



430 Hartsell Avenue
Lakeland, FL 33815

(863) 267-6911

<https://LakelandHousing.org>



BOARD OF COMMISSIONERS

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

Commissioner Emeritus
Rev. Richard Richardson

REGULAR BOARD MEETING

October 17, 2022

Benjamin Stevenson, Executive Director

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

Monday, October 17, 2022, 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 September 19, 2022**
- 3. Public Forum**
- 4. Old Business**
- 5. New Business**
 - Employee of the Month
 - Presentation by Brian Nemeroff, CPA & Rebecca Sabetsky, CPA, Berman Hopkins
- 6. Secretary's Report**
 - Housing and Operations
 - Administration and Finance
- 7. Resolutions**

Resolution # 22-1520 - The Board of Commissioners is requested to authorize the Executive Director to submit the Move to Work Amendment to the Public Housing and Housing Choice Voucher Annual Contribution Contract (ACC) with the U.S. Department of Housing and Urban Development (HUD) to HUD for review and approval.
- 8. Legal Report**
- 9. Other Business**

LHA Board Meetings
November and December 2022

10. Adjournment

MINUTES

**Regular Board Meeting of the
Board of Commissioners of the Housing Authority of the City of Lakeland
Monday, September 19, 2022
430 Hartsell Avenue, Lakeland, Florida.**

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

Secretary: Benjamin Stevenson
Legal Counsel: Ricardo Gilmore – Via Zoom

The meeting was called to order at 6:00 p.m. by Chairman Brown.

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

APPROVAL OF THE AGENDA

- Motion to approve the agenda for September 15, 2022

Motion by Commissioner Asbury, seconded by Commissioner Gandhi

Vote:

Don Brown – Aye	David Samples – Aye	Annie Gibson – Aye
Shelly Asbury – Aye	Dewey Chancey – Aye	Heena Gandhi – Aye

ACCEPTANCE OF MINUTES

- Motion to approve and accept the minutes of the meeting of Board of Commissioners held on August 15, 2022.

Motion by Commissioner Asbury, seconded by Commissioner Gandhi.

Vote:

Don Brown – Aye	David Samples – Aye	Annie Gibson – Aye
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FSS GRADUATION

Kendra Gatlin Chatmon was presented by Ms. Suzanne McIntyre, FSS Coordinator. In August 2020, Ms. Chatmon, started the FSS Program. She was looking to better herself and her family. Her primary goal was to become a homeowner. She also was faced with one of biggest obstacle she had ever faced, the world-wide COVID pandemic The other obstacle was increasing her credit scores. Ms. Chatmon is employed in the healthcare profession as a CNA.

During the FSS process, Ms. Gatlin completed the Homebuyer Education class and courses on credit repair. She also increased her income which changed her eligibility status. This was very challenging, as she became ineligible for most public assistance programs. Ms. Chatmon became a homeowner in the middle of a pandemic. She continues to work and now is looking to achieve her nursing degree.

Mr. Stevenson congratulated Ms. Chatmon on her achievements. Chairman Brown also congratulated her for successfully completing the program.

PUBLIC FORUM

Kenneth Kirkland stated he was disabled and needed housing. He has been given an eviction letter and need to move by next month. Mr. Gilmore, LHA Legal Counsel, advised Mr. Kirkland that the LHA Board does not address eviction matters and he should meet with LHA staff immediately after this meeting.

Mr. Collin Powell expressed he is attending the meeting in hope of learning more about what is going on in the community.

OLD BUSINESS

None.

NEW BUSINESS

Efrain Blanco, Fernandez Rios-Perez, Alfredo Machuca, Waldemar Rios-Perez and Christian Perez were selected as Employees of The Month for August 2022. Eduardo Velazquez, Project Manager, presented all of the maintenance staff that all worked at successfully completing the special renovation project in the basement at the LHA Central Office.

SECRETARY'S REPORT

Mulberry Property

The Mulberry Property consists of eighty-six units. The Developer Partner approached LHA about partnering on this new development. They are requesting a \$2 million loan. This request has been submitted to HUD to allow to use a portion of the sales proceeds obtain through the sale of the Arbor Manor property.

Zion Bank Projects

10th Street Town Houses Project

Mr. Stevenson stated due to the increasing cost of building materials and other factors, the number of housing units has been reduced from 100 to 80. Zion is requiring that 86% of the housing units be available via the lease purchase option. This project will complete the financial closing in late October or November 2022.

4 Acre site.

LHA is still in negotiations for the purchase of the four acres site on North Florida Avenue. This property is also scheduled to close in late October or November 2022. LHA plans to develop one hundred multi-family rental housing units at this location.

Mr. Stevenson stated Polk County awarded \$1 million in SHIP funds to their partnership with NuJak Construction Company and Global Legacy Development Group. The partnership is looking at potential development sites in Bartow.

HOUSING AND OPERATION

Carlos Pizarro gave an update on the housing program. He also presented two resolutions to the Board.

Resolutions No.# 22-1518 requesting authorization to submit the 2023 LHA Agency Plan to the U.S. Department of Housing and Urban Development for review and approval. The Agency Plan has been publicly advertised, published in several newspapers, and placed on the LHA website. It is now time to submit the Agency Plan to HUD.

- Motion to approve Resolution #22-1518

Motion by Commissioner Gibson, seconded by Commissioner Chancey.

Vote:

Don Brown – Aye

David Samples – Aye

Annie Gibson – Aye

Shelly Asbury – Aye

Dewey Chancey – Aye

Heena Gandhi – Aye

Resolution 22-1519. Requesting authorization to submit the 2022-23 Payment Standards for the Section 8 Housing Choice Voucher Program to the U.S. Department of Housing and Urban Development for review and approval.

- Motion to approve Resolution # 22-1519

Motion by Commissioner Samples, Seconded by Commissioner Gandhi

Vote:

Don Brown – Aye

David Samples – Aye

Annie Gibson – Aye

Shelly Asbury – Aye

Dewey Chancey – Aye

Heena Gandhi – Aye

FINANCE AND ADMINISTRATION

Ms. Turner gave a thorough overview of the Finance Report and grant updates.

LEGAL REPORT

None.

OTHER BUSINESS

None.

The meeting adjourned 6:37 P.M.

Benjamin Stevenson, Secretary

SECRETARY'S REPORT

Secretary's Report
October 2022
DEVELOPMENT UPDATES

West Lake Phase I

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

West Lake Phase II

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

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



West Lake Phase III

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

Secretary's Report

October 2022

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

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

West Lake Phase III Disposition and Demolition

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

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

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

Renaissance at Washington Ridge

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

Carrington Place formerly known as Dakota Apartments

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

Arbor Manor

Staff submitted a request to the HUD-SAC and HUD-Jacksonville Field Office for approval for a potential buyer, Alliance Realty Partners, Inc., to purchase the 17.5-acre property known as Arbor Manor. Previously, staff discussed disposition of the property with LHA Legal Counsel and the HUD-Jacksonville Field Office. The letter was submitted to the HUD-SAC and HUD-Jacksonville Field Office explaining the changes/updates to the previous HUD-SAC approval letter dated June 2, 2021. The previous approval

Secretary's Report

October 2022

request included an updated Phase I environmental assessment and appraisal. The sale of the property was approved by HUD on September 2, 2021. A copy of the approval letter was included in the September 2021 Board Packet under Old Business. The sales proceeds will be used for future affordable housing development purposes. The financial closing for the sale of the property was completed on June 17, 2022.

Eddie Woodard Apartments

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

Investment Partner Activities

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

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

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

Secretary's Report

October 2022

LHA partnered with the Investment Partner and NuJak Construction company to submit an application to Polk County for HOME American Rescue Plan (ARP) funds. The project was not selected for funding with HOME funds. We were recently notified by Polk County that the application was selected to receive \$1 million in SHIP funds. LHA is collaborating with the partners on the application to identify a project for development. Staff will meet this month with the City of Bartow CRA about using an approximate 3-acre site for this development.

Zion Bank

10th Street Apartments

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

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

Resolution #22-1513 was presented to the Board at the Special Board meeting held on June 13, 2022. This resolution requested authorization for the Executive Director to sign all documents necessary to complete a financial closing for this project. Staff is hopeful that we can complete terms for the closing by the end of October/November 2022.

4-Acre Site - Lakeland

LHA also has a second offer for an approximately 4-acre site on N. Florida Avenue. The owner has agreed to sell the property to LHA. Staff has completed a Contract to Purchase Offer with the Seller. The sales price is \$450,000 plus a \$150,000 credit for a donation to LPHC. Staff is currently completing the due diligence process for this property. The Seller was a paid a \$5,000 no-refundable fee in exchange for giving our team a 60-day extension to purchase the property. Staff is also hope of completing this process by the end of October/November 2022. The Seller was a paid a \$7,500 no-refundable fee in exchange for giving our team a second 60-day extension to purchase the property.

Secretary's Report**October 2022****Bartow CRA**

LHA staff has also been in discussions with the City of Bartow CRA (Community Redevelopment Agency) about partnering on an affordable housing development that will include the redevelopment of an old commercial building and a vacant lot. The affordable housing will be particularly funded by Polk County which awarded \$1 million dollars in SHIP funds for affordable housing development to a partnership that LHA in which LHA is a member.

OTHER BUSINESS**Agency Plan**

LHA Staff has completed the process for submittal of the 2023 Agency Plan to HUD. The Plan was submitted to the LHA Board in August 2022 for review and approval. HUD guidelines required a public comment process to be complete prior to submitting the Plan. The process included public and strategic meetings with the LHA Board of Commissioners, the City of Lakeland, the residents/participants, and the general public. A copy of the Plan was emailed to each Board member as well as posted on the LHA website. Copies were also be sent to the Resident Advisory Board, City of Lakeland and other community partners for review and comment.

Community and Other Activities

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

Respectfully submitted,

Benjamin Stevensen

Secretary

AFFORDABLE HOUSING REPORT

◀ Housing Report

◀ FSS & Resident Activities

Affordable Housing Department

Board Report

October 2022

- **Public Housing (PH), Housing Choice Voucher (HCV), Family Self-Sufficiency (FSS), Resident Activities and West Lake Management Communities Reports**
 - Housing Communities
 1. West Lake
 2. West Lake Addition
 3. Cecil Gober
 4. John Wright Homes
 5. Carrington Place (Formerly known as Dakota Apartments)
 6. Renaissance/Washington Ridge
 7. Villas at Lake Bonnet
 8. Colton Meadow
 9. The Manor at West Bartow
 10. The Micro-Cottages at Williamstown
 11. Twin Lakes Estates Senior PHASE I and II
 - Housing Choice Voucher Program
 1. Intake & Occupancy Report
 2. Housing Choice Voucher report
 - ROSS and Family Self-Sufficiency Programs Plus Resident Activities
 - Youth-Build of Lakeland
 - Total number of visitors for the month of September 2022: **678**

The Lakeland Housing Authority Housing Choice Voucher program received 17 enhanced regular vouchers this month. The Lakeland Housing Authority was accepted into the Move-to-Work HUD program.

Program type: **All Relevant Programs/PH/S8HCV/Updated:09/30/2022**

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

Race/Ethnicity

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

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

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

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

Public Housing PIC Reporting Percentage

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

Effective Date	Public Housing	Date Collected
8/30/2022	98%	9/07/2022

Housing Choice Voucher Program

Waiting Lists

Tenant-Based Waitlist

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

Project-Based Waitlist – The Manor at West Bartow

The Manor at West Bartow waiting list is continuously open.

Project-Based Waitlist – Villas at Lake Bonnet

The Villas at Lake Bonnet waiting list is continuously open.

Program Information

Port Outs

LHA currently processed 2 port-out in for the current reporting month. Port outs are clients that use their voucher in another jurisdiction.

Port Ins

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

Lease-up & Movers

For the current reporting month, Lakeland Housing Authority issued 25 vouchers to movers. We received 17 Requests for Tenancy Approvals during the month. We processed 3 initial move-in and 2 port-in, and 2 port outs were sent to another jurisdiction.

Active Clients

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

Program	Total Vouchers
• Regular Vouchers & Project Based Vouchers	1032
• Mainstream	42
• VASH	78
• Tenant Protection	104
• Port Out	6
• Port In	0
• Foster Youth	6
• EHV	57

EOP – End of Participation

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

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

PIC Reporting Percentage

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

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

General information and activities for the month

- The Housing Choice Voucher Department processed 124 annual certifications and 109 interim certifications.
- The Inspections Unit conducted a total of 70 inspections.
- A total of 10 hearing was conducted.

Repayment Agreements for Unreported Income

(No Changes reported)

10/31/2019	Accumulative Report				
Total of unreported income that has been identified	\$	335,151.00			
Non reponsive	\$	81,963.00		\$	170,743.00
Identified as uncollectible	\$	65,081.90		\$	68,431.00
Repayment agreement signed		212,892.00		\$	102,306.00
Pending repayments to be signed	\$	40,296.00		\$	63,804.00
				\$	40,441.00
Downpayments received	\$	27,714.10			
Lump sum received	\$	4,301.00			
Payments towards agreement	\$	89,311.27			
	\$	121,326.37			
		G/L		Pending	Estimated balances as of 10/31/2019
	RNP	\$ 57,653.94	\$ -	\$	57,653.94
	UNP	\$ 57,653.94	\$ -	\$	57,653.94
		\$ 115,307.88	\$ -	\$	115,307.88



Reports from the Communities

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

Item	Cecil Gober	John Wright	Carrington Place	Renaissance	Villas Lake Bonnet	Colton Meadow	Manor at West Bartow	Twin Lakes Estates I and II	Williamstown
Occupancy	100%	100%	100%	100%	100%	100%	98%	98%	100%
Down units due to modernization/Insurance	4 offline fire units								
Vacant units	0	0	0	0	0	0	2	3	0
Unit inspections	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Building inspections	Yes	Yes	Yes	Yes	Yes	Yes	Yes	100%	Yes
Security issues (Insurance claims)	No	No	No	No	No	No	No	No	No
Newsletter distributed	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Community Manager's Name	Vanessa C. Johnson	Vanessa C. Johnson	Vanessa C. Johnson	Vanessa C. Johnson	Gladys Delgado	Gladys Delgado	Patricia Blue	Jeannette Albino	Vanessa C. Johnson

**Family Self-Sufficiency
FSS Program Statistics**

<u>Programs</u>	<u>Mandatory</u>	<u>Enrolled Families</u>	<u>Participants with Escrow</u>	<u>% With Escrow</u>
<u>FSS Section 8 (HCV)</u>	<u>20</u>	<u>108</u>	<u>43</u>	<u>41%</u>
<u>FSS Public Housing</u>	<u>50</u>	<u>46</u>	<u>16</u>	<u>35%</u>
<u>FSS Public Housing – Renaissance</u>	<u>50</u>	<u>23</u>	<u>11</u>	<u>48%</u>

Escrow Balances

<u>Programs</u>	<u>Escrow Balances</u>	<u>Enrolled Families</u>	<u>Participants with Escrow</u>	<u>% With Escrow</u>
<u>FSS Section 8 (HCV)</u>	<u>\$234,749</u>	<u>108</u>	<u>43</u>	<u>41%</u>
<u>FSS Public Housing</u>	<u>\$56,955</u>	<u>46</u>	<u>16</u>	<u>35%</u>
<u>FSS Public Housing – Renaissance</u>	<u>\$32,846</u>	<u>23</u>	<u>11</u>	<u>48%</u>

Escrow Balances

- The balance of the Section 8 FSS escrow is \$234,749 and Public Housing \$89,801

Recruiting

- Received 35 letter of interest.
- **45 Prospective persons are on the FSS Waiting List**

Housing Choice Voucher Program (Section 8):

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

(HCV) Termination/Forfeiture/Transfer/Disbursement:

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

Goals completed/enrolled by the Section 8 FSS participants:

- 0 family enrolled.

Completed Contract of Participation:

- 1 family completed the contract as of the end of June. **One (1) family graduated – September 2022 Kendra Gatlin Chatmon (Purchased her home)**

Services needed to complete Contract of Participation:

- Scheduled GED Readiness, Life Skills, and Employability Skills workshops
- FSS Workshops were done using Zoom
- Participants were assisted in the workshop sign-up process
- Homeownership information, Solita’s House, was given to participants.
- A great deal of our clients need assistance with fuel and transportation. Most of our participants are eager to receive educational assistance, The Agricultural and Labor Program, Inc has many resources within their program that will be of great benefit.

Community Networking

- Monthly Partners Meeting are conducted the first Friday of every month.
- Monthly meeting has been canceled until further notice due to Covid-19.
- Family Self Sufficiency Open House – **35** participants

- Credit Counseling - 28
- Homeownership – 34 participants
- Rent Café – 17 participants

ROSS Program (Public Housing Program)

ROSS Statistics

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



Program Manager Report:

Senior Program Manager Report

- On September 12, 2022, YouthBuild-Lakeland began its Cycle 20 cohort to enroll participants, intake meetings with assessment and screening, initiate interviews to determine individual needs.
- Each participant of Cycle 20 completed their initial TABE test during the week of September 12-16, 2022. This is one of four TABEs that will be given to assess the academic performance and growth of participants.
- The Senior Program Manager completed all steps to renew YouthBuild-Lakeland's participants to complete Home Builders Institute HBI/PACT Pre-Apprenticeship Certified Training.
- On September 22, 2022, Senior Program Manager attended monthly scheduled Technical Assistant Coach call with Dawn Anderson. Topics of discussion was a follow-up on various technological suggestions and the results of our Mental Toughness.
- On September 15, 2022, Ms. Ann Lockhart of Targeted Case Management was speaker to encourage the participants to pursue a career in the healthcare industry.
- The Senior Program Manager is in the process of writing the Impact Polk Grant (Give Well) in which we are requesting the amount of \$20,000.00.

Recruiting

The YouthBuild-Lakeland staff continued recruitment efforts by sharing information at community meetings, with YouthBuild-Lakeland partner agencies, Polk County high schools, businesses, and churches. Recruitment is an on-going process.

Job Development and Placement

During the month of September, the Job Placement Specialist:

- Continued to seek and explore placement opportunities and partnerships with local employers.



- Facilitated workshops in which Cycle 20 participants learned about and created their individual Vision Boards. Upon completion, each participant rendered a presentation to the class and staff sharing their vision which included a look at their present life, vision for life in one year, then five years from now. Each

presentation was quite impressive, and the presentations were well defined. Aaliyah Yulee (*pictured left*) aspires to become a Licensed Cosmetologist and to pursue a career in Nursing.

- Continued to communicate and provide employment placement and/or post-secondary services, employment retention assistance, and supportive services information to YBL graduates as needed while continuing follow-up on Cycle 19 graduates.

Case Management

During the month of September, the Case Manager continued to become acquainted with the participants of Cycle 20 as she conducted Individual Development Assessments while seeking supportive services to assist their individual needs. The Case Manager conducted a clothing drive to provide clothing to the participants as needed. A large amount of clothing for both men and women were donated by staff of YouthBuild-Lakeland and the Lakeland Housing Authority.

Construction

The month of September was a continuation of the beginning of Cycle 20 participants learning about the world of Construction. During the month, participants were in a combination of classroom and hands-on basic training. Though we are not on an actual worksite, the courtyard at the YouthBuild-Lakeland Center served as a make-shift site where the Construction Training Supervisor continued to evaluate participants in a variety of area to include, but not be limited to attitude, teamwork, punctuality, ability to meet deadlines, and becoming familiar with an array of construction tools.

Earl W. Haynes
Senior Program Manager

Cynthia E. Zorn-Shaw
Job Placement Specialist

Willie Easmon
Academic Instructor

Derrick Bugg
Construction Training Supervisor

Katherine Ruiz
Case Manager

Respectfully,

Carlos R. Pizarro An

Carlos R. Pizarro An, Senior Vice-President



ADMINISTRATION REPORT

◀ **Finance**

◀ **Contracting**

◀ **Development**

◀ **YouthBuild**



TO: Lakeland Housing Authority Board of Commissioners

FROM: Valerie A. Turner, VP of Administration

DATE: October 12, 2022

RE: September 2022 Financial Statements

I have attached the Statements of Operations, Balance Sheets and Cash Flows for periods ending September 30, 2022, for the following entities:

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

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

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

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

Valerie A. Turner

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



Monthly Statement of Operations Narrative Summary Report

RE: For the current month and nine (9) months (Year to Date) ending September 30, 2022

Summary Report by Program and/or Property (Partnership)

1. Central Office Cost Center (COCC):
COCC has a Net Operating Income (NOI) of $-\$189,759$ for year-to-date.
2. Section 8 Housing Choice Voucher (HCV) Program:
HCV has a NOI of $\$37,804$ for Program Administration and $-\$94,829$ for Housing Assistance Payment (HAP) for the year.
3. Public Housing (AMP 1 - WestLake Apartments, John Wright Homes, and Cecil Gober Villas):
NOI is $\$39,801$ for the year.
4. Dakota Park Limited Partnership, LLLP d/b/a Carrington Place (AMP 2): NOI is $\$38,035$ for the year.
5. Renaissance at Washington Ridge LTD., LLLP (AMP 3): NOI is $\$63,830$ for year-to-date.
6. Colton Meadow, LLLP:
The NOI for Colton Meadow is $\$45,489$ for the year.
7. Bonnet Shores, LLLP:
Villas at Lake Bonnet has a NOI of $-\$30,282$ for the year.
8. West Bartow Partnership, LTD, LLLP:
The property has a NOI of $\$93,555$ for the year.
9. Hampton Hills (AMP 4):
This property has a NOI of $-\$21,025$ for year-to-date.
10. YouthBuild:
YouthBuild has an NOI of $-\$23,816$ for year to date.
11. Williamstown, LLLP (AMP 5):
The property has a NOI of $\$54,210$ for year-to-date.
12. West Lake 1, LTD (AMP 6):
The property has a NOI of $\$375,399$

The table on the following page summarizes LHA's current financial position for its 12 most active properties.





