



430 Hartsell Ave
Lakeland, FL 33815

(863) 687-2911

<http://LakelandHousing.org>



Board Of Commissioners

Michael Pimentel, Chairman

Richard Richardson, Vice-Chairman

Joseph DiCesare

Edward Hall

Lorenzo Robinson

Dorothy Sanders

Gary Smith

REGULAR BOARD MEETING

Tuesday, October 27, 2015

Benjamin Stevenson, Executive Director
Ricardo Gilmore, Esquire

AGENDA

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

Tuesday, October 27 2015 at 6:00 P.M.

LHA Board Room
430 Hartsell Avenue
Lakeland, Florida

Pledge of Allegiance

Moment of Silence

Establish a Quorum

- 1. Approval of the Meeting Agenda**
- 2. Approval of the Minutes of the Regular Board Meeting held Monday, September 21, 2015**
- 3. Public Forum**
- 4. Old Business**
 - LHA Recovery Plan Update
 - Corrective Action Plan
- 5. New Business**
- 6. Secretary's Report**
 - Operations
 - Administration
 - Resolutions

Resolution # 15-1418

The Board of Commissioners is requested to authorize its Executive Director to extend the term of an award made to *Non-Profit Insurance Services, Inc.* until May 31, 2018 and increase the total not-to-exceed dollar amount to \$325,000.

Resolution # 15-1419

The Board of Commissioners is requested to authorize its Executive Director to extend the term of an award made to *Annettie Machuca and Associates, Inc.* until November 02, 2016 and increase the total not-to-exceed dollar amount to \$246,000.

Resolution # 15-1420

The Board of Commissioners is requested to approve updates to the utility allowances schedule for Housing Choice Voucher participants effective January 1, 2016.

Resolution # 15-1421

The Board of Commissioners is requested to authorize its Executive Director to execute a contract with the procured General Contractor for the construction of the Williamstown development project.

7. Legal Report

8. Other Business

9. Adjournment

MINUTES
Recovery Plan Review Committee Meeting
The Housing Authority of the City of Lakeland
September 15, 2015

The Board of Commissioners of the Housing Authority of the City of Lakeland met at the Lakeland Housing Authority, 430 Hartsell Avenue, Lakeland, Florida.

Committee: Rev. Richard Richardson, Commissioner
Gary Smith, Commissioner

Staff: Benjamin Stevenson
Carlos Pizarro
Valerie Brown
Brenda Goodman

The meeting was called to order at 2:02 p.m. by Commissioner Richardson. The Pledge of Allegiance and a Moment of Silence were observed. A quorum was established.

APPROVAL OF THE AGENDA

Commissioners Richardson and Smith reviewed the agenda. There were no new items added to the agenda. The agenda was approved.

APPROVAL/ACCEPTANCE OF MINUTES

- **Motion to approve and accept the minutes of the Recovery Plan Review meeting held on August 6, 2015 with any necessary corrections**

Corrections: Commissioner Smith cited a correction that the committee made a recommendation that LHA not enter into the MDA with the Developer Partner for the proposed 10th Street ALF project.

The minutes were approved by the committee.

OLD BUSINESS

LHA Recovery Plan Update: LHA Recovery Plan Update:

The Recovery Plan Update was presented by Mr. Stevenson. Mr. Stevenson informed the Committee that of \$185,000.00 in RHF funds that was recaptured by HUD due to a discrepancy in

an extension that the staff thought had been filed by the previous Finance Director. Mr. Gilmore has reached out to the former Finance Director to see what information could be obtained from her memory. Valerie Brown will also be communicating with the former finance director. Ms. Brown explained that what caused this situation is the money was not obligated before the March 11, 2014 deadline and/or a request was not submitted to HUD to extend the deadline prior to at least 90 days before the grant was required to be obligated.

Mr. Stevenson stated, in hopes of softening the blow, LHA has submitted a grant application with TD Bank. TD Bank is offering \$100,000 grant for development projects that provide housing for persons 55 years and over. These funds would be a good match for the Williamstown project. The award announcements will be made in October or November 2015. Ms. Brown also mentioned that LHA will also be pursuing an insurance claim in this matter.

Mr. Pizarro indicated that this matter will not affect LHA's high performance status

The Arbor Manor property has a previous \$2.4 million appraisal value and cannot be sold for any amount under the appraisal value.

The \$5,000 deposit was received from the potential buyer for the 10th Street Property. Everyone is now waiting on the zoning approval by the City of Lakeland.

Mr. Stevenson distributed a handout indicating that YouthBuild Lakeland project is now being recognized as an affiliate of LHA. The YouthBuild logo will now appear on the LHA website.

Mr. Pizarro mentioned to the committee that he will be presenting a resolution requesting the board to approve the 2016 Agency Plan. He has condensed the changes into a three page summary that he will present to the Board. The summary is attached to the resolution. He will also present a resolution to approve the annual Fair Market Rents.

Commissioner Smith inquired about Ms. Vanesse Munez who had a Public Forum matter regarding her Section-8 status. Mr. Pizarro informed him that the matter is addressed in the Board report.

Ms. Brown gave a brief report on the financials.

Mr. Stevenson asked for committee member assistance with finding a student or an individual with IT experience that would like to work part-time at LHA. Staff is looking for someone that could assist Cesar Diaz in the IT Department.

The meeting adjourned at 3:14 P.M.

Benjamin J. Stevenson

MINUTES
Regular Board Meeting of
The Housing Authority of the City of Lakeland
September 21, 2015

The Board of Commissioners of the Housing Authority of the City of Lakeland met at the Lakeland Housing Authority, 430 Hartsell Avenue, Lakeland, Florida.

LHA Board Members Present: Michael Pimentel, Chairman
Rev. Richard Richardson, Vice Chairman
Joseph DiCesare, Commissioner (Via Phone)
Eddie Hall, Commissioner
Lorenzo Robinson, Commissioner
Dorothy Sanders, Commissioner

Secretary: Benjamin Stevenson
Legal Counsel: Ricardo Gilmore, Esquire

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

APPROVAL OF THE AGENDA

Commissioner Pimentel asked the Board to review the agenda and if there were any requests for items to be added to the agenda. There were no new items added to the agenda.

- Motion to approve and accept the agenda.

Motion by Hall, Second by Pimentel.

Votes: Commissioners

Michael Pimentel – Aye
Richard Richardson – Aye
Eddie Hall – Aye
Dorothy Sanders – Aye

APPROVAL/ACCEPTANCE OF MINUTES

- Motion to approve and accept the minutes of the Regular Board Meeting held August 17, 2015.

Motion by Richardson, Second by Pimentel

Votes: Commissioners

Michael Pimentel – Aye

Richard Richardson – Aye
Eddie Hall – Aye
Dorothy Sanders – Aye

PUBLIC FORUM

None

OLD BUSINESS

LHA Recovery Plan Update:

The Recovery Plan Review Committee Update was presented by Commissioner Richardson. He indicated that all commissioners were informed by the Executive Director of the \$185,000.00 in RHF funds that was recaptured due to a discrepancy in an extension request that the staff thought had been filed by the previous finance department director. He stated this mishap will not affect the Housing Authority's current status as a high-performer.

The Arbor Manor property has a previous \$2.4 million appraisal value and cannot be sold for any amount under the appraisal value.

The \$5,000 deposit was received from the potential buyer for the 10th Street Property. Everyone is now waiting on the zoning approval by the City of Lakeland.

Commissioner Richardson also stated that a resolution will be presented in tonight's meeting for *Emphasys Computer Solutions*. The resolution seeks to add fee accountant services to the existing contract. The position in the Finance Department still has not been filled, but the staff is reviewing a potential candidate with an extensive background in that area.

Commissioner Richardson also indicated that the Executive Director has suggested bringing on a college student with some IT experience and at least an Associate Degree in computer technology to work part-time for approximately 10 hours a week.

The Williamstown Property project is moving along well. Commissioner Richardson indicated that approximately \$96,000 from the property reserves will go towards the project budget.

Mr. Stevenson indicated that Valerie Brown attended the meeting with staff of the City of Lakeland, Circle K and the potential buyer regarding the 10th property. The meeting went well.

Commissioner DiCesare joined the meeting via telephone.

• Corrective Action Plan

Report submitted as written.

The last item on the Corrective Action Plan was the contract for the banking services with TD Bank. Both parties needed to sign the contract. That task has been completed.

NEW BUSINESS

None

• **SECRETARY'S REPORT -**

Report submitted as written.

• **Operations**

Report submitted as written

Mr. Stevenson suggested that we will change “Operations Reports” to “Housing and Operations Reports.”

• **Administration**

Report submitted as written

• **Resolutions**

Resolution #15-1414

The Board of Commissioners is requested to approve an increase in the current dollar value of the contract with *Emphasys Computer Solutions, Inc.* by \$36,900. This increase will be for the provision of various on-site financial solutions to assist the LHA staff with the transition from the previous *Yardi* software to the newly implemented *Emphasys* software. If approved, the total not-to-exceed amount of the contract will increase to \$206,250.

• **Motion to approve Resolution 15-1414 to increase the current dollar value of an agreement with *Emphasys Computer Solutions, Inc.* by \$36,900.**

Motion by Richardson and Second by Pimentel

Votes: Commissioners

Michael Pimentel – Aye
Richard Richardson – Aye
Eddie Hall – Aye

Joseph DiCesare – Aye
Dorothy Sanders – Aye

Resolution # 15-1415

The Board of Commissioners is requested to approve the establishment of the Fiscal Year 2016 Fair Market Rent Rates and Payment Standards for Section 8 residents, effective December 1, 2015.

• **Motion to approve Resolution 15-1415 and establish the Fiscal Year 2016 Fair Market Rent Rates and Payment Standards**

Motion by Hall and second by Sanders.

Vote: Commissioners

Michael Pimentel – Aye
Richard Richardson – Aye
Eddie Hall – Aye

Joseph DiCesare
Dorothy Sanders – Aye

Resolution # 15-1416

The Board of Commissioners is requested to approve this resolution to authorize the Chairman of the LHA Board of Commissioners to sign HUD form 50077 in order to satisfy a U.S. Department of Housing and Urban Development requirement.

- **Motion to approve Resolution 15-1416 and to authorize the Chairman of the LHA Board of Commissioners to sign HUD form 50077 and staff to submit to the U.S. Department of Housing and Urban Development.**

Motioned by Richardson and Second by Hall.

Votes: Commissioners

Michael Pimentel – Aye
Richard Richardson – Aye
Eddie Hall – Aye

Lorenzo Robinson – Aye
Dorothy Sanders – Aye
Joseph DiCesare – Aye

LEGAL REPORT

None

OTHER BUSINESS

Mr. Stevenson distributed two news articles from the Ledger that he thought was very good information. One of the articles was on senior housing and highlighted the need for senior housing in Lakeland and Polk County. The other discussed Poverty’s Widening Grasp on society and the state of Florida ranks in the lower third of some key categories.

The response to the Public Forum statements of Vanesse Munoz is in the Board report.

The meeting adjourned at 6:20 P.M.

Benjamin J. Stevenson, Secretary

MINUTES
Special Board Meeting of
The Housing Authority of the City of Lakeland
October 8, 2015

The Board of Commissioners of the Housing Authority of the City of Lakeland met at the Lakeland Housing Authority, 430 Hartsell Avenue, Lakeland, Florida.

LHA Board Members Present: Michael Pimentel, Chairman
Rev. Richard Richardson, Vice Chairman
Joseph DiCesare, Commissioner
Eddie Hall, Commissioner
Lorenzo Robinson, Commissioner
Dorothy Sanders, Commissioner

Secretary: Benjamin Stevenson
Legal Counsel: Ricardo Gilmore, Esquire

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

APPROVAL OF THE AGENDA

Commissioner Pimentel asked the Board to review the agenda and if there were any requests for items to be added to the agenda.

- Motion to approve and accept the agenda while adding “Public Forum” to the agenda.
Motion by Hall, Second by Richardson.

Votes: Commissioners

| | |
|--------------------------|------------------------|
| Michael Pimentel – Aye | Joseph DiCesare – Aye |
| Richard Richardson – Aye | Lorenzo Robinson – Aye |
| Eddie Hall – Aye | Dorothy Sanders – Aye |

PUBLIC FORUM

none.

RESOLUTION

Mr. Stevenson gave a brief introduction regarding the purpose of the meeting and Resolution 15-1417. A grant funding application is being prepared for submittal on behalf of the West Lake redevelopment project. The application is due October 15, 2015. The resolution is requesting approval to submit the application.

Mr. Bryan Finney, Housing Trust Group, gave a very through presentation regarding the project. He distributed various handouts and architectural renderings of the proposed senior building for Phase I of the West Lake Apartments redevelopment. There will be 100 units in a three story structure with 50 parking spaces built on 3 acres of land within the existing community. In the first phase, 10 housing units will be demolished and 29 families will be displaced in order to make space for the new development. Others families will be relocated in phases at a later date. There is money in the project budget for relocation activities. The new property will be managed by Lakeland Housing Authority. Mr. Finney reiterated that the application is due October 15, 2015. He informed the Board of the best way to submit an application that would be less competitive is through the SAIL Program. It was discovered right before the time to submit the application to the SAIL Program that this would not be the best option to obtain funding.

One of the issues discovered in this process is that there is a road or street in the middle of West Lake that no one knows the name of the road and the city is not sure if it is a street. This matter was resolved on today. The City of Lakeland will give a letter indicating that according to the county property appraisal map there are no legal names on the road and application will move forward.

Mr. Finney informed the Board that once he returns to his office he will finalize the application. Then he will have his red team and blue teams go through the application to proof and make any necessary corrections.

Mr. Stevenson pointed out that the attachment included with the resolution is not a copy of the application. The application is done electronically and the numbers are constantly changing. The application will not been seen until after it is submitted.

Mr. Gilmore asked Mr. Finney to clarify for the record that the alternative source he identified was 9% tax credits. Mr. Finney assured the Board that LHA was eligible to submit an application for the 9% tax credits for a senior housing project. Mr. Stevenson stated that there will be a 14 month construction schedule and it will be 2018 before the development is complete.

Resolution #15-1417 and authorize the Executive Director to an application to Florida Housing Finance Corporation for Low Income Housing Tax Credits and other funding opportunities for Phase I of the West Lake Apartments redevelopment project.

-
- Motion to accept and approve Resolution #15 - 1417
Motion by Richardson and second by DiCesare.

Vote: Commissioners

Michael Pimentel – Aye
Richard Richardson – Aye
Eddie Hall – Aye

Joseph DiCesare – Aye
Lorenzo Robinson – Aye
Dorothy Sanders – Aye

Mr. Stevenson asked the Board for permission to move the next regular board meeting from Monday, October 19, 2015 to Tuesday, October 27, 2015 at 6:00 p.m. The reason for the request is because staff has two resolutions that need to be presented to the Board before the November 2015 meeting. Ms. Brown explained to the Board that one of the resolutions is regarding the Williamstown project. The Replacement Housing Factor funds must be obligated by October 29, 2015 and staff needs Board approval for a related item. An extension request has been submitted to HUD but, to date, there has been no official response to the request. Ms. Brown further indicated that the authority wants to be in position to award a contract and not lose the funds.

Mr. Pizarro stated the other resolution was for Section 8 recertifications.

The Board agreed to have the meeting on Tuesday, October 27, 2015.

The meeting adjourned at 6:55 P.M.

Benjamin J. Stevenson, Secretary

OLD BUSINESS



**BOARD OF
COMMISSIONERS**

Michael A. Pimentel
Chairman

Rev. Richard Richardson
Vice-Chairman

Eddie Hall
Commissioner

Joseph DiCesare
Commissioner

Lorenzo Robinson.
Commissioner

Dorothy Sanders
Commissioner

Gary Smith
Commissioner

Benjamin J. Stevenson
Executive Director

430 Hartsell Ave
Lakeland, FL 33815

MAIN OFFICE

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www.LakelandHousing.org

October 19, 2015

Ellis Henry, Director
U.S. Department of Housing and Urban Development
Office of Public Housing
Charles Bennett Federal Building
400 West Bay Street, Suite 1015
Jacksonville, FL 32202-4410

RE: Updated Corrective Action Plan

Dear Mr. Henry:

Enclosed for your review is the most recently updated Corrective Action Plan (CAP) for the Lakeland Housing Authority (LHA). There are no new update(s) to the CAP and the current document shows that there are no items remaining to be completed. Please note Item #73 (the previous last remaining item) has been completed. LHA completed the procurement process for the selection of a Banking Services partner in June 2015. We have also completed negotiation of contract terms and executed the document. We are now in the process of implementing the new contractor into our financial system.

Please do not hesitate to have staff contact Valerie Brown if you have questions or require additional information. Ms. Brown can be reached at (863) 687-2911, x216.

Sincerely,

Benjamin Stevenson
Executive Director

cc: Valerie Brown
Project Files

Enclosure(s)

**LAKELAND HOUSING AUTHORITY
CORRECTIVE ACTION PLAN**

In May 2012, representatives from the Miami Field Office, Office of Public Housing (OPH) conducted a Limited Financial Management Review (LFMR) of the Lakeland Housing Authority (LHA). The LFMR resulted in three (3) findings and three observations. Due to the nature of the Findings, OPH recommended that LHA engage a third party firm to conduct a forensic audit. LHA used a competitive Request for Proposals process to procure forensic audit services from NKA Contract. NKA issued their findings on September 3, 2012. The special forensic audit procedures identified 22 findings and nine (9) weaknesses throughout various LHA departments. Additionally, LHA is in receipt of seven (7) findings from the Independent Report by Berman Hopkins Wright & Laham for December 31, 2011. The Corrective Action Plan is a summary of proactive measures that LHA proposes to implement in order to cure findings as outlined by each audit.

| Item # | Source Document | Classification | Issue | Action Required or Recommendation | Action Taken | Expected Completion | Status | Responsible Party |
|--------|---------------------------------|--|---|--|---|---|------------------------------------|--|
| 73 | LHA Audited Financials for 2012 | 2012-005 Special Tests and Provisions - General Depository Agreement | Low Rent Public Housing, CFDA Number 14.850 Housing Voucher Cluster Condition: During our audit of the Authority's accounts with financial institutions, we noted that the Authority had failed to enter into depository agreements with every financial institution handling accounts containing federal monies. | The Authority must execute Form HUD-51999 with all financial institutions where the Authority has funds and monitor the collateral levels for compliance with the General Depository Agreement on a least a monthly basis to ensure that the Authority's deposits are fully protected as required. | During the NRA review that occurred April 22-24, 2014, the auditors outlined that the Depository Agreements that LHA has on file for HCVP are not acceptable. The agreements are signed but not dated. Additionally, the auditors expressed concerns in reference to the bank fees. On June 17, 2014, Wells Fargo sent LHA the executed form HUD-51999 for the Public Housing Master Account and Section 8. Staff continues to negotiate with the banks to eliminate the fees and obtain agreements that are acceptable to HUD. LHA issued a RFP for Banking Services in April 2015. A contractor should be was selected in June 2015. Contract terms have been negotiated and the document executed. The final transition will take place over the next 90 days. | 1/15/2014 11/30/2015 | Complete In Progress | E. Hall w/Finance V. Brown w/Development and Ray Coury w/IFH Solutions |

**LAKELAND HOUSING AUTHORITY
CORRECTIVE ACTION PLAN**

| Item # | Source Document | Classification | Issue | Action Required or Recommendation | Action Taken | Expected Completion | Status | Responsible Party |
|--------|-----------------|----------------|-------|-----------------------------------|--------------|---------------------|--------|-------------------|
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Summary of Terms

- 1.) Finding: A deficiency that represents a violation of statutory or regulatory requirements, for which sanctions or other corrective actions are authorized, and which, therefore, necessitates immediate remedial action.
- 2.) Observation: Maybe a general comment, or may be a deficiency in program performance, which does not result in a violation of statutory or regulatory requirement, but which could, if not addressed, result later in a finding.
AMP = Asset Management
- 3.) Projects
BOC = Board of
- 4.) Commissioners
- 5.) COA = Chart of Accounts
COCC = Central Office Cost
- 6.) Center
- 7.) CYE = Calendar Year End
EIV = Enterprise Income
- 8.) Verification
- 9.) Financial Data Schedule
FDS = Financial Data System or
- 10.) FMR = Fair Market Rents
GAAP = Generally Accepted
- 11.) Accounting Principles
GAAS = Generally Accepted
- 12.) Audited Standards
GDA = General Depository
- 13.) Agreements
- 14.) GL = General Ledger
HCV = Housing Choice
- 15.) Voucher
- 16.) Reporting Standards
IFRS = International Financial
- 17.) NRA = Net Restricted Asset
- 18.) OPH = Office of Public Housing
OFFP = Operating Fund
- 19.) Financing Program
- 20.) PIC = PIH Information Center
- 21.) PIH = Public and Indian Housing
- 22.) RCS = Rent Comparability Study
- 23.) SAS = Statement on Audit Standards
- 24.) SOP = Standard Operating Procedures
- 25.) TARs = Tenant Account Receivables
- 26.) UMLs = Unit Months Leased
- 27.) VASH = Veterans Affairs Support of Housing
- 28.) VMS = Voucher Management System

**LAKELAND HOUSING AUTHORITY
CORRECTIVE ACTION PLAN**

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| Category |
|-----------------|
| GDA |

**LAKELAND HOUSING AUTHORITY
CORRECTIVE ACTION PLAN**

| |
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| Category |
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www.LakelandHousing.org

DATE: October 20, 2015
TO: LHA Commissioners
FROM: Benjamin Stevenson, Executive Director
RE: Recovery Plan Update

Below is a summary update of progress made with the LHA Recovery Plan.

