Allegheny County Housing Authority

Single Audit

September 30, 2011



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FOR THE YEARS ENDED SEPTEMBER 30, 2011 AND 2010

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Independent Auditor's Report

Board of Directors Allegheny County Housing Authority

We have audited the accompanying financial statements of the business-type activities of the Allegheny County Housing Authority (Authority) as of and for the years ended September 30, 2011 and 2010, which collectively comprise the Authority's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the Authority's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with 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. Those standards require that we plan and perform the audits to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the business-type activities of the Authority as of September 30, 2011 and 2010, and the respective changes in financial position and cash flows, thereof for the years then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued our report dated June 19, 2012, 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 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 internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis on pages i through x be presented to supplement the basic financial statements. Such information, 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 audit 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.

Board of Directors Allegheny County Housing Authority Independent Auditor's Report Page Two

Our audits were conducted for the purpose of forming an opinion on the financial statements that collectively comprise the Authority's financial statements as a whole. The financial data schedules are presented for purposes of additional analysis and are not a required part of the financial statements. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by U.S. Office of Management and Budget Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations,* and is also not a required part of the financial statements. The financial data schedules and the schedule of expenditures of federal awards are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

Maher Duessel

Pittsburgh, Pennsylvania June 19, 2012

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 (the 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, 2011. 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 OMB Circular A-133. A summary of the auditor's results can be found on page 62. There were no findings noted for the year ended September 30, 2011.

FINANCIAL HIGHLIGHTS

- During 2011, the Enterprise Fund's total assets increased by \$5.2 million (or 2.5%). Total assets were \$212.2 million and \$207 million for 2011 and 2010, respectively. The \$5.2 million increase is comprised of three factors, changes in current assets, changes in capital assets and changes in other assets. Capital assets increased by \$7.3 million. Other assets decreased \$0.2 million. Current assets decreased \$2.0 million. The net increase in capital assets is mainly due to the acceptance of the John Fraser High Rise tax credit property, and the construction in progress relating to the ARRA funding. These capital asset additions are offset by the normal depreciation expense for the year.
- The Enterprise Fund had an increase in net assets of \$7.0 million (or 3.78%). Total net assets were \$192.2 and \$185.2 million for 2011 and 2010, respectively. Unrestricted net assets decreased by \$1.9 million while restricted net assets increased \$0.3 million, and capital net assets net of related debt increased by \$8.6 million. The change in unrestricted net assets represents the need to use unrestricted reserves to fund expenses in 2011. The increase in capital net assets net of related debt is again, related to John Fraser High Rise tax credit property.
- The Enterprise Fund's total operating revenues decreased by \$3.0 million (or 4.67%) from \$64.2 million in fiscal year 2010 to \$61.2 million fiscal year 2011. The \$3.0 million decrease is related to the following main factors. Operating Subsidy declined by \$2.5 million and the ACHA decided to forego capital funding for its police department in the amount of \$0.9 million. Tenant revenue increased by \$0.2 million and other revenue increased by \$0.4 million.
- The Enterprise Fund's total operating expenses increased by \$5.2 million (or 9.366%). Total operating expenses were \$60.7 million and \$55.5 million for 2011 and 2010, respectively. Increases in operating expenses occurred in maintenance costs of \$0.5 million, administrative cost of \$0.5 million, HAP expenses of \$2.8 million and general expenses of \$0.9 million.
- The Enterprise Fund's total non-operating expenses changed by \$3.2 million (or 26.23%). Total non-operating expenses were (\$9.0) million and (\$12.2) million for 2011 and 2010, respectively. The "loss on disposal of capital assets" shows a decrease of \$3.8 million in expense. Depreciation and amortization expense increased \$0.8 million while interest expense declined by \$0.2 million.
- The Enterprise Fund's total capital contributions increased \$6.8 million (or 78.29%) in 2011 as compared to 2010. Total capital contributions were \$15.5 million and \$8.7 million for 2011 and 2010, respectively. HUD capital grants decreased by \$1.2 million. Partnership contributions increased \$8.0 million. The main factor for the increase of Partnership contributions in 2011 was the acceptance of the John Fraser High Rise tax credit property.

USING THIS ANNUAL REPORT

The following graphic outlines the format of the Annual Report:

MD&A

~ Management's Discussion and Analysis ~

Basic Financial Statements

~ Authority-Wide Financial Statements – pps 1-6 ~ Notes to Financial Statements – pps 7-36

Authority-Wide Financial Statements

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

Net assets are reported in three broad categories:

<u>Invested in Capital Assets, Net of Related Debt</u>: This component of net assets 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.

<u>Restricted Net Assets</u>: This component of net assets 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 assets relate to its mixed finance development transactions and debt agreements, and also for use in the Housing Choice Voucher Program.

<u>Unrestricted Net Assets</u>: Consists of net assets that do not meet the definition of "Net Assets Invested in Capital Assets, Net of Related Debt" or "Restricted Net Assets," and represents the net available liquid assets, net of liabilities for the Authority.

The Authority-Wide Financial Statements also include the <u>Statements of Revenues</u>, <u>Expenses</u>, and <u>Changes in Net Assets</u> (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 Assets is the "change in net assets," which is similar to net income or loss.

Finally, the <u>Statements of Cash Flows</u> 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, the Authority rents apartments that it owns to low-income households. The Conventional Public Housing 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. All Capital Program activity (except for ARRA Capital Funding) is required to be reported within the Low-Income Public Housing Program on the Financial Data Schedule.

<u>Capital Fund Program</u> - 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 (except for ARRA Capital Funding) is required to be reported within the Low-Income Public Housing Program on the Financial Data Schedule.

<u>Capital Fund Program - ARRA</u> – Represents the American Recovery and Relief Act more commonly know as "stimulus funding." The Authority was awarded \$7.7 million under the formula grant and also received competitive funding in the amount of \$5.8 million comprised of three separate and distinct grants.

<u>Housing Choice Voucher Program</u> - Under the Housing Choice Voucher 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 program is administered under an Annual Contributions Contract (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. <u>Supportive Housing for Persons with Disabilities Program</u> - Under the Supportive Housing for Persons with Disabilities Program, the Authority administers contracts to provide supportive housing for persons with disabilities with independent landlords.

<u>KDHAP</u> - Represents Katrina Disaster Housing Assistance Program, which is HUD funds used to provide temporary rental assistance to families displaced as a result of Hurricane Katrina.

<u>VASH</u> - Represents Veterans Affairs Supportive Housing funding, which combines HUD Housing Choice Voucher rental assistance for homeless veterans with case management and clinical services provided by the Veterans Affairs at its medical centers and in the community.

<u>DHAP</u> - Represents Disaster Housing Assistance Program, which is HUD funds used to provide temporary rental assistance to families displaced as a result of natural disasters.

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

<u>CDBG and HOME Programs</u> - Represents Community Development Block Grants and HOME Grants, which are HUD funds passed through the Allegheny County Department of Economic Development.

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

<u>Homelessness Prevention and Rapid Re-Housing Program (HPRP)</u>: A grant program awarded by HUD to provide assistance to homeless individuals and families.

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

<u>Business Activities</u> - The Business Activities include a myriad of partnerships created with outside investors designed to take advantage of tax credit regulations. These partnerships allowed the Authority to undertake major rehabilitation and total rebuilding projects, that otherwise would not have been possible, due to limited government funding.

AUTHORITY-WIDE FINANCIAL STATEMENTS

Statements of Net Assets

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

TABLE 1

STATEMENTS OF NET ASSETS

	2011			2010	
	(in millions		(in	(in millions	
	of	dollars)	of	dollars)	
Current Assets	\$	30.8	\$	32.8	
Capital Assets		163.1		155.8	
Other Assets		18.3		18.4	
Total Assets	\$	212.2	\$	207.0	
Current Liabilities	\$	6.3	\$	6.8	
Noncurrent Liabilities		13.6		14.9	
Total Liabilities	\$	19.9	\$	21.7	
Net Assets:					
Invested in Capital Assets,					
Net of Related Debt	\$	149.6	\$	141.0	
Restricted		27.7		27.4	
Unrestricted		14.9		16.8	
Total Net Assets	\$	192.2	\$	185.2	

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

Major Factors Affecting the Statements of Net Assets

Current assets decreased \$2.0 million in fiscal year 2011. Cash and investments increased by \$5.4 million. This increase is directly attributable to the decrease in the HUD receivable. Accounts and notes receivable decreased by \$7.4 million due to a decrease in the HUD receivable within our Capital Fund Program. Prepaid assets and inventory remained static.

Capital assets increased \$7.3 million due to acceptance of the John Fraser High Rise tax credit property, and the construction in progress relating to the ARRA funds received from HUD. Land experienced a decline of \$1.1 million due to a reclassification of land improvements. Furniture and equipment increased \$0.1 million. Buildings rose by \$14.5

million due to Fraser Hall coming on-line and the completion of various construction in progress amounts funded through ARRA. Construction in progress, which increased \$1.5 million, due to ongoing ARRA capital improvements. Accumulated depreciation rose \$7.7 million.

Total liabilities decreased \$1.8 million. Total current liabilities dropped \$0.5 million and total non-current liabilities decline \$1.3 million. The most significant activity affecting liabilities was the decline in principle on our outstanding notes.

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

TABLE 2

	lions ollars	llions Dollars
Unrestricted Net Assets as of September 30, 2010		\$ 16.8
Operating Income	\$ 0.6	
Non-Operating Revenue (Expenses)	(9.0)	
Capital Contributions	15.4	
Net Increase in Net Assets		 7.0
Other Changes in Net Assets		
Change in Capital Net Assets (net of related debt)	(8.6)	
Change in Restricted Net Assets	 (0.3)	
		 (8.9)
Unrestricted Net Assets as of September 30, 2011		\$ 14.9

CHANGE IN UNRESTRICTED NET ASSETS

This table demonstrates that the change in net assets of \$7.0 million was utilized as follows: the Authority increased its capital assets (net of related debt) \$8.6 million, its restricted net assets decreased by \$0.2 million, and decreased unrestricted net assets by \$1.4 million.

TABLE 3

STATEMENTS OF REVENUES, EXPENSES, AND CHANGES IN NET ASSETS

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

	2011		2010	
	(in millions		(in n	nillions
	of d	ollars)	of d	ollars)
Revenues:				
Resident revenue - rents and other	\$	8.6	\$	8.4
Operating subsidies and grant		49.1		52.7
Capital grants		7.0		8.2
Investment income		0.1		0.1
Partnership contributions		8.4		0.4
Other revenue		3.5		3.1
Total revenues	76.7		76.7 7	
Expenses:				
Administrative		13.0		12.5
Tenant services		0.4		0.3
Utilities		4.5		4.5
Maintenance		8.7		8.2
Protective services		0.9		0.7
Insurance		1.1		0.9
Loss (gain) on disposition of fixed assets		-		3.8
General		2.4		1.5
Housing assistance payments		29.7		26.9
Depreciation and amortization		8.3		7.6
Casualty losses		-		-
Interest expense		0.7		0.8
Total expenses		69.7		67.7
Net increase/(decrease)	\$	7.0	\$	5.2

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

Total revenues increased by \$3.8 million (as compared to the previous year) primarily due to the increase in partnership contributions. Partnership contributions increased \$8.0 million due to the John Fraser High Rise tax credit property coming online. Operating

Subsidy and Grants decreased by \$3.6 million. This decrease is mostly attributable to an overall decline in our core operating subsidy of \$2.5 million, as well as, the Authority's decision to expense the police to the operating budget thereby foregoing \$0.9 million in Capital Fund revenue. Capital grants decreased \$1.2 million due to an overall reduction of funds by HUD. Tenant revenue increased by \$0.2 million due to increased leasing and additional units coming on-line in 2011.

Total expenses increased by \$2.0 million in fiscal year 2011. HAP expenses increased by \$2.8 million. Administrative expenses rose \$0.5 million. Utility expense remained static. Loss on disposition of fixed assets decreased by \$3.8 million, due to the Burns Heights demolition in 2010, and depreciation expense rose by \$0.8 million. Maintenance expenses increased by \$0.5 million. General expenses rose by \$0.9 million due mainly to an increase in the funding of restricted reserves for our partnerships.

CAPITAL ASSETS AND DEBT ADMINISTRATION

TABLE 4

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

	2011 (in millions of dollars)		2010 (in millions of dollars)	
Land and land rights	\$	9.9	\$	10.9
Buildings		243.0		228.6
Equipment - dwellings		12.5		12.5
Equipment - administrative		1.3		1.2
Accumulated depreciation		(118.5)		(110.8)
Construction in progress		14.9		13.4
Total	\$	163.1	\$	155.8

Capital Assets

As of September 30, 2011, the Authority had \$163.1 million invested in a variety of capital assets as reflected in the table above, which represents a net increase (addition, deductions, and depreciation) of \$7.3 million from \$155.8 million at September 30, 2010. This increase is due mainly to increases in buildings of \$14.4 million (approximately \$7.3 million of which related to the John Fraser High Rise tax credit property coming on-line) and accumulated depreciation of \$7.7 million. Construction in progress increased \$1.5 million, while land improvements of \$1.0 million were transferred to the buildings line item.

TABLE 5

OUTSTANDING DEBT, AT YEAR-END (IN MILLIONS)

	Totals			
	2	2011	2	2010
Current portion of long-term debt Noncurrent portion of long-term debt	\$	1.3 12.2	\$	1.3 13.4
Total debt	\$	13.5	\$	14.7

Debt Outstanding

As of year-end, the Authority had \$13.5 million in debt outstanding compared to \$14.7 million in 2010. The decrease is due to the normal retirement of debt.

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.
- Uncertainty brought about by the historic collapse of the stock market.

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 625 Stanwix Street Pittsburgh, PA 15222

STATEMENTS OF NET ASSETS

SEPTEMBER 30, 2011 AND 2010

Current assets: Cash and cash equivalents: Cash - unrestricted Cash - other restricted Cash - tenant security deposits	 2011	• • • • •
Cash and cash equivalents: Cash - unrestricted Cash - other restricted		2010
Cash - unrestricted Cash - other restricted		
Cash - other restricted		
	\$ 7,738,631	\$ 11,807,643
Cash tanant security denosits	10,188,197	9,978,317
Cash - tenant security deposits	 591,267	 544,072
Total cash and cash equivalents	 18,518,095	 22,330,032
Accounts and notes receivables, net of allowances for doubtful accounts:		
Accounts receivable - HUD other projects	1,878,433	9,012,645
Accounts receivable - other government	-	61,806
Accounts receivable - miscellaneous	284,160	414,196
Accounts receivable - tenants - dwelling rents	85,003	212,400
Allowance for doubtful accounts - dwelling rents and other	 (16,985)	 (102,027)
Total accounts and notes receivables, net of		
allowances for doubtful accounts	 2,230,611	 9,599,020
Current investments:		
Investments - unrestricted	9,731,196	322,545
Investments - restricted	 -	 191,873
Total current investments	 9,731,196	 514,418
Prepaid expenses and other assets	319,539	378,006
Inventories	 2,187	 2,187
Total current assets	 30,801,628	 32,823,663
Noncurrent assets:		
Capital assets:		
Land	9,850,800	10,946,683
Buildings	243,074,126	228,604,782
Furniture, equipment, and machinery - dwellings	12,454,320	12,492,464
Furniture, equipment, and machinery - administration	1,339,767	1,160,688
Accumulated depreciation	(118,479,022)	(110,821,242)
Construction in progress	 14,901,038	 13,373,908
Total capital assets, net of accumulated depreciation	 163,141,029	 155,757,283
Investment in mixed finance activities, net of		
accumulated amortization	17,017,227	17,211,854
Notes and mortgages receivable - non-current	977,367	955,776
Investment in partnership	 245,000	 245,000
Total noncurrent assets	 181,380,623	 174,169,913
Total Assets	\$ 212,182,251	\$ 206,993,576

(Continued)

STATEMENTS OF NET ASSETS

SEPTEMBER 30, 2011 AND 2010 (Continued)

Liabilities and Net Assets	
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	 2011	2010
Liabilities:		
Current liabilities:		
Accounts payable	\$ 919,343	\$ 2,875,761
Accrued wage/payroll taxes payable	184,057	256,091
Accrued compensated absences - current	167,826	150,661
Accounts payable - HUD PHA programs	1,554,381	276,158
Accounts payable - other government	170,091	188,393
Tenant security deposits	591,267	544,072
Deferred revenue	386,173	349,286
Current portion of capital lease obligations/debt	1,341,384	1,332,281
Other current liabilities	 978,448	 879,561
Total current liabilities	 6,292,970	 6,852,264
Noncurrent liabilities:		
Noncurrent portion - capital lease obligations/debt	12,194,599	13,350,325
Accrued compensated absences - noncurrent	671,303	603,085
Noncurrent liabilities - other	 773,764	 964,715
Total noncurrent liabilities	 13,639,666	 14,918,125
Total Liabilities	 19,932,636	 21,770,389
Net Assets:		
Invested in capital assets, net of related debt	149,605,046	141,074,677
Restricted for:		
Business Activities Loans	17,735,912	17,874,642
Partnership reserves	5,922,320	5,196,226
Housing Choice Voucher Program	3,682,687	3,704,990
Other Section 8 programs	335,931	576,542
Unrestricted net assets	 14,967,719	 16,796,110
Total Net Assets	 192,249,615	185,223,187
Total Liabilities and Net Assets	\$ 212,182,251	\$ 206,993,576

(Concluded)

STATEMENTS OF REVENUES, EXPENSES, AND CHANGES IN NET ASSETS

FOR THE YEARS ENDED SEPTEMBER 30, 2011 AND 2010

		2011		2010	
perating Revenues: Tenant revenue:	_				
Net tenant revenue	\$	8,468,017	\$	8,310,766	
Tenant revenue - other	Φ	120,809	φ	121,660	
Total tenant revenue		8,588,826		8,432,426	
HUD PHA operating grants		47,194,935		51,515,851	
Other governmental operating grants		1,896,109		1,134,115	
Investment income - unrestricted		46,032		47,719	
Other revenue		3,531,128		3,104,633	
Investment income - restricted		25,799		43,467	
Total operating revenues		61,282,829		64,278,211	
perating Expenses:					
Housing assistance payments		29,653,840		26,941,374	
Administrative:		5 201 795		5 010 459	
Administrative salaries		5,201,785		5,213,458	
Auditing fees		196,163		173,376	
Advertising and marketing		50,951		103,103	
Employee benefit contributions - administrative		2,050,612		2,049,149	
Office expenses		1,936,643		2,187,957	
Legal expense		520,663		451,340	
Travel		170,695		186,158	
Other operating - administrative		2,921,037		2,092,197	
Tenant services:					
Tenant services - salaries		157,084		128,448	
Employee benefit contributions - tenant services		52,397		49,209	
Tenant services - other		155,863		163,735	
Utilities:					
Water		572,479		507,962	
Electricity		1,803,386		1,765,375	
Gas		1,195,434		1,335,415	
Sewer		973,179		873,270	
Ordinary maintenance and operations:					
Ordinary maintenance and operations - labor		3,357,599		3,048,715	
Ordinary maintenance and operations - materials and other		1,450,662		1,360,215	
Ordinary maintenance and operations - contract costs		2,438,280		2,377,364	
Employee benefit contributions - ordinary maintenance		1,439,193		1,408,378	
Protective services:					
Protective services - labor		521,992		444,852	
Protective services - other contract costs		169,124		72,834	
Protective services - other		62,892			
Employee benefit contributions - protective services		190,976		145,856	

(Continued)

STATEMENTS OF REVENUES, EXPENSES, AND CHANGES IN NET ASSETS

FOR THE YEARS ENDED SEPTEMBER 30, 2011 AND 2010 (Continued)

	2011	2010
Insurance expense:		
Property insurance	544,507	371,903
Liability insurance	208,682	212,299
Workman's compensation insurance	174,293	196,439
Other insurance	125,887	143,843
General expenses:		
Other general expenses	2,036,788	1,048,721
Payments in lieu of taxes	227,901	248,463
Bad debt	145,137	209,233
Total operating expenses	60,706,124	55,510,641
Operating Income (Loss)	576,705	8,767,570
Non-Operating Revenue (Expenses):		
Casualty losses - non-capitalized	-	(12,644)
Interest expense	(651,545)	(836,907)
Gain (loss) on disposal of capital asset	(50,306)	(3,828,634)
Depreciation and amortization expense	(8,320,821)	(7,550,286)
Total non-operating revenue (expenses)	(9,022,672)	(12,228,471)
Capital Contributions:		
HUD capital grants	7,058,227	8,296,039
Partnership contribution	8,414,168	382,061
Total capital contributions	15,472,395	8,678,100
Change in Net Assets	7,026,428	5,217,199
Total net assets	185,223,187	180,005,988
Total net assets - ending	\$ 192,249,615 \$	185,223,187

(Concluded)

STATEMENTS OF CASH FLOWS

FOR THE YEARS ENDED SEPTEMBER 30, 2011 AND 2010

	2011		2010	
Cash Flows From Operating Activities: Operating grants received		38,037 \$	54,185,858	
Receipts from tenants		578,376	8,535,212	
Other receipts		98,051	2,354,282	
Housing assistance payments	(29,6	53,840)	(26,941,374)	
Payments for good and services		88,963)	(15,772,460)	
Payments to employees	(12,9	58,289)	(12,458,306)	
Net cash provided by (used in) operating activities		13,372	9,903,212	
Cash Flows From Noncapital and Related Financing Activities:				
Cash received from partnership contribution		-	382,061	
Loans paid out	(1	19,032)	-	
Loan repayments received		24,306	132,524	
Net cash provided by (used in) noncapital and related financing activities	((94,726)	514,585	
Cash Flows From Capital and Related Financing Activities:				
HUD and other capital grants	14,2	85,475	1,826,274	
Acquisition of fixed assets and construction of capital assets		50,215)	(9,917,423)	
Investment in mixed finance development activities		45,425)	(1,862,108)	
Capital lease/debt principal paid		23,926)	(1,344,117)	
Interest paid		51,545)	(836,907)	
Net cash provided by (used in) capital and related financing activities	5,4	14,364	(12,134,281)	
Cash Flows From Investing Activities:				
Purchase (sale) of investments	(9,2	16,778)	5,089,899	
Interest income		71,831	91,186	
Net cash provided by (used in) investing activities	(9,1	44,947)	5,181,085	
Net Increase (Decrease) in Cash and Cash Equivalents	(3,8	(11,937)	3,464,601	
Cash and Cash Equivalents:				
Beginning of year	22,3	30,032	18,865,431	
End of year	\$ 18,5	\$18,095	22,330,032	
Noncash Investment, Capital, and Financing Activities: Acquisition of capital assets through partnership contribution	\$ 8,4	14,168 \$		

(Continued)

STATEMENTS OF CASH FLOWS

FOR THE YEARS ENDED SEPTEMBER 30, 2011 AND 2010 (Continued)

2011		2010		
Reconciliation of Operating Income (Loss) to Net Cash and Cash Equivalents From Operating Activities:				
Operating income (loss)	\$	576,705	\$	8,767,570
Adjustments to reconcile operating income (loss) to cash and				
cash equivalents provided by (used in) operating activities:				
Investment (income) loss		(71,831)		(91,186)
Change in assets and liabilities:				
Accounts receivable		141,161		1,459,389
Prepaid expenses and other assets		58,467		48,297
Accounts payable and accrued liabilities		(728,017)		283,414
Deferred revenue		36,887		(564,272)
Total adjustments		(563,333)		1,135,642
Net cash and cash equivalents provided by (used in) operating activities	\$	13,372	\$	9,903,212

(Concluded)

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED SEPTEMBER 30, 2011 AND 2010

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

Consistent with applicable guidance, the criteria used by the Authority to evaluate the possible inclusion of potential component units within its reporting entity are financial accountability and the nature and significance of the relationship. In determining financial accountability in a given situation, the Authority reviews the applicability of the following criteria:

The Authority is financially accountable for:

- 1. Organizations that make up the legal Authority entity.
- 2. Legally separate organizations if the Authority appoints a voting majority of the organizations' governing body and the Authority is able to impose its will on the

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED SEPTEMBER 30, 2011 AND 2010

organization or if there is a potential for the organization to provide specific financial benefits to, or impose specific financial burdens on the Authority.

- a. <u>Impose its Will</u> If the Authority can significantly influence the programs, projects, or activities of, or the level of services performed or provided by, the organization.
- b. <u>Financial Benefit or Burden</u> Exists 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:

Glenshaw Gardens, Inc.

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

Other Blended Component Units -

The Authority has other non-profit organizations (Three Rivers Communities, Inc., Three Rivers GP Corp., Ohio Valley Housing GP Corp., Waterfront Housing GP Corp., and Fox Hill Management, Inc., and Waterfront Fraser, LLC) that were formed in conjunction with certain Authority endeavors. To the extent these non-profits have activity, the activity is presented as part of the business activities program. Additionally, the Authority has various interests in numerous partnerships that are considered to be component units. Separately issued audited

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED SEPTEMBER 30, 2011 AND 2010

financial statements for the years ended December 31^{st} are available at the Authority's administrative office at 625 Stanwix Street, 12^{th} Floor, Pittsburgh, PA 15222. For further information refer to Note 3 – Partnerships.

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. Private-sector standards of accounting and financial reporting issued prior to December 1, 1989 generally are followed to the extent that those standards do not conflict with or contradict guidance of the Governmental Accounting Standards Board (GASB).

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

Low Income Public Housing: Under the Low Income Public Housing (LIPH) Program, 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 Public Housing Authority (PHA) to provide the housing at a rent that is based upon 30% of household income.

All Capital Fund Program activity (except for Capital Fund Program funding through the American Recovery and Reinvestment Act (ARRA), as described below) is required to be reported together with the LIPH Program on the Financial Data Schedule.

<u>Capital Fund Program</u>: 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 (except for Capital Fund Program funding through the ARRA, as described below) is required to be reported together with the LIPH Program on the Financial Data Schedule.

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED SEPTEMBER 30, 2011 AND 2010

<u>Capital Fund Program - ARRA:</u> Under the Capital Fund Program - ARRA, the Authority receives additional funding to be used for purposes similar to the regular Capital Fund Program as described above. This program is required to be reported separately from the regular Capital Fund Program on the Financial Data Schedule.

<u>Housing Choice Voucher Program</u>: 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 the participant's rent at 30% of household income.

<u>Supportive Housing for Persons with Disabilities Program</u>: Under the Supportive Housing for Persons with Disabilities Program, the Authority administers contracts to provide supportive housing for persons with disabilities with independent landlords.

<u>KDHAP:</u> Represents Katrina Disaster Housing Assistance Program (KDHAP), which is HUD funds used to provide temporary rental assistance to families displaced as a result of Hurricane Katrina.

<u>VASH</u>: Represents Veterans Affairs Supportive Housing (VASH) funding, which combines HUD Housing Choice Voucher rental assistance for homeless veterans with case management and clinical services provided by the Veterans Affairs at its medical centers and in the community.

<u>DHAP:</u> Represents Disaster Housing Assistance Program (DHAP), which is HUD funds used to provide temporary rental assistance to families displaced as a result of natural disasters.

<u>Section 8 Moderate Rehabilitation Program:</u> A program of Housing Assistance Payments administered by the Authority under the Section 8 Program.

<u>CDBG and HOME Programs:</u> Represents Community Development Block Grants (CDBG) and HOME Grants, which are HUD funds passed through the Allegheny County Department of Economic Development.

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED SEPTEMBER 30, 2011 AND 2010

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

<u>Homelessness Prevention and Rapid Re-Housing Program (HPRP)</u>: A grant program awarded by HUD to provide assistance to homeless individuals and families.