LAKELAND HOUSING AUTHORITY (FL011)				
Affordable Housing Portfolio				
Item #	Property #	Name	NOI Before Depreciation	NOI Prior Period
1	96	Central Office Cost Center (COCC)	-\$189,759	-\$167,561
2	80	Housing Choice Voucher (HCV) Administration	\$37,804	\$57,929
		HCV Housing Assistance Payment (HAP)	-\$94,829	-\$165,040
3	10	Public Housing General (AMP 1) – WestLake/Cecil Gober Villas/John Wright Homes	\$39,801	\$28,929
4	16	Dakota Park Limited Partnership, LLLP (AMP 2) d.b.a. Carrington Place	\$38,035	\$32,599
5	17	Renaissance at Washington Ridge, Ltd., LLLP (AMP 3)	\$63,830	\$59,812
6	56	Colton Meadow, LLLP	\$45,489	\$38,498
7	57	Bonnet Shores, LLLP	-\$30,282	-\$35,407
8	62	West Bartow Partnership, Ltd., LLLP	\$93,555	\$80,088
9	12	Hampton Hills (AMP 4)	-\$21,025	-\$21,031
10	49	YouthBuild-Lakeland	-\$23,816	\$20,451
11	99	Williamstown, LLLP (AMP 5)	\$54,210	\$38,828
12	100	West Lake 1, LTD (AMP 6)	\$375,399	\$329,502

Conclusion: Eight (8) of the twelve (12) properties continue to have positive Net Operating Income (NOI). Four (4) of the properties have negative NOI.

Central Office Costs Center (COCC): This property continues to experience negative NOI because the budget anticipated having an overlapping YouthBuild grant award. As mentioned above, YouthBuild-Lakeland received its first payment for the 2021 grant on August 4, 2022. Note that this payment was limited to costs allowed during the initial startup period. Accordingly, LHA matching funds will be used to funds costs administrative costs until Year 1 of the grant commences on September 1, 2022.

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

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

YouthBuild: This program had positive NOI last reporting period. However, staff discovered that the Department of Labor (DOL) had not released their conditional approval of the grant. Accordingly, there were three (3)





430 Hartsell Ave, Lakeland FL 33815
(863) 687-2911

payment vouchers in holding awaiting approval. When staff call their help desk and emailed LHA's Payment Management System Liaison Accountant on October 3, 2022, they discovered that the Federal Project Officer was withholding the payments because he had three (3) additional items that required more information prior to DOL releasing their conditional approval of the grant and allowing full access to the funds. Staff is in the process of responding to the last three items.

October 12, 2022



**Lakeland Housing Authority
Central Office Cost Center
Statement of Operations
For the Current and Nine Months Ending September 30, 2022**

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Other Tenant Income	750	750	-	0.00%		6,750	6,750	-	0.00%	9,000
Public Housing, Sec 8 and Other Mgmt. Income	34,984	45,588	(10,604)	-23.26%	1	328,835	410,293	(81,458)	-19.85%	547,057
Government Subsidy	-	-	-			-	-	-		-
Other Income	19,267	33,300	(14,033)	-42.14%	2	203,936	299,700	(95,764)	-31.95%	399,600
Grants Salary Cont.(YB-Director)	-	955	(955)	-100.00%	3	-	8,591	(8,591)	-100.00%	11,455
Total Revenue	55,001	80,593	(25,591)	-31.75%		539,521	725,334	(185,813)	-25.62%	967,112
Administrative Expenses	82,196	78,523	3,672	4.68%	4	704,517	706,709	(2,192)	-0.31%	942,278
Tenant Services	-	-	-			-	-	-		-
Utility Expense	848	-	848			848	-	848		-
Maintenance Expense	604	650	(46)	-7.02%	5	16,594	5,850	10,744	183.65%	7,800
General Expenses	499	499	-	0.00%	6	6,499	4,495	2,004	44.59%	5,993
Financing Expenses	62	121	(59)	-48.58%	4	823	1,087	(265)	-24.35%	1,450
Total Expense before depreciation	84,209	79,793	4,416	5.53%		729,279	718,141	11,139	1.55%	957,521
Operating Income (Loss) before Depreciation	(29,208)	799	(30,007)	(0)		(189,759)	7,194	(196,952)	(0)	9,591
Depreciation/Amortization	3,580	3,580	-			32,221	17,900	14,320		42,961
Intra-Funds Transfer In/Out	-	-	-			-	-	-		-
Total Expense	87,789	83,373	4,416			761,500	736,041	25,459		1,000,482
Net Operating Income (Loss)	(32,788)	(2,781)	(30,007)			(221,980)	(10,707)	(211,273)	-	(33,370)

Comments

- 1 Fees from Public Housing and Section 8 Administration continue to be less than anticipated but are consistent with prior months.**
- 2 Variance in Other Income is due to management fee income received from various HUD programs being less than budgeted but are also consistent with prior months.**
- 3 Staff submitted vouchers to the Department of Labor (DOL) on 9/15, 9/29, and 10/3 respectively. None of the vouchers were funded. Accordingly, staff contacted DOL's payment management system (PMS) on 10/3 to obtain information on why the vouchers were not funded. After submitting Ticket #584161 and emailing LHA's PMS Liaison Accountant the same day, staff received notification of additional items that must be addressed prior to removing DOL's conditional approval. Staff is the process of responding to their last set of questions.**
- 4 Variance reflects expenses being less than or comparable to amounts budgeted.**
- 5 Variance is due to costs associated with maintenance and repair of the vehicles. It also includes cleaning and treating for mold within the Finance and Development area and rehabilitation of the downstairs storage area.**
- 6 Variance in General Expenses for the year is cost associated with renewal of insurance policies for the year; which consisted of property, liability, cyber, and crime.**

**Lakeland Housing Authority
Central Office Cost Center
Balance Sheet
as of September 30, 2022**

ASSETS

Unrestricted Cash	
Cash Operating 1	13,302.36
Cash-Payroll	101,433.77
Total Unrestricted Cash	<u>114,736.13</u>
TOTAL CASH	114,736.13
Cash - Vending	3,116.05
Cleared Interfund Account	-58,952.45
Due from Public Housing General	212,221.38
A/R - ROSS/HUD	1,450.02
A/R - Youthbuild DOL	11,454.60
A/R - Capital Fund Grants/HUD	10,152.42
TOTAL: DUE FROM	<u>235,278.42</u>
TOTAL ACCOUNTS AND NOTES RECEIVABLE	179,442.02
OTHER CURRENT ASSETS	
Prepaid Insurance	5,511.74
TOTAL CURRENT ASSETS	<u>299,689.89</u>
NONCURRENT ASSETS	
FIXED ASSETS	
Furniture & Fixtures	32,301.60
Furn, Fixt, & Equip	24,482.83
Accum Depreciation- Misc FF&E	-42,656.59
Intangible Assets	0.00
Lease-Right of Use Asset	235,523.00
Lease Amortization	107,772.57
TOTAL FIXED ASSETS (NET)	<u>141,878.27</u>
TOTAL NONCURRENT ASSETS	<u>141,878.27</u>
TOTAL ASSETS	<u>441,568.16</u>

LIABILITIES & EQUITY

LIABILITIES	
CURRENT LIABILITIES	
A/P Vendors and Contractors	3,585.80
Workers Compensation	19,615.42
401 Plan Payable	9,996.89
457 Plan Payable	2,499.66
Health Insurance Payable	45,811.92
Other Current Liabilities	65,458.31
Lease payable-Short Term	-55,482.66
Due to Polk County Housing Dev.	315,837.78
Due to Development	<u>212,500.00</u>
TOTAL CURRENT LIABILITIES	640,673.26
NONCURRENT LIABILITIES	
Accrued Compensated Absences-LT	33,964.24
Lease Payable	<u>146,755.15</u>
TOTAL NONCURRENT LIABILITIES	<u>180,719.39</u>
TOTAL LIABILITIES	<u>821,392.65</u>
EQUITY	
RETAINED EARNINGS	
Retained Earnings-Unrestricted Net As	<u>-379,824.49</u>
TOTAL RETAINED EARNINGS:	-379,824.49
TOTAL EQUITY	<u>-379,824.49</u>
TOTAL LIABILITIES AND EQUITY	<u>441,568.16</u>

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

For the Current and Nine Months Ending September 30, 2022

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	359.82	13,302.36	12,942.54
Cash-Payroll	10,335.14	101,433.77	91,098.63
Cash Operating 3	0.00	0.00	0.00
Negative Cash LHA Master	0.00	0.00	0.00
Negative Cash COCC Master	0.00	0.00	0.00
Cash - Vending	3,116.05	3,116.05	0.00
Total Cash	13,811.01	117,852.18	104,041.17

Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	60,467.12	13,302.36	-47,164.76
Cash-Payroll	54,766.87	101,433.77	46,666.90
Cash Operating 3	0.00	0.00	0.00
Negative Cash LHA Master	0.00	0.00	0.00
Negative Cash COCC Master	0.00	0.00	0.00
Cash - Vending	3,116.05	3,116.05	0.00
Total Cash	118,350.04	117,852.18	-497.86

Lakeland Housing Authority
Section 8 Housing Choice Voucher Program
Statement of Operations - Program Administration
For the Current and Nine Months Ending September 30, 2022

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$Variance	% Variance	
Section 8 Admin Grant Revenue/Port Revenue	90,334	79,303	11,031	13.91%		872,641	713,727	158,914	22.27%	951,636
Other Income	-	1,175	(1,175)	-100.00%		2,241	10,575	(8,334)	-78.81%	14,100
Total Revenue	90,334	80,478	9,856	12.25%		874,883	724,302	150,581	20.79%	965,736
Administrative Expenses	116,579	78,725	37,854	48.08%	7	809,188	708,522	100,666	14.21%	944,696
Tenant Services	-	-	-	0.00%		203	-	203		-
Utilities	-	-	-	0.00%		-	-	-		-
Maintenance Expense	849	1,108	(260)	-23.43%	5	16,111	9,974	6,137	61.53%	13,299
General Expenses (Insurance, etc.)	742	645	97	14.98%	6	11,576	5,806	5,770	99.37%	7,742
HAP & URP Expenses - Port in Payments	-	-	-	0.00%		-	-	-	0.00%	-
Total Expense before Depreciation	118,169	80,478	37,691	46.83%		837,078	724,302	112,776	15.57%	965,736
Operating Income (Loss) before Depreciation	(27,835)	-	(27,835)			37,804	-	37,804		-
Depreciation	267	267	0	0.01%		2,403	2,403	0	0.01%	3,204
Prior Period adjustment	-	-	-			-	-	-		-
Transfer In/Out	-	-	-			(534)	-	-		-
Total Expense	118,436	80,745	37,691	46.68%		838,948	726,705	112,777	15.52%	968,940
Net Operating Income (Loss)	(28,102)	(267)	(27,835)			35,935	(2,403)	37,804		(3,204)

Lakeland Housing Authority
Section 8 Housing Choice Voucher Program
Statement of Operations - Housing Assistance Payments (HAP)
For the Current and Nine Months Ending September 30, 2022

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$Variance	% Variance	
Section 8 HAP Grant Revenue	1,188,325	1,096,774	91,551	8.35%	1	10,015,391	9,870,966	144,425	1.46%	13,161,288
Other income	42	575	(575)	0.00%		(748)	5,175	(5,923)	0.00%	6,900
Total Revenue	1,188,367	1,097,349	90,976	8.29%		10,014,643	9,876,141	138,502	1.40%	13,168,188
Housing Assistance Payments	1,069,408	1,042,043	27,365	2.63%		9,625,180	9,378,387	246,793	2.63%	12,504,516
Tenant Utility Reimbursement	22,879	19,725	3,154	15.99%	2	198,168	177,525	20,643	11.63%	236,700
Port Out HAP Payments	18,076	27,741	(9,665)	-34.84%	3	218,751	249,669	(30,918)	-12.38%	332,892
FSS Escrow Payments	7,793	7,840	(47)	-0.60%	4	72,116	70,560	1,556	2.21%	94,080
FSS Forfeitures & Adjustments	-	-	-			(4,743)	-	(4,743)		-
Program Expenses Before Depreciation	1,118,156	1,097,349	20,807	1.90%		10,109,472	9,876,141	233,331	2.36%	13,168,188
Program Income (Loss) before Depreciation	70,211	-	70,169	0		(94,829)	-	(94,829)	(0)	-
Total Expense	1,118,156	1,097,349	20,807	1.90%		10,109,472	9,876,141	233,331	2.36%	13,168,188
Net Operating Income (Loss)	70,211	-	70,169			(94,829)	-	(94,829)	(0)	-
	42,108.85					(58,894.10)				

Comments

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

Lakeland Housing Authority
Section 8 Housing Choice Voucher Program
Balance Sheet
as of September 30, 2022

ASSETS

Unrestricted Cash	
Cash Operating 1	13,299.42
Cash Operating 2B	66,953.14
Negative Cash S8	-2,300.00
EHV Admin Cash Account	<u>42,010.60</u>
Total Unrestricted Cash	<u>90,465.42</u>

Restricted Cash	
Cash Restricted - FSS Escrow	227,533.55
Total Restricted Cash	<u>227,533.55</u>

TOTAL CASH 317,998.97

ACCOUNTS AND NOTES RECEIVABLE

A/R-Tenants/Vendors	249,018.58
Allowance for Doubtful Accounts-Tenants/Venc	-250,141.92
AR-TPA/Fraud Recovery	<u>297.76</u>
TOTAL: AR	-825.58
Allowance for Doubtful Accounts-Aff. Hsg. Sub	-4,550.48
Due from Section 8 Mainstream	8,947.94
Due from Section 8 Emergency Housing	102,061.00
A/R-Other Government	<u>-310.26</u>
TOTAL: DUE FROM	<u>-310.26</u>

TOTAL ACCOUNTS AND NOTES RECEIVABLE 105,322.62

OTHER CURRENT ASSETS

Prepaid Insurance	6,565.56
Prepaid Software Licenses	21,955.43
S8 EHV Tenant Security Deposit	<u>46,111.45</u>
TOTAL OTHER CURRENT ASSETS	<u>74,632.44</u>
TOTAL CURRENT ASSETS	<u>497,954.03</u>

NONCURRENT ASSETS

FIXED ASSETS	
Automobiles/Vehicles	15,900.00
Furniture & Fixtures	26,461.08
Accum Depreciation- Misc FF&E	-42,363.77
Intangible Assets	<u>0.00</u>
TOTAL FIXED ASSETS (NET)	-2.69
Non-Dwelling Equipment	<u>2,406.00</u>
TOTAL NONCURRENT ASSETS	<u>2,403.31</u>

TOTAL ASSETS 500,357.34

LIABILITIES & EQUITY

CURRENT LIABILITIES

A/P Vendors and Contractors	-201,969.31
Due to Section 8	102,009.94
Due to Central Office Cost Center	35.80
Tenant Prepaid Rents	12,422.31
State of FL Unclaimed Funds	20,932.76
Accrued Compensated Absences-Curr	5,912.45
Deferred Revenue	534.30
Deferred Revenue EHV	<u>56,025.60</u>
TOTAL CURRENT LIABILITIES	<u>-4,096.15</u>

NONCURRENT LIABILITIES

Accrued Compensated Absences-LT	10,980.26
FSS Due to Tenant Long Term	<u>235,284.50</u>
TOTAL NONCURRENT LIABILITIES	<u>246,264.76</u>

TOTAL LIABILITIES 242,168.61

EQUITY

RETAINED EARNINGS

Retained Earnings-Unrestricted Net A	<u>258,188.73</u>
TOTAL RETAINED EARNINGS:	<u>258,188.73</u>

TOTAL EQUITY 258,188.73

TOTAL LIABILITIES AND EQUITY 500,357.34

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

For the Current and Nine Months Ending September 30, 2022

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	-10,209.06	13,299.42	23,508.48
Cash-Payroll	2,673.58	-29,497.74	-32,171.32
Cash Operating 2	0.00	0.00	0.00
Cash Operating 2B	-2,657.73	66,953.14	69,610.87
Cash Operating 3	0.00	0.00	0.00
Negative Cash LHA Master	0.00	0.00	0.00
Negative Cash S8	0.00	-2,300.00	-2,300.00
TD Sec8 Voucher 2	0.00	0.00	0.00
EHV Admin Account	0.00	0.00	0.00
EHV Admin Cash Account	42,010.60	42,010.60	0.00
Cash Restricted - FSS Escrow	234,310.64	227,533.55	-6,777.09
CARES ACT Restricted Cash	0.00	0.00	0.00
Accrued FSS Escrow	0.00	0.00	0.00
Total Cash	266,128.03	317,998.97	51,870.94

Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	6,667.85	13,299.42	6,631.57
Cash-Payroll	-44,738.06	-29,497.74	15,240.32
Cash Operating 2	0.00	0.00	0.00
Cash Operating 2B	185,085.98	66,953.14	-118,132.84
Cash Operating 3	0.00	0.00	0.00
Negative Cash LHA Master	0.00	0.00	0.00
Negative Cash S8	0.00	-2,300.00	-2,300.00
TD Sec8 Voucher 2	0.00	0.00	0.00
EHV Admin Account	0.00	0.00	0.00
EHV Admin Cash Account	77,317.05	42,010.60	-35,306.45
Cash Restricted - FSS Escrow	186,231.42	227,533.55	41,302.13
CARES ACT Restricted Cash	0.00	0.00	0.00
Accrued FSS Escrow	0.00	0.00	0.00
Total Cash	410,564.24	317,998.97	-92,565.27

**Lakeland Housing Authority
Public Housing (AMP 1)
Statement of Operations
For the Current and Nine Months Ended September 30, 2022**

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Rental Income	12,949	15,125	(2,176)	-14.39%	1	112,094	136,125	(24,031)	-17.65%	181,500
Other Tenant Income	-	425	(425)	-100.00%		-	3,825	(3,825)	-100.00%	5,100
Government Subsidy Income	45,446	46,885	(1,440)	-3.07%	2	418,256	421,968	(3,712)	-0.88%	562,624
Interest Income Restricted	9,130	9,140	(10)	-0.11%		81,968	82,257	(289)	-0.35%	109,676
Other Income	-	-	-			128,169	-	128,169		-
Total Revenue	67,524	71,575	(4,051)	-5.66%		740,486	644,175	96,311	14.95%	858,900
Administrative Expenses	25,207	31,098	(5,891)	-18.94%	4	315,013	279,884	35,129	12.55%	373,178
Tenant Services Expenses	-	325	(325)	-100.00%	3	106	2,925	(2,819)	-96.38%	3,900
Utility Expense	12,010	11,568	442	3.82%	3	104,947	104,113	834	0.80%	138,817
Maintenance and Development Expenses	22,026	23,912	(1,886)	-7.89%	3	210,278	215,204	(4,927)	-2.29%	286,939
General Expenses	5,291	3,192	2,099	65.75%	5	59,538	28,730	30,809	107.24%	38,306
Housing Assistance Payments	2,518	1,480	1,038	70.14%	3	10,803	13,320	(2,517)	-18.90%	17,760
Finance Expense	-	-	-			-	-	-		-
Operating expense before Depreciation	67,052	71,575	(4,523)	-6.32%		700,685	644,175	56,510	8.77%	858,900
Net Operating Income (Loss)	473	(0)	473			39,801	(0)	39,802		(0)
Depreciation	8,330	8,330	0	0.00%		74,969	74,969	0	0.00%	99,958
Capital Replacement Items	-	-	-	0		-	-	-		
Transfer Out	-	-	-			(30,000)	-	(30,000)		-
Intra-Funds Transfer In	-	-	-			(128)	-	(128)		-
Total Expenses	75,382	79,905	(4,523)	(18)		745,525	719,144	26,381	27	958,858
Net Income (Loss)	(7,857)	(8,330)	473	18		(5,039)	(74,969)	69,930	(27)	(99,958)

Comments

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

**Lakeland Housing Authority
Public Housing (AMP 1)
Balance Sheet
as of September 30, 2022**

ASSETS

CASH	
Unrestricted Cash	
Cash Operating 1	57,279.33
Cash-Payroll	29,424.32
Petty Cash	500.00
Petty Cash Public Housing	300.00
Total Unrestricted Cash	<u>87,503.65</u>
Restricted Cash	
Cash Restricted-Security Deposits	16,000.00
Cash Restricted - FSS Escrow	56,365.37
Total Restricted Cash	<u>72,365.37</u>
TOTAL CASH	<u>159,869.02</u>
ACCOUNTS AND NOTES RECEIVABLE	
A/R-Tenants/Vendors	20,007.87
Allowance for Doubtful Accounts-Tenants/V	-9,304.41
AR-TPA/Fraud Recovery	474.64
TOTAL: AR	<u>11,178.10</u>
Waste Deposit	547.00
Cleared Interfund Account	58,952.45
Due from Arbor Manor LTD	190.95
Due from West Lake Management, LLC	522.40
A/R - Capital Fund Grants/HUD	345,871.16
Due From FSS	24,478.90
TOTAL: DUE FROM	<u>382,351.27</u>
Lakeridge Homes 3rd Mortgage	251,000.00
Lakeridge Homes 2nd Mortgage	52,000.00
Colton Meadow Mortgage	450,845.00
Villas at Lake Bonnet Mortgage	1,009,877.00
A/R Villas at Lake Bonnet Mort. Interest	739,038.37
TOTAL ACCOUNTS AND NOTES RECEIVABLE	<u>2,955,242.19</u>
OTHER CURRENT ASSETS	
Investments-Unrestricted	38,346.00
Eviction Deposit Acct.	1,000.00
Prepaid Insurance	25,807.35
Prepaid Software Licenses	23,628.69
Insurance Deposit	37,400.00
Utility Deposit - Electric	2,600.00
TOTAL OTHER CURRENT ASSETS	<u>128,782.04</u>
TOTAL CURRENT ASSETS	<u>3,243,893.25</u>
NONCURRENT ASSETS	
FIXED ASSETS	
Land	1,466,869.23
Buildings	388,223.77
Machinery & Equipment	6,687.73
Automobiles/Vehicles	124,883.93
Furniture & Fixtures	3,402.00
Site Improvement-Infrastructure	582,079.00
Construction In Progress	47,893.00
Accum Depreciation-Buildings	-9,999,425.45
Accum Depreciation- Misc FF&E	-671,170.28
Accum Depreciation-Infrastructure	-582,079.00
Intangible Assets	
TOTAL FIXED ASSETS (NET)	<u>-8,632,636.07</u>
Fees & Costs - Architect & Engineering	72,255.82
Site Improvement	4,064,767.49
Dwelling Structures	5,154,722.42
Dwelling Equipment	26,717.87
Non-Dwelling Structures	679,307.53
Non-Dwelling Equipment	737,435.65
TOTAL NONCURRENT ASSETS	<u>2,102,570.71</u>
TOTAL ASSETS	<u>5,346,463.96</u>

