

Allegheny County Housing Authority

Single Audit

September 30, 2019

MaherDuessel

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ALLEGHENY COUNTY HOUSING AUTHORITY

SINGLE AUDIT

SEPTEMBER 30, 2019

DIRECTORY

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**Allegheny County
Housing Authority**

Financial Statements and
Required Supplementary and
Supplementary Information

For the Years Ended
September 30, 2019 and 2018

ALLEGHENY COUNTY HOUSING AUTHORITY

FOR THE YEARS ENDED SEPTEMBER 30, 2019 AND 2018

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ALLEGHENY COUNTY HOUSING AUTHORITY

FOR THE YEARS ENDED SEPTEMBER 30, 2019 AND 2018

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Independent Auditor's Report

**Board of Directors
Allegheny County
Housing Authority**

Report on the Financial Statements

We have audited the accompanying financial statements of the Allegheny County Housing Authority (Authority), as of and for the years ended September 30, 2019 and 2018, and the related notes to the financial statements, which collectively comprise the Authority's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

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 from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the Authority as of September 30, 2019 and 2018, and the changes in financial position and cash flows thereof for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis as listed in the table of contents 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.

Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the financial statements that collectively comprise the Authority's basic financial statements. The financial data schedules and actual modernization cost certificates are presented for purposes of additional analysis and are not a required part of the basic financial statements. The schedule of expenditures of federal awards is presented for purposes of additional analysis as required by Title 2 U.S. Code of Federal Regulations (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, and is also not a required part of the basic financial statements.

The financial data schedules, actual modernization cost certificates, 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 basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the financial data schedules, actual modernization cost certificates, and the schedule of expenditures of federal awards are fairly stated in all material respects in relation to the basic financial statements as a whole.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated June 25, 2020 on our consideration of the Authority's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Authority's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Authority's internal control over financial reporting and compliance.

Maher Duessel

Pittsburgh, Pennsylvania
June 25, 2020

MANAGEMENT’S DISCUSSION AND ANALYSIS FOR ALLEGHENY COUNTY HOUSING AUTHORITY

In accordance with Governmental Accounting Standards Board (GASB) Statement No. 34, Allegheny County Housing Authority (Authority) is providing this Management’s Discussion and Analysis (MD&A) report. This MD&A should be considered in conjunction with the Authority-Wide Financial Statements and with the Authority’s Financial Data Schedule (FDS) for the fiscal year ending September 30, 2019. The Authority’s MD&A is designed to:

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

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

SINGLE AUDIT HIGHLIGHTS

The Authority is subject to a Single Audit under the Uniform Guidance. A summary of the auditor’s results can be found on page 72. There were no findings noted for the year ended September 30, 2019.

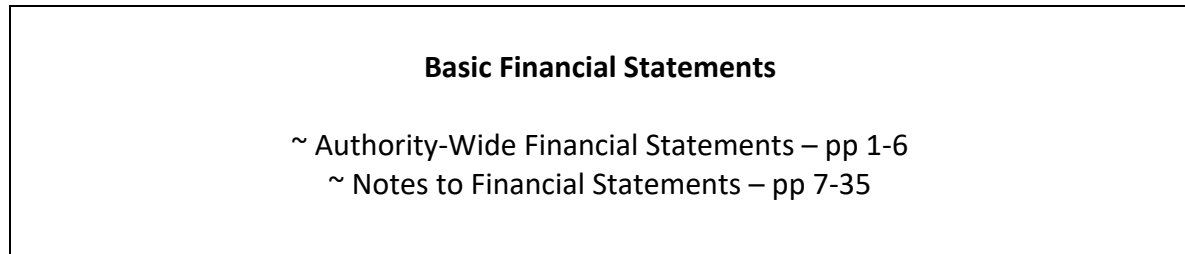
FINANCIAL HIGHLIGHTS

- During 2019, the Enterprise Fund’s total assets decreased by \$6.4 million (or 3.2%). Total assets were \$194.7 million and \$201.1 million for 2019 and 2018, respectively. The \$6.4 million decrease is comprised of two factors: changes in capital assets, and changes in other assets. Capital assets decreased by \$8.1 million. Other assets increased \$1.6 million. The net increase in capital assets is due to the increase in buildings of \$5.6 million, mainly due to the completion of modernization efforts at Sheldon Park, Truman Towers and General Braddock Towers and a decrease of the Construction Work in Progress of \$0.7 million due to the completed work at Sheldon Park, Truman Towers and General Braddock Towers. These changes are offset to a degree by the normal depreciation of \$10.0 million. Other assets increased as a result of normal amortization of the Authority’s mixed finance activities offset by a partnership investment in Dorchester.

- The Enterprise Fund net position decreased to \$175 million for 2019 compared to \$180.0 million for 2018. Unrestricted net position increased by \$5.3 million, while restricted net position decreased \$2.5 million, and net investment in capital assets decreased by \$7.1 million. The change in unrestricted net position represents an increase of the LIPH AMPS UNP of \$1.9 million and an increase in the Component Unit UNP of \$3.2 million. The decrease in net investment in capital assets is related to the decrease in Capital Assets of \$8.1 million. The decrease in restricted net position can be contributed mainly to amortization of some mixed financing loans.
- The Enterprise Fund's total revenues increased by \$2.2 million from \$75.5 million in fiscal year 2018 to \$77.7 million in fiscal year 2019. The \$2.2 million increase is related to the following main factors: Operating subsidies increased by \$2 million. Capital grants increased by \$.6 million. Other revenue decreased by \$1 million million and tenant rent increased by \$0.5 million, and Partnership contributions decreased by \$.3 million, as there were no new tax credits in 2019.
- The Enterprise Fund's total operating expenses increased by \$2.3 million. Total operating expenses were \$71.9 million and \$69.6 million for 2019 and 2018, respectively. This increase is comprised of increases in the following operating expenses: Maintenance \$.9 million, and Other General expenses \$1.4.
- The Enterprise Fund's total non-operating expenses decreased by \$.7 million (or 6.7%). Total non-operating expenses were (\$10.1) million and (\$10.8) million for 2019 and 2018, respectively. This decrease is attributable to depreciation and amortization expense decreasing by \$0.3 million, casualty losses decreasing by \$0.2 million.
- The Enterprise Fund's total capital contributions increased \$.3 million (or 9.3%) in 2019 as compared to 2018. Total capital contributions were \$4 million and \$3.7 million for 2019 and 2018, respectively. HUD capital grants increased by \$.6 million and partnership contributions decreased \$.3 million.

USING THIS ANNUAL REPORT

The following graphic outlines the format of the Annual Report:



Authority-Wide Financial Statements

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

Net position is reported in three broad categories:

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

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

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

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

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

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

Allegheny County Housing Authority’s Programs

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

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

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

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

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

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

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

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

AUTHORITY-WIDE FINANCIAL STATEMENTS

Statements of Net Position

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

TABLE 1

STATEMENTS OF NET POSITION

	2019 (in millions of dollars)	2018 (in millions of dollars)
Current Assets	\$ 25.7	\$ 25.5
Capital Assets	153.9	162.0
Other Assets	15.1	13.6
Total Assets	\$ 194.7	\$ 201.1
Current Liabilities	\$ 4.5	\$ 5.7
Noncurrent Liabilities	14.9	15.7
Total Liabilities	\$ 19.4	\$ 21.4
Net Position:		
Net Investment in		
Capital Assets	\$ 141.3	\$ 148.5
Restricted	19.8	22.3
Unrestricted	14.2	8.9
Total Net Position	\$ 175.3	\$ 179.7

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

Major Factors Affecting the Statements of Net Position

Current assets increased \$0.2 million in fiscal year 2019. Cash and cash equivalents decreased by \$4.1 million. Investments increased by \$4.7 million. Accounts and notes receivable decreased \$0.4 million. Prepaid assets and inventory remained static.

Capital assets decreased \$8.1 million due to the normal depreciation of \$9.7 million, which was offset by the completion of modernization efforts at Sheldon Park, Truman Towers and General Braddock Towers which caused an increase in buildings of \$5.6 million. Construction Work in Progress decreased by \$4.1 million for work completed at Sheldon Park, Truman Towers and General Braddock Towers.

Total liabilities decreased \$2 million. Total current liabilities decreased by \$1.2 million and total non-current liabilities decreased \$0.8 million. The most significant activity affecting liabilities was the decrease in other current liabilities of \$0.5 million related to developer fees paid, \$0.6 million in accounts payable, and \$0.5 million in current portion of long-term debt related to CFFP loan payments.

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

TABLE 2

CHANGE IN UNRESTRICTED NET POSITION

	Millions of Dollars	Millions of Dollars
	<u> </u>	<u> </u>
Unrestricted Net Position as of September 30, 2018		\$ 8.9
Operating Income (Loss)	\$ 1.7	
Non-Operating Revenue (Expenses)	(10.0)	
Capital Contributions	<u>4.0</u>	
Net Decrease in Net Position		<u>(4.3)</u>
<u>Other Changes in Net Position</u>		
Change in Net Investment in Capital Assets	7.1	
Change in Restricted Net Position	<u>2.5</u>	
		<u>9.6</u>
Unrestricted Net Position as of September 30, 2019		<u><u>\$ 14.2</u></u>

This table demonstrates that the change in net position was comprised as follows: the Authority decreased its net investment in capital assets by \$7.1 million, decreased its restricted net position by \$2.5 million, and increased its unrestricted net position by \$5.3 million.

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

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

	2019 (in millions of dollars)	2018 (in millions of dollars)
Revenues:		
Resident revenue - rents and other	\$ 12.0	\$ 11.4
Operating subsidies and grant	54.1	52.0
Capital grants	4.0	3.4
Investment income	0.3	-
Partnership contribution	-	0.3
Gain on disposal of capital asset	0.1	-
Other revenue	7.3	8.4
Total revenues	<u>77.7</u>	<u>75.5</u>
Expenses:		
Administrative	9.4	9.4
Tenant services	0.3	0.2
Utilities	6.0	6.0
Maintenance	9.7	8.8
Protective services	0.9	0.8
Insurance	2.0	1.9
General	3.1	1.8
Housing assistance payments	40.5	35.4
Depreciation and amortization	9.7	10.0
Casualty losses	0.1	0.4
Extraordinary maintenance	-	-
Interest expense	0.3	0.4
Total expenses	<u>82.0</u>	<u>75.1</u>
Net increase (decrease)	<u>\$ (4.3)</u>	<u>\$ 0.4</u>

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

Total revenues increased by \$2.1 million (as compared to the previous year) primarily due to the following: Capital grants increased by \$0.7 million, net tenant revenue increased by \$.5 million, and operating subsidies and grants increased by \$2.0 million. These increases were offset by a decrease in other revenue of \$1 million and partnership contributions of \$.3 million.

Total expenses increased by \$1.7 million in fiscal year 2019. Maintenance expenses increased by \$.9 and general expenses increased by \$1.3 million. Depreciation expense decreased by \$0.3 million, casualty losses decreased by \$0.3 million, and interest expenses remained unchanged.

CAPITAL ASSETS AND DEBT ADMINISTRATION

TABLE 4

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

	2019 (in millions of dollars)	2018 (in millions of dollars)
	<u> </u>	<u> </u>
Land	\$ 12.5	\$ 12.5
Buildings	304.0	298.3
Equipment - dwellings	16.7	16.7
Equipment - administrative	2.8	2.8
Accumulated depreciation	(188.7)	(179.0)
Construction in progress	2.9	7.0
Infrastructure	<u>3.7</u>	<u>3.7</u>
Total	<u>\$ 153.9</u>	<u>\$ 162.0</u>

Capital Assets

As of September 30, 2019, the Authority had \$153.9 million invested in a variety of capital assets as reflected in the table above, which represents a net decrease (addition, deductions, and depreciation) of \$8.1 million from \$162.0 million at September 30, 2018. This decrease was due to the normal depreciation of \$9.7 million along with a decrease in construction work in progress of \$4.1 million, and an increase in buildings of \$5.7 million.

TABLE 5

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

	Totals	
	2019	2018
Current portion of long-term debt	\$ 0.9	\$ 1.4
Noncurrent portion of long-term debt	13.5	14.2
Total debt	<u>\$ 14.4</u>	<u>\$ 15.6</u>

Debt Outstanding

The Authority had \$14.4 million in debt outstanding for both 2019 and 2018. This is due to a decrease in the normal paydown of CFFP loans.

ECONOMIC FACTORS

Significant economic factors affecting the Authority are as follows:

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

CONTACTING THE AUTHORITY'S FINANCIAL MANAGEMENT

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

Allegheny County Housing Authority
Finance Department
625 Stanwix Street
Pittsburgh, PA 15222

ALLEGHENY COUNTY HOUSING AUTHORITY

STATEMENTS OF NET POSITION

SEPTEMBER 30, 2019 AND 2018

Assets		
	2019	2018
Current assets:		
Cash and cash equivalents:		
Cash - unrestricted	\$ 8,946,422	\$ 8,946,424
Cash - other restricted	4,979,807	9,113,811
Cash - tenant security deposits	886,902	875,608
Cash - restricted for payment of current liability	140	140
Total cash and cash equivalents	14,813,271	18,935,983
Accounts and notes receivables, net of allowances for doubtful accounts:		
Accounts receivable - HUD other projects	865,305	337,442
Accounts receivable - other government	25,923	35,022
Accounts receivable - miscellaneous	431,517	1,378,277
Accounts receivable - tenants - dwelling rents	333,429	304,836
Allowance for doubtful accounts - dwelling rents and other	(189,575)	(148,976)
Tenant fraud recovery	33,386	38,300
Total accounts and notes receivables, net of allowances for doubtful accounts	1,499,985	1,944,901
Investments:		
Investments - unrestricted	8,710,713	4,044,951
Investments - restricted	163,707	148,107
Total current investments	8,874,420	4,193,058
Prepaid expenses and other assets	511,460	461,324
Inventories	2,187	2,186
Total current assets	25,701,323	25,537,452
Noncurrent assets:		
Capital assets, non-depreciable	15,406,902	19,521,506
Capital assets, net of accumulated depreciation	138,455,176	142,449,094
Investment in mixed finance activities, net of accumulated amortization	12,852,858	13,410,142
Notes and mortgages receivable - non-current	191,366	197,366
Other assets	2,131,865	-
Total noncurrent assets	169,038,167	175,578,108
Total Assets	\$ 194,739,490	\$ 201,115,560

(Continued)

See accompanying notes to financial statements.

ALLEGHENY COUNTY HOUSING AUTHORITY

STATEMENTS OF NET POSITION

SEPTEMBER 30, 2019 AND 2018

(Continued)

Liabilities and Net Position

	2019	2018
Liabilities:		
Current liabilities:		
Accounts payable	\$ 845,394	\$ 1,440,081
Accrued wage/payroll taxes payable	582,891	387,391
Accrued compensated absences - current	184,858	185,497
Accrued interest payable	6,352	2,058
Accounts payable - HUD PHA programs	162,388	6,596
Tenant security deposits	886,902	875,608
Unearned revenue	111,098	114,081
Current portion of long-term debt	943,303	1,416,802
Other current liabilities	726,886	1,195,064
Accrued liabilities - other	48,819	60,314
Total current liabilities	4,498,891	5,683,492
Noncurrent liabilities:		
Long-term debt, net of current portion	13,434,690	14,217,500
Other noncurrent liabilities	696,706	758,939
Accrued compensated absences - noncurrent	778,028	780,594
Total noncurrent liabilities	14,909,424	15,757,033
Total Liabilities	19,408,315	21,440,525
Net Position:		
Net investment in capital assets	141,337,272	148,454,226
Restricted for:		
Mixed financing loans	15,176,089	13,607,649
Partnership reserves	4,058,641	8,500,982
Housing Choice Voucher Program	574,774	205,188
Unrestricted net position	14,184,399	8,906,990
Total Net Position	175,331,175	179,675,035
Total Liabilities and Net Position	\$ 194,739,490	\$ 201,115,560

(Concluded)

See accompanying notes to financial statements.

ALLEGHENY COUNTY HOUSING AUTHORITY

STATEMENTS OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION

FOR THE YEARS ENDED SEPTEMBER 30, 2019 AND 2018

	2019	2018
Operating Revenues:		
<hr/>		
Tenant revenue:		
Net tenant rental revenue	\$ 11,887,330	\$ 11,351,384
Tenant revenue - other	68,288	77,682
Total tenant revenue	11,955,618	11,429,066
HUD PHA operating grants	53,824,119	51,776,217
Other governmental operating grants	249,885	241,830
Investment income - unrestricted	233,046	63,364
Other revenue	7,310,578	8,280,464
Investment income - restricted	7,144	13,930
Total operating revenues	73,580,390	71,804,871
 Operating Expenses:		
<hr/>		
Housing assistance payments	40,538,984	40,569,190
Administrative:		
Administrative salaries	4,414,998	4,536,246
Auditing fees	240,349	251,584
Advertising and marketing	15,964	12,328
Employee benefit contributions - administrative	1,892,291	1,775,013
Office expenses	1,434,525	1,492,709
Legal expense	304,290	241,951
Travel	125,331	111,154
Other operating - administrative	980,014	1,022,415
Tenant services:		
Tenant services - salaries	37,011	13,135
Relocation costs	-	8,850
Employee benefit contributions - tenant services	-	510
Tenant services - other	257,997	185,520
Utilities:		
Water	1,144,040	1,070,711
Electricity	2,008,535	2,146,865
Gas	979,177	991,722
Sewer	1,880,690	1,824,087
Ordinary maintenance and operations:		
Ordinary maintenance and operations - labor	3,871,516	3,697,907
Ordinary maintenance and operations - materials and other	1,038,536	969,021
Ordinary maintenance and operations - contract costs	3,334,447	2,802,044
Employee benefit contributions - ordinary maintenance	1,416,123	1,334,286
Protective services:		
Protective services - labor	595,277	573,067
Protective services - other contract costs	51,736	26,932
Protective services - other	5,704	1,616
Employee benefit contributions - protective services	217,763	205,851

(Continued)

See accompanying notes to financial statements.

ALLEGHENY COUNTY HOUSING AUTHORITY

STATEMENTS OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION

FOR THE YEARS ENDED SEPTEMBER 30, 2019 AND 2018

(Continued)

	2019	2018
Insurance expense:		
Property insurance	1,374,266	1,219,242
Liability insurance	280,626	288,362
Workmen's compensation insurance	244,149	271,132
Other insurance	125,018	119,641
General expenses:		
Other general expenses	2,342,328	959,184
Compensated absences	21,873	30,269
Payments in lieu of taxes	427,046	444,550
Bad debt	293,448	362,056
Total operating expenses	71,894,052	69,559,150
Operating Income (Loss)	1,686,338	2,245,721
Non-Operating Revenue (Expenses):		
Casualty losses - non-capitalized	(120,129)	(364,702)
Interest expense	(306,252)	(395,011)
Gain (loss) on disposal of capital asset	69,365	10,700
Depreciation and amortization expense	(9,676,957)	(9,999,399)
Total non-operating revenue (expenses)	(10,033,973)	(10,748,412)
Capital Contributions:		
HUD capital grants	3,334,035	2,100,102
CDBG capital grant	669,740	1,260,248
Partnership contribution	-	303,072
Total capital contributions	4,003,775	3,663,422
Change in Net Position	(4,343,860)	(4,839,269)
Total net position	179,675,035	184,514,304
Total net position - ending	\$ 175,331,175	\$ 179,675,035

(Concluded)

See accompanying notes to financial statements.

ALLEGHENY COUNTY HOUSING AUTHORITY

STATEMENTS OF CASH FLOWS

FOR THE YEARS ENDED SEPTEMBER 30, 2019 AND 2018

	2019	2018
Cash Flows From Operating Activities:		
Operating grants received	\$ 53,374,450	\$ 51,901,391
Receipts from tenants	11,983,832	11,452,112
Other receipts	8,254,357	7,874,069
Housing assistance payments	(40,538,984)	(40,569,190)
Payments for good and services	(20,348,609)	(17,475,740)
Payments to employees	(12,252,685)	(11,952,261)
Net cash provided by (used in) operating activities	472,361	1,230,381
Cash Flows From Noncapital and Related Financing Activities:		
Loan repayments received	6,000	8,000
Net cash provided by (used in) noncapital and related financing activities	6,000	8,000
Cash Flows From Capital and Related Financing Activities:		
HUD and other capital grants	4,340,357	4,560,810
Acquisition of capital assets and construction of capital assets	(967,898)	(3,251,285)
Investment in mixed finance development activities	(2,146,715)	21,734
Principal payment on long-term debt	(1,079,393)	(1,041,667)
Interest paid on long-term debt	(306,252)	(395,011)
Net cash provided by (used in) capital and related financing activities	(159,901)	(105,419)
Cash Flows From Investing Activities:		
Purchase (sale) of investments	(4,681,362)	(3,511,890)
Interest income	240,190	77,294
Net cash provided by (used in) investing activities	(4,441,172)	(3,434,596)
Net Increase (Decrease) in Cash and Cash Equivalents	(4,122,712)	(2,301,634)
Cash and Cash Equivalents:		
Beginning of year	18,935,983	21,237,617
End of year	\$ 14,813,271	\$ 18,935,983
Noncash Investment, Capital, and Financing Activities:		
Acquisition of capital assets through partnership contribution	\$ -	\$ 303,072
Forgiveness of debt	\$ -	\$ 345,000

(Continued)

See accompanying notes to financial statements.

ALLEGHENY COUNTY HOUSING AUTHORITY

STATEMENTS OF CASH FLOWS

FOR THE YEARS ENDED SEPTEMBER 30, 2019 AND 2018

(Continued)

	2019	2018
Reconciliation of Operating Income (Loss) to Net Cash and Cash Equivalents From Operating Activities:		
Operating income (loss)	\$ 1,686,338	\$ 2,245,721
Adjustments to reconcile operating income (loss) to cash and cash equivalents provided by (used in) operating activities:		
Investment (income) loss	(240,190)	(77,294)
Partnership changes	-	(163,645)
Forgiveness of debt	-	(345,000)
Change in assets and liabilities:		
Accounts receivable	108,334	(320,413)
Prepaid expenses and other assets	(50,136)	20,552
Accounts payable and accrued liabilities	(777,212)	339,445
Unearned revenue	(2,983)	60,498
Long-term debt, operating	(251,790)	(529,483)
Total adjustments	(1,213,977)	(1,015,340)
Net cash and cash equivalents provided by (used in) operating activities	\$ 472,361	\$ 1,230,381

(Concluded)

See accompanying notes to financial statements.