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

<u>Business Activities:</u> The Business Activities (as further described in Note 3) include a myriad of partnerships created with outside investors designed to take advantage of tax credit regulations. These partnerships allowed the Authority to undertake major rehabilitation and total rebuilding projects, that otherwise would not have been possible, due to limited government funding. Also included were the non-profits (Three Rivers Communities, Inc., Three Rivers GP Corp., Ohio Valley Housing GP Corp., Waterfront Housing GP Corp., Fox Hill Management, Inc., and Waterfront Fraser, LLC), that were created to support the Authority in serving the low income residents of the County.

Operating Revenue and Expense

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. 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.

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED SEPTEMBER 30, 2011 AND 2010

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.

Investments

The Authority's investments are stated at fair value.

Capital Assets

The Authority capitalizes fixed assets with a value of \$5,000 or greater and useful lives exceeding beyond one year. Fixed assets are valued at historical or estimated historical cost. Depreciation is computed using the straight-line method over their estimated useful lives: 25-40 years for buildings 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.

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.

Inventories

Materials and supplies are expensed when purchased.

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED SEPTEMBER 30, 2011 AND 2010

Classifications of Net Assets

The following are the three categories of net assets as required by GASB Statement No. 34:

- Invested in capital assets, net of related debt This component of net assets consists of capital assets net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, notes or other borrowings that are attributable to the acquisition, construction, or improvement of these assets.
- Restricted The Authority's restricted net assets as of September 30, 2011 consisted of \$17,735,912 restricted in accordance with mixed financing and loan agreements as discussed in Notes 5 and 6, respectively, \$5,922,320 restricted per various partnership escrow agreements in the Business LIPH Program, and \$3,682,687 and \$335,931 of net assets restricted in the Housing Choice Voucher Program and other Section 8 Programs, respectively, as this portion of net assets is available only for future housing assistance payments.

The Authority's restricted net assets as of September 30, 2010, consisted of \$17,874,642 restricted in accordance with mixed financing and loan agreements as discussed in Notes 5 and 6, respectively, \$5,196,226 restricted per various partnership escrow agreements in the Business LIPH Program, and \$3,704,990 and \$576,542 of net assets restricted in the Housing Choice Voucher Program and other Section 8 programs, respectively, as this portion of net assets is available only for future housing assistance payments.

• Unrestricted – This component of net assets consists of net assets that do not meet the definition of "restricted" or "invested in capital assets, net of related debt."

2. 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, and

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED SEPTEMBER 30, 2011 AND 2010

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.

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, 2011, \$2,512,833 of the Authority's \$18,168,653 bank balance was insured by the Federal Deposit Insurance Corporation. The remaining bank balance of \$15,655,820 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 \$17,180,553 as of September 30, 2011.

Excluded from the above amounts, but presented as cash and cash equivalents on the statement of net assets, are investments of \$1,337,542 (book and bank value) described in more detail under the investments section below.

As of September 30, 2010, \$1,424,705 of the Authority's \$20,634,212 bank balance was insured by the Federal Deposit Insurance Corporation. The remaining bank balance of \$19,209,507 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 \$19,095,684 as of September 30, 2010.

Excluded from the above amounts, but presented as cash and cash equivalents on the statement of net assets, are investments of \$3,234,348 (book and bank value) described in more detail under the investments section below.

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED SEPTEMBER 30, 2011 AND 2010

Investments

Investments consisted of the following at September 30, 2011 and 2010:

	 Fair Market Value				
Investment Type	2011		2010		
INVEST	\$ 15,986	\$	15,975		
U.S. Agencies	469,752		413,791		
Mutual fund - Blackrock	 10,583,000		3,319,000		
	\$ 11,068,738	\$	3,748,766		

As of September 30, 2011, the entire investments in INVEST and U.S. Agencies of \$15,986 and \$469,752, respectively, as well as \$851,804 of the mutual fund investment are considered to be cash equivalents for presentation on the statement of net assets. As of September 30, 2010, the entire investments in INVEST and U.S. Agencies of \$15,975 and \$413,791, respectively, as well as \$2,804,582 of the mutual fund investment are considered to be cash equivalents for presentation on the statement of the mutual fund investment are considered to be cash equivalents for presentation on the statement of the mutual fund investment are considered to be cash equivalents for presentation on the statement of net assets.

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 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, 2011 and 2010, investments in Blackrock has 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

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED SEPTEMBER 30, 2011 AND 2010

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 of 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.

3. PARTNERSHIPS

Because of the Authority's ongoing involvement and regulatory authority with the partnerships discussed below, 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, all the below partnerships are considered component units of the Authority.

The related financial information of these partnerships is reflected in the Authority's financial statements and is considered to be part of the LIPH program. Transactions between the Authority and the partnerships have been eliminated in the financial statements. Contributions by the other entities involved in the partnerships are treated as non-operating revenue (partnership contribution) to the Authority.

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 in the financial statements.

The Authority, through its wholly-owned non-profit subsidiary, Three Rivers GP Corp., is the general partner of Hays Manor Associates (HMA), a limited partnership formed to facilitate private investment in the Hays Manor Low Income Public Housing (LIPH) site. The Authority has retained responsibility for the operations of Hays Manor and under certain conditions, can be compelled to reacquire the property.

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED SEPTEMBER 30, 2011 AND 2010

The Authority, through its wholly-owned non-profit subsidiary, Ohio Valley Housing GP Corp., is the co-general partner, along with Pennrose Equities, Ralph A. Falbo, Inc., and Halliday Properties, of Groveton Housing Partnership, L.P., a limited partnership formed to facilitate private investment in the Groveton Village site. The Groveton Village site was leased to Groveton Housing Partnership in December 2001. The admission of a third-party independent investor (Related Direct SLP, L.L.C.) also took place in December 2001. The partnership has retained responsibility for the operation of residential portion of the Groveton Village apartment complex, with the Authority acting as management agent. The Authority may, under certain circumstances, be compelled to reacquire the property.

The Authority, through its wholly-owned nonprofit subsidiary, Three Rivers Communities, Inc., is the co-general partner, along with Trek Development, of seven limited partnerships. The partnerships are formed to facilitate private investment in low income and tax credit housing at various sites in Allegheny County. The limited partnerships use mixed financing funding sources including tax credits, private equity funding, bank loans, and HUD Capital Program Funding and HUD HOPE VI Program Funding for the construction of the housing units. The third-party independent investor in all of the partnerships is Columbia Housing SLP Corporation, except for the Sharpsburg Housing Limited Partnership, where the third-party investor is PNC Capital. The partnerships have retained operational responsibility for the buildings and have appointed the Authority as the management agent. The Authority may, under certain circumstances, be compelled to reacquire the property. The partnerships are as follows:

	Number of Units
Sharpsburg Housing Limited Partnership	36
Homestead Housing Limited Partnership I	60
Homestead Housing Limited Partnership II	60
Homestead Housing Limited Partnership III	60
Homestead Housing Limited Partnership IV	52

The Authority, through its wholly-owned nonprofit subsidiary, Waterfront Housing G.P. Corp., is the co-general partner, along with Trek Development, of Felix Negley Limited Partnership. The partnership was formed to facilitate private investment in 26 units of low income and tax credit housing using mixed financing funding sources

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED SEPTEMBER 30, 2011 AND 2010

including tax credits and private equity funding. The third-party equity investor and limited partner is PNC Bank. The partnership has retained operational responsibility for the buildings and the Authority is the management agent. The Authority may, under certain circumstances, be compelled to reacquire the property.

The Authority, through its wholly-owned nonprofit subsidiary, Fox Hill Management, Inc., is the sole general partner in two entities, the Ohioview I Limited Partnership and the Ohioview II Limited Partnership. The limited partner in both partnerships is Related Capital Company. The partnerships were formed to facilitate the development of 112 units (80 public) of housing at Ohioview I and 69 (43 public) units of housing at Ohioview II using mixed financing sources including tax credits, private equity, and HUD Hope VI Program funding. The partnerships have retained operational responsibility for the buildings and the Authority is the management agent. The Authority may, under certain circumstances, be compelled to reacquire the property.

The Authority, through its wholly-owned nonprofit subsidiary, Fox Hill Management, Inc., is the co-general partner, along with Pennrose Equities and Halliday Properties, of Dumplin Hall Housing Partnership, L.P. I, a limited partnership formed to facilitate private investment in the Dumplin Hall site. The limited partner is Related Capital Company. The partnerships were formed to facilitate the development of 46 units of public housing using mixed financing sources including tax credits, private equity, and HUD Hope VI Program funding. The partnership has retained operational responsibility for the building and also acts as the management agent. The Authority may, under certain circumstances, be compelled to reacquire the property.

The Authority, through its wholly-owned nonprofit subsidiary, Waterfront Fraser, LLC, is the co-general partner, along with Trek Development, of Fraser Housing Limited Partnership, a limited partnership formed to facilitate private investment in the Fraser Hall site. The limited partners are S&T Bank and Colton Enterprises, Inc. The partnerships were formed to facilitate the development of 68 public housing units and four project based voucher units using mixed financing sources including tax credits, private equity, HOME funding, and Capital Program funding. The partnership has retained operational responsibility for the building and also acts as the management agent. The Authority may, under certain circumstances, be compelled to reacquire the property.

During the year ending September 30, 2004, West Pine Affordable Housing, Inc., a wholly-owned subsidiary of the Authority, became a limited partner in West Pine

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED SEPTEMBER 30, 2011 AND 2010

Associates at a cost of \$225,000, and during the year ended September 30, 2008, increased their investment to \$245,000. The low-income housing apartment complex consists of 38 units, of which eight units will be occupied by public housing tenants, under a regulatory and operating agreement. The Authority, under no circumstances, can be compelled to acquire the property or acquire operational responsibility. The \$245,000 investment is shown on the statement of net assets as investment in partnership as of September 30, 2011.

4. CAPITAL ASSETS/ACCUMULATED DEPRECIATION

A summary of changes in capital assets during fiscal year 2011 for the primary enterprise entity is as follows:

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED SEPTEMBER 30, 2011 AND 2010

	September 30, 2010	Increases/ Transfers	Decreases/ Transfers	September 30, 2011
Capital assets, not being depreciated: Land Construction in progress	\$ 10,946,683 13,373,908	\$ 51,317 7,113,600	\$ (1,147,200) (5,586,470)	\$ 9,850,800 14,901,038
Total capital assets not being depreciated	24,320,591	7,164,917	(6,733,670)	24,751,838
Capital assets being depreciated: Buildings	228,604,782	14,469,344	-	243,074,126
Furniture, equipment, and machinery - dwellings Furniture, equipment, and	12,492,464	-	(38,144)	12,454,320
machinery - administration	1,160,688	189,176	(10,097)	1,339,767
Total capital assets, being depreciated	242,257,934	14,658,520	(48,241)	256,868,213
Less accumulated depreciation for: Buildings Furniture, equipment, and	(102,597,824)	(6,895,519)	-	(109,493,343)
machinery - dwellings	(7,440,087)	(668,733)	-	(8,108,820)
Furniture, equipment, and machinery - administration	(783,331)	(141,769)	48,241	(876,859)
Total accumulated depreciation	(110,821,242)	(7,706,021)	48,241	(118,479,022)
Total capital assets being depreciated, net	131,436,692	6,952,499		138,389,191
Total capital assets	\$ 155,757,283	\$ 14,117,416	\$ (6,733,670)	\$ 163,141,029

Included in transfers out of land is approximately \$944,000 of land improvements that were previously reported within the land grouping, and were reclassified to buildings in 2011.

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED SEPTEMBER 30, 2011 AND 2010

A summary of changes in capital assets during fiscal year 2010 for the primary enterprise entity is as follows:

	September 30, 2009	Increases/ Transfers	Decreases/ Transfers	September 30, 2010
Capital assets, not being depreciated: Land Construction in progress	\$ 10,771,134 4,824,290	\$ 175,549 9,338,432	\$ - (788,814)	\$ 10,946,683 13,373,908
Total capital assets not being depreciated	15,595,424	9,513,981	(788,814)	24,320,591
Capital assets being depreciated: Buildings Furniture, equipment, and	239,266,695	1,320,509	(11,982,422)	228,604,782
machinery - dwellings Furniture, equipment, and	12,938,825	23,855	(470,216)	12,492,464
machinery - administration	928,373	232,315		1,160,688
Total capital assets, being depreciated	253,133,893	1,576,679	(12,452,638)	242,257,934
Less accumulated depreciation for: Buildings Furniture, equipment, and	(104,562,453)	(6,180,683)	8,145,312	(102,597,824)
machinery - dwellings	(6,716,357)	(723,730)	-	(7,440,087)
Furniture, equipment, and machinery - administration	(714,877)	(68,454)		(783,331)
Total accumulated depreciation	(111,993,687)	(6,972,867)	8,145,312	(110,821,242)
Total capital assets being depreciated, net	141,140,206	(5,396,188)	(4,307,326)	131,436,692
Total capital assets	\$ 156,735,630	\$ 4,117,793	\$ (5,096,140)	\$ 155,757,283

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED SEPTEMBER 30, 2011 AND 2010

5. NOTES RECEIVABLE

In 2002, the Authority recorded long-term notes receivable for second mortgages of \$80,000 in Business Activities (Three Rivers) and \$71,000 in the LIPH Fund, (total \$151,000), at 0% for twenty years. If a property is sold, the related note becomes due. After ten years, the Authority will forgive these notes at a rate of 10% a year for ten years. These mortgages are still outstanding at September 30, 2011.

In fiscal year 2002, the Authority issued a note in the amount of \$534,396, at 5.7% for a term of fourteen years, to assist a local non-profit entity in financing construction costs as related to a property (The Life Center) leased to the non-profit entity by the Authority. This amount owed to the Authority at September 30, 2011 and 2010 was \$187,682 and \$221,988, respectively.

Business Activities (Three Rivers) also has a long-term note receivable from a private developer for the Lavender Heights property of \$505,300 for 30 years at zero percent. The receivable is recorded at its net present value, assuming a 5% interest rate, of \$209,963 at September 30, 2011 and \$199,964 at September 30, 2010.

Business Activities (Three Rivers) also has a long-term note receivable from St. Joseph Apartment Associates for the St. Joseph property in Wilmerding. The receivable is recorded at its net present value, assuming a 1% interest rate, of \$119,033 at September 30, 2011.

In fiscal year 2006, Business Activities (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 will amortize these notes at a rate of 10% a year for ten years. All notes were outstanding as of September 30, 2011, and the amortization expense for these notes was \$73,135 in both fiscal years 2011 and 2010. Cumulative amortization as of September 30, 2011 and 2010 was \$421,658 and \$348,523, respectively. The outstanding balance on these notes was \$309,689 and \$382,824 as of September 30, 2011 and 2010, respectively

A summary of the above-described notes receivable as of September 30, 2011 and 2010 is as follows:

NOTES TO FINANCIAL STATEMENTS

Note	 2011	2010
Second mortgages	\$ 151,000	\$ 151,000
St. Joseph	119,033	-
Lavender Heights	209,963	199,964
Pleasant Ridge second mortgages	309,689	382,824
Life Center note	187,682	221,988
Total	\$ 977,367	\$ 955,776

FOR THE YEARS ENDED SEPTEMBER 30, 2011 AND 2010

6. MIXED FINANCE DEVELOPMENT ACTIVITIES

In addition to the partnerships, as noted in Note 3, the Authority has invested in various mixed financing agreements, in an effort to improve housing stock using outside funding sources along with traditional HUD funding. The Authority holds various notes and mortgages receivable totaling \$21,144,211. The notes and mortgages range 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 depreciation and amortization expense in the statements of revenues, expenses, and changes in net assets.

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED SEPTEMBER 30, 2011 AND 2010

As of September 30, 2011, the balance of investment in mixed finance development activities totaled as noted:

Property	Term	Due Date		Amount
Monroe Meadows	30 years	01/10/2031	\$	940,500
Forest Green #1	40 years	08/14/2040		2,475,000
Myers Ridge	40 years	02/13/2040		3,238,830
Forest Green #2	40 years	08/14/2040		49,715
Myers 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		1,363,333
North Hills Housing #2	40 years	03/01/2051	844	
Subtotal				21,144,211
Amortization as of September 30, 2010		(3,586,932)		
Amortization for the year ended Septem	ber 30, 2011	(540,052)		
Amort	ptember 30, 2011		(4,126,984)	
	otember 30, 2011	\$	17,017,227	

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED SEPTEMBER 30, 2011 AND 2010

As of September 30, 2010, the balance of investment in mixed finance development activities totaled as noted:

Property	Term Due Date			Amount
Monroe Meadows	30 years	01/10/31		940,500
Forest Green #1	40 years	08/14/40		2,475,000
Myers Ridge	40 years	02/13/40		3,238,830
Forest Green #2	40 years	08/14/40		49,715
Myers Ridge #2	40 years	08/01/40		3,124,045
Caldwell Station	15 years	06/18/12		434,000
Ohioview Infrastructure	40 years	10/17/44		8,674,588
North Hills Housing #1	40 years	03/01/51		1,363,333
North Hills Housing #2	40 years	03/01/51		498,775
Subtotal				20,798,786
Amortization as of September 30, 200)9	(3,087,594)		
Amortization for the year ended Septe	ember 30, 2010	(499,338)		
Aı	ptember 30, 2010		(3,586,932)	
	ptember 30, 2010	\$	17,211,854	

7. TARENTUM LIFE CENTER LEASE

In March 2007, the Authority entered into an agreement with a local non-profit entity for the leasing of the Tarentum Life Center, a building owned and constructed by the Authority in 2007. This senior housing development provides services for elderly low-income housing residents in the area. As part of the agreement the non-profit entity must comply with certain requirements set forth by the Authority in regard to the use of the building, specifically that it will be used for an adult daily living center, licensed by the Pennsylvania Department of Aging.

The term of the lease is 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 tenant may terminate this lease at any time during the fourth year of the lease by paying the Authority a termination fee of \$300,000. To secure payment of such a fee, the tenant has deposited \$300,000 with an escrow agent in the Authority's name.

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED SEPTEMBER 30, 2011 AND 2010

Expected yearly payments are as follows:

Fiscal Year Ending September 30,	Amount
September 50,	 mount
2012	\$ 216,420
2013	219,666
2014	222,912
2015	226,260
2016	229,608
Thereafter	 1,325,868
	\$ 2,440,734

The net book value of this building was approximately \$2,538,000 and \$2,653,000 as of September 30, 2011 and 2010, respectively. Depreciation on the building during the year was approximately \$115,000 in both 2011 and 2010.

8. 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 2011 and 2010, 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 \$16,500 and an additional \$5,500 catch-up for certain employees over age 50. After five years of service, participants are 100% vested. The Authority deposits the total contribution with a trustee for investment and administration. The table below approximately summarizes pension financial data for fiscal years 2011 and 2010:

NOTES TO FINANCIAL STATEMENTS

		2011	2010		
Plan participants at year-end	181		175		
Employer contributions	\$	708,000	\$	656,000	
Employee contributions	\$	458,000	\$	420,000	
Total payroll	\$	9.0 million	\$	8.1 million	
Plan payroll	\$	8.6 million	\$	7.8 million	

FOR THE YEARS ENDED SEPTEMBER 30, 2011 AND 2010

9. OPERATING LEASE

The Authority entered into a non-cancelable lease agreement for their current office space in March 2002, for which the lease expires December 31, 2018. Rental expense for the office lease amounted to approximately \$306,000 for both years ended September 30, 2011 and 2010.

Future minimum lease payments relating to the office space are as follows:

Fiscal Year Ending September 30,	Minimum Lease Payments			
2012	\$ 306,102			
2013	320,346			
2014	330,110			
2015	330,110			
2016	330,110			
2017-2018	411,383			
	\$ 2,028,161			

10. LONG-TERM DEBT

Notes and Mortgages Payable

In December 2002, Groveton Housing Limited Partnership (a public housing site of the Authority, report within the LIPH Program) obtained a mortgage note, from a financial institution, in the amount of \$345,000. The note bears no interest and payments are not required until maturity at 40 years from the date the project is

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED SEPTEMBER 30, 2011 AND 2010

placed in service, as defined by the mortgage note. The note is collateralized by property leased by the developer from the Authority.

Homestead Housing Development Limited Partnership (a public housing site of the Authority, report within the LIPH Program) 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 public housing site of the Authority, report within the LIPH Program) obtained a note payable in an original principal amount of \$500,000 (of which \$470,000 was borrowed as of September 30, 2011 and 2010) 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 public housing site of the Authority, report within the LIPH Program) 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 public housing site of the Authority, report within the LIPH Program) 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.

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED SEPTEMBER 30, 2011 AND 2010

As described more fully in Note 3, during development, the activities of the mixed financing partnerships are recorded by the Authority to the extent that they are financed by the Authority.

In March 2007, the Authority obtained a note payable in an original principal amount of \$1,800,000, of which only \$1,755,378 was ultimately borrowed by the Authority and payable to S&T Bank. This note was obtained to assist in financing the construction of the Tarentum Life Center. Payments of principal and interest of \$8,671 are due monthly through 2022. The note bears interest at a rate of 5.3275% and is collateralized by a first leasehold mortgage on the property. The schedule below is an estimated payment schedule as of September 30, 2011:

Fiscal Year Ending September 30,	Principal Payment		Interest Payment
2012	\$	44,594	\$ 59,771
2013		46,898	57,149
2014		49,495	54,552
2015		52,236	51,811
2016		54,989	49,058
2017-2021		324,809	195,426
2022-2023		549,748	34,192
	\$	1,122,769	\$ 501,959

In November 2008, the Authority (through their Three Rivers Business Activity) purchased four rental properties. As part of that purchase, the Authority assumed the remaining portion of the existing mortgages on three of these properties in the amounts of \$228,308, \$142,960, and \$70,513. These notes bear interest at rates of 2.0%, 3.0%, and 3.02%, respectively. Payments of principal and interest are due in monthly installments of \$1,968, \$2,530, and \$1,631, respectively, through November 2019, March 2014, and December 2012, respectively. As currently established, the monthly payment will not exceed the monthly cash flow from the real property and improvements to the property which secures each note.

Principal payments were to begin in March 2009; however, due to continuing negotiations regarding the above-noted requirement limiting the monthly payment, interest-only payments were made during 2009, 2010, and 2011. Principal payments are scheduled to begin in 2012; however, the payment schedule is expected to change

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED SEPTEMBER 30, 2011 AND 2010

once negotiations are complete and the terms are finalized. Because of this, amounts due in 2009, 2010, and 2011 have been included as amounts due in 2017-2020 in the schedule below. As of September 30, 2011, the aggregate principal balance outstanding was \$441,781.

Fiscal Year Ending September 30,	Principal Payment		nterest ayment
2012	\$	67,888	\$ 5,660
2013		54,950	3,921
2014		36,121	2,678
2015		21,500	2,121
2016		21,934	1,687
2017-2020		239,388	2,378
	\$	441,781	\$ 18,445

In February 2006, the Authority issued three notes in the amount of \$500,000, \$700,000, and \$2,800,000, and in August 2006 issued an additional note in the amount of \$2,000,000. These notes were issued to assist in providing funding for continuing mixed financing projects as described in Notes 3 and 6 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, 2011, the aggregate principal balance outstanding was \$4,500,000.

Fiscal Year Ending	Principal			Interest			
September 30,	Payment		Payment		I	Payment	
2012	\$	300,000	\$	294,710			
2013		300,000		275,062			
2014		300,000		255,415			
2015		300,000		235,768			
2016		300,000		216,121			
2017-2021		1,500,000		555,631			
2022-2026		1,500,000		478,921			
	\$	4,500,000	\$	2,311,628			

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED SEPTEMBER 30, 2011 AND 2010

Capital Leases

The Authority includes amortization expense for all capital lease assets in depreciation expense in the statements of revenues, expenses, and changes in net assets.

The Authority has entered into five agreements to acquire equipment through capital leases for the LIPH Program. Lease one was paid in full in 2010. Leases two and four noted below are refinancing agreements of the original leases entered into in October 2000 and March 2002. The table below shows the agreement dates, term, interest rates, monthly payments, and repayment schedule for the remaining four leases:

Fiscal Year Ending September 30th:

	Lease #1	Lease #2	Lease#3	Lease #4	Total Leases
Agreement date	Nov, 2003	June, 2001	Nov, 2003	July, 2007	
Term	121 Months	135 Months	109 Months	144 Months	
Equipment value	\$ 4,370,391	\$ 357,119	\$ 1,484,334	\$ 2,780,428	\$ 8,992,272
Interest rate	4.26%	5.60%	4.10%	4.50%	
Monthly payment	42,324	3,739	16,501	Varies	62,564
Due in fiscal year 2012	507,888	44,865	198,011	318,821	1,069,585
Due in fiscal year 2013	507,888	44,865	49,504	301,140	903,397
Due in fiscal year 2014	126,972	11,218	-	304,114	442,304
Due in fiscal year 2015	-	-	-	309,094	309,094
Due in fiscal year 2016	-	-	-	308,013	308,013
Due fiscal years 2017-2020				1,198,478	1,198,478
Total payments	1,142,748	100,948	247,515	2,739,660	4,230,871
Less interest	54,897	6,308	6,638	544,481	612,324
Present value	\$ 1,087,851	\$ 94,640	\$ 240,877	\$ 2,195,179	\$ 3,618,547

Accumulated depreciation on the four equipment leases was approximately \$7.1 million and \$6.4 million as of September 30, 2011 and 2010, respectively.

In addition to the above leases, the Authority has additional capital leases totaling approximately \$67,000, which are not considered to be material.

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED SEPTEMBER 30, 2011 AND 2010

Total long-term debt payments are as follows:

Fiscal Year Ending	
September 30,	
2012	\$ 1,852,703
2013	1,689,475
2014	1,140,754
2015	972,529
2016	951,801
2017-2021	4,254,742
2022-2026	2,378,649
2032 (Homestead)	806,139
2036 (Tarentum)	914,600
2042 (Groveton)	345,000
2045 (Ohioview I)	470,000
2046 (Ohioview II)	 1,250,000
Total minimum debt payments	17,026,392
Less: amounts representing interest	 3,490,409
Future minimum debt payments	\$ 13,535,983

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED SEPTEMBER 30, 2011 AND 2010

Changes in Long-Term Liabilities

The schedule of changes in long-term liability activity for the year ended September 30, 2011 for the primary enterprise entity is presented below:

	alance at otember 30, 2010	А	dditions	Re	eductions	Balance at ptember 30, 2011	ue Within ne Year
Groveton Housing, LP Note	\$ 345,000	\$	-	\$	-	\$ 345,000	\$ -
Homestead note payable - PHFA	806,139		-		-	806,139	-
Ohioview Housing I, LP Note	470,000		-		-	470,000	-
Tarentum I note payable - PHFA	914,600		-		-	914,600	-
Ohioview Housing II, LP Note	1,250,000		-		-	1,250,000	-
Tarentum Life Center Note	1,165,197		-		(42,428)	1,122,769	44,594
3 Rivers Rental Properties Notes	441,781		-		-	441,781	67,888
CFFP notes payable	4,800,000		-		(300,000)	4,500,000	300,000
Capital leases	4,489,889		14,076		(818,271)	3,685,694	928,902
Compensated absences	753,746		236,044		(150,661)	839,129	167,826
Other noncurrent	 993,043			,	(190,951)	 802,092	28,328
Total noncurrent liabilities	\$ 16,429,395	\$	250,120	\$ (1,502,311)	\$ 15,177,204	\$ 1,537,538

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED SEPTEMBER 30, 2011 AND 2010

The schedule of changes in long-term liability activity for the year ended September 30, 2010 for the primary enterprise entity is presented below:

	Balance at September 30, 2009	Additions	Reductions	Balance at September 30, 2010	Due Within One Year
Groveton Housing, LP Note	\$ 345,000	\$ -	\$ -	\$ 345,000	\$ -
Homestead note payable - PHFA	806,139	-	-	806,139	-
Ohioview Housing I, LP Note	470,000	-	-	470,000	-
Tarentum I note payable - PHFA	914,600	-	-	914,600	-
Ohioview Housing II, LP Note	1,250,000	-	-	1,250,000	-
Tarentum Life Center Note	1,205,403	-	(40,206)	1,165,197	42,227
3 Rivers Rental Properties Notes	441,781	-	-	441,781	100,925
CFFP notes payable	5,100,000	-	(300,000)	4,800,000	300,000
Capital leases	5,557,027	-	(1,067,138)	4,489,889	889,129
Compensated absences	739,436	162,082	(147,772)	753,746	150,661
Legal contingency	493,961	-	(493,961)	-	-
Other noncurrent	1,101,328	186,103	(294,388)	993,043	28,328
Total noncurrent liabilities	\$ 18,424,675	\$ 348,185	\$(2,343,465)	\$ 16,429,395	\$1,511,270

11. INTERFUND RECEIVABLE AND PAYABLE

In 2009, Business Activities (Three Rivers) issued two notes in the amounts of \$164,302 and \$208,006 to Glenshaw, to refinance a previous note. The notes both bear interest at a rate of 3.8%, and payments on the notes are due in 216 monthly installments of \$1,051 and \$1,331, respectively. The amount outstanding was \$344,372 as of September 30, 2011 and \$358,858 as of September 30, 2010. Amounts are due between entities and are eliminated for presentation on the financial statements.

