

**Housing Authority of Avon Park**  
North Central Heights Community Building  
709 Juneberry Street, Avon Park, Fl.  
Wednesday March 13, 2019, 5:00PM

**AGENDA**

- A. Opening Prayer, Roll Call by Secretary
- B. Public Comments/Presentations:
- C. Communications:
- D. Consent Agenda
  - 1. Regular Board Meeting Minutes,
  - 2. Monthly Occupancy Report;
  - 3. TAR & Maintenance Reports;
  - 4. Cash Analysis Schedules APHA - Project Budgeted Income Statement Reports
  - 5. Financial Statements
- E. Secretary Reports & Old Business
  - New CEO
  - Non Profit Entity
- F. New Business;
  - 2018 Audit
- G. Unfinished Business, Concerns of Commissioners
- H. Next Meeting: Regular Board Meeting; TBD
- I. Adjournment

Any person who might wish to appeal any decision made by the Avon Park Housing Authority, in public hearing or meeting, is hereby advised that he/she will need a record of the proceedings, and for such purpose, he/she may need to ensure that a verbatim record of the proceedings is made which will include the testimony and evidence upon which such an appeal is to be based. In accordance with the American Disabilities Act and Section 286.26 Florida Statutes, any person with disabilities requiring reasonable accommodations to participate in this meeting should call the Housing Authority offices five days prior to the meeting.

THE HOUSING AUTHORITY OF AVON PARK  
BOARD OF COMMISSIONERS REGULAR MEETING MINUTES

North Central Heights Community Center  
709 Juneberry Street, Avon Park, FL 33825

**February 20, 2019 5:00 P.M.**

**A. Opening/Roll Call:** Chairman Wade called the Board Meeting to order at 5:10 pm and the Secretary called the member attendance roll: Commissioners Present: Wade, Brojek, Mundt, Daffner, Johnson and Harris. Also Present: APHA CEO Tracey Rudy, and Larry Shoeman.

**B. Public Comments/Presentations:** None

C. Communications: None

**D. Consent Agenda:** Chairman Wade called for a motion to approve the consent agenda. Commissioner Harris moved to accept as presented. The motion was seconded by Commissioner Mundt and carried unanimously.

**E. Secretary Report & Old Business:**

**New CEO:** Rudy reported to the Board that, as requested, she and Chairman Wade had met with Penny Pieratt to discuss salary and recommended the Board approve an offer of interim CEO for a two year period at a salary of \$76,000 per annum. After much discussion, Commissioner Harris moved to offer Pieratt the position of interim CEO with a salary increase of \$7,500 per annum with performance and salary to be reviewed in 6 months. The motion was seconded by Commissioner Daffner and passed unanimously.

**Non Profit Entity:** Rudy reported to the full Board that a concern had been raised by previous Executive Director Larry Shoeman regarding the previously recommended change in the status of the APHDC from an affiliate entity to and instrumentality entity. As a result of this concern, APHA legal counsel did additional research and reported to Rudy they found no basis for such a concern. Shoeman again stated his concern and after much discussion Commissioner Mundt moved to table the discussion pending further conversations with Florida Housing. The motion was seconded by Commissioner Daffner and passed unanimously.

**F. New Business: None**

**F. Unfinished Business, Concerns of Commissioners; None**

**H. Next Meeting:** March 13, 2019 at 5:00 pm.

Being no further business to come before the Board Chair adjourned the meeting at 5:45 pm.

Accepted \_\_\_\_\_

Attest \_\_\_\_\_

SEAL

<u>Delaney Heights</u>		<u>Amt</u>	<u>Reason</u>
J. Ortiz	\$	53.00	Balance rent (pmts)
DH Total	\$	<b>53.00</b>	
<u>Lakeside Park I</u>			
D. Dennis	\$	85.48	Work order
J. Gifford	\$	506.13	Electric (not in her name)
C. Seivwright	\$	404.00	Rent
J. Toney	\$	510.00	Move out charges (pmts)
C. Wooden	\$	166.95	Move out charges (pmts)
Lakeside I Total	\$	<b>1,587.08</b>	
<u>Lakeside Park II</u>			
J. Hunter	\$	96.25	Electric, water
R. McNeil	\$	12.53	Work order
J. Morales	\$	55.15	Retro rent (pmts)
D. Randall	\$	150.00	Work order
V. Raphael	\$	49.02	Work order
S. Roux	\$	6.00	Late fee
Lakeside II Total	\$	<b>368.95</b>	
<u>NCH I</u>			
N. Legree	\$	44.04	Balance on late fee
S. Milner	\$	25.00	Work order
K. Morales	\$	8.22	Balance on late fee
K. Motil	\$	526.00	Rent
C. Otero	\$	61.00	Late fee
S. Perry	\$	24.81	Work order
E. Quinones	\$	11.71	Work order
NCH I Total	\$	<b>700.78</b>	
<u>NCH II</u>			
B. Kimeko	\$	5.18	Work order
C. Campbell	\$	83.43	Late fee
J. Garcia	\$	7.04	Electric (not in her name)
R. James	\$	36.89	Work order
M. Packer	\$	65.75	Work order
C. Reynolds	\$	619.99	Rent, late fee
NCH II Total	\$	<b>818.28</b>	

Submitted by Penny Pieratt, Director of Operations

Cornell Colony

M. Gil	\$	1,274.24	Rent, late fees, work orders
B. Graham	\$	35.00	Late fees
C. McAlister	\$	25.00	Work order
J. Monte	\$	1,839.75	Rent, late fees
T. Nelson	\$	1,080.00	Balance on rent
C. Simmons	\$	215.00	Late fees, washer/dryer
S. Sims	\$	99.57	Work order
M. Toucet	\$	35.00	Late fees
S. Vazquez	\$	876.00	Rent, Late fees, washer/dryer
K. Wakeland	\$	41.00	Late fees
<b>Cornel Total</b>	<b>\$</b>	<b>5,520.56</b>	

Ridgedale

J. Alexander	\$	20.16	Work order
S. Black	\$	1.25	Work order
J. Childs	\$	29.00	Work order
S. Clark	\$	352.16	Move out charges (pmts)
S. Coleman	\$	25.00	Work order
J. Echevarria	\$	378.58	Work order
C. Hodge	\$	89.37	Rent, Work order
L. Jackson	\$	6.00	Work order
T. McNeil	\$	46.50	Work order
R. Prince	\$	19.50	Work order
A. Tate	\$	277.00	Rent, Move out charges
F. Weeks	\$	59.73	Work order, water
N. Williams	\$	496.00	Work order
<b>Ridgedale Total</b>	<b>\$</b>	<b>1,800.25</b>	

<b>GRAND TOTAL</b>	<b>\$ 10,848.90</b>
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**WRITE OFFS**

Delaney	\$	-
Lakeside Park I	\$	-
Lakeside Park II	\$	-
NCH	\$	-
Ridgedale	\$	-
C. Fair	\$	1,448.85
Cornell	\$	-

Approved--Tracey Rudy--Chief Executive Officer

Submitted by Penny Pieratt, Director of Operations

# February 2019 MAINTENANCE MONTHLY REPORT

## Daily Tasks:

General cleaning of Admin/Maintenance building & grounds, work orders

## Preventive Maintenance:

Work from preventive maintenance inspections are on-going. 67 hours were taken during the month of January for sick, annual and holiday leave.