ALLEGHENY COUNTY HOUSING AUTHORITY

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED SEPTEMBER 30, 2019 AND 2018

1. Organization

Reporting Entity

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

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

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

Component Units

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

The Authority is financially accountable for:

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

ALLEGHENY COUNTY HOUSING AUTHORITY

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED SEPTEMBER 30, 2019 AND 2018

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

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

Blended Component Units:

Mixed Financing Blended Component Units

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

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

ALLEGHENY COUNTY HOUSING AUTHORITY

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED SEPTEMBER 30, 2019 AND 2018

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

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

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

AMP	Legal Name	Partner	Partner Type	
103	Pine Ridge Heights Associates	Three Rivers Communities	Exempt Organization	No ground lessor
201	Sharpsburg Housing Limited Partnership	Three Rivers Communities	Exempt Organization	Ground lessor
301	Hays Manor Associates	Three Rivers GP Corp	Corporation	No ground lessor
303	Groveton Housing Partnership, L.P.	Ohio Valley Housing GP Corp	Corporation	Ground lessor
501	Homestead Housing Development, L.P.	Three Rivers Communities	Exempt Organization	Ground lessor
502	Homestead Housing Development, L.P. II	Three Rivers Communities	Exempt Organization	Ground lessor
503	Homestead Housing Development, L.P. III	Three Rivers Communities	Exempt Organization	Ground lessor
504	Homestead Housing Development, L.P. IV	Three Rivers Communities	Exempt Organization	Ground lessor
701	Dumplin Hall Housing Partnership, L.P.	Dumplin Hall Housing Partnership, L.P.	Exempt Organization	Ground lessor
704	Fraser Housing Limited Partnership	Waterfront Fraser, LLC	Disregarded Entity	Ground lessor
801	Felix Negley, L.P.	Waterfront Housing GP Corp	Exempt Organization	Ground lessor
805	Ohioview Housing Partnership, L.P.	Fox Hill Management, Inc.	Exempt Organization	Ground lessor
806	Ohioview Housing Partnership, L.P. II	Fox Hill Management, Inc.	Exempt Organization	Ground lessor
813	West Pine Associates, L.P.	Three Rivers Communities	Exempt Organization	No ground lessor
814	Tarentum Housing Limited Partnership	Waterfront Housing GP Corp	Exempt Organization	Ground lessor
815	Tarentum Housing Limited Partnership II	Waterfront Housing GP Corp	Exempt Organization	Ground lessor
821/822	514 Lydia Street, LP	Three Rivers Communities	Exempt Organization	Ground lessor
824	Orchard Park Housing Initiative, L.P.	Waterfront Orchard I GP, LLC	Disregarded Entity	Ground lessor

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

ALLEGHENY COUNTY HOUSING AUTHORITY

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED SEPTEMBER 30, 2019 AND 2018

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

Glenshaw Gardens, Inc.

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

Other Blended Component Units

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

2. Summary of Significant Accounting Policies

Basis of Accounting

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

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

Low-Income Public Housing: Under the 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.

ALLEGHENY COUNTY HOUSING AUTHORITY

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED SEPTEMBER 30, 2019 AND 2018

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

All Capital Fund Program activity is required to be reported together with the LIPH Program on the FDS.

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

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

CDBG Program: Represents Community Development Block Grants (CDBG), which are funded through HUD and passed through Allegheny County.

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

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

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

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

ALLEGHENY COUNTY HOUSING AUTHORITY

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED SEPTEMBER 30, 2019 AND 2018

Operating Revenues and Expenses

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

Non-Operating Revenue - Partnership Contribution

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

Budgets

The Authority's activities are governed by budgets established with its grantor agencies, chiefly HUD. The Authority as a whole is not required to adopt a legally authorized budget on an annual basis and is therefore not required to present budget to actual financial information as part of its basic financial statements.

Statements of Cash Flows

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

Accounts Receivable

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

Fair Value Measurement

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

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

ALLEGHENY COUNTY HOUSING AUTHORITY

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED SEPTEMBER 30, 2019 AND 2018

Prepaid Expenses

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

Inventories

Materials and supplies are expensed when purchased.

Capital Assets

The Authority capitalizes capital assets with a value of \$5,000 or greater and useful lives exceeding beyond one year. Capital assets are valued at historical or estimated historical cost. 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.

Use of Estimates

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

ALLEGHENY COUNTY HOUSING AUTHORITY

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED SEPTEMBER 30, 2019 AND 2018

Classifications of Net Position

The following are three categories of net position:

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

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

The Authority's restricted net position as of September 30, 2019 consisted of \$15,176,089 restricted in accordance with mixed financing and loan agreements as discussed in Notes 5 and 6, respectively, \$4,058,641 restricted per various partnership escrow agreements in the component units, and \$574,774 of net position restricted in the Housing Choice Voucher Program, as this portion of net position is available only for future housing assistance payments.

The Authority's restricted net position as of September 30, 2018 consisted of \$13,607,649 restricted in accordance with mixed financing and loan agreements as discussed in Notes 5 and 6, respectively, \$8,500,982 restricted per various partnership escrow agreements in the component units, and \$205,188 of net position restricted in the Housing Choice Voucher Program, as this portion of net position is available only for future housing assistance payments.

ALLEGHENY COUNTY HOUSING AUTHORITY

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED SEPTEMBER 30, 2019 AND 2018

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

Use of Restricted and Unrestricted Resources

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

Adopted Pronouncements

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

GASB Statement No. 83, "*Certain Retirement Obligations*," addresses accounting and financial reporting for certain asset retirement obligations (AROs). The provisions of this statement have been adopted and incorporated into these financial statements.

GASB Statement No. 88, "*Certain Disclosures Related to Debt, including Direct Borrowings and Direct Placements*," to improve the information that is disclosed in notes to government financial statements related to debt, including direct borrowings and direct placements. It also clarifies which liabilities governments should include when disclosing information related to debt. The provisions of this statement have been adopted and incorporated into these financial statements.

GASB Statement No. 95, "*Postponement of the Effective Dates of Certain Authoritative Guidance*," which is to provide temporary relief to governments and other stakeholders in light of the COVID-19 pandemic. That objective is accomplished by postponing the effective dates of certain provisions in Statements and Implementation Guides that first became effective or are scheduled to become effective for periods beginning after June 15, 2018, and later. The adoption of this statement had little impact on these financial statements.

Pending Pronouncements

GASB has issued statements that will become effective in future years, including Statement Nos. 84 (Fiduciary Activities), 87 (Leases), 89 (Accounting for Interest Cost Incurred before the End of a Construction Period), 90 (Majority Equity Interests – an amendment of GASB Statements No. 14 and No. 61), 91 (Conduit Debt Obligations), 92 (Omnibus 2020), 93

ALLEGHENY COUNTY HOUSING AUTHORITY

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED SEPTEMBER 30, 2019 AND 2018

(Replacement of Interbank Offered Rates), 94 (Public-Private and Public-Public Partnerships and Availability Payment Arrangements), and 96 (Subscription-Based Information Technology Arrangements). Management has not yet determined the impact of these statements on the financial statements.

3. Cash and Investments

Cash

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

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, 2019, \$9,019,909 of the Authority's \$23,870,557 bank balance was insured by the Federal Deposit Insurance Corporation. The remaining bank balance was exposed to custodial credit risk, which is collateralized in accordance with Act 72 of the Pennsylvania state legislature, which requires the institution to pool collateral for all governmental deposits and have the collateral held by an approved custodian in the institution's name. These deposits have carrying amounts of \$21,879,308 as of September 30, 2019.

As of September 30, 2018, \$4,773,787 of the Authority's \$22,101,112 bank balance was insured by the Federal Deposit Insurance Corporation. The remaining bank balance was exposed to custodial credit risk, which is collateralized in accordance with Act 72 of the Pennsylvania state legislature, which requires the institution to pool collateral for all governmental deposits and have the collateral held by an approved custodian in the

ALLEGHENY COUNTY HOUSING AUTHORITY

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED SEPTEMBER 30, 2019 AND 2018

institution's name. These deposits have carrying amounts of \$21,409,416 as of September 30, 2018.

Excluded from the above amounts but presented as cash and cash equivalents on the statements of net position as of September 30, 2019 and 2018, are investments of \$1,808,383 and \$1,719,625 (book and bank value), respectively, described in more detail under the investments section below.

Investments

Investments consisted of the following at September 30, 2019 and 2018:

Investment Type	Fair Value	
	2019	2018
INVEST	\$ 16,590	\$ 16,590
Mutual fund - BlackRock	500,000	500,000
U.S. Treasury and Federal Agency obligations	1,291,793	1,203,035
	<u>\$ 1,808,383</u>	<u>\$ 1,719,625</u>

In addition to the above investments, the Authority also held certificates of deposit, with original maturities of greater than one year, in the amounts of \$8,138,410 and \$3,500,735 as of September 30, 2019 and 2018, respectively. These certificates of deposit have maturities ranging from one to three years. These amounts are included in investments on the statements of net position.

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

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

ALLEGHENY COUNTY HOUSING AUTHORITY

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED SEPTEMBER 30, 2019 AND 2018

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, 2019 and 2018, investments in BlackRock have received an AAA rating from Standard & Poor's.

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

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

ALLEGHENY COUNTY HOUSING AUTHORITY

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED SEPTEMBER 30, 2019 AND 2018

4. Capital Assets

A summary of changes in capital assets during fiscal year 2019 for the Authority is as follows:

	September 30, 2018	Increases/ Transfers	Decreases/ Transfers	September 30, 2019
Capital assets, not being depreciated:				
Land	\$ 12,508,383	\$ 306,093	\$ (305,809)	\$ 12,508,667
Construction in progress	7,013,123	677,647	(4,792,535)	2,898,235
Total capital assets not being depreciated	<u>19,521,506</u>	<u>983,740</u>	<u>(5,098,344)</u>	<u>15,406,902</u>
Capital assets being depreciated:				
Buildings	298,346,165	5,653,485	(26,000)	303,973,650
Furniture, equipment, and machinery - dwellings	16,666,806	-	-	16,666,806
Furniture, equipment, and machinery - administration	2,782,518	5,880	-	2,788,398
Infrastructure	3,676,472	-	-	3,676,472
Total capital assets being depreciated	<u>321,471,961</u>	<u>5,659,365</u>	<u>(26,000)</u>	<u>327,105,326</u>
Less accumulated depreciation for:				
Buildings	(163,993,520)	(8,587,014)	-	(172,580,534)
Furniture, equipment, and machinery - dwellings	(11,503,131)	(765,053)	-	(12,268,184)
Furniture, equipment, and machinery - administration	(2,055,627)	(128,157)	-	(2,183,784)
Infrastructure	(1,470,589)	(147,059)	-	(1,617,648)
Total accumulated depreciation	<u>(179,022,867)</u>	<u>(9,627,283)</u>	<u>-</u>	<u>(188,650,150)</u>
Total capital assets being depreciated, net	<u>142,449,094</u>	<u>(3,967,918)</u>	<u>(26,000)</u>	<u>138,455,176</u>
Total capital assets	<u>\$ 161,970,600</u>	<u>\$ (2,984,178)</u>	<u>\$ (5,124,344)</u>	<u>\$ 153,862,078</u>

ALLEGHENY COUNTY HOUSING AUTHORITY

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED SEPTEMBER 30, 2019 AND 2018

A summary of changes in capital assets during fiscal year 2018 for the Authority is as follows:

	September 30, 2017	Increases/ Transfers	Decreases/ Transfers	September 30, 2018
Capital assets, not being depreciated:				
Land	\$ 12,507,120	\$ 1,263	\$ -	\$ 12,508,383
Construction in progress	7,912,218	2,621,501	(3,520,596)	7,013,123
Total capital assets not being depreciated	<u>20,419,338</u>	<u>2,622,764</u>	<u>(3,520,596)</u>	<u>19,521,506</u>
Capital assets being depreciated:				
Buildings	291,330,188	7,311,550	(295,573)	298,346,165
Furniture, equipment, and machinery - dwellings	16,666,806	-	-	16,666,806
Furniture, equipment, and machinery - administration	2,765,588	118,243	(101,313)	2,782,518
Infrastructure	3,676,472	-	-	3,676,472
Total capital assets being depreciated	<u>314,439,054</u>	<u>7,429,793</u>	<u>(396,886)</u>	<u>321,471,961</u>
Less accumulated depreciation for:				
Buildings	(154,305,799)	(9,687,721)	-	(163,993,520)
Furniture, equipment, and machinery - dwellings	(11,054,746)	(448,385)	-	(11,503,131)
Furniture, equipment, and machinery - administration	(1,992,685)	(164,073)	101,131	(2,055,627)
Infrastructure	(1,323,530)	(147,059)	-	(1,470,589)
Total accumulated depreciation	<u>(168,676,760)</u>	<u>(10,447,238)</u>	<u>101,131</u>	<u>(179,022,867)</u>
Total capital assets being depreciated, net	<u>145,762,294</u>	<u>(3,017,445)</u>	<u>(295,755)</u>	<u>142,449,094</u>
Total capital assets	<u>\$ 166,181,632</u>	<u>\$ (394,681)</u>	<u>\$ (3,816,351)</u>	<u>\$ 161,970,600</u>

5. Notes Receivable

In 2002, the Authority recorded long-term notes receivable for second mortgages for individuals through the Family Self-Sufficiency program of \$80,000 in component unit Three Rivers and \$71,000 in the 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. The receivables are recorded at their net present value of \$72,333 and \$78,333 as of September 30, 2019 and 2018, respectively.

Component unit Three Rivers 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, 2019 and 2018.

In fiscal year 2006, component unit Three Rivers issued multiple second mortgage notes in the amount of \$731,347 at 0% for ten years. If any of the properties (which are located at

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Pleasant Ridge) are sold, the related note would become due. The Authority amortized these notes at a rate of 10% over ten years, and the notes are fully amortized.

A summary of the above-described notes receivable as of September 30, 2019 and 2018 is as follows:

<u>Note</u>	<u>2019</u>	<u>2018</u>
Second mortgages	\$ 72,333	\$ 78,333
St. Joseph	119,033	119,033
Total	<u>\$ 191,366</u>	<u>\$ 197,366</u>

Other Component Unit Activities

In 2009, component unit Three Rivers issued a note in the amount of \$164,302 to Glenshaw, to refinance a previous note. The amount outstanding was \$87,691 and \$96,787 as of September 30, 2019 and 2018, respectively. As this amount is due between component units, it is eliminated for presentation on the financial statements.

6. Mixed Finance Development Activities

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

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

The loans between the Authority and its blended component units are eliminated for financial reporting purposes. These loans are summarized below. Any loans payable by the blended component units that are not eliminated for financial reporting because they are payable to outside entities are described in Note 7.

As of September 30, 2019, the balance of the loans payable to the Authority, and from the partnerships, are as follows:

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AMP	Property	September 30, 2019
201	Sharps Terrace	\$ 6,351,303
301	Hays Manor	8,774,231
303	Groveton Village	10,558,211
501	Homestead Apartments	1,584,018
502	Homestead Apartments II	2,352,927
503	Homestead Apartments III	3,431,598
504	Homestead Apartments IV	2,995,690
701	Dumplin Hall	1,877,190
704	John Fraser Hall	3,301,865
801	Negley Gardens	3,592,008
805	Pleasant Ridge I (Ohioview I)	9,580,540
806	Pleasant Ridge II (Ohioview II)	4,289,673
814	Dalton's Edge I (Tarentum I)	2,443,829
815	Dalton's Edge II (Tarentum II)	6,615,164
821	Andrew Carnegie Apartments	1,083,876
824	Orchard Park	3,466,961
		\$ 72,299,084
	Long-term debt recorded in component units on FDS prior to elimination	\$ 72,299,084

As of September 30, 2018, the balance of the loans payable to the Authority, and from the partnerships, are as follows:

AMP	Property	September 30, 2018
201	Sharps Terrace	\$ 6,057,513
301	Hays Manor	8,774,231
303	Groveton Village	10,194,570
501	Homestead Apartments	1,498,314
502	Homestead Apartments II	2,245,374
503	Homestead Apartments III	3,287,993
504	Homestead Apartments IV	2,859,001
701	Dumplin Hall	1,816,567
704	John Fraser Hall	3,301,865
801	Negley Gardens	3,426,181
805	Pleasant Ridge I (Ohioview I)	9,217,937
806	Pleasant Ridge II (Ohioview II)	4,129,163
814	Dalton's Edge I (Tarentum I)	2,340,048
815	Dalton's Edge II (Tarentum II)	6,326,800
821	Andrew Carnegie Apartments	1,060,233
824	Orchard Park	3,466,961
		\$ 70,002,751
	Long-term debt recorded in LIPH on FDS prior to elimination	\$ 70,002,751

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Investment in Mixed Finance Activities

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

As of September 30, 2019, the balance of the notes receivable, which is considered an investment in mixed finance activities, was as follows:

<u>Property</u>	<u>Term</u>	<u>Due Date</u>	<u>Amount</u>
Lavender Heights	30 years	04/01/2029	\$ 505,300
Monroe Meadows	30 years	01/10/2031	940,500
Forest Green #1	40 years	08/14/2040	2,475,000
Meyers Ridge	40 years	02/13/2040	3,238,830
Forest Green #2	40 years	08/14/2040	49,715
Meyers Ridge #2	40 years	08/01/2040	3,124,045
Caldwell Station *	15 years	06/18/2012	434,000
Ohioview Infrastructure	40 years	10/17/2044	8,674,588
North Hills Housing #1	40 years	03/01/2051	1,325,846
North Hills Housing #2	40 years	03/01/2051	756,070
Subtotal			21,523,894
Accumulated amortization as of September 30, 2018		\$ (8,128,602)	
Amortization for the year ended September 30, 2019		<u>(542,434)</u>	
	Accumulated amortization as of September 30, 2019		<u>(8,671,036)</u>
	Balance at September 30, 2019		<u>\$ 12,852,858</u>

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As of September 30, 2018, the balance of the notes receivable, which is considered an investment in mixed finance activities, was as follows:

Property	Term	Due Date	Amount
Lavender Heights	30 years	04/01/2029	\$ 505,300
Monroe Meadows	30 years	01/10/2031	940,500
Forest Green #1	40 years	08/14/2040	2,475,000
Meyers Ridge	40 years	02/13/2040	3,238,830
Forest Green #2	40 years	08/14/2040	49,715
Meyers Ridge #2	40 years	08/01/2040	3,124,045
Caldwell Station *	15 years	06/18/2012	434,000
Ohioview Infrastructure	40 years	10/17/2044	8,674,588
North Hills Housing #1	40 years	03/01/2051	1,327,296
North Hills Housing #2	40 years	03/01/2051	769,470
Subtotal			21,538,744
Accumulated amortization as of September 30, 2017		\$ (7,586,165)	
Amortization for the year ended September 30, 2018		(542,437)	
Accumulated amortization as of September 30, 2018			(8,128,602)
Balance at September 30, 2018			\$ 13,410,142

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

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

	September 30, 2019
Notes, loans, & mortgages receivable - mixed financing partnerships	\$ 85,151,942
Elimination of loans between the Authority & controlled entities	(72,299,084)
Investment in mixed finance activities, net of accumulated amortization recorded on statement of net position	\$ 12,852,858

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	<u>September 30, 2018</u>
Notes, loans, & mortgages receivable - mixed financing partnerships	\$ 83,412,893
Elimination of loans between the Authority & controlled entities	<u>(70,002,751)</u>
Investment in mixed finance activities, net of accumulated amortization recorded on statement of net position	<u>\$ 13,410,142</u>

7. Long-Term Debt

Notes and Mortgages Payable – Direct Borrowings

In December 2002, Groveton Housing Limited Partnership (a blended component unit of the Authority) 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 placed in service, as defined by the mortgage note. The note is collateralized by property leased by the developer from the Authority. This loan was forgiven in 2018.

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

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

In January 2006, Tarentum Housing Limited Partnership (a blended component unit of the Authority) obtained a note payable in an original principal amount of \$914,600 payable to the Pennsylvania Housing Finance Agency due March 2036. Annual payments are due in an amount equal to 50% of the surplus of revenues over expenses, if any, generated by the

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project during the calendar year. No interest will be due and payable. The note is collateralized by a first leasehold mortgage on the apartment complex.

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

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

In 2012, the Authority purchased the St. Brendan's Apartments in exchange for assuming the mortgage on the building. The principal balance of the mortgage assumed was \$530,000, payable in full in June 2022. No interest will be due and payable. The note is collateralized by a first leasehold mortgage on the property.

In October 2012, the Authority purchased 20 units that were converted to public housing at the Meadows at Forest Glen. As part of the purchase, the Authority assumed the mortgages on the building and provided \$388,000 in cash. The balance of the first mortgage assumed was \$960,000 in principal and \$649,728 of accrued interest, with an interest rate of 5.64%, due August 2029. Accrued interest was \$1,015,200 and \$961,056 at September 30, 2019 and 2018, respectively. Annual payments are due in an amount equal to 75% of cash flow up to 1% of the original principal balance and then 50% of cash flow. The note is collateralized by a mortgage on the property. The principal balance of the second mortgage assumed was \$50,000, with an interest rate of 0%, with no payments due until August 2019. The note is collateralized by a mortgage on the property.

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In 2016, as part of the purchase of Orchard Park, the Authority assumed the mortgages on the building. The balance of the first mortgage assumed was \$475,000 in principal, with an interest rate of 0%, due 30 years from the date of construction completion of the project. Annual payments are due in an amount equal to 50% of excess revenue. The principal balance of the second mortgage assumed was \$750,000, with an interest rate of 0%, due in October 2064. Annual payments are due in an amount equal to 50% of cash flow. Both notes are collateralized by a mortgage, a regulatory agreement, and a security agreement on the property.

The Authority recorded three mortgage note payables related to West Pine that were executed to the USDA. The first note was in the amount of \$1,428,628 with an interest rate of 8.75%. This note requires monthly principal and interest payments of \$10,553 through maturity of December 2041. The principal balance outstanding was \$1,239,871 and \$1,255,248 as of September 30, 2019 and 2018, respectively. The second note was in the amount of \$76,331 with an interest rate of 8.75%. This note requires monthly principal and interest payments of \$564 through maturity of December 2041. The principal balance outstanding was \$66,251 and \$67,712 as of September 30, 2019 and 2018, respectively. The third note was in the amount of \$187,062 with an interest rate of 8.00%. This note requires monthly principal and interest payments of \$1,271 through maturity of November 2044. The principal balance outstanding was \$165,052 and \$166,804 as of September 30, 2019 and 2018, respectively. For each mortgage note payable, West Pine entered into an Interest Credit and Rental Assistance Agreement that reduces the monthly mortgage payment and effectively lowers the interest rate to approximately 1% per annum. All three notes are collateralized by a mortgage and loan agreement on the property.

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

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security agreement and an assignment of rents and leases on the Project. Accrued interest on the notes was \$745,223 and \$471,233 as of September 30, 2019 and 2018, respectively.

