



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

Judy Mas

Shelly Asbury

REGULAR BOARD MEETING

Monday, February 24, 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, February 24, 2020 at 6:00 P.M.
LHA Board Room

Pledge of Allegiance

Moment of Silence

Establish a Quorum

- 1. Approval of the Meeting Agenda**
- 2. Approval of the Board Meeting Minutes for January 27, 2020.**
- 3. FSS Graduation**
- 4. Public Forum**
- 5. Old Business**
- 6. New Business**
- 7. Secretary's Report**
 - Housing and Operations
 - Finance and Administration
 - Resolutions
- 8. Legal Report**
- 9. Other Business**
- 10. Adjournment**

MINUTES
Regular Board Meeting of the
Board of Commissioners of the Housing Authority of the City of Lakeland
Monday, January 27, 2020
430 Hartsell Avenue, Lakeland, Florida.

LHA Board Members Present: Michael Pimentel, Chairman
Richard Richardson, Vice Chairman
Joseph DiCesare, Commissioner
Shelly Asbury, Commissioner
Lorenzo Robinson, Commissioner
Judy Mas, Commissioner

Secretary: Benjamin Stevenson

Legal Counsel: Ricardo Gilmore via FaceTime

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

APPROVAL OF THE AGENDA

- Motion to approve the agenda.
Motion by Richardson, second by Pimentel.

Vote: Commissioners

Michael Pimentel – Aye	Joseph DiCesare – Aye	Judy Mas – Aye
Richard Richardson – Aye	Shelly Asbury – Aye	

APPROVAL/ACCEPTANCE OF MINUTES

- Motion to approve and accept the minutes of the meeting of the Board of Commissioners held on November 16, 2019 and no meeting was held in December 2019.

Motion by Asbury, seconded by Richardson.

Vote: Commissioners

Michael Pimentel – Aye	Joseph DiCesare – Present	Judy Mas – Aye
Richard Richardson – Aye	Shelly Asbury – Aye	

PUBLIC FORUM

None.

OLD BUSINESS

None.

NEW BUSINESS

None.

SECRETARY'S REPORT

Twin Lakes Estate Phase I

The occupancy rate at Twin Lakes continues to be good. There are currently two (2) vacancies due to the passing of a couple of residents. It is not unusual to have deaths at a senior facility. Mr. Stevenson mentioned he spoke with the HTG, the Developer Partner and Property Manager, regarding the handicap access button that has yet to be installed. HTG was responsive. Things are going very well with the property.

Twin Lakes Estates Phase II

The demolition is completed. Construction should start in the next couple of days. Some of the trees that are in the building footprints are being remove. Mr. Stevenson was notified today that the City of Lakeland will apply for funds to put a walking trail in front of the site. City staff requested a letter of support for the application.

Twin Lakes Estates Phase III

The Developer Partner has submitted appeals of the two applications that are currently ranked ahead of their application. If one of the appeals is successful, the project will be funded. The Developer Partner is confident sent an appraisal for the Phase III property. The appraisal is necessary for the demo-dispo application.

Renaissance and Dakota

Mr. Stevenson informed the Board that he and staff had a meeting with TD Bank regarding changes in interest rates for the loan. Everyone is still waiting on HUD approval before the loan can be closed.

Williamstown

Mr. Stevenson stated since Williamstown is 100% occupied and receiving public housing subsidies from HUD, he will no longer provide updates on this property. Future updates will be included in the Housing and Finance reports.

Arbor Manor

Mr. Stevenson stated he was approached by a real estate firm about the Arbor Manor property. The firm represents the owner of the 5-acre site that abuts the LHA property. He will continue to talk to the firm for purposes of obtaining more information.

HOUSING & OPERATIONS

Mr. Pizarro gave an update on housing activities. He stated Section 8 staff applied for special vouchers to help young people that have aged out of foster care (or individuals that reach the age of 18 without being placed in a home). Staff applied for 25 vouchers to assist these individuals and, hopefully, prevent them from becoming homeless. The goal of the program is to increase the chances for the program participants to have a home to go to when they age out of the foster care program.

FINANCE & ADMINISTRATION

Ms. Turner gave a thorough overview of the financial and administration report.

Resolution No. 20-1480– Authorizing to the forgiveness of the HOPE VI mortgage at the Renaissance Property.

Mr. Stevenson handed out copies of the resolution. He stated staff made some minor revisions to the resolution since it was emailed to the Board. The revisions have been reviewed and approved by Bernice Saxon of Saxon Gilmore, LHA Legal Counsel. Ms. Turner gave the oral presentation of the resolution.

Commissioner Robinson joined the meeting at this point.

Ms. Turner continued to explain the purpose of the resolution. Staff answered several questions from the Commissioners.

- Motion to approve and adopt Resolution No. 20-1480.
Motion by Richardson, seconded by Robinson.

Vote: Commissioners

Michael Pimentel – Aye

Joseph DiCesare – Aye

Judy Mas – Aye

Richard Richardson – Aye

Shelly Asbury – Aye

Lorenzo Robinson - Aye

Commissioner Robinson asked to see a report on the progress of the project within the next six (6) months. Mr. Stevenson agreed to provide the information. Commissioner Richardson requested that any changes regarding the project be immediately reported to the Board especially if there is a significant or material change.

LEGAL REPORT

Mr. Gilmore stated the Board's in-depth discussion of Resolution 20-1480 was a necessary and very important part their fiduciary duty as commissioners. He also complimented staff on their thorough presentation and the achievement of financial stability for the agency.

OTHER BUSINESS

Mr. Stevenson stated staff had received a closeout letter from the HUD Office of Fair Housing in Jacksonville regarding completion of the Voluntary Compliance Agreement. A copy of the letter is included with this month's Board packet under Old Business.

Commissioner DiCesare asked about photo of Commissioner Pimentel receiving an award in the YouthBuild Report. Mr. Stevenson stated Mr. Pimentel served as the guest speaker at the YouthBuild graduation. LHA also wanted to acknowledge the volunteer hours Commissioner Pimentel contributed to the YouthBuild students over the past several months. He was primarily responsible for assisting one of the students to get accepted into the U.S. military.

The meeting adjourned at 6:52 P.M.

Benjamin Stevenson, Secretary

SECRETARY'S REPORT

Secretary's Report
February 2020
West Lake Phase I

The property received all of the necessary approvals for occupancy in August 2019. The building currently is 100% occupied. Staff is still waiting for HUD to release the operating subsidy for the public housing units.

West Lake Phase II Disposition

The HUD Special Application Center (SAC) gave its approval of the Demolition-Disposition application for the Phase II. Demolition of the 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.

Construction has started on this phase of the redevelopment. The contractor has completed the site work. Construction of the housing units has begun.

Relocation Phase II

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. All of the families have been relocated off site. The residents were given boxes and packing tape to assist with their preparation to move.

Demolition – Phase II

The Developer Partner has demolished all of the old West Lake Apartments buildings in Phase II.

West Lake Phase III

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

LHA staff submitted the Demolition-Disposition application for the Phase III to the HUD Special Application Center (SAC) for review and approval earlier this month. The SAC acknowledged receipt of the application and advised it would take a minimum of 60-90 for review.

Secretary's Report
February 2020
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 anticipate HUD approval before the end of January 2020. TD Bank has approved the loan, so we are waiting on HUD approval before completing the loan closing.

Renaissance at Washington Ridge

The tax credits at the Renaissance HOPE VI site expired on December 31, 2018. There was also a balloon payment of \$536,00 due to SunTrust Bank and a \$1.3 million dollars in Deferred Developer's fees. The loan has been paid off. LHA staff worked with Rubin Brown, an LHA Financial Advisor, and National Equity Fund to pay off the loan. Project closeout funds were used to pay off the new loan. The next step 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 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 anticipate HUD approval before the end of January 2020. TD Bank has approved the loan, so we are waiting on HUD approval before completing the loan closing.

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

**Secretary's Report
February 2020**

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 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. 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 is included in the January Board Packet.

Other Activities

Secretary's Report
February 2020

I attended the FAHRO Executive Director Forum earlier this month. The forum included several meetings and discussions with other executive directors from Florida. The topics included pending federal and state legislation, HUD requirements and concerns and other related affordable housing issues.

I will attend the Leadership Polk class day in Bartow and Mulberry later this month. We are scheduled to tour various businesses and schools within each city.

Respectfully submitted,

Benjamin Stevenson

Secretary

AFFORDABLE HOUSING REPORT

◀ Housing Report

◀ FSS & Resident Activities

Affordable Housing Department

Board Report

February 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 January 2020:

Supreme Court Allows Implementation of Public Charge Rule

Jan 27, 2020

Earlier today, the United States Supreme Court permitted the Department of Homeland Security (DHS) to make effective the administration's public charge rule. The rule had been blocked from taking effect by a federal judge in New York. Today the Supreme Court allows it to be implemented in most of the country—except Illinois where it is still blocked. The rule states that any individual seeking a green card to become a lawful permanent resident (and individuals within the United States who hold non-immigrant visas and wish to extend their stay in the same non-immigrant classification or change their status to a different non-immigrant classification) is inadmissible if they are likely to become a public charge.

The rule defines a “public charge” based on the receipt of financial support from the general public through government funding, including federal rental assistance. The individual would need to receive one or more designated public benefits, including but not limited to federal rental assistance, for more than 12 months in the aggregate within any 36-month period to meet the threshold.

The Department of Homeland Security is not imposing any requirements on benefit-granting agencies through this final rule or a requirement that these agencies specifically verify information individuals submit to U.S. Citizenship and Immigration Services (USCIS). This rule does not change any of the Public Housing, HCV, or PBRA program requirements. The Department of Homeland Security plans to enter into information-sharing agreements with specific agencies (e.g., the Department of Housing and Urban Development) to obtain verification of the information supplied by applicants. Any information sharing will depend on the ability of the relevant agencies to share such information with DHS.

Homelessness, Evictions Highlighted in Washington

Jan 16, 2020

Two separate Congressional hearings and a HUD report released this week analyzed homelessness and the role of evictions in communities across the nation.

This week HUD submitted its [2019 Annual Homeless Assessment Report](#) to Congress. The report notes that 567,715 people experienced homelessness on a single night in 2019 - a 2.7 percent increase compared to 2018 but a nearly 11 percent decrease since 2010. Homelessness among families with children decreased by 2.7 percent since 2018 and by more than 32 percent since 2010; homelessness among veterans decreased by 2.1 percent since 2018 and by 50 percent since 2010. While homelessness decreased in a large portion of the United States, there were significant increases in unsheltered and chronic homelessness in western states, particularly in California and Oregon, resulting in the overall increase of 2.7 percent nationwide.

Additionally, HUD released almost \$2.2 billion in [HUD Continuum of Care \(CoC\) grants](#) that provide support for approximately 6,593 local homeless assistance programs in the United States. These grants provide frontline services to families with children, veterans, and individuals experiencing homelessness.

On Tuesday, January 14, the House Committee on Veterans' Affairs Subcommittee on Economic Opportunity held a hearing focused on the Veterans Affairs Supportive Housing (VASH) program. While members of the committee and witnesses all acknowledged the large drop in veteran homelessness over the past decade, the hearing focused on improving how the HUD-VASH program was run. In particular, the hearing focused on improving the hiring of case managers for the program, on expanding who the program could serve (including those other than honorably discharged), allowing referrals of veterans from non-profit and other entities, and improving the accuracy of fair market rents, so vouchers would be easier to use, among other topics. The full hearing can be viewed [here](#).

Simultaneously, the full House Financial Services Committee held a hearing on the impact of the lack of affordable housing has on families and the role of gentrification. Author and researcher Matthew Desmond testified, as well as a tenant advocate who has experienced eviction. Members of the Financial Services Committee debated the role of local zoning and regulations on the high cost of housing. Members also focused on the high level of evictions in some communities. Congresswoman Ayanna Pressley (D-Mass.) asked Desmond to comment on evictions initiated by PHAs. Desmond said that PHAs file one out of every 24 evictions nationwide.

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
1/31/2020	98.18%	02/07/2020

Housing Choice Voucher Program

Waiting Lists

Tenant-Based Waitlist

The tenant-based waiting list is currently closed.

Project-Based Waitlist – The Manor at West Bartow

The Manor at West Bartow waiting list is continuously open.

Project-Based Waitlist – Villas at Lake Bonnet

The Villas at Lake Bonnet waiting list is continuously open.

Program Information

Port Outs

LHA currently processed zero (0) port-outs in the month of January 31. 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 January 31. Port-ins are participants that transferred from another housing agency that we are billing for HAP and administrative fees.