Delaney Heights Inspections	5	34
Lakeside Park I Inspections	3	
Lakeside Park II Inspections	2	
Ridgdeale Inspections	6	
NCH I Inspections	5	
NCH II Inspections	3	
Cornell Colony Inspections	10	
Delaney Heights Vacancies	0	3
Lakeside Park I Vacancies	0	
Lakeside Park II Vacancies	3	
Ridgedale Vacancies	0	
NCH I Vacancies	0	
NCH II Vacancies	0	
Cornell Colony Vacancies	0	
Delaney Heights Move Ins	1	6
Lakeside Park I Move Ins	0	
Lakesdie Park II Move Ins	1	
Ridgedale Move Ins	0	
NCH I Move Ins	1	
NCH II Move Ins	1	
Cornell Colony Move Ins	2	
Delaney Heights Move Outs	0	3
Lakeside Park I Move Outs	0	
Lakeside Park II Move Outs	0	
Ridgedale Move Outs	2	
NCH I Move Outs	0	
NCH II Move Outs	0	
Cornell Colony Move Outs	1	

**OCCUPANCY/VACANCY REPORT**

Feb-19

**Delaney Heights - (50 units)**

<u>Unit #</u>	<u>Bdrm</u>	<u>Move-Out</u>	<u>Move-In</u>	<u>#Days in Mgmt</u>	<u>#Days in Maint.</u>	<u>#Vacancy Days</u>	<u>Reason For Vacancy</u>
526	1	10/29/2018	2/1/2019	69	26	95	Moved to Puerto Rico
540	1	11/14/2018			open		Passed away
520	1	11/30/2018			2		Moved to Puerto Rico
<b>TOTAL DELANEY HEIGHTS VACANT - 2</b>							

**Lakeside Park I - (16 units)**

<u>Unit #</u>	<u>Bdrm</u>	<u>Move-Out</u>	<u>Move-In</u>	<u>#Days in Mgmt</u>	<u>#Days in Maint.</u>	<u>#Vacancy Days</u>	<u>Reason For Vacancy</u>
<b>TOTAL LAKESIDE PARK I VACANT - 0</b>							

**Lakeside Park II - (63 units)**

<u>Unit #/Add</u>	<u>Bdrm</u>	<u>Move-Out</u>	<u>Move-In</u>	<u>#Days in Mgmt</u>	<u>#Days in Maint.</u>	<u>#Vacancy Days</u>	<u>Reason For Vacancy</u>
207	3	1/9/2019	2/7/2019	1	28	29	Moved to Miami
338	2	1/17/2019			1		
310	3	1/31/2019			3		Transfer to 2 bdrm
<b>TOTAL LAKESIDE PARK II VACANT - 2</b>							

**Ridgedale - (36 units)**

<u>Unit #/Add</u>	<u>Bdrm</u>	<u>Move-Out</u>	<u>Move-In</u>	<u>#Days in Mgmt</u>	<u>#Days in Maint.</u>	<u>#Vacancy Days</u>	<u>Reason For Vacancy</u>
742	3	1/28/2019			open		Moved to Lakeside
717	3	1/31/2019			open		Moved to Lakeside
719	3	2/8/2019			open		Evicted
727	3	2/11/2019			open		Moved to Lakeside
<b>TOTAL RIDGEDALE VACANT - 4</b>							

SUBMITTED BY PENNY PIERATT, DIRECTOR OF OPERATIONS

**OCCUPANCY/VACANCY REPORT**

Feb-19

**North Central Heights I - (40 units)**

<u>Unit #</u>	<u>Bdrm</u>	<u>Move-Out</u>	<u>Move-In</u>	<u>#Days in Mgmt</u>	<u>#Days in Maint.</u>	<u>#Vacancy Days</u>	<u>Reason For Vacancy</u>
621	3	1/3/2019	2/8/2019	14	22	36	Purchased home
640	3	1/9/2019			open		No notice given
<b>TOTAL NCH I VACANT - 1</b>							

**North Central Heights II - (32 units)**

<u>Unit #</u>	<u>Bdrm</u>	<u>Move-Out</u>	<u>Move-In</u>	<u>#Days in Mgmt</u>	<u>#Days in Maint.</u>	<u>#Vacancy Days</u>	<u>Reason For Vacancy</u>
406	3	12/3/2018	2/1/2019	39	21	60	Cannot afford rent
<b>TOTAL NCH II VACANT - 0</b>							

**Cornell Colony - (44 units)**

<u>Unit #</u>	<u>Bdrm</u>	<u>Move-Out</u>	<u>Move-In</u>	<u>#Days in Mgmt</u>	<u>#Days in Maint.</u>	<u>#Vacancy Days</u>	<u>Reason For Vacancy</u>
38296	3	10/18/2018	2/7/2019	80	32	112	Moved into her own house
38220	3	11/30/2018	2/7/2019	60	10	70	No notice given
38266	3	12/7/2018			3		Abandoned unit
38186	3	2/25/2019			open		Purchased home
<b>TOTAL CORNELL VACANT - 2</b>							

SUBMITTED BY PENNY PIERATT, DIRECTOR OF OPERATIONS

**OCCUPANCY/VACANCY REPORT**

Feb-19

Intent to Vacate--

NCH--660--4 bdrm--4/1/19  
 NCH--624--3 bdrm--?? No date given  
 NCH--728--3 bdrm--3/31/19  
 Lakeside Park II--236--1 bdrm--2/11/19

Evictions -

Lakeside Park I--1312--non pmt rent  
 Cornell--38197--non pmt rent  
 Cornell--38284--non pmt rent  
 Cornell--38274--non pmt rent  
 Cornell--38201--non pmt rent  
 NCH--632--non pmt rent

WAITING LIST

<u>DELANEY HEIGHTS</u>		<u>LAKESIDE PARK I</u>		<u>LAKESIDE PARK II</u>	
1 BDRM	145	1 BDRM	0	1 BDRM	283
TOTAL	145	2 BDRM	97	2 BDRM	152
		3 BDRM	56	3 BDRM	84
		4 BDRM	23	4 BDRM	33
		5 BDRM	0	5 BDRM	0
		TOTAL	176	TOTAL	552
<u>RIDGE DALE</u>		<u>NORTH CENTRAL HEIGHTS</u>		<u>CORNELL COLONY</u>	
1 BDRM	233	2 BDRM	192	3 BDRM	59
2 BDRM	111	3 BDRM	92		
3 BDRM	60	4 BDRM	41		
4 BDRM	24	TOTAL	325		
TOTAL	428			TOTAL	1685

