

Allegheny County Housing Authority

Single Audit

September 30, 2018

MaherDuessel

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ALLEGHENY COUNTY HOUSING AUTHORITY

SINGLE AUDIT

SEPTEMBER 30, 2018

DIRECTORY

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**Allegheny County
Housing Authority**

Financial Statements and
Required Supplementary and
Supplementary Information

For the Years Ended
September 30, 2018 and 2017

ALLEGHENY COUNTY HOUSING AUTHORITY

FOR THE YEARS ENDED SEPTEMBER 30, 2018 AND 2017

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ALLEGHENY COUNTY HOUSING AUTHORITY

FOR THE YEARS ENDED SEPTEMBER 30, 2018 AND 2017

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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, 2018 and 2017, 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, 2018 and 2017, 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, 2019 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, 2019

MANAGEMENT’S DISCUSSION AND ANALYSIS FOR ALLEGHENY COUNTY HOUSING AUTHORITY

In accordance with Governmental Accounting Standards Board (GASB) Statement No. 34, Allegheny County Housing Authority (the Authority) is providing this Management’s Discussion and Analysis (MD&A) report. This MD&A should be considered in conjunction with the Authority-Wide Financial Statements and with the Authority’s Financial Data Schedule (FDS) for the fiscal year ending September 30, 2018. 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 70. There were no findings noted for the year ended September 30, 2018.

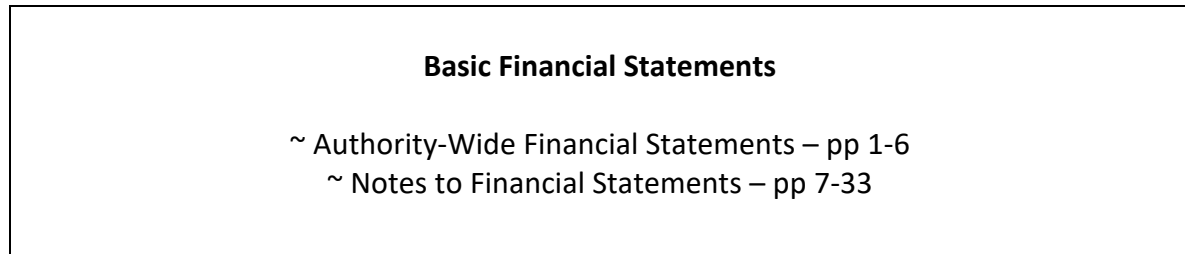
FINANCIAL HIGHLIGHTS

- During 2018, the Enterprise Fund’s total assets decreased by \$4.4 million (or 2.2%). Total assets were \$201.1 million and \$205.5 million for 2018 and 2017, respectively. The \$4.4 million decrease is comprised of three factors: changes in current assets, changes in capital assets, and changes in other assets. Current assets increased by \$.4 million. Capital assets decreased by \$4.2 million. Other assets decreased \$.6 million. The net increase in capital assets is due to the increase in buildings of \$7.0 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. Current assets increased due to a \$2.3 million decrease in cash and cash equivalents, which was offset by an increase of \$3.5 million in investments. Other assets declined as a result of normal amortization of the Authority’s mixed finance activities.

- The Enterprise Fund net position decreased to \$180.0 million for 2018 compared to \$184.5 million for 2017. Unrestricted net position increased by \$0.8 million, while restricted net position decreased \$1.4 million, and net investment in capital assets decreased by \$4.2 million. The change in unrestricted net position represents a decrease of the LIPH AMPS UNP of \$1.3 million and decrease of the LIPH COCC UNP of less than \$0.1 million and an increase in the Component Unit UNP of \$2.2 million. The increase in net investment in capital assets is related to the decrease in Capital Assets of \$4.2 million. The decrease in restricted net position can be contributed mainly to amortization of some mixed financing loans.
- The Enterprise Fund's total revenues decreased by \$.4 million from \$70.7 million in fiscal year 2017 to \$70.3 million in fiscal year 2018. The \$.4 million decrease is related to the following main factors: Capital grants increased by \$.7 million. Gain on Disposition of Capital Assets decreased \$0.1 million. Operating subsidies increased by \$1.9 million. Other revenue decreased by \$2.7 million and tenant rent decreased by \$0.2 million, and Partnership contributions increased by \$.3 million, as there were no new tax credits in 2017.
- The Enterprise Fund's total operating expenses increased by \$.2 million. Total operating expenses were \$64.4 million and \$64.1 million for 2018 and 2017, respectively. This increase is comprised of increases in the following operating expenses: Utilities \$0.6 million, Administrative \$0.3 million, and Housing Assistance Payments \$1.5 million, offset by decreases in the following operating expenses: General \$1.8 million, Maintenance \$0.2 million, and Tenant Services \$0.2 million.
- The Enterprise Fund's total non-operating expenses increased by \$0.9 million (or 10.5%). Total non-operating expenses were (\$10.8) million and (\$9.8) million for 2018 and 2017, respectively. This decrease is attributable to depreciation and amortization expense increasing by \$0.5 million, casualty losses increasing by \$0.3 million.
- The Enterprise Fund's total capital contributions increased \$1 million (or 36%) in 2018 as compared to 2017. Total capital contributions were \$3.4 million and \$2.7 million for 2018 and 2017, respectively. HUD capital grants increased by \$.7 million and partnership contributions increased \$.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

	2018 (in millions of dollars)	2017 (in millions of dollars)
Current Assets	\$ 25.5	\$ 25.2
Capital Assets	162.0	166.1
Other Assets	13.6	14.2
Total Assets	\$ 201.1	\$ 205.5
Current Liabilities	\$ 5.7	\$ 5.4
Noncurrent Liabilities	15.8	15.6
Total Liabilities	\$ 21.5	\$ 21.0
Net Position:		
Net Investment in		
Capital Assets	\$ 148.7	\$ 153.0
Restricted	22.3	23.7
Unrestricted	8.6	7.8
Total Net Position	\$ 179.6	\$ 184.5

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 \$0.4 million in fiscal year 2018. Cash and investments decreased by \$2.3 million. Investments increased by \$3.5 million. Accounts and notes receivable decreased \$.8 million. Prepaid assets and inventory remained static.

Capital assets decreased \$4.2 million due to the normal depreciation of \$10.0 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 \$7.0 million. Construction Work in Progress decreased by \$0.9 million for work completed at Sheldon Park, Truman Towers and General Braddock Towers.

Total liabilities decreased \$0.4 million. Total current liabilities decreased by \$0.3 million and total non-current liabilities decreased \$0.1 million. The most significant activity affecting liabilities was the increase in other current liabilities of \$0.2 million related to developer fees.

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

TABLE 2

CHANGE IN UNRESTRICTED NET POSITION

	Millions of Dollars	Millions of Dollars
Unrestricted Net Position as of September 30, 2017		\$ 7.8
Operating Income (Loss)	\$ 2.2	
Non-Operating Revenue (Expenses)	(10.7)	
Capital Contributions	3.7	
Net Decrease in Net Position		(4.8)
<u>Other Changes in Net Position</u>		
Change in Net Investment in Capital Assets	4.2	
Change in Restricted Net Position	1.4	
		5.6
Unrestricted Net Position as of September 30, 2018		\$ 8.6

This table demonstrates that the change in net position was comprised as follows: the Authority decreased its net investment in capital assets by \$4.2 million, increased its restricted net position by \$1.4 million, and increased its unrestricted net position by \$1.2 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:

	2018 (in millions of dollars)	2017 (in millions of dollars)
Revenues:		
Resident revenue - rents and other	\$ 11.4	\$ 11.6
Operating subsidies and grant	52.0	50.4
Capital grants	3.4	2.7
Investment income	-	-
Partnership contribution	0.3	-
Gain on disposal of capital asset	-	0.2
Other revenue	3.2	5.8
Total revenues	<u>70.3</u>	<u>70.7</u>
Expenses:		
Administrative	9.4	9.1
Tenant services	0.2	0.4
Utilities	6.0	5.5
Maintenance	8.8	9.0
Protective services	0.8	0.7
Insurance	1.9	1.9
General	1.8	3.6
Housing assistance payments	35.4	33.9
Depreciation and amortization	10.0	9.5
Casualty losses	0.4	-
Extraordinary maintenance	-	-
Interest expense	0.4	0.4
Total expenses	<u>75.1</u>	<u>74.0</u>
Net increase (decrease)	<u>\$ (4.8)</u>	<u>\$ (3.3)</u>

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

Total revenues decreased by \$0.4 million (as compared to the previous year) primarily due to the following: Capital grants increased by \$0.7 million, the Authority's partnership contributions increased by \$0.3 million and operating subsidies and grants increased by \$2.0 million. These increases were offset by a decrease in other revenue of \$2.7 million.

Total expenses increased by \$1.1 million in fiscal year 2018. Administrative expenses increased by \$0.3 million. Tenant services declined by \$0.2 million. Utilities increased by \$0.6 million. Maintenance decreased by \$0.2 million, while protective services and insurance remained consistent. General expenses decreased by \$1.8 million. HAP expense increased by \$1.5 million. Depreciation expense increased by \$0.5 million, casualty losses increased 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)

	2018 (in millions of dollars)	2017 (in millions of dollars)
Land	\$ 12.5	\$ 12.5
Buildings	298.3	291.3
Equipment - dwellings	16.7	16.7
Equipment - administrative	2.8	2.8
Accumulated depreciation	(179.0)	(168.7)
Construction in progress	7.0	7.9
Infrastructure	3.7	3.7
Total	<u>\$ 162.0</u>	<u>\$ 166.2</u>

Capital Assets

As of September 30, 2018, the Authority had \$162.0 million invested in a variety of capital assets as reflected in the table above, which represents a net decrease (addition, deductions, and depreciation) of \$4.2 million from \$166.2 million at September 30, 2017. This decrease was due to the normal depreciation of \$10.0 million along with a decrease in construction work in progress of \$.9 million, and an increase in buildings of \$7 million.

TABLE 5
OUTSTANDING DEBT, AT YEAR-END
(IN MILLIONS)

	Totals	
	2018	2017
Current portion of long-term debt	\$ 1.4	\$ 1.3
Noncurrent portion of long-term debt	14.2	14.3
Total debt	\$ 15.6	\$ 15.6

Debt Outstanding

The Authority had \$15.6 million in debt outstanding for both 2018 and 2017. This is due to a decrease in the normal paydown of CFFP loans, offset by the increase in debt when the Generations Component Unit was brought onto the Authority’s books.

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, 2018 AND 2017

Assets		
	2018	2017
Current assets:		
Cash and cash equivalents:		
Cash - unrestricted	\$ 8,946,424	\$ 10,520,911
Cash - other restricted	9,113,811	9,860,365
Cash - tenant security deposits	875,608	856,201
Cash - restricted for payment of current liability	140	140
Total cash and cash equivalents	18,935,983	21,237,617
Accounts and notes receivables, net of allowances for doubtful accounts:		
Accounts receivable - HUD other projects	337,441	1,362,558
Accounts receivable - other government	35,022	27,319
Accounts receivable - miscellaneous	1,378,277	1,176,774
Accounts receivable - tenants - dwelling rents	304,836	252,762
Allowance for doubtful accounts - dwelling rents and other	(148,976)	(80,307)
Tenant fraud recovery	38,300	25,344
Total accounts and notes receivables, net of allowances for doubtful accounts	1,944,900	2,764,450
Investments:		
Investments - unrestricted	4,044,951	527,362
Investments - restricted	148,107	153,806
Total current investments	4,193,058	681,168
Prepaid expenses and other assets	461,324	481,876
Inventories	2,186	2,187
Total current assets	25,537,451	25,167,298
Noncurrent assets:		
Capital assets, non-depreciable	19,521,506	20,419,338
Capital assets, net of accumulated depreciation	142,449,094	145,762,294
Investment in mixed finance activities, net of accumulated amortization	13,410,143	13,974,312
Notes and mortgages receivable - non-current	197,366	205,366
Total noncurrent assets	175,578,109	180,361,310
Total Assets	\$ 201,115,560	\$ 205,528,608

(Continued)

See accompanying notes to financial statements.

