

Grantee: Polk County, FL

Grant: B-08-UN-12-0016

April 1, 2012 thru June 30, 2012 Performance Report



Grant Number:

B-08-UN-12-0016

Obligation Date:**Award Date:****Grantee Name:**

Polk County, FL

Contract End Date:

03/14/2013

Review by HUD:

Submitted - Await for Review

Grant Amount:

\$14,586,258.00

Grant Status:

Active

QPR Contact:

Nancy Hurley

Estimated P/RL Funds:

\$6,200,000.00

Total Budget:

\$20,786,258.00

Disasters:

Declaration Number

NSP

Narratives

Areas of Greatest Need:

The target areas for the Neighborhood Stabilization Program in Polk County were developed pursuant to the three criteria set forth by the Housing and Economic Recovery Act (HERA) of 2008. The three criteria are:

- Greatest percentage of home foreclosures;
- Highest percentage of homes financed by a subprime mortgage related loan; and
- Areas identified as the most likely to face a significant rise in the rate of home foreclosures.

Based on these three criteria, Polk County identified the areas of: Auburndale, Combee, Eaton Park, Inwood, Jan Phyl Village, Kathleen, Poinciana, South Lake Wales, Wabash, and Wahneta.

The areas in order of greatest need are Inwood, Wabash, South Lake Wales, Eaton Park, Jan Phyl Village, Poinciana, Wahneta, and Combee.

Initially, the selected target areas were identified as high risk using the foreclosure abandonment risk score system. Areas with foreclosure abandonment risk scores of 8, 9, and 10 were selected. However, after reviewing the data, it has been determined that not all eligible geographic areas with risk scores of 8, 9, and 10 were included in the original NSP1 submittal. In the Substantial Amendment #2 to the 2008-2009 Action Plan Polk County expanded the NSP1 program to include all eligible areas/census tracts with abandonment risk scores of 8, 9 and 10. Polk County also expanded the NSP1 program service area to include tracts that have an abandonment risk score of 5, 6, and 7.

Distribution and Uses of Funds:

Using NSP funds Polk County proposed to purchase, rehabilitate and resell approximately eighty-six (86) single-family units. Ten (10) units will be targeted to residents 50% and below of the area median income. The other seventy-six (76) units will be sold to residents 51-120% of the area median income.

To further address the needs of the residents that fall into the 50% and below of the area median income levels, Polk County proposes to purchase, rehabilitate and resell approximately twenty-five (25) rental units.

Polk County proposes to demolish and redevelop approximately seventeen (17) units.

Definitions and Descriptions:

Low Income Targeting:



Acquisition and Relocation:

Public Comment:

Overall	This Report Period	To Date
Total Projected Budget from All Sources	N/A	\$20,725,258.00
Total Budget	\$562,765.61	\$20,725,258.00
Total Obligated	\$489,780.65	\$17,909,071.49
Total Funds Drawdown	\$1,431,031.39	\$15,219,102.10
Program Funds Drawdown	\$778,016.18	\$11,714,018.57
Program Income Drawdown	\$653,015.21	\$3,505,083.53
Program Income Received	\$653,015.21	\$3,499,130.42
Total Funds Expended	\$11,657,398.76	\$16,034,510.74
Match Contributed	\$0.00	\$0.00

Progress Toward Required Numeric Targets

Requirement	Required	To Date
Overall Benefit Percentage (Projected)		0.00%
Overall Benefit Percentage (Actual)		0.00%
Minimum Non-Federal Match	\$0.00	\$0.00
Limit on Public Services	\$2,187,938.70	\$0.00
Limit on Admin/Planning	\$1,458,625.80	\$1,256,899.56
Limit on State Admin	\$0.00	\$1,256,899.56

Progress Toward Activity Type Targets

Progress Toward National Objective Targets

National Objective	Target	Actual
NSP Only - LH - 25% Set-Aside	\$3,646,564.50	\$4,454,798.91

Overall Progress Narrative:

The overall progress of Polk County's NSP1 program is positive. The Program is on track to meet its obligations and serve the community in the most efficient way. The houses that have been purchased recently with NSP1 funds have, generally, been newer and not needed as much rehabilitation. The Program has purchased a total of 125 units and we have sold 78 units. Progress has been slow but steady and those who on the ground are pleased with the situation.

All activity expenditures reflect updated figures from the beginning of the NSP1 program to June 30, 2012.