CFFP Notes Payable – Direct Borrowings

In 2006, the Authority issued four notes in the amount of \$500,000, \$700,000, \$2,800,000, and \$2,000,000. These notes were issued to assist in providing funding for continuing mixed financing projects as described in Notes 1 and 5 and bear interest at rates of 4.46%, 6.58%, 6.58%, and 7.02%, respectively. Payments of principal and interest are due annually through October 2025. The notes are collateralized by future Capital Fund grant revenues of the Authority. As of September 30, 2019, the aggregate principal balance outstanding was \$2,100,000. A summary of future payments on these note obligations is as follows:

<u>Fiscal Year Ending September 30,</u>	<u>Principal Payment</u>	<u>Interest Payment</u>
2020	\$ 300,000	\$ 117,885
2021	300,000	98,236
2022	300,000	78,589
2023	300,000	58,942
2024	300,000	39,294
2025-2026	600,000	19,648
	<u>\$ 2,100,000</u>	<u>\$ 412,594</u>

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

Capital Lease

In January 2014, the Authority entered into an agreement in the amount of \$6,354,654 to (1) refinance the 2001, 2003, and 2007 capital leases, (2) install certain energy saving capital equipment to the Authority's owned and operated public housing in the amount of \$4,346,400, and (3) finance the costs of issuance of the capital lease. The lease will be paid back in 77 monthly installments of varying amounts, commencing January 1, 2014, at an effective interest rate of 2.19%, scheduled as follows:

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Fiscal Year Ending September 30,	Minimum Lease Payments
2020	\$ 621,177
Total payments	621,177
Less: interest	4,306
Present value	<u>\$ 616,871</u>

Included as capital leases are approximately \$4.4 million in capital assets: furniture, equipment, and machinery – dwellings, along with accumulated depreciation of approximately \$1,720,458.

In addition to the above leases, the Authority has additional capital leases totaling approximately \$10,500, which are not considered to be material.

Total long-term debt payments are as follows:

Fiscal Year Ending September 30,	
2020	\$ 1,216,589
2021	546,888
2022	1,057,241
2023	507,594
2024	487,946
2025-2029	3,388,106
2030-2034	2,497,219
2035-2039	3,416,081
2040-2044	359,488
2045-2047	2,431,856
2064 (Orchard Park)	<u>750,000</u>
Total minimum debt payments	16,659,008
Less: amounts representing interest	<u>(2,281,015)</u>
Future minimum debt payments	<u>\$ 14,377,993</u>

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Changes in Long-Term Liabilities

The schedule of changes in long-term liability activity for the year ended September 30, 2019 is presented below:

	Balance at September 30, 2018	Additions	Reductions	Balance at September 30, 2019	Due Within One Year
Homestead Housing, LP Note	\$ 806,139	\$ -	\$ -	\$ 806,139	\$ -
Ohioview Housing I, LP Note	500,000	-	-	500,000	-
Tarentum Housing I, LP Note	914,600	-	-	914,600	-
Ohioview Housing II, LP Note	1,250,000	-	-	1,250,000	-
Pine Ridge Note	777,759	-	-	777,759	-
Pine Ridge Note	170,063	-	-	170,063	-
Pine Ridge Notes	204,089	-	-	204,089	-
St. Brendan Apartments Note	530,000	-	-	530,000	-
Meadows at Forest Glen Notes and Acc. Interest	1,971,056	54,144	-	2,025,200	-
Orchard Park Notes	1,225,000	-	-	1,225,000	-
West Pine Note	1,255,248	-	(15,377)	1,239,871	19,067
West Pine Note	67,172	-	(921)	66,251	920
West Pine Note	166,804	-	(1,752)	165,052	2,141
Generations Notes and Acc. Interest	1,671,233	86,990	-	1,758,223	-
CFFP Notes Payable	2,400,000	-	(300,000)	2,100,000	300,000
Capital Leases	1,725,139	-	(1,079,393)	645,746	621,175
Total long-term debt	<u>15,634,302</u>	<u>141,134</u>	<u>(1,397,443)</u>	<u>14,377,993</u>	<u>943,303</u>
Compensated Absences	966,091	182,292	(185,497)	962,886	184,858
Other Noncurrent	758,939	-	(249,233)	509,706	-
Total other noncurrent liabilities	<u>1,725,030</u>	<u>182,292</u>	<u>(434,730)</u>	<u>1,472,592</u>	<u>184,858</u>
Total long-term liabilities	<u>\$ 17,359,332</u>	<u>\$ 323,426</u>	<u>\$ (1,832,173)</u>	<u>\$ 15,850,585</u>	<u>\$ 1,128,161</u>

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The schedule of changes in long-term liability activity for the year ended September 30, 2018 is presented below:

	Balance at September 30, 2017	Additions	Reductions	Balance at September 30, 2018	Due Within One Year
Groveton Housing, LP Note	\$ 345,000	\$ -	\$ (345,000)	\$ -	\$ -
Homestead Housing, LP Note	806,139	-	-	806,139	-
Ohioview Housing I, LP Note	500,000	-	-	500,000	-
Tarentum Housing I, LP Note	914,600	-	-	914,600	-
Ohioview Housing II, LP Note	1,250,000	-	-	1,250,000	-
Pine Ridge Note	777,759	-	-	777,759	-
Pine Ridge Note	170,063	-	-	170,063	-
Pine Ridge Notes	204,089	-	-	204,089	-
St. Brendan Apartments Note	530,000	-	-	530,000	-
Meadows at Forest Glen Notes and Acc. Interest	1,916,912	54,144	-	1,971,056	-
Orchard Park Notes	1,225,000	-	-	1,225,000	-
West Pine Note	1,271,262	-	(16,014)	1,255,248	17,500
West Pine Note	67,928	-	(756)	67,172	833
West Pine Note	168,630	-	(1,826)	166,804	1,977
Generations Notes and Acc. Interest	-	1,671,233	-	1,671,233	-
CFFP Notes Payable	2,700,000	-	(300,000)	2,400,000	300,000
Capital Leases	2,760,515	-	(1,035,376)	1,725,139	1,096,492
Total long-term debt	15,607,897	1,725,377	(1,698,972)	15,634,302	1,416,802
Compensated Absences	934,235	218,704	(186,848)	966,091	185,497
Other Noncurrent	539,041	230,750	(10,852)	758,939	-
Total other noncurrent liabilities	1,473,276	449,454	(197,700)	1,725,030	185,497
Total long-term liabilities	\$ 17,081,173	\$ 2,174,831	\$ (1,896,672)	\$ 17,359,332	\$ 1,602,299

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8. 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.

Minimum annual payments receivable by the Authority are as follows:

Fiscal Year Ending September 30,	Amount
2020	\$ 243,588
2021	247,242
2022	125,448
	<u>\$ 616,278</u>

The net book value of this building was approximately \$1,616,000 and \$1,731,000 as of September 30, 2019 and 2018, respectively.

9. Pension Plan

The Authority sponsors a defined contribution, contributory pension plan (Plan) covering all eligible employees. Plan provisions and contribution requirements are established and may be amended by the Authority. All full-time employees are eligible to participate in the Plan upon completion of one hundred and eighty days of full-time employment. In fiscal years 2019 and 2018, 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 \$19,000 in 2019 and \$18,500 in 2018, and an additional \$6,000 catch-up for certain employees over age 50 in 2019 and 2018. After five years of service, participants are 100% vested. The Authority

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deposits the total contribution with a trustee for investment and administration. Employer contributions for the years ended September 30, 2019 and 2018 were approximately \$733,000 and \$694,000, respectively. Employee contributions for the years ended September 30, 2019 and 2018 were approximately \$561,000 and \$531,000, respectively.

10. Operating Leases

The Authority entered into a non-cancelable lease agreement for their office space in March 2002, for which the lease expired on December 31, 2017. In March 2017, the Authority entered into an amended lease agreement for an additional two years, which expired on December 31, 2019. In January 2019, the lease was amended which expired on April 30, 2020. In anticipation of the expiring lease in December 2020, the Authority entered into a non-cancelable lease agreement for new office space for 20 years beginning August 2020. Rental expense for the existing office lease amounted to approximately \$372,000 and \$330,000 for the years ended September 30, 2019 and 2018, respectively.

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

Fiscal Year Ending September 30,	Minimum Lease Payments
2020	\$ 167,532
2021	225,000
2022	225,000
2023	225,000
2024	225,000
Therafter	3,812,500
	<u>\$ 4,880,032</u>

11. Contingencies, Concentrations, and Commitments

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

The Authority is economically dependent on receiving operating subsidies and grant funding from HUD. The Authority's ability to maintain or improve operations would be severely

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impacted by a material reduction in HUD funds. Reductions in operating subsidies could occur in fiscal year 2020, but any such reductions are not currently expected to have an immediate material adverse impact to the Authority.

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

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

Construction Commitments

The Authority is also involved in contracts related to various projects. Construction and development commitments outstanding related to these projects as of September 30, 2019 amounted to approximately \$4.95 million.

Whitehall Apartments Commitment

In July 2017, the Authority purchased the Whitehall Apartments from the Allegheny County Residential Finance Authority. As part of the covenants of the purchase agreement, the Authority agreed to make renovations and capital improvements to the property with a value of not less than \$1.5 million within 10 years.

12. 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.

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FOR THE YEARS ENDED SEPTEMBER 30, 2019 AND 2018

13. Subsequent Event

In December 2019, an outbreak of a novel strain of coronavirus (COVID-19) originated in Wuhan, China and has since spread to other countries, including the U.S. On March 11, 2020, the World Health Organization characterized COVID-19 as a pandemic. In addition, multiple jurisdictions in the U.S. have declared a state of emergency. It is anticipated that these impacts will continue for some time. There has been no immediate impact to the Authority's operations. Future potential impacts may include disruptions or restrictions on our employees' ability to work or the tenants' ability to pay the required monthly rent. Operating functions that may be changed include intake, recertifications and maintenance. Changes to the operating environment may increase operating costs. Additional impacts may include the ability of tenants to continue making rental payments as a result of job loss or other pandemic related issues. The Authority does receive a substantial portion of its income from HUD subsidy payments, which helps to mitigate the potential significant losses noted above and additional funding under the CARES act was received from HUD as well, in response to the events. The future effects of these issues are unknown.

SUPPLEMENTARY INFORMATION

**ENTITY-WIDE FINANCIAL
DATA SCHEDULE**

2019		14.850	14.871	14.879	14.856	14.218	14.870	14.896		14.231							
Line Item No.	Description	Total LIPH	Section 8 Housing Choice Voucher	Section 8 - Mainstream	Total Section 8 - Mod Rehab	CDBG - Total	Total ROSS	FSS	Total FSS	Total ESG	Total State/Local	Total Business Activities	Total Component Units	Subtotal	Elimination	Total	
111	Cash - unrestricted	5,229,525	221,739	207,994	157,227	-	-	-	-	-	-	-	3,129,937	8,946,422	-	8,946,422	
112	Cash - restricted - modernization and development	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
113	Cash - other restricted	536,354	920,773	-	-	-	-	-	-	-	-	-	3,522,680	4,979,807	-	4,979,807	
114	Cash - tenant security deposits	486,484	-	-	-	-	-	-	-	-	-	-	400,418	886,902	-	886,902	
115	Cash - restricted for payment of current liability	140	-	-	-	-	-	-	-	-	-	-	-	140	-	140	
100	Total Cash	6,252,503	1,142,512	207,994	157,227								7,053,035	14,813,271		14,813,271	
121	Accounts receivable - PHA projects	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
122-010	Accounts receivable - HUD other projects - Operating Subsidy	377,610	-	-	-	-	-	-	-	-	-	-	-	377,610	-	377,610	
122-020	Accounts receivable - HUD other projects - Capital fund	860	-	-	-	-	-	-	-	-	-	-	-	860	-	860	
122-030	Accounts receivable - HUD other projects - Other	-	-	-	45,388	405,889	16,393	19,165	19,165	-	-	-	-	486,835	-	486,835	
122	Accounts receivable - HUD other projects	378,470	-	-	45,388	405,889	16,393	19,165	19,165	-	-	-	-	865,305	-	865,305	
124	Account receivable - other government	-	-	-	-	-	-	-	-	-	-	25,923	-	25,923	-	25,923	
125-010	Account receivable - miscellaneous - Not For Profit	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
125-020	Account receivable - miscellaneous - Partnership	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
125-030	Account receivable - miscellaneous - Joint Venture	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
125-040	Account receivable - miscellaneous - Tax Credit	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
125-050	Account receivable - miscellaneous - Other	115,018	677	-	-	-	-	-	-	-	-	-	315,822	431,517	-	431,517	
125	Account receivable - miscellaneous	115,018	677	-	-	-	-	-	-	-	-	-	315,822	431,517	-	431,517	
126	Accounts receivable - tenants	186,141	-	-	-	-	-	-	-	-	-	-	147,288	333,429	-	333,429	
126.1	Allowance for doubtful accounts - tenants	(102,842)	-	-	-	-	-	-	-	-	-	-	(86,733)	(189,575)	-	(189,575)	
126.2	Allowance for doubtful accounts - other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
127	Notes, Loans, & Mortgages Receivable - Current	72,299,084	-	-	-	-	-	-	-	-	-	-	-	72,299,084	(72,299,084)	-	
128	Fraud recovery	21,651	-	-	-	-	-	-	-	-	-	-	11,735	33,386	-	33,386	
128.1	Allowance for doubtful accounts - fraud	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
129	Accrued interest receivable	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
120	Total receivables, net of allowance for doubtful accounts	72,897,522	677		45,388	405,889	16,393	19,165			25,923		388,112	73,799,069	(72,299,084)	1,499,985	
131	Investments - unrestricted	544,606	-	-	-	-	-	-	-	-	-	-	8,166,107	8,710,713	-	8,710,713	
132	Investments - restricted	163,707	-	-	-	-	-	-	-	-	-	-	-	163,707	-	163,707	
135	Investments - restricted for payment of current liability	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
142	Prepaid expenses and other assets	307,278	-	-	-	-	-	-	-	-	-	-	204,182	511,460	-	511,460	
143	Inventories	-	-	-	-	-	-	-	-	-	-	-	2,187	2,187	-	2,187	
143.1	Allowance for obsolete inventories	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
144	Inter program - due from	1,397,962	9,849	-	-	-	-	-	-	-	-	-	385,955	1,793,766	(1,793,766)	-	
145	Assets held for sale	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
150	Total Current Assets	81,563,578	1,153,038	207,994	202,615	405,889	16,393	19,165			25,923		16,199,578	99,794,173	(74,092,850)	25,701,323	
161	Land	5,372,939	-	-	-	-	-	-	-	-	-	-	7,135,728	12,508,667	-	12,508,667	
162	Buildings	141,327,911	-	-	-	865,752	-	-	-	-	-	2,884,221	158,895,766	303,973,650	-	303,973,650	
163	Furniture, equipment and machinery - dwellings	15,339,568	-	-	-	-	-	-	-	-	-	-	1,327,238	16,666,806	-	16,666,806	
164	Furniture, equipment and machinery - administration	1,526,424	110,355	-	-	-	-	-	-	-	-	-	1,151,619	2,788,398	-	2,788,398	
165	Leasehold improvements	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
166	Accumulated depreciation	(124,799,724)	(84,416)	-	-	-	-	-	-	-	-	(1,269,057)	(62,496,953)	(188,650,150)	-	(188,650,150)	
167	Construction in progress	2,898,235	-	-	-	-	-	-	-	-	-	-	2,898,235	-	-	2,898,235	
168	Infrastructure	3,676,472	-	-	-	-	-	-	-	-	-	-	-	3,676,472	-	3,676,472	
160	Total capital assets, net of accumulated depreciation	45,341,825	25,939			865,752					1,615,164		106,013,398	153,862,078		153,862,078	
171-010	Notes, Loans, & mortgages receivable - Non-current - Not For Profit	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
171-020	Notes, Loans, & mortgages receivable - Non-current - Partnership	9,020,944	-	-	-	-	-	-	-	-	-	-	5,963,779	14,984,723	-	14,984,723	
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	71,000	-	-	-	-	-	-	-	-	-	-	120,366	191,366	-	191,366	
171	Notes, Loans, & mortgages receivable - Non-current	9,091,944	-	-	-	-	-	-	-	-	-	-	6,084,145	15,176,089	-	15,176,089	
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	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
172-040	Notes, Loans, & mortgages receivable - Non-current - Tax Credit	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
172-050	Notes, Loans, & mortgages receivable - Non-current - Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
172	Notes, Loans, & mortgages receivable - Non-current - past due	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
173	Grants receivable - Non-current	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
174-010	Other assets - Not For Profit	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
174-020	Other assets - Partnership	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
174-030	Other assets - Joint Venture	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
174-040	Other assets - Tax Credit	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
174-050	Other assets - Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
174	Other assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
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	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
180	Total Non-current Assets	54,433,769	25,939			865,752					1,615,164		112,097,543	169,038,167		169,038,167	
190	Total Assets	135,997,347	1,178,977	207,994	202,615	1,271,641	16,393	19,165			25,923		1,615,164	128,297,121	268,832,340	(74,092,850)	194,739,490

2019																
Line Item No.	Description	14.850	14.871	14.879	14.856	14.218	14.870	14.896		14.231						
		Total LIPH	Section 8 Housing Choice Voucher	Section 8 - Mainstream	Total Section 8 - Mod Rehab	CDBG - Total	Total ROSS	FSS	Total FSS	Total ESG	Total State/Local	Total Business Activities	Total Component Units	Subtotal	Elimination	Total
311	Bank overdraft	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
312	Accounts payable <= 90 days	681,880	-	-	-	-	-	-	-	-	-	-	163,514	845,394	-	845,394
313	Accounts payable > 90 days past due	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
321	Accrued wage/payroll taxes payable	546,271	-	-	-	-	-	-	-	-	-	-	36,620	582,891	-	582,891
322	Accrued compensated absences - current portion	142,573	24,905	-	-	-	-	-	-	-	-	-	17,380	184,858	-	184,858
324	Accrued contingency liability	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
325	Accrued interest payable	-	-	-	-	-	-	-	-	-	-	-	6,352	6,352	-	6,352
331-010	Accounts payable - HUD PHA Programs - Operating Subsidy	-	703	-	30,238	-	-	-	-	-	-	-	-	30,941	-	30,941
331-020	Accounts payable - HUD PHA Programs - Capital fund	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
331-030	Accounts payable - HUD PHA Programs - Other	-	-	131,447	-	-	-	-	-	-	-	-	-	131,447	-	131,447
331	Accounts payable - HUD PHA Programs	-	703	131,447	30,238	-	-	-	-	-	-	-	-	162,388	-	162,388
332	Accounts payable - PHA Projects	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
333	Accounts payable - other government	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
341	Tenant security deposits	486,484	-	-	-	-	-	-	-	-	-	-	400,418	886,902	-	886,902
342-010	Unearned revenue - Operating Subsidy	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
342-020	Unearned revenue - Capital fund	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
342-030	Unearned revenue - Other	43,790	-	-	-	-	-	-	-	-	-	-	67,308	111,098	-	111,098
342	Unearned Revenue	43,790	-	-	-	-	-	-	-	-	-	-	67,308	111,098	-	111,098
343-010	CFPP	35,258	-	-	-	-	-	-	-	-	-	-	-	35,258	-	35,258
343-020	Capital Projects/ Mortgage Revenue	621,176	-	-	-	-	-	-	-	-	-	-	22,128	643,304	-	643,304
343	Current portion of LTD - capital projects/mortgage revenue bonds	656,434	-	-	-	-	-	-	-	-	-	-	22,128	678,562	-	678,562
344	Current portion of long-term debt - operating borrowings	264,741	-	-	-	-	-	-	-	-	-	-	-	264,741	-	264,741
345	Other current liabilities	291,049	38,514	-	-	-	-	-	-	-	-	-	72,696,407	73,025,970	(72,299,084)	726,886
346	Accrued liabilities - other	1,764	-	-	-	-	-	-	-	-	-	-	47,055	48,819	-	48,819
347	Inter program - due to	1,141,469	-	-	9,849	405,889	16,393	19,165	-	-	25,923	-	175,078	1,793,766	(1,793,766)	-
348-010	Loan liability - current - Not For Profit	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
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	4,256,455	64,122	131,447	40,087	405,889	16,393	19,165			25,923		73,632,260	78,591,741	(74,092,850)	4,498,891
351-010	Long-term debt - CFPP	211,555	-	-	-	-	-	-	-	-	-	-	-	211,555	-	211,555
351-020	Long-term - Capital Projects/ Mortgage Revenue	2,025,170	-	-	-	-	-	-	-	-	-	-	9,609,519	11,634,689	-	11,634,689
351	Capital Projects/ Mortgage Revenue Bonds	2,236,725	-	-	-	-	-	-	-	-	-	-	9,609,519	11,846,244	-	11,846,244
352	Long-term debt, net of current - operating borrowings	1,588,446	-	-	-	-	-	-	-	-	-	-	-	1,588,446	-	1,588,446
353	Non-current liabilities - other	163,707	345,999	-	-	-	-	-	-	-	-	-	187,000	696,706	-	696,706
354	Accrued compensated absences- Non-current	570,289	99,621	-	-	-	-	-	-	-	-	-	108,118	778,028	-	778,028
355-010	Loan liability - Non-current - Not For Profit	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
355-020	Loan liability - Non-current - Partnership	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
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	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
350	Total Non-Current Liabilities	4,559,167	445,620										9,904,637	14,909,424		14,909,424
300	Total Liabilities	8,815,622	509,742	131,447	40,087	405,889	16,393	19,165			25,923		83,536,897	93,501,165	(74,092,850)	19,408,315
508.1	Net investment in capital assets	43,448,666	35,939	-	-	865,752	-	-	-	-	-	1,615,164	96,381,751	141,337,272	-	141,337,272
511.1	Restricted Net Position	9,627,905	574,774	-	-	-	-	-	-	-	-	-	9,606,825	19,809,504	-	19,809,504
512.1	Unrestricted Net Position	75,105,154	68,522	76,547	162,528	865,752	-	-	-	-	-	-	(61,228,352)	14,184,399	-	14,184,399
513	Total Equity/Net Position	127,181,725	669,235	76,547	162,528	865,752						1,615,164	44,760,224	175,331,175		175,331,175
600	Total Liabilities and Equity/Net Position	135,997,347	1,178,977	207,994	202,615	1,271,641	16,393	19,165			25,923	1,615,164	128,297,121	268,832,340	(74,092,850)	194,739,490

