



430 Hartsell Ave  
Lakeland, FL 33815

(863) 687-2911

<http://LakelandHousing.org>



## Board Of Commissioners

Michael Pimentel, Chairman

Richard Richardson, Vice-Chairman

Joseph DiCesare

Edward Hall

Lorenzo Robinson

Shelly Asbury

Judy Mas

## REGULAR BOARD MEETING

**Monday, May 18, 2020**

Benjamin Stevenson, Executive Director  
Ricardo Gilmore, Esquire

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

**Monday, May 18, 2020 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 April 20, 2020.**
- 4. Public Forum**
- 5. Old Business**
- 6. New Business**
  - Employee of the Month
- 7. Secretary's Report**
  - Housing and Operations
  - Finance and Administration
- 8. Legal Report**
- 9. Other Business**
  - SEMAP Letter
- 10. Adjournment**

**MINUTES**  
**Regular Board Meeting of the**  
**Board of Commissioners of the Housing Authority of the City of Lakeland**  
**Monday, April 20, 2020**  
**430 Hartsell Avenue, Lakeland, Florida.**

**LHA Board Members Present:** Michael Pimentel, Chairman  
Richard Richardson, Vice Chairman  
Edward Hall, Commissioner  
Joseph DiCesare, Commissioner  
Shelly Asbury, Commissioner  
Judy Mas, Commissioner

**Secretary:** Benjamin Stevenson

**Legal Counsel:** Ricardo Gilmore

The meeting was called to order at 6:10 p.m. by Chairman Pimentel. The meeting was a virtual meeting using Skype for Business due to COVID-19.

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

Mr. Gilmore, Legal Counsel requested permission to read a disclaimer regarding the format of tonight's meeting. He read and summarized Executive Orders #'s 20-52, 20-68, 20-69 signed by Governor DeSantis. The content of the orders is based on COVID-19 and the current pandemic status which states precautionary measures for providing basic protections for staff, residents, boards, and the public. Mr. Gilmore requested since tonight's meeting is being conducted via Skype and teleconference that all board members and others attending the meeting when speaking on the record to please identify themselves by stating their full name. He gave some other general precautionary guidance for the meeting.

**APPROVAL OF THE AGENDA**

- Motion to approve the meeting agenda.

Motion by Commissioner Robinson, seconded by Commissioner Richardson.

Vote: Commissioners

Michael Pimentel – Aye

Joseph DiCesare – Aye

Judy Mas – Aye

Richard Richardson – Aye

Lorenzo Robinson – Aye

Edward Hall – Aye

Shelly Asbury – Aye

**APPROVAL AND ACCEPTANCE OF MINUTES**

- Motion to approve and accept the minutes of the meeting of the Board of Commissioners held on March 16, 2020.

Motion by Commissioner Richardson, seconded by Commissioner Robinson.

Vote: Commissioners

Michael Pimentel – Aye

Joseph DiCesare – Aye

Judy Mas – Aye

Richard Richardson – Aye

Lorenzo Robinson – Aye

Edward Hall – Aye

Shelly Asbury – Aye

## **PUBLIC FORUM**

None.

## **OLD BUSINESS**

None.

## **NEW BUSINESS**

### **Employer of the Month**

Mr. Stevenson presented the Employee of the Month of March 2020, Ms. Gina Gary, LHA Receptionist. Ms. Gary initially join LHA through the SESEP/ Career Polk Source program. Ms. Gary has been with LHA for 3 ½ years. Prior to the pandemic, she handled a minimum of 180 walk-in potential residents a day as well as scheduled appointments. Her duties include assisting clients with documents, copies, and pre eligibility requirements, verifications and handling the incoming and out-going mailing center. Ms. Gary earned a business degree from Browns University in Providence, Rhode Island. She is a very professional, kind, willing and committed worker.

### **Update on COVID-19**

Mr. Stevenson gave a brief up-date on COVID-19 report. The LHA and property offices are being sanitized at least 2 times a day and social distancing guidelines are being enforced. Safety and sanitized products such as: hand sanitizer, Clorox, hand disinfectant wipes, mask and gloves have been provided by LHA to residents and staff. LHA will continue to comply with various instructions of the CDC, Governor DeSantis, and local government. So far, LHA has no reports of positive testing of Corona among staff and residents. The offices are still closed to the public except by appointment. A procedure has been put in place to accommodate the residents by phone, email, and regular mail. All resident activities which require public attendance have been postponed until further notice.

## **SECRETARY'S REPORT**

### Twin Lakes Estates Phase II

The construction is going well. The walls and framing are going up and looking good. Youthbuild students are assisting with construction at the worksite.

### Twin Lakes Estates Phase III

A final decision has not been made on the tax credit application, but the Developer Partner is looking at other options which also includes submitting another tax credit application. Mr. Stevenson stated staff has had follow-up discussions with HUD SAC and Jacksonville Field Office regarding the demo-disposition application. The process for approval of the application continues to make slow, but sure progress.

### Renaissance

Mr. Stevenson stated LHA is still waiting on HUD approval of the TD Bank loan. He is hopeful approval will be coming soon. Staff has had encouraging conversations with the HUD-Washington, D.C. staff.

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

Mr. Stevenson reported LHA has engaged the architect to do the design work for this project. It will be Wallis Murphy Boynton which was is now known as the Lunz Group. They are working to create a new design for the homeownership units.

The City of Lakeland has released an RFP requesting the developer partners for their affordable housing program. LHA has submitted an application. If selected, LHA will include the program costs with the financing for the 10<sup>th</sup> Street homeownership project.

### Arbor Manor

Mr. Stevenson stated LHA staff is still doing their due diligence on this project. Staff needs to identify the capital funds to be used and obtain HUD approval. He wants to use Capital funds to purchase the adjacent 5-acre property.

## **HOUSING AND OPERATIONS**

Mr. Pizarro gave an overview of the properties. All the properties are doing well. He stated staff is still sealing the roof at the West Bartow property. An architect has been contracted to start inspecting Renaissance and Dakota. Mr. Pizarro stated LHA will be getting masks soon and if any commissioner needed a mask, please feel free to come to the office and get one. He has also ordered sanitizer that will come in this week.

The Section 8 Program received funding for the 25 program vouchers for the homeless family reunification program. These vouchers are specifically for the foster care program children that has already turned 18 years old and are aging out of the foster care services system.

### **FINANCE AND ADMINISTRATION**

Ms. Turner stated she would be doing her report by displaying the financial report on the video screen. She gave through overview of the financials and answered questions.

### **LEGAL REPORT**

Mr. Gilmore stated he emailed the executive director's evaluation form to the Board earlier today. He polled the commissioners to whether they received it. All of commissioners responded with a "yes" to receiving the form. He gave a report on the compilation of the evaluations.

### **OTHER BUSINESS**

None.

The meeting adjourned at 6:39 p.m.

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Benjamin Stevenson, Secretary

# **SECRETARY'S REPORT**

## **Secretary's Report**

**May 2020**

### **West Lake Phase I**

The property received all of the necessary approvals for occupancy in August 2019. The building currently is 100% occupied. HUD has released the operating subsidy for the public housing units. The property will begin receiving operating subsidy this month.

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

The HUD Special Application Center (SAC) gave its approval of the Demolition-Disposition application for the Phase II. Demolition of the housing units in Phase II started in December 2019 after all of the families were relocated. A copy of the SAC approval letter was included with the April 2019 Board Packet in the Old Business section.

The Developer Partner completed demolition of all of the old West Lake Apartments buildings in Phase II in January 2020.

### **West Lake Phase II - Relocation**

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

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

### **West Lake Phase II - Construction**

Construction started on this phase of the redevelopment in January 2020. The contractor has completed the site work. Construction of the underground utilities and housing units has begun. The contractor has started building the outside walls on the housing units. Concrete slabs for the foundations for all of the new buildings has been completed. Construction has also started on the community center.

### **West Lake Phase III**

The Developer Partner hired a consultant to try and obtain additional funding commitments from the City of Lakeland and Polk County governments. The consultant was successful in obtaining a local government contribution from the City of Lakeland. The tax credit application was submitted to the Florida Housing Finance Corporation. LHA and the Developer wanted to use LPHC's status as a 501c3 for the applications. The non-profit option provides more points during the application process. The first application did not receive a favorable lottery number. So, the Developer Partner requested permission to submit an application for a Revitalization Grant. LHA agreed. The Developer Partner prepared an application for CDBG Disaster Relief funding. This



**Secretary's Report  
May 2020**

application was not successful. So, the Developer Partner has submitted another application for 9% low income housing tax credits. The Developer Partner continues to explore funding opportunities for this phase.

**West Lake Phase II Disposition and Demolition**

LHA staff submitted the Demolition-Disposition application for the Phase III to the HUD Special Application Center (SAC) for review and approval in February 2020. The SAC acknowledged receipt of the application and advised it would take a minimum of 60-90 for review. Staff has responded to a third set of questions from the SAC staff currently reviewing the application, the Office of Fair Housing and the Jacksonville Field Office. Staff is optimistic receiving SAC approval by the end of the month.

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

The tax credits at Dakota Park expired on December 31, 2017. There was also a balloon payment of \$345,000 due to SunTrust Bank and \$149,000 in Deferred Developer's fees. The loan has been paid off. LHA staff worked with Rubin Brown, an LHA Financial Advisor, and National Equity Fund to pay off the loan. Project closeout funds were used to pay off the new loan. The next step is to make a decision regarding how to rehab the property. LHA staff continues to discuss this issue with the Financial Advisor and Legal Counsel. LHA may engage a Development Consultant to assist with obtaining financing for the rehab of the property.

Staff has completed discussions with TD Bank about a loan to pay off the debt associated with Renaissance and Dakota. Staff has submitted a loan application with TD Bank. Since there are public housing units on the site, HUD approval is required even though no public housing funds or assets are being used to collateralize the loan.

We did not receive HUD approval by March 31, 2020. TD Bank has approved the loan, but we still need HUD approval before completing the loan closing. HUD submitted more questions and requested additional documents earlier this month. Staff provided responses and the requested documents as well as participated in a conference call with HUD staff. HUD indicated their approval will be coming soon. TD Bank may need to revise the terms of the loan. Due to current market, staff is optimistic the new terms will be more favorable for LHA, but the final terms have yet to be determined.

**Renaissance at Washington Ridge**

The tax credits at the Renaissance HOPE VI site expired on December 31, 2018. There was also a balloon payment of \$536,00 due to SunTrust Bank and a \$1.3 million dollars in Deferred Developer's fees. The loan has been paid off. LHA staff worked with Rubin Brown, an LHA Financial Advisor, and National Equity Fund to pay off the loan. Project closeout funds were used

## **Secretary's Report**

**May 2020**

to pay off the new loan. The next step is to make a decision regarding how to rehab the property. LHA staff continues to discuss this issue with the Financial Advisor and Legal Counsel. LHA may also engage a Development Consultant to assist with this project.

Staff completed discussions with TD Bank about a loan to pay off the debt associated with Renaissance and Dakota in November of last year. Staff also submitted a loan application with TD Bank. Since there are public housing units on the site, HUD approval is required even though no public housing funds or assets are being used to collateralize the loan.

We did not receive HUD approval by March 31, 2020. TD Bank has approved the loan, but we still need HUD approval before completing the loan closing. HUD submitted more questions and requested additional documents earlier this month. Staff provided responses and the requested documents as well as participated in a conference call with HUD staff. HUD indicated their approval will be coming soon. TD Bank may need to revise the terms of the loan. Due to current market, staff is optimistic the new terms will be more favorable for LHA, but the final terms have yet to be determined.

### **Arbor Manor**

Staff is conducting research on the financing necessary to purchase an approximate 5-acre parcel adjacent to the Arbor Manor property. Purchase of the parcel would provide unlimited access to the LHA-owned property. The purchase will have to be approved by HUD.

### **Investment Partner Activities**

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

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

Staff decided to write another RFP to solicit a Development Consultant in preparation of submitting another tax credit application in the next round of tax credits. The original RFP was

**Secretary's Report**  
**May 2020**

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.

**Agency Plan**

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

**Fair Housing Audit**

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

**Other Activities**

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

All Leadership Polk site visits have been suspended due to the COVID-19 virus. Instead, class participants are being asked to complete a team assignment. The class was divided into teams of four people each. The assignment is due in June. A graduation ceremony is tentatively scheduled for August. Current class members will also have the option of participating in the missed Leadership Polk days with next year's class.

**Secretary's Report**

**May 2020**

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

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

I was also selected by The Lakelander magazine as one the "10 Lakelanders Inspiring Our City to Do More, Be Better and Achieve Higher." The current edition provides articles on the ten persons selected.

Respectfully submitted,

*Benjamin Stevenson*

Secretary

# **AFFORDABLE HOUSING REPORT**

**◀ Housing Report**

**◀ FSS & Resident Activities**

# Affordable Housing Department

## Board Report

May 2020

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

### **CARES Act Supplemental Operating Fund Guidance Released**

On April 28, HUD issued [Notice PIH-2020-07](#) titled “Implementation of Supplemental Guidance to the Federal Fiscal Year 2020 Operating Fund Appropriations.” The Notice provides guidance on the allocation and eligible uses of the \$685 million supplemental funding included in the Coronavirus Aid, Relief, and Economic Security (CARES) Act, as well as the additional flexibilities provided through the CARES Act to use previously appropriated Capital and Operating Funds to prevent, prepare for, and respond to coronavirus. The Notice applies to both MTW and Non-MTW PHAs. Obligations of the supplemental funding will be calculated based on each project’s pro rata Calendar Year (CY) 2020 Operating Fund grants. Using the waiver authority provided in the CARES Act, HUD is waiving the requirement to make payments equal to one-twelfth of the total annual Operating Fund under the formula so that HUD may make CARES Act supplemental funding available to PHAs via a single obligation. CARES Act supplemental Operating Funds are subject to all Operating Fund Requirements; however, HUD is allowing PHAs to transfer funds to the Central Office Cost Center (COCC) to pay for immediate needs of the COCC that exceed the normal safe harbors. Funds transferred to the COCC in excess of the safe harbors must comply with cost reasonableness standards and shall not exceed the safe harbors by more than 50 percent. Funds transferred to the COCC remain CARES Act Supplemental Operating Funds. These funds may not roll into a PHA’s reserves and must be tracked and accounted for separately. Additional HUD guidance on tracking the funds is forthcoming.

The CARES Act supplemental funding is available “...to prevent, prepare for, and respond to coronavirus ... during the period of time the program is impacted by coronavirus.” This includes using funds to maintain normal operations and take other necessary actions. HUD defines “the period that the program is impacted by coronavirus” as through December 31, 2020. HUD will continue to evaluate the impact of the coronavirus on the public housing program and may extend this date if needed. CARES Act supplemental Operating Funds cannot be used for the repayment of debts or any amounts owed to HUD including, but not limited to, Office of Inspector General (OIG), or any other monitoring review findings.

CARES Act supplemental Operating Funds, along with Operating and Capital Funds provided through prior Acts, can be used flexibly for eligible activities under the Operating Fund and the Capital Fund. This flexibility will remain available to PHAs through December 31, 2020, unless HUD determines it is necessary to extend the flexibility. PHAs must continue reporting on Capital Fund expenditures. PHAs that use Capital Funds for Operating Fund eligible activities must follow the current procedure of including an “Operations” Work Activity in the Annual Statement/Budget for the Capital Fund grant in the EPIC system. HUD is raising the Capital Fund Administration cost limitation of 10 percent to 15 percent. HUD has also created a budget-line item specifically for Capital Funds used for the preparing, preventing, and responding to coronavirus in EPIC. HUD will also be suspending the requirement for Field Office approval of Five-Year Action Plans as a prerequisite for creating Annual Statement/Budgets in EPIC. Field Offices will retain the ability and authority to require revisions to Five-Year Action Plans after submission if a PHA fails to comply with programmatic requirements.

PHAs should retain all documents related to financial management and activities under the Operating Fund for at least five fiscal years. This includes financial management and activities under the supplemental funding provided through the CARES Act. HUD will notify PHAs in writing if the PHA needs to retain records for longer than five fiscal years.

HUD is developing a process by which PHAs will report all expenditures of CARES Act supplemental funds and will provide guidance on reporting and submission requirements at a later date. PHAs may also be required to report on the expenditure of the supplemental funds, as well as Operating Funds, program income, and Capital Funds used for coronavirus-related expenses.

