

**Allegheny County
Housing Authority**

Single Audit

September 30, 2022

ALLEGHENY COUNTY HOUSING AUTHORITY

SINGLE AUDIT

SEPTEMBER 30, 2022

DIRECTORY

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**Allegheny County
Housing Authority**

Financial Statements and
Required Supplementary and
Supplementary Information

For the Years Ended
September 30, 2022 and 2021

ALLEGHENY COUNTY HOUSING AUTHORITY

FOR THE YEARS ENDED SEPTEMBER 30, 2022 AND 2021

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ALLEGHENY COUNTY HOUSING AUTHORITY

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Independent Auditor's Report

**Board of Directors
Allegheny County Housing Authority**

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of the Allegheny County Housing Authority (Authority), as of and for the years ended September 30, 2022 and 2021, and the related notes to the financial statements, which collectively comprise the Authority's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the Authority, as of September 30, 2022 and 2021, and the changes in financial position and cash flows thereof for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America and standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Authority and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Change in Accounting Principle

As described in Note 2 to the financial statements, the Authority adopted Governmental Accounting Standards Board (GASB) Statement No. 87, "*Leases*," which requires the recognition of certain lease assets and liabilities for leases that previously were classified as operating leases and recognized as inflows of resources or outflows of resources based on the payment provisions of the contract. Our opinion is not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for

the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Authority's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Authority's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Authority's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the required supplementary information listed in the table of contents be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audits of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audits were conducted for the purpose of forming an opinion on the financial statements that collectively comprise the Authority's basic financial statements. The supplementary information listed in the table of contents and the schedule of expenditures of federal awards, as required by Title 2 U.S. Code of Federal Regulations (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the supplementary information is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated June 27, 2023 on our consideration of the Authority's internal control over financial reporting and on our tests

of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Authority's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Authority's internal control over financial reporting and compliance.

Mahe Duessel

Pittsburgh, Pennsylvania
June 27, 2023

MANAGEMENT’S DISCUSSION AND ANALYSIS FOR ALLEGHENY COUNTY HOUSING AUTHORITY

In accordance with Governmental Accounting Standards Board (GASB) Statement No. 34, Allegheny County Housing Authority (Authority) is providing this Management’s Discussion and Analysis (MD&A) report. This MD&A should be considered in conjunction with the Authority-Wide Financial Statements and with the Authority’s Financial Data Schedule (FDS) for the fiscal year ending September 30, 2022. The Authority’s MD&A is designed to:

1. Assist the reader in focusing on significant financial issues,
2. Provide an overview of the Authority’s financial activity,
3. Identify changes in the Authority’s financial position and discuss its ability to address the next and subsequent year challenges, and
4. Identify issues or concerns.

The MD&A is designed to focus on the current year’s activities, resulting changes, and currently known facts. The Authority consists of a standalone Enterprise Fund. Under GAAP, Enterprise Funds utilize the full accrual basis of accounting and are similar to accounting utilized by the private sector. Within the Enterprise Fund, the Authority maintains many distinct programs.

SINGLE AUDIT HIGHLIGHTS

The Authority is subject to a Single Audit under the Uniform Guidance. A summary of the auditor’s results can be found on page 100. There were no findings noted for the year ended September 30, 2022.

FINANCIAL HIGHLIGHTS

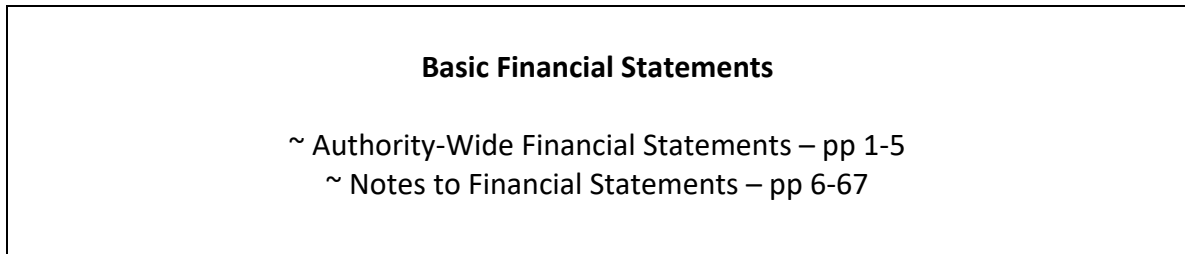
- During 2022, the Enterprise Fund’s total assets increased by \$15.6 million (or 7.4%). Total assets were \$226.6 million and \$210.9 million for 2022 and 2021, respectively. The \$15.6 million increase is comprised of increases in capital assets, offset by decreases in accounts and notes receivable, investments, and investment in mixed finance activities. Capital assets increased by \$20.6 million. Accounts and notes receivable decreased by \$1.3 million. Investments decreased by \$0.9 million and investments in mixed finance activities decreased by \$3.6 million. The net increase in capital assets is due to the increase in buildings of \$24 million, mainly due to the reacquisition of Meyers Ridge I and II, an increase of the Construction Work in Progress of \$6.3 million due to the replacement of elevators and roofing work and an increase of \$0.7 million in Land. Administration Furniture, Equipment and Machinery rose by \$0.2 million. These increases are offset by the normal depreciation of \$10.6 million. The decrease in accounts and notes receivable is mainly due to the payoff notes for the Hawkins Village and Mount Lebanon II Tax Credit deals. The decrease in

investments is due to the utilization of funds to purchase Meyers Ridge I and II as well as Demor Towers. The decrease in investment in mixed finance activities is due to those purchases as well.

- The Enterprise Fund net position increased to \$190.4 million for 2022 compared to \$178.9 million for 2021. Unrestricted net position decreased by \$2.0 million, restricted net position decreased by \$2.3 million, and net investment in capital assets increased by \$15.8 million. The change in unrestricted net position represents the utilization of investments to purchase Demor Towers and Meyers Ridge I and II. The increase in net investment in capital assets is related mainly to the depreciation of Capital Assets of \$10.6 million and the increase of long-term debt offset by an increase in Buildings, Land and Construction Work in Process of \$31.0 million. The decrease in restricted net position can be contributed mainly to amortization of some mixed financing loans and a decrease in net position in the Housing Choice Voucher Program.
- The Enterprise Fund's total revenues increased by \$5.6 million from \$80.9 million in fiscal year 2021 to \$86.5 million in fiscal year 2022. The \$5.6 million increase is related to the following main factors: Tenant revenue increased by \$1.3 million. Operating subsidies increased by \$2.9 million. Partnership contributions decreased by \$1.0 million, mainly attributable to Mt. Lebanon Senior Housing contribution in 2021.
- The Enterprise Fund's total operating expenses increased by \$6.8 million. Total operating expenses were \$78.4 million and \$71.6 million for 2022 and 2021, respectively. This increase is mainly comprised of increases in the following operating expenses: Housing assistance payments by \$2.9 million, and Administrative by \$2.7 million.
- The Enterprise Fund's total non-operating expenses increased by \$0.1 million (or 0.7%). Total non-operating expenses were (\$11.9) million and (\$11.8) million for 2022 and 2021, respectively. This increase is mainly attributable to an increase in interest expense of \$0.7 million, offset by depreciation and amortization expense decreasing \$0.6 million.
- The Enterprise Fund's total capital contributions decreased \$0.2 million (or 2.7%) in 2022 as compared to 2021. Total capital contributions were \$6.6 million and \$6.4 million for 2022 and 2021, respectively. CDBG capital grants decreased by \$1.5 million, HUD capital grants increased by \$2.8 million, and partnership contributions decreased by \$1.0 million.

USING THIS ANNUAL REPORT

The following graphic outlines the format of the Annual Report:



Authority-Wide Financial Statements

The Authority-Wide Financial Statements include the Statements of Net Position, which are similar to a Balance Sheet. The Statements of Net Position report all financial and capital resources for the Authority. These statements are presented in the format where assets equal liabilities plus net position. Assets and liabilities are presented in order of liquidity and are classified as “current” (convertible into cash within one year) and “noncurrent.”

Net position is reported in three broad categories:

Net Investment in Capital Assets: This component of net position consists of all capital assets, reduced by the outstanding balances of any bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction, or improvement of those assets.

Restricted Net Position: This component of net position consists of restricted assets, whose use is constrained by the terms and conditions of agreements entered into by the Authority. The largest portion of the Authority’s restricted net position relates to its mixed finance development transactions and debt agreements, and also for use in the Housing Choice Voucher Program.

Unrestricted Net Position: Consists of net position that does not meet the definition of “Net Investment in Capital Assets” or “Restricted Net Position,” and represents the net available liquid assets, net of liabilities for the Authority.

The Authority-Wide Financial Statements also include the Statements of Revenues, Expenses, and Changes in Net Position (similar to an income statement). These statements include operating revenues (such as rental income and government grants), operating expenses (such as housing assistance payments, administrative, utilities, and maintenance), and non-operating revenue and expenses (such as capital grant revenue, depreciation, and interest expense).

The focus of the Statements of Revenues, Expenses, and Changes in Net Position is the “change in net position,” which is similar to net income or loss.

Finally, the Statements of Cash Flows are included, which disclose net cash provided by or used in operating activities, non-capital and related financing activities, capital and related financing activities, and investing activities.

Allegheny County Housing Authority’s Programs

Low Income Public Housing - Under the Low-Income Public Housing Program (LIPH), the Authority rents apartments that it owns to low-income households. The LIPH Program is operated under an Annual Contributions Contract (ACC) with the U.S. Department of Housing and Urban Development (HUD) and HUD provides Operating Subsidy funding to enable the PHA to provide the housing at a rent that is based upon 30% of household income.

Capital Fund Program - Under the Capital Fund Program, the Authority receives funding to rehabilitate and repair existing housing stock and to develop new housing. The Capital Fund Program operates under annual grants from HUD. These grants are formula based and not competitive awards. The Capital Fund Program is the primary funding source for physical and management improvements to the Authority’s properties. All Capital Fund Program activity is required to be reported within the Low-Income Public Housing Program on the Financial Data Schedule.

Housing Choice Voucher Program - Under the Housing Choice Voucher Program (HCV), the Authority administers contracts with independent landlords that own the property. The Authority subsidizes the family’s rent through a Housing Assistance Payment made to the landlord. The HCV program is administered under an ACC with HUD. HUD provides Annual Contributions Funding to enable the Authority to structure a lease that sets the participants’ rent at 30% of household income.

Section 8 Moderate Rehabilitation Program - A program of housing assistance payments administered by the Authority under the Section 8 Program.

Resident Opportunities and Supportive Services (ROSS) - A grant program awarded by HUD to foster resident business opportunities and supportive services.

Emergency Solutions Grant Program (ESG) - A grant program to provide assistance to homeless individuals and families, which are funded through HUD and passed through Allegheny County and the City of Pittsburgh.

Other Federal and State and Local Programs - Represents other grant programs not included above, that vary from year to year in amount and nature.

Business Activities - The Business Activities represent various endeavors by the Authority to supplement the mission of the agency.

AUTHORITY-WIDE FINANCIAL STATEMENTS

Statements of Net Position

The following table reflects the Statement of Net Position compared to the prior year.

TABLE 1

STATEMENTS OF NET POSITION

	2022 (in millions of dollars)	2021 (in millions of dollars)
Current Assets	\$ 32.5	\$ 34.1
Capital Assets	183.2	162.6
Other Assets	10.9	14.2
Total Assets	\$ 226.6	\$ 210.9
Current Liabilities	\$ 7.1	\$ 7.4
Noncurrent Liabilities	26.1	22.0
Total Liabilities	\$ 33.2	\$ 29.4
Deferred Inflows of Resources	\$ 3.0	\$ 2.6
Net Position:		
Net Investment in		
Capital Assets	\$ 159.2	\$ 143.4
Restricted	14.1	16.4
Unrestricted	17.1	19.1
Total Net Position	\$ 190.4	\$ 178.9

For more detailed information see pages 1 and 2 for the Statements of Net Position.

Major Factors Affecting the Statements of Net Position

Current assets decreased \$1.6 million in fiscal year 2022. Cash and cash equivalents increased by \$0.4 million. Accounts and notes receivable decreased \$1.3 million. Investments decreased by \$0.9 million. Leases receivable, prepaid expenses and other assets and inventories remained static.

Capital assets increased \$20.6 million due to the normal depreciation of \$10.6 million, which was offset by an increase in buildings of \$24.0 million. Construction Work in Progress increased by \$6.3 million and Land increased by \$0.7 million.

Total liabilities increased \$3.9 million. Total current liabilities remained consistent, and total noncurrent liabilities increased by \$4.1 million due to an increase in long-term debt.

Table 2 presents details on the change in unrestricted net position.

TABLE 2

CHANGE IN UNRESTRICTED NET POSITION

	Millions of Dollars	Millions of Dollars
Unrestricted Net Position as of September 30, 2021		\$ 19.1
Operating Income (Loss)	\$ 1.5	
Non-Operating Revenue (Expenses)	(11.9)	
Capital Contributions	6.6	
Special Item	15.3	
Net Increase (Decrease) in Net Position		11.5
<u>Other Changes in Net Position</u>		
Change in Net Investment in Capital Assets	15.8	
Change in Restricted Net Position	(2.3)	
		13.5
Unrestricted Net Position as of September 30, 2022		\$ 17.1

This table demonstrates that the change in net position was comprised as follows: the Authority increased its net investment in capital assets by \$15.8 million, decreased its restricted net position by \$2.3 million, and decreased its unrestricted net position by \$2.0 million.

TABLE 3**STATEMENTS OF REVENUES, EXPENSES, AND
CHANGES IN NET POSITION**

The following schedule compares the revenues and expenses for the current and previous fiscal year:

	2022 (in millions of dollars)	2021 (in millions of dollars)
Revenues:		
Resident revenue - rents and other	\$ 14.8	\$ 13.5
Operating subsidies and grants	61.4	58.4
Capital grants	6.3	5.1
Investment income	0.1	0.1
Partnership contribution	0.3	1.3
Other revenue	3.6	2.5
Total revenues	<u>86.5</u>	<u>80.9</u>
Expenses:		
Administrative	13.2	10.4
Tenant services	0.7	0.6
Utilities	7.0	6.4
Maintenance	11.6	11.5
Protective services	1.2	1.1
Insurance	3.4	2.7
General	1.9	2.3
Housing assistance payments	39.5	36.6
Depreciation and amortization	10.9	11.4
Casualty losses	0.1	0.2
Interest expense	0.9	0.3
Total expenses	<u>90.4</u>	<u>83.5</u>
Special Item	<u>15.4</u>	<u>-</u>
Net increase (decrease)	<u>\$ 11.5</u>	<u>\$ (2.6)</u>

MAJOR FACTORS AFFECTING THE STATEMENTS OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION

Total revenues increased by \$5.6 million (as compared to the previous year) primarily due to the following: Partnership contributions decreased by \$1.0 million and CDBG capital grants decreased by \$1.5 million. This decrease was offset by an increase in tenant revenue of \$1.3 million, operating subsidies and grants of \$3.1 million, and capital grants of \$2.8 million.

Total expenses increased by \$6.9 million in fiscal year 2022. Housing Assistance payments increased by \$2.9 million and administrative increased by \$2.7 million.

CAPITAL ASSETS AND DEBT ADMINISTRATION

TABLE 4

CAPITAL ASSETS AT YEAR-END (NET OF DEPRECIATION AND AMORTIZATION)

	2022 (in millions of dollars)	2021 (in millions of dollars)
Land	\$ 13.8	\$ 13.1
Buildings	347.2	323.2
Equipment - dwellings	16.9	16.9
Equipment - administrative	4.0	3.8
Right-to-use leased office space	4.4	4.4
Accumulated depreciation	(221.1)	(210.5)
Construction in progress	14.3	8.0
Infrastructure	3.7	3.7
Total	<u>\$ 183.2</u>	<u>\$ 162.6</u>

Capital Assets

As of September 30, 2022, the Authority had \$183.2 million invested in a variety of capital assets as reflected in the table above, which represents a net increase (addition, deductions, and depreciation) of \$20.6 million from \$162.6 million at September 30, 2021. This increase was due to the normal depreciation of \$10.6 million along with an increase in Construction Work in Progress of \$6.3 million, an increase in Buildings of \$24.0 million and a \$0.7 million increase in Land. Buildings and Land increased due to the reacquisition of Meyers Ridge I and II and Construction in Progress rose with the Authority-wide replacement of elevators and roof replacement at Blawnox, Uansa, and Jefferson Manor.

TABLE 5

**OUTSTANDING DEBT, AT YEAR-END
(IN MILLIONS)**

	Totals	
	2022	2021
Current portion of long-term debt	\$ 0.3	\$ 0.3
Noncurrent portion of long-term debt	20.7	16.5
Total debt	<u>\$ 21.0</u>	<u>\$ 16.8</u>

Debt Outstanding

The Authority had \$21.0 million and \$16.8 million in debt outstanding for fiscal years 2022 and 2021, respectively. This increase was due to the reacquisition of Meyers Ridge Phase I and II.

ECONOMIC FACTORS

Significant economic factors affecting the Authority are as follows:

- Federal funding of the Department of Housing and Urban Development by the U.S. Congress.
- Local labor supply and demand, which can affect salary and wage rates.
- Local inflationary, recessionary, and employment trends, which can affect resident incomes and therefore the amount of rental income.
- Inflationary pressure on utility rates, supplies, and other costs.

CONTACTING THE AUTHORITY'S FINANCIAL MANAGEMENT

Questions concerning this report or requests for additional information should be directed, in writing, to:

Allegheny County Housing Authority
Finance Department
301 Chartiers Avenue
McKees Rocks, PA 15136

ALLEGHENY COUNTY HOUSING AUTHORITY

STATEMENTS OF NET POSITION

SEPTEMBER 30, 2022 AND 2021

Assets		
	2022	2021
Current assets:		
Cash and cash equivalents:		
Cash - unrestricted	\$ 14,207,746	\$ 16,221,127
Cash - other restricted	5,931,795	4,770,485
Cash - tenant security deposits	1,037,157	909,978
Cash - restricted for payment of current liability	1,101,980	140
Total cash and cash equivalents	22,278,678	21,901,730
Accounts and notes receivables, net of allowances for doubtful accounts:		
Accounts receivable - HUD other projects	1,207,817	2,552,927
Accounts receivable - other government	-	24,803
Accounts receivable - miscellaneous	1,016,612	1,288,686
Accounts receivable - tenants - dwelling rents	1,005,667	505,825
Allowance for doubtful accounts - dwelling rents and other	(573,653)	(259,636)
Tenant fraud recovery	101,164	12,855
Total accounts and notes receivables, net of allowances for doubtful accounts	2,757,607	4,125,460
Leases receivable, current	753,470	590,055
Investments:		
Investments - unrestricted	5,873,462	6,753,900
Investments - restricted	166,228	166,228
Total current investments	6,039,690	6,920,128
Prepaid expenses and other assets	683,042	581,246
Inventories	2,318	2,318
Total current assets	32,514,805	34,120,937
Noncurrent assets:		
Capital assets, non-depreciable	28,076,796	21,132,854
Capital assets, net of accumulated depreciation/amortization	155,116,621	141,443,941
Leases receivable, noncurrent	2,217,242	2,034,693
Investment in mixed finance activities, net of accumulated amortization	8,240,340	11,750,723
Notes and mortgages receivable - non-current	190,033	190,033
Other assets	293,113	292,259
Total noncurrent assets	194,134,145	176,844,503
Total Assets	\$ 226,648,950	\$ 210,965,440

(Continued)

See accompanying notes to financial statements.

ALLEGHENY COUNTY HOUSING AUTHORITY

STATEMENTS OF NET POSITION

SEPTEMBER 30, 2022 AND 2021

(Continued)

Liabilities, Deferred Inflows of Resources, and Net Position

	2022	2021
Liabilities:		
Current liabilities:		
Accounts payable	\$ 1,927,060	\$ 1,588,836
Accrued wage/payroll taxes payable	311,859	386,840
Accrued compensated absences - current	262,496	218,175
Accrued interest payable	36,868	6,893
Accounts payable - HUD PHA programs	79,354	2,027,472
Accounts payable - other government	-	10,259
Tenant security deposits	1,037,157	909,760
Unearned revenue	373,669	197,549
Current portion of long-term debt	326,429	326,429
Current portion of lease payable	185,223	183,362
Other current liabilities	2,530,092	1,573,826
Accrued liabilities - other	51,216	-
Total current liabilities	7,121,423	7,429,401
Noncurrent liabilities:		
Long-term debt, net of current portion	20,705,680	15,915,496
Lease payable, net of current portion	3,837,877	4,023,100
Other noncurrent liabilities	696,592	1,354,406
Accrued compensated absences - noncurrent	895,580	709,088
Total noncurrent liabilities	26,135,729	22,002,090
Total Liabilities	33,257,152	29,431,491
Deferred Inflows of Resources:		
Lease related	2,970,712	2,624,748
Net Position:		
Net investment in capital assets	159,197,172	143,377,113
Restricted for:		
Mixed financing loans	8,430,373	11,940,756
Partnership reserves	5,663,887	3,810,467
Housing Choice Voucher Program	-	689,955
Unrestricted net position	17,129,654	19,090,910
Total Net Position	190,421,086	178,909,201
Total Liabilities, Deferred Inflows of Resources, and Net Position	\$ 226,648,950	\$ 210,965,440

(Concluded)

See accompanying notes to financial statements.

ALLEGHENY COUNTY HOUSING AUTHORITY

STATEMENTS OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION

FOR THE YEARS ENDED SEPTEMBER 30, 2022 AND 2021

	2022	2021
Operating Revenues:		
Tenant revenue	\$ 14,786,660	\$ 13,517,532
HUD PHA operating grants	61,171,429	58,277,700
Other governmental operating grants	254,290	138,345
Investment income - unrestricted	74,069	35,453
Other revenue	3,649,815	2,504,603
Investment income - restricted	-	3,515
Total operating revenues	79,936,263	74,477,148
Operating Expenses:		
Housing assistance payments	39,523,818	36,642,952
Administrative	13,148,342	10,419,389
Tenant services	738,907	567,118
Utilities	7,038,724	6,439,746
Maintenance	11,601,902	11,485,613
Protective services	1,133,915	1,032,949
Insurance expense	3,338,564	2,722,489
General expenses	1,919,347	2,324,044
Total operating expenses	78,443,519	71,634,300
Operating Income (Loss)	1,492,744	2,842,848
Non-Operating Revenue (Expenses):		
Casualty losses - non-capitalized	(115,367)	(161,362)
Interest expense	(918,120)	(247,228)
Gain (loss) on disposal of capital asset	(29,967)	18,806
Depreciation and amortization expense	(10,867,792)	(11,456,135)
Total non-operating revenue (expenses)	(11,931,246)	(11,845,919)
Capital Contributions:		
HUD capital grants	6,310,194	3,532,641
CDBG capital grant	-	1,532,929
Partnership contribution	262,508	1,333,642
Total capital contributions	6,572,702	6,399,212
Special Item	15,377,685	-
Change in Net Position	11,511,885	(2,603,859)
Total net position - beginning	178,909,201	181,513,060
Total net position - ending	\$ 190,421,086	\$ 178,909,201

See accompanying notes to financial statements.

ALLEGHENY COUNTY HOUSING AUTHORITY

STATEMENTS OF CASH FLOWS

FOR THE YEARS ENDED SEPTEMBER 30, 2022 AND 2021

	2022	2021
Cash Flows From Operating Activities:		
Operating grants received	\$ 59,077,132	\$ 59,287,616
Receipts from tenants	14,639,923	13,473,720
Other receipts	3,921,889	1,719,371
Housing assistance payments	(39,523,818)	(36,642,952)
Payments for good and services	(22,441,776)	(21,267,746)
Payments to employees	(14,988,836)	(14,328,280)
	684,514	2,241,729
Cash Flows From Capital and Related Financing Activities:		
HUD and other capital grants	8,256,696	3,204,032
Acquisition of capital assets and construction of capital assets	(8,583,025)	(4,478,058)
Investment in mixed finance development activities	(13,300)	(15,804)
Principal payments on long-term debt	(353,641)	(321,724)
Interest paid on long-term debt	(753,056)	(193,084)
Payments on lease payable	(183,362)	(181,520)
	(1,629,688)	(1,986,158)
Cash Flows From Investing Activities:		
(Purchase) sale of investments	880,438	1,758,229
Net cash from acquisition of Meyers Ridge I and II and Demor Towers	367,615	-
Interest income	74,069	38,968
	1,322,122	1,797,197
Net Increase (Decrease) in Cash and Cash Equivalents	376,948	2,052,768
Cash and Cash Equivalents:		
Beginning of year	21,901,730	19,848,962
End of year	\$ 22,278,678	\$ 21,901,730
Noncash Investment, Capital, and Financing Activities:		
Acquisition of capital assets through partnership contribution	\$ 262,508	\$ 1,333,642
Acquisition of capital assets by assuming directly related debt	\$ 4,409,511	\$ -
Transfer of Meyers Ridge I and II assets	\$ 14,728,922	\$ -

(Continued)

See accompanying notes to financial statements.

ALLEGHENY COUNTY HOUSING AUTHORITY

STATEMENTS OF CASH FLOWS

FOR THE YEARS ENDED SEPTEMBER 30, 2022 AND 2021

(Continued)

	2022	2021
Reconciliation of Operating Income (Loss) to Net Cash and Cash Equivalents From Operating Activities:		
Operating income (loss)	\$ 1,492,744	\$ 2,842,848
Adjustments to reconcile operating income (loss) to cash and cash equivalents provided by (used in) operating activities:		
Investment (income) loss	(74,069)	(38,968)
Change in assets and liabilities:		
Accounts receivable	(578,649)	(653,961)
Leases receivable	345,964	572,181
Prepaid expenses and other assets	(102,650)	(35,458)
Inventories	-	(131)
Accounts payable and accrued liabilities	(987,256)	1,182,531
Unearned revenue	176,120	(1,246,622)
Long-term debt, operating	758,274	191,490
Deferred inflows of resources - lease related	(345,964)	(572,181)
Total adjustments	(808,230)	(601,119)
Net cash and cash equivalents provided by (used in) operating activities	\$ 684,514	\$ 2,241,729

(Concluded)

See accompanying notes to financial statements.

ALLEGHENY COUNTY HOUSING AUTHORITY

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED SEPTEMBER 30, 2022 AND 2021

1. Organization

Reporting Entity

The governing body of the Allegheny County Housing Authority (Authority) is its Board of Directors (Board), which is comprised of five members appointed by the County Executive with approval made by the County Council of Allegheny (County). The Board appoints an executive director to administer the affairs of the Authority. The County does not have the ability to significantly influence Authority operations, does not subsidize the Authority's operations, and does not guarantee any Authority debt service. The operations of the Authority are subsidized primarily by the federal government.

The Authority is not considered to be a component unit of the County because, although the County appoints the governing body of the Authority, the County cannot impose its will on the Authority, and there is no financial burden or benefit relationship between the County and the Authority.

The Authority was incorporated as a public corporation of the Commonwealth of Pennsylvania, organized and existing under the Housing Authority Law. The Authority is charged with the responsibility to provide decent, safe, and sanitary housing for its tenants in the most efficient and economical manner, as defined by its annual contribution contracts.

Component Units

The criteria used by the Authority to evaluate the possible inclusion of related entities within its reporting entity are financial accountability and the nature and significance of the relationship. In determining financial accountability in a given case, the Authority reviews the applicability of the following criteria:

The Authority is financially accountable for:

1. Organizations that make up its legal entity.
2. Legally separate organizations if the Authority officials appoints a voting majority of the organizations' governing body and the Authority is able to impose its will on the organization or if there is a potential for the organization to provide specific financial benefits to, or impose specific financial burdens on the Authority, as defined below.

ALLEGHENY COUNTY HOUSING AUTHORITY

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED SEPTEMBER 30, 2022 AND 2021

- a. *Impose its will* - If the Authority can significantly influence the programs, projects, or activities, or the level of services performed or provided by, the organization.
 - b. *Financial benefit or burden* - If the Authority (1) is entitled to the organization's resources, (2) is legally obligated or has otherwise assumed the obligation to finance the deficits of, or provide support to, the organization, or (3) is obligated in some manner for the debt of the organization.
3. Organizations that are fiscally dependent on the Authority. Fiscal dependency is established if the organization is unable to adopt its budget, levy taxes or set rates or charges, or issue bonded debt without approval by the Authority.

A blended component unit, although a legally separate entity is, in substance, part of the government's operations and so data from this unit is combined with data of the primary government.

Blended Component Units:

Mixed Financing Blended Component Units

In order to participate in various mixed financing transactions, the Authority has created a number of non-profit and corporate entities for which the Authority is the sole member. These entities' sole purpose is to function as a general partner in each of the partnerships, and their individual activity is included within the activity of each mixed financing partnership that is reported as a blended component unit of the Authority as described in the next paragraph.

The Authority has interests in numerous partnerships, created as part of mixed financing transactions, which are considered to be blended component units because of the Authority's ongoing control, involvement, and regulatory authority with the partnerships, HUD limitations on use of the properties, and because the outside entities involved in the partnerships do not benefit in the risks and rewards of ownership, except under certain limited circumstances. Additionally, all of these partnerships have appointed the Authority as the management agent, and the partnership site is leased from the Authority in all instances described below, except for Pine Ridge Heights Associates, Hays Manor Associates, West Pine Associates, and Generations, L.P. The Authority may, under certain circumstances, be compelled to reacquire the properties.

ALLEGHENY COUNTY HOUSING AUTHORITY

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED SEPTEMBER 30, 2022 AND 2021

During development of these sites, it is the Authority's policy to record only the activity funded by the Authority's contributions to the partnership until development is substantially complete. At that time, and after completion of a cost certification, the Authority records the entire partnership for presentation as a blended component unit in the financial statements.