Project Summary

Project #, Project Title	This Report Period	To Date	
	Program Funds Drawdown	Project Funds Budgeted	Program Funds Drawdown
9999, Restricted Balance	\$0.00	\$0.00	\$0.00
Acq/Rehab/Resale- Rental#2, Acquisition/Rehabilitation/Resale	\$112,022.54	\$2,052,301.70	\$1,136,032.48
Acq/Rehab/Resale-SF#1, Acquisition/Rehab/Resale SF	\$645,524.01	\$13,735,558.73	\$9,612,535.63
Administration, Administration	\$0.00	\$1,844,613.23	\$906,986.47
Demo/Redev #3, Demolition/Redevelopment	\$20,469.63	\$386,152.05	\$58,463.99



Activities

Grantee Activity Number: Acquisition - SF - 51-120% AMI 01

Activity Title: SF purchase - SF - 51-120% AMI

Activity Category:

Acquisition - general

Project Number:

Acq/Rehab/Resale-SF#1

Projected Start Date:

06/16/2009

Benefit Type:

Activity Status:

Under Way

Project Title:

Acquisition/Rehab/Resale SF

Projected End Date:

03/03/2013

Completed Activity Actual End Date:

National Objective:

NSP Only - LMMI

Responsible Organization:

Keystone Challenge Fund, Inc.

Overall

Total Projected Budget from All Sources

Apr 1 thru Jun 30, 2012

N/A

To Date

\$9,973,488.41

Total Budget

\$0.00

\$9,973,488.41

Total Obligated

\$0.00

\$8,777,696.85

Total Funds Drawdown

\$494,819.21

\$7,823,509.77

Program Funds Drawdown

\$286,921.12

\$6,398,208.54

Program Income Drawdown

\$207,898.09

\$1,425,301.23

Program Income Received

\$176,781.02

\$2,180,444.86

Total Funds Expended

\$4,483,595.08

\$8,350,924.02

Keystone Challenge Fund, Inc.

\$4,483,595.08

\$8,350,924.02

Match Contributed

\$0.00

\$0.00

Activity Description:

Acquisition of Single Family foreclose properties to be sold to clients 51-120% of the area median income.

Location Description:

Acquire property in one of 10 Target Areas; The areas in order of greatest need are: Inwood, Wabash, South Lake Wales, Eaton Park, Jan Phyl Village, Poinciana, Wahneta, and Combee.

Activity Progress Narrative:

During the second quarter of 2012, the Polk County NSP1 Program purchased 6 homes in several target areas. The homes were all built within the last 15 years and while all need updating, none needed to be gutted and remodeled as did some of the homes in the Program.

This Activity expenditures reflect updated figures from the beginning of the NSP1 program to June 30, 2012.

Accomplishments Performance Measures

	This Report Period	Cumulative Actual Total / Expected
	Total	Total
# of Housing Units	6	224/76



Beneficiaries Performance Measures

No Beneficiaries Performance Measures found.

Activity Locations

Address	City	County	State	Zip	Status / Accept
6639 Shepherd oaks pass	lakeland		Florida	33811-	Match / N
1000 Robin Ln	Winter Haven		Florida	33884-2589	Match / Y
574 Heather Glen Dr	Winter Haven		Florida	33884-3274	Match / Y
6602 Shepherd Oaks Pass	Lakeland		Florida	33811-3153	Match / Y
6556 Shepherd Oaks St	Lakeland		Florida	33811-3160	Match / Y
134 Milestone Dr	Haines City		Florida	33844-9660	Match / Y

Other Funding Sources Budgeted - Detail

No Other Match Funding Sources Found

Other Funding Sources	Amount
No Other Funding Sources Found	
Total Other Funding Sources	



Grantee Activity Number: Acquisition Rental

Activity Title: Rental Acquisition

Activity Category:

Acquisition - general

Project Number:

Acq/Rehab/Resale- Rental#2

Projected Start Date:

06/16/2009

Benefit Type:

Direct Benefit (Households)

National Objective:

NSP Only - LH - 25% Set-Aside

Activity Status:

Under Way

Project Title:

Acquisition/Rehabilitation/Resale Rental Units

Projected End Date:

04/02/2010

Completed Activity Actual End Date:

Responsible Organization:

Keystone Challenge Fund, Inc.

Overall

	Apr 1 thru Jun 30, 2012	To Date
Total Projected Budget from All Sources	N/A	\$800,000.00
Total Budget	\$0.00	\$800,000.00
Total Obligated	\$0.00	\$794,793.99
Total Funds Drawdown	\$0.00	\$794,793.99
Program Funds Drawdown	\$0.00	\$792,846.99
Program Income Drawdown	\$0.00	\$1,947.00
Program Income Received	\$0.00	\$0.00
Total Funds Expended	\$697,939.75	\$794,879.50
Keystone Challenge Fund, Inc.	\$697,939.75	\$794,879.50
Match Contributed	\$0.00	\$0.00

Activity Description:

Acquire Multi-family rental units that target the 50% at or below of the areas median income.