2019																	
Line Item No.	Description	14.850	740 14.871	790 14.879	14.856	14.218	14.870	14.896		14.231							
		Total LIHP	Section 8 Housing Choice Voucher	Section 8 - Mainstream	Total Section 8 - Mod Rehab	CDBG - Total	Total Ross	FSS	Total FSS	Total ESG	Total State/Local	Total Business Activities	Total Component Units	Subtotal	Elimination	Total	
70300	Net tenant rental revenue	6,028,657											5,858,673	11,887,330		11,887,330	
70400	Tenant revenue - other	53,020											15,268	68,288		68,288	
70500	Total Tenant Revenue	6,081,677											5,873,941	11,955,618		11,955,618	
70600-010	Housing assistance payments		35,090,042	329,810	390,890									35,810,742		35,810,742	
70600-020	Ongoing administrative fees earned		3,342,351	42,814	53,052									3,438,217		3,438,217	
70600-030	FSS Coordinator																
70600-040	Actual independent public accountant audit costs																
70600-050	Total preliminary fees earned																
70600-060	Interest earned on advances																
70600-070	Admin fee calculation description																
70600	HUD PHA operating grants	14,193,251	38,432,393	372,624	443,942		136,242	245,667	245,667					53,824,119		53,824,119	
70610	Capital grants	3,334,035												3,334,035		3,334,035	
70710	Management Fee	3,054,011												3,054,011	(3,054,011)		
70720	Asset Management Fee	125,330												125,330	(125,330)		
70730	Book-Keeping Fee	683,588												683,588	(683,588)		
70740	Front Line Service Fee	3,119,707												3,119,707	(3,119,707)		
70750	Other Fees																
70700	Total Fee Revenue	6,982,636												6,982,636	(6,982,636)		
70800	Other government grants					669,740					183,945			4,121,409	4,975,094	(4,055,469)	919,625
71100	Investment income - unrestricted	20,402	5,326											207,318	233,046		233,046
71200	Mortgage interest income	2,296,332												2,296,332	(2,296,332)		
71300	Proceeds from disposition of assets held for sale																
71310	Cost of sale of assets																
71400	Fraud recovery		59,461											59,461		59,461	
71500	Other revenue	851,490	5,525,221		1,272									873,134	7,251,117	7,251,117	
71600	Gain or loss on sale of capital assets	67,025												2,340	69,365	69,365	
72000	Investment income - restricted													7,144	7,144	7,144	
70000	Total Revenue	33,826,848	44,022,401	372,624	445,214	669,740	136,242	245,667	245,667		183,945		11,085,286	90,987,967	(13,334,437)	77,653,530	
91100	Administrative salaries	2,737,153	1,093,910											583,935	4,414,998		4,414,998
91200	Auditing fees	46,871	9,899											183,579	240,349		240,349
91300	Management Fee	1,717,287	820,608	8,844	7,644									499,628	3,054,011	(3,054,011)	
91310	Book-Keeping Fee	160,402	512,880	5,528	4,778									683,588	(683,588)		
91400	Advertising and Marketing	15,714	250											15,964		15,964	
91500	Employee benefit contributions - administrative	1,093,810	472,184								20,522			305,775	1,892,291	1,892,291	
91600	Office Expenses	622,229	365,681								5,052			441,563	1,434,525	1,434,525	
91700	Legal Expense	292,542												11,748	304,290	304,290	
91800	Travel	94,343	8,953				4,447							16,817	125,331	125,331	
91810	Allocated Overhead																
91900	Other	481,670	2,410				94,070	245,667	245,667					938	155,259	980,014	
91000	Total Operating-Administrative	7,262,021	3,286,775	14,372	12,422		98,517	245,667	245,667		27,283			2,198,304	13,145,361	(3,737,599)	9,407,762
92000	Asset Management Fee	125,330												125,330	(125,330)		
92100	Tenant services - salaries	37,011												37,011		37,011	
92200	Relocation Costs																
92300	Employee benefit contributions - tenant services																
92400	Tenant services - other	9,139												248,858	257,997	257,997	
92500	Total Tenant Services	46,150												248,858	295,008	295,008	
93100	Water	668,524												475,516	1,144,040	1,144,040	
93200	Electricity	1,306,626												701,909	2,008,535	2,008,535	
93300	Gas	734,494												244,683	979,177	979,177	
93400	Fuel																
93500	Labor													7	7	7	
93600	Sewer	1,015,460												865,223	1,880,683	1,880,683	
93700	Employee benefit contributions - utilities																
93750	HAP Portability-In																
93800	Other utilities expense																
93000	Total Utilities	3,725,104												2,287,338	6,012,442	6,012,442	

2019																	
Line Item No.	Description	14.850	740 14.871	790 14.879	14.856	14.218	14.870	14.896		14.231	Total State/Local	Total Business Activities	Total Component Units	Subtotal	Elimination	Total	
		Total LIPH	Section 8 Housing Choice Voucher	Section 8 - Mainstream	Total Section 8 - Mod Rehab	CDBG - Total	Total Ross	FSS	Total FSS	Total ESG							
94100	Ordinary maintenance and operations - labor	3,058,125			-		-				63,762	-	749,629	3,871,516	-	3,871,516	
94200	Ordinary maintenance and operations - materials and other	941,207	95		-		-				-	-	97,234	1,038,536	-	1,038,536	
94300	Ordinary maintenance and operations contracts	3,686,737	723		-		-				-	-	2,766,694	6,454,154	(3,119,707)	3,334,447	
94500	Employee benefit contribution - ordinary maintenance	1,121,288									-	-	294,835	1,416,123	-	1,416,123	
94000	Total Maintenance	8,807,357	818								63,762		3,908,392	12,780,329	(3,119,707)	9,660,622	
95100	Protective services - labor	595,277					-				-	-	595,277	-	-	595,277	
95200	Protective services - other contract costs	47,931					-				-	-	3,805	51,736	-	51,736	
95300	Protective services - other	5,704					-				-	-	5,704	-	-	5,704	
95500	Employee benefit contributions - protective services	217,763					-				-	-	217,763	-	-	217,763	
95000	Total Protective Services	866,675											3,805	870,480		870,480	
96110	Property Insurance	757,801	10,239		-		-				-	-	606,226	1,374,266	-	1,374,266	
96120	Liability Insurance	108,872	32,038		-		-				-	-	139,716	280,626	-	280,626	
96130	Workmen's Compensation	166,691	36,333		-		-				-	-	41,125	244,149	-	244,149	
96140	All other Insurance	87,444	15,584		-		-				-	-	21,990	125,018	-	125,018	
96100	Total Insurance Premiums	1,120,808	94,194										809,057	2,024,059		2,024,059	
96200	Other general expenses	5,459,079	354,953	386	616		37,725				93,043	-	451,995	6,397,797	(4,055,469)	2,342,328	
96210	Compensated absences	20,355			-		-				-	-	1,518	21,873	-	21,873	
96300	Payments in lieu of taxes	167,686			-		-				-	-	259,360	427,046	-	427,046	
96400	Bad debt - tenant rents	179,726			-		-				-	-	113,722	293,448	-	293,448	
96500	Bad debt - mortgages	-			-		-				-	-	-	-	-	-	
96600	Bad debt - other	-			-		-				-	-	-	-	-	-	
96800	Severance expense	-			-		-				-	-	-	-	-	-	
96000	Total Other General Expenses	5,826,846	354,953	386	616		37,725				93,043		826,595	7,140,164	(4,055,469)	3,084,695	
96710	Interest of Mortgage (or Bonds) Payable	54,114			-		-				-	-	66,502	120,616	-	120,616	
96720	Interest on Notes Payable (Short and Long Term)	184,705			-		-				-	-	2,296,332	2,481,037	(2,296,332)	184,705	
96730	Amortization of Bond Issue Costs	-			-		-				-	-	931	931	-	931	
96700	Interest Expense and Amortization Cost	238,819											2,363,765	2,602,584	(2,296,332)	306,252	
96900	Total Operating Expenses	28,019,110	3,736,740	14,758	13,038		136,242	245,667	245,667		184,088		12,646,114	44,995,757	(13,334,437)	31,661,320	
97000	Excess Revenue Over Operating Expenses	189,316															
		5,807,738	40,285,661	357,866	432,176	669,740							(143)	(1,560,828)	45,992,210	45,992,210	
97100	Extraordinary maintenance	-					-				-	-	-	-	-	-	
97200	Casualty losses- Non-capitalized	103,797					-				-	-	16,332	120,129	-	120,129	
97300-010	Mainstream 1 & 5 year																
97300-020	Home-Ownership		271,666											271,666	-	271,666	
97300-025	Litigation																
97300-030	Hope VI - Section 8																
97300-035	Moving to Work																
97300-040	Tenant Protection		168,575											168,575	-	168,575	
97300-041	Portability out		5,731,386											5,731,386	-	5,731,386	
97300-045	FSS Escrow Deposits		83,361											83,361	-	83,361	
97300-070	All Other		28,465,468											28,465,468	-	28,465,468	
97300	Total Housing assistance payments		34,720,456	318,536	389,908									35,428,900		35,428,900	
97400	Depreciation expense	5,078,650			15,493							115,369	4,467,445	9,676,957	-	9,676,957	
97350	Port In		5,110,084											5,110,084	-	5,110,084	
97800	Dwelling units rent expense																
90000	Total Expenses	33,201,557	43,582,773	333,294	402,946		136,242	245,667	245,667		184,088	115,369	17,129,891	95,331,827	(13,334,437)	81,997,390	

**LOW-INCOME PUBLIC HOUSING
FINANCIAL DATA SCHEDULE**

2019																	
Line Item No.	Description	14.850	740 14.871	790 14.879	14.856	14.218	14.870	14.896		14.231	Total State/Local	Total Business Activities	Total Component Units	Subtotal	Elimination	Total	
		Total LIPH	Section 8 Housing Choice Voucher	Section 8 - Mainstream	Total Section 8 - Mod Rehab	CDBG - Total	Total Ross	FSS	Total FSS	Total ESG							
10010	Operating transfer in	-															
10020	Operating transfer out	-															
10070	Extraordinary items, net gain/loss	-															
10080	Special items, net gain/loss	-															
10091	Inter AMP Excess Cash Transfer In	2,574,617												2,574,617	(2,574,617)		
10092	Inter AMP Excess Cash Transfer Out	(2,574,617)												(2,574,617)	2,574,617		
10100	Total Other Financing Sources (Uses)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
10000	Excess (Deficiency) of Revenue Over (Under) Expenses	625,291	439,628	39,330	42,268	669,740	-			-	(143)	(115,369)	(6,044,605)	(4,343,860)	-	(4,343,860)	
11020	Required Annual Debt Principal Payments	1,396,493	-										20,310	1,416,803		1,416,803	
11030	Beginning equity	125,092,198	229,607	37,217	120,260	1,660,248	-				143	1,730,533	50,804,829	179,675,035		179,675,035	
11040-070	Equity Transfers - Assets to LIPH	1,464,236				(1,464,236)											
11040-060	Prior period adj - Met comp unit criteria, previously not included	-															
11040-100	Equity Transfers	-															
11040-110	Equity Transfers	-															
11040	Prior period adjustments, equity transfers, and correction of errors	1,464,236	-	-	-	(1,464,236)	-			-	-	-	-	-	-	-	
11170-001	Administrative Fee Equity- Beginning Balance		24,419											24,419		24,419	
11170-010	Administrative Fee Revenue		3,342,351											3,342,351		3,342,351	
11170-020	Hard to House Fee Revenue																
11170-030	Audit Costs																
11170-040	Investment Income		5,326											5,326		5,326	
11170-045	Fraud Recovery Revenue		59,461											59,461		59,461	
11170-050	Other Revenue		5,525,221											5,525,221		5,525,221	
11170-051	Comment for Other Revenue		Port-in income											#VALUE!		#VALUE!	
11170-060	Total Admin Fee Revenues		8,932,359											8,932,359		8,932,359	
11170-080	Total Operating Expenses		3,736,740											3,736,740		3,736,740	
11170-090	Depreciation		15,493											15,493		15,493	
11170-095	Housing Assistance Payment Portability In		5,110,084											5,110,084		5,110,084	
11170-100	Other Expenses																
11170-101	Comment for Other Expense																
11170-110	Total Expenses		8,862,317											8,862,317		8,862,317	
11170-002	Net Administrative Fee		70,042											70,042		70,042	
11170-003	Administrative Fee Equity- Ending Balance		94,461											94,461		94,461	
11170	Administrative Fee Equity		94,461											94,461	-	94,461	
11180-001	Housing Assistance Payments Equity - Beginning Balance		205,188											205,188		205,188	
11180-010	Housing Assistance Payments Revenue		35,090,042											35,090,042		35,090,042	
11180-015	Fraud Recovery Revenue																
11180-020	Other revenue																
11180-021	Comment for other revenue																
11180-025	Investment Income																
11180-030	Total HAP revenues		35,090,042											35,090,042		35,090,042	
11180-080	Housing Assistance Payments		34,720,456											34,720,456		34,720,456	
11180-090	Other expense																
11180-091	Comment for other expense																
11180-100	Total Housing Assistance Payments Expense		34,720,456											34,720,456		34,720,456	
11180-002	Net Housing Assistance Payments		369,586											369,586		369,586	
11180-003	Housing Assistance Payment Equity - Ending Balance		574,774											574,774		574,774	
11180	Housing Assistance Payments Equity		574,774											574,774	-	574,774	
11190	Unit Months Available	35,627	69,160	1,028	852								3,696	110,363		110,363	
11210	Unit Months Leased	34,604	69,322	741	852								3,464	108,983		108,983	
11270	Excess Cash	74,654,315	-	-	-	-	-	-	-	-	-	-	-	74,654,315	-	74,654,315	
11610	Land Purchases																
11620	Building Purchases		3,044,294											3,044,294		3,044,294	
11630	Furniture & Equipment-Dwelling Purchases																
11640	Furniture & Equipment-Administrative Purchases																
11650	Leasehold Improvements Purchases																
11660	Infrastructure Purchases																
13510	CFFP Debt Service Payments		457,980											457,980		457,980	
13901	Replacement Housing Factor Funds																

2019 Public Housing Balance Sheet													
Line Item No.	Description	AMP 101	AMP 102	AMP 103	AMP 201	AMP 202	AMP 203	AMP 301	AMP 302	AMP 303	AMP 304 - Other AMP column	AMP 305	AMP 401
111	Cash - unrestricted	465,659	486,419	97,288		373,444	288,110		174,452	23,033	6,155	94,362	507,073
112	Cash - restricted-modernization and development	-	-	-		-	-		-	-	-	-	-
113	Cash - other restricted	-	-	-		-	-		-	-	-	-	-
114	Cash - tenant security deposits	44,471	55,668			53,218	57,407		14,659			7,662	30,287
115	Cash - Restricted for payment of current liability												
100	Total Cash	510,130	542,087	97,288	-	426,662	345,517	-	189,111	23,033	6,155	102,024	537,360
121	Accounts receivable - PHA projects												-
122-010	Accounts receivable - HUD other projects - Operating Subsidy						312,547						
122-020	Accounts receivable - HUD other projects - Capital fund												
122-030	Accounts receivable - HUD other projects - Other												
122	Accounts receivable - HUD other projects						312,547						
124	Account receivable - other government												
125-010	Account receivable - miscellaneous - Not For Profit												
125-020	Account receivable - miscellaneous - Partnership												
125-030	Account receivable - miscellaneous - Joint Venture												
125-040	Account receivable - miscellaneous - Tax Credit												
125-050	Account receivable - miscellaneous - Other		399	44,448									
125	Account receivable - miscellaneous		399	44,448									
126	Accounts receivable - tenants	7,709	16,351						3,342			3,166	11,203
126.1	Allowance for doubtful accounts - tenants	(6,398)	(14,660)						(3,267)			(341)	(9,092)
126.2	Allowance for doubtful accounts - other												
127	Notes, Loans, & Mortgages Receivable - Current				6,351,303			8,774,231		10,558,211			
128	Fraud recovery	2,452										935	-
128.1	Allowance for doubtful accounts - fraud												
129	Accrued interest receivable												
120	Total receivables, net of allowance for doubtful accounts	3,763	2,090	44,448	6,351,303	-	312,547	8,774,231	75	10,558,211	-	3,760	2,111
131	Investments - unrestricted												
132	Investments - restricted												
135	Investments - Restricted for payment of current liability												
142	Prepaid expenses and other assets												
143	Inventories												
143.1	Allowance for obsolete inventories												
144	Inter program - due from												
145	Assets held for sale												
150	Total Current Assets	513,893	544,177	141,736	6,351,303	426,662	658,064	8,774,231	189,186	10,581,244	6,155	105,784	539,471
161	Land	650,380	113,546		43,655	437,660	337,501		172,373	109,727			283,581
162	Buildings	18,037,485	5,321,638			8,477,034	9,638,041	2,000	11,368,362				17,276,104
163	Furniture, equipment and machinery - dwellings	1,243,677	702,309			877,891	1,738,708		697,438				873,011
164	Furniture, equipment and machinery - administration	52,532				14,071	9,156		64,011			7,041	56,801
165	Leasehold improvements												
166	Accumulated depreciation	(13,523,811)	(5,186,668)			(9,051,346)	(8,841,128)	(1,167)	(9,610,344)			(7,041)	(15,543,801)
167	Construction in progress						851,439						
168	Infrastructure												
160	Total capital assets, net of accumulated depreciation	6,460,263	950,825	-	43,655	755,310	3,733,717	833	2,691,840	109,727	-	-	3,045,696
171-010	Notes, Loans, & mortgages receivable - Non-current - Not For Profit												
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												
171-060	Notes, Loans, & mortgages receivable - Non-current - Other comments												
171	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												
172-040	Notes, Loans, & mortgages receivable - Non-current - Tax Credit												
172-050	Notes, Loans, & mortgages receivable - Non-current - Other												
172	Notes, Loans, & mortgages receivable - Non-current - past due												
173	Grants receivable - Non-current												
174-010	Other assets - Not For Profit												
174-020	Other assets - Partnership												
174-030	Other assets - Joint Venture												
174-040	Other assets - Tax Credit												
174-050	Other assets - Other												
174	Other assets												
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												
180	Total Non-current Assets	6,460,263	950,825	-	43,655	755,310	3,733,717	833	2,691,840	109,727	-	-	3,045,696
190	Total Assets	6,974,156	1,495,002	141,736	6,394,958	1,181,972	4,391,781	8,775,064	2,881,026	10,690,971	6,155	105,784	3,585,167

2019 Public Housing Balance Sheet													
Line Item No.	Description	AMP 101	AMP 102	AMP 103	AMP 201	AMP 202	AMP 203	AMP 301	AMP 302	AMP 303	AMP 304 - Other AMP column	AMP 305	AMP 401
311	Bank overdraft												
312	Accounts payable <= 90 days	7,776	12,253			5,623	13,823						3,454
313	Accounts payable > 90 days past due												
321	Accrued wage/payroll taxes payable												
322	Accrued compensated absences - current portion	920	2,281			4,181	7,494		1,894			565	2,004
324	Accrued contingency liability												
325	Accrued interest payable												
331-010	Accounts payable - HUD PHA Programs - Operating Subsidy												
331-020	Accounts payable - HUD PHA Programs - Capital fund												
331-030	Accounts payable - HUD PHA Programs - Other												
331	Accounts payable - HUD PHA Programs	-	-	-	-	-	-	-	-	-	-	-	-
332	Accounts payable - PHA Projects												
333	Accounts payable - other government												
341	Tenant security deposits	44,471	55,668			53,218	57,407		14,659			7,662	30,287
342-010	Unearned revenue - Operating Subsidy	-											
342-020	Unearned revenue - Capital fund												
342-030	Unearned revenue - Other												4,321
342	Unearned Revenue	-	-	-	-	-	-	-	-	-	-	-	4,321
343-010	CFFP	1,587											
343-020	Capital Projects/ Mortgage Revenue	19,918	9,157			15,746	102,452		14,070	-			14,926
343	Current portion of LTD- capital projects/mortgage revenue bonds	21,505	9,157	-	-	15,746	102,452	-	14,070	-	-	-	14,926
344	Current portion of long-term debt - operating borrowings									30,845			
345	Other current liabilities	1,620	18,913	586	538	6,093	9,848	2,010	7,686	1,034	1,417	489	3,708
346	Accrued liabilities - other												
347	Inter program - due to												
348-010	Loan liability - current - Not For Profit												
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	76,292	98,272	586	538	84,861	191,024	2,010	38,309	31,879	1,417	8,716	58,700
351-010	Long-term debt - CFFP	9,526											
351-020	Long-term - Capital Projects/ Mortgage Revenue	-											
351	Capital Projects/ Mortgage Revenue Bonds	9,526	-	-	-	-	-	-	-	-	-	-	-
352	Long-term debt, net of current - operating borrowings	-								185,071			
353	Non-current liabilities - other												
354	Accrued compensated absences - Non-current	3,679	9,122	-	-	16,725	29,977	-	7,575	-	-	2,261	8,018
355-010	Loan liability - Non-current - Not For Profit												
355-020	Loan liability - Non-current - Partnership												
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												
350	Total Non-Current Liabilities	13,205	9,122	-	-	16,725	29,977	-	7,575	185,071	-	2,261	8,018
300	Total Liabilities	89,497	107,394	586	538	101,586	221,001	2,010	45,884	216,950	1,417	10,977	66,718
508.1	Net investment in capital assets	6,429,232	941,668	-	43,655	739,564	3,631,265	833	2,677,770	109,727	-	-	3,030,770
511.1	Restricted Net Position	-	-	-	-	-	-	-	-	-	-	-	-
512.1	Unrestricted Net Position	455,427	445,940	141,150	6,350,765	340,822	539,515	8,772,221	157,372	10,364,294	4,738	94,807	487,679
513	Total Equity/Net Position	6,884,659	1,387,608	141,150	6,394,420	1,080,386	4,170,780	8,773,054	2,835,142	10,474,021	4,738	94,807	3,518,449
600	Total Liabilities and Equity/Net Position	6,974,156	1,495,002	141,736	6,394,958	1,181,972	4,391,781	8,775,064	2,881,026	10,690,971	6,155	105,784	3,585,167