NOTES TO FINANCIAL STATEMENTS

Fiscal Year Ending September 30,	rincipal Payment]	Interest Payment
2012	\$ 15,804	\$	12,785
2013	16,415		12,174
2014	17,050		11,539
2015	17,709		10,880
2016	18,394		10,195
2017-2021	103,207		39,741
2022-2026	124,766		18,182
2027-2028	 31,027		676
	\$ 344,372	\$	116,172

FOR THE YEARS ENDED SEPTEMBER 30, 2011 AND 2010

12. 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. Also, the Authority operations primarily depend on HUD funding. The Authority's ability to maintain operations may be severely impacted by a material reduction in HUD funds. A material reduction in HUD funding is not anticipated for fiscal year 2012, but such reductions may occur in future years.

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.

The Authority is also involved in contracts related to various projects. Construction and development commitments outstanding related to these projects as of September 30, 2011 amounted to approximately \$10 million.

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED SEPTEMBER 30, 2011 AND 2010

13. 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.

Supplementary Information

Entity-Wide Financial Data Schedule

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			682,049	411,989	4,068	14,826		2,562	385,238		-	-	-						6,125,008	112,891	7,738,631		7,738,631		7,738,631
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	100	Total Cash	7,139,485	4,626,718	4,068	14,826	-	2,562	385,238			-	-			-			6,219,974	125,224	18,518,095	-	18,518,095		18,518,095
	121	Accounts receivable - PHA projects	-						-		-	-	-	-	-	1	-	-	-		-	-	-		· · · · ·
Single second	122-010	Accounts receivable - HUD other projects - Operating Subsidy							-			-	-						÷						84,386
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Disc Main Advance Disc Dis Dis Disc	126	Accounts receivable - tenants Allowance for doubtful accounts - tenants										-	-									· · ·			85,003 (16.985)
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Image: Serie		Total receivables, net of allowance for doubtful accounts	1,044,864	6,437	627	-	-		11,776	251,479	183,774	171,745	-	104,721		99,201	189,022		25,938	141,027	2,230,611		2,230,611	-	2,230,611
Image: Serie			0.220.022															463.124			0.731.107		0.233 107		0.711.107
Image: marging standing s			9,278,022	-								-	-					453,174			9,731,196	-	9,731,196		9,731,196
n n </td <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td>-</td> <td></td> <td></td> <td>-</td> <td></td>									-			-													
Image: Marrier and			319,539						-			-	-						÷						319,539
			-						-		-	-	-	-				-	2,187		2,187		2,187		2,187
			1.085.834								895	-	-								1.086.729	(1.086.729)		-	
	145	Assets held for sale	-									-	-								-		-		-
Indic Image Description Description <td>150</td> <td>Total Current Assets</td> <td>18,867,744</td> <td>4,633,155</td> <td>4,695</td> <td>14,826</td> <td>-</td> <td>2,562</td> <td>397,014</td> <td>251,479</td> <td>184,669</td> <td>171,745</td> <td>-</td> <td>104,721</td> <td></td> <td>99,201</td> <td>189,022</td> <td>453,174</td> <td>6,248,099</td> <td>266,251</td> <td>31,888,357</td> <td>(1,086,729)</td> <td>30,801,628</td> <td></td> <td>30,801,628</td>	150	Total Current Assets	18,867,744	4,633,155	4,695	14,826	-	2,562	397,014	251,479	184,669	171,745	-	104,721		99,201	189,022	453,174	6,248,099	266,251	31,888,357	(1,086,729)	30,801,628		30,801,628
nh hh hh n <td>141</td> <td>Lind</td> <td>8,514,276</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td>-</td> <td></td> <td></td> <td>-</td> <td>-</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td>1,287,781</td> <td>48,743</td> <td>9,850,800</td> <td></td> <td>9,850,800</td> <td></td> <td>9,850,800</td>	141	Lind	8,514,276						-			-	-						1,287,781	48,743	9,850,800		9,850,800		9,850,800
11 1000000000000000000000000000000000000	162 1								-										11,544,534						243,074,126
Indical langemande	163 1	Furniture, equipment and machinery - dwellings										-	-	-	-			-							
n m <td< td=""><td>164</td><td>Furniture, equipment and machinery - administration</td><td>1,161,034</td><td>113,011</td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td>1</td><td></td><td></td><td></td><td></td><td></td><td>64,758</td><td>984</td><td>1,339,767</td><td></td><td>1,539,767</td><td>-</td><td>1,339,767</td></td<>	164	Furniture, equipment and machinery - administration	1,161,034	113,011									1						64,758	984	1,339,767		1,539,767	-	1,339,767
1 <td< td=""><td></td><td></td><td>(112,145,045)</td><td>(87,989)</td><td></td><td></td><td></td><td></td><td>-</td><td></td><td></td><td>-</td><td></td><td></td><td></td><td></td><td></td><td></td><td>(5,369,203)</td><td>(876,785)</td><td>(118,479,022)</td><td></td><td>(118,479,022)</td><td></td><td>(118,479,022)</td></td<>			(112,145,045)	(87,989)					-			-							(5,369,203)	(876,785)	(118,479,022)		(118,479,022)		(118,479,022)
10 Indicational system 1000<	167 0		13,588,892									523,714				93,701		179,500	515,231		14,901,038		14,901,038		14,901,038
1138 Max Lank gaungun tunkk-Macuretti Multi Max Lank Lank gaungun tunkk-Macuretti Albergung -	168	Infrastructure	-	25.622					-			- 621.714	-	-		91 701		179 500	- 8.0(1.091	206 206	163 141 020		163 141 020		163 141 029
In Post No. Bark Alterny structure Marchange structure	160	Total capital source, net of accumulated depreciation	134,007,013		-	-	-		-			240,114	-	-		22,101	-	177,000	0,042,701	240,074	100,141,027	-	102,141,027		103,141,927
11.00 No.1 and A subgroundly-Suscering 1 and Name 1.00 1	171-010 1	Notes, Loans, & mortgages receivable - Non-current - Not For Profit	-						-			-	-						÷						-
Photom Non-Land A subgemendade -Second Data (Second		Notes, Loans, & mortgages receivable - Non-current - Partnership	-						-			-							68,905,533		68,905,533	-	68,905,533	(51,888,306)	17,017,227
1710 No. Lank. A marging regrade. No. Society: Column. Societ		Notes, Loans, & mortgages receivable - Non-current - Joint Venture							-				-										-		
128 No. Lone A entrogenerotic No. Note: and Partice Note: Not	171-050 1	Notes, Loans, & mortgages receivable - Non-current - Other							-				-												977,367
17.20 No. Lan. A surger servide 'No-ceret' density 'No-ceret'	171	Notes, Loans, & mortgages receivable - Non-current	71,000			-						-							70,156,272		70,227,272		70,227,272	(52,232,678)	17,994,594
1210 No.Law.A subjer norde/s Normet and view -		Notes, Loans, & mortgages receivable - Non-current - past due - NFP Notes, Loans, & mortgages receivable - Non-current - Partnershin							-				-									-			
1230 No.Lack August mende. Nacent: One of an August mende. Nacent in August mende. Nacent in August mende. Nacent: One of an Au	172-030 1	Notes, Loans, & mortgages receivable - Non-current - Joint Venture							-					-				-	-						
1)7 Observise Average regredees ave	172-040 1	Notes, Loans, & mortgages receivable - Non-current - Tax Credit										-	-									-			
17) 0minude/.scored -<	172-050 1	Notes, Loans, & mortgages receivable - Non-current - Other	-									-	-												<u> </u>
1140 00 means. Area Man - <t< td=""><td></td><td>Soles, Louis, & morigages receivance - Non-current - past due Grants receivable - Non-current</td><td></td><td></td><td></td><td>-</td><td></td><td></td><td></td><td></td><td></td><td></td><td>-</td><td></td><td></td><td>-</td><td></td><td></td><td></td><td>-</td><td></td><td></td><td></td><td></td><td></td></t<>		Soles, Louis, & morigages receivance - Non-current - past due Grants receivable - Non-current				-							-			-				-					
11:00 Out on sets. Not Watting O <t< td=""><td>174-010</td><td>Other assets - Not For Profit</td><td>-</td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td>-</td><td></td><td></td><td></td><td></td><td></td><td></td><td>-</td><td></td><td></td><td></td><td></td><td></td><td>-</td></t<>	174-010	Other assets - Not For Profit	-									-							-						-
Integration			-						-				-	-	· ·			-	-				· ·		<u> </u>
1140 Obtarash. Obtarash. Obtarash. <th< td=""><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td>-</td><td></td><td></td><td></td></th<>																						-			
$\begin{array}{ c c c c c c c c c c c c c c c c c c c$		Other assets - Other	-						-			-			-							-			
Discolution Discolution <thdiscolution< th=""> <thdiscolution< th=""></thdiscolution<></thdiscolution<>	174	Other assets		-	-	-			-							-			-						
Discolution last conduct -last Votation Conduct Conduct -last Votation Conduct -last Votati			-						-			-										-			
PAGE Restance and statements, Tac Cality Constraints, Tac Cality Constraint, Tac Cality Constraints, Tac Calit													-	-				-	245,000		245,000	1	245,000		245,000
175:00 Incoment joint value 0 - <td>176-040 1</td> <td>Investment in Joint venture - Tax Credit</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td>-</td> <td></td> <td></td> <td>-</td> <td></td> <td>-</td> <td></td> <td></td> <td></td> <td>-</td> <td>-</td> <td></td> <td></td> <td>-</td> <td>-</td> <td></td> <td></td>	176-040 1	Investment in Joint venture - Tax Credit							-			-		-				-	-			-	-		
10 Taid Nacarrana Austin 154,446,45 2542 523,74 - 54,74 - 75,98 74,444,33 38,39 234,334 - 233,41,341 (52,233,75) 11,366,25	176-050	Investment in Joint venture - Other										-							-				145 000		-
			154,140,615	25,022	-	-			-	-		523,714				93,701		179,500		206,396		-		(52,232,678)	
100 Tatal Assets 113,004,399 4.658,177 4.665 14,024 - 2,562 397,044 259,479 144,040 695,689 - 144,721 - 192,902 169,022 632,674 44,002,402 472,67 245,916,698 (1,006,779 24,640,908 (622,223,256) 212,102,299 114,200 (1,006,779 24,640,908 (1,006,779 (1,006																									
	190	Total Assets	173,008,359	4,658,177	4,695	14,826		2,562	397,014	251,479	184,669	695,459		104,721		192,902	189,022	632,674	84,692,452	472,647	265,501,658	(1,086,729)	264,414,929	(52,232,678)	212,182,251

2011		14.850	740 14.871	790 14.181	791 97.109	792 14.VSH	793 97.109	14.856	418 14.885	14.884	14.218	14.239	14.870	14.257	501 Other Fed 2									
Line Item No	Description	TOTAL	Section 8	Supportive Housing for		Section 8 -		Section 8 - Mod	CFP ARRA	ARRA			Ross/FSS	-	Development	TOTAL - Other	TOTAL -	TOTAL	Glenshaw		REAC		Financial	
		LIPH	Housing Choice Voucher	Persons with	KD HAP	VASH	DHAP	Rehab Total	2009 Total	Competitive Total	CDBG TOTAL	HOME- TOTAL	Total	Total HPRP	Total	Federal	State/Local	BUSINESS ACTIVITIES	Gardens - Component Unit	SUBTOTAL	Elimination	REAC TOTAL	Statement	ACHA TOTAL
				Disabilities																				
311	Bank overdraft																					-	-	-
312	Accounts payable <= 90 days	872,209	870									-	-					27,026	19,238	919,343		919,343		919,343
313	Accounts payable > 90 days past due											-	-			-		-		-	-	-	-	-
321	Accrued wage/payroll taxes payable	130,547 151,398	40,787					-			-	-	-	-		-	-	-	12,723	184,057	-	184,057	-	184,057
322	Accrued compensated absences - current portion	151,998	16,428									-	-							167,826	-	167,826	-	167,826
324	Accrued contingency liability Accrued interest payable									-	-	-	-					-			-	-	-	
331-010	Accounts navable - HUD PHA Programs - Operating Subsidy	1,135,029						2,557										-		1,137,586	-	1,137,586		1,137,586
331-020	Accounts payable - HUD PHA Programs - Capital fund	250.957								895								-		251.852	-	251,852		251.852
331-030	Accounts payable - HUD PHA Programs - Other		164,943							-	-	-	-	-		-	-	-		164,943	-	164,943	-	164,943
331	Accounts payable - HUD PHA Programs	1,385,986	164,943	-	-	-	-	2,557	-	895	-	-	-	-	-	-	-	-	-	1,554,381	-	1,554,381	-	1,554,381
332	Accounts payable - PHA Projects																					-		-
333	Accounts payable - other government	170,091									-							-		170,091		170,091		170,091
341	Tenant security deposits	535,116					-					-	-			-		43,818	12,333	591,267	-	591,267	-	591,267
342-010	Deferred revenue - Operating Subsidy												-					-			-	-	-	-
342-020	Deferred revenue - Capital fund											-	-					-			-	-	-	-
342-030	Deferred revenue - Other	34,793								-	-	-	-					350,346	1,034	386,173	-	386,173	-	386,173
342	Deferred revenue	34,793	-	-			-	-	-	-	-	-	-	-	-	-	-	350,346	1,034	386,173	-	386,173	-	386,173
343-010 343-020	CFFP	300,000 928,902						-			-	-	-	-		-	-	112.482		300,000	-	300,000	-	300,000
	Capital Projects/ Mortgage Revenue	928,902								-	-	-	-			-		112,482		1,041,384	-	1,041,384	-	1,041,384
343	Current portion of LTD- capital projects/mortgage revenue bonds	1,228,902		-					-		-	-	-					112,482	15.804	1,541,584	-	1,341,384	(15.804)	1,541,584
344	Current portion of long-term debt - operating borrowings Other current liabilities	893,930								-	-	-	-					28,328	56,190	978,448	-	978,448	(13,804)	978,448
345	Accrued liabilities - other	375,750										-						20,720	50,170	770,448	-	778,418		770,440
340	Inter program - due to		83,062						214,317	183,774	171,745		104,721		99,201	189,022		40,887		1,086,729	(1.086.729)			-
348-010	Loan liability - current - Not For Profit										-		-					-			(1.000.729)			
348-020	Loan liability - current - Partnership							-		-	-	-	-	-		-	-	-		-	-	-	-	-
348-030	Loan liability - current - Joint Venture	-						-		-	-	-	-	-		-	-	-		-	-	-	-	-
348-040	Loan liability - current - Tax Credit							-		-	-	-	-	-		-	-	-		-	-	-	-	-
348-050	Loan liability - current - Other									-		-	-					-			-	-	-	-
348	Loan liability - current			-			-		-	-	-	-	-	-	-	-	-	-	-		-	-	-	-
310	Total Current Liabilities	5,402,972	306,090	-	-	-	-	2,557	214,317	184,669	171,745	-	104,721		99,201	189,022		602,887	117,322	7,395,503	(1,086,729)	6,308,774	(15,804)	6,292,970
		4.200.000																		4,200.000		4,200,000		4,200,000
351-010	Long-term debt - CFFP Long-term - Capital Projects/ Mortgage Revenue	4,200,000						-			-	-	-	-		-	-	1.452.068		4,200,000	-	4,200,000	(51.888.306)	7,994,599
351-020	Long-lerm - Capital Projects/ Mortgage Revenue Capital Projects/ Mortgage Revenue Bonds	62,630,837										-				-		1,432,068		64.082.905		64,082,905	(51,888,306)	12,194,599
351	Long-term debt, net of current - operating borrowings	42,004,007	-				-		-									1,002,000	328.568	328.568	-	328.568	(328.568)	14,174,777
332	Non-current liabilities - other	241,722	532,042					-				-	-			-		-		773,764	-	773,764	-	773,764
354	Accrued compensated absences- Non-current	605,592	65,711								-	-	-			-		-		671,303	-	671,303		671,303
355-010	Loan liability - Non-current - Not For Profit	-						-				-	-			-		-		-	-	-	-	-
355-020	Loan liability - Non-current - Partnership							-				-	-			-		-			-	4	-	-
355-030	Loan liability - Non-current - Joint Venture												-					-			-	-	-	-
355-040	Loan liability - Non-current - Tax Credit							-			-	-	-			-		-			-	-	-	-
355-050	Loan liability - Non-current - Other							-				-	-			-		-		-	-	-	-	-
355	Loan liability - Non-current			-			-		-		-	-	-		-	-		-	-		-	-	-	-
356	FASB 5 Liabilities											-	-					-			-	-	-	-
357	Accrued Pension and OPEB Liability	63.478.151	597,753									-	-					1,452,068	328,568	65.856.540	-	65,856,540	(52.216.874)	13.639.666
350	Total Non-Current Liabilities	63,478,151	597,753			-					· ·		· · ·		-			1,452,068	328,568	03,856,540	· ·	65,856,540	(52,216,874)	13,639,666
300	Total Liabilities	68,881,123	903,843	-				2,557	214,317	184,669	171,745		104,721		99,201	189,022		2,054,955	445,890	73.252.043	(1,086,729)	72,165,314	(52,232,678)	19,932,636
300								2,000		10 4007								, as afree				,	() ((((((((((((((((((
508.1	Invested in capital assets, net of related debt	90,209,876	25,022	-	-	-	-	-	-		523,714	-	-		93,701	-	179,500	6,478,531	206,396	97,716,740	-	97,716,740	51,888,306	149,605,046
511.1	Restricted Net Assets	5,922,320	3,682,687					-			-	-	-		-	-		69,960,149		79,565,156	-	79,565,156	(51,888,306)	27,676,850
512.1	Unrestricted Net Assets	7,995,040	46,625	4,695	14,826	-	2,562	394,457	37,162			-	-		-	-	453,174	6,198,817	(179,639)	14,967,719	-	14,967,719	-	14,967,719
513	Total Equity/Net Assets	104,127,236	3,754,334	4,695	14,826	-	2,562	394,457	37,162		523,714	-	-		93,701	-	632,674	82,637,497	26,757	192,249,615	-	192,249,615	-	192,249,615
			-					-											-					
600	Total Liabilities and Equity/Net assets	173,008,359	4,658,177	4,695	14,826	-	2,562	397,014	251,479	184,669	695,459		104,721	-	192,902	189,022	632,674	84,692,452	472,647	265,501,658	(1,086,729)	264,414,929	(52,232,678)	212,182,251

2011			740	795	761			1	248						601	1							T	
	Description	14.850	14.871	14.181 Supportive	97.109	14.871	97.109	14.855	14.885	14.884	14.218	14.239	14.870	14.257	Other Fed 2									
Line Item No.	Description	TOTAL	Section 8 Housing Choice Voucher	Housing for Persons with	KD HAP	Section 8 - VASH	DHAP	Section 8 - Mod Rehab Total	CFP ARRA 2009	ARRA Competitive Total	CDBG TOTAL	HOME- TOTAL	Ross/FSS	Total HPRP	Development	TOTAL - Other Federal	TOTAL - State/Local	TOTAL BUSINESS ACTIVITIES	Glenshaw Gardens -	SUBTOTAL	REAC Elimination	REAC TOTAL	Financial Statement	ACHA TOTAL
		Liph	voucher	Disabilities				Kenad Lotal					Totals			Federal	State/Local	ACTIVITIES	Component Unit				Elimination	
	Net tenant rental revenue	7,465,015									-					-		763,051	299,951	\$,468,017		8,468,017	-	8,468,017
	Tenant revenue - other Tatal Tenant Revenue	120,809									-	-					-	763,051	299,951	120,909		120,809	-	120,809 8,588,826
70500	Tetal Tetant Revenue	1,72,004		I														780,874	20,00	3,000,010		8,000,810	1	8,68,610
70600-010	Housing assistance payments		27,320,434	292,558		494,284		409,761			-		-	-		-	-			28,517,037		28,517,037	-	28,517,037
70603-020	Ongoing administrative fees earned		2,959,278					56,787												3,016,065		3,016,065	-	3,016,065
	FitS Coordinator		100,629																	100,629		100,629		100,629
	Actual independent public accountant audit costs Total preliminary fees camed																						-	<u> </u>
70603-060	Interest earned on advances													-			-			-		-	-	-
	Admin fee calculation description																						-	
70600	HUD PILA operating grants	13,996,021	38,388,941	292,558	-	494,284	-	466,548	1,048,856	181,554			235,751			199,022				47,194,935		47,194,935		47,194,935
70610	Capital grants	2,972,803							1,192,154	2,809,569			-		93,701	-				7,058,227		7,058,227		7,058,227
	Management Fee	3,606,693											-			-				3,606,693				-
70720	Asset Management Fee Book-Keeping Fee	387,760 695,970								-						-				387,760 695,970		-		
70730	Inoso-Acepting Fee Front Line Service Fee	2,932,475									-	-				-				2,932,475		-		
70750	Other Fees																			-		-		-
70700	Total Fee Revenue	7,622,898										-								7,622,898	(7,622,998)	-		
70500	Other government grants			r r			-				1,034,917	95,540		382,352	r		393.000			1,896,109		1,896,109		1 855 102
71100-010	Other government grams Housing Assistance Payment - investment income unrestricted										-									1,000,000		1,010,107		
71100-020	Administrative Fee - investment income uncertricted			-							-					-	-					-		-
71100	Investment income - unrestricted	12,779			-													33,253		46,832		46,032	-	46,032
	Mortgage interest income										-		-			-		1,981,625		1,981,626		1,981,626	(1.981.626)	
	Proceeds from disposition of assets held for sale Cost of sale of assets										-					-								
	Housing Assistance Payment - fraud recovery																					-		-
71400-020	Administrative Fee - flaud recovery															-						-		
71400	Fraud recovery	8.297.051	535.966	-									-			-		2.599.977	229.902	11.945.296		11.945.296		11.945.296
	Other nevenue Gain or loss on sale of capital assets	8,297,051	\$3\$,966									(50,306)						2,589,977	229,502	(50,306)		(50,306)		(50,306)
72000-010	Housing Assistance Payment - involtment income costricted		18,214																	(10,100)		-		-
72000-020	Administrative Fee - investment income restricted Investment income - restricted															-								
	Investment income - restricted Total Revenue	7,290		292,558		494,284		466,548	2,231,010	2,991,123	1,034,917	48,534	235,751	382,352	93,701	189,822	350,000	305	529,253	25,799 \$6,309,442	(7,622,898)	25,799	(1,981,626)	25,799 76,704,918
70000	Tata Kryess	40,04,04	31,27,041	272,008		111,231		100,712	1,11,010	2,771,123	1,000,711	40,04	200.01	10100	10,101	100,044	200,000	1,098,212	34,433	20,00,44	(7,022,878)	12,000,753	(1,781,410)	34, 109, 118
91100	Administrative salaries	3,779,313						13,898			-			-		-		58,261	123,506			5,201,785	-	5,201,785
91200	Auditing flox	177,186						133										6,307		196,163		196,163	-	196,163
	Management Fee Book-Keeping Fee	4,874,226 250,713						9,996	720,681	168,965										6,539,168 695,970				
91310 91400	Advertising and Marketing	44,358						65										1.065		50.951		50.951		50.951
91500	Employee henefit contributions - administrative	1,392,504		5,565				6,677								-		24,434	46,082			2,050,612	-	2,050,612
91600	Office Expenses	1,128,321	318,233	3,221				8,626								-		437,506	40,435			1,936,643		1,936,643
91700	Legal Expense Travel	395,245 134,042		187				225 311			-					-		101,277 5,685	532 3,054			520,663 170,695	-	520,663 170,695
91800	Travel Allocated Overhead	134,042	27,340	-10				114			-							5,645	3,054	170,095		174,095	-	-
91900	Other	1,145,735		10				13	291,013	13,499	61,283			382,352		189,022	30,201	411,213	65,570			2,921,037		2,921,037
91000	Total Operating-Administrative	13,334,646	3,346,571	34,794	-			46,211	1,011,694	181,554	61,203	94,468	235,751	382,352		189,822	30,291	1,046,045	279,199	20,283,687	(7,235,138)	13,048,549		13,048,549
	Asset Management Fee	387,760		1 I				, i								.1				387,760	(387,760)		.1	
92000	a taan amanganana a N	2003, PBV										· · · · ·				-					(387,700)		-	
92100	Tenant services - salaries	64,096								-	-					-		92,988		157/054		157,084		157,084
92200	Relocation Costs															-						-		52,397
	Employee benefit contributions - tenant services Tenant services - other	15,515									-					-		36,882		52,397		52,397	-	52,397
92400 92500	Tenant services - other Tetal Tenant Services	216,589		-	-	-	-		-				-		- 1	-		154,005		365,344		365,344		365,344
				• •																			-	
	Water Electricity	552,241 1,742,383									-					-		16,142	4,095 24,015			572,479 1,803,386		572,479 1,803,386
93200	Electricity Gas	1,742,383								-						-		36,988 34,667	24,015 27,266		-	1,803,386	-	1,803,386
93300 93400	tali Feel													-			-	20,000	-	1,05,505		1,00,003	-	
93500	Labor																			-		-		-
93600	Sewer	933,193														-		32,191	7,795	973,179		973,179		973,179
	Employee banefit communications - utilities IEAP Portability-In										-					-				-		-	-	
93750 93800	IIAP Pertability-In Other utilities expense										-											-	-	
93800	Total Utilities	11,110	-					-			-		-		-	-		119,598	63,172	4,544,478		4,544,478		4,544,478