PHAs that receive \$150,000 or more of CARES Act funding will also be required to submit, not later than 10 days after the end of each calendar quarter, a report containing information regarding the amount of funds received; the amount of funds obligated or expended for each project or activity; a detailed list of all such projects or activities, including a description of the project or activity; and detailed information on any subcontracts or subgrants awarded

### **HUD Publishes Notice on Accessing HCV Admin. Fee Funding in CARES Act**

Earlier today, HUD published [PIH 2020-08](#) titled “[CARES Act – HCV Program Administrative Fees.](#)” This notice details how additional administrative fees allocated in the CARES Act will be distributed to PHAs. The CARES Act allocated \$1.25 billion for the Housing Choice Voucher (HCV) program (\$850 million for administrative fees and \$400 million for HAP). The Department will obligate administrative fees in several actions. This notice details the first action, while forthcoming notices will provide details on future distributions.

Initially HUD will provide approximately \$380 million to all PHAs (including Moving to Work agencies). Each PHA will receive approximately 2 months’ worth of administrative fee at the beginning of May. The amount of funding will be the average of the PHA’s calendar year (CY) 2018 and CY 2019 monthly administrative fee eligibility (at 100% proration or full eligibility) multiplied by two.

- **Eligible Uses**

- Any currently eligible administrative costs during the period the program is impacted by the coronavirus;
  - includes necessary upgrades to IT or computer systems to enhance telework capacities and overtime pay for PHA staff to carry-out HCV Program responsibilities;
- New coronavirus related-activities, including activities to support or maintain the health and safety of assisted individuals and families, and costs related to the retention and support of participating owners:
  - procuring cleaning supplies for HCV units and common areas of PHA-owned PBV units;
  - relocation of families to health units or other designated units for testing, hospitalization, or quarantine (may include transportation costs to these locations);
  - additional costs to supportive services vendors incurred due to coronavirus;
  - costs to retain or increase owner participation in the HCV program;
  - costs for providing childcare of PHA staff that would not otherwise be incurred;
  - costs associated with the delivery of goods, including food and medical supplies that comply with CDC requirements, to program participants;
  - public health security-costs to enforce shelter-in-place, stay-at-home, or visitor-restriction policies;
  - administration costs associated with the implementation of coronavirus-related activities that are not eligible HCV administrative costs;
  - other costs determined by HUD on a case-by-case basis.





FL105 Polk	23%	76%	0%	0%	0%	0%	1%	0%	0%
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***Distribution by Head of Household's Ethnicity as a % of 50058 Received***

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

**Public Housing PIC Reporting Percentage**

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

Effective Date	Public Housing	Date Collected
4/30/2020	96.79%	05/06/2020

**Housing Choice Voucher Program**

**Waiting Lists**

**Tenant-Based Waitlist**

The tenant-based waiting list is currently closed.

**Project-Based Waitlist – The Manor at West Bartow**

The Manor at West Bartow waiting list is continuously open.

**Project-Based Waitlist – Villas at Lake Bonnet**

The Villas at Lake Bonnet waiting list is continuously open.

**Program Information**

**Port Outs**

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

**Port Ins**

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

**Lease-up & Movers**

As of April 30, 2020, Lakeland Housing Authority issued eighteen (18) vouchers to movers. We received eighteen (18) Requests for Tenancy Approvals during the month of April. We processed zero (0) initial move-in, one (1) port-in, and zero (0) port outs were sent to another jurisdiction.

**Active Clients**

As of April 30, 2020, LHA is servicing 1,369 families on the Housing Choice Voucher program.

Program	Total Vouchers
<ul style="list-style-type: none"> <li>• Regular Vouchers &amp; Project Based Vouchers</li> </ul>	1120
<ul style="list-style-type: none"> <li>• Mainstream</li> </ul>	43
<ul style="list-style-type: none"> <li>• VASH</li> </ul>	69
<ul style="list-style-type: none"> <li>• Tenant Protection</li> </ul>	110
<ul style="list-style-type: none"> <li>• Port Out</li> </ul>	27

• Port In	0
Total	1369

### EOP – End of Participation

LHA processed four (4) EOP's with a date effective the month of April 2020. Below are the reasons for leaving the program:

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

### PIC Reporting Percentage

All Housing Authorities are required to submit information to HUD through the PIH Information Center (PIC). All transactions processed on the Housing Choice Voucher Program are submitted on a monthly basis to PIC. HUD requires a monthly reporting rate of 95%. Below is our current reporting rate for the Housing Choice Voucher program: (Awaiting PIC summarization scheduled for 05/04/2020)

Effective Date	HCV	Date Collected
02/29/2020	96%	03/10/2020

### General information and activities for the month of April 2020

- The Housing Choice Voucher Department processed eighty-seven (87) annual certifications and forty seven (44) interim certifications.
- The Inspections Unit conducted a total of fifty-four (54) inspections.
- A total of zero (0) hearings were conducted.

### Repayment Agreements for Unreported Income

(No Changes reported)

10/31/2019	Accumulative Report				
Total of unreported income that has been identified	\$	335,151.00			
Non responsive	\$	81,963.00			\$ 81,963.00
Identified as uncollectible	\$	65,081.90			\$ 65,081.90
Repayment agreement signed		212,892.00			\$ 212,892.00
Pending repayments to be signed	\$	40,296.00			\$ 40,296.00
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	Estimated balances as of 10/31/2019
	RNP	\$ 57,653.94	\$ -	\$	57,653.94
	UNP	\$ 57,653.94	\$ -	\$	57,653.94
		\$ 115,307.88	\$ -	\$	115,307.88



Reports from the Communities

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

Item	WestLake	WestLake Addition	Cecil Gober	John Wright	Carrington Place	Renaissance	Villas Lake Bonnet	Colton Meadow	Manor at West Bartow	Twin Lakes Estates	Williamstown
<b>Occupancy</b>	100%	100%	100%	100%	99%	100%	100%	100%	99%	100%	100%
Down units due to modernization/Insurance									Roofing work underway		
Vacant units	0	0	0	0	1	0	0	0	1	0	0
Unit inspections	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	100%	Yes
Building inspections	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	100%	Yes
Security issues (Insurance claims)	No	No	No	No	No	No	No	No	No	N/A	No
Newsletter distributed	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	N/A	Yes
Community Manager's Name	Vanessa C. Johnson	Vanessa C. Johnson	Vanessa C. Johnson	Vanessa C. Johnson	Angie Santiago	Angie Santiago	Gladys Delgado	Gladys Delgado	Patricia Blue	Jeannette Albino	Vanessa C. Johnson

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

April 2020

**FSS Program Statistics**

Programs	Mandatory	Enrolled families	Participants with Escrow	% With Escrow
Section 8 (HCV)	20	36	19	54%

**Escrow Balances**

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

## Recruiting

- Received zero (1) letter of interest.

## Housing Choice Voucher Program (Section 8):

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

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

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

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

- 1 family enrolled.

## Completed Contract of Participation:

- 1 family completed the contract as of the end of April 2020.

## Services needed to complete Contract of Participation:

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

## Community Networking

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

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

April 2020

## FSS Program Statistics

Programs	Mandatory	Enrolled families	Participants with Escrow	% With Escrow
Public Housing	50	28	13	46%

- The balance of the Public Housing FSS escrow April 2020 is **\$15,703.04**
- The average amount is **\$2,444**

## Recruiting

- Received zero (7) letter of interest.

## Housing Choice Voucher Program (PH):

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

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

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

## Goals completed/enrolled by the Public Housing FSS participants:

### Completed Contract of Participation:

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

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

- Concerns presented was laptops or tablets to assist homeschooling during the COVID-19 pandemic.
- Food pantry listings was also distributed to families in need.

**Approximately 7 families are pending enrollment into the FSS program.**  
**Orientation will be held for all 7 participants via phone conference.**

**Community Networking**

- Lakeland Volunteers In Medicine via phone conference.

Respectfully,

*Carlos R. Pizarro An*

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



# **ADMINISTRATION REPORT**

◀ **Finance**

◀ **Contracting**

◀ **Development**

◀ **YouthBuild**



TO: Lakeland Housing Authority Board of Commissioners

FROM: Valerie A. Turner, VP of Administration

DATE: May 11, 2020

RE: April 2020 Financial Statements

I have attached the Statements of Operations, Balance Sheets and Cash Flows for period ending April 25, 2020 for the following entities:

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

These statements are unaudited and compiled from LHA Finance.

*Valerie A. Turner*

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



## Monthly Statement of Operations Narrative Summary Report

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**RE: For the current month and four months (Year to Date) ended April 25, 2020**

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

1. Central Office Cost Center (COCC):  
COCC has a Net Operating Income (NOI) of -\$5,268 for the period and \$60,094 for year-to-date.
2. Section 8 Housing Choice Voucher (HCV) Program:  
HCV has a NOI of \$69,765 for Program Administration and \$356,917 for Housing Assistance Payment (HAP).
3. Public Housing (AMP 1 - WestLake Apartments, John Wright Homes and Cecil Gober Villas):  
NOI is -\$65,225 for the period and \$9,236 for the year.
4. Dakota Park Limited Partnership, LLLP d/b/a Carrington Place (AMP 2): Carrington Place's NOI is \$559 for the year.
5. Renaissance at Washington Ridge LTD., LLLP (AMP 3): NOI is \$9,478 for year-to-date.
6. Colton Meadow, LLLP:  
The NOI for Colton Meadow is \$48,246 for the year.
7. Bonnet Shores, LLLP:  
Villas at Lake Bonnet has a NOI of \$15,597 for the year.
8. West Bartow Partnership, LTD, LLLP:  
The property has a NOI of \$30,806 for the year.
9. Hampton Hills (AMP 4):  
This property has a NOI of -\$749 for year-to-date.
10. YouthBuild:  
YouthBuild has a NOI of -\$9,149 for the year. The negative NOI is due to timing of the grant reimbursement from the Department of Labor.
11. Williamstown, LLLP (AMP 5):  
The property has a NOI of -\$26,684 for year-to-date.







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

<b>LAKELAND HOUSING AUTHORITY (FL011)</b> Affordable Housing Portfolio			
<b>Item #</b>	<b>Property #</b>	<b>Name</b>	<b>NOI Before Depreciation</b>
1	96	Central Office Cost Center (COCC)	\$60,094
2	80	Housing Choice Voucher (HCV) Administration	\$69,765
		HCV Housing Assistance Payment (HAP)	\$356,917
3	10	Public Housing General (AMP 1) – WestLake/Cecil Gober Villas/John Wright Homes	\$9,236
4	16	Dakota Park Limited Partnership, LLLP (AMP 2) d.b.a. Carrington Place	\$559
5	17	Renaissance at Washington Ridge, Ltd., LLLP (AMP 3)	\$9,478
6	56	Colton Meadow, LLLP	\$48,246
7	57	Bonnet Shores, LLLP	\$15,597
8	62	West Bartow Partnership, Ltd., LLLP	\$30,806
9	12	<i>Hampton Hills (AMP 4)</i>	-\$749
10	49	<i>YouthBuild-Lakeland</i>	-\$9,149
11	99	<i>Williamstown, LLLP (AMP 5)</i>	-\$26,684

**Conclusion:** As evidenced above, eight (8) of the eleven (11) properties continue to have a positive NOI for the year. Positive NOI also continues to be experienced with HCV-HAP due to receipt of HUD held reserves. The only program that will consistently have a negative NOI is YouthBuild-Lakeland due to it being a reimbursable grant.

This month Hampton Hills also experienced negative NOI. The air conditioning (a/c) unit at one of the four (4) lease-to-purchase homes had to be replaced. Although, onsite maintenance staff replaced the unit, it cost the property \$1,329 to purchase the a/c units from HD Supply. Hampton Hills averages \$423 per month in operating subsidy from HUD for all four (4) houses. Additionally, rental costs for Hampton Hills only equate to approximately \$2,400 per month; thus, an unforeseen item such as an a/c replacement does have an impact on the property’s ability to maintain a positive NOI before depreciation.

Williamstown did not receive operating subsidy from HUD for March or April 2020 due to the property being overfunded by HUD during the first two months of the year. Additionally, Williamstown’s Administration and Maintenance expenses increased during the last couple of reporting periods preparing for the REAC inspection. Fortunately, Williamstown received subsidy from HUD in May; thus, the property should have no issues recovering later during the year.



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

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Other Tenant Income	1,500	750.00	750.00	100.00%	1	3,032	3,000	32	1.05%	9,000
Public Housing, Sec 8 and Other Mgmt. Income	51,192	51,472	(281)	-0.55%	2	204,766	205,889	(1,123)	-0.55%	617,667
Other Income	19,674	4,539	15,135	333.46%	3	76,906	18,155	58,751	323.60%	54,466
Grants Salary Cont.(YB-Director)	1,264	842	421	50.01%		5,054	3,369	1,685	50.01%	10,108
<b>Total Revenue</b>	<b>73,629</b>	<b>57,603</b>	<b>16,026</b>	<b>27.82%</b>		<b>289,758</b>	<b>230,414</b>	<b>59,344</b>	<b>25.76%</b>	<b>691,241</b>
Tenant Services	-	-	-			88	-	88		-
Administrative Expenses	77,016	55,986	21,030	37.56%	5	225,792	223,944	1,848	0.83%	671,831
Utility Expense	-	20	(20)	-100.00%	4	-	80	(80)	-100.00%	240
Maintenance Expense	1,733	787	946	120.18%	6	3,161	3,149	12	0.37%	9,447
General Expenses	-	810	(810)	-100.00%	4	-	3,241	(3,241)	-100.00%	9,723
Financing Expenses	148	-	148		7	624	-	624		-
Total Expense before depreciation	78,897	57,603	21,293	36.97%		229,665	230,414	(749)	-0.33%	691,241
<b>Operating Income (Loss) before Depreciation</b>	<b>(5,268)</b>	<b>(0)</b>	<b>(5,268)</b>	<b>42140620%</b>		<b>60,094</b>	<b>(0)</b>	<b>60,094</b>		<b>(0)</b>
Depreciation/Amortization	2,852	-	2,852			11,409	-	11,409		-
Transfer In	-	-	-			-	-	-		-
Transfer Out	-	-	-			-	-	-		-
Intra-Funds Transfer In/Out	-	-	-			-	-	-		-
<b>Total Expense</b>	<b>81,749</b>	<b>57,603</b>	<b>24,146</b>	<b>41.92%</b>		<b>241,074</b>	<b>230,414</b>	<b>10,660</b>	<b>4.63%</b>	<b>- 691,241</b>
<b>Net Operating Income (Loss)</b>	<b>(8,120)</b>	<b>(0)</b>	<b>(8,120)</b>	<b>64959580%</b>		<b>48,684</b>	<b>(0)</b>	<b>48,684</b>	<b>-97368480%</b>	<b>- (0)</b>

**Comments**

- 1 Other Tenant Income remains consistent with the budget.
- 2 Variance is due to timing of income.
- 3 The variance for Other Income is due to early receipt of administrative fees.
- 4 Variance reflects expenses being less than the budget.
- 5 Variance within Administrative expenses is due to increased costs in payroll, computer equipment, telephone (transition of services from Verizon) and internet services.
- 6 Slight variance in Maintenance expenses is due to increased plumbing costs.
- 7 Lease Interest Expense was not initially part of the budget for COCC. However, expenses associated with this cost was reclassified from the properties to COCC based upon the auditor's recommendation.

