



430 Hartsell Avenue
Lakeland, FL 33815

(863) 267-6911

<https://LakelandHousing.org>



BOARD OF COMMISSIONERS

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

Commissioner Emeritus
Rev. Richard Richardson

REGULAR BOARD MEETING

March 21, 2022

Benjamin Stevenson, Executive Director

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

Monday, March 21, 2022 at 6:00 P.M.
LHA Board Room

Pledge of Allegiance

Moment of Silence

Establish a Quorum

- 1. Approval of the Meeting Agenda**
- 2. Approval of the Board Meeting Minutes for February 28, 2022**
- 3. Public Forum**
- 4. Old Business**
- 5. New Business**
 - Employee of the Month
- 6. Secretary's Report**
 - Housing and Operations
 - Administration & Finance Report
- 7. Resolution**
- 8. Legal Report**
- 9. Other Business**
- 10. Adjournment**

MINUTES

**Regular Board Meeting of the
Board of Commissioners of the Housing Authority of the City of Lakeland
Monday, February 28, 2022
430 Hartsell Avenue, Lakeland, Florida.**

LHA Board Members Present: Don Brown, Chairman
Shelly Asbury, Commissioner, Vice Chairman
David Samples, Commissioner
Judy Mas, Commissioner
Dewey Chancey, Commissioner
Heena Raju Gandhi, Commissioner
Richard Richardson, Commissioner Emeritus

Secretary: Benjamin Stevenson

Legal Counsel: Ricardo Gilmore

The meeting was called to order at 6:00 p.m. by Chairman Brown. The meeting was held in the Lakeland Housing Authority Board Room and via Zoom.

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

APPROVAL AND ACCEPTANCE OF MINUTES

● Motion to approve and accept the minutes of the meeting of Board of Commissioners held on January 24, 2022.

Motion by Commissioner Chancey, seconded by Commissioner Asbury.

Vote:

Don Brown – Aye

Judy Mas – Aye

David Chancey – Aye

Shelly Asbury – Aye

David Samples - Aye

FSS GRADUATION

Antionette Young was presented by Ms. Sendia Garcia, Section-8 Manager, as recent graduate of the Section 8 Family Self-Sufficiency Program. Ms. Young is the mother of

one daughter, a son, and a granddaughter. She had been enrolled in the FSS Program since 2016.

Ms. Young entered the program as an employed participant with a car and a place to live. In her mind she felt she believed she had no goals. Yet her FSS Caseworker encouraged her to set some goals and prioritize what, when, how, and where she wanted to be in life within five years. After some discussions, Ms. Young realized that she did not have reliable transportation. So, reliable transportation became a goal for her along with building up her credit score.

In 2016, she renewed her mind and set a goal of employment retention and receiving a salary increase. After being offered a promotion with better pay for months, she finally accepted the offer. Knowing that with a salary increase would cause her rent to increase, Ms. Young was fearful of the change; but she continued to move forward. She learned to set a budget so that she could pay her bills each month without coming up short. Her perseverance resulted in another promotion and salary increase in 2017. And with more income, her bills and rent increase. But this time, she was not fearful. Realizing that her participation in the FSS program combined with the encouragement of her caseworkers helped her to continue to achieve her goals. Today, Ms. Young's confidence has increased, and she has set other goals that include staying financially stable and becoming a homeowner.

Mr. Stevenson also gave congratulatory comments to Ms. Young on successfully completing the FSS program.

PUBLIC FORUM

None.

OLD BUSINESS

None.

NEW BUSINESS

Rod Rose, January 2022 Employee of the Month was presented by Patricia Lewis-Blue, Property Manager. Mr. Rose is a maintenance worker at the Manor of West Bartow. He has been employed with Lakeland Housing Authority for 15 years and is a very dependable and loyal worker. He lives on the property and makes himself available seven days a week. He is very dear to and highly respected by the tenants. Ms. Blue read a letter, dated January 31, 2022, that the tenants wrote on behalf of Mr. Rose and his excellent work ethics, diligence, support, and compassion to serve the needs of the tenants. Ms. Lewis-Blue stated Mr. Rose is a very valued employee, and she appreciates

his work standards and all he does to assist the tenants and maintain the upkeep of the property.

Mr. Stevenson congratulated Mr. Rose and thanked him for his many years of service at the Lakeland Housing Authority.

Commissioner Gandhi joined the meeting.

SECRETARY'S REPORT

Twin Lake Estate Phase II

Mr. Stevenson stated staff is still participating in the conversations regarding the conversion of this tax credit property.

Twin Lakes Estate Phase III

Mr. Stevenson stated he is still having conversation with the Developer Partner. The application will be a 4% bond. The application will be submitted through Polk County. Polk County receives a direct allocation from the State.

There are seven families remaining in West Lake Phase III. Once those families are moved, LHA can start the demolition process.

HOPE VI Close-out

Renaissance has started the rehab work by replacing the air conditioning units. The next step is the repair of the roofs.

Arbor Manor

The sale of the Arbor Manor continues to go slow but sure. The closing is anticipated in the next 30-60 days.

Other Projects

Mr. Stevenson stated staff is looking at two potential properties. The lender partner, Zion Bank, is offering a 100 % financing option with a 2% interest for work force/affordable housing developments.

HOUSING AND OPERATIONS

Carlos Pizarro stated staff is working with contractors and the insurance company on repairs for the four fire damaged units at Cecil Gober. It is a slow process.

Mr. Pizzaro stated he will be presenting Resolution 22-1511 requesting an increase in the annual utility allowance. He explained the Nelrod Company completes utility allowance studies around the country every year. This year the study showed the utility allowances increased by 4 to 5% from 2021. The request will be submitted to HUD for approval.

- Motion to approve Resolution 22-1511 to authorize submittal of a utility allowance increase request to HUD.

Motioned by Commissioner Samples, second by Commissioner Chancey.

Vote:

Don Brown – Aye

Judy Mas – Aye

David Chancey – Aye

Shelly Asbury – Aye

David Samples - Aye

Heena Gandhi – Aye

FINANCE AND ADMINISTRATION

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

LEGAL REPORT

Mr. Gilmore gave a brief update regarding COVID-19 vaccination guidance. The guidance is a constantly changing target with the Florida Legislature. It is possible in the future meetings this policy will come back for further.

OTHER BUSINESS

Mr. Stevenson updated the Board regarding a landlord that had come to the previous two meeting to speak in the public. The landlord filed a complaint with HUD. HUD did a thorough review and their findings agreed with the LHA decision to terminate. The landlord also filed a complaint with the office of U.S. Congressman Scott Franklin.

The meeting adjourned at 6:27 P.M.

Benjamin Stevenson, Secretary

SECRETARY'S REPORT

Secretary's Report
March 2022
DEVELOPMENT UPDATES

West Lake Phase I

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

West Lake Phase II

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

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



West Lake Phase III

The Developer Partner successfully obtained the Local Government Contribution designation from the Polk County Board of Commissioners. The Local Government Contribution is a requirement in order to be eligible to submit an application for 9% tax credits. Unfortunately, the project did not receive a favorable lottery number, so our team will not be applying for 9% tax credits. Polk County staff has agreed to allow LHA to keep the \$460,000 contribution and use it with a 4% bond application. The

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

LHA has engaged a consultant to assist with submitting an application for Replacement Section 8 vouchers to be used for Phase III. These vouchers will be converted into Project Based Vouchers to be used as a part of the 4% bond financing structure.

West Lake Phase III Disposition and Demolition

The HUD Special Application Center (SAC) gave its approval of the Demolition-Disposition application for the Phase III in July 2020. SAC also approved relocation vouchers for all of the Phase III families. Demolition of the housing units in Phase III will not start until after all of the families are relocated. Relocation is not expected to be completed until sometime during the fourth quarter of 2021. A copy of the SAC approval letter was included with the July 2020 Board Packet in the Old Business section.

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

There are approximately five (5) families remaining on site. Staff is hopeful they relocate within the next 30-60 days. Once all of the families are relocated, LHA will begin the demolition process.

Renaissance at Washington Ridge

The tax credits at the Renaissance HOPE VI site expired on December 31, 2018. There was also a balloon payment of \$536,00 due to SunTrust Bank and a \$1.3 million dollars in Deferred Developer's fees. The loan has been paid off. LHA staff worked with Rubin Brown, an LHA Financial Advisor, and National Equity Fund to pay off the loan. Project closeout funds were used to pay off the new loan. The next step was to make a decision regarding how to rehab the property. LHA staff discussed this issue with the Financial Advisor and Legal Counsel. Staff was approached by TD Bank about partnering on a new project. We discussed using a loan to retire the debt and complete basic rehab work and maintenance upkeep of the property for the next few years.

Subsequently, staff completed negotiations with TD Bank about a loan to pay off the debt associated with the Renaissance and Dakota Park (now known as Carrington Place) properties in November of 2019. Staff submitted a loan application with TD Bank. Since there are public housing units on the site, HUD approval was required even though no public housing funds or assets are being used to collateralize the loan.

Due to delays in the HUD approval process, LHA had to obtain extensions from TD Bank on the negotiated terms of the loan. The loan terms were also impacted by the COVID-19 pandemic. HUD finally provided written approval of the loan terms in June 2020. TD Bank had to revise the terms of

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the loan. Due to current market, the new terms were more favorable for LHA. For example, the interest rate dropped from 3.8% to 3.1%. A copy of the term sheet is provided in the June 2020 Board packet. TD Bank and LHA closed the loan on June 15, 2020. Previously, the General Partner for the Renaissance property gave authorization for negotiation and execution of the loan documents.

Carrington Place formerly known as Dakota Apartments

LHA staff has started to explore funding opportunities for the redevelopment of this property. Staff attended a meeting the Polk County Housing Department staff to discuss using HOME funds for the rebuilding of this property. The County is seeking applications for affordable rental housing projects that can start construction in 2022. Staff is also exploring using the Rental Assistance Demonstration (RAD) process in combination with a 4% bond, Polk County HOME Funds, and Public Housing Capital Fund to finance demolition and new construction at this site. HUD made some revisions to the RAD application process that provides extra incentives for projects that combine RAD and 4% bonds.

Arbor Manor

Staff submitted a request to the HUD-SAC and HUD-Jacksonville Field Office for approval for a potential buyer, Alliance Realty Partners, Inc., to purchase the 17.5-acre property known as Arbor Manor. Previously, staff discussed disposition of the property with LHA Legal Counsel and the HUD-Jacksonville Field Office. The letter was submitted to the HUD-SAC and HUD-Jacksonville Field Office explaining the changes/updates to the previous HUD-SAC approval letter dated June 2, 2021. The previous approval request included an updated Phase I environmental assessment and appraisal. The sale of the property was approved by HUD on September 2, 2021. A copy of the approval letter was included in the September Board Packet under Old Business. The sales proceeds will used for future affordable housing development purposes. Staff remains hopeful of completing the sale of the property before the middle of the second quarter of 2022.

Investment Partner Activities

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

Global Legacy Development Group identified a potential Financial Investment Partner. This new investment partner is willing to offer LHA a Venture Capital opportunity whereby they will provide 100% financing for the 10th Street Homeownership Development project. With the 10th Street

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homeownership project, LHA is desiring to develop affordable homeownership units for low level professionals such as policemen, firemen, teachers, and other workforce income eligible persons. LHA staff is scheduled to meet with the Lender representatives in St. Augustine on March 19, 2022.

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

LHA partnered with the Investment Partner and NuJak Construction company to submit an application to Polk County for HOME funds. The project was not selected for funding.

10th Street Apartments

The Investment Partner identified a lender to provide financing for this development project. DLP Lending has verbally agreed to fund the construction of 10th Street homeownership units. Staff is waiting on written confirmation of the agreement and terms. Once received, staff will forward the document to LHA Legal Counsel for review. Staff is hopeful of completing the closing process sometime this month. The Board approved Resolution #21-1509 authorizing the Executive Director to execute all documents necessary to complete the financial closing for this project.

Zion Bank

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

Staff is considering purchase and construction build options with Zions Bank at two other locations. Staff and the Lender are engaged in negotiations with each of the respective owners. Staff has submitted a Contract to Purchase Offer to the Seller of a 31-acre site. The Seller has agreed to sell the property to LHA.

LHA also has a second offer for an approximately 4-acre site on N. Florida Avenue. The owner has agreed to sell the property to LHA.

OTHER BUSINESS

Agency Plan

Secretary's Report

March 2022

LHA Staff has completed the process for submittal of the 2022 Agency Plan to HUD. The Plan was approved by the LHA Board and submitted in September 2021. HUD guidelines required a public comment process to be complete prior to submitting the Plan. The process included public and strategic meetings with the LHA Board of Commissioners, the City of Lakeland, the residents/participants, and the general public. A copy of the Plan was emailed to each Board member as well as posted on the LHA website. Copies were also sent to the Resident Advisory Board, City of Lakeland and other community partners for review and comment.

LHA staff received written approval of the Plan. A copy of the HUD approval letter was included in the September Board Packet under Other Business.

Community and Other Activities

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

I participated as a panelist in a Regional Affordable Housing Forum in St. Petersburg. The event will include other panelist from Pinellas County, St. Petersburg and Tampa housing authorities. I gave a presentation on innovative ways to address the affordable housing crisis such as the micro-housing units at Williamstown.

Respectfully submitted,

Benjamin Stevenson

Secretary

AFFORDABLE HOUSING REPORT

◀ Housing Report

◀ FSS & Resident Activities

Affordable Housing Department

Board Report

March 2022

- **Public Housing (PH), Housing Choice Voucher (HCV), Family Self-Sufficiency (FSS), Resident Activities and West Lake Management Communities Reports**
 - Housing Communities
 1. West Lake
 2. West Lake Addition
 3. Cecil Gober
 4. John Wright Homes
 5. Carrington Place (Formerly known as Dakota Apartments)
 6. Renaissance/Washington Ridge
 7. Villas at Lake Bonnet
 8. Colton Meadow
 9. The Manor at West Bartow
 10. The Micro-Cottages at Williamstown
 11. Twin Lakes Estates Senior PHASE I and II
 - Housing Choice Voucher Program
 1. Intake & Occupancy Report
 2. Housing Choice Voucher report
 - ROSS and Family Self-Sufficiency Programs Plus Resident Activities
 - Total number of visitors for the month of February 2022: **802**

The Housing Choice Voucher SEMAP Certification was submitted to the HUD Field Office for approval and rating on 02/07/2022. As of 03/10/2022: Still under review by HUD.