Lease-up & Movers

As of January 31, 2020, Lakeland Housing Authority issued twenty two (22) vouchers to movers. We received twenty four (24) Requests for Tenancy Approvals during the month of January. We processed one (1) initial move-in and one (1) port-in, and one (1) port outs were sent to another jurisdiction.

Active Clients

As of January 31, 2020, LHA is servicing 1,374 families on the Housing Choice Voucher program.

Program	Total Vouchers
• Regular Vouchers & Project Based Vouchers	1114
• Mainstream	57
• VASH	65
• Tenant Protection	109
• Port Out	27
• Port In	0
Total	1372

EOP – End of Participation

LHA processed four (4) EOP's with a date effective the month of January 2019. Below are the reasons for leaving the program:

Reason	Count
• Termination – Criminal	0
• Termination – Unreported income and/or family composition	0
• Left w/out notice	0
• No longer need S/8 Assistance and/or transfer to another program	1
• Deceased	0
• Landlord Eviction	0
• Lease and/or Program Violations non-curable	3
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 02/10/2020)

Effective Date	HCV	Date Collected
1/31/2020	99%	02/07/2020

General information and activities for the month of January 2019

- The Housing Choice Voucher Department processed eighty three (83) annual certifications and fifty seven (57) interim certifications.

Vacant units	0	0	0	0	1	1	0	0	3	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	Lovett Johnson	Lovett Johnson	Gladys Delgado	Gladys Delgado	Lisa Peardon	Jeannette Albino	Vanessa C. Johnson

Family Self-Sufficiency (HCV) January 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 (2) 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 January, this forfeiture total is \$0

Goals completed/enrolled by the Section 8 FSS participants:

- **Completed Contract of Participation:**

0 families completed the contract as of the end of January 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.

Polk State College, Career Source Lakeland, West Area Adult School, RP Funding Center, Community Action, Tampa Housing Authority.

Family Self-Sufficiency (PH)
January 2020

FSS Program Statistics

Programs	Mandatory	Enrolled families	Participants with Escrow	% With Escrow
Public Housing	25	26	14	38%

- The balance of the Public Housing FSS escrow January 2020 is **\$ 13,338.83**
- The average amount is **\$ 4,761.00**

- **Recruiting**

Received zero (4) letter of interest

- **Public Housing 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:**

Number of families completing the contract as of to the end of January 2020: 0

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

A great deal of our clients need assistance with childcare; at the present time, the only childcare provider available in the community is with Early Learning Coalition. This childcare provider currently has a waiting list. They also need assistance with education expenses.

Approximately 4 families are pending enrollment into the FSS program.

Orientation will be scheduled on February 7th and 21st, 2020

Community Networking

Monthly Partners Meeting are conducted the first Friday of every month.

Polk State College
Career Source – Lakeland
West Area Adult School
RP Funding Center
Community Action
Tampa Housing Authority

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: February 12, 2020

RE: January 2020 Financial Statements

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

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

These statements are unaudited and compiled from LHA Finance.

Valerie A. Turner

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



Monthly Statement of Operations Narrative Summary Report

RE: For the current month and one month (Year to Date) ended January 25, 2020

Summary Report by Program and/or Property (Partnership)

1. Central Office Cost Center (COCC):
COCC has a Net Operating Income (NOI) of \$21,957.
2. Section 8 Housing Choice Voucher (HCV) Program:
HCV has a NOI of \$24,657 for Program Administration and \$76,258 for Housing Assistance Payment (HAP).
3. Public Housing (AMP 1 - WestLake Apartments, John Wright Homes and Cecil Gober Villas):
NOI is \$55,360.
4. Dakota Park Limited Partnership, LLLP d/b/a Carrington Place (AMP 2): Carrington Place's
NOI is \$7,763.
5. Renaissance at Washington Ridge LTD., LLLP (AMP 3): NOI is \$34,316.
6. Colton Meadow, LLLP:
The NOI for Colton Meadow is \$11,877.
7. Bonnet Shores, LLLP:
Villas at Lake Bonnet has a NOI of \$6,091.
8. West Bartow Partnership, LTD, LLLP:
The property has a NOI of \$1,916.
9. Hampton Hills (AMP 4):
This property has a NOI of \$106.
10. YouthBuild:
YouthBuild has a NOI of -\$48,862. 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 \$7,608.





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

LAKELAND HOUSING AUTHORITY (FL011) Affordable Housing Portfolio			
Item #	Property #	Name	NOI Before Depreciation
1	96	Central Office Cost Center (COCC)	\$21,957
2	80	Housing Choice Voucher (HCV) Administration	\$24,657
		HCV Housing Assistance Payment (HAP)	\$76,258
3	10	Public Housing General (AMP 1) – WestLake/Cecil Gober Villas/John Wright Homes	\$55,360
4	16	Dakota Park Limited Partnership, LLLP (AMP 2) d.b.a. Carrington Place	\$7,763
5	17	Renaissance at Washington Ridge, Ltd., LLLP (AMP 3)	\$34,316
6	56	Colton Meadow, LLLP	\$11,877
7	57	Bonnet Shores, LLLP	\$6,091
8	62	West Bartow Partnership, Ltd., LLLP	\$1,916
9	12	Hampton Hills (AMP 4)	\$106
10	49	<i>YouthBuild-Lakeland</i>	-\$48,862
11	99	Williamstown, LLLP (AMP 5)	\$7,608

Conclusion: As evidenced above, ten (10) of the eleven (11) properties commenced the year with positive NOI. Positive NOI was also experienced with HCV-HAP due to receipt of HUD held reserves. The only program that opened the year with a negative NOI was YouthBuild-Lakeland due to this being a reimbursable grant.



Lakeland Housing Authority
Central Office Cost Center
Statement of Operations
For the Current Month and One Month Ended January 25, 2020

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Other Tenant Income	32	750.00	(718.45)	-95.79%	1	32	750	(718)	-95.79%	9,000
Public Housing, Sec 8 and Other Mgmt. Income	51,192	51,472	(281)	-0.55%	2	51,192	51,472	(281)	-0.55%	617,667
Other Income	4,859	4,539	320	7.06%	3	4,859	4,539	320	7.06%	54,466
Grants Salary Cont.(YB-Director)	281	842	(562)	-66.67%		281	842	(562)	-66.67%	10,108
Total Revenue	56,363	57,603	(1,240)	-2.15%		56,363	57,603	(1,240)	-2.15%	691,241
Tenant Services	-	-	-	#DIV/0!		-	-	-	#DIV/0!	-
Administrative Expenses	33,301	55,986	(22,685)	-40.52%	4	33,301	55,986	(22,685)	-40.52%	671,831
Utility Expense	-	20	(20)	-100.00%	4	-	20	(20)	-100.00%	240
Maintenance Expense	1,105	787	318	40.34%	5	1,105	787	318	40.34%	9,447
General Expenses	-	810	(810)	-100.00%	4	-	810	(810)	-100.00%	9,723
Financing Expenses	-	-	-			-	-	-		-
Total Expense before depreciation	34,406	57,603	(23,197)	-40.27%		34,406	57,603	(23,197)	-40.27%	691,241
Operating Income (Loss) before Depreciation	21,957	(0)	21,957	-175655140%		21,957	(0)	21,957	-175655140%	(0)
Depreciation/Amortization	2,852	-	2,852	#DIV/0!		2,852	-	2,852	#DIV/0!	-
Transfer In	-	-	-			-	-	-		-
Transfer Out	-	-	-			-	-	-		-
Intra-Funds Transfer In/Out	-	-	-			-	-	-		-
Total Expense	37,258	57,603	(20,345)	-35.32%		37,258	57,603	(20,345)	-35.32%	691,241
Net Operating Income (Loss)	19,105	(0)	19,105	-152836180%		19,105	(0)	19,105	-152836180%	(0)

Comments

- 1 Variance is a result of a decrease in the demand for vending machine products.
- 2 Variance is due to timing of income.
- 3 Variance is due to timing of the administrative fees.
- 4 Variance reflects expenses being less than the budget.
- 5 Variance within Maintenance Expenses due to Vehicle Lease.

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

ASSETS

Unrestricted Cash	
Cash Operating 1	58,613.24
Cash-Payroll	74,464.63
Total Unrestricted Cash	<u>133,077.87</u>
TOTAL CASH	<u>133,077.87</u>
Cash - Vending	3,116.05
Cleared Interfund Account	-268,144.41
A/R - ROSS/HUD	833.45
A/R - Youthbuild DOL	2,248.19
A/R - Capital Fund Grants/HUD	1,421.32
TOTAL: DUE FROM	<u>7,619.01</u>
TOTAL ACCOUNTS AND NOTES RECEIVABLE	<u>-260,525.40</u>
OTHER CURRENT ASSETS	
Prepaid Software Licenses	1,162.72
TOTAL OTHER CURRENT ASSETS	<u>1,162.72</u>
TOTAL CURRENT ASSETS	<u>-126,284.81</u>
NONCURRENT ASSETS	
FIXED ASSETS	
Furniture & Fixtures	11,185.60
Furn, Fixt, & Equip	22,582.84
Accum Depreciation- Misc FF&E	-33,768.44
Intangible Assets	
Lease-Right of Use Asset	162,240.34
TOTAL FIXED ASSETS (NET)	<u>162,240.34</u>
TOTAL NONCURRENT ASSETS	<u>162,240.34</u>
TOTAL ASSETS	<u>35,955.53</u>

LIABILITIES & EQUITY

LIABILITIES	
CURRENT LIABILITIES	
A/P Vendors and Contractors	2,689.75
Workers Compensation	6,983.82
Employee Donations Payable	168.67
Other Current Liabilities	65,458.31
Accrued Compensated Absences-Current	11,202.46
TOTAL CURRENT LIABILITIES	<u>86,503.01</u>
NONCURRENT LIABILITIES	
Accrued Compensated Absences-LT	20,804.56
Lease Payable	171,142.00
TOTAL NONCURRENT LIABILITIES	<u>191,946.56</u>
TOTAL LIABILITIES	<u>278,449.57</u>
EQUITY	
RETAINED EARNINGS	
Retained Earnings-Unrestricted Net Assets	-242,494.04
TOTAL RETAINED EARNINGS:	<u>-242,494.04</u>
TOTAL EQUITY	<u>-242,494.04</u>
TOTAL LIABILITIES AND EQUITY	<u>35,955.53</u>

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

For the Current Month and One Month Ended January 25, 2020

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	47,752.38	58,613.24	10,860.86
Cash-Payroll	78,838.07	74,464.63	-4,373.44
Cash Operating 3	0.00	0.00	0.00
Negative Cash LHA Master	0.00	0.00	0.00
Negative Cash COCC Master	0.00	0.00	0.00
Cash - Vending	3,084.50	3,116.05	31.55
Total Cash	129,674.95	136,193.92	6,518.97
Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	47,752.38	58,613.24	10,860.86
Cash-Payroll	78,838.07	74,464.63	-4,373.44
Cash Operating 3	0.00	0.00	0.00
Negative Cash LHA Master	0.00	0.00	0.00
Negative Cash COCC Master	0.00	0.00	0.00
Cash - Vending	3,084.50	3,116.05	31.55
Total Cash	129,674.95	136,193.92	6,518.97

Lakeland Housing Authority
Section 8 Housing Choice Voucher Program
Statement of Operations - Program Administration
For the Current and One Month Ended January 25, 2020

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$Variance	% Variance	
Section 8 Admin Grant Revenue/Port Revenue	63,129	63,800	(671)	-1.05%	1	63,129	63,800	(671)	-1.05%	765,600
Other Income	(750)	1,649	(2,399)	-145.48%		(750)	1,649	(2,399)	-145.47%	19,788
Total Revenue	62,379	65,449	(3,070)	-4.69%		62,379	65,449	(3,070)	-4.69%	785,388
Administrative Expenses	47,020	64,498	(17,478)	-27.10%	2	47,020	64,498	(17,478)	-27.10%	773,976
Tenant Services	-	-	-			-	-	-		-
Utilities	-	-	-	#DIV/0!		-	-	-	#DIV/0!	-
Maintenance Expense	334	511	(177)	-34.62%	2	334	511	(177)	-34.62%	6,132
General Expenses (Insurance, etc.)	(7,608)	175	(7,783)	-4447.19%	2	(7,608)	175	(7,783)	-4447.19%	2,100
HAP & URP Expenses - Port in Payments	(2,025)	-	(2,025)	0.00%		(2,025)	-	(2,025)	0.00%	-
Total Expense before Depreciation	37,722	65,184	(25,437)	-39.02%		37,722	65,184	(27,462)	-42.13%	782,208
Operating Income (Loss) before Depreciation	24,657	265	22,367			24,657	265	24,392	9204.65%	3,180
Depreciation	265	265	-	0.00%		265	265	-	0.00%	3,180
Transfer Out	-	-	-	#DIV/0!		-	-	-	#DIV/0!	-
Total Expense	37,987	65,449	(25,437)	-38.87%		37,987	65,449	(27,462)	-41.96%	785,388
Net Operating Income (Loss)	24,392	-	24,392	#DIV/0!		24,392	-	24,392	#DIV/0!	-