ALLEGHENY COUNTY HOUSING AUTHORITY

STATEMENTS OF NET POSITION

SEPTEMBER 30, 2018 AND 2017

(Continued)

Liabilities and Net Position

	2018	2017
Liabilities:		
Current liabilities:		
Accounts payable	\$ 1,440,081	\$ 1,444,796
Accrued wage/payroll taxes payable	387,391	235,493
Accrued compensated absences - current	185,497	186,848
Accrued interest payable	2,058	2,185
Accounts payable - HUD PHA programs	6,596	703
Accounts payable - other government	-	10,413
Tenant security deposits	875,608	856,201
Unearned revenue	114,081	53,583
Current portion of long-term debt	1,416,802	1,287,060
Other current liabilities	1,195,064	1,136,959
Accrued liabilities - other	60,314	192,798
Total current liabilities	5,683,492	5,407,039
Noncurrent liabilities:		
Long-term debt, net of current portion	14,217,500	14,320,837
Other noncurrent liabilities	758,939	539,041
Accrued compensated absences - noncurrent	780,594	747,387
Total noncurrent liabilities	15,757,033	15,607,265
Total Liabilities	21,440,525	21,014,304
Net Position:		
Net investment in capital assets	148,454,226	152,956,404
Restricted for:		
Mixed financing loans	13,607,649	14,285,362
Partnership reserves	8,500,982	9,087,779
Housing Choice Voucher Program	205,188	387,280
Unrestricted net position	8,906,990	7,797,479
Total Net Position	179,675,035	184,514,304
Total Liabilities and Net Position	\$ 201,115,560	\$ 205,528,608

(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, 2018 AND 2017

	2018	2017
Operating Revenues:		
<hr/>		
Tenant revenue:		
Net tenant rental revenue	\$ 11,351,384	\$ 11,498,543
Tenant revenue - other	77,682	104,332
Total tenant revenue	11,429,066	11,602,875
HUD PHA operating grants	51,776,217	49,776,719
Other governmental operating grants	190,412	596,192
Investment income - unrestricted	56,075	32,924
Other revenue	3,114,656	5,756,983
Investment income - restricted	13,930	6,670
Total operating revenues	66,580,356	67,772,363
Operating Expenses:		
<hr/>		
Housing assistance payments	35,404,833	33,948,554
Administrative:		
Administrative salaries	4,536,246	4,247,433
Auditing fees	251,584	255,945
Advertising and marketing	12,328	10,659
Employee benefit contributions - administrative	1,775,013	1,552,961
Office expenses	1,492,709	1,209,599
Legal expense	241,951	263,431
Travel	111,154	102,229
Other operating - administrative	1,022,415	1,444,585
Tenant services:		
Tenant services - salaries	13,135	223,274
Relocation costs	8,850	-
Employee benefit contributions - tenant services	510	80,122
Tenant services - other	185,520	151,711
Utilities:		
Water	1,070,711	1,023,234
Electricity	2,146,865	1,926,945
Gas	991,722	811,819
Sewer	1,824,087	1,696,990
Ordinary maintenance and operations:		
Ordinary maintenance and operations - labor	3,697,907	3,783,940
Ordinary maintenance and operations - materials and other	969,021	1,245,517
Ordinary maintenance and operations - contract costs	2,802,044	2,492,357
Employee benefit contributions - ordinary maintenance	1,334,286	1,475,597
Protective services:		
Protective services - labor	573,067	547,514
Protective services - other contract costs	26,932	37,539
Protective services - other	1,616	4,609
Employee benefit contributions - protective services	205,851	178,456

(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, 2018 AND 2017

(Continued)

	2018	2017
Insurance expense:		
Property insurance	1,219,242	1,001,379
Liability insurance	288,362	356,679
Workmen's compensation insurance	271,132	348,541
Other insurance	119,641	152,574
General expenses:		
Other general expenses	959,184	2,762,658
Compensated absences	30,269	56,159
Payments in lieu of taxes	444,550	457,343
Bad debt	362,056	290,444
Total operating expenses	64,394,793	64,140,797
Operating Income (Loss)	2,185,563	3,631,566
Non-Operating Revenue (Expenses):		
Extraordinary maintenance	-	(12,858)
Casualty losses - non-capitalized	(364,702)	(36,021)
Interest expense	(395,011)	(376,186)
Gain (loss) on disposal of capital asset	70,858	216,935
Depreciation and amortization expense	(9,999,399)	(9,463,745)
Total non-operating revenue (expenses)	(10,688,254)	(9,671,875)
Capital Contributions:		
HUD capital grants	3,360,350	2,694,224
Partnership contribution	303,072	-
Total capital contributions	3,663,422	2,694,224
Change in Net Position	(4,839,269)	(3,346,085)
Total net position	184,514,304	187,860,389
Total net position - ending	\$ 179,675,035	\$ 184,514,304

(Concluded)

See accompanying notes to financial statements.

ALLEGHENY COUNTY HOUSING AUTHORITY

STATEMENTS OF CASH FLOWS

FOR THE YEARS ENDED SEPTEMBER 30, 2018 AND 2017

	2018	2017
<u>Cash Flows From Operating Activities:</u>		
Operating grants received	\$ 51,849,974	\$ 50,138,496
Receipts from tenants	11,452,112	11,637,648
Other receipts	2,708,261	9,335,740
Housing assistance payments	(35,404,833)	(37,945,836)
Payments for good and services	(17,475,740)	(19,124,306)
Payments to employees	(11,952,261)	(11,977,551)
	<u>1,177,513</u>	<u>2,064,191</u>
Net cash provided by (used in) operating activities		
<u>Cash Flows From Noncapital and Related Financing Activities:</u>		
Loan repayments received	8,000	8,000
	<u>8,000</u>	<u>8,000</u>
Net cash provided by (used in) noncapital and related financing activities		
<u>Cash Flows From Capital and Related Financing Activities:</u>		
HUD and other capital grants	4,560,810	1,676,550
Acquisition of capital assets and construction of capital assets	(3,191,127)	(3,565,823)
Investment in mixed finance development activities	21,733	16,662
Proceeds from debt	-	94,144
Principal payment on long-term debt	(1,041,667)	(1,079,084)
Interest paid on long-term debt	(395,011)	(376,186)
	<u>(45,262)</u>	<u>(3,233,737)</u>
Net cash provided by (used in) capital and related financing activities		
<u>Cash Flows From Investing Activities:</u>		
Purchase (sale) of investments	(3,511,890)	1,007
Interest income	70,005	39,594
	<u>(3,441,885)</u>	<u>40,601</u>
Net cash provided by (used in) investing activities		
Net Increase (Decrease) in Cash and Cash Equivalents	(2,301,634)	(1,120,945)
<u>Cash and Cash Equivalents:</u>		
Beginning of year	21,237,617	22,358,562
End of year	<u>\$ 18,935,983</u>	<u>\$ 21,237,617</u>
<u>Noncash Investment, Capital, and Financing Activities:</u>		
Acquisition of capital assets through partnership contribution	\$ 303,072	\$ -
Forgiveness of debt	<u>\$ 345,000</u>	<u>\$ -</u>

(Continued)

See accompanying notes to financial statements.

ALLEGHENY COUNTY HOUSING AUTHORITY

STATEMENTS OF CASH FLOWS

FOR THE YEARS ENDED SEPTEMBER 30, 2018 AND 2017

(Continued)

	2018	2017
Reconciliation of Operating Income (Loss) to Net Cash and Cash Equivalents From Operating Activities:		
Operating income (loss)	\$ 2,185,563	\$ 3,631,566
Adjustments to reconcile operating income (loss) to cash and cash equivalents provided by (used in) operating activities:		
Investment (income) loss	(70,005)	(39,594)
Partnership changes	(163,645)	-
Forgiveness of debt	(345,000)	-
Change in assets and liabilities:		
Accounts receivable	(320,412)	(570,759)
Prepaid expenses and other assets	20,552	2,021
Other assets	-	-
Accounts payable and accrued liabilities	339,445	(695,219)
Unearned revenue	60,498	918
Long-term debt, operating	(529,483)	(264,742)
Total adjustments	(1,008,050)	(1,567,375)
Net cash and cash equivalents provided by (used in) operating activities	\$ 1,177,513	\$ 2,064,191

(Concluded)

See accompanying notes to financial statements.

ALLEGHENY COUNTY HOUSING AUTHORITY

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED SEPTEMBER 30, 2018 AND 2017

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, 2018 AND 2017

- 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 the 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, 2018 AND 2017

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
820	Generations Limited Partnership	700 Wood Street LLC	Exempt Organization	No ground lessor

Separately issued audited financial statements of the partnerships for the years ended December 31st are available at the Authority's administrative office at 625 Stanwix Street, 12th Floor, Pittsburgh, PA 15222.

ALLEGHENY COUNTY HOUSING AUTHORITY

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED SEPTEMBER 30, 2018 AND 2017

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.

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

ALLEGHENY COUNTY HOUSING AUTHORITY

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED SEPTEMBER 30, 2018 AND 2017

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.

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.

ALLEGHENY COUNTY HOUSING AUTHORITY

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED SEPTEMBER 30, 2018 AND 2017

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.

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.

ALLEGHENY COUNTY HOUSING AUTHORITY

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED SEPTEMBER 30, 2018 AND 2017

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.

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

ALLEGHENY COUNTY HOUSING AUTHORITY

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED SEPTEMBER 30, 2018 AND 2017

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, 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.

The Authority's restricted net position as of September 30, 2017 consisted of \$14,285,362 restricted in accordance with mixed financing and loan agreements as discussed in Notes 5 and 6, respectively, \$9,087,779 restricted per various partnership escrow agreements in the component units, \$387,280 of net position restricted in the Housing Choice Voucher Program, as this portion of net position is available only for future housing assistance payments.

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

Use of Restricted and Unrestricted Resources

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

ALLEGHENY COUNTY HOUSING AUTHORITY

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED SEPTEMBER 30, 2018 AND 2017

Pending Pronouncements

GASB has issued statements that will become effective in future years, including Statement Nos. 83 (Certain Asset Retirement Obligations), 84 (Fiduciary Activities), 87 (Leases), 88 (Certain Debt Disclosures), 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), and 91 (Conduit Debt Obligations). Management has not yet determined the impact of these statements on the financial statements.

Reclassifications

Certain reclassifications have been made to the accompanying financial statements for the year ended September 30, 2017 to conform to the current year's presentation.

3. Cash and Investments

Cash

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

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, 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

ALLEGHENY COUNTY HOUSING AUTHORITY

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED SEPTEMBER 30, 2018 AND 2017

governmental deposits and have the collateral held by an approved custodian in the institution's name. These deposits have carrying amounts of \$21,409,416 as of September 30, 2018.

As of September 30, 2017, \$1,307,691 of the Authority's \$21,323,391 bank balance was insured by the Federal Deposit Insurance Corporation. The remaining bank balance was exposed to custodial credit risk, which is collateralized in accordance with Act 72 of the Pennsylvania state legislature, which requires the institution to pool collateral for all governmental deposits and have the collateral held by an approved custodian in the institution's name. These deposits have carrying amounts of \$19,978,613 as of September 30, 2017.

Excluded from the above amounts, but presented as cash and cash equivalents on the statement of net position as of September 30, 2018 and 2017, are investments of \$1,719,625 and 1,940,172 (book and bank value), respectively, described in more detail under the investments section below. In addition, as of September 30, 2018 and 2017, \$4,193,058 and \$681,168 (book and bank value), respectively, of deposits described above are presented as investments on the statements of net position.

Investments

Investments consisted of the following at September 30, 2018 and 2017:

Investment Type	Fair Value	
	2018	2017
INVEST	\$ 16,590	\$ 16,188
U.S. Treasury and Federal Agency obligations	1,203,035	1,242,816
Mutual fund - BlackRock	500,000	681,168
	<u>\$ 1,719,625</u>	<u>\$ 1,940,172</u>

As of September 30, 2018 and 2017, the entire investments described above are considered to be cash equivalents for presentation on the statements of net position. In addition to the investments described above as of September 30, 2018 and 2017, \$4,193,058 and \$681,168 (book and bank value), respectively, of deposits described in more detail in the deposits section above are presented as cash and cash equivalents on the statements of net position.