Location Description:

Acquisition of Multi-family Rental Housing units in the proposed targeted areas: Inwood, Wabash, South Lake Wales, Eaton Park, Jan Phyl Village, Poinciana, Wahneta, Combee. Also included in the target areas are Auburndale and Kathleen.

Activity Progress Narrative:

No rental housing units were purchased during the 2nd quarter of 2012. These activity expenditures reflect all expenditures from the beginning of the NSP1 program to June 30, 2012.

Accomplishments Performance Measures

	This Report Period		Cumulative Actual Total / Expected	
	Total		Total	
# of Housing Units	0		8/25	

Beneficiaries Performance Measures

	This Report Period			Cumulative Actual Total / Expected		
	Low	Mod	Total	Low	Mod	Total Low/Mod%



# of Households	0	0	0	8/25	0/0	8/25	100.00
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Activity Locations

No Activity Locations found.

Other Funding Sources Budgeted - Detail

No Other Match Funding Sources Found

Other Funding Sources

Amount

No Other Funding Sources Found

Total Other Funding Sources



Grantee Activity Number: Acquisition SF - < 50% AMI - 02

Activity Title: Acquisition SF - <50% AMI

Activity Category:

Acquisition - general

Project Number:

Acq/Rehab/Resale-SF#1

Projected Start Date:

09/01/2009

Benefit Type:

Direct Benefit (Households)

National Objective:

NSP Only - LH - 25% Set-Aside

Activity Status:

Under Way

Project Title:

Acquisition/Rehab/Resale SF

Projected End Date:

09/01/2010

Completed Activity Actual End Date:

Responsible Organization:

Keystone Challenge Fund, Inc.

Overall

	Apr 1 thru Jun 30, 2012	To Date
Total Projected Budget from All Sources	N/A	\$650,000.00
Total Budget	\$0.00	\$650,000.00
Total Obligated	\$0.00	\$850,000.00
Total Funds Drawdown	\$1,925.00	\$640,216.18
Program Funds Drawdown	\$1,925.00	\$592,218.58
Program Income Drawdown	\$0.00	\$47,997.60
Program Income Received	\$0.00	\$0.00
Total Funds Expended	\$640,216.18	\$640,216.18
Keystone Challenge Fund, Inc.	\$640,216.18	\$640,216.18
Match Contributed	\$0.00	\$0.00

Activity Description:

Purchase of abandoned foreclosed single family houses to be rehabilitated and sold to residents who are at or below 50% of the area median income.

Location Description:

NSP designated target areas

Activity Progress Narrative:

No houses in the category were purchased during the quarter.
These activity expenditures reflect all expenditures from the beginning of the NSP1 program to June 30, 2012.

Accomplishments Performance Measures

	This Report Period	Cumulative Actual Total / Expected
	Total	Total
# of Properties	0	5/10



Beneficiaries Performance Measures

	This Report Period			Cumulative Actual Total / Expected			
	Low	Mod	Total	Low	Mod	Total	Low/Mod%
# of Households	0	0	0	5/10	0/0	5/10	100.00

Activity Locations

No Activity Locations found.

Other Funding Sources Budgeted - Detail

No Other Match Funding Sources Found

Other Funding Sources	Amount
No Other Funding Sources Found	
Total Other Funding Sources	

Grantee Activity Number: Administration-01

Activity Title: Adminstration

Activity Category:

Administration

Project Number:

Administration

Projected Start Date:

09/29/2008

Benefit Type:

N/A

National Objective:

N/A

Activity Status:

Under Way

Project Title:

Administration

Projected End Date:

07/30/2013

Completed Activity Actual End Date:

Responsible Organization:

Polk County Housing & Neighborhood Development

Overall

	Apr 1 thru Jun 30, 2012	To Date
Total Projected Budget from All Sources	N/A	\$2,464,613.23
Total Budget	\$110,001.68	\$2,464,613.23
Total Obligated	\$110,001.68	\$1,844,613.23
Total Funds Drawdown	\$65,301.54	\$1,256,899.56
Program Funds Drawdown	\$0.00	\$906,986.47
Program Income Drawdown	\$65,301.54	\$349,913.09
Program Income Received	\$65,301.54	\$349,913.09
Total Funds Expended	\$1,418,804.93	\$1,552,748.22
Polk County Housing & Neighborhood Development Division	\$1,418,804.93	\$1,552,748.22
Match Contributed	\$0.00	\$0.00

Activity Description:

The NSP funds will be used to provide administrative activities including but not limited to personnel to carry out contract management functions such monitoring, reporting, and direct and indirect charges. Polk County will also charge any pre-award costs incurred as part of the preparation of the substantial amendment to the Planning and Administration portion of the grant.