2011																						
2011		14.850	14.871	14.181 97.109	14.871	97.109 14.855	14.885	14.884	14.218	14.239	14.870	14.257	Other Fed 2									
Line Item No.	Description			Supportive																	Financial	
Line item No.		TOTAL LIPH	Section 8 Housing Choice Voucher	Housing for Persons with	Section 8 - VASH	DHAP Section 8 - Mod Rehab Total	CFP ARRA 2009	ARRA Competitive Total	CDBG TOTAL	HOME-TOTAL	Ross/FSS Totals	Total HPRP		AL-Other 1 declaral St	TOTAL - ate/Local	TOTAL BUSINESS ACTIVITIES	Glenshaw Gardens - Component Unit	SUBTOTAL	REAC Elimination	REAC TOTAL	Statement	ACHA TOTAL
		Linn	Podelini	Disabilities		Pointana Troban					TOTAL				and cocar	Activities	component onn				Elimination	
94100	Ordinary maintenance and operations - labor	3,283,466					-		-					-		39,925	34,205	3,357,599		3,357,599		3,357,599
94200	Ordinary maintenance and operations - materials and other	1,406,816	3,087	31		37		÷	-	-		-		-		34,566	6,125	1,450,662		1,450,662		1,450,662
94300-010	Ord Maint and Op Contracts - Garbage and Trash Removal Contracts	340,968							-			-		-		20,364	13,435	374,740		374,740		374,740
94300-020	Ord Maint and Op Contracts - Heating & Cooling Contracts	28,545							-			-		-		5,029	650	34,254		34,254		34,254
94300-030	Ord Maint and Op Contracts - Snow Removal Contracts								-			-		-						-		
	Ord Maint and Op Contracts - Illevator Maintenance Contracts	125,521					-		-			-		-		14,119		142,940		142,940		142,940
94300-050	Ord Maint and Op Contracts - Landscape & Grounds Contracts								-			-		-		23,929	11,539	35,468		35,468		35,468
94303-060	Ord Maint and Op Contracts - Unit Turnaround Contracts	466,154							-			-		-		8,485	1,373	476,012		476,012		476,012
94303-070	Ord Maint and Op Contracts - Electrical Contracts	8,179							-			-		-				8,179		8,179	-	8,179
94303-080	Ord Maint and Op Contracts - Plumbing Contracts						-	-	-			-		-				-		-		-
94500-090	Ord Maint and Op Contracts - Extermination Contracts	48,972	286	3		3			-			-		-		1,629	2,135	53,028		53,028		53,028
94300-100	Ord Maint and Op Contracts - Janitorial Contracts								-			-		-		50 71.435		50		80	÷	80 691.726
94300-110	Ord Maint and Op Contracts - Routine Maintenance Contracts	619,820 548,398				73			-			-		-		71,438	458	691,726 621,853		691,726 621,853		691,726
	Ord Maint and Op Contracts - Misc Contracts	548,398 2,189,857			_	- 75			-			-				50,202	17,177 46,799	621,853 2,438,299		621,853 2.438,299		621,853 2.438,289
94300	Tetal Ordinary Maintenance and Operations Contracts Imployee benefit contribution - ordinary maintenance	2,199,857				- 76					-			-		195,275	46,759	2,438,259		2,438,299		2,438,289
	Imployee benefit contribution - ordinary maintenance Total Maintenance	8,299,887			1	- 10						-		-		286,447	99,877	1,439,193 8,685,734		1,439,193 8,685,734		8.685.734
94000	THE PROTECTION	K299,387	100							•	1		-	-		296,447	99,377	\$,685,734		8,685,724		*,685,724
95100	Protective services - labor	521,992			1							-		-				521,992		521,992		521,992
95100	Protective services - other contract costs	169,124			1				-			-		-				169,124		169,124		169,124
95200	Protective services - other	62,607			1				-			-				-	285	62,892		62,892		62,892
95300	Employee benefit contributions - protective services	190,976	1						-			-		-				190,976		190,976		190,976
95000	Tetal Protective Services	944,699					-		-		-		-	-		-	285	944,954		944,784		944,984
1.000																						
96110	Property Insurance	533,731				29			-			-		-		8,634		544,507		544,507		544,507
96120	Liability Issurance	179,289				161			-					-		8,852	7,953	208,682		208,682		205,682
96130	Workmen's Compensation	139,613				285			-			-		-		4,492	6,476	174,293		174,293		174,293
96140	All other Insurance	109,657	12,074			127		-	-			-		-		-	3,924	125,887		125,887	-	125,887
96100	Total insurance Premiums	962,290	58,545	501 -	-	- 602	-		-		-		-	-		21,568	17,463	1,053,349		1,053,369		1,053,369
		1.812.785	15.336		1	r - r		1	, i		r	1				19.540	33,366			1.902.962		1.902.962
	Other general expenses	1,812,785							-	1,000		-		781		19,540	33,366	1,902,962		1,902,962		1,902,962
96210	Compensated absences Payments in lieu of taxes	227,901										-		-				133,825		227.901		227,901
96300	Payments in neu of taxes Had debt - tenant conts	138,598							-			-		-		3,181		141,779		141,779	-	141,779
96400	Had debt - tenant rents Had debt - meritagees	138,598							-			-		-		λDI		141,779		141,779	-	141,779
96500	Had debt - moregages Had debt - other		330			3,028	-		-			-						3,358		3,358		3,358
96400	Sevennee expense																			-		
96000	Total Other General Expenses	2,312,138	36,638	154		- 3,828	-		-	1,000	-		-	781		22,721	33,366	2,409,826		2,409,826		2,409,826
10000																						
96710	Interest of Mortgage (or Bonds) Payable								-			-		-		7,495	14,103	21,599		21,599		21,599
96720	Interest on Notes Payable (Short and Long Term)	2,549,678			1				-				-			61,894		2,611,572		2,611,572	(1.981.626)	629,946
96730	Amostization of Bond Issue Costs								-					-				-				
96700	Total Interest expense and Amerikation cost	2,549,678			· · ·	<u> </u>	-	· ·	-		-					61,390	14,103	2,633,171		2,633,171	(1.981.626)	651,545
		33,342,925	3,463,069	35,544	1	- 40,954	1,011,694	181,554	61,283	95,460	235,751	382,352		189,803	30,291	1,721,397	507,445	41,308,353	(7,622,998)	33,685,455	(1,981,626)	31,703,829
96900	Total Operating Expenses	33,342,925	3,463,069	35,544	· · ·	- 49,354	1,011,694	181,554	61,283	75,460	205,81	28,586		147,983	30,281	1,721,397	567,445	41,308,353	(7,622,898)	33,685,455	(1,981,626)	31,703,829
97000	Excess Revenue Over Operating Expenses	6,991,731	27,714,40	257,014	494,284	- 48,594	1,219,316	2,809,569	973,714	(45,926)		.1	93,701	(781)	349,799	3,646,815	21,897	45,001,099		45.001.009		45,001,089
97000	control of the second s			· · · · · · · · · · · · · · · · · · ·		14,011		-,007,207		(-2,728)				Card			21,887					
97100	Extraordinary maintenance	-			1							-		-				-		-		-
97200	Casualty losses-Non-capitalized		1						-			-		-				-		-		
97503-010	Mainstream 1 & 5 year																	-		-		
97300-020	Bane-Ownership	-	275,412															275,412		275,412		275,412
97300-025	Literio																	-		-		
97303-030	Hone IV																	-				
97303-035	Movine to Work																	-				
97303-040	Tenant Protection		219,023	255,434														474,457		474,457		474,457
97303-050	Portability In				1													-				
97303-060	Enhanced																	-				
97303-070	All-Ober		27,521,199		397,238													28,328,198		25,325,198		28,325,198
97300	Total Housing assistance payments		28,015,634	255,434	- 397,238	- 409,761							-					29,078,067		29,078,067		29,078,067
97350	Port In		575,773															575,773		575,773		\$75,773
97400	Depreciation expense	7,342,573	10,023						48,666							917,128	42,431	\$,320,821		\$,320,821		8,320,821
97500	Fraud losses																					
97500	Dwelling units text expense				1			181,554	102,552		235,751	382,352		-				-				
	Total Expenses	49,645,455	12 864 499	298,978	- 397,238	- 499.715	L01L694			95,460				189,883	30,201	2,638,525	549,877	79,283,014	(7.622.898)	71,668,116	(1.981.626)	69,675,490
90000	Tetal Expenses	40,00,00	51,00,007			- 490,115		181,094	107,827	20,000	100,00	742,772		to read		- Construction			((distantiana)	

2011 Line Item No.	Description	14.850 TOTAL LIPH	740 14.871 Section & Housing Choice Voucher	745 14.181 Supportive Housing for Persons with Disabilities	97.109 KD HAP	14.571 Section 8 - VASH	97.109 DHAP	14.855 Section 8 - Mod Rehab Total	248 14.885 CFP ARRA 2009	14.884 ARRA Competitive Total	14.218 CDBG TOTAL	14.239 HOME-TOTAL	14.870 Ross/FSS Totals	14.257 Total HPRP	A51 Other Fed 2 Development	TOTAL - Other Federal	TOTAL - State/Local	TOTAL BUSINESS ACTIVITIES	Glenshaw Gardena - Component Unit	SUBTOTAL	REAC Elimination	REAC TOTAL	Financial Statement Elimination	ACHA TOTAL
10010	Openzing transfer in	925,714										-								928,714		928,714	(928,714)	-
10020	Operating transfer out	(925,714)										-								(928,714)		(928,714)	928,714	-
10030-010	Not For Profit									-	-	-				-	-		-	-				
10030-020	Partnership										-					-								-
10030-030	Joint Venture																							
10033-040	Tas Credit																							
10030-050	Other										-	-				-				-		-	-	-
10030	Operating transfers from / to primary government										-	-					-			-				-
10040	Operating transfers from / to component unit									-		-							-	-				
10070	Extuordinary items, net gain/loss																							
10050	Special items, net gainflow									-														
10091	Inter AMP Excess Cash Transfer In	3,637,413										-								3,637,413		3,637,413		3,637,413
	Inter AMP Excess Cash Transfer Out	(3,637,413)																		(3,637,413)		(3,637,413)		(3,637,413)
10093	Transfers from Program to AMP	-								-	-	-		-		-	-			-			-	-
10094	Transfers from AMP to Program																							
10100	Total other financing sources (asos)		-	-			-	-	-		-	-	-		-	-	-	-		-	-	-	-	-
10000	Excess (Deficiency) of Revenue Over (Under) Expenses	(318,842)	(\$26,978	1,580	-	97,046	-	6,833	1,219,316	2,889,569	925,948	(45,925)	-		93,701	(781)	349,799	2,729,687	(20,624)	7,026,428	-	7,826,428		7,826,428

2011		14.850	740 14.871	795 14.181	764 97.109	14.871	97.109	14.855	248 14.885	14.884	14.218	14.239	14.870	14.257	Kiti Other Fed 2									
Line Item No.	Description	TOTAL LIPH	Section 8 Housing Choice Voucher	Supportive Housing for Persons with Disabilities	KD HAP	Section 8 - VASH	DHAP	Section 8 - Mod Rehab Total	CFP ARRA 2009	ARRA Competitive Total	CDBG TOTAL	HOME-TOTAL	Rosa/FSS Totals	Total HPRP	Development:	TOTAL - Other Federal	TOTAL - State/Local	TOTAL BUSINESS ACTIVITIES	Glenshaw Gardens - Component Unit	SUBTOTAL	REAC Elimination	REAC TOTAL	Financial Statement Elimination	ACHA TOTAL
11020	Required Amual Debt Principal Payments	596,212																143,152		739,364		739,364		739,364
11030	Regioning equity	99,223,022	3,928,227	3,115	14,825	556,039	2,562	387,624			821,999	51,306				781	282,875	79,903,430	47,381	185,223,187		185,223,187	-	185,223,187
							_																	
10340-010	Prior period adjustments and correction of errors - Editable Equity Transfers - ARRA Equity Trf	3,991,723						1	(1.192.154)	(2,809,569)	-					-	1	-		-		-		
	Equity Transfers - ARRA Equity Trf Equity Transfers - CHTP I can Equity Trf	3,991,723							(1,192,154)	(2,809,509)						-	-			-		-		
10343-040	Equity Transfers - CFP & AMP Equity Trf										-					-	-			-		-		
	Equity Transfers - CDBG & AMPs Equity Trf	1,223,333							-		(1,223,333)						-			-		-		
	Equity Transfers - Business Activities & Three Rivers Equity Trf										-					-	-			-		-		
	Equity Transfers - HOME & CDBG Equity Trf Equity Transfers - VASH & HCV Equity Trf		653,085			(653,085)					-	(4,350)				-	-	4,350		-		-		
	Equity Transfers - COCC Equity to AMPs		677,007			(0.3,083)			-		-						-					-		
	Equity Transfers										-			-		-	-			-		-		-
	Equity Transfers															-	-			-		-		
11040	Prior period adjustments, equity transfers, and correction of errors	5,215,056	653,085		-	(653,085)	-	-	(1,182,154)	(2,809,569)	(1,223,333)	(4,380)	-		-	-	-	4,390		-		-	-	-
11170-001	Administrative Fee Equity- Beginning Balance		223,237	-	-										-					223,237		223,237		223,237
11170-010	Administrative Fee Revenue		3,059,907																	3,059,907		3,059,907		3,059,907
11170-020	Hard to House Fee Revenue																			-		-		-
11170-030	Audit Costs																			-		-		
11170-040	Investment Income	-																		-		-		
11170-045	Fraud Receivery Revenue Other Revenue		\$38,966																	838,966		838,966		838,966
11170-051	Other Kevenae Comment for Other Revenue		272,100				-																	
11170-060	Total Admin Fee Revenues		3,898,873																	3,898,873		3,898,873		3,898,873
11170-080	Total Operating Expenses		3,463,069																	3,463,059		3,463,069		3,463,069
11170-090	Depreciation	-	10,023																	10,023		10,023		10,023
11170-100	Other Expenses - equity transfers Comment for Other Expense	-	577,371																	577,371		577,371		577,371
11170-100	Total Expenses		4,050,463				-													4,050,463		4,050,463		4,050,463
11170-002	Net Administrative Fee		(151,590)																	(151,590)		(151,590)		(151,590)
11170-003	Administrative Fee Equity- Ending Balance		71,647																	71,647		71,647		71,647
11170	Administrative Fee Equity	-	71,647				-	-	-				-		-		-			71,647		71,647		71,647
	Housing Assistance Payments Louity - Reginning Balance		3,704,990																	3,704,990		3,704,990		3,704,990
11193-010	Housing Assistance Payments Leputy - Hegening Harance Housing Assistance Payments Revenue	-	27,320,434				-													27,320,434		27,320,434		27,320,434
11190-015	Fraud Recovery Revenue																			-				
11199-020	Other revenue		654,683																	654,683		654,683		654,683
11199-021	Comment for other revenue																			-		-		
11190-025	Investment Income Total IIAP revenues		18,214																	18,214		15,214		18,214 27.993.331
11193-050	Iousine Assistance Payments		28,015,634																	25,015,634		25,015,634		28.015.634
11193-090	Other expense																					-		-
11150-091	Comment for other expense																				-			
11193-100	Total Housing Assistance Payments Expense		28,015,634 (22,303)																	25,015,634 (22,303)		28,015,634 (22,303)		28,015,634 (22,303)
11190-002 11190-003	Net Housing Assistance Payments	-	(22,303) 3,682,687																	(22,503) 3,682,687		(22,303) 3,682,687		(22,303) 3,682,687
11199-003	Housing Assistance Payment Equity - Ending Balance Housing Assistance Payments Equity		3,682,687			-											-			3,682,687		3,682,687		3,682,687
1100	and annual strength														1 1									
	Unit Months Available	34,330		720		1,860		1,050									-	1,668	636			103,987		103,987
11210	Unit Months Leased	31,583	63,693	706		1,520		1,050	-							-	-	1,648	624	102,854		102,854	-	102,854
11270	Excess Cash	1,855,291									-					-				1,855,291		1,855,291		1,855,291
				-																				
11610	Land Parchases Building Parchases	6,964,526									-									6,964,526		6,964,526		6,964,526
11620	Building Purchases Furniture & Equipment-Dwelling Purchases	0,994,525																		6,964,525		6,904,528	-	9,994,528
11650	Furniture & Equipment-Administrative Purchases	-									-						-			-		-	-	-
13510	CITP Debt Service Payments	596,212									-									596,212		596,212	-	596,212
13901	Replacement Housing Factor Funds										-					-	-						-	

Low-Income Public Housing Financial Data Schedule

2011 Public Housing Balance Sheet																			
	AMP 101	AMP 102	AMP 201									AMP 591	AMP 502			AMP 601	AMP 602	AMP 701	
Line Item No. Description				AMP 202	AMP 203	AMP 301	AMP 302	AMP 303	AMP 401	AMP 402	AMP 403			AMP 503	AMP 504	AMP 601		AMP /01	AMP 702
111 Cash - unrestricted 112 Cash - restricted-modernization and development	569,037		159	29,432		9,188	13,000	1,141	16,000			1,343	1,225	846			16,000		
112 113 Cash - other restricted			419,826			404,556		602,831				393,922	345,450	321,138	211,366			550,099	
114 Cash - tenant security deposits	37,138	44,241	5,487	42,873	38,576	13,871	19,813	7,190	20,142		31,335	6,738	7,880	8,201	12,272	32,285	26,189	11,898	30,038
115 Cash - Restricted for payment of current liability 100 Total Cash	606,175	44,241	425,472	72,305	38,576	427,615	32,813	611,162	36,142	-	31,335	402,003	354,555	330,185	223,638	32,285	42,189	561,997	30,038
121 Accounts receivable - PHA projects 122-010 Accounts receivable - HUD other projects - Operating Subsidy		38,467		624					3.767										
122-010 Accounts receivable - HUD other projects - Operating Subsidy 122-020 Accounts receivable - HUD other projects - Capital fund	17,470			624	75,721		2,097		212	164,660									
122-030 Accounts receivable - HUD other projects - Other																			I I
122 Accounts receivable - HUD other projects 124 Account receivable - other poveriment	17,470	559,797	-	624	75,721		2,097	-	3,979	164,660	-	-	-	-	-	-	-	-	
124 Account receivable - other government 125-010 Account receivable - miscellaneous - Not For Profit																			
125-020 Account receivable - miscellaneous - Partnership																			I I
125-030 Account receivable - miscellaneous - Joint Venture 125-040 Account receivable - miscellaneous - Tax Credit																			
125-060 Account receivable - maceutateous - 1ac Crean 125-050 Account receivable - miscellaneous - Other		89		61					100,000		17				102	1,138		12	
125 Account receivable - miscellaneous		89	-	61			-	-	160,600		17	-			102	1,138		12	
126 Accounts receivable - tenants 126.1 Allowance for doubtful accounts - tenants	13,914 (5,196)		281			12,744 (1.803)	4,501 (941)	3,009	6,048					273		29,227 (3.066)			
126.2 Allowance for doubtful accounts - terains 126.2 Allowance for doubtful accounts - other	(3,170)		-			(1,000)	(71)		-					-		(5,000)			
127 Notes, Loans, & Mortgages Receivable - Current																			
128 Fraud recovery		├ ────						— T											
128.1 Allowance for doubtful accounts - fraud 129 Accrued interest receivable	-	<u>├</u>																	I
120 Total receivables, net of allowance for doubtful accounts	26,188	559,886	281	685	75,721	10,941	5,657	3,009	110,027	164,660	17	-	-	273	102	27,299	-	12	
		18.613	109 139	263.232	214 999	142 703	245 980	213.933	247.611	276.909	188.488	97.790	97.571	109.696	192 220	399.300	282.471	141 753	364 334
131 Investments - unrestricted 132 Investments - restricted		18,613	109,139	263,232	234,599	142,703	245,980	213,933	247,611	276,909	188,488	97,290	97,571	109,696	192,220	399,300	282,471	141,753	364,334
132 Investments - Restricted for payment of current liability																			
142 Prepaid expenses and other assets						200,000													
143 Inventories 143.1 Allowance for obsolete inventories																			
144 Inter program - due from	-	-		-	-					-	-					-	-	-	-
145 Assets held for sale 150 Total Current Assets	632,363	622,740	534,892	336,222	348,896	781,259	284,450	828,104	393,780	441,569	219,840	499,293	452,126	440,154	415,960	458,884	324,660	703,762	394,372
150 Total Current Assets	632,363	622,740	534,892	336,222	346,676	/81,239	284,459	828,104	393,/80	41,567	217,840	499,293	452,126	440,154	415,960	438,884	324,660	703,762	394,372
161 Land	650,380	113,546	83,248	437,660	337,501	916,474	172,373	1,911,185	283,581	287,541	424,340			29,215			164,355		309,254
162 Buildings 163 Furniture, equipment and machinery - dwellings	11,534,676	3,449,165 702,309	5,899,444 66,670	8,192,999 877,891	6,719,422 999,817	9,714,189 136,450	10,470,476 736,138	8,906,069	16,369,958 921,803	3,465,913 1,151,015	6,388,879 531,608	6,156,044 2,058	6,462,249 46,212	6,866,085 276,470	9,022,831 200,202	12,149,896 951,050	8,542,117 926,666	6,330,942 125,364	9,514,349 1,107,304
164 Furniture, equipment and machinery - administration	50,254		-	14,071	9,156	-	-	119,261	-	17,435		2,000	10,010	270,773		46,871	5,471	4,482	
165 Leasehold improvements																			
166 Accumulated depreciation 167 Construction in progress	(9,965,648) 935,667	(3,901,306) 1,710,526	(1,220,736)	(8,692,049) 9.995	(7,026,467)	(3,568,704)	(6,373,001) 892.545	(2,146,142)	(11,170,132) 874.428	(2,826,033) 1,274,488	(5,858,361) 150,184	(1,467,443)	(1,265,524)	(1,311,103)	(984,327)	(8,458,592) 185,437	(8,668,885) 1.014.493	(862,980)	(8,934,407) 5,425,904
163 Infrastructure	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	1,110,000			1,111,111					1,27 9,100									
160 Total capital assets, net of accumulated depreciation	4,449,006	2,074,240	4,828,626	840,567	2,154,654	7,198,409	5,898,531	8,790,373	7,279,638	3,370,359	1,636,650	4,690,659	5,242,937	5,860,667	8,238,706	4,874,662	1,984,217	5,597,808	7,422,404
171-010 Notes, Loans, & mortgages receivable - Non-current - Not For Profit	1	г – т	1	1							1	1							
171-020 Notes, Loans, & mortgages receivable - Non-current - Partnership																			
171-030 Notes, Loans, & mortgages receivable - Non-current - Joint Venture																			
171-040 Notes, Loans, & mortgages receivable - Non-current - Tax Credit 171-050 Notes, Loans, & mortgages receivable - Non-current - Other																			I
[7] Notes, Loans, & mortgages receivable – Non-current	-	-	-	-	-		-	-	-	-	-	-	-	-			-	-	-
172-010 Notes, Loans, & mortgages receivable - Non-current - past due - NFP																			
172-020 Notes, Loans, & mortgages receivable - Non-current - Partnership 172-030 Notes, Loans, & mortgages receivable - Non-current - Joint Venture																			I
172-040 Notes, Loans, & mortgages receivable - Non-current - Tax Credit																			I I
172-050 Notes, Loans, & mortgages receivable - Non-current - Other																			
172 Notes, Loans, & mortgages receivable - Non-current - past due 173 Grants receivable - Non-current	-			-			-	-	-	-			-				-		<u> </u>
174-010 Other assets - Not For Profit																			
174-020 Other assets - Partnership 174-030 Other assets - Joint Venture																			I
174-050 Other assets - Joint Venture 174-040 Other assets - Tax Credit	1	<u> </u>																	
174-050 Other assets - Other																			
174 Other assets 176-010 Investment in Joint venture - Not For Profit	-	-		-			-	-	-	-	-		-		-		-		
176-010 Investment in Joint venture - Not For Profit 176-020 Investment in Joint venture - Partnership																			
176-030 Investment in Joint venture - Joint Venture																			
176-040 Investment in Joint venture - Tax Credit																			
176-050 Investment in Joint venture - Other 176 Investment in joint venture	-	-		-	-		-	-	-		-	-	-	-	-	-	-		
150 Total Non-current Assets	4,449,006	2,074,240	4,828,626	840,567	2,154,654	7,198,409	5,898,531	8,790,373	7,279,638	3,370,359	1,636,650	4,690,659	5,242,937	5,860,667	8,238,706	4,874,662	1,984,217	5,597,808	7,422,404
190 Total Assets	5,081,369	2,696,980	5,363,518	1,176,789	2,503,550	7,979,668	6,182,981	9,618,477	7,673,418	3,811,928	1,856,490	5,189,952	5,695,063	6,300,821	8,654,666	5,333,546	2,348,877	6,301,570	7,816,776
190 Total Assets	5,061,369	2,096,980	5,560,518	1,176,789	2,590,550	7,77,668	0,182,981	7,010,477	/,6/3,418	3,811,928	1,858,490	3,187,752	5,675,063	6,309,821	6,054,066	5,333,546	2,398,877	6,301,570	/,610,/76