ALLEGHENY COUNTY HOUSING AUTHORITY

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED SEPTEMBER 30, 2018 AND 2017

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

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

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

Credit Risk – The risk that an issuer or other counterparty to an investment will not fulfill its obligations is called credit risk. The Authority has no formal investment policy that would limit its investment choices based on credit ratings by nationally recognized statistical rating organizations. As of September 30, 2018 and 2017, 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, 2018 AND 2017

4. Capital Assets

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>

ALLEGHENY COUNTY HOUSING AUTHORITY

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED SEPTEMBER 30, 2018 AND 2017

A summary of changes in capital assets during fiscal year 2017 for the Authority is as follows:

	September 30, 2016	Increases/ Transfers	Decreases/ Transfers	September 30, 2017
Capital assets, not being depreciated:				
Land	\$ 12,228,207	\$ 283,500	\$ (4,587)	\$ 12,507,120
Construction in progress	10,678,929	2,795,208	(5,561,919)	7,912,218
Total capital assets not being depreciated	<u>22,907,136</u>	<u>3,078,708</u>	<u>(5,566,506)</u>	<u>20,419,338</u>
Capital assets being depreciated:				
Buildings	285,200,920	6,686,847	(557,579)	291,330,188
Furniture, equipment, and machinery - dwellings	16,670,291	-	(3,485)	16,666,806
Furniture, equipment, and machinery - administration	2,614,892	150,696	-	2,765,588
Infrastructure	3,676,472	-	-	3,676,472
Total capital assets being depreciated	<u>308,162,575</u>	<u>6,837,543</u>	<u>(561,064)</u>	<u>314,439,054</u>
Less accumulated depreciation for:				
Buildings	(146,420,278)	(8,443,100)	557,579	(154,305,799)
Furniture, equipment, and machinery - dwellings	(10,404,822)	(653,409)	3,485	(11,054,746)
Furniture, equipment, and machinery - administration	(1,698,044)	(294,641)	-	(1,992,685)
Infrastructure	(1,176,471)	(147,059)	-	(1,323,530)
Total accumulated depreciation	<u>(159,699,615)</u>	<u>(9,538,209)</u>	<u>561,064</u>	<u>(168,676,760)</u>
Total capital assets being depreciated, net	<u>148,462,960</u>	<u>(2,700,666)</u>	<u>-</u>	<u>145,762,294</u>
Total capital assets	<u>\$ 171,370,096</u>	<u>\$ 378,042</u>	<u>\$ (5,566,506)</u>	<u>\$ 166,181,632</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 \$78,333 and \$86,333 as of September 30, 2018 and 2017, 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, 2018 and 2017.

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

ALLEGHENY COUNTY HOUSING AUTHORITY

NOTES TO FINANCIAL STATEMENTS

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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, 2018 and 2017 is as follows:

<u>Note</u>	<u>2018</u>	<u>2017</u>
Second mortgages	\$ 78,333	\$ 86,333
St. Joseph	119,033	119,033
Total	<u>\$ 197,366</u>	<u>\$ 205,366</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 \$96,787 and \$105,544 as of September 30, 2018 and 2017, 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, 2018, the balance of the loans payable to the Authority, and from the partnerships, are as follows:

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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
Long-term debt recorded in component units on FDS prior to elimination		<u>\$ 70,002,751</u>

As of September 30, 2017, the balance of the loans payable to the Authority, and from the partnerships, are as follows:

AMP	Property	September 30, 2017
201	Sharps Terrace	\$ 5,777,314
301	Hays Manor	8,774,231
303	Groveton Village	9,848,996
501	Homestead Apartments	1,417,248
502	Homestead Apartments II	2,142,737
503	Homestead Apartments III	3,150,638
504	Homestead Apartments IV	2,728,549
701	Dumplin Hall	1,758,767
704	John Fraser Hall	3,301,865
801	Negley Gardens	3,268,009
805	Pleasant Ridge I (Ohioview I)	8,871,545
806	Pleasant Ridge II (Ohioview II)	3,975,931
814	Dalton's Edge I (Tarentum I)	2,240,674
815	Dalton's Edge II (Tarentum II)	6,052,035
821	Andrew Carnegie Apartments	1,037,106
824	Orchard Park	3,466,960
Long-term debt recorded in LIPH on FDS prior to elimination		<u>\$ 67,812,605</u>

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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 depreciation and amortization expense in the statements of revenues, expenses, and changes in net position.

As of September 30, 2018, 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	1,327,296
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		<u>(542,436)</u>	
	Accumulated amortization as of September 30, 2018		<u>(8,128,601)</u>
	Balance at September 30, 2018		<u><u>\$ 13,410,143</u></u>

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As of September 30, 2017, 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	1,332,209
North Hills Housing #2	40 years	03/01/2051	786,290
Subtotal			21,560,477
Accumulated amortization as of September 30, 2016		\$ (7,043,729)	
Amortization for the year ended September 30, 2017		(542,436)	
Accumulated amortization as of September 30, 2017			(7,586,165)
Balance at September 30, 2017			\$ 13,974,312

*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, 2018
Notes, loans, & mortgages receivable - mixed financing partnerships	\$ 83,412,894
Elimination of loans between the Authority & controlled entities	(70,002,751)
Investment in mixed finance activities, net of accumulated amortization recorded on statement of net position	\$ 13,410,143

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	<u>September 30, 2017</u>
Notes, loans, & mortgages receivable - mixed financing partnerships	\$ 81,786,917
Elimination of loans between the Authority & controlled entities	<u>(67,812,605)</u>
Investment in mixed finance activities, net of accumulated amortization recorded on statement of net position	<u>\$ 13,974,312</u>

7. Long-Term Debt

Notes and Mortgages Payable

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 \$961,056 and \$906,912 at September 30, 2018 and 2017, 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. As of September 30, 2018, the principal balance outstanding was \$1,255,248. 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. As of September 30, 2018, the principal balance outstanding was \$67,712. 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. As of September 30, 2018, the principal balance outstanding was \$166,804. All three notes are collateralized by a mortgage and loan agreement on the property.

As of October 1, 2018, the Authority recorded three mortgage notes payable related to Generations, a blended component unit evaluated to meet the criteria for reporting in 2018. The first note is payable to the County of Allegheny Department of Economic Development in the amount of \$400,000 with an interest rate of 4.73%. The terms of the note defer all payments until the final maturity in January 2037. The second note is payable to the County of Allegheny Department of Economic Development in the amount of \$400,000 with an interest rate of 0.1%. The terms of the note defer all payments until the final maturity in January 2037. These notes are collateralized by a regulatory agreement, a mortgage and security agreement, and an assignment of rents and leases on the Project. The third note is payable to Strength Incorporated in the amount of \$400,000 with an interest rate of 4.37%. The note was assigned by Strength Incorporated to the Allegheny County Department of Human Services in 2011. The terms of the note defer all payments until the final maturity in January 2037. This note is collateralized by a mortgage and security agreement and an assignment of rents and leases on the Project. Accrued interest on the notes was \$471,233 as of September 30, 2018.

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CFFP Notes Payable

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, 2018, the aggregate principal balance outstanding was \$2,400,000. 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>
2019	\$ 300,000	\$ 137,532
2020	300,000	117,885
2021	300,000	98,236
2022	300,000	78,589
2023	300,000	51,922
2024-2026	<u>900,000</u>	<u>117,884</u>
	<u>\$ 2,400,000</u>	<u>\$ 602,048</u>

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:

<u>Fiscal Year Ending September 30,</u>	<u>Minimum Lease Payments</u>
2019	\$ 1,123,234
2020	<u>633,163</u>
Total payments	1,756,397
Less: interest	<u>31,032</u>
Present value	<u>\$ 1,725,365</u>

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Included as capital leases are approximately \$4.4 million in capital assets: furniture, equipment, and machinery – dwellings, along with accumulated depreciation of approximately \$1,358,000.

In addition to the above leases, the Authority has additional capital leases totaling approximately \$35,000, which are not considered to be material.

Total long-term debt payments are as follows:

Fiscal Year Ending September 30,	
2019	\$ 1,983,154
2020	1,219,347
2021	566,537
2022	1,076,888
2023	527,241
2024-2028	1,761,142
2029-2033	4,418,275
2034-2038	3,329,091
2039-2043	491,312
2044-2047	2,207,308
2064 (Orchard Park)	750,000
Total minimum debt payments	18,330,295
Less: amounts representing interest	(2,731,251)
Future minimum debt payments	<u>\$ 15,599,044</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, 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 Note	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	-	(1,070,634)	1,689,881	1,061,234
Total long-term debt	15,607,897	1,725,377	(1,734,230)	15,599,044	1,381,544
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	\$ (1,931,930)	\$ 17,324,074	\$ 1,567,041

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The schedule of changes in long-term liability activity for the year ended September 30, 2017 is presented below:

	Balance at September 30, 2016	Additions	Reductions	Balance at September 30, 2017	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	470,000	30,000	-	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 Note	1,862,768	54,144	-	1,916,912	-
Orchard Park Notes	1,215,000	10,000	-	1,225,000	-
West Pine Note	1,286,014	-	(14,752)	1,271,262	16,146
West Pine Note	68,716	-	(788)	67,928	756
West Pine Note	170,322	-	(1,692)	168,630	1,826
CFFP Notes Payable	3,000,000	-	(300,000)	2,700,000	300,000
Capital Leases	3,787,109	-	(1,026,594)	2,760,515	968,332
Total long-term debt	16,857,579	94,144	(1,343,826)	15,607,897	1,287,060
Compensated Absences	951,157	173,311	(190,233)	934,235	186,848
Other Noncurrent	578,895	6,986	(46,840)	539,041	-
Total other noncurrent liabilities	1,530,052	180,297	(237,073)	1,473,276	186,848
Total long-term liabilities	\$ 18,387,631	\$ 274,441	\$ (1,580,899)	\$ 17,081,173	\$ 1,473,908

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

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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
2019	\$ 240,042
2020	243,588
2021	247,242
2022	125,448
	<u>\$ 856,320</u>

The net book value of this building was approximately \$1,731,000 and \$1,846,000 as of September 30, 2018 and 2017, 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 2018 and 2017, 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 \$18,500 in 2018 and \$18,000 in 2017, and an additional \$6,000 catch-up for certain employees over age 50 in 2018 and 2017. After five years of service, participants are 100% vested. The Authority deposits the total contribution with a trustee for investment and administration. Employer contributions for the years ended September 30, 2018 and 2017 were approximately \$694,000 and \$685,000, respectively. Employee contributions for the years ended September 30, 2018 and 2017 were approximately \$531,000 and \$515,000, respectively.

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10. Operating Leases

The Authority entered into a non-cancelable lease agreement for their current 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 expires on December 31, 2019. In January 2019, the lease was amended for an additional year, which expires on December 31, 2020. Rental expense for the office lease amounted to approximately \$330,000 for the years ended September 30, 2018 and 2017.

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

<u>Fiscal Year Ending September 30,</u>	<u>Minimum Lease Payments</u>
2019	\$ 372,124
2020	402,032
2021	<u>102,000</u>
	<u>\$ 876,156</u>

In addition, the Authority leases a copier for \$65,644 per year through September 30, 2022.

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 impacted by a material reduction in HUD funds. Reductions in operating subsidies could occur in fiscal year 2019, 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

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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, 2018 amounted to approximately \$16.6 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.

Lease Commitment

Subsequent to year-end, the Authority entered into an agreement to lease office space for 20 years in the amount of \$225,000 - \$270,000 per year.

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.