Location Description:

P.O. Box 2097 Lakeland, Florida 33806-2097

Activity Progress Narrative:

The total expenditure for the administrative portion of Polk County's NSP1 Grant from the beginning of the program until June 30, 2012 is \$1,552,748.22.

This Activity expenditures reflect updated figures from the beginning of the NSP1 program to June 30, 2012.

Accomplishments Performance Measures

No Accomplishments Performance Measures found.



Beneficiaries Performance Measures

No Beneficiaries Performance Measures found.

Activity Locations

No Activity Locations found.

Other Funding Sources Budgeted - Detail

No Other Match Funding Sources Found

Other Funding Sources

Amount

No Other Funding Sources Found

Total Other Funding Sources



Grantee Activity Number: Demolition-01

Activity Title: Demolition

Activity Category:

Clearance and Demolition

Project Number:

Demo/Redev #3

Projected Start Date:

06/16/2009

Benefit Type:

Direct Benefit (Households)

National Objective:

NSP Only - LMMI

Activity Status:

Under Way

Project Title:

Demolition/Redevelopment

Projected End Date:

04/02/2010

Completed Activity Actual End Date:

Responsible Organization:

Keystone Challenge Fund, Inc.

Overall

	Apr 1 thru Jun 30, 2012	To Date
Total Projected Budget from All Sources	N/A	\$30,000.00
Total Budget	\$0.00	\$30,000.00
Total Obligated	\$0.00	\$14,141.31
Total Funds Drawdown	\$0.00	\$14,141.31
Program Funds Drawdown	\$0.00	\$11,452.56
Program Income Drawdown	\$0.00	\$2,688.75
Program Income Received	\$0.00	\$0.00
Total Funds Expended	\$14,141.31	\$14,141.31
Keystone Challenge Fund, Inc.	\$14,141.31	\$14,141.31
Match Contributed	\$0.00	\$0.00

Activity Description:

Housing units acquired through the County's progra that are not economically feasible to rehabilitate, and/or pose a health/safety threat, may be demolished. A new unit will be constructed.

Location Description:

Demolition and Redevelopment will take place in the targeted areas: Inwood, Wabash, South Lake Wales, Eaton Park, Jan Phyl Village, Poinciana, Wahneta, and Combee. Auburndale and Kathleen are an additional 2 targeted areas.

Activity Progress Narrative:

No homes were demolished during the quarter.

This Activity expenditures reflect updated figures from the beginning of the NSP1 program to June 30, 2012.

Accomplishments Performance Measures

	This Report Period	Cumulative Actual Total / Expected
	Total	Total
# of Properties	0	0/17



Beneficiaries Performance Measures

	This Report Period			Cumulative Actual Total / Expected			
	Low	Mod	Total	Low	Mod	Total Low/Mod%	
# of Households	0	0	0	0/0	0/0	0/17	0

Activity Locations

No Activity Locations found.

Other Funding Sources Budgeted - Detail

No Other Match Funding Sources Found

Other Funding Sources	Amount
No Other Funding Sources Found	
Total Other Funding Sources	

Grantee Activity Number: Redevelopment after Demo-01

Activity Title: Redev after Demo

Activity Category:

Rehabilitation/reconstruction of residential structures

Activity Status:

Under Way

Project Number:

Demo/Redev #3

Project Title:

Demolition/Redevelopment

Projected Start Date:

06/16/2009

Projected End Date:

04/02/2010

Benefit Type:

Direct Benefit (Households)

Completed Activity Actual End Date:

National Objective:

NSP Only - LMMI

Responsible Organization:

Keystone Challenge Fund, Inc.

Overall

Total Projected Budget from All Sources

Apr 1 thru Jun 30, 2012

N/A

To Date

\$300,000.00

Total Budget

\$70,192.38

\$300,000.00

Total Obligated

\$0.00

\$300,000.00

Total Funds Drawdown

\$63,480.43

\$104,123.57

Program Funds Drawdown

\$20,426.15

\$46,967.95

Program Income Drawdown

\$43,054.28

\$57,155.62

Program Income Received

\$43,054.28

\$43,054.28

Total Funds Expended

\$73,123.57

\$104,123.57

Keystone Challenge Fund, Inc.