2011	Public Housing Balance Sheet	1																		
Line Item No	Description	AMP 101	AMP 102	AMP 201	AMP 202	AMP 203	AMP 301	AMP 302	AMP 303	AMP 401	AMP 402	AMP 403	AMP 501	AMP 502	AMP 503	AMP 504	AMP 601	AMP 602	AMP 701	AMP 702
311	Bank overdraft																			
312	Accounts payable <= 90 days	64,821	23,246	22,852	47,546	380	6,942	3,187	494	145,329	2,798	18,865	9,237	11,998	3,291	8,786	1,697	3,774	133	8,835
313	Accounts payable > 90 days past due																			
321	Accrued wage/payroll taxes payable	7,878	4,576	1,748	4,957	5,087	4,592	4,398	1,537	5,975	3,318	4,003	1,740	1,740	1,740	1,740	7,896	5,482	2,476	6,348
322	Accrued compensated absences - current portion	4,669	3,869	1,554	3,405	3,966	565	1,944	1,193	3,285	235	2,436	805	805	805	805	2,819	1,291	2,723	3,189
324	Accrued contingency liability																			
325	Accrued interest payable	13.761		26.972		38.633	19.787	65 344	50.170		234 196	3.458	30.106	22 389	43.467	118.927	21.475	68 299	22.766	54.829
331-010 331-020	Accounts payable - HUD PHA Programs - Operating Subsidy	13,761		26,972		38,633	19,787	60,344	50,170		234,196	3,458	50,106	22,389	43,46/	118,927	21,4/5 36,908	68,299	22,766	54,829
331-020	Accounts payable - HUD PHA Programs - Capital fund Accounts navable - HUD PHA Programs - Other	1/3,448															30,998			
331-030	Accounts payable - HUD PHA Programs - Oner Accounts payable - HUD PHA Programs	189,209		26.972		38.633	19,787	65,344	50,170		234,196	3.458	30,106	22,389	43,467	118.927	58,383	68,299	22,766	54,829
331	Accounts payable - PHA Projects											-								
352	Accounts payable - other government	7.124	2.994		37.414	36.479	218	1.539		10.687	2.960	19.090					16.075	379		20.795
333	Tenant security denosits	37.138	44.241	5.487	42.873	38.576	13.871	19.813	7.190	20.142		31,335	6.738	7.880	8.201	12.272	32.285	26.189	11.898	30.038
342-010	Deferred revenue - Operating Subsidy																			
342-020	Deferred revenue - Carrital fund																			
342-030	Deferred revenue - Other		551		5,029	2,472						71	688	480		484		2,703	3,324	7,818
342	Deferred revenue	-	551	-	5,029	2,472	-	-	-	-	-	71	688	480	-	484	-	2,703	3,324	7,818
343-010	CFFP	1,367							31,612								17,966		35,000	2,188
343-020	Capital Projects/ Mortgage Revenue	102,934	58,127		72,659	82,751		57,724		72,256	95,264	43,999					89,668	76,696		90,824
343	Current portion of LTD- capital projects/mortgage revenue bonds	104,301	58,127	-	72,659	82,751		57,724	31,612	72,256	95,264	43,999	-	-			107,634	76,696	35,000	93,012
344	Current portion of long-term debt - operating borrowings																			
345	Other current liabilities												727							
346	Accrued liabilities - other																			
347	Inter program - due to	-	-	-		-		-	-	-	-		-	-			-			
348-010	Loan liability - current - Not For Profit																			
348-020	Loan liability - current - Partnership Loan liability - current - loint Venture																			
348-030	Loan liability - current - Joint Venture Loan liability - current - Tax Credit																			
348-040	Loan liability - current - Tax Crean																			
348-030	Loan liability - current										-	-								
348	Total Current Liabilities	415,140	137.694	58,613	213.884	208.344	45,975	153,949	92,196	257,674	338.771	123.257	50.041	45.292	57,504	143,014	226,789	184,813	78.329	224,864
310	Total Current Lizzonizes			- opera																
351-010	Long-term debt - CFFP	22,447							431,066								295,087		390,000	35,945
351-020	Long-term - Canital Projects/ Mortgage Revenue	306,440	173,049	4,297,975	216,311	246,354	8,774,231	171,847	8,380,001	215,109	283,608	130,988	1,807,495	1,599,772	2,418,168	2,038,234	234,337	228,328	1,453,381	270,389
351	Capital Projects/ Mortgage Revenue Bonds	328,887	173,049	4,297,975	216,311	246,354	8,774,231	171,847	8,811,067	215,109	283,608	130,988	1,807,495	1,599,772	2,418,168	2,038,234	529,424	228,328	1,843,381	306,334
352	Long-term debt, net of current - operating borrowings																			
353	Non-current liabilities - other			12,406			25,875		15,885				41,852	15,436	15,000	12,993			13,797	
354	Accrued compensated absences- Non-current	18,674	15,477	6,215	13,626	15,865	2,261	7,776	4,772	13,138	941	9,745	3,219	3,219	3,219	3,219	11,276	5,164	10,891	12,757
355	Loan liability - Non-current	-	-	-	-	-	-	-	-	-	-	-	-	-	-		-	-	-	-
356	FASB 5 Liabilities																			
357	Accrued Pension and OPEB Liability																			
350	Total Non-Current Liabilities	347,561	188,526	4,316,596	229,937	262,219	8,802,367	179,623	8,831,724	228,247	284,549	140,733	1,852,566	1,618,427	2,436,387	2,054,446	540,700	233,492	1,868,069	319,091
-		762,701														2,197,460				
300	Total Liabilities	762,701	326,130	4,375,209	443,821	470,563	8,848,342	333,572	8,923,920	485,921	623,320	263,990	1,902,607	1,663,719	2,493,891	2,197,460	767,489	418,305	1,946,389	543,955
		4.015.818	1.843.064	530.651	551.597	1.825.549	(1.575.822)	5.668.960	(52.306)	6.992.273	2.991.487	1.461.663	2.883.164	3.643.165	3.442.499	6.200.472	4.237.604	1.679.193	3.719.427	7.023.058
508.1	Invested in capital assets, net of related debt Restricted Net Assets	4,015,818	1,843,064	530,651 419,826	351,597	1,825,549	(1,575,822) 404,556	3,668,960	(52,306) 602,831	6,992,273	2,991,487	1,461,663	2,883,164 393,922	3,643,165 345,450	3,442,499 321.138	6,200,472	4,257,604	1,679,193	3,719,427 550.099	7,023,058
511.1	Restricted Net Assets Unrestricted Net Assets	302.850	527.786	419,826	181.371	207.438	404,556	180.449	602,831	195.224	197.121	130.837	393,922 10,259	345,450	43.293	45.368	328.453	211.379	\$50,099	249.763
512.1	Unrestricted Net Assets Total Equity/Net Assets	4.318.668	2,370,850	988,309	732.968	2.032.987	(868,674)		694,557	7,187,497	3,188,608	150,837	3.287.345	42,729	3,806,930	43,308	4,566,057	1.890.572	4,355,181	7,272,821
513	The share of the second	4,511,040	2,014,000	786,707	132,702	2,002,787	(000,074)	2012/00	474,000			1,072,000	5,487,545	1,01,044	5,886,756	6,457,200	4,346,037	1,070,772	400,00	
600	Total Liabilities and Equity/Net Assets	5.081.369	2,696,980	5,363,518	1,176,789	2,503,550	7,979,668	6.182.981	9,618,477	7,673,418	3.811.928	1.856.490	5.189.952	5,695,063	6,300,821	8,654,666	5,333,546	2.308.877	6.301.570	7.816.776
000		+	-	+	10.01.01		()pao					question	-					-		

Desc	2011 Public Housing Balance Sheet																						
Image Image <t< th=""><th></th><th>13470 202</th><th>13/19/201</th><th>110 207</th><th>A MIR SOL</th><th>1300 803</th><th>1300 001</th><th>AMPROV</th><th>A DITE GOT</th><th>1300.00/</th><th>13/19 607</th><th>1300 000</th><th></th><th>13/19 013</th><th>13/10 011</th><th>A NET OF A</th><th>A MER BUZ</th><th>1300.017</th><th></th><th>TOTAL MR.</th><th>0000</th><th></th></t<>		13470 202	13/19/201	110 207	A MIR SOL	1300 803	1300 001	AMPROV	A DITE GOT	1300.00/	13/19 607	1300 000		13/19 013	13/10 011	A NET OF A	A MER BUZ	1300.017		TOTAL MR.	0000		
						AMP 802	AMP 803	AMP 804		AMP 800	AMP 807	A317 808	AMP 811	AMP 812	A317 813	AMI 814	AMP 815	AMP 617	AMP 818		cocc		
Image: Second		7,500	5,000	4,200	-			-	7,000	-		-				428	550			682,049	-	682,049	
	113 Cash - other restricted							115,081				268,751									423,512	5,922,320	
I Ima Ima <th <th="" ima="" ima<="" td=""><td>114 Cash - tenant security deposits</td><td>18,013</td><td>19,778</td><td>10,800</td><td>7,108</td><td></td><td></td><td></td><td>23,382</td><td>15,852</td><td></td><td></td><td></td><td></td><td></td><td>17,107</td><td>26,909</td><td></td><td></td><td>535,116</td><td></td><td>535,116</td></th>	<td>114 Cash - tenant security deposits</td> <td>18,013</td> <td>19,778</td> <td>10,800</td> <td>7,108</td> <td></td> <td></td> <td></td> <td>23,382</td> <td>15,852</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td>17,107</td> <td>26,909</td> <td></td> <td></td> <td>535,116</td> <td></td> <td>535,116</td>	114 Cash - tenant security deposits	18,013	19,778	10,800	7,108				23,382	15,852						17,107	26,909			535,116		535,116
Norm Norm <th< td=""><td></td><td>25.513</td><td>247.947</td><td>15,000</td><td>137.382</td><td></td><td></td><td>115.081</td><td>705,439</td><td>297.978</td><td></td><td>268.751</td><td></td><td></td><td></td><td>265,481</td><td>335,575</td><td></td><td></td><td>6.715.973</td><td>423,512</td><td>7,139,485</td></th<>		25.513	247.947	15,000	137.382			115.081	705,439	297.978		268.751				265,481	335,575			6.715.973	423,512	7,139,485	
	100 Total Cara													1								1101100	
	121 Accounts receivable - PHA projects																						
Image Market Market Market Market Market Market Market Mark <t th=""> Mark<t th=""> Mark Mark Mark<t th=""></t></t></t></t></t></t></t></t></t></t></t></t></t></t></t>	122-010 Accounts receivable - HUD other projects - Operating Subsidy									13,081	7,001				2,216	2,727	16,503						
Image: Section of the sectin of the section of the sectin	122-020 Accounts receivable - HUD other projects - Capital land 122-030 Accounts receivable - HUD other majects - Other																		212	/81,/02		781,702	
		-	-	-	-		-	-	-	13,081	7,001	-		-	2,216	2,727	16,503	-	212	866,088	-	866,088	
	124 Account receivable - other government																						
	125-010 Account receivable - miscellaneous - Not For Profit																						
Description Description <thdescription< th=""> <thdescription< th=""></thdescription<></thdescription<>	125-020 Account receivable - miscellaneous - Joint Venture																			-		-	
Image: Second	125-040 Account receivable - miscellaneous - Tax Credit																			-		-	
Image: Problem in the state of the	125 Account receivable - miscellancous	1,334	1,062	1,986			2 050	-	281	-		-		-	2 788	3,631	-	-			4,511		
····································	26 Accounts receivante - terrants 136.1 Allowance for doubtful accounts - terrants																					(15,285)	
Image: Problem in the state of the	126.2 Allowance for doubtful accounts - other	1												1					1	-			
Image: Problem integra	127 Notes, Loans, & Mortgages Receivable - Current							-					-			-				-			
Image: Second		+	l		├ ───															-			
B Book Book B <					l – – – –																		
Normal Normal<		1,334	1,062	1,986	164		1,180	-	281	15,918	7,001	-			3,596	6,358	16,503		212	1,040,353	4,511	1,044,864	
Image: Second																							
1) 1<		255,364	45,121	69,392	152,960	8,519	66,879	28,955	170,474	84,352	20,833	30,941	18,754	123,127	25,324	466,469	572,147	52,232	20,253	5,837,938	3,440,084	9,278,022	
10 20 20 1																							
111 121 <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td>9,282</td> <td>5,825</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td>3,668</td> <td></td> <td></td> <td>218,775</td> <td>100,764</td> <td>319,539</td>									9,282	5,825							3,668			218,775	100,764	319,539	
111 111 <td>143 Inventories</td> <td></td> <td>-</td> <td></td> <td></td>	143 Inventories																			-			
1 1	[43.] Allowance for obsolete inventories				I															-			
B Image B <td>144 Inter program - due from</td> <td></td> <td></td> <td></td> <td>-</td> <td></td> <td>-</td> <td>-</td> <td>-</td> <td>-</td> <td></td> <td>-</td> <td></td> <td></td> <td>-</td> <td></td> <td></td> <td>-</td> <td></td> <td></td> <td>1,085,834</td> <td>1,085,834</td>	144 Inter program - due from				-		-	-	-	-		-			-			-			1,085,834	1,085,834	
1 1 N		282,211	293,230	86,378	290,506	8,519	68,059	144,036	885,476	404,073	27,834	299,692	18,754	123,127	28,920	738,308	927,893	52,232	20,465	13,813,039	5,054,705	18,867,744	
10 100 10000 1000 1000 <																							
D Description D									-	-													
1 <td< td=""><td></td><td></td><td>11,161,401</td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td>6,068,936</td><td>12,441,302</td></td<>			11,161,401																		6,068,936	12,441,302	
1 1	164 Furniture, equipment and machinery - administration		73,437						52,859							62,095				455,392	705,642	1,161,034	
10 10000 1000 1000 10	165 Leasehold improvements																			-		-	
10 1000000000000000000000000000000000000		(5,751,696)	(272,321))	(780,067)				(3,049,530)	(1,763,020)						(923,827)	(1,167,294)				(3,735,450)		
1 1	167 Construction in progress																			13,700,072		13,700,072	
1110 11100 1110 1110 <t< td=""><td>160 Total capital assets, net of accumulated depreciation</td><td>478,591</td><td>10,993,085</td><td>-</td><td>3,802,250</td><td></td><td>-</td><td>-</td><td>16,703,496</td><td>10,062,840</td><td>-</td><td>-</td><td>-</td><td>-</td><td>-</td><td>5,959,399</td><td>9,204,468</td><td>-</td><td>-</td><td>149,637,242</td><td>4,432,373</td><td>154,069,615</td></t<>	160 Total capital assets, net of accumulated depreciation	478,591	10,993,085	-	3,802,250		-	-	16,703,496	10,062,840	-	-	-	-	-	5,959,399	9,204,468	-	-	149,637,242	4,432,373	154,069,615	
1110 11100 1110 1110 <t< td=""><td></td><td>-</td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td>1</td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></t<>		-												1									
1110 1110 <th< td=""><td>171-019 Pones, Loans, & mortgages receivable - Non-current - Not For Profit 171-020 Notes Loans & mortgages receivable - Non-current - Partnershin</td><td>+</td><td> </td><td>1</td><td> </td><td></td><td> </td><td></td><td> </td><td></td><td></td><td></td><td></td><td>1</td><td></td><td></td><td> </td><td></td><td> </td><td></td><td> </td><td>-</td></th<>	171-019 Pones, Loans, & mortgages receivable - Non-current - Not For Profit 171-020 Notes Loans & mortgages receivable - Non-current - Partnershin	+		1										1								-	
1110 1110 <th< td=""><td></td><td>1</td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td>1</td><td></td><td></td><td></td><td></td><td>1</td><td></td><td></td><td></td></th<>		1												1					1				
Image: Note of a segment of a leg segment o	171-040 Notes, Loans, & mortgages receivable - Non-current - Tax Credit							-					-			-				-			
17.00 18.04 Advance method Name 18.00		+	l		├ ───															-			
13.00 13.00 <th< td=""><td>171 Notes, Loans, & mortgages receivable - Non-current 172-010 Notes Loans & mortgages receivable - Non-current - nat due - NFP</td><td>+ .</td><td></td><td>-</td><td></td><td></td><td>-</td><td>-</td><td>-</td><td>-</td><td></td><td>-</td><td></td><td>-</td><td>-</td><td>-</td><td>-</td><td>-</td><td>-</td><td>-</td><td>/1,000</td><td>/1,000</td></th<>	171 Notes, Loans, & mortgages receivable - Non-current 172-010 Notes Loans & mortgages receivable - Non-current - nat due - NFP	+ .		-			-	-	-	-		-		-	-	-	-	-	-	-	/1,000	/1,000	
11-20 12-50 <th< td=""><td>172-020 Notes, Loans, & mortgages receivable - Non-current - Partnership</td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td>-</td><td></td><td></td></th<>	172-020 Notes, Loans, & mortgages receivable - Non-current - Partnership																			-			
1200 1200	172-030 Notes, Loans, & mortgages receivable - Non-current - Joint Venture	-																		-			
$ \begin{array}{ c c c c c c c c c c c c c c c c c c c$	172-040 Notes, Loans, & mortgages receivable - Non-current - Tax Credit 172-050 Notes Loans, & mortgages receivable, Non-summer, Other	+		1	-															-	<u>├</u> ───┤	-	
11 0mrode-source		-	-	-	-		-	-	-	-		-	-	-	-	-	-	-	-	-	-	-	
1140 0	173 Grants receivable - Non-current																			-			
1111 11111 11111 11111 11111	174-010 Other assets - Not For Profit			1																-	<u> </u>	-	
11-10 0 month 11-10 0 month 11-10 0 month 11-10 0 month 11-10	1/4-020 Other assets - Partnership 174-030 Other assets - Joint Venture				<u>↓ </u>																<u> </u>		
JAME Omen																				-			
JYMM model notarity-windpict Image: state of the	174-050 Other assets - Other	-	-	-								-								-			
Instant Instant <t< td=""><td></td><td></td><td>-</td><td>-</td><td></td><td>-</td><td>-</td><td>-</td><td>-</td><td>-</td><td></td><td>-</td><td></td><td>-</td><td>-</td><td>-</td><td>-</td><td>-</td><td>-</td><td>-</td><td>-</td><td>-</td></t<>			-	-		-	-	-	-	-		-		-	-	-	-	-	-	-	-	-	
15:00 Instantial fragment Instantin fragment Ins	176-010 Investment in Joint venture - Not For Profit 176-020 Investment in Joint venture - Partnershin		l																	-			
No.00 Image: Non-State (Section 1) Image: Non-State (Sect	176-030 Investment in Joint venture - Joint Venture	1			1									1					1	-		-	
1/5 Instant juit value ·	176-040 Investment in Joint venture - Tax Credit	-	-	-								-								-			
ID Test Nen-correct Austin 475,591 10,931,085 - - 10,931,085 - - - 5,590,297 5,344,48 - - 10,931,292 453,175 154,486,485 - - 10,931,292 453,175 154,486,485 - - 10,931,292 453,175 154,486,485 - - 10,931,292 453,175 154,486,485 - - 10,931,292 453,175 154,486,485 - - 10,931,292 453,175 154,486,485 - - 10,931,292 453,175 154,486,485 - - 10,931,292 453,175 154,486,485 - - 10,931,292 453,175 154,486,485 - - 10,931,292 453,175 154,486,485 - - 10,931,292 453,175 154,486,485 - - 10,931,292 453,175 154,486,485 - 10,931,292 453,175 154,486,485 - 10,931,292 453,175 154,486,485 - 10,931,292 453,175 154,486,485		+	l		├ ───		l													-		· · ·	
		478.591	10,993.085	1	3,802,250		-	-	16,703,496	- 10,062,840		-		1	-	5,959,399	9,204,468	-		149,637.242	4,503,373	154,140,615	
10 Total Austin 764/862 11.286/315 96/376 469/256 459 64.69 1446/8 17.588/972 14.466/91 27.58 29/49/2 14,754 123,127 29/98 6697/97 14.032.54 92,22 24,48 163.69/207 15.032.01 95.590/971 15.092.01 95.590/971 15.032.01 95.590/971 15.590/971 15.590/971 15.590/971 15.590/971 15.590/971 15.590/971 15.590/971 15.590/971 15.590/971 15.590/971 15.590/971 15.590/971 15.590/971 15.590/971 15.590/971 15.590/971 15.590/971 15.590/971 15.5				1			•					· · · · · ·											
	190 Total Assets	760,802	11,286,315	86,378	4,092,756	8,519	68,059	144,036	17,588,972	10,466,913	27,834	299,692	18,754	123,127	28,920	6,697,707	10,132,361	52,232	20,465	163,450,281	9,558,078	173,008,359	

2011	Public Housing Balance Sheet																					
Line Item No	Description	AMP 703	AMP 704	AMP 705	AMP 801	AMP 802	AMP 803	AMP 804	AMP 805	AMP 806	AMP 807	AMP 808	AMP 811	AMP 812	AMP 813	AMP 814	AMP 815	AMP 817	AMP 818	TOTAL AMPs	cocc	TOTAL PUBLIC HOUSING
311	Bank overdraft																			-		
312	Accounts payable <= 90 days	93	1,883	1,599	794			343	989	619					3,810	1,978	2,577			398,896	473,313	872,209
313	Accounts payable > 90 days past due																			-		
321	Accrued wage/payroll taxes payable	4,336	123	2,450	2,658				1,981	1,981						2,916	2,916			96,592	33,955	130,547
322	Accrued compensated absences - current portion	533	2,392	1,489	90				1,526	1,526						186	186			48,292	103,106	151,398
324	Accrued contingency liability																			-		-
325	Accrued interest payable																			-	-	-
331-010	Accounts payable - HUD PHA Programs - Operating Subsidy	40,876			106,902	3,125	32,977	13,415	40,850			13,110	2,332	9,178				36,330	1,355	1,135,029		1,135,029
331-020	Accounts payable - HUD PHA Programs - Capital fund	38,601																		250,957		250,957
331-030	Accounts payable - HUD PHA Programs - Other				106,502							13,110								-		1,385,986
331	Accounts payable - HUD PHA Programs	79,477		-	106,902	3,125	32,977	13,415	40,850	-	-	13,110	2,332	9,178		-	-	36,330	1,355	1,385,986	-	1,385,986
332	Accounts payable - PHA Projects	11.053	63	1.030					150	1.663							378			170.091		170.091
333	Accounts payable - other government	11,053	63 19,778	1,030	7.108				23,382	1,663						17,107	3 /8			535,116		535,116
341	Tenant security deposits	18,013	19,778	10,800	7,108				23,382	15,852						17,107	26,909			535,116	-	535,116
342-010	Deferred revenue - Operating Subsidy																			-		-
342-020	Deferred revenue - Capital fund	828	1.922	625					1.009	449						1.491	4.849			34.793		34,793
	Deferred revenue - Other									449							4,849					
342	Deferred revenue	\$28	1,922	625		-			1,009	449	-	-	-	-	-	1,491		-		34,793	-	34,793
343-010	CFFP	10,514														101,353	100,000			300,000		300,000
343-020	Capital Projects/ Mortgage Revenue	77,907																		920,809	8,093	928,902
242		\$8,421								1						101,353	100,000			1,220,809	8,093	1,228,502
	Current portion of LTD- capital projects/mortgage revenue bonds	88,421	-			-			-	-				-		101,555	100,000	-		1,220,809	6,093	1,228,792
344	Current portion of long-term debt - operating borrowings		5.000						20.499	33,111						32.986	41.175			133.498	760.432	893,930
345	Other current liabilities Accrued liabilities - other		3,000						20,499	33,111						32,988	41,173			133,495	/60/432	893,930
346	Accrued lubilities - other Inter program - due to																					
347 348-010	Inter program - due to Loan liability - current - Not For Profit					-				-						-				-	-	
348-010																				-		
348-020	Loan liability - current - Partnership Loan liability - current - Joint Venture																					
348-030	Loan liability - current - Joint Venture Loan liability - current - Tax Credit																					
348-040	Loan liability - current - Lax Credit Loan liability - current - Other																					
	Lean liability - current - Other Lean liability - current																					
348		202,754	31,161	17,993	117,552	3.125	32,977	13.758	90,386	55,201	-	13,110	2.332	9,178	3.810	158,017	178,990	36,330	1,355	4.024.073	1,378,899	5.402.972
310	Total Current Liabilities	202,/54	31,161	17,993	117,362	3,125	32,917	13,/58	90,589	55,201	-	13,110	2,332	2,178	3,810	158,017	1/6,390	36230	1,205	4,024,073	1,378,899	3,402,972
101.010	Long-term debt - CFFP	143,370	1			1 1					1		1	r r		1.382.085	1.500.000	r		4,200.000		4,200,000
351-010	Long-term - Capital Projects/ Mortgage Revenue	231.934	3.299.115		2.432.651				7.532.531	4.414.161						2.623.304	4,605,146			\$8.385.859	44.978	58.430.837
351-020	Capital Projects/ Mortgage Revenue Bonds	375,304	3,299,115		2,432,651				7,532,531	4,414,161						4,005,389	6,106,146			62,585,859	44,978	62,630,837
351	Long-term debt, net of current - operating borrowings									4114111	-					4100901						
352	Long-lenn debi, net of current - operating borrowings Non-current liabilities - other		17.550		9.314											44.145	17.469	<u> </u>		241.722		241.722
353	Non-current lubilities - other Accrued compensated absences- Non-current	2.134	9,567	5.957	9,314				6.105	6,106						44,143	743	+ +		193.168	412.424	605,592
354	Loan liability - Non-current	1,1,4	2,007	5,57	558	-			0,100	0,100						,45		-		175,108	412,424	007,772
355	FASB 5 Liabilities	_		-	-					-	-			-		-	-	-		-		
356	Accured Pension and OPEB Liability										-											
357	Total Non-Current Liabilities	377,438	3,326,232	5,957	2,442,323				7,538,637	4,420,267						4,050,277	6,124,358			63.020.749	457,402	63,478,151
350	TOTAL CONTY, BUTCHE LANSING RY	377,458	5,510,251	3,01	2,442,923	I I			7,000,007	.,420,207				· · · · ·		6,0.00,277	0,124,2.18	· · · · ·		00,000,747	607,002	33,478,134
300	Total Liabilities	580,192	3,357,393	23,950	2,559,875	3,125	32,977	13,758	7,629,023	4,475,468	-	13,110	2,332	9,178	3,810	4,208,294	6,303,348	36,330	1,355	67,044,822	1,836,301	68,881,123
508.1	Invested in capital assets, net of related debt	14.866	7.693.970		1.369.599				9,170,965	5.648.679	-					1.852.657	2.998.322			85.830.574	4.379.302	90.209.876
511.1	investea in capital assets, net of related dept	14,000	222.269		130.274			115.081	675.057	282,126		268.751				247.946	308.116			5,498,808	423.512	5,922,320
512.1	Unrestricted Net Assets	165,744	12.683	62.428	33.008	5,394	35.082	15,001	113,927	60,640	27,834	17,831	16,422	113,949	25,110	388.810	522,575	15,902	19,110	5,076,077	2,918,963	7,995,040
512.1	Total Equity/Net Assets	189,610	7,928,922	62,428	1,532,881	5,394	35,682	130,278	9,959,949	5,991,445	27,834	286,582	16,422		25,110	2,489,413	3,829,013	15,902	19,110	96,405,459	7,721,777	104,127,236
513			1.2.1.22																	201002102	1.2.4	
600	Total Liabilities and Equity/Net Assets	760,802	11,286,315	86,378	4,092,756	8,519	68,059	144,036	17,588,972	10,466,913	27,834	299,692	18,754	123,127	28,920	6,697,707	10,132,361	52,232	20,465	163,450,281	9,558,078	173,008,359