House Approves \$4 Billion Increase in HUD Spending, Reauthorization of VAWA

Housing and community development programs received a significant increase in the long-awaited fiscal year (FY) 2022 Transportation-HUD spending bill that was released March 9.

The omnibus package includes full year funding for all 12 appropriations bills. It raises HUD funding by \$4 billion and increases nearly all HUD programs. The package also includes a reauthorization of the Violence Against Women Act (VAWA).

The omnibus contains the highest ever annual funding for the Public Housing Capital Fund at \$3.2 billion.

Additionally, the bill also includes \$200 million in new vouchers for people experiencing homelessness and victims of domestic violence, and \$25 million for mobility services.

The package also provides HUD with additional waiver authority to help increase voucher utilization.

The Community Development Block Grant program was the lone program cut by the bill, a decrease of \$175 million. The HOME program was increased by \$150 million. Also included is \$1.5 billion for the Economic Development Initiative, which is Congressional-directed spending on community projects. This is the first time in over a decade earmark have been allowed in an appropriations bill.

Disagreements between Democrats over COVID-19 relief offsets delayed a vote in the House, but they are still expected to pass the package on March 9. If it is approved by the House on Wednesday, the Senate is expected to consider the package when they return to Washington, D.C. on March 10. Though Congressional leadership is optimistic it won't be needed, the omnibus also contains an additional continuing resolution through March 15 to avoid a government shutdown on Friday, March 11 if the Senate needs more time to consider the measure.

Here are the FY 22 T-HUD spending bill highlights:

- Public Housing Capital Fund: \$3.2 billion, \$435 million increase
- Public Housing Operating Fund: \$5.039 billion, \$200 million increase

- Choice Neighborhoods: \$350 million, \$150 million increase
- Section 8 Housing Assistance Payment Renewals: \$24.095 billion, \$1.015 billion increase
- Ongoing Total Administrative Fees: \$2.411 billion, \$252 million increase
- Family Self-Sufficiency: \$109 million, \$4 million increase
- Section 8 Project-Based Rental Assistance: \$13.54 billion, \$75 million increase
- Community Development Block Grant: \$3.3 billion, \$175 million decrease
- HOME Investment Partnerships: \$1.5 billion, \$150 million increase
- Housing Opportunity for Persons with AIDS: \$450 million, \$20 million increase
- Homeless Assistance Grants: \$3.213 billion, \$213 million increase

Program type: **All Relevant Programs/PH/S8HCV/02/28/2022**

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

Race/Ethnicity

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

State vs County	White Only	Black/African American Only	Asian Only	White, American Indian/Alaska Native Only	White, Black/African American Only	White, Asian Only	Any Other Combination
FL State	40%	59%	0%	0%	0%	0%	0%
FL105 Polk County	25%	74%	0%	0%	1%	0%	0%

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

State vs County	Hispanic or Latino	Non - Hispanic or Latino
FL State	27%	73%
FL105 Polk County	19%	81%

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
2/28/2022	97.57%	3/10/2022

Housing Choice Voucher Program

Waiting Lists

Tenant-Based Waitlist

The tenant-based waiting list is currently closed.

Project-Based Waitlist – The Manor at West Bartow

The Manor at West Bartow waiting list is continuously open.

Project-Based Waitlist – Villas at Lake Bonnet

The Villas at Lake Bonnet waiting list is continuously open.

Program Information

Port Outs

LHA currently processed 1 port-out in for the current reporting month. Port outs are clients that use their voucher in another jurisdiction.

Port Ins

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

Lease-up & Movers

For the current reporting month, Lakeland Housing Authority issued 12 vouchers to movers. We received 17 Requests for Tenancy Approvals during the month. We processed 2 initial move-in and 1 port-in, and 1 port outs were sent to another jurisdiction.

Active Clients

LHA is servicing 1,401 families on the Housing Choice Voucher program.

Program	Total Vouchers
<ul style="list-style-type: none"> Regular Vouchers & Project Based Vouchers 	1143
<ul style="list-style-type: none"> Mainstream 	40
<ul style="list-style-type: none"> VASH 	68
<ul style="list-style-type: none"> Tenant Protection 	111
<ul style="list-style-type: none"> Port Out 	0
<ul style="list-style-type: none"> Port In 	2
<ul style="list-style-type: none"> Foster Youth 	6
<ul style="list-style-type: none"> EHV 	33

EOP – End of Participation

LHA processed 3 EOP's with a date effective the month. Below are the reasons for leaving the program:

Reason	Count
<ul style="list-style-type: none"> Termination – Criminal 	0
<ul style="list-style-type: none"> Termination – Unreported income and/or family composition 	2
<ul style="list-style-type: none"> Left w/out notice 	0
<ul style="list-style-type: none"> No longer need S/8 Assistance and/or transfer to another program 	1
<ul style="list-style-type: none"> Deceased 	0
<ul style="list-style-type: none"> Landlord Eviction 	0
<ul style="list-style-type: none"> Lease and/or Program Violations non-curable 	0
Total	3

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
2/28/2022	101.12%	3/10/2022

General information and activities for the month

- The Housing Choice Voucher Department processed 92 annual certifications and 52 interim certifications.
- The Inspections Unit conducted a total of 21 inspections.
- A total of 0 hearings were conducted.

Repayment Agreements for Unreported Income

(No Changes reported)

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



Reports from the Communities

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

Item	WestLake	Cecil Gober	John Wright	Carrington Place	Renaissance	Villas Lake Bonnet	Colton Meadow	Manor at West Bartow	Twin Lakes Estates I and II	Williamstown
Occupancy	100%	100%	100%	95%	98%	99%	100%	100%	99%	100%
Down units due to modernization/Insurance	Under Relocation	4 offline fire units								
Vacant units	0	0	0	4	2	1	0	0	3	0
Unit inspections	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Building inspections	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	100%	Yes
Security issues (Insurance claims)	No	No	No	No	No	No	No	No	No	No
Newsletter distributed	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Community Manager's Name	Vanessa C. Johnson	Vanessa C. Johnson	Vanessa C. Johnson	Angie Santiago	Angie Santiago	Gladys Delgado	Gladys Delgado	Patricia Blue	Jeannette Albino	Vanessa C. Johnson

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

FSS Program Statistics

Programs	Mandatory	Enrolled families	Participants with Escrow	% With Escrow
Section 8 (HCV)	20	102	43	43%

Escrow Balances

- The balance of the Section 8 FSS escrow is \$192,072.62
- The average amount is \$1,883.06

Recruiting

- Received 0 letter of interest.

Housing Choice Voucher Program (Section 8):

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

(HCV) Termination/Forfeiture/Transfer/Disbursement:

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

Goals completed/enrolled by the Section 8 FSS participants:

- 0 family enrolled.

Completed Contract of Participation:

- 0 family completed the contract as of the end of October.

Services needed to complete Contract of Participation:

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

Community Networking

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

Family Self-Sufficiency (Public Housing Program)

FSS Program Statistics

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

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

Recruiting

- Received 0 letter of interest.

Housing Choice Voucher Program (PH):

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

(PH) Termination/Forfeiture/Transfer/Disbursement:

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

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

Completed Contract of Participation:

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

Services needed to complete Contract of Participation:

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

Community Networking

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

ROSS Program (Public Housing Program)

ROSS Statistics

- Families Visited: 208
- ROSS Potential: 186
- Fulltime Case Management: 14 families, 12 Seniors and 2 employment search assistance. 7 families signed up for the program this month.

West Lake Realty Transactions

Property Name:	Contract Status	Escrow deposit	Close date	Sales Price
Arbor Manor	Pending sale	\$75,000 (*\$25,000 Released)	3/1/2022	\$3,300,000 + commissions
Cottage Hill	Pending sale	\$2,000	12/15/2021	\$40,000
Oakmont Dr Lot 11	Pending sale	\$1,000	12/20/2021	\$29,000
Oakmont Dr Lot 11 blk 57	Pending sale	\$1,000	12/21/2021	\$25,000
Oakmont Dr Lot 12	Pending Sale	\$1,000	12/20/2021	\$25,000
Oakmont Dr Lot 9	Negotiating	N/A	N/A	\$30,000
Oakmont Dr Lot 10	Negotiating	N/A	N/A	\$30,000
US Hwy 92	Procuring process	N/A	N/A	\$395,000
Hampton Hills	Client working on credit	N/A	N/A	\$115,000
Wood Hill Estates	Cancelled	N/A	N/A	\$9,500,000.00

Respectfully,

Carlos R. Pizarro An

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



ADMINISTRATION REPORT

◀ **Finance**

◀ **Contracting**

◀ **Development**

◀ **YouthBuild**



TO: Lakeland Housing Authority Board of Commissioners

FROM: Valerie A. Turner, VP of Administration

DATE: March 17, 2022

RE: February 2022 Financial Statements

I have attached the Statements of Operations, Balance Sheets and Cash Flows for periods ending February 28, 2022, for the following entities:

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

Note that January 2022 financial statements for the entity listed below was not submitted by our third-party development partner. Their focus has been the 2021 audit and permanent loan conversion for Lake Beulah, LTD.

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

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

Valerie A. Turner

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



Monthly Statement of Operations Narrative Summary Report

RE: For the current month and two (2) months (Year to Date) ending February 28, 2022

Summary Report by Program and/or Property (Partnership)

1. Central Office Cost Center (COCC):
COCC has a Net Operating Income (NOI) of \$33,057 for year-to-date.
2. Section 8 Housing Choice Voucher (HCV) Program:
HCV has a NOI of \$32,616 for Program Administration and $-\$101,923$ for Housing Assistance Payment (HAP) for the year.
3. Public Housing (AMP 1 - WestLake Apartments, John Wright Homes, and Cecil Gober Villas):
NOI is $-\$45,460$ for the year.
4. Dakota Park Limited Partnership, LLLP d/b/a Carrington Place (AMP 2): NOI is $-\$5,740$ for the year.
5. Renaissance at Washington Ridge LTD., LLLP (AMP 3): NOI is \$623 for year-to-date.
6. Colton Meadow, LLLP:
The NOI for Colton Meadow is \$27,230 for the year.
7. Bonnet Shores, LLLP:
Villas at Lake Bonnet has a NOI of $-\$1,857$ for the year.
8. West Bartow Partnership, LTD, LLLP:
The property has a NOI of \$20,540 for the year.
9. Hampton Hills (AMP 4):
This property has a NOI of \$1,133 for year-to-date.
10. YouthBuild:
YouthBuild is not being reported since it was fully expended on December 31, 2021. Financial reporting will resume on this grant upon receipt of a new grant award from the Department of Labor.
11. Williamstown, LLLP (AMP 5):
The property has a NOI of \$6,428 for year-to-date.
12. West Lake 1, LTD (AMP 6):
The property was not reported.





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

LAKELAND HOUSING AUTHORITY (FL011) Affordable Housing Portfolio			
Item #	Property #	Name	NOI Before Depreciation
1	96	Central Office Cost Center (COCC)	\$33,057
2	80	Housing Choice Voucher (HCV) Administration	\$32,616
		HCV Housing Assistance Payment (HAP)	-\$101,923
3	10	Public Housing General (AMP 1) – WestLake/Cecil Gober Villas/John Wright Homes	-\$45,460
4	16	Dakota Park Limited Partnership, LLLP (AMP 2) d.b.a. Carrington Place	-\$5,740
5	17	Renaissance at Washington Ridge, Ltd., LLLP (AMP 3)	\$623
6	56	Colton Meadow, LLLP	\$27,230
7	57	Bonnet Shores, LLLP	-\$1,857
8	62	West Bartow Partnership, Ltd., LLLP	\$20,540
9	12	Hampton Hills (AMP 4)	\$1,133
10	49	YouthBuild-Lakeland	Not Reported
11	99	Williamstown, LLLP (AMP 5)	\$6,428
12	100	West Lake 1, LTD (AMP 6)	Not Reported

Conclusion: Three (3) of the twelve (12) properties commenced the year with negative Net Operating Income (NOI). Seven (7) of the properties continued to have positive NOI. There were two (2) properties that did not provided financial statements for the Month of February 2022. HCV-HAP has negative NOI due to LHA’s current leasing plan, which includes 80 + additional vouchers. Below is a synopsis of the financial statements for the three (3) properties with negative NOI.

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

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





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

comprise Bonnet Shores, LLLP. Upon completion of the analysis, staff will recommend to either forgive the loan or require that the loan be repaid to AMP1 at redemption of the property from the Investor.

Note that Extraordinary Maintenance at Dakota Park and Villas at Lake Bonnet resulted in their negative NOI for period ending February 28, 2022.