These entities are reported as blended component units on the Financial Data Schedule (FDS), and the Authority reports only the related notes receivable, long-term debt, and subsidy activity within the Public Housing Program on the FDS. Transactions between the Authority and the partnerships have been eliminated for presentation in the financial statements. Contributions by the other members of the partnerships are treated as non-operating revenue (partnership contribution) to the Authority.

On October 1, 2021, the Authority was transferred 100% effective ownership of Meyers Ridge I and II. 100% of Meyers Ridge I and II is owned by the Authority's blended component units, Allegheny County Affordable Housing, LLC, and Affordable Housing Holdings, Inc. The full fiscal year of Meyers Ridge I and II's financial activity was included in the 2022 financial statements. The acceptance of this transfer was reported as a special item on the statement of revenues, expenses, and changes in net position.

ALLEGHENY COUNTY HOUSING AUTHORITY

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED SEPTEMBER 30, 2022 AND 2021

A summary of the partnerships reported as blended component units, and the controlled entity representing the interests of the Authority is as follows:

AMP	Legal Name	Authority Controlled Entity	Partner Type	Ground Lease
103	Pine Ridge Heights Associates	Three Rivers Communities	Exempt Organization	No ground lessor
201	Sharpsburg Housing, L.P.	Three Rivers Communities	Exempt Organization	Ground lessor
301	Hays Manor Associates	Three Rivers GP Corp	Corporation	No ground lessor
303	Groveton Housing Partnership, L.P.	Ohio Valley Housing GP Corp	Corporation	Ground lessor
501	Homestead Housing Dev., L.P.	Three Rivers Communities	Exempt Organization	Ground lessor
502	Homestead Housing Dev., L.P. II	Three Rivers Communities	Exempt Organization	Ground lessor
503	Homestead Housing Dev., L.P. III	Three Rivers Communities	Exempt Organization	Ground lessor
504	Homestead Housing Dev., L.P. IV	Three Rivers Communities	Exempt Organization	Ground lessor
701	Dumplin Hall Housing Partnership, L.P.	Dumplin Hall Housing Partnership, L.P.	Exempt Organization	Ground lessor
704	Fraser Housing, L.P.	Waterfront Fraser, LLC	Disregarded Entity	Ground lessor
801	Felix Negley, L.P.	Waterfront Housing GP Corp	Exempt Organization	Ground lessor
805	Ohioview Housing Partnership, L.P.	Fox Hill Management, Inc.	Exempt Organization	Ground lessor
806	Ohioview Housing Partnership, L.P. II	Fox Hill Management, Inc.	Exempt Organization	Ground lessor
807	McKees Rocks Terrace Phase One, L.P.	AHH-Meyers Ridge I, LLC	Exempt Organization	Ground lessor
808	McKees Rocks Terrace Phase Two, L.P.	AHH-Meyers Ridge II, LLC	Exempt Organization	Ground lessor
813	West Pine Associates, L.P.	Three Rivers Communities	Exempt Organization	No ground lessor
814	Tarentum Housing, L.P.	Waterfront Housing GP Corp	Exempt Organization	Ground lessor
815	Tarentum Housing, L.P. II	Waterfront Housing GP Corp	Exempt Organization	Ground lessor
821/822	514 Lydia Street, L.P.	Three Rivers Communities	Exempt Organization	Ground lessor
824	Orchard Park Housing Initiative, L.P.	Waterfront Orchard I GP, LLC	Disregarded Entity	Ground lessor
825	Senior Apartments of Mt. Lebanon, L.P.	Mt. Lebanon Senior Housing Apts., LLC	Exempt Organization	Ground lessor

Separately issued audited financial statements of the partnerships for the years ended December 31st are available at the Authority's administrative office.

In addition to these partnerships presented as blended component units, the Authority controls a number of other partnerships through their wholly owned component unit entities described below. These entities are also considered blended component units, and are as follows:

Glenshaw Gardens, Inc.

The Authority exercises "oversight responsibilities" and is the owner of a for-profit corporation known as Glenshaw Gardens, Inc. (Glenshaw) that operates a market rate housing unit. Glenshaw also serves as the property management agency for six additional housing sites and receives a management fee for its services. Stand-alone financial statements for Glenshaw are not issued.

ALLEGHENY COUNTY HOUSING AUTHORITY

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED SEPTEMBER 30, 2022 AND 2021

Other Blended Component Units

It has been determined that Three Rivers Communities, Inc., Allegheny County Affordable Housing, LLC., Affordable Housing Holdings, Inc., and Harrison High Rise (owned by Allegheny Housing Development Corporation, which is wholly owned by the Authority and accounted for as all of its activity is included in the partnership entity that is reported as a blended component unit), have also met the requirements to be blended component units, as they provide services exclusively for the benefit of the Authority, and are wholly owned by the Authority.

2. Summary of Significant Accounting Policies

Basis of Accounting

The Authority is accounted for as a proprietary fund and is considered to be an Enterprise Fund and, as such, uses the accrual basis of accounting. Accordingly, revenues are recognized when earned and expenses are recognized when incurred.

The Enterprise Fund of the Authority is made up of the following programs:

Public Housing: Under the Public Housing (PH) Program, the Authority rents apartments that it owns to low-income households. The PH Program is operated under an Annual Contributions Contract (ACC) with the U.S. Department of Housing and Urban Development (HUD), and HUD provides operating subsidy funding to enable the Public Housing Authority (PHA) to provide the housing at a rent that is based upon 30% of household income.

Capital Fund Program: Under the Capital Fund Program, the Authority receives funding to rehabilitate and repair existing housing stock and to develop new housing. The Capital Fund Program operates under annual grants from HUD. These grants are formula based and not competitive awards. The Capital Fund Program is the primary funding source for physical and management improvements to the Authority's properties. All Capital Fund Program activity is required to be reported together with the PH Program on the FDS.

Section 8 Housing Choice Voucher Program: Under the Housing Choice Voucher (HCV) Program, the Authority administers contracts with independent landlords that own the property. The Authority subsidizes the family's rent through a Housing Assistance Payment made to the landlord. The HCV Program is administered under an ACC with HUD. HUD provides Annual Contributions Funding to enable the Authority to structure a lease that sets

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FOR THE YEARS ENDED SEPTEMBER 30, 2022 AND 2021

the participant's rent at 30% of household income. Under this program, the Authority also has a Mainstream Program for disabled individuals.

Section 8 Moderate Rehabilitation Program: A program of Housing Assistance Payments administered by the Authority under the HCV Program.

Family Self-Sufficiency (FSS): A grant program awarded by HUD assisting families to increase their earned income and reduce their dependency on welfare assistance and rental subsidies.

Residential Opportunity Supportive Services (ROSS): A grant program awarded by HUD to foster resident business opportunities and supportive services.

Emergency Solutions Grant Program (ESG): A grant program to provide assistance to homeless individuals and families, which are funded through HUD and passed through Allegheny County and the City of Pittsburgh.

Other Federal and State and Local Programs: Represents other grant programs not included above that vary from year to year in amount and nature.

Business Activities: Business activities represent various endeavors by the Authority to supplement the mission of the agency.

Operating Revenues and Expenses

Operating revenues and expenses consist of those revenues and expenses that result from ongoing principal operations of the Authority. Operating revenues consist of users' fees and governmental grants used for operating purposes. Non-operating revenues and expenses consist of those revenues and expenses relating to capital items.

Non-Operating Revenue - Partnership Contribution

To the extent that partnerships received funds to construct capital assets from an entity other than the Authority, this income is shown as a capital contribution.

Budgets

The Authority's activities are governed by budgets established with its grantor agencies, chiefly HUD. The Authority as a whole is not required to adopt a legally authorized budget

ALLEGHENY COUNTY HOUSING AUTHORITY

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED SEPTEMBER 30, 2022 AND 2021

on an annual basis and is therefore not required to present budget to actual financial information as part of its basic financial statements.

Statements of Cash Flows

For purposes of the statements of cash flows, the Authority considers all highly liquid investments with a maturity of three months or less when purchased to be cash equivalents, unless funds are meant as long-term investments.

Accounts Receivable

The Authority records the total amount of revenue billed or accrued in accounts receivable. The portion of accounts receivable not expected to be collected is offset by an allowance for uncollectible accounts, estimated based on historical experience.

Fair Value Measurement

The Authority categorizes its fair value measurements within the fair value hierarchy established by accounting principles generally accepted in the United States of America.

The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs.

Prepaid Expenses

Certain payments to vendors reflect cost applicable to future accounting periods and are recorded as prepaid expenses in the financial statements. The cost of prepaid items is recorded as an expense when consumed.

Inventories

Materials and supplies are expensed when purchased.

Capital Assets

The Authority capitalizes capital assets with a value of \$5,000 or greater and useful lives exceeding beyond one year. Capital assets are valued at historical or estimated historical cost (except for the intangible right-to-use lease assets, the measurement of which is

ALLEGHENY COUNTY HOUSING AUTHORITY

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED SEPTEMBER 30, 2022 AND 2021

discussed under Leases below). Depreciation/amortization is computed using the straight-line method over their estimated useful lives: 20-40 years for buildings, right-to-use leased office space, and extensive modernization efforts; 12 years for standard modernization efforts; five years for vehicles; three years for dwelling equipment; and three years for computer equipment.

Unearned Revenue

Unearned revenues will be recognized as revenue in the fiscal year they are earned. Any amounts received for which applicable expenses were not incurred prior to September 30, 2022 are recorded as unearned revenue.

Deferred Inflows of Resources

In addition to liabilities, the statement of net position includes a separate section for deferred inflows of resources, which represents an acquisition of net assets that applies to a future period and so will not be recognized as an inflow of resources (revenue) until that time. The Authority has one item that qualifies for reporting in this category and reports deferred amounts related to leases.

Compensated Absences

Unused employee vacation time is accumulated and paid upon resignation, retirement, or termination. The amount of the compensated absence liability is accrued and expensed as earned. Unused sick leave is not paid and, therefore, is not subject to accrual.

Leases

Lessor

The Authority is a lessor for space leased to a local non-profit entity and cell tower and antenna leases. The Authority recognizes a lease receivable and a deferred inflow of resources in the statements of net position.

At the commencement of a lease, the Authority initially measures the lease receivable at the present value of payments expected to be received during the lease term. Subsequently, the lease receivable is reduced by the principal portion of lease payments received. The deferred inflow of resources is initially measured as the initial amount of the lease receivable, adjusted for lease payments received at or before the lease

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FOR THE YEARS ENDED SEPTEMBER 30, 2022 AND 2021

commencement date. Subsequently, the deferred inflow of resources is recognized as revenue over the life of the lease term.

Key estimates and judgments include how the Authority determines (1) the discount rate it uses to discount the expected lease receipts to present value, (2) lease term, and (3) lease receipts.

- The Authority uses the U.S. Treasury rate as the discount rate for leases.
- The lease term includes the noncancellable period of the lease. Lease receipts included in the measurement of the lease receivable are composed of fixed payments from the lessee.

The Authority monitors changes in circumstances that would require a remeasurement of its lease and will remeasure the lease receivable and deferred inflows of resources if certain changes occur that are expected to significantly affect the amount of the lease receivable.

Lessee

The Authority is a lessee for a noncancellable lease of office space. The Authority recognizes a lease liability and an intangible right-to-use lease asset (lease asset) in the financial statements.

At the commencement of a lease, the Authority initially measures the lease liability at the present value of payments expected to be made during the lease term. Subsequently, the lease liability is reduced by the principal portion of lease payments made. The lease asset is initially measured as the initial amount of the lease liability, adjusted for lease payments made at or before the lease commencement date, plus certain initial direct costs. Subsequently, the lease asset is amortized on a straight-line basis over its useful life.

Key estimates and judgments related to leases include how the Authority determines (1) the discount rate it uses to discount the expected lease payments to present value, (2) lease term, and (3) lease payments.

- The Authority uses the interest rate charged by the lessor as the discount rate. When the interest rate charged by the lessor is not provided, the Authority generally uses the U.S. Treasury rate as the discount rate for leases.
- The lease term includes the noncancellable period of the lease. Lease payments included in the measurement of the lease liability are composed of fixed

ALLEGHENY COUNTY HOUSING AUTHORITY

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FOR THE YEARS ENDED SEPTEMBER 30, 2022 AND 2021

payments and purchase option price that the Authority is reasonably certain to exercise.

The Authority monitors changes in circumstances that would require a remeasurement of its lease and will remeasure the lease asset and liability if certain changes occur that are expected to significantly affect the amount of the lease liability.

Lease assets are reported with capital assets, and lease liabilities are reported with long-term debt on the statements of net position.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Classifications of Net Position

The following are three categories of net position:

Net investment in capital assets – The net investment in capital assets component of net position consists of capital assets, net of accumulated depreciation/amortization, reduced by the outstanding balances of bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction, or improvement of those assets. Deferred outflows of resources and deferred inflows of resources that are attributable to the acquisition, construction, or improvement of those assets or related debt are also included in this component of net position. If there are significant unspent related debt proceeds or deferred inflows of resources at the end of the reporting period, the portion of the debt or deferred inflows of resources attributable to the unspent amount is not included in the calculation of net investment in capital assets. Instead, that portion of the debt or deferred inflow of resources is included in the same net position component (restricted or unrestricted) as the unspent amount.

Restricted – The restricted component of net position consists of restricted assets reduced by liabilities and deferred inflows of resources related to those assets. Generally, a liability relates to restricted assets if the asset results from a resource flow that also results in the

ALLEGHENY COUNTY HOUSING AUTHORITY

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED SEPTEMBER 30, 2022 AND 2021

recognition of a liability or if the liability will be liquidated with the restricted assets reported.

The Authority's restricted net position as of September 30, 2022 consisted of \$8,430,373 restricted in accordance with mixed financing and loan agreements as discussed in Notes 5 and 6, respectively, and \$5,663,887 restricted per various partnership escrow agreements in the component units.

The Authority's restricted net position as of September 30, 2021 consisted of \$11,940,756 restricted in accordance with mixed financing and loan agreements as discussed in Notes 5 and 6, respectively, \$3,810,467 restricted per various partnership escrow agreements in the component units, and \$689,955 of net position restricted in the Housing Choice Voucher and Emergency Housing Voucher Programs, as this portion of net position is available only for future housing assistance payments.

Unrestricted – The unrestricted component of net position is the net amount of the assets, deferred outflows of resources, liabilities, and deferred inflows of resources that are not included in the determination of net investment in capital assets or the restricted components of net position.

Use of Restricted and Unrestricted Resources

When both restricted and unrestricted resources are available for use, it is the Authority's policy to use restricted resources first, then unrestricted resources as they are needed.

Adopted Pronouncements

The requirements of the following Governmental Accounting Standards Board (GASB) Statements were adopted for the financial statements:

GASB Statement No. 87, "Leases," requires recognition of certain lease assets and liabilities for leases that previously were classified as operating leases and recognized as inflows of resources or outflows of resources based on the payment provisions of the contract. Under this Statement, a lessee is required to recognize a lease liability and an intangible right-to-use lease asset, and a lessor is required to recognize a lease receivable and a deferred inflow of resources, thereby enhancing the relevance and consistency of information about governments' leasing activities. As a result of this implementation, a leases receivable and deferred inflow of resources have been reflected for the years ended September 30, 2022 and 2021. As the leases receivable approximated the deferred inflow of resources as of

ALLEGHENY COUNTY HOUSING AUTHORITY

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED SEPTEMBER 30, 2022 AND 2021

September 30, 2021, there was no restatement to net position. Additionally, a right-to-use lease asset and lease liability have been reflected for the years ended September 30, 2022 and 2021. As the lease liability approximated the right-to-use asset as of September 30, 2021, there was no restatement to net position.

The following GASB Statements were also adopted for the year ended September 30, 2022: Statement Nos. 92 (Omnibus 2020), 97 (Deferred Compensation Plans), and 99 (Omnibus 2022 – paragraphs 26 through 32). These statements had no significant impact on the Authority's financial statements for the year ended September 30, 2022.

Pending Pronouncements

GASB has issued statements that will become effective in future years, including Statement Nos. 91 (Conduit Debt Obligations), 94 (Public-Private and Public-Public Partnerships), 96 (Information Technology Arrangements), 99 (Omnibus 2022), 100 (Accounting Changes and Error Corrections), and 101 (Compensated Absences). Management has not yet determined the impact of these statements on the financial statements.

Reclassifications

Certain reclassifications have been made in the prior financial statements in order for them to be in conformity with current year presentation.

3. Cash and Investments

Cash

Statutes allow the Authority to invest in direct obligations of the federal government backed by the full faith and credit of the United States of America, obligations of federal government agencies, securities of government-sponsored agencies, commercial paper, bankers' acceptance, and demand and savings deposits. The Authority's depositories are required by statute to continuously and fully secure all deposits in excess of the amounts insured under federal or state plans by the deposit or setting aside of collateral of the types, and in the manner as is prescribed by state law for the security of public funds. Such collateral shall at all times be of a market value at least equal to the amount of deposits so secured.

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FOR THE YEARS ENDED SEPTEMBER 30, 2022 AND 2021

The following is a description of the Authority's deposit risks:

Custodial Credit Risk – For a deposit custodial credit risk is the risk that in the event of a bank failure, the Authority's deposits may not be returned to it. The Authority does not have a formal deposit policy for custodial credit risk.

As of September 30, 2022, \$1,133,944 of the Authority's \$20,209,185 bank balance was insured by the Federal Deposit Insurance Corporation. The remaining bank balance was exposed to custodial credit risk, which is collateralized in accordance with Act 72 of the Pennsylvania state legislature, which requires the institution to pool collateral for all governmental deposits and have the collateral held by an approved custodian in the institution's name. These deposits have carrying amounts of \$19,821,701 as of September 30, 2022.

As of September 30, 2021, \$1,118,888 of the Authority's \$18,965,222 bank balance was insured by the Federal Deposit Insurance Corporation. The remaining bank balance was exposed to custodial credit risk, which is collateralized in accordance with Act 72 of the Pennsylvania state legislature, which requires the institution to pool collateral for all governmental deposits and have the collateral held by an approved custodian in the institution's name. These deposits have carrying amounts of \$19,531,268 as of September 30, 2021.

Excluded from the above amounts but presented as cash and cash equivalents on the statements of net position as of September 30, 2022 and 2021, are investments of \$2,456,977 and \$2,370,462 (book and bank value), respectively, described in more detail under the investments section below.

Investments

Investments consisted of the following at September 30:

Investment Type	Fair Value	
	2022	2021
INVEST	\$ 17,123	\$ 17,043
Mutual fund - BlackRock	500,000	500,000
U.S. Treasury and Federal Agency obligations	1,912,090	1,825,655
Other investments	193,992	193,992
	<u>\$ 2,623,205</u>	<u>\$ 2,536,690</u>

ALLEGHENY COUNTY HOUSING AUTHORITY

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED SEPTEMBER 30, 2022 AND 2021

In addition to the above investments, the Authority also held certificates of deposit, with original maturities of greater than one year, in the amounts of \$5,873,462 and \$6,753,900 as of September 30, 2022 and 2021, respectively. These certificates of deposit have maturities ranging from one to three years. These amounts are included in investments on the statements of net position.

The fair value of the Authority's investments is the same as their carrying amount. The fair value of the Authority's investments in the external investment pool (INVEST) is the same as the value of the pool shares. The Authority can withdraw funds from the external investment pools and BlackRock without limitation. INVEST may also impose certain administration fees.

U.S. Treasury and Federal Agency obligations and mutual funds are valued using quoted market prices (Level 1 inputs).

The following is a description of the Authority's investment risks:

Credit Risk – The risk that an issuer or other counterparty to an investment will not fulfill its obligations is called credit risk. The Authority has no formal investment policy that would limit its investment choices based on credit ratings by nationally recognized statistical rating organizations. As of September 30, 2022 and 2021, investments in BlackRock have received an AAA rating from Standard & Poor's.

Custodial Credit Risk – For an investment, custodial credit risk is the risk that in the event of the failure of the counterparty, the Authority will not be able to recover the value of its investments or collateral securities that are in the possession of an outside entity. The Authority does not have a formal investment policy for custodial credit risk. The Authority's investments in BlackRock are not exposed to custodial credit risk because they are not evidenced by securities that exist in physical or book entry form.

Concentration of Credit Risk – The Authority places no limit on the amount the Authority may invest in any one issuer. The Authority has no investments greater than 5% with one issuer.

Interest Rate Risk – The Authority has no formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates. All investments have an average maturity of less than one year.

ALLEGHENY COUNTY HOUSING AUTHORITY

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED SEPTEMBER 30, 2022 AND 2021

4. Capital Assets

A summary of changes in capital assets during fiscal year 2022 for the Authority is as follows:

	September 30, 2021	Increases/ Transfers	Decreases/ Transfers	September 30, 2022
Capital assets, not being depreciated:				
Land	\$ 13,144,903	\$ 936,116	\$ (299,347)	\$ 13,781,672
Construction in progress	7,987,951	6,307,173	-	14,295,124
Total capital assets not being depreciated	<u>21,132,854</u>	<u>7,243,289</u>	<u>(299,347)</u>	<u>28,076,796</u>
Capital assets being depreciated/amortized:				
Buildings	323,240,055	24,433,765	(410,396)	347,263,424
Furniture, equipment, and machinery - dwellings	16,845,302	21,019	(552)	16,865,769
Furniture, equipment, and machinery - administration	3,768,980	252,119	(52,786)	3,968,313
Right-to-use leased office space	4,418,058	-	-	4,418,058
Infrastructure	3,676,472	-	-	3,676,472
Total capital assets being depreciated/amortized	<u>351,948,867</u>	<u>24,706,903</u>	<u>(463,734)</u>	<u>376,192,036</u>
Less accumulated depreciation/amortization for:				
Buildings	(192,737,778)	(9,081,393)	-	(201,819,171)
Furniture, equipment, and machinery - dwellings	(13,216,469)	(537,739)	-	(13,754,208)
Furniture, equipment, and machinery - administration	(2,400,317)	(510,271)	-	(2,910,588)
Right-to-use leased office space	(211,596)	(267,027)	-	(478,623)
Infrastructure	(1,938,766)	(174,059)	-	(2,112,825)
Total accumulated depreciation/amortization	<u>(210,504,926)</u>	<u>(10,570,489)</u>	<u>-</u>	<u>(221,075,415)</u>
Total capital assets being depreciated/amortized, net	<u>141,443,941</u>	<u>14,136,414</u>	<u>(463,734)</u>	<u>155,116,621</u>
Total capital assets	<u>\$ 162,576,795</u>	<u>\$ 21,379,703</u>	<u>\$ (763,081)</u>	<u>\$ 183,193,417</u>

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A summary of changes in capital assets during fiscal year 2021 for the Authority is as follows:

	September 30, 2020	Increases/ Transfers	Decreases/ Transfers	September 30, 2021
Capital assets, not being depreciated:				
Land	\$ 13,144,903	\$ -	\$ -	\$ 13,144,903
Construction in progress	6,804,501	1,183,450	-	7,987,951
Total capital assets not being depreciated	<u>19,949,404</u>	<u>1,183,450</u>	<u>-</u>	<u>21,132,854</u>
Capital assets being depreciated/amortized:				
Buildings	319,208,913	4,031,142	-	323,240,055
Furniture, equipment, and machinery - dwellings	16,845,302	-	-	16,845,302
Furniture, equipment, and machinery - administration	3,086,738	940,924	(258,682)	3,768,980
Right-to-use leased office space	4,418,058	-	-	4,418,058
Infrastructure	3,676,472	-	-	3,676,472
Total capital assets being depreciated/amortized	<u>347,235,483</u>	<u>4,972,066</u>	<u>(258,682)</u>	<u>351,948,867</u>
Less accumulated depreciation/amortization for:				
Buildings	(182,335,558)	(10,402,220)	-	(192,737,778)
Furniture, equipment, and machinery - dwellings	(12,651,703)	(564,766)	-	(13,216,469)
Furniture, equipment, and machinery - administration	(2,409,842)	(249,157)	258,682	(2,400,317)
Right-to-use leased office space	(36,817)	(174,779)	-	(211,596)
Infrastructure	(1,764,707)	(174,059)	-	(1,938,766)
Total accumulated depreciation/amortization	<u>(199,198,627)</u>	<u>(11,564,981)</u>	<u>258,682</u>	<u>(210,504,926)</u>
Total capital assets being depreciated/amortized, net	<u>148,036,856</u>	<u>(6,592,915)</u>	<u>-</u>	<u>141,443,941</u>
Total capital assets	<u>\$ 167,986,260</u>	<u>\$ (5,409,465)</u>	<u>\$ -</u>	<u>\$ 162,576,795</u>

5. Notes Receivable

In 2002, the Authority recorded long-term notes receivable for second mortgages for individuals through the Family Self-Sufficiency program of \$80,000 in component unit Three Rivers and \$71,000 in the PH Fund, (total \$151,000), at 0% for twenty years. If a property is sold, the related note becomes due. After approximately ten years, the Authority will forgive these notes at a rate of 10% a year for ten years. The receivables are recorded at their net present value of \$71,000 and \$71,000 as of September 30, 2022 and 2021, respectively.

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Component unit Three Rivers has a long-term note receivable from St. Joseph Apartment Associates for the St. Joseph property in Wilmerding. The receivable balance was \$119,033 at September 30, 2022 and 2021.

In fiscal year 2006, component unit Three Rivers issued multiple second mortgage notes in the amount of \$731,347 at 0% for ten years. If any of the properties (which are located at Pleasant Ridge) are sold, the related note would become due. The Authority amortized these notes at a rate of 10% over ten years, and the notes are fully amortized.

A summary of the above-described notes receivable as of September 30 is as follows:

<u>Note</u>	<u>2022</u>	<u>2021</u>
Second mortgages	\$ 71,000	\$ 71,000
St. Joseph	119,033	119,033
Total	<u>\$ 190,033</u>	<u>\$ 190,033</u>

Other Component Unit Activities

In 2009, component unit Three Rivers issued a note in the amount of \$164,302 to component unit Glenshaw, to refinance a previous note. The amount outstanding was \$68,250 and \$72,450 as of September 30, 2022 and 2021, respectively. As this amount is due between component units, it is eliminated for presentation on the financial statements.

6. Mixed Finance Development Activities

As part of the mixed financing development activities, long-term loans were made by the Authority (or one of its controlled entities) to the majority of the various partnerships established as part of the mixed financing transaction in order to fund the revitalization of the site.

As further described in Note 1, the Authority has interests in a number of these partnerships and considers them to be blended component units.

The loans between the Authority and its blended component units are eliminated for financial reporting purposes. These loans are summarized below. Any loans payable by the blended component units that are not eliminated for financial reporting because they are payable to outside entities are described in Note 8.

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The balance of the loans payable to the Authority, and from the partnerships, are as follows at September 30:

AMP	Property	2022	2021
201	Sharps Terrace	\$ 7,320,962	\$ 6,982,319
301	Hays Manor	8,774,231	8,774,231
303	Groveton Village	11,762,079	11,340,866
501	Homestead Apartments I	1,871,680	1,770,412
502	Homestead Apartments II	2,707,497	2,583,736
503	Homestead Apartments III	3,902,820	3,738,708
504	Homestead Apartments IV	3,446,232	3,288,985
701	Dumplin Hall	2,077,406	2,007,461
704	John Fraser Hall	3,301,865	3,301,865
801	Negley Gardens	4,139,219	3,948,129
805	Pleasant Ridge I (Ohioview I)	10,773,383	10,357,450
806	Pleasant Ridge II (Ohioview II)	4,818,416	4,633,929
807	Meyers Ridge I (McKees Rocks I)	10,994,372	-
808	Meyers Ridge II (McKees Rocks II)	9,782,974	-
814	Dalton's Edge I (Tarentum I)	2,783,614	2,665,404
815	Dalton's Edge II (Tarentum II)	7,568,741	7,235,411
821	Andrew Carnegie Apartments	1,158,017	1,132,756
824	Orchard Park	3,466,961	3,466,961
825	Mt. Lebanon	2,700,840	3,076,000
Long-term debt recorded in component units on FDS prior to elimination		<u>\$ 103,351,309</u>	<u>\$ 80,304,623</u>

Investment in Mixed Finance Activities

In addition to the partnerships and properties created through mixed financing transactions reported as blended component units as described in Note 1 and previously in this Note, the Authority has invested in some mixed financing housing sites solely as a lender as described below. The Authority holds various notes and mortgages receivable ranging in length from 15 years to 40 years, with no payment being due until maturity. Interest rates range from 0% to 7.11%. These long-term investments are amortized over the life of each note receivable, as it is the Authority's intent to continue to utilize these properties for its low-income housing mission over the life of these loans. Amortization expense is included in other general expense in the statements of revenues, expenses, and changes in net position.

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As of September 30, 2022, the balance of the notes receivable, which is considered an investment in mixed finance activities, was as follows:

Property	Term	Due Date	Amount
Lavender Heights	30 years	04/01/2029	\$ 505,300
Monroe Meadows	30 years	01/10/2031	940,500
Forest Green #1	40 years	08/14/2040	2,475,000
Forest Green #2	40 years	08/14/2040	49,715
Caldwell Station *	15 years	06/18/2012	434,000
Ohioview Infrastructure	40 years	10/17/2044	8,674,588
North Hills Housing #1	40 years	03/01/2051	1,314,946
North Hills Housing #2	40 years	03/01/2051	737,866
Subtotal			15,131,915
Accumulated amortization as of September 30, 2021		\$ (9,757,367)	
Accumulated amortization removed**		3,244,557	
Amortization for the year ended September 30, 2022		(378,765)	
			(6,891,575)
		Balance at September 30, 2022	\$ 8,240,340

*Although the Caldwell Station note was due in 2012, both parties have agreed to renegotiate the terms of the note, and as such, no payments are expected, and no action is expected to be taken by the Authority at this time.