LIABILITIES & EQUITY

LIABILITIES	
CURRENT LIABILITIES	
A/P Vendors and Contractors	25,242.25
Tenant Security Deposits	15,900.00
Security Deposit Clearing Account	827.68
Security Deposit-Pet	1,200.00
Accrued audit fees - LHA	15,322.71
Due to Federal Master	-26.71
Dakota Park Subsidy Payable	9,331.50
Renaissance Subsidy Payable	30,515.00
Hampton Hills Subsidy Payable	0.01
Williamstown Subsidy Payable	20.00
Twin Lake II Subsidy Payable	1,193.00
Resident Participation Funds - LHA	-514.01
Tenant Prepaid Rents	1,323.76
Accrued Compensated Absences-Curre	2,079.83
TOTAL CURRENT LIABILITIES	<u>402,634.39</u>
NONCURRENT LIABILITIES	
Accrued Compensated Absences-LT	3,862.55
FSS Due to Tenant Long Term	58,762.37
Notes Payable-LT	303,000.00
TOTAL NONCURRENT LIABILITIES	<u>365,624.92</u>
TOTAL LIABILITIES	<u>768,259.31</u>
EQUITY	
RETAINED EARNINGS	
Invested in Capital Assets-Net of Debt	5,668,053.00
Retained Earnings-Unrestricted Net As	-1,089,848.35
TOTAL RETAINED EARNINGS:	<u>4,578,204.65</u>
TOTAL EQUITY	<u>4,578,204.65</u>
TOTAL LIABILITIES AND EQUITY	<u>5,346,463.96</u>

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

For the Current and Nine Months Ended September 30, 2022

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	61,870.77	57,279.33	-4,591.44
Cash-Payroll	7,571.50	29,424.32	21,852.82
Cash Operating 2	0.00	0.00	0.00
Negative Cash LHA Master	0.00	0.00	0.00
Cash Restricted-Security Deposits	16,000.00	16,000.00	0.00
Cash Restricted - FSS Escrow	56,360.21	56,365.37	5.16
Cash - Vending	0.00	0.00	0.00
Accrued FSS Escrow	0.00	0.00	0.00
Total Cash	141,802.48	159,069.02	17,266.54

Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	12,812.65	57,279.33	44,466.68
Cash-Payroll	9,941.53	29,424.32	19,482.79
Cash Operating 2	0.00	0.00	0.00
Negative Cash LHA Master	0.00	0.00	0.00
Cash Restricted-Security Deposits	19,900.00	16,000.00	-3,900.00
Cash Restricted - FSS Escrow	52,646.24	56,365.37	3,719.13
Cash - Vending	0.00	0.00	0.00
Accrued FSS Escrow	0.00	0.00	0.00
Total Cash	95,300.42	159,069.02	63,768.60

**Lakeland Housing Authority
Dakota Park Limited Partnership, LLLP
d/b/a Carrington Place
Statement of Operations
For the Current and Nine Months Ending September 30, 2022**

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Rental Income	14,757	13,786	971	7.04%	1	122,067	124,074	(2,007)	-1.62%	165,432
Other Tenant Income	-	510	(510)	-100.00%	2	408	4,590	(4,182)	-91.10%	6,120
Government Subsidy	10,586	9,374	1,211	12.92%	3	94,788	84,368	10,420	12.35%	112,491
Other Income	-	20	(20)	-100.00%		-	180	(180)	-100.00%	240
Total Revenue	25,343	23,690	1,652	6.98%		217,264	213,212	4,052	1.90%	284,283
Administrative Expenses	7,501	9,077	(1,576)	-17.36%	4	64,520	81,691	(17,172)	-21.02%	108,922
Tenant Services Expense	-	36	(36)	-100.00%	4	154	324	(170)	-52.40%	432
Utility Expense	2,296	1,981	315	15.87%	4	18,691	17,832	859	4.82%	23,776
Maintenance Expense	6,485	6,359	127	1.99%	4	39,085	57,227	(18,141)	-31.70%	76,302
General Expenses	2,699	2,749	(50)	-1.81%	5	26,759	24,738	2,021	8.17%	32,984
Housing Assistance Payments	925	485	440	90.72%	6	6,259	4,365	1,894	43.39%	5,820
Financing Expenses	-	3,394	(3,394)	-100.00%	4	23,760	30,549	(6,789)	-22.22%	40,732
Operating Expenses before Depreciation	19,906	24,081	(4,174)	-17.33%		179,228	216,726	(37,497)	-17.30%	288,968
Net Operating Income (Loss)	5,436	(390)	5,827	-1492.48%		38,035	(3,514)	41,549	-1182.49%	(4,685)
Depreciation & Amortization	2,114	2,357	(243)	-10.32%		19,024	21,214	(2,190)	-10.32%	28,285
Capital Replacement Items	-	7,800	(7,800)	-100.00%		27,296	70,200	(42,904)	-61.12%	93,600
Reimburse Replacement Reserves	-	(7,800)	7,800	-100.00%		-	(70,200)	70,200	-100.00%	(93,600)
Total Expense	22,020	26,438	(4,418)	-16.71%		225,548	237,939	(12,391)	-5.21%	317,253
Net Income (Loss)	3,323	(2,748)	6,070	-220.93%		(8,284)	(24,728)	16,443	-66.50%	(32,970)

Comments

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

**Lakeland Housing Authority
Dakota Park Limited Partnership, LLLP
d/b/a Carrington Place
Balance Sheet
as of September 30, 2022**

ASSETS

Unrestricted Cash	
Cash Operating 1	41,182.92
Cash-Payroll	5,027.20
Petty Cash	<u>600.00</u>
Total Unrestricted Cash	46,810.12
Restricted Cash	
Cash Restricted-Security Deposits	12,149.00
Cash Restricted-Reserve for Replacement	<u>10,076.01</u>
Total Restricted Cash	22,225.01
TOTAL CASH	<u>69,035.13</u>
ACCOUNTS AND NOTES RECEIVABLE	
A/R-Tenants/Vendors	14,836.58
Allowance for Doubtful Accounts-Tenants/Ven	<u>-3,372.00</u>
TOTAL: AR	11,464.58
Due from Renaissance FAM Non ACC	5,424.10
Due from LPHC	75,251.87
Dakota Park-Operating Subsidy Receivable	<u>9,331.50</u>
TOTAL ACCOUNTS AND NOTES RECEIVABLE	101,472.05
OTHER CURRENT ASSETS	
Eviction Deposit Acct.	500.00
Prepaid Insurance	5,107.92
Prepaid Software Licenses	8,705.28
Utility Deposit	<u>7,060.00</u>
TOTAL OTHER CURRENT ASSETS	21,373.20
TOTAL CURRENT ASSETS	<u>191,880.38</u>
NONCURRENT ASSETS	
FIXED ASSETS	
Land	34,672.00
Buildings	892,048.00
Building Improvements	14,150.00
Furniture & Fixtures	7,332.43
Accum Depreciation-Buildings	-247,700.85
Accum Depreciation- Misc FF&E	-6,513.75
Intangible Assets	0.00
Compliance Fees	1,640.00
Monitoring Fees	41,744.00
AA Compliance Fees	-1,640.00
AA Monitoring Fees	<u>-41,744.00</u>
TOTAL FIXED ASSETS (NET)	693,987.83
TOTAL NONCURRENT ASSETS	<u>693,987.83</u>
TOTAL ASSETS	<u>885,868.21</u>

LIABILITIES & EQUITY

CURRENT LIABILITIES	
A/P Vendors and Contractors	3,955.69
Tenant Security Deposits	12,149.00
Security Deposit-Pet	300.00
Accrued Property Taxes	10,126.61
Accrued Interest - HOPE VI	742,876.07
Accrued Interest - HOPE VI	6,287.00
Accrued Interest - Future Advance	11,363.00
Accrued Audit Fees	1,691.67
Accrued audit fees - LHA	2,383.51
Due to (17) Renaissance Family Non-ACC	36,481.70
Tenant Prepaid Rents	2,154.60
Contract Retentions	19,974.37
Accrued Compensated Absences-Current	167.45
Note Payable PCHD	<u>239,503.97</u>
TOTAL CURRENT LIABILITIES	<u>1,089,414.64</u>
NONCURRENT LIABILITIES	
Accrued Compensated Absences-LT	310.98
FSS Due to Tenant Long Term	476.00
Due to Affiliates	149,859.50
Due to Partner	19,033.64
Due to GP	84,778.00
Due to LP	21,142.00
Permanent Loan - HOPE VI	714,591.00
Permanent Loan - LHA	<u>101,380.00</u>
TOTAL NONCURRENT LIABILITIES	<u>1,091,571.12</u>
TOTAL LIABILITIES	<u>2,180,985.76</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>-316,503.68</u>
TOTAL RETAINED EARNINGS:	-316,503.68
TOTAL EQUITY	<u>-1,295,117.55</u>
TOTAL LIABILITIES AND EQUITY	<u>885,868.21</u>

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

For the Current and Nine Months Ending September 30, 2022

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	25,802.92	41,182.92	15,380.00
Cash-Payroll	9,048.02	5,027.20	-4,020.82
Negative Cash LHA Master	0.00	0.00	0.00
Cash Restricted-Security Deposits	12,149.00	12,149.00	0.00
Cash Restricted - FSS Escrow	0.00	0.00	0.00
Cash Restricted-Reserve for Replacement	9,409.34	10,076.01	666.67
Cash Restricted - Reserve/Escrow	0.00	0.00	0.00
Restricted Cash - Partnership Devmt	0.00	0.00	0.00
Dakota Working Cap Resv	0.00	0.00	0.00
Total Cash	56,409.28	68,435.13	12,025.85

Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	17,778.93	41,182.92	23,403.99
Cash-Payroll	9,079.05	5,027.20	-4,051.85
Negative Cash LHA Master	0.00	0.00	0.00
Cash Restricted-Security Deposits	10,949.00	12,149.00	1,200.00
Cash Restricted - FSS Escrow	0.00	0.00	0.00
Cash Restricted-Reserve for Replacement	9,075.98	10,076.01	1,000.03
Cash Restricted - Reserve/Escrow	0.00	0.00	0.00
Restricted Cash - Partnership Devmt	0.00	0.00	0.00
Dakota Working Cap Resv	0.00	0.00	0.00
Total Cash	46,882.96	68,435.13	21,552.17

Lakeland Housing Authority
Renaissance at Washington Ridge LTD., LLLP
Statement of Operations
For the Current and Nine Months Ending September 30, 2022

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Rental Income	75,926	79,954	(4,028)	-5.04%	1	687,937	719,586	(31,649)	-4.40%	959,448
Other Tenant Income	15	770	(755)	-98.05%	2	4,526	6,930	(2,404)	-34.69%	9,240
Government Subsidy	42,557	36,581	5,975	16.33%	3	369,543	329,233	40,310	12.24%	438,977
Other Income	446	145	301	207.87%		3,494	1,305	2,189	167.72%	1,740
Total Revenue	118,944	117,450	1,494			1,065,500	1,057,054	8,446		1,409,405
Administrative Expenses	45,644	42,344	3,299	7.79%	4	397,220	381,100	16,120	4.23%	508,133
Tenant Services	-	200	(200)	-100.00%	4	463	1,800	(1,337)	-74.26%	2,400
Utility Expense	10,382	8,135	2,247	27.62%	4	74,945	73,215	1,729	2.36%	97,621
Maintenance Expense	49,581	39,018	10,564	27.07%	4	372,550	351,158	21,393	6.09%	468,210
General Expenses	9,706	9,479	228	2.40%	5	95,832	85,309	10,523	12.34%	113,746
Housing Assistance Payments	3,347	2,179	1,168	53.60%	4	19,287	19,611	(324)	-1.65%	26,148
Financing Expenses	4,677	(10,723)	15,400	-143.61%	4	41,372	43,727	(2,355)	-5.39%	58,303
Operating Expense before Depreciation	123,337	90,631	32,706	36.09%		1,001,669	955,920	45,749	4.79%	1,274,560
Net Operating Income (Loss)	(4,393)	26,819	(31,212)	-116.38%		63,830	101,134	(37,303)	-36.89%	134,845
Depreciation & Amortization	57,901	57,901	-	0.00%		521,111	521,111	-	0.00%	694,815
Capital Replacement Items	-	51,050	(51,050)	-100.00%		60,694	459,450	(398,756)	-86.79%	612,600
Reimburse Replacement Reserves	-	(51,050)	51,050	-100.00%		-	(459,450)	459,450	-100.00%	(612,600)
Intra-Funds Transfer In/Out	-	-	-			-	-	-		-
Total Expense	181,239	250,633	(69,394)			1,583,475	2,395,931	(812,456)		1,969,375
Net Income (Loss)	(62,295)	(133,182)	70,888	-		(517,975)	(1,338,877)	820,902	-	(559,969)

Comments

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

Lakeland Housing Authority
Renaissance at Washington Ridge LTD., LLLP
Balance Sheet
as of September 30, 2022

ASSETS

Unrestricted Cash	
Cash Operating 1	25,143.92
Cash-Payroll	-4,481.82
Petty Cash	600.00
Total Unrestricted Cash	<u>21,262.10</u>
Restricted Cash	
Cash Restricted-Security Deposits	61,264.99
Cash Restricted - FSS Escrow	34,430.48
Cash Restricted-Reserve for Replacem	81,553.75
Cash Restricted - Reserve/Escrow	1,953,009.19
Restricted Cash - Partnership Devmt	1,179.16
Restricted Cash - OA Reserve	77,128.06
Restricted Cash - AA Reserve	47,552.26
Total Restricted Cash	<u>2,256,117.89</u>
Clearing	-3,226.67
TOTAL CASH	2,274,153.32

ACCOUNTS AND NOTES RECEIVABLE

A/R-Tenants/Vendors	54,579.80
Allowance for Doubtful Accounts-Tenants	-5,937.90
TOTAL: Accounts Receivable	48,641.90
Due from Dakota Park Non-ACC	36,481.70
Due from Central Office Cost Center	65,458.31
TOTAL: DUE FROM	101,940.01
Renaissance Family-Operating Subsidy Rt	30,514.00
TOTAL ACCOUNTS AND NOTES RECEIVABLE	<u>181,095.91</u>

OTHER CURRENT ASSETS

Eviction Deposit Acct.	1,000.00
Prepaid Insurance	33,271.66
Prepaid Software Licenses	27,359.35
Utility Deposit - Electric	20,500.00
TOTAL OTHER CURRENT ASSETS	<u>82,131.01</u>

TOTAL CURRENT ASSETS 2,537,380.24

NONCURRENT ASSETS

FIXED ASSETS

Buildings	21,105,584.03
Building Improvements	438,566.64
Machinery & Equipment	150,483.39
Automobiles/Vehicles	9,800.00
Furniture & Fixtures	596,331.81
Site Improvement-Infrastructure	2,382,356.15
Accum Depreciation-Buildings	-9,890,390.81
Accum Depreciation- Misc FF&E	-763,615.49
Accum Depreciation-Infrastructure	-2,262,690.12
Intangible Assets	0.00
Loan Costs	-6,131.00
Compliance Fees	-5.88
Monitoring Fees	-131,658.00
AA Compliance Fees	-8,360.91
AA Monitoring Fees	11,764,189.81
AA Loan Costs	4,463.00
TOTAL FIXED ASSETS (NET)	<u>11,768,652.81</u>
Dwelling Equipment	0.00
TOTAL NONCURRENT ASSETS	<u>11,768,652.81</u>

TOTAL ASSETS 14,306,033.05

LIABILITIES & EQUITY

CURRENT LIABILITIES

A/P Vendors and Contractors	-19,905.85
Tenant Security Deposits	56,251.39
Security Deposit Clearing Account	994.00
Security Deposit-Pet	6,505.60
Accrued audit fees - LHA	5,281.77
Due to (13) Dakota Park Public H	2,672.05
Due to (16) Dakota Park Non-ACC	2,752.05
Due to West Lake Mgmt.	40,998.00
HAP Overpayments	900.00
Tenant Prepaid Rents	6,022.22
Contract Retentions	38,732.51
State of FL Unclaimed Funds	-1,146.00
Accrued Compensated Absences-	<u>8,932.48</u>
TOTAL CURRENT LIABILITIES	147,473.56

NONCURRENT LIABILITIES

Accrued Compensated Absences-	16,549.75
FSS Due to Tenant Long Term	35,969.46
Notes Payable-LT	381,200.32
Note Payable	2,031,210.59
Short Term - Note Payable	-35,851.00
TOTAL NONCURRENT LIABILITIES	<u>2,429,079.12</u>

TOTAL LIABILITIES 2,576,552.68

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 N	-3,626,366.04
TOTAL RETAINED EARNINGS:	<u>-3,626,366.04</u>

TOTAL EQUITY 11,729,480.37

TOTAL LIABILITIES AND EQUITY 14,306,033.05

Lakeland Housing Authority
Renaissance at Washington Ridge LTD., LLLP
Changes in Cash
For the Current and Nine Months Ending September 30, 2022

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	-14,429.77	25,143.92	39,573.69
Cash-Payroll	27,730.59	-4,481.82	-32,212.41
Negative Cash LHA Master	0.00	0.00	0.00
Cash Restricted-Security Deposits	61,264.99	61,264.99	0.00
Cash Restricted - FSS Escrow	34,430.44	34,430.48	0.04
Cash Restricted-Reserve for Replacem	78,318.42	81,553.75	3,235.33
Cash Restricted - Reserve/Escrow	1,952,584.15	1,953,009.19	425.04
Restricted Cash - Partnership Devmt	1,179.16	1,179.16	0.00
Restricted Cash - OA Reserve	77,118.43	77,128.06	9.63
Restricted Cash - AA Reserve	47,549.18	47,552.26	3.08
Investment 1	0.00	0.00	0.00
Investment 2	0.00	0.00	0.00
Total Cash	2,265,745.59	2,276,779.99	11,034.40

Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	71,136.21	25,143.92	-45,992.29
Cash-Payroll	25,156.33	-4,481.82	-29,638.15
Negative Cash LHA Master	0.00	0.00	0.00
Cash Restricted-Security Deposits	58,564.99	61,264.99	2,700.00
Cash Restricted - FSS Escrow	28,422.44	34,430.48	6,008.04
Cash Restricted-Reserve for Replacem	52,502.04	81,553.75	29,051.71
Cash Restricted - Reserve/Escrow	2,133,919.79	1,953,009.19	-180,910.60
Restricted Cash - Partnership Devmt	1,179.16	1,179.16	0.00
Restricted Cash - OA Reserve	77,114.72	77,128.06	13.34
Restricted Cash - AA Reserve	47,547.99	47,552.26	4.27
Investment 1	0.00	0.00	0.00
Investment 2	0.00	0.00	0.00
Total Cash	2,495,543.67	2,276,779.99	-218,763.68

**Lakeland Housing Authority
Colton Meadow, LLLP
Statement of Operations
For the Current and Nine Months Ending September 30, 2022**

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Rental Income	61,500	56,735	4,765	8.40%	1	512,478	510,615	1,863	0.36%	680,820
Other Tenant Income	340	700	(360)	-51.43%	2	1,510	6,300	(4,790)	-76.03%	8,400
Other Income	-	16	(16)	-100.00%		87	144	(57)	-39.48%	192
Total Revenue	61,840	57,451	4,389	7.64%		514,075	517,059	(2,984)	-0.58%	689,412
Administrative Expense	16,911	16,912	(1)	0.00%	3	141,247	152,207	(10,959)	-7.20%	202,942
Tenant Services	-	-	-	0.00%	3	-	-	-	0.00%	-
Utility Expense	9,820	8,630	1,190	13.79%	3	81,166	77,670	3,496	4.50%	103,560
Maintenance Expense	18,985	18,030	955	5.30%	3	145,672	162,272	(16,601)	-10.23%	216,363
General Expense	8,647	8,735	(88)	-1.01%	3	63,261	78,617	(15,355)	-19.53%	104,822
Financing Expense	3,989	4,666	(677)	-14.51%	3	37,240	41,994	(4,754)	-11.32%	55,992
Operating Expense before Depreciation	58,353	56,973	1,380	2.42%		468,586	512,760	(44,174)	-8.61%	683,680
Net Operating Income (Loss)	3,487	478	3,009	629.88%		45,489	4,299	41,190	958.06%	5,732
Depreciation & Amortization Expense	40,337	40,337	-	0.00%		363,029	363,029	-	0.00%	484,039
Capital Replacement Items	4,200	9,220	(5,020)	-54.45%		19,985	19,985	-	0.00%	110,640
Reimburse Replacement Reserves	-	(9,220)	9,220	-100.00%		-	(82,980)	82,980	-100.00%	(110,640)
Intra-Funds Transfer In/Out	-	-	-			-	-	-		-
Total Expense	102,890	97,310	5,580	5.73%		851,600	812,794	38,806	4.77%	1,167,719
Net Operating Income (Loss)	(41,050)	(39,859)	(1,191)	2.99%		(337,525)	(295,735)	(41,790)	14.13%	(478,307)