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

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$Variance	% Variance	
Section 8 HAP Grant Revenue	913,726	729,069	184,657	25.33%	1	913,726	729,069	184,657	25.33%	8,748,828
Other income	0	931	(1,681)	0.00%		0	931	(931)	0.00%	11,172
Total Revenue	913,726	730,000	182,976	25.07%		913,726	730,000	183,726	25.17%	8,760,000
Housing Assistance Payments	798,877	697,500	101,377	14.53%	3	798,877	697,500	101,377	14.53%	8,370,000
Tenant Utility Reimbursement	15,830	9,385	6,445	68.67%	3	15,830	9,385	6,445	68.67%	112,620
Port Out HAP Payments	17,918	18,755	(837)	-4.46%	2	17,918	18,755	(837)	-4.46%	225,060
FSS Escrow Payments	4,843	4,360	483	11.08%	3	4,843	4,360	483	11.08%	52,320
FSS Forfeitures & Adjustments	-	-	-	#DIV/0!		-	-	-	#DIV/0!	-
Program Expenses Before Depreciation	837,468	730,000	107,468	14.72%		837,468	730,000	107,468	14.72%	8,760,000
Program Income (Loss) before Depreciation	76,258	-	75,508	0		76,258	-	76,258	0	-
Total Expense	837,468	730,000	107,468	14.72%		837,468	730,000	107,468	14.72%	8,760,000
Net Operating Income (Loss)	76,258	-	75,508	#DIV/0!		76,258	-	76,258	0	-

Comments

- 1 Variance in HAP earned is due to reserves being received. Administrative funds are slightly breakeven. Budget anticipated that Port-in cases would be administered by the Authority. However, no cases have been administered as of this January 2020 financial report.
- 2 Variance is due to expenses being less than budgeted.
- 3 HAP expenses and Tenant Utility Reimbursements increased in January 2020. FSS escrow payments increased as well.

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

ASSETS		LIABILITIES & EQUITY	
Unrestricted Cash		CURRENT LIABILITIES	
Cash Operating 1	59,182.19		
Cash-Payroll	-2,015.70		
Cash Operating 2B	<u>241,678.84</u>	A/P Vendors and Contractors	-68,439.43
Total Unrestricted Cash	298,845.33	Due to Section 8	-11,707.15
Restricted Cash		Tenant Prepaid Rents	7,132.53
Cash Restricted - FSS Escrow	<u>109,398.24</u>	State of FL Unclaimed Funds	33,224.76
Total Restricted Cash	109,398.24	Accrued Compensated Absences-Current	<u>5,475.43</u>
Clearing	-750.00	TOTAL CURRENT LIABILITIES	-34,313.86
TOTAL CASH	407,493.57		
ACCOUNTS AND NOTES RECEIVABLE			
A/R-Tenants/Vendors	270,289.99		
AR Port in Hap-Suspense	-31,824.08	TOTAL CURRENT LIABILITIES	<u>-34,313.86</u>
Allowance for Doubtful Accounts-Tenants/Vendors	-270,998.67		
AR-TPA/Fraud Recovery	7,305.23	NONCURRENT LIABILITIES	
A/R WF Dec ACH	<u>3,400.10</u>	Accrued Compensated Absences-LT	10,168.65
TOTAL: AR	-25,227.53	FSS Due to Tenant Long Term	<u>109,398.23</u>
Allowance for Doubtful Accounts-Aff. Hsg. Subsidies	-1,965.00	TOTAL NONCURRENT LIABILITIES	119,566.88
Cleared Interfund Account	-182,061.29		
Due from Section 8 Mainstream	-11,707.15		
A/R-Other Government	2,206.48		
AR Port in Fee Suspense	<u>-1,925.48</u>		
TOTAL ACCOUNTS AND NOTES RECEIVABLE	<u>-217,279.87</u>		
OTHER CURRENT ASSETS			
Prepaid Insurance	1,173.33		
Prepaid Software Licenses	<u>13,753.28</u>		
TOTAL OTHER CURRENT ASSETS	<u>14,926.61</u>		
TOTAL CURRENT ASSETS	205,140.31	TOTAL LIABILITIES	<u>85,253.02</u>
NONCURRENT ASSETS		EQUITY	
FIXED ASSETS			
Automobiles	15,900.00	RETAINED EARNINGS	
Furniture & Fixtures	26,461.08	Retained Earnings-Unrestricted Net Assets	<u>130,837.77</u>
Accum Depreciation- Misc FF&E	-33,816.60	TOTAL RETAINED EARNINGS:	<u>130,837.77</u>
Intangible Assets	<u>8,544.48</u>		
TOTAL FIXED ASSETS (NET)	8,544.48	TOTAL EQUITY	<u>130,837.77</u>
Non-Dwelling Equipment	<u>2,406.00</u>		
TOTAL NONCURRENT ASSETS	<u>10,950.48</u>	TOTAL LIABILITIES AND EQUITY	<u>216,090.79</u>
TOTAL ASSETS	<u>216,090.79</u>		

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

For the Current and One Month Ended January 25, 2020

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	38,325.21	59,182.19	20,856.98
Cash-Payroll	-3,034.03	-2,015.70	1,018.33
Cash Operating 2B	6,312.40	241,678.84	235,366.44
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	109,355.40	109,398.24	42.84
Accrued FSS Escrow	0.00	0.00	0.00
Total Cash	150,958.98	408,243.57	257,284.59

Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	38,325.21	59,182.19	20,856.98
Cash-Payroll	-3,034.03	-2,015.70	1,018.33
Cash Operating 2B	6,312.40	241,678.84	235,366.44
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	109,355.40	109,398.24	42.84
Accrued FSS Escrow	0.00	0.00	0.00
Total Cash	150,958.98	408,243.57	257,284.59

Lakeland Housing Authority
Public Housing (AMP 1)
Statement of Operations
For the Current and One Month Months Ended January 25, 2020

	Current Month				Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance	Actual	Budget	\$ Variance	% Variance	
Rental Income	16,294	7,546	8,748	115.93% 1	16,294	7,546	8,748	115.93%	90,552
Other Tenant Income	10	570	(560)	-98.25%	10	570	(560)	-98.25%	6,840
Government Subsidy Income	87,079	59,922	27,156	45.32% 2	87,079	59,922	27,156	45.32%	719,068
Interest Income Restricted	9,141	9,245	(103)	-1.12%	9,141	9,245	(103)	-1.12%	110,937
Other Income	-	-	-	#DIV/0!	-	-	-	#DIV/0!	-
Total Revenue	112,524	77,283	35,241	45.60%	112,524	77,283	35,241	45.60%	927,397
Administrative Expenses	28,633	43,477	(14,844)	-34.14% 3	28,633	43,477	(14,844)	-34.14%	521,725
Tenant Services Expenses	-	100	(100)	-100.00% 3	-	100	(100)	-100.00%	1,200
Utility Expense	8,068	6,400	1,668	26.06% 4	8,068	6,400	1,668	26.06%	76,800
Maintenance and Development Expense	14,246	18,789	(4,543)	-24.18% 3	14,246	18,789	(4,543)	-24.18%	225,471
General Expenses	5,270	5,517	(246)	-4.46% 3	5,270	5,517	(246)	-4.46%	66,201
Housing Assistance Payments	947	3,000	(2,053)	-68.43% 3	947	3,000	(2,053)	-68.43%	36,000
Finance Expense	-	-	-	#DIV/0!	-	-	-	#DIV/0!	-
Operating expense before Depreciation	57,164	77,283	(20,119)	-26.03%	57,164	77,283	(20,119)	-26.03%	927,397
Net Operating Income (Loss)	55,360	(0)	55,360	-1660785696%	55,360	(0)	55,360	-1660785696%	(0)
Depreciation	9,558	34,426	(24,868)	-72.24%	9,558	34,426	(24,868)	-72.24%	413,115
Capital Replacement Items	-	10,860	(10,860)	-100.00%	-	10,860	(10,860)	-100.00%	130,317
Transfer Out	-	-	-		-	-	-		
Intra-Funds Transfer In/Out	191	-	191	#DIV/0!	191	-	191	#DIV/0!	-
Total Expenses	66,913	122,569	(55,656)	-45.41%	66,913	122,569	(55,656)	-45.41%	1,470,829
Net Income (Loss)	45,611	(45,286)	90,897	1	45,611	(45,286)	90,897	1	(543,432)

Comments

- 1 Property consists of 155 public housing units (WestLake, John Wright, and Cecil Gober Villas). Rental income for the year is presently higher than what was budgeted. The contractor mobilized on 11/11/2019 to abate the 64 units located within the footprint of Twin Lakes Estates-Phase II. Demolition of all 64 units is now complete.
- 2 Variance reflects an increase in subsidy received by HUD.
- 3 Variance is a result of expenses being less than the budget.
- 4 Utility Expense variance is due to increased costs in water, electricity, garbage and sewer.

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

ASSETS

CASH	
Unrestricted Cash	
Cash Operating 1	62,172.78
Cash-Payroll	2,220.30
Petty Cash	500.00
Petty Cash Public Housing	300.00
Total Unrestricted Cash	65,193.08
Restricted Cash	
Cash Restricted-Security Deposits	34,313.00
Cash Restricted - FSS Escrow	47,854.01
Total Restricted Cash	82,167.01
TOTAL CASH	147,360.09

LIABILITIES & EQUITY

LIABILITIES	
CURRENT LIABILITIES	
A/P Vendors and Contractors	7,391.23
Tenant Security Deposits	32,813.00
Security Deposit Clearing Account	-324.07
Security Deposit-Pet	1,800.00
Accrued audit fees - LHA	15,214.80
Resident Participation Funds - LHA	-514.01
Tenant Prepaid Rents	6,074.96
Accrued Compensated Absences-Current	4,462.75
TOTAL CURRENT LIABILITIES	66,918.66

ACCOUNTS AND NOTES RECEIVABLE

A/R-Tenants/Vendors	8,498.15
Allowance for Doubtful Accounts-Tenants/Vendors	-2,106.90
AR-TPA/Fraud Recovery	9,670.68
TOTAL: AR	16,061.93
Waste Deposit	547.00
Cleared Interfund Account	321,013.74
A/R - ROSS/HUD	36,612.09
Due from LPHC	750,132.63
A/R - Capital Fund Grants/HUD	6,279.48
Due from HOPE VI	0.13
Due From FSS	20,082.87
TOTAL DUE FROM	63,521.57
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	537,063.01
TOTAL ACCOUNTS AND NOTES RECEIVABLE	3,451,514.88

OTHER CURRENT ASSETS

Eviction Deposit Acct.	1,000.00
Prepaid Insurance	32,883.40
Prepaid Software Licenses	3,322.08
Insurance Deposit	37,400.00
Utility Deposit - Electric	2,600.00
TOTAL OTHER CURRENT ASSETS	77,205.48
TOTAL CURRENT ASSETS	3,676,080.45

NONCURRENT LIABILITIES

Accrued Compensated Absences-LT	8,287.96
FSS Due to Tenant Long Term	47,844.00
Notes Payable-LT	303,000.00
TOTAL NONCURRENT LIABILITIES	359,131.96

NONCURRENT ASSETS

FIXED ASSETS	
Land	1,466,869.23
Buildings	388,223.77
Building Improvements	3,402.00
Machinery & Equipment	6,687.73
Automobiles	174,343.20
Site Improvement-Infrastructure	582,079.00
Construction In Progress	47,893.00
Accum Depreciation-Buildings	-9,887,098.96
Accum Depreciation- Misc FF&E	-551,814.25
Accum Depreciation-Infrastructure	-582,079.00
Intangible Assets	
TOTAL FIXED ASSETS (NET)	-8,351,494.28
Fees & Costs - Architect & Engineering	72,255.82
Site Improvement	4,064,767.49
Dwelling Structures	5,154,722.42
Dwelling Equipment	26,717.87
Non-Dwelling Structures	679,307.53
Non-Dwelling Equipment	737,435.65
TOTAL NONCURRENT ASSETS	2,383,712.50

TOTAL LIABILITIES 426,050.62

EQUITY

RETAINED EARNINGS	
Invested in Capital Assets-Net of Debt	5,668,053.00
Retained Earnings-Unrestricted Net Assets	-34,310.67
TOTAL RETAINED EARNINGS:	5,633,742.33
TOTAL EQUITY	5,633,742.33