SUBMITTED BY PENNY PIERATT, DIRECTOR OF OPERATIONS



**CASH ANALYSIS  
AS OF 2/28/19**

Petty Cash	\$ 100.00
MM Account	\$ 79,174.13
FSS Escrow	\$ 2,498.13
Avon Park Development Corp	\$ 66,483.60
North Central Heights I General Fund	\$ 77,564.15
NCH I Security Deposit	\$ 13,305.30
North Central Heights II General Fund	\$ 49,627.94
NCH II Security Deposit	\$ 10,804.17
Cornell Colony General Fund	\$ 193,253.88
Cornell Colony Security Deposit	\$ 13,504.06
Lakeside Park I General Fund	\$ 64,834.61
LPI Security Deposit	\$ 3,823.82
Lakeside Park II General Fund	\$ 100,807.90
LPII Security Deposit	\$ 12,567.48
Delaney Heights General Fund	\$ 335.45
DH Security Deposit	\$ 9,729.93
COCC	\$ 132,380.33
Ridgedale General Fund	\$ 25,185.92
Ridgedale Security Deposit	\$ 5,779.55
Long Term Recovery Group	\$ 12,450.00

SUBMITTED BY: PENNY PIERATT, DIRECTOR OF OPERATIONS

**AVON PARK HOUSING AUTHORITY**  
**Budgeted Income Statement**  
**NORTH CENTRAL HEIGHTS**  
**N CENTRAL HEIGHTS MGMT**

Fiscal Year End Date: 12/31/2019

	ACCOUNT	1 Month(s) Ended February 28, 2019	2 Month(s) Ended February 28, 2019	Budget	Variance
<b>Operating Revenues and Expenses</b>					
<b>Operating Expenses</b>					
Nontechnical Salaries	02 001 4110.00 5	1,027.38	3,513.59	4,034.32	520.73
Legal Expense	02 001 4130.00 5	0.00	0.00	250.00	250.00
Staff Training	02 001 4140.00 5	0.00	0.00	83.32	83.32
Travel	02 001 4150.00 5	0.00	0.00	83.32	83.32
Accounting Fees	02 001 4170.00 5	0.00	0.00	500.00	500.00
COMPUTER SUPPORT/LICENSING	02 001 4170.2 5	0.00	0.02	0.00	(0.02)
Audit Fees	02 001 4171.00 5	0.00	0.00	225.00	225.00
Employee Benefits Cont - Admin	02 001 4182.00 5	534.20	1,173.44	1,794.82	621.38
Sundry	02 001 4190.00 5	0.00	0.00	208.32	208.32
Bank Fees	02 001 4190.18 5	0.00	0.00	41.66	41.66
Telephone	02 001 4190.2 5	98.17	181.42	166.66	(14.76)
Eviction Costs	02 001 4190.4 5	235.00	235.00	0.00	(235.00)
Ten Services - After School Program	02 001 4220.2 5	0.00	0.00	250.00	250.00
Water	02 001 4310.00 5	48.47	48.47	131.32	82.85
Electricity	02 001 4320.00 5	231.55	241.06	722.16	481.10
Sewer	02 001 4390.00 5	40.30	40.30	97.32	57.02
Labor	02 001 4410.00 5	488.33	1,443.61	1,101.32	(342.29)
Maintenance Materials	02 001 4420.00 5	250.93	470.93	1,666.66	1,195.73
Contract Costs	02 001 4430.00 5	87.97	87.97	220.00	132.03
Contract Costs-Pest Control	02 001 4430.1 5	0.00	1,500.00	731.16	(768.84)
Contact Costs-Plumbing	02 001 4430.2 5	0.00	0.00	83.32	83.32
Contract Costs - AC	02 001 4430.4 5	0.00	0.00	833.32	833.32
Contract Costs - Lawn	02 001 4430.5 5	2,008.00	4,015.50	4,858.16	842.66
Garbage and Trash Collection	02 001 4431.00 5	30.50	30.50	125.00	94.50
Emp Benefit Cont - Maintenance	02 001 4433.00 5	456.34	943.75	450.82	(492.93)
Insurance - Property	02 001 4510.00 5	0.00	0.00	3,883.50	3,883.50
Bad Debts - Other	02 001 4570.00 5	0.00	1,153.00	250.00	(903.00)
Bonneville Interest	02 001 4580.01 5	3,788.67	7,579.56	7,556.82	(22.74)
Other General Expense	02 001 4590.00 5	0.00	440.00	83.32	(356.68)
Management Fees	02 001 4590.02 5	918.65	1,938.62	2,832.16	893.54
<b>Total Operating Expenses</b>		<b>10,244.46</b>	<b>25,036.74</b>	<b>33,263.78</b>	<b>8,227.04</b>
<b>Operating Revenues</b>					
Dwelling Rent	02 001 3110.00 5	19,374.91	38,705.91	35,401.16	3,304.75
<b>Total Operating Revenues</b>		<b>19,374.91</b>	<b>38,705.91</b>	<b>35,401.16</b>	<b>3,304.75</b>
<b>Total Operating Revenues and Expenses</b>		<b>9,130.45</b>	<b>13,669.17</b>	<b>2,137.38</b>	<b>11,531.79</b>
<b>Other Revenues and Expenses</b>					
<b>Other Revenues and Expenses</b>					
Investment Income - Unrestricted	02 001 3610.00 5	0.00	0.00	11.00	(11.00)
Other Income - Tenant	02 001 3690.00 5	344.21	1,398.21	570.82	827.39
Collection Loss Recovery Prior Year	02 001 3690.01 5	0.00	0.00	162.00	(162.00)
<b>Total Other Revenues and Expenses</b>		<b>344.21</b>	<b>1,398.21</b>	<b>743.82</b>	<b>654.39</b>
<b>Total Other Revenues and Expenses</b>		<b>344.21</b>	<b>1,398.21</b>	<b>743.82</b>	<b>654.39</b>
<b>Total Net Income (Loss)</b>		<b>9,474.66</b>	<b>15,067.38</b>	<b>2,881.20</b>	<b>12,186.18</b>

**AVON PARK HOUSING AUTHORITY**  
**Budgeted Income Statement**  
**NORTH CENTRAL HEIGHTS**  
**NORTH CENTRAL HEIGHTS II**