Comments

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

Lakeland Housing Authority

Colton Meadow, LLLP

Balance Sheet

as of September 30, 2022

ASSETS		LIABILITIES & EQUITY	
CASH		CURRENT LIABILITIES	
Unrestricted Cash		A/P Vendors and Contractors	16,390.46
Cash Operating 1	22,994.60	Tenant Security Deposits	27,175.00
Cash-Payroll	13,378.79	Security Deposit Clearing Account	2,850.00
Petty Cash	600.00	Security Deposit-Pet	1,100.00
Total Unrestricted Cash	<u>36,973.39</u>	Accrued Property Taxes	28,060.14
Restricted Cash		Accrued Interest Payable	10,770.67
Cash Restricted-Security Deposits	28,275.00	Accrued Audit Fees	2,775.00
Cash Restricted-Operating Reserve	441,591.31	Due to Polk County Developers, Inc.	362,901.17
Cash Restricted-Reserve for Replacer	192,476.74	Tenant Prepaid Rents	8,202.05
Cash-Tax & Insurance Escrow	73,078.46	Accrued Compensated Absences-Cur	1,885.77
Total Restricted Cash	<u>735,421.51</u>	First Mortgage - TCAP	1,231,424.00
		Tax Credit Exchange Program (TCEP)	3,032,960.40
		HOME Funds	115,899.60
		Mortgage Note Payable	<u>450,845.00</u>
TOTAL CASH	<u>772,394.90</u>	TOTAL CURRENT LIABILITIES	<u>5,293,239.26</u>
 ACCOUNTS AND NOTES RECEIVABLE		 NONCURRENT LIABILITIES	
A/R-Tenants/Vendors	15,920.45	Accrued Compensated Absences-LT	3,502.14
Allowance for Doubtful Accounts-Tenants	<u>-495.95</u>	TOTAL NONCURRENT LIABILITIES	<u>3,502.14</u>
TOTAL: AR	<u>15,424.50</u>		
Due from Colton Meadow GP, Inc.	101,151.61		
TOTAL: DUE FROM	<u>101,151.61</u>		
TOTAL ACCOUNTS AND NOTES RECEIVABLE	<u>116,576.11</u>		
 OTHER CURRENT ASSETS		 TOTAL LIABILITIES	
Eviction Deposit Acct.	1,000.00		<u>5,296,741.40</u>
Prepaid Expenses and Other Assets	1,500.56		
Prepaid Insurance	48,280.83		
Prepaid Software Licenses	7,461.65		
Utility Deposit	<u>5,000.00</u>		
TOTAL OTHER CURRENT ASSETS	<u>63,243.04</u>		
TOTAL CURRENT ASSETS	<u>952,214.05</u>		
 NONCURRENT ASSETS		 EQUITY	
FIXED ASSETS		CONTRIBUTED CAPITAL	
Land	300,000.00	Capital - LP	1,205,286.00
Buildings	856,353.89	GP Equity	<u>46.12</u>
Building Acquisition	2,010,000.00	TOTAL CONTRIBUTED CAPITAL	<u>1,205,332.12</u>
Building Improvements	5,861,925.11		
Machinery & Equipment	67,970.48		
Automobiles/Vehicles	15,484.50		
Furniture & Fixtures	1,503,657.00		
Site Improvement-Infrastructure	1,496,187.97		
Accum Depreciation-Buildings	-5,378,913.37		
Intangible Assets	0.00		
Amortization Tax Credit Fees	-162,303.94		
Monitoring Fees	<u>208,695.00</u>		
TOTAL FIXED ASSETS (NET)	<u>6,779,056.64</u>	RETAINED EARNINGS	
Site Improvement	16,364.00	Retained Earnings-Unrestricted Net	<u>1,333,842.94</u>
Non-Dwelling Structures	28,019.32	TOTAL RETAINED EARNINGS:	<u>1,333,842.94</u>
Non-Dwelling Equipment	<u>60,262.45</u>		
TOTAL NONCURRENT ASSETS	<u>6,883,702.41</u>	TOTAL EQUITY	<u>2,539,175.06</u>
TOTAL ASSETS	<u>7,835,916.46</u>	TOTAL LIABILITIES AND EQUITY	<u>7,835,916.46</u>

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

For the Current and Nine Months Ending September 30, 2022

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	445.36	22,994.60	22,549.24
Cash-Payroll	12,515.12	13,378.79	863.67
Cash Operating 2	0.00	0.00	0.00
Cash Restricted-Security Deposits	28,275.00	28,275.00	0.00
Cash Restricted-Operating Reserve	441,591.31	441,591.31	0.00
Cash Restricted-Reserve for Replac	190,350.85	192,476.74	2,125.89
Cash-Tax & Insurance Escrow	63,933.86	73,078.46	9,144.60
Total Cash	737,111.50	771,794.90	34,683.40
Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	42,022.41	22,994.60	-19,027.81
Cash-Payroll	9,547.59	13,378.79	3,831.20
Cash Operating 2	0.00	0.00	0.00
Cash Restricted-Security Deposits	29,305.00	28,275.00	-1,030.00
Cash Restricted-Operating Reserve	441,532.52	441,591.31	58.79
Cash Restricted-Reserve for Replac	175,743.44	192,476.74	16,733.30
Cash-Tax & Insurance Escrow	60,462.46	73,078.46	12,616.00
Total Cash	758,613.42	771,794.90	13,181.48

Lakeland Housing Authority
Bonnet Shores, LLLP
Statement of Operations
For the Current and Nine Months Ending September 30, 2022

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Rental Income	61,431	56,754	4,677	8.24%	1	523,725	510,786	12,939	2.53%	681,048
Other Tenant Income	180	415	(235)	-56.63%	2	1,430	3,735	(2,305)	-61.71%	4,980
Other Income	-	20	(20)	-100.00%		95	180	(85)	-47.24%	240
Total Revenue	61,611	57,189	4,422	7.73%		525,250	514,701	10,549	2.05%	686,268
Administrative Expense	16,328	15,292	1,036	6.78%	3	158,209	137,630	20,580	14.95%	183,506
Tenant Services	-	25	(25)	-100.00%	4	195	225	(30)	-13.46%	300
Utility Expense	8,669	7,375	1,294	17.55%	5	72,696	66,375	6,321	9.52%	88,500
Maintenance Expense	16,869	15,946	923	5.79%	6	157,671	143,518	14,153	9.86%	191,357
General Expense	8,467	8,037	430	5.34%	7	74,025	72,334	1,691	2.34%	96,445
Financing Expense	9,658	10,304	(646)	-6.27%	4	92,737	92,739	(2)	0.00%	123,652
Operating Expense before Depreciation	59,991	56,980	3,011	5.28%		555,532	512,821	42,712	8.33%	683,761
Net Operating Income (Loss)	1,620	209	1,411			(30,282)	1,880	(32,163)		2,507
Depreciation & Amortization Expense	41,152	41,760	(607.45)	-1.45%		370,372	375,839	(5,467.05)	-1.45%	501,118
Capital Replacement Items	693	10,060	(9,366.64)	-93.11%		33,157	90,540	(57,382.77)	-63.38%	120,720
Reimburse Replacement Reserve	-	(10,060)	10,060.00	-100.00%		-	(90,540)	90,540.00	-100.00%	(120,720)
Intra-Funds Transfer In/Out	-	-	-			-	-	-		-
Total Expense	101,837	98,740	3,097	3.14%		959,061	888,659	70,402	7.92%	1,184,879
Net Income (Loss)	(40,226)	(41,551)	1,325	-3.19%		(433,811)	(373,958)	(59,853)	16.01%	(498,611)

Comments

- 1 Community consists of 75 apartment units comprised of tax credit and Section 8 vouchers. Tenant rental income is consistent with the budget and prior months.**
- 2 Variance reflects timely payment of rents and residents causing less damages to their units.**
- 3 The variance in Administrative Expense is due to background checks for new employees.**
- 4 Variance reflects expense being less than or comparable to amounts budgeted.**
- 5 Variance is due to increased costs for all utilities (electricity, garbage removal, water, and sewer).**
- 6 Maintenance expenses were higher than anticipated due to replacement of a toilet, water heater, and door hardware.**
- 7 Variance is costs associated with annual renewal of policies for property, general liability, crime, and cyber insurance.**

**Lakeland Housing Authority
Bonnet Shores, LLLP
Balance Sheet
as of September 30, 2022**

ASSETS

Unrestricted Cash	
Cash Operating 1	63,447.33
Cash-Payroll	16,393.63
Petty Cash	600.00
Total Unrestricted Cash	<u>80,440.96</u>
Restricted Cash	
Cash Restricted-Security Deposits	34,458.00
Cash Restricted-Operating Reserve	460,978.06
Cash Restricted-Reserve for Replacement	219,480.69
Cash-Tax & Insurance Escrow	66,771.56
Total Restricted Cash	781,688.31
TOTAL CASH	<u>862,129.27</u>
ACCOUNTS AND NOTES RECEIVABLE	
A/R-Tenants/Vendors	6,289.00
Allowance for Doubtful Accounts-Tenants/Vend	<u>-1,819.00</u>
TOTAL ACCOUNTS AND NOTES RECEIVABLE	4,470.00
OTHER CURRENT ASSETS	
Eviction Deposit Acct.	500.00
Prepaid Expenses and Other Assets	1,443.23
Prepaid Insurance	38,384.20
Prepaid Software Licenses	7,461.65
Utility Deposit	<u>5,000.00</u>
TOTAL OTHER CURRENT ASSETS	<u>52,789.08</u>
TOTAL CURRENT ASSETS	919,388.35
NONCURRENT ASSETS	
FIXED ASSETS	
Land	300,000.00
Buildings	11,478,455.60
Building Improvements	20,181.47
Automobiles/Vehicles	498.98
Furniture & Fixtures	24,842.11
Site Improvement-Infrastructure	437,374.39
Accum Depreciation-Buildings	688,655.00
Accum Depreciation- Misc FF&E	-455,452.10
Accum Depreciation-Infrastructure	-534,133.74
Intangible Assets	0.00
Loan Costs	41,419.00
Amortization Loan Cost	24,354.02
Compliance Fees	246,589.00
Amortization Tax Credit Fees	-193,162.90
TOTAL FIXED ASSETS (NET)	<u>7,101,838.53</u>
TOTAL NONCURRENT ASSETS	<u>7,101,838.53</u>
TOTAL ASSETS	<u>8,021,226.88</u>

LIABILITIES & EQUITY

LIABILITIES	
CURRENT LIABILITIES	
A/P Vendors and Contractors	15,722.32
Tenant Security Deposits	28,275.00
Security Deposit Clearing Account	98.65
Security Deposit-Pet	3,400.00
Accrued Property Taxes	36,240.51
Accrued Management Fee Payable	9,512.00
Accrued Audit Fees	2,775.00
Due to Central Office Cost Center	11.00
Tenant Prepaid Rents	5,931.02
Accrued Compensated Absences-Current	2,052.07
First Mortgage - TCAP	3,819,255.00
HOME Funds	131,028.00
Mortgage Note Payable	<u>1,009,877.00</u>
TOTAL CURRENT LIABILITIES	5,824,148.73
NONCURRENT LIABILITIES	
Accrued Compensated Absences-LT	<u>3,810.98</u>
TOTAL NONCURRENT LIABILITIES	13,322.98
TOTAL LIABILITIES	<u>5,837,471.71</u>
EQUITY	
CONTRIBUTED CAPITAL	
Contributed Capital	-57,442.26
Capital - LP	6,807,962.00
GP Equity	-162.00
Syndication Costs	<u>-40,000.00</u>
TOTAL CONTRIBUTED CAPITAL	6,710,357.74
RETAINED EARNINGS	
Retained Earnings-Unrestricted Net Asset:	-4,526,602.57
TOTAL RETAINED EARNINGS:	<u>-4,526,602.57</u>
TOTAL EQUITY	<u>2,183,755.17</u>
TOTAL LIABILITIES AND EQUITY	<u>8,021,226.88</u>

Lakeland Housing Authority
Bonnet Shores, LLLP
Changes in Cash
For the Current and Nine Months Ending September 30, 2022

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	30,867.15	63,447.33	32,580.18
Cash-Payroll	21,232.62	16,393.63	-4,838.99
Cash Operating 2	0.00	0.00	0.00
Cash Operating 3	0.00	0.00	0.00
Cash Restricted-Security Deposits	34,058.00	34,458.00	400.00
Cash Restricted-Operating Reserve	460,978.06	460,978.06	0.00
Cash Restricted-Reserve for Replacement	217,244.85	219,480.69	2,235.84
Cash-Tax & Insurance Escrow	57,505.53	66,771.56	9,266.03
Investment 2	0.00	0.00	0.00
Total Cash	821,886.21	861,529.27	39,643.06

Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	112,548.52	63,447.33	-49,101.19
Cash-Payroll	29,866.58	16,393.63	-13,472.95
Cash Operating 2	0.00	0.00	0.00
Cash Operating 3	0.00	0.00	0.00
Cash Restricted-Security Deposits	20,675.00	34,458.00	13,783.00
Cash Restricted-Operating Reserve	460,916.68	460,978.06	61.38
Cash Restricted-Reserve for Replacement	199,985.20	219,480.69	19,495.49
Cash-Tax & Insurance Escrow	47,943.66	66,771.56	18,827.90
Investment 2	0.00	0.00	0.00
Total Cash	871,935.64	861,529.27	-10,406.37

**Lakeland Housing Authority
West Bartow Partnership, LTD., LLLP
Statement of Operations
For the Current and Nine Months Ending September 30, 2022**

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Rental Income	88,791	87,750.00	1,041	1.19%	1	778,422	789,750.00	(11,328)	-1.43%	1,053,000
Other Tenant Income	(735)	(495.00)	(240)	48.50%	2	(5,553)	(4,455.00)	(1,098)	24.64%	(5,940)
Other Income	77	30.00	47	157.27%		376	270.00	106	39.29%	360
Total Revenue	88,133	87,285	848	0.97%		773,246	785,565	(12,319)	-1.57%	1,047,420
Administrative Expenses	27,726	21,552.00	6,174	28.65%	3	204,061	193,968.00	10,093	5.20%	258,624
Tenants Service Expenses	155	74.58	80	107.26%	4	806	671.25	134	20.02%	895
Utility Expense	9,550	8,700.00	850	9.77%	3	80,294	78,300.00	1,994	2.55%	104,400
Maintenance Expense	23,242	18,777.51	4,464	23.77%	3	140,364	168,997.59	(28,633)	-16.94%	225,330
General Expenses	(3,369)	8,595.98	(11,965)	-139.19%	3	68,716	77,363.80	(8,648)	-11.18%	103,152
Financing Expenses	20,868	21,263.89	(396)	-1.86%	3	185,450	191,375.02	(5,925)	-3.10%	255,167
Operating expense before depreciatio	78,171	78,964	(792)	-1.00%		679,691	710,676	(30,985)	-4.36%	947,568
Net Operating Income (Loss)	9,962	8,321	1,641	19.72%		93,555	74,889	18,665	24.92%	99,852
Depreciation & Amortization	33,669	33,669	-	0.00%		303,025	303,025	-	0.00%	404,033
Capital/Operational Replacement Ite	6,904	11,175	(4,271)	-38.22%		12,890	100,575	(87,685)	-87.18%	134,100
Reimburse Replacement Reserves	-	-	-	-		-	-	-	-	(134,100)
Total Expense	118,745	123,808	(5,063)	-4.09%		995,606	1,114,276	(118,670)	-10.65%	1,351,601
Net Operating Income (Loss)	(30,612)	(36,523)	5,911	-16.19%		(222,360)	(328,711)	106,350	-32.35%	(304,181)

Comments

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

**Lakeland Housing Authority
West Bartow Partnership, LTD., LLLP
Balance Sheet
as of September 30, 2022**

ASSETS

Unrestricted Cash	
Cash Operating 1	43,040.18
Cash-Payroll	59,289.50
Petty Cash	<u>600.00</u>
Total Unrestricted Cash	102,929.68
Restricted Cash	
Cash Restricted-Security Deposits	10,800.00
Cash Restricted-Operating Reserve	19.62
Cash Restricted-Reserve for Replacement	219,944.86
Cash-Tax & Insurance Escrow	64,795.33
Restricted Investment	<u>156,568.76</u>
Total Restricted Cash	452,128.57
TOTAL CASH	<u>555,058.25</u>
ACCOUNTS AND NOTES RECEIVABLE	
A/R-Tenants/Vendors	5,487.44
Allowance for Doubtful Accounts-Tenants/Ven	-3,926.00
Allowance for Doubtful Accounts-Tenants/Ven	<u>0.00</u>
TOTAL: AR	<u>1,561.44</u>
TOTAL ACCOUNTS AND NOTES RECEIVABLE	<u>1,561.44</u>
OTHER CURRENT ASSETS	
Eviction Deposit Acct.	500.00
Prepaid Expenses and Other Assets	3,690.34
Prepaid Insurance	62,003.26
Prepaid Software Licenses	<u>9,946.83</u>
TOTAL OTHER CURRENT ASSETS	<u>76,140.43</u>
TOTAL CURRENT ASSETS	<u>632,760.12</u>
NONCURRENT ASSETS	
FIXED ASSETS	
Land	12,796,743.00
Buildings	53,499.32
Building Improvements	1,212,730.94
Furn, Fixt, & Equip	-4,264,750.50
Accum Depreciation-Buildings	-1,199,041.00
Accum Depreciation- Misc FF&E	-471,434.31
Accum Depreciation-Infrastructure	0.00
Intangible Assets	335,121.42
Loan Costs	246,670.81
Amortization Loan Cost	200,558.00
Compliance Fees	-177,152.49
Amortization Tax Credit Fees	<u>0.00</u>
TOTAL FIXED ASSETS (NET)	<u>8,672,320.57</u>
Site Improvement	<u>711,597.00</u>
TOTAL NONCURRENT ASSETS	<u>9,383,917.57</u>
TOTAL ASSETS	<u>10,016,677.69</u>

LIABILITIES & EQUITY

CURRENT LIABILITIES	
A/P Vendors and Contractors	32,815.48
Tenant Security Deposits	9,800.00
Security Deposit Clearing Account	-18.00
Security Deposit-Pet	1,100.00
Accrued Property Taxes	364.07
Accrued Interest NLP Loan	2,151.81
Accrued Interest - Pacific Life Loan	16,218.00
Accrued Audit Fees	1,795.00
Tenant Prepaid Rents	1,453.00
Accrued Compensated Absences-Curre	880.02
Mortgage Note Payable	2,731,335.93
Second Mortgage Payable	850,000.00
Third Mortgage Payable	286,517.93
Fourth Mortgage Payable	400,000.00
Note Payable-City of Bartow Impact Fe	564,621.00
Deferred Development Fee	<u>34,105.04</u>
TOTAL CURRENT LIABILITIES	<u>4,933,139.28</u>
NONCURRENT LIABILITIES	
Accrued Compensated Absences-LT	1,634.31
Accrued Compensated Absences-LT	<u>5,000.00</u>
TOTAL NONCURRENT LIABILITIES	<u>6,634.31</u>
TOTAL LIABILITIES	<u>4,939,773.59</u>
EQUITY	
CONTRIBUTED CAPITAL	
Capital Private Investors	5,437,398.00
GP Equity	-89.00
Special LP Equity	1,530,905.56
Syndication Costs	<u>-30,000.00</u>
TOTAL CONTRIBUTED CAPITAL	<u>6,938,214.56</u>
RETAINED EARNINGS	
Retained Earnings-Unrestricted Net As:	-1,861,310.46
TOTAL RETAINED EARNINGS:	<u>-1,861,310.46</u>
TOTAL EQUITY	<u>5,076,904.10</u>
TOTAL LIABILITIES AND EQUITY	<u>10,016,677.69</u>

**Lakeland Housing Authority
West Bartow Partnership, LTD., LLLP
Changes in Cash
For the Current and Nine Months Ending September 30, 2022**

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	29,368.99	43,040.18	13,671.19
Cash-Payroll	47,793.05	59,289.50	11,496.45
Cash Restricted-Security Deposits	10,800.00	10,800.00	0.00
Cash Restricted-Operating Reserve	19.62	19.62	0.00
Cash Restricted-Reserve for Replacement	217,028.19	219,944.86	2,916.67
Cash-Tax & Insurance Escrow	53,247.06	64,795.33	11,548.27
Investment 1	0.00	0.00	0.00
Restricted Investment	156,518.58	156,568.76	50.18
Total Cash	514,775.49	554,458.25	39,682.76

Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	103,100.15	43,040.18	-60,059.97
Cash-Payroll	9,709.14	59,289.50	49,580.36
Cash Restricted-Security Deposits	10,800.00	10,800.00	0.00
Cash Restricted-Operating Reserve	19.62	19.62	0.00
Cash Restricted-Reserve for Replacement	193,605.35	219,944.86	26,339.51
Cash-Tax & Insurance Escrow	76,122.97	64,795.33	-11,327.64
Investment 1	0.00	0.00	0.00
Restricted Investment	156,520.17	156,568.76	48.59
Total Cash	549,877.40	554,458.25	4,580.85

Lakeland Housing Authority

Hampton Hills (AMP 4)

Statement of Operations

For the Current and Nine Months Ended September 30, 2022

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Rental Income	-	620	(620)	-100.00%	1	2,005	5,580	(3,575)	-64.07%	7,440
Other Tenant Income	-	-	-	0.00%		-	-	-	0.00%	-
Grant Income	168	1,054	(885)	-84.02%	2	1,718	9,482	(7,764)	-81.88%	12,642
Other Income	-	-	-			(10,369)	-	(10,369)		-
Total Revenue	168	1,674	(1,505)	-184.02%		(6,646)	15,062	(21,708)	-145.95%	20,082
Administrative Expenses	75	838	(763)	-91.03%	3	14,505	7,539	6,966	92.40%	10,052
Tenant Services Expenses	-	5	(5)	-100.00%	4	-	45	(45)	-100.00%	60
Utility Expense	-	-	-	0.00%	4	-	-	-	0.00%	-
Maintenance and Development Expenses	-	700	(700)	-100.00%	4	561	6,300	(5,739)	-91.10%	8,400
General Expenses	87	129	(41)	-32.12%	4	(687)	1,157	(1,844)	-159.34%	1,543
Housing Assistance Payments	-	-	-	0.00%		-	-	-		-
Operating expense before Depreciation	162	1,671	(1,509)	-323.15%		14,379	15,041	(662)	-258.03%	20,055
Net Operating Income (Loss)	6	2	4			(21,025)	21	(21,046)		27
Depreciation	-	-	-			-	-	-		-
Operational Expenses - Replacement	-	-	-			-	-	-		-
Intra-Funds Transfer In/Out	-	-	-			-	-	-		-
Total Expenses	162	1,671	(1,509)			14,379	15,041	(662)		20,055
Net Income (Loss)	6	2	4			(21,025)	21	(21,046)		27

Comments

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

Lakeland Housing Authority
Hampton Hills (AMP 4)
Balance Sheet
as of September 30, 2022

ASSETS

CASH

Unrestricted Cash

Cash Operating 1	2,710.57
Cash-Payroll	339,391.01
Cash Operating 3	<u>0.00</u>
Total Unrestricted Cash	342,101.58

Restricted Cash

Cash Restricted - FSS Escrow	<u>84.00</u>
Total Restricted Cash	84.00

TOTAL CASH	342,185.58
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ACCOUNTS AND NOTES RECEIVABLE

Due from Public Housing General	<u>57,497.99</u>
TOTAL: DUE FROM	57,497.99
Lakeridge Homes 2nd Mortgage	402,070.45
Hampton Hills Operating Subsidy Re	<u>0.01</u>
TOTAL ACCOUNTS AND NOTES RECEIVABLE	459,568.45

OTHER CURRENT ASSETS

Eviction Deposit Acct.	500.00
Prepaid Insurance	<u>267.28</u>
TOTAL OTHER CURRENT ASSETS	<u>767.28</u>
TOTAL CURRENT ASSETS	<u>802,521.31</u>