TOTAL ASSETS 6,059,792.95 **TOTAL LIABILITIES AND EQUITY** 6,059,792.95

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

For the Current and One Month Months Ended January 25, 2020

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	106,639.21	62,172.78	-44,466.43
Cash-Payroll	2,192.09	2,220.30	28.21
Negative Cash LHA Master	0.00	0.00	0.00
Cash Restricted-Security Deposits	36,013.00	34,313.00	-1,700.00
Cash Restricted - FSS Escrow	48,122.54	47,854.01	-268.53
Cash - Vending	0.00	0.00	0.00
Accrued FSS Escrow	0.00	0.00	0.00
Total Cash	192,966.84	146,560.09	-46,406.75

Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	106,639.21	62,172.78	-44,466.43
Cash-Payroll	2,192.09	2,220.30	28.21
Negative Cash LHA Master	0.00	0.00	0.00
Cash Restricted-Security Deposits	36,013.00	34,313.00	-1,700.00
Cash Restricted - FSS Escrow	48,122.54	47,854.01	-268.53
Cash - Vending	0.00	0.00	0.00
Accrued FSS Escrow	0.00	0.00	0.00
Total Cash	192,966.84	146,560.09	-46,406.75

Lakeland Housing Authority
Dakota Park Limited Partnership, LLLP
d/b/a Carrington Place
Statement of Operations
For the Current and One Month Ended January 25, 2020

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Rental Income	13,284	13,188	96	0.73%	1	13,284	13,188	96	0.73%	158,254
Other Tenant Income	380	485	(105)	-21.74%	2	380	485	(105)	-21.74%	5,820
Government Subsidy	10,421	7,000	3,421	48.87%	3	10,421	7,000	3,421	48.87%	84,000
Other Income	14	42	(28)	-67.69%		14	42	(28)	-67.69%	504
Total Revenue	24,098	20,715	3,383	16.33%		24,098	20,715	3,383	16.33%	248,578
Administrative Expenses	5,947	7,448	(1,501)	-20.15%	4	5,947	7,448	(1,501)	-20.15%	89,377
Tenant Services Expense	-	10	(10)	-100.00%	4	-	10	(10)	-100.00%	120
Utility Expense	384	1,314	(930)	-70.81%	4	384	1,314	(930)	-70.81%	15,768
Maintenance Expense	1,769	3,932	(2,162)	-55.00%	4	1,769	3,932	(2,162)	-55.00%	47,181
General Expenses	3,034	2,898	136	4.70%	5	3,034	2,898	136	4.70%	34,773
Housing Assistance Payments	358	556	(198)	-35.61%	4	358	556	(198)	-35.61%	6,672
Financing Expenses	4,843	3,828	1,015	26.52%	5	4,843	3,828	1,015	26.52%	45,933
Operating Expenses before Depreciation	16,335	19,985	(3,650)	-18.26%		16,335	19,985	(3,650)	-18.26%	239,824
Net Operating Income (Loss)	7,763	730	7,033	964.12%		7,763	730	7,033	964.12%	8,754
Depreciation & Amortization	2,114	2,244	(130)	-5.80%		2,114	2,244	(130)	-5.80%	26,926
Capital Replacement Items	-	2,150	(2,150)	-100.00%		-	2,150	(2,150)	-100.00%	25,800
Reimburse Replacement Reserves	-	(2,150)	2,150	-100.00%		-	(2,150)	2,150	-100.00%	(25,800)
Total Expense	18,449	22,229	(3,780)	-17.01%		18,449	22,229	(3,780)	-17.01%	266,750
Net Income (Loss)	5,649	(1,514)	7,164	-473.04%		5,649	(1,514)	7,164	-473.04%	(18,172)

Comments

- 1 Consists of 20 Low Income and 20 Tax Credit apartment units. Overall rental income is slightly higher than breakeven.
- 2 Variance reflects timely payment of rents and less damage to the units.
- 3 Variance is due to an increase in the amount in operating subsidy received from HUD.
- 4 Variance reflects expenses that are less than the budget.
- 5 Variance in Financing Expenses is due to costs associated with interest expense on PCHD loan through June 2020. General Expenses increased due to reduction in rental income.

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

ASSETS

Unrestricted Cash	
Cash Operating 1	34,199.40
Cash-Payroll	550.31
Petty Cash	<u>600.00</u>
Total Unrestricted Cash	35,349.71
Restricted Cash	
Cash Restricted-Security Deposits	12,099.00
Cash Restricted-Reserve for Replacement	<u>21,082.84</u>
Total Restricted Cash	33,181.84
TOTAL CASH	<u>68,531.55</u>
ACCOUNTS AND NOTES RECEIVABLE	
A/R-Tenants/Vendors	3,776.32
Allowance for Doubtful Accounts-Tenants/Vendors	<u>-1,677.32</u>
TOTAL: AR	2,099.00
Due from LPHC	<u>75,251.87</u>
TOTAL ACCOUNTS AND NOTES RECEIVABLE	77,350.87
OTHER CURRENT ASSETS	
Eviction Deposit Acct.	500.00
Prepaid Expenses and Other Assets	425.44
Prepaid Insurance	18,204.71
Utility Deposit	<u>7,060.00</u>
TOTAL OTHER CURRENT ASSETS	26,190.15
TOTAL CURRENT ASSETS	<u>172,072.57</u>
NONCURRENT ASSETS	
FIXED ASSETS	
Land	34,672.00
Buildings	892,048.00
Building Improvements	14,150.00
Furniture & Fixtures	7,295.00
Accum Depreciation-Buildings	-182,840.37
Accum Depreciation- Misc FF&E	-3,734.55
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)	<u>761,590.08</u>
TOTAL NONCURRENT ASSETS	761,590.08
TOTAL ASSETS	<u>933,662.65</u>

LIABILITIES & EQUITY

CURRENT LIABILITIES	
A/P Vendors and Contractors	2,571.28
Tenant Security Deposits	11,799.00
Security Deposit-Pet	300.00
Accrued Property Taxes	2,528.31
Accrued Interest - HOPE VI	641,482.77
Accrued Interest Payable	-338.02
Accrued Audit Fees	4,050.00
Accrued audit fees - LHA	1,014.80
Due to (17) Renaissance Family Non-ACC	36,226.34
Tenant Prepaid Rents	11.00
Contract Retentions	19,974.37
Accrued Compensated Absences-Current	999.52
Note Payable PCHD	<u>331,119.97</u>
TOTAL CURRENT LIABILITIES	1,051,739.34
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>2,144,379.73</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>-232,103.21</u>
TOTAL RETAINED EARNINGS:	-232,103.21
TOTAL EQUITY	<u>-1,210,717.08</u>
TOTAL LIABILITIES AND EQUITY	<u>933,662.65</u>

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

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	12,196.82	34,199.40	22,002.58
Cash-Payroll	381.93	550.31	168.38
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	21,082.84	671.24
Cash Restricted - Escrow	0.00	0.00	0.00
Restricted Cash - Partnership Devmt	0.00	0.00	0.00
Dakota Working Cap Resv	0.00	0.00	0.00
Total Cash	45,689.35	67,931.55	22,242.20

Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	12,196.82	34,199.40	22,002.58
Cash-Payroll	381.93	550.31	168.38
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	21,082.84	671.24
Cash Restricted - Escrow	0.00	0.00	0.00
Restricted Cash - Partnership Devmt	0.00	0.00	0.00
Dakota Working Cap Resv	0.00	0.00	0.00
Total Cash	45,689.35	67,931.55	22,242.20

Lakeland Housing Authority
Renaissance at Washington Ridge Ltd., LLLP
Statement of Operations
For the Current and One Month Ended January 25, 2020

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Rental Income	69,636	69,726	(90)	-0.13%	1	69,636	69,726	(90)	-0.13%	836,706
Other Tenant Income	1,043	1,767	(724)	-40.95%	2	1,043	1,767	(724)	-40.95%	21,204
Government Subsidy	40,946	40,946	-	0.00%	3	40,946	40,946	-	0.00%	491,352
Other Income	12,118	1,140	10,978	962.98%		12,118	1,140	10,978	962.98%	13,680
Total Revenue	123,743	113,579	10,165	8.95%		123,743	113,579	10,165	8.95%	1,362,942
Administrative Expenses	35,535	40,369	(4,834)	-11.97%	4	35,535	40,369	(4,834)	-11.97%	484,429
Tenant Services	-	450	(450)	-100.00%	4	-	450	(450)	-100.00%	5,400
Utility Expense	3,133	7,984	(4,851)	-60.76%	4	3,133	7,984	(4,851)	-60.76%	95,811
Maintenance Expense	31,178	32,063	(884)	-2.76%	4	31,178	32,063	(884)	-2.76%	384,750
General Expenses	7,247	8,968	(1,720)	-19.18%	4	7,247	8,968	(1,720)	-19.18%	107,613
Housing Assistance Payments	2,746	2,570	176	6.83%	5	2,746	2,570	176	6.83%	30,840
Financing Expenses	9,588	9,588	-	0.00%	4	9,588	9,588	-	0.00%	115,060
Operating Expense before Depreciation	89,428	101,992	(12,564)	-12.32%		89,428	101,992	(12,564)	-12.32%	1,223,903
Net Operating Income (Loss)	34,316	11,587	22,729	196.17%		34,316	11,587	22,729	196.17%	139,039
Depreciation & Amortization	57,244	57,244	-	0.00%		57,244	57,244	-	0.00%	686,928
Capital Replacement Items	-	19,706	(19,706)	-100.00%		-	19,706	(19,706)	-100.00%	236,466
Reimburse Replacement Reserves	-	(19,706)	19,706	-100.00%		-	(19,706)	19,706	-100.00%	(236,466)
Total Expense	146,672	159,236	(12,564)	-7.89%		146,672	159,236	(12,564)	-7.89%	1,910,832
Net Income (Loss)	(22,929)	(45,657)	22,729	-49.78%		(22,929)	(45,657)	22,729	-49.78%	(547,890)

Comments

- 1 Consists of 108 low and moderate income family and senior apartment units and 87 Tax Credit units. Overall rental income is slightly less than breakeven.
- 2 Variance reflects timely payment of rents and less damage to the units.
- 3 Governmental subsidy received is consistent with the budget.
- 4 Variance reflects expenses that are less than the budget.
- 5 Variance in HAP payments due to an increase in FSS escrow.

Lakeland Housing Authority
Renaissance at Washington Ridge Ltd., LLLP

Balance Sheet

as of January 25, 2020

ASSETS

Unrestricted Cash	
Cash Operating 1	150,591.22
Cash-Payroll	-3,664.25
Petty Cash	600.00
Total Unrestricted Cash	<u>147,526.97</u>
Restricted Cash	
Cash Restricted-Security Deposits	58,752.39
Cash Restricted - FSS Escrow	18,278.26
Cash Restricted-Reserve for Replacement	107,578.88
Restricted Cash - Partnership Devmt	1,179.16
Restricted Cash - OA Reserve	77,054.28
Restricted Cash - AA Reserve	47,444.92
Total Restricted Cash	<u>310,287.89</u>
TOTAL CASH	<u>457,814.86</u>

ACCOUNTS AND NOTES RECEIVABLE

A/R-Tenants/Vendors	893.43
Allowance for Doubtful Accounts-Tenants/Vendors	803.57
TOTAL: AR	<u>1,697.00</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
TOTAL: DUE FROM	<u>270,397.11</u>
TOTAL ACCOUNTS AND NOTES RECEIVABLE	<u>272,094.11</u>

OTHER CURRENT ASSETS

Eviction Deposit Acct.	1,000.00
Prepaid Insurance	93,407.68
Prepaid Software Licenses	6,644.12
Utility Deposit - Electric	20,500.00
TOTAL OTHER CURRENT ASSETS	<u>121,551.80</u>

TOTAL CURRENT ASSETS 851,460.77

NONCURRENT ASSETS

FIXED ASSETS

Buildings	21,105,584.03
Building Improvements	240,418.86
Machinery & Equipment	150,483.39
Automobiles	9,800.00
Furniture & Fixtures	596,259.09
Site Improvement-Infrastructure	2,382,356.15
Accum Depreciation-Buildings	-8,389,618.39
Accum Depreciation- Misc FF&E	-747,538.70
Accum Depreciation-Infrastructure	-1,945,042.76
Intangible Assets	
Loan Costs	178,680.70
Amortization Loan Cost	-5,829.00
Compliance Fees	100.00
Monitoring Fees	131,658.00
AA Compliance Fees	-60.36
AA Monitoring Fees	-131,658.00
AA Loan Costs	-131,732.12
TOTAL NONCURRENT ASSETS	<u>13,443,860.89</u>