**Lakeland Housing Authority
Central Office Cost Center
Statement of Operations
For the Current and Two Months Ending February 28, 2022**

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Other Tenant Income	750	750	-	0.00%		1,500	1,500	-	0.00%	9,000
Public Housing, Sec 8 and Other Mgmt. I	43,764	45,588	(1,824)	-4.00%	1	80,852	91,176	(10,324)	-11.32%	547,057
Government Subsidy	-	-	-			-	-	-		-
Other Income	33,881	33,300	581	1.74%		67,764	66,600	1,164	1.75%	399,600
Grants Salary Cont.(YB-Director)	-	955	(955)	-100.00%	2	-	1,909	(1,909)	-100.00%	11,455
Total Revenue	78,395	80,593	(2,198)	-2.73%		150,116	161,185	(11,069)	-6.87%	967,112
Administrative Expenses	66,734	78,523	(11,789)	-15.01%	3	111,498	157,046	(45,548)	-29.00%	942,278
Tenant Services	-	-	-			-	-	-		-
Utility Expense	-	-	-			-	-	-		-
Maintenance Expense	2,006	650	1,356	208.68%	4	4,387	1,300	3,087	237.46%	7,800
General Expenses	481	499	(18)	-3.64%	3	981	999	(18)	-1.82%	5,993
Financing Expenses	94	121	(27)			193	242	(48)		1,450
Total Expense before depreciation	69,315	79,793	(10,478)	-13.13%		117,059	159,587	(42,528)	-26.65%	957,521
Operating Income (Loss) before Depi	9,080	799	8,280	0		33,057	1,599	31,459	0	9,591
Depreciation/Amortization	3,580	3,580	-			7,160	17,900	(10,740)		42,961
Intra-Funds Transfer In/Out	-	-	-			-	-	-		-
Total Expense	72,895	83,373	(10,478)			124,219	177,487	(53,268)		1,000,482
Net Operating Income (Loss)	5,499	(2,781)	8,280			25,897	(16,302)	42,199	-	(33,370)

Comments

- 1 Fees associated with Public Housing and Section 8 Administration have been less than budgeted.**
- 2 The variance in Public Housing, Section 8, and Other Management Income is due to the Authority not having an overlapping YouthBuild grant. LHA submitted a new grant application to the Department of Labor. The application is still under review.**
- 3 Variance reflects expenses that are less than or comparable to the budget.**
- 4 Costs associated with cleaning and janitorial supplies have been higher than budgeted.**

**Lakeland Housing Authority
Central Office Cost Center
Balance Sheet
as of February 28, 2022**

ASSETS

Unrestricted Cash	
Cash Operating 1	159.01
Cash-Payroll	55,248.04
Total Unrestricted Cash	<u>55,407.05</u>
TOTAL CASH	<u>55,407.05</u>
Cash - Vending	3,116.05
Cleared Interfund Account	-58,952.45
Due from Public Housing General	212,221.38
A/R - ROSS/HUD	4,350.06
A/R - Youthbuild DOL	11,454.60
A/R - Capital Fund Grants/HUD	10,152.42
Due from Section 8 HCV	1,119.58
TOTAL: DUE FROM	<u>239,298.04</u>
TOTAL ACCOUNTS AND NOTES RECEIVABLE	<u>183,461.64</u>
OTHER CURRENT ASSETS	
Prepaid Insurance	1,997.50
TOTAL CURRENT ASSETS	<u>240,866.19</u>
NONCURRENT ASSETS	
FIXED ASSETS	
Furniture & Fixtures	32,301.60
Furn, Fixt, & Equip	24,482.83
Accum Depreciation- Misc FF&E	-40,094.26
Intangible Assets	0.00
Lease-Right of Use Asset	235,523.00
Lease Amortization	<u>-85,274.29</u>
TOTAL FIXED ASSETS (NET)	<u>166,938.88</u>
TOTAL NONCURRENT ASSETS	<u>166,938.88</u>
TOTAL ASSETS	<u>407,805.07</u>

LIABILITIES & EQUITY

LIABILITIES	
CURRENT LIABILITIES	
A/P Vendors and Contractors	5,089.61
Workers Compensation	6,416.56
401 Plan Payable	30.00
Aflac Payable	-159.12
Health Insurance Payable	-18.49
Other Current Liabilities	65,458.31
Lease payable-Short Term	-16,943.07
Due to Polk County Housing Dev.	165,665.59
Due to Development	115,500.00
Accrued Compensated Absences-Curre	<u>18,288.44</u>
TOTAL CURRENT LIABILITIES	<u>359,327.83</u>
NONCURRENT LIABILITIES	
Accrued Compensated Absences-LT	33,964.24
Lease Payable	146,755.15
TOTAL NONCURRENT LIABILITIES	<u>180,719.39</u>
TOTAL LIABILITIES	<u>540,047.22</u>
EQUITY	
RETAINED EARNINGS	
Retained Earnings-Unrestricted Net As	<u>-132,242.15</u>
TOTAL RETAINED EARNINGS:	<u>-132,242.15</u>
TOTAL EQUITY	<u>-132,242.15</u>
TOTAL LIABILITIES AND EQUITY	<u>407,805.07</u>

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

For the Current and Two Months Ending February 28, 2022

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	6,482.41	159.01	-6,323.40
Cash-Payroll	68,008.12	55,248.04	-12,760.08
Cash Operating 3	0.00	0.00	0.00
Negative Cash LHA Master	0.00	0.00	0.00
Negative Cash COCC Master	0.00	0.00	0.00
Cash - Vending	3,116.05	3,116.05	0.00
Total Cash	77,606.58	58,523.10	-19,083.48

Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	60,467.12	159.01	-60,308.11
Cash-Payroll	54,500.62	55,248.04	747.42
Cash Operating 3	0.00	0.00	0.00
Negative Cash LHA Master	0.00	0.00	0.00
Negative Cash COCC Master	0.00	0.00	0.00
Cash - Vending	3,116.05	3,116.05	0.00
Total Cash	118,083.79	58,523.10	-59,560.69

Lakeland Housing Authority
Section 8 Housing Choice Voucher Program
Statement of Operations - Program Administration
For the Current and Two Months Ending February 28, 2022

	Current Month				Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance	Actual	Budget	\$Variance	% Variance	
Section 8 Admin Grant Revenue/Port Revenue	87,092	79,303	7,789	9.82%	173,343	158,606	14,737	9.29%	951,636
Other Income	152	1,175	(1,023)	-87.07%	549	2,350	(1,801)	-76.65%	14,100
Total Revenue	87,244	80,478	6,766	8.41%	173,892	160,956	12,936	8.04%	965,736
Administrative Expenses	83,964	78,725	5,239	6.65%	136,582	157,449	(20,868)	-13.25%	944,696
Tenant Services	-	-	-	0.00%	150	-	150		-
Utilities	-	-	-	0.00%	-	-	-		-
Maintenance Expense	1,474	1,108	366	33.01%	2,826	2,216	609	27.49%	13,299
General Expenses (Insurance, etc.)	977	645	332	51.38%	1,718	1,290	428	33.18%	7,742
HAP & URP Expenses - Port in Payments	-	-	-	0.00%	-	-	-	0.00%	-
Total Expense before Depreciation	86,414	80,478	5,936	7.38%	141,276	160,956	(19,680)	-12.23%	965,736
Operating Income (Loss) before Depreciation	830	-	830		32,616	-	32,616	#DIV/0!	-
Depreciation	267	267	0	0.01%	534	534	0	0.01%	3,204
Prior Period adjustment	-	-	-		-	-	-		-
Transfer Out	-	-	-		-	-	-		-
Total Expense	86,681	80,745	5,936	7.35%	141,810	161,490	(19,680)	-12.19%	968,940
Net Operating Income (Loss)	563	(267)	830		32,082	(534)	32,616		(3,204)

Lakeland Housing Authority
Section 8 Housing Choice Voucher Program
Statement of Operations - Housing Assistance Payments (HAP)
For the Current and Two Months Ending February 28, 2022

	Current Month				Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance	Actual	Budget	\$Variance	% Variance	
Section 8 HAP Grant Revenue	1,047,687	1,096,774	(49,087)	-4.48%	2,094,081	2,193,548	(99,467)	-4.53%	13,161,288
Other income	152	575	(423)	0.00%	549	1,150	(601)	0.00%	6,900
Total Revenue	1,047,839	1,097,349	(49,510)	-4.51%	2,094,629	2,194,698	(100,069)	-4.56%	13,168,188
Housing Assistance Payments	1,049,223	1,042,043	7,180	0.69%	2,085,589	2,084,086	1,503	0.07%	12,504,516
Tenant Utility Reimbursement	21,523	19,725	1,798	9.12%	43,477	39,450	4,027	10.21%	236,700
Port Out HAP Payments	24,903	27,741	(2,838)	-10.23%	51,885	55,482	(3,597)	-6.48%	332,892
FSS Escrow Payments	7,400	7,840	(440)	-5.61%	15,601	15,680	(79)	-0.50%	94,080
FSS Forfeitures & Adjustments	-	-	-		-	-	-		-
Program Expenses Before Depreciation	1,103,049	1,097,349	5,700	0.52%	2,196,552	2,194,698	1,854	0.08%	13,168,188
Program Income (Loss) before Depreciation	(55,210)	-	(55,210)	(0)	(101,923)	-	(101,923)	(0)	-
Total Expense	1,103,049	1,097,349	5,700	0.52%	2,196,552	2,194,698	1,854	0.08%	13,168,188
Net Operating Income (Loss)	(55,210)	-	(55,210)		(101,923)	-	(101,923)	(0)	-
	(54,647.33)				(69,840.82)				

Comments

- 1 HAP revenue is less than budgeted. The program has not received fees associated with HAP earned for the Emergency Housing Voucher Program (EHV).**
 - 2 Costs associated with tenant utility reimbursement are higher than budgeted. Payments are based on utility allowances. The change in utility allowances for Lakeland, Polk County, Florida occurred after the Board approved LHA's 2022 Budget.**
 - 3 Port-out activity is based on actual activity and is susceptible to monthly fluctuations.**
 - 4 Variance in FSS escrow payments reflects current program participation.**
 - 5 Variance is due to vehicle lease, small tools, and other miscellaneous expenses.**
- Administration:
Administration:
Administration/HAP Program:

Lakeland Housing Authority
Section 8 Housing Choice Voucher Program
Balance Sheet
as of February 28, 2022

ASSETS

Unrestricted Cash	
Cash Operating 1	1,010.84
Cash-Payroll	-16,578.98
Cash Operating 2B	90,930.57
EHV Admin Cash Account	74,658.05
Total Unrestricted Cash	150,020.48

Restricted Cash	
Cash Restricted - FSS Escrow	196,888.22
Total Restricted Cash	196,888.22

TOTAL CASH 346,908.70

ACCOUNTS AND NOTES RECEIVABLE

A/R-Tenants/Vendors	250,061.05
Allowance for Doubtful Accounts-Tenants/Venc	-247,701.68
AR-TPA/Fraud Recovery	5,337.26
TOTAL: AR	7,696.63
Allowance for Doubtful Accounts-Aff. Hsg. Sub	-4,550.48
Due from Section 8 Mainstream	41,694.82
Due from Section 8 Emergency Housing	28,391.00
A/R-Other Government	40.15
TOTAL ACCOUNTS AND NOTES RECEIVABLE	73,272.12

OTHER CURRENT ASSETS

Prepaid Insurance	4,047.26
Prepaid Software Licenses	5,234.20
S8 EHV Tenant Security Deposit	28,164.00
TOTAL OTHER CURRENT ASSETS	37,445.46

TOTAL CURRENT ASSETS 457,626.28

LIABILITIES & EQUITY

CURRENT LIABILITIES

A/P Vendors and Contractors	-177,668.28
Due to Section 8	70,085.82
Due to Central Office Cost Center	374.58
Tenant Prepaid Rents	12,422.31
State of FL Unclaimed Funds	22,601.76
Accrued Compensated Absences-Curr	5,912.45
Deferred Revenue	534.30
Deferred Revenue EHV	74,658.05
TOTAL CURRENT LIABILITIES	8,920.99

NONCURRENT LIABILITIES

Accrued Compensated Absences-LT	10,980.26
FSS Due to Tenant Long Term	196,815.77
TOTAL NONCURRENT LIABILITIES	207,796.03

TOTAL LIABILITIES 216,717.02

EQUITY

RETAINED EARNINGS

Retained Earnings-Unrestricted Net A	245,181.82
TOTAL RETAINED EARNINGS:	245,181.82

TOTAL EQUITY 245,181.82

TOTAL LIABILITIES AND EQUITY 461,898.84

NONCURRENT ASSETS

FIXED ASSETS

Automobiles/Vehicles	15,900.00
Furniture & Fixtures	26,461.08
Accum Depreciation- Misc FF&E	-40,494.52
Intangible Assets	0.00
TOTAL FIXED ASSETS (NET)	1,866.56
Non-Dwelling Equipment	2,406.00
TOTAL NONCURRENT ASSETS	4,272.56

TOTAL ASSETS 461,898.84

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

For the Current and Two Months Ending February 28, 2022

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	2,963.07	1,010.84	-1,952.23
Cash-Payroll	-32,299.49	-16,578.98	15,720.51
Cash Operating 2	0.00	0.00	0.00
Cash Operating 2B	147,423.73	90,930.57	-56,493.16
Cash Operating 3	0.00	0.00	0.00
Negative Cash LHA Master	0.00	0.00	0.00
Negative Cash S8	0.00	0.00	0.00
TD Sec8 Voucher 2	0.00	0.00	0.00
EHV Admin Account	0.00	0.00	0.00
EHV Admin Cash Account	74,658.05	74,658.05	0.00
Cash Restricted - FSS Escrow	194,432.42	196,888.22	2,455.80
CARES ACT Restricted Cash	0.00	0.00	0.00
Accrued FSS Escrow	0.00	0.00	0.00
Total Cash	387,177.78	346,908.70	-40,269.08

Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	6,667.85	1,010.84	-5,657.01
Cash-Payroll	-45,161.81	-16,578.98	28,582.83
Cash Operating 2	0.00	0.00	0.00
Cash Operating 2B	184,923.98	90,930.57	-93,993.41
Cash Operating 3	0.00	0.00	0.00
Negative Cash LHA Master	0.00	0.00	0.00
Negative Cash S8	0.00	0.00	0.00
TD Sec8 Voucher 2	0.00	0.00	0.00
EHV Admin Account	0.00	0.00	0.00
EHV Admin Cash Account	77,317.05	74,658.05	-2,659.00
Cash Restricted - FSS Escrow	186,231.42	196,888.22	10,656.80
CARES ACT Restricted Cash	0.00	0.00	0.00
Accrued FSS Escrow	0.00	0.00	0.00
Total Cash	409,978.49	346,908.70	-63,069.79

**Lakeland Housing Authority
Public Housing (AMP 1)
Statement of Operations
For the Current and Two Months Ended February 28, 2022**