SUPPLEMENTARY INFORMATION

**ENTITY-WIDE FINANCIAL
DATA SCHEDULE**

2018																
Line Item No.	Description	14.850 Total LIPIH	14.871 Section 8 Housing Choice	14.181 Section 8 - Mainstream	14.856 Total Section 8 - Mod Rehab	14.218 CDBG - Total	14.870 Total ROSS/FSS	14.231 Total ESG	Total State/Local	Total Business Activities	Total Component Units	Subtotal	Elimination	Total		
111	Cash - unrestricted	6,216,069	100,384	37,217	120,300	-	-	-	-	-	2,472,454	8,946,424	-	8,946,424		
112	Cash - restricted - modernization and development	-	-	-	-	-	-	-	-	-	-	-	-	-		
113	Cash - other restricted	529,290	612,829	-	-	-	-	-	-	-	7,971,692	9,113,811	-	9,113,811		
114	Cash - tenant security deposits	484,970	-	-	-	-	-	-	-	-	390,638	875,608	-	875,608		
115	Cash - restricted for payment of current liability	140	-	-	-	-	-	-	-	-	-	140	-	140		
100	Total Cash	7,230,469	713,213	37,217	120,300	-	-	-	-	-	10,834,784	18,935,983	-	18,935,983		
121	Accounts receivable - PHA projects	-	-	-	-	-	-	-	-	-	-	-	-	-		
122	Accounts receivable - HUD other projects	293,540	-	-	7,339	-	36,562	-	-	-	-	337,441	-	337,441		
124	Account receivable - other government	-	-	-	-	-	-	-	35,022	-	-	35,022	-	35,022		
125	Account receivable - miscellaneous	346,742	677	-	-	-	-	-	-	-	1,030,858	1,378,277	-	1,378,277		
126	Accounts receivable - tenants	186,746	-	-	-	-	-	-	-	-	118,090	304,836	-	304,836		
126.1	Allowance for doubtful accounts - tenants	(102,342)	-	-	-	-	-	-	-	-	(46,634)	(148,976)	-	(148,976)		
126.2	Allowance for doubtful accounts - other	-	-	-	-	-	-	-	-	-	-	-	-	-		
127	Notes, Loans, & Mortgages Receivable - Current	-	-	-	-	-	-	-	-	-	-	-	-	-		
128	Fraud recovery	25,927	-	-	-	-	-	-	-	-	12,373	38,300	-	38,300		
128.1	Allowance for doubtful accounts - fraud	-	-	-	-	-	-	-	-	-	-	-	-	-		
129	Accrued interest receivable	-	-	-	-	-	-	-	-	-	-	-	-	-		
120	Total receivables, net of allowance for doubtful accounts	750,613	677	-	7,339	-	36,562	-	35,022	-	1,114,687	1,944,900	-	1,944,900		
131	Investments - unrestricted	544,216	-	-	-	-	-	-	-	-	3,500,735	4,044,951	-	4,044,951		
132	Investments - restricted	148,107	-	-	-	-	-	-	-	-	-	148,107	-	148,107		
135	Investments - restricted for payment of current liability	-	-	-	-	-	-	-	-	-	-	-	-	-		
142	Prepaid expenses and other assets	257,142	-	-	-	-	-	-	-	-	204,182	461,324	-	461,324		
143	Inventories	-	-	-	-	-	-	-	-	-	2,186	2,186	-	2,186		
143.1	Allowance for obsolete inventories	-	-	-	-	-	-	-	-	-	-	-	-	-		
144	Inter program - due from	1,802,338	-	-	-	-	-	-	-	-	-	1,802,338	(1,802,338)	-		
145	Assets held for sale	-	-	-	-	-	-	-	-	-	-	-	-	-		
150	Total Current Assets	10,732,885	713,890	37,217	127,639	-	36,562	-	35,022	-	15,656,574	27,339,789	(1,802,338)	25,537,451		
161	Land	5,372,939	-	-	-	-	-	-	-	-	7,135,444	12,508,383	-	12,508,383		
162	Buildings	134,931,636	-	-	-	1,653,228	-	-	-	2,884,221	158,877,080	298,346,165	-	298,346,165		
163	Furniture, equipment and machinery - dwellings	15,339,568	-	-	-	-	-	-	-	-	1,327,238	16,666,806	-	16,666,806		
164	Furniture, equipment and machinery - administration	1,520,544	110,355	-	-	-	-	-	-	-	1,151,619	2,782,518	-	2,782,518		
165	Leasehold improvements	-	-	-	-	-	-	-	-	-	-	-	-	-		
166	Accumulated depreciation	(119,771,678)	(68,923)	-	-	-	-	-	(1,153,688)	(58,028,578)	(179,022,867)	(179,022,867)	-	(179,022,867)		
167	Construction in progress	7,006,103	-	-	-	7,020	-	-	-	-	7,013,123	7,013,123	-	7,013,123		
168	Infrastructure	3,676,472	-	-	-	-	-	-	-	-	-	3,676,472	-	3,676,472		
160	Total capital assets, net of accumulated depreciation	48,075,584	41,432	-	-	1,660,248	-	-	1,730,533	110,462,803	161,970,600	161,970,600	-	161,970,600		
171-010	Notes, Loans, & mortgages receivable - Non-current - Not For Profit	-	-	-	-	-	-	-	-	-	-	-	-	-		
171-020	Notes, Loans, & mortgages receivable - Non-current - Partnership	77,232,250	-	-	-	-	-	-	-	-	6,180,644	83,412,894	(70,002,751)	13,410,143		
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	-	-	-	-	-	-	-	-	126,366	197,366	-	197,366		
171	Notes, Loans, & mortgages receivable - Non-current	77,303,250	-	-	-	-	-	-	-	-	6,307,010	83,610,260	(70,002,751)	13,607,509		
172	Notes, Loans, & mortgages receivable - Non-current - past due	-	-	-	-	-	-	-	-	-	-	-	-	-		
173	Grants receivable - Non-current	-	-	-	-	-	-	-	-	-	-	-	-	-		
174	Other assets	-	-	-	-	-	-	-	-	-	-	-	-	-		
176	Investment in joint venture	-	-	-	-	-	-	-	-	-	-	-	-	-		
180	Total Non-current Assets	125,378,834	41,432	-	-	1,660,248	-	-	1,730,533	116,769,813	245,580,860	245,580,860	(70,002,751)	175,578,109		
190	Total Assets	136,111,719	755,322	37,217	127,639	1,660,248	36,562	-	35,022	1,730,533	132,426,387	272,920,649	(71,805,089)	201,115,560		

2018															
Line Item No.	Description	14.850 Total LIPH	14.871 Section 8 Housing Choice	14.181 Section 8 - Mainstream	14.856 Total Section 8 - Mod Rehab	14.218 CDBG - Total	14.870 Total ROSS/FSS	14.231 Total ESG	Total State/Local	Total Business Activities	Total Component Units	Subtotal	Elimination	Total	
311	Bank overdraft	-			-										
312	Accounts payable <= 90 days	942,096			282						497,703	1,440,081		1,440,081	
313	Accounts payable > 90 days past due	-													
321	Accrued wage/payroll taxes payable	340,039									47,352	387,391		387,391	
322	Accrued compensated absences - current portion	142,733	27,206								15,558	185,497		185,497	
324	Accrued contingency liability	-													
325	Accrued interest payable	-									2,058	2,058		2,058	
331-010	Accounts payable - HUD PHA Programs - Operating Subsidy		703									703		703	
331-020	Accounts payable - HUD PHA Programs - Capital fund	-													
331-030	Accounts payable - HUD PHA Programs - Other	-			5,893							5,893		5,893	
331	Accounts payable - HUD PHA Programs	-	703		5,893							6,596		6,596	
332	Accounts payable - PHA Projects	-													
333	Accounts payable - other government	-													
341	Tenant security deposits	484,970									390,638	875,608		875,608	
342	Unearned Revenue	49,192									64,889	114,081		114,081	
343	Current portion of LTD - capital projects/mortgage revenue bonds	1,131,751									20,310	1,152,061		1,152,061	
344	Current portion of long-term debt - operating borrowings	264,741										264,741		264,741	
345	Other current liabilities	515,408									679,656	1,195,064		1,195,064	
346	Accrued liabilities - other	-	8,828								51,486	60,314		60,314	
347	Inter program - due to	1,729,693			1,204		36,562		34,879			1,802,338	(1,802,338)		
348	Loan liability - current	-													
310	Total Current Liabilities	5,600,623	36,737		7,379		36,562		34,879		1,769,650	7,485,830	(1,802,338)	5,683,492	
351-010	Long-term debt - CFFP	246,814										246,814		246,814	
351-020	Long-term - Capital Projects/ Mortgage Revenue	2,599,928									79,520,322	82,120,250	(70,002,751)	12,117,499	
351	Capital Projects/ Mortgage Revenue Bonds	2,846,742									79,520,322	82,367,064	(70,002,751)	12,364,313	
352	Long-term debt, net of current - operating borrowings	1,853,187										1,853,187		1,853,187	
353	Non-current liabilities - other	148,036	380,153								230,750	758,939		758,939	
354	Accrued compensated absences- Non-current	570,933	108,825								100,836	780,594		780,594	
355	Loan liability - Non-current	-													
356	FASB 5 Liabilities	-													
357	Accrued Pension and OPEB Liability	-													
350	Total Non-Current Liabilities	5,418,898	488,978								79,851,908	85,759,784	(70,002,751)	15,757,033	
300	Total Liabilities	11,019,521	525,715		7,379		36,562		34,879		81,621,558	93,245,614	(71,805,089)	21,440,525	
508.1	Net investment in capital assets	44,097,091	41,432			1,660,248				1,730,533	30,922,171	78,451,475	70,002,751	148,454,226	
511.1	Restricted Net Position	77,832,680	205,188								14,278,702	92,316,570	(70,002,751)	22,313,819	
512.1	Unrestricted Net Position	3,162,427	(17,013)	37,217	120,260	1,660,248			143		5,603,956	8,906,990		8,906,990	
513	Total Equity/Net Position	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	
600	Total Liabilities and Equity/Net Position	136,111,719	755,322	37,217	127,639	1,660,248	36,562		35,022	1,730,533	132,426,387	272,920,649	(71,805,089)	201,115,560	