NONCURRENT ASSETS

FIXED ASSETS

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

TOTAL ASSETS	<u>820,340.72</u>
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LIABILITIES & EQUITY

CURRENT LIABILITIES

Tenant Security Deposits	300.00
Lease Purchase Escrow	84.00
A/P Other	671.35
Accrued audit fees - LHA	1,369.87
Accrued Compensated Absences-Cu	804.82

TOTAL CURRENT LIABILITIES	<u>3,230.04</u>
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NONCURRENT LIABILITIES

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

TOTAL LIABILITIES	<u>4,724.71</u>
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EQUITY

RETAINED EARNINGS

Retained Earnings-Unrestricted Net	<u>815,616.01</u>
TOTAL RETAINED EARNINGS:	815,616.01

TOTAL EQUITY	<u>815,616.01</u>
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TOTAL LIABILITIES AND EQUITY	<u>820,340.72</u>
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**Lakeland Housing Authority
Hampton Hills (AMP 4)
Changes in Cash**

For the Current and Nine Months Ended September 30, 2022

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	2,542.24	2,710.57	168.33
Cash-Payroll	0.00	0.00	0.00
Cash Operating 3	339,392.07	339,391.01	-1.06
Negative Cash LHA Master	0.00	0.00	0.00
Cash Restricted-Security Deposits	0.00	0.00	0.00
Cash Restricted - FSS Escrow	84.00	84.00	0.00
Cash Restricted - Reserve/Escrow	0.00	0.00	0.00
Total Cash	342,018.31	342,185.58	167.27

Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	3,387.77	2,710.57	-677.20
Cash-Payroll	410.63	0.00	-410.63
Cash Operating 3	325,043.04	339,391.01	14,347.97
Negative Cash LHA Master	0.00	0.00	0.00
Cash Restricted-Security Deposits	600.00	0.00	-600.00
Cash Restricted - FSS Escrow	84.00	84.00	0.00
Cash Restricted - Reserve/Escrow	0.00	0.00	0.00
Total Cash	329,525.44	342,185.58	12,660.14

Lakeland Housing Authority

YouthBuild-DOL 2021 (49)

Statement of Operations

For the Current and Nine Months Ending September 30, 2022

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Government Subsidy Income	41,429	26,026	15,403	59.18%	1	80,695	234,233	(153,538)	-65.55%	312,311
Other Income	-	-	-			-	-	-		-
Total Revenue	41,429	26,026	15,403	59.18%		80,695	234,233	(153,538)	-65.55%	312,311
Administrative Expenses	46,210	20,877	25,334	121.35%	2	123,901	187,890	(63,989)	-34.06%	250,520
Tenant Services Expenses (Trainees)	6,963	4,616	2,347	50.84%	3	6,963	41,542	(34,580)	-83.24%	55,390
Utility Expense	-	183	(183)	-100.00%	3	-	1,650	(1,650)	-100.00%	2,200
Maintenance and Development Expens	-	63	(63)	-100.00%	4	970	570	400	70.11%	760
General Expenses	312	287	25	8.85%	4	7,258	2,581	4,677	181.24%	3,441
Operating expense before Depreciation	53,485	26,026	27,459	105.51%		139,092	234,233	(95,142)	-40.62%	312,311
Transfer Out	-	-	-			(82,212)	-	(82,212)		-
Net Operating Income (Loss)	(12,056)	(0)	(12,056)			23,816	(1)	23,817		0
Depreciation	-	-	-			-	-	-		-
Total Expenses	53,485	26,026	27,459	105.51%		56,879	234,233	(177,354)	-75.72%	312,311
Net Income (Loss)	(12,056)	(0)	(12,056)			23,816	(1)	23,817		0

Comments

- Variance is due to timing of receipt of subsidy. During the startup period, reimbursements are limited to costs associated with recruiting program participants.**
- Department of Labor only funds administrative costs associated with the Program Manager, Job Readiness Coordinator, and Case Manager. All other administrative costs associated with the grant must be paid by matching grant funds.**
- Variance is due to expenses being less than or equal to amounts budgeted.**
- Staff submitted four vouchers for payment of which only one was funded. On 10/3/2022, staff received additional questions regarding the budget and are in the process of submitting a response. Once approved DOL will allow full access to the grant.**

Lakeland Housing Authority
YouthBuild-DOL 2018 (49)
Balance Sheet
as of September 30, 2022

ASSETS

LIABILITIES & EQUITY

<p>CASH</p> <table border="0" style="width: 100%;"> <tr> <td style="width: 80%;">Cash Operating 1</td> <td style="text-align: right;">42,243.00</td> </tr> <tr> <td>Cash-Payroll</td> <td style="text-align: right;">-45,493.69</td> </tr> <tr> <td>Petty Cash</td> <td style="text-align: right;">1,000.00</td> </tr> <tr> <td>Total Unrestricted Cash</td> <td style="text-align: right;">-2,250.69</td> </tr> <tr> <td>TOTAL CASH</td> <td style="text-align: right; border-top: 1px solid black;">-2,250.69</td> </tr> <tr> <td> </td> <td></td> </tr> <tr> <td>OTHER CURRENT ASSETS</td> <td></td> </tr> <tr> <td> Prepaid Insurance</td> <td style="text-align: right;">14,485.51</td> </tr> <tr> <td>TOTAL CURRENT ASSETS</td> <td style="text-align: right; border-top: 1px solid black;">12,234.82</td> </tr> <tr> <td> </td> <td></td> </tr> <tr> <td>NONCURRENT ASSETS</td> <td></td> </tr> <tr> <td> FIXED ASSETS</td> <td></td> </tr> <tr> <td> Automobiles/Vehicles</td> <td style="text-align: right;">21,299.00</td> </tr> <tr> <td> Accum Depreciation- Misc FF&E</td> <td style="text-align: right;">-21,299.00</td> </tr> <tr> <td> TOTAL FIXED ASSETS (NET)</td> <td style="text-align: right; border-top: 1px solid black;">0.00</td> </tr> <tr> <td>TOTAL NONCURRENT ASSETS</td> <td style="text-align: right; border-top: 1px solid black;">0.00</td> </tr> <tr> <td> </td> <td></td> </tr> <tr> <td>TOTAL ASSETS</td> <td style="text-align: right; border-top: 1px solid black;">12,234.82</td> </tr> </table>	Cash Operating 1	42,243.00	Cash-Payroll	-45,493.69	Petty Cash	1,000.00	Total Unrestricted Cash	-2,250.69	TOTAL CASH	-2,250.69	 		OTHER CURRENT ASSETS		Prepaid Insurance	14,485.51	TOTAL CURRENT ASSETS	12,234.82	 		NONCURRENT ASSETS		FIXED ASSETS		Automobiles/Vehicles	21,299.00	Accum Depreciation- Misc FF&E	-21,299.00	TOTAL FIXED ASSETS (NET)	0.00	TOTAL NONCURRENT ASSETS	0.00	 		TOTAL ASSETS	12,234.82	<p>CURRENT LIABILITIES</p> <table border="0" style="width: 100%;"> <tr> <td style="width: 80%;">A/P Vendors and Contractors</td> <td style="text-align: right;">10,159.76</td> </tr> <tr> <td>Due to LPHC General</td> <td style="text-align: right;">800.00</td> </tr> <tr> <td>Due to Central Office Cost Center</td> <td style="text-align: right;">11,454.60</td> </tr> <tr> <td>State of FL Unclaimed Funds</td> <td style="text-align: right;">-100.00</td> </tr> <tr> <td>TOTAL CURRENT LIABILITIES</td> <td style="text-align: right; border-top: 1px solid black;">22,314.36</td> </tr> <tr> <td> </td> <td></td> </tr> <tr> <td>TOTAL LIABILITIES</td> <td style="text-align: right; border-top: 1px solid black;">22,314.36</td> </tr> <tr> <td> </td> <td></td> </tr> <tr> <td>EQUITY</td> <td></td> </tr> <tr> <td> RETAINED EARNINGS</td> <td></td> </tr> <tr> <td> Retained Earnings-Unrestricted Net As</td> <td style="text-align: right;">-23,351.54</td> </tr> <tr> <td> Retained Earnings - Restricted Net Ass</td> <td style="text-align: right;">13,272.00</td> </tr> <tr> <td> TOTAL RETAINED EARNINGS:</td> <td style="text-align: right; border-top: 1px solid black;">-10,079.54</td> </tr> <tr> <td> </td> <td></td> </tr> <tr> <td>TOTAL EQUITY</td> <td style="text-align: right; border-top: 1px solid black;">-10,079.54</td> </tr> <tr> <td> </td> <td></td> </tr> <tr> <td>TOTAL LIABILITIES AND EQUITY</td> <td style="text-align: right; border-top: 1px solid black;">12,234.82</td> </tr> </table>	A/P Vendors and Contractors	10,159.76	Due to LPHC General	800.00	Due to Central Office Cost Center	11,454.60	State of FL Unclaimed Funds	-100.00	TOTAL CURRENT LIABILITIES	22,314.36	 		TOTAL LIABILITIES	22,314.36	 		EQUITY		RETAINED EARNINGS		Retained Earnings-Unrestricted Net As	-23,351.54	Retained Earnings - Restricted Net Ass	13,272.00	TOTAL RETAINED EARNINGS:	-10,079.54	 		TOTAL EQUITY	-10,079.54	 		TOTAL LIABILITIES AND EQUITY	12,234.82
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**Lakeland Housing Authority
YouthBuild-DOL 2018 (49)
Changes in Cash**

For the Current and Nine Months Ending September 30, 2022

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	845.59	42,243.00	41,397.41
Cash-Payroll	-2,511.73	-45,493.69	-42,981.96
Negative Cash COCC Master	0.00	0.00	0.00
Total Cash	-1,666.14	-3,250.69	-1,584.55
Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	19,203.04	42,243.00	23,039.96
Cash-Payroll	-10,937.77	-45,493.69	-34,555.92
Negative Cash COCC Master	0.00	0.00	0.00
Total Cash	8,265.27	-3,250.69	-11,515.96

Lakeland Housing Authority
Williamstown, LLLP
Statement of Operations
For the Current and Nine Months Ending September 30, 2022

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Rental Income	12,155	11,920	235	1.97%	1	107,632	107,280	352	0.33%	143,040
Other Tenant Income	-	75	(75)	-100.00%	2	-	675	(675)	-100.00%	900
Government Subsidy	14,974	12,555	2,419	19.26%	3	134,135	112,995	21,140	18.71%	150,660
Other Income	1	10	(9)			1	90	(89)		120
Total Revenue	27,129	24,550	2,579	10.50%		241,768	220,950	20,817	9.42%	294,720
Administrative Expense	1,826	12,099	(10,273)	-84.91%	4	99,974	108,893	(8,919)	-8.19%	145,190
Tenant Services	-	-	-	0.00%	4	-	-	-		-
Utility Expense	1,961	2,170	(210)	-9.66%	4	17,724	19,532	(1,808)	-9.26%	26,042
Maintenance Expense	6,020	7,837	(1,818)	-23.19%	4	51,172	70,536	(19,364)	-27.45%	94,049
General Expense	1,941	2,205	(264)	-11.96%	4	18,688	19,846	(1,158)	-5.83%	26,462
Operating Expense before Depreciat	11,748	24,312	(12,564)	-51.68%		187,558	218,807	(31,249)	-14.28%	291,742
Net Operating Income (Loss)	15,382	238	15,143	6359.02%		54,210	2,143	52,066	2429.38%	2,978
Depreciation & Amortization Expense	7,965	7,957	8	0.11%		71,688	71,612	76	0.11%	95,482
Capital Replacement Items	-	6,900	(6,900)	-100.00%		48	62,100	(62,052)	-99.92%	82,800
Transfer in/Out	-	(6,900)	6,900	-100.00%		-	(62,100.00)	62,100	-100.00%	(82,800)
Total Expense	19,713	32,269	(12,556)	-38.91%		259,294	290,419	(31,125)	-10.72%	387,225
Net Operating Income (Loss)	7,416	(7,719)	15,135	-196.08%		(17,526)	(69,469)	51,943	-74.77%	(92,505)

Comments

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

Lakeland Housing Authority

Williamstown, LLLP

Balance Sheet

as of September 30, 2022

ASSETS

CASH	
Unrestricted Cash	
Cash Operating 1	60,123.28
Cash-Payroll	28,421.03
Total Unrestricted Cash	<u>88,544.31</u>
Restricted Cash	
Cash Restricted-Security Deposits	15,000.00
Cash Restricted-Reserve for Replacem	40,000.17
Total Restricted Cash	<u>55,000.17</u>
 TOTAL CASH	 <u>143,544.48</u>
 ACCOUNTS AND NOTES RECEIVABLE	
A/R-Tenants/Vendors	8,058.00
Allowance for doubtful accounts tenants	-1,607.00
TOTAL: AR	<u>6,451.00</u>
Williamstown Operating Subsidy Rec	20.00
TOTAL ACCOUNTS AND NOTES RECEIVABLE	<u>6,471.00</u>
 OTHER CURRENT ASSETS	
Prepaid Insurance	5,824.19
Prepaid Software Licenses	6,218.02
TOTAL OTHER CURRENT ASSETS	<u>12,042.21</u>
TOTAL CURRENT ASSETS	<u>162,057.69</u>
 NONCURRENT ASSETS	
FIXED ASSETS	
Land	3,751,341.13
Buildings	8,494.29
Furniture & Fixtures	-353,367.09
Accum Depreciation-Buildings	-4,970.12
Accum Depreciation- Misc FF&E	0.00
Intangible Assets	0
TOTAL NONCURRENT ASSETS	<u>3,401,498.21</u>
TOTAL ASSETS	<u>3,563,555.90</u>

LIABILITIES & EQUITY

CURRENT LIABILITIES	
A/P Vendors and Contractors	2,502.94
Tenant Security Deposits	14,400.00
Security Deposit Clearing Account	16.00
Security Deposit-Pet	1,200.00
Accrued Audit Fees	5,850.00
Accrued audit fees - LHA	29,532.82
Tenant Prepaid Rents	1,028.00
Accrued Compensated Absences-Current	1,119.91
TOTAL CURRENT LIABILITIES	<u>55,649.67</u>
 NONCURRENT LIABILITIES	
Accrued Compensated Absences-LT	2,079.83
TOTAL NONCURRENT LIABILITIES	<u>2,079.83</u>
TOTAL LIABILITIES	<u>57,729.50</u>
 EQUITY	
RETAINED EARNINGS	
Retained Earnings-Unrestricted Net Assets	3,505,826.40
TOTAL RETAINED EARNINGS:	<u>3,505,826.40</u>
TOTAL EQUITY	<u>3,505,826.40</u>
TOTAL LIABILITIES AND EQUITY	<u>3,563,555.90</u>

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

For the Current and Nine Months Ending September 30, 2022

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	49,727.76	60,123.28	10,395.52
Cash-Payroll	28,605.63	28,421.03	-184.60
Cash Restricted-Security Deposits	15,000.00	15,000.00	0.00
Cash Restricted-Reserve for Replac	38,999.65	40,000.17	1,000.52
Total Cash	132,333.04	143,544.48	11,211.44
Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	18,425.22	60,123.28	41,698.06
Cash-Payroll	13,595.71	28,421.03	14,825.32
Cash Restricted-Security Deposits	15,300.00	15,000.00	-300.00
Cash Restricted-Reserve for Replac	31,000.77	40,000.17	8,999.40
Total Cash	78,321.70	143,544.48	65,222.78

West Lake I, LTD (30004200)

Income Statement

Period = Aug 2022

Book = Accrual ; Tree = ysi_is

	Period to Date	%	Year to Date	%	
40000-000	INCOME (LOSS) STATEMENT				
40000-010	OPERATING INCOME (LOSS)				
40000-100	OPERATING REVENUE				
41001-000	Rent Revenue				
41010-000	Base Rent				
41018-000	Gross Mkt Rent Potential	65,898.00	233.36	495,369.00	163.60
41099-999	Total Base Rent	65,898.00	233.36	495,369.00	163.60
41100-000	Vacancy Losses				
41105-000	Gain/Loss To Lease	20,611.00	72.99	195,740.22	64.64
41110-000	Vacancy Loss	-974.32	-3.45	-6,587.75	-2.18
41199-999	Total Vacancy Losses	19,636.68	69.54	189,152.47	62.47
41999-999	Total Rent Revenue	85,534.68	302.90	684,521.47	226.07
42000-000	Tenant Recovery Revenue				
42005-000	Bad Debt Recovery				
42006-000	Bad Debt Recovery	0.00	0.00	459.24	0.15
42009-999	Total Bad Debt Recovery	0.00	0.00	459.24	0.15
42500-000	Direct Billable Revenue				
42510-000	Direct Bill Revenue-R&M				
42510-160	Direct Bill Rev-Pest Control	700.00	2.48	700.00	0.23
42519-999	Total Direct Bill Revenue-R&M	700.00	2.48	700.00	0.23
42520-000	Direct Bill Revenue-Utilities				
42520-110	Direct Bill Rev-Electric	6.68	0.02	76.39	0.03
42520-160	Direct Bill Rev-Water & Sewer	2,961.68	10.49	33,947.26	11.21
42529-999	Total Direct Bill Revenue-Util	2,968.36	10.51	34,023.65	11.24
42599-000	Total Direct Billable Revenue	3,668.36	12.99	34,723.65	11.47
42999-999	Total Tenant Recovery Revenue	3,668.36	12.99	35,182.89	11.62
43000-000	Other Operating Revenue				
43010-000	Other Customer Revenue				
43015-000	Locks & Keys	0.00	0.00	6.77	0.00
43019-000	Late Fee	75.00	0.27	825.00	0.27
43020-000	NSF Fee	0.00	0.00	50.00	0.02
43020-500	Application Fee	50.00	0.18	160.00	0.05
43023-000	Other Operating	50.00	0.18	50.00	0.02
43028-850	Washer / Dryer Tenant Income	4,163.20	14.74	33,407.20	11.03
43029-999	Total Other Customer Revenue	4,338.20	15.36	34,498.97	11.39
43099-999	Total Other Operating Revenue	4,338.20	15.36	34,498.97	11.39
49999-999	TOTAL OPERATING REVENUE	93,541.24	331.25	754,203.33	249.08
52000-000	Cost of Real Estate Operations				
52000-100	Admin & General Expense				
52010-000	Prop Mgmt Rent				
52013-000	Equipment Lease	44.95	0.16	885.70	0.29
52019-999	Total Prop Mgmt Rent	44.95	0.16	885.70	0.29
52020-000	Prop Mgmt Administrative				
52021-500	PM Payroll Processing Fees	101.24	0.36	738.95	0.24
52022-000	Office Supplies	44.94	0.16	363.04	0.12
52022-200	Safety Supplies	317.13	1.12	599.25	0.20
52023-000	Postal/Express Mail	154.58	0.55	1,066.51	0.35
52024-000	Bank Fees	0.00	0.00	15.00	0.00
52024-050	Late Fees & Interest	0.00	0.00	156.04	0.05
52024-500	Background/Credit Check	180.00	0.64	1,523.00	0.50
52025-000	Uniforms	0.00	0.00	110.82	0.04
52027-100	Trainings	250.00	0.89	2,000.00	0.66
52027-500	Incentive & Award Programs	0.00	0.00	2,100.00	0.69
52029-999	Total Prop Mgmt Administrative	1,047.89	3.71	8,672.61	2.86
52030-000	Prop Mgmt Travel & Meals				
52034-000	Meals	30.30	0.11	901.93	0.30

West Lake I, LTD (30004200)

Income Statement

Period = Aug 2022

Book = Accrual ; Tree = ysi_is

		Period to Date	%	Year to Date	%
52039-000	Other Travel Exp	0.00	0.00	1,606.83	0.53
52039-999	Total Prop Mgmt Travel & Meals	30.30	0.11	2,508.76	0.83
52040-000	Bad Debt				
52042-000	Bad Debt Expense - Resident	0.00	0.00	-766.00	-0.25
52049-999	Total Bad Debt	0.00	0.00	-766.00	-0.25
52060-000	Audit & Tax Fees				
52061-000	Audit Fee	468.75	1.66	3,750.00	1.24
52063-000	Tax Consulting Fee	289.58	1.03	2,316.64	0.77
52069-999	Total Audit & Tax Fees	758.33	2.69	6,066.64	2.00
52070-000	Other Professional Fees				
52075-000	Third-Party Property Inspection	0.00	0.00	850.00	0.28
52077-000	Compliance Administration Fee	650.00	2.30	5,440.00	1.80
52079-999	Total Other Professional Fees	650.00	2.30	6,290.00	2.08
52999-999	Total Admin & General Expense	2,531.47	8.96	23,657.71	7.81
53000-000	Onsite Info & Technology Systems				
53010-000	Onsite IT Services				
53018-000	Onsite-Software	1,104.40	3.91	11,386.01	3.76
53019-999	Total Onsite IT Services	1,104.40	3.91	11,386.01	3.76
53999-999	Total Information & Technology Systems	1,104.40	3.91	11,386.01	3.76
54000-000	Sales & Marketing Expense				
54020-000	Advertising & Marketing				
54021-100	Online Advertising	149.50	0.53	1,303.00	0.43
54022-000	Promotional	0.00	0.00	131.52	0.04
54023-000	Gifts & Gift Cards	0.00	0.00	105.72	0.03
54024-000	Resident Functions/Parties	0.00	0.00	12.95	0.00
54029-999	Total Advertising & Marketing	149.50	0.53	1,553.19	0.51
54099-999	Total Sales & Marketing Expense	149.50	0.53	1,553.19	0.51
55000-000	Property Operations & Maintenance				
55010-000	R&M-Building				
55012-500	R&M-Elevator & Escalator	0.00	0.00	1,060.80	0.35
55012-600	R&M-Doors & Windows	-73.12	-0.26	1,062.96	0.35
55014-000	R&M-Painting	898.55	3.18	1,804.08	0.60
55015-000	R&M-Plumbing	153.95	0.55	446.89	0.15
55015-500	R&M-Lighting	746.56	2.64	2,634.38	0.87
55018-000	R&M-Locks & Keys	738.30	2.61	748.99	0.25
55019-000	R&M-Tools & Supplies	-1,129.22	-4.00	2,215.91	0.73
55019-999	Total R&M-Building	1,335.02	4.73	9,974.01	3.29
55020-000	R&M-Machinery				
55021-000	R&M-Elec Supplies/Installation	154.56	0.55	154.56	0.05
55022-000	R&M-HVAC	35.57	0.13	3,528.43	1.17
55023-000	R&M-Elevator & Escalator Contract	458.67	1.62	3,654.77	1.21
55024-000	R&M-Fire Alarm & Sprinklers	278.20	0.99	3,304.12	1.09
55025-000	R&M-Security-Alarm	0.00	0.00	2,034.60	0.67
55026-000	R&M-Appliance	0.00	0.00	483.78	0.16
55029-999	Total R&M-Machinery	927.00	3.28	13,160.26	4.35
55030-000	R&M-Landscape				
55031-500	R&M-Landscape Contract	1,450.00	5.13	12,600.00	4.16
55034-000	R&M-Nonplant Supplies	0.00	0.00	33.36	0.01
55039-999	Total R&M-Landscape	1,450.00	5.13	12,633.36	4.17
55050-000	R&M-Janitorial & Cleaning				
55051-000	R&M-Cleaning Services	204.28	0.72	908.13	0.30
55056-000	R&M-Parking & Garage	0.00	0.00	261.20	0.09
55058-000	R&M-Pest Control Contract	142.50	0.50	1,140.00	0.38
55058-100	R&M-Termite Bond	204.42	0.72	408.84	0.14
55059-000	R&M-Cleaning Supplies	188.26	0.67	2,513.04	0.83
55059-999	Total R&M-Janitorial & Cleaning	739.46	2.62	5,231.21	1.73