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Rental Income	13,665	15,125	(1,460)	-9.65%	1	25,551	30,250	(4,699)	-15.53%	181,500
Other Tenant Income	-	425	(425)	-100.00%		-	850	(850)	-100.00%	5,100
Government Subsidy Income	36,247	46,885	(10,638)	-22.69%	2	72,494	93,771	(21,277)	-22.69%	562,624
Interest Income Restricted	9,130	9,140	(10)	-0.11%		18,259	18,279	(20)	-0.11%	109,676
Other Income	-	-	-			-	-	-		-
Total Revenue	59,042	71,575	(12,533)	-17.51%		116,304	143,150	(26,845)	-18.75%	858,900
Administrative Expenses	50,985	31,098	19,887	63.95%	4	94,363	62,196	32,167	51.72%	373,178
Tenant Services Expenses	-	325	(325)	-100.00%	3	-	650	(650)	-100.00%	3,900
Utility Expense	8,904	11,568	(2,664)	-23.03%	3	20,268	23,136	(2,868)	-12.40%	138,817
Maintenance and Development Expenses	21,079	23,912	(2,833)	-11.85%	3	35,077	47,823	(12,746)	-26.65%	286,939
General Expenses	3,569	3,192	376	11.79%	5	8,859	6,384	2,475	38.77%	38,306
Housing Assistance Payments	1,902	1,480	422	28.51%	6	3,197	2,960	237	8.01%	17,760
Finance Expense	-	-	-			-	-	-		-
Operating expense before Depreciation	86,438	71,575	14,863	20.77%		161,764	143,150	18,614	13.00%	858,900
Net Operating Income (Loss)	(27,396)	(0)	(27,396)			(45,460)	(0)	(45,460)		(0)
Depreciation	8,330	8,330	-	0.00%		16,660	16,660	0	0.00%	99,958
Capital Replacement Items	-	-	-	0		-	-	-		
Transfer Out	(15,000)	-	(15,000)			(30,000)	-	(30,000)		-
Intra-Funds Transfer In/Out	-	-	-			-	-	-		-
Total Expenses	79,768	79,905	(137)	(583)		148,424	159,810	(11,386)	(14)	958,858
Net Income (Loss)	(20,726)	(8,330)	(12,396)	583		(32,119)	(16,660)	(15,460)	14	(99,958)

Comments

- 1 Property consists of 89 public housing units (WestLake, John Wright, and Cecil Gober Villas). Rental income is less than budgeted due to relocation of the remaining six (6) families that were living in housing located within the WestLake Phase III footprint.**
- 2 Subsidy received from HUD has been lower than anticipated. On March 7, 2022, LHA received a copy of its preliminary 2022 operating fund eligibility levels.**
- 3 Variance reflects expenses being less than or comparable to the budget.**
- 4 Variance is consulting costs for utility allowances and development.**
- 5 Variance is due to costs associated with property and liability insurance.**
- 6 Variance in FSS escrow payments reflects current program participation.**

**Lakeland Housing Authority
Public Housing (AMP 1)
Balance Sheet
as of February 28, 2022**

ASSETS

CASH	
Unrestricted Cash	
Cash Operating 1	-2,878.56
Cash-Payroll	-6,519.36
Petty Cash	500.00
Petty Cash Public Housing	300.00
Total Unrestricted Cash	-8,597.92
Restricted Cash	
Cash Restricted-Security Deposits	18,700.00
Cash Restricted - FSS Escrow	55,196.24
Total Restricted Cash	73,896.24
TOTAL CASH	65,298.32
ACCOUNTS AND NOTES RECEIVABLE	
A/R-Tenants/Vendors	10,674.20
Allowance for Doubtful Accounts-Tenants/V	698.04
AR-TPA/Fraud Recovery	4,592.74
TOTAL: AR	15,964.98
Waste Deposit	547.00
Cleared Interfund Account	58,952.45
A/R - ROSS/HUD	41,684.22
Due from Arbor Manor LTD	190.95
A/R - Capital Fund Grants/HUD	345,871.16
Due From FSS	16,964.99
TOTAL: DUE FROM	405,258.32
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	688,544.53
TOTAL ACCOUNTS AND NOTES RECEIVABLE	2,932,442.28
OTHER CURRENT ASSETS	
Investments-Unrestricted	3,751,341.00
Eviction Deposit Acct.	1,000.00
Prepaid Insurance	50,225.63
Prepaid Software Licenses	10,398.97
Insurance Deposit	37,400.00
Utility Deposit - Electric	2,600.00
TOTAL OTHER CURRENT ASSETS	3,852,965.60
TOTAL CURRENT ASSETS	6,850,706.20
NONCURRENT ASSETS	
FIXED ASSETS	
Land	1,466,869.23
Buildings	388,223.77
Machinery & Equipment	6,687.73
Automobiles/Vehicles	124,883.93
Furniture & Fixtures	3,402.00
Site Improvement-Infrastructure	582,079.00
Construction In Progress	47,893.00
Accum Depreciation-Buildings	-9,974,861.65
Accum Depreciation- Misc FF&E	-637,425.14
Accum Depreciation-Infrastructure	-582,079.00
Intangible Assets	
TOTAL FIXED ASSETS (NET)	-8,574,327.13
Fees & Costs - Architect & Engineering	72,255.82
Site Improvement	4,064,767.49
Dwelling Structures	5,154,722.42
Dwelling Equipment	26,717.87
Non-Dwelling Structures	679,307.53
Non-Dwelling Equipment	737,435.65
TOTAL NONCURRENT ASSETS	2,160,879.65
TOTAL ASSETS	9,011,585.85

LIABILITIES & EQUITY

LIABILITIES	
CURRENT LIABILITIES	
A/P Vendors and Contractors	15,267.39
Tenant Security Deposits	17,200.00
Security Deposit Clearing Account	100.00
Security Deposit-Pet	1,800.00
Accrued Audit Fees	-29,500.00
Accrued audit fees - LHA	62,793.11
Due to Hampton Hills	57,497.99
Due to Central Office Cost Center	212,221.38
Dakota Park Subsidy Payable	9,326.50
Renaissance Subsidy Payable	30,493.00
Hampton Hills Subsidy Payable	328.50
Williamstown Subsidy Payable	11,360.00
Resident Participation Funds - LHA	-514.01
Tenant Prepaid Rents	1,358.61
Accrued Compensated Absences-Curre	2,079.83
TOTAL CURRENT LIABILITIES	391,812.30
NONCURRENT LIABILITIES	
Accrued Compensated Absences-LT	3,862.55
FSS Due to Tenant Long Term	52,444.26
Notes Payable-LT	303,000.00
TOTAL NONCURRENT LIABILITIES	359,306.81
TOTAL LIABILITIES	751,119.11
EQUITY	
RETAINED EARNINGS	
Invested in Capital Assets-Net of Debt	5,668,053.00
Retained Earnings-Unrestricted Net As	2,592,413.74
TOTAL RETAINED EARNINGS:	8,260,466.74
TOTAL EQUITY	8,260,466.74
TOTAL LIABILITIES AND EQUITY	9,011,585.85

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

For the Current and Two Months Ended February 28, 2022

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	-1,896.75	-2,878.56	-981.81
Cash-Payroll	1,952.93	-6,519.36	-8,472.29
Cash Operating 2	0.00	0.00	0.00
Negative Cash LHA Master	0.00	0.00	0.00
Cash Restricted-Security Deposits	19,900.00	18,700.00	-1,200.00
Cash Restricted - FSS Escrow	53,599.24	55,196.24	1,597.00
Cash - Vending	0.00	0.00	0.00
Accrued FSS Escrow	0.00	0.00	0.00
Total Cash	73,555.42	64,498.32	-9,057.10

Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	12,812.65	-2,878.56	-15,691.21
Cash-Payroll	9,665.33	-6,519.36	-16,184.69
Cash Operating 2	0.00	0.00	0.00
Negative Cash LHA Master	0.00	0.00	0.00
Cash Restricted-Security Deposits	19,900.00	18,700.00	-1,200.00
Cash Restricted - FSS Escrow	52,646.24	55,196.24	2,550.00
Cash - Vending	0.00	0.00	0.00
Accrued FSS Escrow	0.00	0.00	0.00
Total Cash	95,024.22	64,498.32	-30,525.90

**Lakeland Housing Authority
Dakota Park Limited Partnership, LLLP
d/b/a Carrington Place
Statement of Operations
For the Current and Two Months Ending February 28, 2022**

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Rental Income	13,288	13,786	(498)	-3.61%	1	26,534	27,572	(1,038)	-3.76%	165,432
Other Tenant Income	50	510	(460)	-90.12%	2	50	1,020	(970)	-95.06%	6,120
Government Subsidy	9,327	9,374	(48)	-0.51%		18,653	18,748	(95)	-0.51%	112,491
Other Income	-	20	(20)	-100.00%		-	40	(40)	-100.00%	240
Total Revenue	22,665	23,690	(1,025)	-4.33%		45,238	47,380	(2,143)	-4.52%	284,283
Administrative Expenses	9,396	9,077	319	3.51%		15,631	18,154	(2,522)	-13.89%	108,922
Tenant Services Expense	36	36	-	0.00%	3	36	72	(36)	-50.00%	432
Utility Expense	1,718	1,981	(264)	-13.30%	3	3,488	3,963	(474)	-11.97%	23,776
Maintenance Expense	14,519	6,359	8,160	128.33%	4	18,335	12,717	5,618	44.17%	76,302
General Expenses	3,022	2,749	274	9.96%	5	5,729	5,497	231	4.21%	32,984
Housing Assistance Payments	516	485	31	6.39%	6	970	970	-	0.00%	5,820
Financing Expenses	3,394	3,394	-	0.00%		6,789	6,789	-	0.00%	40,732
Operating Expenses before Depreciation	32,601	24,081	8,520	35.38%		50,977	48,161	2,816	5.85%	288,968
Net Operating Income (Loss)	(9,935)	(390)	(9,545)	2444.83%		(5,740)	(781)	(4,959)	635.07%	(4,685)
Depreciation & Amortization	2,114	2,357	(243)	-10.32%		4,227	4,714	(487)	-10.32%	28,285
Capital Replacement Items	-	7,800	(7,800)	-100.00%		-	15,600	(15,600)	-100.00%	93,600
Reimburse Replacement Reserves	-	(7,800)	7,800	-100.00%		-	(15,600)	15,600	-100.00%	(93,600)
Total Expense	34,714	26,438	8,277	31.31%		55,205	52,875	2,329	4.41%	317,253
Net Income (Loss)	(12,049)	(2,748)	(9,302)	338.55%		(9,967)	(5,495)	(4,472)	81.38%	(32,970)

Comments

- 1** Consists of 20 Low Income and 20 Tax Credit apartment units. Overall rental income is less than budgeted, but consistent with prior months.
- 2** Variance reflects timely payment of rents and residents causing less damages to their units.
- 3** Variance is due to most expenses being less than or consistent with amounts budgeted.
- 4** Variances in Maintenance Expenses is primarily due to repair and/or replacement of the HVAC units.
- 5** Variance in General Expense is reduction in rental income associated with allowances for doubtful accounts.
- 6** Variance in HAP payments is tenant utility reimbursement. Amounts paid are based on new utility allowances for Lakeland, Polk County, Florida that went into effect after the Board approved LHA's 2022 budget.

**Lakeland Housing Authority
Dakota Park Limited Partnership, LLLP
d/b/a Carrington Place
Balance Sheet
as of February 28, 2022**

ASSETS

Unrestricted Cash	
Cash Operating 1	28,386.24
Cash-Payroll	-5,283.42
Petty Cash	600.00
Total Unrestricted Cash	23,702.82
Restricted Cash	
Cash Restricted-Security Deposits	10,949.00
Cash Restricted-Reserve for Replacement	5,409.32
Total Restricted Cash	16,358.32
TOTAL CASH	40,061.14
ACCOUNTS AND NOTES RECEIVABLE	
A/R-Tenants/Vendors	5,931.40
Allowance for Doubtful Accounts-Tenants/Vendors	-1,278.00
TOTAL: AR	4,653.40
Due from Renaissance FAM Non ACC	80.00
Due from LPHC	75,251.87
Dakota Park-Operating Subsidy Receivable	9,326.50
TOTAL ACCOUNTS AND NOTES RECEIVABLE	89,311.77
OTHER CURRENT ASSETS	
Eviction Deposit Acct.	500.00
Prepaid Insurance	17,626.93
Prepaid Software Licenses	3,831.17
Utility Deposit	7,060.00
TOTAL OTHER CURRENT ASSETS	29,018.10
TOTAL CURRENT ASSETS	158,391.01
NONCURRENT ASSETS	
FIXED ASSETS	
Land	34,672.00
Buildings	892,048.00
Building Improvements	14,150.00
Furniture & Fixtures	7,295.00
Accum Depreciation-Buildings	-233,512.62
Accum Depreciation- Misc FF&E	-5,905.80
Intangible Assets	0.00
Compliance Fees	1,640.00
Monitoring Fees	41,744.00
AA Compliance Fees	-1,640.00
AA Monitoring Fees	-41,744.00
TOTAL FIXED ASSETS (NET)	708,746.58
TOTAL NONCURRENT ASSETS	708,746.58
TOTAL ASSETS	867,137.59

LIABILITIES & EQUITY

CURRENT LIABILITIES	
A/P Vendors and Contractors	9,195.61
Tenant Security Deposits	10,649.00
Security Deposit-Pet	300.00
Accrued Property Taxes	3,709.09
Accrued Interest - HOPE VI	725,904.52
Accrued Interest - Future Advance	6,118.00
Accrued Audit Fees	4,785.00
Accrued audit fees - LHA	3,905.92
Due to (17) Renaissance Family Non-ACC	36,226.34
Tenant Prepaid Rents	1,473.42
Contract Retentions	19,974.37
Accrued Compensated Absences-Current	167.45
Note Payable PCHD	222,119.97
TOTAL CURRENT LIABILITIES	1,044,528.69
NONCURRENT LIABILITIES	
Accrued Compensated Absences-LT	310.98
Due to Affiliates	149,859.50
Due to Partner	19,033.64
Due to GP	84,778.00
Due to LP	21,142.00
Permanent Loan - HOPE VI	714,591.00
Permanent Loan - LHA	101,380.00
TOTAL NONCURRENT LIABILITIES	1,091,095.12
TOTAL LIABILITIES	2,135,623.81
EQUITY	
CONTRIBUTED CAPITAL	
Capital - LP	-1,219,110.00
Capital - GP2	240,496.13
TOTAL CONTRIBUTED CAPITAL	-978,613.87
RETAINED EARNINGS	
Retained Earnings-Unrestricted Net Assets	-289,872.35
TOTAL RETAINED EARNINGS:	-289,872.35
TOTAL EQUITY	-1,268,486.22
TOTAL LIABILITIES AND EQUITY	867,137.59