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

**ASSETS**

Unrestricted Cash	
Cash Operating 1	58,171.79
Cash-Payroll	83,214.46
Total Unrestricted Cash	141,386.25
 TOTAL CASH	 141,386.25
Cash - Vending	3,116.05
Cleared Interfund Account	-268,144.41
Due from Public Housing General	15,401.60
A/R - YouthBuild DOL	5,372.49
A/R - Capital Fund Grants/HUD	-2,429.08
TOTAL: DUE FROM	21,461.06
TOTAL ACCOUNTS AND NOTES RECEIVABLE	-246,683.35
 OTHER CURRENT ASSETS	
Prepaid Software Licenses	664.42
TOTAL OTHER CURRENT ASSETS	664.42
 TOTAL CURRENT ASSETS	 -104,632.68
 NONCURRENT ASSETS	
FIXED ASSETS	
Furniture & Fixtures	11,185.60
Furn, Fixt, & Equip	22,582.84
Accum Depreciation- Misc FF&E	-33,768.44
Intangible Assets	
Lease-Right of Use Asset	171,142.00
Lease Amortization	-17,458.77
TOTAL NONCURRENT ASSETS	153,683.23
TOTAL ASSETS	49,050.55

**LIABILITIES & EQUITY**

LIABILITIES	
CURRENT LIABILITIES	
A/P Vendors and Contractors	6,040.33
Workers Compensation	6,983.82
401 Plan Payable	-7,372.22
457 Plan Payable	-1,669.16
Employee Donations Payable	168.67
Other Current Liabilities	65,458.31
Lease payable-Short Term	22,729.66
Accrued Compensated Absences-Current	11,202.46
TOTAL CURRENT LIABILITIES	103,541.87
 NONCURRENT LIABILITIES	
Accrued Compensated Absences-LT	20,804.56
Lease Payable	130,864.31
TOTAL NONCURRENT LIABILITIES	151,668.87
 TOTAL LIABILITIES	 255,210.74
 EQUITY	
RETAINED EARNINGS	
Retained Earnings-Unrestricted Net Assets	-206,160.19
TOTAL RETAINED EARNINGS:	-206,160.19
 TOTAL EQUITY	 -206,160.19
 TOTAL LIABILITIES AND EQUITY	 49,050.55

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

**For the Current Month and Four Months Ended April 25, 2020**

<b>Period to Date</b>	<b>Beginning Balance</b>	<b>Ending Balance</b>	<b>Difference</b>
Cash Operating 1	95,968.39	58,171.79	-37,796.60
Cash-Payroll	69,493.49	83,214.46	13,720.97
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>168,577.93</b>	<b>144,502.30</b>	<b>-24,075.63</b>
<b>Year to Date</b>	<b>Beginning Balance</b>	<b>Ending Balance</b>	<b>Difference</b>
Cash Operating 1	54,556.63	58,171.79	3,615.16
Cash-Payroll	78,838.07	83,214.46	4,376.39
Cash Operating 3	0.00	0.00	0.00
Negative Cash LHA Master	0.00	0.00	0.00
Negative Cash COCC Master	0.00	0.00	0.00
Cash - Vending	3,084.50	3,116.05	31.55
<b>Total Cash</b>	<b>136,479.20</b>	<b>144,502.30</b>	<b>8,023.10</b>

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

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$Variance	% Variance	
Section 8 Admin Grant Revenue/Port Revenue	99,051	63,800	35,251	55.25%	1	289,893	255,200	34,693	13.59%	765,600
Other Income	(5,644)	1,649	(7,293)	-442.28%		(5,481)	6,596	(12,077)	-183.09%	19,788
<b>Total Revenue</b>	<b>93,407</b>	<b>65,449</b>	<b>27,958</b>	<b>42.72%</b>		<b>284,412</b>	<b>261,796</b>	<b>22,616</b>	<b>8.64%</b>	<b>785,388</b>
Administrative Expenses	60,969	64,498	(3,529)	-5.47%	2	218,657	257,992	(39,335)	-15.25%	773,976
Tenant Services	-	-	-			-	-	-		-
Utilities	-	-	-	#DIV/0!		-	-	-	#DIV/0!	-
Maintenance Expense	4,457	511	3,946	772.20%	4	5,303	2,044	3,259	159.43%	6,132
General Expenses (Insurance, etc.)	107	175	(68)	-39.05%	2	(7,288)	700	(7,988)	-1141.08%	2,100
HAP & URP Expenses - Port in Payments	-	-	-	0.00%		(2,025)	-	(2,025)	0.00%	-
Total Expense before Depreciation	65,533	65,184	349	0.54%		214,648	260,736	(46,088)	-17.68%	782,208
<b>Operating Income (Loss) before Depreciation</b>	<b>27,874</b>	<b>265</b>	<b>27,609</b>			<b>69,765</b>	<b>1,060</b>	<b>68,705</b>	<b>6481.57%</b>	<b>3,180</b>
Depreciation	265	265	-	0.00%		1,060	1,060	-	0.00%	3,180
Transfer Out	-	-	-			-	-	-		-
<b>Total Expense</b>	<b>65,798</b>	<b>65,449</b>	<b>349</b>	<b>0.53%</b>		<b>215,708</b>	<b>261,796</b>	<b>(46,088)</b>	<b>-17.60%</b>	<b>785,388</b>
<b>Net Operating Income (Loss)</b>	<b>27,609</b>	<b>-</b>	<b>27,609</b>			<b>68,705</b>	<b>-</b>	<b>68,705</b>		<b>-</b>

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

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$Variance	% Variance	
Section 8 HAP Grant Revenue	1,194,813	729,069	465,744	63.88%	1	3,784,596	2,916,276	868,320	29.77%	8,748,828
Other income	369	931	(6,575)	0.00%		587	3,724	(3,137)	0.00%	11,172
<b>Total Revenue</b>	<b>1,195,182</b>	<b>730,000</b>	<b>459,169</b>	<b>62.90%</b>		<b>3,785,183</b>	<b>2,920,000</b>	<b>865,183</b>	<b>29.63%</b>	<b>8,760,000</b>
Housing Assistance Payments	835,968	697,500	138,468	19.85%	3	3,261,170	2,790,000	471,170	16.89%	8,370,000
Tenant Utility Reimbursement	17,564	9,385	8,179	87.15%	3	69,642	37,540	32,102	85.51%	112,620
Port Out HAP Payments	20,327	18,755	1,572	8.38%	3	82,349	75,020	7,329	9.77%	225,060
FSS Escrow Payments	1,279	4,360	(3,081)	-70.67%	2	15,105	17,440	(2,335)	-13.39%	52,320
FSS Forfeitures & Adjustments	-	-	-			-	-	-	#DIV/0!	-
Program Expenses Before Depreciation	875,138	730,000	145,138	19.88%		3,428,266	2,920,000	508,266	17.41%	8,760,000
<b>Program Income (Loss) before Depreciation</b>	<b>320,044</b>	<b>-</b>	<b>314,031</b>	<b>0</b>		<b>356,917</b>	<b>-</b>	<b>356,917</b>	<b>0</b>	<b>-</b>
Total Expense	875,138	730,000	145,138	19.88%		3,428,266	2,920,000	508,266	17.41%	8,760,000
<b>Net Operating Income (Loss)</b>	<b>320,044</b>	<b>-</b>	<b>314,031</b>			<b>356,917</b>	<b>-</b>	<b>356,917</b>	<b>0</b>	<b>-</b>

Comments

- 1 PHA Held Reserves have increased due to additional funding being received. Administrative funds are higher than budgeted. Budget anticipated that Port-in cases would be administered by the Authority. However, no cases have been administered as of this April 2020 financial report.
- 2 Variance is due to expenses being less than budgeted.
- 3 HAP, Tenant Utility Reimbursements and Port Out payments increased in April 2020
- 4 Maintenance expense increased within administration of the program due to higher costs associated with contracted services.

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

<b>ASSETS</b>		<b>LIABILITIES &amp; EQUITY</b>	
Unrestricted Cash		<b>CURRENT LIABILITIES</b>	
Cash Operating 1	69,521.50	A/P Vendors and Contractors	-101,693.60
Cash-Payroll	15,188.69	Due to Section 8	-67,435.15
Cash Operating 2B	<u>555,860.50</u>	Tenant Prepaid Rents	7,136.53
Total Unrestricted Cash	640,570.69	State of FL Unclaimed Funds	33,224.76
Restricted Cash		Accrued Compensated Absences-Current	<u>5,475.43</u>
Cash Restricted - FSS Escrow	<u>119,807.45</u>	<b>TOTAL CURRENT LIABILITIES</b>	<b>-123,292.03</b>
Total Restricted Cash	119,807.45		
<b>TOTAL CASH</b>	<b>760,378.14</b>		
<b>ACCOUNTS AND NOTES RECEIVABLE</b>			
A/R-Tenants/Vendors	271,559.93		
AR Port in Hap-Suspense	-13,144.09	<b>TOTAL CURRENT LIABILITIES</b>	<u>-123,292.03</u>
Allowance for Doubtful Accounts-Tenants/Vendors	-254,680.97		
A/R WF Dec ACH	<u>3,400.10</u>	<b>NONCURRENT LIABILITIES</b>	
<b>TOTAL: AR</b>	<b>3,734.87</b>	Accrued Compensated Absences-LT	10,168.65
Allowance for Doubtful Accounts-Aff. Hsg. Subsidies	117.25	FSS Due to Tenant Long Term	<u>119,807.44</u>
Cleared Interfund Account	-182,061.29	<b>TOTAL NONCURRENT LIABILITIES</b>	<b>129,976.09</b>
Due from Section 8 Mainstream	-67,435.15		
A/R-Other Government	1,841.33		
AR Port in Fee Suspense	<u>-1,925.48</u>		
<b>TOTAL ACCOUNTS AND NOTES RECEIVABLE</b>	<b>-242,328.37</b>		
<b>OTHER CURRENT ASSETS</b>			
Prepaid Insurance	853.32		
Prepaid Software Licenses	<u>7,859.00</u>		
<b>TOTAL OTHER CURRENT ASSETS</b>	<b>8,712.32</b>		
<b>TOTAL CURRENT ASSETS</b>	<b>526,762.09</b>	<b>TOTAL LIABILITIES</b>	<u>6,684.06</u>
<b>NONCURRENT ASSETS</b>		<b>EQUITY</b>	
<b>FIXED ASSETS</b>			
Automobiles	15,900.00	<b>RETAINED EARNINGS</b>	
Furniture & Fixtures	26,461.08	Retained Earnings-Unrestricted Net Assets	<u>530,233.51</u>
Accum Depreciation- Misc FF&E	-34,611.60	<b>TOTAL RETAINED EARNINGS:</b>	<b>530,233.51</b>
Intangible Assets	<u>7,749.48</u>		
<b>TOTAL FIXED ASSETS (NET)</b>	<b>7,749.48</b>		
Non-Dwelling Equipment	<u>2,406.00</u>	<b>TOTAL EQUITY</b>	<u>530,233.51</u>
<b>TOTAL NONCURRENT ASSETS</b>	<b>10,155.48</b>		
		<b>TOTAL LIABILITIES AND EQUITY</b>	<b>536,917.57</b>
<b>TOTAL ASSETS</b>	<b>536,917.57</b>		

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

**For the Current and Four Months Ended April 25, 2020**

<b>Period to Date</b>	<b>Beginning Balance</b>	<b>Ending Balance</b>	<b>Difference</b>
Cash Operating 1	73,838.97	69,521.50	-4,317.47
Cash-Payroll	-2,116.18	15,188.69	17,304.87
Cash Operating 2B	237,616.06	555,860.50	318,244.44
Cash Operating 3	0.00	0.00	0.00
Negative Cash LHA Master	0.00	0.00	0.00
Negative Cash S8	0.00	0.00	0.00
TD Sec8 Voucher 2	0.00	0.00	0.00
HCV Cash Account	0.00	0.00	0.00
Cash Restricted - FSS Escrow	118,472.47	119,807.45	1,334.98
Accrued FSS Escrow	0.00	0.00	0.00
<b>Total Cash</b>	<b>427,811.32</b>	<b>760,378.14</b>	<b>332,566.82</b>

<b>Year to Date</b>	<b>Beginning Balance</b>	<b>Ending Balance</b>	<b>Difference</b>
Cash Operating 1	38,325.21	69,521.50	31,196.29
Cash-Payroll	-3,034.03	15,188.69	18,222.72
Cash Operating 2B	11,155.40	555,860.50	544,705.10
Cash Operating 3	0.00	0.00	0.00
Negative Cash LHA Master	0.00	0.00	0.00
Negative Cash S8	0.00	0.00	0.00
TD Sec8 Voucher 2	0.00	0.00	0.00
HCV Cash Account	0.00	0.00	0.00
Cash Restricted - FSS Escrow	104,512.40	119,807.45	15,295.05
Accrued FSS Escrow	0.00	0.00	0.00
<b>Total Cash</b>	<b>150,958.98</b>	<b>760,378.14</b>	<b>609,419.16</b>

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

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Rental Income	15,192	7,546	7,646	101.33%	1	64,275	30,184	34,091	112.95%	90,552
Other Tenant Income	(1,536)	570	(2,106)	-369.50%		(1,126)	2,280	(3,406)	-149.39%	6,840
Government Subsidy Income	-	59,922	(59,922)	-100.00%	2	228,091	239,689	(11,598)	-4.84%	719,068
Interest Income Restricted	9,130	9,245	(115)	-1.24%		36,519	36,979	(460)	-1.24%	110,937
Other Income	785	-	785			40,383	-	40,383		-
<b>Total Revenue</b>	<b>23,571</b>	<b>77,283</b>	<b>(53,712)</b>	<b>-69.50%</b>		<b>368,142</b>	<b>309,132</b>	<b>59,010</b>	<b>19.09%</b>	<b>927,397</b>
Administrative Expenses	53,401	43,477	9,924	22.83%	4	201,909	173,908	28,001	16.10%	521,725
Tenant Services Expenses	-	100	(100)	-100.00%	3	-	400	(400)	-100.00%	1,200
Utility Expense	10,664	6,400	4,264	66.63%	4	41,005	25,600	15,405	60.18%	76,800
Maintenance and Development Expense	22,627	18,789	3,838	20.43%	4	96,035	75,157	20,878	27.78%	225,471
General Expenses	1,751	5,517	(3,766)	-68.26%	3	14,812	22,067	(7,255)	-32.88%	66,201
Housing Assistance Payments	352	3,000	(2,648)	-88.27%	3	5,145	12,000	(6,855)	-57.12%	36,000
Finance Expense	-	-	-			-	-	-		-
Operating expense before Depreciation	88,796	77,283	11,512	14.90%		358,906	309,132	49,774	16.10%	927,397
<b>Net Operating Income (Loss)</b>	<b>(65,225)</b>	<b>(0)</b>	<b>(65,225)</b>	<b>1956736995%</b>		<b>9,236</b>	<b>(0)</b>	<b>9,236</b>	<b>-69266875%</b>	<b>(0)</b>
Depreciation	9,363	34,426	(25,063)	-72.80%		37,453	137,705	(100,252)	-72.80%	413,115
Capital Replacement Items	-	10,860	(10,860)	-100.00%		-	43,439	(43,439)	-100.00%	130,317
Transfer Out	(15,402)	-	(15,402)			(61,606)	-	(61,606)		-
Intra-Funds Transfer In/Out	-	-	-			27,582	-	27,582	#DIV/0!	-
<b>Total Expenses</b>	<b>82,757</b>	<b>122,569</b>	<b>(39,812)</b>	<b>-32.48%</b>		<b>362,335</b>	<b>490,276</b>	<b>(127,941)</b>		<b>1,470,829</b>
<b>Net Income (Loss)</b>	<b>(59,186)</b>	<b>(45,286)</b>	<b>(13,900)</b>	<b>(0)</b>		<b>5,807</b>	<b>(181,144)</b>	<b>186,951</b>	<b>0</b>	<b>(543,432)</b>

**Comments**

- 1 Property consists of 91 public housing units (WestLake, John Wright, and Cecil Gober Villas). Rental income for the year is presently higher than what was budgeted. Installation of roof decking and building wrap are in progress.
- 2 Subsidy for the year continues to be lower than anticipated due to funding levels received January-March 2020. HUD did not fund subsidy for April 2020 due to over payments received during the first three months.
- 3 Variance is a result of expenses being less than the budget.
- 4 Utility Expense was higher than budgeted due to timing of payment of utility expenses associated with solid waste removal. Additional Administrative and Maintenance Expenses were incurred preparing for the REAC inspection. Note that HUD canceled the inspection due to the COVID-19 pandemic.