**In conjunction with the acquisition of Meyers Ridge I and Meyers Ridge II partnership entities, the associated notes are no longer considered investments in mixed finance activities, as the partnerships themselves are now reported as blended component units. As such, these notes receivable and the associated interest receivable, which was being amortized over the life of the loan, will now be eliminated on the financial statements, as there is a corresponding notes receivable and interest payable on the Meyers Ridge I and II partnership entities.

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As of September 30, 2021, the balance of the notes receivable, which is considered an investment in mixed finance activities, was as follows:

Property	Term	Due Date	Amount
Lavender Heights	30 years	04/01/2029	\$ 505,300
Monroe Meadows	30 years	01/10/2031	940,500
Forest Green #1	40 years	08/14/2040	2,475,000
Meyers Ridge	40 years	02/13/2040	3,238,830
Forest Green #2	40 years	08/14/2040	49,715
Meyers Ridge #2	40 years	08/01/2040	3,124,045
Caldwell Station *	15 years	06/18/2012	434,000
Ohioview Infrastructure	40 years	10/17/2044	8,674,588
North Hills Housing #1	40 years	03/01/2051	1,323,646
North Hills Housing #2	40 years	03/01/2051	742,466
Subtotal			21,508,090
Accumulated amortization as of September 30, 2020		\$ (9,226,136)	
Amortization for the year ended September 30, 2021		(531,231)	
	Accumulated amortization as of September 30, 2021		(9,757,367)
	Balance at September 30, 2021		\$ 11,750,723

A summary of the above notes receivable, the elimination of loans between entities, and the remaining notes receivable due from outside entities is summarized below.

	<u>September 30, 2022</u>
Notes, loans, & mortgages receivable - mixed financing partnerships	\$ 111,591,649
Elimination of loans between the Authority & controlled entities	<u>(103,351,309)</u>
Investment in mixed finance activities, net of accumulated amortization recorded on statement of net position	<u>\$ 8,240,340</u>

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	<u>September 30, 2021</u>
Notes, loans, & mortgages receivable - mixed financing partnerships	\$ 92,055,346
Elimination of loans between the Authority & controlled entities	<u>(80,304,623)</u>
Investment in mixed finance activities, net of accumulated amortization recorded on statement of net position	<u>\$ 11,750,723</u>

7. Leases Receivable

In March 2007, the Authority began leasing the Tarentum Community Life Center to a local non-profit entity. The term of the lease was for 15 years, with payments due monthly, ranging from approximately \$17,000 at the beginning of the lease term to approximately \$21,000 at the end of the lease term. The lease was renewed effective September 1, 2022 for a term of five years. The Authority recognized \$14,561 in lease revenue and \$2,685 in interest revenue during fiscal year 2022 related to this lease. As of September 30, 2022, the Authority's receivable for lease payments was \$936,024. The Authority also has a deferred inflow of resources associated with this lease that will be recognized as revenue over the lease term. As of September 30, 2022, the balance of the deferred inflow of resources was \$936,024.

In January 2017, the Authority began leasing the Homestead Community Life Center to a local non-profit entity. The term of the lease is for 10 years, with payments due monthly, ranging from approximately \$11,000 at the beginning of the lease term to approximately \$16,000 at the end of the lease term. The Authority recognized \$163,480 in lease revenue and \$20,667 in interest revenue during fiscal year 2022 related to this lease. As of September 30, 2022 and 2021, the Authority's receivable for lease payments was \$753,639 and \$917,120, respectively. The Authority also has a deferred inflow of resources associated with this lease that will be recognized as revenue over the lease term. As of September 30, 2022 and 2021, the balance of the deferred inflow of resources was \$753,639 and \$917,120, respectively.

The Authority has numerous leases for antennas and a cell tower with various communication technology companies at their public housing sites. Generally, the terms of the leases are for five years, with payments due monthly, ranging from approximately \$1,000 to approximately \$2,000. The Authority recognized \$426,575 in lease revenue and \$4,611 in interest revenue during fiscal year 2022 related to this lease. As of September 30, 2022 and 2021, the Authority's receivable for lease payments was \$1,281,049 and

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\$1,707,628, respectively. The Authority also has a deferred inflow of resources associated with this lease that will be recognized as revenue over the lease term. As of September 30, 2022 and 2021, the balance of the deferred inflow of resources was \$1,281,049 and \$1,707,628, respectively.

8. Long-Term Liabilities

Notes and Mortgages Payable – Direct Borrowings

Homestead Housing Development Limited Partnership (a blended component unit of the Authority) has a note payable in an original principal amount of \$806,139 payable to Pennsylvania Housing Finance Agency, due May 2032. Annual payments of \$26,871 are to be paid from surplus of revenues over expenses, if any, generated by the project during the calendar year. No interest will be due and payable. The note is collateralized by a first leasehold mortgage on the apartment complex.

In November 2005, Ohioview Housing Limited Partnership, (a blended component unit of the Authority) obtained a note payable in an original principal amount of \$500,000 payable to Action Housing Inc., due November 2045. Annual principal payments are to be paid from surplus of revenues over expenses, if any, generated by the project during the calendar year. No interest will be due and payable. The note is collateralized by a first leasehold mortgage on the apartment complex.

In January 2006, Tarentum Housing Limited Partnership (a blended component unit of the Authority) obtained a note payable in an original principal amount of \$914,600 payable to the Pennsylvania Housing Finance Agency due March 2036. Annual payments are due in an amount equal to 50% of the surplus of revenues over expenses, if any, generated by the project during the calendar year. No interest will be due and payable. The note is collateralized by a first leasehold mortgage on the apartment complex.

In October 2004, Ohioview Housing Limited Partnership II, (a blended component unit of the Authority) obtained a note payable in an original principal amount of \$1,250,000 payable to Action Housing Inc., due 40 years from the issuance of the certificates of occupancy for the unit, estimated to be July 2046. Annual principal payments are to be paid from the surplus of revenues over operating expenses, if any, generated by the project during the previous calendar year. No interest will be due and payable. The note is collateralized by property leased by the developer from the Authority.

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In 2012, the Authority purchased 40 units to be converted to public housing at Pine Ridge in exchange for assuming the mortgages on the building and providing \$240,000 in cash. The principal balance of the mortgage assumed was \$777,759 payable to the Pennsylvania Housing Finance Agency, due February 2030. Annual payments are due in an amount equal to 50% of the surplus of revenues over expenses, if any, generated by the project during the calendar year. In addition, the Authority also assumed an additional mortgage on the property in the amount of \$170,063, payable in full in December 2029. No interest will be due and payable on these notes. Both notes are collateralized by a first leasehold mortgage on the respective property.

In 2012, the Authority purchased the St. Brendan's Apartments in exchange for assuming the mortgage on the building. The principal balance of the mortgage assumed was \$1,099,250, payable in full in June 2022. This note will not be collected, and a formal request will be made to the lender in fiscal year 2023. No interest will be due and payable. The note is collateralized by a first leasehold mortgage on the property.

In October 2012, the Authority purchased 20 units that were converted to public housing at the Meadows at Forest Glen. As part of the purchase, the Authority assumed the mortgages on the building. The balance of the first mortgage assumed was \$960,000 in principal and \$649,728 of accrued interest, with an interest rate of 5.64%, due August 2029. Accrued interest was \$1,245,312 and \$1,123,488 at September 30, 2022 and 2021, respectively. Annual payments are due in an amount equal to 75% of cash flow up to 1% of the original principal balance and then 50% of cash flow. The principal balance of the second mortgage assumed was \$50,000, with an interest rate of 0%, with no payments due until August 2019. No payments have been required to be made as of September 30, 2022. The notes are collateralized by the mortgages on the property.

In 2016, as part of the purchase of Orchard Park, the Authority assumed the mortgages on the building. The balance of the first mortgage assumed was \$500,000 in principal, with an interest rate of 0%, due 30 years from the date of construction completion of the project. Annual payments are due in an amount equal to 50% of excess revenue. The principal balance of the second mortgage assumed was \$750,000, with an interest rate of 0%, due in October 2064. Annual payments are due in an amount equal to 50% of cash flow. Both notes are collateralized by a mortgage, a regulatory agreement, and a security agreement on the property.

The Authority recorded three mortgage note payables related to West Pine that were executed to the USDA. The first note was in the amount of \$1,428,628 with an interest rate of 8.75%. This note requires monthly principal and interest payments of \$10,553 through

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maturity of December 2041. The principal balance outstanding was \$1,175,136 and \$1,199,995 as of September 30, 2022 and 2021, respectively. The second note was in the amount of \$76,331 with an interest rate of 8.75%. This note requires monthly principal and interest payments of \$564 through maturity of December 2041. The principal balance outstanding was \$62,795 and \$64,122 as of September 30, 2022 and 2021, respectively. The third note was in the amount of \$187,062 with an interest rate of 8.00%. This note requires monthly principal and interest payments of \$1,271 through maturity of November 2044. The principal balance outstanding was \$157,862 and \$160,608 as of September 30, 2022 and 2021, respectively. For each mortgage note payable, West Pine entered into an Interest Credit and Rental Assistance Agreement that reduces the monthly mortgage payment and effectively lowers the interest rate to approximately 1% per annum. All three notes are collateralized by a mortgage and loan agreement on the property.

As of October 1, 2018, the Authority recorded three mortgage notes payable related to Generations, a blended component unit evaluated to meet the criteria for reporting in 2018. The first note is payable to the County of Allegheny Department of Economic Development in the amount of \$400,000 with an interest rate of 4.73%. The terms of the note defer all payments until the final maturity in January 2037. The second note is payable to the County of Allegheny Department of Economic Development in the amount of \$400,000 with an interest rate of 0.1%. The terms of the note defer all payments until the final maturity in January 2037. These notes are collateralized by a regulatory agreement, a mortgage and security agreement, and an assignment of rents and leases on the Project. The third note is payable to Strength Incorporated in the amount of \$400,000 with an interest rate of 4.37%. The note was assigned by Strength Incorporated to the Allegheny County Department of Human Services in 2011. The terms of the note defer all payments until the final maturity in January 2037. This note is collateralized by a mortgage and security agreement and an assignment of rents and leases on the Project. Accrued interest on the notes was \$585,953 and \$606,463 as of September 30, 2022 and 2021, respectively.

As of December 31, 2019, the Authority recorded three mortgage notes payable for Mt. Lebanon. The first two notes are in the amounts of \$575,000 and \$500,000 with a 0% interest rate, payable in annual installments of 50% of excess revenue. The notes have a final maturity of 40 years from the date of construction completion and are collateralized by a mortgage, regulatory agreement, and a security agreement. The third note is in the amount of \$1,900,000 with a 0% interest rate. The note defers all payments until June 1, 2059 and is collateralized by a mortgage and regulatory agreement.

In July 2021, the Authority approved the purchase of West Deer Manor, which was effective as of October 1, 2021. As part of the purchase, the Authority assumed a mortgage note on

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the building in the amount of \$1,855,847, with an interest rate of 0%, due December 2021. This note will not be collected, and a formal request will be made to the lender in fiscal year 2023. No interest will be due and payable. The note is secured by an open-end mortgage and security agreement.

In 2022, as part of the purchase of Demor Towers, the Authority assumed the mortgage on the building in the amount of \$2,553,644, with an interest rate of 0%, due May 2032. If the Authority complies with the terms and conditions of the note, the rent regulatory agreement, and the open-end mortgage and security agreement in the operation of the project, then the loan will be forgiven at the rate of 10% per year, starting with May 1, 2023, continuing on the first of May of each following year through the maturity date. The note is secured by an open-end mortgage and security agreement, and a rent regulatory agreement on the property.

CFFP Notes Payable – Direct Borrowings

In 2006, the Authority issued four notes in the amount of \$500,000, \$700,000, \$2,800,000, and \$2,000,000. These notes were issued to assist in providing funding for continuing mixed financing projects as described in Notes 1 and 5 and bear interest at rates of 4.46%, 6.58%, 6.58%, and 7.02%, respectively. Payments of principal and interest are due annually through October 2025. The notes are collateralized by future Capital Fund grant revenues of the Authority. As of September 30, 2022, the aggregate principal balance outstanding was \$1,200,000. A summary of future payments on these note obligations is as follows:

<u>Fiscal Year Ending September 30,</u>	<u>Principal Payment</u>	<u>Interest Payment</u>
2023	\$ 300,000	\$ 58,942
2024	300,000	39,294
2025	300,000	19,648
2026	300,000	-
	<u>\$ 1,200,000</u>	<u>\$ 117,884</u>

In the event of a default on any of the above direct borrowings, all principal and accrued interest become due and payable.

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Total long-term debt payments are as follows:

<u>Fiscal Year Ending September 30,</u>	
2023	\$ 507,594
2024	3,443,043
2025	468,300
2026	448,652
2027	148,652
2028-2032	7,305,794
2033-2037	3,507,561
2038-2042	599,119
2043-2047	2,487,136
2048-2052	1,075,000
2059 (Mt. Lebanon)	1,900,000
2064 (Orchard Park)	<u>750,000</u>
Total minimum debt payments	22,640,851
Less: amounts representing interest	<u>(1,608,742)</u>
Future minimum debt payments	<u><u>\$ 21,032,109</u></u>

Lease Payable

In August 2020, the Authority entered into a twenty-year noncancelable lease agreement as lessee for their office space. An initial lease liability was recorded in the amount of \$4,418,058. As of September 30, 2022 and 2021, the lease liability was \$4,023,100 and \$4,206,462, respectively. The Authority is required to make annual principal and interest payments of \$225,000 for the first five years, \$235,000 from years six to ten, \$250,000 from years 11 to 15, and \$270,000 from years 16 to 20. The lease has an interest rate of 1.01%. The value of the right-to-use asset, net of accumulated amortization, as of September 30 2022 and 2021 was \$3,939,435 and \$4,160,338, respectively.

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The future principal and interest lease payments as of September 30, 2022 were as follows:

<u>Fiscal Year Ending September 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2023	\$ 185,223	\$ 39,777	\$ 225,000
2024	187,102	37,898	225,000
2025	190,668	35,999	226,667
2026	200,982	34,018	235,000
2027	203,021	31,979	235,000
2028-2032	1,079,271	128,229	1,207,500
2033-2037	1,222,990	70,343	1,293,333
2038-2040	753,843	11,155	764,998
Totals	<u>\$ 4,023,100</u>	<u>\$ 389,398</u>	<u>\$ 4,412,498</u>

Line of Credit

In March 2022, the Authority entered into a credit facility for a revolving line of credit for a maximum principal amount of \$2,000,000. The proceeds are to be used by the Authority to provide gap funding for work for Phase I and Phase II of the Hawkins Village project. Unpaid principal and accrued and unpaid interest is due and payable in March 2024. There were no draws on the loan in fiscal year 2022, and the balance of the line of credit at September 30, 2022 was \$0.

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Changes in Long-Term Liabilities

The schedule of changes in long-term liability activity for the year ended September 30, 2022 is presented below:

	Balance at September 30, 2021	Additions	Reductions	Balance at September 30, 2022	Due Within One Year
Homestead Housing, LP Note	\$ 806,139	\$ -	\$ -	\$ 806,139	\$ -
Ohioview Housing I, LP Note	500,000	-	-	500,000	-
Tarentum Housing I, LP Note	914,600	-	-	914,600	-
Ohioview Housing II, LP Note	1,250,000	-	-	1,250,000	-
Pine Ridge Note	777,358	-	-	777,358	-
Pine Ridge Note	170,063	-	-	170,063	-
Pine Ridge Notes	204,089	-	-	204,089	-
St. Brendan Apartments Note	1,099,250	-	-	1,099,250	-
Meadows at Forest Glen Notes and Acc. Interest	2,133,488	121,824	-	2,255,312	-
Orchard Park Notes	1,250,000	-	-	1,250,000	-
West Pine Note	1,199,995	-	(49,568)	1,150,427	26,429
West Pine Note	64,122	-	(1,327)	62,795	-
West Pine Note	160,608	-	(2,746)	157,862	-
Generations Notes and Acc. Interest	1,806,463	43,240	-	1,849,703	-
Mt. Lebanon Notes	2,975,000	-	-	2,975,000	-
West Deer Note	-	1,855,847	-	1,855,847	-
Demor Towers Note	-	2,553,664	-	2,553,664	-
CFFP Notes Payable	1,500,000	-	(300,000)	1,200,000	300,000
Total long-term debt	<u>16,811,175</u>	<u>4,574,575</u>	<u>(353,641)</u>	<u>21,032,109</u>	<u>326,429</u>
Compensated Absences	927,263	448,988	(218,175)	1,158,076	262,496
Leases Payable	4,206,462	-	(183,362)	4,023,100	185,223
Other Noncurrent	1,354,406	-	(657,814)	696,592	-
Total other noncurrent liabilities	<u>6,488,131</u>	<u>448,988</u>	<u>(1,059,351)</u>	<u>5,877,768</u>	<u>447,719</u>
Total long-term liabilities	<u>\$ 23,299,306</u>	<u>\$ 5,023,563</u>	<u>\$ (1,412,992)</u>	<u>\$ 26,909,877</u>	<u>\$ 774,148</u>

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FOR THE YEARS ENDED SEPTEMBER 30, 2022 AND 2021

The schedule of changes in long-term liability activity for the year ended September 30, 2021 is presented below:

	Balance at September 30, 2020	Additions	Reductions	Balance at September 30, 2021	Due Within One Year
Homestead Housing, LP Note	\$ 806,139	\$ -	\$ -	\$ 806,139	\$ -
Ohioview Housing I, LP Note	500,000	-	-	500,000	-
Tarentum Housing I, LP Note	914,600	-	-	914,600	-
Ohioview Housing II, LP Note	1,250,000	-	-	1,250,000	-
Pine Ridge Note	777,358	-	-	777,358	-
Pine Ridge Note	170,063	-	-	170,063	-
Pine Ridge Notes	204,089	-	-	204,089	-
St. Brendan Apartments Note	1,099,250	-	-	1,099,250	-
Meadows at Forest Glen Notes and Acc. Interest	2,079,344	54,144	-	2,133,488	-
Orchard Park Notes	1,250,000	-	-	1,250,000	-
West Pine Note	1,218,643	-	(18,648)	1,199,995	22,803
West Pine Note	65,118	-	(996)	64,122	1,114
West Pine Note	162,687	-	(2,079)	160,608	2,512
Generations Notes and Acc. Interest	1,806,464	-	(1)	1,806,463	-
Mt. Lebanon Notes	2,975,000	-	-	2,975,000	-
CFFP Notes Payable	1,800,000	-	(300,000)	1,500,000	300,000
Total long-term debt	<u>17,078,755</u>	<u>54,144</u>	<u>(321,724)</u>	<u>16,811,175</u>	<u>326,429</u>
Compensated Absences	1,069,294	102,709	(244,740)	927,263	218,175
Lease Payable	4,387,982	-	(181,520)	4,206,462	183,362
Other Noncurrent	1,334,404	194,676	(174,674)	1,354,406	-
Total other noncurrent liabilities	<u>6,791,680</u>	<u>297,385</u>	<u>(600,934)</u>	<u>6,488,131</u>	<u>401,537</u>
Total long-term liabilities	<u>\$ 23,870,435</u>	<u>\$ 351,529</u>	<u>\$ (922,658)</u>	<u>\$ 23,299,306</u>	<u>\$ 727,966</u>

9. Pension Plan

The Authority sponsors a defined contribution, contributory pension plan (Plan) covering all eligible employees. Plan provisions and contribution requirements are established and may be amended by the Authority. All full-time employees are eligible to participate in the Plan upon completion of one hundred and eighty days of full-time employment. In fiscal years 2022 and 2021, the Authority contributed from 8% to 8.5% of the employee's salary, based upon their employment contract. The employee's mandatory contribution is 4% of salary, with optional employee contributions permitted up to a maximum of \$20,500 in 2022 and

ALLEGHENY COUNTY HOUSING AUTHORITY

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED SEPTEMBER 30, 2022 AND 2021

\$19,500 in 2021, and an additional \$6,500 catch-up for certain employees over age 50 in 2022 and \$6,500 for 2021. After five years of service, participants are 100% vested. The Authority deposits the total contribution with a trustee for investment and administration. Employer contributions for the years ended September 30, 2022 and 2021 were approximately \$807,000 and \$777,000, respectively. Employee contributions for the years ended September 30, 2022 and 2021 were approximately \$654,000 and \$620,000, respectively.

10. Contingencies, Concentrations, and Commitments

The Authority is a defendant in various lawsuits, for which it believes it has meritorious defenses. Outcomes that would have a material impact on the Authority's financial status are not anticipated at this time.

The Authority is economically dependent on receiving operating subsidies and grant funding from HUD. The Authority's ability to maintain or improve operations would be severely impacted by a material reduction in HUD funds. Reductions in operating subsidies could occur in fiscal year 2023, but any such reductions are not currently expected to have an immediate material adverse impact to the Authority.

The Authority's grant programs are subject to review by the funding sources. Such reviews could result in amounts that may require repayment upon final settlement.

The operations of the Authority are subject to the administrative directives, rules, and regulations of HUD that are subject to change by an act of Congress, or an administrative change mandated by HUD. Such changes may occur with little notice or inadequate funding to pay for the related cost to comply with a change.

Construction Commitments

The Authority is also involved in contracts related to various projects. Construction and development commitments outstanding related to these projects as of September 30, 2022 amounted to approximately \$28.7 million.

Whitehall Apartments Commitment

In July 2017, the Authority purchased the Whitehall Apartments from the Allegheny County Residential Finance Authority. As part of the covenants of the purchase agreement, the

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FOR THE YEARS ENDED SEPTEMBER 30, 2022 AND 2021

Authority agreed to make renovations and capital improvements to the property with a value of not less than \$1.5 million within 10 years. No activity has occurred to date.

11. Risk Management

The Authority is exposed to various risks of loss related to torts, theft of, damage to, and destruction of assets; errors or omissions; injuries to employees; and natural disasters. These risks are covered by commercial insurance the Authority purchases from independent third parties. Settled claims from these risks have not significantly exceeded commercial insurance coverage in the past. There were no significant changes in insurance coverage during the year.

12. Blended Component Unit Combining Financial Statements

Condensed combining information for the Authority's blended component units are as follows:

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NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED SEPTEMBER 30, 2022 AND 2021

CONDENSED STATEMENT OF NET POSITION

2022	Three Rivers	Harrison	West Deer	Demor	Pine Ridge
Assets:					
Total current assets	\$ 4,581,924	\$ 1,533,189	\$ 105,927	\$ 108,220	\$ 387,172
Total capital assets, net of accumulated depreciation	5,765,932	274,699	1,857,364	4,060,241	1,551,201
Total non-current assets	7,190,130	128,662	-	-	-
Total Assets	\$ 17,537,986	\$ 1,936,550	\$ 1,963,291	\$ 4,168,461	\$ 1,938,373
Liabilities:					
Total current liabilities	\$ 472,725	\$ 96,896	\$ 44,390	\$ 43,016	\$ 60,255
Total non-current liabilities	1,099,250	-	1,855,847	2,553,664	1,151,728
Total Liabilities	1,571,975	96,896	1,900,237	2,596,680	1,211,983
Total Equity/Net Position	14,276,349	1,710,992	63,054	1,571,781	726,390
Deferred Inflows of Resources	1,689,662	128,662	-	-	-
Total Liabilities, Deferred Inflows of Resources, and Equity/Net Position	\$ 17,537,986	\$ 1,936,550	\$ 1,963,291	\$ 4,168,461	\$ 1,938,373

ALLEGHENY COUNTY HOUSING AUTHORITY

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED SEPTEMBER 30, 2022 AND 2021

CONDENSED STATEMENT OF NET POSITION

2022	Sharpsburg	Hays Manor	Groveton	Homestead 1	Homestead 2
Assets:					
Total current assets	\$ 381,160	\$ 776,249	\$ 758,078	\$ 653,530	\$ 637,456
Total capital assets, net of accumulated depreciation	3,173,980	4,412,587	6,264,008	3,039,632	3,420,314
Total non-current assets	-	-	-	85,743	85,743
Total Assets	\$ 3,555,140	\$ 5,188,836	\$ 7,022,086	\$ 3,778,905	\$ 4,143,513
Liabilities:					
Total current liabilities	\$ 7,330,406	\$ 8,918,835	\$ 11,817,686	\$ 1,890,461	\$ 2,728,003
Total non-current liabilities	10,932	9,076	3,771	810,209	4,193
Total Liabilities	7,341,338	8,927,911	11,821,457	2,700,670	2,732,196
Total Equity/Net Position	(3,786,198)	(3,739,075)	(4,799,371)	992,492	1,325,574
Deferred Inflows of Resources	-	-	-	85,743	85,743
Total Liabilities, Deferred Inflows of Resources, and Equity/Net Position	\$ 3,555,140	\$ 5,188,836	\$ 7,022,086	\$ 3,778,905	\$ 4,143,513

ALLEGHENY COUNTY HOUSING AUTHORITY

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED SEPTEMBER 30, 2022 AND 2021

CONDENSED STATEMENT OF NET POSITION

2022	Homestead 3	Homestead 4	Dumplin	Fraser	Felix Negley Gardens
Assets:					
Total current assets	\$ 622,970	\$ 352,074	\$ 636,429	\$ 550,794	\$ 211,923
Total capital assets, net of accumulated depreciation	3,816,821	5,516,278	3,677,150	7,568,679	2,494,222
Total non-current assets	85,743	85,743	11,917	56,607	-
Total Assets	\$ 4,525,534	\$ 5,954,095	\$ 4,325,496	\$ 8,176,080	\$ 2,706,145
Liabilities:					
Total current liabilities	\$ 3,918,812	\$ 3,525,189	\$ 2,158,128	\$ 3,332,623	\$ 4,201,020
Total non-current liabilities	4,929	4,965	7,556	7,884	8,881
Total Liabilities	3,923,741	3,530,154	2,165,684	3,340,507	4,209,901
Total Equity/Net Position	516,050	2,338,198	2,147,895	4,778,966	(1,503,756)
Deferred Inflows of Resources	85,743	85,743	11,917	56,607	-
Total Liabilities, Deferred Inflows of Resources, and Equity/Net Position	\$ 4,525,534	\$ 5,954,095	\$ 4,325,496	\$ 8,176,080	\$ 2,706,145

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NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED SEPTEMBER 30, 2022 AND 2021

CONDENSED STATEMENT OF NET POSITION

2022	Ohioview 1	Ohioview 2	West Pine	Tarentum 1	Tarentum 2	Lydia St - Carnegie 1
Assets:						
Total current assets	\$ 1,226,493	\$ 605,079	\$ 168,016	\$ 620,325	\$ 782,161	\$ 245,607
Total capital assets, net of accumulated depreciation	9,020,856	6,339,855	81,374	3,998,419	6,031,430	2,815,230
Total non-current assets	68,367	-	-	-	-	-
Total Assets	\$ 10,315,716	\$ 6,944,934	\$ 249,390	\$ 4,618,744	\$ 6,813,591	\$ 3,060,837
Liabilities:						
Total current liabilities	\$ 10,821,413	\$ 4,880,959	\$ 324,785	\$ 2,878,147	\$ 7,683,229	\$ 1,386,433
Total non-current liabilities	509,355	1,251,702	1,344,655	922,814	950	662
Total Liabilities	11,330,768	6,132,661	1,669,440	3,800,961	7,684,179	1,387,095
Total Equity/Net Position	(1,083,419)	812,273	(1,420,050)	817,783	(870,588)	1,673,742
Deferred Inflows of Resources	68,367	-	-	-	-	-
Total Liabilities, Deferred Inflows of Resources, and Equity/Net Position	\$ 10,315,716	\$ 6,944,934	\$ 249,390	\$ 4,618,744	\$ 6,813,591	\$ 3,060,837

ALLEGHENY COUNTY HOUSING AUTHORITY

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED SEPTEMBER 30, 2022 AND 2021

CONDENSED STATEMENT OF NET POSITION

2022	Lydia St - Carnegie 2	Orchard Park	Mount Lebanon	Glenshaw Gardens	Generations
Assets:					
Total current assets	\$ 8,923	\$ 718,555	\$ 806,240	\$ 654,497	\$ 52,780
Total capital assets, net of accumulated depreciation	-	13,492,900	13,600,432	163,625	1,873,042
Total non-current assets	-	-	283,313	854	-
Total Assets	\$ 8,923	\$ 14,211,455	\$ 14,689,985	\$ 818,976	\$ 1,925,822
Liabilities:					
Total current liabilities	\$ 13,335	\$ 3,531,320	\$ 2,740,392	\$ 224,619	\$ 67,934
Total non-current liabilities	662	1,253,271	3,157,724	111,921	2,036,703
Total Liabilities	13,997	4,784,591	5,898,116	336,540	2,104,637
Total Equity/Net Position	(5,074)	9,426,864	8,791,869	482,436	(178,815)
Deferred Inflows of Resources	-	-	-	-	-
Total Liabilities, Deferred Inflows of Resources, and Equity/Net Position	\$ 8,923	\$ 14,211,455	\$ 14,689,985	\$ 818,976	\$ 1,925,822

ALLEGHENY COUNTY HOUSING AUTHORITY

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED SEPTEMBER 30, 2022 AND 2021