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

**Changes in Cash
For the Current and Two Months Ending February 28, 2022**

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	7,438.89	28,386.24	20,947.35
Cash-Payroll	-414.64	-5,283.42	-4,868.78
Negative Cash LHA Master	0.00	0.00	0.00
Cash Restricted-Security Deposits	11,249.00	10,949.00	-300.00
Cash Restricted - FSS Escrow	0.00	0.00	0.00
Cash Restricted-Reserve for Replacement	4,742.65	5,409.32	666.67
Cash Restricted - Reserve/Escrow	0.00	0.00	0.00
Restricted Cash - Partnership Devmt	0.00	0.00	0.00
Dakota Working Cap Resv	0.00	0.00	0.00
Total Cash	23,015.90	39,461.14	16,445.24

Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	17,778.93	28,386.24	10,607.31
Cash-Payroll	9,079.05	-5,283.42	-14,362.47
Negative Cash LHA Master	0.00	0.00	0.00
Cash Restricted-Security Deposits	10,949.00	10,949.00	0.00
Cash Restricted - FSS Escrow	0.00	0.00	0.00
Cash Restricted-Reserve for Replacement	9,075.98	5,409.32	-3,666.66
Cash Restricted - Reserve/Escrow	0.00	0.00	0.00
Restricted Cash - Partnership Devmt	0.00	0.00	0.00
Dakota Working Cap Resv	0.00	0.00	0.00
Total Cash	46,882.96	39,461.14	-7,421.82

Lakeland Housing Authority
Renaissance at Washington Ridge LTD., LLLP
Statement of Operations
For the Current and Two Months Ending February 28, 2022

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Rental Income	76,378	79,954	(3,576)	-4.47%	1	151,493	159,908	(8,415)	-5.26%	959,448
Other Tenant Income	497	770	(273)	-35.51%	2	611	1,540	(929)	-60.32%	9,240
Government Subsidy	30,493	36,581	(6,088)	-16.64%	3	60,986	73,163	(12,177)	-16.64%	438,977
Other Income	-	145	(145)	-100.00%		-	290	(290)	-100.00%	1,740
Total Revenue	107,367	117,450	(10,083)			213,090	234,901	(21,811)		1,409,405
Administrative Expenses	42,022	42,344	(322)	-0.76%	4	69,778	84,689	(14,911)	-17.61%	508,133
Tenant Services	-	200	(200)	-100.00%	4	94	400	(306)	-76.38%	2,400
Utility Expense	7,625	8,135	(510)	-6.27%	4	14,958	16,270	(1,312)	-8.07%	97,621
Maintenance Expense	40,721	39,018	1,704	4.37%	5	96,666	78,035	18,631	23.87%	468,210
General Expenses	9,594	9,479	115	1.22%	4	19,301	18,958	343	1.81%	113,746
Housing Assistance Payments	1,460	2,179	(719)	-33.00%	4	2,329	4,358	(2,029)	-46.56%	26,148
Financing Expenses	4,729	(10,723)	15,452	-144.10%	4	9,341	9,717	(377)	-3.88%	58,303
Operating Expense before Depreciation	106,152	90,631	15,520	17.12%		212,467	212,427	40	0.02%	1,274,560
Net Operating Income (Loss)	1,216	26,819	(25,603)	-95.47%		623	22,474	(21,851)	-97.23%	134,845
Depreciation & Amortization	57,901	57,901	-	0.00%		115,802	115,802	-	0.00%	694,815
Capital Replacement Items	-	51,050	(51,050)	-100.00%		(1,875)	102,100	(103,975)	-101.84%	612,600
Reimburse Replacement Reserves	-	(51,050)	51,050	-100.00%		-	(102,100)	102,100	-100.00%	(612,600)
Intra-Funds Transfer In/Out	-	-	-			-	-	-		-
Total Expense	164,053	250,633	(86,580)			326,394	532,429	(206,036)		1,969,375
Net Income (Loss)	(56,685)	(133,182)	76,497	-		(113,304)	(297,528)	184,225	-	(559,969)

Comments

- 1 Consists of 108 low and moderate-income family and senior apartment units and 88 Tax Credit units. Rental income is less than amounts budgeted are but consistent with prior months.**
- 2 Variance reflects timely payment of rent and residents causing less damages to their units.**
- 3 Subsidy received from HUD has been less than budgeted but consistent with prior months. On March 7, 2022, LHA received a copy of its preliminary 2022 operating fund eligibility levels.**
- 4 Variance reflects expenses that are less than or comparable to amounts budgeted.**
- 5 Variance in Maintenance Expense reflects costs associated with replacement of HVAC units and pressure washing.**

Lakeland Housing Authority
Renaissance at Washington Ridge LTD., LLLP
Balance Sheet
as of February 28, 2022

ASSETS

Unrestricted Cash	
Cash Operating 1	32,468.24
Cash-Payroll	1,504.39
Petty Cash	600.00
Total Unrestricted Cash	<u>34,572.63</u>
Restricted Cash	
Cash Restricted-Security Deposits	59,124.99
Cash Restricted - FSS Escrow	30,064.44
Cash Restricted-Reserve for Replacement	58,955.38
Cash Restricted - Reserve/Escrow	1,952,420.37
Restricted Cash - Partnership Devmt	1,179.16
Restricted Cash - OA Reserve	77,114.72
Restricted Cash - AA Reserve	47,547.99
Total Restricted Cash	<u>2,226,407.05</u>
TOTAL CASH	<u>2,260,979.68</u>

ACCOUNTS AND NOTES RECEIVABLE

A/R-Tenants/Vendors	16,563.89
Allowance for Doubtful Accounts-Tenants/Vendors	<u>222.45</u>
TOTAL: Accounts Receivable	16,786.34
Due from Dakota Park Non-ACC	36,481.70
Due from Central Office Cost Center	<u>65,458.31</u>
TOTAL: DUE FROM	101,940.01
Renaissance Family-Operating Subsidy Receivable	<u>30,493.00</u>
TOTAL ACCOUNTS AND NOTES RECEIVABLE	<u>149,219.35</u>

OTHER CURRENT ASSETS

Eviction Deposit Acct.	1,000.00
Prepaid Insurance	92,804.29
Prepaid Software Licenses	12,040.76
Utility Deposit - Electric	20,500.00
TOTAL OTHER CURRENT ASSETS	126,345.05
TOTAL CURRENT ASSETS	<u>2,536,544.08</u>

NONCURRENT ASSETS

FIXED ASSETS

Buildings	21,105,584.03
Building Improvements	258,864.64
Machinery & Equipment	150,483.39
Automobiles/Vehicles	9,800.00
Furniture & Fixtures	596,259.09
Site Improvement-Infrastructure	2,382,356.15
Accum Depreciation-Buildings	-9,561,067.62
Accum Depreciation- Misc FF&E	-758,851.50
Accum Depreciation-Infrastructure	-2,193,204.76
Intangible Assets	0.00
Loan Costs	91,967.70
Compliance Fees	100.00
Monitoring Fees	131,658.00
AA Compliance Fees	-67.36
AA Monitoring Fees	-131,658.00
AA Loan Costs	-6,687.87
TOTAL FIXED ASSETS (NET)	12,075,535.89
Dwelling Equipment	4,463.00
TOTAL NONCURRENT ASSETS	<u>12,079,998.89</u>

TOTAL ASSETS

14,616,542.97

LIABILITIES & EQUITY

CURRENT LIABILITIES

A/P Vendors and Contractors	11,379.56
Tenant Security Deposits	53,251.39
Security Deposit-Pet	6,205.60
Accrued Audit Fees	-6,435.00
Accrued audit fees - LHA	14,109.36
Due to (16) Dakota Park Non-ACC	80.00
HAP Overpayments	900.00
Tenant Prepaid Rents	2,058.94
Contract Retentions	38,732.51
Accrued Compensated Absences-Current	8,932.48
TOTAL CURRENT LIABILITIES	<u>129,214.84</u>

NONCURRENT LIABILITIES

Accrued Compensated Absences-LT	16,549.75
FSS Due to Tenant Long Term	29,182.44
Notes Payable-LT	381,200.32
Note Payable	2,031,053.02
Short Term - Note Payable	-7,820.11
TOTAL NONCURRENT LIABILITIES	<u>2,450,165.42</u>

TOTAL LIABILITIES

2,579,380.26

EQUITY

CONTRIBUTED CAPITAL

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

RETAINED EARNINGS

Retained Earnings-Unrestricted Net Asse	<u>-3,318,683.70</u>
TOTAL RETAINED EARNINGS:	<u>-3,318,683.70</u>

TOTAL EQUITY

12,037,162.71

TOTAL LIABILITIES AND EQUITY

14,616,542.97

Lakeland Housing Authority
Renaissance at Washington Ridge LTD., LLLP
Changes in Cash
For the Current and Two Months Ending February 28, 2022

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	40,618.35	32,468.24	-8,150.11
Cash-Payroll	23,571.05	1,504.39	-22,066.66
Negative Cash LHA Master	0.00	0.00	0.00
Cash Restricted-Security Deposits	57,964.99	59,124.99	1,160.00
Cash Restricted - FSS Escrow	29,182.44	30,064.44	882.00
Cash Restricted-Reserve for Replacement	55,728.71	58,955.38	3,226.67
Cash Restricted - Reserve/Escrow	1,973,020.37	1,952,420.37	-20,600.00
Restricted Cash - Partnership Devmt	1,179.16	1,179.16	0.00
Restricted Cash - OA Reserve	77,114.72	77,114.72	0.00
Restricted Cash - AA Reserve	47,547.99	47,547.99	0.00
Investment 1	0.00	0.00	0.00
Investment 2	0.00	0.00	0.00
Total Cash	2,305,927.78	2,260,379.68	-45,548.10

Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	71,136.21	32,468.24	-38,667.97
Cash-Payroll	24,934.98	1,504.39	-23,430.59
Negative Cash LHA Master	0.00	0.00	0.00
Cash Restricted-Security Deposits	58,564.99	59,124.99	560.00
Cash Restricted - FSS Escrow	28,422.44	30,064.44	1,642.00
Cash Restricted-Reserve for Replacement	52,502.04	58,955.38	6,453.34
Cash Restricted - Reserve/Escrow	2,133,919.79	1,952,420.37	-181,499.42
Restricted Cash - Partnership Devmt	1,179.16	1,179.16	0.00
Restricted Cash - OA Reserve	77,114.72	77,114.72	0.00
Restricted Cash - AA Reserve	47,547.99	47,547.99	0.00
Investment 1	0.00	0.00	0.00
Investment 2	0.00	0.00	0.00
Total Cash	2,495,322.32	2,260,379.68	-234,942.64

**Lakeland Housing Authority
Colton Meadow, LLLP
Statement of Operations
For the Current and Two Months Ending February 28, 2022**

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Rental Income	56,673	56,735	(62)	-0.11%	1	112,622	113,470	(848)	-0.75%	680,820
Other Tenant Income	245	700	(455)	-65.00%	2	515	1,400	(885)	-63.21%	8,400
Other Income	9	16	(7)	-45.50%		20	32	(12)	-36.47%	192
Total Revenue	56,927	57,451	(524)	-0.91%		113,157	114,902	(1,745)	-1.52%	689,412
Administrative Expense	13,901	16,912	(3,011)	-17.80%	3	28,444	33,824	(5,380)	-15.91%	202,942
Tenant Services	-	-	-	0.00%	3	-	-	-	0.00%	-
Utility Expense	7,439	8,630	(1,191)	-13.80%	3	16,463	17,260	(797)	-4.62%	103,560
Maintenance Expense	10,330	18,030	(7,700)	-42.71%	3	15,635	36,061	(20,425)	-56.64%	216,363
General Expense	9,358	8,735	623	7.13%	4	17,407	17,470	(63)	-0.36%	104,822
Financing Expense	3,989	4,666	(677)	-14.51%	3	7,978	9,332	(1,354)	-14.51%	55,992
Operating Expense before Depreciation	45,017	56,973	(11,956)	-20.99%		85,927	113,947	(28,019)	-24.59%	683,680
Net Operating Income (Loss)	11,910	478	11,432	2393.17%		27,230	955	26,275	2750.11%	5,732
Depreciation & Amortization Expense	40,337	40,337	-	0.00%		80,673	80,673	-	0.00%	484,039
Capital Replacement Items	-	9,220	(9,220)	-100.00%		-	18,440	(18,440)	-100.00%	110,640
Reimburse Replacement Reserves	-	(9,220)	9,220	-100.00%		-	(18,440)	18,440	-100.00%	(110,640)
Intra-Funds Transfer In/Out	-	-	-			-	-	-		-
Total Expense	85,353	97,310	(11,956)	-12.29%		166,601	194,620	(28,019)	-14.40%	1,167,719
Net Operating Income (Loss)	(28,427)	(39,859)	11,432	-28.68%		(53,443)	(79,718)	26,275	-32.96%	(478,307)

Comments

- 1 Consists of 72 Tax Credit apartment units. Rental income is less than budgeted but consistent with prior months.
- 2 Variance reflects reflect timely payment of rents and residents causing less damages to their units.
- 3 Variance reflects expenses that are less than or comparable to amounts budgeted.
- 4 Variance in General Expense is reduction in rental income associated with allowances for doubtful accounts.