West Lake I, LTD (30004200)

Income Statement

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	Period to Date	%	Year to Date	%
55080-000	Non-Capitalized Expenditure			
55090-000	NCAP-Building			
55092-500	NCAP-Doors & Windows	0.00	5,588.50	1.85
55094-100	NCAP-Gutters and Downspouts	0.00	4,125.00	1.36
55099-999	Total NCAP-Building	0.00	9,713.50	3.21
55100-000	NCAP-Machinery			
55102-000	NCAP-HVAC	0.00	1,312.64	0.43
55103-700	NCAP-Computers & Softwares Setup	0.00	1,687.39	0.56
55109-999	Total NCAP-Machinery	0.00	3,000.03	0.99
55179-999	Total Non-Cap Expenditure	0.00	12,713.53	4.20
55180-000	Vacant Expense			
55190-000	OPEN			
55191-000	Vacant-Electric	80.03	637.02	0.21
55199-999	OPEN	80.03	637.02	0.21
55279-999	Total Vacant Expense	80.03	637.02	0.21
55580-000	Direct Billable Expense			
55600-000	Direct Billable-Utilities			
55600-160	Direct Bill-Water & Sewer	3,263.02	26,506.57	8.75
55609-999	Total Direct Billabl-Utilities	3,263.02	26,506.57	8.75
55679-900	Total Direct Billable Expense	3,263.02	26,506.57	8.75
55999-999	Total Property Operations & Maint	7,794.53	80,855.96	26.70
56000-000	Utilities Expense			
56010-000	Utilities			
56011-000	Utilities-Electric	1,498.22	8,545.51	2.82
56013-000	Utilities-Trash	1,579.00	12,632.00	4.17
56014-000	Utilities-Telephone	365.18	2,712.30	0.90
56019-900	Utilities-Other Utility Costs	412.10	3,207.15	1.06
56019-999	Total Utilities	3,854.50	27,096.96	8.95
56099-999	Total Utilities Expense	3,854.50	27,096.96	8.95
59999-999	Total Cost of Real Estate Operations	15,434.40	144,549.83	47.74
60000-000	Management Fee Expenses			
60000-010	Property Management Expense			
60010-000	Prop Mgmt Salaries/Wages			
60011-000	Prop Mgmt Salaries/Wages	11,371.92	83,032.63	27.42
60012-000	Prop Mgmt Benefits & Other	2,508.94	15,920.28	5.26
60014-000	Prop Mgmt Bonus	1,133.85	3,787.13	1.25
60015-000	Prop Mgmt Taxes	891.39	6,428.31	2.12
60017-000	Prop Mgmt Workers Comp	335.74	2,010.30	0.66
60019-999	Total Prop Mgmt Salaries/Wages	16,241.84	111,178.65	36.72
60020-000	Property Management Fees			
60021-000	Property Management Fees	5,506.99	45,107.92	14.90
60029-999	Total Property Management Fees	5,506.99	45,107.92	14.90
60099-999	Total Property Management Expenses	21,748.83	156,286.57	51.61
60999-999	Total Management Fee Expenses	21,748.83	156,286.57	51.61
61000-000	Property Tax Ins & Other Expenses			
62000-000	Property and Other Tax Expense			
62023-000	Licenses & Permits			
62023-200	Licenses	205.00	605.00	0.20
62023-999	Total Licenses & Permits	205.00	605.00	0.20
62099-999	Total Property and Other Tax Expense	205.00	605.00	0.20
63000-000	Property Insurance Expense			
63010-001	Property Insurance			
63011-000	Property Insurance	10,256.00	76,663.13	25.32
63019-999	Total Property Insurance	10,256.00	76,663.13	25.32
63099-999	Total Capitalized RE Tax & Ins Contra	10,256.00	76,663.13	25.32
69999-999	Total Property Tax Ins & Other Exp	10,461.00	77,268.13	25.52

West Lake I, LTD (30004200)

Income Statement

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	Period to Date	%	Year to Date	%
77000-000	Professional Service Expense			
77030-000	Other Professional Fees			
77031-000	Third-Party Consultants	0.00	700.00	0.23
77039-999	Total Other Professional Fees	0.00	700.00	0.23
77099-999	Total Professional Service Exp	0.00	700.00	0.23
79999-997	Total Corp General & Admin Expense	0.00	700.00	0.23
79999-998	TOTAL OPERATING EXPENSES	10,461.00	77,968.13	25.75
79999-999	NET OPERATING INCOME (LOSS)	45,897.01	375,398.80	123.98
80000-000	NON-OPERATING INCOME (LOSS)			
80000-100	NON-OPERATING REVENUE			
80001-000	Interest Income & Other			
80010-000	Interest Income-Checking & MM			
80011-000	Int Inc-Checking & MM	101.38	255.54	0.08
80019-999	Total Interest Inc-Checking&MM	101.38	255.54	0.08
80049-999	Total Interest Income & Other	101.38	255.54	0.08
81019-999	TOTAL NON-OPERATING REVENUE	101.38	255.54	0.08
81501-000	Interest Expense & Finan Fees			
81510-000	Interest Expense-N/P & LOC			
81511-000	Int Exp-N/P-Promissory	20,999.11	154,734.66	51.10
81519-999	Total Interest Exp-N/P & LOC	20,999.11	154,734.66	51.10
81540-000	Financing Fee Expense			
81540-001	Loan Servicing Fee	598.57	3,866.71	1.28
81540-002	Loan Servicing Fee - W&D	833.33	6,666.64	2.20
81540-003	SAIL Loan Svc and Compliance Fee	916.50	7,332.00	2.42
81540-010	ELI Loan Svc and Compliance Fee	287.50	2,300.00	0.76
81540-011	Trustee Ordinary Fees	385.40	2,500.00	0.83
81540-012	Issuer Administration Fee	833.35	6,666.72	2.20
81549-999	Total Financing Fee Expense	3,854.65	29,332.07	9.69
81599-999	Total Interest Exp & Fin Fees	24,853.76	184,066.73	60.79
81600-000	Depreciation & Amortization			
81610-000	Dep/Amort-Fixed Assets			
81611-000	Depr-FA-Leasehold Improvements	46,860.32	374,882.56	123.81
81619-999	Total Dep/Amort-Fixed Assets	46,860.32	374,882.56	123.81
81640-000	Amort-Intangible Assets			
81641-000	Amort-Intangible Assets	2,079.88	16,639.04	5.50
81649-999	Total Amort-Intangible Assets	2,079.88	16,639.04	5.50
81699-999	Total Deprec & Amort	48,940.20	391,521.60	129.30
82001-000	Asset Management Fee			
82010-000	Asset Management Fee			
82011-000	Asset Management Fee	442.92	3,543.36	1.17
82015-100	Incentive Management Fee	0.00	99,317.15	32.80
82019-900	Total Asset Management Fee	442.92	102,860.51	33.97
82019-999	Total Asset Management Fee	442.92	102,860.51	33.97
83519-999	TOTAL NON-OPERATING EXPENSES	442.92	102,860.51	33.97
89999-990	TOTAL NON-OP INCOME (LOSS)	-74,135.50	-678,193.30	-223.98
89999-999	NET INCOME (LOSS)	-28,238.49	-302,794.50	-100.00

West Lake I, LTD (30004200)

Balance Sheet

Period = Aug 2022

Book = Accrual ; Tree = ysi_bs

		Current Balance
09999-000	BALANCE SHEET	
10000-000	ASSETS	
10001-000	ASSETS	
10100-000	Cash & Cash Equivalents	
10101-000	Cash	
10110-000	Operating Cash-Owner	
10111-000	Checking 1	146,298.92
10112-000	Checking 2	3,000.00
10115-000	Checking 5	26,160.00
10118-000	Checking 8	631.82
10119-000	Checking 9	31,200.00
10149-999	Total Operating Cash-Owner	207,290.74
10190-000	Petty Cash	
10191-000	Petty Cash 1	500.00
10199-000	Total Petty Cash	500.00
10199-999	Total Cash	207,790.74
10399-999	Total Cash & Cash Equivalents	207,790.74
10500-000	Restricted Cash	
10501-000	Operating Impound Reserve	
10550-000	Operating Deficit Reserve	355,334.35
10590-000	Debt Service Reserves	10,498.56
10699-999	Total Operating Impound Resrve	365,832.91
10700-000	Investing Impound Reserve	
10750-000	Other Escrow	8,254.33
10799-999	Total Investing Impound Resrve	8,254.33
10950-000	Bond Reserve Accounts	
10950-010	Bond Fund - Interest Fund	0.19
10950-020	Bond Fund - Principal	595.90
10950-060	Bond Fund - Escrow Account	16,301.47
10950-070	Bond Fund - Replacement Reserve	72,661.33
10950-120	Bond Fund - Debt Service	0.01
10950-150	Bond Fund - Subordinate Loan	0.41
10950-999	Total Bond Reserve Accounts	89,559.31
10999-999	Total Restricted Cash	463,646.55
11000-000	Accounts Receivable-Net	
11001-000	Accounts Receivable	
11001-500	A/R-Accounts Receivable	
11011-000	A/R-Resident	1,532.87
11069-999	Total A/R-Accounts Receivable	1,532.87
11099-999	Total Accounts Receivable	1,532.87
11199-999	Total Accounts Receivable-Net	1,532.87
12000-000	Due from Related Party-Net	

West Lake I, LTD (30004200)

Balance Sheet

Period = Aug 2022

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		Current Balance
12100-000	Due from Affiliate-Net	
12112-000	A/R-Intercompany	448.50
12119-900	Total Due from Affiliate-Net	448.50
12130-000	Intercompany-Net	
12131-000	Intercompany Clearing	-1,180.34
12139-900	Total Intercompany-Net	-1,180.34
12199-999	Total Due from Related Party-Net	-731.84
12200-000	Prepaid Expenses	
12501-000	Prepaid Operating Expense	
12510-000	Prepaid Cost of RE Operations	
12510-620	Prepaid Property Insurance	70,770.00
12510-650	Prepaid Admin & General	4,034.17
12519-999	Total Prepaid Cost of RE Ops	74,804.17
12599-999	Total Prepaid Operating Expense	74,804.17
12699-999	Total Prepaid Expenses	74,804.17
16000-000	Operating Property-Net	
16001-000	Operating Property	
16010-000	OP-Land	
16010-100	OP-Land-Acquisition	190,625.00
16019-999	Total OP-Land	190,625.00
16020-000	OP-Site Improvements	
16020-100	OP-SI-Acquisition	1,504,669.88
16029-999	Total OP-Site Improvements	1,504,669.88
16030-000	OP-Building	
16030-100	OP-Bldg-Acquisition	12,354,187.00
16039-999	Total OP-Building	12,354,187.00
16099-999	Total Operating Property	14,049,481.88
16200-000	Accumulated Depreciation	
16210-000	A/D-OP-Site Improvements	
16210-700	A/D-OP-SI-Amort	-330,469.48
16219-999	Total A/D-OP-Site Improvements	-330,469.48
16220-000	A/D-OP-Building	
16220-700	A/D-OP-Bldg-Amort	-1,017,504.80
16229-999	Total A/D-OP-Building	-1,017,504.80
16299-999	Total Accumulated Depreciation	-1,347,974.28
16399-999	Total Operating Property-Net	12,701,507.60
17000-000	Fixed Assets-Net	
17001-000	Fixed Assets	
17020-000	FA-Furniture	
17020-200	FA-Furniture-Addition	765,789.40
17029-999	Total FA-Furniture	765,789.40
17099-999	Total Fixed Assets	765,789.40

West Lake I, LTD (30004200)

Balance Sheet

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		Current Balance
17100-000	Accumulated Deprec & Amort	
17120-000	A/D-FA-Furniture	
17120-700	A/D-FA-Furniture-Amort	-504,570.40
17129-999	Total A/D-FA-Furniture	-504,570.40
17199-999	Total Accum Deprec & Amort	-504,570.40
17299-999	Total Fixed Assets-Net	261,219.00
18500-000	Other Assets & Deposits	
18501-000	Assets Deposits	
18513-200	Utility Deposits	5,592.00
18519-900	Total Assets Deposits	5,592.00
18599-999	Total Other Assets & Deposits	5,592.00
19000-000	Goodwill & Intangibles-Net	
19200-000	Intangible Assets	
19250-000	Tax Credit Fee	
19250-200	Tax Credit Fee-addition	87,874.00
19259-999	Total Tax Credit Fee	87,874.00
19299-999	Total Intangible Assets	87,874.00
19300-000	Accumulated Amortization	
19350-000	A/A-Tax credit Fees	
19350-700	A/A-Tax Credit Fees-Amort	-19,299.80
19359-999	Total A/A-Franchise Licenses	-19,299.80
19399-999	Total Accumulated Amortization	-19,299.80
19499-999	Total Goodwill&Intngibles-Net	68,574.20
19900-000	Suspense	
19901-000	Suspense Clearing	
19913-000	Suspense Clearing	2,000.00
19915-050	A/R Clearing-Subsidy Suspense	-265.00
19919-999	Total Suspense Clearing	1,735.00
19999-900	Total Suspense	1,735.00
19999-998	TOTAL ASSETS	13,785,670.29
19999-999	TOTAL ASSETS	13,785,670.29
20000-000	LIABILITIES & EQUITY	
20001-000	LIABILITIES	
20100-000	Accounts Payable-Net	
20101-000	Accounts Payable-Trade	
20111-000	A/P-Trade	12,607.42
20119-999	Total Accounts Payable-Trade	12,607.42
20399-999	Total Accounts Payable-Net	12,607.42
20500-000	Accrued Expenses & Other Liab	
20501-000	Accrued Property Expenses	
20510-000	Accrued Operating Cost	
20510-650	Accrued Admin & General Expense	8,758.76

West Lake I, LTD (30004200)

Balance Sheet

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	Current Balance
20510-680	Accrued Audit Fee 3,750.00
20510-700	Accrued Tax Consulting Fee 5,416.64
20510-720	Accrued Assets Management Fees -1,771.64
20519-999	Total Accrued Operating Cost 16,153.76
20530-000	Accrued Prop Mgmt Salaries/Wages
20530-710	Accrued PM Salaries/Wages 15,123.82
20539-999	Total Accrued Prop Mgmt Salaries/Wages 15,123.82
20599-999	Total Accrued Property Expenses 31,277.58
20600-000	Accrued Corporate G&A Exp
20640-000	Accrued Financing Cost
20641-720	Accrued Trustee Fees 2,125.00
20641-725	Accrued Issuer Fees 5,000.00
20641-735	Accrued Service Fee 2,928.00
20641-745	Accrued SAIL & ELI Servicing & Compliance Fee 9,632.00
20649-999	Total Accrued Financing Cost 19,685.00
20699-999	Total Accrued Corporate G&A Exp 19,685.00
20999-999	Total Accrued Exp & Other Liab 50,962.58
21500-000	Interest Payable-Net
21501-000	Int Payable-N/P-Promissory
21510-000	I/P-N/P-Promissory
21510-700	I/P-N/P-Promissory-Accrual 44,027.36
21519-999	Total I/P-N/P-Promissory 44,027.36
21599-999	Total Int Pay-N/P-Promissory 44,027.36
21999-999	Total Interest Payable-Net 44,027.36
22000-000	Due to Related Party-Net
22001-000	Due to Affiliates-Net
22012-000	A/P-Intercompany 1,584.00
22019-999	Total Due to Affiliates-Net 1,584.00
22299-999	Total Due to Related Party-Net 1,584.00
23000-000	Notes Payable-Net
23001-000	Note Payable-Promissory
23010-000	N/P-Promissory
23010-100	N/P-Promissory-Initial Advance 10,244,160.07
23010-200	N/P-Promissory-Payment -27,986.06
23019-999	Total N/P-Promissory 10,216,174.01
23050-000	Loan Fee-N/P-Promissory
23050-200	Loan Fee-N/P-Promissory-Addn -573,006.22
23059-999	Total Loan Fee-N/P-Promissory -573,006.22
23060-000	A/A-Loan Fee-N/P-Promissory
23060-700	A/A-Loan Fee-N/P-Prom-Amort 52,853.80
23069-999	Total A/A-Loan Fee-N/P-Prom 52,853.80
23099-999	Total Note Payable-Promissory 9,696,021.59

West Lake I, LTD (30004200)

Balance Sheet

Period = Aug 2022

Book = Accrual ; Tree = ysi_bs

		Current Balance
23199-999	Total Notes Payable-Net	9,696,021.59
27000-000	Unearned Revenue	
27001-000	Unearned Tenant Rent	
27011-000	Prepaid Rent-Residents	3,276.69
27099-999	Total Unearned Tenant Rent	3,276.69
27399-999	Total Unearned Revenue	3,276.69
28500-000	Liability Deposits	
28501-000	Other Liability Deposits	
28520-000	Tenant Security Deposits	
28520-300	Tenant Security Deposit	31,200.00
28529-999	Total Tenant Security Deposits	31,200.00
28560-000	Deposits & Other Liabilities	
28560-230	Unclaimed Property-received	473.57
28569-999	Total Deposits & Other Liabilities	473.57
28599-900	Total Other Liability Deposits	31,673.57
28599-999	Total Liability Deposits	31,673.57
29999-999	TOTAL LIABILITIES	9,840,153.21
30000-000	EQUITY	
30100-000	Controlling Ptnr Equity-Net	
30101-000	Controlling Partner Equity	
30110-300	Contributions-Gross Capital Call	6,053,521.00
30120-200	Distributions-Return of Capital	-44,888.47
30120-210	Distributions-Return on Capital	-4,567.75
30199-900	Total Control Partner Equity	6,004,064.78
30199-999	Total Control Ptnr Equity-Net	6,004,064.78
39000-000	Retained Earnings	
39001-000	Retained Earnings	
39010-700	Retained Earnings	-2,058,547.70
39099-900	Total Retained Earnings	-2,058,547.70
39099-999	Total Retained Earnings	-2,058,547.70
39999-990	TOTAL EQUITY	3,945,517.08
39999-998	TOTAL LIABILITIES & EQUITY	13,785,670.29
39999-999	NET BALANCE SHEET	0.00
99999-999	TOTAL ALL ACCOUNTS	0.00