2019 Public Housing Balance Sheet													
Line Item No.	Description	AMP 403	AMP 501	AMP 502	AMP 503	AMP 504	AMP 601	AMP 602	AMP 701	AMP 702	AMP 703	AMP 704	AMP 705
111	Cash - unrestricted	483,645		7,019			539,711		104,966	495,435	249,352	24,387	
112	Cash - restricted-modernization and development												
113	Cash - other restricted												
114	Cash - tenant security deposits	39,240					46,266	41,783		55,105	12,745		14,833
115	Cash - Restricted for payment of current liability							140					
100	Total Cash	522,885	-	7,019	-	-	585,977	41,923	104,966	550,540	262,097	24,387	14,833
121	Accounts receivable - PHA projects												
122-010	Accounts receivable - HUD other projects - Operating Subsidy						65,063						
122-020	Accounts receivable - HUD other projects - Capital fund	860											
122-030	Accounts receivable - HUD other projects - Other	-	-	-	-	-	-	-	-	-	-	-	-
122	Accounts receivable - HUD other projects	860					65,063						
124	Account receivable - other government												
125-010	Account receivable - miscellaneous - Not For Profit												
125-020	Account receivable - miscellaneous - Partnership												
125-030	Account receivable - miscellaneous - Joint Venture												
125-040	Account receivable - miscellaneous - Tax Credit												
125-050	Account receivable - miscellaneous - Other												
125	Account receivable - miscellaneous	-	-	-	-	-	-	-	-	-	-	-	-
126	Accounts receivable - tenants	5,815					56,372	31,390		25,332			16,492
126.1	Allowance for doubtful accounts - tenants	(4,047)					(31,784)	(15,445)		(15,283)			(2,525)
126.2	Allowance for doubtful accounts - other												
127	Notes, Loans, & Mortgages Receivable - Current		1,584,018	2,352,927	3,431,598	2,995,690			1,877,190			3,301,865	
128	Fraud recovery	1,422					11,335			5,507			
128.1	Allowance for doubtful accounts - fraud												
129	Accrued interest receivable												
120	Total receivables, net of allowance for doubtful accounts	4,050	1,584,018	2,352,927	3,431,598	2,995,690	100,986	15,945	1,877,190	15,556	-	3,301,865	13,967
131	Investments - unrestricted												
132	Investments - restricted												
135	Investments - Restricted for payment of current liability												
142	Prepaid expenses and other assets												
143	Inventories												
143.1	Allowance for obsolete inventories												
144	Inter program - due from												
145	Assets held for sale												
150	Total Current Assets	526,935	1,584,018	2,359,946	3,431,598	2,995,690	686,963	57,868	1,982,156	566,096	262,097	3,326,252	28,800
161	Land	711,881	115,594	115,590		115,590	601,700	164,355	39,290	309,254	119,666		20,445
162	Buildings	14,992,412					12,000,189	14,879,488		17,423,956	3,086,461		367,144
163	Furniture, equipment and machinery - dwellings	1,682,623					951,050	4,186,481		1,097,368	1,289,012		
164	Furniture, equipment and machinery - administration	33,425	17,446				45,271	5,471		18,506			48,016
165	Leasehold improvements												
166	Accumulated depreciation	(11,763,114)	(17,446)				(12,242,207)	(12,414,301)		(15,035,106)	(3,626,313)		(172,585)
167	Construction in progress	1,706,364					65,063	109,504			144,966		20,899
168	Infrastructure												
160	Total capital assets, net of accumulated depreciation	7,363,591	115,594	115,590	-	115,590	1,421,066	6,931,008	39,290	3,823,978	1,013,792	-	283,919
171-010	Notes, Loans, & mortgages receivable - Non-current - Not For Profit												
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												
171-060	Notes, Loans, & mortgages receivable - Non-current - Other comments												
171	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												
172-040	Notes, Loans, & mortgages receivable - Non-current - Tax Credit												
172-050	Notes, Loans, & mortgages receivable - Non-current - Other												
172	Notes, Loans, & mortgages receivable - Non-current - past due												
173	Grants receivable - Non-current												
174-010	Other assets - Not For Profit												
174-020	Other assets - Partnership												
174-030	Other assets - Joint Venture												
174-040	Other assets - Tax Credit												
174-050	Other assets - Other												
174	Other assets												
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												
180	Total Non-current Assets	7,363,591	115,594	115,590	-	115,590	1,421,066	6,931,008	39,290	3,823,978	1,013,792	-	283,919
190	Total Assets	7,890,526	1,699,612	2,475,536	3,431,598	3,111,280	2,108,029	6,988,876	2,021,446	4,390,074	1,275,889	3,326,252	312,719

2019 Public Housing Balance Sheet													
Line Item No.	Description	AMP 403	AMP 501	AMP 502	AMP 503	AMP 504	AMP 601	AMP 602	AMP 701	AMP 702	AMP 703	AMP 704	AMP 705
311	Bank overdraft												
312	Accounts payable <= 90 days												
313	Accounts payable > 90 days past due												
321	Accrued wage/payroll taxes payable												
322	Accrued compensated absences - current portion	2,306					3,891	2,307		3,465	3,891		2,236
324	Accrued contingency liability												
325	Accrued interest payable												
331-010	Accounts payable - HUD PHA Programs - Operating Subsidy												
331-020	Accounts payable - HUD PHA Programs - Capital fund												
331-030	Accounts payable - HUD PHA Programs - Other												
331	Accounts payable - HUD PHA Programs	-	-	-	-	-	-	-	-	-	-	-	-
332	Accounts payable - PHA Projects												
333	Accounts payable - other government												
341	Tenant security deposits	39,240					46,266	41,783		55,105	12,745		14,833
342-010	Unearned revenue - Operating Subsidy												
342-020	Unearned revenue - Capital fund												
342-030	Unearned revenue - Other	39,346											
342	Unearned Revenue	39,346	-	-	-	-	-	-	-	-	-	-	-
343-010	CFFP						20,870			2,542	10,259		
343-020	Capital Projects/ Mortgage Revenue	30,658					16,581	342,129		18,249	37,290		
343	Current portion of LTD- capital projects/mortgage revenue bonds	30,658	-	-	-	-	37,451	342,129	-	20,791	47,549	-	-
344	Current portion of long-term debt - operating borrowings								35,000				
345	Other current liabilities	109,887	900	14	471	1,157	53,916	25,808	3,218	7,577	413	423	2,121
346	Accrued liabilities - other												
347	Inter program - due to							1,141,469					
348-010	Loan liability - current - Not For Profit												
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	221,437	900	14	471	1,157	141,524	1,553,496	38,218	86,938	64,598	423	19,190
351-010	Long-term debt - CFFP						125,221			15,254	61,554		
351-020	Long-term - Capital Projects/ Mortgage Revenue												
351	Capital Projects/ Mortgage Revenue Bonds		-	-	-	-	125,221	-	-	15,254	61,554	-	-
352	Long-term debt, net of current - operating borrowings								110,000				
353	Non-current liabilities - other												
354	Accrued compensated absences - Non-current	9,224	-	-	-	-	15,563	9,228		13,859	15,566		8,942
355-010	Loan liability - Non-current - Not For Profit												
355-020	Loan liability - Non-current - Partnership												
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												
350	Total Non-Current Liabilities	9,224	-	-	-	-	140,784	9,228	110,000	29,113	77,120	-	8,942
300	Total Liabilities	230,661	900	14	471	1,157	282,308	1,562,724	148,218	116,051	141,718	423	28,132
508.1	Net investment in capital assets	7,332,933	115,594	115,590	-	115,590	1,258,394	6,588,879	39,290	3,787,933	904,689	-	283,919
511.1	Restricted Net Position	-	-	-	-	-	-	140	-	-	-	-	-
512.1	Unrestricted Net Position	326,932	1,583,118	2,359,932	3,431,127	2,994,533	567,327	(1,162,867)	1,833,938	486,090	229,482	3,325,829	668
513	Total Equity/Net Position	7,659,865	1,698,712	2,475,522	3,431,127	3,110,123	1,825,721	5,426,152	1,873,228	4,274,023	1,134,171	3,325,829	284,587
600	Total Liabilities and Equity/Net Position	7,890,526	1,699,612	2,475,536	3,431,598	3,111,280	2,108,029	6,988,876	2,021,446	4,390,074	1,275,889	3,326,252	312,719

2019 Public Housing Balance Sheet													
Line Item No.	Description	AMP 801	AMP 802	AMP 803	AMP 804	AMP 805	AMP 806	AMP 807	AMP 808	AMP 811	AMP 812	AMP 813	AMP 814
111	Cash - unrestricted	4,721		12,171	40,929	12,249	19,640				28,396		47,235
112	Cash - restricted-modernization and development												
113	Cash - other restricted				2,326			5,796	527,699				
114	Cash - tenant security deposits												
115	Cash - Restricted for payment of current liability												
100	Total Cash	4,721	-	12,171	43,255	12,249	19,640	5,796	527,699	-	28,396	-	47,235
121	Accounts receivable - PHA projects												
122-010	Accounts receivable - HUD other projects - Operating Subsidy												
122-020	Accounts receivable - HUD other projects - Capital fund												
122-030	Accounts receivable - HUD other projects - Other	-	-	-	-	-	-	-	-	-	-	-	-
122	Accounts receivable - HUD other projects	-	-	-	-	-	-	-	-	-	-	-	-
124	Account receivable - other government												
125-010	Account receivable - miscellaneous - Not For Profit												
125-020	Account receivable - miscellaneous - Partnership												
125-030	Account receivable - miscellaneous - Joint Venture												
125-040	Account receivable - miscellaneous - Tax Credit												
125-050	Account receivable - miscellaneous - Other												
125	Account receivable - miscellaneous	-	-	-	-	-	-	-	-	-	-	-	-
126	Accounts receivable - tenants												
126.1	Allowance for doubtful accounts - tenants												
126.2	Allowance for doubtful accounts - other												
127	Notes, Loans, & Mortgages Receivable - Current	3,592,008				9,580,540	4,289,673						2,443,829
128	Fraud recovery												
128.1	Allowance for doubtful accounts - fraud												
129	Accrued interest receivable												
120	Total receivables, net of allowance for doubtful accounts	3,592,008	-	-	-	9,580,540	4,289,673	-	-	-	-	-	2,443,829
131	Investments - unrestricted							214,075	68,700	60,748			
132	Investments - restricted												
135	Investments - Restricted for payment of current liability												
142	Prepaid expenses and other assets												
143	Inventories												
143.1	Allowance for obsolete inventories												
144	Inter program - due from	-		-	-	-	-	-	-	-	-	-	-
145	Assets held for sale												
150	Total Current Assets	3,596,729	-	12,171	43,255	9,592,789	4,309,313	219,871	596,399	60,748	28,396	-	2,491,064
161	Land	59,251				190,000	189,691	150,000	149,347				
162	Buildings												
163	Furniture, equipment and machinery - dwellings												
164	Furniture, equipment and machinery - administration												
165	Leasehold improvements												
166	Accumulated depreciation					(1,277,398)	(193,191)						
167	Construction in progress												
168	Infrastructure					3,193,495	482,977						
160	Total capital assets, net of accumulated depreciation	59,251	-	-	-	2,106,097	479,477	150,000	149,347	-	-	-	-
171-010	Notes, Loans, & mortgages receivable - Non-current - Not For Profit				1,314,956			1,653,153	1,783,309	185,277	352,688		
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	-											
171-060	Notes, Loans, & mortgages receivable - Non-current - Other comments												
171	Notes, Loans, & mortgages receivable - Non-current	-			1,314,956			1,653,153	1,783,309	185,277	352,688		
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												
172-040	Notes, Loans, & mortgages receivable - Non-current - Tax Credit												
172-050	Notes, Loans, & mortgages receivable - Non-current - Other												
172	Notes, Loans, & mortgages receivable - Non-current - past due	-											
173	Grants receivable - Non-current												
174-010	Other assets - Not For Profit												
174-020	Other assets - Partnership												
174-030	Other assets - Joint Venture												
174-040	Other assets - Tax Credit												
174-050	Other assets - Other												
174	Other assets	-											
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	-											
180	Total Non-current Assets	59,251	-	-	1,314,956	2,106,097	479,477	1,803,153	1,932,656	185,277	352,688	-	-
190	Total Assets	3,655,980	-	12,171	1,358,211	11,698,886	4,788,790	2,023,024	2,529,055	246,025	381,084	-	2,491,064

2019 Public Housing Balance Sheet													
Line Item No.	Description	AMP 801	AMP 802	AMP 803	AMP 804	AMP 805	AMP 806	AMP 807	AMP 808	AMP 811	AMP 812	AMP 813	AMP 814
311	Bank overdraft												
312	Accounts payable <= 90 days												
313	Accounts payable > 90 days past due												
321	Accrued wage/payroll taxes payable												
322	Accrued compensated absences - current portion												
324	Accrued contingency liability												
325	Accrued interest payable												
331-010	Accounts payable - HUD PHA Programs - Operating Subsidy												
331-020	Accounts payable - HUD PHA Programs - Capital fund												
331-030	Accounts payable - HUD PHA Programs - Other												
331	Accounts payable - HUD PHA Programs	-	-	-	-	-	-	-	-	-	-	-	-
332	Accounts payable - PHA Projects												
333	Accounts payable - other government												
341	Tenant security deposits												
342-010	Unearned revenue - Operating Subsidy												
342-020	Unearned revenue - Capital fund												
342-030	Unearned revenue - Other												
342	Unearned Revenue	-	-	-	-	-	-	-	-	-	-	-	-
343-010	CFFP												
343-020	Capital Projects/ Mortgage Revenue												
343	Current portion of LTD- capital projects/mortgage revenue bonds	-	-	-	-	-	-	-	-	-	-	-	-
344	Current portion of long-term debt - operating borrowings												98,896
345	Other current liabilities	360				1,270	621						735
346	Accrued liabilities - other												
347	Inter program - due to												
348-010	Loan liability - current - Not For Profit												
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	360	-	-	-	1,270	621	-	-	-	-	-	99,631
351-010	Long-term debt - CFFP												
351-020	Long-term - Capital Projects/ Mortgage Revenue												
351	Capital Projects/ Mortgage Revenue Bonds	-	-	-	-	-	-	-	-	-	-	-	-
352	Long-term debt, net of current - operating borrowings												593,375
353	Non-current liabilities - other												
354	Accrued compensated absences - Non-current	-											
355-010	Loan liability - Non-current - Not For Profit												
355-020	Loan liability - Non-current - Partnership												
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												
350	Total Non-Current Liabilities	-	-	-	-	-	-	-	-	-	-	-	593,375
300	Total Liabilities	360	-	-	-	1,270	621	-	-	-	-	-	693,006
508.1	Net investment in capital assets	59,251	-	-	-	2,106,097	479,477	150,000	149,347	-	-	-	-
511.1	Restricted Net Position	-	-	-	1,317,282	-	-	1,658,949	2,311,008	185,277	352,688	-	-
512.1	Unrestricted Net Position	3,596,369	-	12,171	40,929	9,591,519	4,308,692	214,075	68,700	60,748	28,396	-	1,798,058
513	Total Equity/Net Position	3,655,620	-	12,171	1,358,211	11,697,616	4,788,169	2,023,024	2,529,055	246,025	381,084	-	1,798,058
600	Total Liabilities and Equity/Net Position	3,655,980	-	12,171	1,358,211	11,698,886	4,788,790	2,023,024	2,529,055	246,025	381,084	-	2,491,064

2019 Public Housing Balance Sheet													
Line Item No.	Description	AMP 815	AMP 817	AMP 818	AMP 820	AMP 821	AMP 822	AMP 823	AMP 824	AMP 825	Total AMPS	COCC	Total Public Housing
111	Cash - unrestricted	40,370	42,251	77,744	32,754		10,790	109,044			4,898,804	330,721	5,229,525
112	Cash - restricted-modernization and development										-		-
113	Cash - other restricted										535,821	533	536,354
114	Cash - tenant security deposits				1,780			11,360			486,484		486,484
115	Cash - Restricted for payment of current liability										140		140
100	Total Cash	40,370	42,251	77,744	34,534	-	10,790	120,404	-	-	5,921,249	331,254	6,252,503
121	Accounts receivable - PHA projects										-		-
122-010	Accounts receivable - HUD other projects - Operating Subsidy										377,610		377,610
122-020	Accounts receivable - HUD other projects - Capital fund										860		860
122-030	Accounts receivable - HUD other projects - Other										-		-
122	Accounts receivable - HUD other projects										378,470		378,470
124	Account receivable - other government										-		-
125-010	Account receivable - miscellaneous - Not For Profit										-		-
125-020	Account receivable - miscellaneous - Partnership										-		-
125-030	Account receivable - miscellaneous - Joint Venture										-		-
125-040	Account receivable - miscellaneous - Tax Credit										-		-
125-050	Account receivable - miscellaneous - Other							7,447			52,294	62,724	115,018
125	Account receivable - miscellaneous							7,447			52,294	62,724	115,018
126	Accounts receivable - tenants							8,969			186,141		186,141
126.1	Allowance for doubtful accounts - tenants										(102,842)		(102,842)
126.2	Allowance for doubtful accounts - other										-		-
127	Notes, Loans, & Mortgages Receivable - Current	6,615,164				1,083,876			3,466,961		72,299,084		72,299,084
128	Fraud recovery										21,651		21,651
128.1	Allowance for doubtful accounts - fraud										-		-
129	Accrued interest receivable										-		-
120	Total receivables, net of allowance for doubtful accounts	6,615,164	-	-	-	1,083,876	-	16,416	3,466,961	-	72,834,798	62,724	72,897,522
131	Investments - unrestricted								199,782		543,305	1,301	544,606
132	Investments - restricted										-	163,707	163,707
135	Investments - Restricted for payment of current liability										-		-
142	Prepaid expenses and other assets										-	307,278	307,278
143	Inventories										-		-
143.1	Allowance for obsolete inventories										-		-
144	Inter program - due from										-	1,397,962	1,397,962
145	Assets held for sale										-		-
150	Total Current Assets	6,655,534	42,251	77,744	34,534	1,083,876	10,790	136,820	3,666,743	-	79,299,352	2,264,226	81,563,578
161	Land							165,362			5,365,439	7,500	5,372,939
162	Buildings				248,000			2,030,651			135,258,975	6,068,936	141,327,911
163	Furniture, equipment and machinery - dwellings										15,339,568		15,339,568
164	Furniture, equipment and machinery - administration							19,093			390,840		1,135,584
165	Leasehold improvements										-		-
166	Accumulated depreciation				(79,360)			(467,535)			(119,053,862)	(5,745,862)	(124,799,724)
167	Construction in progress										2,898,235		2,898,235
168	Infrastructure										3,676,472		3,676,472
160	Total capital assets, net of accumulated depreciation	-	-	-	168,640	-	-	1,747,571	-	-	43,875,667	1,466,158	45,341,825
171-010	Notes, Loans, & mortgages receivable - Non-current - Not For Profit										-		-
171-020	Notes, Loans, & mortgages receivable - Non-current - Partnership		1,024,777	574,919						2,131,865	9,020,944		9,020,944
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										-		-
171-060	Notes, Loans, & mortgages receivable - Non-current - Other comments										-	71,000	71,000
171	Notes, Loans, & mortgages receivable - Non-current		1,024,777	574,919						2,131,865	9,020,944	71,000	9,091,944
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										-		-
172-040	Notes, Loans, & mortgages receivable - Non-current - Tax Credit										-		-
172-050	Notes, Loans, & mortgages receivable - Non-current - Other										-		-
172	Notes, Loans, & mortgages receivable - Non-current										-		-
173	Grants receivable - Non-current										-		-
174-010	Other assets - Not For Profit										-		-
174-020	Other assets - Partnership										-		-
174-030	Other assets - Joint Venture										-		-
174-040	Other assets - Tax Credit										-		-
174-050	Other assets - Other										-		-
174	Other assets										-		-
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										-		-
180	Total Non-current Assets	-	1,024,777	574,919	168,640	-	-	1,747,571	-	2,131,865	52,896,611	1,537,158	54,433,769
190	Total Assets	6,655,534	1,067,028	652,663	203,174	1,083,876	10,790	1,884,391	3,666,743	2,131,865	132,195,963	3,801,384	135,997,347

2019 Public Housing Balance Sheet													
Line Item No.	Description	AMP 815	AMP 817	AMP 818	AMP 820	AMP 821	AMP 822	AMP 823	AMP 824	AMP 825	Total AMPS	COCC	Total Public Housing
311	Bank overdraft												
312	Accounts payable <= 90 days				139			2,534			45,602	636,278	681,880
313	Accounts payable > 90 days past due												
321	Accrued wage/payroll taxes payable											546,271	546,271
322	Accrued compensated absences - current portion										37,435	105,138	142,573
324	Accrued contingency liability												
325	Accrued interest payable												
331-010	Accounts payable - HUD PHA Programs - Operating Subsidy												
331-020	Accounts payable - HUD PHA Programs - Capital Fund												
331-030	Accounts payable - HUD PHA Programs - Other												
331	Accounts payable - HUD PHA Programs	-	-	-	-	-	-	-	-	-	-	-	-
332	Accounts payable - PHA Projects												
333	Accounts payable - other government												
341	Tenant security deposits				1,780			11,360			486,484		486,484
342-010	Unearned revenue - Operating Subsidy												
342-020	Unearned revenue - Capital Fund												
342-030	Unearned revenue - Other							123			43,790		43,790
342	Unearned Revenue	-	-	-	-	-	-	123	-	-	43,790	-	43,790
343-010	CFFP	-	-	-	-	-	-	-	-	-	35,258	-	35,258
343-020	Capital Projects/ Mortgage Revenue										621,176		621,176
343	Current portion of LTD- capital projects/mortgage revenue bonds										656,434		656,434
344	Current portion of long-term debt - operating borrowings	100,000									264,741		264,741
345	Other current liabilities	855			106	196	60	1,111	481		265,642	25,407	291,049
346	Accrued liabilities - other							1,764			1,764		1,764
347	Inter program - due to										1,141,469		1,141,469
348-010	Loan liability - current - Not For Profit												
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	100,855	-	-	2,025	196	60	16,892	481	-	2,943,361	1,313,094	4,256,455
351-010	Long-term debt - CFFP										211,555		211,555
351-020	Long-term - Capital Projects/ Mortgage Revenue							2,025,170			2,025,170		2,025,170
351	Capital Projects/ Mortgage Revenue Bonds	-	-	-	-	-	-	2,025,170	-	-	2,236,725	-	2,236,725
352	Long-term debt, net of current - operating borrowings	700,000									1,588,446		1,588,446
353	Non-current liabilities - other											163,707	163,707
354	Accrued compensated absences - Non-current										149,739		149,739
355-010	Loan liability - Non-current - Not For Profit												
355-020	Loan liability - Non-current - Partnership												
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												
350	Total Non-Current Liabilities	700,000	-	-	-	-	-	2,025,170	-	-	3,974,910	584,257	4,559,167
300	Total Liabilities	800,855	-	-	2,025	196	60	2,042,062	481	-	6,918,271	1,897,351	8,815,622
508.1	Net investment in capital assets				168,640			(277,599)			40,982,508	1,466,158	42,448,666
511.1	Restricted Net Position		1,024,777	574,919						2,131,865	9,556,905	71,000	9,627,905
512.1	Unrestricted Net Position	5,854,679	42,251	77,744	32,509	1,083,680	10,730	119,928	3,666,262		74,738,275	866,875	75,105,154
513	Total Equity/Net Position	5,854,679	1,067,028	652,663	201,149	1,083,680	10,730	(157,671)	3,666,262	2,131,865	125,277,692	1,904,033	127,181,725
600	Total Liabilities and Equity/Net Position	6,655,534	1,067,028	652,663	203,174	1,083,876	10,790	1,884,391	3,666,743	2,131,865	132,195,963	3,801,384	135,997,347