\$73,123.57

\$104,123.57

Match Contributed

\$0.00

\$0.00

Activity Description:

Upon completion of the demolition activity, a new home will be constructed on the property.

Location Description:

Located in one of 10 Target Areas; The areas in order of greatest need are: Inwood, Wabash, South Lake Wales, Eaton Park, Jan Phyl Village, Poinciana, Wahneta, Combee, Auburndale and Kathleen.

Activity Progress Narrative:

This quarter one home was re-built and completed. Currently another unit is being re-built.

This Activity expenditures reflect updated figures from the beginning of the NSP1 program to June 30, 2012.

Accomplishments Performance Measures

	This Report Period	Cumulative Actual Total / Expected
	Total	Total
# of Properties	0	0/17

	This Report Period	Cumulative Actual Total / Expected
	Total	Total
# of Housing Units	0	0/17



Beneficiaries Performance Measures

	This Report Period			Cumulative Actual Total / Expected			
	Low	Mod	Total	Low	Mod	Total Low/Mod%	
# of Households	0	0	0	0/0	0/0	0/0	0

Activity Locations

No Activity Locations found.

Other Funding Sources Budgeted - Detail

No Other Match Funding Sources Found

Other Funding Sources	Amount
No Other Funding Sources Found	
Total Other Funding Sources	



Grantee Activity Number:	Rehab-SF 51-120% AMI -01
Activity Title:	Single Family - Rehabilitation 51-120% AMI

Activity Category:

Rehabilitation/reconstruction of residential structures

Project Number:

Acq/Rehab/Resale-SF#1

Projected Start Date:

06/16/2009

Benefit Type:

Direct Benefit (Households)

National Objective:

NSP Only - LMMI

Activity Status:

Under Way

Project Title:

Acquisition/Rehab/Resale SF

Projected End Date:

04/02/2010

Completed Activity Actual End Date:

Responsible Organization:

Keystone Challenge Fund, Inc.

Overall

	Apr 1 thru Jun 30, 2012	To Date
Total Projected Budget from All Sources	N/A	\$2,700,000.00
Total Budget	\$214,136.27	\$2,700,000.00
Total Obligated	\$214,136.27	\$2,614,136.27
Total Funds Drawdown	\$301,888.29	\$2,614,685.67
Program Funds Drawdown	\$214,135.67	\$1,818,973.64
Program Income Drawdown	\$87,752.62	\$795,712.03
Program Income Received	\$137,669.22	\$137,669.22
Total Funds Expended	\$2,500,519.71	\$2,613,519.71
Keystone Challenge Fund, Inc.	\$2,500,519.71	\$2,613,519.71
Match Contributed	\$0.00	\$0.00

Activity Description:

Rehabilitation of units in the targeted areas.

Location Description:

Properties are located in the following target areas: Inwood, Wabash, South Lake Wales, Eaton Park, Jan Phyl Village, Poinciana, Wahnetta, and Combee.

Activity Progress Narrative:

During the second quarter of 2012, the Program completed the rehab of 5 additional homes that are now available for sale. These activity expenditures reflect all expenditures from the beginning of the NSP1 program to June 30, 2012.

Accomplishments Performance Measures

	This Report Period	Cumulative Actual Total / Expected
	Total	Total
# of Properties	0	10/76
	This Report Period	Cumulative Actual Total / Expected
	Total	Total
# of Housing Units	0	10/76



of Singlefamily Units

0

10/76

Beneficiaries Performance Measures

	This Report Period			Cumulative Actual Total / Expected			
	Low	Mod	Total	Low	Mod	Total	Low/Mod%
# of Households	0	0	0	0/0	46/0	46/0	100.00

Activity Locations

No Activity Locations found.

Other Funding Sources Budgeted - Detail

No Other Match Funding Sources Found

Other Funding Sources

Amount

No Other Funding Sources Found

Total Other Funding Sources



Grantee Activity Number: Rental Rehab-01

Activity Title: Rental Rehab

Activity Category:

Rehabilitation/reconstruction of residential structures

Project Number:

Acq/Rehab/Resale- Rental#2

Projected Start Date:

06/16/2009

Benefit Type:

Direct Benefit (Households)

National Objective:

NSP Only - LH - 25% Set-Aside

Activity Status:

Under Way

Project Title:

Acquisition/Rehabilitation/Resale Rental Units

Projected End Date:

03/03/2013

Completed Activity Actual End Date:

Responsible Organization:

Keystone Challenge Fund, Inc.

Overall

Total Projected Budget from All Sources

Total Budget

Total Obligated

Total Funds Drawdown

Program Funds Drawdown

Program Income Drawdown

Program Income Received

Total Funds Expended

Keystone Challenge Fund, Inc.