CONDENSED STATEMENT OF NET POSITION

2022	Meyers Ridge I	Meyers Ridge II	Elimination Comp Unit	Total Component Units
Assets:				
Total current assets	\$ 185,078	\$ 143,568	\$ -	\$ 18,514,417
Total capital assets, net of accumulated depreciation	9,602,078	8,776,562	-	132,688,911
Total non-current assets	109,639	-	(68,250)	8,124,211
Total Assets	\$ 9,896,795	\$ 8,920,130	\$ (68,250)	\$ 159,327,539
Liabilities:				
Total current liabilities	\$ 11,535,587	\$ 10,008,852	\$ (68,250)	\$ 106,567,200
Total non-current liabilities	5,149	5,149	-	18,133,602
Total Liabilities	11,540,736	10,014,001	(68,250)	124,700,802
Total Equity/Net Position	(1,753,580)	(1,093,871)	-	32,218,911
Deferred Inflows of Resources	109,639	-	-	2,407,826
Total Liabilities, Deferred Inflows of Resources, and Equity/Net Position	\$ 9,896,795	\$ 8,920,130	\$ (68,250)	\$ 159,327,539

ALLEGHENY COUNTY HOUSING AUTHORITY

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED SEPTEMBER 30, 2022 AND 2021

CONDENSED STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION

2022	Three Rivers	Harrison	West Deer	Demor	Pine Ridge	Sharps Terrace
Operating Revenue:						
Tenant Revenue	\$ 1,981,843	\$ 933,429	\$ 258,159	\$ 258,310	\$ 168,233	\$ 117,664
Other government grants	-	-	-	-	85,750	151,224
Investment income - unrestricted	4,655	3,586	-	-	41	1,172
Other revenue	664,476	4,263	13,897	-	6,089	10,199
Gain (loss) on sale of capital assets	-	-	-	-	-	-
Total Operating Revenue	2,650,974	941,278	272,056	258,310	260,113	280,259
Operating Expenses:						
Interest of Mortgage (or Bonds) Payable	-	-	-	-	-	-
Interest on Notes Payable (Short and Long Term)	-	-	-	-	-	338,642
Other operating expenses	2,519,362	996,643	209,002	193,106	229,134	399,028
Total Operating Expenses	2,519,362	996,643	209,002	193,106	229,134	737,670
Operating Income (Loss)	131,612	(55,365)	63,054	65,204	30,979	(457,411)
Non-Operating Revenue (Expenses):						
Depreciation expense	641,498	56,086	-	17,008	71,997	146,019
Other non operating revenue (expenses)	-	(8,206)	-	-	-	25,000
Total Non-Operating Revenue (Expenses)	641,498	47,880	-	17,008	71,997	171,019
Transfers	-	(1,873,585)	-	1,523,585	-	-
Total Change in Net Position	\$ (509,886)	\$ 1,770,340	\$ 63,054	\$ (1,475,389)	\$ (41,018)	\$ (628,430)

ALLEGHENY COUNTY HOUSING AUTHORITY

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED SEPTEMBER 30, 2022 AND 2021

CONDENSED STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION

2022	Hays Manor	Groveton	Homestead 1	Homestead 2	Homestead 3	Homestead 4
Operating Revenue:						
Tenant Revenue	\$ 295,188	\$ 190,356	\$ 205,136	\$ 219,882	\$ 199,959	\$ 176,349
Other government grants	1,380,934	387,664	341,729	387,037	279,864	256,185
Investment income - unrestricted	1,209	2,043	1,134	2,681	1,619	1,136
Other revenue	33,835	23,578	43,703	14,635	13,043	13,334
Gain (loss) on sale of capital assets	-	-	-	-	-	-
Total Operating Revenue	1,711,166	603,641	591,702	624,235	494,485	447,004
Operating Expenses:						
Interest of Mortgage (or Bonds) Payable	-	-	-	-	-	-
Interest on Notes Payable (Short and Long Term)	-	421,214	101,268	123,761	164,113	157,246
Other operating expenses	1,469,936	671,668	555,991	632,404	523,389	513,983
Total Operating Expenses	1,469,936	1,092,882	657,259	756,165	687,502	671,229
Operating Income (Loss)	241,230	(489,241)	(65,557)	(131,930)	(193,017)	(224,225)
Non-Operating Revenue (Expenses):						
Depreciation expense	242,901	223,951	155,398	160,955	170,224	230,336
Other non operating revenue (expenses)	1,146	6,252	-	-	-	-
Total Non-Operating Revenue (Expenses)	244,047	230,203	155,398	160,955	170,224	230,336
Transfers	-	-	-	-	-	-
Total Change in Net Position	\$ (2,817)	\$ (719,444)	\$ (220,955)	\$ (292,885)	\$ (363,241)	\$ (454,561)

ALLEGHENY COUNTY HOUSING AUTHORITY

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED SEPTEMBER 30, 2022 AND 2021

CONDENSED STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION

2022	Dumplin	Fraser	Negley Gardens	Ohioview 1	Ohioview 2	West Pine
Operating Revenue:						
Tenant Revenue	\$ 164,208	\$ 330,031	\$ 47,382	\$ 497,031	\$ 399,488	\$ 252,304
Other government grants	156,968	67,821	202,702	506,870	141,932	-
Investment income - unrestricted	2,705	2,988	808	2,674	1,415	-
Other revenue	14,657	101,330	50,805	12,016	4,414	71,461
Gain (loss) on sale of capital assets	-	-	-	-	-	-
Total Operating Revenue	338,538	502,170	301,697	1,018,591	547,249	323,765
Operating Expenses:						
Interest of Mortgage (or Bonds) Payable	-	-	-	-	-	18,326
Interest on Notes Payable (Short and Long Term)	69,945	-	191,089	415,933	184,487	-
Other operating expenses	404,118	528,328	309,908	950,597	637,442	197,536
Total Operating Expenses	474,063	528,328	500,997	1,366,530	821,929	215,862
Operating Income (Loss)	(135,525)	(26,158)	(199,300)	(347,939)	(274,680)	107,903
Non-Operating Revenue (Expenses):						
Depreciation expense	165,860	298,408	120,249	419,617	287,956	64,175
Other non operating revenue (expenses)	-	-	-	5,000	7,425	-
Total Non-Operating Revenue (Expenses)	165,860	298,408	120,249	424,617	295,381	64,175
Transfers	-	-	-	-	-	-
Total Change in Net Position	\$ (301,385)	\$ (324,566)	\$ (319,549)	\$ (772,556)	\$ (570,061)	\$ 43,728

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NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED SEPTEMBER 30, 2022 AND 2021

CONDENSED STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION

2022	Tarentum 1	Tarentum 2	Carnegie 1	Carnegie 2	Orchard Park	Mount Lebanon
Operating Revenue:						
Tenant Revenue	\$ 227,820	\$ 411,374	\$ 37,987	\$ 4,072	\$ 213,127	\$ 444,722
Other government grants	227,112	80,408	43,420	13,240	98,384	149,214
Investment income - unrestricted	842	2,067	659	57	1,597	312
Other revenue	6,181	17,970	4,844	641	540	446,718
Gain (loss) on sale of capital assets	-	-	-	-	-	-
Total Operating Revenue	461,955	511,819	86,910	18,010	313,648	1,040,966
Operating Expenses:						
Interest of Mortgage (or Bonds) Payable	-	-	-	-	-	-
Interest on Notes Payable (Short and Long Term)	118,211	333,330	25,260	-	-	164,840
Other operating expenses	449,541	594,332	154,737	52,305	411,719	474,928
Total Operating Expenses	567,752	927,662	179,997	52,305	411,719	639,768
Operating Income (Loss)	(105,797)	(415,843)	(93,087)	(34,295)	(98,071)	401,198
Non-Operating Revenue (Expenses):						
Depreciation expense	172,869	276,749	99,246	-	521,205	422,696
Other non operating revenue (expenses)	-	-	-	-	-	-
Total Non-Operating Revenue (Expenses)	172,869	276,749	99,246	-	521,205	422,696
Transfers	-	-	-	-	-	-
Total Change in Net Position	\$ (278,666)	\$ (692,592)	\$ (192,333)	\$ (34,295)	\$ (619,276)	\$ (21,498)

ALLEGHENY COUNTY HOUSING AUTHORITY

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED SEPTEMBER 30, 2022 AND 2021

CONDENSED STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION

2022	Glenshaw Gardens	Generations	Meyers Ridge I	Meyers Ridge II	Elimination Component Unit	Total Component Units
Operating Revenue:						
Tenant Revenue	\$ 282,344	\$ 92,363	\$ 479,234	\$ 275,962	\$ -	\$ 9,163,957
Other government grants	-	-	331,373	216,285	-	5,506,116
Investment income - unrestricted	1	-	2,973	1,492	-	39,866
Other revenue	411,150	80,722	-	-	-	2,064,501
Gain (loss) on sale of capital assets	-	-	(102,469)	72,502	-	(29,967)
Total Operating Revenue	693,495	173,085	711,111	566,241	-	16,744,473
Operating Expenses:						
Interest of Mortgage (or Bonds) Payable	3,267	38,240	-	-	-	59,833
Interest on Notes Payable (Short and Long Term)	8,756	-	1,216,091	855,250	-	4,889,436
Other operating expenses	527,751	106,327	1,191,871	760,672	-	16,665,758
Total Operating Expenses	539,774	144,567	2,407,962	1,615,922	-	21,615,027
Operating Income (Loss)	153,721	28,518	(1,696,851)	(1,049,681)	-	(4,870,554)
Non-Operating Revenue (Expenses):						
Depreciation expense	7,787	81,758	56,729	44,190	-	5,155,867
Other non operating revenue (expenses)	-	-	-	-	-	36,617
Total Non-Operating Revenue (Expenses)	7,787	81,758	56,729	44,190	-	5,192,484
Transfers	-	-	-	-	-	(350,000)
Total Change in Net Position	\$ 145,934	\$ (53,240)	\$ (1,753,580)	\$ (1,093,871)	\$ -	\$ (9,713,038)

ALLEGHENY COUNTY HOUSING AUTHORITY

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED SEPTEMBER 30, 2022 AND 2021

CONDENSED STATEMENT OF CASH FLOWS

<u>2022</u>	<u>Three Rivers</u>	<u>Harrison</u>	<u>West Deer</u>	<u>Demor</u>	<u>Pine Ridge</u>
Net cash provided by (used in) operating activities	\$ 2,251,651	\$ (84,231)	\$ 97,752	\$ 105,870	\$ 44,951
Net cash provided by (used in) investing activities	(1,525,063)	8,206	(1,857,364)	(2,553,664)	-
Net cash provided by (used in) financing activities	569,250	-	-	-	-
Net increase (decrease) in cash and cash equivalents	1,295,838	(76,025)	(1,759,612)	(2,447,794)	44,951
Beginning of year cash and cash equivalents	1,902,565	1,392,565	-	-	341,419
End of year cash and cash equivalents	<u>\$ 3,198,403</u>	<u>\$ 1,316,540</u>	<u>\$(1,759,612)</u>	<u>\$ (2,447,794)</u>	<u>\$ 386,370</u>

ALLEGHENY COUNTY HOUSING AUTHORITY

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED SEPTEMBER 30, 2022 AND 2021

CONDENSED STATEMENT OF CASH FLOWS

2022	Sharps					
	Terrace	Hays Manor	Groveton	Homestead 1	Homestead 2	Homestead 3
Net cash provided by (used in) operating activities	\$ (111,686)	\$ 101,556	\$ (40,716)	\$ 37,613	\$ (5,345)	\$ (28,585)
Net cash provided by (used in) investing activities	(25,621)	(2,068)	(8,036)	(458)	(1,334)	-
Net cash provided by (used in) financing activities	-	-	-	-	-	-
Net increase (decrease) in cash and cash equivalents	(137,307)	99,488	(48,752)	37,155	(6,679)	(28,585)
Beginning of year cash and cash equivalents	267,357	98,266	91,793	431,057	116,819	649,813
End of year cash and cash equivalents	<u>\$ 130,050</u>	<u>\$ 197,754</u>	<u>\$ 43,041</u>	<u>\$ 468,212</u>	<u>\$ 110,140</u>	<u>\$ 621,228</u>

ALLEGHENY COUNTY HOUSING AUTHORITY

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED SEPTEMBER 30, 2022 AND 2021

CONDENSED STATEMENT OF CASH FLOWS

2022	Homestead 4	Dumplin	Fraser	Negley Gardens	Ohioview 1	Ohioview 2
Net cash provided by (used in) operating activities	\$ (2,417)	\$ (13,077)	\$ (24,605)	\$ (1,274)	\$ 120,692	\$ (85,806)
Net cash provided by (used in) investing activities	(854)	(26,546)	-	-	(7,511)	(8,456)
Net cash provided by (used in) financing activities	-	-	-	-	-	-
Net increase (decrease) in cash and cash equivalents	(3,271)	(39,623)	(24,605)	(1,274)	113,181	(94,262)
Beginning of year cash and cash equivalents	18,266	92,239	574,878	211,293	97,310	239,483
End of year cash and cash equivalents	\$ 14,995	\$ 52,616	\$ 550,273	\$ 210,019	\$ 210,491	\$ 145,221

ALLEGHENY COUNTY HOUSING AUTHORITY

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED SEPTEMBER 30, 2022 AND 2021

CONDENSED STATEMENT OF CASH FLOWS

2022	West Pine	Tarentum 1	Tarentum 2	Carnegie 1	Carnegie 2	Orchard Park
Net cash provided by (used in) operating activities	\$ 50,919	\$ 61,241	\$ (33,877)	\$ (237)	\$ (21,168)	\$ (81,143)
Net cash provided by (used in) investing activities	1,236	-	-	-	-	-
Net cash provided by (used in) financing activities	-	-	-	-	-	-
Net increase (decrease) in cash and cash equivalents	52,155	61,241	(33,877)	(237)	(21,168)	(81,143)
Beginning of year cash and cash equivalents	106,308	552,974	815,967	245,396	22,082	787,199
End of year cash and cash equivalents	<u>\$ 158,463</u>	<u>\$ 614,215</u>	<u>\$ 782,090</u>	<u>\$ 245,159</u>	<u>\$ 914</u>	<u>\$ 706,056</u>

ALLEGHENY COUNTY HOUSING AUTHORITY

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED SEPTEMBER 30, 2022 AND 2021

CONDENSED STATEMENT OF CASH FLOWS

2022	Mount Lebanon	Glenshaw Gardens	Generations	Meyers Ridge I	Meyers Ridge II	Total Component Units
Net cash provided by (used in) operating activities	\$ (133,796)	\$ 92,997	\$ 76,471	\$ 9,815,848	\$ 8,955,345	\$ 21,144,943
Net cash provided by (used in) investing activities	1,437	(120,641)	(81,148)	(9,658,807)	(8,820,752)	(24,687,444)
Net cash provided by (used in) financing activities	-	(4,200)	-	-	-	565,050
Net increase (decrease) in cash and cash equivalents	(132,359)	(31,844)	(4,677)	157,041	134,593	(2,977,451)
Beginning of year cash and cash equivalents	937,939	107,556	26,802	-	-	10,127,346
End of year cash and cash equivalents	\$ 805,580	\$ 75,712	\$ 22,125	\$ 157,041	\$ 134,593	\$ 7,149,895

ALLEGHENY COUNTY HOUSING AUTHORITY

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED SEPTEMBER 30, 2022 AND 2021

CONDENSED STATEMENT OF NET POSITION

2021	Three Rivers	Harrison	Pine Ridge	Sharpsburg	Hays Manor
Assets:					
Total current assets	\$ 4,772,332	\$ 3,466,241	\$ 341,469	\$ 520,767	\$ 679,069
Total capital assets, net of accumulated depreciation	5,280,418	330,785	1,623,198	3,319,999	4,655,488
Total non-current assets	5,721,533	-	-	-	-
Total Assets	\$ 15,774,283	\$ 3,797,026	\$ 1,964,667	\$ 3,840,766	\$ 5,334,557
Liabilities:					
Total current liabilities	\$ 458,048	\$ 109,204	\$ 44,477	\$ 6,990,946	\$ 9,065,083
Total non-current liabilities	530,000	-	1,152,782	7,588	5,732
Total Liabilities	988,048	109,204	1,197,259	6,998,534	9,070,815
Total Equity/Net Position	14,786,235	3,687,822	767,408	(3,157,768)	(3,736,258)
Total Liabilities and Equity/Net Position	\$ 15,774,283	\$ 3,797,026	\$ 1,964,667	\$ 3,840,766	\$ 5,334,557

ALLEGHENY COUNTY HOUSING AUTHORITY

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED SEPTEMBER 30, 2022 AND 2021

CONDENSED STATEMENT OF NET POSITION

2021	Groveton	Homestead 1	Homestead 2	Homestead 3	Homestead 4
Assets:					
Total current assets	\$ 793,053	\$ 615,002	\$ 642,193	\$ 648,431	\$ 354,398
Total capital assets, net of accumulated depreciation	6,487,959	3,195,030	3,581,269	3,987,045	5,746,614
Total non-current assets	-	-	-	-	-
Total Assets	\$ 7,281,012	\$ 3,810,032	\$ 4,223,462	\$ 4,635,476	\$ 6,101,012
Liabilities:					
Total current liabilities	\$ 11,352,725	\$ 1,787,246	\$ 2,601,907	\$ 3,753,577	\$ 3,304,981
Total non-current liabilities	8,214	809,339	3,096	2,608	3,272
Total Liabilities	11,360,939	2,596,585	2,605,003	3,756,185	3,308,253
Total Equity/Net Position	(4,079,927)	1,213,447	1,618,459	879,291	2,792,759
Total Liabilities and Equity/Net Position	\$ 7,281,012	\$ 3,810,032	\$ 4,223,462	\$ 4,635,476	\$ 6,101,012

ALLEGHENY COUNTY HOUSING AUTHORITY

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED SEPTEMBER 30, 2022 AND 2021

CONDENSED STATEMENT OF NET POSITION

2021	Dumplin	Fraser	Felix Negley Gardens	Ohioview 1	Ohioview 2	West Pine
Assets:						
Total current assets	\$ 661,483	\$ 570,515	\$ 212,157	\$ 1,098,687	\$ 686,082	\$ 115,503
Total capital assets, net of accumulated depreciation	3,817,896	7,867,087	2,614,471	9,440,473	6,627,811	146,785
Total non-current assets	-	-	-	-	-	-
Total Assets	\$ 4,479,379	\$ 8,437,602	\$ 2,826,628	\$ 10,539,160	\$ 7,313,893	\$ 262,288
Liabilities:						
Total current liabilities	\$ 2,023,133	\$ 3,330,382	\$ 4,004,886	\$ 10,344,466	\$ 4,681,254	\$ 327,770
Total non-current liabilities	6,966	3,688	5,949	505,557	1,250,305	1,398,296
Total Liabilities	2,030,099	3,334,070	4,010,835	10,850,023	5,931,559	1,726,066
Total Equity/Net Position	2,449,280	5,103,532	(1,184,207)	(310,863)	1,382,334	(1,463,778)
Total Liabilities and Equity/Net Position	\$ 4,479,379	\$ 8,437,602	\$ 2,826,628	\$ 10,539,160	\$ 7,313,893	\$ 262,288

ALLEGHENY COUNTY HOUSING AUTHORITY

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED SEPTEMBER 30, 2022 AND 2021

CONDENSED STATEMENT OF NET POSITION

2021	Tarentum 1	Tarentum 2	Lydia St - Carnegie 1	Lydia St - Carnegie 2	Orchard Park
Assets:					
Total current assets	\$ 559,386	\$ 817,021	\$ 245,432	\$ 31,199	\$ 797,069
Total capital assets, net of accumulated depreciation	4,171,288	6,308,179	2,914,476	-	14,014,105
Total non-current assets	-	-	-	-	-
Total Assets	\$ 4,730,674	\$ 7,125,200	\$ 3,159,908	\$ 31,199	\$ 14,811,174
Liabilities:					
Total current liabilities	\$ 2,715,281	\$ 7,301,446	\$ 1,293,273	\$ 1,418	\$ 3,512,039
Total non-current liabilities	918,944	1,750	560	560	1,252,995
Total Liabilities	3,634,225	7,303,196	1,293,833	1,978	4,765,034
Total Equity/Net Position	1,096,449	(177,996)	1,866,075	29,221	10,046,140
Total Liabilities and Equity/Net Position	\$ 4,730,674	\$ 7,125,200	\$ 3,159,908	\$ 31,199	\$ 14,811,174

ALLEGHENY COUNTY HOUSING AUTHORITY

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED SEPTEMBER 30, 2022 AND 2021

CONDENSED STATEMENT OF NET POSITION

2021	Mount Lebanon	Glenshaw Gardens	Generations	Elimination Comp Unit	Total Component Units
Assets:					
Total current assets	\$ 937,939	\$ 565,538	\$ 41,539	\$ -	\$ 20,172,505
Total capital assets, net of accumulated depreciation	14,024,565	50,771	1,873,652	-	112,079,364
Total non-current assets	283,313	-	-	(72,450)	5,932,396
Total Assets	\$ 15,245,817	\$ 616,309	\$ 1,915,191	\$ (72,450)	\$ 138,184,265
Liabilities:					
Total current liabilities	\$ 2,600,011	\$ 279,807	\$ 47,303	\$ (72,450)	\$ 81,858,213
Total non-current liabilities	3,832,439	-	1,993,463	-	13,694,103
Total Liabilities	6,432,450	279,807	2,040,766	(72,450)	95,552,316
Total Equity/Net Position	8,813,367	336,502	(125,575)	-	42,631,949
Total Liabilities and Equity/Net Position	\$ 15,245,817	\$ 616,309	\$ 1,915,191	\$ (72,450)	\$ 138,184,265

ALLEGHENY COUNTY HOUSING AUTHORITY

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED SEPTEMBER 30, 2022 AND 2021

CONDENSED STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION

2021	Three Rivers	Harrison	Pine Ridge	Sharps Terrace	Hays Manor
Operating Revenue:					
Tenant Revenue	\$ 1,963,697	\$ 903,793	\$ 180,091	\$ 113,729	\$ 307,972
Other government grants	-	-	89,749	186,733	990,331
Investment income - unrestricted	6,002	13,478	-	530	985
Other revenue	811,813	9,413	498	5,444	2,909
Investment income - restricted	-	-	-	-	-
Total Operating Revenue	2,781,512	926,684	270,338	306,436	1,302,197
Operating Expenses:					
Interest of Mortgage (or Bonds) Payable	-	-	-	-	-
Interest on Notes Payable (Short and Long Term)	-	-	-	322,978	-
Other operating expenses	1,594,157	647,094	224,424	277,274	1,557,930
Total Operating Expenses	1,594,157	647,094	224,424	600,252	1,557,930
Operating Income (Loss)	1,187,355	279,590	45,914	(293,816)	(255,733)
Non-Operating Revenue (Expenses):					
Depreciation expense	509,727	56,086	84,475	146,019	242,900
Other non operating revenue (expenses)	25,000	-	-	-	-
Total Non-Operating Revenue (Expenses)	534,727	56,086	84,475	146,019	242,900
Transfers	-	-	-	-	-
Total Change in Net Position	\$ 652,628	\$ 223,504	\$ (38,561)	\$ (439,835)	\$ (498,633)

ALLEGHENY COUNTY HOUSING AUTHORITY

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED SEPTEMBER 30, 2022 AND 2021

CONDENSED STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION

2021	Groveton	Homestead 1	Homestead 2	Homestead 3	Homestead 4
Operating Revenue:					
Tenant Revenue	\$ 203,634	\$ 195,969	\$ 212,457	\$ 194,172	\$ 174,422
Other government grants	341,833	343,087	268,719	251,114	228,549
Investment income - unrestricted	1,757	509	-	-	-
Other revenue	9,829	14,113	17,205	12,472	8,080
Investment income - restricted	-	-	1,314	713	-
Total Operating Revenue	557,053	553,678	499,695	458,471	411,051
Operating Expenses:					
Interest of Mortgage (or Bonds) Payable	-	-	-	-	-
Interest on Notes Payable (Short and Long Term)	400,965	95,788	118,104	156,970	150,071
Other operating expenses	562,772	520,963	525,375	474,650	421,032
Total Operating Expenses	963,737	616,751	643,479	631,620	571,103
Operating Income (Loss)	(406,684)	(63,073)	(143,784)	(173,149)	(160,052)
Non-Operating Revenue (Expenses):					
Depreciation expense	223,955	155,398	160,957	170,222	231,237
Other non operating revenue (expenses)	-	-	-	-	-
Total Non-Operating Revenue (Expenses)	223,955	155,398	160,957	170,222	231,237
Transfers	-	-	-	-	-
Total Change in Net Position	\$ (630,639)	\$ (218,471)	\$ (304,741)	\$ (343,371)	\$ (391,289)

ALLEGHENY COUNTY HOUSING AUTHORITY

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED SEPTEMBER 30, 2022 AND 2021

CONDENSED STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION

2021	Dumplin	Fraser	Negley Gardens	Ohioview 1	Ohioview 2	West Pine
Operating Revenue:						
Tenant Revenue	\$ 164,901	\$ 309,093	\$ 48,455	\$ 461,867	\$ 373,090	\$ 235,237
Other government grants	129,718	99,889	137,444	518,255	138,299	-
Investment income - unrestricted	1,411	49	23	2,477	899	-
Other revenue	756	40,857	30,313	9,501	880	68,528
Investment income - restricted	-	-	-	-	-	-
Total Operating Revenue	296,786	449,888	216,235	992,100	513,168	303,765
Operating Expenses:						
Interest of Mortgage (or Bonds) Payable	-	-	-	-	-	17,757
Interest on Notes Payable (Short and Long Term)	66,688	-	182,268	397,337	176,121	-
Other operating expenses	307,664	475,209	285,259	930,959	482,175	248,680
Total Operating Expenses	374,352	475,209	467,527	1,328,296	658,296	266,437
Operating Income (Loss)	(77,566)	(25,321)	(251,292)	(336,196)	(145,128)	37,328
Non-Operating Revenue (Expenses):						
Depreciation expense	169,043	298,407	120,249	423,109	289,237	64,176
Other non operating revenue (expenses)	-	-	-	-	-	-
Total Non-Operating Revenue (Expenses)	169,043	298,407	120,249	423,109	289,237	64,176
Transfers	-	-	-	-	-	-
Total Change in Net Position	\$ (246,609)	\$ (323,728)	\$ (371,541)	\$ (759,305)	\$ (434,365)	\$ (26,848)

ALLEGHENY COUNTY HOUSING AUTHORITY

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED SEPTEMBER 30, 2022 AND 2021

CONDENSED STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION

2021	Tarentum 1	Tarentum 2	Carnegie 1	Carnegie 2	Orchard Park
Operating Revenue:					
Tenant Revenue	\$ 234,585	\$ 420,163	\$ 41,698	\$ 11,703	\$ 206,789
Other government grants	211,800	119,551	44,080	16,382	164,118
Investment income - unrestricted	35	150	15	-	66
Other revenue	1,411	9,608	2,856	-	345
Investment income - restricted	-	-	-	-	1,488
Total Operating Revenue	447,831	549,472	88,649	28,085	372,806
Operating Expenses:					
Interest of Mortgage (or Bonds) Payable	-	-	-	-	-
Interest on Notes Payable (Short and Long Term)	113,191	317,612	24,709	-	-
Other operating expenses	478,605	551,668	98,916	22,873	402,547
Total Operating Expenses	591,796	869,280	123,625	22,873	402,547
Operating Income (Loss)	(143,965)	(319,808)	(34,976)	5,212	(29,741)
Non-Operating Revenue (Expenses):					
Depreciation expense	172,870	278,434	99,247	-	521,204
Other non operating revenue (expenses)	-	-	-	-	-
Total Non-Operating Revenue (Expenses)	172,870	278,434	99,247	-	521,204
Transfers	-	-	-	-	-
Total Change in Net Position	\$ (316,835)	\$ (598,242)	\$ (134,223)	\$ 5,212	\$ (550,945)

ALLEGHENY COUNTY HOUSING AUTHORITY

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED SEPTEMBER 30, 2022 AND 2021

CONDENSED STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION

2021	Mount Lebanon	Glenshaw Gardens	Generations	Elimination Component Unit	Total Component Units
Operating Revenue:					
Tenant Revenue	\$ 445,048	\$ 273,875	\$ 102,360	\$ -	\$ 7,778,800
Other government grants	67,558	-	-	-	4,347,209
Investment income - unrestricted	160	-	1	-	28,547
Other revenue	1,177,696	270,880	3,686	-	2,509,093
Investment income - restricted	-	-	-	-	3,515
Total Operating Revenue	1,690,462	544,755	106,047	-	14,667,164
Operating Expenses:					
Interest of Mortgage (or Bonds) Payable	-	2,953	-	-	20,710
Interest on Notes Payable (Short and Long Term)	208,020	-	-	-	2,730,822
Other operating expenses	420,262	503,041	149,554	-	12,163,083
Total Operating Expenses	628,282	505,994	149,554	-	14,914,615
Operating Income (Loss)	1,062,180	38,761	(43,507)	-	(247,451)
Non-Operating Revenue (Expenses):					
Depreciation expense	422,696	-	80,829	-	4,920,477
Other non operating revenue (expenses)	-	-	-	-	25,000
Total Non-Operating Revenue (Expenses)	422,696	-	80,829	-	4,945,477
Transfers	-	-	-	-	-
Total Change in Net Position	\$ 639,484	\$ 38,761	\$ (124,336)	\$ -	\$ (5,192,928)