2011	Public Housing Income Statement	E	101	101	1	102	102	j	201	201		202	202	ļ.	203	203	ſ	301	301	F	302	302	F	303	303		491	401		402	402
Line Item No.	Description	Total AMP 101	Operating Fund Program	Capital Fund Program	Total AMP 102	Operating Fund Program	Capital Fand Program	Total AMP 201	Operating Fund Program	Capital Fund Program	Total AMP 202	Operating Fund Program	Capital Fund Program	Tetal AMP 203	Operating Fund Program Pr	ital Fund ogram	fotal AMP 301	Operating Fund Cap Program P	sital Fund regram	otal AMP 302	Operating Fund Program P	ital Fund	Total AMP 303	Operating Fund Program	Capital Fand Program	Tetal AMP 401	Operating Fund Program	Capital Fund Program	Total AMP 402 Op	perating Fund Program	Capital Fund Program
70.500	Net tenant rental revenue	571,900	571,800		292,962	292,962		63,154	63,184		639,471	639,471		646,015	646,018		244,324	244,324		335,339	335,339		92,717	92,717		445,410	445,410		107,790	107,790	
73400	Terant revenue - other	30,336	30,336		784	754		50			160			-			15,253	15,253		\$,776	\$,775		474	474		22,594	22,994		440	440	
70500	Total Tenant Revenue	602,136	642,136	-	293,746	293,746	-	63,264	63,264	-	639,631	639,631	-	646,018	646,018	-	259,577	259,577	-	344,115	344,115		93,191	93,191	-	458,004	458,094	-	165,230	165,230	-
	IRUD PILA operating grants	1 227 802	1,200,434	27.168	580,247	535 130	45.117	274 871	234 873		167.601	382,693	1	554 645	542,124	22.524	\$15,749	\$15,749		732,343	695,191	3410	155.404	358,404		\$26.787	600 550	27.212	1,313,872	545.747	467,130
70500	Incorrect opening grant									1 1		100,015										10,112									
70610	Capital grants	164,978		164,978	426,110		426,110							404,002		404,002				260,851		260,851	63,230		63,230	296,045		396,045	344		344
30710	Management Fee																														
20720	Asset Management Fee Block-Keeping Fee															-															
20740	Front Line Service Fee																														
20750	Other Fees																														
70700	Total Fee Revenue																														
	Other government gratis												1															1			
	Investment income - uncostricted	-			-			5	5					-			955	955		-			1,278	1,278					-		
71299	Mortgage interest income	-			-			-			-			-			-			-			-			-			-		-
71300	Proceeds from disposition of assets held for sale	-			-			-						-			-			-			-						-		
71310	Cost of sale of assets	-		-	-												-						-								
71490	Frand recovery Other revenue	30.903	30.903	-	11.648	11.648		205.954	208.984		47.336	47.336	-	125.740	125.740		170.933	170.933		49.196	42,195		295.785	298.785		14.302	14.302		20.327	29.327	
71400	Gain or law on role of canital anoth	-						-						-			-	100					-		-						
72000	Investment income - restricted							976									-			-			943	943					-		
79990	Total Revenue	2,025,819	1,833,473	192,346	1,311,791	\$49,524	471,227	498,102	498,102	-	1,959,660	1,069,660		1,740,435	1,313,882	426,526	1,270,247	1,270,247	-	1,386,585	1,089,582	297,085	815,831	752,601	63,230	1,715,138	1,291,856	423,282	1,442,773	975,299	467,474
	Administrative salaries	103.793	105.793	-	79.208	79.205		24,881	24.881	- I	\$5.605	\$6.603	1	90.318	90.318		\$3.576	\$3.876		94,519	94,519		19.450	19.450		\$1.492	\$1.492		19.001	19.001	
	Administrative salaries Auditing fees	7,529	7,529		4,251	4,251		8,257			5,314			6,052	6,052		83,876	11,269		4,340	4,340		9,232	9,232		5,255			6,968	6,965	
91,500	Management Fee	515,802	515,802		193,132	183,132		59,951	59,951		332,895	332,893		321,120	321,120		375,348	375,348		255,941	255,941		111,964	111,964		264,369	264,369		103,735	103,735	
91310	Book-Keeping Fee	22,950	22,950		12,952	12,952		3,240			16,200			18,427	18,427		12,240	12,240		11,707	11,707		6,210	6,210		14,977	14,977		5,655	5,655	
91400	Advertising and Marketing	1,891	1,891		1,115	1,118		134			1,745			1,993	1,993		619	619		932	932		298	298		1,263			942	942	
91500	Employee benefit contributions - administrative Office Expenses	48,682	48,882 55,035		19.521	20,993		12,651			25,737			23,582	23,582		41,045 24,869	41,045		24.131	24,131		4,160	4,160		30,837 28,469			24.514	24,514	
91600	Unice Expense Legal Expense	17,528	17,528		774	774		637	637			40,131			48,784		17,990	17,390		41,398	41,398		9,683	9,683		5,654	5,654		6,356	6,356	
\$1900	Travel	4,037	4,037		2,083	2,063		2,220	2,220		2,990	2,990		2,495	2,486		1,012	1,012		3,679	3,679		2,229	2,229		3,199	3,199		603	603	
91510	Allocated Overhead	-												-						-			-						-		
91900	Other	10,929	10,929		49,183	49,153		1,327			73	73		29,173 521,299	29,173 521,299		5,118 572,786	5,118 572,786		40,266	40,266		3,041	3,041		33,160 498,673			373,995 548,095	373,995	
\$1000	Tetal Operating-Administrative	788,176	/88,176	-	3/3,265	3/3,285	-	125,240	12,299	-	595,924	565,924	-	521,290	521,280	-	5/2,/86	572,786		513,121	513,121		182,700	182,700	- 1	450,6/3	458,673	-	543,095	549,095	
92000	Asset Management Fee	30,600	30,600		17,280	17,290	1	4,320	4,320		21,600	21,600	1	24,600	24,600		16,550	16,560		17,160	17,160		\$,280	\$,250		21,490	21,490		25,320	25,320	
92100	Tenant services - salaries	9,920	9,920		-			-						-			-			-			-						-		
92200	Relocation Costs Employee benefit contributions - tenant services	- 799	710														-			-			-								
	Tenant services - other	1,947	1,947		709	709		206			3,347			2,019			209	209		465	465		105	105		230			1,096	1,096	
92500	Total Tenant Services	12,626	12,626	-	709	709	-	286	206	-	3,347	3,347	-	2,019	2,019	-	289	209	-	465	485	-	105	105	-	239	250	-	1,0%	1,096	-
95100					29.881			1.247				14.079					27.550	27.550						1.955			53.309				
95100 95200	Water	\$3,492 180,580	\$3,492 190,580		29,881 88,856	29,881 88,856		1,247			14,079	14,079 129,094		8,540 136,914			27,550	27,550 94,991		18,635 90,091	18,635 90,091		3,955 4,621	1,955 4,621		53,309 106,558			11,600 45,589	11,600	
95200	Gu	120,190	120,190		115.992	115.992		2,373			45.101			52.575	\$2.575		150.122	150.122		102.902	102.902		1471	1.471		91.451			25.789	25,769	
95400		-			-			-			-			-			-			-			-								-
95500	Labor	-												-						-			-								
95500	Sewer	81,714	\$1,714		33,828	33,828		20,361	20,361		12,334	12,374		14,390	14,380		55,119	55,119		195,954	195,954		58,685	58,685		23,604	23,694		9,971	9,971	
	Employee henefit contributions - utilities IIAP Portability-In							-									-			-			-								
92,50	Other utilities expense	-						-							1					-		-	-						-		
92000	Other utilities expense Total Utilities	465,976	465,976		268,547	268,547	-	27,627	27,627		201,648	201,648		212,709	212,709	-	327,682	327,682		497,582	497,582	-	68,732	68,732		274,952	234,952	-	92,929	92,929	
		140 877	141 577		79.106	29.106		27.121	17 121		91 195	01 925		96.411	96.411		121.027	121.077		89 707	89.707		16,840	76.859		91 71 7	91 717		105.778	165 776	
	Ordinary maintenance and operations - labor	140,877 122,989	140,877 122,989	-	79,306	79,306 52,116		37,121			91,593			96,411 82,546			121,077	121,077 75,998		\$9,702 74,763	89,782 74,763		26,859 29,865	26,859 29,865		91,712 77,289			27,351	27.351	
94200	Ordinary maintenance and operations - materials and other Ord Maint and Op Contracts - Garbage and Trush Removal Contracts	41,518	41,518		52,116	13,265		4,354	4,354		7,799			82,546			27,246	27,346		18,545	18,545		29,865 9,090	9,090		15,508	15,508		3,939	3,939	
94300-020	Ord Maint and Op Contracts - Heating & Cooling Contracts							11,262					1				-						-								
94300-030	Ord Maint and Op Contracts - Snow Removal Contracts	-	4.409														-			4.995							6362		-		
	Ord Maint and Op Contracts - Elevator Maintenance Contracts	4,409	4,409		11,211	11,211		-			10,707	10,707		10,832	10,832					4,995	4,995		-			6,852	6,862		4,294	4,294	
94300-050 94300-050	Ord Maint and Op Contracts - Landscape & Grounds Contracts Ord Maint and Op Contracts - Unit Turnaround Contracts	13,470	13,470	-	2,040	2,040		4,478	4,478		42,667	42,007	1	9,416	9,416	-	9,825	9,825	-	16,058	16,058		9,449	9,449		54,050	54,050		21,855	21,855	
94300-070	Ord Maint and Op Contracts - Electrical Contracts	-																													
94300-093	Ord Maint and Op Contracts - Plumbing Contracts	-					_																-								
94300-090	Ord Maint and Op Contracts - Externination Contracts	4,510	4,510		2,070	2,070		487	457		1,341	1,341		1,005	1,008		2,565	2,565		2,585	2,885		1,075	1,075		3,014	3,014		315	315	
94300-100	Ord Maint and Op Contracts - Janitorial Contracts Ord Maint and Op Contracts - Resting Maintenance Contracts	63,512	63 41 7		19.057	19.057		22.790	22.799		47.040	47.040	-	907	907		Lso	1.942		19,670	19,670		11.775	11.775		65.928	65.928		10.601	10.607	
	Ord Maint and Op Contracts - Monthe Maintenance Contracts Ord Maint and Op Contracts - Misc Contracts	18,526	18,526		13,453	13,453		553			12,761		1	25,996	25,096		21,447	21,447		13,637	13,637		22,645	22,645		76,145			8,974	8,974	
94300	Total Ordinary Maintenance and Operations Contracts	145,945	145,945		61,0%	61,0%	-	43,914	43,914		121,655	121,655		56,175	56,175	-	62,925	62,925		75,790	75,790		54,034	54,034		221,518	221,518		49,978	49,978	-
94500	Employee benefit contribution - ordinary maintenance	53,473	53,473		38,239	35,239	_	21,857	21,857		32,579			40,153	40,153		34,491			43,818	43,818		22,251	22,251		67,499			63,740	63,740	
94900	Total Maintenance	463,284	463,284	-	238,757	259,757	-	115,527	115,527	-	319,374	319,374		275,285	275,285	-	294,491	294,491	-	254,073	254,073	-	133,009	133,009		457,928	457,928	-	246,797	246,797	-
	Protective services - labor	50.320	50,320		29.754	28.754		7.934	7.934	, I	39.463	39.463	1 1	44.735	44.735	1	28.657	28.657	1	31.685	31.685	- 1	15.033	15.033	1	38.262	38.262		20.410	29.410	
95200	Protective services - other contract costs	4,378	4,378		2,589	2,589		690	690		3,434			3,992	3,892		15,108	15,108		15,372	15,372		1,308	1,308		3,329	3,329		1,776	1,776	
95300	Protective services - other	6,035	6,035		3,569	3,569		952	952		4,733	4,733		5,365	5,365		3,437	3,437		3,500	3,800		1,803	1,803		4,589	4,589		2,448	2,448	
	Employee herefit contributions - protective services	18,410	18,410 79,143	-	10,555	10,555		2,903 12,479	2,903		14,435 62,868			16,367	16,167 78,359		10,454	10,484 \$7,686		11,592	11,592 62,449		5,500	5,500		13,998 60,178			7,467	7,467	
95300	Total Protective Services																												32,101		

2011 Public Housing Income Statement	F	101	101	1	102	102	201	201	202	202	203 20		301	301	302 302	303	303	401	401	402 402
Line firm No. Description	Total AMP 101	Operating Fund Program	Capital Fund Program	Total AMP 102		pital Fund Program Total AMP 201	Operating Fund Program	Capital Fund Program Total AMP 202	Operating Fund Program	Capital Fund Program Total AMP 203	Operating Fund Program Progr		Operating Fund Program	Capital Fund Program Total AMP 38	Operating Fund Program Program	Total AMP 303 Operating Fund Program	d Capital Fund Program Total AMP 4	Operating Fund Program	Capital Fund Program Total AMP 40	2 Operating Fund Program Program
95110 Property Insurance	27,014	27,014		11,407	11,407	12,532	12,532	19,93		13,054	13,054	27,549		12,09	0 12,090	32,202 32,202	19,2		8,68	3 5,683
96120 Liability Insurance	9,379	9,379		4,5%	4,596	4,065				6,362	6,362 3,390	26,997				4,316 4,316 1.354 1.354			5,93	
96130 Workzeat's Compensation 96140 All other Insurance	4,543 2,404	4,343		2,823	2,823	1,262				3,790	3,190	3,735				1,354 1,354 1,620 1,620			3,43	
96140 All other Humanica 96100 Total insurance Premiums	43,140	43,340		26,016		- 18,401		- 38,09			24,170	- 66,196				39,492 39,492		15 29,605	- 19,11	
3/0 10 10 10 10 10																				
96200 Other general expenses	1,264	1,264		100	100	61,578			540	773	773	5,291	5,291		-	429,937 429,937			95,45	4 95,494
96210 Compensated absences	1,793	1,393		1,010	1,000	5,837	5,837			2,351	2,351				-	651 651		1 261		
95300 Payments in lieu of taxes	7,110	7,110		2,994	2,994	4.179	4.179	37,414		36,479	36,479 228	24.153	24.153	1,25			10,5		2,54	1 2,941
95400 Bad debt - tenant rents 95500 Bad debt - mortgages	15,529	15,529		11,002	11,002	4,179	9,179	1.	1.52	228	228	29,153	29,153	1,92	0 A,950	457 457	•	4,941		
95500 Illad debt - other																				-
55500 Severance expense	-			-		-						-			-	-		-		-
96000 Tetal Other General Expenses	25,296	23,2%		15,106	15,166	- 71,594	71,594	- 36,09	38,995	- 39,831	39,831	- 29,444	29,444	- 10,20	0 10,200	431,945 431,945	- 16,9	16,983	- 98,33	5 98,335 -
99710 Interest of Mortgage (or Bonds) Payable												-	1		· · ·			-		1
	22,556	22,556		12,100	12,100	198,810	198,810	15,12	15.125	17.33	17,225			12,00	6 12,006	232,543 232,543	15,0	1 15.041	19,83	0 19,830
96720 Interest on Notes Payable (Short and Long Term) 96720 Amerization of Bond Issue Costs	22,00	14/78		12,100	14,100	11010	190,110	10,14	10,022	17,223	11,22			14,07	12,000				11,0	
96700 Interest expense and Americation cost	22,556	22,556	-	12,100	12,109	- 195,510	198,810	· 18,12	15,125	- 17,225	17,225			- 12,00	6 12,016	82,543 82,543	- 15,8	15,041	- 19,0	0 27,330 -
96930 Total Operating Expenses	1,930,797	1,538,797		998,518	990,518	- 534,224	574,224	- 1,197,271	1,197,271	- 1,187,478	1,187,478	- 1,365,044	1,365,044	- 13035	4 1,349,854	1,139,550 1,139,550	- 1,364,9	1,364,990	- 1,007,62	1 1,097,621 -
· · · · · · · · · · · · · · · · · · ·	95,822					471,227 (76,122)	(76,122)	1 1	(127,611	- 552,938		6,526 (94,797				(323,719) (386,949		-	423,282 355,15	2 (112.322) 467.474
97300 Excess Revenue Over Operating Expenses	95,822	(97,324)	192,346	321,233	(149,994)	4/1,227 (76,122)	(76,122)	- (127,61)	(127,411)	- 552,338	126,404 4	6,526 (94,797	3 (94,797)	- 34,0	(269,372) 297,983	(323,719) (386,949	9 63,230 351,0	a (72,234)	423,242 355,15	2 (112,322) 467,474
97100 Extraordinary maintenance Country New participant											<u> </u>		1			1	+	-		
97200 Casualty Iosses-Non-capitalized 17200 Housing assistance payments				1					+			-	1			1 1	+ +	-		<u> </u>
97300 Heaving availance payments 97350 Port la	-												1				1 1	-		-
97400 Depreciation expense	354,704	354,704		46,050	45,050	147,646	147,646	66,521	66,821	94,405	94,405	256,538	256,538	497,33	9 407,339	225,964 225,964	526,3	15 528,368	107,33	2 107,332
97500 Frand losses		-											-					-		
97600 Dwelling units rent expense		2.265.501					-		-			-			-			-		3 L194.953 -
90000 Total Express	2,285,501	2,285,501		1,836,568	1,836,568	- 721,870	721,870	- 1,264,092	1,264,092	- 1,281,883	1,281,883	- 1,621,582	1,621,582	- 1,797,21	3 1,257,213	1,368,514 1,368,514	- 1,892,4	1,892,458	- 1,194,99	- 1,194,953 -
10010 Operating transfer in	27.368	27.368		45.117	45.117				1	22.524	22.524			36.15	2 36.152	1 -1	27.2	27,237	467.13	9 497.130
10020 Operating transfer out	(27,368)		(27,368)	(45,117)		(45,117)				(22,524)	(2,324)		(36,15	2) (36,152	- 0	(27,2	(7)	(27,237) (467,13	0) (467,130)
10030-010 Not For Profit	-			-								-			-	-		-		-
10030-020 Partnership															-					-
10036-039 Joint Venture 10036-049 Tax Crofit 10036-059 Other	-			-						-					-	-		-		-
10030-040 Tax Credz	-									-					-			-		-
1000-050 Openating transfers from / to primary government	-																	-		
10040 Openting transfers from / to component unit	-											-			-	-		-		-
19970 Extraordinary items, net gain loss	-			-											-	-		-		-
19390 Special items, net gain loss	-			-											-			-		-
19991 Inter AMP Excess Cash Transfer In	(1,203,195)	(1,203,195)		464,049	454,049	58,792	58,782	43,99	49,998	(113.149)	(113,148)	14,634	14,634	137,97	8 137,978	450,943 450,943	(46,9	- (46.925)	(1,361,46	- (1,301,460)
19991 Inter AMP Excess Cash Transfer Out 19992 Transfers from Program to AMP	(1,200,195)	(1,203,195)								(11),148)	(11),148)	-					(40)X	(46,925)	(1,365,46	0) (1,301,400)
19995 Transfers from AMP to Program	-			-								-			-			-		-
10100 Total other financing sources (uses)	(1,203,195)	(1,175,827)	(27,368)	464,049	599,166	(45,117) 58,782	58,782	- 49,99	49,998	- (113,148)	(90,624) (2,524) 14,634	14,634	- 137,97	8 174,139 (36,15)	450,943 450,943	- (46,9	(19,688)	(27,237) (1,301,46	0) (834,330) (467,130)
10000 Excess (Deficiency) of Revenue Over (Under) Expenses	(1,462,877)	(1,627,855)	164,978	739,232	313,122	426,110 (164,596)	(164,986)	- (144,434	(144,434)	- 345,377	(58,625) 4	4,002 (336,701	(336,701)	- (232,73	0) (493,581) 268,851	(101,740) (164,970	63,230 (224,2	(620,290)	3%,945 (1,853,64	0) (1,053,984) 344
	2,650	2,650					1		1							61,290 61,290	1 1	1		
11020 Required Annual Debt Principal Payments	2,650	2,639		-							-				-	61,590 61,590				-
11020 Reginning equity	4,994,507	4,994,507		923,412	923,412	1,153,295	1,153,295	366,40	\$66,432	997,502	997,502	(540,973	(540,973)	6,149,10	6,149,105	765,297 765,297	6,917,3	6,917,359	3,468,90	5 3,468,915
11040-010 Equity Transfers - InterAmp Equity - creation of new AMP	. 1				1		1	1 1	1							1	1 1	-	1	
11040-010 Equity Transfers - ARRA Equity Trf	337,038		337,035	705,206		708,206				690,105	6	1,105	1	(79,96	(7),964	6 .	478,3	8	478,383	-
11040-030 Equity Transfers - CFFP Lean Equity Trf	-			-						· · · ·		-						-		-
11040-040 Equity Transfers - CTP & AMP Equity Trf	-			-								-			-			-		-
11040-050 Equity Transfers - CDBG & AMPs Equity Trf	450,000	450,000		-								-						-	773,33	3 775,333
11040-060 Equity Transfers - Business Activities & Three Rivers Equity Trf											<u> </u>			1			+	-		
11040-070 Equity Transfers - HOME & CDBG Equity Trf 11040-080 Equity Transfers - VASII & HCV Equity Trf	-						-		+									-		
11040-090 Equity Transfers - COCC Equity to AMPs	-			-				11,000	11,000			9,000	9,000	13,00	0 13,000	1,000 1,000	16,9	16,000		
11040-100 Equity Transfers	-			-														-		-
11040-110 Equity Transfers	-	-		-								-						-		-
11040 Prior period adj. equity transfers, and correction of errors	787,038	450,000	337,838	765,206		705,256		- 11,00	11,000	· 690,105	- 6	3,145 9,990	9,000	- (66,96	(79,96)	1,000 1,000	· 4N,3	16,999	478,383 773,33	3 773,333 -
												_						-		
11170 Administrative Fee Equity																				
11150 Heading Assistance Payments																				
11190 Unit Monthe Available	2,540	2.840		1.516	1.516	432	432	2.14	2.148	2.265	2.265	1.645	1.645	1.71	6 1.716	828 828	1.9	1.995	73	3 723
11190 Unit Months Leased	2,820	2,820		1,488		429				2,234	2,234	1,590				828 828			66	0 601
11270 Excess Cash	56,324	56,324			402,595	8,601			22.566	41.596	41,596	16.975			2 18.012	38,115 38,115			12.14	3 12.163
	20,024	34,524		402,797		8,001	8,991	24,78	24,500	41,74	11,090	10,075	10,975	10,01	- reprod	30,112 M(112	P.u.	22,932	14,11	
11610 Land Perchases	-			-	1							-						-		-
11620 Building Parchases	502,016		502,016	1,134,316		1,134,316 -				1,094,110	1,0	4,110		190,55	7 190,88	63,230	63,230 874,4	15	874,428 34	4 344
11630 Furniture & Equipment-Dwelling Purchases	-			-									·					-		
11640 Furniture & Equipment-Administrative Parchases	-			-								-	1		-			-		-
11650 Leasthold Improvements Purchases 11660 Infrastructure Purchases									-			-					1 1	-		
11660 Intrastructure Parchaes 11510 CTFP Debt Service Payments	2,650	2,650											1			61,290 61,290	1 1	-		
17901 Replacement Housing Factor Funds	-			-					-			-			-			-		-

2011	Public Housing Income Statement	1	403	40.3		501 501	1	502	502	ŗ	543	543		504	504	I	601	601	1	602	602	E	701	701
Line Item	Description	Total AMP 403	Operating Fund	Capital Fund	Total AMP 501	Operating Fund Capital Fund	Total AMP 502		Capital Fand	Total AMP 503	Operating Fund	Capital Fund	Total AMP 504	Operating Fund	Capital Fund	Total AMP 601	Operating Fund	Capital Fund	Total AMP 602	Operating Fund	Capital Fund	Total AMP 701	Operating Fund	Capital Fand
No. 70500	Net tenant tental revenue	369,248	Program 369.248	Program	166.206	Program Program	172.387	Program 172.387	Program	172.429	Program 172.479	Program	168.129	Program 165.129	Program	438.597	Program 435.597	Program	265.994	Program 266.994	Program	130.934	Program 130.934	Program
	Net tenant revenue Tenant revenue - other	360	360		50	50	80	80		80	50		-	100,125		23,983	23,983		11,095	11,096		120	120	
70500	Total Tenant Revenue	369,608	369,608		166,255	166,286 -	172,467	172,467		172,519	172,519		168,129	168,129		462,580	462,580		275,899	278,099		131,054	131,054	-
70400	IRID PILA operating grants	283.703	280.795	2.908	321.118	321.118	301.766	301.766		278.405	278.405		241.792	241.792	1	1.014.941	990.272	24.669	892.797	775.258	27,449	182.690	152.690	
70510	Capital grants	-								-						89,577		89,577	110,142		110,142	71,038		71,038
20710	Management Fee		1				I								1	1					1	1	1	
20720	Asset Management Fee																							
20730 20740	Book-Keeping Fee Front Line Service Fee																							
70750	Other Fees																							
70700	Total Fee Revenue																							
70900	Other government grants	-	1		-					-			-		1	-			-			-	1	
71100	Investment income - unrestricted				460	460	8	8		\$12	\$12		454	454		-						251	251	
71200	Mortgage interest income Proceeds from disposition of assets held for sale									-						-						-		
71310	Cest of sale of assets									-						-								
71490	Frand recovery Other revenue	- 10,584	10,584		54,171	54(171	41,495	41,495		15,888	15,888		3,837	3,837		42,540	42,540		15,550	15,550		-	19,669	
	Gain or loss on sale of capital assets	-	10,000										-,40			- ,760	-,00			1000		-		
72000	Investment income - restricted Total Revenue	663,895	660.987	2.998	2,275	2,275	872 516,608	872 516,608		467,627	467,627		414,232	414.232		1.609.638	1.495.392	114,246	1.286.499	1.058.875	137,591	1,331 406.033	1,331	71.038
				2,968					-			-						114,246			137,591			72,008
	Administrative salaries	57,380 3.277	57,380		25,966	25,965	25,966 8,963	25,966		25,894	25,894		28,375	28,375		\$3,316	\$3,316		\$9,901	39,901 5.679		26,180	26,190	
	Auditing fees Management Fee	3,277 129,219	3,277 129,219		9,171 137,362	9,171 137,362	\$,963	\$,963 120,722		8,962 94,790	8,962 94,790		8,960 75,727	8,960		5,757 388,208	5,757 388,208		5,679	5,679		8,550 59,274	8,550 59,274	
\$1310	Book-Keeping Fee	9,712	9,712		5,400	5,400	5,400	5,400		5,400	5,400		4,680	4,650		17,437	17,437		17,090	17,000		4,140	4,140	
91400 91500	Advertising and Marketing Employee benefit contributions - administrative	1,075	1,075		582	582	582	582		582	582		552 9.454	582 9.454		1,168	1,168		1,471	1,471		425	425	
	Employee bittell controlleds - administrative Office Expenses	15,512	15,512		13,036	13,656	10,805	10,805		10,790	10,790		10,795	10,795		7,857	7,857		32,564	32,564		11,979	11,979	
91700	Legal Expense	3,121	3,121			139	53						241 63	241 63		29,434 1,905	29,434 1,805		5,349 996	5,349		2,091	2,091 601	
	Travel Allocated Overbead	1,479	1,479		110	110	55	53		55	55		63	63		1,805	1,805		996	995		601	601	
91900	Other	5,788	5,788		4,575	4,575	2,069	2,069		2,067	2,057		3,664	3,664		38,547	38,547		32,493	32,493		1,258	1,258	
91000	Total Operating-Administrative	241,104	241,104		205,658	205,658 -	1\$4,016	1\$4,016	-	157,984	157,984		142,541	142,541	-	611,536	611,536	-	559,347	559,347	-	126,440	126,440	· · · ·
92000	Asset Management Fee	13,080	13,080		7,200	7,299	7,200	7,200		7,200	7,200		6,240	6,240		23,400	23,400		22,900	22,900		5,520	5,520	
	Tenant services - solution	I							Т		T			Т						- 1		.1	- 1	
	Terrati services - sauries Relocation Costs	-																						
92300	Employee benefit contributions - tenant services		26			-		24.767		Na 646	74 646		M 646	34 846		2.005	2.005			36		-		
92400 92500	Tenant services - other Total Tenant Services	366	366		24,559	24,859 -	24,762	24,762		24,545	24,545		24,546	24,546	-	2,005	2,005		255	255		79	70	
95100	Water Electricity	15,370 74,215	15,370 74,215		9,770 27,514	9,770 27,514	26,156 61,442	26,156 61,442		9,301 56,410	9,301 56,410		7,727	7,727		46,109 116,076	46,109 116,076		61,236 99,182	61,236 99,182		8,158 46,341	8,158 46,341	
95200	Gas	31,786	31,786		4,236	4,236	22,567	22,567		22,567	22,567		22,566	22,566		38,235	38,235		121,402	121,402		9,158	9,158	
95400	Fuel	-								-						-								
95500 95500	Labor Sewar	23,487	23,487		3,660	8,660	32,828	32,828		9,004	9,004		6,587	6,557		59,477	59,477	1	53,400	53,400	1	6,634	6,634	
95700	Employee herefit contributions - utilities									-														
	IIAP Portability-In Other utilities expense						-			-									-					
99000		144,858	144,858		50,190	50,150	142,993	142,993	-	97,282	97,282	-	101,686	101,686	-	259,897	259,897		335,220	335,220	-	78,291	78,291	
94100	Ordinary maintenance and operations - labor	48,700	45.700		43,609	42.609	40.609	40.609		40.609	40.629		43,609	41.609	1	136.594	136.594		97.682	97.682		42.173	42,173	
94200	Ordinary maintenance and operations - materials and other	32,697	32,697		26,950	26,950	37,593	37,593		30,494	30,494		13,343	13,343		116,106	116,106		\$5,492	\$6,490		17,259	17,259	
94300-010 94300-020	Ord Maint and Op Contracts - Garbage and Trash Removal Contracts	5,581	5,581		9,441	9,441	6,749	6,749		7,959	7,959		9,563	9,563		42,902	42,902		8,303	8,303		15,834	15,834	
94300-050	Ord Maint and Op Contracts - Heating & Cooling Contracts Ord Maint and Op Contracts - Snow Removal Contracts				-		-			-			-						-			-		
94300-040	Ord Maint and Op Contracts - Elevator Maintenance Contracts	4,894	4,894		6,195	6,295	15,859	15,859		9,447	9,447		6,574	6,574		113	10		5,817	5,817		6,032	6,032	
94300-050 94300-050	Ord Maint and Op Contracts - Landscape & Grounds Contracts Ord Maint and On Contracts - Unit Turnaround Contracts	41,601	41,601		10,486	10,485	6,438	6,438		3,947	3,947		- 667	667		- 56,994	56,994		32,282	32,282	1	4,607	4,607	
94300-070	Ord Maint and Op Contracts - Electrical Contracts									-						-								
94300-093	Ord Maint and Op Contracts - Plumbing Contracts Ord Maint and On Contracts - Externination Contracts	4.324	4.324		630	630	577	577		577	577		1.490	1.450		5.212	5.212		2.156	2.156		600	600	
94300-100	Ord Maint and Op Contracts - Janitorial Contracts	-			-					-			-			-			-					
94300-110 94300-120	Ord Maint and Op Contracts - Routine Maintenance Contracts	25,250	25,250		26,503	26,903	17,227	17,227	T	17,768	2.052		13,061	13,061 423		91,659 54.056	91,659 54,656		31,300	31,300		1,186	1,156	
94300-120	Ord Maint and Op Contracts - Misc Contracts Total Ordinary Maintenance and Operations Contracts	9,149 90,799	9,149		6,405 59,663	6,405 59,663 -	17,160 64,010	17,160 64,010		2,052 41,759	2,052 41,759		423 32,868	423 32,868		54,036 250,816	54,036 250,816	-	97,299	17,422 97,250		1,047 38,206	1,947 38,286	
94500	Employee benefit contribution - ordinary maintenance	25,185	25,183		17,927	17,927	17,467	17,467		17,436	17,436		18,473	18,473		57,866	57,866		49,077	49,677		24,646	24,646	
94000	Total Maintenance	197,381	197,381		145,149	145,149 -	159,679	159,679		130,289	130,299		164,493	104,493	-	561,382	561,382		338,519	338,519	-	114,284	114,284	
	Protective services - labor	23,959	23,959		13,206	13,206	13,206	13,206		13,295	13,295		11,454	11,454		36,644	36,644		29,754	29,754		10,127	10,127	
	Protective services - other contract costs Protective services - other	2,085 2,874	2,085		9,544	9,544	9,544	9,544		9,544 1,584	9,544 1,584		9,394	9,394		11,172	11,172		49,502	49,502		581	881 1,215	
95.500 95.500	Protective services - other Employee benefit contributions - protective services	8,766	\$,766		4,832	4,832	4,832	4,832		4,832	4,832		4,201	4,201		13,406	13,406		10,886	10,855		3,705	3,785	
\$5000	Total Protective Services	37,684	37,684		29,166	29,166 -	29,166	29,166	-	29,166	29,166	-	26,456	26,456	-	65,617	65,617	-	93,711	93,711	-	15,928	15,928	-