Match Contributed

Apr 1 thru Jun 30, 2012

N/A

\$0.00

\$0.00

\$208,084.74

\$110,933.99

\$97,150.75

\$54,520.00

\$419,470.60

\$419,470.60

\$0.00

To Date

\$2,200,000.00

\$2,200,000.00

\$1,207,507.71

\$473,470.60

\$325,937.39

\$147,533.21

\$54,520.00

\$473,470.60

\$473,470.60

\$0.00

Activity Description:

Rehabilitation of acquired properties.

Location Description:

Located in one of 10 Target Areas; The areas in order of greatest need are: Inwood, Wabash, South Lake Wales, Eaton Park, Jan Phyl Village, Poinciana, Wahneta, Combee, Auburndale and Kathleen.

Activity Progress Narrative:

The Polk County NSP1 Program has completed the rehab for all of the previously purchased rental units except for the 14 unit apartment complex in Bartow that was recently started. Throughout the quarter the NSP1 Program finalized the bid specs, procured the builder, contracted with Amerinational to comply with Davis Bacon and Section 3, obtained building permits, finalized all details with the City of Bartow, contracted with subcontractors and numerous other items for a July construction start.

These activity expenditures reflect all expenditures from the beginning of the NSP1 program to June 30, 2012.

Accomplishments Performance Measures

	This Report Period	Cumulative Actual Total / Expected
	Total	Total
# of Properties	0	0/5



	This Report Period Total	Cumulative Actual Total / Expected Total
# of Housing Units	0	0/25

Beneficiaries Performance Measures

	This Report Period			Cumulative Actual Total / Expected			
	Low	Mod	Total	Low	Mod	Total	Low/Mod%
# of Households	0	0	0	0/0	0/0	0/0	0
# Renter Households	0	0	0	0/0	0/0	0/0	0

Activity Locations

No Activity Locations found.

Other Funding Sources Budgeted - Detail

No Other Match Funding Sources Found

Other Funding Sources	Amount
No Other Funding Sources Found	
Total Other Funding Sources	



Grantee Activity Number:	Rental Resale
Activity Title:	Rental Resale/Disposition

Activity Category:

Disposition

Activity Status:

Under Way

Project Number:

Acq/Rehab/Resale- Rental#2

Project Title:

Acquisition/Rehabilitation/Resale Rental Units

Projected Start Date:

06/16/2009

Projected End Date:

04/02/2010

Benefit Type:

N/A

Completed Activity Actual End Date:

National Objective:

NSP Only - LH - 25% Set-Aside

Responsible Organization:

Keystone Challenge Fund, Inc.

Overall

	Apr 1 thru Jun 30, 2012	To Date
Total Projected Budget from All Sources	N/A	\$50,000.00
Total Budget	\$0.00	\$50,000.00
Total Obligated	\$0.00	\$50,000.00
Total Funds Drawdown	\$10,553.06	\$46,876.75
Program Funds Drawdown	\$1,088.55	\$17,248.10
Program Income Drawdown	\$9,464.51	\$29,628.65
Program Income Received	\$6,535.35	\$6,535.35
Total Funds Expended	\$39,796.75	\$46,696.75
Keystone Challenge Fund, Inc.	\$39,796.75	\$46,696.75
Match Contributed	\$0.00	\$0.00

Activity Description:

Resale of properties that have been rehabilitated using NSP funds.

Location Description:

Resale of property in one of 10 Target Areas; The areas in order of greatest need are: Inwood, Wabash, South Lake Wales, Eaton Park, Jan Phyl Village, Poinciana, Wahneta, and Combee. Also includes Auburndale and Kathleen areas.

Activity Progress Narrative:

No rental units were sold during the quarter. These activity expenditures reflect all expenditures from the beginning of the NSP1 program to June 30, 2012.

Accomplishments Performance Measures

	This Report Period	Cumulative Actual Total / Expected
	Total	Total
# of Properties	0	0/25



Beneficiaries Performance Measures

No Beneficiaries Performance Measures found.

Activity Locations

No Activity Locations found.

Other Funding Sources Budgeted - Detail

No Other Match Funding Sources Found

Other Funding Sources

Amount

No Other Funding Sources Found

Total Other Funding Sources

Grantee Activity Number: Sale of Redevelop/Demo-01

Activity Title: Resale of Redevelop/Demo

Activity Category:

Disposition

Activity Status:

Planned

Project Number:

Demo/Redev #3

Project Title:

Demolition/Redevelopment

Projected Start Date:

06/16/2009

Projected End Date:

04/02/2010

Benefit Type:

N/A

Completed Activity Actual End Date:

National Objective:

NSP Only - LMMI

Responsible Organization:

Keystone Challenge Fund, Inc.