1) Purchase Agreement for Sale of LHA Property

Status: LHA received approval in August 2015 for the Request to Amend the Previous Approval for the vacant lot on the corner of 10th Street and N. Florida Avenue at the HOPE VI site. Written approval was provided by the HUD Special Applications Center (SAC). A copy of the approval letter was included in last month's report. The Potential Buyer remains committed to buy the property. LHA staff attended two (2) meetings with the Potential Buyer, Circle K, Paul A. Diggs Neighborhood Association and community leaders to discuss plans for the property.

2) Reduce COCC Budget/Overall Agency Debt

Status: The COCC budget is a part of the Recovery Plan.

An update on the COCC budget was presented to the Recovery Plan Review Committee at their February 2015 meeting. Staff continues to make adjustments in the budget. The committee was in agreement with the progress being made by staff. A copy of the revised budget was included with the March 2015 Board packet. The revisions were also discussed at the Board meeting.

3) Implement Replacement of Yardi System

Status: Emphasys Computer Solutions, Inc., continues with implementation of and training for LHA staff on its software. The Yardi financial system is being replaced with Emphasys software. Staff will continue receiving training sessions from Emphasys over the next few weeks during the transition. The Yardi database has been converted to the Emphasys system. Proper setup and training will also continue over the next few weeks.

4) Developer Partners Update



Status: The Master Developer Agreement (MDA) for the partnership with Housing Trust Group, LLC, the Developer Partner for the West Lake Apartments property has been signed by both parties. The terms of the MDA were negotiated and agreed under the guidance of Saxon Gilmore, LHA Legal Counsel. The document was presented to the LHA Board of Commissioners for approval at the August Board meeting. HTG submitted a low income housing tax credit application on October 15, 2014. HTG will also be pursuing other funding opportunities and applications for the West Lake Apartments property.

LHA staff also met with the residents of the West Lake Apartments community to discuss relocation. The residents were given an overview of proposed plans for the property and allowed to ask questions. Residents were advised to not make any plans for relocation prior to 2016. LHA staff promised to provide frequent updates, when necessary and appropriate, at future dates and times.

5) Use of HOPE VI Funds

Status: LHA staff wrote a proposal to obligate the remaining HOPE VI funds while constructing some affordable housing rental units at the Williamstown property location. LHA has received HUD approval to move forward with the project. The next step is to submit a Rental Term Sheet to HUD for review and approval along with a separate request to designate the development as a near elderly community serving persons age 55 and older. After discussions with the HUD-Miami and Jacksonville offices, LHA staff has submitted a request for an extension of the deadline to obligate the RHF funds that are associated with the Williamstown project. We are still waiting on official HUD approval of the request. Staff submitted a draft Development Proposal to HUD for review and comment on October 27, 2015.

6) Development of the Williamstown Property

Status: The Williamstown project was also approved by the City Council of the City of Lakeland in July 2015. LHA staff along with members of the Wallis Murphey Boyington architectural firm attended the meeting. A copy of the City's approval letter for this new community to serve the near elderly or persons age 55 and older was included with the August 2015 Recovery Plan Update Memo. Staff is waiting on HUD approval of various financial options before proceeding further with the project.

7) Other Items

Status: There are no new items at this time.

BJS

SECRETARY'S REPORT

**Secretary's Report
October 2015**

HOPE VI Funds Expenditure

LHA staff wrote a proposal to obligate the remaining HOPE VI funds while constructing some affordable housing rental units at the Williamstown property location. LHA has received HUD approval to move forward with the project. A copy of the submittal was included with the April 2015 Recovery Plan Update. A copy of the City's approval letter to continue with plans for this new community to serve the near elderly or persons age 55 and older was included with the August 2015 Recovery Plan Update Memo.

After discussions with the HUD-Miami and Jacksonville offices, LHA staff has submitted a request for an extension of the deadline to obligate the RHF funds that are associated with the Williamstown project. Staff learned there is a backlog with approvals by the HUD-DC Office, but LHA expects approval sometime in October or November of this year. The next step is to submit a Rental Term Sheet and Development Proposal to HUD for review and approval.

Annual Budget/Agency Update

A copy of the Corrective Action Plan is submitted to the HUD-Miami office for review and comment on a monthly basis. HUD has approved the Corrective Action Plan and recommended acceptance by the LHA Board. The Board provided acceptance at the January 2013 meeting. Periodic updates on the status of items in the Corrective Action Plan are given to the Board on a monthly basis. A copy of the most recently updated Corrective Action Plan is included with this month's report. All 73 of the 73 items identified by the Forensic Audit and emphasized in the Corrective Action Plan have been completed. The final item involving the procurement of a banking services partner was completed in July 2015. LHA negotiated an agreement for banking services with the publicly procured vendor, TD Bank, in August 2015. LHA will begin the process of converting to the banking services partner shortly after the Emphasis software update is completed.

The LHA Recovery Plan update is a standard part of the Board agenda.

Agency Plan

LHA staff has drafted the 2016 Agency Plan. Copies were distributed to the Board at the July Board meeting. The document was also made available for review and comment by the Resident Advisory Board and general public for 45 days. LHA staff held two meetings with the RAB to discuss their comments regarding the Plan. There was also a separate Public Hearing with the general public during the public comment period. The Board authorized submittal of the Plan at the September 2015 meeting.

Secretary's Report

October 2015

Other Activities

The Recovery Plan and 2015 Budget were approved by the LHA Board of Commissioners at the October 2014 board meeting. The Plan was revised as instructed by the Board and submitted to the HUD-Miami Field Office. Staff is still waiting on comments from HUD.

In August 2015, LHA received written approval from the HUD Special Application Center of the Request to Amend the Previous Approval for the disposition. I attended a meeting with the Potential Buyer of the 10th Street property Potential Buyer, Circle K, President of the Paul A. Diggs Neighborhood Association and three other community leaders to discuss zoning issues and community concerns. It was a positive meeting.

I participated in a conference call with the HUD-Miami and Jacksonville Field Offices to discuss the Williamstown project. Staff provided an update on the status of document submittal to HUD.

I also attended the October monthly meeting of the Paul A. Diggs Neighborhood Association. Representatives from Circle K and the potential buyer of the 10th Street did a presentation where they provided color renderings of the future site and answered questions.

I continue to have conversations with Willie Horton, Special Assistant to the President of Detroit Tigers, Inc. and his local partners. Mr. Horton was interested in partnering with LHA on some community activities.

Respectfully submitted,

Benjamin Stevenson

Secretary

**HOUSING & OPERATIONS
REPORTS**

AFFORDABLE HOUSING REPORT

◀ Housing Report

◀ FSS & Resident Activities

Affordable Housing Department

Board Report

October Meeting 2015

- **Public Housing (PH), Housing Choice Voucher (HCV), Family Self-Sufficiency (FSS), Resident Activities and West Lake Management Communities Reports**
 - Housing communities reports
 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
 - Housing Choice Voucher Program
 1. Intake & Occupancy Report
 2. Housing Choice Voucher report
 - Family Self-Sufficiency Program and Resident Activities

Updates for the month of September:

- The LHA website includes many new features that are now available at the www.lakelandhousing.org.
- The Villas at Lake Bonnet passed their annual asset management tax credit file audit and physical inspection.
- The Maintenance staff received their new uniforms, the uniforms are orange shirt and black cargo pants for safety reasons.

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 |
|----------------|----------------|----------------|
| 09/30/2015 | 97.41% | 10/15/2015 |

Housing Choice Voucher Program Report

- **Tenant-Based Waitlist**

As of September 30, 2015, the Housing Choice Voucher tenant based waiting list contained seventy nine (79) applicants.

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

As of September 30, 2015, Lakeland Housing Authority project-based waiting list for the Manor at West Bartow contained thirty (30) applicants.

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

As of September 30, 2015, Lakeland Housing Authority project-based waiting list for the Villas at Lake Bonnet contained ninety six (96) applicants.

- **Port Outs**

LHA currently has twenty nine (29) port-outs in the month of September. Port outs are clients that use their voucher in another jurisdiction.

- **Port Ins**

LHA currently has twenty one (21) port ins for the month of September. Port-ins are participants that transferred from another housing agency that we are billing for HAP and administrative fees.

- **Lease-up & Movers**

As of September 30, 2015, Lakeland Housing Authority issued thirteen (13) vouchers to movers. We received seven (7) Requests for Tenancy Approvals during the month of September. We processed four (4) unit transfers, three (3) initial move-in, and five (5) port-in.

- **Active Clients**

As of September 30, 2015, LHA is servicing 1,234 families on the Housing Choice Voucher program. These families include 953 regular Housing Choice Voucher holders, 37 Mainstream Disabled Housing Vouchers, 53 VASH, 97 Project-Based Vouchers, 60 Tenant Protection Program (TenPro) and 34 Port Ins.

- **EOP – End of Participation**

LHA processed one (1) EOP's with a date effective the month of September 2015. Below are the reasons for leaving the program:

| Reason | Number |
|---|---------------|
| Termination – Criminal | 0 |
| Termination – Unreported income and/or family composition | 0 |
| Left w/out notice | 0 |
| No longer need S/8 Assistance | 1 |
| Deceased | 0 |
| Landlord Eviction | 0 |
| Lease and/or Program Violations non-curable | 0 |
| Voucher Expired | 0 |

- **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 |
|----------------|--------|----------------|
| 09/30/2015 | 97.34% | 10/15/2015 |

- **General information and activities for the month of September 2015**

- The Housing Choice Voucher Department processed one hundred two (102) annual certifications and fifty three (53) interim certifications.

| RECEPTION MONTHLY REPORT 2015 | | | | | |
|--------------------------------------|------------------------|-------------|-----------------|-----------------------|---------------------|
| REQUEST TO LIST | | | | | |
| | VISITOR'S COUNT | RFTA | PROPERTY | INTERIM CHANGE | STAMPED MAIL |
| January | 669 | 28 | 8 | 35 | 2071 |
| February | 571 | 24 | 9 | 41 | 2053 |
| March | 565 | 11 | 6 | 61 | 2068 |
| April | 693 | 7 | 8 | 52 | 2050 |
| May | 788 | 9 | 5 | 42 | 2068 |
| June | 994 | 10 | 10 | 42 | 2061 |
| July | 752 | 7 | 12 | 54 | 2076 |
| August | 808 | 10 | GoSection8 | 60 | 2069 |
| September | 888 | 15 | GoSection8 | (Emphasys Conversion) | 2004 |

| | | | | | | | | | |
|--------------------------|--|----------------------------|--|---|---|---|---|---|--|
| Community Manager's Name | Vanessa C. Johnson | Vanessa C. Johnson | Vanessa C. Johnson | Vanessa C. Johnson | Lovett Johnson | Lovett Johnson | Jennifer Robinson | Jennifer Robinson | Jennifer Robinson |
| Comments | Monthly residents meeting. Tobacco free seminar. | Monthly residents meeting. | Monthly residents meeting, Health Fair and movie day. Trip to the Flea market for the residents. | Monthly residents meeting and free tax returns. | Monthly resident meeting, weekly activities for children and a senior outing. Trip to Peltz Shoe store in Brandon for children. | Health Screenings, movie day, birthday celebrations, resident meetings and daily feeding. Filed trip, and art classes for kids. | Monthly residents meetings and Tutoring: Weekly; each Wednesday from 4pm to 6pm | Monthly residents meetings and Tutoring: Weekly; each Wednesday from 4pm to 6pm. Health Fair. | Monthly residents meeting and community yard sale, bingo daily, Field trip, craft and movie night and Dinner and brunch. |

Family Self-Sufficiency Program and Resident Activities
September 2015 Board Report

- **West Lake Apartments**

We Care Services hosted a First Aid/CPR & AED Training for 20 of our residents at the West Lake Community Center free of charge. The class went well and everyone who tested is now fully certified. Our Computer Lab is open daily, Monday thru Friday from 10:00am – 1:00pm.



- **Prodigy**

Girls Inc. had a Fall Recruitment Party to inform our residents of the services they provide. We are working really hard to recruit the teenagers for this program. We are considering a Friday Night Live to increase attendance. For now the schedule for the Fall Session will remain, Monday and Thursday from 3:45pm -7:00pm.

- **Brains & Basket Ball**

This is a positive tool to find constructive activity for the youth in our community. We are currently still recruiting youth between the ages of 14-18 from within our community to join the team. Games will be held at West Lake Community Center Basketball Court.

- **Kids Club/Victory Church**

Kids Club is back in action every Tuesday @ 4:30pm. Ms. Teresa and her ministry team has captured the hearts of the kids in our community. They come out faithfully to sing praises and pray and give a mini bible lesson, they close out with game time with prizes and snacks.



- **Job Search/Florida ACCESS Center**

The Job Search/Florida ACCESS Center continues to provide the opportunity for residents, especially West Lake residents, who are unemployed or underemployed to utilize the computers to search for employment. These same computers are also available for residents to complete the Children and Families Services Florida ACCESS new and/or recertification applications (for eligibility review) to receive food stamps and/or cash assistance

- **Blake Academy has placed an Outdoor Library at West Lake Community**

Mrs. Oldham the Principal at Blake Academy had this built to encourage children to read. She restocks the Little Free Library on a regular basis to ensure that the kids continue to read on a daily basis. For information on this program visit Littlefreelibrary.org



- **Renaissance at Washington Ridge**

The Dream Center & Michaels Crafts has partnered with us to provide a Craft Club called NEW CREATIONS. This class is held every Tuesday from 5-6p.m. at our Community Room. All seniors are welcomed



- **Cecil Gober Villa's**

The Dream Center has partnered with us to provide fellowship for our seniors at Gober Villas. This fellowship is called Cards n Coffee. Ms. Brittany and several other volunteers come out every Tuesday morning at 10am. They have group discussions, play games such as dominoes, bingo, poke no and cards over Danish and coffee. There is a raffle done each week. Every session ends by taking prayer requests and closing out with a group prayer.



- Resident Advisory Board

The 2015-2016 Resident Advisory Board had a Resident Leadership Training held by Gans, Gans & Associates. We discussed the Formation of a RAB, The Role of the RAB, Who can participate on the RAB, The PHA's Responsibility to the RAB and several other topics.

Upcoming Events

- I. Family Self Sufficiency Lunch & Learn Workshop
- II. Topic: Successful Service Skills
- III. Senior Bingo & Cheesecake Day
- IV. Red Ribbon Run

- We are still excepting donations for our FSS Back to Work Clothing Closet
- We are currently looking for a contractor to teach Volley Ball @ Colton Meadows, Football @ Carrington Place and Basketball @ West Lake.

Respectfully,

Carlos R. Pizarro An

Carlos R. Pizarro, Vice-President of Affordable Housing

ADMINISTRATION REPORT

ADMINISTRATION REPORT

◀ **Finance**

◀ **Contracting**

◀ **Development**

◀ **YouthBuild**



TO: Lakeland Housing Authority Board of Commissioners

FROM: Valerie Brown, VP of Administration

DATE: October 27, 2015

RE: September 2015 Financial Statements

I have attached the Statements of Operations, Balance Sheets and Cash Flows for September 2015 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
5. Renaissance at Washington Ridge, Ltd., LLLP
6. Colton Meadow, LLLP
7. Bonnet Shores, LLLP
8. West Bartow Partnership, Ltd., LLLP
9. Hampton Hills (AMP 4)

These statements are unaudited and compiled from LHA Finance.

Valerie Brown

Valerie Brown, PMP
VP of Administration
Lakeland Housing Authority



Monthly Statement of Operations Narrative Summary Report

RE: For the current month and nine months (Year to Date) ended September 30, 2015

Summary report by Program and/or Property (Partnership)

1. Central Office Cost Center (COCC):
 - A. COCC has a positive cash flow for year-to-date of \$83,841.
 - B. Maintenance expenses for COCC continues to be over budget due to the financial advisor contract.
2. Section 8 Housing Choice Voucher (HCV) Program:
 - A. HCV Administration has a positive NOI for both the current month and year-to-date of \$29,394 and \$47,051 respectively.
 - B. Maintenance expenses for HCV Administration continue to be over budget due to ongoing VMS support from the financial advisor contract.
 - C. Costs associated with FSS Escrow Payments have increased due to an increase in program participants.
3. Public Housing (AMP 1: West Lake Apartments, John Wright Homes and Cecil Gober Villas):
 - A. Net Operating Income (NOI) for AMP 1 continues to exceed revenue anticipated by the budget. NOI is positive \$10,382 for the current month and \$12,512 for year-to-date.
4. Dakota Park Limited Partnership, LLLP d/b/a Carrington Place:
 - A. Although Carrington Place has a positive NOI of \$458, the decrease in operating subsidy continues to adversely impact operations. It has resulted in cash available to the property decreasing by \$9,228.67.
5. Renaissance at Washington Ridge LTD., LLLP:
 - A. The property continues to do well with a NOI of \$12,755.
6. Colton Meadow LLLP:
 - A. The NOI for Colton Meadow is positive \$13,828 (current month) and \$62,985 (year-to-date).
7. Bonnet Shores LLLP:
 - A. Villas at Lake Bonnet year-to-date NOI is \$20,616.
8. The Manor at West Bartow:
 - A. The property has a positive NOI of \$18,972 (current month) and \$87,123 (year-to-date).
9. Hampton Hills
 - A. This property has a positive NOI for both the current month and year-to-date of \$1,884 and \$38,332 respectively.

Conclusion: The overall financial health of the authority continues to be good. Additionally, the various properties and programs have positive cash flow.