TOTAL ASSETS 14,295,321.66

LIABILITIES & EQUITY

CURRENT LIABILITIES

A/P Vendors and Contractors	20,732.71
Tenant Security Deposits	52,702.39
Security Deposit-Pet	6,200.00
Accrued Interest - HOPE VI	935,356.12
Accrued Audit Fees	4,050.00
Accrued audit fees - LHA	3,251.84
Tenant Prepaid Rents	-22.29
Contract Retentions	38,732.51
Accrued Compensated Absences-Current	4,377.24
TOTAL CURRENT LIABILITIES	<u>1,065,380.52</u>

NONCURRENT LIABILITIES

Accrued Compensated Absences-LT	8,129.15
FSS Due to Tenant Long Term	18,278.27
Notes Payable-LT	381,200.32
Permanent Loan - HOPE VI	2,200,000.00
TOTAL NONCURRENT LIABILITIES	<u>2,607,607.74</u>

TOTAL LIABILITIES 3,672,988.26

EQUITY

CONTRIBUTED CAPITAL

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

RETAINED EARNINGS

Retained Earnings-Unrestricted Net Assets	-4,733,513.01
TOTAL RETAINED EARNINGS:	<u>-4,733,513.01</u>

TOTAL EQUITY 10,622,333.40

TOTAL LIABILITIES AND EQUITY 14,295,321.66

Lakeland Housing Authority
Renaissance at Washington Ridge Ltd., LLLP

Changes in Cash

For the Current and One Month Ended January 25, 2020

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	88,644.28	150,591.22	61,946.94
Cash-Payroll	-4,251.16	-3,664.25	586.91
Negative Cash LHA Master	0.00	0.00	0.00
Cash Restricted-Security Deposits	59,151.39	58,752.39	-399.00
Cash Restricted - FSS Escrow	16,963.98	18,278.26	1,314.28
Cash Restricted-Reserve for Replacement	104,305.49	107,578.88	3,273.39
Restricted Cash - Partnership Devmt	1,179.16	1,179.16	0.00
Restricted Cash - OA Reserve	77,020.81	77,054.28	33.47
Restricted Cash - AA Reserve	47,426.33	47,444.92	18.59
Investment 1	0.00	0.00	0.00
Investment 2	0.00	0.00	0.00
Total Cash	390,440.28	457,214.86	66,774.58

Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	88,644.28	150,591.22	61,946.94
Cash-Payroll	-4,251.16	-3,664.25	586.91
Negative Cash LHA Master	0.00	0.00	0.00
Cash Restricted-Security Deposits	59,151.39	58,752.39	-399.00
Cash Restricted - FSS Escrow	16,963.98	18,278.26	1,314.28
Cash Restricted-Reserve for Replacement	104,305.49	107,578.88	3,273.39
Restricted Cash - Partnership Devmt	1,179.16	1,179.16	0.00
Restricted Cash - OA Reserve	77,020.81	77,054.28	33.47
Restricted Cash - AA Reserve	47,426.33	47,444.92	18.59
Investment 1	0.00	0.00	0.00
Investment 2	0.00	0.00	0.00
Total Cash	390,440.28	457,214.86	66,774.58

Lakeland Housing Authority
Colton Meadow, LLLP
Statement of Operations
For the Current and One Month Ended January 25, 2020

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Rental Income	51,162	48,000	3,162	6.59%	1	51,162	48,000	3,162	6.59%	576,000
Other Tenant Income	210	741	(531)	-71.66%	2	210	741	(531)	-71.66%	8,892
Other Income	24	85	(61)	-71.54%		24	85	(61)	-71.54%	1,020
Total Revenue	51,396	48,826	2,570	5.26%		51,396	48,826	2,570	5.26%	585,912
Administrative Expense	13,123	12,474	649	5.20%	3	13,123	12,474	649	5.20%	149,693
Tenant Services	107	50	57	113.40%	3	107	50	57	113.40%	600
Utility Expense	7,368	7,462	(94)	-1.25%	4	7,368	7,462	(94)	-1.25%	89,544
Maintenance Expense	5,810	11,689	(5,878)	-50.29%	4	5,810	11,689	(5,878)	-50.29%	140,267
General Expense	9,122	7,344	1,778	24.20%	3	9,122	7,344	1,778	24.20%	88,128
Financing Expense	3,989	4,212	(223)	-5.30%	4	3,989	4,212	(223)	-5.30%	50,547
Operating Expense before Depreciation	39,519	43,232	(3,712)	-8.59%		39,519	43,232	(3,712)	-8.59%	518,779
Net Operating Income (Loss)	11,877	5,594	6,282	112.30%		11,877	5,594	6,282	112.30%	67,133
Depreciation & Amortization Expense	39,868	39,835	33	0.08%		39,868	39,835	33	0.08%	478,023
Capital Replacement Items	1,348	7,450	(6,102)	-81.90%		1,348	7,450	(6,102)	-81.90%	89,400
Reimburse Replacement Reserves	-	(7,450)	7,450	-100.00%		-	(7,450.00)	7,450	-100.00%	(89,400)
Total Expense	80,736	83,067	(2,331)	-2.81%		80,736	83,067	(2,331)	-2.81%	996,802
Net Operating Income (Loss)	(29,340)	(34,241)	4,901	-14.31%		(29,340)	(34,241)	4,901	-14.31%	(410,890)

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 in Administration Expense is due to Florida Housing Finance Corporation's annual asset management fee. Tenant Services variance is the result of a Resident Meeting. General Expenses is over budget due to reduction of rental income.
- 4** Variance reflects expenses that are less than the budget.

Lakeland Housing Authority

Colton Meadow, LLLP

Balance Sheet

as of January 25, 2020

ASSETS		LIABILITIES & EQUITY	
CASH		CURRENT LIABILITIES	
Unrestricted Cash		A/P Vendors and Contractors	9,170.31
Cash Operating 1	77,957.99	Tenant Security Deposits	26,725.00
Cash-Payroll	55.64	Security Deposit-Pet	1,600.00
Petty Cash	600.00	Accrued Property Taxes	7,833.85
Total Unrestricted Cash	<u>78,613.63</u>	Accrued Interest Payable	13,918.88
Restricted Cash		Accrued Audit Fees	4,050.00
Cash Restricted-Security Deposits	27,925.00	Due to Polk County Developers, Inc.	362,901.17
Cash Restricted-Operating Reserve	441,357.95	Tenant Prepaid Rents	798.43
Cash Restricted-Reserve for Replacement	130,700.15	Accrued Compensated Absences-Current	1,898.89
Cash-Tax & Insurance Escrow	47,871.42	First Mortgage - TCAP	1,231,424.00
Total Restricted Cash	<u>647,854.52</u>	Tax Credit Exchange Program (TCEP)	4,373,658.40
		HOME Funds	115,899.60
		Mortgage Note Payable	<u>450,845.00</u>
		TOTAL CURRENT LIABILITIES	6,600,723.53
TOTAL CASH	<u>726,468.15</u>		
ACCOUNTS AND NOTES RECEIVABLE			
A/R-Tenants/Vendors	18,378.37		
Allowance for Doubtful Accounts-Tenants/Vendors	<u>-3,525.10</u>		
TOTAL: AR	14,853.27		
Due from Colton Meadow GP, Inc.	<u>101,151.61</u>		
TOTAL: DUE FROM	<u>101,151.61</u>		
TOTAL ACCOUNTS AND NOTES RECEIVABLE	116,004.88		
		NONCURRENT LIABILITIES	
OTHER CURRENT ASSETS		Accrued Compensated Absences-LT	3,526.50
Eviction Deposit Acct.	1,000.00	Developer Fee Payable - PCHD	<u>5,381.00</u>
Prepaid Expenses and Other Assets	343.22		
Prepaid Insurance	5,181.42	TOTAL NONCURRENT LIABILITIES	8,907.50
Prepaid Software Licenses	1,993.22		
Utility Deposit	<u>5,000.00</u>		
TOTAL OTHER CURRENT ASSETS	<u>13,517.86</u>	TOTAL LIABILITIES	6,609,631.03
TOTAL CURRENT ASSETS	855,990.89		
NONCURRENT ASSETS			
FIXED ASSETS		EQUITY	
Land	300,000.00	CONTRIBUTED CAPITAL	
Buildings	856,353.89	Capital - LP	1,205,286.00
Building Acquisition	2,010,000.00	GP Equity	46.12
Building Improvements	5,861,925.11	TOTAL CONTRIBUTED CAPITAL	<u>1,205,332.12</u>
Machinery & Equipment	67,970.48		
Automobiles	15,484.50	RETAINED EARNINGS	
Furniture & Fixtures	1,503,657.00	Retained Earnings-Unrestricted Net Assets	1,206,603.04
Site Improvement-Infrastructure	1,496,187.97	TOTAL RETAINED EARNINGS:	<u>1,206,603.04</u>
Accum Depreciation-Buildings	-4,134,141.92		
Intangible Assets		TOTAL EQUITY	2,411,935.16
Amortization Tax Credit Fees	-125,202.50		
Monitoring Fees	<u>208,695.00</u>		
TOTAL FIXED ASSETS (NET)	8,060,929.53		
Site Improvement	16,364.00		
Non-Dwelling Structures	28,019.32		
Non-Dwelling Equipment	<u>60,262.45</u>		
TOTAL NONCURRENT ASSETS	8,165,575.30		
		TOTAL LIABILITIES AND EQUITY	9,021,566.19
TOTAL ASSETS	<u>9,021,566.19</u>		

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

For the Current and One Month Ended January 25, 2020

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	72,266.88	77,957.99	5,691.11
Cash-Payroll	230.69	55.64	-175.05
Cash Restricted-Security Deposits	27,131.00	27,925.00	794.00
Cash Restricted-Operating Reserve	441,350.45	441,357.95	7.50
Cash Restricted-Reserve for Replacement	128,785.93	130,700.15	1,914.22
Cash-Tax & Insurance Escrow	40,485.82	47,871.42	7,385.60
Total Cash	710,250.77	725,868.15	15,617.38
Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	72,266.88	77,957.99	5,691.11
Cash-Payroll	230.69	55.64	-175.05
Cash Restricted-Security Deposits	27,131.00	27,925.00	794.00
Cash Restricted-Operating Reserve	441,350.45	441,357.95	7.50
Cash Restricted-Reserve for Replacement	128,785.93	130,700.15	1,914.22
Cash-Tax & Insurance Escrow	40,485.82	47,871.42	7,385.60
Total Cash	710,250.77	725,868.15	15,617.38

Lakeland Housing Authority
Bonnet Shores, LLLP
Statement of Operations
For the Current and One Month Ended January 25, 2020

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Rental Income	53,913	50,067	3,846	7.68%	1	53,913	50,067	3,846	7.68%	600,804
Other Tenant Income	400	532	(132)	-24.81%	2	400	532	(132)	-24.81%	6,384
Other Income	66	386	(320)	-82.78%		66	386	(320)	-82.78%	4,632
Total Revenue	54,379	50,985	3,394	6.66%		54,379	50,985	3,394	6.66%	611,820
Administrative Expense	14,809	16,225	(1,415)	-8.72%	3	14,809	16,225	(1,415)	-8.72%	194,694
Tenant Services	107	35	72	204.83%	4	107	35	72	204.83%	420
Utility Expense	6,037	6,155	(118)	-1.91%	3	6,037	6,155	(118)	-1.91%	73,860
Maintenance Expense	8,155	10,401	(2,246)	-21.60%	3	8,155	10,401	(2,246)	-21.60%	124,813
General Expense	9,523	7,865	1,658	21.08%	4	9,523	7,865	1,658	21.08%	94,383
Financing Expense	9,658	10,304	(646)	-6.27%	3	9,658	10,304	(646)	-6.27%	123,650
Operating Expense before Depreciation	48,289	50,985	(2,696)	-5.29%		48,289	50,985	(2,696)	-5.29%	611,820
Net Operating Income (Loss)	6,091	0	6,091	121810300%		6,091	0	6,091	121810300%	0
Depreciation & Amortization Expense	41,152	40,921	231.35	0.57%		41,152	40,921	231.35	0.57%	491,052
Capital Replacement Items	4,660	6,690	(2,029.89)	-30.34%		4,660	6,690	(2,029.89)	-30.34%	80,280
Reimburse Replacement Reserve	-	(6,690)	6,690.00	-100.00%		-	(6,690)	6,690.00	-100.00%	(80,280)
Total Expense	94,101	91,906	2,195	2.39%		94,101	91,906	2,195	2.39%	1,102,872
Net Income (Loss)	(39,722)	(40,921)	1,199	-2.93%		(39,722)	(40,921)	1,199	-2.93%	(491,052)

Comments

- 1 Community consists of 75 apartment units comprised of tax credit and Section 8 vouchers. Tenant rental income is higher than the budget.
- 2 Variance is due to residents timely payment of rents as well as causing less damage to their units.
- 3 Variance reflects expenses being less than the budget.
- 4 Variance within Tenant Services is due to a resident meeting. General Expense variance is due to a reduction of rental income.