ALLEGHENY COUNTY HOUSING AUTHORITY

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED SEPTEMBER 30, 2022 AND 2021

CONDENSED STATEMENT OF CASH FLOWS

2021	Three Rivers	Harrison	Pine Ridge	Sharps Terrace	Hays Manor
Net cash provided by (used in) operating activities	\$ (707,838)	\$ 295,849	\$ 47,339	\$ 35,209	\$ 9,198
Net cash provided by (used in) investing activities	842,954	(2,008)	-	(485)	(967)
Net cash provided by (used in) financing activities	-	-	-	-	-
Net increase (decrease) in cash and cash equivalents	135,116	293,841	47,339	34,724	8,231
Beginning of year cash and cash equivalents	1,767,449	1,098,724	294,080	232,633	90,035
End of year cash and cash equivalents	\$ 1,902,565	\$ 1,392,565	\$ 341,419	\$ 267,357	\$ 98,266

ALLEGHENY COUNTY HOUSING AUTHORITY

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED SEPTEMBER 30, 2022 AND 2021

CONDENSED STATEMENT OF CASH FLOWS

<u>2021</u>	<u>Groveton</u>	<u>Homestead 1</u>	<u>Homestead 2</u>	<u>Homestead 3</u>	<u>Homestead 4</u>
Net cash provided by (used in) operating activities	\$ 1,085	\$ 25,445	\$ (35,505)	\$ (19,224)	\$ (11,612)
Net cash provided by (used in) investing activities	(1,749)	(506)	(2,356)	(713)	(667)
Net cash provided by (used in) financing activities	-	-	-	-	-
Net increase (decrease) in cash and cash equivalents	(664)	24,939	(37,861)	(19,937)	(12,279)
Beginning of year cash and cash equivalents	92,457	406,118	154,680	669,750	30,545
End of year cash and cash equivalents	<u>\$ 91,793</u>	<u>\$ 431,057</u>	<u>\$ 116,819</u>	<u>\$ 649,813</u>	<u>\$ 18,266</u>

ALLEGHENY COUNTY HOUSING AUTHORITY

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED SEPTEMBER 30, 2022 AND 2021

CONDENSED STATEMENT OF CASH FLOWS

2021	Dumplin	Fraser	Negley Gardens	Ohioview 1	Ohioview 2
Net cash provided by (used in) operating activities	\$ (9,107)	\$ (13,235)	\$ (23,447)	\$ 5,269	\$ 52,178
Net cash provided by (used in) investing activities	(1,406)	-	-	(2,462)	(886)
Net cash provided by (used in) financing activities	-	-	-	-	-
Net increase (decrease) in cash and cash equivalents	(10,513)	(13,235)	(23,447)	2,807	51,292
Beginning of year cash and cash equivalents	102,752	588,113	234,740	94,503	188,191
End of year cash and cash equivalents	\$ 92,239	\$ 574,878	\$ 211,293	\$ 97,310	\$ 239,483

ALLEGHENY COUNTY HOUSING AUTHORITY

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED SEPTEMBER 30, 2022 AND 2021

CONDENSED STATEMENT OF CASH FLOWS

<u>2021</u>	<u>West Pine</u>	<u>Tarentum 1</u>	<u>Tarentum 2</u>	<u>Carnegie 1</u>	<u>Carnegie 2</u>
Net cash provided by (used in) operating activities	\$ 84,170	\$ (31,770)	\$ 3,680	\$ 9,045	\$ (3,465)
Net cash provided by (used in) investing activities	(1,236)	-	-	-	-
Net cash provided by (used in) financing activities	(21,724)	-	-	-	-
Net increase (decrease) in cash and cash equivalents	61,210	(31,770)	3,680	9,045	(3,465)
Beginning of year cash and cash equivalents	45,098	584,744	812,287	236,351	25,547
End of year cash and cash equivalents	<u>\$ 106,308</u>	<u>\$ 552,974</u>	<u>\$ 815,967</u>	<u>\$ 245,396</u>	<u>\$ 22,082</u>

ALLEGHENY COUNTY HOUSING AUTHORITY

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED SEPTEMBER 30, 2022 AND 2021

CONDENSED STATEMENT OF CASH FLOWS

<u>2021</u>	<u>Orchard Park</u>	<u>Mount Lebanon</u>	<u>Glenshaw Gardens</u>	<u>Generations</u>	<u>Total Component Units</u>
Net cash provided by (used in) operating activities	\$ (13,627)	\$ (261,694)	\$ 23,965	\$ (53,517)	\$ (591,609)
Net cash provided by (used in) investing activities	-	1,437	(2,028)	-	826,922
Net cash provided by (used in) financing activities	-	-	(8,188)	-	(29,912)
Net increase (decrease) in cash and cash equivalents	(13,627)	(260,257)	13,749	(53,517)	205,401
Beginning of year cash and cash equivalents	800,826	1,198,196	93,807	80,319	9,921,945
End of year cash and cash equivalents	<u>\$ 787,199</u>	<u>\$ 937,939</u>	<u>\$ 107,556</u>	<u>\$ 26,802</u>	<u>\$ 10,127,346</u>

SUPPLEMENTARY INFORMATION

**ENTITY-WIDE FINANCIAL
DATA SCHEDULE**

2022																	
Line Item No.	Description	14.850	14.871	14.879	741/791 14.EHV	14.856	14.896	14.870	14.231	14.892	Total State/Local	Total Business Activities	Total Component Units	Subtotal	Elimination	Total	
		Total Public Housing	Section 8 Housing Choice Voucher	Section 8 - Mainstream	Emergency Housing Vouchers	Total Section 8 - Mod Rehab	Total Family Self- Sufficiency	Total ROSS	Total ESG	Choice Neighborhood Planning Grant							
111	Cash - unrestricted	8,164,172	56,043	252,959	214,031	270,025	-	-	-	-	-	-	5,250,516	14,207,746	-	14,207,746	
112	Cash - restricted - modernization and development	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
113	Cash - other restricted	276,181	267,908	-	-	-	-	-	-	-	-	-	5,387,706	5,931,795	-	5,931,795	
114	Cash - tenant security deposits	465,973	-	-	-	-	-	-	-	-	-	-	971,184	1,037,157	-	1,037,157	
115	Cash - restricted for payment of current liability	-	1,101,980	-	-	-	-	-	-	-	-	-	-	1,101,980	-	1,101,980	
100	Total Cash	8,906,326	1,425,931	252,959	214,031	270,025	-	-	-	-	-	-	11,209,406	22,278,678	-	22,278,678	
121	Accounts receivable - PHA projects	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
122	Accounts receivable - HUD other projects	586,841	404,919	2,883	10,090	43,235	17,660	30,137	-	82,410	29,642	-	-	1,207,817	-	1,207,817	
124	Account receivable - other government	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
125	Account receivable - miscellaneous	115,744	3,330	-	-	-	-	-	-	-	-	-	897,538	1,016,612	-	1,016,612	
126	Accounts receivable - tenants	437,477	-	-	-	-	-	-	-	-	-	-	568,190	1,005,667	-	1,005,667	
126.1	Allowance for doubtful accounts - tenants	(279,878)	-	-	-	-	-	-	-	-	-	-	(293,775)	(573,653)	-	(573,653)	
126.2	Allowance for doubtful accounts - other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
127	Notes, Loans, & Mortgages Receivable - Current	103,351,309	-	-	-	-	-	-	-	-	-	-	-	103,351,309	(103,351,309)	-	
128	Fraud recovery	80,103	-	-	-	-	-	-	-	-	-	-	21,061	101,164	-	101,164	
128.1	Allowance for doubtful accounts - fraud	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
129	Accrued interest receivable	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
120	Total receivables, net of allowance for doubtful	104,291,596	408,249	2,883	10,090	43,235	17,660	30,137	-	82,410	29,642	-	1,193,014	106,108,916	(103,351,309)	2,757,607	
131	Investments - unrestricted	-	-	-	-	-	-	-	-	-	-	-	5,873,462	5,873,462	-	5,873,462	
132	Investments - restricted	166,228	-	-	-	-	-	-	-	-	-	-	-	166,228	-	166,228	
135	Investments - restricted for payment of current	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
142	Prepaid expenses and other assets	446,825	-	-	-	-	-	-	-	-	-	-	236,217	683,042	-	683,042	
143	Inventories	-	-	-	-	-	-	-	-	-	-	-	2,318	2,318	-	2,318	
143.1	Allowance for obsolete inventories	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
144	Inter program - due from	171,889	-	-	-	-	-	-	-	-	-	-	-	171,889	(171,889)	-	
145	Assets held for sale	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
150	Total Current Assets	113,982,864	1,834,180	255,842	224,121	313,260	17,660	30,137	-	82,410	29,642	-	18,514,417	135,284,533	(103,523,198)	31,761,335	
161	Land	5,073,592	-	-	-	-	-	-	-	-	-	-	8,708,080	13,781,672	-	13,781,672	
162	Buildings	141,033,942	1,243,897	-	-	-	-	-	-	-	-	2,884,221	206,519,422	351,681,482	-	351,681,482	
163	Furniture, equipment and machinery - dwellings	15,359,053	-	-	-	-	-	-	-	-	-	-	1,506,716	16,865,769	-	16,865,769	
164	Furniture, equipment and machinery -	1,939,067	327,143	-	-	-	-	-	-	-	-	-	1,702,103	3,968,313	-	3,968,313	
165	Leasehold improvements	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
166	Accumulated depreciation	(133,386,079)	(305,668)	-	-	-	-	-	-	-	-	(1,615,163)	(85,768,505)	(221,075,415)	-	(221,075,415)	
167	Construction in progress	14,274,029	-	-	-	-	-	-	-	-	-	-	21,095	14,295,124	-	14,295,124	
168	Infrastructure	3,676,472	-	-	-	-	-	-	-	-	-	-	-	3,676,472	-	3,676,472	
160	Total capital assets, net of accumulated	47,970,076	1,265,372	-	-	-	-	-	-	-	-	1,269,058	132,688,911	183,193,417	-	183,193,417	
171	Notes, Loans, & mortgages receivable - Non-current	2,998,155	-	-	-	-	-	-	-	-	-	-	5,432,218	8,430,373	-	8,430,373	
172	Notes, Loans, & mortgages receivable - Non-current	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
173	Grants receivable - Non-current	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
174	Other assets	571,832	-	-	-	-	-	-	-	-	-	-	2,691,993	3,263,825	-	3,263,825	
176	Investment in joint venture	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
180	Total Non-current Assets	51,540,063	1,265,372	-	-	-	-	-	-	-	-	1,269,058	140,813,122	194,887,615	-	194,887,615	
190	Total Assets	165,522,927	3,099,552	255,842	224,121	313,260	17,660	30,137	-	82,410	29,642	1,269,058	159,327,539	330,172,148	(103,523,198)	226,648,950	

2022																
Line Item No.	Description	14.850	14.871	14.879	741/791 14.EHV	14.856	14.896	14.870	14.231	14.892						
		Total Public Housing	Section 8 Housing Voucher	Section 8 - Mainstream	Emergency Housing Vouchers	Total Section 8 - Mod Rehab	Total Family Self-Sufficiency	Total ROSS	Total ESG	Choice Neighborhood Planning Grant	Total State/Local	Total Business Activities	Total Component Units	Subtotal	Elimination	Total
311	Bank overdraft	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
312	Accounts payable <= 90 days	881,690	967	-	-	-	-	-	-	-	-	-	1,044,403	1,927,060	-	1,927,060
313	Accounts payable > 90 days past due	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
321	Accrued wage/payroll taxes payable	235,072	32,229	-	-	-	-	-	-	-	-	-	44,558	311,859	-	311,859
322	Accrued compensated absences - current portion	158,949	38,516	-	-	-	-	-	-	-	-	-	65,031	262,496	-	262,496
324	Accrued contingency liability	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
325	Accrued interest payable	-	-	-	-	-	-	-	-	-	-	-	36,868	36,868	-	36,868
331	Accounts payable - HUD PHA Programs	10,273	703	-	-	68,378	-	-	-	-	-	-	-	79,354	-	79,354
332	Accounts payable - PHA Projects	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
333	Accounts payable - other government	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
341	Tenant security deposits	465,973	-	-	-	-	-	-	-	-	-	-	571,184	1,037,157	-	1,037,157
342	Unearned Revenue	227,491	-	-	-	-	-	-	-	-	-	-	146,178	373,669	-	373,669
343	Current portion of LTD - capital projects/mortgage	35,229	-	-	-	-	-	-	-	-	-	-	26,429	61,658	-	61,658
344	Current portion of long-term debt - operating	264,771	-	-	-	-	-	-	-	-	-	-	-	264,771	-	264,771
345	Other current liabilities	289,125	1,154,129	-	-	-	-	-	-	-	-	-	104,623,370	106,066,624	(103,351,309)	2,715,315
346	Accrued liabilities - other	42,037	-	-	-	-	-	-	-	-	-	-	9,179	51,216	-	51,216
347	Inter program - due to	12,040	-	-	-	-	17,660	30,137	-	-	-	-	-	171,889	(171,889)	-
348	Loan liability - current	-	-	-	-	-	-	-	-	82,410	29,642	-	-	-	-	-
310	Total Current Liabilities	2,622,650	1,226,544	-	-	68,378	17,660	30,137	-	82,410	29,642	-	106,567,200	110,644,621	(103,523,198)	7,121,423
351	Capital Projects/ Mortgage Revenue Bonds	2,361,119	-	-	-	-	-	-	-	-	-	-	17,550,368	19,911,487	-	19,911,487
352	Long-term debt, net of current - operating	794,193	-	-	-	-	-	-	-	-	-	-	-	794,193	-	794,193
353	Non-current liabilities - other	2,708,501	1,348,456	-	-	-	-	-	-	-	-	-	477,512	4,534,469	-	4,534,469
354	Accrued compensated absences- Non-current	635,794	154,064	-	-	-	-	-	-	-	-	-	105,722	895,580	-	895,580
355	Loan liability - Non-current	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
356	FASB 5 Liabilities	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
357	Accrued Pension and OPEB Liability	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
350	Total Non-Current Liabilities	6,499,607	1,502,520	-	-	-	-	-	-	-	-	-	18,133,602	26,135,729	-	26,135,729
300	Total Liabilities	9,122,257	2,729,064	-	-	68,378	17,660	30,137	-	82,410	29,642	-	124,700,802	136,780,350	(103,523,198)	33,257,152
400	Deferred Inflows of Resources	562,886	-	-	-	-	-	-	-	-	-	-	2,407,826	2,970,712	-	2,970,712
508.4	Net investment in capital assets	42,800,647	132,675	-	-	-	-	-	-	-	-	1,269,058	114,994,792	159,197,172	-	159,197,172
511.4	Restricted Net Position	3,274,336	-	-	-	-	-	-	-	-	-	-	10,819,924	14,094,260	-	14,094,260
512.4	Unrestricted Net Position	109,762,801	237,813	255,842	224,121	244,882	-	-	-	-	-	-	(93,595,805)	17,129,654	-	17,129,654
513	Total Equity/Net Position	155,837,784	370,488	255,842	224,121	244,882	-	-	-	-	-	1,269,058	32,218,911	190,421,086	-	190,421,086
600	Total Liabilities, Deferred Inflows of Resources and	165,522,927	3,099,552	255,842	224,121	313,260	17,660	30,137	-	82,410	29,642	1,269,058	159,327,539	330,172,148	(103,523,198)	226,648,950

2022		14.850	740 14.871	790 14.879	741/791 14.EHV	14.856	14.896	14.870	14.231	14.892						
Line Item No.	Description	Total Public Housing	Section 8 Housing Choice Voucher	Section 8 - Mainstream	Emergency Housing Vouchers	Total Section 8 - Mod Rehab	Family Self-Sufficiency	Total Ross	Total ESG	Choice Neighborhood Planning Grant	Total State/Local	Total Business Activities	Total Component Units	Subtotal	Elimination	Total
70300	Net tenant rental revenue	5,588,645				-	-	-	-	-	-	-	9,142,557	14,731,202	-	14,731,202
70400	Tenant revenue - other	34,058				-	-	-	-	-	-	-	21,400	55,458	-	55,458
70500	Total Tenant Revenue	5,622,703											9,163,957	14,786,660		14,786,660
70600	HUD PHA operating grants	17,738,856	41,482,453	767,289	194,438	415,548	174,979	315,456		82,410				61,171,429		61,171,429
70610	Capital grants	6,310,194												6,310,194		6,310,194
70710	Management Fee	2,602,872				-	-	-	-	-	-	-	-	2,602,872	(2,602,872)	-
70720	Asset Management Fee	250,320				-	-	-	-	-	-	-	-	250,320	(250,320)	-
70730	Book-Keeping Fee	670,930				-	-	-	-	-	-	-	-	670,930	(670,930)	-
70740	Front Line Service Fee	3,474,649				-	-	-	-	-	-	-	-	3,474,649	(3,474,649)	-
70750	Other Fees	-				-	-	-	-	-	-	-	-	-	-	-
70700	Total Fee Revenue	6,998,771												6,998,771	(6,998,771)	
70800	Other government grants	-				-	-	-	49,449	-	204,839	-	5,506,116	5,760,404	(5,506,114)	254,290
71100	Investment income - unrestricted	25,496	8,707	-	-	-	-	-	-	-	-	-	39,866	74,069	-	74,069
71200	Mortgage interest income	4,617,434				-	-	-	-	-	-	-	-	4,617,434	(4,617,434)	-
71300	Proceeds from disposition of assets held for sale	-				-	-	-	-	-	-	-	-	-	-	-
71310	Cost of sale of assets	-				-	-	-	-	-	-	-	-	-	-	-
71400	Fraud recovery	-	13,768	-	-	-	-	-	-	-	-	-	-	13,768	-	13,768
71500	Other revenue	1,742,938	70,588	-	-	20,528	-	-	-	-	-	-	2,064,501	3,898,555	-	3,898,555
71600	Gain or loss on sale of capital assets	-				-	-	-	-	-	-	-	(29,967)	(29,967)	-	(29,967)
72000	Investment income - restricted	-				-	-	-	-	-	-	-	-	-	-	-
70000	Total Revenue	43,056,392	41,575,516	767,289	194,438	436,076	174,979	315,456	49,449	82,410	204,839		16,744,473	103,601,317	(17,122,319)	86,478,998
91100	Administrative salaries	2,988,955	1,389,805			-	-	-	-	-	140,260	-	909,689	5,428,709	-	5,428,709
91200	Auditing fees	67,325	13,764			-	-	-	-	-	-	-	175,450	256,539	-	256,539
91300	Management Fee	1,155,643	812,244	15,036	6,444	6,924	-	-	-	-	-	-	606,581	2,602,872	(2,602,872)	-
91310	Book-Keeping Fee	145,523	507,653	9,398	4,028	4,328	-	-	-	-	-	-	-	670,930	(670,930)	-
91400	Advertising and Marketing	21,678	2,337			-	-	-	-	-	-	-	21,011	45,026	-	45,026
91500	Employee benefit contributions - administrative	1,826,857	538,256			-	-	-	-	-	53,317	-	452,365	2,870,795	-	2,870,795
91600	Office Expenses	408,808	422,572			-	-	-	-	-	9,532	-	307,714	1,148,626	-	1,148,626
91700	Legal Expense	149,024	158			-	-	-	-	-	-	-	44,767	193,949	-	193,949
91800	Travel	47,048	2,430			-	-	-	-	-	-	-	5,042	54,520	-	54,520
91810	Allocated Overhead	-	-			-	-	-	-	-	-	-	-	-	-	-
91900	Other	1,031,088	510,719	-	250	-	-	-	49,449	82,410	1,730	-	1,474,532	3,150,178	-	3,150,178
91000	Total Operating-Administrative	7,841,949	4,199,938	24,434	10,722	11,252			49,449	82,410	204,839		3,997,151	16,422,144	(3,273,802)	13,148,342
92000	Asset Management Fee	250,320	-			-	-	-	-	-	-	-	-	250,320	(250,320)	-
92100	Tenant services - salaries	57,396				-	119,155	237,938					-	414,489	-	414,489
92200	Relocation Costs	6,770				-	-	-	-	-	-	-	2,527	9,297	-	9,297
92300	Employee benefit contributions - tenant services	-				-	55,824	63,676					-	119,500	-	119,500
92400	Tenant services - other	18,822				-	-	13,842					-	162,957	-	195,621
92500	Total Tenant Services	82,988					174,979	315,456					165,484	738,907		738,907
93100	Water	668,652				-	-	-	-	-	-	-	675,241	1,343,893	-	1,343,893
93200	Electricity	1,437,404				-	-	-	-	-	-	-	950,478	2,387,882	-	2,387,882
93300	Gas	611,076				-	-	-	-	-	-	-	300,830	911,906	-	911,906
93400	Fuel	-				-	-	-	-	-	-	-	-	-	-	-
93500	Labor	-				-	-	-	-	-	-	-	-	-	-	-
93600	Sewer	1,060,772				-	-	-	-	-	-	-	1,220,138	2,280,910	-	2,280,910
93700	Employee benefit contributions - utilities	12,163				-	-	-	-	-	-	-	-	12,163	-	12,163
93750	HAP Portability-In	-				-	-	-	-	-	-	-	-	-	-	-
93800	Other utilities expense	4,715				-	-	-	-	-	-	-	97,255	101,970	-	101,970
93000	Total Utilities	3,794,782											3,243,942	7,038,724		7,038,724

2022																	
Line Item No.	Description	14.850	740 14.871	790 14.879	741/791 14.EHV	14.856	14.896	14.870	14.231	14.892	Total State/Local	Total Business Activities	Total Component Units	Subtotal	Elimination	Total	
		Total Public Housing	Section 8 Housing Choice Voucher	Section 8 - Mainstream	Emergency Housing Vouchers	Total Section 8 - Mod Rehab	Family Self- Sufficiency	Total Ross	Total ESG	Choice Neighborhood Planning Grant							
94100	Ordinary maintenance and operations - labor	3,424,595				-	-	-					1,132,776	4,557,371	-	4,557,371	
94200	Ordinary maintenance and operations - materials and other	1,192,562				-	-	-					1,244,912	2,437,474	-	2,437,474	
94300	Total Ordinary maintenance and operations contracts	3,578,499	5,434	-	-	-	-	-	-	-	-	-	3,727,099	7,311,032	(3,474,649)	3,836,383	
94500	Employee benefit contribution - ordinary maintenance	418,192				-	-	-					352,482	770,674	-	770,674	
94000	Total Maintenance	8,613,848	5,434										6,457,269	15,076,551	(3,474,649)	11,601,902	
95100	Protective services - labor	735,110				-	-	-					-	735,110	-	735,110	
95200	Protective services - other contract costs	94,513				-	-	-					11,769	106,282	-	106,282	
95300	Protective services - other	44,505				-	-	-					-	44,505	-	44,505	
95500	Employee benefit contributions - protective services	248,018				-	-	-					-	248,018	-	248,018	
95000	Total Protective Services	1,122,146											11,769	1,133,915		1,133,915	
96110	Property Insurance	1,005,829	1,032	-		-	-	-					1,394,118	2,400,979	-	2,400,979	
96120	Liability Insurance	54,190	39,303	-		-	-	-					260,472	353,965	-	353,965	
96130	Workmen's Compensation	192,648	45,100	-		-	-	-					66,730	304,478	-	304,478	
96140	All other Insurance	156,477	25,697	-		-	-	-					96,968	279,142	-	279,142	
96100	Total Insurance Premiums	1,409,144	111,132										1,818,288	3,338,564		3,338,564	
96200	Other general expenses	5,623,134	79,758		94,459	33,859	-	-					273,588	6,104,798	(5,506,114)	598,684	
96210	Compensated absences	191,637	48,189			-	-	-					28,040	267,866	-	267,866	
96300	Payments in lieu of taxes	230,157				-	-	-					376,567	606,724	-	606,724	
96400	Bad debt - tenant rents	151,846	-			567	-	-					293,660	446,073	-	446,073	
96500	Bad debt - mortgages	-	-			-	-	-					-	-	-	-	
96600	Bad debt - other	-	-			-	-	-					-	-	-	-	
96800	Severance expense	-	-			-	-	-					-	-	-	-	
96000	Total Other General Expenses	6,196,774	127,947		94,459	34,426							971,855	7,425,461	(5,506,114)	1,919,347	
96710	Interest of Mortgage (or Bonds) Payable	220,290				-	-	-					59,833	280,123	-	280,123	
96720	Interest on Notes Payable (Short and Long Term)	28,701	11,723			-	-	-					4,889,436	4,929,860	(4,617,434)	312,426	
96730	Amortization of Bond Issue Costs	325,571				-	-	-					-	325,571	-	325,571	
96700	Interest Expense and Amortization Cost	574,562	11,723										4,949,269	5,535,554	(4,617,434)	918,120	
96900	Total Operating Expenses	29,886,513	4,456,174	24,434	105,181	45,678	174,979	315,456	49,449	82,410	204,839		21,615,027	56,960,140	(17,122,319)	39,837,821	
97000	Excess Revenue Over Operating Expenses	13,169,879	37,119,342	742,855	89,257	390,398							(4,870,554)	46,641,177		46,641,177	
97100	Extraordinary maintenance	-				-	-	-					-	-	-	-	
97200	Casualty losses- Non-capitalized	78,750				-	-	-					36,617	115,367	-	115,367	
97300	Total Housing assistance payments	-	38,063,116	670,799	420,013	369,495	-	-					-	39,523,423	-	39,523,423	
97350	Port In	-	395			-	-	-					-	395	-	395	
97400	Depreciation expense	5,459,254	137,303			-	-	-				115,368	5,155,867	10,867,792	-	10,867,792	
97800	Dwelling units rent expense	-				-	-	-					-	-	-	-	
90000	Total Expenses	35,424,517	42,656,988	695,233	525,194	415,173	174,979	315,456	49,449	82,410	204,839	115,368	26,807,511	146,990,540	(17,122,319)	90,344,798	

2022		14.850	740 14.871	790 14.879	741/791 14.EHV	14.856	14.896	14.870	14.231	14.892						
Line Item No.	Description	Total Public Housing	Section 8 Housing Choice Voucher	Section 8 - Mainstream	Emergency Housing Vouchers	Total Section 8 - Mod Rehab	Family Self-Sufficiency	Total Ross	Total ESG	Choice Neighborhood Planning Grant	Total State/Local	Total Business Activities	Total Component Units	Subtotal	Elimination	Total
10010	Operating transfer in	3,440,763					-	-			-	-	-	3,440,763	(3,440,763)	-
10020	Operating transfer out	(3,440,763)									-	-	-	(3,440,763)	3,440,763	-
10070	Extraordinary items, net gain/loss	-									-	-	-	-	-	-
10080	Special items, net gain/loss	15,377,685					-	-			-	-	-	15,377,685		15,377,685
10091	Inter AMP Excess Cash Transfer In	735,650					-	-			-	-	-	735,650	(735,650)	-
10092	Inter AMP Excess Cash Transfer Out	(735,650)					-	-			-	-	-	(735,650)	735,650	-
10100	Total Other Financing Sources (Uses)	15,377,685	-	-	-	-	-	-	-	-	-	-	-	-	-	15,377,685
10000	Excess (Deficiency) of Revenue Over (Under) Expenses	23,009,560	(1,081,472)	72,056	(330,756)	20,903	-	-	-	-	-	(115,368)	(10,063,038)	(43,389,223)	-	11,511,885
11020	Required Annual Debt Principal Payments	310,042	-								-	-	-	310,042	-	310,042
11030	Beginning equity	132,478,224	1,451,960	183,786	554,877	223,979	-	-			-	1,384,426	42,631,949	178,909,201	-	178,909,201
11040	Prior period adjustments, equity transfers, and correction of errors	350,000	-	-	-	-	-	-	-	-	-	-	(350,000)	-	-	-
11170	Administrative Fee Equity		370,488											370,488	-	370,488
11180	Housing Assistance Payments Equity		-	-	-									-		-
11190	Unit Months Available	32,747	70,767	1,311	648	648					-	-	5,531	111,652	-	111,652
11210	Unit Months Leased	31,093	67,687	1,253	537	636					-	-	5,136	106,342	-	106,342
11270	Excess Cash	109,800,792					-							109,800,792	-	109,800,792
11610	Land Purchases	-												-	-	-
11620	Building Purchases	6,000,152												6,000,152	-	6,000,152
11630	Furniture & Equipment-Dwelling Purchases	-												-	-	-
11640	Furniture & Equipment-Administrative Purchases	-												-	-	-
11650	Leasehold Improvements Purchases	-												-	-	-
11660	Infrastructure Purchases	-												-	-	-
13510	CFEP Debt Service Payments	408,508												408,508	-	408,508
13901	Replacement Housing Factor Funds	-												-	-	-