2019 Public Housing Income Statement							
Line Item No.	Description	Total AMP 101	Total AMP 102	Total AMP 103	Total AMP 201	Total AMP 202	Total AMP 203
70300	Net Tenant Rental Revenue	542,053	536,599	-	-	682,265	778,859
70400	Tenant Revenue- Other	19,516	96	-	-	-	540
70500	Total Tenant Revenue	561,569	536,695	-	-	682,265	779,399
70600-010	Housing assistance payments						
70600-020	Ongoing administrative fees earned						
70600-030	FSS Coordinator						
70600-040	Actual independent public accountant audit costs						
70600-050	Total preliminary fees earned						
70600-060	Interest earned on advances						
70600-070	Admin fee calculation description						
70600	HUD PHA operating grants	1,111,051	789,838	52,100	172,317	407,836	840,951
70610	Capital grants	1,588	-	-	-	-	597,993
70710	Management Fee						
70720	Asset Management Fee						
70730	Book-Keeping Fee						
70740	Front Line Service Fee						
70750	Other Fees						
70700	Total Fee Revenue	-	-	-	-	-	-
70800	Other government grants	-	-	-	-	-	-
71100	Investment income - unrestricted	-	-	-	-	-	-
71200	Mortgage interest income	-	-	-	293,789	-	-
71300	Proceeds from disposition of assets held for sale	-	-	-	-	-	-
71310	Cost of sale of assets	-	-	-	-	-	-
71400	Fraud recovery	-	-	-	-	-	-
71500	Other revenue	22,990	41,095	-	-	53,364	56,751
71600	Gain or loss on sale of capital assets	-	-	-	-	-	-
72000	Investment income - restricted	-	-	-	-	-	-
70000	Total Revenue	1,697,198	1,367,628	52,100	466,106	1,143,465	2,275,094
91100	Administrative salaries	71,229	42,038	-	-	66,818	73,535
91200	Auditing fees	3,848	4,174	-	-	3,628	4,133
91300	Management Fee	137,107	143,718	-	-	128,530	411,468
91310	Book-Keeping Fee	16,672	17,310	-	-	15,690	17,093
91400	Advertising and Marketing	-	-	-	-	-	-
91500	Employee benefit contributions - administrative	27,175	15,303	-	-	27,693	28,326
91600	Office Expenses	12,016	17,363	-	-	7,173	11,894
91700	Legal Expense	17,307	4,088	-	-	-	1,027
91800	Travel	1,388	726	-	-	599	2,071
91810	Allocated Overhead	-	-	-	-	-	-
91900	Other	16,256	19,207	-	-	20,572	11,062
91000	Total Operating-Administrative	302,998	263,927	-	-	270,703	560,609
92000	Asset Management Fee	-	24,300	-	-	21,480	21,010
92100	Tenant services - salaries	-	-	-	-	-	-
92200	Relocation Costs	-	-	-	-	-	-
92300	Employee benefit contributions - tenant services	-	-	-	-	-	-
92400	Tenant services - other	1,264	2,795	-	-	1,660	2,153
92500	Total Tenant Services	1,264	2,795	-	-	1,660	2,153
93100	Water	82,371	46,827	-	-	37,826	27,973
93200	Electricity	155,086	127,381	-	-	146,093	140,448
93300	Gas	88,120	85,283	-	-	34,556	47,369
93400	Fuel	-	-	-	-	-	-
93500	Labor	-	-	-	-	-	-
93600	Sewer	90,468	84,136	-	-	31,763	52,088
93700	Employee benefit contributions - utilities	-	-	-	-	-	-
93750	HAP Portability-In	-	-	-	-	-	-
93800	Other utilities expense	-	-	-	-	-	-
93000	Total Utilities	416,045	343,627	-	-	250,238	267,878
94100	Ordinary maintenance and operations - labor	139,926	97,105	-	-	88,057	106,642
94200	Ordinary maintenance and operations - materials and other	189,321	53,034	-	-	28,399	47,267
94300	Ordinary maintenance and operations contracts	535,690	386,825	-	-	251,838	236,184
94500	Employee benefit contribution - ordinary maintenance	86,047	39,723	-	-	22,343	38,670
94000	Total Maintenance	950,984	576,687	-	-	390,637	428,763
95100	Protective services - labor	-	-	-	-	-	-
95200	Protective services - other contract costs	-	-	-	-	-	-
95300	Protective services - other	-	-	-	-	-	-
95500	Employee benefit contributions - protective services	-	-	-	-	-	-
95000	Total Protective Services	-	-	-	-	-	-
96110	Property Insurance	76,393	43,897	-	-	25,978	33,625
96120	Liability Insurance	10,324	9,916	-	-	8,207	9,569
96130	Workmen's Compensation	9,855	5,710	-	-	3,432	4,535
96140	All other Insurance	5,343	2,429	-	-	1,027	1,776
96100	Total Insurance Premiums	101,915	61,952	-	-	38,644	49,505

2019 Public Housing Income Statement							
Line Item No.	Description	Total AMP 101	Total AMP 102	Total AMP 103	Total AMP 201	Total AMP 202	Total AMP 203
96200	Other general expenses	1,070	-	8,478	257,848	768	1,589
96210	Compensated absences	-	910	-	-	-	435
96300	Payments in lieu of taxes	10,160	11,629	-	-	37,743	43,560
96400	Bad debt - tenant rents	34,143	44,081	-	-	-	-
96500	Bad debt - mortgages	-	-	-	-	-	-
96600	Bad debt - other	-	-	-	-	-	-
96800	Severance expense	-	-	-	-	-	-
96000	Total Other General Expenses	45,373	56,620	8,478	257,848	38,511	45,584
96710	Interest of Mortgage (or Bonds) Payable	-	-	-	-	-	-
96720	Interest on Notes Payable (Short and Long Term)	1,448	508	-	-	615	3,875
96730	Amortization of Bond Issue Costs	-	-	-	-	-	-
96700	Interest Expense and Amortization Cost	1,448	508	-	-	615	3,875
96900	Total Operating Expenses	1,820,027	1,330,416	8,478	257,848	1,012,488	1,379,377
97000	Excess Revenue Over Operating Expenses	(122,829)	37,212	43,622	208,258	130,977	895,717
97100	Extraordinary maintenance	-	-	-	-	-	-
97200	Casualty losses- Non-capitalized	25,000	-	-	-	9,657	5,364
97300	Housing assistance payments	-	-	-	-	-	-
97350	Port In	-	-	-	-	-	-
97400	Depreciation expense	729,470	168,870	-	-	46,151	351,906
97500	Fraud losses	-	-	-	-	-	-
97800	Dwelling units rent expense	-	-	-	-	-	-
90000	Total Expenses	2,574,497	1,499,286	8,478	257,848	1,068,296	1,736,647
10010	Operating transfer in	-	-	-	-	-	-
10020	Operating transfer out	-	-	-	-	-	-
10030	Operating transfers from / to primary government	-	-	-	-	-	-
10040	Operating transfers from / to component unit	-	-	-	-	-	-
10070	Extraordinary items, net gain/loss	-	-	-	-	-	-
10080	Special items, net gain/loss	-	-	-	-	-	-
10091	Inter AMP Excess Cash Transfer In	115,000	-	-	262,461	-	-
10092	Inter AMP Excess Cash Transfer Out	-	(62,000)	-	-	(73,000)	(235,000)
10100	Total Other Financing Sources (Uses)	115,000	(62,000)	-	262,461	(73,000)	(235,000)
10000	Excess (Deficiency) of Revenue Over (Under) Expenses	(762,299)	(193,658)	43,622	470,719	2,169	303,447
11020	Required Annual Debt Principal Payments	37,773	20,834	-	-	25,219	158,990
11030	Beginning equity	7,646,958	1,581,266	97,528	5,923,701	1,078,217	3,248,865
11040-070	Equity Transfers -	-	-	-	-	-	618,468
11040-080	Equity Transfers -	-	-	-	-	-	-
11040-090	Equity Transfers -	-	-	-	-	-	-
11040-100	Equity Transfers -	-	-	-	-	-	-
11040-110	Equity Transfers -	-	-	-	-	-	-
11040	Prior period adjustments, equity transfers, and correction of errors	-	-	-	-	-	618,468
11190	Unit Months Available	2,273	2,430	480	432	2,148	2,301
11210	Unit Months Leased	2,223	2,308	478	429	2,092	2,279
11270	Excess Cash	285,980	335,037	141,150	6,350,765	257,427	374,172
11610	Land Purchases	-	-	-	-	-	-
11620	Building Purchases	-	-	-	-	-	597,993
11630	Furniture & Equipment-Dwelling Purchases	-	-	-	-	-	-
11640	Furniture & Equipment-Administrative Purchases	-	-	-	-	-	-
11650	Leasehold Improvements Purchases	-	-	-	-	-	-
11660	Infrastructure Purchases	-	-	-	-	-	-
13510	CFFP Debt Service Payments	2,154	-	-	-	-	-
13901	Replacement Housing Factor Funds	-	-	-	-	-	-

2019		Public Housing Income Statement					
Line Item No.	Description	Total AMP 301	Total AMP 302	Total AMP 303	Total AMP 304	Total AMP 305	Total AMP 401
70300	Net Tenant Rental Revenue	-	174,651	-	-	78,897	477,207
70400	Tenant Revenue- Other	-	-	-	-	3,504	12,690
70500	Total Tenant Revenue	-	174,651	-	-	82,401	489,897
70600-010	Housing assistance payments						
70600-020	Ongoing administrative fees earned						
70600-030	FSS Coordinator						
70600-040	Actual independent public accountant audit costs						
70600-050	Total preliminary fees earned						
70600-060	Interest earned on advances						
70600-070	Admin fee calculation description						
70600	HUD PHA operating grants	887,396	299,218	334,083	-	252,278	956,621
70610	Capital grants	-	-	30,845	-	-	-
70710	Management Fee						
70720	Asset Management Fee						
70730	Book-Keeping Fee						
70740	Front Line Service Fee						
70750	Other Fees						
70700	Total Fee Revenue	-	-	-	-	-	-
70800	Other government grants	-	-	-	-	-	-
71100	Investment income - unrestricted	-	-	-	-	-	-
71200	Mortgage interest income	-	-	363,641	-	-	-
71300	Proceeds from disposition of assets held for sale	-	-	-	-	-	-
71310	Cost of sale of assets	-	-	-	-	-	-
71400	Fraud recovery	-	-	-	-	-	-
71500	Other revenue	-	10,243	-	-	5,892	42,896
71600	Gain or loss on sale of capital assets	-	-	-	-	-	-
72000	Investment income - restricted	-	-	-	-	-	-
70000	Total Revenue	887,396	484,112	728,569	-	340,571	1,489,414
91100	Administrative salaries	-	18,874	-	-	169	63,437
91200	Auditing fees	-	1,210	-	-	867	3,064
91300	Management Fee	-	42,883	-	-	26,266	105,838
91310	Book-Keeping Fee	-	5,303	-	-	3,202	12,720
91400	Advertising and Marketing	-	-	-	-	-	-
91500	Employee benefit contributions - administrative	-	7,241	-	-	12	27,860
91600	Office Expenses	-	4,133	-	-	2,231	13,544
91700	Legal Expense	-	2,635	-	-	5,944	14,044
91800	Travel	-	125	-	-	333	1,251
91810	Allocated Overhead	-	-	-	-	-	-
91900	Other	-	8,700	-	-	45,853	8,927
91000	Total Operating-Administrative	-	91,104	-	-	84,877	250,685
92000	Asset Management Fee	-	-	-	-	4,420	17,740
92100	Tenant services - salaries	-	-	-	-	-	-
92200	Relocation Costs	-	-	-	-	-	-
92300	Employee benefit contributions - tenant services	-	-	-	-	-	-
92400	Tenant services - other	-	-	-	-	-	-
92500	Total Tenant Services	-	-	-	-	-	-
93100	Water	-	1,402	-	-	25,784	136,433
93200	Electricity	-	35,105	-	-	40,340	112,292
93300	Gas	-	36,869	-	-	32,402	116,837
93400	Fuel	-	-	-	-	-	-
93500	Labor	-	-	-	-	-	-
93600	Sewer	-	19,253	-	-	49,651	219,728
93700	Employee benefit contributions - utilities	-	-	-	-	-	-
93750	HAP Portability-In	-	-	-	-	-	-
93800	Other utilities expense	-	-	-	-	-	-
93000	Total Utilities	-	92,629	-	-	148,177	585,290
94100	Ordinary maintenance and operations - labor	-	49,493	-	-	30,381	58,133
94200	Ordinary maintenance and operations - materials and other	-	20,023	-	-	38,962	88,313
94300	Ordinary maintenance and operations contracts	-	108,602	-	-	141,712	286,272
94500	Employee benefit contribution - ordinary maintenance	-	34,461	-	-	9,606	24,207
94000	Total Maintenance	-	212,579	-	-	220,661	456,925
95100	Protective services - labor	-	-	-	-	-	-
95200	Protective services - other contract costs	-	-	-	-	-	-
95300	Protective services - other	-	-	-	-	-	-
95500	Employee benefit contributions - protective services	-	-	-	-	-	-
95000	Total Protective Services	-	-	-	-	-	-
96110	Property Insurance	-	8,258	-	-	27,666	61,907
96120	Liability Insurance	-	2,736	-	-	2,043	7,538
96130	Workmen's Compensation	-	470	-	-	863	2,971
96140	All other Insurance	-	1,657	-	-	651	2,054
96100	Total Insurance Premiums	-	13,121	-	-	31,223	74,470

2019		Public Housing Income Statement					
Line Item No.	Description	Total AMP 301	Total AMP 302	Total AMP 303	Total AMP 304	Total AMP 305	Total AMP 401
96200	Other general expenses	1,191,341	-	259,732	-	-	-
96210	Compensated absences	-	-	-	-	295	-
96300	Payments in lieu of taxes	-	5,918	-	-	-	4,362
96400	Bad debt - tenant rents	-	4,782	-	-	417	26,347
96500	Bad debt - mortgages	-	-	-	-	-	-
96600	Bad debt - other	-	-	-	-	-	-
96800	Severance expense	-	-	-	-	-	-
96000	Total Other General Expenses	1,191,341	10,700	259,732	-	712	30,709
96710	Interest of Mortgage (or Bonds) Payable	-	-	-	-	-	-
96720	Interest on Notes Payable (Short and Long Term)	-	481	16,237	-	-	615
96730	Amortization of Bond Issue Costs	-	-	-	-	-	-
96700	Interest Expense and Amortization Cost	-	481	16,237	-	-	615
96900	Total Operating Expenses	1,191,341	420,614	275,969	-	490,070	1,416,434
97000	Excess Revenue Over Operating Expenses	(303,945)	63,498	452,600	-	(149,499)	72,980
97100	Extraordinary maintenance	-	-	-	-	-	-
97200	Casualty losses- Non-capitalized	-	-	-	-	11,923	25,000
97300	Housing assistance payments	-	-	-	-	-	-
97350	Port In	-	-	-	-	-	-
97400	Depreciation expense	-	408,626	-	-	-	555,943
97500	Fraud losses	-	-	-	-	-	-
97800	Dwelling units rent expense	-	-	-	-	-	-
90000	Total Expenses	1,191,341	829,240	275,969	-	501,993	1,997,377
10010	Operating transfer in	-	-	-	-	-	-
10020	Operating transfer out	-	-	-	-	-	-
10030	Operating transfers from / to primary government	-	-	-	-	-	-
10040	Operating transfers from / to component unit	-	-	-	-	-	-
10070	Extraordinary items, net gain/loss	-	-	-	-	-	-
10080	Special items, net gain/loss	-	-	-	-	-	-
10091	Inter AMP Excess Cash Transfer In	369,934	-	-	-	185,000	50,000
10092	Inter AMP Excess Cash Transfer Out	-	(16,000)	(50,714)	(10,000)	-	-
10100	Total Other Financing Sources (Uses)	369,934	(16,000)	(50,714)	(10,000)	185,000	50,000
10000	Excess (Deficiency) of Revenue Over (Under) Expenses	65,989	(361,128)	401,886	(10,000)	23,578	(457,963)
11020	Required Annual Debt Principal Payments	-	19,738	30,845	-	-	25,220
11030	Beginning equity	8,707,065	3,196,270	10,072,135	601,321	71,229	3,976,412
11040-070	Equity Transfers -	-	-	-	-	-	-
11040-080	Equity Transfers -	-	-	-	-	-	-
11040-090	Equity Transfers -	-	-	-	-	-	-
11040-100	Equity Transfers	-	-	-	-	-	-
11040-110	Equity Transfers	-	-	-	-	-	-
11040	Prior period adjustments, equity transfers, and correction of errors	-	-	-	(586,583)	-	-
11190	Unit Months Available	1,644	720	828	-	442	1,774
11210	Unit Months Leased	1,525	707	814	-	427	1,696
11270	Excess Cash	8,772,221	115,826	10,549,365	4,738	56,229	362,735
11610	Land Purchases	-	-	-	-	-	-
11620	Building Purchases	-	-	-	-	-	-
11630	Furniture & Equipment-Dwelling Purchases	-	-	-	-	-	-
11640	Furniture & Equipment-Administrative Purchases	-	-	-	-	-	-
11650	Leasehold Improvements Purchases	-	-	-	-	-	-
11660	Infrastructure Purchases	-	-	-	-	-	-
13510	CFFP Debt Service Payments	-	-	47,082	-	-	-
13901	Replacement Housing Factor Funds	-	-	-	-	-	-

2019		Public Housing Income Statement					
Line Item No.	Description	Total AMP 403	Total AMP 501	Total AMP 502	Total AMP 503	Total AMP 504	Total AMP 601
70300	Net Tenant Rental Revenue	454,105	-	-	-	-	496,778
70400	Tenant Revenue- Other	-	-	-	-	-	10,554
70500	Total Tenant Revenue	454,105	-	-	-	-	507,332
70600-010	Housing assistance payments						
70600-020	Ongoing administrative fees earned						
70600-030	FSS Coordinator						
70600-040	Actual independent public accountant audit costs						
70600-050	Total preliminary fees earned						
70600-060	Interest earned on advances						
70600-070	Admin fee calculation description						
70600	HUD PHA operating grants	527,616	309,357	323,841	267,250	241,328	1,096,072
70610	Capital grants	777,905	-	-	-	-	85,933
70710	Management Fee						
70720	Asset Management Fee						
70730	Book-Keeping Fee						
70740	Front Line Service Fee						
70750	Other Fees						
70700	Total Fee Revenue	-	-	-	-	-	-
70800	Other government grants	-	-	-	-	-	-
71100	Investment income - unrestricted	-	-	-	-	-	-
71200	Mortgage interest income	-	85,704	107,553	143,605	136,689	-
71300	Proceeds from disposition of assets held for sale	-	-	-	-	-	-
71310	Cost of sale of assets	-	-	-	-	-	-
71400	Fraud recovery	-	-	-	-	-	-
71500	Other revenue	41,503	-	-	-	-	45,475
71600	Gain or loss on sale of capital assets	-	-	-	-	-	-
72000	Investment income - restricted	-	-	-	-	-	-
70000	Total Revenue	1,801,129	395,061	431,394	410,855	378,017	1,734,812
91100	Administrative salaries	64,079	-	-	-	-	79,751
91200	Auditing fees	3,469	-	-	-	-	4,073
91300	Management Fee	99,673	-	-	-	-	137,822
91310	Book-Keeping Fee	11,602	-	-	-	-	16,665
91400	Advertising and Marketing	-	-	-	-	-	-
91500	Employee benefit contributions - administrative	19,892	-	-	-	-	41,978
91600	Office Expenses	17,847	-	-	-	-	8,539
91700	Legal Expense	5,424	-	-	-	-	26,173
91800	Travel	134	-	-	-	-	1,748
91810	Allocated Overhead	-	-	-	-	-	-
91900	Other	9,167	-	-	-	-	11,038
91000	Total Operating-Administrative	231,287	-	-	-	-	327,787
92000	Asset Management Fee	15,860	-	-	-	-	-
92100	Tenant services - salaries	-	-	-	-	-	-
92200	Relocation Costs	-	-	-	-	-	-
92300	Employee benefit contributions - tenant services	-	-	-	-	-	-
92400	Tenant services - other	-	-	-	-	-	-
92500	Total Tenant Services	-	-	-	-	-	-
93100	Water	64,638	-	-	-	-	57,462
93200	Electricity	106,390	-	-	-	-	99,142
93300	Gas	42,942	-	-	-	-	108,163
93400	Fuel	-	-	-	-	-	-
93500	Labor	-	-	-	-	-	-
93600	Sewer	50,234	-	-	-	-	121,936
93700	Employee benefit contributions - utilities	-	-	-	-	-	-
93750	HAP Portability-In	-	-	-	-	-	-
93800	Other utilities expense	-	-	-	-	-	-
93000	Total Utilities	264,204	-	-	-	-	386,703
94100	Ordinary maintenance and operations - labor	34,194	-	-	-	-	133,105
94200	Ordinary maintenance and operations - materials and other	21,483	-	-	-	-	115,428
94300	Ordinary maintenance and operations contracts	122,358	-	-	-	-	504,306
94500	Employee benefit contribution - ordinary maintenance	5,874	-	-	-	-	65,693
94000	Total Maintenance	183,909	-	-	-	-	818,532
95100	Protective services - labor	-	-	-	-	-	-
95200	Protective services - other contract costs	-	-	-	-	-	-
95300	Protective services - other	-	-	-	-	-	-
95500	Employee benefit contributions - protective services	-	-	-	-	-	-
95000	Total Protective Services	-	-	-	-	-	-
96110	Property Insurance	28,559	-	-	-	-	107,481
96120	Liability Insurance	7,749	-	-	-	-	11,240
96130	Workmen's Compensation	7,365	-	-	-	-	6,727
96140	All other Insurance	1,123	-	-	-	-	3,415
96100	Total Insurance Premiums	44,796	-	-	-	-	128,863

2019 Public Housing Income Statement							
Line Item No.	Description	Total AMP 403	Total AMP 501	Total AMP 502	Total AMP 503	Total AMP 504	Total AMP 601
96200	Other general expenses	9,709	339,571	308,669	283,748	257,840	1,700
96210	Compensated absences	13,040	-	-	-	-	-
96300	Payments in lieu of taxes	13,257	-	-	-	-	3,357
96400	Bad debt - tenant rents	16,601	-	-	-	-	3,581
96500	Bad debt - mortgages	-	-	-	-	-	-
96600	Bad debt - other	-	-	-	-	-	-
96800	Severance expense	-	-	-	-	-	-
96000	Total Other General Expenses	52,607	339,571	308,669	283,748	257,840	8,638
96710	Interest of Mortgage (or Bonds) Payable	-	-	-	-	-	-
96720	Interest on Notes Payable (Short and Long Term)	1,176	-	-	-	-	8,114
96730	Amortization of Bond Issue Costs	-	-	-	-	-	-
96700	Interest Expense and Amortization Cost	1,176	-	-	-	-	8,114
96900	Total Operating Expenses	793,839	339,571	308,669	283,748	257,840	1,678,637
97000	Excess Revenue Over Operating Expenses	1,007,290	55,490	122,725	127,107	120,177	56,175
97100	Extraordinary maintenance	-	-	-	-	-	-
97200	Casualty losses- Non-capitalized	-	-	-	-	-	-
97300	Housing assistance payments	-	-	-	-	-	-
97350	Port In	-	-	-	-	-	-
97400	Depreciation expense	596,072	-	-	-	-	127,996
97500	Fraud losses	-	-	-	-	-	-
97800	Dwelling units rent expense	-	-	-	-	-	-
90000	Total Expenses	1,389,911	339,571	308,669	283,748	257,840	1,806,633
10010	Operating transfer in	-	-	-	-	-	-
10020	Operating transfer out	-	-	-	-	-	-
10030	Operating transfers from / to primary government	-	-	-	-	-	-
10040	Operating transfers from / to component unit	-	-	-	-	-	-
10070	Extraordinary items, net gain/loss	-	-	-	-	-	-
10080	Special items, net gain/loss	-	-	-	-	-	-
10091	Inter AMP Excess Cash Transfer In	-	-	-	25,854	65,695	522,000
10092	Inter AMP Excess Cash Transfer Out	(300,000)	(62,734)	(28,815)	-	-	-
10100	Total Other Financing Sources (Uses)	(300,000)	(62,734)	(28,815)	25,854	65,695	522,000
10000	Excess (Deficiency) of Revenue Over (Under) Expenses	111,218	(7,244)	93,910	152,961	185,872	450,179
11020	Required Annual Debt Principal Payments	48,246	-	-	-	-	48,283
11030	Beginning equity	6,884,411	1,705,956	2,381,612	3,278,166	2,924,251	1,375,542
11040-070	Equity Transfers -	664,236	-	-	-	-	-
11040-080	Equity Transfers -	-	-	-	-	-	-
11040-090	Equity Transfers -	-	-	-	-	-	-
11040-100	Equity Transfers -	-	-	-	-	-	-
11040-110	Equity Transfers -	-	-	-	-	-	-
11040	Prior period adjustments, equity transfers, and correction of errors	664,236	-	-	-	-	-
11190	Unit Months Available	1,586	720	720	720	624	2,283
11210	Unit Months Leased	1,547	712	707	709	619	2,222
11270	Excess Cash	240,058	1,583,118	2,359,932	3,431,127	2,994,533	427,044
11610	Land Purchases	-	-	-	-	-	-
11620	Building Purchases	777,905	-	-	-	-	65,063
11630	Furniture & Equipment-Dwelling Purchases	-	-	-	-	-	-
11640	Furniture & Equipment-Administrative Purchases	-	-	-	-	-	-
11650	Leasehold Improvements Purchases	-	-	-	-	-	-
11660	Infrastructure Purchases	-	-	-	-	-	-
13510	CFPP Debt Service Payments	-	-	-	-	-	28,317
13901	Replacement Housing Factor Funds	-	-	-	-	-	-