Fiscal Year End Date: 12/31/2019

	ACCOUNT	1 Month(s) Ended February 28, 2019	2 Month(s) Ended February 28, 2019	Budget	Variance
<b>Operating Revenues and Expenses</b>					
<b>Operating Expenses</b>					
Nontechnical Salaries	02 002 4110.00 5	823.29	2,825.84	3,228.00	402.16
Staff Training	02 002 4140.00 5	0.00	0.00	83.32	83.32
Travel	02 002 4150.00 5	0.00	0.00	41.66	41.66
Accounting Fees	02 002 4170.00 5	0.00	0.00	500.00	500.00
Employee Benefits Cont - Admin	02 002 4182.00 5	423.84	932.64	1,433.50	500.86
Sundry	02 002 4190.00 5	0.00	0.00	125.00	125.00
Telephone	02 002 4190.2 5	0.00	0.00	75.00	75.00
Tenant Background Check	02 002 4190.20 5	0.00	0.00	125.00	125.00
Eviction Costs	02 002 4190.4 5	0.00	0.00	250.00	250.00
Water	02 002 4310.00 5	55.84	55.84	0.00	(55.84)
Electricity	02 002 4320.00 5	25.82	96.31	0.00	(96.31)
Sewer	02 002 4390.00 5	46.67	46.67	0.00	(46.67)
Labor	02 002 4410.00 5	383.68	1,134.24	865.32	(268.92)
Maintenance Materials	02 002 4420.00 5	632.87	632.87	1,250.00	617.13
Contract Costs	02 002 4430.00 5	0.00	0.00	122.16	122.16
Contract Costs-Pest Control	02 002 4430.1 5	0.00	0.00	878.00	878.00
Contract Costs - Lawn	02 002 4430.3 5	1,642.00	3,284.50	3,171.82	(112.68)
Contract Costs - AC	02 002 4430.4 5	150.00	150.00	469.32	319.32
Garbage and Trash Collection	02 002 4431.00 5	25.00	25.00	83.32	58.32
Emp Benefit Cont - Maintenance	02 002 4433.00 5	371.88	768.17	354.16	(414.01)
Insurance - Property	02 002 4510.00 5	0.00	0.00	3,047.32	3,047.32
Bad Debts - Other	02 002 4570.00 5	0.00	0.00	1,609.00	1,609.00
Bonneville Interest	02 002 4580.01 5	3,427.30	6,856.60	6,836.16	(20.44)
Other General Expense	02 002 4590.00 5	0.00	0.00	83.32	83.32
Management Fees	02 002 4590.02 5	1,368.86	2,679.14	2,260.50	(418.64)
<b>Total Operating Expenses</b>		<b>9,377.05</b>	<b>19,487.82</b>	<b>26,891.88</b>	<b>7,404.06</b>
<b>Operating Revenues</b>					
Dwelling Rent	02 002 3110.00 5	16,596.00	32,605.00	28,256.50	4,348.50
<b>Total Operating Revenues</b>		<b>16,596.00</b>	<b>32,605.00</b>	<b>28,256.50</b>	<b>4,348.50</b>
<b>Total Operating Revenues and Expenses</b>		<b>7,218.95</b>	<b>13,117.18</b>	<b>1,364.62</b>	<b>11,752.56</b>
<b>Other Revenues and Expenses</b>					
<b>Other Revenues and Expenses</b>					
Investment Income - Unrestricted	02 002 3610.00 5	0.00	0.00	10.00	(10.00)
Other Income - Tenant	02 002 3690.00 5	425.36	921.35	1,357.66	(436.31)
<b>Total Other Revenues and Expenses</b>		<b>425.36</b>	<b>921.35</b>	<b>1,367.66</b>	<b>(446.31)</b>
<b>Total Other Revenues and Expenses</b>		<b>425.36</b>	<b>921.35</b>	<b>1,367.66</b>	<b>(446.31)</b>
<b>Total Net Income (Loss)</b>		<b>7,644.31</b>	<b>14,038.53</b>	<b>2,732.28</b>	<b>11,306.25</b>

**AVON PARK HOUSING AUTHORITY**  
**Budgeted Income Statement**  
**CORNELL COLONY**  
**CORNELL COLONY LLC**

Fiscal Year End Date:	12/31/2019	ACCOUNT	1 Month(s) Ended February 28, 2019	2 Month(s) Ended February 28, 2019	Budget	Variance
<b>Operating Revenues and Expenses</b>						
<b>Operating Expenses</b>						
Nontechnical Salaries	03 001 4110.00 5		1,163.44	3,972.11	4,571.82	599.71
Legal Expense	03 001 4130.00 5		0.00	0.00	250.00	250.00
Staff Training	03 001 4140.00 5		0.00	0.00	83.32	83.32
Travel	03 001 4150.00 5		0.00	0.00	83.32	83.32
Accounting Fees	03 001 4170.00 5		0.00	0.00	416.66	416.66
Audit Fees	03 001 4171.00 5		0.00	0.00	266.66	266.66
Employee Benefits Cont - Admin	03 001 4182.00 5		607.86	1,334.10	2,035.66	701.56
Sundry	03 001 4190.00 5		0.00	0.00	333.32	333.32
Telephone/Communications	03 001 4190.20 5		57.23	364.29	416.66	52.37
Eviction Costs	03 001 4190.40 5		940.00	940.00	166.66	(773.34)
Water	03 001 4310.00 5		57.83	57.83	70.16	12.33
Electricity	03 001 4320.00 5		228.52	270.07	393.82	123.75
Sewer	03 001 4390.00 5		40.53	40.53	68.50	27.97
Labor	03 001 4410.00 5		1,083.77	3,431.51	3,273.66	(157.85)
Materials	03 001 4420.00 5		117.95	117.95	916.66	798.71
Contract Costs - Pest Control	03 001 4430.10 5		1,100.00	1,100.00	583.32	(516.68)
Contract Costs-Lawn	03 001 4430.30 5		2,300.00	4,600.00	5,060.00	460.00
Contract Costs - AC	03 001 4430.40 5		125.00	400.00	250.00	(150.00)
Contract Costs - Plumbing	03 001 4430.50 5		150.00	150.00	0.00	(150.00)
Garbage and Trash Collection	03 001 4431.00 5		126.68	130.68	167.16	36.48
Emp Benefit Cont - Maintenance	03 001 4433.00 5		913.71	1,917.89	1,411.00	(506.89)
Property Insurance	03 001 4510.00 5		0.00	0.00	3,612.66	3,612.66
Bad Debts - Other	03 001 4570.00 5		0.00	1,057.00	1,257.00	200.00
Management Fees	03 001 4590.01 5		1,429.90	2,809.19	2,533.16	(276.03)
<b>Total Operating Expenses</b>			<b>10,442.42</b>	<b>22,693.15</b>	<b>28,221.18</b>	<b>5,528.03</b>
<b>Operating Revenues</b>						
Dwelling Rent	03 001 3110.00 5		23,424.00	45,056.24	42,218.82	2,837.42
<b>Total Operating Revenues</b>			<b>23,424.00</b>	<b>45,056.24</b>	<b>42,218.82</b>	<b>2,837.42</b>
<b>Total Operating Revenues and Expenses</b>			<b>12,981.58</b>	<b>22,363.09</b>	<b>13,997.64</b>	<b>8,365.45</b>
<b>Other Revenues and Expenses</b>						
<b>Other Revenues and Expenses</b>						
Investment Income - Unrestricted	03 001 3610.00 5		7.40	18.39	0.00	18.39
Other Income - Misc Other Revenue	03 001 3690.00 5		1,132.00	2,454.00	2,916.66	(462.66)
Contract Costs	03 001 4430.00 5		0.00	0.00	(416.66)	416.66
Other General Expense	03 001 4590.02 5		0.00	(477.50)	(1,916.66)	1,439.16
Interest on Loan - Heartland National	03 001 5610.00 5		(3,161.28)	(6,831.12)	(7,523.82)	692.70
<b>Total Other Revenues and Expenses</b>			<b>(2,021.88)</b>	<b>(4,836.23)</b>	<b>(6,940.48)</b>	<b>2,104.25</b>
<b>Total Other Revenues and Expenses</b>			<b>(2,021.88)</b>	<b>(4,836.23)</b>	<b>(6,940.48)</b>	<b>2,104.25</b>
<b>Total Net Income (Loss)</b>			<b>10,959.70</b>	<b>17,526.86</b>	<b>7,057.16</b>	<b>10,469.70</b>