**PUBLIC HOUSING
FINANCIAL DATA SCHEDULE**

2022 Public Housing Balance Sheet											
Line Item No.	Description	AMP 101	AMP 102	AMP 103	AMP 201	AMP 202	AMP 203	AMP 301	AMP 302	AMP 303	AMP 304 - Other AMP column
111	Cash - unrestricted	519,359	336,976	57,664	27,188	482,257	546,023			45,933	5,555
112	Cash - restricted-modernization and development										
113	Cash - other restricted										
114	Cash - tenant security deposits	43,879	56,257			53,158	67,766		15,022		-
115	Cash - Restricted for payment of current liability										
100	Total Cash	563,238	393,233	57,664	27,188	535,415	613,789	-	15,022	45,933	5,555
121	Accounts receivable - PHA projects										
122	Accounts receivable - HUD other projects	-	80,576	-	-	66,745	-	-	-	-	12,040
124	Account receivable - other government										
125	Account receivable - miscellaneous		399	-	-	-	-	-	-	-	-
126	Accounts receivable - tenants	104,699	53,611			14,209			8,219		
126.1	Allowance for doubtful accounts - tenants	(66,952)	(48,632)			(10,630)			(3,218)		
126.2	Allowance for doubtful accounts - other										
127	Notes, Loans, & Mortgages Receivable - Current				7,320,962			8,774,231		11,762,079	
128	Fraud recovery	5,249	3,888			430			7,515		
128.1	Allowance for doubtful accounts - fraud					-					
129	Accrued interest receivable					-					
120	Total receivables, net of allowance for doubtful accounts	42,996	89,842	-	7,320,962	70,754	-	8,774,231	12,516	11,762,079	12,040
131	Investments - unrestricted										
132	Investments - restricted										
135	Investments - Restricted for payment of current liability										
142	Prepaid expenses and other assets										
143	Inventories										
143.1	Allowance for obsolete inventories										
144	Inter program - due from	-	-	-	-	-	-	-	-	-	-
145	Assets held for sale										
150	Total Current Assets	606,234	483,075	57,664	7,348,150	606,169	613,789	8,774,231	27,538	11,808,012	17,595
161	Land	650,380	113,546		43,655	437,660	337,501		172,373	109,727	
162	Buildings	18,004,248	5,321,638			8,477,034	12,330,091		8,416,847		
163	Furniture, equipment and machinery - dwellings	1,243,677	702,309			877,891	1,743,727		698,906	1,689	
164	Furniture, equipment and machinery - administration	66,791	-			14,071	9,156		64,011		
165	Leasehold improvements										
166	Accumulated depreciation	(15,708,221)	(5,693,278)			(9,180,675)	(10,323,521)		(7,971,048)		
167	Construction in progress	37,937	1,272,451			1,215,247	920,807		-		1,305,664
168	Infrastructure										
160	Total capital assets, net of accumulated depreciation	4,294,812	1,716,666	-	43,655	1,841,228	5,017,761	-	1,381,089	111,416	1,305,664
171	Notes, Loans, & mortgages receivable – Non-current	-	-	-	-	-	-	-	-	-	-
172	Notes, Loans, & mortgages receivable – Non-current - past due	-	-	-	-	-	-	-	-	-	-
173	Grants receivable – Non-current										
174	Other assets	-	-	-	-	41,627	90,080	-	-	-	-
176	Investment in joint venture	-	-	-	-	-	-	-	-	-	-
180	Total Non-current Assets	4,294,812	1,716,666	-	43,655	1,882,855	5,107,841	-	1,381,089	111,416	1,305,664
190	Total Assets	4,901,046	2,199,741	57,664	7,391,805	2,489,024	5,721,630	8,774,231	1,408,627	11,919,428	1,323,259

2022 Public Housing Balance Sheet											
Line Item No.	Description	AMP 101	AMP 102	AMP 103	AMP 201	AMP 202	AMP 203	AMP 301	AMP 302	AMP 303	AMP 304 - Other AMP column
311	Bank overdraft										
312	Accounts payable <= 90 days	26,767	10,363	-		36,102	19,836		1,373		
313	Accounts payable > 90 days past due										
321	Accrued wage/payroll taxes payable	4,680	3,853			4,033	4,910		1,524		
322	Accrued compensated absences - current portion	1,163	1,421		-	1,221	9,803		54		
324	Accrued contingency liability										
325	Accrued interest payable										
331	Accounts payable - HUD PHA Programs	-	-	-	-	-	-	-	-	-	-
332	Accounts payable - PHA Projects										
333	Accounts payable - other government										
341	Tenant security deposits	43,879	56,257			53,158	67,766		15,022		-
342	Unearned Revenue	-	178,447	-	-	-	-	-	-	-	-
343	Current portion of LTD- capital projects/mortgage revenue bonds	1,558	-	-	-	-	-	-	-	-	-
344	Current portion of long-term debt - operating borrowings									25,875	-
345	Other current liabilities	1,608	3,416	664	390	1,779	4,794	2,010	1,225	985	817
346	Accrued liabilities - other										
347	Inter program - due to				-			-			12,040
348	Loan liability - current	-	-	-	-	-	-	-	-	-	-
310	Total Current Liabilities	79,655	253,757	664	390	96,293	107,109	2,010	19,198	26,860	12,857
351	Capital Projects/ Mortgage Revenue Bonds	4,792	-	-	-	-	-	-			-
352	Long-term debt, net of current - operating borrowings	-								97,505	-
353	Non-current liabilities - other	-									-
354	Accrued compensated absences- Non-current	4,651	5,684	-	-	4,883	39,211	-	215	-	-
355	Loan liability - Non-current	-	-	-	-	-	-	-	-	-	-
356	FASB 5 Liabilities										
357	Accrued Pension and OPEB Liability										
350	Total Non-Current Liabilities	9,443	5,684	-	-	4,883	39,211	-	215	97,505	-
300	Total Liabilities	89,098	259,441	664	390	101,176	146,320	2,010	19,413	124,365	12,857
400	Deferred Inflows of Resources	-	-	-	-	41,627	90,080	-	-	-	-
508.4	Net investment in capital assets	4,288,462	1,716,666	-	43,655	1,841,228	5,017,761	-	1,381,089	111,416	1,305,664
511.4	Restricted Net Position	-	-	-	-	-	-	-	-	-	-
512.4	Unrestricted Net Position	523,486	223,634	57,000	7,347,760	504,993	467,469	8,772,221	8,125	11,683,647	4,738
513	Total Equity/Net Position	4,811,948	1,940,300	57,000	7,391,415	2,346,221	5,485,230	8,772,221	1,389,214	11,795,063	1,310,402
600	Total Liabilities, Deferred Inflows of Resources and Equity/Net Position	4,901,046	2,199,741	57,664	7,391,805	2,489,024	5,721,630	8,774,231	1,408,627	11,919,428	1,323,259

2022		Public Housing Balance Sheet									
Line Item No.	Description	AMP 305	AMP 401	AMP 403	AMP 501	AMP 502	AMP 503	AMP 504	AMP 601	AMP 602	
111	Cash - unrestricted	-	277,806	353,843	-	134,137	123,413	51,968	1,116,931	181,903	
112	Cash - restricted-modernization and development										
113	Cash - other restricted										
114	Cash - tenant security deposits	7,588	31,686	44,755					15,190	41,659	
115	Cash - Restricted for payment of current liability									-	
100	Total Cash	7,588	309,492	398,598	-	134,137	123,413	51,968	1,132,121	223,562	
121	Accounts receivable - PHA projects										
122	Accounts receivable - HUD other projects	77,400	-	76,586	-	-	-	-	273,494	-	
124	Account receivable - other government										
125	Account receivable - miscellaneous	99	706	496	-	-	-	-	-	1,260	
126	Accounts receivable - tenants	24,941	52,282	63,411					2,819	33,626	
126.1	Allowance for doubtful accounts - tenants	(15,804)	(36,146)	(47,990)					(366)	(19,570)	
126.2	Allowance for doubtful accounts - other										
127	Notes, Loans, & Mortgages Receivable - Current				1,871,680	2,707,497	3,902,820	3,446,232			
128	Fraud recovery	1,309	10,094	1,513					-	7,562	
128.1	Allowance for doubtful accounts - fraud										
129	Accrued interest receivable										
120	Total receivables, net of allowance for doubtful accounts	87,945	26,936	94,016	1,871,680	2,707,497	3,902,820	3,446,232	275,947	22,878	
131	Investments - unrestricted										
132	Investments - restricted										
135	Investments - Restricted for payment of current liability										
142	Prepaid expenses and other assets										
143	Inventories										
143.1	Allowance for obsolete inventories										
144	Inter program - due from										
145	Assets held for sale										
150	Total Current Assets	95,533	336,428	492,614	1,871,680	2,841,634	4,026,233	3,498,200	1,408,068	246,440	
161	Land		283,581	711,881	115,594	115,590		115,590	601,700	164,355	
162	Buildings		15,033,538	14,211,687					11,583,421	14,879,498	
163	Furniture, equipment and machinery - dwellings		876,732	1,682,623					951,050	4,191,132	
164	Furniture, equipment and machinery - administration	7,041	119,866	33,425	17,446				45,271	5,471	
165	Leasehold improvements										
166	Accumulated depreciation	(7,041)	(14,940,490)	(12,833,925)	(17,446)				(12,702,047)	(14,888,688)	
167	Construction in progress	77,400	26,434	1,995,907					4,538,480	109,004	
168	Infrastructure										
160	Total capital assets, net of accumulated depreciation	77,400	1,399,661	5,801,598	115,594	115,590	-	115,590	5,017,875	4,460,772	
171	Notes, Loans, & mortgages receivable – Non-current	-	-	-	-	-	-	-	-	-	
172	Notes, Loans, & mortgages receivable – Non-current - past due	-	-	-	-	-	-	-	-	-	
173	Grants receivable – Non-current										
174	Other assets	-	131,983	207,115	-	-	-	-	-	-	
176	Investment in joint venture	-	-	-	-	-	-	-	-	-	
180	Total Non-current Assets	77,400	1,531,644	6,008,713	115,594	115,590	-	115,590	5,017,875	4,460,772	
190	Total Assets	172,933	1,868,072	6,501,327	1,987,274	2,957,224	4,026,233	3,613,790	6,425,943	4,707,212	

2022 Public Housing Balance Sheet										
Line Item No.	Description	AMP 305	AMP 401	AMP 403	AMP 501	AMP 502	AMP 503	AMP 504	AMP 601	AMP 602
311	Bank overdraft									
312	Accounts payable <= 90 days	4,221	4,717	27,322	-				-	3,712
313	Accounts payable > 90 days past due									
321	Accrued wage/payroll taxes payable	1,477	4,128	4,992						4,719
322	Accrued compensated absences - current portion	937	3,784	3,207	-		-		5,872	3,576
324	Accrued contingency liability									
325	Accrued interest payable									
331	Accounts payable - HUD PHA Programs	-	-	-	-	-	-	-	-	-
332	Accounts payable - PHA Projects									
333	Accounts payable - other government									
341	Tenant security deposits	7,588	31,686	44,755					15,190	41,659
342	Unearned Revenue	242	-	-	-	-	-	-	6,824	-
343	Current portion of LTD- capital projects/mortgage revenue bonds	-	-	-	-	-	-	-	20,870	-
344	Current portion of long-term debt - operating borrowings									
345	Other current liabilities	540	2,326	2,256	914	55	58	846	5,572	2,158
346	Accrued liabilities - other									
347	Inter program - due to	-	-	-	-	-	-	-	-	-
348	Loan liability - current	-	-	-	-	-	-	-	-	-
310	Total Current Liabilities	15,005	46,641	82,532	914	55	58	846	54,328	55,824
351	Capital Projects/ Mortgage Revenue Bonds	-	-		-	-	-	-	62,611	-
352	Long-term debt, net of current - operating borrowings									
353	Non-current liabilities - other									
354	Accrued compensated absences- Non-current	3,749	15,134	12,829	-	-	-	-	23,488	14,306
355	Loan liability - Non-current	-	-	-	-	-	-	-	-	-
356	FASB 5 Liabilities									
357	Accrued Pension and OPEB Liability									
350	Total Non-Current Liabilities	3,749	15,134	12,829	-	-	-	-	86,099	14,306
300	Total Liabilities	18,754	61,775	95,361	914	55	58	846	140,427	70,130
400	Deferred Inflows of Resources	-	131,983	207,115	-	-	-	-	-	-
508.4	Net investment in capital assets	77,400	1,399,661	5,801,598	115,594	115,590	-	115,590	4,934,394	4,460,772
511.4	Restricted Net Position	-	-	-	-	-	-	-	-	-
512.4	Unrestricted Net Position	76,779	274,653	397,253	1,870,766	2,841,579	4,026,175	3,497,354	1,351,122	176,310
513	Total Equity/Net Position	154,179	1,674,314	6,198,851	1,986,360	2,957,169	4,026,175	3,612,944	6,285,516	4,637,082
600	Total Liabilities, Deferred Inflows of Resources and Equity/Net Position	172,933	1,868,072	6,501,327	1,987,274	2,957,224	4,026,233	3,613,790	6,425,943	4,707,212

2022 Public Housing Balance Sheet										
Line Item No.	Description	AMP 701	AMP 702	AMP 703	AMP 704	AMP 705	AMP 801	AMP 802	AMP 803	AMP 804
111	Cash - unrestricted	251,838	324,389	697,298	229,438	367,665	-	19,847	15,343	88,814
112	Cash - restricted-modernization and development									
113	Cash - other restricted	67,929								2,347
114	Cash - tenant security deposits		51,011	26,876		1,062				-
115	Cash - Restricted for payment of current liability									
100	Total Cash	319,767	375,400	724,174	229,438	368,727	-	19,847	15,343	91,161
121	Accounts receivable - PHA projects									
122	Accounts receivable - HUD other projects	-	-	-	-	-	-	-	-	-
124	Account receivable - other government									
125	Account receivable - miscellaneous	-	-	874	-	-	-	-	-	-
126	Accounts receivable - tenants		41,505	1,253					140	160
126.1	Allowance for doubtful accounts - tenants		(29,766)	(484)					(140)	(120)
126.2	Allowance for doubtful accounts - other									
127	Notes, Loans, & Mortgages Receivable - Current	2,077,406			3,301,865		4,139,219			
128	Fraud recovery		42,543							
128.1	Allowance for doubtful accounts - fraud									
129	Accrued interest receivable									
120	Total receivables, net of allowance for doubtful accounts	2,077,406	54,282	1,643	3,301,865	-	4,139,219	-	-	40
131	Investments - unrestricted									
132	Investments - restricted									
135	Investments - Restricted for payment of current liability									
142	Prepaid expenses and other assets									
143	Inventories									
143.1	Allowance for obsolete inventories									
144	Inter program - due from									
145	Assets held for sale									
150	Total Current Assets	2,397,173	429,682	725,817	3,531,303	368,727	4,139,219	19,847	15,343	91,201
161	Land	39,290	309,254	119,666		20,445	59,251			
162	Buildings		14,937,560	6,078,328		367,144				
163	Furniture, equipment and machinery - dwellings		1,097,368	1,289,012						
164	Furniture, equipment and machinery - administration		18,506			48,016				
165	Leasehold improvements									
166	Accumulated depreciation		(15,074,583)	(4,387,136)		(226,168)				
167	Construction in progress	1,175	492,805	2,259,819		20,899				
168	Infrastructure									
160	Total capital assets, net of accumulated depreciation	40,465	1,780,910	5,359,689	-	230,336	59,251	-	-	-
171	Notes, Loans, & mortgages receivable – Non-current	-	-	-	-	-	-	-	-	1,125,602
172	Notes, Loans, & mortgages receivable – Non-current - past due	-	-	-	-	-	-	-	-	-
173	Grants receivable – Non-current									
174	Other assets	-	80,164	11,917	-	-	-	-	-	-
176	Investment in joint venture	-	-	-	-	-	-	-	-	-
180	Total Non-current Assets	40,465	1,861,074	5,371,606	-	230,336	59,251	-	-	1,125,602
190	Total Assets	2,437,638	2,290,756	6,097,423	3,531,303	599,063	4,198,470	19,847	15,343	1,216,803

2022 Public Housing Balance Sheet										
Line Item No.	Description	AMP 701	AMP 702	AMP 703	AMP 704	AMP 705	AMP 801	AMP 802	AMP 803	AMP 804
311	Bank overdraft									
312	Accounts payable <= 90 days		5,418	6,064		-				
313	Accounts payable > 90 days past due									
321	Accrued wage/payroll taxes payable		3,636	631		246				
322	Accrued compensated absences - current portion		3,497	538	-	-	-			
324	Accrued contingency liability									
325	Accrued interest payable									
331	Accounts payable - HUD PHA Programs	-	-	10,273	-	-	-	-	-	-
332	Accounts payable - PHA Projects									
333	Accounts payable - other government									
341	Tenant security deposits		51,011	26,876		1,062				
342	Unearned Revenue	-	10,674	1,500	-	-	-	-	-	-
343	Current portion of LTD- capital projects/mortgage revenue bonds	-	2,542	10,259	-	-	-	-	-	-
344	Current portion of long-term debt - operating borrowings	40,000								
345	Other current liabilities	829	3,356	647	1,600	1,343	360			
346	Accrued liabilities - other									
347	Inter program - due to									
348	Loan liability - current	-	-	-	-	-	-	-	-	-
310	Total Current Liabilities	40,829	80,134	56,788	1,600	2,651	360	-	-	-
351	Capital Projects/ Mortgage Revenue Bonds	-	7,627	30,777	-	-	-	-	-	-
352	Long-term debt, net of current - operating borrowings	-	-	-	-	-	-	-	-	-
353	Non-current liabilities - other									
354	Accrued compensated absences- Non-current		13,987	2,152	-	-	-			
355	Loan liability - Non-current	-	-	-	-	-	-	-	-	-
356	FASB 5 Liabilities									
357	Accrued Pension and OPEB Liability									
350	Total Non-Current Liabilities	-	21,614	32,929	-	-	-	-	-	-
300	Total Liabilities	40,829	101,748	89,717	1,600	2,651	360	-	-	-
400	Deferred Inflows of Resources	-	80,164	11,917	-	-	-	-	-	-
508.4	Net investment in capital assets	40,465	1,770,741	5,318,653	-	230,336	59,251	-	-	-
511.4	Restricted Net Position	67,929	-	-	-	-	-	-	-	1,127,949
512.4	Unrestricted Net Position	2,288,415	338,103	677,136	3,529,703	366,076	4,138,859	19,847	15,343	88,854
513	Total Equity/Net Position	2,396,809	2,108,844	5,995,789	3,529,703	596,412	4,198,110	19,847	15,343	1,216,803
600	Total Liabilities, Deferred Inflows of Resources and Equity/Net Position	2,437,638	2,290,756	6,097,423	3,531,303	599,063	4,198,470	19,847	15,343	1,216,803

2022		Public Housing Balance Sheet									
Line Item No.	Description	AMP 805	AMP 806	AMP 807	AMP 808	AMP 811	AMP 812	AMP 813	AMP 814	AMP 815	
111	Cash - unrestricted	-	145,156	168,785	163,523	132,448	43,391	16,278	-	99,270	
112	Cash - restricted-modernization and development										
113	Cash - other restricted			110,931	93,115						
114	Cash - tenant security deposits										
115	Cash - Restricted for payment of current liability										
100	Total Cash	-	145,156	279,716	256,638	132,448	43,391	16,278	-	99,270	
121	Accounts receivable - PHA projects										
122	Accounts receivable - HUD other projects	-	-	-	-	-	-	-	-	-	
124	Account receivable - other government										
125	Account receivable - miscellaneous	-	-	-	-	-	-	-	-	-	
126	Accounts receivable - tenants										
126.1	Allowance for doubtful accounts - tenants										
126.2	Allowance for doubtful accounts - other										
127	Notes, Loans, & Mortgages Receivable - Current	10,773,383	4,818,416	10,994,372	9,782,974	-	-	-	2,783,614	7,568,741	
128	Fraud recovery										
128.1	Allowance for doubtful accounts - fraud										
129	Accrued interest receivable										
120	Total receivables, net of allowance for doubtful accounts	10,773,383	4,818,416	10,994,372	9,782,974	-	-	-	2,783,614	7,568,741	
131	Investments - unrestricted										
132	Investments - restricted										
135	Investments - Restricted for payment of current liability										
142	Prepaid expenses and other assets										
143	Inventories										
143.1	Allowance for obsolete inventories										
144	Inter program - due from	-	-	-	-	-	-	-	-	-	
145	Assets held for sale										
150	Total Current Assets	10,773,383	4,963,572	11,274,088	10,039,612	132,448	43,391	16,278	2,783,614	7,668,011	
161	Land	190,000	189,691	-	-						
162	Buildings			-	-						
163	Furniture, equipment and machinery - dwellings								1,175	1,762	
164	Furniture, equipment and machinery - administration										
165	Leasehold improvements										
166	Accumulated depreciation	(1,660,618)	(251,148)	-	-	-	-	-			
167	Construction in progress										
168	Infrastructure	3,193,495	482,977								
160	Total capital assets, net of accumulated depreciation	1,722,877	421,520	-	-	-	-	-	1,175	1,762	
171	Notes, Loans, & mortgages receivable – Non-current	-	-	-	-	134,747	258,638	-	-	-	
172	Notes, Loans, & mortgages receivable – Non-current - past due	-	-	-	-	-	-	-	-	-	
173	Grants receivable – Non-current										
174	Other assets	-	-	-	-	-	-	-	-	-	
176	Investment in joint venture	-	-	-	-	-	-	-	-	-	
180	Total Non-current Assets	1,722,877	421,520	-	-	134,747	258,638	-	1,175	1,762	
190	Total Assets	12,496,260	5,385,092	11,274,088	10,039,612	267,195	302,029	16,278	2,784,789	7,669,773	

2022 Public Housing Balance Sheet										
Line Item No.	Description	AMP 805	AMP 806	AMP 807	AMP 808	AMP 811	AMP 812	AMP 813	AMP 814	AMP 815
311	Bank overdraft									
312	Accounts payable <= 90 days	-								-
313	Accounts payable > 90 days past due									
321	Accrued wage/payroll taxes payable									
322	Accrued compensated absences - current portion	-	-	-	-					-
324	Accrued contingency liability	-								
325	Accrued interest payable									
331	Accounts payable - HUD PHA Programs	-		-	-	-	-	-	-	-
332	Accounts payable - PHA Projects									
333	Accounts payable - other government									
341	Tenant security deposits									
342	Unearned Revenue	-	-	-	-	-	-	-	-	-
343	Current portion of LTD- capital projects/mortgage revenue bonds	-	-	-	-	-	-	-	-	-
344	Current portion of long-term debt - operating borrowings								98,896	100,000
345	Other current liabilities	1,341	660	-				128	825	981
346	Accrued liabilities - other			7,125	7,125					
347	Inter program - due to									
348	Loan liability - current	-	-	-	-	-	-	-	-	-
310	Total Current Liabilities	1,341	660	7,125	7,125	-	-	128	99,721	100,981
351	Capital Projects/ Mortgage Revenue Bonds	-	-	-	-	-	-	-	-	-
352	Long-term debt, net of current - operating borrowings								296,688	400,000
353	Non-current liabilities - other									
354	Accrued compensated absences- Non-current	-	-	-	-					-
355	Loan liability - Non-current	-	-	-	-	-	-	-	-	-
356	FASB 5 Liabilities									
357	Accrued Pension and OPEB Liability									
350	Total Non-Current Liabilities	-	-	-	-	-	-	-	296,688	400,000
300	Total Liabilities	1,341	660	7,125	7,125	-	-	128	396,409	500,981
400	Deferred Inflows of Resources	-	-	-	-	-	-	-	-	-
508.4	Net investment in capital assets	1,722,877	421,520	-	-	-	-	-	1,175	1,762
511.4	Restricted Net Position	-	-	110,931	93,115	134,747	258,638	-	-	-
512.4	Unrestricted Net Position	10,772,042	4,962,912	11,156,032	9,939,372	132,448	43,391	16,150	2,387,205	7,167,030
513	Total Equity/Net Position	12,494,919	5,384,432	11,266,963	10,032,487	267,195	302,029	16,150	2,388,380	7,168,792
600	Total Liabilities, Deferred Inflows of Resources and Equity/Net Position	12,496,260	5,385,092	11,274,088	10,039,612	267,195	302,029	16,278	2,784,789	7,669,773

2022 Public Housing Balance Sheet												
Line Item No.	Description	AMP 817	AMP 818	AMP 820	AMP 821	AMP 822	AMP 823	AMP 824	AMP 825	Total AMPS	COCC	Total Public Housing
111	Cash - unrestricted	72,984	117,571	83,681	36,551	9,437	114,195	325,523	-	7,784,381	379,791	8,164,172
112	Cash - restricted-modernization and development									-		-
113	Cash - other restricted						1,859			276,181	-	276,181
114	Cash - tenant security deposits			2,244			7,820			465,973		465,973
115	Cash - Restricted for payment of current liability									-		-
100	Total Cash	72,984	117,571	85,925	36,551	9,437	123,874	325,523	-	8,526,535	379,791	8,906,326
121	Accounts receivable - PHA projects									-		-
122	Accounts receivable - HUD other projects									586,841		586,841
124	Account receivable - other government									-		-
125	Account receivable - miscellaneous						4,331			8,165	107,579	115,744
126	Accounts receivable - tenants			152			36,450			437,477		437,477
126.1	Allowance for doubtful accounts - tenants			(60)						(279,878)		(279,878)
126.2	Allowance for doubtful accounts - other									-		-
127	Notes, Loans, & Mortgages Receivable - Current				1,158,017			3,466,961	2,700,840	103,351,309		103,351,309
128	Fraud recovery									80,103		80,103
128.1	Allowance for doubtful accounts - fraud									-		-
129	Accrued interest receivable									-		-
120	Total receivables, net of allowance for doubtful accounts	-	-	92	1,158,017	-	40,781	3,466,961	2,700,840	104,184,017	107,579	104,291,596
131	Investments - unrestricted									-		-
132	Investments - restricted									-	166,228	166,228
135	Investments - Restricted for payment of current liability									-		-
142	Prepaid expenses and other assets									-	446,825	446,825
143	Inventories									-		-
143.1	Allowance for obsolete inventories									-		-
144	Inter program - due from									-	171,889	171,889
145	Assets held for sale									-		-
150	Total Current Assets	72,984	117,571	86,017	1,194,568	9,437	164,655	3,792,484	2,700,840	112,710,552	1,272,312	113,982,864
161	Land						165,362			5,066,092	7,500	5,073,592
162	Buildings			248,000			2,030,651			131,919,685	9,114,257	141,033,942
163	Furniture, equipment and machinery - dwellings									15,359,053		15,359,053
164	Furniture, equipment and machinery - administration						19,093			468,164	1,470,903	1,939,067
165	Leasehold improvements									-		-
166	Accumulated depreciation			(109,120)			(626,252)			(126,601,405)	(6,784,674)	(133,386,079)
167	Construction in progress									14,274,029		14,274,029
168	Infrastructure									3,676,472		3,676,472
160	Total capital assets, net of accumulated depreciation	-	-	138,880	-	-	1,588,854	-	-	44,162,090	3,807,986	47,970,076
171	Notes, Loans, & mortgages receivable - Non-current	912,564	495,604	-	-	-	-	-	-	2,927,155	71,000	2,998,155
172	Notes, Loans, & mortgages receivable - Non-current - past due	-	-	-	-	-	-	-	-	-	-	-
173	Grants receivable - Non-current									-		-
174	Other assets						8,946			571,832		571,832
176	Investment in joint venture									-		-
180	Total Non-current Assets	912,564	495,604	138,880	-	-	1,597,800	-	-	47,661,077	3,878,986	51,540,063
190	Total Assets	985,548	613,175	224,897	1,194,568	9,437	1,762,455	3,792,484	2,700,840	160,371,629	5,151,298	165,522,927

2022 Public Housing Balance Sheet												
Line Item No.	Description	AMP 817	AMP 818	AMP 820	AMP 821	AMP 822	AMP 823	AMP 824	AMP 825	Total AMPS	COCC	Total Public Housing
311	Bank overdraft									-		-
312	Accounts payable <= 90 days	-	-				1,299			147,194	734,496	881,690
313	Accounts payable > 90 days past due									-		-
321	Accrued wage/payroll taxes payable									38,829	196,243	235,072
322	Accrued compensated absences - current portion									35,073	123,876	158,949
324	Accrued contingency liability									-		-
325	Accrued interest payable									-		-
331	Accounts payable - HUD PHA Programs	-	-	-	-	-	-	-	-	10,273	-	10,273
332	Accounts payable - PHA Projects									-		-
333	Accounts payable - other government									-		-
341	Tenant security deposits			2,244			7,820			465,973		465,973
342	Unearned Revenue	-	-	-	-	-	4,804	-		202,491	25,000	227,491
343	Current portion of LTD- capital projects/mortgage revenue bonds	-	-	-	-	-	-	-		35,229	-	35,229
344	Current portion of long-term debt - operating borrowings									264,771		264,771
345	Other current liabilities			105	195	60	57,626	480		102,949	186,176	289,125
346	Accrued liabilities - other						27,787			42,037		42,037
347	Inter program - due to									12,040		12,040
348	Loan liability - current	-	-	-	-	-	-	-	-	-		-
310	Total Current Liabilities	-	-	2,349	195	60	99,336	480	-	1,356,859	1,265,791	2,622,650
351	Capital Projects/ Mortgage Revenue Bonds	-	-	-	-	-	2,255,312	-		2,361,119		2,361,119
352	Long-term debt, net of current - operating borrowings									794,193		794,193
353	Non-current liabilities - other									-	2,708,501	2,708,501
354	Accrued compensated absences- Non-current									140,289	495,505	635,794
355	Loan liability - Non-current	-	-	-	-	-	-	-	-	-		-
356	FASB 5 Liabilities									-		-
357	Accrued Pension and OPEB Liability									-		-
350	Total Non-Current Liabilities	-	-	-	-	-	2,255,312	-	-	3,295,601	3,204,006	6,499,607
300	Total Liabilities	-	-	2,349	195	60	2,354,648	480	-	4,652,460	4,469,797	9,122,257
400	Deferred Inflows of Resources	-	-	-	-	-	-	-	-	562,886	-	562,886
508.4	Net investment in capital assets			138,880			(666,458)			41,765,742	1,034,905	42,800,647
511.4	Restricted Net Position	912,564	495,604				1,859			3,203,336	71,000	3,274,336
512.4	Unrestricted Net Position	72,984	117,571	83,668	1,194,373	9,377	72,406	3,792,004	2,700,840	110,187,205	(424,404)	109,762,801
513	Total Equity/Net Position	985,548	613,175	222,548	1,194,373	9,377	(592,193)	3,792,004	2,700,840	155,156,283	681,501	155,837,784
600	Total Liabilities, Deferred Inflows of Resources and Equity/Net Position	985,548	613,175	224,897	1,194,568	9,437	1,762,455	3,792,484	2,700,840	160,371,629	5,151,298	165,522,927