Overall

	Apr 1 thru Jun 30, 2012	To Date
Total Projected Budget from All Sources	N/A	\$100,000.00
Total Budget	\$43.48	\$100,000.00
Total Obligated	\$43.48	\$1,818.35
Total Funds Drawdown	\$43.48	\$1,818.35
Program Funds Drawdown	\$43.48	\$43.48
Program Income Drawdown	\$0.00	\$1,774.87
Program Income Received	\$0.00	\$0.00
Total Funds Expended	\$1,548.35	\$1,548.35
Keystone Challenge Fund, Inc.	\$1,548.35	\$1,548.35
Match Contributed	\$0.00	\$0.00

Activity Description:

Properties that were demolished, and redeveloped, will be sold to low income clients.

Location Description:

Properties will be located in one of 10 targeted areas. The areas include Inwood, Wabash, South Lake Wales, Eaton Park, Jan Phyl Village, Poinciana, Wahneta, and Combee. Auburndale and Kathleen make up the total of 10 targeted areas.

Activity Progress Narrative:

No redeveloped properties have been sold during this quarter.

This Activity expenditures reflect updated figures from the beginning of the NSP1 program to June 30, 2012.

Accomplishments Performance Measures

	This Report Period	Cumulative Actual Total / Expected
	Total	Total
# of Properties	0	0/7



Beneficiaries Performance Measures

No Beneficiaries Performance Measures found.

Activity Locations

No Activity Locations found.

Other Funding Sources Budgeted - Detail

No Other Match Funding Sources Found

Other Funding Sources

Amount

No Other Funding Sources Found

Total Other Funding Sources



Grantee Activity Number:	SF Rehab <50% AMI
Activity Title:	SF Rehab < 50% AMI Set aside

Activity Category:
Rehabilitation/reconstruction of residential structures

Activity Status:
Under Way

Project Number:
Acq/Rehab/Resale-SF#1

Project Title:
Acquisition/Rehab/Resale SF

Projected Start Date:
09/01/2009

Projected End Date:
09/01/2010

Benefit Type:
Direct Benefit (Households)

Completed Activity Actual End Date:

National Objective:
NSP Only - LH - 25% Set-Aside

Responsible Organization:
Keystone Challenge Fund, Inc.

Overall	Apr 1 thru Jun 30, 2012	To Date
Total Projected Budget from All Sources	N/A	\$631,220.92
Total Budget	\$80,924.76	\$631,220.92
Total Obligated	\$80,924.76	\$631,220.92
Total Funds Drawdown	\$105,988.50	\$631,220.92
Program Funds Drawdown	\$80,924.76	\$446,134.27
Program Income Drawdown	\$25,063.74	\$185,086.65
Program Income Received	\$68,921.31	\$68,921.31
Total Funds Expended	\$631,220.92	\$631,220.92
Keystone Challenge Fund, Inc.	\$631,220.92	\$631,220.92
Match Contributed	\$0.00	\$0.00

Activity Description:

Rehabilitation of purchased properties for residents 50% and below of the area median income.

Location Description:

Scattered sites in the NSP1 approved target areas

Activity Progress Narrative:

Rehabilitation of homes in this category are continuing as planned. These Activity expenditures reflect updated figures from the beginning of the NSP1 program to June 30, 2012.

Accomplishments Performance Measures

	This Report Period	Cumulative Actual Total / Expected
	Total	Total
# of Properties	0	4/10
# ELI Households (0-30% AMI)	0	0/0

	This Report Period	Cumulative Actual Total / Expected
	Total	Total
# of Housing Units	0	4/0



Beneficiaries Performance Measures

	This Report Period			Cumulative Actual Total / Expected			
	Low	Mod	Total	Low	Mod	Total	Low/Mod%
# of Households	0	0	0	17/10	0/0	17/10	100.00

Activity Locations

No Activity Locations found.

Other Funding Sources Budgeted - Detail

No Other Match Funding Sources Found

Other Funding Sources

Amount

No Other Funding Sources Found

Total Other Funding Sources



Grantee Activity Number: SF Resale <50% AMI

Activity Title: SF Resale<50% AMI

Activity Category:

Disposition

Activity Status:

Under Way

Project Number:

Acq/Rehab/Resale-SF#1

Project Title:

Acquisition/Rehab/Resale SF

Projected Start Date:

06/01/2010

Projected End Date:

09/03/2010

Benefit Type:

N/A

Completed Activity Actual End Date:

National Objective:

NSP Only - LH - 25% Set-Aside

Responsible Organization:

Keystone Challenge Fund, Inc.