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

ASSETS

Unrestricted Cash	
Cash Operating 1	126,860.75
Cash-Payroll	-243.98
Petty Cash	600.00
Total Unrestricted Cash	<u>127,216.77</u>
Restricted Cash	
Cash Restricted-Security Deposits	28,975.00
Cash Restricted-Operating Reserve	460,747.46
Cash Restricted-Reserve for Replacement	153,029.78
Cash-Tax & Insurance Escrow	40,283.53
Total Restricted Cash	<u>683,035.77</u>
TOTAL CASH	<u>810,252.54</u>
ACCOUNTS AND NOTES RECEIVABLE	
A/R-Tenants/Vendors	9,531.64
Allowance for Doubtful Accounts-Tenants/Vendors	-2,732.14
TOTAL ACCOUNTS AND NOTES RECEIVABLE	<u>6,799.50</u>
OTHER CURRENT ASSETS	
Eviction Deposit Acct.	500.00
Prepaid Expenses and Other Assets	368.79
Prepaid Insurance	9,264.22
Prepaid Software Licenses	1,993.21
Utility Deposit	5,000.00
TOTAL OTHER CURRENT ASSETS	<u>17,126.22</u>
TOTAL CURRENT ASSETS	<u>834,178.26</u>
NONCURRENT ASSETS	
FIXED ASSETS	
Land	300,000.00
Buildings	11,464,233.99
Building Improvements	34,403.08
Automobiles	24,477.33
Furniture & Fixtures	437,374.39
Site Improvement-Infrastructure	688,655.00
Accum Depreciation-Buildings	-3,791,807.93
Accum Depreciation- Misc FF&E	-447,630.11
Accum Depreciation-Infrastructure	-411,706.22
Intangible Assets	
Loan Costs	41,419.00
Amortization Loan Cost	-18,831.46
Compliance Fees	246,589.00
Amortization Tax Credit Fees	-149,324.82
TOTAL FIXED ASSETS (NET)	<u>8,417,851.25</u>
TOTAL NONCURRENT ASSETS	<u>8,417,851.25</u>
TOTAL ASSETS	<u>9,252,029.51</u>

LIABILITIES & EQUITY

LIABILITIES	
CURRENT LIABILITIES	
A/P Vendors and Contractors	7,841.67
Tenant Security Deposits	27,675.00
Security Deposit-Pet	2,200.00
Accrued Property Taxes	9,998.22
Accrued Interest Payable	42,029.06
Accrued Interest - 2nd Mortgage	537,063.01
Accrued Audit Fees	4,050.00
Tenant Prepaid Rents	797.61
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>5,592,725.74</u>
NONCURRENT LIABILITIES	
Accrued Compensated Absences-LT	1,692.18
TOTAL NONCURRENT LIABILITIES	<u>1,692.18</u>
TOTAL LIABILITIES	<u>5,594,417.92</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	-3,052,746.15
TOTAL RETAINED EARNINGS:	<u>-3,052,746.15</u>
TOTAL EQUITY	<u>3,657,611.59</u>
TOTAL LIABILITIES AND EQUITY	<u>9,252,029.51</u>

Lakeland Housing Authority
Bonnet Shores, LLLP
Changes in Cash
For the Current and One Month Ended January 25, 2020

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	132,235.48	126,860.75	-5,374.73
Cash-Payroll	-234.78	-243.98	-9.20
Cash Operating 3	0.00	0.00	0.00
Cash Restricted-Security Deposits	28,975.00	28,975.00	0.00
Cash Restricted-Operating Reserve	460,739.63	460,747.46	7.83
Cash Restricted-Reserve for Replacement	151,035.51	153,029.78	1,994.27
Cash-Tax & Insurance Escrow	32,960.41	40,283.53	7,323.12
Investment 2	0.00	0.00	0.00
Total Cash	805,711.25	809,652.54	3,941.29

Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	132,235.48	126,860.75	-5,374.73
Cash-Payroll	-234.78	-243.98	-9.20
Cash Operating 3	0.00	0.00	0.00
Cash Restricted-Security Deposits	28,975.00	28,975.00	0.00
Cash Restricted-Operating Reserve	460,739.63	460,747.46	7.83
Cash Restricted-Reserve for Replacement	151,035.51	153,029.78	1,994.27
Cash-Tax & Insurance Escrow	32,960.41	40,283.53	7,323.12
Investment 2	0.00	0.00	0.00
Total Cash	805,711.25	809,652.54	3,941.29

Lakeland Housing Authority
West Bartow Partnership, Ltd., LLLP
Statement of Operations
For the Current and One Month Ended January 25, 2020

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Rental Income	70,593	69,900.00	693	0.99%	1	70,593	69,900.00	693	0.99%	838,800
Other Tenant Income	75	(368.00)	443	-120.38%		75	(368.00)	443	-120.38%	(4,416)
Other Income	209	460.00	(251)	-54.65%		209	460.00	(251)	-54.65%	5,520
Total Revenue	70,877	69,992	885	1.26%		70,877	69,992	885	1.26%	839,904
Administrative Expenses	17,305	17,643.28	(339)	-1.92%	2	17,305	17,643.28	(339)	-1.92%	211,719
Tenants Service Expenses	-	300.00	(300)	-100.00%	2	-	300.00	(300)	-100.00%	3,600
Utility Expense	8,731	9,255.00	(524)	-5.66%	2	8,731	9,255.00	(524)	-5.66%	111,060
Maintenance Expense	18,075	11,775.99	6,299	53.49%	3	18,075	11,775.99	6,299	53.49%	141,312
General Expenses	2,911	5,378.68	(2,468)	-45.89%	2	2,911	5,378.68	(2,468)	-45.89%	64,544
Financing Expenses	21,940	22,304.84	(364)	-1.63%	2	21,940	22,304.84	(364)	-1.63%	267,658
Operating expense before depreciation	68,962	66,658	2,304	3.46%		68,962	66,658	2,304	3.46%	799,893
Net Operating Income (Loss)	1,916	3,334	(1,419)	-42.55%		1,916	3,334	(1,419)	-42.55%	40,011
Depreciation & Amortization	33,669	43,150	(9,481)	-21.97%		33,669	43,150	(9,481)	-21.97%	517,804
Capital/Operational Replacement Items	3,290	7,965	(4,675)	-58.70%		3,290	7,965	(4,675)	-58.70%	95,580
Reimburse Replacement Reserves	-					-				(95,580)
Total Expense	105,921	117,773	(11,853)	-10.06%		105,921	117,773	(11,853)	-10.06%	1,317,697
Net Operating Income (Loss)	(35,043)	(47,781)	12,738	-26.66%		(35,043)	(47,781)	12,738	-26.66%	(477,793)

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 Maintenance expense variance due to maintenance on 68 air conditioning units within the property.

Lakeland Housing Authority
West Bartow Partnership, Ltd., LLLP
Balance Sheet
as of January 25, 2020

ASSETS

Unrestricted Cash	
Cash Operating 1	2,918.22
Cash-Payroll	-348.44
Petty Cash	300.00
Total Unrestricted Cash	<u>2,869.78</u>
Restricted Cash	
Cash Restricted-Security Deposits	10,561.00
Cash Restricted-Operating Reserve	19.08
Cash Restricted-Reserve for Replacement	200,199.95
Cash-Tax & Insurance Escrow	57,599.82
Restricted Investment	156,354.96
Total Restricted Cash	<u>424,734.81</u>
TOTAL CASH	<u>427,604.59</u>
ACCOUNTS AND NOTES RECEIVABLE	
A/R-Tenants/Vendors	10,818.63
Allowance for Doubtful Accounts-Tenants/Vendors	-5,413.96
TOTAL: AR	<u>5,404.67</u>
TOTAL ACCOUNTS AND NOTES RECEIVABLE	5,404.67
OTHER CURRENT ASSETS	
Eviction Deposit Acct.	500.00
Prepaid Expenses and Other Assets	907.74
Prepaid Insurance	14,405.37
Prepaid Software Licenses	2,325.45
TOTAL OTHER CURRENT ASSETS	<u>18,138.56</u>
TOTAL CURRENT ASSETS	<u>451,147.82</u>
NONCURRENT ASSETS	
FIXED ASSETS	
Land	432,717.00
Buildings	12,796,743.00
Building Improvements	53,499.32
Furn, Fixt, & Equip	1,212,730.94
Accum Depreciation-Buildings	-3,396,713.02
Accum Depreciation- Misc FF&E	-1,169,838.48
Accum Depreciation-Infrastructure	-376,553.63
Intangible Assets	
Loan Costs	335,121.42
Amortization Loan Cost	-197,023.13
Compliance Fees	200,558.00
Amortization Tax Credit Fees	-141,497.77
TOTAL FIXED ASSETS (NET)	<u>9,749,743.65</u>
Site Improvement	<u>711,597.00</u>
TOTAL NONCURRENT ASSETS	<u>10,461,340.65</u>
TOTAL ASSETS	<u>10,912,488.47</u>

LIABILITIES & EQUITY

CURRENT LIABILITIES	
A/P Vendors and Contractors	48,454.72
Tenant Security Deposits	9,460.00
Security Deposit Clearing Account	356.00
Security Deposit-Pet	1,100.00
Accrued Property Taxes	799.74
Accrued Interest NLP Loan	4,712.33
Accrued Audit Fees	4,050.00
Tenant Prepaid Rents	4,169.12
Accrued Compensated Absences-Current	594.68
Mortgage Note Payable	2,910,540.69
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	1,384,750.75
TOTAL CURRENT LIABILITIES	<u>6,508,277.08</u>
NONCURRENT LIABILITIES	
Accrued Compensated Absences-LT	1,104.40
TOTAL NONCURRENT LIABILITIES	<u>1,104.40</u>
TOTAL LIABILITIES	<u>6,509,381.48</u>
EQUITY	
CONTRIBUTED CAPITAL	
Capital Private Investors	5,437,398.00
GP Equity	-89.00
Special LP Equity	49,593.89
Syndication Costs	-30,000.00
TOTAL CONTRIBUTED CAPITAL	<u>5,456,902.89</u>
RETAINED EARNINGS	
Retained Earnings-Unrestricted Net Assets	-1,053,795.90
TOTAL RETAINED EARNINGS:	<u>-1,053,795.90</u>
TOTAL EQUITY	<u>4,403,106.99</u>
TOTAL LIABILITIES AND EQUITY	<u>10,912,488.47</u>

Lakeland Housing Authority
West Bartow Partnership, Ltd., LLLP
Changes in Cash
For the Current and One Month Ended January 25, 2020

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	17,962.90	2,918.22	-15,044.68
Cash-Payroll	-1,408.85	-348.44	1,060.41
Cash Restricted-Security Deposits	9,862.00	10,561.00	699.00
Cash Restricted-Operating Reserve	19.08	19.08	0.00
Cash Restricted-Reserve for Replacement	197,253.28	200,199.95	2,946.67
Cash-Tax & Insurance Escrow	51,986.82	57,599.82	5,613.00
Investment 1	0.00	0.00	0.00
Restricted Investment	156,198.37	156,354.96	156.59
Total Cash	431,873.60	427,304.59	-4,569.01

Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	17,962.90	2,918.22	-15,044.68
Cash-Payroll	-1,408.85	-348.44	1,060.41
Cash Restricted-Security Deposits	9,862.00	10,561.00	699.00
Cash Restricted-Operating Reserve	19.08	19.08	0.00
Cash Restricted-Reserve for Replacement	197,253.28	200,199.95	2,946.67
Cash-Tax & Insurance Escrow	51,986.82	57,599.82	5,613.00
Investment 1	0.00	0.00	0.00
Restricted Investment	156,198.37	156,354.96	156.59
Total Cash	431,873.60	427,304.59	-4,569.01

Lakeland Housing Authority

Hampton Hills (AMP 4)

Statement of Operations

For the Current and One Month Ended January 25, 2020

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Rental Income	1,855	2,467	(612)	-24.81%	1	1,855	2,467	(612)	-24.81%	29,604
Other Tenant Income	-	205	(205)	-100.00%	2	-	205	(205)	-100.00%	2,460
Grant Income	896	678	218	32.08%	3	896	678	218	32.08%	8,136
Other Income	-	-	-			-	-	-		-
Total Revenue	2,751	3,350	(600)	-17.90%		2,751	3,350	(600)	-17.90%	40,200
Administrative Expenses	1,835	1,575	260	16.49%	5	1,835	1,575	260	16.49%	18,905
Tenant Services Expenses	-	25	(25)	-100.00%	4	-	25	(25)	-100.00%	300
Utility Expense	77	100	(23)	-23.17%	4	77	100	(23)	-23.17%	1,200
Maintenance and Development Expense	732	1,128	(396)	-35.08%	4	732	1,128	(396)	-35.08%	13,532
General Expenses	-	468	(468)	-100.00%	4	-	468	(468)	-100.00%	5,621
Housing Assistance Payments	-	-	-	#DIV/0!		-	-	-	#DIV/0!	-
Operating expense before Depreciation	2,644	3,296	(652)	-19.79%		2,644	3,296	(652)	-19.79%	39,558
Net Operating Income (Loss)	106	54	53			106	54	53		642
Depreciation	248	-	248			248	-	248		321
Transfer In/Out	-	-	-			-	-	-		-
Total Expenses	2,892	3,296	(404)	-12.25%		2,892	3,296	(404)	-12.27%	39,879
Net Income (Loss)	(142)	54	(196)			(142)	54	(195)		321

Comments

- 1 Property is comprised of 4, Section 32 Public Housing lease-to-purchase units. Rental income was lower than budgeted due to timing associated with preparation of the unit and move in of a new potential homebuyer.
- 2 Variance is due to timely payments of rent and residents causing less damage to their units.
- 3 Variance is due to a slight increase in subsidy received from HUD.
- 4 Variance reflects expenses that are less than the budget.
- 5 Variance within Administration Expenses is due to HOA payment and salary expenses prorated within public housing units.