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

**ASSETS**

CASH	
Unrestricted Cash	
Cash Operating 1	281,142.11
Cash-Payroll	10,046.56
Petty Cash	500.00
Petty Cash Public Housing	300.00
Total Unrestricted Cash	<u>291,988.67</u>
Restricted Cash	
Cash Restricted-Security Deposits	30,613.00
Cash Restricted - FSS Escrow	39,647.51
Total Restricted Cash	<u>70,260.51</u>
<b>TOTAL CASH</b>	<u>362,249.18</u>

ACCOUNTS AND NOTES RECEIVABLE

A/R-Tenants/Vendors	9,989.54
Allowance for Doubtful Accounts-Tenants/Vendors	-2,208.83
AR-TPA/Fraud Recovery	8,946.85
<b>TOTAL: AR</b>	<u>16,727.56</u>
Waste Deposit	547.00
Cleared Interfund Account	321,013.74
Due from LPHC	750,132.63
A/R - Capital Fund Grants/HUD	-187,032.09
Due from HOPE VI	0.13
Due From Public Housing Reserve	10,787.92
Due From FSS	26,888.94
<b>TOTAL DUE FROM</b>	<u>-148,808.10</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	555,998.20
<b>TOTAL ACCOUNTS AND NOTES RECEIVABLE</b>	<u>3,258,786.03</u>

OTHER CURRENT ASSETS

Eviction Deposit Acct.	1,000.00
Prepaid Insurance	16,994.69
Prepaid Software Licenses	1,898.34
Insurance Deposit	37,400.00
Utility Deposit - Electric	2,600.00
<b>TOTAL OTHER CURRENT ASSETS</b>	<u>59,893.03</u>
<b>TOTAL CURRENT ASSETS</b>	<u>3,680,928.24</u>

NONCURRENT ASSETS

FIXED ASSETS

Land	1,466,869.23
Buildings	388,223.77
Machinery & Equipment	6,687.73
Automobiles	135,283.93
Furniture & Fixtures	3,402.00
Site Improvement-Infrastructure	582,079.00
Construction In Progress	47,893.00
Accum Depreciation-Buildings	-9,897,819.32
Accum Depreciation- Misc FF&E	-529,929.96
Accum Depreciation-Infrastructure	-582,079.00
Intangible Assets	
<b>TOTAL FIXED ASSETS (NET)</b>	<u>-8,379,389.62</u>
Fees & Costs - Architect & Engineering	72,255.82
Site Improvement	4,064,767.49
Dwelling Structures	5,154,722.42
Dwelling Equipment	26,717.87
Non-Dwelling Structures	679,307.53
Non-Dwelling Equipment	737,435.65
<b>TOTAL NONCURRENT ASSETS</b>	<u>2,355,817.16</u>

<b>TOTAL ASSETS</b>	<u>6,036,745.40</u>
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**LIABILITIES & EQUITY**

LIABILITIES

CURRENT LIABILITIES

A/P Vendors and Contractors	10,587.78
Tenant Security Deposits	29,413.00
Security Deposit Clearing Account	12.09
Security Deposit-Pet	1,800.00
Accrued audit fees - LHA	26,625.90
Due to Central Office Cost Center	15,401.60
Resident Participation Funds - LHA	-514.01
Tenant Prepaid Rents	3,485.66
Accrued Compensated Absences-Current	4,462.75
<b>TOTAL CURRENT LIABILITIES</b>	<u>91,274.77</u>

NONCURRENT LIABILITIES

Accrued Compensated Absences-LT	8,287.96
FSS Due to Tenant Long Term	39,647.83
Notes Payable-LT	303,000.00
<b>TOTAL NONCURRENT LIABILITIES</b>	<u>350,935.79</u>

<b>TOTAL LIABILITIES</b>	<u>442,210.56</u>
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EQUITY

RETAINED EARNINGS

Invested in Capital Assets-Net of Debt	5,668,053.00
Retained Earnings-Unrestricted Net Assets	-73,518.16
<b>TOTAL RETAINED EARNINGS:</b>	<u>5,594,534.84</u>

<b>TOTAL EQUITY</b>	<u>5,594,534.84</u>
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<b>TOTAL LIABILITIES AND EQUITY</b>	<u>6,036,745.40</u>
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**Lakeland Housing Authority  
Public Housing (AMP 1)  
Changes in Cash**

**For the Current and Four Months Ended April 25, 2020**

<b>Period to Date</b>	<b>Beginning Balance</b>	<b>Ending Balance</b>	<b>Difference</b>
Cash Operating 1	376,629.58	281,142.11	-95,487.47
Cash-Payroll	2,279.26	10,046.56	7,767.30
Negative Cash LHA Master	0.00	0.00	0.00
Cash Restricted-Security Deposits	34,313.00	30,613.00	-3,700.00
Cash Restricted - FSS Escrow	40,388.19	39,647.51	-740.68
Cash - Vending	0.00	0.00	0.00
Accrued FSS Escrow	0.00	0.00	0.00
<b>Total Cash</b>	<b>453,610.03</b>	<b>361,449.18</b>	<b>-92,160.85</b>

<b>Year to Date</b>	<b>Beginning Balance</b>	<b>Ending Balance</b>	<b>Difference</b>
Cash Operating 1	106,639.21	281,142.11	174,502.90
Cash-Payroll	2,192.09	10,046.56	7,854.47
Negative Cash LHA Master	0.00	0.00	0.00
Cash Restricted-Security Deposits	36,013.00	30,613.00	-5,400.00
Cash Restricted - FSS Escrow	48,122.54	39,647.51	-8,475.03
Cash - Vending	0.00	0.00	0.00
Accrued FSS Escrow	0.00	0.00	0.00
<b>Total Cash</b>	<b>192,966.84</b>	<b>361,449.18</b>	<b>168,482.34</b>

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

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Rental Income	12,408	13,188	(780)	-5.91%	<b>1</b>	50,871	52,751	(1,881)	-3.56%	<b>158,254</b>
Other Tenant Income	40	485	(445)	-91.75%	<b>2</b>	1,494	1,940	(446)	-22.99%	<b>5,820</b>
Government Subsidy	7,293	7,000	293	4.19%	<b>3</b>	30,566	28,000	2,566	9.16%	<b>84,000</b>
Other Income	12	42	(30)	-72.12%		145	168	(23)	-13.64%	<b>504</b>
<b>Total Revenue</b>	<b>19,753</b>	<b>20,715</b>	<b>(962)</b>	<b>-4.64%</b>		<b>83,076</b>	<b>82,859</b>	<b>217</b>	<b>0.26%</b>	<b>248,578</b>
Administrative Expenses	7,338	7,448	(110)	-1.47%	<b>4</b>	28,242	29,792	(1,550)	-5.20%	<b>89,377</b>
Tenant Services Expense	48	10	38	377.20%	<b>5</b>	48	40	8	19.30%	<b>120</b>
Utility Expense	1,836	1,314	522	39.72%	<b>6</b>	7,213	5,256	1,957	37.23%	<b>15,768</b>
Maintenance Expense	1,711	3,932	(2,221)	-56.48%	<b>4</b>	13,421	15,727	(2,307)	-14.67%	<b>47,181</b>
General Expenses	3,522	2,898	624	21.54%	<b>7</b>	12,702	11,591	1,111	9.59%	<b>34,773</b>
Housing Assistance Payments	644	556	88	15.83%	<b>4</b>	1,568	2,224	(656)	-29.50%	<b>6,672</b>
Financing Expenses	4,843	3,828	1,015	26.52%	<b>8</b>	19,324	15,311	4,013	26.21%	<b>45,933</b>
Operating Expenses before Depreciation	19,942	19,985	(44)	-0.22%		82,517	79,941	2,575	3.22%	<b>239,824</b>
<b>Net Operating Income (Loss)</b>	<b>(189)</b>	<b>730</b>	<b>(919)</b>	<b>-125.91%</b>		<b>559</b>	<b>2,918</b>	<b>(2,359)</b>	<b>-80.83%</b>	<b>8,754</b>
Depreciation & Amortization	2,216	2,244	(28)	-1.25%		8,557	8,975	(418)	-4.66%	<b>26,926</b>
Capital Replacement Items	3,431	2,150	1,281	59.56%		15,681	8,600	7,081	82.34%	<b>25,800</b>
Reimburse Replacement Reserves	-	(2,150)	2,150	-100.00%		-	(8,600)	8,600	-100.00%	<b>(25,800)</b>
<b>Total Expense</b>	<b>25,588</b>	<b>22,229</b>	<b>3,359</b>	<b>15.11%</b>		<b>106,755</b>	<b>88,917</b>	<b>17,838</b>	<b>20.06%</b>	<b>266,750</b>
<b>Net Income (Loss)</b>	<b>(5,835)</b>	<b>(1,514)</b>	<b>(4,321)</b>	<b>285.35%</b>		<b>(23,679)</b>	<b>(6,057)</b>	<b>(17,622)</b>	<b>290.91%</b>	<b>(18,172)</b>

Comments

- 1 Consists of 20 Low Income and 20 Tax Credit apartment units. Overall rental income is slightly less than budgeted.**
- 2 Variance for the year reflects timely payment of rents and residents causing less damage to the units.**
- 3 Subsidy for the year continues to be higher than anticipated due to funding levels received January-April 2020.**
- 4 Variance reflects expenses that are less than the budget.**
- 5 The variance in Tenant Services is due to a Tutoring event at the property.**
- 6 Variance in Utility Expenses is a result of increased costs.**
- 7 The variance within General Expenses is due to the reduction of rental income.**
- 8 The variance within Finance Expenses is due to interest expenses associated with the PCHD mortgage note.**

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

**ASSETS**

Unrestricted Cash	
Cash Operating 1	30,330.94
Cash-Payroll	1,214.68
Petty Cash	<u>600.00</u>
Total Unrestricted Cash	32,145.62
Restricted Cash	
Cash Restricted-Security Deposits	12,099.00
Cash Restricted-Reserve for Replacement	<u>23,097.88</u>
Total Restricted Cash	35,196.88
TOTAL CASH	<u>67,342.50</u>
ACCOUNTS AND NOTES RECEIVABLE	
A/R-Tenants/Vendors	6,500.00
Allowance for Doubtful Accounts-Tenants/Vendors	<u>-3,549.00</u>
TOTAL: AR	2,951.00
Due from LPHC	<u>75,251.87</u>
TOTAL ACCOUNTS AND NOTES RECEIVABLE	78,202.87
OTHER CURRENT ASSETS	
Eviction Deposit Acct.	500.00
Prepaid Expenses and Other Assets	106.45
Prepaid Insurance	13,222.43
Utility Deposit	<u>7,060.00</u>
TOTAL OTHER CURRENT ASSETS	20,888.88
TOTAL CURRENT ASSETS	<u>166,434.25</u>
NONCURRENT ASSETS	
FIXED ASSETS	
Land	34,672.00
Buildings	892,048.00
Furniture & Fixtures	21,445.00
Accum Depreciation-Buildings	-181,792.80
Accum Depreciation- Misc FF&E	-11,225.45
Intangible Assets	
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)	755,146.75
TOTAL NONCURRENT ASSETS	755,146.75
TOTAL ASSETS	<u>921,581.00</u>

**LIABILITIES & EQUITY**

CURRENT LIABILITIES	
A/P Vendors and Contractors	3,547.36
Tenant Security Deposits	11,799.00
Security Deposit-Pet	300.00
Accrued Property Taxes	5,342.70
Accrued Interest - HOPE VI	651,229.70
Accrued Interest - Future Advance	873.00
Accrued Audit Fees	6,225.00
Accrued audit fees - LHA	1,775.90
Due to (17) Renaissance Family Non-ACC	36,226.34
Tenant Prepaid Rents	10.00
Contract Retentions	19,974.37
Accrued Compensated Absences-Current	999.52
Note Payable PCHD	<u>331,119.97</u>
TOTAL CURRENT LIABILITIES	1,069,422.86
NONCURRENT LIABILITIES	
Accrued Compensated Absences-LT	1,856.25
Due to Affiliates	149,859.50
Due to Partner	19,033.64
Due to GP	84,778.00
Due to LP	21,142.00
Permanent Loan - HOPE VI	714,591.00
Permanent Loan - LHA	<u>101,380.00</u>
TOTAL NONCURRENT LIABILITIES	1,092,640.39
TOTAL LIABILITIES	<u>2,162,063.25</u>
EQUITY	
CONTRIBUTED CAPITAL	
Capital - LP	-1,219,110.00
Capital - GP2	<u>240,496.13</u>
TOTAL CONTRIBUTED CAPITAL	-978,613.87
RETAINED EARNINGS	
Retained Earnings-Unrestricted Net Assets	<u>-261,868.38</u>
TOTAL RETAINED EARNINGS:	-261,868.38
TOTAL EQUITY	<u>-1,240,482.25</u>
TOTAL LIABILITIES AND EQUITY	<u>921,581.00</u>

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

<b>Period to Date</b>	<b>Beginning Balance</b>	<b>Ending Balance</b>	<b>Difference</b>
Cash Operating 1	34,130.47	30,330.94	-3,799.53
Cash-Payroll	-110.44	1,214.68	1,325.12
Negative Cash LHA Master	0.00	0.00	0.00
Cash Restricted-Security Deposits	12,099.00	12,099.00	0.00
Cash Restricted - FSS Escrow	0.00	0.00	0.00
Cash Restricted-Reserve for Replacement	22,425.28	23,097.88	672.60
Cash Restricted - Escrow	0.00	0.00	0.00
Restricted Cash - Partnership Devmt	0.00	0.00	0.00
Dakota Working Cap Resv	0.00	0.00	0.00
<b>Total Cash</b>	<b>68,544.31</b>	<b>66,742.50</b>	<b>-1,801.81</b>

<b>Year to Date</b>	<b>Beginning Balance</b>	<b>Ending Balance</b>	<b>Difference</b>
Cash Operating 1	12,196.82	30,330.94	18,134.12
Cash-Payroll	381.93	1,214.68	832.75
Negative Cash LHA Master	0.00	0.00	0.00
Cash Restricted-Security Deposits	12,699.00	12,099.00	-600.00
Cash Restricted - FSS Escrow	0.00	0.00	0.00
Cash Restricted-Reserve for Replacement	20,411.60	23,097.88	2,686.28
Cash Restricted - Escrow	0.00	0.00	0.00
Restricted Cash - Partnership Devmt	0.00	0.00	0.00
Dakota Working Cap Resv	0.00	0.00	0.00
<b>Total Cash</b>	<b>45,689.35</b>	<b>66,742.50</b>	<b>21,053.15</b>

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

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Rental Income	69,242	69,726	(484)	-0.69%	1	277,806	278,902	(1,096)	-0.39%	<b>836,706</b>
Other Tenant Income	524	1,767	(1,243)	-70.34%	2	4,049	7,068	(3,019)	-42.71%	<b>21,204</b>
Government Subsidy	29,584	40,946	(11,362)	-27.75%	3	121,337	163,784	(42,447)	-25.92%	<b>491,352</b>
Other Income	160	1,140	(980)	-85.95%		13,799	4,560	9,239	202.61%	<b>13,680</b>
<b>Total Revenue</b>	<b>99,510</b>	<b>113,579</b>	<b>(14,068)</b>	<b>-12.39%</b>		<b>416,991</b>	<b>454,314</b>	<b>(37,323)</b>	<b>-8.22%</b>	<b>1,362,942</b>
Administrative Expenses	35,132	40,369	(5,237)	-12.97%	4	150,434	161,476	(11,043)	-6.84%	<b>484,429</b>
Tenant Services	245	450	(205)	-45.48%	4	245	1,800	(1,555)	-86.37%	<b>5,400</b>
Utility Expense	7,586	7,984	(398)	-4.98%	4	28,898	31,937	(3,039)	-9.51%	<b>95,811</b>
Maintenance Expense	39,234	32,063	7,171	22.37%	5	145,889	128,250	17,639	13.75%	<b>384,750</b>
General Expenses	8,774	8,968	(194)	-2.16%	4	34,380	35,871	(1,491)	-4.16%	<b>107,613</b>
Housing Assistance Payments	2,038	2,570	(532)	-20.70%	4	9,314	10,280	(966)	-9.40%	<b>30,840</b>
Financing Expenses	9,588	9,588	-	0.00%	4	38,353	38,353	-	0.00%	<b>115,060</b>
Operating Expense before Depreciation	102,597	101,992	605	0.59%		407,514	407,968	(454)	-0.11%	<b>1,223,903</b>
<b>Net Operating Income (Loss)</b>	<b>(3,087)</b>	<b>11,587</b>	<b>(14,674)</b>	<b>-126.65%</b>		<b>9,478</b>	<b>46,346</b>	<b>(36,868)</b>	<b>-79.55%</b>	<b>139,039</b>
Depreciation & Amortization	57,744	57,244	500	0.87%		230,302	228,976	1,326	0.58%	<b>686,928</b>
Capital Replacement Items	1,684	19,706	(18,021)	-91.45%		31,757	78,822	(47,065)	-59.71%	<b>236,466</b>
Reimburse Replacement Reserves	-	(19,706)	19,706	-100.00%		-	(78,822)	78,822	-100.00%	<b>(236,466)</b>
<b>Total Expense</b>	<b>162,025</b>	<b>159,236</b>	<b>2,789</b>	<b>1.75%</b>		<b>669,572</b>	<b>636,944</b>	<b>32,628</b>	<b>5.12%</b>	<b>1,910,832</b>
<b>Net Income (Loss)</b>	<b>(62,515)</b>	<b>(45,657)</b>	<b>(16,858)</b>	<b>36.92%</b>		<b>(252,580)</b>	<b>(182,630)</b>	<b>(69,951)</b>	<b>38.30%</b>	<b>(547,890)</b>

**Comments**

- 1 Consists of 108 low- and moderate-income family and senior apartment units and 88 Tax Credit units. Overall rental income is slightly less than budgeted.
- 2 Variance reflects timely payment of rents and less damage to the units.
- 3 Subsidy received from HUD was less than budgeted.
- 4 Variance reflects expenses that are less than the budget.
- 5 Additional Maintenance Expenses were incurred preparing for the REAC inspection. Note that HUD canceled the inspection due to the COVID-19 pandemic.