Overall

Apr 1 thru Jun 30, 2012

To Date

Total Projected Budget from All Sources

N/A

\$123,577.99

Total Budget

\$39,957.17

\$123,577.99

Total Obligated

\$37,164.59

\$120,785.41

Total Funds Drawdown

\$36,132.01

\$119,752.83

Program Funds Drawdown

\$19,761.89

\$60,639.49

Program Income Drawdown

\$16,370.12

\$59,113.34

Program Income Received

\$16,370.12

\$194,466.79

Total Funds Expended

\$82,122.83

\$119,122.83

Keystone Challenge Fund, Inc.

\$82,122.83

\$119,122.83

Match Contributed

\$0.00

\$0.00

Activity Description:

Costs associated with the resale of acquired properties in the targeted areas

Location Description:

Resale of acquired properties in the targeted areas

Activity Progress Narrative:

During the quarter, 5 homes were sold to families with incomes of below 50% LMMI.

This Activity expenditures reflect updated figures from the beginning of the NSP1 program to June 30, 2012.

Accomplishments Performance Measures

	This Report Period	Cumulative Actual Total / Expected
	Total	Total
# of Properties	0	4/10



Beneficiaries Performance Measures

No Beneficiaries Performance Measures found.

Activity Locations

Address	City	County	State	Zip	Status / Accept
6529 Shepherd Oaks Street	Lakeland		Florida	33811-	Match / N
2319 Whispering Trails	Winter Haven		Florida	33884-	Match / N
120 5th JPV Street	Winter Haven		Florida	33881-	Match / N
231 Remington Pl	Haines City		Florida	33844-8183	Match / Y
603 Patrick Ave	Winter Haven		Florida	33880-1435	Match / Y

Other Funding Sources Budgeted - Detail

No Other Match Funding Sources Found

Other Funding Sources	Amount
No Other Funding Sources Found	
Total Other Funding Sources	



Grantee Activity Number: Single Family Resale 51%-120% 01

Activity Title: SF Resale/Disposition

Activity Category:

Disposition

Activity Status:

Under Way

Project Number:

Acq/Rehab/Resale-SF#1

Project Title:

Acquisition/Rehab/Resale SF

Projected Start Date:

06/16/2009

Projected End Date:

04/02/2010

Benefit Type:

Direct Benefit (Households)

Completed Activity Actual End Date:

National Objective:

NSP Only - LMMI

Responsible Organization:

Keystone Challenge Fund, Inc.

Overall

	Apr 1 thru Jun 30, 2012	To Date
Total Projected Budget from All Sources	N/A	\$702,357.45
Total Budget	\$47,509.87	\$702,357.45
Total Obligated	\$47,509.87	\$702,357.45
Total Funds Drawdown	\$142,815.13	\$697,592.60
Program Funds Drawdown	\$41,855.57	\$296,361.11
Program Income Drawdown	\$100,959.56	\$401,231.49
Program Income Received	\$83,862.37	\$463,605.52
Total Funds Expended	\$654,898.78	\$691,898.78
Keystone Challenge Fund, Inc.	\$654,898.78	\$691,898.78
Match Contributed	\$0.00	\$0.00

Activity Description:

Costs associated with the resale of aquired and rehabilitated propeties.

Location Description:

In one of the targeted areas: Inwood, Wabash, South Lake Wales, Eaton Park, Jan Phyl Village, Poinciana, and Combee

Activity Progress Narrative:

During the quarter the Polk NSP1 Program was able to sell 2 homes to families in within the 50-120% category. In the third quarter of 2012 we intend to sell at least 6 homes to families within this income bracket. This Activity expenditures reflect updated figures from the beginning of the NSP1 program to June 30, 2012.

Accomplishments Performance Measures

No Accomplishments Performance Measures found.

Beneficiaries Performance Measures

This Report Period			Cumulative Actual Total / Expected		
Low	Mod	Total	Low	Mod	Total Low/Mod%



# of Households	0	0	0	4/0	14/0	18/0	100.00
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Activity Locations

Address	City	County	State	Zip	Status / Accept
808 Grand Canal Dr	Poinciana		Florida	34759-4362	Match / Y
608 Hickory Ln	Lakeland		Florida	33801-6222	Match / Y

Other Funding Sources Budgeted - Detail

No Other Match Funding Sources Found

Other Funding Sources	Amount
No Other Funding Sources Found	
Total Other Funding Sources	