2011	Public Housing Income Statement		403	403	P	501 501	1	502	502	F	583	503	F	504	584	F	601	601		602	602	F	701	701
Line Item No.	Description	Total AMP 403 Opt	rrating Fund Program	Capital Fund Program	Tetal AMP 501	Operating Fund Program Program	Total AMP 502	Operating Fund Program	Capital Fund Program	Tetal AMP 503	Operating Fund Program	Capital Fund Program	Total AMP 504	Operating Fund Program	Capital Fund Program	Total AMP 601	Operating Fund Program	Capital Fund Program	Total AMP 602	Operating Fund Program	Capital Fund Program	Total AMP 701	Operating Fund Program	Capital Fand Program
96110	Property Insurance	6,414	6,414		25,897	25,897	13,926	13,926		27,382	27,382		22,555	22,555		41,956	41,936		14,259	14,259		2,153	2,153	
96120	Liability Insurance Workman's Compensation	3,319	3,319		9,058	9,658	4,936			9,143	9,143		7,185	7,185		7,294 4,307	7,394 4,307		6,732	6,732		5,628	5,628	
96140	All other Insurance	777	777		\$12	\$12	1,652	1,652		812	812		812	812		2,155	2,155		1,205	1,205		1,159	1,159	
96100	Total insurance Fremiums	12,229	12,229	-	37,100	37,099 -	21,816	21,816		38,876	38,876		32,165	32,165		55,792	55,792	-	26,252	26,252	-	16,259	16,250	
95200	Other general expenses	1,073	1,073		18,062	18,082	5,043	5,043		64,478	64,478		116,392	116,392		949	949		379	379		10,925	10,925	
96210	Compensated absences	3,575	3,575													-	16.075		2,669	2,669				
95300	Payments in lieu of taxos Bad debt - tenant rents	7,748	7,748		1,621	1,621	27	27		- 78	78					16,075	16,075		9,381	9,381	1	424	424	
96500	Bad debt - merigages				-					-			-			-			-					
96500 965900	llad deht - other Severance expense				-					-						-			-			-		
96900	Total Other General Expenses	31,486	31,486	-	19,145	19,103 -	5,070	5,070		64,556	64,356	-	116,392	116,392		33,674	33,674		12,429	12,429	-	11,349	11,549	
96710	Interest of Mortgage (or Bonds) Payable	I		1	-																		1	
96720	Interest on Notes Payable (Short and Long Term) Amortization of Bond Issue Costs	9,159	9,159		54,179	54,179	73,126	73,126		99,501	99,501		90,674	90,674		31,237	31,237		15,965	15,965		76,685	76,685	
96730 96700	Amertization of Bond Issue Costs Interest expense and Amertization cost	9,159	9,159	-	54,179	54,179 -	73,126	73,126		99,501	99,501		90,674	98,674		31,237	31,237	-	15,965	15,965	-	76,685	76,685	
96900	Tetal Operating Expenses	687,347	687,347	-	572,594	572,994	647,828	647,828	-	649,700	649,700	-	645,493	645,493	-	1,644,540	1,644,540	-	1,3%,531	1,3%,531	-	434,817	434,817	
97000	Excess Revenue Over Operating Expenses	(23,452)	(26,360)	2,908	(25,254)	(28,254)	(131,220)	(131,220)		(182,973)	(182,973)		(231,261)	(231,261)		(34,902)	(149,148)	114,246	(199,842)	(327,633)	137,991	(24,784)	(95,822)	71,038
	Extraordinary maintenance																		-					
	Casualty lesses- Non-capitalized				-					-			-			-			-			-		
97350	Housing assistance payments Port In				-					-			-			-			-	-		-		
97400	Depreciation expense	88,549	88,549		153,373	153,373	162,556	162,556	_	201,681	201,681		251,257	251,257	_	569,057	569,057		561,647	561,647		1\$0,729	190,729	
97500 97500	Traad losses Dwelling units rant copense						-			-						-								
999900	Total Expenses	775,896	775,896	-	725,967	725,967 -	\$10,384	\$10,384		\$51,381	851,381	-	\$55,750	\$56,750		2,213,597	2,213,597		1,958,178	1,958,178	-	611,546	611,546	
10010	Oparating transfer in	2,908	2,908	1	-			I I			1			1		24,669	24,669		27,449	27,449			1	
19920	Operating transfer out	(2,908)		(2,908)												(24,669)		(24,669)	(27,449)		(27,449)	-		
	Not For Profit				-																			
10030-030	Joint Venture									-														
10030-040	Tax Credit Other	-								-									-					
10000-050	Otter Operating transfers from / to primary government				-		-						-			-			-			-		
39349	Operating transfers from / to component unit				-																			
10070	Extraordinary items, net gain loss Spacial items, net gain loss									-						-								
00091	Inter AMP Excess Cash Transfer In	176,489	176,489				19,991	19,991		47,246	47,246		102,106	102,106		164,932	164,932		277,889	277,889		25,713	25,713	
	Inter AMP Excess Cash Transfer Out Transfers from Program to AMP				(97,294)	(97,294)		1		-			-	T								-		
19995	Transfers from AMP to Program									-														
33100	Total other financing sources (uses)	176,489	179,397	(2,908)	(97,294)	(97,294) -	19,991	19,991	-	47,246	47,245	-	142,146	102,106	-	164,932	189,601	(24,669)	277,889	385,338	(27,449)	28,713	28,713	-
20000	Excess (Deficiency) of Revenue Over (Under) Expenses	64,488	64,488	-	(278,851)	(278,851) -	(273,785)	(273,785)	-	(336,588)	(336,508)	-	(390,412)	(390,412)	-	(439,827)	(528,604)	89,577	(473,899)	(583,542)	110,142	(176,884)	(247,838)	71,038
11020	Required Annual Debt Principal Payments	-		-	-			I I		-			-			34,832	34,832		-		-	69,545	69,545	
11030	Beginning coulty	1,528,012	1,528,012	1	3,565,196	3,565,196	4,304,129	4,304,129	-	4,142,938	4,142,938		6,837,618	6,837,618		5,005,084	5,005,084		2,113,218	2,113,218	1	4,531,981	4,531,981	
11045-010	Equity Transfers - InterAmp Equity - creation of new AMP		- T					r - r																
11040-020	Equity Transfers - ARRA Equity Trf																		235,154		235,154			
11040-050	Equity Transfers - CFFP Lean Equity Trf	-			-				_	-					_	-	-			-				
11040-040 11040-050	Equity Transfers - CTP & AMP Equity Trf Equity Transfers - CDBG & AMPs Equity Trf	-					-			-						-								
11040-050	Equity Transfers - Business Activities & Three Rivers Equity Trf	-			-																			
11040-070	Equity Transfers - HOME & CDBG Equity Trf Equity Transfers - VASH & HCV Equity Trf	<u> </u>									1	-	-			-							- 1	
11040-090	Equity Transfers - COCC Equity to AMPs	-			1,000	1,000	1,000	1,000		500	500								16,000	16,000				
	Equity Transfers Equity Transfers						-						-											
	Equity Transfers Prior period adj, equity transfers, and correction of errors	-		-	1,600	1,000 -	1,000	1,000		500	500	-	-			-	-	-	231,84	16,000	235,154	-	-	
	Administrative Fee Equity		1																					
	Housing Assistance Payments																							
		1.305	1.105		720	720	720	720		720	729		624	624		2.248	2.248		1.285	1.265				
	Unit Months Available Unit Months Leased	1,308	1,308		720	720	720			720	720		624			2,248	2,248		1,255	1,288		552	552	
11270		39,305	39,305		7,614	7,624	7,399			7,371	7,371		7,789			95,050			23,470			39,442	39,442	
			1.1.1.000		100	1,000	.,				- ₂ 78		. ,189	89			,,100			, 778				
11610	Land Purchasos Building Purchasos															- 89,577		89,577	345,296		345,296	71,038		71,038
11630	Furniture & Equipment-Dwelling Purchases		-	-					-		-			-	-	÷	-			-				
	Furniture & Equipment-Administrative Purchases Leasehold Interovements Purchases	-					-	<u> </u>		-						-								
11650	Infrastructure Purchases																							
	CTTP Debt Service Payments			-	-											34,832	34,832				-	49,545	69,545	
17991	Replacement Housing Factor Funds				-		· · ·			-			-			-			-					

2011 Public Housing Income Statement		782 782		703	703		704 704	1	705	705		801	801	8	02	802	803	803		804 804	1	805	80.5		316 316		807 807
Line Item Description	Total AMP 702	Operating Fund Capital Fund	Total AMP 703	Operating Fund	Capital Fund	a AMP 704	Operating Fund Capital Fund	Total AMP 705	Operating Fund	Capital Fund	Tal AMP 801 Opera	ating Fund Cap	ital Fund Total A	Operat	ing Fund	Capital Fund	Operating Fas	nd Capital Fund	Total AMP 804	Operating Fund Capital Fund	Total AMP 805	Operating Fun	d Capital Fund	Total AMP 806	Operating Fund Capital Fund	Total AMP 807	Operating Fund Capital Fund
No. Description	Total AMP 762 457,663	Program Program	Total AMP 703	Program	Program	171.432	Program Program	Total AMP 705 46.836	Program 46.536	Program	IN OST	ogram Pr	Total A	MP 802 Pro	gram	Program Tota	2.990 2.95	Program	Tetal AMP 804	Program Program	Total AMP 805 296.462	Program	Program	Total AMP 806 231.416	Program Program	Total AMP 897	Program Program
20300 Net tenant rental revenue 70400 Tenant revenue - other	457,663		251,330	251,330 400		171,432	171,432 320	46,836	46,836		14,051	14,051		-			2,950 2,95	0			296,462			231,436	231,416	-	
7(50) Total Tenant Revenue	459,139		- 251,730		-	171,752	171,752 -	46,213	48,293	-	14,051	14,051			-	-	2,950 2,95	o -			297,590			232,414	232,414 -	-	
70600 HUD PHA operating grants	\$72.220	\$42,587 29,63	526,391	522,720	3,671	320	320				197,940	197,940		9,549	9,849		41,895 41,89	6	116,116	116,116	370,152	369,92	231	247.175	247,173	256,784	256.794
														.,			- Alexandre - Alex	- 1 - 1						20,00			
70610 Capital grants	549,160	549,16	21,030	1 1	21,030	-					-						-									-	
70710 Management Fee																											
70720 Asset Management Fee Book & online Fee																		+					-				
20230 Rook-Keeping Fee 20240 Foost Line Service Fee																											
20250 Other Fees 20200 Total Fee Revenue															_												
78500 Other government grants			-			-	147					294		-			-	-		135	-					-	
71399 Investment income - unrestricted 71299 Mortgage Interest income	-					-	187					01					-	-		140						-	
71300 Proceeds from disposition of assets held for sale			-			-											-									-	
71110 Cost of sale of assets 71400 Fraud recovery	-		-			-		-						-				1	-		-	-	+				
71500 Other revenue	11,947	11,947	20,828	20,525		6,837,720	6,837,720	3,739	3,739		62,728	62,728					-				21,174	21,17		10,834	10,834		
71600 Gain or loss on sale of capital assets 72000 Browstment income - restricted														-							- 566	50		236	216		
70000 Total Revenue	1,891,566	1,312,773 578,79	\$19,979	795,278	24,701	7,089,979	7,009,659 320	52,132	\$2,132	-	275,173	275,173		9,549	9,849		44,545 44,54	6 -	116,436	116,06	689,711			491,650	490,650 -	256,784	256,784 -
92 200 Administrative salaries	94,894	94,394	94,054	94,054		-1		24,916	24,916		3,335	3,335		-			-	1			35,699	35,69		35,699	35,699	-1	
91200 Auditing fees	6,613	6,613	2,505	2,805	-			-			7,192	7,192		-			-				8,620	8,629	2	8,630	8,620		
91200 Management Fee no. 110 Book X control Fee	265,653	265,653 19,125	128,904 9,135	128,904 9,135		48,909 5.610	45,909	242,561 3.187	242,861		25,822	25,822		-				+			154,137			49,036	49,035		
91400 Advertising and Marketing	1,557	1,557	918	918		7,409	7,409	405	405		71	71		-			-				1,397	1,39	7	\$47	\$47	-	
91500 Employee benefit contributions - administrative	37,170		45,822 4,581	45,522 4,581		6,470	6,470	6,787 8,553	6,787 8,553		. 249						. 202 20				11,999 27,570			11,798		-	
91609 Office Expenses 91700 Legal Expense	1,731	1,731	4,581			211	211	8,553	8,553		249	249		-				-	50,158	50,158	38,994	27,57		19,066	14,457	2,896	2,896
erson Travel	1,637	1,637	805	\$05		764	764	1,944	1,944		\$27	827					\$1 \$	1			1,994	1,99	1	1,167	1,167		
91810 Allocated Overhead 91990 Other	37,638	37,638	3,671	3,671		1,631	1,631	- 754	754		1,445	1,445						1			16,643	16,64	5	7,445	7,445	-	
91000 Total Operating-Administrative	499,208	499,288	- 292,656	292,656	-	71,004	71,004 -	296,775	296,775	-	48,636	48,636	-		-	-	254 29	4 .	58,168	58,168 -	303,153	303,15	s .	151,922	151,922 -	2,896	2,8%
92000 Asset Management Fee	27,000	27,999	23,160	23,160		7,480	7,480				3,120	3,120		1,320	1,320		720 72	0	2,640	2,640	9,600	9,60	0	5,160	5,160	5,040	5,040
92399 Tenant services - salaries			-	I							-						-	1					1				
92200 Relocation Core 92200 Employee benefit contributions - tenant services											-						-									-	
92309 Employee benefit contributions - tenant services 92409 Tenant services - other	270	230	-	144	-	17,178	17.178	-	129		-	10					-				276	23		. 105	105	-	
92500 Total Tenant Services	270		- 14	144	-	17,178	17,178 -	139	139	-	39	39	-		-	-		-			2%			145	16 .	-	
	20.438	20.435	12,006	12.006		3.262	3.262	56,899	56,899			-			- T			1				1	1				
92200 Water 92200 Electricity	98,450	98,450	47,062	47,062		67,706	67,706	1,756	1,756		7,405	7,405									3,501			1,599	1,599	-	
93300 Gas	75,094	75,994	51,306	51,306	- I	4,380	4,380	3,891	3,891		391	391		-		_		1			1,56	1,54		1,317	1,317		
91409 Fuel 91590 Labor	-		-														-									-	
93600 Sewer	42,077	42,077	11,359	11,359		2,978	2,978	62,055	62,058		14,415	14,418					-	1			28,654	28,65		26,335	26,316		
92200 Employee benefit contributions - safiries 92250 ELAP Postability-In			-			-		-						-				1	-		-	-	+				
93500 Other utilities expense					1	-											-									•	
92000 Total Utilities	236,869	236,869	- 121,733	121,733		78,326	78,326 -	124,604	124,694	-1	22,214	22,214	-		-	-	-				33,528	33,52	ч <u> </u>	29,232	29,232 -		
94000 Ordinary maintenance and operations - labor	148,955		69,906			11,681	11,681	14,829	14,829		19,040	19,040		-			-				37,379			37,379			
94200 Ordinary maintenance and operations - materials and other 94300-000 Ord Maint and Op Contracts - Garbage and Trash Removal Contracts	58,405 17,857	58,405 17,857	21,395 5,633	21,395 5,633		26,383 4,003	26,383 4,003	74,340	74,340		3,511	3,511		-			-				71,234 26,290			36,292	36,292 16,099	-	
94300-020 Ord Maint and Op Contracts - Heating & Cooling Contracts									.,		3,797	3,797					-				4,495			1,911		-	
94300-020 Ord Maint and Op Contracts - Snow Removal Contracts 04200-020 Ord Maint and Op Contracts - Show Removal Contracts	510	5,183	6,436	6,436		- 447	447	-						-				1					1			-	
9600-040 Ord Maint and Op Contracts - Elevator Maintenance Contracts 9600-050 Ord Maint and Op Contracts - Landscape & Grounds Contracts						-								-													
94300-060 Ord Maint and Op Contracts - Unit Turnaround Contracts	6,295		8,055	8,055		500	500	44,517	44,517		11,873	11,873					-				25,602	25,60	2	28,663	28,663	-	
9606-070 Ord Maint and Op Contracts - Electrical Contracts 9606-080 Ord Maint and Op Contracts - Planhing Contracts	8,179	8,179	-					-										1				-	+				
94300-090 Ord Maint and Op Contracts - Extermination Contracts	2,585	2,585	960	960		995	995	5,037	5,037		954	954		-			-				1,390	1,39	0	451	451		
94000-100 Ord Maint and Op Contracts - Janisorial Contracts 94000-100 Ord Maint and Op Contracts - Routine Maintenance Contracts	5.413	5413	7.765	7.765		4.694	4,694	19.755	19.755		8.062	8.062		-			-				41.567	41.56		21.379	21.379	-	
94300-120 Ord Maint and Op Contracts - Misc Contracts	16,517	16,517	7,555	7,555		21,636	21,636	41,756	41,756		259	259		-			-				9,856	9,88	s	16,589	16,599		
94200 Total Ordinary Maintenance and Operations Contracts	62,132 60,578		- 36,494 37,057	36,404 37,057		32,275	32,275 - 1,033 -	116,999	4,193		28,456	28,456			-		-				109,130 18,157			85,892		-	
94593 Employee benefit contribution - ordinary maintenance 94093 Total Maintenance	60,578 330,101		- 164,765	37,057 164,765	-	1,833	72,172 -	4,193 210,271	4(193) 210(271)		9,437	9,437 71,112		-	-						18,157 235,990			18,155 176,929		-	
	43,952	43,952	20.201	20.201														1				1	1				
95200 Protective services - labor 95200 Protective services - other contract costs	13.824	13,824	20,201 1,758 2,423	1.758		-								-				1				1	1			-	
95300 Protective services - other	5,271	5,271												-			-									-	
95500 Employee benefit contributions - protective services 95000 Total Protective Services	16,090	16,090 79,127	7,391 - 31,773	7,391 31,773	-					-			-		-	-					-	1 .	1 -			-	
12000 Construction States																		-									

2011 Public Housing Income Statement	I	702	782	703	703	I	704 704		705	705	801	801	802	802	803	803	p	804 804	1 🗆	805	805	306	896	\$07 \$07
Line Item	Total AMP 702	Operating Fund Cap	sital Fund Total AMP 70	Operating Fund	Capital Fund	Total AMP 704	Operating Fund Program Program	Total AMP 705	Operating Fund	Capital Fund Total AMP 801	perating Fund	Capital Fund Total AMP	802 Operating Fund Program	d Capital Fund	Total AMP 803 Operating Fu	ind Capital Fund	iotal AMP 804	Operating Fund Program Program	Total AMP 805	Operating Fund Cap Program P	stal Fund Total AMP	Operating Fund C	pital Fund Total AMP 80	Operating Fund Program Program
No. Description 96110 Property Insurance	19,393		Tetal AMP 70			31,176	Program Program 31,176	42,059	Program 42,059	Program 2,935	Program 2,935	Program Total AMP	059 3,059	Program	Total AMP 803 Program	Program		Program Program		Program P	regram Total AMP	06 Program 06 1,206	Total AMP 80	Program Program
96120 Liability Insurance	6,40		2,94			\$,302	\$,302 1.173	3,464	3,464	2,229	2,229		3K 2K		266 20	95	762	762	4,644	4,644	1		1,45	5 1,456
96130 Wedemen's Compensation 96140 All other Insurance	2,550	2,550	1,27	1,277		1,419	1,419	359	359	4,120	4,120		-							1,110		45 445		
16.000 Total insurance Premiums	31,993	31,993	- 12,99	12,996	-	42,070	42,070 -	47,954	47,954	- 9,849	9,549	-	404 3,404	-	266 2	96 -	762	762 -	6,160	6,160	- 4	4.201	- 1,8	s 1,456 -
96200 Other general expenses	1,997		1,04	1,049		67,507 11,959	67,507 11,959	7.445	7.445	45,162	45,162 448				17,660 17,66	60	71,820	71,820	170,727	170,727 7.632	79	98 79,498 32 7,632	185,07	5 185,976
96210 Compensated absences 96300 Payments in lieu of taxes	19,257	19,257	11,03				11,009	1,050	1,030	74	74		-						3,240	3,240	14	60 14,760		
96400 Bad debt - tenant rents 96500 Bad debt - mortgages	7,835	7,835	4,73	4,736				5,685	5,685	2,212	2,212		-		1,770 1,77	70	-		5,542	5,542	1	47 1,947		
95600 Blad debt - other															-		-					-		-
95509 Severance expense 96000 Total Other General Expenses	30,554	30,564	- 16,83	16,838		79,466	79,466 -	14,161	14,161	47,896	47,356	-			19,450 19,45	30 .	71,820	71,828	187,141	187,141	- 103.	57 103,857	- 185,97	5 185,976 ·
96710 Interest of Mostgage (or Bonds) Payable		20.715	26.99	. 26.955						105 001	195.583		-		-		-			427.996	165			-
96720 Interest on Notes Payable (Short and Long Term) 96720 Amerization of Bond Issue Costs	20,715												-		-		-		-					
96700 Interest expense and Ameritation cost	20,715		- 26,99	18 26,988	-	-				- 193,983	193,593	-			-		-		427,986	427,986	- 155	45 158,685		
56202 Total Operating Exprases	1,255,947	1,255,847	- 691,85			367,696		693,994		- 388,449	388,449		,724 4,724	-	20,659 20,65	50 -	125,390	125,390 -	1,203,664		- 668		- 195,56	195,368 -
97000 Excess Revenue Over Operating Expenses	636,511	57,726	578,793 128,92	16 194,225	24,701	6,642,283	6,641,963 320	(641,772)	(641,772)	- (113,276)	(113,276)		125 5,125		24,195 24,19	96 -	(8,954)	(8,954)	(\$13,953)	(514,184)	231 (169	31) (149,431)	- 61,61	4 41,416 ·
97100 Extraordinary maintenance 97200 Casualty losses-Non-capitalized				-		-				-			-		-				-			-		
97200 Casualty losses-Non-capitalized 97200 Henoing assistance payments				-		-				-			-		-				-			+		
97399 Forth 97150 Depretation copense	185.494	185.494	63.99	. 63.955	I	272.321	272.321			212.663	212.663		-		-				607.121	607.121	351	78 351.478		
97500 Fraud losses	185,454	185,494	63,95	- 03,995 -		212,321	2/2,821			212,663	212,863			<u>t </u>	-				607,121	607,121	331	- 331,4/8		
97800 Deadling units rent capense 90000 Total Expenses	1,440.531	1,440,531	- 755,83	. 755,839	1	- 648,017	640,017 -	693,994	693,984	600,012	601,112				28,459 28,45	50 -	125,390	125,390	1,810,785	1,810,785	- L011	59 1,011,559	- 195,30	· · · · · · · · · · · · · · · · · · ·
10000 Operating transfer in	29,633		3,67			320	320												231	231				
10000 Operating transfer in 10020 Operating transfer out	(29,63)	0 29,633	(29,633) (3,63	n 3,671 TD	(3,671)	(320)	320 (320)						-				-		(231)	201	(231)	-		
10030-000 Not For Profit 10030-020 Partnership				-		-							-		1		-							
10030-030 Joint Venture						2							-		-				-			-		
10030-040 Tax Cudit 10030-050 Other				-		-							-		-	_	-		-			-		
10050 Operating transfers from / to primary government			-												-		-					-		-
10040 Operating transfers from / to component unit 10070 Extraordinary items, net gain/loss				-		-							-		-		-		-			-		
10000 Special items, net gain/loss toron Inter AMP Excess Cuch Transfer In				-	-	- 115.000	115.000	700.000	700.000				-		-	-	4.000	4.000	52.068	52.068		-		
10007 Inter AMP Excess Cash Transfer Out	(191,000	(191,900)	(150,35	(150,350)						(94,644)	(94,644)	6	(6,648)	0	(100,000) (100,00	03)					- (13	49) (13,549)	(130,00	0) (130,000)
10093 Transfers from Program to AMP 10094 Transfers from AMP to Program				-						-			-		-		-					-		
10000 Total other financing sources (uses)	(191,99)	0 (161,367)	(29,633) (150,35	(146,679)	(3,671)	115,000	115,320 (320)	700,000	700,000	- (94,644)	(94,644)	- 0	,648) (6,648)		(193,899) (193,80	- 01)	4,000	4,000	52,068	\$2,299	(231) (13.	49) (13,549)	- (136,00	(138,000) -
10000 Excess (Deficiency) of Revenue Over (Under) Expenses	260,035	(289,125)	549,160 (\$5,41	(105,448)	21,030	6,484,962	6,484,962 -	58,228	58,228	- (420,503)	(420,593)	- 6	,523) (1,523	- 0	(75,804) (75,80		(4,954)	(4,954)	(1,069,006)	(1,069,006)	- (534	58) (53-6758)	· (61,9	i) (68,584) ·
11020 Required Annual Debt Principal Payments	4,240	4,243	20,38	14 20,354		-				-				1	-		-		-			-		
11659 Beginning equity	5,389,988	5,389,988	1,697,48	1,697,480	1	-				1,953,464	1,953,464		6,694		110,886 110,88	86	135,232	135,232	11,021,955	11,021,955	6,526	6,526,265	96,41	1 96,415
11040-000 Equity Transfers - InterAmp Equity - creation of new AMP			i.	-											-							-		
11040-020 Equity Transfers - ARRA Equity Trf 11040-030 Equity Transfers - CFFP Loan Equity Trf	1,622,798	+	1,622,798	-	-	-							-	+	-	-			-			+ +		
11040-040 Equity Transfers - CFP & AMP Equity Trf			(1,438,94	(1,438,960)		1,438,960	1,438,960			-		1			-							-		
11040-050 Equity Transfers - CDBG & AMPs Equity Trf 11040-060 Equity Transfers - Business Activities & Three Rivers Equity Trf												1			-		-					-		
11040-020 Equity Transfers - HOME & CDBG Equity Trf 11040-090 Equity Transfers - VASH & HCV Equity Trf	-			-		-				-	- 1	-	-		-					-		:		
11040-090 Equity Transfers - COCC Equity to AMPs			7,54	10 7,500		5,000	5,000	4,200	4,200	-				1	-		-		7,000	7,000		-		
11040-100 Equity Transfers 11040-110 Equity Transfers				-		-									-	1	-					1		
11000 Prior period adj, equity transfers, and correction of errors	1,622,798		1,622,798 (1,431,46	(1,431,468)	-	1,443,960	1,443,960 -	4,200	4,200		-	-	223 223	-	-	-			7,000	7,000	-		-	
11170 Administrative Fee Equity																								
11190 Hending Audstance Payments																								
111200 Unit Months Available 11210 Unit Months Leased	1,786		2,25			544	544	425	425	312	312		132 132		72	72	264	264	950 917	950		35 535	9	i 504
		4 - 2004 -		-		538		416			297		132 132				264					ы <u>зы</u>		400
11270 Excess Cash	64,921	64,921	- 21,67	21,870	-	9,159	9,159	10,560	10,550	- 10,310	10,310		,001 5,001		33,362 33,8	62 .	4,748	4,748	10,446	10,446	5,	15 5,915	11,9	11,334
11610 Land Purchases	2,171,951		2,171,958 21,03		11.00	-									-		-		-			-		-
11620 Building Parchases 11620 Furniture & Equipment-Dwelling Parchases	2,1/1,959		4,00,08 21,03	-	21,030	-							-		-				-					
11640 Furniture & Equipment-Administrative Purchases 11650 Lesscheld Improvements Purchases	-			1	1				_		-	-		-										
11660 Infrastructure Purchases						-							-		-		-					-		
11510 CTTP Debt Service Payments 11991 Replacement Housing Factor Funds	4,240	4,243	20,35	. 20,354		-				-			-	+	-	+	-		-					
1797 - Apartment Install rates from		· · · · · ·								-														