2018																		
Line Item No.	Description	14.850	740 14.871	790 14.181	680 14.856	690 14.856	700 14.856	14.856	14.218	14.870	14.231	Total State/Local	Total Business Activities	Total Component Units	Subtotal	Elimination	Total	
		Total LIPIH	Section 8 Housing Choice Voucher	Section 8 - Mainstream	Section 8 - Mod Rehab 1	Section 8 - Mod Rehab 2	Section 8 - Mod Rehab 4	Total Section 8 - Mod Rehab	CDBG - Total	Total Ross/FSS	Total ESG							
70300	Net tenant rental revenue	5,886,855												10,211,634	16,098,489	(4,747,105)	11,351,384	
70400	Tenant revenue - other	58,406												19,276	77,682		77,682	
70500	Total Tenant Revenue	5,945,261												10,230,910	16,176,171	(4,747,105)	11,429,066	
70600-010	Housing assistance payments		34,521,213	289,508	56,332	227,387	106,457	390,176							35,200,897		35,200,897	
70600-020	Ongoing administrative fees earned		3,165,696	31,885	5,912	32,856	13,326	52,094							3,249,675		3,249,675	
70600	HUD PHA operating grants	12,957,155	37,686,909	321,393	62,244	260,243	119,783	442,270		368,490					51,776,217		51,776,217	
70610	Capital grants	2,100,102													2,100,102		2,100,102	
70710	Management Fee	3,147,878													3,147,878	(3,152,990)	(5,112)	
70720	Asset Management Fee	18,120													18,120	(18,120)		
70730	Book-Keeping Fee	700,903													700,903	(704,723)	(3,820)	
70740	Front Line Service Fee	3,241,945													3,241,945	(3,241,945)		
70750	Other Fees	-													-			
70700	Total Fee Revenue	7,108,846													7,108,846	(7,117,778)	(8,932)	
70800	Other government grants	7,289							1,260,248			135,022		48,101	1,450,660		1,450,660	
71100	Investment income - unrestricted	3,181	1,345										58	51,491	56,075		56,075	
71200	Mortgage interest income	2,190,148													2,190,148	(2,190,148)		
71300	Proceeds from disposition of assets held for sale	-													-			
71310	Cost of sale of assets	-													-			
71400	Fraud recovery	-	72,805												72,805		72,805	
71500	Other revenue	1,549,158	5,609,404										28,328	2,022,390	9,209,280	(5,864,357)	3,344,923	
71600	Gain or loss on sale of capital assets	7,200	3,500			1,451		1,451						58,707	70,858		70,858	
72000	Investment income - restricted	-													13,930		13,930	
70000	Total Revenue	31,868,340	43,373,963	321,393	62,244	261,694	119,783	443,721	1,260,248	368,490		135,022	28,386	12,425,529	90,225,092	(19,919,388)	70,305,704	
91100	Administrative salaries	2,816,299	1,055,284									69,483		595,180	4,536,246		4,536,246	
91200	Auditing fees	64,975	14,376											172,233	251,584		251,584	
91300	Management Fee	1,771,679	825,000	8,292	1,272	4,896	2,100	8,268						534,639	3,147,878	(3,152,990)	(5,112)	
91310	Book-Keeping Fee	175,554	515,000	5,182	795	3,060	1,312	5,167							700,903	(704,723)	(3,820)	
91400	Advertising and Marketing	12,328													12,328		12,328	
91500	Employee benefit contributions - administrative	995,656	449,762									31,403		298,192	1,775,013		1,775,013	
91600	Office Expenses	643,962	378,546									10,395		459,806	1,492,709		1,492,709	
91700	Legal Expense	237,547												4,404	241,951		241,951	
91800	Travel	88,370	7,591								346			759	14,088	111,154	111,154	
91810	Allocated Overhead	-													-			
91900	Other	417,527	8,932											361,078	1,710	583,168	1,022,415	
91000	Total Operating-Administrative	7,223,897	3,254,491	13,474	2,067	7,956	3,412	13,435		361,424		113,750		2,661,710	13,642,181	(4,207,713)	9,434,468	
92000	Asset Management Fee	18,120													18,120	(18,120)		
92100	Tenant services - salaries	13,135													13,135		13,135	
92200	Relocation Costs	8,850													8,850		8,850	
92300	Employee benefit contributions - tenant services	510													510		510	
92400	Tenant services - other	50,035	225												135,260	185,520	185,520	
92500	Total Tenant Services	72,530	225												135,260	208,015	208,015	
93100	Water	674,623												396,088	1,070,711		1,070,711	
93200	Electricity	1,391,802												755,063	2,146,865		2,146,865	
93300	Gas	736,929												254,793	991,722		991,722	
93400	Fuel	-													-			
93500	Labor	-													-			
93600	Sewer	1,029,956												794,131	1,824,087		1,824,087	
93700	Employee benefit contributions - utilities	-													-			
93750	HAP Portability-In	-													-			
93800	Other utilities expense	-													-			
93000	Total Utilities	3,833,310												2,200,075	6,033,385		6,033,385	

2018																		
Line Item No.	Description	14.850	740 14.871	790 14.181	680 14.856	690 14.856	700 14.856	14.856	14.218	14.870	14.231	Total State/Local	Total Business Activities	Total Component Units	Subtotal	Elimination	Total	
		Total LIPH	Section 8 Housing Choice Voucher	Section 8 - Mainstream	Section 8 - Mod Rehab 1	Section 8 - Mod Rehab 2	Section 8 - Mod Rehab 4	Total Section 8 - Mod Rehab	CDBG - Total	Total Ross/FSS	Total ESG							
94100	Ordinary maintenance and operations - labor	2,924,762										21,129		752,016	3,697,907		3,697,907	
94200	Ordinary maintenance and operations - materials and other	883,779												85,242	969,021		969,021	
94300	Ordinary maintenance and operations contracts	3,376,042	4,462											2,663,485	6,043,989	(3,241,945)	2,802,044	
94500	Employee benefit contribution - ordinary maintenance	1,044,074												290,212	1,334,286		1,334,286	
94000	Total Maintenance	8,228,657	4,462									21,129		3,790,955	12,045,203	(3,241,945)	8,803,258	
95100	Protective services - labor	573,067													573,067		573,067	
95200	Protective services - other contract costs	23,975												2,957	26,932		26,932	
95300	Protective services - other	1,616													1,616		1,616	
95500	Employee benefit contributions - protective services	205,851													205,851		205,851	
95000	Total Protective Services	804,509												2,957	807,466		807,466	
96110	Property Insurance	638,483	9,148											571,611	1,219,242		1,219,242	
96120	Liability Insurance	106,984	31,425											149,953	288,362		288,362	
96130	Workmen's Compensation	186,136	39,412											45,584	271,132		271,132	
96140	All other Insurance	84,441	14,938											20,262	119,641		119,641	
96100	Total Insurance Premiums	1,016,044	94,923											787,410	1,898,377		1,898,377	
96200	Other general expenses	5,708,306	329,751	50,457	5,141	26,450	25,000	56,591		7,066			21	409,239	6,561,431	(5,097,105)	1,464,326	
96210	Compensated absences	23,443	3,394											3,432	30,269		30,269	
96300	Payments in lieu of taxes	229,528												215,022	444,550		444,550	
96400	Bad debt - tenant rents	191,324				499		499						169,669	361,492		361,492	
96500	Bad debt - mortgages																	
96600	Bad debt - other						564	564							564		564	
96800	Severance expense																	
96000	Total Other General Expenses	6,152,601	333,145	50,457	5,141	26,949	25,564	57,654		7,066			21	797,362	7,398,306	(5,097,105)	2,301,201	
96710	Interest of Mortgage (or Bonds) Payable	54,144												104,968	159,112		159,112	
96720	Interest on Notes Payable (Short and Long Term)	233,910	10											2,190,265	2,424,185	(2,190,148)	234,037	
96730	Amortization of Bond Issue Costs													1,862	1,862		1,862	
96700	Interest Expense and Amortization Cost	288,054	10											2,297,095	2,585,159	(2,190,148)	395,011	
96900	Total Operating Expenses	27,637,722	3,687,256	63,931	7,208	34,905	28,976	71,089		368,490		134,879	21	12,672,824	44,636,212	(14,755,031)	29,881,181	
97000	Excess Revenue Over Operating Expenses	4,230,618	39,686,707	257,462	55,036	226,789	90,807	372,632	1,260,248			143	28,365	(247,295)	45,588,880	(5,164,357)	40,424,523	
97100	Extraordinary maintenance																	
97200	Casualty losses- Non-capitalized	329,701												35,001	364,702		364,702	
97300-010	Mainstream 1 & 5 year																	
97300-020	Home-Ownership		290,886												290,886		290,886	
97300-025	Litigation																	
97300-030	Hope VI - Section 8																	
97300-035	Moving to Work																	
97300-040	Tenant Protection		198,913												198,913		198,913	
97300-041	Portability out		5,510,692												5,510,692		5,510,692	
97300-045	FSS Escrow Deposits		75,108												75,108		75,108	
97300-070	All Other		28,627,706	278,535	56,322	227,657	106,457	390,436							29,296,677		29,296,677	
97300	Total Housing assistance payments		34,703,305	311,092	56,322	227,657	106,457	390,436							35,404,833		35,404,833	
97400	Depreciation expense	5,174,224	16,793										115,369	4,693,013	9,999,399		9,999,399	
97350	Port in		5,164,357												5,164,357	(5,164,357)		
97800	Dwelling units rent expense																	
90000	Total Expenses	33,141,647	43,571,711	375,023	63,530	262,562	135,433	461,525		368,490		134,879	115,390	17,400,838	95,569,503	(19,919,388)	75,650,115	

2018																	
Line Item No.	Description	14.850	740 14.871	790 14.181	680 14.856	690 14.856	700 14.856	14.856	14.218	14.870	14.231	Total State/Local	Total Business Activities	Total Component Units	Subtotal	Elimination	Total
		Total LIPH	Section 8 Housing Choice Voucher	Section 8 - Mainstream	Section 8 - Mod Rehab 1	Section 8 - Mod Rehab 2	Section 8 - Mod Rehab 4	Total Section 8 - Mod Rehab	CDBG - Total	Total Ross/FSS	Total ESG						
10010	Operating transfer in	45,709													45,709	(45,709)	-
10020	Operating transfer out	(45,709)													(45,709)	45,709	-
10070	Extraordinary items, net gain/loss	-													-	-	-
10080	Special items, net gain/loss	-													-	-	-
10091	Inter AMP Excess Cash Transfer In	642,400													642,400	(642,400)	-
10092	Inter AMP Excess Cash Transfer Out	(642,400)													(642,400)	642,400	-
10100	Total Other Financing Sources (Uses)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10000	Excess (Deficiency) of Revenue Over (Under) Expenses	(1,273,307)	(197,748)	(53,630)	(1,286)	(868)	(15,650)	(17,804)	1,260,248	-	-	143	(87,004)	(4,975,309)	(5,344,411)	-	(5,344,411)
11020	Required Annual Debt Principal Payments	1,294,575	-												1,294,575	-	1,294,575
11030	Beginning equity	126,365,505	427,355	90,847	7,114	75,912	55,038	138,064	400,000	-	-	-	1,871,084	55,221,449	184,514,304	-	184,514,304
11040-010	Equity Transfers - Three Rivers to Comp Unit	-											(53,547)	53,547	-	-	-
11040-020	Equity Transfers - To AMPs for Loans	-											-	-	-	-	-
11040-030	Equity Transfers - Mixed Finance Non-9999 Transfer	-											-	-	-	-	-
11040-040	Equity Transfers - COCC to AMPs to fund AMP deficit	-											-	-	-	-	-
11040-050	Equity Transfers -	-											-	-	-	-	-
11040-060	Equity Transfers -	-											-	-	-	-	-
11040-060	Prior period adj - Met comp unit criteria, previously not included	-											-	505,142	505,142	-	505,142
11040-100	Equity Transfers	-											-	-	-	-	-
11040-110	Equity Transfers	-											-	-	-	-	-
11040	Prior period adjustments, equity transfers, and correction of errors	-	-	-	-	-	-	-	-	-	-	-	(53,547)	558,689	505,142	-	505,142
11170-001	Administrative Fee Equity- Beginning Balance		40,075												40,075		40,075
11170-010	Administrative Fee Revenue		3,165,696												3,165,696		3,165,696
11170-020	Hard to House Fee Revenue														-		-
11170-030	Audit Costs														-		-
11170-040	Investment Income		1,345												1,345		1,345
11170-045	Fraud Recovery Revenue		72,805												72,805		72,805
11170-050	Other Revenue		5,612,904												5,612,904		5,612,904
11170-051	Comment for Other Revenue														-		-
11170-060	Total Admin Fee Revenues		8,852,750												8,852,750		8,852,750
11170-080	Total Operating Expenses		8,851,613												8,851,613		8,851,613
11170-090	Depreciation		16,793												16,793		16,793
11170-100	Other Expenses														-		-
11170-101	Comment for Other Expense														-		-
11170-110	Total Expenses		8,868,406												8,868,406		8,868,406
11170-002	Net Administrative Fee		(15,656)												(15,656)		(15,656)
11170-003	Administrative Fee Equity- Ending Balance		24,419												24,419		24,419
11170	Administrative Fee Equity		24,419												24,419		24,419
11180-001	Housing Assistance Payments Equity - Beginning Balance		387,280												387,280		387,280
11180-010	Housing Assistance Payments Revenue		34,521,213												34,521,213		34,521,213
11180-015	Fraud Recovery Revenue														-		-
11180-020	Other revenue														-		-
11180-021	Comment for other revenue														-		-
11180-025	Investment Income														-		-
11180-030	Total HAP revenues		34,521,213												34,521,213		34,521,213
11180-080	Housing Assistance Payments		34,703,305												34,703,305		34,703,305
11180-090	Other expense														-		-
11180-091	Comment for other expense														-		-
11180-100	Total Housing Assistance Payments Expense		34,703,305												34,703,305		34,703,305
11180-002	Net Housing Assistance Payments		(182,092)												(182,092)		(182,092)
11180-003	Housing Assistance Payment Equity - Ending Balance		205,188												205,188		205,188
11180	Housing Assistance Payments Equity		205,188												205,188		205,188
11190	Unit Months Available	35,594	69,138	720	96	528	216	840						3,672	109,964		109,964
11210	Unit Months Leased	32,707	69,120	696	93	404	176	673						3,470	106,666		106,666
11270	Excess Cash	2,035,593	-	-											2,035,593		2,035,593
11610	Land Purchases	-													-		-
11620	Building Purchases	1,214,404													1,214,404		1,214,404
11630	Furniture & Equipment-Dwelling Purchases	-													-		-
11640	Furniture & Equipment-Administrative Purchases	-													-		-
11650	Leasehold Improvements Purchases	-													-		-
11660	Infrastructure Purchases	-													-		-
13510	CFPP Debt Service Payments	502,437													502,437		502,437
13901	Replacement Housing Factor Funds	-													-		-