Lakeland Housing Authority

Colton Meadow, LLLP

Balance Sheet

as of February 28, 2022

ASSETS		LIABILITIES & EQUITY	
CASH		CURRENT LIABILITIES	
Unrestricted Cash		A/P Vendors and Contractors	13,789.66
Cash Operating 1	72,514.20	Tenant Security Deposits	27,175.00
Cash-Payroll	8,398.23	Security Deposit Clearing Account	174.00
Petty Cash	600.00	Security Deposit-Pet	1,100.00
Total Unrestricted Cash	81,512.43	Accrued Property Taxes	10,410.16
Restricted Cash		Accrued Interest Payable	14,888.19
Cash Restricted-Security Deposits	28,275.00	Accrued Audit Fees	6,800.00
Cash Restricted-Operating Reserve	441,546.79	Due to Polk County Developers, Inc.	362,901.17
Cash Restricted-Reserve for Replacer	177,725.09	Tenant Prepaid Rents	10,430.65
Cash-Tax & Insurance Escrow	80,104.97	Accrued Compensated Absences-Current	1,885.77
Total Restricted Cash	727,651.85	First Mortgage - TCAP	1,231,424.00
		Tax Credit Exchange Program (TCEP)	3,032,960.40
		HOME Funds	115,899.60
		Mortgage Note Payable	<u>450,845.00</u>
TOTAL CASH	<u>809,164.28</u>	TOTAL CURRENT LIABILITIES	<u>5,280,683.60</u>
 ACCOUNTS AND NOTES RECEIVABLE		 NONCURRENT LIABILITIES	
A/R-Tenants/Vendors	19,953.05	Accrued Compensated Absences-LT	<u>3,502.14</u>
Allowance for Doubtful Accounts-Tenants	-4,521.45	TOTAL NONCURRENT LIABILITIES	<u>3,502.14</u>
TOTAL: AR	15,431.60		
Due from Colton Meadow GP, Inc.	<u>101,151.61</u>		
TOTAL: DUE FROM	<u>101,151.61</u>		
TOTAL ACCOUNTS AND NOTES RECEIVABLE	<u>116,583.21</u>		
 OTHER CURRENT ASSETS		 TOTAL LIABILITIES	
Eviction Deposit Acct.	1,000.00		<u>5,284,185.74</u>
Prepaid Expenses and Other Assets	364.10		
Prepaid Insurance	5,264.97		
Prepaid Software Licenses	3,283.85		
Utility Deposit	5,000.00		
TOTAL OTHER CURRENT ASSETS	<u>14,912.92</u>		
TOTAL CURRENT ASSETS	<u>940,660.41</u>		
 NONCURRENT ASSETS		 EQUITY	
FIXED ASSETS		CONTRIBUTED CAPITAL	
Land	300,000.00	Capital - LP	1,205,286.00
Buildings	856,353.89	GP Equity	46.12
Building Acquisition	2,010,000.00	TOTAL CONTRIBUTED CAPITAL	<u>1,205,332.12</u>
Building Improvements	5,861,925.11		
Machinery & Equipment	67,970.48		
Automobiles/Vehicles	15,484.50		
Furniture & Fixtures	1,503,657.00		
Site Improvement-Infrastructure	1,496,187.97		
Accum Depreciation-Buildings	-5,104,673.04		
Intangible Assets	0.00		
Amortization Tax Credit Fees	-154,188.00		
Monitoring Fees	208,695.00		
TOTAL FIXED ASSETS (NET)	<u>7,061,412.91</u>	RETAINED EARNINGS	
Site Improvement	16,364.00	Retained Earnings-Unrestricted Net /	<u>1,617,201.23</u>
Non-Dwelling Structures	28,019.32	TOTAL RETAINED EARNINGS:	<u>1,617,201.23</u>
Non-Dwelling Equipment	60,262.45		
TOTAL NONCURRENT ASSETS	<u>7,166,058.68</u>	TOTAL EQUITY	<u>2,822,533.35</u>
TOTAL ASSETS	<u>8,106,719.09</u>	TOTAL LIABILITIES AND EQUITY	<u>8,106,719.09</u>

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

For the Current and Two Months Ending February 28, 2022

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	53,194.49	72,514.20	19,319.71
Cash-Payroll	10,595.12	8,398.23	-2,196.89
Cash Operating 2	0.00	0.00	0.00
Cash Restricted-Security Deposits	28,475.00	28,275.00	-200.00
Cash Restricted-Operating Reserve	441,540.02	441,546.79	6.77
Cash Restricted-Reserve for Replacement	175,746.44	177,725.09	1,978.65
Cash-Tax & Insurance Escrow	71,272.62	80,104.97	8,832.35
Total Cash	780,823.69	808,564.28	27,740.59
Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	42,022.41	72,514.20	30,491.79
Cash-Payroll	9,501.74	8,398.23	-1,103.51
Cash Operating 2	0.00	0.00	0.00
Cash Restricted-Security Deposits	29,305.00	28,275.00	-1,030.00
Cash Restricted-Operating Reserve	441,532.52	441,546.79	14.27
Cash Restricted-Reserve for Replacement	175,743.44	177,725.09	1,981.65
Cash-Tax & Insurance Escrow	60,462.46	80,104.97	19,642.51
Total Cash	758,567.57	808,564.28	49,996.71

Lakeland Housing Authority
Bonnet Shores, LLLP
Statement of Operations
For the Current and Two Months Ending February 28, 2022

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Rental Income	55,691	56,754	(1,063)	-1.87%	1	112,276	113,508	(1,232)	-1.09%	681,048
Other Tenant Income	30	415	(385)	-92.77%	2	125	830	(705)	-84.94%	4,980
Other Income	11	20	(9)	-44.80%		23	40	(17)	-42.05%	240
Total Revenue	55,732	57,189	(1,457)	-2.55%		112,424	114,378	(1,954)	-1.71%	686,268
Administrative Expense	13,485	15,292	(1,807)	-11.82%	3	32,576	30,584	1,992	6.51%	183,506
Tenant Services	-	25	(25)	-100.00%	3	-	50	(50)	-100.00%	300
Utility Expense	7,547	7,375	172	2.34%	3	14,521	14,750	(229)	-1.55%	88,500
Maintenance Expense	20,184	15,946	4,238	26.58%	4	30,329	31,893	(1,564)	-4.90%	191,357
General Expense	7,854	8,037	(184)	-2.28%	3	15,601	16,074	(473)	-2.94%	96,445
Financing Expense	9,658	10,304	(646)	-6.27%	3	21,254	20,609	646	3.13%	123,652
Operating Expense before Depreciation	58,728	56,980	1,748	3.07%		114,281	113,960	321	0.28%	683,761
Net Operating Income (Loss)	(2,996)	209	(3,205)			(1,857)	418	(2,275)		2,507
Depreciation & Amortization Expense	41,152	41,760	(607.45)	-1.45%		82,305	83,520	(1,214.90)	-1.45%	501,118
Capital Replacement Items	-	10,060	(10,060.00)	-100.00%	5	693	20,120	(19,426.64)	-96.55%	120,720
Reimburse Replacement Reserve	-	(10,060)	10,060.00	-100.00%		-	(20,120)	20,120.00	-100.00%	(120,720)
Intra-Funds Transfer In/Out	-	-	-			-	-	-		-
Total Expense	99,881	98,740	1,141	1.16%		197,279	197,480	(201)	-0.10%	1,184,879
Net Income (Loss)	(44,149)	(41,551)	(2,598)	6.25%		(84,855)	(83,102)	(1,753)	2.11%	(498,611)

Comments

- 1 Community consists of 75 apartment units comprised of tax credit and Section 8 vouchers. Tenant rental income is slightly less than budgeted but consistent with prior months.**
- 2 Variance reflects timely payment of rents and residents causing less damages to their units.**
- 3 Variance reflects expenses being less than or comparable to amounts budgeted.**
- 4 Variance in maintenance expenses, for the period, is due to costs associated with pest control, painting, decorating, and general repairs.**

**Lakeland Housing Authority
Bonnet Shores, LLLP
Balance Sheet
as of February 28, 2022**

ASSETS

Unrestricted Cash	
Cash Operating 1	115,166.46
Cash-Payroll	29,251.94
Petty Cash	600.00
Total Unrestricted Cash	145,018.40
Restricted Cash	
Cash Restricted-Security Deposits	31,625.00
Cash Restricted-Operating Reserve	460,931.58
Cash Restricted-Reserve for Replacement	204,136.00
Cash-Tax & Insurance Escrow	65,047.64
Total Restricted Cash	761,740.22
TOTAL CASH	906,758.62
ACCOUNTS AND NOTES RECEIVABLE	
A/R-Tenants/Vendors	7,380.00
Allowance for Doubtful Accounts-Tenants/Vend	-2,338.00
TOTAL ACCOUNTS AND NOTES RECEIVABLE	5,042.00
OTHER CURRENT ASSETS	
Eviction Deposit Acct.	500.00
Prepaid Expenses and Other Assets	207.41
Prepaid Insurance	9,476.90
Prepaid Software Licenses	3,283.85
Utility Deposit	5,000.00
TOTAL OTHER CURRENT ASSETS	18,468.16
TOTAL CURRENT ASSETS	930,268.78
NONCURRENT ASSETS	
FIXED ASSETS	
Land	300,000.00
Buildings	11,478,455.60
Building Improvements	20,181.47
Automobiles/Vehicles	24,477.33
Furniture & Fixtures	437,374.39
Site Improvement-Infrastructure	688,655.00
Accum Depreciation-Buildings	-4,680,245.40
Accum Depreciation- Misc FF&E	-453,792.89
Accum Depreciation-Infrastructure	-507,352.72
Intangible Assets	0.00
Loan Costs	41,419.00
Amortization Loan Cost	-23,145.96
Compliance Fees	246,589.00
Amortization Tax Credit Fees	-183,573.32
TOTAL FIXED ASSETS (NET)	7,389,041.50
TOTAL NONCURRENT ASSETS	7,389,041.50

TOTAL ASSETS 8,319,310.28

LIABILITIES & EQUITY

LIABILITIES	
CURRENT LIABILITIES	
A/P Vendors and Contractors	14,242.02
Tenant Security Deposits	27,825.00
Security Deposit Clearing Account	98.65
Security Deposit-Pet	3,400.00
Accrued Property Taxes	13,442.08
Accrued Interest Payable	45,212.68
Accrued Interest - 2nd Mortgage	694,856.26
Accrued Audit Fees	6,800.00
Tenant Prepaid Rents	5,847.31
Accrued Compensated Absences-Current	2,052.07
First Mortgage - TCAP	3,819,255.00
HOME Funds	131,028.00
Mortgage Note Payable	1,009,877.00
TOTAL CURRENT LIABILITIES	5,773,936.07
NONCURRENT LIABILITIES	
Accrued Compensated Absences-LT	3,810.98
TOTAL NONCURRENT LIABILITIES	3,810.98
TOTAL LIABILITIES	5,777,747.05
EQUITY	
CONTRIBUTED CAPITAL	
Contributed Capital	-57,442.26
Capital - LP	6,807,962.00
GP Equity	-162.00
Syndication Costs	-40,000.00
TOTAL CONTRIBUTED CAPITAL	6,710,357.74
RETAINED EARNINGS	
Retained Earnings-Unrestricted Net Asset:	-4,168,794.51
TOTAL RETAINED EARNINGS:	-4,168,794.51
TOTAL EQUITY	2,541,563.23
TOTAL LIABILITIES AND EQUITY	8,319,310.28

**Lakeland Housing Authority
Bonnet Shores, LLLP
Changes in Cash
For the Current and Two Months Ending February 28, 2022**

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	104,347.14	115,166.46	10,819.32
Cash-Payroll	28,267.99	29,251.94	983.95
Cash Operating 2	0.00	0.00	0.00
Cash Operating 3	0.00	0.00	0.00
Cash Restricted-Security Deposits	31,115.00	31,625.00	510.00
Cash Restricted-Operating Reserve	460,924.51	460,931.58	7.07
Cash Restricted-Reserve for Replacem	202,060.76	204,136.00	2,075.24
Cash-Tax & Insurance Escrow	56,495.66	65,047.64	8,551.98
Investment 2	0.00	0.00	0.00
Total Cash	883,211.06	906,158.62	22,947.56

Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	102,548.52	115,166.46	12,617.94
Cash-Payroll	29,866.58	29,251.94	-614.64
Cash Operating 2	0.00	0.00	0.00
Cash Operating 3	0.00	0.00	0.00
Cash Restricted-Security Deposits	30,675.00	31,625.00	950.00
Cash Restricted-Operating Reserve	460,916.68	460,931.58	14.90
Cash Restricted-Reserve for Replacem	199,985.20	204,136.00	4,150.80
Cash-Tax & Insurance Escrow	47,943.66	65,047.64	17,103.98
Investment 2	0.00	0.00	0.00
Total Cash	871,935.64	906,158.62	34,222.98

Lakeland Housing Authority
West Bartow Partnership, LTD., LLLP
Statement of Operations
For the Current and Two Months Ending February 28, 2022

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Rental Income	88,073	87,750.00	323	0.37%	1	175,348	175,500.00	(152)	-0.09%	1,053,000
Other Tenant Income	(750)	(495.00)	(255)	51.52%	2	(1,500)	(990.00)	(510)	51.52%	(5,940)
Other Income	117	30.00	87	291.47%		141	60.00	81	134.25%	360
Total Revenue	87,440	87,285	155	0.18%		173,989	174,570	(581)	-0.33%	1,047,420
Administrative Expenses	22,439	21,552.00	887	4.12%	3	36,479	43,104.00	(6,626)	-15.37%	258,624
Tenants Service Expenses	117	74.58	43	57.26%	5	215	149.17	65	43.85%	895
Utility Expense	7,362	8,700.00	(1,338)	-15.38%	3	16,357	17,400.00	(1,043)	-6.00%	104,400
Maintenance Expense	21,496	18,777.51	2,718	14.48%	4	39,413	37,555.02	1,858	4.95%	225,330
General Expenses	10,376	8,595.98	1,780	20.70%	6	18,706	17,191.96	1,514	8.81%	103,152
Financing Expenses	21,009	21,263.89	(255)	-1.20%	3	42,280	42,527.78	(248)	-0.58%	255,167
Operating expense before depreciatio	82,799	78,964	3,835	4.86%		153,449	157,928	(4,479)	-2.84%	947,568
Net Operating Income (Loss)	4,641	8,321	(3,680)	-44.22%		20,540	16,642	3,898	23.42%	99,852
Depreciation & Amortization	33,669	33,669	-	0.00%		67,339	67,339	-	0.00%	404,033
Capital/Operational Replacement Iten	-	11,175	(11,175)	-100.00%		298	22,350	(22,052)	-98.66%	134,100
Reimburse Replacement Reserves	-					-				(134,100)
Total Expense	116,468	123,808	(7,340)	-5.93%		221,086	247,617	(26,531)	-10.71%	1,351,601
Net Operating Income (Loss)	(29,028)	(36,523)	7,495	-20.52%		(47,098)	(73,047)	25,949	-35.52%	(304,181)

Comments

- 1 Property consists of 100 senior apartments comprised of 99 Tax Credit/Project-Based Section 8 Voucher units and one maintenance unit. Tenant rents are slightly less than budgeted and consistent with prior months.**
- 2 Variance reflects management charging and collecting payments from residents for causing damages to their units and delinquent payment of rents.**
- 3 Variance reflects expenses that are less than or consistent with amounts budgeted.**
- 4 Maintenance expenses were overbudget because of unforeseen elevator repairs.**
- 5 Variance in Tenant Services expense is February and March payments for the resident newsletter clearing the account during the same month.**
- 6 Variance in General Expenses is reduction in rental income due to allowances for doubtful accounts.**