2022 Public Housing Income Statement													
Line Item No.	Description	Total AMP 101	Total AMP 102	Total AMP 103	Total AMP 201	Total AMP 202	Total AMP 203	Total AMP 301	Total AMP 302	Total AMP 303	Total AMP 304	Total AMP 305	Total AMP 401
70300	Net Tenant Rental Revenue	637,580	449,467	-	-	704,313	871,386	-	173,942	-	-	112,734	492,265
70400	Tenant Revenue- Other	16,134	800	-	-	640	420	-	320	-	-	-	5,164
70500	Total Tenant Revenue	653,714	450,267	-	-	704,953	871,806	-	174,262	-	-	114,858	497,429
70600	HUD PHA operating grants	1,360,716	1,305,375	85,750	179,209	828,339	860,837	1,064,883	333,173	430,888	-	378,796	1,272,590
70610	Capital grants	6,287	827,194	-	-	506,182	56,922	-	-	34,224	440,795	77,400	-
70710	Management Fee	-	-	-	-	-	-	-	-	-	-	-	-
70720	Asset Management Fee	-	-	-	-	-	-	-	-	-	-	-	-
70730	Book-Keeping Fee	-	-	-	-	-	-	-	-	-	-	-	-
70740	Front Line Service Fee	-	-	-	-	-	-	-	-	-	-	-	-
70750	Other Fees	-	-	-	-	-	-	-	-	-	-	-	-
70700	Total Fee Revenue	-	-	-	-	-	-	-	-	-	-	-	-
70800	Other government grants	-	-	-	-	-	-	-	-	-	-	-	-
71100	Investment income - unrestricted	1,427	843	-	-	1,066	10,542	-	724	-	-	603	924
71200	Mortgage interest income	-	-	-	338,642	-	-	-	-	421,213	-	-	-
71300	Proceeds from disposition of assets held for sale	-	-	-	-	-	-	-	-	-	-	-	-
71310	Cost of sale of assets	-	-	-	-	-	-	-	-	-	-	-	-
71400	Fraud recovery	-	-	-	-	-	-	-	-	-	-	-	-
71500	Other revenue	44,467	66,349	83,285	4,693	80,191	116,224	-	14,931	-	-	7,676	61,573
71600	Gain or loss on sale of capital assets	-	-	-	-	-	-	-	-	-	-	-	-
72000	Investment income - restricted	-	-	-	-	-	-	-	-	-	-	-	-
70000	Total Revenue	2,066,611	2,650,028	169,035	522,544	2,120,731	1,916,331	1,064,883	523,090	886,325	440,795	579,333	1,832,516
91100	Administrative salaries	57,234	78,053	-	-	48,279	73,972	-	17,888	-	-	33,951	48,024
91200	Auditing fees	5,390	5,811	-	-	5,053	5,755	-	6,246	-	-	1,039	4,267
91300	Management Fee	136,809	135,856	-	-	123,766	146,458	-	41,871	-	-	26,266	103,996
91310	Book-Keeping Fee	17,228	17,107	-	-	15,585	18,442	-	5,273	-	-	3,308	13,020
91400	Advertising and Marketing	-	-	-	-	-	-	-	-	-	-	-	-
91500	Employee benefit contributions - administrative	33,520	27,789	-	-	23,766	28,074	-	2,889	-	-	3,787	7,801
91600	Office Expenses	10,682	24,410	-	-	8,934	13,742	-	2,969	-	-	3,625	12,360
91700	Legal Expense	-	-	-	-	-	-	-	-	-	-	-	-
91800	Travel	58	535	-	-	18	1,737	-	-	-	-	55	46
91810	Allocated Overhead	-	-	-	-	-	-	-	-	-	-	-	-
91900	Other	28,212	128,321	-	-	88,446	47,306	-	14,684	-	-	7,617	18,569
91000	Total Operating-Administrative	289,133	417,882	-	-	313,847	335,486	-	91,820	-	-	79,648	207,483
92000	Asset Management Fee	23,040	24,720	-	-	21,600	24,600	-	7,200	-	-	4,440	18,000
92100	Tenant services - salaries	-	-	-	-	-	-	-	-	-	-	-	-
92200	Relocation Costs	-	5,091	-	-	936	-	-	158	-	-	-	-
92300	Employee benefit contributions - tenant services	-	-	-	-	-	-	-	-	-	-	-	-
92400	Tenant services - other	-	945	-	-	-	6,503	-	1,494	-	-	-	-
92500	Total Tenant Services	-	6,036	-	-	936	6,503	-	1,652	-	-	-	-
93100	Water	87,779	53,893	-	-	44,793	27,361	-	6,617	-	-	20,532	143,083
93200	Electricity	129,790	119,327	-	-	171,314	182,362	-	43,807	-	-	54,014	128,433
93300	Gas	99,381	83,043	-	-	31,674	52,220	-	49,175	-	-	34,073	108,075
93400	Fuel	-	-	-	-	-	-	-	-	-	-	-	-
93500	Labor	-	-	-	-	-	-	-	-	-	-	-	-
93600	Sewer	97,666	86,976	-	-	40,374	57,026	-	96,964	-	-	88,956	198,759
93700	Employee benefit contributions - utilities	-	-	-	-	-	-	-	-	-	-	-	-
93750	HAP Portability-In	-	-	-	-	-	-	-	-	-	-	-	-
93800	Other utilities expense	-	-	-	-	-	-	-	-	-	-	-	-
93000	Total Utilities	414,616	343,239	-	-	288,155	318,969	-	196,563	-	-	197,575	578,350
94100	Ordinary maintenance and operations - labor	146,239	81,849	-	-	70,888	180,354	-	14,299	-	-	66,534	128,890
94200	Ordinary maintenance and operations - materials and other	137,933	119,011	-	-	121,322	82,982	-	50,544	-	-	41,210	110,832
94300	Ordinary maintenance and operations contracts	461,260	437,481	-	-	346,982	252,018	-	168,363	-	-	110,225	323,137
94500	Employee benefit contribution - ordinary maintenance	45,002	37,548	-	-	33,193	68,106	-	1,146	-	-	17,058	65,655
94000	Total Maintenance	790,434	675,889	-	-	572,385	583,460	-	234,352	-	-	235,027	628,514
95100	Protective services - labor	26,532	28,467	5,527	4,974	24,874	28,328	19,070	8,291	9,535	-	5,113	20,728
95200	Protective services - other contract costs	1,236	-	-	-	771	1,007	-	-	-	-	-	-
95300	Protective services - other	-	-	-	-	-	-	-	-	-	-	-	-
95500	Employee benefit contributions - protective services	9,249	9,924	1,928	1,734	8,671	9,876	6,648	2,890	3,324	-	1,782	7,226
95000	Total Protective Services	37,017	38,391	7,455	6,708	34,316	39,211	25,718	11,181	12,859	-	6,895	27,954
96110	Property Insurance	66,700	117,374	-	-	87,864	114,983	-	32,704	-	-	76,237	87,002
96120	Liability Insurance	6,519	5,219	-	-	4,289	4,885	-	1,430	-	-	1,323	4,365
96130	Workmen's Compensation	10,781	4,492	-	-	3,868	7,951	-	388	-	-	1,264	3,765
96140	All other Insurance	15,493	3,103	-	-	3,009	4,876	-	2,585	-	-	1,881	3,368
96100	Total Insurance Premiums	99,493	130,188	-	-	99,030	132,695	-	37,107	-	-	80,705	98,500

2022 Public Housing Income Statement													
Line Item No.	Description	Total AMP 101	Total AMP 102	Total AMP 103	Total AMP 201	Total AMP 202	Total AMP 203	Total AMP 301	Total AMP 302	Total AMP 303	Total AMP 304	Total AMP 305	Total AMP 401
96200	Other general expenses	-	316	85,750	151,224	338	1,380	1,381,100	422	387,664	-	-	12
96210	Compensated absences	629	3,739	-	-	270	3,136	-	130	-	-	1,822	3,509
96300	Payments in lieu of taxes	21,243	17,038	-	-	44,634	49,947	-	4,607	-	-	-	11,120
96400	Bad debt - tenant rents	33,397	41,255	-	-	11,083	2,775	-	785	-	-	7,447	32,978
96500	Bad debt - mortgages	-	-	-	-	-	-	-	-	-	-	-	-
96600	Bad debt - other	-	-	-	-	-	-	-	-	-	-	-	-
96800	Severance expense	-	-	-	-	-	-	-	-	-	-	-	-
96000	Total Other General Expenses	55,269	62,348	85,750	151,224	56,325	57,238	1,381,100	5,944	387,664	-	9,269	47,619
96710	Interest of Mortgage (or Bonds) Payable	353	-	-	-	-	-	-	-	10,120	-	-	-
96720	Interest on Notes Payable (Short and Long Term)	-	-	-	-	-	-	-	-	-	-	-	-
96730	Amortization of Bond Issue Costs	-	-	-	-	-	-	-	-	-	-	-	-
96700	Interest Expense and Amortization Cost	353	-	-	-	-	-	-	-	10,120	-	-	-
96900	Total Operating Expenses	1,709,355	1,698,693	93,205	157,932	1,386,594	1,498,162	1,406,818	585,819	410,643	-	613,559	1,606,420
97000	Excess Revenue Over Operating Expenses	357,256	951,335	75,830	364,612	734,137	418,169	(341,935)	(62,729)	475,682	440,795	(34,226)	226,096
97100	Extraordinary maintenance	-	-	-	-	-	-	-	-	-	-	-	-
97200	Casualty losses- Non-capitalized	-	50,000	-	-	25,000	-	-	-	-	-	-	-
97300	Housing assistance payments	-	-	-	-	-	-	-	-	-	-	-	-
97350	Port In	-	-	-	-	-	-	-	-	-	-	-	-
97400	Depreciation expense	714,962	168,870	-	-	41,589	568,911	-	271,043	-	-	-	452,798
97500	Fraud losses	-	-	-	-	-	-	-	-	-	-	-	-
97800	Dwelling units rent expense	-	-	-	-	-	-	-	-	-	-	-	-
90000	Total Expenses	2,424,317	1,917,563	93,205	157,932	1,453,183	2,067,073	1,406,818	856,862	410,643	-	613,559	2,059,218
10010	Operating transfer in	274,200	374,776	-	-	323,845	292,800	-	85,700	-	-	52,900	214,300
10020	Operating transfer out	(274,200)	(374,776)	-	-	(323,845)	(292,800)	-	(85,700)	-	-	(52,900)	(214,300)
10030	Operating transfers from / to primary government	-	-	-	-	-	-	-	-	-	-	-	-
10040	Operating transfers from / to component unit	-	-	-	-	-	-	-	-	-	-	-	-
10070	Extraordinary items, net gain/loss	-	-	-	-	-	-	-	-	-	-	-	-
10080	Special items, net gain/loss	-	-	-	-	-	-	-	-	-	-	-	-
10091	Inter AMP Excess Cash Transfer In	-	-	-	-	-	-	341,769	9,437	-	-	99,170	-
10092	Inter AMP Excess Cash Transfer Out	(50,000)	-	-	-	-	(85,650)	-	-	-	-	-	-
10100	Total Other Financing Sources (Uses)	(50,000)	-	-	-	-	(85,650)	341,769	9,437	-	-	99,170	-
10000	Excess (Deficiency) of Revenue Over (Under) Expenses	(407,706)	732,465	75,830	364,612	667,548	(236,392)	(166)	(324,335)	475,682	440,795	64,944	(226,702)
11020	Required Annual Debt Principal Payments	1,588	-	-	-	-	-	-	-	32,535	-	-	-
11030	Beginning equity	5,219,654	1,207,835	(18,830)	7,026,803	1,678,673	5,721,622	8,772,387	1,713,549	11,319,381	869,607	89,235	1,901,016
11040	Prior period adjustments, equity transfers, and correction of errors	-	-	-	-	-	-	-	-	-	-	-	-
11190	Unit Months Available	2,304	2,196	480	423	2,148	2,448	1,632	720	828	-	432	1,788
11210	Unit Months Leased	2,234	1,930	440	392	2,000	2,401	1,566	679	812	-	420	1,671
11270	Excess Cash	384,163	87,761	57,000	7,347,760	394,327	381,834	8,772,221	(40,478)	11,781,152	4,738	29,399	155,929
11610	Land Purchases	-	-	-	-	-	-	-	-	-	-	-	-
11620	Building Purchases	4,699	827,194	-	-	506,182	56,922	-	-	1,689	440,795	77,400	-
11630	Furniture & Equipment-Dwelling Purchases	-	-	-	-	-	-	-	-	-	-	-	-
11640	Furniture & Equipment-Administrative Purchases	-	-	-	-	-	-	-	-	-	-	-	-
11650	Leasehold Improvements Purchases	-	-	-	-	-	-	-	-	-	-	-	-
11660	Infrastructure Purchases	-	-	-	-	-	-	-	-	-	-	-	-
13510	CFPP Debt Service Payments	1,941	-	-	-	-	-	-	-	42,655	-	-	-
13901	Replacement Housing Factor Funds	-	-	-	-	-	-	-	-	-	-	-	-

2022 Public Housing Income Statement													
Line Item No.	Description	Total AMP 403	Total AMP 501	Total AMP 502	Total AMP 503	Total AMP 504	Total AMP 601	Total AMP 602	Total AMP 701	Total AMP 702	Total AMP 703	Total AMP 704	Total AMP 705
70300	Net Tenant Rental Revenue	600,233	-	-	-	-	-	502,731	-	654,718	130,531	-	1,519
70400	Tenant Revenue- Other	1,135	-	-	-	-	-	2,644	-	1,832	200	-	-
70500	Total Tenant Revenue	601,368	-	-	-	-	-	505,375	-	656,550	130,731	-	1,519
70600	HUD PHA operating grants	892,849	348,282	352,715	312,519	275,074	1,949,231	1,161,824	229,050	1,078,882	459,778	203,662	319,440
70610	Capital grants	4,161	-	-	-	-	3,479,175	-	35,953	15,543	624,526	-	-
70710	Management Fee	-	-	-	-	-	-	-	-	-	-	-	-
70720	Asset Management Fee	-	-	-	-	-	-	-	-	-	-	-	-
70730	Book-Keeping Fee	-	-	-	-	-	-	-	-	-	-	-	-
70740	Front Line Service Fee	-	-	-	-	-	-	-	-	-	-	-	-
70750	Other Fees	-	-	-	-	-	-	-	-	-	-	-	-
70700	Total Fee Revenue	-	-	-	-	-	-	-	-	-	-	-	-
70800	Other government grants	-	-	-	-	-	-	-	-	-	-	-	-
71100	Investment income - unrestricted	-	-	-	-	-	1,535	961	164	1,237	-	-	489
71200	Mortgage interest income	-	101,268	123,761	164,113	157,246	-	-	69,945	-	-	-	-
71300	Proceeds from disposition of assets held for sale	-	-	-	-	-	-	-	-	-	-	-	-
71310	Cost of sale of assets	-	-	-	-	-	-	-	-	-	-	-	-
71400	Fraud recovery	-	-	-	-	-	-	-	-	-	-	-	-
71500	Other revenue	61,479	3,140	3,886	37,474	819	1,292	48,862	3,079	79,334	2,010	10,024	-
71600	Gain or loss on sale of capital assets	-	-	-	-	-	-	-	-	-	-	-	-
72000	Investment income - restricted	-	-	-	-	-	-	-	-	-	-	-	-
70000	Total Revenue	1,559,857	452,690	480,362	514,106	433,139	5,431,233	1,717,022	338,191	1,831,546	1,217,045	213,686	321,448
91100	Administrative salaries	73,955	-	-	-	-	-	93,431	-	56,500	1,927	-	212
91200	Auditing fees	4,772	-	-	-	-	5,923	5,334	-	5,305	2,807	-	2,555
91300	Management Fee	119,894	-	-	-	-	-	126,863	-	133,653	55,093	-	715
91310	Book-Keeping Fee	15,097	-	-	-	-	-	15,975	-	16,830	6,938	-	90
91400	Advertising and Marketing	-	-	-	-	-	-	-	-	-	-	-	-
91500	Employee benefit contributions - administrative	45,878	-	-	-	-	-	22,541	-	24,270	9,177	-	34
91600	Office Expenses	11,063	-	-	-	-	3,269	18,901	-	13,414	8,516	-	-
91700	Legal Expense	-	-	-	-	-	-	-	-	-	-	-	-
91800	Travel	118	-	-	-	-	-	308	-	121	212	-	-
91810	Allocated Overhead	-	-	-	-	-	-	-	-	-	-	-	-
91900	Other	96,181	1	1	-	-	283,596	22,828	-	26,908	17,170	-	1,166
91000	Total Operating-Administrative	366,958	1	1	-	-	292,788	306,181	-	277,001	101,840	-	4,772
92000	Asset Management Fee	20,400	-	-	-	-	-	23,160	22,800	-	23,760	-	10,320
92100	Tenant services - salaries	-	-	-	-	-	-	-	-	-	-	-	-
92200	Relocation Costs	-	-	-	-	-	-	-	-	585	-	-	-
92300	Employee benefit contributions - tenant services	-	-	-	-	-	-	-	-	-	-	-	-
92400	Tenant services - other	-	-	-	-	-	-	3,985	-	2,850	-	-	-
92500	Total Tenant Services	-	-	-	-	-	-	3,985	-	3,435	-	-	-
93100	Water	64,929	-	-	-	-	18,353	108,021	-	61,548	16,028	-	2,427
93200	Electricity	140,499	-	-	-	-	27,493	155,577	-	206,013	34,452	-	-
93300	Gas	39,295	-	-	-	-	487	63,985	-	32,764	10,006	-	-
93400	Fuel	-	-	-	-	-	-	-	-	-	-	-	-
93500	Labor	-	-	-	-	-	-	-	-	-	-	-	-
93600	Sewer	91,807	-	-	-	-	31,433	104,853	-	141,753	12,163	-	6,529
93700	Employee benefit contributions - utilities	-	-	-	-	-	-	-	-	-	-	-	-
93750	HAP Portability-In	-	-	-	-	-	-	-	-	-	-	-	-
93800	Other utilities expense	-	-	-	-	-	-	-	-	-	-	-	-
93000	Total Utilities	336,530	-	-	-	-	77,766	432,436	-	442,078	72,649	-	8,956
94100	Ordinary maintenance and operations - labor	81,725	-	-	-	-	-	170,956	-	116,344	18,851	-	(189)
94200	Ordinary maintenance and operations - materials and other	72,790	-	-	-	-	2,141	97,404	-	194,641	24,828	-	2,422
94300	Ordinary maintenance and operations contracts	205,035	-	-	-	-	41,615	396,082	-	440,499	113,673	-	8,450
94500	Employee benefit contribution - ordinary maintenance	31,370	-	-	-	-	-	63,579	-	51,329	4,263	-	(57)
94000	Total Maintenance	390,920	-	-	-	-	43,756	728,021	-	802,813	161,615	-	10,626
95100	Protective services - labor	23,492	8,291	8,291	8,291	7,186	-	25,979	6,357	26,394	11,193	9,397	138
95200	Protective services - other contract costs	2,075	-	-	-	-	930	484	-	2,420	1,210	-	-
95300	Protective services - other	-	-	-	-	-	-	-	-	-	-	-	-
95500	Employee benefit contributions - protective services	8,190	2,890	2,890	2,890	2,505	-	9,057	2,216	9,201	3,902	3,276	48
95000	Total Protective Services	33,757	11,181	11,181	11,181	9,691	930	35,520	8,573	38,015	16,305	12,673	186
96110	Property Insurance	95,730	-	-	-	-	34,103	105,726	-	88,575	50,945	-	1,662
96120	Liability Insurance	4,212	-	-	-	-	-	4,883	-	5,351	2,107	-	341
96130	Workmen's Compensation	7,111	-	-	-	-	-	11,674	-	4,788	4,759	-	4,119
96140	All other Insurance	3,427	-	-	-	-	4,564	6,423	-	4,107	1,889	-	-
96100	Total Insurance Premiums	110,480	-	-	-	-	38,667	128,706	-	102,821	59,700	-	6,122

2022 Public Housing Income Statement													
Line Item No.	Description	Total AMP 403	Total AMP 501	Total AMP 502	Total AMP 503	Total AMP 504	Total AMP 601	Total AMP 602	Total AMP 701	Total AMP 702	Total AMP 703	Total AMP 704	Total AMP 705
96200	Other general expenses	1	341,729	387,037	279,864	256,185	-	530	156,968	1	1	67,821	-
96210	Compensated absences	3,783	-	-	-	-	29,360	2,941	-	3,526	-	-	-
96300	Payments in lieu of taxes	28,439	-	-	-	-	12,600	15,917	-	24,612	-	-	-
96400	Bad debt - tenant rents	46,855	-	-	-	-	(32,223)	4,642	-	4,040	303	-	(5,715)
96500	Bad debt - mortgages	-	-	-	-	-	-	-	-	-	-	-	-
96600	Bad debt - other	-	-	-	-	-	-	-	-	-	-	-	-
96800	Severance expense	-	-	-	-	-	-	-	-	-	-	-	-
96900	Total Other General Expenses	79,078	341,729	387,037	279,864	256,185	9,737	24,030	156,968	32,179	304	67,821	(5,715)
96710	Interest of Mortgage (or Bonds) Payable	-	-	-	-	-	4,641	-	11,483	565	3,366	-	-
96720	Interest on Notes Payable (Short and Long Term)	-	-	-	-	-	-	-	-	-	-	-	-
96730	Amortization of Bond Issue Costs	-	-	-	-	-	-	-	-	-	-	-	-
96700	Interest Expense and Amortization Cost	-	-	-	-	-	4,641	-	11,483	565	3,366	-	-
96900	Total Operating Expenses	1,338,123	352,911	398,219	291,045	265,876	491,445	1,681,679	177,024	1,722,667	427,179	80,494	35,267
97000	Excess Revenue Over Operating Expenses	221,734	99,779	82,143	223,061	167,263	4,939,788	35,343	161,167	108,879	789,866	133,192	286,181
97100	Extraordinary maintenance	-	-	-	-	-	-	-	-	-	-	-	-
97200	Casualty losses- Non-capitalized	2,550	-	-	-	-	-	1,200	-	-	-	-	-
97300	Housing assistance payments	-	-	-	-	-	-	-	-	-	-	-	-
97350	Port In	-	-	-	-	-	-	-	-	-	-	-	-
97400	Depreciation expense	544,037	-	-	-	-	116,315	824,796	-	702,712	336,061	-	17,861
97500	Fraud losses	-	-	-	-	-	-	-	-	-	-	-	-
97800	Dwelling units rent expense	-	-	-	-	-	-	-	-	-	-	-	-
99000	Total Expenses	1,884,710	352,911	398,219	291,045	265,876	607,760	2,507,675	177,024	2,425,379	763,240	80,494	53,128
10010	Operating transfer in	319,386	-	-	-	-	845,856	268,500	-	272,800	115,700	-	-
10020	Operating transfer out	(319,386)	-	-	-	-	(845,856)	(268,500)	-	(272,800)	(115,700)	-	-
10030	Operating transfers from / to primary government	-	-	-	-	-	-	-	-	-	-	-	-
10040	Operating transfers from / to component unit	-	-	-	-	-	-	-	-	-	-	-	-
10070	Extraordinary items, net gain/loss	-	-	-	-	-	-	-	-	-	-	-	-
10080	Special items, net gain/loss	-	-	-	-	-	-	-	-	-	-	-	-
10091	Inter AMP Excess Cash Transfer In	-	2,659	-	-	-	-	-	-	-	-	-	-
10092	Inter AMP Excess Cash Transfer Out	(175,000)	-	-	-	-	(50,000)	-	-	(100,000)	(100,000)	(175,000)	-
10100	Total Other Financing Sources (Uses)	(175,000)	2,659	-	-	-	(50,000)	-	-	(100,000)	(100,000)	(175,000)	-
10000	Excess (Deficiency) of Revenue Over (Under) Expenses	(499,853)	102,438	82,143	223,061	167,263	4,773,473	(790,653)	161,167	(693,833)	353,805	(41,808)	268,320
11020	Required Annual Debt Principal Payments	-	-	-	-	-	25,512	-	34,778	3,108	13,625	-	-
11030	Beginning equity	6,698,704	1,883,922	2,875,026	3,803,114	3,445,681	1,512,043	5,427,735	2,235,642	2,802,677	5,641,984	3,571,511	328,092
11040	Prior period adjustments, equity transfers, and correction of errors	-	-	-	-	-	-	-	-	-	-	-	-
11190	Unit Months Available	1,980	720	720	720	624	-	2,229	552	2,184	565	816	12
11210	Unit Months Leased	1,884	710	711	705	612	-	2,027	511	2,058	518	791	12
11270	Excess Cash	298,572	1,841,357	2,808,394	4,001,921	3,475,198	1,250,562	50,476	2,274,620	198,413	602,934	3,522,995	363,137
11610	Land Purchases	-	-	-	-	-	-	-	-	-	-	-	-
11620	Building Purchases	4,161	-	-	-	-	3,453,663	-	1,175	12,435	610,901	-	-
11630	Furniture & Equipment-Dwelling Purchases	-	-	-	-	-	-	-	-	-	-	-	-
11640	Furniture & Equipment-Administrative Purchases	-	-	-	-	-	-	-	-	-	-	-	-
11650	Leasehold Improvements Purchases	-	-	-	-	-	-	-	-	-	-	-	-
11660	Infrastructure Purchases	-	-	-	-	-	-	-	-	-	-	-	-
13510	CFFP Debt Service Payments	-	-	-	-	-	30,153	-	46,261	3,673	16,991	-	-
13901	Replacement Housing Factor Funds	-	-	-	-	-	-	-	-	-	-	-	-

2022 Public Housing Income Statement													
Line Item No.	Description	Total AMP 801	Total AMP 802	Total AMP 803	Total AMP 804	Total AMP 805	Total AMP 806	Total AMP 807	Total AMP 808	Total AMP 811	Total AMP 812	Total AMP 813	Total AMP 814
70300	Net Tenant Rental Revenue	-	-	100	-	-	-	-	-	-	-	-	-
70400	Tenant Revenue- Other	-	-	-	-	-	-	-	-	-	-	-	-
70500	Total Tenant Revenue	-	-	100	-	-	-	-	-	-	-	-	-
70600	HUD PHA operating grants	158,950	32,724	26,409	95,707	465,835	252,594	-	-	41,959	53,850	53,784	192,392
70610	Capital grants	-	-	-	-	-	-	-	-	-	-	-	100,070
70710	Management Fee	-	-	-	-	-	-	-	-	-	-	-	-
70720	Asset Management Fee	-	-	-	-	-	-	-	-	-	-	-	-
70730	Book-Keeping Fee	-	-	-	-	-	-	-	-	-	-	-	-
70740	Front Line Service Fee	-	-	-	-	-	-	-	-	-	-	-	-
70750	Other Fees	-	-	-	-	-	-	-	-	-	-	-	-
70700	Total Fee Revenue	-	-	-	-	-	-	-	-	-	-	-	-
70800	Other government grants	-	-	-	-	-	-	-	-	-	-	-	-
71100	Investment income - unrestricted	-	-	-	7	-	-	-	-	-	-	-	-
71200	Mortgage interest income	191,089	-	-	-	415,933	184,487	1,084,262	723,834	-	-	-	118,211
71300	Proceeds from disposition of assets held for sale	-	-	-	-	-	-	-	-	-	-	-	-
71310	Cost of sale of assets	-	-	-	-	-	-	-	-	-	-	-	-
71400	Fraud recovery	-	-	-	-	-	-	-	-	-	-	-	-
71500	Other revenue	-	-	40	160	3,263	3,375	-	-	-	-	-	4,334
71600	Gain or loss on sale of capital assets	-	-	-	-	-	-	-	-	-	-	-	-
72000	Investment income - restricted	-	-	-	-	-	-	-	-	-	-	-	-
70000	Total Revenue	350,039	32,724	26,549	95,874	885,031	440,456	1,084,262	723,834	41,959	53,850	53,784	415,007
91100	Administrative salaries	-	-	-	-	-	-	-	-	-	-	-	-
91200	Auditing fees	-	-	-	-	-	-	-	-	-	-	-	-
91300	Management Fee	-	-	-	-	-	-	-	-	-	-	-	-
91310	Book-Keeping Fee	-	-	-	-	-	-	-	-	-	-	-	-
91400	Advertising and Marketing	-	-	-	-	-	-	-	-	-	-	-	-
91500	Employee benefit contributions - administrative	-	-	-	-	-	-	-	-	-	-	-	-
91600	Office Expenses	-	-	-	-	-	-	-	-	-	-	-	-
91700	Legal Expense	-	-	-	-	-	-	-	-	-	-	-	-
91800	Travel	-	-	-	-	-	-	-	-	-	-	-	-
91810	Allocated Overhead	-	-	-	-	-	-	-	-	-	-	-	-
91900	Other	-	-	-	-	-	-	-	-	-	-	-	-
91000	Total Operating-Administrative	-	-	-	-	-	-	-	-	-	-	-	-
92000	Asset Management Fee	-	1,320	720	2,640	-	-	-	-	840	1,080	1,200	-
92100	Tenant services - salaries	-	-	-	-	-	-	-	-	-	-	-	-
92200	Relocation Costs	-	-	-	-	-	-	-	-	-	-	-	-
92300	Employee benefit contributions - tenant services	-	-	-	-	-	-	-	-	-	-	-	-
92400	Tenant services - other	-	-	-	-	-	-	-	-	-	-	-	-
92500	Total Tenant Services	-	-	-	-	-	-	-	-	-	-	-	-
93100	Water	-	-	-	-	-	-	-	-	-	-	-	-
93200	Electricity	-	-	-	-	-	-	-	-	-	-	-	-
93300	Gas	-	-	-	-	-	-	-	-	-	-	-	-
93400	Fuel	-	-	-	-	-	-	-	-	-	-	-	-
93500	Labor	-	-	-	-	-	-	-	-	-	-	-	-
93600	Sewer	-	-	-	-	-	-	-	-	-	-	-	-
93700	Employee benefit contributions - utilities	-	-	-	-	-	-	-	-	-	-	-	-
93750	HAP Portability-In	-	-	-	-	-	-	-	-	-	-	-	-
93800	Other utilities expense	-	-	-	-	-	-	-	-	-	-	-	-
93000	Total Utilities	-	-	-	-	-	-	-	-	-	-	-	-
94100	Ordinary maintenance and operations - labor	-	-	-	-	-	-	-	-	-	-	-	-
94200	Ordinary maintenance and operations - materials and other	-	-	-	-	-	-	-	-	-	-	-	-
94300	Ordinary maintenance and operations contracts	-	-	-	-	-	-	-	-	-	-	-	-
94500	Employee benefit contribution - ordinary maintenance	-	-	-	-	-	-	-	-	-	-	-	-
94000	Total Maintenance	-	-	-	-	-	-	-	-	-	-	-	-
95100	Protective services - labor	3,593	-	-	-	11,055	5,942	5,804	4,560	-	-	-	6,633
95200	Protective services - other contract costs	-	-	-	-	-	-	-	-	-	-	-	-
95300	Protective services - other	-	-	-	-	-	-	-	-	-	-	-	-
95500	Employee benefit contributions - protective services	1,252	-	-	-	3,854	2,071	2,023	1,590	-	-	-	2,312
95000	Total Protective Services	4,845	-	-	-	14,909	8,013	7,827	6,150	-	-	-	8,945
96110	Property Insurance	-	6,515	-	-	-	-	-	-	-	-	-	-
96120	Liability Insurance	-	737	401	1,476	-	-	-	-	387	604	671	-
96130	Workmen's Compensation	-	-	-	-	-	-	-	-	-	-	-	-
96140	All other Insurance	-	105	-	-	-	-	-	-	-	-	-	-
96100	Total Insurance Premiums	-	7,357	401	1,476	-	-	-	-	387	604	671	-