**Lakeland Housing Authority
Central Office Cost Center
Statement of Operations
For the Current Month and Nine Months Ended September 30, 2015**

| | Current Month | | | | | Year to Date | | | | Annual Budget |
|--|---------------|---------------|-----------------|-----------------|---|----------------|----------------|----------------|----------------|----------------|
| | Actual | Budget | \$ Variance | % Variance | | Actual | Budget | \$ Variance | % Variance | |
| Other Tenant Income | - | - | - | #DIV/0! | | 2,524 | - | 2,524 | #DIV/0! | - |
| Public Housing & Sec 8 Management Income | 63,849 | 49,019 | 14,830 | 30.25% | 1 | 491,732 | 441,171 | 50,560 | 0.11 | 588,229 |
| Other Income | - | - | - | #DIV/0! | | 14,300 | - | 14,300 | #DIV/0! | - |
| Grants Salary Cont.(YB-Director) | 1,000 | 1,000 | - | 0 | | 9,000 | 9,000 | - | 0.00 | 12,000 |
| Capital Fund Operations (1406) | 5,000 | 5,000 | - | 0.00% | | 45,000 | 45,000 | - | 0.00 | 60,000 |
| Capital Fund Allocation (1410) | 3,000 | 3,000 | - | 0.00% | | 27,000 | 27,000 | - | 0.00 | 36,000 |
| Total Revenue | 72,849 | 58,019 | 14,830 | 25.56% | | 589,556 | 522,171 | 67,385 | 12.90% | 696,229 |
| Tenant Services | - | - | - | #DIV/0! | 2 | 1,500 | - | 1,500 | #DIV/0! | - |
| Administrative Expenses | 43,209 | 54,486 | (11,277) | -20.70% | 3 | 457,228 | 490,377 | (33,149) | -6.76% | 653,836 |
| Utility Expense | 203 | 264 | (61) | -23.20% | 3 | 4,174 | 2,376 | 1,798 | 75.69% | 3,168 |
| Maintenance Expense | 2,730 | 1,221 | 1,509 | 123.50% | 4 | 38,107 | 10,993 | 27,113 | 246.64% | 14,658 |
| General Expenses | - | 1,148 | (1,148) | -100.00% | 3 | - | 10,336 | (10,336) | -100.00% | 13,781 |
| Total Expense before depreciation | 46,142 | 57,120 | (10,978) | -19.22% | 3 | 501,008 | 514,082 | (13,073) | -2.54% | 685,442 |
| Operating Income (Loss) before Depreciation | 26,707 | 899 | 25,808 | 2871.14% | | 88,548 | 8,090 | 80,458 | 994.55% | 10,787 |
| Depreciation | 523 | 133 | - | 0.00% | | 4,707 | 1,197 | 3,510 | 293.23% | 1,596 |
| Total Expense | 46,665 | 57,253 | (10,978) | -19.17% | 3 | 505,715 | 515,279 | (9,563) | -1.86% | 687,038 |
| Net Operating Income (Loss) | 26,184 | 766 | 25,808 | - | | 83,841 | 6,893 | 76,948 | 0 | 9,191 |

Comments

- 1 Public Housing and Section 8 income continues to be higher than budgeted.
- 2 Costs associated with bus passes for RETAP program that were never budgeted.
- 3 Variance reflects expenses being less than budgeted.
- 4 Maintenance expenses continue to exceed the budget due to ongoing contract with Financial Advisor.

**Lakeland Housing Authority
Central Office Cost Center
Balance Sheet
September 30, 2015**

ASSETS

| | |
|--|-----------------------------|
| Unrestricted Cash | |
| Cash Operating 1 | 78,796.63 |
| Negative Cash LHA Master | -31.34 |
| Negative Cash COCC Master | <u>420.00</u> |
| Total Unrestricted Cash | 79,185.29 |
| Clearing | 4,213.12 |
| TOTAL CASH | <u>83,398.41</u> |
| ACCOUNTS AND NOTES RECEIVABLE | |
| Due from Public Housing General | -217,535.72 |
| A/R - ROSS/HUD | 53,309.59 |
| Due from Hampton Hills | 650.00 |
| Due from Polk County Housing | 14.47 |
| Due from Arbor Manor LTD | 1,529.00 |
| Due from West Lake Management, LLC | -50,197.36 |
| A/R - 21st Century/DOE | 67,831.11 |
| Due from Youthbuild-DOL2011 | 17,208.05 |
| A/R - Youthbuild DOL 2014 | 51,842.05 |
| A/R - Capital Fund Grants/HUD | 72,000.00 |
| Due from Villas at Lake Bonnet | 405.03 |
| A/R - Twin Lakes LLLP | 139.00 |
| Due from Development-General | 18,103.67 |
| Due from Section 8 HCV | <u>32,582.90</u> |
| TOTAL DUE FROM | 47,881.79 |
| A/R-Youthbuild Non-Grant | <u>9,000.00</u> |
| TOTAL ACCOUNTS AND NOTES RECEIVABLE | <u>56,881.79</u> |
| OTHER CURRENT ASSETS | |
| Prepaid Software Licenses | <u>224.20</u> |
| TOTAL OTHER CURRENT ASSETS | <u>224.20</u> |
| TOTAL CURRENT ASSETS | <u>140,504.40</u> |
| NONCURRENT ASSETS | |
| FIXED ASSETS | |
| Furniture & Fixtures | 11,858.60 |
| Furn, Fixt, & Equip | 22,582.84 |
| Accum Depreciation- Misc FF&E | -16,994.00 |
| Intangible Assets | <u> </u> |
| TOTAL FIXED ASSETS (NET) | <u>17,447.44</u> |
| TOTAL NONCURRENT ASSETS | <u>17,447.44</u> |
| TOTAL ASSETS | <u>157,951.84</u> |

LIABILITIES & EQUITY

LIABILITIES

CURRENT LIABILITIES

| | |
|--|----------------------------|
| A/P Vendors and Contractors | 4,411.19 |
| State Unemployment Tax | 1,156.10 |
| Workers Compensation | 18,358.39 |
| 401 Plan Payable | 50,351.18 |
| 457 Plan Payable | 3,292.06 |
| Aflac Payable | 4,384.88 |
| Health Insurance Payable | -0.01 |
| Accrued Audit Fees | 13,125.00 |
| Due to Federal Master | 2,831,247.32 |
| Due to (17) Renaissance Family Non-ACC | 30,400.00 |
| Due to Polk County Developers, Inc. | 253,800.00 |
| Due to Central Office Cost Center | -233,140.86 |
| Accrued Compensated Absences-Current | <u>13,222.48</u> |
| TOTAL CURRENT LIABILITIES | <u>2,990,607.73</u> |

NONCURRENT LIABILITIES

| | |
|-------------------------------------|-------------------------|
| Accrued Compensated Absences-LT | <u>24,556.03</u> |
| TOTAL NONCURRENT LIABILITIES | <u>24,556.03</u> |

TOTAL LIABILITIES

3,015,163.76

EQUITY

RETAINED EARNINGS

| | |
|---|-----------------------------|
| Retained Earnings-Unrestricted Net Assets | <u>-2,857,211.92</u> |
| TOTAL RETAINED EARNINGS: | <u>-2,857,211.92</u> |

TOTAL EQUITY

-2,857,211.92

TOTAL LIABILITIES AND EQUITY

157,951.84

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

For the Current Month and Nine Months Ended September 30, 2015

| Period to Date | Beginning Balance | Ending Balance | Difference |
|---------------------------|--------------------------|-----------------------|-------------------|
| Cash Operating 1 | 55,849.98 | 78,796.63 | 22,946.65 |
| Negative Cash LHA Master | 0.00 | -31.34 | -31.34 |
| Negative Cash COCC Master | 0.00 | 420.00 | 420.00 |
| Total Cash | 55,849.98 | 79,185.29 | 23,335.31 |

| Year to Date | Beginning Balance | Ending Balance | Difference |
|---------------------------|--------------------------|-----------------------|-------------------|
| Cash Operating 1 | 0.00 | 78,796.63 | 78,796.63 |
| Negative Cash LHA Master | 0.00 | -31.34 | -31.34 |
| Negative Cash COCC Master | 0.00 | 420.00 | 420.00 |
| Total Cash | 0.00 | 79,185.29 | 79,185.29 |

Lakeland Housing Authority
Section 8 Housing Choice Voucher Program
Statement of Operations - Program Administration
For the Current and Nine Months Ended September 30, 2015

| | Current Month | | | | Year to Date | | | | Annual Budget |
|--|---------------|---------------|-----------------|-----------------|----------------|----------------|----------------|----------------|----------------|
| | Actual | Budget | \$ Variance | % Variance | Actual | Budget | \$ Variance | % Variance | |
| Section 8 Admin Grant Revenue | 54,151 | 55,773 | (1,622) | -2.91% | 525,970 | 501,953 | 24,016 | 4.78% | 669,271 |
| Other Income | - | 9 | (9) | -100.00% | 6,077 | 83 | 5,994 | 7265.45% | 110 |
| Total Revenue | 54,151 | 55,782 | (1,631) | -2.92% | 532,046 | 502,036 | 30,010 | 5.98% | 669,381 |
| Administrative Expenses | 21,444 | 52,465 | (31,021) | -59.13% | 450,779 | 472,184 | (21,405) | -4.53% | 629,579 |
| Utility Expense | 990 | 723 | 267 | 36.98% | 5,236 | 6,503 | (1,267) | -19.48% | 8,670 |
| Maintenance Expense | 1,980 | 1,454 | 526 | 36.16% | 27,020 | 13,088 | 13,933 | 106.46% | 17,450 |
| General Expenses (Insurance, etc.) | - | 130 | (130) | -100.00% | (1,133) | 1,173 | (2,306) | -196.58% | 1,564 |
| Total Expense before Depreciation | 24,413 | 54,772 | (30,359) | -55.43% | 481,903 | 492,947 | (11,045) | -2.24% | 657,263 |
| Operating Income (Loss) before Depreciation | 29,738 | 1,010 | 28,728 | 2844.76% | 50,144 | 9,089 | 41,055 | 451.72% | 12,118 |
| Depreciation | 344 | - | 344 | | 3,093 | - | 3,093 | | - |
| Total Expense | 24,757 | 54,772 | (30,015) | -54.80% | 484,995 | 492,947 | (7,952) | -1.61% | 657,263 |
| Net Operating Income (Loss) | 29,394 | 1,010 | 28,384 | 2810.73% | 47,051 | 9,089 | 37,962 | 417.69% | 12,118 |

Lakeland Housing Authority
Section 8 Housing Choice Voucher Program
Statement of Operations - Housing Assistance Payments (HAP)
For the Current and Nine Months Ended September 30, 2015

| | Current Month | | | | Year to Date | | | | Annual Budget |
|-------------------------------------|----------------|----------------|---------------|--------------|------------------|------------------|-----------------|--------------|------------------|
| | Actual | Budget | \$ Variance | % Variance | Actual | Budget | \$ Variance | % Variance | |
| Section 8 HAP Grant Revenue | 717,049 | 669,176 | 47,873 | 7.15% | 6,524,131 | 6,022,587 | 501,544 | 8.33% | 8,030,116 |
| Port In HAP Reimbursements Received | 22,426 | 35,000 | (12,574) | -35.93% | 121,261 | 315,000 | (193,739) | -61.50% | 420,000 |
| Other income | - | - | - | 0.00% | 39 | - | 39 | 0.00% | - |
| Total Revenue | 739,475 | 704,176 | 35,299 | 5.01% | 6,645,431 | 6,337,587 | 307,844 | 4.86% | 8,450,116 |
| Housing Assistance Payments | 675,888 | 660,000 | 15,888 | 2.41% | 6,342,393 | 5,940,000 | 402,393 | 6.77% | 7,920,000 |
| Tenant Utility Reimbursement | 23,634 | 22,424 | 1,210 | 5.40% | 213,016 | 201,816 | 11,200 | 5.55% | 269,088 |
| Port Out HAP Payments | 6,349 | 15,390 | (9,041) | -58.75% | 57,565 | 138,510 | (80,945) | -58.44% | 184,680 |
| FSS Escrow Payments | 7,375 | 6,326 | 1,049 | 16.58% | 66,695 | 56,934 | 9,761 | 17.14% | 75,912 |
| Total Expense | 713,246 | 704,140 | 9,106 | 1.29% | 6,679,670 | 6,337,260 | 342,410 | 5.40% | 8,449,680 |
| Net Operating Income (Loss) | 26,229 | 36 | 26,193 | 0.00% | (34,239) | 327 | (34,566) | 0.00% | 436 |

Comments

- 1 Variance is due to expenses being less than budgeted.
- 2 Utility expenses are over budget for the month but within budget for year-to-date.
- 3 Maintenance expenses continue to be over budget due to ongoing contract with IFH Solutions for VMS support.
- 4 Variance is due to an increase in HCV FSS Program Participants.

Lakeland Housing Authority
Section 8 Housing Choice Voucher Program
Balance Sheet
as of September 30, 2015

| ASSETS | | LIABILITIES & EQUITY | |
|---|----------------------|---|---------------------|
| Unrestricted Cash | | CURRENT LIABILITIES | |
| Cash Operating 1 | 45,401.26 | | |
| Cash Operating 2B | 1,674,465.48 | A/P Vendors and Contractors | -63,160.17 |
| Cash Operating 3 | 55,378.38 | Accrued Audit Fees | 48,264.02 |
| Negative Cash S8 Voucher | <u>-1,551,311.47</u> | Due to Federal Master | 180,561.29 |
| Total Unrestricted Cash | 223,933.65 | Due to Section 8 | 818,323.75 |
| Restricted Cash | | Due to West Lake Mgmt. | -7,900.00 |
| Cash Restricted - FSS Escrow | <u>176,010.00</u> | Due to Central Office Cost Center | -12,017.10 |
| Total Restricted Cash | 176,010.00 | Tenant Prepaid Rents | 6,541.78 |
| Clearing | <u>-23,542.37</u> | State of FL Unclaimed Funds | 33,224.76 |
| | | Accrued Compensated Absences-Current | 4,108.72 |
| | | Accrued FSS Escrow Short Term | <u>14,379.73</u> |
| TOTAL CASH | <u>376,401.28</u> | TOTAL CURRENT LIABILITIES | <u>1,022,326.78</u> |
| ACCOUNTS AND NOTES RECEIVABLE | | | |
| A/R-Tenants | 103,743.74 | | |
| AR-Formal Agreements | 4,706.04 | NONCURRENT LIABILITIES | |
| Due from Public Housing General | -23,768.54 | Accrued Compensated Absences-LT | 7,630.47 |
| Due from Section 8 Mainstream | -89,050.23 | FSS Due to Tenant Long Term | <u>161,630.27</u> |
| Due from Section 8 VASH | 155,589.00 | TOTAL NONCURRENT LIABILITIES | <u>169,260.74</u> |
| Due from The Manor at West Bartow | 444,918.00 | | |
| Due from Section 8 Tenant Protection Vouchers | 250,086.00 | | |
| Due from PortProp | 61,496.35 | | |
| Due from Portpay | <u>-1,811.37</u> | | |
| TOTAL DUE FROM | <u>797,459.21</u> | | |
| A/R-Other Government | 3,693.61 | | |
| TOTAL ACCOUNTS AND NOTES RECEIVABLE | <u>909,602.60</u> | | |
| TOTAL CURRENT ASSETS | <u>1,286,003.88</u> | TOTAL LIABILITIES | <u>1,191,587.52</u> |
| NONCURRENT ASSETS | | EQUITY | |
| FIXED ASSETS | | | |
| FIXED ASSETS | | | |
| Furniture & Fixtures | 26,461.08 | RETAINED EARNINGS | |
| Accum Depreciation- Misc FF&E | -19,102.16 | Retained Earnings-Unrestricted Net Assets | <u>104,181.28</u> |
| Intangible Assets | <u>7,358.92</u> | TOTAL RETAINED EARNINGS: | <u>104,181.28</u> |
| TOTAL FIXED ASSETS (NET) | <u>7,358.92</u> | | |
| Non-Dwelling Equipment | <u>2,406.00</u> | | |
| TOTAL NONCURRENT ASSETS | <u>9,764.92</u> | TOTAL EQUITY | <u>104,181.28</u> |
| TOTAL ASSETS | <u>1,295,768.80</u> | TOTAL LIABILITIES AND EQUITY | <u>1,295,768.80</u> |

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

For the Current and Nine Months Ended September 30, 2015

| Period to Date | Beginning Balance | Ending Balance | Difference |
|-----------------------------------|--------------------------|-----------------------|-------------------|
| Cash Operating 1 | 50,062.72 | 45,401.26 | -4,661.46 |
| Cash Operating 2 | 0.00 | 0.00 | 0.00 |
| Cash Operating 2B | 905,020.48 | 1,674,465.48 | 769,445.00 |
| Cash Operating 3 | 55,378.38 | 55,378.38 | 0.00 |
| Negative Cash LHA Master | 0.00 | 0.00 | 0.00 |
| Negative Cash S8 Voucher | -781,030.90 | -1,551,311.47 | -770,280.57 |
| Cash Restricted-Security Deposits | 0.00 | 0.00 | 0.00 |
| Cash Restricted - FSS Escrow | 176,010.00 | 176,010.00 | 0.00 |
| Accrued FSS Escrow | 0.00 | 0.00 | 0.00 |
| Total Cash | 405,440.68 | 399,943.65 | -5,497.03 |
| | | | |
| Year to Date | Beginning Balance | Ending Balance | Difference |
| Cash Operating 1 | 70,739.82 | 45,401.26 | -25,338.56 |
| Cash Operating 2 | 0.00 | 0.00 | 0.00 |
| Cash Operating 2B | 106,663.18 | 1,674,465.48 | 1,567,802.30 |
| Cash Operating 3 | 49,918.24 | 55,378.38 | 5,460.14 |
| Negative Cash LHA Master | 0.00 | 0.00 | 0.00 |
| Negative Cash S8 Voucher | 0.00 | -1,551,311.47 | -1,551,311.47 |
| Cash Restricted-Security Deposits | 0.00 | 0.00 | 0.00 |
| Cash Restricted - FSS Escrow | 147,478.14 | 176,010.00 | 28,531.86 |
| Accrued FSS Escrow | 0.00 | 0.00 | 0.00 |
| Total Cash | 374,799.38 | 399,943.65 | 25,144.27 |

Lakeland Housing Authority
Public Housing (AMP 1)
Statement of Operations
For the Current and Nine Months Ended September 30, 2015

| | Current Month | | | | | Year to Date | | | | Annual Budget |
|---------------------------------------|---------------|-----------------|-----------------|------------------|----------|----------------|------------------|------------------|-----------------|------------------|
| | Actual | Budget | \$ Variance | % Variance | | Actual | Budget | \$ Variance | % Variance | |
| Rental Income | 26,663 | 24,107 | 2,556 | 10.60% | 1 | 220,573 | 216,964 | 3,609 | 1.66% | 289,285 |
| Other Tenant Income | - | 8,946 | (8,946) | -100.00% | 2 | 4,456 | 80,511 | (76,055) | -94.47% | 107,348 |
| Government Subsidy Income | 57,614 | 56,115 | 1,499 | 2.67% | | 519,985 | 505,035 | 14,950 | 2.96% | 673,380 |
| Interest Income Restricted | - | 2,820 | (2,820) | -100.00% | 3 | 22,544 | 25,383 | (2,839) | -11.19% | 33,844 |
| Other Income | - | 160 | (160) | -100.00% | 3 | 240 | 1,444 | (1,204) | -83.38% | 1,925 |
| Total Revenue | 84,277 | 92,149 | (7,872) | -8.54% | | 767,798 | 829,337 | (61,539) | -7.42% | 1,105,783 |
| Administrative Expenses | 40,114 | 49,042 | (8,928) | -18.21% | 4 | 365,493 | 441,380 | (75,887) | -17.19% | 588,506 |
| Tenant Services Expenses | 708 | 1,052 | (344) | -32.69% | 4 | 4,165 | 9,471 | (5,306) | -56.03% | 12,628 |
| Utility Expense | 5,783 | 8,380 | (2,596) | -30.98% | 4 | 70,971 | 75,416 | (4,444) | -5.89% | 100,554 |
| Maintenance and Development Expense | 15,338 | 23,655 | (8,317) | -35.16% | 4 | 195,604 | 212,893 | (17,289) | -8.12% | 283,858 |
| General Expenses | 8,079 | 7,422 | 658 | 8.86% | | 79,395 | 66,795 | 12,601 | 18.86% | 89,060 |
| Housing Assistance Payments | 3,872 | 2,500 | 1,372 | 54.88% | 5 | 22,123 | 22,500 | (377) | -1.68% | 30,000 |
| Transfer Out | - | - | - | #DIV/0! | | 17,500 | - | 17,500 | #DIV/0! | - |
| Operating expense before Depreciation | 73,895 | 92,050 | (18,156) | -19.72% | | 755,251 | 828,454 | (90,703) | -10.95% | 1,104,606 |
| Net Operating Income (Loss) | 10,382 | 98 | 10,284 | 10485.21% | 6 | 12,547 | 883 | 29,164 | 3303.78% | 1,177 |
| Depreciation | - | 66,917 | (66,917) | -100.00% | | 34 | 602,253 | (602,219) | -99.99% | 803,004 |
| Total Expenses | 73,895 | 158,967 | (85,073) | -53.52% | | 755,285 | 1,430,707 | (692,922) | -48.43% | 1,907,610 |
| Net Income (Loss) | 10,382 | (66,819) | 77,201 | -115.54% | 6 | 12,512 | (601,370) | 631,383 | -104.99% | (801,827) |

Comments

- 1 177 Public Housing units (West Lake Apartments, Cecil Gober Villas and John Wright Homes)
- 2 Variance reflects less damage to units.
- 3 Variance reflects interest and other income being less than budgeted.
- 4 Variable expenses where actual costs are less than budgeted.
- 5 HAP payments are higher than budgeted for the month but are within budget for year-to-date.
- 6 NOI exceeds revenue anticipated by the budget.