2019 Public Housing Income Statement							
Line Item No.	Description	Total AMP 602	Total AMP 701	Total AMP 702	Total AMP 703	Total AMP 704	Total AMP 705
70300	Net Tenant Rental Revenue	486,159	-	682,712	143,033	-	208,914
70400	Tenant Revenue- Other	3,576	-	2,544	-	-	-
70500	Total Tenant Revenue	489,735	-	685,256	143,033	-	208,914
70600-010	Housing assistance payments						
70600-020	Ongoing administrative fees earned						
70600-030	FSS Coordinator						
70600-040	Actual independent public accountant audit costs						
70600-050	Total preliminary fees earned						
70600-060	Interest earned on advances						
70600-070	Admin fee calculation description						
70600	HUD PHA operating grants	726,692	211,642	812,463	460,728	176,426	480,380
70610	Capital grants	107,154	35,000	2,542	111,530	-	20,899
70710	Management Fee						
70720	Asset Management Fee						
70730	Book-Keeping Fee						
70740	Front Line Service Fee						
70750	Other Fees						
70700	Total Fee Revenue	-	-	-	-	-	-
70800	Other government grants	-	-	-	-	-	-
71100	Investment income - unrestricted	-	-	-	-	-	-
71200	Mortgage interest income	-	60,623	-	-	-	-
71300	Proceeds from disposition of assets held for sale	-	-	-	-	-	-
71310	Cost of sale of assets	-	-	-	-	-	-
71400	Fraud recovery	-	-	-	-	-	-
71500	Other revenue	32,534	-	23,353	3,080	-	6,040
71600	Gain or loss on sale of capital assets	-	-	50,516	-	-	-
72000	Investment income - restricted	-	-	-	-	-	-
70000	Total Revenue	1,856,115	307,265	1,574,130	718,371	176,426	716,233
91100	Administrative salaries	69,801	-	75,421	49,648	-	37,932
91200	Auditing fees	3,830	-	3,810	1,916	-	1,855
91300	Management Fee	131,389	-	137,643	148,600	-	61,347
91310	Book-Keeping Fee	15,630	-	16,290	4,080	-	7,515
91400	Advertising and Marketing	-	-	-	-	-	-
91500	Employee benefit contributions - administrative	14,649	-	28,433	13,279	-	12,623
91600	Office Expenses	25,159	-	13,621	2,457	-	3,867
91700	Legal Expense	19,308	-	10,662	-	-	1,559
91800	Travel	937	-	730	532	-	673
91810	Allocated Overhead	-	-	-	-	-	-
91900	Other	12,963	-	22,731	-	-	3,023
91000	Total Operating-Administrative	293,666	-	309,341	220,512	-	130,394
92000	Asset Management Fee	-	-	-	-	-	-
92100	Tenant services - salaries	-	-	-	-	-	-
92200	Relocation Costs	-	-	-	-	-	-
92300	Employee benefit contributions - tenant services	-	-	-	-	-	-
92400	Tenant services - other	550	-	-	-	-	640
92500	Total Tenant Services	550	-	-	-	-	640
93100	Water	62,589	-	37,545	14,242	-	64,147
93200	Electricity	142,739	-	160,472	33,322	-	2,340
93300	Gas	71,023	-	30,890	29,387	-	1,873
93400	Fuel	-	-	-	-	-	-
93500	Labor	-	-	-	-	-	-
93600	Sewer	98,769	-	91,514	14,208	-	76,927
93700	Employee benefit contributions - utilities	-	-	-	-	-	-
93750	HAP Portability-In	-	-	-	-	-	-
93800	Other utilities expense	-	-	-	-	-	-
93000	Total Utilities	375,120	-	320,421	91,159	-	145,287
94100	Ordinary maintenance and operations - labor	123,976	-	104,119	7,238	-	103,507
94200	Ordinary maintenance and operations - materials and other	78,596	-	124,456	4,895	-	48,678
94300	Ordinary maintenance and operations contracts	247,288	-	366,347	91,323	-	203,383
94500	Employee benefit contribution - ordinary maintenance	48,816	-	43,825	1,054	-	22,882
94000	Total Maintenance	498,676	-	638,747	104,510	-	378,450
95100	Protective services - labor	-	-	-	-	-	-
95200	Protective services - other contract costs	-	-	-	-	-	-
95300	Protective services - other	-	-	-	-	-	-
95500	Employee benefit contributions - protective services	-	-	-	-	-	-
95000	Total Protective Services	-	-	-	-	-	-
96110	Property Insurance	50,507	-	63,425	17,338	-	123,561
96120	Liability Insurance	9,292	-	9,311	4,332	-	4,833
96130	Workmen's Compensation	7,236	-	2,753	2,789	-	1,032
96140	All other Insurance	2,289	-	2,150	888	-	3,420
96100	Total Insurance Premiums	69,324	-	77,639	25,347	-	132,846

2019 Public Housing Income Statement							
Line Item No.	Description	Total AMP 602	Total AMP 701	Total AMP 702	Total AMP 703	Total AMP 704	Total AMP 705
96200	Other general expenses	480	162,534	2,400	10,486	115,039	220
96210	Compensated absences	-	-	5,675	-	-	-
96300	Payments in lieu of taxes	11,279	-	21,223	5,198	-	-
96400	Bad debt - tenant rents	26,551	-	23,223	-	-	-
96500	Bad debt - mortgages	-	-	-	-	-	-
96600	Bad debt - other	-	-	-	-	-	-
96800	Severance expense	-	-	-	-	-	-
96000	Total Other General Expenses	38,310	162,534	52,521	15,684	115,039	220
96710	Interest of Mortgage (or Bonds) Payable	-	-	-	-	-	-
96720	Interest on Notes Payable (Short and Long Term)	14,886	18,424	1,682	7,645	-	-
96730	Amortization of Bond Issue Costs	-	-	-	-	-	-
96700	Interest Expense and Amortization Cost	14,886	18,424	1,682	7,645	-	-
96900	Total Operating Expenses	1,290,532	180,958	1,400,351	464,857	115,039	787,837
97000	Excess Revenue Over Operating Expenses	65,583	126,307	173,779	253,514	61,387	(71,604)
97100	Extraordinary maintenance	-	-	-	-	-	-
97200	Casualty losses- Non-capitalized	21,969	-	4,884	-	-	-
97300	Housing assistance payments	-	-	-	-	-	-
97350	Port In	-	-	-	-	-	-
97400	Depreciation expense	824,796	-	806,188	88,701	-	25,819
97500	Fraud losses	-	-	-	-	-	-
97800	Dwelling units rent expense	-	-	-	-	-	-
90000	Total Expenses	2,137,297	180,958	2,211,423	553,558	115,039	813,656
10010	Operating transfer in	-	-	-	-	-	-
10020	Operating transfer out	-	-	-	-	-	-
10030	Operating transfers from / to primary government	-	-	-	-	-	-
10040	Operating transfers from / to component unit	-	-	-	-	-	-
10070	Extraordinary items, net gain/loss	-	-	-	-	-	-
10080	Special items, net gain/loss	-	-	-	-	-	-
10091	Inter AMP Excess Cash Transfer In	380,000	-	-	-	-	490,913
10092	Inter AMP Excess Cash Transfer Out	-	(100,000)	(133,000)	-	(180,000)	-
10100	Total Other Financing Sources (Uses)	380,000	(100,000)	(133,000)	-	(180,000)	490,913
10000	Excess (Deficiency) of Revenue Over (Under) Expenses	(401,182)	26,307	(770,293)	164,813	(118,613)	393,490
11020	Required Annual Debt Principal Payments	610,742	35,000	34,341	102,366	-	-
11030	Beginning equity	5,827,334	1,846,921	5,044,316	969,358	3,444,442	(108,903)
11040-070	Equity Transfers -	-	-	-	-	-	-
11040-080	Equity Transfers -	-	-	-	-	-	-
11040-090	Equity Transfers -	-	-	-	-	-	-
11040-100	Equity Transfers	-	-	-	-	-	-
11040-110	Equity Transfers	-	-	-	-	-	-
11040	Prior period adjustments, equity transfers, and correction of errors	-	-	-	-	-	-
11190	Unit Months Available	2,208	551	2,233	546	814	1,032
11210	Unit Months Leased	2,084	541	2,172	544	803	1,002
11270	Excess Cash	(1,603,172)	1,943,938	362,538	169,445	3,325,829	(56,043)
11610	Land Purchases	-	-	-	-	-	-
11620	Building Purchases	107,154	-	-	111,530	-	20,899
11630	Furniture & Equipment-Dwelling Purchases	-	-	-	-	-	-
11640	Furniture & Equipment-Administrative Purchases	-	-	-	-	-	-
11650	Leasehold Improvements Purchases	-	-	-	-	-	-
11660	Infrastructure Purchases	-	-	-	-	-	-
13510	CFPP Debt Service Payments	-	53,424	3,449	15,659	-	-
13901	Replacement Housing Factor Funds	-	-	-	-	-	-

2019		Public Housing Income Statement					
Line Item No.	Description	Total AMP 801	Total AMP 802	Total AMP 803	Total AMP 804	Total AMP 805	Total AMP 806
70300	Net Tenant Rental Revenue	-	-	-	-	-	-
70400	Tenant Revenue- Other	-	-	-	-	-	-
70500	Total Tenant Revenue	-	-	-	-	-	-
70600-010	Housing assistance payments						
70600-020	Ongoing administrative fees earned						
70600-030	FSS Coordinator						
70600-040	Actual independent public accountant audit costs						
70600-050	Total preliminary fees earned						
70600-060	Interest earned on advances						
70600-070	Admin fee calculation description						
70600	HUD PHA operating grants	147,684	23,867	32,405	81,408	394,633	228,122
70610	Capital grants	-	-	-	-	-	-
70710	Management Fee						
70720	Asset Management Fee						
70730	Book-Keeping Fee						
70740	Front Line Service Fee						
70750	Other Fees						
70700	Total Fee Revenue	-	-	-	-	-	-
70800	Other government grants	-	-	-	-	-	-
71100	Investment income - unrestricted	-	-	-	31	-	-
71200	Mortgage interest income	165,827	-	-	-	362,603	160,510
71300	Proceeds from disposition of assets held for sale	-	-	-	-	-	-
71310	Cost of sale of assets	-	-	-	-	-	-
71400	Fraud recovery	-	-	-	-	-	-
71500	Other revenue	-	-	-	-	-	-
71600	Gain or loss on sale of capital assets	-	-	-	-	-	-
72000	Investment income - restricted	-	-	-	-	-	-
70000	Total Revenue	313,511	-	32,405	81,439	757,236	388,632
91100	Administrative salaries	-	-	-	-	-	-
91200	Auditing fees	-	-	-	-	-	-
91300	Management Fee	-	-	-	-	-	-
91310	Book-Keeping Fee	-	-	-	-	-	-
91400	Advertising and Marketing	-	-	-	-	-	-
91500	Employee benefit contributions - administrative	-	-	-	-	-	-
91600	Office Expenses	-	-	-	-	-	-
91700	Legal Expense	-	-	-	-	-	-
91800	Travel	-	-	-	-	-	-
91810	Allocated Overhead	-	-	-	-	-	-
91900	Other	-	-	-	-	-	-
91000	Total Operating-Administrative	-	-	-	-	-	-
92000	Asset Management Fee	-	-	720	2,640	-	-
92100	Tenant services - salaries	-	-	-	-	-	-
92200	Relocation Costs	-	-	-	-	-	-
92300	Employee benefit contributions - tenant services	-	-	-	-	-	-
92400	Tenant services - other	-	-	-	-	-	-
92500	Total Tenant Services	-	-	-	-	-	-
93100	Water	-	-	-	-	-	-
93200	Electricity	-	-	-	-	-	-
93300	Gas	-	-	-	-	-	-
93400	Fuel	-	-	-	-	-	-
93500	Labor	-	-	-	-	-	-
93600	Sewer	-	-	-	-	-	-
93700	Employee benefit contributions - utilities	-	-	-	-	-	-
93750	HAP Portability-In	-	-	-	-	-	-
93800	Other utilities expense	-	-	-	-	-	-
93000	Total Utilities	-	-	-	-	-	-
94100	Ordinary maintenance and operations - labor	-	-	-	-	-	-
94200	Ordinary maintenance and operations - materials and other	-	-	-	-	-	-
94300	Ordinary maintenance and operations contracts	-	-	-	-	-	-
94500	Employee benefit contribution - ordinary maintenance	-	-	-	-	-	-
94000	Total Maintenance	-	-	-	-	-	-
95100	Protective services - labor	-	-	-	-	-	-
95200	Protective services - other contract costs	-	-	-	-	-	-
95300	Protective services - other	-	-	-	-	-	-
95500	Employee benefit contributions - protective services	-	-	-	-	-	-
95000	Total Protective Services	-	-	-	-	-	-
96110	Property Insurance	-	12,660	-	-	-	-
96120	Liability Insurance	-	609	331	1,216	-	-
96130	Workmen's Compensation	-	-	-	-	-	-
96140	All other Insurance	-	-	-	-	-	-
96100	Total Insurance Premiums	-	13,269	331	1,216	-	-

2019 Public Housing Income Statement							
Line Item No.	Description	Total AMP 801	Total AMP 802	Total AMP 803	Total AMP 804	Total AMP 805	Total AMP 806
96200	Other general expenses	133,906	28,200	25,476	127,925	235,992	65,032
96210	Compensated absences	-	-	-	-	-	-
96300	Payments in lieu of taxes	-	-	-	-	-	-
96400	Bad debt - tenant rents	-	-	-	-	-	-
96500	Bad debt - mortgages	-	-	-	-	-	-
96600	Bad debt - other	-	-	-	-	-	-
96800	Severance expense	-	-	-	-	-	-
96000	Total Other General Expenses	133,906	28,200	25,476	127,925	235,992	65,032
96710	Interest of Mortgage (or Bonds) Payable	-	-	-	-	-	-
96720	Interest on Notes Payable (Short and Long Term)	-	-	-	-	-	-
96730	Amortization of Bond Issue Costs	-	-	-	-	-	-
96700	Interest Expense and Amortization Cost	-	-	-	-	-	-
96900	Total Operating Expenses	133,906	41,469	26,527	131,781	235,992	65,032
97000	Excess Revenue Over Operating Expenses	179,605	(41,469)	5,878	(50,342)	521,244	323,600
97100	Extraordinary maintenance	-	-	-	-	-	-
97200	Casualty losses- Non-capitalized	-	-	-	-	-	-
97300	Housing assistance payments	-	-	-	-	-	-
97350	Port In	-	-	-	-	-	-
97400	Depreciation expense	-	-	-	-	-	-
97500	Fraud losses	-	-	-	-	-	-
97800	Dwelling units rent expense	-	-	-	-	-	-
90000	Total Expenses	133,906	41,469	26,527	131,781	235,992	65,032
10010	Operating transfer in	-	-	-	-	-	-
10020	Operating transfer out	-	-	-	-	-	-
10030	Operating transfers from / to primary government	-	-	-	-	-	-
10040	Operating transfers from / to component unit	-	-	-	-	-	-
10070	Extraordinary items, net gain/loss	-	-	-	-	-	-
10080	Special items, net gain/loss	-	-	-	-	-	-
10091	Inter AMP Excess Cash Transfer In	-	50,714	-	-	-	-
10092	Inter AMP Excess Cash Transfer Out	-	-	-	-	(262,461)	(413,097)
10100	Total Other Financing Sources (Uses)	-	50,714	-	-	(262,461)	(413,097)
10000	Excess (Deficiency) of Revenue Over (Under) Expenses	179,605	9,245	5,878	(50,342)	258,783	(89,497)
11020	Required Annual Debt Principal Payments	-	-	-	-	-	-
11030	Beginning equity	3,476,015	(33,112)	6,293	1,408,553	11,438,833	4,877,666
11040-070	Equity Transfers -	-	-	-	-	-	-
11040-080	Equity Transfers -	-	-	-	-	-	-
11040-090	Equity Transfers -	-	-	-	-	-	-
11040-100	Equity Transfers	-	-	-	-	-	-
11040-110	Equity Transfers	-	-	-	-	-	-
11040	Prior period adjustments, equity transfers, and correction of errors	-	-	-	-	-	-
11190	Unit Months Available	310	132	72	264	959	516
11210	Unit Months Leased	309	125	58	264	938	502
11270	Excess Cash	3,596,369	-	12,171	40,929	9,591,519	4,308,692
11610	Land Purchases	-	-	-	-	-	-
11620	Building Purchases	-	-	-	-	-	-
11630	Furniture & Equipment-Dwelling Purchases	-	-	-	-	-	-
11640	Furniture & Equipment-Administrative Purchases	-	-	-	-	-	-
11650	Leasehold Improvements Purchases	-	-	-	-	-	-
11660	Infrastructure Purchases	-	-	-	-	-	-
13510	CFFP Debt Service Payments	-	-	-	-	-	-
13901	Replacement Housing Factor Funds	-	-	-	-	-	-

2019		Public Housing Income Statement					
Line Item No.	Description	Total AMP 807	Total AMP 808	Total AMP 811	Total AMP 812	Total AMP 813	Total AMP 814
70300	Net Tenant Rental Revenue	-	-	-	-	-	-
70400	Tenant Revenue- Other	-	-	-	-	-	-
70500	Total Tenant Revenue	-	-	-	-	-	-
70600-010	Housing assistance payments						
70600-020	Ongoing administrative fees earned						
70600-030	FSS Coordinator						
70600-040	Actual independent public accountant audit costs						
70600-050	Total preliminary fees earned						
70600-060	Interest earned on advances						
70600-070	Admin fee calculation description						
70600	HUD PHA operating grants	194,634	138,428	40,166	57,317	33,600	169,877
70610	Capital grants	-	-	-	-	-	98,896
70710	Management Fee						
70720	Asset Management Fee						
70730	Book-Keeping Fee						
70740	Front Line Service Fee						
70750	Other Fees						
70700	Total Fee Revenue	-	-	-	-	-	-
70800	Other government grants	-	-	-	-	-	-
71100	Investment income - unrestricted	3,632	3,396	-	-	-	-
71200	Mortgage interest income	-	-	-	-	-	103,781
71300	Proceeds from disposition of assets held for sale	-	-	-	-	-	-
71310	Cost of sale of assets	-	-	-	-	-	-
71400	Fraud recovery	-	-	-	-	-	-
71500	Other revenue	-	-	-	-	-	-
71600	Gain or loss on sale of capital assets	-	-	-	-	-	-
72000	Investment income - restricted	-	-	-	-	-	-
70000	Total Revenue	198,266	141,824	40,166	57,317	33,600	372,554
91100	Administrative salaries	-	-	-	-	-	-
91200	Auditing fees	-	-	-	-	-	-
91300	Management Fee	-	-	-	-	-	-
91310	Book-Keeping Fee	-	-	-	-	-	-
91400	Advertising and Marketing	-	-	-	-	-	-
91500	Employee benefit contributions - administrative	-	-	-	-	-	-
91600	Office Expenses	-	-	-	-	-	-
91700	Legal Expense	-	-	-	-	-	-
91800	Travel	-	-	-	-	-	-
91810	Allocated Overhead	-	-	-	-	-	-
91900	Other	-	-	-	-	-	-
91000	Total Operating-Administrative	-	-	-	-	-	-
92000	Asset Management Fee	5,040	3,960	840	1,080	-	-
92100	Tenant services - salaries	-	-	-	-	-	-
92200	Relocation Costs	-	-	-	-	-	-
92300	Employee benefit contributions - tenant services	-	-	-	-	-	-
92400	Tenant services - other	-	-	-	-	-	-
92500	Total Tenant Services	-	-	-	-	-	-
93100	Water	-	-	-	-	-	-
93200	Electricity	-	-	-	-	-	-
93300	Gas	-	-	-	-	-	-
93400	Fuel	-	-	-	-	-	-
93500	Labor	-	-	-	-	-	-
93600	Sewer	-	-	-	-	-	-
93700	Employee benefit contributions - utilities	-	-	-	-	-	-
93750	HAP Portability-In	-	-	-	-	-	-
93800	Other utilities expense	-	-	-	-	-	-
93000	Total Utilities	-	-	-	-	-	-
94100	Ordinary maintenance and operations - labor	-	-	-	-	-	-
94200	Ordinary maintenance and operations - materials and other	-	-	-	-	-	-
94300	Ordinary maintenance and operations contracts	-	-	-	-	-	-
94500	Employee benefit contribution - ordinary maintenance	-	-	-	-	-	-
94000	Total Maintenance	-	-	-	-	-	-
95100	Protective services - labor	-	-	-	-	-	-
95200	Protective services - other contract costs	-	-	-	-	-	-
95300	Protective services - other	-	-	-	-	-	-
95500	Employee benefit contributions - protective services	-	-	-	-	-	-
95000	Total Protective Services	-	-	-	-	-	-
96110	Property Insurance	-	-	-	-	-	-
96120	Liability Insurance	2,320	1,824	320	498	553	-
96130	Workmen's Compensation	-	-	-	-	-	-
96140	All other Insurance	-	-	-	-	-	-
96100	Total Insurance Premiums	2,320	1,824	320	498	553	-