# AVON PARK HOUSING AUTHORITY

## Budgeted Income Statement

PBRA

LAKESIDE PARK I - PBRA

Fiscal Year End Date:	12/31/2019		ACCOUNT	1 Month(s) Ended February 28, 2019	2 Month(s) Ended February 28, 2019	Budget	Variance
<b>Operating Revenues and Expenses</b>							
<b>Operating Expenses</b>							
Nontechnical Salaries	04	001	4110.00 5	376.14	1,124.15	1,296.32	172.17
Legal Expense	04	001	4130.00 5	0.00	0.00	33.32	33.32
Staff Training	04	001	4140.00 5	0.00	0.00	33.32	33.32
Travel	04	001	4150.00 5	0.00	0.00	83.32	83.32
Accounting Fees	04	001	4170.00 5	0.00	0.00	400.00	400.00
Audit Fees	04	001	4171.00 5	0.00	0.00	250.00	250.00
Employee Benefits Cont - Admin	04	001	4182.00 5	280.91	587.72	683.00	95.28
Sundry	04	001	4190.00 5	0.00	0.00	125.00	125.00
Telephone/Communications	04	001	4190.20 5	211.89	467.96	100.00	(367.96)
Eviction Costs	04	001	4190.40 5	0.00	0.00	100.00	100.00
Water	04	001	4310.00 5	1.44	17.03	51.82	34.79
Electricity	04	001	4320.00 5	10.93	10.93	267.32	256.39
Natural Gas	04	001	4330.00 5	0.00	9.65	47.82	38.17
Sewer	04	001	4390.00 5	0.00	15.45	70.50	55.05
Labor	04	001	4410.00 5	209.28	618.68	472.00	(146.68)
Maintenance Materials	04	001	4420.00 5	311.47	311.47	600.00	288.53
Contract Costs - Pest Control	04	001	4430.10 5	320.00	320.00	666.66	346.66
Contract Costs-Lawn	04	001	4430.30 5	267.00	533.60	583.32	49.72
Contract Costs - AC	04	001	4430.40 5	150.00	150.00	416.66	266.66
Garbage and Trash Collection	04	001	4431.00 5	25.00	38.24	83.32	45.08
Emp Benefit Cont - Maintenance	04	001	4433.00 5	195.82	404.95	193.16	(211.79)
Property Insurance	04	001	4510.00 5	0.00	0.00	978.66	978.66
Bad Debts - Other	04	001	4570.00 5	0.00	0.00	666.66	666.66
Other General Expense--Florida Hsg F	04	001	4590.00 5	0.00	0.00	996.66	996.66
Management Fees	04	001	4590.01 5	430.06	1,089.05	0.00	(1,089.05)
GROUND LEASE EXPENSE	04	001	4590.03 5	208.33	416.66	416.66	0.00
<b>Total Operating Expenses</b>				<b>2,998.27</b>	<b>6,115.54</b>	<b>9,615.50</b>	<b>3,499.96</b>
<b>Operating Revenues</b>							
Dwelling Rent	04	001	3110.00 5	2,121.01	4,071.01	1,520.00	2,551.01
HAP Subsidy	04	001	3110.01 5	4,760.00	13,459.00	17,724.00	(4,265.00)
<b>Total Operating Revenues</b>				<b>6,881.01</b>	<b>17,530.01</b>	<b>19,244.00</b>	<b>(1,713.99)</b>
<b>Total Operating Revenues and Expenses</b>				<b>3,882.74</b>	<b>11,414.47</b>	<b>9,628.50</b>	<b>1,785.97</b>
<b>Other Revenues and Expenses</b>							
<b>Other Revenues and Expenses</b>							
Other Income - Tenant	04	001	3690.00 5	56.40	839.63	0.00	839.63
Contract Costs	04	001	4430.00 5	0.00	0.00	(158.32)	158.32
Other General Expense	04	001	4590.02 5	0.00	(400.78)	(705.00)	304.22
TRANSFER IN	04	001	9110.00 5	0.00	43,980.00	0.00	43,980.00
<b>Total Other Revenues and Expenses</b>				<b>56.40</b>	<b>44,418.85</b>	<b>(863.32)</b>	<b>45,282.17</b>
<b>Total Other Revenues and Expenses</b>				<b>56.40</b>	<b>44,418.85</b>	<b>(863.32)</b>	<b>45,282.17</b>
<b>Total Net Income (Loss)</b>				<b>3,939.14</b>	<b>55,833.32</b>	<b>8,765.18</b>	<b>47,068.14</b>