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

ASSETS

Unrestricted Cash	
Cash Operating 1	119,577.78
Cash-Payroll	-98.48
Petty Cash	600.00
Total Unrestricted Cash	120,079.30
Restricted Cash	
Cash Restricted-Security Deposits	10,850.00
Cash Restricted-Operating Reserve	19.62
Cash Restricted-Reserve for Replacement	199,448.51
Cash-Tax & Insurance Escrow	94,640.97
Restricted Investment	156,496.47
Total Restricted Cash	461,455.57
TOTAL CASH	581,534.87
ACCOUNTS AND NOTES RECEIVABLE	
A/R-Tenants/Vendors	11,436.00
Allowance for Doubtful Accounts-Tenants/Ven	-3,321.00
TOTAL: AR	8,115.00
TOTAL ACCOUNTS AND NOTES RECEIVABLE	8,115.00
OTHER CURRENT ASSETS	
Eviction Deposit Acct.	500.00
Prepaid Expenses and Other Assets	1,018.62
Prepaid Insurance	14,966.45
Prepaid Software Licenses	4,376.41
TOTAL OTHER CURRENT ASSETS	20,861.48
TOTAL CURRENT ASSETS	610,511.35
NONCURRENT ASSETS	
FIXED ASSETS	
Land	432,717.00
Buildings	12,796,743.00
Building Improvements	53,499.32
Furn, Fixt, & Equip	1,212,730.94
Accum Depreciation-Buildings	-4,074,866.52
Accum Depreciation- Misc FF&E	-1,192,653.73
Accum Depreciation-Infrastructure	-450,678.38
Intangible Assets	0.00
Loan Costs	335,121.42
Amortization Loan Cost	235,810.38
Compliance Fees	200,558.00
Amortization Tax Credit Fees	-169,353.02
TOTAL FIXED ASSETS (NET)	8,908,007.65
Site Improvement	711,597.00
TOTAL NONCURRENT ASSETS	9,619,604.65
TOTAL ASSETS	10,230,116.00

LIABILITIES & EQUITY

CURRENT LIABILITIES	
A/P Vendors and Contractors	43,759.55
Tenant Security Deposits	9,800.00
Security Deposit Clearing Account	-18.00
Security Deposit-Pet	1,050.00
Accrued Property Taxes	7,611.07
Accrued Interest NLP Loan	5,425.81
Accrued Audit Fees	6,800.00
Tenant Prepaid Rents	108.56
Accrued Compensated Absences-Curre	880.02
Mortgage Note Payable	2,773,546.79
Second Mortgage Payable	850,000.00
Third Mortgage Payable	299,496.77
Fourth Mortgage Payable	400,000.00
Note Payable-City of Bartow Impact Fe	564,621.00
Deferred Development Fee	59,683.93
TOTAL CURRENT LIABILITIES	5,022,765.50
NONCURRENT LIABILITIES	
Accrued Compensated Absences-LT	1,634.31
TOTAL NONCURRENT LIABILITIES	1,634.31
TOTAL LIABILITIES	5,024,399.81
EQUITY	
CONTRIBUTED CAPITAL	
Capital Private Investors	5,437,398.00
GP Equity	1,336,604.00
Special LP Equity	143,054.89
Syndication Costs	-30,000.00
TOTAL CONTRIBUTED CAPITAL	6,887,056.89
RETAINED EARNINGS	
Retained Earnings-Unrestricted Net As:	-1,681,340.70
TOTAL RETAINED EARNINGS:	-1,681,340.70
TOTAL EQUITY	5,205,716.19
TOTAL LIABILITIES AND EQUITY	10,230,116.00

**Lakeland Housing Authority
West Bartow Partnership, LTD., LLLP
Changes in Cash
For the Current and Two Months Ending February 28, 2022**

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	121,310.22	119,577.78	-1,732.44
Cash-Payroll	483.43	-98.48	-581.91
Cash Restricted-Security Deposits	10,800.00	10,850.00	50.00
Cash Restricted-Operating Reserve	19.62	19.62	0.00
Cash Restricted-Reserve for Replacement	196,531.84	199,448.51	2,916.67
Cash-Tax & Insurance Escrow	85,381.97	94,640.97	9,259.00
Investment 1	0.00	0.00	0.00
Restricted Investment	156,511.46	156,496.47	-14.99
Total Cash	571,038.54	580,934.87	9,896.33

Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	103,100.15	119,577.78	16,477.63
Cash-Payroll	9,709.14	-98.48	-9,807.62
Cash Restricted-Security Deposits	10,800.00	10,850.00	50.00
Cash Restricted-Operating Reserve	19.62	19.62	0.00
Cash Restricted-Reserve for Replacement	193,605.35	199,448.51	5,843.16
Cash-Tax & Insurance Escrow	76,122.97	94,640.97	18,518.00
Investment 1	0.00	0.00	0.00
Restricted Investment	156,520.17	156,496.47	-23.70
Total Cash	549,877.40	580,934.87	31,057.47

Lakeland Housing Authority

Hampton Hills (AMP 4)

Statement of Operations

For the Current and Two Months Ended February 28, 2022

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Rental Income	781	620	161	25.97%	1	1,562	1,240	322	25.97%	7,440
Other Tenant Income	-	-	-	0.00%	2	-	-	-	0.00%	-
Grant Income	329	1,054	(725)	-68.82%	3	657	2,107	(1,450)	-68.82%	12,642
Other Income	-	-	-			-	-	-		-
Total Revenue	1,110	1,674	(564)	-42.85%		2,219	3,347	(1,128)	-42.85%	20,082
Administrative Expenses	159	838	(679)	-81.07%	4	486	1,675	(1,189)	-70.99%	10,052
Tenant Services Expenses	-	5	(5)	-100.00%	4	-	10	(10)	-100.00%	60
Utility Expense	-	-	-	0.00%	4	-	-	-	0.00%	-
Maintenance and Development Expenses	100	700	(600)	-85.71%	4	426	1,400	(974)	-69.58%	8,400
General Expenses	87	129	(41)	-32.12%	4	175	257	(83)	-32.12%	1,543
Housing Assistance Payments	-	-	-	0.00%		-	-	-		-
Operating expense before Depreciation	346	1,671	(1,325)	-298.90%		1,086	3,342	(2,256)	-272.70%	20,055
Net Operating Income (Loss)	764	2	761			1,133	5	1,128		27
Depreciation	-	-	-			-	-	-		-
Operational Expenses - Replacement	-	-	-			-	-	-		-
Intra-Funds Transfer In/Out	-	-	-			-	-	-		-
Total Expenses	346	1,671	(1,325)			1,086	3,342	(2,256)		20,055
Net Income (Loss)	764	2	761	33295.34%		1,133	5	1,128		27

Comments

- 1 Property is comprised of one (1), Section 32 Public Housing lease-to-purchase unit. This home is schedule to close prior to the end of this month.
- 2 Variance is due to timely payments of rent and the resident not causing less damage to her unit.
- 3 Variance is due to a decrease in subsidy received from the Department of Housing and Urban Development.
- 4 Variance reflects expenses being less than budgeted.

Lakeland Housing Authority

Hampton Hills (AMP 4)

Balance Sheet

as of February 28, 2022

ASSETS

CASH

Unrestricted Cash

Cash Operating 1	5,163.06
Cash-Payroll	410.63
Cash Operating 3	267,540.75
Total Unrestricted Cash	273,114.44

Restricted Cash

Cash Restricted-Security Deposits	600.00
Cash Restricted - FSS Escrow	84.00
Total Restricted Cash	684.00

TOTAL CASH	273,798.44
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ACCOUNTS AND NOTES RECEIVABLE

Due from Public Housing General	57,497.99
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TOTAL: DUE FROM	57,497.99
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Lakeridge Homes 2nd Mortgage	372,107.45
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Hampton Hills Operating Subsidy Receivable	328.50
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TOTAL ACCOUNTS AND NOTES RECEIVABLE	429,933.94
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OTHER CURRENT ASSETS

Eviction Deposit Acct.	500.00
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Prepaid Insurance	878.24
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TOTAL OTHER CURRENT ASSETS	1,378.24
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TOTAL CURRENT ASSETS	705,110.62
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NONCURRENT ASSETS

FIXED ASSETS

Buildings	137,673.41
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Furniture & Fixtures	2,248.94
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Accum Depreciation- Misc FF&E	-2,248.94
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Intangible Assets	0.00
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TOTAL FIXED ASSETS (NET)	137,673.41
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TOTAL NONCURRENT ASSETS	137,673.41
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TOTAL ASSETS	842,784.03
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LIABILITIES & EQUITY

CURRENT LIABILITIES

Tenant Security Deposits	600.00
Lease Purchase Escrow	84.00
A/P Other	671.35
Accrued audit fees - LHA	1,351.38
Tenant Prepaid Rents	4.00
Accrued Compensated Absences-Curre	804.82

TOTAL CURRENT LIABILITIES	3,515.55
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NONCURRENT LIABILITIES

Accrued Compensated Absences-LT	1,494.67
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TOTAL NONCURRENT LIABILITIES	1,494.67
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TOTAL LIABILITIES	5,010.22
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EQUITY

RETAINED EARNINGS

Retained Earnings-Unrestricted Net As	837,773.81
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TOTAL RETAINED EARNINGS:	837,773.81
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TOTAL EQUITY	837,773.81
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TOTAL LIABILITIES AND EQUITY	842,784.03
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**Lakeland Housing Authority
Hampton Hills (AMP 4)
Changes in Cash**

For the Current and Two Months Ended February 28, 2022

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	4,789.25	5,163.06	373.81
Cash-Payroll	410.63	410.63	0.00
Cash Operating 3	267,543.90	267,540.75	-3.15
Negative Cash LHA Master	0.00	0.00	0.00
Cash Restricted-Security Deposits	600.00	600.00	0.00
Cash Restricted - FSS Escrow	84.00	84.00	0.00
Cash Restricted - Reserve/Escrow	0.00	0.00	0.00
Total Cash	273,427.78	273,798.44	370.66

Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	3,387.77	5,163.06	1,775.29
Cash-Payroll	410.63	410.63	0.00
Cash Operating 3	325,043.04	267,540.75	-57,502.29
Negative Cash LHA Master	0.00	0.00	0.00
Cash Restricted-Security Deposits	600.00	600.00	0.00
Cash Restricted - FSS Escrow	84.00	84.00	0.00
Cash Restricted - Reserve/Escrow	0.00	0.00	0.00
Total Cash	329,525.44	273,798.44	-55,727.00

Lakeland Housing Authority
Williamstown, LLLP
Statement of Operations
For the Current and Two Months Ending February 28, 2022

	Current Month				Year to Date				Annual Budget	
	Actual	Budget	\$ Variance	% Variance	Actual	Budget	\$ Variance	% Variance		
Rental Income	12,179	11,920	259	2.17%	1	24,358	23,840	518	2.17%	143,040
Other Tenant Income	-	75	(75)	-100.00%	2	-	150	(150)	-100.00%	900
Government Subsidy	11,340	12,555	(1,215)	-9.68%	3	22,680	25,110	(2,430)	-9.68%	150,660
Other Income	-	10	(10)			-	20	(20)		120
Total Revenue	23,519	24,550	(1,031)	-4.20%		47,038	49,100	(2,062)	-4.20%	294,720
Administrative Expense	13,192	12,099	1,093	9.03%	4	23,280	24,198	(918)	-3.79%	145,190
Tenant Services	-	-	-	0.00%	4	-	-	-		-
Utility Expense	2,291	2,170	121	5.58%	4	4,461	4,340	121	2.78%	26,042
Maintenance Expense	5,483	7,837	(2,354)	-30.04%	4	9,392	15,675	(6,283)	-40.08%	94,049
General Expense	1,535	2,205	(670)	-30.37%	4	3,477	4,410	(934)	-21.17%	26,462
Operating Expense before Depreciation	22,502	24,312	(1,810)	-7.44%		40,610	48,624	(8,014)	-16.48%	291,742
Net Operating Income (Loss)	1,017	238	779	327.09%		6,428	476	5,952	1249.73%	2,978
Depreciation & Amortization Expense	7,965	7,957	8	0.11%		15,931	15,914	17	0.11%	95,482
Capital Replacement Items	-	6,900	(6,900)	-100.00%		-	13,800	(13,800)	-100.00%	82,800
Transfer in/Out	-	(6,900)	6,900	-100.00%		-	(13,800.00)	13,800	-100.00%	(82,800)
Total Expense	30,467	32,269	(1,801)	-5.58%		56,540	64,537	(7,997)	-12.39%	387,225
Net Operating Income (Loss)	(6,948)	(7,719)	770	-9.98%		(9,502)	(15,437)	5,935	-38.45%	(92,505)

Comments

- 1 Consists of 48 public housing units for seniors age 62 and older with a preference for veterans. Rent collection is consistent with amounts budgeted.**
- 2 Variance reflects timely payment of rents and residents causing less damages to their units.**
- 3 Subsidy received from the Department of Housing and Urban Development (HUD) has been less than anticipated.**
- 4 Variance reflects expenses being less or comparable to amounts budgeted.**

Lakeland Housing Authority

Williamstown, LLLP

Balance Sheet

as of February 28, 2022

ASSETS

CASH	
Unrestricted Cash	
Cash Operating 1	20,510.75
Cash-Payroll	7,505.61
Total Unrestricted Cash	28,016.36
Restricted Cash	
Cash Restricted-Security Deposits	15,600.00
Cash Restricted-Reserve for Replacer	33,000.45
Total Restricted Cash	48,600.45
 TOTAL CASH	76,616.81
 ACCOUNTS AND NOTES RECEIVABLE	
A/R-Tenants/Vendors	3,175.00
Allowance for doubtful accounts tenants	15.00
TOTAL: AR	3,190.00
Williamstown Operating Subsidy Rec	11,360.00
TOTAL ACCOUNTS AND NOTES RECEIVABLE	14,550.00
 OTHER CURRENT ASSETS	
Prepaid Insurance	19,413.78
Prepaid Software Licenses	2,736.53
TOTAL OTHER CURRENT ASSETS	22,150.31
TOTAL CURRENT ASSETS	113,317.12
 NONCURRENT ASSETS	
FIXED ASSETS	
Land	296,687.00
Buildings	3,751,341.13
Furniture & Fixtures	8,494.29
Accum Depreciation-Buildings	-298,664.26
Accum Depreciation- Misc FF&E	-3,915.86
Intangible Assets	
TOTAL NONCURRENT ASSETS	3,753,942.30
TOTAL ASSETS	3,867,259.42