Lakeland Housing Authority
Public Housing (AMP 1)
Balance Sheet
September 30, 2015

ASSETS

| | |
|-----------------------------------|----------------------------|
| Unrestricted Cash | |
| Cash Operating 1 | 1,674,407.27 |
| Negative Cash LHA Master | -12,946.78 |
| Petty Cash | 500.00 |
| Petty Cash Public Housing | 300.00 |
| Total Unrestricted Cash | <u>1,662,260.49</u> |
| Restricted Cash | |
| Cash Restricted-Security Deposits | 50,327.74 |
| Cash Restricted - FSS Escrow | 24,527.55 |
| Total Restricted Cash | <u>74,855.29</u> |
| TOTAL CASH | <u>1,737,115.78</u> |

ACCOUNTS AND NOTES RECEIVABLE

| | |
|--|---------------------|
| A/R-Tenants | 59,994.25 |
| Allowance for Doubtful Accounts-Tenants | -30,113.12 |
| AR-Formal Agreements | 675.89 |
| Due from West Lake | -6,685.20 |
| Due from West Lake Addition | -22,369.76 |
| Due from John Wright Homes | -24.15 |
| Due from Cecil Gober | -33,737.43 |
| A/R - ROSS/HUD | -29,377.05 |
| Due from Hampton Hills | 7,536.40 |
| Due from West Lake Management, LLC | 124,711.11 |
| A/R - 21st Century/DOE | 235,944.97 |
| Due from Youthbuild-DOL2011 | -93,433.79 |
| A/R - Youthbuild DOL 2014 | 233,140.86 |
| A/R - Capital Fund Grants/HUD | 13,796.21 |
| A/R - Safety & Security Grant | 407.74 |
| Due from Development-General | 445,998.01 |
| Due from Development-Williamstown | 400.00 |
| Due from Cecil Gober, LLLP | 2,655.02 |
| Due From Public Housing Reserve | 127,053.20 |
| Due from Section 8 HCV | 180,561.29 |
| Due from Central Office Cost Center | <u>2,813,331.55</u> |
| TOTAL DUE FROM | 3,999,908.98 |
| 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 | <u>151,485.00</u> |
| TOTAL ACCOUNTS AND NOTES RECEIVABLE | 5,945,673.00 |

OTHER CURRENT ASSETS

| | |
|-----------------------------------|-------------------------|
| Eviction Escrow Acct. | 1,000.00 |
| Prepaid Expenses and Other Assets | 1,576.82 |
| Prepaid Insurance | 19,502.69 |
| Prepaid Software Licenses | 0.02 |
| Insurance Deposit | 37,400.00 |
| Utility Deposit - Electric | <u>2,600.00</u> |
| TOTAL OTHER CURRENT ASSETS | <u>62,079.53</u> |
| TOTAL CURRENT ASSETS | 7,744,868.31 |

NONCURRENT ASSETS

FIXED ASSETS

| | |
|--|-----------------------------|
| Land | 1,466,869.23 |
| Buildings | 387,372.77 |
| Machinery & Equipment | 6,687.73 |
| Automobiles | 149,853.20 |
| Furniture & Fixtures | 727.50 |
| Site Improvement-Infrastructure | 582,079.00 |
| Accum Depreciation-Buildings | -9,075,728.43 |
| Accum Depreciation- Misc FF&E | -59,973.27 |
| Accum Depreciation-Infrastructure | -582,079.00 |
| Intangible Assets | <u> </u> |
| TOTAL FIXED ASSETS (NET) | -7,124,191.27 |
| Fees & Costs - Architect & Engineering | 72,255.82 |
| Site Improvement | 3,934,551.27 |
| Dwelling Structures | 5,068,651.47 |
| Dwelling Equipment | 26,489.50 |
| Non-Dwelling Structures | 547,426.40 |
| Non-Dwelling Equipment | <u>622,929.94</u> |
| TOTAL NONCURRENT ASSETS | 3,148,113.13 |

TOTAL ASSETS

10,892,981.44

LIABILITIES & EQUITY

CURRENT LIABILITIES

| | |
|--------------------------------------|-------------------|
| A/P Vendors and Contractors | -455.00 |
| Tenant Security Deposits | 49,613.00 |
| Security Deposit-Pet | 1,200.00 |
| Dakota Subsidy Payable | -4,603.50 |
| Accrued PILOT | 64,880.82 |
| Accrued Audit Fees | 29,365.55 |
| Due to Federal Master | -70,415.93 |
| YouthBuild Funds on Hand | 217,756.82 |
| HOPE VI Funds on Hand | 249,952.85 |
| Due to LPHC General | 303,000.00 |
| Due to Section 8 | -23,768.54 |
| Due to Magnolia Pointe | 155,869.65 |
| Due to Central Office Cost Center | -25,573.30 |
| Dakota Park Subsidy Payable | -2,289.50 |
| Renaissance Subsidy Payable | 24,523.00 |
| Hampton Hills Subsidy Payable | -2,718.00 |
| Resident Participation Funds - LHA | -514.01 |
| Tenant Prepaid Rents | 5,029.00 |
| Accrued Compensated Absences-Current | <u>2,349.71</u> |
| TOTAL CURRENT LIABILITIES | 978,638.62 |

NONCURRENT LIABILITIES

| | |
|-------------------------------------|-------------------------|
| Accrued Compensated Absences-LT | 4,363.74 |
| FSS Due to Tenant Long Term | <u>24,527.55</u> |
| TOTAL NONCURRENT LIABILITIES | <u>28,891.29</u> |
| TOTAL LIABILITIES | 1,007,529.91 |

EQUITY

RETAINED EARNINGS

| | |
|---|---------------------|
| Invested in Capital Assets-Net of Debt | 5,668,053.00 |
| Retained Earnings-Unrestricted Net Assets | <u>4,217,398.53</u> |
| TOTAL RETAINED EARNINGS: | 9,885,451.53 |
| TOTAL EQUITY | 9,885,451.53 |

TOTAL LIABILITIES AND EQUITY

10,892,981.44

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

For the Current and Nine Months Ended September 30, 2015

| Period to Date | Beginning Balance | Ending Balance | Difference |
|-----------------------------------|--------------------------|-----------------------|-------------------|
| Cash Operating 1 | 1,646,390.80 | 1,674,407.27 | 28,016.47 |
| Cash Operating 2 | 0.00 | 0.00 | 0.00 |
| Negative Cash LHA Master | -199.55 | -12,946.78 | -12,747.23 |
| Cash Restricted-Security Deposits | 50,327.74 | 50,327.74 | 0.00 |
| Cash Restricted - FSS Escrow | 24,527.55 | 24,527.55 | 0.00 |
| Accrued FSS Escrow | 0.00 | 0.00 | 0.00 |
| Total Cash | 1,721,046.54 | 1,736,315.78 | 15,269.24 |

| Year to Date | Beginning Balance | Ending Balance | Difference |
|-----------------------------------|--------------------------|-----------------------|--------------------|
| Cash Operating 1 | 1,821,543.99 | 1,674,407.27 | -147,136.72 |
| Cash Operating 2 | 0.00 | 0.00 | 0.00 |
| Negative Cash LHA Master | 0.00 | -12,946.78 | -12,946.78 |
| Cash Restricted-Security Deposits | 52,713.00 | 50,327.74 | -2,385.26 |
| Cash Restricted - FSS Escrow | 39,601.36 | 24,527.55 | -15,073.81 |
| Accrued FSS Escrow | 0.00 | 0.00 | 0.00 |
| Total Cash | 1,913,858.35 | 1,736,315.78 | -177,542.57 |

**Lakeland Housing Authority
Dakota Park Limited Partnership, LLLP
d/b/a Carrington Place
Statement of Operations
For the Current and Nine Months Ended September 30, 2015**

| | Current Month | | | | | Year to Date | | | | Annual Budget |
|--|---------------|---------------|----------------|----------------|---|----------------|----------------|-----------------|----------------|----------------|
| | Actual | Budget | \$ Variance | % Variance | | Actual | Budget | \$ Variance | % Variance | |
| Rental Income | 13,354 | 11,675 | 1,679 | 14.38% | 1 | 102,933 | 105,072 | (2,139) | -2.04% | 140,096 |
| Other Tenant Income | (178) | 765 | (943) | -123.27% | 2 | 6,922 | 6,885 | 37 | 0.53% | 9,180 |
| Government Subsidy | 4,616 | 8,564 | (3,948) | -46.10% | 3 | 56,206 | 77,076 | (20,870) | -27.08% | 102,768 |
| Other Income | - | 1 | (1) | -100.00% | | 570 | 11 | 559 | 4968.09% | 15 |
| Total Revenue | 17,792 | 21,005 | (3,213) | -15.30% | | 166,631 | 189,044 | (22,413) | -11.86% | 252,059 |
| Administrative Expenses | 3,699 | 6,010 | (2,311) | -38.45% | 4 | 34,986 | 54,092 | (19,107) | -35.32% | 72,123 |
| Tenant Services Expense | - | 104 | (104) | -100.00% | 4 | 615 | 937 | (322) | -34.36% | 1,250 |
| Utility Expense | 1,667 | 1,698 | (32) | -1.86% | | 13,428 | 15,284 | (1,856) | -12.14% | 20,379 |
| Maintenance Expense | 134 | 4,103 | (3,968) | -96.72% | 4 | 20,988 | 36,926 | (15,938) | -43.16% | 49,235 |
| General Expenses | 863 | 2,607 | (1,744) | -66.89% | 4 | 15,720 | 23,465 | (7,745) | -33.01% | 31,287 |
| Housing Assistance Payments | 569 | 1,102 | (533) | -48.37% | 4 | 2,800 | 9,918 | (7,118) | -71.77% | 13,224 |
| Financing Expenses | 5,861 | 2,562 | 3,299 | 128.77% | 5 | 49,042 | 23,059 | 25,984 | 112.69% | 30,745 |
| Operating Expenses before Depreciation | 12,794 | 18,187 | (5,393) | -29.65% | | 137,580 | 163,682 | (26,102) | -15.95% | 218,242 |
| Net Operating Income (Loss) | 4,998 | 2,818 | 2,180 | 77.35% | | 29,051 | 25,362 | 3,688 | 14.54% | 33,816 |
| Depreciation & Amortization | 2,196 | 2,199 | (2) | -0.11% | | 19,784 | 19,789 | (5) | -0.03% | 26,386 |
| Reimburse Replacement Reserves | - | - | - | #DIV/0! | | - | - | - | -0.03% | - |
| Capital Replacement Items | - | - | - | #DIV/0! | | 8,809 | - | 8,809 | #DIV/0! | - |
| Total Expense | 14,991 | 20,386 | (5,395) | -26.47% | | 166,173 | 183,471 | (17,299) | -9.43% | 244,628 |
| Net Income (Loss) | 2,801 | 619 | 2,182 | 352.40% | | 458 | 5,573 | (5,115) | -91.78% | 7,431 |

Comments

- 1 Consists of 20 Low Income and 20 Tax Credit apartment units.
- 2 Variance reflects less damage to units.
- 3 Property continues to receive less subsidy than what was budgeted from HUD.
- 4 Variance reflects lower than budgeted expenses.
- 5 Budget did not include financing expense related to HOPE VI Mortgage Note.

Lakeland Housing Authority
Dakota Park Limited Partnership, LLLP
d/b/a Carrington Place
Balance Sheet
as of September 30, 2015

ASSETS

| | |
|--|--------------------------|
| Unrestricted Cash | |
| Cash Operating 1 | 0.00 |
| Total Unrestricted Cash | <u>0.00</u> |
| Restricted Cash | |
| Cash Restricted-Security Deposits | 10,050.00 |
| Cash Restricted-Reserve for Replacement | 19,968.74 |
| Total Restricted Cash | <u>30,018.74</u> |
| Clearing | -666.67 |
| TOTAL CASH | <u>29,352.07</u> |
| | |
| ACCOUNTS AND NOTES RECEIVABLE | |
| A/R-Tenants | 17,979.23 |
| Allowance for Doubtful Accounts-Tenants | -4,610.20 |
| Due from Dakota Park Non-ACC | 4,357.12 |
| Due from LPHC | 550.00 |
| TOTAL DUE FROM | <u>4,357.12</u> |
| TOTAL ACCOUNTS AND NOTES RECEIVABLE | 18,276.15 |
| | |
| OTHER CURRENT ASSETS | |
| Eviction Escrow Acct. | 500.00 |
| Prepaid Insurance | 7,949.55 |
| Prepaid Software Licenses | 0.04 |
| Utility Deposit | 7,060.00 |
| TOTAL OTHER CURRENT ASSETS | <u>15,509.59</u> |
| TOTAL CURRENT ASSETS | <u>63,137.81</u> |
| | |
| NONCURRENT ASSETS | |
| FIXED ASSETS | |
| Land | 34,672.00 |
| Buildings | 892,048.00 |
| Machinery & Equipment | -2.33 |
| Accum Depreciation-Buildings | -83,628.98 |
| Intangible Assets | |
| Loan Costs | 28,340.90 |
| Compliance Fees | 1,640.00 |
| Monitoring Fees | 41,744.00 |
| AA Compliance Fees | -1,408.00 |
| AA Monitoring Fees | -25,744.00 |
| AA Loan Costs | -13,370.00 |
| TOTAL FIXED ASSETS (NET) | <u>874,291.59</u> |
| TOTAL NONCURRENT ASSETS | 874,291.59 |
| | |
| TOTAL ASSETS | <u>937,429.40</u> |

LIABILITIES & EQUITY

| | |
|---|-----------------------------|
| CURRENT LIABILITIES | |
| A/P Vendors and Contractors | 1,731.96 |
| Tenant Security Deposits | 10,050.00 |
| Security Deposit Clearing Account | -666.32 |
| Accrued Property Taxes | 6,042.75 |
| Accrued Interest - HOPE VI | 461,584.34 |
| Accrued - Developer Fee | 149,859.50 |
| Accrued Interest Payable | 1,719.34 |
| Accrued Audit Fees | 7,950.33 |
| Due to (13) Dakota Park Public Housing | 5,023.79 |
| Due to West Lake Mgmt. | 2,800.63 |
| Tenant Prepaid Rents | -431.99 |
| TOTAL CURRENT LIABILITIES | <u>645,664.33</u> |
| | |
| NONCURRENT LIABILITIES | |
| 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 - SunTrust | 355,300.62 |
| Permanent Loan - LHA | 101,380.00 |
| TOTAL NONCURRENT LIABILITIES | <u>1,296,225.26</u> |
| | |
| TOTAL LIABILITIES | <u>1,941,889.59</u> |
| | |
| EQUITY | |
| Capital - LP | -1,219,110.00 |
| Capital - GP2 | 240,496.13 |
| TOTAL CONTRIBUTED CAPITAL | <u>-978,613.87</u> |
| | |
| RETAINED EARNINGS | |
| Retained Earnings-Unrestricted Net Assets | -25,846.32 |
| TOTAL RETAINED EARNINGS: | <u>-25,846.32</u> |
| | |
| TOTAL EQUITY | <u>-1,004,460.19</u> |
| | |
| TOTAL LIABILITIES AND EQUITY | <u>937,429.40</u> |

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

For the Current and Nine Months Ended September 30, 2015

| Period to Date | Beginning Balance | Ending Balance | Difference |
|---|--------------------------|-----------------------|-------------------|
| Cash Operating 1 | 0.00 | 0.00 | 0.00 |
| Negative Cash LHA Master | 0.00 | 0.00 | 0.00 |
| Negative Cash - Partnership | 0.00 | 0.00 | 0.00 |
| Cash Restricted-Security Deposits | 10,050.00 | 10,050.00 | 0.00 |
| Cash Restricted - FSS Escrow | 0.00 | 0.00 | 0.00 |
| Cash Restricted-Reserve for Replacement | 19,302.07 | 19,968.74 | 666.67 |
| Cash Restricted - Escrow | 0.00 | 0.00 | 0.00 |
| Restricted Cash - Partnership Devmt | 0.00 | 0.00 | 0.00 |
| Dakota Working Cap Resv | 0.00 | 0.00 | 0.00 |
| Total Cash | 29,352.07 | 30,018.74 | 666.67 |

| Year to Date | Beginning Balance | Ending Balance | Difference |
|---|--------------------------|-----------------------|-------------------|
| Cash Operating 1 | 6,334.13 | 0.00 | -6,334.13 |
| Negative Cash LHA Master | 0.00 | 0.00 | 0.00 |
| Negative Cash - Partnership | 0.00 | 0.00 | 0.00 |
| Cash Restricted-Security Deposits | 8,294.06 | 10,050.00 | 1,755.94 |
| Cash Restricted - FSS Escrow | 0.00 | 0.00 | 0.00 |
| Cash Restricted-Reserve for Replacement | 24,619.22 | 19,968.74 | -4,650.48 |
| Cash Restricted - Escrow | 0.00 | 0.00 | 0.00 |
| Restricted Cash - Partnership Devmt | 0.00 | 0.00 | 0.00 |
| Dakota Working Cap Resv | 0.00 | 0.00 | 0.00 |
| Total Cash | 39,247.41 | 30,018.74 | -9,228.67 |