2011	Public Housing Income Statement	\$05 \$05	811	811	812	812	813 813		814	814		815 815		817	817	I	818	818			
Line Item No.	Description	Total AMP 888 Operating Fund Capital Fun Program Program		sd Capital Fund Program Total AMP 81	Operating Fund Program	Capital Fund Program Total AMP 813	Operating Fund Capital Program Progr		Operating Fund Program	Capital Fund Program	Total AMP 815	Operating Fund Capital Fan Program Program		Operating Fund Program	Capital Fund Program	Total AMP 818		rogram TOTAL AMP	COCC Operations	COCC Capital Fund TOTAL COCC	TOTAL PUBLIC HOUSING
70300	Net tenant rental revenue	· · ·	·	39		2,775	2,775	222,290		riogram	383,471	383,471		ringian	ropan			7,405,01		· · · · ·	7,405,015
70400	Terant revenue - other	-			399	. 24	24 2,799	- 222,299	222,299		383.471	383.471			T			- 7,525,52			120,909
70500										-			-	-	-		-				
70500	HUD PHA openating grants	174,181 174,181	23,831 23.8	4,0	61.137	50,826	50.826	119,827	119.827		70,078	70.075	142,442	28,137	114.305	137,325	37.325	100.000 13,996,62			13,906,021
70610	Capital grants	-	-	1				202,728	I I	202,728	213,568	213,9	s -					2,972,90			- 2,972,803
					-														3.606.693	1,606,693	3,606,693
30720	Management Fee Asset Management Fee																		387,760	387,760	387.760
79730	Book-Keeping Fee																		695,970 2,932,475		695,970 2,932,475
20240	Front Line Service Fee Other Fees																				
70700	Total Fee Revenue																		7,622,898	- 7,622,898	7,622,898
70000	Other government grants	-	-						I I				-	1					1	I I .	-
71100	Investment income - unrestricted	747 747						4,209	4,299		1,186	1,186	-					11,42	1,358	1,338	12,779
71200	Mortgage interest income Proceeds from disposition of assets held for sale	*									:					-					· · · · · · · · · · · · · · · · · · ·
71310	Cest of sale of assets																				
71-400	Fraud recovery Other revenue		-					5.07	5.007		12.127	12.127				-		8.167.10	119.949	- 119.949	8,287,051
71600	Gain or loss on sale of capital assets		-										-								
72000	Investment income - restricted	174,928 174,928	· 23,831 23,8	2,10 - 1	61,527	53,625	53,625	- 554,871	MI 101	282,728	688,430	466,862 213,50	8 142,442	W 117	114 104	137,328	37,325	7,17	7,744,395		7,280
	Tetal Revenue	176,648 176,648	- 20,001 20,0		10,021	- 30,663	10,423			202,128			a 192,952	28,07	114,040	107,540	31,323				
91100	Administrative salaries			+	1			43,655 7.195	43,655	_	46,576	46,576		_	-			1,424,93			3,779,313 177,186
91200	Auditing fees Management Fee		-					33,253	33,253		33,956	33,956	-					4,874,22		1,200	4,874,226
\$1310	Book-Keeping Fee							3,240			3,847		-					250,71	13,996	13.996	250,713 44,358
91400	Advertising and Marketing Employee benefit contributions - administrative	-	-					135			15,637		-			-		545,00			
91600	Office Expenses		-					22,167			21,651	21,651	-					511,77			1,128,321
11100	Legal Expense Travel	2,428 2,428				97	97	758	758 704		3,407	3,407				-		263,92	134,323 94,093		398,248 134,042
91510	Allocated Overhead		-													-					-
91900	Other Tetal Operating-Administrative	2,428 2,428					97	- 136,329		-	909		- 114,305	114,305		100,000		922,00 - 9,038,38			
			· ·											(Column							
92000	Asset Management Fee	3,960 3,960	540 5	0 1,05	1,090	1,200	1,200	5,360	5,760		6,540	6,540	-			-		357,76			387,760
92100	Tenant services - salaries	-											-			-		9,92	54,178	54,176	64,096
92200	Relecation Costs Employee benefit contributions - tenant services	*	-								:					-		79	14.756	14,756	15,515
92400	Tenant services - other							23	73		109	109						130,64	250	250	130,898
92500	Tetal Tenant Services						-	- 13	73	-	109	109		-	-	-	-	- иıзı	69,182	- 69,182	210,509
95100	Watar							13,263	13,263		9,935		-					552,24			552,241
95200	Electicity		-					20,645	20,615 6,123		67,953 7,973	67,953				-		1,742,38 1,133,50			1,742,383
95300 95400	Fael																				
95500 95500	Labor		-					15.002	15.002		21.914	71.914	-					911 19			933,193
\$5700	Employee henefit contributions - utilities	-						1.7002	12,004			23,07	-			-		50,0			550,192
99750	ILAP Portability-In Other utilities expense			+							-					-					:
95800	Other utilities expense Tetal Dtilities						-	- 55,423	55,823		149,798	105,755			-		-	- 436131	-		4,361,318
	Ordinary maintenance and operations - labor							44.007	44,007		52.346	52.346						1,803,32	1.479.942	1,479,942	3,283,466
94200	Ordinary maintenance and operations - materials and other							29,530	29,530		27,676	27,676						1,349,45	57,358	57,358	1,406,816
94300-010	Ord Maint and Op Contracts - Garbage and Trash Removal Contracts	-	-					2,044	2,044 2,832		1,065	3,065						340,96 26,54			340,968 28,545
94300-020 94300-030	Ord Maint and Op Contracts - Heating & Cooling Contracts Ord Maint and Op Contracts - Snow Removal Contracts	-	-					-			-	3,470	-								
94300-040	Ord Maint and Op Contracts - Elevator Maintenance Contracts Ord Maint and Op Contracts - Landscape & Grounds Contracts	-						3,999	2,999		432	4,525	-			-		128,82			128(821
94300-050 94300-050	Ord Maint and Op Contracts - Landscape & Grounds Contracts Ord Maint and Op Contracts - Unit Turnaround Contracts		-								566	866				-		466,15			466,154
94300-070	Ord Maint and Op Contracts - Electrical Contracts												-					8,17			\$,179
94300-090	Ord Maint and Op Contracts - Plumbing Contracts Ord Maint and Op Contracts - Externination Contracts		-	+	1			827	\$27		957	957						45,97	11		48,972
94300-100	Ord Maint and Op Contracts - Janiborial Contracts		-			-															619,820
94300-110	Ord Maint and Op Contracts - Routine Maintenance Contracts Ord Maint and Op Contracts - Misc Contracts	-	-					10,121 20.548	10,121 20.548		13,998	13,998				-		619,32	47.355	47.355	- 619,820 548,798
	Total Ordinary Maintenance and Operations Contracts						-	- 40,361		2	72,121		-	-	2	4	-	- 2,142,58			2,189,857
94300					-		-	- 16,650 - 138,548	16,650 130,545	-	16,649 168,792				-	-		- 525,79 - 6,124,28	580,951 2,165,696		1,409,748 \$,289,887
94500	Employee benefit contribution - ordinary maintenance																				8,487,987
94500 94000	Total Maintenance			-																	
94500 94000 95100	Total Maintenance Protective services - labor															-		\$21,99			521,992
94500 94000 95100 95200	Total Maintenance		-			-							-			-		521,99 199,12 62,60			169,124 62,607
94500 94900 95100 95200 95300 95300	Total Maintenance Protective services - labor Protective services - other contract costs		-			-		- - - - -		T						-		521,99 169,12			- 169,124

2011	Public Housing Income Statement		505 508	_	811	811	812	812 813	813	-	814	814		£15 £15	1	817	817	F	818 818	1			
Line Item No.	Description	Total AMP 888	Operating Fund Program Program	d Total AMP 811	Operating Fund Program	Capital Fund Program Total AMP 812	Operating Fund Program	Capital Fund Program Total AMP 813 Operating F Program	and Capital Fund Program	Total AMP 814	Operating Fund Program	Capital Fund Program	Total AMP 815	Operating Fund Program Program	Total AMP 817	Operating Fund Program	Capital Fund Program	AMP 818	Operating Fund Program Program	TOTAL AMPs	COCC Operations	COCC Capital Fund TOTAL COCC	TOTAL PUBLIC HOUSING
96110	Property Insurance	-						-		51,002	51,012		29,800	29,800	-			-		525,937	7,794	7,794	533,731
95120	Lability Insurance	1,148	1,148	204	204	234	234	381	81	2,555	2,555		5,424	8,424	119	119		71	71	174,789	4,520	4,520	179,289
95130	Workmen's Compensation									1,235	1,235		1,214					-		62,772 69,163	76,841 40,494	76,941	139,613
96140	All other Insurance			-					-	662 55,777	662 55,777		662 48,128					71	71 -			40,494	109,657
96100	Total insurance Premiums	1,148	1,148	- 214	214	- 234	234	- 381	81 -	\$5,777	55,777	-	46,129	40,120 -	119	119	-	71	η .	\$32,641	129,649	- 129,649	962,290
	Other general expenses	125.290	125.290	6.240	6.240	36.720	36,720	57,681 57,	81	65.291	65.291				26.116	26,116	1	18,144	18.144	1,789,908	22.877	22.877	1.812.785
96200	Other general expenses Compensated absences	122,240	142,470	0,245	0,242	20,120	10,120	27,001 277		979	929		979	070	20,110	20,110		10,044	10,011	56.297	76.557	76,557	
95210	Payments in lieu of taxas									20,464	20,454		24.192	24.192						227,901			227,901
95400	Bad debt - tenant rents					390	390	1,419 1/	19	1,723	1,723		1,019	1,019						138,598			138,598
96,500	Bad debt - mortgages	-		-									-		-								
95500	Bad debt - other									-													
95500	Severance expense					-		-		-			-		-								
95000	Tetal Other General Expenses	125,290	125,290	- 6,249	6,249	- 37,110	37,110	- 59,100 59,	- 00	\$5,497	\$8,497	-	26,140	26,140 -	26,116	26,116	-	18,144	18,144 -	2,212,764	99,434	- 99,434	2,312,138
					1													1					
96710	Interest of Mortgage (or Bonds) Payable Interest on Notes Payable (Short and Long Term)					-		-		229.065	229.065		446.964	446.964	-					2.549.678			2,549,678
						-				229,065	229,965		445,954	440,954						2,549,578	-		2,549,678
96730	Amortization of Bond Issue Costs Interest expense and Amortization cost									229,665	229,065		446,964	446,964 -						2,549,678			2,549,678
99.00	Internet Copiete and Anti-Gazant City			-	1				-1	-										-	L – I		
96,000	Tetal Operating Expenses	132,826	132,826	- 7,284	7,254	- 38,424	38,424	- 68,748 68,	48 -	694,982	694,982	-	932,932	932,932 -	140,540	140,540	-	118,215	116,215 -	26,593,294	6,749,631	- 6,749,631	33,342,925
					•		•																
97000	Excess Revenue Over Operating Expenses	42,102	42,102	- 16,547	16,547	- 23,103	23,103	· (7,123) (7,	23) -	(149,911)	(343,639)	282,728	(252,502)	(466,070) 213,568	1,992	(112,403)	114,305	19,110	(\$9,590) 100,000	5,997,856	994,675	- 994,675	6,991,731
						r	r														·		
97100	Extraordinary maintenance		<u> </u>			-		-		-					-			-		-	⊢ →		·
					1					-			-		-			-		-			·
97300	Housing assistance payments Port In		<u> </u>		1										-			-		-			
97350	Port in Depreciation expense				1				-	334,663	334,683	1	500,730	500,730	-			-		6,935,482	367,091	367,091	7,302,573
	Fraud Iones				1			-		-					-			-					
97500	Dwelling units rent expense			-		-		-		-					-			-		-			
999000	Tetal Expenses	132,826	132,826	- 7,284	7,254	- 38,424	38,424	- 60,748 60;	48 -	1,829,665	1,029,665	-	1,433,662	1,433,662 -	140,540	140,540	-	118,215	118,215 -	33,528,776	7,116,722	- 7,116,722	40,645,498
																							·
00010	Operating transfer in							-		-			-		114,505	114,305		100,000	100,000	925,714			928,714
10020	Operating transfer out							-		-			-		(114,525)		(114,505)	(100,000)	(100,000)	(928,714)			(928,714)
10036-010	Not For Profit Partnership					-		-		-					-					-			
						-				-										*			·
10030-030	Joint Venture Tax Credit									-													
	Other								-														
20220	Operating transfers from / to primary government									-										-			-
19340	Operating transfers from / to component unit					-		-		-			-		-					-			
19970	Extraordinary items, net gain/loss					-		-		-										-			
10050	Special items, net gain loss					-		-		-			-					-		-			
33991	Inter AMP Excess Cash Transfer In	(140,000)	(140,000)	(47.000)	(49.000)					360,131	360,131		395,464	395,464	14,000	14,000		-		3,637,413 (3,637,413)			3,637,413 (3,637,413)
10992	Inter AMP Excess Cash Transfer Out	(140,000)	(140,000)	(49,000)	(49,000)	-		-		-					-			-		(3,637,413)			(3,637,413)
59993	Transfers from Program to AMP					-			_														·
33994	Transfers from AMP to Program Total other financing sources (uses)	(148,000)	(148,000)	- (47,093)	(42,990)				-	369,131	369,131	-1	395,464	398,464 -	14,000	128,385	(114,305)	-	193,869 (193,899)				
				(0,000)	(11)				-1		- and a second					in the second se	(114440)		(11,111)		L – I		
10000	Excess (Deficiency) of Revenue Over (Under) Expenses	(97,898)	(97,898)	- (32,453)	(32,453)	- 23,103	23,103	- (7,123) (7,	23) -	(115,463)	(318,191)	282,728	(354,768)	(568,336) 213,568	15,982	15,902	-	19,110	19,110 -	(\$38,426)	627,584	- 627,584	(310,842)
						•																	
11020	Required Annual Debt Principal Payments					-		-		195,505	196,505		206,762	206,762				-		996,212	-		596,212
																							· · · · · · · · · · · · · · · · · · ·
11030	Beginning equity	384,480	384,480	- 48,875	48,875	90,546	90,546	32,233 32,	33	2,604,876	2,604,876		4,1\$4,004	4,194,004	-			-		92,036,629	7,186,393	7,186,393	99,223,022
11046 212	Partie Transfer, Interface Partie, martin of east 1775		1		1		1		1					-									
	Equity Transfers - InterAmp Equity - creation of new AMP																			3,991,723			3,991,723
11040-030	Equity Transfers - ARRA Equity Trf Equity Transfers - CFFP Loan Eouity Trf				1				1				-		-			-					
	Equity Transfers - CTP & AMP Equity Trf Equity Transfers - CDEG & AMPs Equity Trf				1			-	1	-			-		-			-		-			
										-	-		(223)	(223)	-	-		-		1,223,333			1,223,333
11040-050	Equity Transfers - Business Activities & Three Rivers Equity Trf				1			-										-		-			
11040-070	Equity Transfers - HOME & CDBG Equity Trf			-	1					-			-		-			-		-			
11040-050	Equity Transfers - VASH & HCV Equity Trf		L		1					-			-		-			-		97.200	(12.200)	(92.200)	ا نــــــــــــــــــــــــــــــــــــ
11040-090	Equity Transfers - COCC Equity to AMPs					-			_											92,200	(92,200)	(92,200)	
11046-100	Equity Transfers Equity Transfers					-				-										*			·
11040-110	Equity Transfers Prior period adj, equity transfers, and correction of errors				· · ·				· · · ·	r		-	(223)	<i>an</i> .	-			-		5,307,256	(92,209)	- (92,200)	5,215,056
11040	rows period adj, equity transfers, and correction of errors					· · · · · · ·				. i	-	-	(111)	(m) -				•		100,000	(99,45)	- (92,200)	000000
11170	Administrative Fee Equity						_													-			
11150	Bausing Assistance Payments																-			-			-
11190	Unit Months Available	396 362		54					20 93	576	576 574		684		190			96	95	34,330			34,330 33,583
11210	Unit Months Leasad	362	362	54	54	106	166	93	93	554	574		663	665	163	163		\$5	\$3	33,583			33,583
	Excess Cash	6,763	6,763	- 15,813	15,815	110,747	100,747	- 20,048 20/	45	274,450	274,430		359,375	359,375	4(191	4,191		9,259	9,259	1,855,291			1,855,291
11270	EXCESS 5.36D	6,763	w/1804	- 15,815	15,815	100,747	100,147	- 20,048 20)		274,490	1/4,430		329,312	119,011	4,191	4(191		×,139	9,439	1,855,291	L I		1,005,291
11417	Land Purchases		1 1		1			-		-1	1				-	1		-1		-1	Г I		
11620	Building Purchases				1			-		202,728	-	202,728	213,568	213,568	-			-		6,964,526			6,964,526
	Furniture & Equipment-Dwelling Purchases									-			-		-			-					
11640	Furniture & Equipment-Administrative Purchases	-		-				-		-			-		-			-		-			-
11650	Leasehold Improvements Purchases									-						-		-		-			
11660	Infrastructure Purchases	-						-		-			-		-			-		-			·
13510	CITP Debt Service Payments Replacement Housing Factor Funds		L		1					196,505	195,505		206,762	206,762	-			-		996,212			596,212

NOTE TO FINANCIAL DATA SCHEDULES

FOR THE YEAR ENDED SEPTEMBER 30, 2011

1. ELIMINATION ENTRIES

The Financial Data Summary is reported on the accrual basis by individual programs. The interprogram due to/due from balances are eliminated for the statements of net assets.

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

FOR THE YEAR ENDED SEPTEMBER 30, 2011

	Federal CFDA Number	Expenditures
U.S. Department of Housing and Urban Development (HUD)		
Public and Indian Housing	14.850	\$ 13,071,008
Public Housing Capital Fund Cluster:		
Public Housing Capital Fund	14.872	3,901,517
ARRA - Public Housing Capital Fund Competitive (Recovery Act Funded)	14.884	2,991,123
ARRA - Public Housing Capital Fund Stimulus (Formula)	14.885	2,231,010
Subtotal Public Housing Capital Fund Cluster		9,123,650
Resident Opportunity and Supportive Services - Service Coordinators	14.870	235,751
Section 8 Project Based Cluster:		
Lower Income Housing Assistance Program - Section 8 Moderate Rehabilitation	14.856	466,548
Section 8 Housing Choice Vouchers	14.871	32,548,760
Supportive Housing for Persons with Disabilities	14.181	292,558
Passed through the County of Allegheny, Pennsylvania:		
ARRA - Homelessness Prevention and Rapid Re-Housing Program (HPRP)	14.257	382,352
Community Development Block Grants/Entitlement Grants	14.218	1,034,917
Home Investment Partnerships Program	14.239	98,840
U.S. Department of Justice		
Part E - Developing, Testing, and Demonstrating Promising New Programs	16.541	189,022
		\$ 57,443,406

See accompanying note to schedule of expenditures of federal awards.

NOTE TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

FOR THE YEAR ENDED SEPTEMBER 30, 2011

1. BASIS OF PRESENTATION

The accompanying schedule of expenditures of federal awards for the year ended September 30, 2011 includes the federal grant activity of Allegheny County Housing Authority and is presented on the accrual basis of accounting. The information in this schedule is presented in accordance with the requirements of the U.S. Office of Management and Budget (OMB) Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in the preparation of, the financial statements.

Allegheny County Housing Authority

Independent Auditor's Reports in Accordance with OMB Circular A-133

Year Ended September 30, 2011



Pittsburgh 503 Martindale Street Suite 600 Pittsburgh, PA 15212 Main 412.471.5500 Fax 412.471.5508 Harrisburg 3003 North Front Street Suite 101 Harrisburg, PA 17110 Main 717.232.1230 Fax 717.232.8230 Butler 112 Hollywood Drive Suite 204 Butler, PA 16001 Main 724.285.6800 Fax 724.285.6875

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 <u>Government Auditing Standards</u>

Board of Directors Allegheny County Housing Authority

We have audited the financial statements of the business-type activities of the Allegheny County Housing Authority (Authority), as of and for the year ended September 30, 2011, which collectively compromise the Authority's basic financial statements and have issued our report thereon dated June 19, 2012. We conducted our audit in accordance with 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.

Internal Control over Financial Reporting

In planning and performing our audit, we considered the Authority's internal control over financial reporting as a basis for designing our auditing procedures for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Authority's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the Authority's internal control over financial reporting.

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 combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the Authority's financial statements will not be prevented, or detected and corrected on a timely basis.

Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over financial reporting that might be deficiencies, significant deficiencies, or material weaknesses. We did not identify any deficiencies in internal control over financial reporting that we consider to be material weaknesses, as defined above.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Authority's financial statements are free of 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 determination of financial statement amounts. 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*.

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

We noted certain other matters that we reported to management of the Authority in a separate letter dated June 19, 2012.

* * * * * * * * * *

This report is intended solely for the information and use of the Authority's Board of Directors, management, others within the Authority, the U.S. Department of Housing and Urban Development, federal awarding agencies, and pass-through entities, and is not intended to be and should not be used by anyone other than these specified parties.

Maher Duessel

Pittsburgh, Pennsylvania June 19, 2012



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Harrisburg 3003 North Front Street Suite 101 Harrisburg, PA 17110 Main 717.232.1230 Fax 717.232.8230 Butler 112 Hollywood Drive Suite 204 Butler, PA 16001 Main 724.285.6800 Fax 724.285.6875

Independent Auditor's Report on Compliance with Requirements that Could Have a Direct and Material Effect on Each Major Program and on Internal Control over Compliance in Accordance with OMB Circular A-133

Board of Directors Allegheny County Housing Authority

Compliance

We have audited the Allegheny County Housing Authority's (Authority) compliance with the types of compliance requirements described in the U.S. Office of Management and Budget (OMB) Circular A-133 *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, 2011. 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. Compliance with the requirements of laws, regulations, contracts, and grants applicable to each of its major federal programs is the responsibility of the Authority's management. Our responsibility is to express an opinion on the Authority's compliance based on our audit.

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 OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the Authority's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination on the Authority's compliance with those requirements.

In our opinion, the Authority complied, in all material respects, with the 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, 2011.

Internal Control over Compliance

Management of the Authority is responsible for establishing and maintaining effective internal control over compliance with requirements of laws, regulations, contracts, and grants applicable to federal programs. In planning and performing our audit, we considered the Authority's internal control over compliance with the requirements that could have a direct and material effect on a major federal program to determine the auditing procedures for the purpose of expressing our opinion on compliance and to test and report on internal control over compliance in accordance with OMB Circular A-133, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the Authority's 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

Board of Directors Allegheny County Housing Authority Independent Auditor's Report on Compliance with Requirements that Could Have a Direct and Material Effect on Each Major Program

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 compliance is a deficiency, or 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.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be deficiencies, significant deficiencies, or material weaknesses. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above.

* * * * * * * * * *

This report is intended solely for the information and use of the Authority's Board of Directors, management, others within the Authority, the U.S. Department of Housing and Urban Development, federal awarding agencies, and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties.

Maher Duessel

Pittsburgh, Pennsylvania June 19, 2012

SCHEDULE OF FINDINGS AND QUESTIONED COSTS

FOR THE YEAR ENDED SEPTEMBER 30, 2011

I. Summary of Audit Results

- 1. Type of auditor's report issued: Unqualified
- 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: Unqualified
- 6. Any audit findings disclosed that are required to be reported in accordance with Section 510(a) of Circular A-133? ☐ yes ⊠ no
- 7. Major Programs:

<u>CFDA Number(s)</u>	Name of Federal Program or Cluster
14.871	Section 8 Housing Choice Vouchers
	Public Housing Capital Fund Cluster:
14.872	Public Housing Capital Fund
14.884	ARRA - Public Housing Capital Fund
	Competitive (Recovery Act Funded)
14.885	ARRA - Public Housing Capital Fund Stimulus
	(Formula) Recovery Act Funded

- 8. Dollar threshold used to distinguish between type A and type B programs: \$1,723,302
- 9. Auditee qualified as low-risk auditee? \boxtimes yes \square 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.

SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS

FOR THE YEAR ENDED SEPTEMBER 30, 2011

NONE