LAKELAND HOUSING AUTHORITY
Grant Report
 Updated as of October 12, 2022

FUNDING SOURCE	START DATE	OBLIGATION END DATE	DISTRIBUTION END DATE	AUTHORIZED	OBLIGATION 90% THRESHOLD	OBLIGATED AMOUNT	DISBURSED	AVAILABLE BALANCE
Capital Fund Program (HUD)								
CFP - 2011	07-15-11	08-03-13	08-02-15	\$ 562,980.00	\$ 506,682.00	\$ 562,980.00	\$ 562,980.00	\$ -
CFP - 2012	03-12-12	03-11-14	03-11-16	\$ 327,414.00	\$ 294,672.60	\$ 327,414.00	\$ 327,414.00	\$ -
CFP - 2013	08-09-13	09-08-15	09-08-17	\$ 251,538.00	\$ 226,384.20	\$ 251,538.00	\$ 251,538.00	\$ -
CFP - 2014	05-01-14	05-01-16	05-01-18	\$ 341,004.00	\$ 306,903.60	\$ 341,004.00	\$ 341,004.00	\$ -
CFP - 2015	04-13-15	04-12-17	04-12-19	\$ 345,575.00	\$ 311,017.50	\$ 345,575.00	\$ 345,575.00	\$ -
CFP - 2016	04-13-16	04-12-18	04-12-20	\$ 358,393.00	\$ 322,553.70	\$ 358,393.00	\$ 358,393.00	\$ -
CFP - 2017	08-16-17	08-15-20	08-15-22	\$ 608,069.00	\$ 547,262.10	\$ 583,721.87	\$ 583,258.85	\$ 24,810.15
CFP - 2018	05-29-18	11-28-21	11-28-23	\$ 934,727.00	\$ 841,254.30	\$ 934,727.00	\$ 934,727.00	\$ -
CFP - 2019	04-16-19	10-15-22	10-15-24	\$ 971,182.00	\$ 874,063.80	\$ -	\$ -	\$ 971,182.00
CFP - 2020	03-26-20	09-25-23	09-25-25	\$ 1,115,701.00	\$ 1,004,130.90	\$ -	\$ -	\$ 1,115,701.00
CFP - 2021	02-23-21	02-22-23	02-22-25	\$ 1,085,963.00	\$ 977,366.70	\$ -	\$ -	\$ 1,085,963.00
			CFP Total:	\$ 6,902,546.00	\$ 6,212,291.40	\$ 3,705,352.87	\$ 3,704,889.85	\$ 3,197,656.15
Replacement Housing Factor (HUD)								
RHF - 2009(a)	09-15-09	10-29-16	07-29-17	\$ 282,108.00	\$ 253,897.20	\$ 282,108.00	\$ 282,108.00	\$ -
RHF - 2009(b)	04-02-10	10-29-16	07-29-17	\$ 149,804.00	\$ 134,823.60	\$ 149,804.00	\$ 149,804.00	\$ -
RHF - 2010	07-15-10	10-29-16	07-29-18	\$ 441,385.00	\$ 397,246.50	\$ 441,385.00	\$ 441,385.00	\$ -
RHF - 2011	08-03-11	10-29-16	10-29-18	\$ 380,321.00	\$ 342,288.90	\$ 380,321.00	\$ 380,321.00	\$ -
RHF - 2012(b)	03-12-12	10-29-16	10-29-18	\$ 70,661.00	\$ 63,594.90	\$ 70,661.00	\$ 70,661.00	\$ -
RHF - 2013(a)	09-09-13	10-29-18	04-12-19	\$ 208,904.00	\$ 188,013.60	\$ 208,904.00	\$ 208,904.00	\$ -
RHF - 2013(b)	09-09-13	10-29-16	10-29-18	\$ 62,529.00	\$ 56,276.10	\$ 62,529.00	\$ 62,529.00	\$ -
RHF - 2014	05-13-14	10-29-18	04-12-19	\$ 185,710.00	\$ 167,139.00	\$ 185,710.00	\$ 185,710.00	\$ -
RHF - 2015	04-13-15	10-29-18	04-12-19	\$ 187,612.00	\$ 168,850.80	\$ 187,612.00	\$ 187,612.00	\$ -
RHF - 2016	04-13-16	10-29-18	04-12-20	\$ 193,574.00	\$ 174,216.60	\$ 193,574.00	\$ 193,574.00	\$ -
			RHF Total:	\$ 2,162,608.00	\$ 1,946,347.20	\$ 2,162,608.00	\$ 2,162,608.00	\$ -
HOPE VI (HUD)	04-05-00		12-31-17	\$ 21,842,801.00	\$ 19,658,520.90	\$21,842,801.00	\$21,842,801.00	\$ -
Safety & Security Grant (HUD)	03-20-13	03-19-14	03-19-15	\$ 250,000.00	\$ 225,000.00	\$ 250,000.00	\$ 250,000.00	\$ -
			Safety & Security Total:	\$ 250,000.00	\$ 225,000.00	\$ 250,000.00	\$ 250,000.00	\$ -
Resident Opportunities and Self Sufficiency (HUD)								
ROSS-Family Self Sufficiency 2020	01-01-21	12-31-21	12-31-21	\$ 72,000.00	\$ 64,800.00	\$ 72,000.00	\$ 72,000.00	\$ -
ROSS-Service Coordinator 2020	06-01-21	05-31-24	05-31-24	\$ 198,900.00	\$ 179,010.00	\$ 70,470.47	\$ 70,470.47	\$ 128,429.53
ROSS-Family Self Sufficiency 2021	01-01-2022	12-31-2022	12-31-22	\$ 127,574.00	\$ 114,816.60	\$ 85,196.10	\$ 85,196.10	\$ 42,377.90
			ROSS Total:	\$ 398,474.00	\$ 358,626.60	\$ 142,470.47	\$ 227,666.57	\$ 170,807.43
YouthBuild 2018 Grant (DOL)	01-01-19		08-31-22	\$ 1,075,472.00	\$ 967,924.80	\$ 1,075,472.00	\$ 1,075,472.00	\$ -
YouthBuild 2021 Grant	05-01-22		09-01-25	\$ 1,500,000.00	\$ 1,350,000.00	\$ 39,266.81	\$ 39,266.81	\$ 1,460,733.19
			YouthBuild Total:	\$ 2,575,472.00	\$ 2,317,924.80	\$ 1,114,738.81	\$ 1,114,738.81	\$ 1,460,733.19
CARES Act								
AMP 1 (WestLake/Cecil Gober Villas/John Wright Homes)	05-01-20	12-31-20	12-31-20	\$ 104,415.00	\$ 93,973.50	\$ 104,415.00	\$ 104,415.00	\$ -
AMP 2 (Dakota Park dba Carrington Place)	05-01-20	12-31-20	12-31-20	\$ 14,635.00	\$ 13,171.50	\$ 14,635.00	\$ 14,635.00	\$ -
AMP 3 (Renaissance at Washington Park)	05-01-20	12-31-20	12-31-20	\$ 64,418.00	\$ 57,976.20	\$ 64,418.00	\$ 64,418.00	\$ -
AMP 4 (Hampton Hills)	05-01-20	12-31-20	12-31-20	\$ 2,391.00	\$ 2,151.90	\$ 2,391.00	\$ 2,391.00	\$ -
AMP 5 (Williamstown)	05-01-20	12-31-20	12-31-20	\$ 17,105.00	\$ 15,394.50	\$ 17,105.00	\$ 17,105.00	\$ -
AMP 6 (Twin Lakes Estates)	05-01-20	12-31-20	12-31-20	\$ 7,677.00	\$ 6,909.30	\$ 7,677.00	\$ 7,677.00	\$ -
			CARES Act Total:	\$ 210,641.00	\$ 189,576.90	\$ 210,641.00	\$ 210,641.00	\$ -
Emergency Rental Assistance Program (ERAP-Polk County)	06-01-21	10-31-22	12-31-21	\$ 2,421,446.06	\$ 2,179,301.45	\$ 2,421,446.06	\$ 2,421,446.06	\$ -
			ERAP Total:	\$ 2,421,446.06	\$ 2,179,301.45	\$ 2,421,446.06	\$ 2,421,446.06	\$ -

RESOLUTIONS

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

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

Re: Resolution #22-1520

The Board of Commissioners is requested to approve the above-referenced resolution in order to satisfy a United States Department of Housing and Urban Development regulation.

2. Who is making request:

A. Entity: LHA

B. Project: Approval of the Lakeland Housing Authority's submission to the MTW ACC amendment to the Public Housing and Housing Choice Voucher ACCs and to authorize the Executive Director of the Lakeland Housing Authority to execute any documents required by the U.S. Department of Housing and Urban Development (HUD) to execute the MTW ACC Amendment to the PHA Annual Plan.

C. Originator: Carlos R. Pizarro An

3. Cost Estimate:

Nominal cost of submittal to the Department of Housing and Urban Development

Narrative:

The U.S. Department of Housing and Urban Development (HUD) has selected the Housing Authority of the City of Lakeland to participate in the Move to Work (MTW) Demonstration Expansion to design and test new ways of providing housing assistance and services to low-income households.

This resolution is requesting the Board of Commissioners of the Housing Authority of the City of Lakeland to authorize its' Chairman to sign this resolution and to direct the Executive Director of the Housing Authority of the City of Lakeland to submit and execute any and all documents/forms needed or required to the U.S. Department of Housing and Urban Development.

Attachments:

- MTW Brochure
- Approval Letter from HUD
- ACC Amendment



U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT
WASHINGTON, DC 20410-5000

OFFICE OF PUBLIC AND INDIAN HOUSING

September 27, 2022

Benjamin Stevenson
Executive Director
Housing Authority of Lakeland
430 Hartsell Avenue
Lakeland, FL 33815

Dear Executive Director Stevenson,

Congratulations! I am pleased to inform you that the Department of Housing and Urban Development (HUD) has selected the Housing Authority of Lakeland for admission to the Asset Building Cohort, which is the fourth cohort of the expansion of the Moving to Work (MTW) Demonstration Program.

You are one of 18 agencies that has been selected because of your excellent work and your desire to be even more effective in supporting low-income individuals and families. MTW allows your agency to exercise administrative flexibilities to respond to the unique needs of your community.

The Fiscal Year 2016 Appropriations Act, Public Law 114-113 (2016 MTW Expansion Statute) authorizes HUD to expand the MTW Demonstration Program by an additional 100 agencies over seven years. In April 2022, HUD invited public housing authorities to submit applications for admission into the Asset Building Cohort of the MTW Expansion.

MTW Program Director Marianne Nazzaro will be in touch with you to advise you of the next steps for admission into the program. We look forward to working with you in this cohort.

Congratulations again on your selection!

Sincerely,

A handwritten signature in cursive script that reads "Dominique Blom".

Dominique Blom
General Deputy Assistant Secretary
Office of Public and Indian Housing
for Office of Public and Indian Housing

MTW Demonstration Program

The Moving to Work (MTW) Demonstration Program was originally authorized by Congress in 1996 as a way for local Housing Authorities to design and test innovative, locally designed housing and self-sufficiency strategies for low- income families. The idea was that where there are almost 3,500 Housing Authorities in the United States, a small number of Housing Authorities could be test sites for new ideas, and local initiatives. Based on what was learned from those sites, HUD could then promulgate changes in regulations and budgetary processes throughout the 3,500 sites.

In 2016, MTW was expanded to allow an additional 100 PHAs, over a seven-year period, opportunities to participate in specific studies, or cohorts, to test new ideas in public housing. Most of these positions are now taken. This cohort is Asset Building, with three options. The Lakeland Housing Authority selected option 2. LHA will provide credit reports to credit agencies for up to 24 months for public housing residents who choose to participate.

The participating agencies are designated as MTW agencies. This is a highly sought-after status, and it gives PHA's the opportunity to function with far less Federal and HUD regulation; and allows for fungibility of almost all local budgets, such that PHA's can do more locally preferred projects, more resident services, and more housing development, based on their own local decision making.

Acceptance in this program requires that a MTW Plan be developed and that the Board of Commissions ratify the Plan and Pass a Resolution to support the application and process. LHA's will be given MTW status in Cohort #4.

The process to develop LHA's 2023 MTW plan will take about nine (9) months and involved the collaboration of LHA staff, Public Housing residents, participants in the Housing Choice Voucher Program, stakeholders in the community, the City of Lakeland and, of course, LHA Board of Commissioners.

The Lakeland Housing Authority is one of eighteen (18) agencies that has been selected because of our excellent work and our desire to be even more effective in supporting low-income individuals and families. MTW is going to allow our agency to exercise administrative flexibilities to respond to the unique needs of your community.



What are the benefits of MTW for my community?

The MTW demonstration program can provide numerous benefits to your agency. Below we have listed a few of the benefits.

- *Authority to waive statutory and/or regulatory barriers* - As an MTW agency you are exempted from certain Sections 8 & 9 regulations. These exemptions allow your agency to implement new rent policies, increase self-sufficiency for families, provide incentives to landlords for participation in the voucher program, and many other things.
- *Ability to create policies that address your local needs* - MTW agencies can target assistance to specific populations or address specific issues within their community.
- *Rethink your current administration of public housing and voucher programs* - MTW agencies can streamline administrative procedures which saves staff time and costs. The money saved can be used to create additional resources for tenants and can help them achieve self-sufficiency, accomplish educational goals or increase their earned income.
- *Become an industry leader* - As demonstrated through the provisions in HOTMA and the Streamlining Rule, innovative policies implemented by MTW agencies have been instrumental improving the overall public housing and voucher programs for all public housing authorities.

Is there a policy you wish your agency could implement but a Section 8 and/or 9 requirement stands in your way? If so, MTW may be the program that will allow you to do that.

When can I apply?

Agencies will be selected to participate in the MTW demonstration program through competitive Selection Notices. Each Selection Notice will invite a group of interested agencies to apply to a cohort that will test a specific policy change. These policy changes were determined based upon the advice of the MTW Federal Advisory Committee. Selected agencies will be able to implement any of the MTW Waivers contained in the MTW Operations Notice to the extent that the waiver does not adversely impact the cohort study. We encourage interested agencies to review the Table of MTW Expansion Cohorts and begin thinking about which MTW cohort you believe your agency would be most interested in participating in.

What is MTW?

The Moving to Work (MTW) demonstration program provides select public housing authorities with a unique opportunity to become industry leaders. MTW agencies are able to design and test innovative, locally-designed housing and self-sufficiency strategies for low-income families rather than administering their public housing and Housing Choice Voucher (HCV) programs under the “one-size-fits-all” approach.

MTW agencies have the flexibility to apply fungibility across their HCV, Operating Funds, and Capital Funds. MTW agencies are also able to flexibly administer their public housing and HCV programs. MTW designated agencies are granted exemptions from existing public housing and voucher rules. Because of the exemptions provided, designated MTW agencies can create policies that address local needs.

Engaging your community is a critical component to the success of your MTW initiatives. It is never too early to start having conversations with your community, residents and stakeholders regarding your interest in MTW and policies you would like to implement.

Credit: Photographer, Ken Gutmaker, Architect, VMW

Table of MTW Expansion Cohorts

Overall Impact of MTW Flexibility for Small PHAs: This cohort will evaluate the overall impact of MTW flexibilities on PHAs with less than 1,000 units and the residents they serve.

The selection process for the MTW Flexibility for Small PHAs Cohort was completed in January 2021.

Stepped Rents and Tiered Rents: This cohort will evaluate different stepped and tiered rent models that may or may not be income based.

The selection process for the Stepped and Tiered Rent Cohort was completed in May 2021.

Landlord Incentives: This cohort will evaluate how to improve landlord participation in the HCV program through incentives such as participation payments, vacancy payments, alternate inspection schedules and other methods.

The selection process for the Landlord Incentives Cohort will begin in the early 2022.

Future Cohorts: HUD will consider the advice provided by the MTW Advisory Committee during the October 2021 meetings to determine what policy(ies) will be evaluated in future MTW cohorts.

More information on this cohort will be coming soon.

Interested agencies are encouraged to start thinking about what types of policies they would like to implement as part of the MTW demonstration program. Examples of the types of policies that have already been implemented by agencies can be found in the approved MTW Plans and accepted MTW Reports which are all available on our website. (www.hud.gov/mtw).

More information regarding the cohorts can be found on the MTW website. We also suggest that interested agencies review some of the resources below to find out more about MTW.

Resources: [Research and Evaluation of the MTW Demonstration](#)

What are some examples of flexibilities that are available to MTW agencies?

Through the exemptions MTW agencies receive from certain Sections 8 and 9 requirements, MTW agencies can implement various innovative activities. These MTW activities must achieve at least one of three statutory objectives: 1. Cost Effectiveness; 2. Self-sufficiency; and 3. Housing Choice. The Table of MTW Statutory Objectives and Policy Examples shows a few of policies implemented by MTW agencies and the accompanying bulleted list of provides more detailed policy examples.

Table of MTW Statutory Objectives and Policy Examples

Cost Savings	Self Sufficiency	Housing Choice
Using the MTW Funds to leverage funds	Linking rental assistance with supportive services	Developing mixed-income, tax credit properties, and other affordable housing
Streamlining HUD processes	Earned income exclusions	Developing sponsor-based voucher program to assist homeless and other at-risk groups
Simplification of rent calculations	Self sufficiency/ employment requirements	Encouraging moves to opportunity areas

- MTW agencies can adopt and implement policies for setting tenant rents in the tenant-based voucher program, project-based voucher program and public housing. These policies may include an alternative calculation of tenant rent that is not based on income, the elimination of utility reimbursement payments, the ability to eliminate deductions, and many other rent policies that can be found in the MTW Waivers.
- MTW agencies can establish an alternate reexamination schedule for both public housing and HCV households.
- MTW agencies can limit the duration of assistance for families in both public housing and the HCV program.
- MTW agencies may raise the PBV cap within a project up to 100%.
- MTW agencies may use MTW funds to provide a rental subsidy to a third-party entity.
- MTW agencies may use MTW funds to provide services for low-income non-residents and supportive services to residents.

For more information on MTW please visit our website at www.hud.gov/mtw



RESOLUTION NO. 22-1520

BOARD OF COMMISSIONERS, HOUSING AUTHORITY OF THE CITY OF LAKELAND,
CITY OF LAKELAND (LHA), STATE OF FLORIDA

- 1) APPROVING THE HOUSING AUTHORITY'S SUBMISSION OF THE MTW ACC AMENDMENT TO THE PUBLIC HOUSING AND HOUSING CHOICE VOUCHER ACCs
- 2) AUTHORIZING THE EXECUTIVE DIRECTOR OF THE HOUSING AUTHORITY TO EXECUTE ANY DOCUMENTS REQUIRED BY THE U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT (HUD) TO EXECUTE THE MTW ACC AMENDMENT TO THE PHA ANNUAL PLAN

PHA Name: The Housing Authority of the City of Lakeland **PHA Number/Code:** FL011

The U.S. Department of Housing and Urban Development (HUD) has selected the Housing Authority of the City of Lakeland to participate in the Move to Work (MTW) Demonstration Expansion, to design and test new ways of providing housing assistance and services to low-income households;

To complete the Housing Authority of the City of Lakeland's entry into the MTW Demonstration Expansion program, the Executive Director must fully execute the MTW ACC Amendment to the Public Housing and Housing Choice Voucher Annual Contributions Contract;

The draft MTW ACC Amendment was made available and shared with the Board of Commissioners on or before October 14, 2022, and the Board of Commissioners has examined and approved the same as to form and content.

NOW, THEREFORE, BE IT RESOLVED, by the Board of Commissioners of the Housing Authority of the City of Lakeland as follows:

1. The Board of Commissioners approves the MTW ACC Amendment.
2. The Board of Commissioners authorizes the Authority's Executive Director to sign and submit the MTW ACC Amendment to HUD.

ADOPTED by a majority of all members of the Board of Commissioners of the Housing Authority of the City of Lakeland and signed by the Executive Director and the Board Chairman in open session in authentication of its passage this 17th day of October, 2022.

Warning: HUD will prosecute false claims and statements. Conviction may result in criminal and/or civil penalties. (18 U.S.C. 1001, 1010, 1012.31, U.S.C. 3729 and 3802)

NOW THEREFORE, be it resolved by the Board of Commissioners of the Housing Authority of the City of Lakeland that the Board Chairman is authorized to sign the *required forms*

(attached hereto), which the Executive Director will afterwards sign and submit to the U.S. Department of Housing and Urban Development.

CERTIFICATE OF COMPLIANCE

This is to certify that the Board of Commissioners of the Housing Authority of the City of Lakeland has approved and adopted the Resolution No. 22-1520, dated October 17, 2022.

Attested by:

Benjamin Stevenson, Secretary

Don Brown, Chairman

MOVING TO WORK AMENDMENT TO ANNUAL CONTRIBUTIONS CONTRACT(S)

Section 1. This Moving to Work (MTW) Amendment to the Annual Contributions Contract(s) (MTW ACC Amendment) is entered into between the United States Department of Housing and Urban Development (“HUD”) and _____ (the “Public Housing Agency, “PHA”).

Section 2. This MTW ACC Amendment is an amendment to any Annual Contributions Contract(s) (“ACC”) or Annual Contributions Terms and Conditions (“ACC”) in effect between the PHA and HUD for the Public Housing and Housing Choice Voucher programs.

Section 3. The ACC is amended in connection with the PHA’s designation as a participant in the expansion of the MTW demonstration pursuant to Section 239 of the Consolidated Appropriations Act, 2016, P.L. 114-113; 129 Stat. 2897 (2016 MTW Expansion Statute) and Section 204 of the Departments of Veterans Affairs and Housing and Urban Development and Independent Agencies Appropriations Act, 1996, P.L. 104-134; 110 Stat. 1321-281 (1996 MTW statute). The PHA’s participation in the expansion of the MTW demonstration shall be governed by the MTW Operations Notice for the Expansion of the Moving to Work Demonstration as it is issued as it and may be amended in the future, or any successor notice issued by HUD, (“the MTW Operations Notice”).

Section 4. The term of this amendment shall be for 20 years from the beginning of the PHA’s first full fiscal year following execution by the PHA and HUD; or, until termination of this amendment, whichever is sooner.

Section 5. Requirements and Covenants

(A) As a participant in the MTW demonstration, the PHA must operate in accordance with the express terms and conditions set forth in the MTW Operations Notice. The MTW Operations Notice may be superseded or amended by HUD at any time during the twenty-year MTW term.

(B) The PHA will cooperate fully with HUD and its contractors for the duration of the HUD-sponsored evaluation of the cohort of the MTW Expansion for which the PHA was selected and shall comply with all aspects of its Cohort Study as outlined in the selection notice under which the PHA was designated.

(C) The PHA is only exempted from specific provisions of the Housing Act of 1937 (“the Act”) and its implementing regulations as specified in the MTW Operations Notice. Each such exemption also extends to subregulatory guidance to the extent that the subregulatory guidance implements the provisions of the Act or its implementing regulations exempted pursuant to the MTW Operations Notice. The PHA remains subject to all other applicable requirements including, but not limited to, those in Title 24 of the Code of Federal Regulations and Title 42 of the U.S. Code, Appropriations Acts,

Annual Contributions Contracts, notices of funding availability under which the PHA has received funds, and the applicable requirements listed in the MTW Operations Notice (collectively, “the Requirements”), as they may be amended or implemented in the future. Accordingly, if any Requirement, other than the provisions of the Act and its implementing regulatory requirements or subregulatory guidance exempted pursuant to this MTW ACC Amendment and the MTW Operations Notice, conflicts with any exemption or authorization granted by this MTW ACC Amendment, the MTW Agency remains subject to that Requirement.

Section 6. At least one year prior to expiration of this MTW ACC Amendment¹, the PHA shall submit a transition plan to HUD. It is the PHA’s responsibility to be able to end all MTW activities that it has implemented through its MTW Supplement to the PHA Plan upon expiration of this MTW ACC Amendment. The transition plan shall describe plans for phasing out such activities. The plan may also include any proposals of authorizations/features of the ACC Amendment and the MTW Operations Notice that the PHA wishes to continue beyond the expiration of the MTW ACC Amendment. The PHA shall specify the proposed duration and shall provide justification for extension of such authorization/features. HUD will review and respond to timely-submitted transition plans from the PHA in writing within 75-days or they are deemed approved. Only authorizations/features specifically approved for extension shall continue beyond the term of the MTW ACC Amendment. The extended features shall remain in effect only for the duration and in the manner specified in the approved transition plan and be subject to any necessary ACC Amendments as required by HUD.

Section 7. Termination and Default

(A) If the PHA violates or fails to comply with any requirement or provision of the ACC, including this amendment, HUD is authorized to take any corrective or remedial action described in this Section 7 for PHA default or any other right or remedy existing under applicable law, or available at equity. HUD will give the PHA written notice of any default, which shall identify with specificity the measures, which the PHA must take to cure the default and provide a specific time frame for the PHA to cure the default, taking into consideration the nature of the default. The PHA will have the opportunity to cure such default within the specified period after the date of said notice, or to demonstrate within 10 days after the date of said notice, by submitting substantial evidence satisfactory to HUD, that it is not in default. However, in cases involving clear and apparent fraud, serious criminal behavior, or emergency conditions that pose an imminent threat to life, health, or safety, if HUD, in its sole discretion, determines that immediate action is necessary it may institute the remedies under Section 7(B) of this MTW ACC Amendment without giving the PHA the opportunity to cure.