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

2018 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	537,534	184,230	97,288		343,263	675,507		137,127	15,661	16,355	79,859	468,045
112	Cash - restricted-modernization and development												
113	Cash - other restricted												
114	Cash - tenant security deposits	44,238	51,561			53,418	60,382		13,329			6,424	30,456
115	Cash - Restricted for payment of current liability												
100	Total Cash	581,772	235,791	97,288	-	396,681	735,889	-	150,456	15,661	16,355	86,283	498,501
121	Accounts receivable - PHA projects												
122-010	Accounts receivable - HUD other projects - Operating Subsidy	10,880	8,008	825	1,749	3,887	5,635	8,804	2,845	3,267		2,509	9,720
122-020	Accounts receivable - HUD other projects - Capital fund												
122-030	Accounts receivable - HUD other projects - Other												
122	Accounts receivable - HUD other projects	10,880	8,008	825	1,749	3,887	5,635	8,804	2,845	3,267		2,509	9,720
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		324,205										
125	Account receivable - miscellaneous		324,205										
126	Accounts receivable - tenants	11,294	12,498						3,372			7,847	20,051
126.1	Allowance for doubtful accounts - tenants	(8,056)	(15,381)						(3,176)			(4,303)	(5,054)
126.2	Allowance for doubtful accounts - other												
127	Notes, Loans, & Mortgages Receivable - Current												
128	Fraud recovery	11,825							64				
128.1	Allowance for doubtful accounts - fraud												
129	Accrued interest receivable												
120	Total receivables, net of allowance for doubtful accounts	25,943	329,330	825	1,749	3,887	5,635	8,804	3,105	3,267	-	6,053	24,717
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	607,715	565,121	98,113	1,749	400,568	741,524	8,804	153,561	18,928	16,355	92,336	523,218
161	Land	650,380	113,546		43,655	437,660	337,501		172,373	109,727			283,581
162	Buildings	16,142,972	5,321,638			8,462,834	8,467,758	2,000	11,331,412				17,376,104
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	(12,794,340)	(5,017,797)			(9,005,195)	(8,489,221)	(1,167)	(9,201,718)			(7,041)	(14,987,858)
167	Construction in progress	1,894,512				14,200	883,162		36,950				
168	Infrastructure												
160	Total capital assets, net of accumulated depreciation	7,189,733	1,119,696	-	43,655	801,461	2,947,064	833	3,100,466	109,727	-	-	3,601,639
171-010	Notes, Loans, & mortgages receivable - Non-current - Not For Profit				6,057,514			8,774,231		10,194,570			
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	Notes, Loans, & mortgages receivable - Non-current				6,057,514			8,774,231		10,194,570			
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	7,189,733	1,119,696	-	6,101,169	801,461	2,947,064	8,775,064	3,100,466	10,304,297	-	-	3,601,639
190	Total Assets	7,797,448	1,684,817	98,113	6,102,918	1,202,029	3,688,588	8,783,868	3,254,027	10,323,225	16,355	92,336	4,124,857

2018 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	10,408	8,185			6,701	64,226		899			11,281	15,880
313	Accounts payable > 90 days past due												
321	Accrued wage/payroll taxes payable												
322	Accrued compensated absences - current portion	3,295	2,098			3,231	9,041		1,764			575	2,017
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	44,238	51,561			53,418	60,382		13,329			6,424	30,456
342-010	Unearned revenue - Operating Subsidy	-											
342-020	Unearned revenue - Capital fund												
342-030	Unearned revenue - Other												
342	Unearned Revenue	-	-	-	-	-	-	-	-	-	-	-	48,759
343-010	CFPP	1,587											48,759
343-020	Capital Projects/ Mortgage Revenue	36,185	20,834			25,219	158,990		19,738	-			25,220
343	Current portion of LTD- capital projects/mortgage revenue bonds	37,772	20,834	-	-	25,219	158,990	-	19,738	-	-	-	25,220
344	Current portion of long-term debt - operating borrowings									30,845			
345	Other current liabilities	2,872	3,322	585	540	6,574	8,466	1,965	900	4,329	1,617	525	3,120
346	Accrued liabilities - other												
347	Inter program - due to				178,677			74,838					
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	98,585	86,000	585	179,217	95,143	301,105	76,803	36,630	35,174	1,617	18,805	125,452
351-010	Long-term debt - CFPP	11,113											
351-020	Long-term - Capital Projects/ Mortgage Revenue	27,612	9,157	-	-	15,747	102,452		14,070				14,927
351	Capital Projects/ Mortgage Revenue Bonds	38,725	9,157			15,747	102,452		14,070				14,927
352	Long-term debt, net of current - operating borrowings	-								215,916			
353	Non-current liabilities - other												
354	Accrued compensated absences- Non-current	13,180	8,394	-	-	12,922	36,166	-	7,057	-		2,302	8,066
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	51,905	17,551	-	-	28,669	138,618	-	21,127	215,916	-	2,302	22,993
300	Total Liabilities	150,490	103,551	585	179,217	123,812	439,723	76,803	57,757	251,090	1,617	21,107	148,445
508.1	Net investment in capital assets	7,113,236	1,089,705		43,655	760,495	2,685,622	833	3,066,658	109,727			3,561,492
511.1	Restricted Net Position	-			6,057,514			8,774,231		10,194,570			
512.1	Unrestricted Net Position	523,722	491,561	97,528	(177,468)	317,722	563,243	(67,999)	129,612	(232,162)	14,738	71,229	414,920
513	Total Equity/Net Position	7,646,958	1,581,266	97,528	5,923,701	1,078,217	3,248,865	8,707,065	3,196,270	10,072,135	14,738	71,229	3,976,412
600	Total Liabilities and Equity/Net Position	7,797,448	1,684,817	98,113	6,102,918	1,202,029	3,688,588	8,783,868	3,254,027	10,323,225	16,355	92,336	4,124,857

2018 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	417,351	89,496	18,451			110,080		171,809	489,811	189,953	142,242	
112	Cash - restricted-modernization and development												
113	Cash - other restricted												
114	Cash - tenant security deposits	42,806					45,795	41,615		54,103	13,451		15,381
115	Cash - Restricted for payment of current liability							140					
100	Total Cash	460,157	89,496	18,451	-	-	155,875	41,755	171,809	543,914	203,404	142,242	15,381
121	Accounts receivable - PHA projects												
122-010	Accounts receivable - HUD other projects - Operating Subsidy	5,011	2,987	3,097	2,602	2,308	10,378	7,088	1,964	7,506	3,274	1,687	4,909
122-020	Accounts receivable - HUD other projects - Capital fund	86,162						100					
122-030	Accounts receivable - HUD other projects - Other	-	-	-	-	-	-	-	-	-	-	-	-
122	Accounts receivable - HUD other projects	91,173	2,987	3,097	2,602	2,308	10,378	7,188	1,964	7,506	3,274	1,687	4,909
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	9,156					39,060	31,242		29,274			16,595
126.1	Allowance for doubtful accounts - tenants	(8,336)					(25,311)	(13,971)		(14,103)			(4,651)
126.2	Allowance for doubtful accounts - other												
127	Notes, Loans, & Mortgages Receivable - Current												
128	Fraud recovery	8,267					5,771						
128.1	Allowance for doubtful accounts - fraud												
129	Accrued interest receivable												
120	Total receivables, net of allowance for doubtful accounts	100,260	2,987	3,097	2,602	2,308	29,898	24,459	1,964	22,677	3,274	1,687	16,853
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	560,417	92,483	21,548	2,602	2,308	185,773	66,214	173,773	566,591	206,678	143,929	32,234
161	Land	711,881	115,594	115,590		115,590	601,700	164,355	39,290	309,254	119,666		20,445
162	Buildings	14,298,115					12,000,189	12,556,240		17,310,581	2,947,052		367,144
163	Furniture, equipment and machinery - dwellings	1,682,523					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	(11,167,042)	(17,446)				(12,114,211)	(11,589,505)		(14,228,919)	(3,537,612)		(146,766)
167	Construction in progress	958,520						2,325,608		123,365	183,203		
168	Infrastructure												
160	Total capital assets, net of accumulated depreciation	6,517,522	115,594	115,590	-	115,590	1,483,999	7,648,650	39,290	4,630,165	1,001,321	-	288,839
171-010	Notes, Loans, & mortgages receivable - Non-current - Not For Profit												
171-020	Notes, Loans, & mortgages receivable - Non-current - Partnership		1,498,314	2,245,374	3,287,993	2,859,001			1,816,567			3,301,865	
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	Notes, Loans, & mortgages receivable - Non-current	-	1,498,314	2,245,374	3,287,993	2,859,001	-	-	1,816,567	-	-	3,301,865	-
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	6,517,522	1,613,908	2,360,964	3,287,993	2,974,591	1,483,999	7,648,650	1,855,857	4,630,165	1,001,321	3,301,865	288,839
190	Total Assets	7,077,939	1,706,991	2,382,512	3,290,595	2,976,899	1,669,772	7,714,864	2,029,630	5,196,756	1,207,999	3,445,794	321,073

2018 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	45,219					15,915	10,555		10,626	578		3,379
313	Accounts payable > 90 days past due												
321	Accrued wage/payroll taxes payable												
322	Accrued compensated absences - current portion	4,785					3,758	2,087		4,238	1,026		2,146
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	42,806					45,795	41,615		54,103	13,451		15,381
342-010	Unearned revenue - Operating Subsidy												
342-020	Unearned revenue - Capital fund												
342-030	Unearned revenue - Other												
342	Unearned Revenue	-	-	-	-	-	-	-	-	-	-	-	-
343-010	CFPP						20,870			2,542	10,259		
343-020	Capital Projects/ Mortgage Revenue	48,246					27,413	610,742		31,799	92,107		
343	Current portion of LTD- capital projects/mortgage revenue bonds	48,246	-	-	-	-	48,283	610,742	-	34,341	102,366	-	-
344	Current portion of long-term debt - operating borrowings								35,000				
345	Other current liabilities	2,671	435	900	1,309	1,096	2,775	12,349	2,709	3,016	1,132	1,352	1,276
346	Accrued liabilities - other												
347	Inter program - due to				11,120	51,552		859,708					399,210
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	143,727	435	900	12,429	52,648	116,526	1,537,056	37,709	106,324	118,553	1,352	421,392
351-010	Long-term debt - CFPP						146,092			17,797	71,812		
351-020	Long-term - Capital Projects/ Mortgage Revenue	30,659					16,580	342,128		11,368	44,172		
351	Capital Projects/ Mortgage Revenue Bonds	30,659	-	-	-	-	162,672	342,128		29,165	115,984		-
352	Long-term debt, net of current - operating borrowings								145,000				
353	Non-current liabilities - other												
354	Accrued compensated absences- Non-current	19,142	-	-			15,032	8,346		16,951	4,104		8,584
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	49,801	-	-	-	-	177,704	350,474	145,000	46,116	120,088	-	8,584
300	Total Liabilities	193,528	435	900	12,429	52,648	294,230	1,887,530	182,709	152,440	238,641	1,352	429,976
508.1	Net investment in capital assets	6,438,617	115,594	115,590		115,590	1,273,044	6,695,780	39,290	4,566,659	782,971		288,839
511.1	Restricted Net Position		1,498,314	2,245,374	3,287,993	2,859,001		140	1,816,567			3,301,865	
512.1	Unrestricted Net Position	445,794	92,048	20,648	(9,827)	(50,340)	102,498	(868,586)	(8,936)	477,657	186,287	142,577	(397,742)
513	Total Equity/Net Position	6,884,411	1,705,956	2,381,612	3,278,166	2,924,251	1,375,542	5,827,334	1,846,921	5,044,316	969,358	3,444,442	(108,903)
600	Total Liabilities and Equity/Net Position	7,077,939	1,706,391	2,382,512	3,290,595	2,976,899	1,669,772	7,714,864	2,029,630	5,196,756	1,207,999	3,445,794	321,073