2019 Public Housing Income Statement							
Line Item No.	Description	Total AMP 807	Total AMP 808	Total AMP 811	Total AMP 812	Total AMP 813	Total AMP 814
96200	Other general expenses	211,375	182,242	33,595	84,051	41,604	127,547
96210	Compensated absences	-	-	-	-	-	-
96300	Payments in lieu of taxes	-	-	-	-	-	-
96400	Bad debt - tenant rents	-	-	-	-	-	-
96500	Bad debt - mortgages	-	-	-	-	-	-
96600	Bad debt - other	-	-	-	-	-	-
96800	Severance expense	-	-	-	-	-	-
96000	Total Other General Expenses	211,375	182,242	33,595	84,051	41,604	127,547
96710	Interest of Mortgage (or Bonds) Payable	-	-	-	-	-	-
96720	Interest on Notes Payable (Short and Long Term)	-	-	-	-	-	52,059
96730	Amortization of Bond Issue Costs	-	-	-	-	-	-
96700	Interest Expense and Amortization Cost	-	-	-	-	-	52,059
96900	Total Operating Expenses	218,735	188,026	34,755	85,629	42,157	179,606
97000	Excess Revenue Over Operating Expenses	(20,469)	(46,202)	5,411	(28,312)	(8,557)	192,948
97100	Extraordinary maintenance	-	-	-	-	-	-
97200	Casualty losses- Non-capitalized	-	-	-	-	-	-
97300	Housing assistance payments	-	-	-	-	-	-
97350	Port In	-	-	-	-	-	-
97400	Depreciation expense	-	-	-	-	-	-
97500	Fraud losses	-	-	-	-	-	-
97800	Dwelling units rent expense	-	-	-	-	-	-
90000	Total Expenses	218,735	188,026	34,755	85,629	42,157	179,606
10010	Operating transfer in	-	-	-	-	-	-
10020	Operating transfer out	-	-	-	-	-	-
10030	Operating transfers from / to primary government	-	-	-	-	-	-
10040	Operating transfers from / to component unit	-	-	-	-	-	-
10070	Extraordinary items, net gain/loss	-	-	-	-	-	-
10080	Special items, net gain/loss	-	-	-	-	-	-
10091	Inter AMP Excess Cash Transfer In	-	-	-	-	43,163	-
10092	Inter AMP Excess Cash Transfer Out	-	-	-	-	-	(350,000)
10100	Total Other Financing Sources (Uses)	-	-	-	-	43,163	(350,000)
10000	Excess (Deficiency) of Revenue Over (Under) Expenses	(20,469)	(46,202)	5,411	(28,312)	34,606	(157,052)
11020	Required Annual Debt Principal Payments	-	-	-	-	-	98,896
11030	Beginning equity	2,043,493	2,575,257	240,614	409,396	(34,606)	1,955,110
11040-070	Equity Transfers -	-	-	-	-	-	-
11040-080	Equity Transfers -	-	-	-	-	-	-
11040-090	Equity Transfers -	-	-	-	-	-	-
11040-100	Equity Transfers -	-	-	-	-	-	-
11040-110	Equity Transfers -	-	-	-	-	-	-
11040	Prior period adjustments, equity transfers, and correction of errors	-	-	-	-	-	-
11190	Unit Months Available	504	396	84	108	120	576
11210	Unit Months Leased	477	375	84	108	115	557
11270	Excess Cash	214,075	68,700	60,748	28,396	-	2,391,433
11610	Land Purchases	-	-	-	-	-	-
11620	Building Purchases	-	-	-	-	-	-
11630	Furniture & Equipment-Dwelling Purchases	-	-	-	-	-	-
11640	Furniture & Equipment-Administrative Purchases	-	-	-	-	-	-
11650	Leasehold Improvements Purchases	-	-	-	-	-	-
11660	Infrastructure Purchases	-	-	-	-	-	-
13510	CFPP Debt Service Payments	-	-	-	-	-	150,955
13901	Replacement Housing Factor Funds	-	-	-	-	-	-

2019 Public Housing Income Statement												
Line Item No.	Description	Total AMP 815	Total AMP 817	Total AMP 818	Total AMP 820	Total AMP 821	Total AMP 822	Total AMP 823	Total AMP 824	Total AMP 825	Total AMP 826	Total Public Housing
70300	Net Tenant Rental Revenue	-	-	-	34,986	-	-	251,439	-	-	-	6,028,657
70400	Tenant Revenue- Other	-	-	-	-	-	-	-	-	-	-	53,020
70500	Total Tenant Revenue	-	-	-	34,986	-	-	251,439	-	-	-	6,081,677
70600-010	Housing assistance payments	-	-	-	-	-	-	-	-	-	-	-
70600-020	Ongoing administrative fees earned	-	-	-	-	-	-	-	-	-	-	-
70600-030	FSS Coordinator	-	-	-	-	-	-	-	-	-	-	-
70600-040	Actual independent public accountant audit costs	-	-	-	-	-	-	-	-	-	-	-
70600-050	Total preliminary fees earned	-	-	-	-	-	-	-	-	-	-	-
70600-060	Interest earned on advances	-	-	-	-	-	-	-	-	-	-	-
70600-070	Admin fee calculation description	-	-	-	-	-	-	-	-	-	-	-
70600	HUD PHA operating grants	158,572	57,197	57,466	11,222	47,493	15,896	77,901	153,982	333,897	14,193,251	14,193,251
70610	Capital grants	100,000	-	-	-	-	-	-	-	1,363,750	3,334,035	3,334,035
70710	Management Fee	-	-	-	-	-	-	-	-	-	-	3,054,011
70720	Asset Management Fee	-	-	-	-	-	-	-	-	-	-	125,330
70730	Book-Keeping Fee	-	-	-	-	-	-	-	-	-	-	683,588
70740	Front Line Service Fee	-	-	-	-	-	-	-	-	-	-	3,119,707
70750	Other Fees	-	-	-	-	-	-	-	-	-	-	-
70700	Total Fee Revenue	-	-	-	-	-	-	-	-	-	-	6,982,636
70800	Other government grants	-	-	-	-	-	-	-	-	-	-	-
71100	Investment income - unrestricted	-	-	-	-	-	-	-	-	-	7,059	20,402
71200	Mortgage interest income	288,364	-	-	-	23,643	-	-	-	-	2,296,332	2,296,332
71300	Proceeds from disposition of assets held for sale	-	-	-	-	-	-	-	-	-	-	-
71310	Cost of sale of assets	-	-	-	-	-	-	-	-	-	-	-
71400	Fraud recovery	-	-	-	-	-	-	-	-	-	-	-
71500	Other revenue	-	-	-	7	-	-	8,583	-	-	393,806	851,490
71600	Gain or loss on sale of capital assets	-	-	-	-	-	-	-	-	-	50,516	67,025
72000	Investment income - restricted	-	-	-	-	-	-	-	-	-	-	-
70000	Total Revenue	546,936	57,197	57,466	46,215	71,136	15,896	337,923	153,982	1,697,647	26,356,676	33,826,848
91100	Administrative salaries	-	-	-	-	-	-	3,586	-	-	716,318	2,737,153
91200	Auditing fees	-	-	-	141	-	-	6,853	-	-	46,871	46,871
91300	Management Fee	-	-	-	5,003	-	-	-	-	-	1,717,287	1,717,287
91310	Book-Keeping Fee	-	-	-	630	-	-	-	-	-	160,402	160,402
91400	Advertising and Marketing	-	-	-	-	-	-	-	-	-	-	15,714
91500	Employee benefit contributions - administrative	-	-	-	-	-	-	9,951	-	-	274,415	1,093,810
91600	Office Expenses	-	-	-	54	-	-	14,168	-	-	154,066	622,229
91700	Legal Expense	-	-	-	-	-	-	-	-	-	108,171	292,542
91800	Travel	-	-	-	44	-	-	859	-	-	12,150	94,343
91810	Allocated Overhead	-	-	-	-	-	-	-	-	-	-	-
91900	Other	-	-	-	144	-	-	1,961	-	-	191,604	481,670
91000	Total Operating-Administrative	-	-	-	6,016	-	-	37,378	-	-	3,381,284	7,262,021
92000	Asset Management Fee	-	2,400	1,440	-	-	-	2,400	-	-	125,330	125,330
92100	Tenant services - salaries	-	-	-	-	-	-	-	-	-	-	37,011
92200	Relocation Costs	-	-	-	-	-	-	-	-	-	-	-
92300	Employee benefit contributions - tenant services	-	-	-	-	-	-	-	-	-	-	-
92400	Tenant services - other	-	-	-	-	-	-	-	-	-	9,062	9,139
92500	Total Tenant Services	-	-	-	-	-	-	-	-	-	9,062	46,150
93100	Water	-	-	-	-	-	-	8,925	-	-	668,164	668,524
93200	Electricity	-	-	-	-	-	-	121	-	-	1,301,271	1,306,626
93300	Gas	-	-	-	3,270	-	-	466	-	-	729,450	734,494
93400	Fuel	-	-	-	-	-	-	-	-	-	-	-
93500	Labor	-	-	-	-	-	-	-	-	-	-	-
93600	Sewer	-	-	-	-	-	-	14,493	-	-	1,015,168	1,015,460
93700	Employee benefit contributions - utilities	-	-	-	-	-	-	-	-	-	-	-
93750	HAP Portability-In	-	-	-	-	-	-	-	-	-	-	-
93800	Other utilities expense	-	-	-	-	-	-	-	-	-	-	-
93000	Total Utilities	-	-	-	3,270	-	-	24,005	-	-	3,714,053	3,725,104
94100	Ordinary maintenance and operations - labor	-	-	-	-	-	-	9,832	-	-	1,085,708	3,058,125
94200	Ordinary maintenance and operations - materials and other	-	-	-	-	-	-	4,525	-	-	863,380	941,207
94300	Ordinary maintenance and operations contracts	-	-	-	18,364	-	-	32,268	-	-	3,532,760	3,686,737
94500	Employee benefit contribution - ordinary maintenance	-	-	-	-	-	-	-	-	-	443,201	1,121,288
94000	Total Maintenance	-	-	-	18,364	-	-	46,625	-	-	5,925,049	8,807,357
95100	Protective services - labor	-	-	-	-	-	-	-	-	-	-	595,277
95200	Protective services - other contract costs	-	-	-	-	-	-	550	-	-	550	47,931
95300	Protective services - other	-	-	-	-	-	-	-	-	-	-	5,704
95500	Employee benefit contributions - protective services	-	-	-	-	-	-	-	-	-	-	217,763
95000	Total Protective Services	-	-	-	-	-	-	550	-	-	550	866,675
96110	Property Insurance	-	-	-	2,354	-	-	14,966	-	-	698,575	757,801
96120	Liability Insurance	-	912	547	387	-	-	1,105	-	-	107,712	108,872
96130	Workmen's Compensation	-	-	-	-	-	-	770	-	-	56,508	166,691
96140	All other Insurance	-	-	-	139	-	-	139	-	-	28,500	87,444
96100	Total Insurance Premiums	-	912	547	2,880	-	-	16,980	-	-	891,295	1,120,808

2019 Public Housing Income Statement												
Line Item No.	Description	Total AMP 815	Total AMP 817	Total AMP 818	Total AMP 820	Total AMP 821	Total AMP 822	Total AMP 823	Total AMP 824	Total AMP 825	Total AMP 826	Total Public Housing
96200	Other general expenses	45,388	80,235	63,105	-	61,821	16,049	153,335	184,935	333,897	5,448,932	5,459,079
96210	Compensated absences	-	-	-	-	-	-	-	-	-	20,355	20,355
96300	Payments in lieu of taxes	-	-	-	-	-	-	-	-	-	167,686	167,686
96400	Bad debt - tenant rents	-	-	-	-	-	-	-	-	-	179,726	179,726
96500	Bad debt - mortgages	-	-	-	-	-	-	-	-	-	-	-
96600	Bad debt - other	-	-	-	-	-	-	-	-	-	-	-
96800	Severance expense	-	-	-	-	-	-	-	-	-	-	-
96000	Total Other General Expenses	45,388	80,235	63,105	-	61,821	16,049	153,335	184,935	333,897	5,816,699	5,826,846
96710	Interest of Mortgage (or Bonds) Payable	-	-	-	-	-	-	54,114	-	-	54,114	54,114
96720	Interest on Notes Payable (Short and Long Term)	56,940	-	-	-	-	-	-	-	-	184,705	184,705
96730	Amortization of Bond Issue Costs	-	-	-	-	-	-	-	-	-	-	-
96700	Interest Expense and Amortization Cost	56,940	-	-	-	-	-	54,114	-	-	238,819	238,819
96900	Total Operating Expenses	102,328	83,547	65,092	30,530	61,821	16,049	335,387	184,935	333,897	20,102,141	28,019,110
97000	Excess Revenue Over Operating Expenses	444,608	(26,350)	(7,626)	15,685	9,315	(153)	2,536	(30,953)	1,363,750	6,254,535	5,807,738
97100	Extraordinary maintenance	-	-	-	-	-	-	-	-	-	-	-
97200	Casualty losses- Non-capitalized	-	-	-	-	-	-	-	-	-	103,797	103,797
97300	Housing assistance payments	-	-	-	-	-	-	-	-	-	-	-
97350	Port In	-	-	-	-	-	-	-	-	-	-	-
97400	Depreciation expense	-	-	-	9,920	-	-	71,216	-	-	4,811,674	5,078,650
97500	Fraud losses	-	-	-	-	-	-	-	-	-	-	-
97800	Dwelling units rent expense	-	-	-	-	-	-	-	-	-	-	-
90000	Total Expenses	102,328	83,547	65,092	40,450	61,821	16,049	406,053	184,935	333,897	25,017,612	33,201,557
10010	Operating transfer in	-	-	-	-	-	-	-	-	-	-	-
10020	Operating transfer out	-	-	-	-	-	-	-	-	-	-	-
10030	Operating transfers from / to primary government	-	-	-	-	-	-	-	-	-	-	-
10040	Operating transfers from / to component unit	-	-	-	-	-	-	-	-	-	-	-
10070	Extraordinary items, net gain/loss	-	-	-	-	-	-	-	-	-	-	-
10080	Special items, net gain/loss	-	-	-	-	-	-	-	-	-	-	-
10091	Inter AMP Excess Cash Transfer In	-	-	-	-	13,883	-	-	-	-	2,574,617	2,574,617
10092	Inter AMP Excess Cash Transfer Out	(240,913)	-	-	-	-	(13,883)	(43,000)	-	-	(2,574,617)	(2,574,617)
10100	Total Other Financing Sources (Uses)	(240,913)	-	-	-	13,883	(13,883)	(43,000)	-	-	-	-
10000	Excess (Deficiency) of Revenue Over (Under) Expenses	203,695	(26,350)	(7,626)	5,765	23,198	(14,036)	(111,130)	(30,953)	1,363,750	1,339,064	625,291
11020	Required Annual Debt Principal Payments	100,000	-	-	-	-	-	-	-	-	1,396,493	1,396,493
11030	Beginning equity	5,650,984	1,093,378	660,289	195,384	1,060,482	24,766	(45,991)	3,697,215	-	122,474,392	125,092,198
11040-070	Equity Transfers -	-	-	-	-	-	-	-	-	181,532	1,464,236	1,464,236
11040-080	Equity Transfers -	-	-	-	-	-	-	-	-	-	-	-
11040-090	Equity Transfers -	-	-	-	-	-	-	-	-	-	-	-
11040-100	Equity Transfers -	-	-	-	-	-	-	-	-	-	-	-
11040-110	Equity Transfers -	-	-	-	-	-	-	-	-	-	-	-
11040	Prior period adjustments, equity transfers, and correction of errors	-	-	-	-	-	-	-	-	768,115	1,464,236	1,464,236
11190	Unit Months Available	684	240	144	84	156	48	240	396	85	35,627	35,627
11210	Unit Months Leased	681	231	140	84	156	48	236	392	84	34,604	34,604
11270	Excess Cash	6,554,679	42,251	77,744	29,965	1,083,680	10,730	91,980	3,666,262	-	74,654,315	74,654,315
11610	Land Purchases	-	-	-	-	-	-	-	-	-	-	-
11620	Building Purchases	-	-	-	-	-	-	-	-	1,363,750	3,044,294	3,044,294
11630	Furniture & Equipment-Dwelling Purchases	-	-	-	-	-	-	-	-	-	-	-
11640	Furniture & Equipment-Administrative Purchases	-	-	-	-	-	-	-	-	-	-	-
11650	Leasehold Improvements Purchases	-	-	-	-	-	-	-	-	-	-	-
11660	Infrastructure Purchases	-	-	-	-	-	-	-	-	-	-	-
13510	CFFP Debt Service Payments	156,940	-	-	-	-	-	-	-	-	457,980	457,980
13901	Replacement Housing Factor Funds	-	-	-	-	-	-	-	-	-	-	-

ALLEGHENY COUNTY HOUSING AUTHORITY

NOTE TO FINANCIAL DATA SCHEDULES

FOR THE YEAR ENDED SEPTEMBER 30, 2019

1. Elimination Entries

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

ALLEGHENY COUNTY HOUSING AUTHORITY

ACTUAL MODERNIZATION COST CERTIFICATES

<u>2014 Capital Fund Program Grant</u>	<u>PA28R006501-14</u>
Funds Approved	\$ 329,426
Funds Disbursed	\$ 329,426
Funds Expended (Actual Modernization Cost)	\$ 329,426
Amount to be Recaptured	\$ -
Excess of Funds Disbursed	\$ -
<u>2015 Capital Fund Program Grant</u>	<u>PA28R00650214</u>
Funds Approved	\$ 440,530
Funds Disbursed	\$ 440,530
Funds Expended (Actual Modernization Cost)	\$ 440,530
Amount to be Recaptured	\$ -
Excess of Funds Disbursed	\$ -
<u>2015 Capital Fund Program Grant</u>	<u>PA28R00650115</u>
Funds Approved	\$ 3,714,728
Funds Disbursed	\$ 3,714,728
Funds Expended (Actual Modernization Cost)	\$ 3,714,728
Amount to be Recaptured	\$ -
Excess of Funds Disbursed	\$ -

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

ALLEGHENY COUNTY HOUSING AUTHORITY

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

FOR THE YEAR ENDED SEPTEMBER 30, 2019

<u>Federal Grantor/Pass-Through Grantor/Program or Cluster Title</u>	<u>Federal CFDA Number</u>	<u>Passed Through to Subrecipients</u>	<u>Total Federal Expenditures</u>
<u>U.S. Department of Housing and Urban Development (HUD)</u>			
Public and Indian Housing	14.850	\$ -	\$ 13,305,850
Public Housing Capital Fund	14.872	-	4,221,436
Resident Opportunity and Supportive Services - Service Coordinators	14.870	-	122,562
Lower Income Housing Assistance Program - Section 8 Moderate Rehabilitation / Section 8 Project-Based Cluster	14.856	-	402,330
Housing Voucher Cluster:			
Section 8 Housing Choice Vouchers	14.871	5,110,084	43,567,280
Mainstream Vouchers	14.879	-	333,294
Housing Voucher Cluster Subtotal:		<u>5,110,084</u>	<u>43,900,574</u>
Family Self-Sufficiency Program	14.896	-	245,667
<u>Passed through the County of Allegheny, Pennsylvania:</u>			
Community Development Block Grants/Entitlement Grants / CDBG - Entitlement Grants Cluster	14.218	-	669,740
Continuum of Care Program	14.267	-	38,700
Emergency Solutions Grant Program	14.231	-	16,337
<u>Passed through the City of Pittsburgh, Pennsylvania:</u>			
Emergency Solutions Grant Program	14.231	-	10,902
Subtotal 14.231		<u>-</u>	<u>27,239</u>
Total Expenditures of Federal Awards		<u>\$ 10,220,168</u>	<u>\$ 62,934,098</u>

See accompanying notes to schedule of expenditures of federal awards.

ALLEGHENY COUNTY HOUSING AUTHORITY

NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

FOR THE YEAR ENDED SEPTEMBER 30, 2019

1. Basis of Presentation

The accompanying schedule of expenditures of federal awards (Schedule) includes the federal award activity of the Allegheny County Housing Authority (Authority) under programs of the federal government for the year ended September 30, 2019. The information in this Schedule is presented in accordance with the requirements of Title 2 U.S. *Code of Federal Regulations* (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Because the Schedule presents only a selected portion of the operations of the Authority, it is not intended to and does not present the net position, changes in net position, or cash flows of the Authority.

2. Summary of Significant Accounting Policies

The accompanying Schedule is presented using the accrual basis of accounting. Expenditures are recognized following, as applicable, either the cost principles in OMB Circular A-87, *Cost Principles for State, Local, and Indian Tribal Governments*, or the cost principles contained in the Uniform Guidance. The Authority has elected to not use the 10-percent de minimis indirect cost rate as allowed under the Uniform Guidance.

**Allegheny County
Housing Authority**

Independent Auditor's Reports
Required by the Uniform Guidance

Year Ended September 30, 2019

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

**Board of Directors
Allegheny County
Housing Authority**

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, the financial statements of the Allegheny County Housing Authority (Authority), as of and for the year ended September 30, 2019 and the related notes to the financial statements, which collectively comprise the Authority’s basic financial statements, and have issued our report thereon dated June 25, 2020.

Internal Control over Financial Reporting

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

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

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

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

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Authority's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the 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*.

Purpose of this Report

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

Mahe Duessel

Pittsburgh, Pennsylvania
June 25, 2020

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

Board of Directors
Allegheny County
Housing Authority

Report on Compliance for the Major Federal Program

We have audited the Allegheny County Housing Authority's (Authority) compliance with the types of compliance requirements described in the *OMB Compliance Supplement* that could have a direct and material effect on the Authority's major federal program for the year ended September 30, 2019. The Authority's major federal program is identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

Management is responsible for compliance with federal statutes, regulations, and the terms and conditions of its federal awards applicable to its federal programs.

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for the Authority's major federal program based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Those standards and the Uniform Guidance 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 on compliance for the major federal program. However, our audit does not provide a legal determination of the Authority's compliance.

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

Opinion on the Major Federal Program

In our opinion, the Authority complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on its major federal program for the year ended September 30, 2019.

Report on Internal Control over Compliance

Management of the Authority is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered the Authority's internal control over compliance with the types of requirements that could have a direct and material effect on the major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for the major federal program and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of 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 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 a combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. A significant deficiency in internal control over compliance is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

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

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

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

Mahe Duessel

Pittsburgh, Pennsylvania
June 25, 2020

ALLEGHENY COUNTY HOUSING AUTHORITY

SCHEDULE OF FINDINGS AND QUESTIONED COSTS

FOR THE YEAR ENDED SEPTEMBER 30, 2019

I. Summary of Audit Results

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

2. Internal control over financial reporting:

Material weakness(es) identified? yes no

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

3. Noncompliance material to financial statements noted? yes no

4. Internal control over major programs:

Material weakness(es) identified? yes no

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

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

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

7. Major Program:

CFDA Number(s)

14.871, 14.879

14.872

Name of Federal Program or Cluster

Housing Voucher Cluster

Public Housing Capital Fund

8. Dollar threshold used to distinguish between type A and type B programs: \$1,888,023

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

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

No matters were reported.

III. Findings and questioned costs for federal awards.

No matters were reported.

ALLEGHENY COUNTY HOUSING AUTHORITY

SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS

FOR THE YEAR ENDED SEPTEMBER 30, 2019

NONE