LIABILITIES & EQUITY

CURRENT LIABILITIES	
A/P Vendors and Contractors	2,540.26
Tenant Security Deposits	14,400.00
Security Deposit-Pet	1,200.00
Accrued Audit Fees	11,250.00
Accrued audit fees - LHA	21,268.90
Tenant Prepaid Rents	914.00
Accrued Compensated Absences-Current	1,119.91
TOTAL CURRENT LIABILITIES	52,693.07
 NONCURRENT LIABILITIES	
Accrued Compensated Absences-LT	2,079.83
TOTAL NONCURRENT LIABILITIES	2,079.83
TOTAL LIABILITIES	54,772.90
 EQUITY	
RETAINED EARNINGS	
Retained Earnings-Unrestricted Net Assets	3,812,486.52
TOTAL RETAINED EARNINGS:	3,812,486.52
TOTAL EQUITY	3,812,486.52
TOTAL LIABILITIES AND EQUITY	3,867,259.42

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

For the Current and Two Months Ending February 28, 2022

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	11,929.67	20,510.75	8,581.08
Cash-Payroll	8,676.98	7,505.61	-1,171.37
Cash Restricted-Security Deposits	15,300.00	15,600.00	300.00
Cash Restricted-Reserve for Replacement	32,000.61	33,000.45	999.84
Total Cash	67,907.26	76,616.81	8,709.55
Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	18,425.22	20,510.75	2,085.53
Cash-Payroll	13,595.71	7,505.61	-6,090.10
Cash Restricted-Security Deposits	15,300.00	15,600.00	300.00
Cash Restricted-Reserve for Replacement	31,000.77	33,000.45	1,999.68
Total Cash	78,321.70	76,616.81	-1,704.89

LAKELAND HOUSING AUTHORITY
Grant Report
 Updated as of March 17, 2022

FUNDING SOURCE	START DATE	OBLIGATION END DATE	DISTRIBUTION END DATE	AUTHORIZED	OBLIGATION 90% THRESHOLD	OBLIGATED AMOUNT	DISBURSED	AVAILABLE BALANCE
Capital Fund Program (HUD)								
CFP - 2011	07-15-11	08-03-13	08-02-15	\$ 562,980.00	\$ 506,682.00	\$ 562,980.00	\$ 562,980.00	\$ -
CFP - 2012	03-12-12	03-11-14	03-11-16	\$ 327,414.00	\$ 294,672.60	\$ 327,414.00	\$ 327,414.00	\$ -
CFP - 2013	08-09-13	09-08-15	09-08-17	\$ 251,538.00	\$ 226,384.20	\$ 251,538.00	\$ 251,538.00	\$ -
CFP - 2014	05-01-14	05-01-16	05-01-18	\$ 341,004.00	\$ 306,903.60	\$ 341,004.00	\$ 341,004.00	\$ -
CFP - 2015	04-13-15	04-12-17	04-12-19	\$ 345,575.00	\$ 311,017.50	\$ 345,575.00	\$ 345,575.00	\$ -
CFP - 2016	04-13-16	04-12-18	04-12-20	\$ 358,393.00	\$ 322,553.70	\$ 358,393.00	\$ 358,393.00	\$ -
CFP - 2017	08-16-17	08-15-20	08-15-22	\$ 608,069.00	\$ 547,262.10	\$ 583,721.87	\$ 583,258.85	\$ 24,810.15
CFP - 2018	05-29-18	11-28-21	11-28-23	\$ 934,727.00	\$ 841,254.30	\$ 934,727.00	\$ 934,727.00	\$ -
CFP - 2019	04-16-19	10-15-22	10-15-24	\$ 971,182.00	\$ 874,063.80	\$ -	\$ -	\$ 971,182.00
CFP - 2020	03-26-20	09-25-23	09-25-25	\$ 1,115,701.00	\$ 1,004,130.90	\$ -	\$ -	\$ 1,115,701.00
CFP - 2021	02-23-21	02-22-23	02-22-25	\$ 1,085,963.00	\$ 977,366.70	\$ -	\$ -	\$ 1,085,963.00
			CFP Total:	\$ 6,902,546.00	\$ 6,212,291.40	\$ 3,705,352.87	\$ 3,704,889.85	\$ 3,197,656.15
Replacement Housing Factor (HUD)								
RHF - 2009(a)	09-15-09	10-29-16	07-29-17	\$ 282,108.00	\$ 253,897.20	\$ 282,108.00	\$ 282,108.00	\$ -
RHF - 2009(b)	04-02-10	10-29-16	07-29-17	\$ 149,804.00	\$ 134,823.60	\$ 149,804.00	\$ 149,804.00	\$ -
RHF - 2010	07-15-10	10-29-16	07-29-18	\$ 441,385.00	\$ 397,246.50	\$ 441,385.00	\$ 441,385.00	\$ -
RHF - 2011	08-03-11	10-29-16	10-29-18	\$ 380,321.00	\$ 342,288.90	\$ 380,321.00	\$ 380,321.00	\$ -
RHF - 2012(b)	03-12-12	10-29-16	10-29-18	\$ 70,661.00	\$ 63,594.90	\$ 70,661.00	\$ 70,661.00	\$ -
RHF - 2013(a)	09-09-13	10-29-18	04-12-19	\$ 208,904.00	\$ 188,013.60	\$ 208,904.00	\$ 208,904.00	\$ -
RHF - 2013(b)	09-09-13	10-29-16	10-29-18	\$ 62,529.00	\$ 56,276.10	\$ 62,529.00	\$ 62,529.00	\$ -
RHF - 2014	05-13-14	10-29-18	04-12-19	\$ 185,710.00	\$ 167,139.00	\$ 185,710.00	\$ 185,710.00	\$ -
RHF - 2015	04-13-15	10-29-18	04-12-19	\$ 187,612.00	\$ 168,850.80	\$ 187,612.00	\$ 187,612.00	\$ -
RHF - 2016	04-13-16	10-29-18	04-12-20	\$ 193,574.00	\$ 174,216.60	\$ 193,574.00	\$ 193,574.00	\$ -
			RHF Total:	\$ 2,162,608.00	\$ 1,946,347.20	\$ 2,162,608.00	\$ 2,162,608.00	\$ -
HOPE VI (HUD)	04-05-00		12-31-17	\$ 21,842,801.00	\$ 19,658,520.90	\$21,842,801.00	\$21,842,801.00	\$ -
Safety & Security Grant (HUD)	03-20-13	03-19-14	03-19-15	\$ 250,000.00	\$ 225,000.00	\$ 250,000.00	\$ 250,000.00	\$ -
			Safety & Security Total:	\$ 250,000.00	\$ 225,000.00	\$ 250,000.00	\$ 250,000.00	\$ -
Resident Opportunities and Self Sufficiency (HUD)								
ROSS-Family Self Sufficiency 2020	01-01-21	12-31-21	12-31-21	\$ 72,000.00	\$ 64,800.00	\$ 72,000.00	\$ 72,000.00	\$ -
ROSS-Service Coordinator 2020	06-01-21	05-31-24	5/31/2024	\$ 198,900.00	\$ 179,010.00	\$ -	\$ -	\$ 198,900.00
ROSS-Family Self Sufficiency 2021	01-01-2022	12-31-2022	12/31/2022	\$ 127,574.00	\$ 114,816.60	\$ -	\$ -	\$ 127,574.00
			ROSS Total:	\$ 398,474.00	\$ 358,626.60	\$ 72,000.00	\$ 72,000.00	\$ 326,474.00
YouthBuild 2018 Grant (DOL)	01-01-19		04-30-2022	\$ 1,075,472.00	\$ 967,924.80	\$ 1,075,472.00	\$ 1,075,472.00	\$ -
			YouthBuild Total:	\$ 1,075,472.00	\$ 967,924.80	\$ 1,075,472.00	\$ 1,075,472.00	\$ -
CARES Act								
AMP 1 (WestLake/Cecil Gober Villas/John Wright Homes)	05-01-20	12-31-20	12-31-20	\$ 104,415.00	\$ 93,973.50	\$ 104,415.00	\$ 104,415.00	\$ -
AMP 2 (Dakota Park dba Carrington Place)	05-01-20	12-31-20	12-31-20	\$ 14,635.00	\$ 13,171.50	\$ 14,635.00	\$ 14,635.00	\$ -
AMP 3 (Renaissance at Washington Park)	05-01-20	12-31-20	12-31-20	\$ 64,418.00	\$ 57,976.20	\$ 64,418.00	\$ 64,418.00	\$ -
AMP 4 (Hampton Hills)	05-01-20	12-31-20	12-31-20	\$ 2,391.00	\$ 2,151.90	\$ 2,391.00	\$ 2,391.00	\$ -
AMP 5 (Williamstown)	05-01-20	12-31-20	12-31-20	\$ 17,105.00	\$ 15,394.50	\$ 17,105.00	\$ 17,105.00	\$ -
AMP 6 (Twin Lakes Estates)	05-01-20	12-31-20	12-31-20	\$ 7,677.00	\$ 6,909.30	\$ 7,677.00	\$ 7,677.00	\$ -
			CARES Act Total:	\$ 210,641.00	\$ 189,576.90	\$ 210,641.00	\$ 210,641.00	\$ -
Emergency Rental Assistance Program (ERAP-Polk County)	06-01-21	10-31-22	12-31-21	\$ 2,421,446.06	\$ 2,179,301.45	\$ 2,421,446.06	\$ 2,421,446.06	\$ -
			ERAP Total:	\$ 2,421,446.06	\$ 2,179,301.45	\$ 2,421,446.06	\$ 2,421,446.06	\$ -

March 2022 Board Report



- **Program Manager's Report**

During the month of February, the Program Manager:

- Assisted the LHA Grant Writer and served as agency point of contact in the preparation of a grant application for the Homeless Veterans Reintegration Program.
- Participated in the Worker Empowerment Workshop on February 17, 2022. Based upon information shared during this workshop, it appears that across the nation PHA'S are being encouraged to become involved with workforce development and the Department of Labor by applying for YouthBuild grants. Of course, this will make it more competitive for our Authority when applying for future YouthBuild grants.
- Highlights of the Worker Empowerment Workshop were:
 - Opening remarks by Michele Perez Deputy Secretary, U.S. Department of Housing and Urban Development Office of Field Policy and Management.
 - Panel Session composed of Industry Experts in Construction, Apprenticeship, and Worker Advocacy.
 - Department of Labor Representative spoke on various opportunities such as, YouthBuild, Apprenticeship, and Job Corp.
 - Panel Discussion included the PHA'S Leading Efforts in Workforce Development, Chicago Housing Authority, Housing Authority of the City of Milwaukee, Houston Housing Authority and Philadelphia Housing Authority.

- **Job Development and Placement**

During the month of February, the Job Placement Specialist:

- Assisted the YBL Program Manager as a point of contact for the LHA Grant Writer for Homeless Veterans Reintegration Program grant application.
- Continued to refer Cycle 19 graduates to various employment opportunities.
- With the assistance of the Academic Instructor and Construction Training Supervisor, the Job Placement Specialist continued to follow-up with Cycle 18 and 19 graduates.
- Continued to serve graduates of Cycle 18, 19 and previous cycles as needed to provide supportive services, employment retention assistance, employment opportunity leads and/or case management.
- Completed and submitted the updated Department of Labor Quarterly Performance Report for the period of October 1, 2021, through December 31, 2021.
- Continued to seek new placement opportunities for YBL graduates.
- Attended the monthly meeting with the YouthBuild Technical Assistant via ZOOM.

- **YouthBuild-Lakeland Student Spotlight**

Introducing to some and presenting to others, **Shedrick Bailey Jr.** (*pictured right*) our January 2022 YouthBuild-Lakeland Student Spotlight. Shedrick, a graduate of YouthBuild-Lakeland's Cycle 18 Class of November 2020, served his class as President of its Leadership Committee. Though he was a little hesitant when appointed to this role, Shedrick went all in as a leader, both in word and deed. He became involved with his peers, encouraging them to work hard and be their best every day. Shedrick entered



YouthBuild-Lakeland with goals of obtaining his high school diploma, enhancing his career readiness soft skills, and completing the Certified Nursing Assistant training. Although he did not have his own car, arriving early at the YouthBuild-Lakeland Center each day was one of Shedrick's strong characteristics. His daily attendance was impeccable. Shedrick successfully completed his six-months of YouthBuild-Lakeland training. On August 16, 2020, he completed studies to receive his Penn Foster High School diploma. Other certifications earned were: Occupational & Safety Health Administration's OSHA-10, Home Builders Institute (HBI) Pre-Apprenticeship Certificate Training (PACT) in Carpentry and Painting, Polk State Fall Prevention OSHA, completed 75 hours of Theory and Clinical Training in the 4-week Bella Vista Certified Nursing Assistant Tutorial Training earning a Certificate of Completion, Polk State Fall Prevention, Basic First Aid/CPR and AED for Adult/Child/Infant (G2015).

Shedrick's dream career goal is to become an Actor. Shedrick realizes that education and networking are two of the keys that will unlock some doors for him. Immediately after graduation, Shedrick enrolled at Polk State College as a Fine Arts major. He also participated in Careersource-Polk's Internship Program where he was assigned to Senior Helpers, a local business that provides supportive services to the elderly. In this role, Shedrick was afforded the opportunity to utilize his learned nursing assistant skills. He also enhanced his office and people skills. Today, Shedrick serves as a Front Desk Guest Agent at Hampton Inn & Suites with a starting salary of \$11.00 per hour. The staff of YouthBuild-Lakeland continues to follow-up Shedrick, assisting and encouraging Shedrick to continue reaching for the stars. And we have an expectation of greatness for Shedrick in the near future.

Earl W. Haynes
Senior Program Manager

Cynthia E. Zorn-Shaw
Job Placement Specialist

Willie Easmon
Academic Instructor

Derrick Bugg
Construction Training Supervisor