2018 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			5,959	27,313	111,834	267,282	155,456	38,818	38,144	24,722		405,831
112	Cash - restricted-modernization and development												
113	Cash - other restricted				2,296			2,166	524,302				
114	Cash - tenant security deposits												
115	Cash - Restricted for payment of current liability												
100	Total Cash	-	-	5,959	29,609	111,834	267,282	157,622	563,120	38,144	24,722	-	405,831
121	Accounts receivable - PHA projects												
122-010	Accounts receivable - HUD other projects - Operating Subsidy	1,499	225	334	871	4,215	2,376	1,748	1,380	350	636	268	1,118
122-020	Accounts receivable - HUD other projects - Capital fund												
122-030	Accounts receivable - HUD other projects - Other	-	-	-	-	-	-	-	-	-	-	-	-
122	Accounts receivable - HUD other projects	1,499	225	334	871	4,215	2,376	1,748	1,380	350	636	268	1,118
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												
128	Fraud recovery												
128.1	Allowance for doubtful accounts - fraud												
129	Accrued interest receivable												
120	Total receivables, net of allowance for doubtful accounts	1,499	225	334	871	4,215	2,376	1,748	1,380	350	636	268	1,118
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	1,499	225	6,293	30,480	116,049	269,658	159,370	564,500	38,494	25,358	268	406,949
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												
171-020	Notes, Loans, & mortgages receivable - Non-current - Partnership	3,426,181			1,378,073	9,217,937	4,129,163	1,734,123	1,861,410	202,120	384,038		2,340,048
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	Notes, Loans, & mortgages receivable - Non-current	3,426,181	-	-	1,378,073	9,217,937	4,129,163	1,734,123	1,861,410	202,120	384,038	-	2,340,048
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	3,485,432	-	-	1,378,073	11,324,034	4,608,640	1,884,123	2,010,757	202,120	384,038	-	2,340,048
190	Total Assets	3,486,931	225	6,293	1,408,553	11,440,083	4,878,298	2,043,493	2,575,257	240,614	409,996	268	2,746,997

2018 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	CFPP												
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	375				1,250	632						720
346	Accrued liabilities - other												
347	Inter program - due to	10,541	33,337									34,874	
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	10,916	33,337	-	-	1,250	632	-	-	-	-	34,874	99,616
351-010	Long-term debt - CFPP												
351-020	Long-term - Capital Projects/ Mortgage Revenue												
351	Capital Projects/ Mortgage Revenue Bonds	-	-	-	-	-	-	-	-	-	-	-	-
352	Long-term debt, net of current - operating borrowings												692,271
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	-	-	-	-	-	-	-	-	-	-	-	692,271
300	Total Liabilities	10,916	33,337	-	-	1,250	632	-	-	-	-	34,874	791,887
508.1	Net investment in capital assets	59,251	-			2,106,097	479,477	150,000	149,347				-
511.1	Restricted Net Position	3,426,181			1,380,369	9,217,937	4,129,163	1,736,289	2,385,712	202,120	384,038		2,340,048
512.1	Unrestricted Net Position	(9,417)	(33,112)	6,293	28,184	114,799	269,026	157,204	40,198	38,494	25,258	(34,606)	(384,938)
513	Total Equity/Net Position	3,476,015	(33,112)	6,293	1,408,553	11,438,833	4,877,666	2,043,493	2,575,257	240,614	409,396	(34,606)	1,955,110
600	Total Liabilities and Equity/Net Position	3,486,931	225	6,293	1,408,553	11,440,083	4,878,298	2,043,493	2,575,257	240,614	409,396	268	2,746,997

2018 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	223,947	32,529	50,279	16,642	32	24,673	103,738	229,205		5,940,466	275,603	6,216,069
112	Cash - restricted-modernization and development										-		-
113	Cash - other restricted										528,764	526	529,290
114	Cash - tenant security deposits				1,780			10,231			484,970		484,970
115	Cash - Restricted for payment of current liability										140		140
100	Total Cash	223,947	32,529	50,279	18,422	32	24,673	113,969	229,205		6,954,340	276,129	7,230,469
121	Accounts receivable - PHA projects										-		-
122-010	Accounts receivable - HUD other projects - Operating Subsidy	1,092	539	586	123	413	153	1,032	1,544		131,442		131,442
122-020	Accounts receivable - HUD other projects - Capital fund									75,836	162,098		162,098
122-030	Accounts receivable - HUD other projects - Other										-		-
122	Accounts receivable - HUD other projects	1,092	539	586	123	413	153	1,032	1,544	75,836	293,540		293,540
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							44			324,249	22,493	346,742
125	Account receivable - miscellaneous							44			324,249	22,493	346,742
126	Accounts receivable - tenants				173			6,184			186,746		186,746
126.1	Allowance for doubtful accounts - tenants										(102,342)		(102,342)
126.2	Allowance for doubtful accounts - other										-		-
127	Notes, Loans, & Mortgages Receivable - Current										-		-
128	Fraud recovery										25,927		25,927
128.1	Allowance for doubtful accounts - fraud										-		-
129	Accrued interest receivable										-		-
120	Total receivables, net of allowance for doubtful accounts	1,092	539	586	296	413	153	7,260	1,544	75,836	728,120	22,493	750,613
131	Investments - unrestricted										-	544,216	544,216
132	Investments - restricted										-	148,107	148,107
135	Investments - Restricted for payment of current liability										-		-
142	Prepaid expenses and other assets										-	257,142	257,142
143	Inventories										-		-
143.1	Allowance for obsolete inventories										-		-
144	Inter program - due from										-	1,802,338	1,802,338
145	Assets held for sale										-		-
150	Total Current Assets	225,039	33,068	50,865	18,718	445	24,826	121,229	230,749	75,836	7,682,460	3,050,425	10,732,885
161	Land							165,362			5,365,439	7,500	5,372,939
162	Buildings				248,000			2,020,651			128,862,700	6,068,926	134,931,636
163	Furniture, equipment and machinery - dwellings										15,339,568		15,339,568
164	Furniture, equipment and machinery - administration							19,093			390,840		1,520,544
165	Leasehold improvements										-		-
166	Accumulated depreciation				(69,440)			(396,319)			(114,242,186)	(5,529,492)	(119,771,678)
167	Construction in progress									586,583	7,006,103		7,006,103
168	Infrastructure										3,676,472		3,676,472
160	Total capital assets, net of accumulated depreciation				178,560			1,818,787		586,583	46,398,936	1,676,648	48,075,584
171-010	Notes, Loans, & mortgages receivable - Non-current - Not For Profit										-		-
171-020	Notes, Loans, & mortgages receivable - Non-current - Partnership	6,326,800	1,060,310	609,424		1,060,233			3,466,961		77,232,250		77,232,250
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	71,000
171	Notes, Loans, & mortgages receivable - Non-current	6,326,800	1,060,310	609,424		1,060,233			3,466,961		77,232,250	71,000	77,303,250
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	6,326,800	1,060,310	609,424	178,560	1,060,233		1,818,787	3,466,961	586,583	123,631,186	1,747,648	125,378,834
190	Total Assets	6,551,839	1,093,378	660,289	197,278	1,060,678	24,826	1,940,016	3,697,710	662,419	131,313,646	4,798,073	136,111,719

2018 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							4,287			208,139		733,957
313	Accounts payable > 90 days past due										-		942,096
321	Accrued wage/payroll taxes payable											340,039	340,039
322	Accrued compensated absences - current portion										40,061	102,672	142,733
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			10,231			484,970		484,970
342-010	Unearned revenue - Operating Subsidy										-		-
342-020	Unearned revenue - Capital fund										-		-
342-030	Unearned revenue - Other							433			49,192		49,192
342	Unearned Revenue							433			49,192		49,192
343-010	CFFP										-		-
343-020	Capital Projects/ Mortgage Revenue										1,096,493		1,096,493
343	Current portion of LTD- capital projects/mortgage revenue bonds										1,131,751		1,131,751
344	Current portion of long-term debt - operating borrowings	100,000									264,741		264,741
345	Other current liabilities	855			114	196	60		495		70,532	444,876	515,408
346	Accrued liabilities - other										-		-
347	Inter program - due to									75,836	1,729,693		1,729,693
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			1,894	196	60	14,951	495	75,836	3,979,079	1,621,544	5,600,623
351-010	Long-term debt - CFFP										246,814		246,814
351-020	Long-term - Capital Projects/ Mortgage Revenue							1,971,056			2,599,928		2,599,928
351	Capital Projects/ Mortgage Revenue Bonds							1,971,056			2,846,742		2,846,742
352	Long-term debt, net of current - operating borrowings	800,000									1,853,187		1,853,187
353	Non-current liabilities - other										-	148,036	148,036
354	Accrued compensated absences- Non-current										160,246	410,687	570,933
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	800,000						1,971,056			4,860,175	558,723	5,418,898
300	Total Liabilities	900,855			1,894	196	60	1,986,007	495	75,836	8,839,254	2,180,267	11,019,521
508.1	Net investment in capital assets				178,560			(152,269)		586,583	42,420,443	1,676,648	44,097,091
511.1	Restricted Net Position	6,326,800	1,060,310	609,424		1,060,233			3,466,961		77,761,154	71,526	77,832,680
512.1	Unrestricted Net Position	(675,816)	33,068	50,865	16,824	249	24,766	106,278	230,254		2,292,795	869,622	3,162,427
513	Total Equity/Net Position	5,650,984	1,093,378	660,289	195,384	1,060,482	24,766	(45,991)	3,697,215	586,583	122,474,392	2,617,806	125,092,198
600	Total Liabilities and Equity/Net Position	6,551,839	1,093,378	660,289	197,278	1,060,678	24,826	1,940,016	3,697,710	662,419	131,313,646	4,798,073	136,111,719