Lakeland Housing Authority

Hampton Hills (AMP 4)

Balance Sheet

as of January 25, 2020

ASSETS

CASH	
Unrestricted Cash	
Cash Operating 1	1,456.86
Cash-Payroll	734.96
Cash Operating 3	47,086.90
Total Unrestricted Cash	<u>49,278.72</u>
Restricted Cash	
Cash Restricted-Security Deposits	1,500.00
Cash Restricted - FSS Escrow	84.00
Total Restricted Cash	<u>1,584.00</u>
 TOTAL CASH	 <u>50,862.72</u>
ACCOUNTS AND NOTES RECEIVABLE	
A/R-Tenants/Vendors	1,017.50
Allowance for Doubtful Accounts-Tenants/Vendors	-986.00
AR-TPA/Fraud Recovery	462.50
TOTAL: AR	<u>494.00</u>
Due from LPHC	283,520.66
Lakeridge Homes 2nd Mortgage	362,911.05
TOTAL ACCOUNTS AND NOTES RECEIVABLE	<u>646,925.71</u>
 OTHER CURRENT ASSETS	
Eviction Deposit Acct.	500.00
Prepaid Insurance	2,713.59
TOTAL OTHER CURRENT ASSETS	<u>3,213.59</u>
TOTAL CURRENT ASSETS	701,002.02
 NONCURRENT ASSETS	
FIXED ASSETS	
Buildings	538,431.12
Furniture & Fixtures	2,248.94
Accum Depreciation- Misc FF&E	-2,248.94
Intangible Assets	
TOTAL FIXED ASSETS (NET)	<u>538,431.12</u>
TOTAL NONCURRENT ASSETS	<u>538,431.12</u>
 TOTAL ASSETS	 <u>1,239,433.14</u>

LIABILITIES & EQUITY

CURRENT LIABILITIES	
Tenant Security Deposits	1,500.00
Lease Purchase Escrow	84.00
Accrued audit fees - LHA	296.28
Accrued Compensated Absences-Current	119.01
TOTAL CURRENT LIABILITIES	<u>1,999.29</u>
 NONCURRENT LIABILITIES	
Accrued Compensated Absences-LT	221.01
TOTAL NONCURRENT LIABILITIES	<u>221.01</u>
 TOTAL LIABILITIES	 <u>2,220.30</u>
 EQUITY	
RETAINED EARNINGS	
Retained Earnings-Unrestricted Net Assets	1,237,212.84
TOTAL RETAINED EARNINGS:	<u>1,237,212.84</u>
 TOTAL EQUITY	 <u>1,237,212.84</u>
 TOTAL LIABILITIES AND EQUITY	 <u>1,239,433.14</u>

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

For the Current and One Month Ended January 25, 2020

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	560.93	1,456.86	895.93
Cash-Payroll	868.23	734.96	-133.27
Cash Operating 3	47,103.18	47,086.90	-16.28
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
Total Cash	50,116.34	50,862.72	746.38

Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	560.93	1,456.86	895.93
Cash-Payroll	868.23	734.96	-133.27
Cash Operating 3	47,103.18	47,086.90	-16.28
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
Total Cash	50,116.34	50,862.72	746.38

Lakeland Housing Authority

YouthBuild-DOL 2016 and 2018 (49)

Statement of Operations

For the Current and One Month Ended January 25, 2020

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Government Subsidy Income	(26,610)	37,238	(63,848)	-171.46%	1	(26,610)	37,238	(63,848)	-171.46%	446,857
Other Income	2	-	2	#DIV/0!		2	-	2	#DIV/0!	-
Total Revenue	(26,608)	37,238	(63,846)	-171.45%		(26,608)	37,238	(63,846)	-171.45%	446,857
Administrative Expenses	21,944	22,825	(881)	-3.86%	2	21,944	22,825	(881)	-3.86%	273,900
Tenant Services Expenses (Trainees)	-	13,684	(13,684)	-100.00%	2	-	13,684	(13,684)	-100.00%	164,208
Utility Expense	-	250	(250)	-100.00%	2	-	250	(250)	-100.00%	3,000
Maintenance and Development Expense	-	88	(88)	-100.00%	2	-	88	(88)	-100.00%	1,060
General Expenses	309	391	(81)	-20.86%	2	309	391	(81)	-20.86%	4,689
Operating expense before Depreciation	22,253	37,238	(14,985)	-40.24%		22,253	37,238	(14,985)	-40.24%	446,857
Transfer Out	-	-	-	#DIV/0!		-	-	-	#DIV/0!	-
Net Operating Income (Loss)	(48,862)	0	(48,862)			(48,862)	0	(48,862)		0
Depreciation	-	-	-			-	-	-		-
Total Expenses	22,253	37,238	(14,985)	-40.24%		22,253	37,238	(14,985)	-40.24%	446,857
Net Income (Loss)	(48,862)	0	(48,862)			(48,862)	0	(48,862)		0

Comments

- 1 Variance is due to timing of receipt of subsidy from DOL. Accrued revenue was posted reversed at beginning of the year.
- 2 Variance reflects expenses that are less than the budget.

Lakeland Housing Authority

YouthBuild-DOL 2018 (49)

Balance Sheet

as of January 25, 2020

ASSETS

CASH

Cash Operating 1	226.82
Cash-Payroll	-10,056.60
Petty Cash	<u>1,000.00</u>
Total Unrestricted Cash	<u>-8,829.78</u>

OTHER CURRENT ASSETS

Prepaid Insurance	<u>468.58</u>
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TOTAL OTHER CURRENT ASSETS	<u>468.58</u>
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TOTAL CURRENT ASSETS	<u>-8,361.20</u>
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NONCURRENT ASSETS

FIXED ASSETS

Automobiles	21,299.00
Accum Depreciation- Misc FF&E	-21,299.00

TOTAL FIXED ASSETS (NET)	<u>0.00</u>
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TOTAL NONCURRENT ASSETS	<u>0.00</u>
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TOTAL ASSETS	<u>-8,361.20</u>
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LIABILITIES & EQUITY

CURRENT LIABILITIES

A/P Vendors and Contractors	5,406.89
Due to West Lake Mgmt.	10,955.69
Due to Central Office Cost Center	2,248.19
Accrued Compensated Absences-Current	<u>4,361.74</u>
TOTAL CURRENT LIABILITIES	<u>22,972.51</u>

NONCURRENT LIABILITIES

Accrued Compensated Absences-LT	<u>8,100.37</u>
TOTAL NONCURRENT LIABILITIES	<u>8,100.37</u>

TOTAL LIABILITIES	<u>31,072.88</u>
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EQUITY

RETAINED EARNINGS

Retained Earnings-Unrestricted Net Assets	-52,706.08
Retained Earnings - Restricted Net Assets	<u>13,272.00</u>
TOTAL RETAINED EARNINGS:	<u>-39,434.08</u>

TOTAL EQUITY	<u>-39,434.08</u>
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TOTAL LIABILITIES AND EQUITY	<u>-8,361.20</u>
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**Lakeland Housing Authority
YouthBuild-DOL 2016 and 2018 (49)**

Changes in Cash

For the Current and One Month Ended January 25, 2020

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	104.86	226.82	121.96
Cash-Payroll	-23,427.61	-10,056.60	13,371.01
Negative Cash COCC Master	0.00	0.00	0.00
Total Cash	-23,322.75	-9,829.78	13,492.97

Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	104.86	226.82	121.96
Cash-Payroll	-23,427.61	-10,056.60	13,371.01
Negative Cash COCC Master	0.00	0.00	0.00
Total Cash	-23,322.75	-9,829.78	13,492.97

Lakeland Housing Authority
Williamstown, LLLP
Statement of Operations
For the Current and One Month Ended January 25, 2020

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Rental Income	13,278	12,038	1,240	10.30%	1	13,278	12,038	1,240	10.30%	144,456
Other Tenant Income	-	230	(230)	-100.00%		-	230	(230)	-100.00%	2,760
Government Subsidy	12,600	10,500	2,100	20.00%	2	12,600	10,500	2,100	20.00%	126,000
Other Income	23	-	23	#DIV/0!		23	-	23	#DIV/0!	-
Total Revenue	25,901	22,768	3,110	13.66%		25,901	22,768	3,110	13.66%	273,216
Administrative Expense	12,264	10,126	2,138	21.11%	4	12,264	10,126	2,138	21.11%	121,517
Tenant Services	-	-	-	#DIV/0!		-	-	-	#DIV/0!	-
Utility Expense	-	2,145	(2,145)	-100.00%	3	-	2,145	(2,145)	-100.00%	25,739
Maintenance Expense	4,413	5,220	(807)	-15.46%	3	4,413	5,220	(807)	-15.46%	62,640
General Expense	1,616	1,550	66	4.23%	4	1,616	1,550	66	4.23%	18,600
Operating Expense before Depreciation	18,293	19,041	(748)	-3.93%		18,293	19,041	(748)	-3.93%	228,496
Net Operating Income (Loss)	7,608	3,727	3,858	103.53%		7,608	3,727	3,858	103.53%	44,720
Depreciation & Amortization Expense	7,957	7,957	(0)	0.00%		7,957	7,957	(0)	0.00%	95,482
Capital Replacement Items	-	5,540	(5,540)	-100.00%		-	5,540	(5,540)	-100.00%	66,480
Transfer in/Out	-	(5,540)	5,540	-100.00%		-	(5,540.00)	5,540	-100.00%	(66,480)
Total Expense	26,250	26,998	(748)	-2.77%		26,250	26,998	(748)	-2.77%	323,978
Net Operating Income (Loss)	(349)	(4,230)	3,881	-91.74%		(349)	(4,230)	3,881	-91.74%	(50,762)

Comments

- 1 Consists of 48 public housing units for seniors age 62 and older with a preference for veterans. Rent collections are higher than the budget due to the income of seniors living at the property.
- 2 Variance is due to subsidy received from HUD being higher than anticipated.
- 3 Variance reflects expenses that are less than the budget.
- 4 Variance within Administrative Expense is due to salary expenses prorated within the public housing units. Variance within General Expenses is due to increased insurance costs (FHARMI).