(B) If the PHA is in default of this MTW ACC Amendment and/or the

¹ Should the PHA receive an extension(s) of its MTW participation (e.g. by extension or replacement of its MTW ACC Amendment) the transition plan will be due one year prior to the end of the extension(s).

MTW Operations Notice and the default has not been cured, HUD may, undertake any one or all remedies available by law, including but not limited to the following:

- i. Require additional reporting by the PHA on the deficient areas and the steps being taken to address the deficiencies;
- ii. Require the PHA to prepare and follow a HUD-approved schedule of actions and/or a management plan for properly completing the activities approved under this MTW ACC Amendment;
- iii. Suspend the MTW waiver authorization for the affected activities;
- iv. Require reimbursement by the PHA to HUD for amounts used in violation of this MTW ACC Amendment;
- v. Terminate this MTW ACC Amendment and require the PHA to transition out of MTW;
- vi. Restrict a PHA's ability to use its MTW funding flexibly; and/or
- vii. Take any other corrective or remedial action legally available.

(C) The PHA may choose to terminate this MTW ACC Amendment at any time. Upon HUD's receipt of written notification from the PHA and a copy of a resolution approving termination from its governing board, termination will be effective. The PHA will then begin to transition out of MTW and will work with HUD to establish an orderly phase-out of MTW activities, consistent with Section 6 of this MTW ACC Amendment.

(D) Nothing contained in this ACC Amendment shall prohibit or limit HUD from the exercise of any other right or remedy existing under any ACC or available under applicable law. HUD's exercise or non-exercise of any right or remedy under this amendment shall not be construed as a waiver of HUD's right to exercise that or any other right or remedy at any time.

Section 8. Notwithstanding any provision set forth in this MTW ACC Amendment, any future law that conflicts with any provision of this ACC Amendment, as determined by HUD, shall not be deemed to be a breach of this ACC Amendment. Nor shall HUD's execution of any future law be deemed a breach of this ACC Amendment. Any future laws affecting the PHA's funding, even if that future law causes a decrease in the PHA's funding, shall not be deemed a breach of this ACC Amendment. No future law or HUD's execution thereof shall serve as a basis for a breach of contract claim in any court.

Section 9. If any clause, or portion of a clause, in this Agreement is considered invalid under the rule of law, it shall be regarded as stricken while the remainder of this Agreement shall continue to be in full effect.

In consideration of the foregoing covenants, the parties do hereby execute this MTW ACC
Amendment:

HOUSING AUTHORITY OF THE CITY OF LAKELAND

By: _____

Its: _____

Date: _____

UNITED STATES DEPARTMENT OF HOUSING AND
URBAN DEVELOPMENT

By: _____

Its: _____

Date: _____

MTW Expansion – *Potential* Implementation Timeline

In the timeline examples below, PHA A, B, and C, show the essential steps that must be completed to begin implementation.

Key Milestones/ Potential Timeline Options	Receive Selection Letter	Step 1: ACC Executed	Step 2: Finance	Step 3: Public Process	Step 4: Submit MTW Supplement	Step 5: Housing Inventory Program (HIP)	Step 6: Coordinate w. PD&R and Evaluator	Step 7: Receive Approval and Begin Implementation
PHA A	Sept	Nov	Dec	Jan/Feb	March	April	May	June
PHA B	Sept	Dec	Jan	Feb/Mar	April/May	May/June	May-July	July
PHA C	Sept	Jan	Feb	April/May	June	July	August	September

NOTE: Although the timelines for each PHA may vary, the order of steps 1-7 will remain the same for all; however, steps 1, 2, and 3 could happen simultaneously and potentially shorten the overall timeline.

<p><u>Step 1:</u> Complete & Execute the MTW ACC Amendment</p> <ul style="list-style-type: none"> Review the MTW ACC Amendment with PHA Board Receive PHA Board approval, sign, and submit the MTW ACC Amendment to HUD HUD will review, sign (aka execute) and date the MTW ACC Amendment and return it to the PHA. <p>Remember: Execution of the MTW ACC Amendment by HUD will be the PHA’s official entry date to the MTW Demonstration Program</p>	<p><u>Step 2:</u> Prepare your Agency’s Finances</p> <ul style="list-style-type: none"> See the “Helpful Resources” page Remember, that the PHA cannot use funds flexibly until the <i>1st of the month, following</i> the date that MTW ACC Amendment is executed by HUD. MTW PHAs are subject to 2 CFR Part 200 requirements. 	<p><u>Step 3:</u> Conduct Public Process and Complete Development of your PHA’s MTW Supplement to the Annual PHA Plan</p> <ul style="list-style-type: none"> Develop and complete the initial research for the MTW Activities that the PHA has determined it intends to implement. Hold the Public Hearing(s) regarding the Supplement, discuss potential MTW activities with program participants, gather public feedback and finalize the PHA’s program.
<p><u>Step 4:</u> Submit the MTW Supplement</p> <ul style="list-style-type: none"> Complete and submit the PHA MTW Supplement to the PHA Plan at the same time as the PHA’s Annual Plan is submitted to the Field Office. <p>Remember: The MTW Supplement is submitted via the on-line system.</p>	<p><u>Step 5:</u> Migrate HUD-50058 and building and unit data to the new Housing Information Portal (HIP) system</p> <ul style="list-style-type: none"> Examine and ensure all active households are in the current IMS/PIC System with the most recent action. Examine building and unit data to ensure all is correct. 	<p><u>Step 6:</u> Coordinate with PD&R and the Evaluation Team on Research</p> <ul style="list-style-type: none"> Attend Meetings with PD&R and the Evaluator and set up research on MTW Activities. Attend and participate in the Community of Practice.
<p><u>Step 7:</u> Receive Approval of MTW Supplement from your HUD Field Office</p>	<p>Begin Implementation</p>	

MTW Expansion Implementation Steps

The following steps must be completed before you begin to apply MTW funding flexibility to your Section 8 Housing Choice Voucher (HCV) and Section 9 Public Housing funding and before you implement your MTW activities. Please refer to the “Potential Implementation Timeline” on page one to see possible timelines for implementation to determine what is right for your Agency. The MTW Office recommends that you plan to sign and submit your MTW ACC Amendment no later than March 2023.

Step 1. Execute your MTW Amendment to the ACC

The MTW Amendment to the Annual Contributions Contract (hereafter, MTW ACC Amendment), sets the terms of participation and details the requirements and covenants for your PHA to follow, as described in the Selection Notice and the MTW Operations Notice. You will want to review this document with your PHA Board for their approval and signature prior to submission to HUD.

The MTW ACC Amendment is the first document that must be signed by your Agency and executed by HUD *before* you are able to use your funds flexibly or to implement MTW Activities. As you will see in Step 2, your Agency’s MTW funding flexibility will not become available until the 1st of the month following execution of the MTW ACC Amendment.

Please note: HUD cannot accept digital signatures for the MTW ACC Amendment but can accept scanned documents. What this means is that HUD can accept electronic submissions of your scanned MTW ACC Amendment with the PHA chief executive’s written signature in lieu of receiving a hard copy of signed ACC Amendments. PHAs should not send ACC Amendments through the postal service or via expedited delivery service.

Step 2. Prepare your Agency’s MTW Finances

The ability to use MTW funds flexibly will not become effective until the 1st of the month following execution of the MTW ACC Amendment by HUD, so please use this time to familiarize your agency staff with reporting guidance for MTW Agencies found in the “Helpful Resources” attachment to this letter.

Please note: MTW PHAs may not start new activities until after their MTW Supplement to the PHA Plan (see step 3 and 4) has been approved by HUD.

Step 3. Communicate with your community and develop your PHA’s MTW Supplement

The MTW Supplement is shorthand for the MTW Supplement to the Annual PHA Plan. The MTW Supplement has been designed to inform HUD, the families in the PHA’s subsidized housing programs, and members of the public about the MTW activities that the MTW Agency seeks to implement. The MTW Supplement is an essential communication tool for the MTW Agency to engage and inform the local community of the Agency’s plans and results in future years.

Prior to submitting your PHA's MTW Supplement to the PHA Plan, you may need to conduct two (2) public processes, as outlined in the [MTW Operations Notice](#), and be prepared to submit documentation as part of completing the Supplement in Step 4. The public process provides an effective tool for engagement with your local community and a method to receive feedback regarding potential MTW Activities to be implemented.

More information will be provided in the upcoming webinar February 22, 2023. See the "Helpful Resources" attachment for additional information.

Step 4. Submit the MTW Supplement to the PHA Plan

As described in Step 3, the MTW Supplement is the MTW *Supplement* to your agency's PHA Plan and is the document in which you will provide information regarding the MTW activities that your PHA plans to implement.

The MTW Supplement must be electronically submitted in its entirety and receive HUD approval prior to the implementation of any MTW activities. Additional training will be provided on completing the MTW Supplement to the PHA Plan as outlined in the attached Helpful Resources document.

Step 5. Transition your PHA Data to the Housing Information Portal (HIP)

As an MTW PHA, your Agency may implement MTW activities that will not conform to the regular HUD-50058. Instead, you will need to submit the HUD-50058 MTW Expansion, in the new Housing Information Portal (HIP) system. This will include the migration of your resident, participant, and if applicable, building and unit data from IMS/PIC. More information will be provided in an upcoming webinar. See the "Helpful Resources" attachment for additional information.

Step 6. Coordinate with PD&R and Evaluation Team

A vital component of the MTW Demonstration Expansion is to research the new innovations that your agency implements. You will join a "Community of Practice" with other PHAs in the Asset Building Cohort so that you may share ideas and learn from one another. You will also receive information about the evaluation through the "Community of Practice." More information will be provided in the upcoming webinar scheduled for November 2, 2022.

Step 7. Receive Approval of your MTW Supplement and Begin Implementation of your MTW activities



U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT
WASHINGTON, DC 20410-5000

OFFICE OF PUBLIC AND INDIAN HOUSING

September 27, 2022

Benjamin Stevenson
Executive Director
Housing Authority of Lakeland
430 Hartsell Avenue
Lakeland, FL 33815

Dear Executive Director Stevenson,

Congratulations! I am pleased to inform you that the Department of Housing and Urban Development (HUD) has selected the Housing Authority of Lakeland for admission to the Asset Building Cohort, which is the fourth cohort of the expansion of the Moving to Work (MTW) Demonstration Program.

You are one of 18 agencies that has been selected because of your excellent work and your desire to be even more effective in supporting low-income individuals and families. MTW allows your agency to exercise administrative flexibilities to respond to the unique needs of your community.

The Fiscal Year 2016 Appropriations Act, Public Law 114-113 (2016 MTW Expansion Statute) authorizes HUD to expand the MTW Demonstration Program by an additional 100 agencies over seven years. In April 2022, HUD invited public housing authorities to submit applications for admission into the Asset Building Cohort of the MTW Expansion.

MTW Program Director Marianne Nazzaro will be in touch with you to advise you of the next steps for admission into the program. We look forward to working with you in this cohort.

Congratulations again on your selection!

Sincerely,

A handwritten signature in cursive script that reads "Dominique Blom".

Dominique Blom
General Deputy Assistant Secretary
Office of Public and Indian Housing
for Office of Public and Indian Housing

MOVING TO WORK AMENDMENT TO ANNUAL CONTRIBUTIONS CONTRACT(S)

Section 1. This Moving to Work (MTW) Amendment to the Annual Contributions Contract(s) (MTW ACC Amendment) is entered into between the United States Department of Housing and Urban Development (“HUD”) and _____ (the “Public Housing Agency, “PHA”).

Section 2. This MTW ACC Amendment is an amendment to any Annual Contributions Contract(s) (“ACC”) or Annual Contributions Terms and Conditions (“ACC”) in effect between the PHA and HUD for the Public Housing and Housing Choice Voucher programs.

Section 3. The ACC is amended in connection with the PHA’s designation as a participant in the expansion of the MTW demonstration pursuant to Section 239 of the Consolidated Appropriations Act, 2016, P.L. 114-113; 129 Stat. 2897 (2016 MTW Expansion Statute) and Section 204 of the Departments of Veterans Affairs and Housing and Urban Development and Independent Agencies Appropriations Act, 1996, P.L. 104-134; 110 Stat. 1321-281 (1996 MTW statute). The PHA’s participation in the expansion of the MTW demonstration shall be governed by the MTW Operations Notice for the Expansion of the Moving to Work Demonstration as it is issued as it and may be amended in the future, or any successor notice issued by HUD, (“the MTW Operations Notice”).

Section 4. The term of this amendment shall be for 20 years from the beginning of the PHA’s first full fiscal year following execution by the PHA and HUD; or, until termination of this amendment, whichever is sooner.

Section 5. Requirements and Covenants

(A) As a participant in the MTW demonstration, the PHA must operate in accordance with the express terms and conditions set forth in the MTW Operations Notice. The MTW Operations Notice may be superseded or amended by HUD at any time during the twenty-year MTW term.

(B) The PHA will cooperate fully with HUD and its contractors for the duration of the HUD-sponsored evaluation of the cohort of the MTW Expansion for which the PHA was selected and shall comply with all aspects of its Cohort Study as outlined in the selection notice under which the PHA was designated.

(C) The PHA is only exempted from specific provisions of the Housing Act of 1937 (“the Act”) and its implementing regulations as specified in the MTW Operations Notice. Each such exemption also extends to subregulatory guidance to the extent that the subregulatory guidance implements the provisions of the Act or its implementing regulations exempted pursuant to the MTW Operations Notice. The PHA remains subject to all other applicable requirements including, but not limited to, those in Title 24 of the Code of Federal Regulations and Title 42 of the U.S. Code, Appropriations Acts,

Annual Contributions Contracts, notices of funding availability under which the PHA has received funds, and the applicable requirements listed in the MTW Operations Notice (collectively, “the Requirements”), as they may be amended or implemented in the future. Accordingly, if any Requirement, other than the provisions of the Act and its implementing regulatory requirements or subregulatory guidance exempted pursuant to this MTW ACC Amendment and the MTW Operations Notice, conflicts with any exemption or authorization granted by this MTW ACC Amendment, the MTW Agency remains subject to that Requirement.

Section 6. At least one year prior to expiration of this MTW ACC Amendment¹, the PHA shall submit a transition plan to HUD. It is the PHA’s responsibility to be able to end all MTW activities that it has implemented through its MTW Supplement to the PHA Plan upon expiration of this MTW ACC Amendment. The transition plan shall describe plans for phasing out such activities. The plan may also include any proposals of authorizations/features of the ACC Amendment and the MTW Operations Notice that the PHA wishes to continue beyond the expiration of the MTW ACC Amendment. The PHA shall specify the proposed duration and shall provide justification for extension of such authorization/features. HUD will review and respond to timely-submitted transition plans from the PHA in writing within 75-days or they are deemed approved. Only authorizations/features specifically approved for extension shall continue beyond the term of the MTW ACC Amendment. The extended features shall remain in effect only for the duration and in the manner specified in the approved transition plan and be subject to any necessary ACC Amendments as required by HUD.

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MTW Operations Notice and the default has not been cured, HUD may, undertake any one or all remedies available by law, including but not limited to the following:

- i. Require additional reporting by the PHA on the deficient areas and the steps being taken to address the deficiencies;
- ii. Require the PHA to prepare and follow a HUD-approved schedule of actions and/or a management plan for properly completing the activities approved under this MTW ACC Amendment;
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- vii. Take any other corrective or remedial action legally available.

(C) The PHA may choose to terminate this MTW ACC Amendment at any time. Upon HUD's receipt of written notification from the PHA and a copy of a resolution approving termination from its governing board, termination will be effective. The PHA will then begin to transition out of MTW and will work with HUD to establish an orderly phase-out of MTW activities, consistent with Section 6 of this MTW ACC Amendment.

(D) Nothing contained in this ACC Amendment shall prohibit or limit HUD from the exercise of any other right or remedy existing under any ACC or available under applicable law. HUD's exercise or non-exercise of any right or remedy under this amendment shall not be construed as a waiver of HUD's right to exercise that or any other right or remedy at any time.

Section 8. Notwithstanding any provision set forth in this MTW ACC Amendment, any future law that conflicts with any provision of this ACC Amendment, as determined by HUD, shall not be deemed to be a breach of this ACC Amendment. Nor shall HUD's execution of any future law be deemed a breach of this ACC Amendment. Any future laws affecting the PHA's funding, even if that future law causes a decrease in the PHA's funding, shall not be deemed a breach of this ACC Amendment. No future law or HUD's execution thereof shall serve as a basis for a breach of contract claim in any court.

Section 9. If any clause, or portion of a clause, in this Agreement is considered invalid under the rule of law, it shall be regarded as stricken while the remainder of this Agreement shall continue to be in full effect.

In consideration of the foregoing covenants, the parties do hereby execute this MTW ACC
Amendment:

PHA

By: _____

Its: _____

Date: _____

UNITED STATES DEPARTMENT OF HOUSING AND
URBAN DEVELOPMENT

By: _____

Its: _____

Date: _____



What are the benefits of MTW for my community?

The MTW demonstration program can provide numerous benefits to your agency. Below we have listed a few of the benefits.

- *Authority to waive statutory and/or regulatory barriers* - As an MTW agency you are exempted from certain Sections 8 & 9 regulations. These exemptions allow your agency to implement new rent policies, increase self-sufficiency for families, provide incentives to landlords for participation in the voucher program, and many other things.
- *Ability to create policies that address your local needs* - MTW agencies can target assistance to specific populations or address specific issues within their community.
- *Rethink your current administration of public housing and voucher programs* - MTW agencies can streamline administrative procedures which saves staff time and costs. The money saved can be used to create additional resources for tenants and can help them achieve self-sufficiency, accomplish educational goals or increase their earned income.
- *Become an industry leader* - As demonstrated through the provisions in HOTMA and the Streamlining Rule, innovative policies implemented by MTW agencies have been instrumental improving the overall public housing and voucher programs for all public housing authorities.

Is there a policy you wish your agency could implement but a Section 8 and/or 9 requirement stands in your way? If so, MTW may be the program that will allow you to do that.

When can I apply?

Agencies will be selected to participate in the MTW demonstration program through competitive Selection Notices. Each Selection Notice will invite a group of interested agencies to apply to a cohort that will test a specific policy change. These policy changes were determined based upon the advice of the MTW Federal Advisory Committee. Selected agencies will be able to implement any of the MTW Waivers contained in the MTW Operations Notice to the extent that the waiver does not adversely impact the cohort study. We encourage interested agencies to review the Table of MTW Expansion Cohorts and begin thinking about which MTW cohort you believe your agency would be most interested in participating in.

What is MTW?

The Moving to Work (MTW) demonstration program provides select public housing authorities with a unique opportunity to become industry leaders. MTW agencies are able to design and test innovative, locally-designed housing and self-sufficiency strategies for low-income families rather than administering their public housing and Housing Choice Voucher (HCV) programs under the “one-size-fits-all” approach.

MTW agencies have the flexibility to apply fungibility across their HCV, Operating Funds, and Capital Funds. MTW agencies are also able to flexibly administer their public housing and HCV programs. MTW designated agencies are granted exemptions from existing public housing and voucher rules. Because of the exemptions provided, designated MTW agencies can create policies that address local needs.

Engaging your community is a critical component to the success of your MTW initiatives. It is never too early to start having conversations with your community, residents and stakeholders regarding your interest in MTW and policies you would like to implement.

Credit: Photographer, Ken Gutmaker, Architect, VMW

Table of MTW Expansion Cohorts

Overall Impact of MTW Flexibility for Small PHAs: This cohort will evaluate the overall impact of MTW flexibilities on PHAs with less than 1,000 units and the residents they serve.	The selection process for the MTW Flexibility for Small PHAs Cohort was completed in January 2021.
Stepped Rents and Tiered Rents: This cohort will evaluate different stepped and tiered rent models that may or may not be income based.	The selection process for the Stepped and Tiered Rent Cohort was completed in May 2021.
Landlord Incentives: This cohort will evaluate how to improve landlord participation in the HCV program through incentives such as participation payments, vacancy payments, alternate inspection schedules and other methods.	The selection process for the Landlord Incentives Cohort will begin in the early 2022.
Future Cohorts: HUD will consider the advice provided by the MTW Advisory Committee during the October 2021 meetings to determine what policy(ies) will be evaluated in future MTW cohorts.	More information on this cohort will be coming soon.

Interested agencies are encouraged to start thinking about what types of policies they would like to implement as part of the MTW demonstration program. Examples of the types of policies that have already been implemented by agencies can be found in the approved MTW Plans and accepted MTW Reports which are all available on our website. (www.hud.gov/mtw).

More information regarding the cohorts can be found on the MTW website. We also suggest that interested agencies review some of the resources below to find out more about MTW.

Resources: [Research and Evaluation of the MTW Demonstration](#)

What are some examples of flexibilities that are available to MTW agencies?

Through the exemptions MTW agencies receive from certain Sections 8 and 9 requirements, MTW agencies can implement various innovative activities. These MTW activities must achieve at least one of three statutory objectives: 1. Cost Effectiveness; 2. Self-sufficiency; and 3. Housing Choice. The Table of MTW Statutory Objectives and Policy Examples shows a few of policies implemented by MTW agencies and the accompanying bulleted list of provides more detailed policy examples.

Table of MTW Statutory Objectives and Policy Examples		
Cost Savings	Self Sufficiency	Housing Choice
Using the MTW Funds to leverage funds	Linking rental assistance with supportive services	Developing mixed-income, tax credit properties, and other affordable housing
Streamlining HUD processes	Earned income exclusions	Developing sponsor-based voucher program to assist homeless and other at-risk groups
Simplification of rent calculations	Self sufficiency/ employment requirements	Encouraging moves to opportunity areas

- MTW agencies can adopt and implement policies for setting tenant rents in the tenant-based voucher program, project-based voucher program and public housing. These policies may include an alternative calculation of tenant rent that is not based on income, the elimination of utility reimbursement payments, the ability to eliminate deductions, and many other rent policies that can be found in the MTW Waivers.
- MTW agencies can establish an alternate reexamination schedule for both public housing and HCV households.
- MTW agencies can limit the duration of assistance for families in both public housing and the HCV program.
- MTW agencies may raise the PBV cap within a project up to 100%.
- MTW agencies may use MTW funds to provide a rental subsidy to a third-party entity.
- MTW agencies may use MTW funds to provide services for low-income non-residents and supportive services to residents.

For more information on MTW please visit our website at www.hud.gov/mtw