# AVON PARK HOUSING AUTHORITY Budgeted Income Statement

PBRA

LAKESIDE PARK II - PBRA

Fiscal Year End Date: 12/31/2019

ACCOUNT	1 Month(s) Ended February 28, 2019	2 Month(s) Ended February 28, 2019	Budget	Variance
<b>Operating Revenues and Expenses</b>				
<b>Operating Expenses</b>				
Nontechnical Salaries	04 002 4110.00 5	818.91	2,447.57	2,816.16
Legal Expense	04 002 4130.00 5	0.00	0.00	250.00
Staff Training	04 002 4140.00 5	0.00	0.00	83.32
Travel	04 002 4150.00 5	0.00	0.00	41.66
Accounting Fees	04 002 4170.00 5	0.00	0.00	400.00
Audit Fees	04 002 4171.00 5	0.00	0.00	416.66
Employee Benefits Cont - Admin	04 002 4182.00 5	611.89	1,280.16	1,485.66
Sundry	04 002 4190.00 5	0.00	0.00	205.50
Bank Fees	04 002 4190.19 5	15.00	15.00	500.00
Eviction Costs	04 002 4190.40 5	0.00	0.00	0.00
Ten Services -	04 002 4220.00 5	0.00	0.00	416.66
Water	04 002 4310.00 5	19.34	26.11	416.66
Electricity	04 002 4320.00 5	75.50	171.33	72.82
Natural Gas	04 002 4330.00 5	0.00	0.00	585.00
Sewer	04 002 4390.00 5	18.66	18.66	8.00
Labor	04 002 4410.00 5	768.01	2,592.19	83.50
Maintenance Materials	04 002 4420.00 5	798.66	819.46	2,228.32
Contract Costs - Pest Control	04 002 4430.10 5	1,280.00	1,280.00	997.32
Contract Costs-Lawn	04 002 4430.30 5	1,066.00	2,132.40	1,671.32
Contract Costs - AC	04 002 4430.40 5	225.00	225.00	2,425.16
CONTRACT COSTS-PLUMBING	04 002 4430.50 5	0.00	0.00	0.00
Garbage and Trash Collection	04 002 4431.00 5	23.00	36.67	125.00
Emp Benefit Cont - Maintenance	04 002 4433.00 5	520.04	1,115.01	416.66
Property Insurance	04 002 4510.00 5	0.00	0.00	678.16
Bad Debts - Other	04 002 4570.00 5	0.00	610.47	3,934.50
Management Fees	04 002 4590.01 5	2,064.39	4,364.99	615.00
GROUND LEASE EXPENSE	04 002 4590.03 5	8,000.00	16,000.00	4,022.16
Extraordinary Maint - Contract Costs	04 002 4610.10 5	0.00	0.00	16,000.00
<b>Total Operating Expenses</b>		<b>16,304.40</b>	<b>33,135.02</b>	<b>42,689.70</b>
<b>Operating Revenues</b>				<b>9,554.68</b>
Dwelling Rent	04 002 3110.00 5	3,549.14	8,183.59	6,387.82
HAP Subsidy	04 002 3110.01 5	28,380.00	58,407.00	1,795.77
<b>Total Operating Revenues</b>		<b>31,929.14</b>	<b>66,590.59</b>	<b>62,720.16</b>
<b>Total Operating Revenues and Expenses</b>		<b>15,624.74</b>	<b>33,455.57</b>	<b>26,418.28</b>
				<b>7,037.29</b>
<b>Other Revenues and Expenses</b>				
<b>Other Revenues and Expenses</b>				
Investment Income - Restricted	04 002 3610.00 5	9.11	19.19	41.66
Other Income - Tenants	04 002 3690.00 5	524.88	1,624.05	(22.47)
Other Income - Misc Other Revenue	04 002 3690.02 5	0.00	0.00	500.00
Contract Costs	04 002 4430.00 5	(152.49)	(234.60)	1,124.05
Other General Expense	04 002 4590.02 5	(84,218.54)	(85,095.26)	200.00
Interest on Loan	04 002 5610.00 5	(5,208.95)	(10,421.47)	(1,826.16)
<b>Total Other Revenues and Expenses</b>		<b>(89,045.99)</b>	<b>(94,108.09)</b>	<b>(1,826.16)</b>
<b>Total Other Revenues and Expenses</b>		<b>(89,045.99)</b>	<b>(94,108.09)</b>	<b>(81,805.11)</b>
<b>Total Net Income (Loss)</b>		<b>(73,421.25)</b>	<b>(60,652.52)</b>	<b>14,115.30</b>
				<b>(74,767.82)</b>

AVON PARK HOUSING AUTHORITY  
Budgeted Income Statement

PBRA

DELANEY HEIGHTS - PBRA

Fiscal Year End Date: 12/31/2019

	ACCOUNT	1 Month(s) Ended February 28, 2019	2 Month(s) Ended February 28, 2019	Budget	Variance
<b>Operating Revenues and Expenses</b>					
<b>Operating Expenses</b>					
Nontechnical Salaries	04 003 4110.00 5	1,128.44	3,372.48	3,888.82	516.34
Legal Expense	04 003 4130.00 5	0.00	0.00	166.66	166.66
Staff Training	04 003 4140.00 5	0.00	0.00	83.32	83.32
Travel	04 003 4150.00 5	0.00	0.00	100.00	100.00
Accounting Fees	04 003 4170.00 5	0.00	0.00	750.00	750.00
Audit Fees	04 003 4171.00 5	0.00	0.00	291.66	291.66
Employee Benefits Cont - Admin	04 003 4182.00 5	842.69	1,763.05	2,048.82	285.77
Sundry	04 003 4190.00 5	0.00	0.00	150.00	150.00
Water	04 003 4310.00 5	0.00	4.90	144.16	139.26
Electricity	04 003 4320.00 5	211.15	211.15	377.82	166.67
Natural Gas	04 003 4330.00 5	0.00	11.49	67.00	55.51
Sewer	04 003 4390.00 5	0.00	9.10	123.16	114.06
Labor	04 003 4410.00 5	1,083.97	3,671.02	3,164.16	(506.86)
Maintenance Materials	04 003 4420.00 5	290.49	1,561.49	1,389.16	(172.33)
Contract Costs - Pest Control	04 003 4430.10 5	0.00	1,500.00	845.32	(654.68)
Contract Costs-Lawn	04 003 4430.30 5	667.00	1,334.00	1,416.66	82.66
Contract Costs - AC	04 003 4430.40 5	0.00	0.00	4,166.66	4,166.66
Contract Costs-Plumbing	04 003 4430.50 5	0.00	0.00	125.00	125.00
Contract Costs - Vacancy Turnaround	04 003 4430.60 5	0.00	0.00	83.32	83.32
Garbage and Trash Collection	04 003 4431.00 5	0.00	15.93	166.66	150.73
Emp Benefit Cont - Maintenance	04 003 4433.00 5	698.05	1,502.89	955.82	(547.07)
Property Insurance	04 003 4510.00 5	0.00	0.00	3,217.50	3,217.50
Bad Debts - Other	04 003 4570.00 5	0.00	0.00	125.00	125.00
Management Fees	04 003 4590.01 5	1,006.50	2,033.34	2,087.00	53.66
GROUND LEASE EXPENSE	04 003 4590.03 5	2,916.67	5,833.34	5,833.32	(0.02)
<b>Total Operating Expenses</b>		<b>8,844.96</b>	<b>22,824.18</b>	<b>31,767.00</b>	<b>8,942.82</b>
<b>Operating Revenues</b>					
Dwelling Rent	04 003 3110.00 5	3,779.00	7,530.00	6,600.66	929.34
HAP Subsidy	04 003 3110.01 5	12,921.00	25,997.00	29,259.32	(3,262.32)
<b>Total Operating Revenues</b>		<b>16,700.00</b>	<b>33,527.00</b>	<b>35,859.98</b>	<b>(2,332.98)</b>
<b>Total Operating Revenues and Expenses</b>		<b>7,855.04</b>	<b>10,702.82</b>	<b>4,092.98</b>	<b>6,609.84</b>
<b>Other Revenues and Expenses</b>					
<b>Other Revenues and Expenses</b>					
Investment Income - Restricted	04 003 3610.00 5	11.08	21.72	0.00	21.72
Other Income - Tenants	04 003 3690.00 5	9.00	34.00	500.00	(466.00)
Other Income - Misc Other Revenue	04 003 3690.01 5	0.00	0.00	195.50	(195.50)
Other Income - Laundry	04 003 3690.07 5	0.00	83.75	0.00	83.75
Contract Costs	04 003 4430.00 5	(250.00)	(250.00)	(1,076.32)	826.32
Other General Expense	04 003 4590.02 5	0.00	(1,092.75)	(166.66)	(926.09)
<b>Total Other Revenues and Expenses</b>		<b>(229.92)</b>	<b>(1,203.28)</b>	<b>(547.48)</b>	<b>(655.80)</b>
<b>Total Other Revenues and Expenses</b>		<b>(229.92)</b>	<b>(1,203.28)</b>	<b>(547.48)</b>	<b>(655.80)</b>
<b>Total Net Income (Loss)</b>		<b>7,625.12</b>	<b>9,499.54</b>	<b>3,545.50</b>	<b>5,954.04</b>