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

**ASSETS**

Unrestricted Cash	
Cash Operating 1	122,089.55
Cash-Payroll	15,346.99
Petty Cash	600.00
Total Unrestricted Cash	<u>138,036.54</u>
Restricted Cash	
Cash Restricted-Security Deposits	58,452.39
Cash Restricted - FSS Escrow	20,524.01
Cash Restricted-Reserve for Replacement	117,405.64
Restricted Cash - Partnership Devmt	1,179.16
Restricted Cash - OA Reserve	77,152.20
Restricted Cash - AA Reserve	47,499.10
Total Restricted Cash	<u>322,212.50</u>
<b>TOTAL CASH</b>	<u><b>460,249.04</b></u>

ACCOUNTS AND NOTES RECEIVABLE

A/R-Tenants/Vendors	2,002.61
Allowance for Doubtful Accounts-Tenants/Vendors	-375.43
<b>TOTAL: AR</b>	<u>1,627.18</u>
Due from Dakota Park Non-ACC	36,226.34
Due from Development-General	168,712.46
Due from Central Office Cost Center	65,458.31
<b>TOTAL: DUE FROM</b>	<u>270,397.11</u>
<b>TOTAL ACCOUNTS AND NOTES RECEIVABLE</b>	<u><b>272,024.29</b></u>

OTHER CURRENT ASSETS

Eviction Deposit Acct.	1,000.00
Prepaid Insurance	67,682.20
Prepaid Software Licenses	3,796.64
Utility Deposit - Electric	20,500.00
<b>TOTAL OTHER CURRENT ASSETS</b>	<u>92,978.84</u>
<b>TOTAL CURRENT ASSETS</b>	<u><b>825,252.17</b></u>

NONCURRENT ASSETS

FIXED ASSETS

Buildings	21,105,584.03
Building Improvements	116,942.77
Machinery & Equipment	150,483.39
Automobiles	9,800.00
Furniture & Fixtures	719,735.18
Site Improvement-Infrastructure	2,382,356.15
Accum Depreciation-Buildings	-8,495,513.32
Accum Depreciation- Misc FF&E	-779,408.04
Accum Depreciation-Infrastructure	-1,974,822.20
Intangible Assets	
Loan Costs	178,680.70
Compliance Fees	100.00
Monitoring Fees	131,658.00
AA Compliance Fees	-61.20
AA Monitoring Fees	-131,658.00
AA Loan Costs	-138,304.25
<b>TOTAL NONCURRENT ASSETS</b>	<u>13,275,573.21</u>

**TOTAL ASSETS** **14,100,825.38**

**LIABILITIES & EQUITY**

CURRENT LIABILITIES

A/P Vendors and Contractors	15,957.66
Tenant Security Deposits	52,252.39
Security Deposit-Pet	6,200.00
Accrued Interest - HOPE VI	964,121.11
Accrued Audit Fees	6,225.00
Accrued audit fees - LHA	5,690.72
Tenant Prepaid Rents	-36.62
Contract Retentions	38,732.51
Accrued Compensated Absences-Current	4,377.24
<b>TOTAL CURRENT LIABILITIES</b>	<u><b>1,093,520.01</b></u>

NONCURRENT LIABILITIES

Accrued Compensated Absences-LT	8,129.15
FSS Due to Tenant Long Term	20,524.40
Notes Payable-LT	381,200.32
Permanent Loan - HOPE VI	2,200,000.00
<b>TOTAL NONCURRENT LIABILITIES</b>	<u><b>2,609,853.87</b></u>

**TOTAL LIABILITIES**

**3,703,373.88**

EQUITY

CONTRIBUTED CAPITAL

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

RETAINED EARNINGS

Retained Earnings-Unrestricted Net Assets	-4,958,394.91
<b>TOTAL RETAINED EARNINGS:</b>	<u><b>-4,958,394.91</b></u>

**TOTAL EQUITY**

**10,397,451.50**

**TOTAL LIABILITIES AND EQUITY**

**14,100,825.38**

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

<b>Period to Date</b>	<b>Beginning Balance</b>	<b>Ending Balance</b>	<b>Difference</b>
Cash Operating 1	141,779.36	122,089.55	-19,689.81
Cash-Payroll	2,491.27	15,346.99	12,855.72
Negative Cash LHA Master	0.00	0.00	0.00
Cash Restricted-Security Deposits	59,452.39	58,452.39	-1,000.00
Cash Restricted - FSS Escrow	19,807.55	20,524.01	716.46
Cash Restricted-Reserve for Replacement	114,124.04	117,405.64	3,281.60
Restricted Cash - Partnership Devmt	1,179.16	1,179.16	0.00
Restricted Cash - OA Reserve	77,116.57	77,152.20	35.63
Restricted Cash - AA Reserve	47,479.32	47,499.10	19.78
Investment 1	0.00	0.00	0.00
Investment 2	0.00	0.00	0.00
<b>Total Cash</b>	<b>463,429.66</b>	<b>459,649.04</b>	<b>-3,780.62</b>

<b>Year to Date</b>	<b>Beginning Balance</b>	<b>Ending Balance</b>	<b>Difference</b>
Cash Operating 1	88,644.28	122,089.55	33,445.27
Cash-Payroll	-4,251.16	15,346.99	19,598.15
Negative Cash LHA Master	0.00	0.00	0.00
Cash Restricted-Security Deposits	59,151.39	58,452.39	-699.00
Cash Restricted - FSS Escrow	16,963.98	20,524.01	3,560.03
Cash Restricted-Reserve for Replacement	104,305.49	117,405.64	13,100.15
Restricted Cash - Partnership Devmt	1,179.16	1,179.16	0.00
Restricted Cash - OA Reserve	77,020.81	77,152.20	131.39
Restricted Cash - AA Reserve	47,426.33	47,499.10	72.77
Investment 1	0.00	0.00	0.00
Investment 2	0.00	0.00	0.00
<b>Total Cash</b>	<b>390,440.28</b>	<b>459,649.04</b>	<b>69,208.76</b>



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

	<b>Current Month</b>					<b>Year to Date</b>				<b>Annual Budget</b>
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Rental Income	51,661	48,000	3,661	7.63%	<b>1</b>	205,104	192,000	13,104	6.83%	<b>576,000</b>
Other Tenant Income	60	741	(681)	-91.90%	<b>2</b>	905	2,964	(2,059)	-69.47%	<b>8,892</b>
Other Income	42	85	(43)	-50.06%		123	340	(217)	-63.84%	<b>1,020</b>
<b>Total Revenue</b>	<b>51,763</b>	<b>48,826</b>	<b>2,937</b>	<b>6.02%</b>		<b>206,132</b>	<b>195,304</b>	<b>10,828</b>	<b>5.54%</b>	<b>585,912</b>
Administrative Expense	10,207	12,474	(2,268)	-18.18%	<b>3</b>	46,701	49,898	(3,197)	-6.41%	<b>149,693</b>
Tenant Services	-	50	(50)	-100.00%	<b>3</b>	107	200	(93)	-46.65%	<b>600</b>
Utility Expense	15,609	7,462	8,147	109.18%	<b>4</b>	31,338	29,848	1,490	4.99%	<b>89,544</b>
Maintenance Expense	12,225	11,689	536	4.59%	<b>3</b>	36,043	46,756	(10,712)	-22.91%	<b>140,267</b>
General Expense	6,582	7,344	(762)	-10.37%	<b>3</b>	27,071	29,376	(2,305)	-7.85%	<b>88,128</b>
Financing Expense	3,989	4,212	(223)	-5.30%	<b>3</b>	16,626	16,849	(223)	-1.32%	<b>50,547</b>
Operating Expense before Depreciation	48,612	43,232	5,381	12.45%		157,886	172,926	(15,040)	-8.70%	<b>518,779</b>
<b>Net Operating Income (Loss)</b>	<b>3,151</b>	<b>5,594</b>	<b>(2,443)</b>	<b>-43.67%</b>		<b>48,246</b>	<b>22,378</b>	<b>25,868</b>	<b>115.60%</b>	<b>67,133</b>
Depreciation & Amortization Expense	39,868	39,835	33	0.08%		159,473	159,341	132	0.08%	<b>478,023</b>
Capital Replacement Items	1,297	7,450	(6,153)	-82.59%		3,285	29,800	(26,515)	-88.98%	<b>89,400</b>
Reimburse Replacement Reserves	-	(7,450)	7,450	-100.00%		-	(29,800.00)	29,800	-100.00%	<b>(89,400)</b>
<b>Total Expense</b>	<b>89,778</b>	<b>83,067</b>	<b>6,711</b>	<b>8.08%</b>		<b>320,644</b>	<b>332,267</b>	<b>(11,623)</b>	<b>-3.50%</b>	<b>996,802</b>
<b>Net Operating Income (Loss)</b>	<b>(38,014)</b>	<b>(34,241)</b>	<b>(3,773)</b>	<b>11.02%</b>		<b>(114,512)</b>	<b>(136,963)</b>	<b>22,451</b>	<b>-16.39%</b>	<b>(410,890)</b>

Comments

- 1** Consists of 72 Tax Credit apartment units. Rent collections are higher than the budget.
- 2** Variance reflects timely payment of rents and less damage to the units.
- 3** Variance reflects expenses that are less than the budget.
- 4** Variance in Utility Expenses is due to increased Garbage and Trash costs.

**Lakeland Housing Authority  
Colton Meadow, LLLP**

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

<b>ASSETS</b>		<b>LIABILITIES &amp; EQUITY</b>
<b>CASH</b>		<b>CURRENT LIABILITIES</b>
Unrestricted Cash		A/P Vendors and Contractors 7,139.93
Cash Operating 1	102,880.71	Tenant Security Deposits 26,725.00
Cash-Payroll	5,024.04	Security Deposit-Pet 1,600.00
Petty Cash	600.00	Accrued Property Taxes 15,627.70
Total Unrestricted Cash	108,504.75	Accrued Interest Payable 17,432.09
Restricted Cash		Accrued Audit Fees 6,225.00
Cash Restricted-Security Deposits	27,925.00	Due to Polk County Developers, Inc. 362,901.17
Cash Restricted-Operating Reserve	441,379.71	Tenant Prepaid Rents 1,090.96
Cash Restricted-Reserve for Replacement	136,477.22	Accrued Compensated Absences-Current 1,898.89
Cash-Tax & Insurance Escrow	12,121.37	First Mortgage - TCAP 1,231,424.00
Total Restricted Cash	617,903.30	Tax Credit Exchange Program (TCEP) 4,373,658.40
		HOME Funds 115,899.60
		Mortgage Note Payable 450,845.00
		<b>TOTAL CURRENT LIABILITIES</b> 6,612,467.74
<b>TOTAL CASH</b>	<b>726,408.05</b>	
<b>ACCOUNTS AND NOTES RECEIVABLE</b>		
A/R-Tenants/Vendors	14,789.45	
Allowance for Doubtful Accounts-Tenants/Vendors	-2,891.00	
<b>TOTAL: AR</b>	<b>11,898.45</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>113,050.06</b>	
<b>OTHER CURRENT ASSETS</b>		<b>NONCURRENT LIABILITIES</b>
Eviction Deposit Acct.	1,000.00	Accrued Compensated Absences-LT 3,526.50
Prepaid Expenses and Other Assets	1,949.42	Developer Fee Payable - PCHD 5,381.00
Prepaid Insurance	53,960.97	
Prepaid Software Licenses	1,138.97	<b>TOTAL NONCURRENT LIABILITIES</b> 8,907.50
Utility Deposit	5,000.00	
<b>TOTAL OTHER CURRENT ASSETS</b>	<b>63,049.36</b>	
<b>TOTAL CURRENT ASSETS</b>	<b>902,507.47</b>	<b>TOTAL LIABILITIES</b> 6,621,375.24
<b>NONCURRENT ASSETS</b>		
<b>FIXED ASSETS</b>		
Land	300,000.00	
Buildings	856,353.89	
Building Acquisition	2,010,000.00	
Building Improvements	5,802,500.00	
Machinery & Equipment	67,970.48	
Automobiles	15,484.50	
Furniture & Fixtures	1,563,082.11	
Site Improvement-Infrastructure	1,496,187.97	
Accum Depreciation-Buildings	-4,237,921.16	
Accum Depreciation- Misc FF&E	-12,347.30	
Intangible Assets		
Amortization Tax Credit Fees	-128,680.76	
Monitoring Fees	208,695.00	
<b>TOTAL FIXED ASSETS (NET)</b>	<b>7,941,324.73</b>	
Site Improvement	16,364.00	
Non-Dwelling Structures	28,019.32	
Non-Dwelling Equipment	60,262.45	
<b>TOTAL NONCURRENT ASSETS</b>	<b>8,045,970.50</b>	
<b>TOTAL ASSETS</b>	<b>8,948,477.97</b>	<b>EQUITY</b>
		<b>CONTRIBUTED CAPITAL</b>
		Capital - LP 1,205,286.00
		GP Equity 46.12
		<b>TOTAL CONTRIBUTED CAPITAL</b> 1,205,332.12
		<b>RETAINED EARNINGS</b>
		Retained Earnings-Unrestricted Net Assets 1,121,770.61
		<b>TOTAL RETAINED EARNINGS:</b> 1,121,770.61
		<b>TOTAL EQUITY</b> 2,327,102.73
		<b>TOTAL LIABILITIES AND EQUITY</b> 8,948,477.97

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

**For the Current and Four Months Ended April 25, 2020**

<b>Period to Date</b>	<b>Beginning Balance</b>	<b>Ending Balance</b>	<b>Difference</b>
Cash Operating 1	101,603.78	102,880.71	1,276.93
Cash-Payroll	-732.27	5,024.04	5,756.31
Cash Restricted-Security Deposits	27,925.00	27,925.00	0.00
Cash Restricted-Operating Reserve	441,372.46	441,379.71	7.25
Cash Restricted-Reserve for Replacement	134,528.55	136,477.22	1,948.67
Cash-Tax & Insurance Escrow	3,661.06	12,121.37	8,460.31
<b>Total Cash</b>	<b>708,358.58</b>	<b>725,808.05</b>	<b>17,449.47</b>
<b>Year to Date</b>	<b>Beginning Balance</b>	<b>Ending Balance</b>	<b>Difference</b>
Cash Operating 1	72,606.88	102,880.71	30,273.83
Cash-Payroll	230.69	5,024.04	4,793.35
Cash Restricted-Security Deposits	27,131.00	27,925.00	794.00
Cash Restricted-Operating Reserve	441,350.45	441,379.71	29.26
Cash Restricted-Reserve for Replacement	128,785.93	136,477.22	7,691.29
Cash-Tax & Insurance Escrow	40,485.82	12,121.37	-28,364.45
<b>Total Cash</b>	<b>710,590.77</b>	<b>725,808.05</b>	<b>15,217.28</b>