Lakeland Housing Authority
Renaissance at Washington Ridge Ltd., LLLP
Statement of Operations
For the Current and Nine Months ending September 30, 2015

| | Current Month | | | | | Year to Date | | | | Annual Budget |
|---------------------------------------|-----------------|-----------------|-----------------|----------------|---|------------------|------------------|-----------------|----------------|------------------|
| | Actual | Budget | \$ Variance | % Variance | | Actual | Budget | \$ Variance | % Variance | |
| Rental Income | 56,753 | 57,884 | (1,130) | -1.95% | 1 | 530,767 | 520,955 | 9,812 | 1.88% | 694,607 |
| Other Tenant Income | 2,327 | 2,420 | (93) | -3.83% | | 19,429 | 21,780 | (2,351) | -10.79% | 29,039 |
| Government Subsidy | 24,447 | 30,792 | (6,345) | -20.60% | 2 | 221,252 | 277,128 | (55,876) | -20.16% | 369,504 |
| Other Income | 452 | 3,010 | (2,558) | 0.00% | | 3,070 | 27,088 | (24,017) | 0.00% | 36,117 |
| Total Revenue | 83,980 | 94,106 | (10,125) | -10.76% | | 774,518 | 846,950 | (72,432) | -8.55% | 1,129,267 |
| Administrative Expenses | 28,687 | 30,743 | (2,055) | -6.69% | | 257,619 | 276,683 | (19,064) | -6.89% | 368,910 |
| Tenant Services | 163 | 250 | (87) | -34.70% | 3 | 929 | 2,250 | (1,321) | -58.71% | 3,000 |
| Utility Expense | 7,510 | 6,436 | 1,074 | 16.68% | 4 | 61,062 | 57,927 | 3,135 | 5.41% | 77,236 |
| Maintenance Expense | 13,774 | 27,831 | (14,057) | -50.51% | 3 | 241,911 | 250,482 | (8,571) | -3.42% | 333,976 |
| General Expenses | 6,298 | 6,995 | (697) | -9.97% | | 61,897 | 62,957 | (1,060) | -1.68% | 83,943 |
| Housing Assistance Payments | 2,336 | 2,043 | 293 | 14.34% | | 20,716 | 18,387 | 2,329 | 12.67% | 24,516 |
| Financing Expenses | 13,417 | 13,550 | (134) | -0.99% | | 117,630 | 121,952 | (4,321) | -3.54% | 162,602 |
| Operating Expense before Depreciation | 72,185 | 87,849 | (15,664) | -17.83% | 3 | 761,764 | 790,638 | (28,874) | -3.65% | 1,054,183 |
| Net Operating Income (Loss) | 11,795 | 6,257 | 5,538 | 88.51% | | 12,755 | 56,313 | (43,558) | -77.35% | 75,084 |
| Depreciation & Amortization | 60,979 | 61,574 | (595) | -0.97% | | 548,811 | 554,166 | (5,355) | -0.97% | 738,888 |
| Capital Replacement Items | 1,200 | 6,619 | (5,419) | -81.87% | 3 | 31,609 | 59,568 | (27,959) | -46.94% | 79,424 |
| Reimburse Replacement Reserves | - | (6,619) | 6,619 | -100.00% | 3 | - | (59,568) | 59,568 | -100.00% | (79,424) |
| Total Expense | 134,364 | 149,423 | (15,059) | -10.08% | | 1,342,184 | 1,344,804 | (2,620) | -0.19% | 1,793,071 |
| Net Income (Loss) | (50,384) | (55,317) | 4,933 | -8.92% | | (567,665) | (497,853) | (69,812) | 14.02% | (663,804) |

Comments

- 1 Consists of 109 low and moderate income family and senior apartment units and 87 Tax Credit units.
- 2 Subsidy received from HUD has been less than budgeted due to more efficient operations.
- 3 Variance reflects less than budgeted expenses.
- 4 Utility expenses are over budget for the month but remain within budget for year-to-date.

Lakeland Housing Authority
Renaissance at Washington Ridge Ltd., LLLP

Balance Sheet

September 30, 2015

| ASSETS | | LIABILITIES & EQUITY | |
|---|---------------|---|---------------|
| Unrestricted Cash | | CURRENT LIABILITIES | |
| Cash Operating 1 | 260,341.25 | A/P Vendors and Contractors | 900.81 |
| Petty Cash | 300.00 | Tenant Security Deposits | 47,371.39 |
| Total Unrestricted Cash | 260,641.25 | Security Deposit Clearing Account | -4,437.19 |
| Restricted Cash | | Security Deposit-Pet | 1,700.00 |
| Cash Restricted-Security Deposits | 49,071.39 | Accrued Interest - HOPE VI | 436,762.96 |
| Cash Restricted - FSS Escrow | 2,256.00 | Accrued - Developer Fee | 1,308,453.00 |
| Cash Restricted-Reserve for Replacement | 155,203.92 | Accrued Audit Fees | 22,137.50 |
| Restricted Cash - Partnership Devmt | 1,188.99 | Due to (14) Renaissance Family Public Housing | -8,164.92 |
| Restricted Cash - OA Reserve | 76,227.74 | Due to (15) Renaissance Senior Public Housing | -1,430.06 |
| Restricted Cash - AA Reserve | 46,985.45 | Due to (17) Renaissance Family Non-ACC | -300.00 |
| Investment 1 | 255,024.32 | Due to West Lake Mgmt. | 4,258.43 |
| Investment 2 | 254,369.69 | HAP Overpayments | 649.00 |
| Total Restricted Cash | 840,327.50 | Tenant Prepaid Rents | -213.07 |
| Clearing | -7,141.46 | Accrued Compensated Absences-Current | 4,506.85 |
| TOTAL CASH | 1,093,827.29 | TOTAL CURRENT LIABILITIES | 1,812,194.70 |
| ACCOUNTS AND NOTES RECEIVABLE | | | |
| A/R-Tenants | 57,790.19 | NONCURRENT LIABILITIES | |
| Allowance for Doubtful Accounts-Tenants | -29,959.74 | Accrued Compensated Absences-LT | 8,369.86 |
| AR-Formal Agreements | -500.00 | FSS Due to Tenant Long Term | 6,235.00 |
| Due from Renaissance Fam PH | 324,563.19 | Notes Payable-LT | 381,200.32 |
| Due from Renaissance Sr. PH | -3,226.67 | Permanent Loan - HOPE VI | 2,200,000.00 |
| Due from Renaissance FAM Non ACC | -162,254.13 | Permanent Loan - SunTrust | 612,084.90 |
| Due from Renaissance Senior Non ACC | -169,166.88 | TOTAL NONCURRENT LIABILITIES | 3,207,890.08 |
| Due from LPHC | 550.00 | | |
| Due from West Lake Management, LLC | 7,000.00 | TOTAL LIABILITIES | 5,020,084.78 |
| Due from Central Office Cost Center | 30,400.00 | | |
| TOTAL DUE FROM | 27,315.51 | | |
| Renaissance Family-Operating Subsidy Receivable | 17,656.56 | | |
| Renaissance Senior-Operating Subsidy Receivable | 6,790.84 | | |
| TOTAL ACCOUNTS AND NOTES RECEIVABLE | 79,643.36 | | |
| OTHER CURRENT ASSETS | | | |
| Eviction Escrow Acct. | 1,000.00 | | |
| Prepaid Insurance | 19,797.29 | | |
| Prepaid Software Licenses | -0.01 | | |
| Utility Deposit - Electric | 20,500.00 | | |
| TOTAL OTHER CURRENT ASSETS | 41,297.28 | | |
| TOTAL CURRENT ASSETS | 1,214,767.93 | | |
| NONCURRENT ASSETS | | | |
| FIXED ASSETS | | | |
| Buildings | 21,088,272.28 | EQUITY | |
| Machinery & Equipment | 150,483.39 | CONTRIBUTED CAPITAL | |
| Furniture & Fixtures | 596,259.09 | Capital - LP | 6,951,274.41 |
| Site Improvement-Infrastructure | 2,382,356.15 | Capital - GP2 | 7,123,264.00 |
| Accum Depreciation-Buildings | -6,047,169.30 | TOTAL CONTRIBUTED CAPITAL | 14,074,538.41 |
| Accum Depreciation- Misc FF&E | -798,958.60 | | |
| Accum Depreciation-Infrastructure | -1,428,873.60 | RETAINED EARNINGS | |
| Intangible Assets | | Retained Earnings-Unrestricted Net Assets | -1,892,513.08 |
| Loan Costs | 137,065.70 | TOTAL RETAINED EARNINGS: | -1,892,513.08 |
| Monitoring Fees | 131,658.00 | | |
| AA Compliance Fees | -7,310.00 | TOTAL EQUITY | 12,182,025.33 |
| AA Monitoring Fees | -101,848.93 | | |
| AA Loan Costs | -114,592.00 | | |
| TOTAL FIXED ASSETS (NET) | 15,987,342.18 | | |
| TOTAL NONCURRENT ASSETS | 15,987,342.18 | | |
| TOTAL ASSETS | 17,202,110.11 | TOTAL LIABILITIES AND EQUITY | 17,202,110.11 |

Lakeland Housing Authority
Renaissance at Washington Ridge Ltd., LLLP
Changes in Cash
For the Current and Nine Months Ended September 30, 2015

| Period to Date | Beginning Balance | Ending Balance | Difference |
|---|--------------------------|-----------------------|-------------------|
| Cash Operating 1 | 267,567.88 | 260,341.25 | -7,226.63 |
| Negative Cash LHA Master | 0.00 | 0.00 | 0.00 |
| Negative Cash - Partnership | 0.00 | 0.00 | 0.00 |
| Negative Cash COCC Master | 0.00 | 0.00 | 0.00 |
| Cash Restricted-Security Deposits | 47,871.39 | 49,071.39 | 1,200.00 |
| Cash Restricted - FSS Escrow | 2,256.00 | 2,256.00 | 0.00 |
| Cash Restricted-Reserve for Replacement | 151,977.25 | 155,203.92 | 3,226.67 |
| Restricted Cash - Partnership Devmt | 1,188.99 | 1,188.99 | 0.00 |
| Restricted Cash - OA Reserve | 76,227.74 | 76,227.74 | 0.00 |
| Restricted Cash - AA Reserve | 46,985.45 | 46,985.45 | 0.00 |
| Investment 1 | 254,938.06 | 255,024.32 | 86.26 |
| Investment 2 | 254,291.82 | 254,369.69 | 77.87 |
| Total Cash | 1,103,304.58 | 1,100,668.75 | -2,635.83 |

| Year to Date | Beginning Balance | Ending Balance | Difference |
|---|--------------------------|-----------------------|-------------------|
| Cash Operating 1 | 320,566.98 | 260,341.25 | -60,225.73 |
| Negative Cash LHA Master | 0.00 | 0.00 | 0.00 |
| Negative Cash - Partnership | 0.00 | 0.00 | 0.00 |
| Negative Cash COCC Master | 0.00 | 0.00 | 0.00 |
| Cash Restricted-Security Deposits | 46,687.44 | 49,071.39 | 2,383.95 |
| Cash Restricted - FSS Escrow | 881.00 | 2,256.00 | 1,375.00 |
| Cash Restricted-Reserve for Replacement | 154,370.45 | 155,203.92 | 833.47 |
| Restricted Cash - Partnership Devmt | 1,188.75 | 1,188.99 | 0.24 |
| Restricted Cash - OA Reserve | 76,202.36 | 76,227.74 | 25.38 |
| Restricted Cash - AA Reserve | 46,969.82 | 46,985.45 | 15.63 |
| Investment 1 | 254,247.98 | 255,024.32 | 776.34 |
| Investment 2 | 253,668.86 | 254,369.69 | 700.83 |
| Total Cash | 1,154,783.64 | 1,100,668.75 | -54,114.89 |

**Lakeland Housing Authority
Colton Meadow, LLLP
Statement of Operations
For the Current and Nine Months Ended September 30, 2015**

| | Current Month | | | | | Year to Date | | | | Annual Budget |
|---------------------------------------|-----------------|-----------------|----------------|----------------|---|------------------|------------------|-----------------|---------------|------------------|
| | Actual | Budget | \$ Variance | % Variance | | Actual | Budget | \$ Variance | % Variance | |
| Rental Income | 46,664 | 44,373 | 2,291 | 5.16% | 1 | 400,210 | 399,357 | 853 | 0.21% | 532,476 |
| Other Tenant Income | 330 | 1,554 | (1,224) | -78.77% | 2 | 5,976 | 13,989 | (8,013) | -57.28% | 18,652 |
| Other Income | - | 35 | (35) | -100.00% | | 10 | 311 | (301) | -96.79% | 415 |
| Total Revenue | 46,994 | 45,962 | 1,032 | 2.25% | | 406,196 | 413,657 | (7,462) | -1.80% | 551,543 |
| Administrative Expense | 13,943 | 12,717 | 1,226 | 9.64% | | 127,877 | 114,452 | 13,424 | 11.73% | 152,603 |
| Tenant Services | 51 | 150 | (99) | -66.24% | 3 | 109 | 1,350 | (1,241) | -91.90% | 1,800 |
| Utility Expense | 5,126 | 5,465 | (340) | -6.21% | 3 | 45,420 | 49,187 | (3,767) | -7.66% | 65,582 |
| Maintenance Expense | 5,337 | 9,516 | (4,180) | -43.92% | 3 | 74,381 | 85,648 | (11,267) | -13.16% | 114,197 |
| General Expense | 6,870 | 7,135 | (264) | -3.70% | | 60,333 | 64,213 | (3,880) | -6.04% | 85,617 |
| Financing Expense | 1,841 | 4,212 | (2,371) | -56.30% | 3 | 35,092 | 37,908 | (2,816) | -7.43% | 50,544 |
| Operating Expense before Depreciation | 33,167 | 39,195 | (6,028) | -15.38% | | 343,211 | 352,757 | (9,546) | -2.71% | 470,343 |
| Net Operating Income (Loss) | 13,828 | 6,767 | 7,061 | 104.35% | | 62,985 | 60,900 | 2,084 | 3.42% | 81,200 |
| Depreciation & Amortization Expense | 39,013 | 38,981 | 32 | 0.08% | | 351,117 | 350,833 | 284 | 0.08% | 467,777 |
| Capital Replacement Items | - | 1,373 | (1,373) | -100.00% | | 2,009 | 12,360 | (10,351) | -83.75% | 16,480 |
| Total Expense | 72,180 | 79,550 | (7,370) | -9.26% | | 696,337 | 715,950 | (19,613) | -2.74% | 954,600 |
| Net Operating Income (Loss) | (25,185) | (33,588) | 8,403 | -25.02% | | (290,141) | (302,293) | 12,152 | -4.02% | (403,057) |

Comments

- 1 Consists of 72 Tax Credit apartment units. Rent collections are in line with the budget.
- 2 Variance reflects less damage to units.
- 3 Variance reflects expenses lower than the budget.

Lakeland Housing Authority

Colton Meadow, LLLP

Balance Sheet

September 30, 2015

ASSETS

| | |
|--|----------------------|
| Unrestricted Cash | |
| Cash Operating 1 | 31,490.77 |
| Petty Cash | 225.00 |
| Total Unrestricted Cash | <u>31,715.77</u> |
| Restricted Cash | |
| Cash Restricted-Security Deposits | 25,170.36 |
| Cash Restricted-Operating Reserve | 440,827.29 |
| Cash Restricted-Reserve for Replacement | 93,600.00 |
| Cash-Tax & Insurance Escrow | 64,661.65 |
| Total Restricted Cash | <u>624,259.30</u> |
| TOTAL CASH | <u>655,975.07</u> |
| ACCOUNTS AND NOTES RECEIVABLE | |
| A/R-Tenants | 14,688.02 |
| Allowance for Doubtful Accounts-Tenants | -5,037.45 |
| Due from LPHC | 550.00 |
| Due from Colton Meadow GP, Inc. | 101,151.61 |
| TOTAL DUE FROM | <u>101,151.61</u> |
| TOTAL ACCOUNTS AND NOTES RECEIVABLE | <u>111,352.18</u> |
| OTHER CURRENT ASSETS | |
| Eviction Escrow Acct. | 1,000.00 |
| Prepaid Expenses and Other Assets | 3,192.56 |
| Prepaid Insurance | 20,586.74 |
| Prepaid Software Licenses | 0.03 |
| Utility Deposit | 5,000.00 |
| TOTAL OTHER CURRENT ASSETS | <u>29,779.33</u> |
| TOTAL CURRENT ASSETS | <u>797,106.58</u> |
| NONCURRENT ASSETS | |
| FIXED ASSETS | |
| Land | 300,000.00 |
| Buildings | 856,353.89 |
| Building Acquisition | 2,010,000.00 |
| Building Improvements | 5,802,500.00 |
| Machinery & Equipment | 67,970.48 |
| Automobiles | 15,484.50 |
| Furniture & Fixtures | 1,503,657.00 |
| Site Improvement-Infrastructure | 1,496,187.97 |
| Accum Depreciation-Buildings | -2,155,958.20 |
| Intangible Assets | |
| Amortization Tax Credit Fees | 66,083.00 |
| Monitoring Fees | 208,695.00 |
| TOTAL FIXED ASSETS (NET) | <u>10,038,807.64</u> |
| Site Improvement | 16,364.00 |
| Non-Dwelling Structures | 28,019.32 |
| Non-Dwelling Equipment | 60,262.45 |
| TOTAL NONCURRENT ASSETS | <u>10,143,453.41</u> |
| TOTAL ASSETS | <u>10,940,559.99</u> |

LIABILITIES & EQUITY

| | |
|---|----------------------|
| CURRENT LIABILITIES | |
| A/P Vendors and Contractors | -2,803.61 |
| Tenant Security Deposits | 23,870.36 |
| Security Deposit Clearing Account | 1,641.36 |
| Security Deposit-Pet | 1,300.00 |
| Accrued Property Taxes | 19,006.40 |
| Accrued Interest Payable | 11,088.64 |
| Accrued Audit Fees | 16,597.50 |
| Due to West Lake Mgmt. | 1,961.44 |
| Due to Polk County Developers, Inc. | 362,901.17 |
| Tenant Prepaid Rents | 4,287.93 |
| Accrued Compensated Absences-Current | 3,757.60 |
| First Mortgage - TCAP | 1,231,424.00 |
| Tax Credit Exchange Program (TCEP) | 7,370,157.40 |
| HOME Funds | 115,899.60 |
| Mortgage Note Payable | 450,845.00 |
| Deferred Development Fee | -70,492.00 |
| TOTAL CURRENT LIABILITIES | <u>9,541,442.79</u> |
| NONCURRENT LIABILITIES | |
| Accrued Compensated Absences-LT | 6,978.41 |
| Developer Fee Payable - PCHD | 197,907.00 |
| TOTAL NONCURRENT LIABILITIES | <u>204,885.41</u> |
| TOTAL LIABILITIES | <u>9,746,328.20</u> |
| EQUITY | |
| CONTRIBUTED CAPITAL | |
| Capital - LP | 1,205,286.00 |
| GP Equity | 46.12 |
| TOTAL CONTRIBUTED CAPITAL | <u>1,205,332.12</u> |
| RETAINED EARNINGS | |
| Retained Earnings-Unrestricted Net Assets | -11,100.33 |
| TOTAL RETAINED EARNINGS: | <u>-11,100.33</u> |
| TOTAL EQUITY | <u>1,194,231.79</u> |
| TOTAL LIABILITIES AND EQUITY | <u>10,940,559.99</u> |