# AVON PARK HOUSING AUTHORITY

## Budgeted Income Statement

COCC  
COCC

Fiscal Year End Date:	12/31/2019	ACCOUNT	1 Month(s) Ended February 28, 2019	2 Month(s) Ended February 28, 2019	Budget	Variance
<b>Operating Revenues and Expenses</b>						
<b>Operating Expenses</b>						
Other Income - Misc Other Revenue	05 001 3690.00 5		83,466.53	83,466.53	2,399.82	(81,066.71)
Nontechnical Salaries	05 001 4110.00 5		5,319.12	15,581.28	18,474.66	2,893.38
Legal Expense	05 001 4130.00 5		46.50	46.50	833.32	786.82
Travel	05 001 4150.00 5		0.00	0.00	416.66	416.66
Accounting Fees	05 001 4170.00 5		0.00	0.00	750.00	750.00
Computer Support/Licensing Fees	05 001 4170.20 5		561.90	561.90	0.00	(561.90)
Audit Fees	05 001 4171.00 5		0.00	0.00	333.32	333.32
Employee Benefits Cont - Admin	05 001 4182.00 5		1,859.85	4,074.45	4,883.82	809.37
Sundry	05 001 4190.00 5		1,066.82	1,844.26	6,416.66	4,572.40
Bank Fees	05 001 4190.19 5		5.00	10.00	0.00	(10.00)
Telephone/Communications	05 001 4190.20 5		891.30	1,505.04	583.32	(921.72)
Postage	05 001 4190.30 5		1,021.00	1,021.00	1,000.00	(21.00)
Eviction Costs	05 001 4190.40 5		0.00	0.00	266.66	266.66
Contract Costs - Copier	05 001 4190.60 5		137.90	137.90	416.66	278.76
Contract Costs - Admin	05 001 4190.90 5		640.00	720.00	1,250.00	530.00
Water	05 001 4310.00 5		0.00	5.57	15.16	9.59
Electricity	05 001 4320.00 5		391.15	391.15	685.00	293.85
Natural Gas	05 001 4330.00 5		0.00	3.66	28.00	24.34
Sewer	05 001 4390.00 5		0.00	9.10	28.16	19.06
Materials	05 001 4420.00 5		1,048.70	1,111.35	0.00	(1,111.35)
Garbage and Trash Collection	05 001 4431.00 5		0.00	11.29	0.00	(11.29)
Property Insurance	05 001 4510.00 5		0.00	0.00	1,048.16	1,048.16
<b>Total Operating Expenses</b>			<u>96,455.77</u>	<u>110,500.98</u>	<u>39,829.38</u>	<u>(70,671.60)</u>
<b>Total Operating Revenues and Expenses</b>			<u>70,477.29</u>	<u>56,432.08</u>	<u>(35,029.74)</u>	<u>91,461.82</u>
<b>Other Revenues and Expenses</b>						
<b>Other Revenues and Expenses</b>						
Revenue-Mgmt Fees- NCH I	05 001 3690.01 5		918.65	1,938.62	2,832.16	(893.54)
Revenue-Mgmt Fees- NCH II	05 001 3690.02 5		1,368.86	2,679.14	2,260.50	418.64
Revenue-Mgmt Fees- Cornel Colony	05 001 3690.03 5		1,429.90	2,809.19	2,533.16	276.03
Revenue-Mgmt Fees-Ridgedale	05 001 3690.04 5		3,227.58	6,319.44	5,188.66	1,130.78
GROUND LEASE INCOME	05 001 3690.05 5		11,125.00	22,250.00	22,250.00	0.00
Revenue-Mgmt Fees-Lakeside Park I	05 001 3690.08 5		430.06	1,089.05	1,120.00	(30.95)
Revenue-Mgmt Fees-Lakeside Park II	05 001 3690.09 5		2,064.39	4,364.99	4,022.16	342.83
Revenue-Mgmt Fees-Delaney Heights	05 001 3690.10 5		1,006.50	2,033.34	2,087.00	(53.66)
Other Income - Rent for Tulane Ave B	05 001 3690.13 5		1,150.00	3,500.00	2,300.00	1,200.00
Other General Expense	05 001 4590.02 5		0.00	(7,917.27)	(2,500.00)	(5,417.27)
<b>Total Other Revenues and Expenses</b>			<u>22,720.94</u>	<u>39,066.50</u>	<u>42,093.64</u>	<u>(3,027.14)</u>
<b>Total Other Revenues and Expenses</b>			<u>22,720.94</u>	<u>39,066.50</u>	<u>42,093.64</u>	<u>(3,027.14)</u>
<b>Total Net Income (Loss)</b>			<u>93,198.23</u>	<u>95,498.58</u>	<u>7,063.90</u>	<u>88,434.68</u>