Lakeland Housing Authority

Williamstown, LLLP

Balance Sheet

as of January 25, 2020

ASSETS

CASH

Unrestricted Cash	
Cash Operating 1	41,460.95
Cash-Payroll	-1,945.89
Total Unrestricted Cash	<u>39,515.06</u>

Restricted Cash

Cash Restricted-Security Deposits	16,168.00
Cash Restricted-Reserve for Replacement	13,997.76
Total Restricted Cash	<u>30,165.76</u>

TOTAL CASH 69,680.82

ACCOUNTS AND NOTES RECEIVABLE

A/R-Tenants/Vendors	731.00
Allowance for Doubtful Accounts-Tenants/Vendors	-57.00

TOTAL: AR 674.00

TOTAL ACCOUNTS AND NOTES RECEIVABLE 674.00

OTHER CURRENT ASSETS

Prepaid Insurance	19,443.81
Prepaid Software Licenses	1,195.93

TOTAL OTHER CURRENT ASSETS 20,639.74

TOTAL CURRENT ASSETS 90,994.56

NONCURRENT ASSETS

FIXED ASSETS

Land	296,687.00
Buildings	3,751,341.13
Building Improvements	8,494.29
Accum Depreciation-Buildings	-103,439.18

Intangible Assets

TOTAL FIXED ASSETS (NET) 3,953,083.24

TOTAL NONCURRENT ASSETS 3,953,083.24

TOTAL ASSETS 4,044,077.80

LIABILITIES & EQUITY

CURRENT LIABILITIES

A/P Vendors and Contractors	2,834.13
Tenant Security Deposits	14,400.00
Security Deposit-Pet	1,800.00
Accrued Audit Fees	5,800.00
Accrued audit fees - LHA	3,555.60
Tenant Prepaid Rents	2,445.00
Accrued Compensated Absences-Current	1,368.58
TOTAL CURRENT LIABILITIES	<u>32,203.31</u>

NONCURRENT LIABILITIES

Accrued Compensated Absences-LT	2,541.64
TOTAL NONCURRENT LIABILITIES	<u>2,541.64</u>

TOTAL LIABILITIES 34,744.95

EQUITY

RETAINED EARNINGS

Retained Earnings-Unrestricted Net Assets	4,009,332.85
TOTAL RETAINED EARNINGS:	<u>4,009,332.85</u>

TOTAL EQUITY 4,009,332.85

TOTAL LIABILITIES AND EQUITY 4,044,077.80

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

For the Current and One Month Ended January 25, 2020

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	21,751.68	41,460.95	19,709.27
Cash-Payroll	1,239.02	-1,945.89	-3,184.91
Cash Restricted-Security Deposits	16,116.00	16,168.00	52.00
Cash Restricted-Reserve for Replacement	12,997.92	13,997.76	999.84
Total Cash	52,104.62	69,680.82	17,576.20
Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	21,751.68	41,460.95	19,709.27
Cash-Payroll	1,239.02	-1,945.89	-3,184.91
Cash Restricted-Security Deposits	16,116.00	16,168.00	52.00
Cash Restricted-Reserve for Replacement	12,997.92	13,997.76	999.84
Total Cash	52,104.62	69,680.82	17,576.20

LAKELAND HOUSING AUTHORITY
Grant Report
Updated as of February 12, 2020

		START DATE	OBLIGATION END DATE	DISTRIBUTION END DATE	AUTHORIZED	OBLIGATION 90% THRESHOLD	OBLIGATED AMOUNT	DISBURSED	AVAILABLE BALANCE
Capital Fund Program	(HUD)								
CFP - 2011		07-15-11	08-03-13	08-02-15	562,980.00	506,682.00	562,980.00	562,980.00	0.00
CFP - 2012		03-12-12	03-11-14	03-11-16	327,414.00	294,672.60	327,414.00	327,414.00	0.00
CFP - 2013		08-09-13	09-08-15	09-08-17	251,538.00	226,384.20	251,538.00	251,538.00	0.00
CFP - 2014		05-01-14	05-01-16	05-01-18	341,004.00	306,903.60	341,004.00	341,004.00	0.00
CFP - 2015		04-13-15	04-12-17	04-12-19	345,575.00	311,017.50	345,575.00	345,575.00	0.00
CFP - 2016		04-13-16	04-12-18	04-12-20	358,393.00	322,553.70	336,513.32	281,939.01	76,453.99
CFP - 2017		08-16-17	08-15-19	08-15-21	608,069.00	547,262.10	583,721.87	108,964.85	499,104.15
CFP - 2018		05-29-18	05-28-20	05-28-22	934,727.00	841,254.30	315,706.00	0.00	934,727.00
CFP - 2019		04-16-19	04-15-21	04-15-23	965,861.00	869,274.90	0.00	0.00	965,861.00
				CFP Total:	4,695,561.00	4,226,004.90	3,064,452.19	2,219,414.86	2,476,146.14
Replacement Housing Factor	(HUD)								
RHF - 2009(a)		09-15-09	10-29-16	07-29-17	282,108.00	253,897.20	282,108.00	282,108.00	0.00
RHF - 2009(b)		04-02-10	10-29-16	07-29-17	149,804.00	134,823.60	149,804.00	149,804.00	0.00
RHF - 2010		07-15-10	10-29-16	07-29-18	441,385.00	397,246.50	441,385.00	441,385.00	0.00
RHF - 2011		08-03-11	10-29-16	10-29-18	380,321.00	342,288.90	380,321.00	380,321.00	0.00
RHF - 2012(b)		03-12-12	10-29-16	10-29-18	70,661.00	63,594.90	70,661.00	70,661.00	0.00
RHF - 2013(a)		09-09-13	10-29-18	04-12-19	208,904.00	188,013.60	208,904.00	208,904.00	0.00
RHF - 2013(b)		09-09-13	10-29-16	10-29-18	62,529.00	56,276.10	62,529.00	62,529.00	0.00
RHF - 2014		05-13-14	10-29-18	04-12-19	185,710.00	167,139.00	185,710.00	185,710.00	0.00
RHF - 2015		04-13-15	10-29-18	04-12-19	187,612.00	168,850.80	187,612.00	187,612.00	0.00
RHF - 2016		04-13-16	10-29-18	04-12-20	193,574.00	174,216.60	193,574.00	193,574.00	0.00
				RHF Total:	2,162,608.00	1,946,347.20	2,162,608.00	2,162,608.00	0.00
HOPE VI	(HUD)	04-05-00		12-31-17	21,842,801.00	19,658,520.90	21,842,801.00	21,842,801.00	0.00
Safety & Security Grant	(HUD)	03-20-13	03-19-14	03-19-15	250,000.00	225,000.00	250,000.00	250,000.00	0.00
				Safety & Security Total:	250,000.00	225,000.00	250,000.00	250,000.00	0.00
Resident Opportunities and Self Sufficiency	(HUD)								
ROSS-Family Self Sufficiency 2018		02-19-19	02-18-20		72,000.00	64,800.00	56,448.79	56,448.79	15,551.21
ROSS-Family Self Sufficiency 2017		01-01-18	12-31-18		110,072.00	99,064.80	110,072.00	110,072.00	0.00
ROSS - Service Coordinator 2016		02-01-17	01-31-20		219,185.00	197,266.50	219,185.00	219,185.00	0.00
				ROSS Total:	401,257.00	361,131.30	385,705.79	385,705.79	15,551.21
YouthBuild 2018 Grant (new)	(DOL)	01-01-2019		04-30-2022	1,075,472.00	967,924.80	289,245.07	289,245.07	786,226.93
YouthBuild 2016 Grant (existing)	(DOL)	10-17-16		02-16-20	990,024.00	891,021.60	990,024.00	990,024.00	0.00
				YouthBuild Total:	2,065,496.00	1,858,946.40	1,279,269.07	1,279,269.07	786,226.93

January 2020 Board Report



Program Manager's Report

During the month of January, the Program Manager:

- Visited the Twin Lakes Phase II construction site to observe activities, take pictures, and determine the construction timeline for YouthBuild-Lakeland's upcoming Cycle 18 participants.
- Attended the Dr. Martin Luther King Jr. Prayer Breakfast on January 20, 2020. This well-attended event, sponsored by the Interdenominational Ministerial Alliance, was held at the Bishop Henry Ross Life Center in Lakeland. Pastor H.B. Holmes of Rhema delivered an encouraging message and thought-provoking plea for our communities to continue to pursue the dream of Dr. Martin Luther King, Jr., that all people are treated with fairness, equality, and access, posing the question 'What are We (Leaders) Doing for the Least of These?'. In his closing, Pastor Holmes challenged us to come together and connect the dots so that we can serve as an example to the next generations as we pursue liberty and justice for all by connecting the dots.
- Established communication with Pastor Charles Williams of Bethel Gospel Tabernacle Church. He is interested in serving in the Mentorship component of YouthBuild-Lakeland.
- Conducted department meetings that included, but were not limited to a review of Cycle 17, the previous cycle, to celebrate strengths and areas needed for improvement; discussion of scheduling of recruitment updates and strategies, Open House expectations, Mental Toughness (new cycle Orientation), Twin Lakes Phase 2

Construction Site Timeline, daily activity calendar expectations and YBL success related items.

We are still awaiting to be informed about our grant application submitted to GiveWell grant for the amount of \$20,000.00. These funds will be utilized to support for YouthBuild-Lakeland Career Development and Personal Growth Plan program.

Academics

During the month of January, YBL participants who had not completed their respective Diploma/GED programs by cycle end date, continued to prepare, study, and complete missing or returned assignments, as well as any assignments resubmitted due to low grades. In January, non-graduating Cycle 17 participants continued to be contacted, uplifted, and motivated towards the completion of coursework and their overall program. Participants were invited to visit the YBL Center to utilize the computer lab or have a One-on-One consultation with the Academic Instructor. Maribeth Gillen, Client Success Manager at Penn Foster visited the YBL Center and conducted a staff workshop to discuss Penn Foster's role in the previous cycle as well as expectations for future support interactions.

The Academic Instructor:

- Met with a representative of the City of Lakeland to discuss training opportunities for participants of YouthBuild-Lakeland – January 16th.
- Participated in a recruitment event presentation at Kathleen High School. – January 22nd
- Met with Ms. Gillen to review problems experienced during Cycle 17 and discussed methods to resolve those problems. – January 22nd

Recruiting

YBL staff continued recruitment efforts by sharing information at community meetings, with YBL partners, Polk County high schools, businesses, and churches. Follow-up phone calls were made to the large number of on-line applications that were received via the LHA website. YouthBuild-Lakeland received an invitation from the Guidance Department of Kathleen High School to conduct an on-campus presentation about our program which was conducted on January 22, 2020. YBL applications were completed by some of the students. A number of students received information to take home and discuss with their parents before completing a YBL application. Our first Open House held on January 29th, 2020 was successful with a total of 32 applicants interested in joining YouthBuild. YBL staff has made plans to host Open House events on February 5th, 13th and 20th at the YouthBuild Center. Students were invited to attend and bring their parents.

Job Development and Placement

During the month of January, the Job Placement Coordinator (JPC):

- Continued to seek and explore other placement opportunities and partnerships with local employers.
- Continued to provide employment placement and/or post-secondary education services, employment retention, and supportive services information to the graduates of Cycles 17 and previous cycles as needed.
- Continued to assist with the departmental training of Willie Easmon and Kaysha Watts.
- January 8th – Attended the Agency Connection Meeting at the United Way of Central Florida.
- January 16th - Met with a representative of the City of Lakeland to discuss training opportunities for participants of YouthBuild-Lakeland.
- January 20th - Attended the Dr. Martin Luther King, Jr. Prayer Breakfast hosted by the Interdenominational Ministerial Alliance in Lakeland.

- January 22nd - Participated in a recruitment event presentation at Kathleen High School.
- January 22nd – Participated in meeting with Maribeth Gillen, Client Success Manager with Penn Foster.
- January 31st – Submitted YouthBuild Database(DYB) verification for period ending December 31, 2019.

Case Management

During the month of January, the Case Manager began conducting follow-up interviews with graduates of Cycle 18. Each graduate was delighted to share their experiences since graduating from YouthBuild-Lakeland.

The Case Manager participated in recruitment efforts for our upcoming cycle by continuing to make phone calls to prospective applicants, attending community events to distribute flyers, networking with community partners, and using social media to recruit applicants as well.

Construction

During the month of January, the Construction Training Coordinator continued planning and preparation for our upcoming YouthBuild Cycle18. This included but was not limited to replenishing construction tools/equipment, planning purchases of materials that will be needed for training and blending our lesson plans with future construction site plans at the Lakeland Housing Authority's Twin Lakes - Phase 2 community.

The Construction Training Supervisor coordinated and participated in recruitment efforts to reach various areas of the Polk County community and participated in a recruitment event presentation at Kathleen High School on January 22nd. Our goal is to make sure that YouthBuild-Lakeland is offered to its targeted population plus surrounding areas within Polk County.

In closing, YBL will continue to strive for excellence in the areas of education, trade certification, as well as career readiness, while also instilling hope and growth through personal accountability.

Earl W. Haynes
Senior Program Manager

Cynthia E. Zorn-Shaw
Job Placement Coordinator

Terry Love
Construction Training Supervisor

Y'Kaysha Watts
Case Manager

Willie Easmon
Academic Instructor