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

For the Current and Nine Months Ended September 30, 2015

| Period to Date | Beginning Balance | Ending Balance | Difference |
|---|--------------------------|-----------------------|-------------------|
| Cash Operating 1 | 15,392.75 | 31,490.77 | 16,098.02 |
| Cash Operating 2 | 0.00 | 0.00 | 0.00 |
| Cash Restricted-Security Deposits | 24,370.36 | 25,170.36 | 800.00 |
| Cash Restricted-Operating Reserve | 440,827.29 | 440,827.29 | 0.00 |
| Cash Restricted-Reserve for Replacement | 91,800.00 | 93,600.00 | 1,800.00 |
| Cash-Tax & Insurance Escrow | 58,598.26 | 64,661.65 | 6,063.39 |
| Total Cash | 630,988.66 | 655,750.07 | 24,761.41 |

| Year to Date | Beginning Balance | Ending Balance | Difference |
|---|--------------------------|-----------------------|-------------------|
| Cash Operating 1 | 70,267.26 | 31,490.77 | -38,776.49 |
| Cash Operating 2 | 0.00 | 0.00 | 0.00 |
| Cash Restricted-Security Deposits | 24,750.00 | 25,170.36 | 420.36 |
| Cash Restricted-Operating Reserve | 440,827.29 | 440,827.29 | 0.00 |
| Cash Restricted-Reserve for Replacement | 77,400.00 | 93,600.00 | 16,200.00 |
| Cash-Tax & Insurance Escrow | 50,982.79 | 64,661.65 | 13,678.86 |
| Total Cash | 664,227.34 | 655,750.07 | -8,477.27 |

Lakeland Housing Authority
Bonnet Shores, LLLP
Statement of Operations
For the Current and Nine Months Ended September 30, 2015

| | Current Month | | | | | Year to Date | | | | Annual Budget |
|---------------------------------------|-----------------|-----------------|----------------|----------------|---|------------------|------------------|-----------------|----------------|------------------|
| | Actual | Budget | \$ Variance | % Variance | | Actual | Budget | \$ Variance | % Variance | |
| Rental Income | 43,806 | 49,823 | (6,017) | -12.08% | 1 | 439,453 | 448,408 | (8,955) | -2.00% | 597,877 |
| Other Tenant Income | 460 | 1,325 | (865) | -65.28% | | 9,633 | 11,922 | (2,290) | -19.21% | 15,897 |
| Other Income | 600 | - | 600 | #DIV/0! | | 600 | - | 600 | #DIV/0! | - |
| Total Revenue | 44,866 | 51,148 | (6,281) | -12.28% | | 449,686 | 460,330 | (10,644) | -2.31% | 613,774 |
| Administrative Expense | 12,913 | 13,263 | (350) | -2.64% | | 131,103 | 119,363 | 11,739 | 9.83% | 159,151 |
| Tenant Services | - | 208 | (208) | -100.00% | 2 | - | 1,875 | (1,875) | -100.00% | 2,500 |
| Utility Expense | 4,192 | 4,547 | (355) | -7.80% | | 38,930 | 40,924 | (1,994) | -4.87% | 54,565 |
| Maintenance Expense | 6,609 | 10,119 | (3,510) | -34.69% | 2 | 100,507 | 91,073 | 9,434 | 10.36% | 121,431 |
| General Expense | 7,696 | 8,432 | (736) | -8.73% | | 65,790 | 75,885 | (10,096) | -13.30% | 101,180 |
| Financing Expense | 11,596 | 10,327 | 1,269 | 12.29% | 3 | 92,740 | 92,945 | (205) | -0.22% | 123,927 |
| Operating Expense before Depreciation | 43,006 | 46,896 | (3,890) | -8.30% | | 429,070 | 422,066 | 7,004 | 1.66% | 562,754 |
| Net Operating Income (Loss) | 1,860 | 4,252 | (2,391) | -56.24% | | 20,616 | 38,264 | (17,649) | -46.12% | 51,019 |
| Depreciation & Amortization Expense | 47,465 | 47,465 | 0.07 | 0.00% | | 427,185 | 427,184 | 0.61 | 0.00% | 569,579 |
| Capital Replacement Items | - | 1,373 | (1,373.33) | -100.00% | | 6,164 | 12,360 | (6,195.58) | -50.13% | 16,480 |
| Reimburse Replacement Reserve | - | - | - | #DIV/0! | | - | - | - | #DIV/0! | - |
| Total Expense | 90,471 | 95,734 | (5,263) | -5.50% | | 862,419 | 861,610 | 809 | 0.09% | 1,148,813 |
| Net Income (Loss) | (45,605) | (44,587) | (1,018) | 2.28% | | (412,734) | (401,280) | (11,454) | 2.85% | (535,040) |

Comments

- 1 75 apartment units, Tax Credit and Section 8 Vouchers. Tenant rent income is in line with the budget.
- 2 Variance is due to expenses being less than budgeted.
- 3 Financing expenses are over budget for the month but within budget for year-to-date.

Lakeland Housing Authority
Bonnet Shores, LLLP
Balance Sheet
September 30, 2015

| ASSETS | | | LIABILITIES & EQUITY | |
|--|-----------------------------|--|---|-----------------------------|
| Unrestricted Cash | | | LIABILITIES | |
| Cash Operating 2 | 84,413.82 | | CURRENT LIABILITIES | |
| Petty Cash | 225.00 | | A/P Vendors and Contractors | 1,927.43 |
| Total Unrestricted Cash | <u>84,638.82</u> | | Tenant Security Deposits | 26,653.33 |
| Restricted Cash | | | Security Deposit Clearing Account | -1,738.33 |
| Cash Restricted-Security Deposits | 27,153.33 | | Security Deposit-Pet | 500.00 |
| Cash Restricted-Operating Reserve | 460,094.78 | | Accrued Property Taxes | 24,009.09 |
| Cash Restricted-Reserve for Replacement | 108,750.00 | | Current Portion of LT Debt | 38,193.00 |
| Cash-Tax & Insurance Escrow | <u>26,829.21</u> | | Accrued Interest Payable | 223,800.56 |
| Total Restricted Cash | 622,827.32 | | Accrued Audit Fees | 16,327.50 |
| Clearing | 16,542.84 | | Due to West Lake Mgmt. | -2,781.01 |
| | | | Due to Central Office Cost Center | 405.03 |
| TOTAL CASH | <u>724,008.98</u> | | Tenant Prepaid Rents | 11,879.60 |
| | | | Accrued Compensated Absences-Current | 1,806.82 |
| | | | First Mortgage - TCAP | 3,819,255.00 |
| | | | HOME Funds | 131,028.00 |
| | | | Mortgage Note Payable | 1,009,877.00 |
| | | | Deferred Development Fee | <u>-249,546.00</u> |
| ACCOUNTS AND NOTES RECEIVABLE | | | TOTAL CURRENT LIABILITIES | <u>5,051,597.02</u> |
| A/R-Tenants | 17,928.57 | | | |
| Allowance for Doubtful Accounts-Tenants | -4,789.09 | | NONCURRENT LIABILITIES | |
| Due from Bonnet Shores GP, Inc | <u>7,062.23</u> | | Accrued Compensated Absences-LT | 3,355.52 |
| TOTAL DUE FROM | <u>7,062.23</u> | | Developer Fee Payable - PCHD | <u>320,033.00</u> |
| TOTAL ACCOUNTS AND NOTES RECEIVABLE | <u>20,201.71</u> | | TOTAL NONCURRENT LIABILITIES | <u>323,388.52</u> |
| | | | TOTAL LIABILITIES | <u>5,374,985.54</u> |
| OTHER CURRENT ASSETS | | | | |
| Eviction Escrow Acct. | 500.00 | | EQUITY | |
| Prepaid Expenses and Other Assets | 960.29 | | CONTRIBUTED CAPITAL | |
| Prepaid Insurance | 37,982.26 | | Capital - LP | 6,812,347.00 |
| Prepaid Software Licenses | -0.01 | | GP Equity | -162.00 |
| Utility Deposit | <u>5,000.00</u> | | Syndication Costs | <u>-40,000.00</u> |
| TOTAL OTHER CURRENT ASSETS | <u>44,442.54</u> | | TOTAL CONTRIBUTED CAPITAL | <u>6,772,185.00</u> |
| TOTAL CURRENT ASSETS | <u>788,653.23</u> | | RETAINED EARNINGS | |
| | | | Retained Earnings-Unrestricted Net Assets | <u>-902,019.91</u> |
| NONCURRENT ASSETS | | | TOTAL RETAINED EARNINGS: | <u>-902,019.91</u> |
| FIXED ASSETS | | | TOTAL EQUITY | <u>5,870,165.09</u> |
| Land | 300,000.00 | | TOTAL LIABILITIES AND EQUITY | <u>11,245,150.63</u> |
| Buildings | 11,447,110.83 | | | |
| Automobiles | 24,477.33 | | | |
| Furniture & Fixtures | 423,152.78 | | | |
| Site Improvement-Infrastructure | 679,255.00 | | | |
| Accum Depreciation-Buildings | -1,977,223.50 | | | |
| Accum Depreciation- Misc FF&E | -425,238.00 | | | |
| Accum Depreciation-Infrastructure | -215,106.00 | | | |
| Intangible Assets | | | | |
| Loan Costs | 41,419.00 | | | |
| Amortization Loan Cost | 9,851.00 | | | |
| Compliance Fees | 246,589.00 | | | |
| Amortization Tax Credit Fees | <u>78,088.04</u> | | | |
| TOTAL FIXED ASSETS (NET) | <u>10,456,497.40</u> | | | |
| TOTAL NONCURRENT ASSETS | <u>10,456,497.40</u> | | | |
| TOTAL ASSETS | <u>11,245,150.63</u> | | | |

**Lakeland Housing Authority
Bonnet Shores, LLLP
Changes in Cash
For the Current and Nine Months Ended September 30, 2015**

| Period to Date | Beginning Balance | Ending Balance | Difference |
|---|--------------------------|-----------------------|-------------------|
| Cash Operating 1 | 0.00 | 0.00 | 0.00 |
| Cash Operating 2 | 78,663.64 | 84,413.82 | 5,750.18 |
| Cash Operating 3 | 0.00 | 0.00 | 0.00 |
| Negative Cash - Partnership | 0.00 | 0.00 | 0.00 |
| Cash Restricted-Security Deposits | 24,441.33 | 27,153.33 | 2,712.00 |
| Cash Restricted-Operating Reserve | 460,094.78 | 460,094.78 | 0.00 |
| Cash Restricted-Reserve for Replacement | 108,750.00 | 108,750.00 | 0.00 |
| Cash-Tax & Insurance Escrow | 26,829.21 | 26,829.21 | 0.00 |
| Total Cash | 698,778.96 | 707,241.14 | 8,462.18 |

| Year to Date | Beginning Balance | Ending Balance | Difference |
|---|--------------------------|-----------------------|--------------------|
| Cash Operating 1 | 0.00 | 0.00 | 0.00 |
| Cash Operating 2 | 249,320.93 | 84,413.82 | -164,907.11 |
| Cash Operating 3 | 0.00 | 0.00 | 0.00 |
| Negative Cash - Partnership | 0.00 | 0.00 | 0.00 |
| Cash Restricted-Security Deposits | 24,625.00 | 27,153.33 | 2,528.33 |
| Cash Restricted-Operating Reserve | 460,094.78 | 460,094.78 | 0.00 |
| Cash Restricted-Reserve for Replacement | 95,625.00 | 108,750.00 | 13,125.00 |
| Cash-Tax & Insurance Escrow | 29,456.62 | 26,829.21 | -2,627.41 |
| Total Cash | 859,122.33 | 707,241.14 | -151,881.19 |

Lakeland Housing Authority
West Bartow Partnership, Ltd., LLLP

Statement of Operations

For the Current and Nine Months Ended September 30, 2015

| | Current Month | | | | | Year to Date | | | | Annual Budget |
|---------------------------------------|-----------------|-----------------|-----------------|----------------|---|------------------|------------------|---------------|---------------|------------------|
| | Actual | Budget | \$ Variance | % Variance | | Actual | Budget | \$ Variance | % Variance | |
| Rental Income | 72,943 | 70,540 | 2,402 | 3.41% | 1 | 626,348 | 564,322 | 62,026 | 10.99% | 846,484 |
| Other Tenant Income | - | (485) | 485 | -100.00% | | 1,799 | (3,882) | 5,681 | -146.34% | (5,823) |
| Other Income | 87 | 85 | 2 | 2.54% | | 826 | 681 | 145 | 21.34% | 1,022 |
| Total Revenue | 73,030 | 70,140 | 2,890 | 4.12% | | 628,974 | 561,122 | 67,852 | 12.09% | 841,682 |
| Administrative Expenses | 9,315 | 15,947 | (6,632) | -41.59% | 2 | 123,167 | 127,575 | (4,408) | -3.46% | 191,363 |
| Tenants Service Expenses | 163 | 300 | (137) | -100.00% | 2 | 523 | 2,400 | (1,877) | -100.00% | 3,600 |
| Utility Expense | 8,644 | 8,753 | (109) | -1.25% | | 69,182 | 70,027 | (844) | -1.21% | 105,040 |
| Maintenance Expense | 8,190 | 10,275 | (2,085) | -20.29% | 2 | 111,929 | 82,202 | 29,727 | 36.16% | 123,303 |
| General Expenses | 4,054 | 4,208 | (153) | -3.64% | | 39,605 | 33,660 | 5,945 | 17.66% | 50,490 |
| Financing Expenses | 23,691 | 24,278 | (587) | -2.42% | | 197,445 | 194,226 | 3,220 | 1.66% | 291,339 |
| Operating expense before depreciation | 54,058 | 63,761 | (9,703) | -15.22% | | 541,851 | 510,090 | 31,761 | 6.23% | 765,134 |
| Net Operating Income (Loss) | 18,972 | 6,379 | 12,593 | 197.41% | | 87,123 | 51,032 | 36,091 | 70.72% | 76,548 |
| Depreciation & Amortization | 41,940 | 41,940 | - | 0.00% | | 377,460 | 335,520 | 41,940 | 12.50% | 503,280 |
| Capital Replacement Items | 2,016 | 3,291.33 | (1,275) | -38.75% | | 2,725 | 26,330.67 | (23,606) | -89.65% | 39,496 |
| Reimburse Replacement Reserve | - | - | - | | | - | - | - | | - |
| Transfer In | - | - | - | | | - | - | - | | - |
| Total Expense | 98,014 | 108,993 | (10,978) | -10.07% | | 922,036 | 871,940 | 50,095 | 5.75% | 1,307,910 |
| Net Operating Income (Loss) | (24,984) | (38,852) | 13,868 | -35.69% | | (293,062) | (310,819) | 17,757 | -5.71% | (466,228) |

Comments

- 1 Consists of 100 Tax Credit and Section 8 Voucher units. Tenant rents are in line with the budget.
- 2 Variance reflects expenses that are lower than the budget.

Lakeland Housing Authority
West Bartow Partnership, Ltd., LLLP
Balance Sheet
September 30, 2015

| ASSETS | | LIABILITIES & EQUITY | |
|---|---------------|---|---------------|
| Unrestricted Cash | | CURRENT LIABILITIES | |
| Cash Operating 1 | 124,943.33 | A/P Vendors and Contractors | 768.00 |
| Petty Cash | 300.00 | Tenant Security Deposits | 8,305.00 |
| Total Unrestricted Cash | 125,243.33 | Security Deposit Clearing Account | -739.31 |
| Restricted Cash | | Security Deposit-Pet | 900.00 |
| Cash Restricted-Security Deposits | 9,205.00 | Accrued Property Taxes | 1,256.99 |
| Cash Restricted-Operating Reserve | 25,155.58 | Accrued Interest NLP Loan | 2,523.85 |
| Cash Restricted-Reserve for Replacement | 160,606.89 | Accrued Audit Fees | 19,702.50 |
| Cash-Tax & Insurance Escrow | 26,002.41 | Due to West Lake Mgmt. | -4,808.05 |
| Investment 1 | 228,660.92 | HAP Overpayments | 28.00 |
| Total Restricted Cash | 449,630.80 | Tenant Prepaid Rents | 2,980.47 |
| TOTAL CASH | 574,874.13 | Accrued Compensated Absences-Current | 2,080.38 |
| | | Mortgage Note Payable | 3,152,394.96 |
| | | Second Mortgage Payable | 850,000.00 |
| | | Third Mortgage Payable | 372,092.18 |
| | | Fourth Mortgage Payable | 400,000.00 |
| | | Note Payable-City of Bartow Impact Fees | 564,621.00 |
| | | Deferred Development Fee | 1,406,841.27 |
| ACCOUNTS AND NOTES RECEIVABLE | | TOTAL CURRENT LIABILITIES | 6,778,947.24 |
| A/R-Tenants | 11,347.25 | | |
| Allowance for Doubtful Accounts-Tenants | -4,385.11 | NONCURRENT LIABILITIES | |
| TOTAL ACCOUNTS AND NOTES RECEIVABLE | 6,962.14 | Accrued Compensated Absences-LT | 3,863.56 |
| | | Due to Affiliates | 5,000.00 |
| OTHER CURRENT ASSETS | | TOTAL NONCURRENT LIABILITIES | 8,863.56 |
| Eviction Escrow Acct. | 500.00 | | |
| Prepaid Expenses and Other Assets | 2,689.02 | TOTAL LIABILITIES | 6,787,810.80 |
| Prepaid Insurance | 30,322.77 | | |
| Prepaid Software Licenses | 0.14 | EQUITY | |
| Utility Deposit | 85.00 | CONTRIBUTED CAPITAL | |
| TOTAL OTHER CURRENT ASSETS | 33,596.93 | Capital Private Investors | 6,936,810.00 |
| TOTAL CURRENT ASSETS | 615,433.20 | GP Equity | -13.00 |
| | | Special LP Equity | 54,658.00 |
| NONCURRENT ASSETS | | Syndication Costs | -30,000.00 |
| FIXED ASSETS | | TOTAL CONTRIBUTED CAPITAL | 6,961,455.00 |
| Land | 432,717.00 | | |
| Buildings | 12,796,743.00 | RETAINED EARNINGS | |
| Furn, Fixt, & Equip | 1,157,974.64 | Retained Earnings-Unrestricted Net Assets | -642,335.54 |
| Accum Depreciation-Buildings | -1,999,494.00 | TOTAL RETAINED EARNINGS: | -642,335.54 |
| Accum Depreciation- Misc FF&E | -721,431.00 | | |
| Accum Depreciation-Infrastructure | -222,374.00 | TOTAL EQUITY | 6,319,119.46 |
| Intangible Assets | | | |
| Loan Costs | 335,121.42 | TOTAL LIABILITIES AND EQUITY | 13,106,930.26 |
| Amortization Loan Cost | 116,353.00 | | |
| Compliance Fees | 200,558.00 | | |
| Amortization Tax Credit Fees | 83,562.00 | | |
| TOTAL FIXED ASSETS (NET) | 11,779,900.06 | | |
| Site Improvement | 711,597.00 | | |
| TOTAL NONCURRENT ASSETS | 12,491,497.06 | | |
| TOTAL ASSETS | 13,106,930.26 | | |

**Lakeland Housing Authority
West Bartow Partnership, Ltd., LLLP**

**Changes in Cash
For the Current and Nine Months Ended September 30, 2015**

| Period to Date | Beginning Balance | Ending Balance | Difference |
|---|--------------------------|-----------------------|-------------------|
| Cash Operating 1 | 125,317.86 | 124,943.33 | -374.53 |
| Cash Restricted-Security Deposits | 9,155.00 | 9,205.00 | 50.00 |
| Cash Restricted-Operating Reserve | 25,155.58 | 25,155.58 | 0.00 |
| Cash Restricted-Reserve for Replacement | 158,106.89 | 160,606.89 | 2,500.00 |
| Cash-Tax & Insurance Escrow | 21,506.41 | 26,002.41 | 4,496.00 |
| Investment 1 | 228,573.62 | 228,660.92 | 87.30 |
| Total Cash | 567,815.36 | 574,574.13 | 6,758.77 |

| Year to Date | Beginning Balance | Ending Balance | Difference |
|---|--------------------------|-----------------------|-------------------|
| Cash Operating 1 | 165,312.29 | 124,943.33 | -40,368.96 |
| Cash Restricted-Security Deposits | 8,662.85 | 9,205.00 | 542.15 |
| Cash Restricted-Operating Reserve | 25,155.58 | 25,155.58 | 0.00 |
| Cash Restricted-Reserve for Replacement | 140,606.89 | 160,606.89 | 20,000.00 |
| Cash-Tax & Insurance Escrow | 38,082.37 | 26,002.41 | -12,079.96 |
| Investment 1 | 227,884.46 | 228,660.92 | 776.46 |
| Total Cash | 605,704.44 | 574,574.13 | -31,130.31 |