SUBMITTED BY PENNY PIERATT, DIRECTOR OF OPERATIONS



AVON PARK HOUSING AUTHORITY  
Budgeted Income Statement

RIDGEDALE

RIDGEDALE APARTMENTS LLC

Fiscal Year End Date: 12/31/2019

ACCOUNT	1 Month(s) Ended February 28, 2019	2 Month(s) Ended February 28, 2019	Budget	Variance	
<b>Operating Revenues and Expenses</b>					
<b>Operating Expenses</b>					
Nontechnical Salaries	07 002 4110.00 5	1,394.87	4,169.38	4,783.16	613.78
Legal Expense	07 002 4130.00 5	0.00	0.00	83.32	83.32
Staff Training	07 002 4140.00 5	0.00	0.00	83.32	83.32
Travel	07 002 4150.00 5	0.00	0.00	83.32	83.32
Accounting Fees	07 002 4170.00 5	0.00	0.00	533.32	533.32
COMPUTER SUPPORT/LICENSING	07 002 4170.2 5	99.95	99.95	0.00	(99.95)
Audit Fees	07 002 4171.00 5	0.00	0.00	250.00	250.00
Employee Benefits Cont - Admin	07 002 4182.00 5	1,043.09	2,182.26	2,527.82	345.56
Sundry	07 002 4190.00 5	0.00	0.00	125.00	125.00
Postage	07 002 4190.03 5	0.00	0.00	250.00	250.00
Bank Fees	07 002 4190.18 5	(4.04)	(3.03)	0.00	3.03
Telephone	07 002 4190.2 5	118.12	226.24	250.00	23.76
TENANT BACKGROUND CHECKS	07 002 4190.20 5	0.00	45.92	0.00	(45.92)
Eviction Costs	07 002 4190.4 5	90.00	90.00	166.66	76.66
Contract Costs - Admin	07 002 4190.9 5	0.00	0.00	83.32	83.32
Tenant Services	07 002 4220.00 5	0.00	0.00	1,000.00	1,000.00
Water	07 002 4310.00 5	719.85	764.35	1,346.82	582.47
Electricity	07 002 4320.00 5	267.70	273.54	589.32	315.78
Sewer	07 002 4390.00 5	1,048.30	1,118.31	1,913.16	794.85
Labor	07 002 4410.00 5	3,701.87	11,503.94	12,369.82	865.88
Maintenance Materials	07 002 4420.00 5	3,187.92	3,303.72	3,193.00	(110.72)
Contract Costs	07 002 4430.00 5	3,300.00	3,300.00	3,350.00	50.00
Pest Control	07 002 4430.1 5	925.00	925.00	250.00	(675.00)
Contract Costs-Lawn	07 002 4430.3 5	495.00	990.00	916.66	(73.34)
Contract Costs-Air Conditioning	07 002 4430.4 5	0.00	270.00	400.00	130.00
Contract Costs-Plumbing	07 002 4430.5 5	0.00	0.00	166.66	166.66
Garbage and Trash Collection	07 002 4431.00 5	642.10	684.91	1,214.50	529.59
Emp Benefit Cont - Maintenance	07 002 4433.00 5	1,945.96	4,188.69	4,590.82	402.13
Insurance - Property	07 002 4510.00 5	0.00	0.00	3,626.16	3,626.16
Bad Debts - Other	07 002 4570.00 5	1,448.85	1,448.85	580.50	(868.35)
Interest on Notes Payable-Centennial	07 002 4580.03 5	2,942.42	5,893.34	5,807.32	(86.02)
Management Fees	07 002 4590.00 5	3,227.58	6,319.44	5,188.66	(1,130.78)
Other General Expense	07 002 4590.01 5	0.00	800.00	83.32	(716.68)
<b>Total Operating Expenses</b>		<b>26,594.54</b>	<b>48,594.81</b>	<b>55,805.96</b>	<b>7,211.15</b>
<b>Operating Revenues</b>					
Dwelling Rent	07 002 3110.00 5	2,840.28	4,924.28	3,000.00	1,924.28
HAP Subsidy	07 002 3110.01 5	32,127.00	62,606.00	63,864.00	(1,258.00)
<b>Total Operating Revenues</b>		<b>34,967.28</b>	<b>67,530.28</b>	<b>66,864.00</b>	<b>666.28</b>
<b>Total Operating Revenues and Expenses</b>		<b>8,372.74</b>	<b>18,935.47</b>	<b>11,058.04</b>	<b>7,877.43</b>
<b>Other Revenues and Expenses</b>					
<b>Other Revenues and Expenses</b>					
Interest - Restricted	07 002 3431.00 5	1.59	8.12	16.66	(8.54)
Investment Income - Unrestricted	07 002 3610.00 5	1.10	2.45	8.32	(5.87)
Other Income - Tenant	07 002 3690.00 5	3,251.92	3,627.47	1,148.32	2,479.15
Other Income/Laundry	07 002 3690.7 5	0.00	0.00	183.32	(183.32)
<b>Total Other Revenues and Expenses</b>		<b>3,254.61</b>	<b>3,638.04</b>	<b>1,356.62</b>	<b>2,281.42</b>
<b>Total Other Revenues and Expenses</b>		<b>3,254.61</b>	<b>3,638.04</b>	<b>1,356.62</b>	<b>2,281.42</b>
<b>Total Net Income (Loss)</b>		<b>11,627.35</b>	<b>22,573.51</b>	<b>12,414.66</b>	<b>10,158.85</b>

## Tracey Rudy

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**From:** Bernice Saxon [bsaxon@saxongilmore.com]  
**Sent:** Monday, March 11, 2019 1:55 PM  
**To:** Tracey Rudy  
**Cc:** Joanne Fomuke; Jozette Chack-On; Kari Power  
**Subject:** FW: Questions re HOME and SAIL loans

I have sent another message to Hugh Brown for an update, and will keep you advised.



**Bernice S. Saxon, Esq.**

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**From:** Bernice Saxon  
**Sent:** Wednesday, March 6, 2019 2:33 PM  
**To:** 'Hugh Brown' <Hugh.Brown@floridahousing.org>  
**Subject:** RE: Questions re HOME and SAIL loans

Thank you. I really appreciate your running this down.



**Bernice S. Saxon, Esq.**

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**From:** Hugh Brown <[Hugh.Brown@floridahousing.org](mailto:Hugh.Brown@floridahousing.org)>  
**Sent:** Wednesday, March 6, 2019 2:31 PM  
**To:** Bernice Saxon <[bsaxon@saxongilmore.com](mailto:bsaxon@saxongilmore.com)>  
**Subject:** RE: Questions re HOME and SAIL loans

I haven't found an

Bernice – trying to run this down this afternoon, sorry for the delay. I suspect you are correct but let me consult with my in-house experts before I give you an official response.

**From:** Bernice Saxon <[bsaxon@saxongilmore.com](mailto:bsaxon@saxongilmore.com)>  
**Sent:** Monday, March 4, 2019 12:30 PM  
**To:** Hugh Brown <[Hugh.Brown@floridahousing.org](mailto:Hugh.Brown@floridahousing.org)>  
**Subject:** RE: Questions re HOME and SAIL loans

We are following up to see if you have had an opportunity to review the email below? Thanks.



**Bernice S. Saxon, Esq.**

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**From:** Bernice Saxon  
**Sent:** Tuesday, February 26, 2019 12:24 PM  
**To:** 'hugh.brown@floridahousing.org' <[hugh.brown@floridahousing.org](mailto:hugh.brown@floridahousing.org)>  
**Subject:** Questions re HOME and SAIL loans

Thank you for returning my call. We have a housing authority client who has a question regarding organizational structure related to a Florida Housing HOME loan and a Florida Housing SAIL loan. A single purpose limited liability company is the borrower of the HOME loan which closed in 2015. The sole member of the borrower entity of the HOME loan is a not for profit corporation, which is an affiliate of the housing authority. The not for profit affiliate does not have interlocking board members with that of the housing authority. Likewise, the borrower of the SAIL loan, which closed in 2011, is a single purpose limited liability company whose sole member is the same not for profit corporation (an affiliate of the housing authority) as that for the HOME loan. The housing authority and its affiliated not for profit corporation both agree that it would be best for the affiliated not for profit corporation to have the same board members as the housing authority, thereby becoming an instrumentality of the housing authority, rather than an affiliate. The question was raised as to whether any of the Florida Housing loan documents or rules for either the HOME loan or the SAIL loan prohibit such a change in the board constitution of the sole member of each limited liability company borrower entity to an interlocking

board with that of the housing authority. We could find nothing to that effect, but were requested to inquire of Florida Housing regarding same. Any guidance you can provide would be greatly appreciated. Thank you for your assistance.



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