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

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Rental Income	54,336	50,067	4,269	8.53%	<b>1</b>	211,368	200,268	11,100	5.54%	<b>600,804</b>
Other Tenant Income	-	532	(532)	-100.00%	<b>2</b>	1,420	2,128	(708)	-33.27%	<b>6,384</b>
Other Income	77	386	(310)	-80.18%		215	1,544	(1,329)	-86.05%	<b>4,632</b>
<b>Total Revenue</b>	<b>54,413</b>	<b>50,985</b>	<b>3,428</b>	<b>6.72%</b>		<b>213,003</b>	<b>203,940</b>	<b>9,063</b>	<b>4.44%</b>	<b>611,820</b>
Administrative Expense	13,342	16,225	(2,883)	-17.77%	<b>3</b>	56,351	64,898	(8,547)	-13.17%	<b>194,694</b>
Tenant Services	-	35	(35)	-100.00%	<b>3</b>	107	140	(33)	-23.79%	<b>420</b>
Utility Expense	7,919	6,155	1,764	28.66%	<b>4</b>	25,446	24,620	826	3.35%	<b>73,860</b>
Maintenance Expense	13,450	10,401	3,049	29.31%	<b>4</b>	45,105	41,604	3,501	8.42%	<b>124,813</b>
General Expense	7,017	7,865	(849)	-10.79%	<b>3</b>	29,826	31,461	(1,635)	-5.20%	<b>94,383</b>
Financing Expense	9,658	10,304	(646)	-6.27%	<b>3</b>	40,571	41,217	(646)	-1.57%	<b>123,650</b>
Operating Expense before Depreciation	51,385	50,985	400	0.79%		197,406	203,940	(6,534)	-3.20%	<b>611,820</b>
<b>Net Operating Income (Loss)</b>	<b>3,027</b>	<b>0</b>	<b>3,027</b>	<b>60541900%</b>		<b>15,597</b>	<b>0</b>	<b>15,597</b>	<b>77986050%</b>	<b>0</b>
Depreciation & Amortization Expense	41,152	40,921	231.35	0.57%		164,610	163,684	925.40	0.57%	<b>491,052</b>
Capital Replacement Items	3,392	6,690	(3,298.10)	-49.30%		11,176	26,760	(15,584.01)	-58.24%	<b>80,280</b>
Reimburse Replacement Reserve	-	(6,690)	6,690.00	-100.00%		-	(26,760)	26,760.00	-100.00%	<b>(80,280)</b>
<b>Total Expense</b>	<b>95,930</b>	<b>91,906</b>	<b>4,024</b>	<b>4.38%</b>		<b>373,192</b>	<b>367,624</b>	<b>5,568</b>	<b>1.51%</b>	<b>1,102,872</b>
<b>Net Income (Loss)</b>	<b>(41,517)</b>	<b>(40,921)</b>	<b>(596)</b>	<b>1.46%</b>		<b>(160,188)</b>	<b>(163,684)</b>	<b>3,496</b>	<b>-2.14%</b>	<b>(491,052)</b>

Comments

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

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

**ASSETS**

Unrestricted Cash	
Cash Operating 1	145,976.98
Cash-Payroll	6,445.00
Petty Cash	600.00
Total Unrestricted Cash	<u>153,021.98</u>
Restricted Cash	
Cash Restricted-Security Deposits	28,875.00
Cash Restricted-Operating Reserve	460,770.18
Cash Restricted-Reserve for Replacement	159,012.55
Cash-Tax & Insurance Escrow	13,921.87
Total Restricted Cash	<u>662,579.60</u>
TOTAL CASH	<u>815,601.58</u>
ACCOUNTS AND NOTES RECEIVABLE	
A/R-Tenants/Vendors	9,888.00
Allowance for Doubtful Accounts-Tenants/Vendors	-262.29
TOTAL ACCOUNTS AND NOTES RECEIVABLE	<u>9,625.71</u>
OTHER CURRENT ASSETS	
Eviction Deposit Acct.	500.00
Prepaid Expenses and Other Assets	2,101.08
Prepaid Insurance	46,280.54
Prepaid Software Licenses	1,138.96
Utility Deposit	5,000.00
TOTAL OTHER CURRENT ASSETS	<u>55,020.58</u>
TOTAL CURRENT ASSETS	<u>880,247.87</u>
NONCURRENT ASSETS	
FIXED ASSETS	
Land	300,000.00
Buildings	11,447,110.83
Automobiles	24,477.33
Furniture & Fixtures	488,900.63
Site Improvement-Infrastructure	688,655.00
Accum Depreciation-Buildings	-3,885,071.95
Accum Depreciation- Misc FF&E	-461,718.12
Accum Depreciation-Infrastructure	-423,183.80
Intangible Assets	
Loan Costs	41,419.00
Amortization Loan Cost	-19,349.20
Compliance Fees	246,589.00
Amortization Tax Credit Fees	-153,434.64
TOTAL FIXED ASSETS (NET)	<u>8,294,394.08</u>
TOTAL NONCURRENT ASSETS	<u>8,294,394.08</u>
TOTAL ASSETS	<u>9,174,641.95</u>

**LIABILITIES & EQUITY**

LIABILITIES	
CURRENT LIABILITIES	
A/P Vendors and Contractors	6,494.02
Tenant Security Deposits	27,675.00
Security Deposit-Pet	2,200.00
Accrued Property Taxes	19,996.44
Accrued Interest Payable	52,068.56
Accrued Interest - 2nd Mortgage	555,998.20
Accrued Audit Fees	6,225.00
Tenant Prepaid Rents	1,084.48
Accrued Compensated Absences-Current	911.17
First Mortgage - TCAP	3,819,255.00
HOME Funds	131,028.00
Mortgage Note Payable	1,009,877.00
TOTAL CURRENT LIABILITIES	<u>5,632,812.87</u>
NONCURRENT LIABILITIES	
Accrued Compensated Absences-LT	1,692.18
TOTAL NONCURRENT LIABILITIES	<u>1,692.18</u>
TOTAL LIABILITIES	<u>5,634,505.05</u>
EQUITY	
CONTRIBUTED CAPITAL	
Contributed Capital	-57,442.26
Capital - LP	6,807,962.00
GP Equity	-162.00
Syndication Costs	-40,000.00
TOTAL CONTRIBUTED CAPITAL	<u>6,710,357.74</u>
RETAINED EARNINGS	
Retained Earnings-Unrestricted Net Assets	-3,170,220.84
TOTAL RETAINED EARNINGS:	<u>-3,170,220.84</u>
TOTAL EQUITY	<u>3,540,136.90</u>
TOTAL LIABILITIES AND EQUITY	<u>9,174,641.95</u>

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

<b>Period to Date</b>	<b>Beginning Balance</b>	<b>Ending Balance</b>	<b>Difference</b>
Cash Operating 1	153,225.74	145,976.98	-7,248.76
Cash-Payroll	343.92	6,445.00	6,101.08
Cash Operating 3	0.00	0.00	0.00
Cash Restricted-Security Deposits	28,775.00	28,875.00	100.00
Cash Restricted-Operating Reserve	460,762.61	460,770.18	7.57
Cash Restricted-Reserve for Replacement	157,018.26	159,012.55	1,994.29
Cash-Tax & Insurance Escrow	5,727.05	13,921.87	8,194.82
Investment 2	0.00	0.00	0.00
<b>Total Cash</b>	<b>805,852.58</b>	<b>815,001.58</b>	<b>9,149.00</b>

<b>Year to Date</b>	<b>Beginning Balance</b>	<b>Ending Balance</b>	<b>Difference</b>
Cash Operating 1	132,235.48	145,976.98	13,741.50
Cash-Payroll	-234.78	6,445.00	6,679.78
Cash Operating 3	0.00	0.00	0.00
Cash Restricted-Security Deposits	28,975.00	28,875.00	-100.00
Cash Restricted-Operating Reserve	460,739.63	460,770.18	30.55
Cash Restricted-Reserve for Replacement	151,035.51	159,012.55	7,977.04
Cash-Tax & Insurance Escrow	32,960.41	13,921.87	-19,038.54
Investment 2	0.00	0.00	0.00
<b>Total Cash</b>	<b>805,711.25</b>	<b>815,001.58</b>	<b>9,290.33</b>

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

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Rental Income	73,313	69,900.00	3,413	4.88%	<b>1</b>	289,685	279,600.00	10,085	3.61%	<b>838,800</b>
Other Tenant Income	(700)	(368.00)	(332)	90.22%		(2,825)	(1,472.00)	(1,353)	91.92%	<b>(4,416)</b>
Other Income	44	460.00	(416)	-90.39%		637	1,840.00	(1,203)	-65.41%	<b>5,520</b>
<b>Total Revenue</b>	<b>72,657</b>	<b>69,992</b>	<b>2,665</b>	<b>3.81%</b>		<b>287,497</b>	<b>279,968</b>	<b>7,529</b>	<b>2.69%</b>	<b>839,904</b>
Administrative Expenses	18,773	17,643.28	1,130	6.40%	<b>3</b>	70,768	70,573.12	195	0.28%	<b>211,719</b>
Tenants Service Expenses	-	300.00	(300)	-100.00%	<b>2</b>	67	1,200.00	(1,133)	-94.45%	<b>3,600</b>
Utility Expense	8,177	9,255.00	(1,078)	-11.64%	<b>2</b>	32,717	37,020.00	(4,303)	-11.62%	<b>111,060</b>
Maintenance Expense	17,749	11,775.99	5,973	50.72%	<b>3</b>	50,231	47,103.95	3,127	6.64%	<b>141,312</b>
General Expenses	5,270	5,378.68	(109)	-2.02%	<b>2</b>	16,254	21,514.71	(5,260)	-24.45%	<b>64,544</b>
Financing Expenses	21,540	22,304.84	(765)	-3.43%	<b>2</b>	86,654	89,219.36	(2,565)	-2.87%	<b>267,658</b>
Operating expense before depreciatio	71,510	66,658	4,852	7.28%		256,691	266,631	(9,940)	-3.73%	<b>799,893</b>
<b>Net Operating Income (Loss)</b>	<b>1,148</b>	<b>3,334</b>	<b>(2,187)</b>	<b>-65.58%</b>		<b>30,806</b>	<b>13,337</b>	<b>17,469</b>	<b>130.98%</b>	<b>40,011</b>
Depreciation & Amortization	33,697	43,150	(9,453)	-21.91%		134,706	172,601	(37,896)	-21.96%	<b>517,804</b>
Capital/Operational Replacement Ite	1,732	7,965	(6,233)	-78.25%		12,866	31,860	(18,994)	-59.62%	<b>95,580</b>
Reimburse Replacement Reserves	-	-	-	-		-	-	-	-	<b>(95,580)</b>
<b>Total Expense</b>	<b>106,939</b>	<b>117,773</b>	<b>(10,834)</b>	<b>-9.20%</b>		<b>404,263</b>	<b>471,092</b>	<b>(66,830)</b>	<b>-14.19%</b>	<b>1,317,697</b>
<b>Net Operating Income (Loss)</b>	<b>(34,282)</b>	<b>(47,781)</b>	<b>13,499</b>	<b>-28.25%</b>		<b>(116,766)</b>	<b>(191,124)</b>	<b>74,359</b>	<b>-38.91%</b>	<b>(477,793)</b>

Comments

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

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

**ASSETS**

Unrestricted Cash	
Cash Operating 1	43,203.78
Cash-Payroll	686.62
Petty Cash	600.00
Total Unrestricted Cash	<u>44,490.40</u>
Restricted Cash	
Cash Restricted-Security Deposits	10,700.00
Cash Restricted-Operating Reserve	19.08
Cash Restricted-Reserve for Replacement	166,676.09
Cash-Tax & Insurance Escrow	74,468.82
Restricted Investment	156,627.03
Total Restricted Cash	<u>408,491.02</u>
TOTAL CASH	<u>452,981.42</u>
ACCOUNTS AND NOTES RECEIVABLE	
A/R-Tenants/Vendors	2,503.00
Allowance for Doubtful Accounts-Tenants/Vendors	<u>-358.00</u>
TOTAL: AR	2,145.00
TOTAL ACCOUNTS AND NOTES RECEIVABLE	2,145.00
OTHER CURRENT ASSETS	
Eviction Deposit Acct.	500.00
Prepaid Expenses and Other Assets	5,779.44
Prepaid Insurance	39.41
Prepaid Software Licenses	1,328.82
TOTAL OTHER CURRENT ASSETS	<u>7,647.67</u>
TOTAL CURRENT ASSETS	462,774.09
NONCURRENT ASSETS	
FIXED ASSETS	
Land	432,717.00
Buildings	12,796,743.00
Building Improvements	35,770.50
Furniture & Fixtures	17,728.82
Furn, Fixt, & Equip	1,212,730.94
Accum Depreciation-Buildings	-3,474,163.31
Accum Depreciation- Misc FF&E	-1,176,532.39
Accum Depreciation-Infrastructure	-385,448.60
Intangible Assets	
Loan Costs	335,121.42
Amortization Loan Cost	-201,677.60
Compliance Fees	200,558.00
Amortization Tax Credit Fees	-144,840.40
TOTAL FIXED ASSETS (NET)	<u>9,648,707.38</u>
Site Improvement	711,597.00
TOTAL NONCURRENT ASSETS	<u>10,360,304.38</u>
TOTAL ASSETS	<u>10,823,078.47</u>

**LIABILITIES & EQUITY**

CURRENT LIABILITIES	
A/P Vendors and Contractors	50,306.75
Tenant Security Deposits	9,600.00
Security Deposit Clearing Account	356.00
Security Deposit-Pet	1,150.00
Accrued Property Taxes	1,644.09
Accrued Interest NLP Loan	6,420.17
Accrued Audit Fees	6,225.00
Tenant Prepaid Rents	192.71
Accrued Compensated Absences-Current	594.68
Mortgage Note Payable	2,899,756.28
Second Mortgage Payable	850,000.00
Third Mortgage Payable	324,668.05
Fourth Mortgage Payable	400,000.00
Note Payable-City of Bartow Impact Fees	564,621.00
Deferred Development Fee	1,353,203.49
TOTAL CURRENT LIABILITIES	<u>6,468,738.22</u>
NONCURRENT LIABILITIES	
Accrued Compensated Absences-LT	<u>1,104.40</u>
TOTAL NONCURRENT LIABILITIES	1,104.40
TOTAL LIABILITIES	<u>6,469,842.62</u>
EQUITY	
CONTRIBUTED CAPITAL	
Capital Private Investors	5,437,398.00
GP Equity	-89.00
Special LP Equity	93,523.89
Syndication Costs	-30,000.00
TOTAL CONTRIBUTED CAPITAL	<u>5,500,832.89</u>
RETAINED EARNINGS	
Retained Earnings-Unrestricted Net Assets	-1,147,597.04
TOTAL RETAINED EARNINGS:	<u>-1,147,597.04</u>
TOTAL EQUITY	<u>4,353,235.85</u>
TOTAL LIABILITIES AND EQUITY	<u>10,823,078.47</u>



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

<b>Period to Date</b>	<b>Beginning Balance</b>	<b>Ending Balance</b>	<b>Difference</b>
Cash Operating 1	12,242.74	43,203.78	30,961.04
Cash-Payroll	-2,278.10	686.62	2,964.72
Cash Restricted-Security Deposits	10,650.00	10,700.00	50.00
Cash Restricted-Operating Reserve	19.08	19.08	0.00
Cash Restricted-Reserve for Replacement	206,098.21	166,676.09	-39,422.12
Cash-Tax & Insurance Escrow	68,855.82	74,468.82	5,613.00
Investment 1	0.00	0.00	0.00
Restricted Investment	156,629.77	156,627.03	-2.74
<b>Total Cash</b>	<b>452,217.52</b>	<b>452,381.42</b>	<b>163.90</b>
<b>Year to Date</b>	<b>Beginning Balance</b>	<b>Ending Balance</b>	<b>Difference</b>
Cash Operating 1	17,962.90	43,203.78	25,240.88
Cash-Payroll	-1,408.85	686.62	2,095.47
Cash Restricted-Security Deposits	9,862.00	10,700.00	838.00
Cash Restricted-Operating Reserve	19.08	19.08	0.00
Cash Restricted-Reserve for Replacement	197,253.28	166,676.09	-30,577.19
Cash-Tax & Insurance Escrow	52,016.82	74,468.82	22,452.00
Investment 1	0.00	0.00	0.00
Restricted Investment	156,198.37	156,627.03	428.66
<b>Total Cash</b>	<b>431,903.60</b>	<b>452,381.42</b>	<b>20,477.82</b>