Lakeland Housing Authority
Hampton Hills (AMP 4)
Statement of Operations

For the Current and Nine Months Ended September 30, 2015

| | Current Month | | | | Year to Date | | | | Annual Budget | |
|---------------------------------------|---------------|--------------|----------------|----------------|--------------|---------------|---------------|-----------------|-----------------|---------------|
| | Actual | Budget | \$ Variance | % Variance | Actual | Budget | \$ Variance | % Variance | | |
| Rental Income | - | 5,120 | (5,120) | -100.00% | 1 | 42,421 | 46,080 | (3,659) | -7.94% | 61,440 |
| Other Tenant Income | - | 50 | (50) | -100.00% | 2 | 160 | 450 | (290) | -64.44% | 600 |
| Government Subsidy Income | 2,718 | 1,624 | 1,094 | 67.36% | 3 | 24,536 | 14,616 | 9,920 | 67.87% | 19,488 |
| Other Income | - | 0 | (0) | -100.00% | | 7 | 2 | 5 | 267.06% | 3 |
| Total Revenue | 2,718 | 6,794 | (4,076) | -60.00% | | 67,124 | 61,148 | 5,976 | 9.77% | 81,531 |
| Administrative Expenses | 669 | 2,735 | (2,066) | -75.56% | 4 | 8,750 | 24,613 | (15,863) | -64.45% | 32,817 |
| Tenant Services Expenses | - | - | - | #DIV/0! | | - | - | - | #DIV/0! | - |
| Utility Expense | - | 1,210 | (1,210) | -100.00% | 4 | - | 10,890 | (10,890) | -100.00% | 14,520 |
| Maintenance and Development Expense | - | 1,602 | (1,602) | -100.00% | 4 | 9,635 | 14,415 | (4,779) | -33.16% | 19,219 |
| General Expenses | 166 | 886 | (720) | -81.28% | 4 | 8,955 | 7,976 | 978 | 12.26% | 10,635 |
| Housing Assistance Payments | - | - | - | #DIV/0! | | 602 | - | 602 | #DIV/0! | - |
| Transfer In | - | - | - | #DIV/0! | | 850 | - | 850 | #DIV/0! | - |
| Operating expense before Depreciation | 834 | 6,433 | (5,598) | -87.03% | | 28,792 | 57,894 | (29,952) | -51.74% | 77,192 |
| Net Operating Income (Loss) | 1,884 | 362 | 1,522 | 420.95% | | 38,332 | 3,254 | 35,928 | 1104.07% | 4,339 |
| Depreciation | - | - | - | #DIV/0! | | - | - | - | #DIV/0! | - |
| Total Expenses | 834 | 6,433 | (5,598) | -87.03% | | 28,792 | 57,894 | (29,952) | -51.74% | 77,192 |
| Net Income (Loss) | 1,884 | 362 | 1,522 | 420.95% | | 38,332 | 3,254 | 35,928 | 1104.07% | 4,339 |

Comments

- 1 Property is comprised of 11 Section 32 Homeownership Units.
- 2 Variance reflects less damage to units.
- 3 Government subsidy has been higher than anticipated.
- 4 Variance reflects less than anticipated expenses.

Lakeland Housing Authority

Hampton Hills (AMP 4)

Balance Sheet

September 30, 2015

| | | | |
|--|-------------------|---|-------------------|
| ASSETS | | LIABILITIES & EQUITY | |
| CASH | | CURRENT LIABILITIES | |
| Unrestricted Cash | | | |
| Cash Operating 1 | 88,205.65 | | |
| Negative Cash LHA Master | -286.76 | | |
| Total Unrestricted Cash | <u>87,918.89</u> | | |
| Restricted Cash | | Tenant Security Deposits | 3,300.00 |
| Cash Restricted-Security Deposits | 3,300.00 | Lease Purchase Escrow | 2,730.00 |
| Cash Restricted - Escrow | 2,725.00 | Accrued Audit Fees | -666.40 |
| Total Restricted Cash | <u>6,025.00</u> | Due to Federal Master | 15,135.79 |
| | | Tenant Prepaid Rents | <u>376.00</u> |
| TOTAL CASH | <u>93,943.89</u> | TOTAL CURRENT LIABILITIES | <u>20,875.39</u> |
| | | | |
| ACCOUNTS AND NOTES RECEIVABLE | | NONCURRENT LIABILITIES | |
| A/R-Tenants | 1,752.00 | | |
| A/R-PHA Projects | 50,000.00 | FSS Due to Tenant Long Term | <u>2,343.00</u> |
| Hampton Hills Operating Subsidy Receivable | <u>2,718.00</u> | TOTAL NONCURRENT LIABILITIES | <u>2,343.00</u> |
| TOTAL ACCOUNTS AND NOTES RECEIVABLE | <u>54,470.00</u> | | |
| | | | |
| OTHER CURRENT ASSETS | | | |
| Eviction Escrow Acct. | 500.00 | | |
| Prepaid Insurance | -1,401.77 | | |
| Prepaid Software Licenses | <u>0.03</u> | | |
| TOTAL OTHER CURRENT ASSETS | <u>-901.74</u> | TOTAL LIABILITIES | <u>23,218.39</u> |
| TOTAL CURRENT ASSETS | <u>147,512.15</u> | | |
| | | | |
| NONCURRENT ASSETS | | EQUITY | |
| FIXED ASSETS | | | |
| Furniture & Fixtures | 2,248.94 | RETAINED EARNINGS | |
| Accum Depreciation- Misc FF&E | -642.28 | | |
| Intangible Assets | <u> </u> | Retained Earnings-Unrestricted Net Assets | <u>125,900.42</u> |
| TOTAL FIXED ASSETS (NET) | <u>1,606.66</u> | TOTAL RETAINED EARNINGS: | <u>125,900.42</u> |
| TOTAL NONCURRENT ASSETS | <u>1,606.66</u> | | |
| | | TOTAL EQUITY | <u>125,900.42</u> |
| | | | |
| TOTAL ASSETS | <u>149,118.81</u> | TOTAL LIABILITIES AND EQUITY | <u>149,118.81</u> |

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

For the Current and Nine Months Ended September 30, 2015

| Period to Date | Beginning Balance | Ending Balance | Difference |
|-----------------------------------|--------------------------|-----------------------|-------------------|
| Cash Operating 1 | 88,874.15 | 88,205.65 | -668.50 |
| Negative Cash LHA Master | -286.76 | -286.76 | 0.00 |
| Cash Restricted-Security Deposits | 3,300.00 | 3,300.00 | 0.00 |
| Cash Restricted - Escrow | 2,725.00 | 2,725.00 | 0.00 |
| Total Cash | 94,612.39 | 93,943.89 | -668.50 |

| Year to Date | Beginning Balance | Ending Balance | Difference |
|-----------------------------------|--------------------------|-----------------------|-------------------|
| Cash Operating 1 | 42,627.12 | 88,205.65 | 45,578.53 |
| Negative Cash LHA Master | 0.00 | -286.76 | -286.76 |
| Cash Restricted-Security Deposits | 2,657.86 | 3,300.00 | 642.14 |
| Cash Restricted - Escrow | 1,605.00 | 2,725.00 | 1,120.00 |
| Total Cash | 46,889.98 | 93,943.89 | 47,053.91 |

LAKELAND HOUSING AUTHORITY
Grant Report
Updated as of October 21, 2015

| | | START DATE | OBLIGATION END DATE | DISTRIBUTION END DATE | AUTHORIZED | OBLIGATION 90% THRESHHOLD | OBLIGATED AMOUNT | DISBURSED | AVAILABLE BALANCE |
|--|--------------|------------|---------------------|--|----------------------|---------------------------|----------------------|----------------------|---------------------|
| Capital Fund Program | (HUD) | | | | | | | | |
| CFP - 2011 | | 07-15-11 | 08-03-13 | 08-02-15 | 562,980.00 | 506,682.00 | 562,980.00 | 562,980.00 | 0.00 |
| CFP - 2012 | | 03-12-12 | 03-11-14 | 03-11-16 | 327,414.00 | 294,672.60 | 311,236.16 | 305,556.81 | 21,857.19 |
| CFP - 2013 | | 08-09-13 | 09-08-15 | 09-08-17 | 251,538.00 | 226,384.20 | 194,571.06 | 178,501.06 | 73,036.94 |
| CFP - 2014 | | 05-01-14 | 05-01-16 | 05-01-18 | 341,004.00 | 306,903.60 | 21,907.50 | 16,803.50 | 324,200.50 |
| CFP - 2015 | | 04-13-15 | 04-12-17 | 04-12-19 | 345,575.00 | 311,017.50 | 21,502.50 | 0.00 | 345,575.00 |
| | | | | CFP Subtotal: | 1,828,511.00 | 1,645,659.90 | 1,112,197.22 | 1,063,841.37 | 764,669.63 |
| Replacement Housing Factor | (HUD) | | | | | | | | |
| RHF - 2009(a) | | 09-15-09 | 10-29-15 | 07-27-17 | 282,108.00 | 253,897.20 | 0.00 | 0.00 | 282,108.00 |
| RHF - 2009(b) | | 04-02-10 | 10-29-15 | 10-29-17 | 149,804.00 | 134,823.60 | 0.00 | 0.00 | 149,804.00 |
| RHF - 2010 | | 07-15-10 | 10-29-15 | 10-29-17 | 441,385.00 | 397,246.50 | 0.00 | 0.00 | 441,385.00 |
| RHF - 2011 | | 08-03-11 | 10-29-15 | 10-29-17 | 380,321.00 | 342,288.90 | 0.00 | 0.00 | 380,321.00 |
| RHF - 2012(a) | | 03-12-12 | 10-29-15 | 10-29-17 | 185,485.00 | 166,936.50 | 0.00 | 0.00 | 185,485.00 |
| RHF - 2012(b) | | 03-12-12 | 10-29-15 | 10-29-17 | 70,661.00 | 63,594.90 | 0.00 | 0.00 | 70,661.00 |
| RHF - 2013(a) | | 09-09-13 | 09-08-15 | 09-08-17 | 208,904.00 | 188,013.60 | 0.00 | 0.00 | 208,904.00 |
| RHF - 2013(b) | | 09-09-13 | 09-08-15 | 09-08-17 | 62,529.00 | 56,276.10 | 0.00 | 0.00 | 62,529.00 |
| RHF - 2014 | | 05-13-14 | 05-12-16 | 05-12-18 | 185,710.00 | 167,139.00 | 0.00 | 0.00 | 185,710.00 |
| RHF - 2015 | | 04-13-15 | 04-12-17 | 04-12-19 | 187,612.00 | 168,850.80 | 0.00 | 0.00 | 187,612.00 |
| | | | | RHF Subtotal: | 2,154,519.00 | 1,939,067.10 | 0.00 | 0.00 | 2,154,519.00 |
| | | | | RHF Total | 1,969,034.00 | 1,772,130.60 | 0.00 | 0.00 | 1,969,034.00 |
| HOPE VI | (HUD) | 04-05-00 | | 12-31-17 | 21,842,801.00 | 19,658,520.90 | 19,908,767.13 | 19,908,767.13 | 1,934,033.87 |
| Safety & Security Grant | (HUD) | 03-20-13 | 03-19-14 | 03-19-15 | 250,000.00 | 225,000.00 | 250,000.00 | 250,000.00 | 0.00 |
| | | | | Safety & Security Subtotal: | 250,000.00 | 225,000.00 | 250,000.00 | 250,000.00 | 0.00 |
| Resident Opportunities and Self Sufficiency | (HUD) | | | | | | | | |
| ROSS - Family Self Sufficiency 2014 | | 09-29-14 | 02-13-16 | | 104,856.00 | 94,370.40 | 82,537.83 | 82,537.83 | 22,318.17 |
| ROSS - Family Self Sufficiency 2013 | | 07-01-13 | 07-01-14 | | 52,084.00 | 46,875.60 | 52,084 | 52,084.00 | 0.00 |
| ROSS - Service Coordinator 2011 | | 09-22-11 | 09-29-14 | | 140,838.00 | 126,754.20 | 140,838 | 140,838.00 | 0.00 |
| | | | | ROSS Subtotal: | 297,778.00 | 268,000.20 | 275,459.83 | 275,459.83 | 22,318.17 |
| YouthBuild | (DOL) | 06-01-11 | 05-31-15 | | 997,492.00 | 897,742.80 | 997,492.00 | 997,492.00 | 0.00 |
| | | | | YouthBuild Subtotal: | 997,492.00 | 897,742.80 | 997,492.00 | 997,492.00 | 0.00 |
| YouthBuild (new) | (DOL) | 08-11-14 | 12-10-2017 | | 974,124.00 | 876,711.60 | 293,130.85 | 293,130.85 | 680,993.15 |
| | | | | YouthBuild Subtotal: | 974,124.00 | 876,711.60 | 293,130.85 | 293,130.85 | 680,993.15 |
| 21st Century | (DOE) | 08-01-13 | 07-31-14 | | 324,331.00 | 291,897.90 | 199,395.53 | 199,395.50 | 124,935.50 |
| | | | | 21st Century Subtotal: | 324,331.00 | 291,897.90 | 199,395.53 | 199,395.50 | 124,935.50 |

Administration Department

Board Report October Meeting 2015

I. Authority-Wide Updates

Section 3 and M/WBE: The Housing Authority of the City of Lakeland, Florida (LHA) entered into two (2) agreements and two (2) modifications during this reporting period. This contracting activity has had the following effect on LHA's Section 3 and M/WBE percentages:

- The total dollar volume of work contracted to outside vendors by LHA, or its affiliates, **"increased"** from \$2,872,689 to **\$2,972,922**.
- The total dollar volume of work contracted to M/WBE firms remained **"unchanged"** at **\$956,231**. This equates to 32% of the total dollar volume contracted by LHA.
- Nineteen (19) of the 71 contracts are with M/WBE firms. This represents 27% of the contracts.
- Four (4) of the 71 contracts are with Section 3 Business Concerns; which represents approximately 6% of the contracts.
- Three (3) Section 3 Hires have been employed as part of LHA's existing contracts.

Lake Ridge Home Owners Association (HOA): The last meeting occurred on Thursday, September 17, 2015 at 6 PM. It was held at the Lake Ridge Community Center.

II. LHA Portfolio

Arbor Manor

This status of this item remains **"unchanged"**. The Phase II Environmental Site Assessment (ESA) was submitted to HUD's Miami Field Office on September 8, 2015. The Phase II ESA continues to undergo HUD's review process. Once review of the Phase II ESA is complete, the Miami Field Office will sign off on form HUD-4128-OHF. Receipt of the signed form will allow HUD's Special Application Center to approve disposition of the property to a third party developer.

Cecil Gober

Aging-In-Place Design: The status of this item remains **"unchanged"**. The Stop Work Order dated July 11, 2013 remains in effect. On Tuesday, July 7, 2015, staff met with representatives from *Robert Reid Wedding Architects and Planners, AIA, Inc.* to discuss items needed to resume work on the design. The next step is for staff to issue a Task Order, to the architect for pricing.

Aging-In-Place Modernization: There are no updates to provide for this item. This item will remain **"On Hold"** until revisions to the design are completed.

Tax Credit Application: Staff did not perform any activities related to the tax credit application this reporting period.

Hampton Hills

Homeownership Plan: Representatives from *Solita's House* continued to meet with heads of households living at the 11 remaining houses. Meetings were conducted on October 8, 2015 and October 13, 2015. Additional meetings are scheduled for October 21st and 28th. The purpose of

conducting individual meetings with each potential homebuyer is to ensure that the individual continues to work on raising their credit score, pays down their debt, and is in a position to purchase the home by the end of the 2-year compliance period. Staff from *Solita's House* also continues to work with lenders to get potential homebuyers with the best credit history closed by year's end. Six (6) of the 11 homebuyers have the potential of purchasing a home by year end.

LHA Administration Building

Remediation and Renovation of Administration Building: The status of this item remains "*unchanged*". Staff continues to work with representatives from *Johnson Laux Construction (JLC)* to close out the project. Specifically on Friday, September 11, 2015, staff sent *JLC* a summary of the outstanding documents that must be submitted prior to LHA issuing final payment. Staff continues to wait for the documents to be submitted.

WestLake

Redevelopment of Westlake: The *Housing Trust Group, LLC (HTG)*, LHA's development partner for WestLake, requested authorization to submit a 9% tax credit application to the Florida Housing Finance Corporation (FHFC). The application contemplates developing a 100-unit senior living facility on a portion of the site. Twenty-nine (29) of the existing family housing units at WestLake would be impacted by the application, if funded. However, the remaining 91 units would remain occupied during development of the first phase. On October 6, 2015, staff issued a task order to *TAG Associates of Florida (TAG)* for tax credit application assistance. *TAG* commenced review of the proposed deal structure and pro forma for the 100-unit senior living facility the following day. A Special Board Meeting occurred on October 8, 2015 to brief Commissioners on the proposed deal structure. The Board approved Resolution Number 15-1417 the same day. It authorized submission of a 9% tax credit application to FHFC for a 100 unit senior living facility. This allowed the Executive Director to execute a ground lease for the development as well as to create partnership entities with HTG. HTG submitted the application to FHFC by the October 15, 2015 deadline.

Re-roofing of Various Buildings: *Residential Investment Group, Inc. (RIG)* submitted all closeout documents on September 14, 2015. Final payment of \$16,702 was made on October 2, 2015. The project is now officially closed out.

Williamstown

On August 25, 2015, LHA submitted a request to HUD to extend the obligation deadlines for its FY 2009 – 2013 Replacement Housing Factor (RHF) grants. The extension request is still under review by HUD Headquarters. Staff continues to work towards a financial closing of the project during Calendar Year 2015. Outstanding items include selection of a general contractor, submission of the Mixed-Finance Proposal, completion of the appraisal, and submission of the Phase I and II Environmental Site Assessments.

On October 1, 2015, LHA received seven (7) bids from general contractors. Staff and the third party architect are in the process of completing due diligence on the bids and anticipate that a selection can be made for presentation to the Board as part of the October 27, 2015 meeting.

III. Mixed Finance Developments

Colton Meadow

Staff did not perform any activities related to Colton Meadow during this reporting period.

Carrington Place (formerly Dakota Park)

Staff did not perform any activities directly related to Carrington Place during this reporting period.

Renaissance

FY 1999 HOPE VI Funds: The status of this item remains "unchanged". In summary, on Thursday, June 18, 2015, staff received notification that HUD Headquarters approved the HOPE VI Revitalization Plan Amendment. On August 4, 2015, staff emailed a status report to The Miami Field Office (MFO). The next step is for LHA to submit the Mixed-Finance Proposal to MFO with Williamstown as the offsite component of the Renaissance at Washington Ridge HOPE VI. Staff must also submit the site and neighborhood review along with a request for elderly designation. Additionally, the corresponding Replacement Housing Factor (RHF) Plan and Development Proposal must be submitted to the Jacksonville Field Office (JFO) for approval. These tasks are in progress.