2022 Public Housing Income Statement													
Line Item No.	Description	Total AMP 801	Total AMP 802	Total AMP 803	Total AMP 804	Total AMP 805	Total AMP 806	Total AMP 807	Total AMP 808	Total AMP 811	Total AMP 812	Total AMP 813	Total AMP 814
96200	Other general expenses	250,598	28,200	25,476	64,632	506,870	141,932	46,624	47,241	16,752	50,478	41,604	227,108
96210	Compensated absences	-	-	-	-	-	-	-	-	-	-	-	-
96300	Payments in lieu of taxes	-	-	-	-	-	-	-	-	-	-	-	-
96400	Bad debt - tenant rents	-	-	140	120	-	-	-	-	-	-	-	-
96500	Bad debt - mortgages	-	-	-	-	-	-	-	-	-	-	-	-
96600	Bad debt - other	-	-	-	-	-	-	-	-	-	-	-	-
96800	Severance expense	-	-	-	-	-	-	-	-	-	-	-	-
96000	Total Other General Expenses	250,598	28,200	25,616	64,752	506,870	141,932	46,624	47,241	16,752	50,478	41,604	227,108
96710	Interest of Mortgage (or Bonds) Payable	-	-	-	-	-	-	-	-	-	-	-	32,448
96720	Interest on Notes Payable (Short and Long Term)	-	-	-	-	-	-	-	-	-	-	-	-
96730	Amortization of Bond Issue Costs	-	-	-	63,118	-	-	80,971	78,101	16,843	31,350	-	-
96700	Interest Expense and Amortization Cost	-	-	-	63,118	-	-	80,971	78,101	16,843	31,350	-	32,448
96900	Total Operating Expenses	255,443	36,877	26,737	131,986	521,779	149,945	135,422	131,492	34,822	83,512	43,475	268,501
97000	Excess Revenue Over Operating Expenses	94,596	(4,153)	(188)	(36,112)	363,252	290,511	948,840	592,342	7,137	(29,662)	10,309	146,506
97100	Extraordinary maintenance	-	-	-	-	-	-	-	-	-	-	-	-
97200	Casualty losses- Non-capitalized	-	-	-	-	-	-	-	-	-	-	-	-
97300	Housing assistance payments	-	-	-	-	-	-	-	-	-	-	-	-
97350	Port in	-	-	-	-	-	-	-	-	-	-	-	-
97400	Depreciation expense	-	-	-	-	127,740	19,319	-	-	-	-	-	-
97500	Fraud losses	-	-	-	-	-	-	-	-	-	-	-	-
97800	Dwelling units rent expense	-	-	-	-	-	-	-	-	-	-	-	-
90000	Total Expenses	255,443	36,877	26,737	131,986	649,519	169,264	135,422	131,492	34,822	83,512	43,475	268,501
10010	Operating transfer in	-	-	-	-	-	-	-	-	-	-	-	-
10020	Operating transfer out	-	-	-	-	-	-	-	-	-	-	-	-
10030	Operating transfers from / to primary government	-	-	-	-	-	-	-	-	-	-	-	-
10040	Operating transfers from / to component unit	-	-	-	-	-	-	-	-	-	-	-	-
10070	Extraordinary items, net gain/loss	-	-	-	-	-	-	-	-	-	-	-	-
10080	Special items, net gain/loss	-	-	-	-	-	-	8,183,384	7,194,301	-	-	-	-
10091	Inter AMP Excess Cash Transfer In	34,973	-	-	-	55,900	-	-	-	-	-	-	73,780
10092	Inter AMP Excess Cash Transfer Out	-	-	-	-	-	-	-	-	-	-	-	-
10100	Total Other Financing Sources (Uses)	34,973	-	-	-	55,900	-	8,183,384	7,194,301	-	-	-	73,780
10000	Excess (Deficiency) of Revenue Over (Under) Expenses	129,569	(4,153)	(188)	(36,112)	291,412	271,192	9,132,224	7,786,643	7,137	(29,662)	10,309	220,286
11020	Required Annual Debt Principal Payments	-	-	-	-	-	-	-	-	-	-	-	98,896
11030	Beginning equity	4,068,541	24,000	15,531	1,252,915	12,203,507	5,113,240	2,134,739	2,245,844	260,058	331,691	5,841	2,168,094
11040	Prior period adjustments, equity transfers, and correction of errors	-	-	-	-	-	-	-	-	-	-	-	-
11190	Unit Months Available	312	132	72	264	958	516	504	396	84	108	120	576
11210	Unit Months Leased	293	132	67	264	937	497	456	396	84	106	109	535
11270	Excess Cash	4,117,572	16,774	13,115	77,855	10,728,560	4,950,417	150,375	145,440	129,546	36,432	12,527	2,664,222
11610	Land Purchases	-	-	-	-	-	-	-	-	-	-	-	-
11620	Building Purchases	-	-	-	-	-	-	-	-	-	-	-	1,174
11630	Furniture & Equipment-Dwelling Purchases	-	-	-	-	-	-	-	-	-	-	-	-
11640	Furniture & Equipment-Administrative Purchases	-	-	-	-	-	-	-	-	-	-	-	-
11650	Leasehold Improvements Purchases	-	-	-	-	-	-	-	-	-	-	-	-
11660	Infrastructure Purchases	-	-	-	-	-	-	-	-	-	-	-	-
13510	CFFP Debt Service Payments	-	-	-	-	-	-	-	-	-	-	-	131,344
13901	Replacement Housing Factor Funds	-	-	-	-	-	-	-	-	-	-	-	-

2022 Public Housing Income Statement													
Line Item No.	Description	Total AMP 815	Total AMP 817	Total AMP 818	Total AMP 820	Total AMP 821	Total AMP 822	Total AMP 823	Total AMP 824	Total AMP 825	Total AMPs	Total COCC	Total Public Housing
70300	Net Tenant Rental Revenue	-	-	-	38,817	-	-	218,309	-	-	5,588,645	-	5,588,645
70400	Tenant Revenue- Other	-	-	-	40	-	-	2,605	-	-	34,058	-	34,058
70500	Total Tenant Revenue	-	-	-	38,857	-	-	220,914	-	-	5,622,703	-	5,622,703
70600	HUD PHA operating grants	137,251	75,653	70,857	13,952	48,742	13,240	84,119	203,499	33,477	17,738,856	-	17,738,856
70610	Capital grants	101,762	-	-	-	-	-	-	-	-	6,310,194	-	6,310,194
70710	Management Fee	-	-	-	-	-	-	-	-	-	2,602,872	-	2,602,872
70720	Asset Management Fee	-	-	-	-	-	-	-	-	-	250,320	-	250,320
70730	Book-Keeping Fee	-	-	-	-	-	-	-	-	-	670,930	-	670,930
70740	Front Line Service Fee	-	-	-	-	-	-	-	-	-	3,474,649	-	3,474,649
70750	Other Fees	-	-	-	-	-	-	-	-	-	-	-	-
70700	Total Fee Revenue	-	-	-	-	-	-	-	-	-	6,998,771	-	6,998,771
70800	Other government grants	-	-	-	-	-	-	-	-	-	-	-	-
71100	Investment income - unrestricted	-	-	-	402	-	-	-	-	-	20,924	4,572	25,496
71200	Mortgage interest income	333,330	-	-	-	25,260	-	-	-	164,840	4,617,434	-	4,617,434
71300	Proceeds from disposition of assets held for sale	-	-	-	-	-	-	-	-	-	-	-	-
71310	Cost of sale of assets	-	-	-	-	-	-	-	-	-	-	-	-
71400	Fraud recovery	-	-	-	-	-	-	-	-	-	-	-	-
71500	Other revenue	7,332	-	-	20	1,288	-	6,427	618	757,645	985,293	1,742,938	
71600	Gain or loss on sale of capital assets	-	-	-	-	-	-	-	-	-	-	-	-
72000	Investment income - restricted	-	-	-	-	-	-	-	-	-	-	-	-
70000	Total Revenue	579,675	75,653	70,857	53,231	75,290	13,240	305,033	209,926	198,935	35,067,756	7,988,636	43,056,392
91100	Administrative salaries	-	-	-	-	-	-	2,293	-	-	585,719	2,403,236	2,988,955
91200	Auditing fees	-	-	-	197	-	-	6,871	-	-	67,325	-	67,325
91300	Management Fee	-	-	-	5,003	-	-	-	-	-	1,155,643	-	1,155,643
91310	Book-Keeping Fee	-	-	-	630	-	-	-	-	-	145,523	-	145,523
91400	Advertising and Marketing	-	-	-	-	-	-	-	-	-	-	21,678	21,678
91500	Employee benefit contributions - administrative	-	-	-	-	-	-	5,203	-	-	234,729	1,592,128	1,826,857
91600	Office Expenses	-	-	-	93	-	-	3,731	-	-	135,709	273,099	408,808
91700	Legal Expense	-	-	-	182	-	-	182	-	-	364	148,660	149,024
91800	Travel	-	-	-	-	-	-	-	-	-	3,208	43,840	47,048
91810	Allocated Overhead	-	-	-	-	-	-	-	-	-	-	-	-
91900	Other	-	-	-	1,492	-	-	15,406	-	-	797,904	233,184	1,031,088
91000	Total Operating-Administrative	-	-	-	7,597	-	-	33,686	-	-	3,126,124	4,715,825	7,841,949
92000	Asset Management Fee	-	2,400	1,440	840	-	-	2,400	-	-	250,320	-	250,320
92100	Tenant services - salaries	-	-	-	-	-	-	-	-	-	-	57,396	57,396
92200	Relocation Costs	-	-	-	-	-	-	-	-	-	6,770	-	6,770
92300	Employee benefit contributions - tenant services	-	-	-	-	-	-	-	-	-	-	-	-
92400	Tenant services - other	-	-	-	-	-	-	-	-	-	15,777	3,045	18,822
92500	Total Tenant Services	-	-	-	-	-	-	-	-	-	22,547	60,441	82,988
93100	Water	-	-	-	-	-	-	12,140	-	-	667,504	1,148	668,652
93200	Electricity	-	-	-	-	-	-	1,184	-	-	1,394,265	43,139	1,437,404
93300	Gas	-	-	-	2,695	-	-	708	-	-	607,581	3,495	611,076
93400	Fuel	-	-	-	-	-	-	-	-	-	-	-	-
93500	Labor	-	-	-	-	-	-	-	-	-	-	-	-
93600	Sewer	-	-	-	-	-	-	17,387	-	-	1,060,483	289	1,060,772
93700	Employee benefit contributions - utilities	-	-	-	-	-	-	-	-	-	12,163	-	12,163
93750	HAP Portability-In	-	-	-	-	-	-	-	-	-	-	-	-
93800	Other utilities expense	-	-	-	-	-	-	4,715	-	-	4,715	-	4,715
93000	Total Utilities	-	-	-	2,695	-	-	36,134	-	-	3,746,711	48,071	3,794,782
94100	Ordinary maintenance and operations - labor	-	-	-	-	-	-	11,785	-	-	1,088,525	2,336,070	3,424,595
94200	Ordinary maintenance and operations - materials and other	-	-	-	4,087	-	-	6,512	-	-	1,068,659	123,903	1,192,562
94300	Ordinary maintenance and operations contracts	-	-	-	21,157	-	-	138,098	-	-	3,464,075	114,424	3,578,499
94500	Employee benefit contribution - ordinary maintenance	-	-	-	-	-	-	-	-	-	418,192	-	418,192
94000	Total Maintenance	-	-	-	25,244	-	-	156,395	-	-	6,039,451	2,574,397	8,613,848
95100	Protective services - labor	7,877	-	-	967	1,796	553	-	4,560	2,211	371,999	363,111	735,110
95200	Protective services - other contract costs	-	-	-	-	-	-	-	-	-	10,133	-	10,133
95300	Protective services - other	-	-	-	-	-	-	-	-	-	44,505	-	44,505
95500	Employee benefit contributions - protective services	2,746	-	-	337	626	193	550	1,590	771	130,232	117,786	248,018
95000	Total Protective Services	10,623	-	-	1,304	2,422	746	550	6,150	2,982	512,364	609,782	1,122,146
96110	Property Insurance	-	-	-	2,199	-	-	10,835	-	-	979,154	26,675	1,005,829
96120	Liability Insurance	-	1,105	663	470	-	-	1,343	-	-	52,781	1,409	54,190
96130	Workmen's Compensation	-	-	-	-	-	-	601	-	-	65,561	127,087	192,648
96140	All other Insurance	-	-	-	70	-	-	159	-	-	55,059	101,418	156,477
96100	Total Insurance Premiums	-	1,105	663	2,739	-	-	12,938	-	-	1,152,555	256,589	1,409,144

2022 Public Housing Income Statement													
Line Item No.	Description	Total AMP 815	Total AMP 817	Total AMP 818	Total AMP 820	Total AMP 821	Total AMP 822	Total AMP 823	Total AMP 824	Total AMP 825	Total AMPs	Total COCC	Total Public Housing
96200	Other general expenses	80,408	69,761	61,130	-	43,420	13,239	149,673	98,384	149,215	5,611,088	12,046	5,623,134
96210	Compensated absences	-	-	-	-	-	-	-	-	-	52,845	138,792	191,637
96300	Payments in lieu of taxes	-	-	-	-	-	-	-	-	-	230,157	-	230,157
96400	Bad debt - tenant rents	-	-	-	60	-	-	3,904	-	-	151,846	-	151,846
96500	Bad debt - mortgages	-	-	-	-	-	-	-	-	-	-	-	-
96600	Bad debt - other	-	-	-	-	-	-	-	-	-	-	-	-
96800	Severance expense	-	-	-	-	-	-	-	-	-	-	-	-
96000	Total Other General Expenses	80,408	69,761	61,130	60	43,420	13,239	153,577	98,384	149,215	6,045,936	150,838	6,196,774
96710	Interest of Mortgage (or Bonds) Payable	35,490	-	-	-	-	-	121,824	-	-	220,290	-	220,290
96720	Interest on Notes Payable (Short and Long Term)	-	-	-	-	-	-	-	-	-	-	28,701	28,701
96730	Amortization of Bond Issue Costs	-	34,083	21,105	-	-	-	-	-	-	325,571	-	325,571
96700	Interest Expense and Amortization Cost	35,490	34,083	21,105	-	-	-	121,824	-	-	545,861	28,701	574,562
96900	Total Operating Expenses	126,521	107,349	84,338	40,479	45,842	13,985	517,504	104,534	152,197	21,441,869	8,444,644	29,886,513
97000	Excess Revenue Over Operating Expenses	453,154	(31,696)	(13,481)	12,752	29,448	(745)	(212,471)	105,392	46,738	13,625,887	(456,008)	13,169,879
97100	Extraordinary maintenance	-	-	-	-	-	-	-	-	-	-	-	-
97200	Casualty losses- Non-capitalized	-	-	-	-	-	-	-	-	-	78,750	-	78,750
97300	Housing assistance payments	-	-	-	-	-	-	-	-	-	-	-	-
97350	Port In	-	-	-	-	-	-	-	-	-	-	-	-
97400	Depreciation expense	-	-	-	9,920	-	-	16,285	-	-	4,933,219	526,035	5,459,254
97500	Fraud losses	-	-	-	-	-	-	-	-	-	-	-	-
97800	Dwelling units rent expense	-	-	-	-	-	-	-	-	-	-	-	-
90000	Total Expenses	126,521	107,349	84,338	50,399	45,842	13,985	533,789	104,534	152,197	26,453,838	8,970,679	35,424,517
10010	Operating transfer in	-	-	-	-	-	-	-	-	-	3,440,763	-	3,440,763
10020	Operating transfer out	-	-	-	-	-	-	-	-	-	(3,440,763)	-	(3,440,763)
10030	Operating transfers from / to primary government	-	-	-	-	-	-	-	-	-	-	-	-
10040	Operating transfers from / to component unit	-	-	-	-	-	-	-	-	-	-	-	-
10070	Extraordinary items, net gain/loss	-	-	-	-	-	-	-	-	-	-	-	-
10080	Special items, net gain/loss	-	-	-	-	-	-	-	-	-	15,377,685	-	15,377,685
10091	Inter AMP Excess Cash Transfer In	-	-	-	-	-	-	-	-	117,962	735,650	-	735,650
10092	Inter AMP Excess Cash Transfer Out	-	-	-	-	-	-	-	-	-	(735,650)	-	(735,650)
10100	Total Other Financing Sources (Uses)	-	-	-	-	-	-	-	-	117,962	15,377,685	-	15,377,685
10000	Excess (Deficiency) of Revenue Over (Under) Expenses	453,154	(31,696)	(13,481)	2,832	29,448	(745)	(228,756)	105,392	164,700	23,991,603	(982,043)	23,009,560
11020	Required Annual Debt Principal Payments	100,000	-	-	-	-	-	-	-	-	310,042	-	310,042
11030	Beginning equity	6,715,638	1,017,244	626,656	219,716	1,164,925	10,122	(363,437)	3,686,612	2,536,140	131,164,680	1,313,544	132,478,224
11040	Prior period adjustments, equity transfers, and correction of errors	-	-	-	-	-	-	-	-	-	-	350,000	350,000
11190	Unit Months Available	684	240	144	84	156	48	240	396	192	32,747	-	32,747
11210	Unit Months Leased	657	237	144	84	153	46	231	389	192	31,093	-	31,093
11270	Excess Cash	7,559,444	64,038	110,543	-	-	-	-	-	3,783,293	84,335,479	-	84,335,479
11610	Land Purchases	-	-	-	-	-	-	-	-	-	-	-	-
11620	Building Purchases	1,762	-	-	-	-	-	-	-	-	6,000,152	-	6,000,152
11630	Furniture & Equipment-Dwelling Purchases	-	-	-	-	-	-	-	-	-	-	-	-
11640	Furniture & Equipment-Administrative Purchases	-	-	-	-	-	-	-	-	-	-	-	-
11650	Leasehold Improvements Purchases	-	-	-	-	-	-	-	-	-	-	-	-
11660	Infrastructure Purchases	-	-	-	-	-	-	-	-	-	-	-	-
13510	CFFP Debt Service Payments	135,490	-	-	-	-	-	-	-	-	408,508	-	408,508
13901	Replacement Housing Factor Funds	-	-	-	-	-	-	-	-	-	-	-	-

ALLEGHENY COUNTY HOUSING AUTHORITY

NOTE TO FINANCIAL DATA SCHEDULES

FOR THE YEAR ENDED SEPTEMBER 30, 2022

1. Elimination Entries

The Financial Data Summary is reported on the accrual basis by individual programs. The interprogram due to/due from balances, as well as transfers between individual programs and projects, are eliminated for the statements of net position.

ALLEGHENY COUNTY HOUSING AUTHORITY

ACTUAL MODERNIZATION COST CERTIFICATES

<u>2017 Capital Fund Program Grant</u>	PA28R00650117
Funds Approved	\$ 3,785,033
Funds Disbursed	\$ 3,785,033
Funds Expended (Actual Modernization Cost)	\$ 3,785,033
Amount to be Recaptured	\$ -
Excess of Funds Disbursed	\$ -
 <u>2018 Capital Fund Program Grant</u>	 PA28R00650118
Funds Approved	\$ 5,703,377
Funds Disbursed	\$ 5,703,377
Funds Expended (Actual Modernization Cost)	\$ 5,703,377
Amount to be Recaptured	\$ -
Excess of Funds Disbursed	\$ -
 <u>2020 Capital Fund Program Grant</u>	 PA28R00650120
Funds Approved	\$ 160,882
Funds Disbursed	\$ 160,882
Funds Expended (Actual Modernization Cost)	\$ 160,882
Amount to be Recaptured	\$ -
Excess of Funds Disbursed	\$ -
 <u>2020 Capital Fund Program Grant</u>	 PA28R00650220
Funds Approved	\$ 89,118
Funds Disbursed	\$ 89,118
Funds Expended (Actual Modernization Cost)	\$ 89,118
Amount to be Recaptured	\$ -
Excess of Funds Disbursed	\$ -

The distribution of costs as shown on the Actual Modernization Cost Certificates to HUD for approval are in agreement with the Authority's records.

ALLEGHENY COUNTY HOUSING AUTHORITY

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

FOR THE YEAR ENDED SEPTEMBER 30, 2022

Federal Grantor/Pass-Through Grantor/Program or Cluster Title	Assistance Listing Number	Total Federal Expenditures	Passed Through to Subrecipients
<u>U.S. Department of Housing and Urban Development:</u>			
Public and Indian Housing	14.850	\$ 14,107,406	\$ -
Public Housing Capital Fund	14.872	9,941,644	-
Resident Opportunity and Supportive Services - Service Coordinators	14.870	315,456	-
Lower Income Housing Assistance Program - Section 8 Moderate Rehabilitation / Section 8 Project-Based Cluster	14.856	415,548	-
Housing Voucher Cluster:			
Section 8 Housing Choice Vouchers	14.871	42,551,878	432,697
Section 8 Housing Choice Vouchers - EHV	14.871	525,194	-
Mainstream Vouchers	14.879	695,233	-
Housing Voucher Cluster Subtotal		<u>43,772,305</u>	<u>432,697</u>
Family Self-Sufficiency Program	14.896	174,979	-
Choice Neighborhoods Planning Grants	14.892	82,410	-
<u>Passed through the County of Allegheny, Pennsylvania:</u>			
Emergency Solutions Grant Program	14.231	23,593	-
<u>Passed through the City of Pittsburgh, Pennsylvania:</u>			
Emergency Solutions Grant Program	14.231	<u>25,856</u>	<u>-</u>
Emergency Solutions Grant Program Subtotal		<u>49,449</u>	<u>-</u>
Total Expenditures of Federal Awards		<u>\$ 68,859,197</u>	<u>\$ 432,697</u>

See accompanying notes to schedule of expenditures of federal awards.

ALLEGHENY COUNTY HOUSING AUTHORITY

NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

FOR THE YEAR ENDED SEPTEMBER 30, 2022

1. Basis of Presentation

The accompanying schedule of expenditures of federal awards (Schedule) includes the federal award activity of the Allegheny County Housing Authority (Authority) under programs of the federal government for the year ended September 30, 2022. The information in this Schedule is presented in accordance with the requirements of Title 2 U.S. *Code of Federal Regulations* (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Because the Schedule presents only a selected portion of the operations of the Authority, it is not intended to and does not present the net position, changes in net position, or cash flows of the Authority.

Component Unit

The Authority's financial statements include operations of West Pine Associates, LP (West Pine), which reported \$1,395,793 as notes payable to the United States Department of Agriculture on their financial statements that are not included in the accompanying Schedule for the year ended September 30, 2022. The expenses of West Pine are excluded because West Pine completed a separate audit in accordance with the Audit Guide for Audits of Rural Development Programs.

2. Summary of Significant Accounting Policies

The accompanying Schedule is presented using the accrual basis of accounting. Expenditures are recognized following, as applicable, the cost principles contained in the Uniform Guidance. The Authority has elected to not use the 10-percent de minimis indirect cost rate as allowed under the Uniform Guidance.

**Allegheny County
Housing Authority**

Independent Auditor's Reports
Required by the Uniform Guidance

Year Ended September 30, 2022

**Independent Auditor’s Report on Internal Control over Financial Reporting and on
Compliance and Other Matters Based on an Audit of Financial Statements
Performed in Accordance with *Government Auditing Standards***

**Board of Directors
Allegheny County Housing Authority**

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the Allegheny County Housing Authority (Authority), as of and for the year ended September 30, 2022, and the related notes to the financial statements, which collectively comprise the Authority’s basic financial statements, and have issued our report thereon dated June 27, 2023.

Report on Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Authority’s internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Authority’s internal control. Accordingly, we do not express an opinion on the effectiveness of the Authority’s internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A material weakness is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity’s financial statements will not be prevented, or detected and corrected, on a timely basis. A significant deficiency is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that were not identified.

Board of Directors
Allegheny County Housing Authority
Independent Auditor's Report on Internal Control over
Financial Reporting and on Compliance and Other Matters

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Authority's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Mahe Duessel

Pittsburgh, Pennsylvania
June 27, 2023

Independent Auditor's Report on Compliance for Each Major Program and on Internal Control over Compliance Required by the Uniform Guidance

**Board of Directors
Allegheny County Housing Authority**

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited the Allegheny County Housing Authority (Authority)'s compliance with the types of compliance requirements identified as subject to audit in the OMB Compliance Supplement that could have a direct and material effect on each of the Authority's major federal programs for the year ended September 30, 2022. The Authority's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

In our opinion, the Authority complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended September 30, 2022.

Basis for Opinion on Each Major Federal Program

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Our responsibilities under those standards and the Uniform Guidance are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of the Authority and to meet our other ethical responsibilities in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major federal program. Our audit does not provide a legal determination of the Authority's compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules, and provisions of contracts or grant agreements applicable to the Authority's federal programs.

Auditor's Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the Authority's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about the Authority's compliance with the requirements of each major federal program as a whole.

In performing an audit in accordance with generally accepted auditing standards, *Government Auditing Standards*, and the Uniform Guidance, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the Authority's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of the Authority's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of the Authority's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

Report on Internal Control over Compliance

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A *material weakness in internal control over*

Board of Directors
Allegheny County Housing Authority
Independent Auditor's Report on Compliance for Each Major
Program and on Internal Control over Compliance

compliance is a deficiency, or a combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. A significant deficiency in internal control over compliance is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the Auditor's Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

Mahe Duessel

Pittsburgh, Pennsylvania
June 27, 2023

ALLEGHENY COUNTY HOUSING AUTHORITY

SCHEDULE OF FINDINGS AND QUESTIONED COSTS

FOR THE YEAR ENDED SEPTEMBER 30, 2022

I. Summary of Audit Results

1. Type of auditor's report issued: Unmodified, prepared in accordance with Generally Accepted Accounting Principles

2. Internal control over financial reporting:

Material weakness(es) identified? yes no

Significant deficiencies identified that are not considered to be material weakness(es)? yes none reported

3. Noncompliance material to financial statements noted? yes no

4. Internal control over major programs:

Material weakness(es) identified? yes no

Significant deficiencies identified that are not considered to be material weakness(es)? yes none reported

5. Type of auditor's report issued on compliance for major programs: Unmodified

6. Any audit findings disclosed that are required to be reported in accordance with 2 CFR Section 200.516(a)? yes no

7. Major Program:

Assistance Listing Number

14.871 & 14.879

14.872

Name of Federal Program or Cluster

Housing Voucher Cluster

Public Housing Capital Fund

8. Dollar threshold used to distinguish between type A and type B programs: \$2,065,776

9. Auditee qualified as low-risk auditee? yes no

II. Findings related to the financial statements which are required to be reported in accordance with GAGAS.

No matters were reported.

III. Findings and questioned costs for federal awards.

No matters were reported.

ALLEGHENY COUNTY HOUSING AUTHORITY

SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS

FOR THE YEAR ENDED SEPTEMBER 30, 2022

NONE