**Lakeland Housing Authority**

**Hampton Hills (AMP 4)**

**Statement of Operations**

**For the Current and Four Months Ended April 25, 2020**

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Rental Income	2,392	2,467	(75)	-3.04%	<b>1</b>	9,598	9,868	(270)	-2.74%	<b>29,604</b>
Other Tenant Income	-	205	(205)	-100.00%	<b>2</b>	25	820	(795)	-96.95%	<b>2,460</b>
Grant Income	648	678	(30)	-4.42%	<b>3</b>	2,655	2,712	(57)	-2.10%	<b>8,136</b>
Other Income	-	-	-			2	-	2		<b>-</b>
<b>Total Revenue</b>	<b>3,040</b>	<b>3,350</b>	<b>(310)</b>	<b>-9.25%</b>		<b>12,280</b>	<b>13,400</b>	<b>(1,120)</b>	<b>-8.36%</b>	<b>40,200</b>
Administrative Expenses	2,468	1,575	893	56.68%	<b>5</b>	6,384	6,302	82	1.30%	<b>18,905</b>
Tenant Services Expenses	-	25	(25)	-100.00%	<b>4</b>	-	100	(100)	-100.00%	<b>300</b>
Utility Expense	-	100	(100)	-100.00%	<b>4</b>	190	400	(210)	-52.39%	<b>1,200</b>
Maintenance and Development Expens	2,206	1,128	1,078	95.63%	<b>5</b>	4,930	4,511	419	9.29%	<b>13,532</b>
General Expenses	272	468	(196)	-41.90%	<b>4</b>	1,525	1,874	(348)	-18.59%	<b>5,621</b>
Housing Assistance Payments	-	-	-			-	-	-		<b>-</b>
Operating expense before Depreciation	4,946	3,296	1,650	50.05%		13,029	13,186	(157)	-1.19%	<b>39,558</b>
<b>Net Operating Income (Loss)</b>	<b>(1,906)</b>	<b>54</b>	<b>(1,960)</b>			<b>(749)</b>	<b>214</b>	<b>(963)</b>		<b>642</b>
Depreciation	-	-	-			-	-	-		<b>321</b>
Operational Expenses - Replacement	-	-	-			24,674	-	24,674		<b>-</b>
Transfer In/Out	-	-	-			(24,674)	-	(24,674)		<b>-</b>
<b>Total Expenses</b>	<b>4,946</b>	<b>3,296</b>	<b>1,650</b>			<b>13,029</b>	<b>13,186</b>	<b>(157)</b>		<b>39,879</b>
<b>Net Income (Loss)</b>	<b>(1,906)</b>	<b>54</b>	<b>(1,960)</b>	<b>-3660.85%</b>		<b>(749)</b>	<b>214</b>	<b>(963)</b>	<b>-449.73%</b>	<b>321</b>

**Comments**

- 1** Property is comprised of 4, Section 32 Public Housing lease-to-purchase units. Rental income was lower than budgeted.
- 2** Variance is due to timely payments of rent and residents causing less damage to their units.
- 3** Variance is due to a slight decrease in subsidy received from HUD.
- 4** Variance reflects expenses that are less than the budget.
- 5** Variance in Administrative and Maintenance costs are due to increased payroll costs.

**Lakeland Housing Authority**

**Hampton Hills (AMP 4)**

**Balance Sheet**

**as of April 25, 2020**

**ASSETS**

CASH

Unrestricted Cash	
Cash Operating 1	1,785.48
Cash-Payroll	394.04
Cash Operating 3	47,025.44
Total Unrestricted Cash	49,204.96
Restricted Cash	
Cash Restricted-Security Deposits	1,500.00
Cash Restricted - FSS Escrow	84.00
Total Restricted Cash	1,584.00

TOTAL CASH 50,788.96

ACCOUNTS AND NOTES RECEIVABLE

A/R-Tenants/Vendors	920.25
Allowance for Doubtful Accounts-Tenants/Vendors	-531.75
AR-TPA/Fraud Recovery	323.75

TOTAL: AR 712.25

Due from LPHC	283,520.66
Lakeridge Homes 2nd Mortgage	362,911.05

TOTAL ACCOUNTS AND NOTES RECEIVABLE 647,143.96

OTHER CURRENT ASSETS

Eviction Deposit Acct.	500.00
Prepaid Insurance	1,968.30

TOTAL OTHER CURRENT ASSETS 2,468.30

TOTAL CURRENT ASSETS 700,401.22

NONCURRENT ASSETS

FIXED ASSETS

Buildings	538,431.12
Furniture & Fixtures	2,248.94
Accum Depreciation- Misc FF&E	-2,248.94

Intangible Assets 538,431.12

TOTAL FIXED ASSETS (NET) 538,431.12

TOTAL NONCURRENT ASSETS 538,431.12

TOTAL ASSETS 1,238,832.34

**LIABILITIES & EQUITY**

CURRENT LIABILITIES

Tenant Security Deposits	1,200.00
Lease Purchase Escrow	84.00
Accrued audit fees - LHA	518.49
Tenant Prepaid Rents	84.00
Accrued Compensated Absences-Current	119.01
TOTAL CURRENT LIABILITIES	2,005.50

NONCURRENT LIABILITIES

Accrued Compensated Absences-LT 221.01

TOTAL NONCURRENT LIABILITIES 221.01

TOTAL LIABILITIES 2,226.51

EQUITY

RETAINED EARNINGS

Retained Earnings-Unrestricted Net Assets 1,236,605.83

TOTAL RETAINED EARNINGS: 1,236,605.83

TOTAL EQUITY 1,236,605.83

TOTAL LIABILITIES AND EQUITY 1,238,832.34

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

**For the Current and Four Months Ended April 25, 2020**

<b>Period to Date</b>	<b>Beginning Balance</b>	<b>Ending Balance</b>	<b>Difference</b>
Cash Operating 1	2,105.12	1,785.48	-319.64
Cash-Payroll	1,553.22	394.04	-1,159.18
Cash Operating 3	47,045.85	47,025.44	-20.41
Negative Cash LHA Master	0.00	0.00	0.00
Cash Restricted-Security Deposits	1,500.00	1,500.00	0.00
Cash Restricted - FSS Escrow	84.00	84.00	0.00
Cash Restricted - Escrow	0.00	0.00	0.00
<b>Total Cash</b>	<b>52,288.19</b>	<b>50,788.96</b>	<b>-1,499.23</b>

<b>Year to Date</b>	<b>Beginning Balance</b>	<b>Ending Balance</b>	<b>Difference</b>
Cash Operating 1	560.93	1,785.48	1,224.55
Cash-Payroll	868.23	394.04	-474.19
Cash Operating 3	47,103.18	47,025.44	-77.74
Negative Cash LHA Master	0.00	0.00	0.00
Cash Restricted-Security Deposits	1,500.00	1,500.00	0.00
Cash Restricted - FSS Escrow	84.00	84.00	0.00
Cash Restricted - Escrow	0.00	0.00	0.00
<b>Total Cash</b>	<b>50,116.34</b>	<b>50,788.96</b>	<b>672.62</b>

Lakeland Housing Authority

YouthBuild-DOL 2018 (49)

Statement of Operations

For the Current and Four Months Ended April 25, 2020

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Government Subsidy Income	40,456	37,238	3,218	8.64%	1	91,123	148,952	(57,830)	-38.82%	446,857
Other Income	5	-	5			13	-	13		-
<b>Total Revenue</b>	<b>40,461</b>	<b>37,238</b>	<b>3,223</b>	<b>8.65%</b>		<b>91,136</b>	<b>148,952</b>	<b>(57,817)</b>	<b>-38.82%</b>	<b>446,857</b>
Administrative Expenses	24,518	22,825	1,693	7.42%	3	92,795	91,300	1,495	1.64%	273,900
Tenant Services Expenses (Trainees)	5,283	13,684	(8,401)	-61.39%	2	5,573	54,736	(49,163)	-89.82%	164,208
Utility Expense	-	250	(250)	-100.00%	2	-	1,000	(1,000)	-100.00%	3,000
Maintenance and Development Expens	-	88	(88)	-100.00%	2	62	353	(292)	-82.52%	1,060
General Expenses	618	391	227	58.21%	3	1,855	1,563	292	18.68%	4,689
Operating expense before Depreciation	30,420	37,238	(6,818)	-18.31%		100,285	148,952	(48,668)	-32.67%	446,857
Transfer Out	-	-	-			-	-	-		-
<b>Net Operating Income (Loss)</b>	<b>10,041</b>	<b>0</b>	<b>10,041</b>			<b>(9,149)</b>	<b>0</b>	<b>(9,149)</b>		<b>0</b>
Depreciation	-	-	-			-	-	-		-
<b>Total Expenses</b>	<b>30,420</b>	<b>37,238</b>	<b>(6,818)</b>	<b>-18.31%</b>		<b>100,285</b>	<b>148,952</b>	<b>(48,668)</b>	<b>-32.67%</b>	<b>446,857</b>
<b>Net Income (Loss)</b>	<b>10,041</b>	<b>0</b>	<b>10,041</b>			<b>(9,149)</b>	<b>0</b>	<b>(9,149)</b>		<b>0</b>

Comments

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

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

<b>ASSETS</b>		<b>LIABILITIES &amp; EQUITY</b>	
CASH		CURRENT LIABILITIES	
Cash Operating 1	2,059.85	A/P Vendors and Contractors	-795.34
Cash-Payroll	-16,657.96	Due to Central Office Cost Center	<u>5,372.49</u>
Petty Cash	<u>1,000.00</u>	TOTAL CURRENT LIABILITIES	<u>4,577.15</u>
Total Unrestricted Cash	<u>-13,598.11</u>		
A/R-Other Government	<u>17,156.36</u>		
TOTAL ACCOUNTS AND NOTES RECEIVABLE	17,156.36		
OTHER CURRENT ASSETS			
Prepaid Insurance	<u>1,297.43</u>		
TOTAL OTHER CURRENT ASSETS	<u>1,297.43</u>		
TOTAL CURRENT ASSETS	<u>4,855.68</u>	TOTAL LIABILITIES	<u>4,577.15</u>
NONCURRENT ASSETS		EQUITY	
FIXED ASSETS		RETAINED EARNINGS	
Automobiles	21,299.00	Retained Earnings-Unrestricted Net Assets	-12,993.47
Accum Depreciation- Misc FF&E	-21,299.00	Retained Earnings - Restricted Net Assets	<u>13,272.00</u>
		TOTAL RETAINED EARNINGS:	<u>278.53</u>
TOTAL FIXED ASSETS (NET)	<u>0.00</u>		
TOTAL NONCURRENT ASSETS	<u>0.00</u>	TOTAL EQUITY	<u>278.53</u>
TOTAL ASSETS	<u>4,855.68</u>	TOTAL LIABILITIES AND EQUITY	<u>4,855.68</u>

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

**For the Current and Four Months Ended April 25, 2020**

<b>Period to Date</b>	<b>Beginning Balance</b>	<b>Ending Balance</b>	<b>Difference</b>
Cash Operating 1	2,621.16	2,059.85	-561.31
Cash-Payroll	-11,443.09	-16,657.96	-5,214.87
Negative Cash COCC Master	0.00	0.00	0.00
<b>Total Cash</b>	<b>-8,821.93</b>	<b>-14,598.11</b>	<b>-5,776.18</b>
<b>Year to Date</b>	<b>Beginning Balance</b>	<b>Ending Balance</b>	<b>Difference</b>
Cash Operating 1	652.00	2,059.85	1,407.85
Cash-Payroll	-23,427.61	-16,657.96	6,769.65
Negative Cash COCC Master	0.00	0.00	0.00
<b>Total Cash</b>	<b>-22,775.61</b>	<b>-14,598.11</b>	<b>8,177.50</b>

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

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Rental Income	12,290	12,038	252	2.09%	1	49,970	48,152	1,818	3.78%	<b>144,456</b>
Other Tenant Income	(1,420)	230	(1,650)	-717.39%		(1,420)	920	(2,340)	-254.35%	<b>2,760</b>
Government Subsidy	-	10,500	(10,500)	-100.00%	2	25,200	42,000	(16,800)	-40.00%	<b>126,000</b>
Other Income	4	-	4			42	-	42		<b>-</b>
<b>Total Revenue</b>	<b>10,874</b>	<b>22,768</b>	<b>(11,898)</b>	<b>-52.26%</b>		<b>73,792</b>	<b>91,072</b>	<b>(17,322)</b>	<b>-19.02%</b>	<b>273,216</b>
Administrative Expense	14,215	10,126	4,089	40.38%	3	55,709	40,506	15,203	37.53%	<b>121,517</b>
Tenant Services	-	-	-			-	-	-		<b>-</b>
Utility Expense	2,162	2,145	17	0.80%	3	8,786	8,580	207	2.41%	<b>25,739</b>
Maintenance Expense	5,407	5,220	187	3.58%	3	29,443	20,880	8,563	41.01%	<b>62,640</b>
General Expense	1,380	1,550	(170)	-10.96%	3	6,538	6,200	338	5.46%	<b>18,600</b>
Operating Expense before Depreciation	23,164	19,041	4,123	21.65%		100,476	76,165	24,311	31.92%	<b>228,496</b>
<b>Net Operating Income (Loss)</b>	<b>(12,290)</b>	<b>3,727</b>	<b>(16,021)</b>	<b>-429.90%</b>		<b>(26,684)</b>	<b>14,907</b>	<b>(41,633)</b>	<b>-279.29%</b>	<b>44,720</b>
Depreciation & Amortization Expense	7,957	7,957	(0)	0.00%		31,827	31,827	(0)	0.00%	<b>95,482</b>
Capital Replacement Items	-	5,540	(5,540)	-100.00%		-	22,160	(22,160)	-100.00%	<b>66,480</b>
Transfer in/Out	-	(5,540)	5,540	-100.00%		-	(22,160.00)	22,160	-100.00%	<b>(66,480)</b>
<b>Total Expense</b>	<b>31,121</b>	<b>26,998</b>	<b>4,123</b>	<b>15.27%</b>		<b>132,304</b>	<b>107,993</b>	<b>24,311</b>	<b>22.51%</b>	<b>323,978</b>
<b>Net Operating Income (Loss)</b>	<b>(20,247)</b>	<b>(4,230)</b>	<b>(16,017)</b>	<b>378.63%</b>		<b>(58,511)</b>	<b>(16,921)</b>	<b>(41,591)</b>	<b>245.80%</b>	<b>(50,762)</b>

Comments

- 1 Consists of 48 public housing units for seniors age 62 and older with a preference for veterans. Rent collections are higher than the budget due to the income of seniors living at the property.
- 2 Variance is due to excess subsidy received from HUD during the months of January and February 2020. The property did not receive operating subsidy in March and April. However, HUD resumed subsidy payments in May 2020.
- 3 Administrative and Maintenance Expenses increased preparing for the REAC inspection; which was canceled due to the COVID-19 pandemic. Increase in Utility Expenses resulted from increased water and sewer costs. Variance in General Expenses is due to increased insurance costs.



