.* by \$456,770.64 for *Restoration of the Fire Damaged Building at Cecil Gober Villas.*

**2. Who is making request:**

- A. Entity: The Housing Authority of the City of Lakeland
- B. Project: *Restoration of the Fire Damaged Building at Cecil Gober Villas*
- C. Originator: Valerie Turner

**3. Cost Estimate:**

Authorization not-to-exceed overall contract amount of \$671,714.64

**Narrative:**

On May 17, 2021, a building fire occurred at 2626 Florida Avenue N #21 in Lakeland, Polk County Florida. Building #21 consists of four (4) apartment units within a senior community known as Cecil Gober Villas. Upon notification of the fire, staff with the Housing Authority of the City of Lakeland, Florida (the "Housing Authority") immediately engaged the insurance carrier, filed the necessary incident reports, and requested authorization to perform repairs to secure the building. On July 20, 2021, the insurance carrier submitted the Scope Estimate for restoration of Building #21. Staff received the Structural Engineer and Supplemental Report from the insurance carrier on July 28, 2021. The insurance carrier sent the Cost Estimate on August 20, 2021. The Department of Housing and Urban Development approved the Housing Authority's request for the status of the four (4) units located within Building #21 to be changed as Undergoing Modernization due to Casualty Loss. This resulted in the Housing Authority issuing an Invitation For Bids on November 11, 2021, to procure a Contractor to provide the necessary goods and services required to repair and perform replacement construction at Building #21, Unit #'s 19, 20, 21, and 22 that was caused by fire on May 17, 2021. Staff determined that *Waller Construction, Inc.* via its December 15, 2021, response offered to provide the appropriate procured goods and services to satisfy the terms of the Invitation for Bids. Accordingly, the Housing Authority executed an Agreement with *Waller Construction, Inc.* on January 10, 2022.

On May 18, 2022, representatives from *Waller Construction, Inc.* notified staff that during the process of performing the work, there were scope items that should have been

included within the original Statement of Work but were not included by the insurance carrier because these items were not discoverable prior to commencing restoration of the building. Staff met with representatives from *Waller Construction, Inc.* and the insurance carrier onsite; which resulted in the carrier updating the Statement of Work. The items consisted of architectural work, permitting, temporary electric, demolition, new trusses, new air handlers, windows, and brick. Once the insurance carrier commenced pricing these additional work items, they discovered that costs associated with the revised Statement of Work would exceed the Housing Authority's policy limits. Accordingly, the insurance carrier agreed to provide additional funds for the project up to amounts within policy limits. This resulted in the Housing Authority receiving Check #0181062160 in the amount of \$125,222.73 on August 1, 2022. The insurance carrier also instructed the Housing Authority to forward the final invoice and any additional claim related invoices for architect fees, etcetera for them to review once *Waller Construction, Inc.* has completed the work. At that time, they will determine if any additional payments can be made under the policy.

Staff performed an in-house cost estimate and determined that amounts requested by *Waller Construction, Inc.* are "*fair and reasonable*" and that the Housing Authority should increase the not-to-exceed value of their contract from \$214,944 to \$671,714.64.

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## RESOLUTION NO. 22-1517

### APPROVING AN INCREASE IN THE VALUE OF THE CONTRACT WITH WALLER CONSTRUCTION, INC. FOR RESTORATION OF THE FIRE DAMAGED BUILDING AT CECIL GOBER VILLAS

**WHEREAS**, on May 17, 2021, a building fire occurred at 2626 Florida Avenue N #21 in Lakeland, Polk County Florida; and

**WHEREAS**, Building #21 consists of four (4) apartment units within a senior community known as Cecil Gober Villas; and

**WHEREAS**, staff immediately engaged the insurance carrier, filed the necessary incident reports, and requested authorization to perform repairs to secure and restore the building; and

**WHEREAS**, on July 20, 2021, the insurance carrier submitted the Scope Estimate for restoration of Building #21; and

**WHEREAS**, staff received the Structural Engineer and Supplemental Report from the insurance carrier on July 28, 2021; and

**WHEREAS**, the insurance carrier sent the Cost Estimate on August 20, 2021; and

**WHEREAS**, on October 20, 2021, the Department of Housing and Urban Development approved the Housing Authority's request for the status of the four (4) units located within Building #21 to be changed as Undergoing Modernization due to Casualty Loss; and

**WHEREAS**, the Housing Authority issued an Invitation For Bids on November 11, 2021, to procure a Contractor to provide the necessary goods and services required to repair and perform replacement construction at Building #21, Unit #'s 19, 20, 21, and 22 that was caused by fire on May 17, 2021; and

**WHEREAS**, Housing Authority staff determined that *Waller Construction, Inc.* via its December 15, 2021, response offered to provide the appropriate procured goods and services to satisfy the terms of the Invitation for Bids; and

**WHEREAS**, *Waller Construction, Inc.* being determined by Housing Authority staff to be responsible and responsive, submitted the only bid; and

**WHEREAS**, the Housing Authority executed an Agreement with *Waller Construction, Inc.* on January 10, 2022; and

**WHEREAS**, on May 18, 2022, representatives from *Waller Construction, Inc.* notified staff that during the process of performing the work, there were scope items that should have been included within the original Statement of Work but were not included

by the insurance carrier because these items were not discoverable prior to commencing restoration of the building; and

**WHEREAS**, Housing Authority staff met with representatives from *Waller Construction, Inc.*, and the insurance carrier onsite; which resulted in the carrier updating the Statement of Work; and

**WHEREAS**, the insurance carrier commenced pricing these additional work items and then discovered that costs associated with the revised Statement of Work would exceed the Housing Authority's policy limits but agreed to provide additional funds for the project up to amounts within policy limits; and

**WHEREAS**, on August 1, 2022, the insurance carrier sent the Housing Authority Check #0181062160 in the amount of \$125,222.73; and

**WHEREAS**, the insurance carrier also instructed the Housing Authority to forward the final invoice and any additional claim related invoices for architect fees, etcetera for review once *Waller Construction, Inc.* has completed the work; and

**WHEREAS**, upon receipt of the final claim the insurance carrier will determine if any additional payments can be made under the policy; and

**WHEREAS**, Housing Authority staff performed an in-house cost estimate and determined that amounts requested by *Waller Construction, Inc.* are "*fair and reasonable*;" and

**NOW THEREFORE, BE IT RESOLVED** that the Board of Commissioners of the Housing Authority of the City of Lakeland hereby approves authorizing its Executive Director to increase the not-to-exceed value of the contract with *Waller Construction, Inc.* for restoration of the fire damaged building at Cecil Gober Villas from \$214,944 to \$671,714.64 upon receipt of approval from the Department of Housing and Urban Development.

#### **CERTIFICATE OF COMPLIANCE**

This is to certify that the Board of Commissioners of the Housing Authority of the City of Lakeland has approved and adopted this Resolution No. 22-1517 dated August 15, 2022.

Attested by:

\_\_\_\_\_  
Benjamin Stevenson, Secretary

\_\_\_\_\_  
Don Brown, Chairman