Intersection of N. Florida Avenue and W. Tenth Street: On July 30, 2015, LHA received approval from the Special Applications Center (SAC) to amend its disposition approval for an 11.68-acre tract of land at Lake Ridge Homes that contains the commercial corner. Receipt of SAC's approval will allow LHA to sale the property to *GH&G Florida, LLC (GH&G)*. The approved sale price is \$1,330,000. Now that LHA has SAC approval to sell the property, *GH&G* will proceed with the survey and Phase I Environmental Site Assessment. *GH&G* delivered \$5,000 to the Escrow Agent on September 13, 2015. This extended the Due Diligence Period to October 13, 2015. Rezoning of the property is expected to take approximately four (4) months. Accordingly, *GH&G* also submitted the zoning application to the City of Lakeland in October 2015. Additionally, *GH&G facilitated* a community meeting with the Paul A. Diggs Neighborhood Association on October 20, 2015. As part of the meeting, City officials briefed the community on the process of rezoning the parcel.

Design of Single-Family and Duplex Buildings for 15 Vacant Lots: Representatives from *Wallis Murphey Boyington Architects, Inc. (WMB)* are 60% complete with design of Phase 1 and 2 Construction Documents.

The Manor at West Bartow

Staff did not complete any activities related to The Manor at West Bartow this reporting period.

Villas at Lake Bonnet

Staff did not complete any activities related to the Villas at Lake Bonnet this reporting period.

Magnolia Pointe

Staff did not perform any activities related to Magnolia Pointe during this reporting period.

YouthBuild Support

Staff continued to respond to audit requests from the Office of Inspector General. An internal control review of the YouthBuild-Lakeland Program is tentatively scheduled for October 26, 2015.

October 2015

PROCUREMENT

In addition to the normal day-to-day procurement activities (such as: monitoring invoices and certified payroll reports submitted by contractors and maintaining contract files and vendor lists), the following activities were accomplished in September 2015:

- Developed an agreement with **Evolve Contracting, Inc.** for **Irrigation and Landscape Improvements for Certain Buildings** located in the **Renaissance Community** for a not-to-exceed value of \$62,000.00
- Developed an agreement with **Circuit Electric, Inc.** for **Electrical Work for the Relocated IT Server Room** at the **LHA Administration Building** for a not-to-exceed value of \$8,925.00
- Developed Modification #01 with **Emphasys Computer Solutions, Inc.** to **provide various on-site advanced financial solutions** to assist LHA staff transition from the previous Yardi software to the newly implemented **Emphasys software** and to increase the not-to-exceed value of the agreement from \$165,600.00 to \$206,250.00
- Developed Modification #01 with **Evolve Contracting, Inc.** to:
 - **modify the begin date** from the original September 14, 2015 to September 28, 2015; and to
 - **modify the completion date** from the original October 16, 2015 to October 26, 2015; and to
 - **decrease the Scope of Work** which correspondingly reduced the not-to-exceed value of the agreement from \$62,000.00 to \$50,658.00

LAKELAND HOUSING AUTHORITY
SECTION 3 AND M/WBE SUMMARY REPORT
(Existing Contracts: April 01, 2012--September 30, 2015)

| Item # | Contractor | Amount | M/WBE | Type | M/WBE Totals | Section 3 Firm | Section 3 Firm Totals | Section 3 Hires | Section 3 Totals |
|--------|---|--------------|-------|--------------------------|--------------|----------------|-----------------------|-----------------|------------------|
| 1 | Rodmon and Rodman Hampton Hills | \$20,000.00 | Yes | African-American | 1 | Yes | 1 | No | 0 |
| 2 | Bio Mass Tech | \$33,278.05 | No | N/A | 0 | No | 0 | No | 0 |
| 3 | Robert's Painting | \$8,100.00 | No | N/A | 0 | No | 0 | No | 0 |
| 4 | Zee's Construction | \$24,500.00 | No | N/A | 0 | No | 0 | No | 0 |
| 5 | NKA Contractors | \$23,750.00 | Yes | African-American | 1 | No | 0 | No | 0 |
| 6 | Jackson Management Consulting | \$10,198.00 | Yes | African-American | 1 | No | 0 | No | 0 |
| 7 | Florida Dance Theatre | \$3,840.00 | No | N/A | 0 | No | 0 | No | 0 |
| 8 | Rodmon and Rodmon (09-27-12 to 10-26-12) | \$5,750.00 | Yes | African-American | 1 | Yes | 1 | No | 0 |
| 9 | Rodmon and Rodmon (10-29-12 to 10-28-13) | \$30,000.00 | Yes | African-American | 1 | Yes | 1 | No | 0 |
| 10 | Bruce Reeves | \$5,000.00 | No | N/A | 0 | No | 0 | No | 0 |
| 11 | Beachfront Community Outreach | \$31,900.00 | Yes | African-American | 1 | No | 0 | Yes | 1 |
| 12 | PAINTSMART USA, INC. | \$31,000.00 | Yes | African-American | 1 | No | 0 | Yes | 2 |
| 13 | Nova Engineering and Environmental, LLC | \$19,000.00 | No | N/A | 0 | No | 0 | No | 0 |
| 14 | Atkins Paving, Inc | \$7,400.00 | Yes | African-American | 1 | No | 0 | No | 0 |
| 15 | Best Termite & Pest Control | \$88,000.00 | No | N/A | 0 | No | 0 | No | 0 |
| 16 | Clampett Industries dba EMG | \$39,000.00 | No | N/A | 0 | No | 0 | No | 0 |
| 17 | Reeves Building and Plumbing Contractor | \$7,950.00 | Yes | African-American | 1 | No | 0 | No | 0 |
| 18 | Jacksonville Sound | \$552.00 | No | N/A | 0 | No | 0 | No | 0 |
| 19 | Marshalls, LLC | \$6,377.00 | No | N/A | 0 | No | 0 | No | 0 |
| 20 | R.I.G., Inc. aka Residential Investment Group | \$79,425.00 | Yes | Woman-owned | 1 | No | 0 | No | 0 |
| 21 | Reeves Building and Plumbing Contractor | \$9,975.00 | Yes | African-American | 1 | No | 0 | No | 0 |
| 22 | All Florida Fire Equipment Company | \$5,500.00 | No | N/A | 0 | No | 0 | No | 0 |
| 23 | Campolong Enterprises dba DH Striping Company | \$5,000.00 | No | N/A | 0 | No | 0 | No | 0 |
| 24 | Professional Roof Systems | \$37,800.00 | No | N/A | 0 | No | 0 | No | 0 |
| 25 | State Alarm | \$287,591.50 | No | N/A | 0 | No | 0 | No | 0 |
| 26 | Stripe A Lot of America II, Corp | \$4,100.00 | No | N/A | 0 | No | 0 | No | 0 |
| 27 | Waller Construction | \$20,800.00 | No | N/A | 0 | No | 0 | No | 0 |
| 28 | Annettie Machuca & Associates | \$25,000.00 | Yes | Hispanic and Woman-owned | 1 | No | 0 | No | 0 |
| 29 | Haskell Termite and Pest Control | \$17,872.00 | No | N/A | 0 | No | 0 | No | 0 |
| 30 | Johnson-Laux Construction | \$205,031.96 | Yes | Woman-owned | 1 | No | 0 | No | 0 |
| 31 | Yardi Systems | \$50,824.70 | No | N/A | 0 | No | 0 | No | 0 |
| 32 | Annettie Machuca & Associates | \$123,000.00 | Yes | Hispanic and Woman-owned | 1 | No | 0 | No | 0 |
| 33 | West Lake Management | \$135,150.00 | No | N/A | 0 | No | 0 | No | 0 |

Note: Amounts referenced within the table include all contracts, amendments/change orders, and/or task orders issued to the vendors between April 01, 2012 and September 30, 2015.

LAKELAND HOUSING AUTHORITY
SECTION 3 AND M/WBE SUMMARY REPORT
(Existing Contracts: April 01, 2012--September 30, 2015)

| Item # | Contractor | Amount | M/WBE | Type | M/WBE Totals | Section 3 Firm | Section 3 Firm Totals | Section 3 Hires | Section 3 Totals |
|---|---|--------------|-------|----------------------------------|--------------|----------------|-----------------------|-----------------|------------------|
| 34 | West Lake Management | \$10,000.00 | No | N/A | 0 | No | 0 | No | 0 |
| 35 | We Care Services | \$95,000.00 | Yes | African American and Woman-owned | 1 | Yes | 1 | No | 0 |
| 36 | BDO USA dba BDO PHA Finance | \$95,000.00 | No | N/A | 0 | No | 0 | No | 0 |
| 37 | Empasys Computer Solutions | \$206,250.00 | No | N/A | 0 | No | 0 | No | 0 |
| 38 | Waller Construction | \$11,197.66 | No | N/A | 0 | No | 0 | No | 0 |
| 39 | Bonnet Shores, LLLP. | \$97,450.00 | No | N/A | 0 | No | 0 | No | 0 |
| 40 | Colton Meadow, LLLP. | \$84,050.00 | No | N/A | 0 | No | 0 | No | 0 |
| 41 | West Bartow Partnership Ltd, LLLP. | \$89,950.00 | No | N/A | 0 | No | 0 | No | 0 |
| 42 | Solita's House | \$15,600.00 | Yes | African-American and Woman-owned | 1 | No | 0 | No | 0 |
| 43 | William V. Hunter Educational Foundation | \$0.00 | 1 | African-American | 1 | No | 0 | No | 0 |
| 44 | Citrus Air Conditioning | \$18,977.00 | No | N/A | 0 | No | 0 | No | 0 |
| 45 | R.I.G., Inc. aka Residential Investment Group | \$48,250.00 | Yes | Woman-owned | 1 | No | 0 | No | 0 |
| 46 | Nan McKay | \$3,975.00 | No | N/A | 0 | No | 0 | No | 0 |
| 47 | M & M Asphalt Maintenance, Inc | \$8,717.00 | No | N/A | 0 | No | 0 | No | 0 |
| 48 | M & M Asphalt Maintenance, Inc | \$5,284.00 | No | N/A | 0 | No | 0 | No | 0 |
| 49 | Leedy Electrical East | \$97,896.00 | No | N/A | 0 | No | 0 | No | 0 |
| 50 | Evolve Contracting | \$50,658.00 | No | N/A | 0 | No | 0 | No | 0 |
| 51 | Circuit Electric | \$8,925.00 | No | N/A | 0 | No | 0 | No | 0 |
| <i>Indefinite Delivery, Indefinite Quantity Architectural Services Pool</i> | | | | | | | | | |
| 52 | GLE Associates | \$27,170.00 | No | N/A | 0 | No | 0 | No | 0 |
| 53 | Wallis Murphey Boyington | \$249,932.00 | No | N/A | 0 | No | 0 | No | 0 |
| 54 | Bessolo Design Group | \$0.00 | No | N/A | 0 | No | 0 | No | 0 |
| 55 | Robert Reid Wedding | \$47,227.50 | No | N/A | 0 | No | 0 | No | 0 |
| <i>Indefinite Delivery, Indefinite Quantity Property Appraisal Services Pool</i> | | | | | | | | | |
| 56 | Valuation Advisors | \$7,700.00 | No | N/A | 0 | No | 0 | No | 0 |
| <i>Indefinite Delivery, Indefinite Quantity Surveying Services Pool</i> | | | | | | | | | |
| 57 | DRMP | \$0.00 | No | N/A | 0 | No | 0 | No | 0 |
| 58 | Hamilton Engineering & Surveying | \$0.00 | No | N/A | 0 | No | 0 | No | 0 |
| 59 | ECON | \$5,020.00 | No | N/A | 0 | No | 0 | No | 0 |
| 60 | Pickett & Associates | \$0.00 | No | N/A | 0 | No | 0 | No | 0 |
| <i>Indefinite Delivery, Indefinite Quantity Environmental Testing/Building Inspection Services Pool</i> | | | | | | | | | |
| 61 | ACT-American Compliance Technologies | \$0.00 | No | N/A | 0 | No | 0 | No | 0 |
| 62 | GLE Associates | \$13,905.00 | No | N/A | 0 | No | 0 | No | 0 |
| 63 | Terracon Consultants | \$2,495.00 | No | N/A | 0 | No | 0 | No | 0 |
| <i>Indefinite Delivery, Indefinite Quantity Engineering Services Pool</i> | | | | | | | | | |
| 64 | Boggs Engineering (Civil) | \$39,973.00 | No | N/A | 0 | No | 0 | No | 0 |
| 65 | Hamilton Engineering & Surveying (Civil) | \$0.00 | No | N/A | 0 | No | 0 | No | 0 |

Note: Amounts referenced within the table include all contracts, amendments/change orders, and/or task orders issued to the vendors between April 01, 2012 and September 30, 2015.

LAKELAND HOUSING AUTHORITY
SECTION 3 AND M/WBE SUMMARY REPORT
(Existing Contracts: April 01, 2012--September 30, 2015)

| Item # | Contractor | Amount | M/WBE | Type | M/WBE Totals | Section 3 Firm | Section 3 Firm Totals | Section 3 Hires | Section 3 Totals |
|---|--|-----------------------|-------|-------------|--------------|----------------|-----------------------|-----------------|------------------|
| 66 | EE & G Environmental (Environmental) | \$41,230.00 | No | N/A | 0 | No | 0 | No | 0 |
| 67 | GLE Associates (Multi-discipline) | \$1,425.00 | No | N/A | 0 | No | 0 | No | 0 |
| 68 | Biller Reinhart (Structural) | \$0.00 | No | N/A | 0 | No | 0 | No | 0 |
| <i>Indefinite Delivery, Indefinite Quantity Financial Advisor Services Pool</i> | | | | | | | | | |
| 69 | Baker Tilly | \$0.00 | No | N/A | 0 | No | 0 | No | 0 |
| 70 | Innovative Financial Housing Solutions | \$187,000.00 | Yes | Woman-owned | 1 | No | 0 | No | 0 |
| 71 | TAG Associates | \$0.00 | No | N/A | 0 | No | 0 | No | 0 |
| TOTALS | | \$2,972,922.37 | | | 19 | | 4 | | 3 |

Note: Amounts referenced within the table include all contracts, amendments/change orders, and/or task orders issued to the vendors between April 01, 2012 and September 30, 2015.

LAKELAND HOUSING AUTHORITY
SECTION 3 AND M/WBE SUMMARY

(New Contracts: September 01, 2015 - September 30, 2015)

| Item # | Contractor | Amount | M/WBE | Type | M/WBE Totals | Section 3 Firm | Section 3 Firm Totals | Section 3 Hires | Section 3 Totals |
|---|-----------------------------|---------------------|-------|------|--------------|----------------|-----------------------|-----------------|------------------|
| 1 | Evolve Contracting | \$50,658.00 | No | N/A | 0 | No | 0 | No | 0 |
| 2 | Circuit Electric | \$8,925.00 | No | N/A | 0 | No | 0 | No | 0 |
| 3 | Emphasys Computer Solutions | \$40,650.00 | No | N/A | 0 | No | 0 | No | 0 |
| 4 | | | | | | | | | |
| 5 | | | | | | | | | |
| 6 | | | | | | | | | |
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| 10 | | | | | | | | | |
| 11 | | | | | | | | | |
| 12 | | | | | | | | | |
| <i>Indefinite Delivery, Indefinite Quantity Architectural Services Pool</i> | | | | | | | | | |
| 13 | | | | | | | | | |
| 14 | | | | | | | | | |
| 15 | | | | | | | | | |
| <i>Indefinite Delivery, Indefinite Quantity Property Appraisal Services Pool</i> | | | | | | | | | |
| 16 | | | | | | | | | |
| <i>Indefinite Delivery, Indefinite Quantity Surveying Services Pool</i> | | | | | | | | | |
| 17 | | | | | | | | | |
| 18 | | | | | | | | | |
| 19 | | | | | | | | | |
| 20 | | | | | | | | | |
| <i>Indefinite Delivery, Indefinite Quantity Environmental Testing/Building Inspection Services Pool</i> | | | | | | | | | |
| 21 | | | | | | | | | |
| 22 | | | | | | | | | |
| 23 | | | | | | | | | |
| <i>Indefinite Delivery, Indefinite Quantity Engineering Services Pool</i> | | | | | | | | | |
| 24 | | | | | | | | | |
| 25 | | | | | | | | | |
| 26 | | | | | | | | | |
| 27 | | | | | | | | | |
| <i>Indefinite Delivery, Indefinite Quantity Legal Services Pool</i> | | | | | | | | | |
| 28 | | | | | | | | | |
| 29 | | | | | | | | | |
| 30 | | | | | | | | | |
| | | | | | | | | | |
| TOTALS | | \$100,233.00 | | | 0 | | 0 | | 0 |

Note: Amounts referenced within the table include all contracts, amendments/change orders, and/or task orders issued to the vendor September 01, 2015 - September 30, 2015.

October 2015 Board Report



Academics

YouthBuild Lakeland has begun its twelfth cycle this month with a class of 21 participants. These students were chosen out of a group of over 120 applicants. The students have begun their quest for their GED and the improvement of their lives. The students will take the Reasoning through Language Arts test first in the battery of GED Tests. They have begun preparations, and several will take the first test in the coming weeks. The next test will be Social Studies. The students are also working on a course in keyboarding skills, and improving their production of typed material. These young people are on their way to the transformation they are seeking.

OSHA-10 Training was completed by all cycle 12 participants on September 23rd and 24th.

Recruitment

Recruitment for Cycle 13 continues with online advertising in social media, and with flyers being placed strategically around the local community. The first Open House for Cycle 13 will be on Tuesday, November 10, 2015.

Career Development

The Career Development Specialist continues to assist the Cycle 11 participants to move forward on their journey to success. During the month of September, assistance was provided in completing employment applications and interviewing skills. The Career Development Specialist facilitated Cycle 12 orientation workshops during the 3-week orientation period of August 31st through September 18th. Each participant completed a Career Development Orientation Packet which the following topics: (1) Develop a Career Mission Statement (2) Create a Networking Contact List (3) Interview a Career Mentor Prospect (4) Assess Your Work Ethics and (5) Complete a Polk State College Enrollment Application. On September 21st, career development began for the selected participants of Cycle 12 with workshops on work ethics, an overview of the YB-Lakeland career development process and an introduction to O*NET (Occupational Information Network) On-line, an interactive application for exploring and searching occupations.

Education and Training

James Beck, Jr., a Cycle 11 graduate, continues to excel in his HVAC studies at Travis Career Center. He has overcome his transportation obstacle and is pressing forward with the determination to complete his studies and receive his HVAC certifications. Other Cycle 11 participants continued to explore and/or prepare for selecting a post-secondary education institution.

Habitat and LHA Projects

Participants have started refurbishing a Habitat home located at 821 Munn Avenue and completed various projects at the Renaissance Manor and Hampton Hills.



Jessica Chin, Honor Wicken, Marisha Robinson and Jason Williams (from left to right) replacing an air conditioning unit at Hampton Hills.

Placement News

During the month of September, YouthBuild-Lakeland Cycle 11 participants: Thomas Hall, Wykesha Murray, and Thomas Strange continued to work diligently at their places of employment.

LeAnthony Jenkins dba LeAnthony Jenkins Handy Services completed his first business project with the Lakeland Housing Authority's Westlake Management. His scope of work was painting a two-bedroom unit at The Renaissance Manor. It is reported that Jenkins' work met the expectations of Westlake Management. He is expecting, and looking forward to, future opportunities with the agency. Other Cycle 11 participants continued their job search for entry-level employment opportunities. Jenkins received his high school diploma through YB-Lakeland's Cycle 12. He was elated to pose with his diploma (*pictured left*) at the YB-Lakeland Center.



LeAnthony Jenkins

Janiene Bambridge
YouthBuild Program Manager

Richard Mooneyham
YouthBuild Program Instructor

Cynthia E. Zorn-Shaw
YouthBuild Career Development Specialist

RESOLUTIONS