**Lakeland Housing Authority**

**Williamstown, LLLP**

**Balance Sheet**

**as of April 25, 2020**

**ASSETS**

<b>CASH</b>	
Unrestricted Cash	
Cash Operating 1	8,186.40
Cash-Payroll	2,778.77
Total Unrestricted Cash	10,965.17
Restricted Cash	
Cash Restricted-Security Deposits	16,200.00
Cash Restricted-Reserve for Replacement	16,997.28
Total Restricted Cash	33,197.28
<b>TOTAL CASH</b>	44,162.45
 <b>ACCOUNTS AND NOTES RECEIVABLE</b>	
A/R-Tenants/Vendors	2,390.00
Allowance for Doubtful Accounts-Tenants/Vendors	396.00
AR-TPA/Fraud Recovery	742.00
TOTAL: AR	3,528.00
<b>TOTAL ACCOUNTS AND NOTES RECEIVABLE</b>	3,528.00
 <b>OTHER CURRENT ASSETS</b>	
Prepaid Insurance	14,159.18
Prepaid Software Licenses	683.38
TOTAL OTHER CURRENT ASSETS	14,842.56
<b>TOTAL CURRENT ASSETS</b>	62,533.01
 <b>NONCURRENT ASSETS</b>	
<b>FIXED ASSETS</b>	
Land	296,687.00
Buildings	3,751,341.13
Furniture & Fixtures	8,494.29
Accum Depreciation-Buildings	-125,469.35
Accum Depreciation- Misc FF&E	-1,840.41
TOTAL FIXED ASSETS (NET)	3,929,212.66
<b>TOTAL NONCURRENT ASSETS</b>	3,929,212.66
 <b>TOTAL ASSETS</b>	 3,991,745.67

**LIABILITIES & EQUITY**

<b>CURRENT LIABILITIES</b>	
A/P Vendors and Contractors	3,978.44
Tenant Security Deposits	14,400.00
Security Deposit-Pet	1,800.00
Accrued Audit Fees	7,975.00
Accrued audit fees - LHA	6,222.30
Tenant Prepaid Rents	2,289.00
Accrued Compensated Absences-Current	1,368.58
<b>TOTAL CURRENT LIABILITIES</b>	38,033.32
 <b>NONCURRENT LIABILITIES</b>	
Accrued Compensated Absences-LT	2,541.64
<b>TOTAL NONCURRENT LIABILITIES</b>	2,541.64
 <b>TOTAL LIABILITIES</b>	40,574.96
 <b>EQUITY</b>	
<b>RETAINED EARNINGS</b>	
Retained Earnings-Unrestricted Net Assets	3,951,170.71
<b>TOTAL RETAINED EARNINGS:</b>	3,951,170.71
 <b>TOTAL EQUITY</b>	3,951,170.71
 <b>TOTAL LIABILITIES AND EQUITY</b>	 3,991,745.67

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

**For the Current and Four Months Ended April 25, 2020**

<b>Period to Date</b>	<b>Beginning Balance</b>	<b>Ending Balance</b>	<b>Difference</b>
Cash Operating 1	25,910.79	8,186.40	-17,724.39
Cash-Payroll	-2,130.48	2,778.77	4,909.25
Cash Restricted-Security Deposits	16,172.00	16,200.00	28.00
Cash Restricted-Reserve for Replacement	15,997.44	16,997.28	999.84
<b>Total Cash</b>	<b>55,949.75</b>	<b>44,162.45</b>	<b>-11,787.30</b>
<b>Year to Date</b>	<b>Beginning Balance</b>	<b>Ending Balance</b>	<b>Difference</b>
Cash Operating 1	21,751.68	8,186.40	-13,565.28
Cash-Payroll	1,239.02	2,778.77	1,539.75
Cash Restricted-Security Deposits	16,116.00	16,200.00	84.00
Cash Restricted-Reserve for Replacement	12,997.92	16,997.28	3,999.36
<b>Total Cash</b>	<b>52,104.62</b>	<b>44,162.45</b>	<b>-7,942.17</b>

**LAKELAND HOUSING AUTHORITY**  
**Grant Report**  
**Updated as of May 11, 2020**

		START DATE	OBLIGATION END DATE	DISTRIBUTION END DATE	AUTHORIZED	OBLIGATION 90% THRESHOLD	OBLIGATED AMOUNT	DISBURSED	AVAILABLE BALANCE
<b>Capital Fund Program</b>	<b>(HUD)</b>								
CFP - 2011		07-15-11	08-03-13	08-02-15	562,980.00	506,682.00	562,980.00	562,980.00	0.00
CFP - 2012		03-12-12	03-11-14	03-11-16	327,414.00	294,672.60	327,414.00	327,414.00	0.00
CFP - 2013		08-09-13	09-08-15	09-08-17	251,538.00	226,384.20	251,538.00	251,538.00	0.00
CFP - 2014		05-01-14	05-01-16	05-01-18	341,004.00	306,903.60	341,004.00	341,004.00	0.00
CFP - 2015		04-13-15	04-12-17	04-12-19	345,575.00	311,017.50	345,575.00	345,575.00	0.00
CFP - 2016		04-13-16	04-12-18	04-12-20	358,393.00	322,553.70	358,393.00	358,393.00	0.00
CFP - 2017		08-16-17	08-15-20	08-15-22	608,069.00	547,262.10	583,721.87	583,258.85	24,810.15
CFP - 2018		05-29-18	05-28-21	05-28-23	934,727.00	841,254.30	592,934.80	597,576.77	337,150.23
CFP - 2019		04-16-19	04-15-22	04-15-24	971,182.00	874,063.80	0.00	0.00	971,182.00
CFP - 2020		03-26-20	03-25-23	03-25-25	1,107,656.00	996,890.40	0.00	0.00	1,107,656.00
				<b>CFP Total:</b>	<b>5,808,538.00</b>	<b>5,227,684.20</b>	<b>3,363,560.67</b>	<b>3,367,739.62</b>	<b>2,440,798.38</b>
<b>Replacement Housing Factor</b>	<b>(HUD)</b>								
RHF - 2009(a)		09-15-09	10-29-16	07-29-17	282,108.00	253,897.20	282,108.00	282,108.00	0.00
RHF - 2009(b)		04-02-10	10-29-16	07-29-17	149,804.00	134,823.60	149,804.00	149,804.00	0.00
RHF - 2010		07-15-10	10-29-16	07-29-18	441,385.00	397,246.50	441,385.00	441,385.00	0.00
RHF - 2011		08-03-11	10-29-16	10-29-18	380,321.00	342,288.90	380,321.00	380,321.00	0.00
RHF - 2012(b)		03-12-12	10-29-16	10-29-18	70,661.00	63,594.90	70,661.00	70,661.00	0.00
RHF - 2013(a)		09-09-13	10-29-18	04-12-19	208,904.00	188,013.60	208,904.00	208,904.00	0.00
RHF - 2013(b)		09-09-13	10-29-16	10-29-18	62,529.00	56,276.10	62,529.00	62,529.00	0.00
RHF - 2014		05-13-14	10-29-18	04-12-19	185,710.00	167,139.00	185,710.00	185,710.00	0.00
RHF - 2015		04-13-15	10-29-18	04-12-19	187,612.00	168,850.80	187,612.00	187,612.00	0.00
RHF - 2016		04-13-16	10-29-18	04-12-20	193,574.00	174,216.60	193,574.00	193,574.00	0.00
				<b>RHF Total:</b>	<b>2,162,608.00</b>	<b>1,946,347.20</b>	<b>2,162,608.00</b>	<b>2,162,608.00</b>	<b>0.00</b>
<b>HOPE VI</b>	<b>(HUD)</b>	04-05-00		12-31-17	21,842,801.00	19,658,520.90	21,842,801.00	21,842,801.00	0.00
<b>Safety &amp; Security Grant</b>	<b>(HUD)</b>	03-20-13	03-19-14	03-19-15	250,000.00	225,000.00	250,000.00	250,000.00	0.00
				<b>Safety &amp; Security Total:</b>	<b>250,000.00</b>	<b>225,000.00</b>	<b>250,000.00</b>	<b>250,000.00</b>	<b>0.00</b>
<b>Resident Opportunities and Self Sufficiency</b>	<b>(HUD)</b>								
ROSS-Family Self Sufficiency 2018		02-19-19	02-18-20		72,000.00	64,800.00	72,000.00	72,000.00	0.00
ROSS-Family Self Sufficiency 2017		01-01-18	12-31-18		110,072.00	99,064.80	110,072.00	110,072.00	0.00
ROSS - Service Coordinator 2016		02-01-17	01-31-20		219,185.00	197,266.50	219,185.00	219,185.00	0.00
				<b>ROSS Total:</b>	<b>401,257.00</b>	<b>361,131.30</b>	<b>401,257.00</b>	<b>401,257.00</b>	<b>0.00</b>
<b>YouthBuild 2018 Grant (new)</b>	<b>(DOL)</b>	01-01-2019		04-30-2022	1,075,472.00	967,924.80	384,224.95	384,224.95	691,247.05
<b>YouthBuild 2016 Grant (existing)</b>	<b>(DOL)</b>	10-17-16		02-16-20	990,024.00	891,021.60	990,024.00	990,024.00	0.00
				<b>YouthBuild Total:</b>	<b>2,065,496.00</b>	<b>1,858,946.40</b>	<b>1,374,248.95</b>	<b>1,374,248.95</b>	<b>691,247.05</b>

## May 2020 Board Report



### Program Manager's Report

- During the period of February 18 – 21, 2019, the U.S. Department of Labor (DOL), Training Administration (ETA), William Mitchell, Federal Project Officer (FPO) Atlanta Regional Office conducted an on-site monitoring of our YouthBuild-Lakeland Program. The monitoring review is an oversight activity that may lead to opportunity for technical assistance and correctness. This process is used to measure progress, identify areas of compliance, offer opportunities for technical assistance to help resolve non-compliance issues, and ensure that federal funds are used responsibly. During this year's exit interview, Mr. Mitchell to report that there were zero (0) findings and our YouthBuild-Lakeland Program should be a model program for other programs to duplicate. As we were anxiously awaiting the official report, On April 8, 2020, Lakeland Housing Authority received the official report from the United States Department of Labor. The report indicated that the review did not result in any compliance findings, as a response to the report is not required.
- The Coronavirus (COVID -19) Outbreak has affected YouthBuild programs across the country and YouthBuild Internationally. Most have completely shut down with only the staff working from home. Running a comprehensive/Construction Plus YouthBuild Program is a challenging task to begin with. The current situation has added immensely to our challenge and has forced us to make difficult but creative decisions to protect the health and wellbeing of our participants and staff due to the coronavirus pandemic.

- In the best interest of our participants, staff and the Lakeland Housing Authority, we have begun implementing Virtual/Distance Learning for our participants, via ZOOM. Everyone involved has adjusted well to our contingency plan.
- YouthBuild-Lakeland non-essential participants will learn remotely and will have access to the daily interaction with YBL staff via ZOOM at 8:30 a.m., 12:30 p.m. and again at 2:30 p.m.
- The YouthBuild-Lakeland Construction Participants are considered essential, and as a result report to the construction site at Twin Lakes Phase II, under the supervision and training of YouthBuild-Lakeland's Supervisor/Trainer and Case Manager will monitor the Social Distancing Requirement
- Visited the Twin Lakes Phase II construction site, on several occasions during the month, to observe activities, take pictures and to determine construction timeline for Phase III.
- The visit also offered opportunities for the SPM to observe and interact with the YouthBuild-Lakeland (YBL) participants at the job site. We will continue to place emphasis on safety and providing the participants with the appropriate equipment while on the construction site so that they can be alert always.

## **Academics**

During the month of April, the COVID-19 virus was rampant across the country, which forced organizations to adjust their normal day-to-day operations. Priority one, the safety of our participants and staff, while also utilizing an acceptable Academic alternative. Among the first steps was to divide the participants into 3 Teams, Team 1-Construction, and Teams 2 & 3 Academics. Teams 2 & 3 worked virtually from home using their computer, laptop, or mobile devices. The virtual program used is HBI-Home Builders Institute, which supports active student learning through enhanced Flexible Instruction Day (FID) offerings, that don't require textbooks or workbooks to accommodate self-paced student learning. Module categories include safety, communication, social

media presence, electrical, and interviewing, which are organized into daily & weekly online learning paths. Virtual students were given deadlines to complete their modules, as well as submit 2 summary assignments related to topics of their choice. The Academic Instructor routinely contacts Cycle 18 participants to offer guidance and assistance as needed.

The month of April also brought the utilization of Zoom as a primary means to communicate with our virtual YBL students. Zoom, a video conferencing tool where you can host calls, allows YBL staff to stay engaged with our participants, communicate daily updates, and offer support as needed. The Academic Instructor routinely contacts, encourages, and offers guidance to Cycle 17 participants still working to complete their academic program.

### **Job Readiness and Placement**

During the month of April, the Job Readiness Specialist continued to provide leads and information about employment opportunities, post-secondary education, employment retention, and supportive services information to the graduates of Cycles 16 and 17, as well as servicing previous cycle graduates with the same, as needed. Throughout the month, some of the major employers that were hiring, amidst the COVID-19 pandemic were: Walmart, Publix, Amazon, City of Winter Haven, Saddle Creek Logistics Services, Lowe's Inc., Circle K, Sykes Enterprises, Walgreen's, Battery Systems Inc., and Colorado Boxed Beef Company. Cycle 18 participants learned the importance of having the required documents such as current Passports, Florida Driver License, Florida I.D. Card, Social Security Card, accurate Direct Deposit Enrollments, etc. On April 30, 2020, the Job Readiness Specialist submitted the YouthBuild-Lakeland's Data Verification. Once per quarter, our program must verify our program's data. Data Verification is how YouthBuild USA knows that our data in DYB is up-to-date and accurate. The next verification is due on July 31, 2020. The Job Readiness Specialist and the Academic Instructor began to explore ways of working more fluently as a team to prepare and make

available the necessary information needed to submit the MIS Quarterly Program Report to the Department of Labor for the period of January 1, 2020 through March 31, 2020.

### **Participant Spotlight**

The Participant Spotlight for the month of April 2020 shines upon Samuel Lattimore, a graduate of YouthBuild-Lakeland's Cycle 17 (*pictured right*). Samuel completed 10<sup>th</sup> grade at George Jenkins High School, then quit school after the first semester of his 11<sup>th</sup> grade year. On February 6, 2019, almost a year after his Father died, Lattimore made the decision to change his life. With a strong desire to show the people whom he had let down that he was a changed man, he signed up for YouthBuild-Lakeland to obtain his high school diploma and began preparing for a career. On



February 27, 2019, Lattimore was hired as a Crew Member at Little Caesar's Restaurant working 37 plus hours per week. On May 13, 2019, he began attending YouthBuild-Lakeland where he was later chosen by his peers to serve as the President of the Participants' Leadership Committee. Lattimore aspires to become a Law Enforcement Officer with the Lakeland Police Department (LPD) or the Polk County Sheriff's Office (PCSO). On November 25, 2019, Lattimore had the opportunity to meet with Officer Michael Catalano, a Recruiting and Training Officer with the Lakeland Police Department. Officer Catalano shared information about LPD and its expectations of those employed by the entity. On that same day, Officer Catalano hand-delivered Lattimore's completed application to participate in LPD's Ride-a-Long Program. Recently, Lattimore participated in and completed the Level 1 CJIS Security Test rendered by the Criminal Justice Information System Security & Awareness

Training. His certification expires after two years. Lattimore plans to attend Polk State College's Law Enforcement Training Program.

## Construction



In April, Cycle 18 participants began training in construction. The participants first learned the importance of safety on a construction site because when dealing with tools and equipment, safety is always first. The participants were then introduced to various hand tools used in the carpentry trade and had a chance to demonstrate the use of each tool. After that we progressed to power tools to learning how these tools make our lives and jobs easier. The participants had an opportunity to learn about the

power tools as well use the power tools in order to become familiar and comfortable with using the equipment. All these exercises prepared the participants for the on-the-job training to be performed on the actual construction site.





## **Case Management**

The month of April begins the second phase of follow-up interviews with the participants of Cycle 17. While conducting the interviews, the participants have shown great interest in updating staff on their progress after graduating from YouthBuild-Lakeland. All active participants of Cycle 17 and Cycle 18 were encouraged to remain positive and continue to strive to complete their goals during the COVID-19 pandemic. Participants of Cycle 17 were advised that if they feel a need for counseling, they can contact the Case Manager and she will schedule an appointment with one of the Counselors with YBL partner agency, Inspired Case Management. The Case Manager is available, by appointment, to assist with completion of college and financial aid (FAFSA) applications, for the upcoming school year, as well as government assistance such as food stamps. During the month of April, Cycle 18 participants were assigned Real World Applications writing topics by the Case Manager. Participants were also encouraged to spend more time reading.

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

**Willie C. Easmon**  
**Academic Instructor**

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

**Terry Love**  
**Construction Training Supervisor**

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