2018		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	526,221	498,957	-	-	680,420	782,771
70400	Tenant revenue - other	22,604	48	-	-	-	480
70500	Total Tenant Revenue	548,825	499,005	-	-	680,420	783,251
70600-010	Housing assistance payments						
70600-020	Ongoing administrative fees earned						
70600	HUD PHA operating grants	1,041,310	778,018	69,967	161,066	356,843	618,052
70610	Capital grants	166,437	-	-	-	-	93,305
70710	Management Fee						
70720	Asset Management Fee						
70730	Book-Keeping Fee						
70740	Front Line Service Fee						
70750	Other Fees						
70700	Total Fee Revenue	1,207,747	778,018	69,967	161,066	356,843	711,357
70800	Other government grants	-	-	-	-	-	-
71100	Investment income - unrestricted	-	-	-	-	-	-
71200	Mortgage interest income	-	-	-	280,200	-	-
71300	Proceeds from disposition of assets held for sale	-	-	-	-	-	-
71310	Cost of sale of assets	-	-	-	-	-	-
71400	Fraud recovery	-	-	-	-	-	-
71500	Other revenue	19,626	168,826	-	1,062	49,311	54,012
71600	Gain or loss on sale of capital assets	-	-	-	-	-	-
72000	Investment income - restricted	-	-	-	-	-	-
70000	Total Revenue	1,776,198	1,445,849	69,967	442,328	1,086,574	1,548,620
91100	Administrative salaries	66,603	14,970	-	-	64,154	66,204
91200	Auditing fees	5,592	6,061	-	-	5,270	6,002
91300	Management Fee	137,107	147,232	-	-	128,649	229,577
91310	Book-Keeping Fee	17,265	18,540	-	-	16,200	18,450
91400	Advertising and Marketing	-	-	-	-	-	-
91500	Employee benefit contributions - administrative	34,509	4,763	-	-	31,421	34,496
91600	Office Expenses	9,828	14,578	-	-	8,734	10,873
91700	Legal Expense	16,846	4,095	-	-	187	425
91800	Travel	1,374	537	-	-	846	2,177
91810	Allocated Overhead	-	-	-	-	-	-
91900	Other	22,991	20,726	-	-	11,159	10,766
91000	Total Operating-Administrative	312,115	231,502	-	-	266,620	378,970
92000	Asset Management Fee	-	-	-	-	-	-
92100	Tenant services - salaries	6,492	-	-	-	-	-
92200	Relocation Costs	-	-	-	-	-	8,850
92300	Employee benefit contributions - tenant services	510	-	-	-	-	-
92400	Tenant services - other	450	5,510	-	-	915	340
92500	Total Tenant Services	7,452	5,510	-	-	915	9,190
93100	Water	78,619	52,723	-	-	32,754	24,012
93200	Electricity	164,735	130,514	-	-	141,637	159,061
93300	Gas	84,494	92,390	-	-	34,746	51,672
93400	Fuel	-	-	-	-	-	-
93500	Labor	-	-	-	-	-	-
93600	Sewer	83,051	85,562	-	-	30,354	52,008
93700	Employee benefit contributions - utilities	-	-	-	-	-	-
93750	HAP Portability-In	-	-	-	-	-	-
93800	Other utilities expense	-	-	-	-	-	-
93000	Total Utilities	410,899	361,189	-	-	239,491	286,753
94100	Ordinary maintenance and operations - labor	118,588	98,801	-	-	52,480	100,505
94200	Ordinary maintenance and operations - materials and other	135,307	48,539	-	-	37,652	85,733
94300	Ordinary maintenance and operations contracts	355,272	334,117	-	-	228,582	339,409
94500	Employee benefit contribution - ordinary maintenance	53,911	34,252	-	-	13,626	36,415
94000	Total Maintenance	663,078	515,709	-	-	332,340	562,062
95100	Protective services - labor	-	-	-	-	-	-
95200	Protective services - other contract costs	-	-	-	-	-	-
95300	Protective services - other	-	-	-	-	-	-
95500	Employee benefit contributions - protective services	-	-	-	-	-	-
95000	Total Protective Services	-	-	-	-	-	-

2018		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
96110	Property Insurance	64,235	36,157	-	-	21,727	28,558
96120	Liability Insurance	10,248	9,618	-	-	8,164	9,297
96130	Workmen's Compensation	12,161	8,226	-	-	2,303	5,858
96140	All other insurance	4,424	1,872	-	-	748	1,497
96100	Total Insurance Premiums	91,068	55,873	-	-	32,942	45,210
96200	Other general expenses	3,524	-	36,220	215,505	4,193	1,058
96210	Compensated absences	-	505	-	-	-	413
96300	Payments in lieu of taxes	14,587	38,169	-	-	41,428	50,860
96400	Bad debt - tenant rents	6,303	24,174	-	-	4,732	3,922
96500	Bad debt - mortgages	-	-	-	-	-	-
96600	Bad debt - other	-	-	-	-	-	-
96800	Severance expense	-	-	-	-	-	-
96000	Total Other General Expenses	24,414	62,848	36,220	215,505	50,353	56,253
96710	Interest of Mortgage (or Bonds) Payable	-	-	-	-	-	-
96720	Interest on Notes Payable (Short and Long Term)	2,289	951	-	-	1,151	7,259
96730	Amortization of Bond Issue Costs	-	-	-	-	-	-
96700	Interest Expense and Amortization Cost	2,289	951	-	-	1,151	7,259
96900	Total Operating Expenses	1,511,315	1,233,582	36,220	215,505	923,812	1,345,697
97000	Excess Revenue Over Operating Expenses	264,883	212,267	33,747	226,823	162,762	202,923
97100	Extraordinary maintenance	-	-	-	-	-	-
97200	Casualty losses- Non-capitalized	1,359	209,947	-	-	-	23,711
97300	Housing assistance payments	-	-	-	-	-	-
97350	Port In	-	-	-	-	-	-
97400	Depreciation expense	666,263	168,870	-	-	44,968	254,382
97500	Fraud losses	-	-	-	-	-	-
97800	Dwelling units rent expense	-	-	-	-	-	-
90000	Total Expenses	2,178,937	1,612,399	36,220	215,505	968,780	1,623,790
10010	Operating transfer in	-	-	-	-	-	8,850
10020	Operating transfer out	-	-	-	-	-	(8,850)
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	254,400	81,900	-	-	-	216,700
10092	Inter AMP Excess Cash Transfer Out	-	-	-	-	(146,700)	-
10100	Total Other Financing Sources (Uses)	254,400	81,900	-	-	(146,700)	216,700
10000	Excess (Deficiency) of Revenue Over (Under) Expenses	(148,339)	(84,650)	33,747	226,823	(28,906)	141,530
11020	Required Annual Debt Principal Payments	36,185	-	-	-	-	158,994
11030	Beginning equity	7,795,297	1,665,916	63,781	5,696,878	1,107,123	3,107,335
11040	Prior period adjustments, equity transfers, and correction of errors	-	-	-	-	-	-
11190	Unit Months Available	2,292	2,320	480	430	2,133	2,361
11210	Unit Months Leased	224	2,263	472	429	2,093	2,335
11270	Excess Cash	383,241	376,323	97,528	(177,468)	228,441	335,200
11610	Land Purchases	-	-	-	-	-	-
11620	Building Purchases	164,849	-	-	-	-	93,305
11630	Furniture & Equipment-Dwelling Purchases	-	-	-	-	-	-
11640	Furniture & Equipment-Administrative Purchases	-	-	-	-	-	-
11650	Leasehold Improvements Purchases	-	-	-	-	-	-
11660	Infrastructure Purchases	-	-	-	-	-	-
13510	CFFP Debt Service Payments	2,225	-	-	-	-	-
13901	Replacement Housing Factor Funds	-	-	-	-	-	-

2018		Public Housing Income Statement					305		305	
Line Item No.	Description	Total AMP 301	Total AMP 302	Total AMP 303	Total AMP 304	Total AMP 305	Operating Fund Program	Capital Fund Program	Total AMP 401	
70300	Net tenant rental revenue	-	168,983	-	-	95,302	95,302	-	480,509	
70400	Tenant revenue - other	-	-	-	-	4,866	4,866	-	13,128	
70500	Total Tenant Revenue	-	168,983	-	-	100,168	100,168	-	493,637	
70600-010	Housing assistance payments	-	-	-	-	-	-	-	-	
70600-020	Ongoing administrative fees earned	-	-	-	-	-	-	-	-	
70600	HUD PHA operating grants	826,857	265,955	325,996	-	232,731	232,731	-	903,895	
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	826,857	265,955	356,841	-	232,731	232,731	-	903,895	
70800	Other government grants	-	-	-	-	-	-	-	-	
71100	Investment income - unrestricted	-	-	-	-	-	-	-	-	
71200	Mortgage interest income	-	-	345,574	-	-	-	-	-	
71300	Proceeds from disposition of assets held for sale	-	-	-	-	-	-	-	-	
71310	Cost of sale of assets	-	-	-	-	-	-	-	-	
71400	Fraud recovery	-	-	-	-	-	-	-	-	
71500	Other revenue	1,015	12,698	-	-	88,832	88,832	-	43,103	
71600	Gain or loss on sale of capital assets	-	-	-	-	-	-	-	-	
72000	Investment income - restricted	-	-	-	-	-	-	-	-	
70000	Total Revenue	827,872	447,636	702,415	-	421,731	421,731	-	1,440,635	
91100	Administrative salaries	-	25,450	-	-	4,243	4,243	-	53,910	
91200	Auditing fees	-	1,757	-	-	1,259	1,259	-	4,451	
91300	Management Fee	-	42,883	-	-	25,611	25,611	-	106,850	
91310	Book-Keeping Fee	-	5,400	-	-	3,225	3,225	-	13,455	
91400	Advertising and Marketing	-	-	-	-	-	-	-	-	
91500	Employee benefit contributions - administrative	-	2,864	-	-	784	784	-	16,485	
91600	Office Expenses	-	3,285	-	-	2,226	2,226	-	11,691	
91700	Legal Expense	-	1,593	-	-	6,224	6,224	-	12,500	
91800	Travel	-	140	-	-	152	152	-	1,568	
91810	Allocated Overhead	-	-	-	-	-	-	-	-	
91900	Other	-	8,462	-	-	43,458	43,458	-	8,930	
91000	Total Operating-Administrative	-	91,834	-	-	87,182	87,182	-	229,840	
92000	Asset Management Fee	-	-	-	-	-	-	-	-	
92100	Tenant services - salaries	-	-	-	-	-	-	-	-	
92200	Relocation Costs	-	-	-	-	-	-	-	-	
92300	Employee benefit contributions - tenant services	-	-	-	-	-	-	-	-	
92400	Tenant services - other	-	-	-	-	-	-	-	-	
92500	Total Tenant Services	-	-	-	-	-	-	-	-	
93100	Water	-	18,953	-	-	20,588	20,588	-	110,144	
93200	Electricity	-	36,929	-	-	45,460	45,460	-	115,606	
93300	Gas	-	39,302	-	-	34,905	34,905	-	100,542	
93400	Fuel	-	-	-	-	-	-	-	-	
93500	Labor	-	-	-	-	-	-	-	-	
93600	Sewer	-	5,731	-	-	44,270	44,270	-	202,634	
93700	Employee benefit contributions - utilities	-	-	-	-	-	-	-	-	
93750	HAP Portability-In	-	-	-	-	-	-	-	-	
93800	Other utilities expense	-	-	-	-	-	-	-	-	
93000	Total Utilities	-	100,915	-	-	145,223	145,223	-	528,926	
94100	Ordinary maintenance and operations - labor	-	35,696	-	-	29,064	29,064	-	77,224	
94200	Ordinary maintenance and operations - materials and other	-	23,197	-	-	8,778	8,778	-	78,521	
94300	Ordinary maintenance and operations contracts	-	81,891	-	-	82,818	82,818	-	233,477	
94500	Employee benefit contribution - ordinary maintenance	-	20,281	-	-	12,682	12,682	-	30,715	
94000	Total Maintenance	-	161,065	-	-	133,342	133,342	-	419,937	
95100	Protective services - labor	-	-	-	-	-	-	-	-	
95200	Protective services - other contract costs	-	-	-	-	-	-	-	-	
95300	Protective services - other	-	-	-	-	-	-	-	-	
95500	Employee benefit contributions - protective services	-	-	-	-	-	-	-	-	
95000	Total Protective Services	-	-	-	-	-	-	-	-	

2018		Public Housing Income Statement					305	305	
Line Item No.	Description	Total AMP 301	Total AMP 302	Total AMP 303	Total AMP 304	Total AMP 305	Operating Fund Program	Capital Fund Program	Total AMP 401
96110	Property Insurance	-	6,639	-	-	22,479	22,479	-	50,601
96120	Liability Insurance	-	2,723	-	-	2,028	2,028	-	7,489
96130	Workmen's Compensation	-	503	-	-	800	800	-	5,489
96140	All other insurance	-	1,414	-	-	373	373	-	1,497
96100	Total Insurance Premiums	-	11,279	-	-	25,680	25,680	-	65,076
96200	Other general expenses	867,670	-	332,611	-	-	-	-	750
96210	Compensated absences	-	-	-	-	411	411	-	-
96300	Payments in lieu of taxes	-	7,962	-	-	-	-	-	6,721
96400	Bad debt - tenant rents	-	2,744	-	-	17,685	17,685	-	9,642
96500	Bad debt - mortgages	-	-	-	-	-	-	-	-
96600	Bad debt - other	-	-	-	-	-	-	-	-
96800	Severance expense	-	-	-	-	-	-	-	-
96000	Total Other General Expenses	867,670	10,706	332,611	-	18,096	18,096	-	17,113
96710	Interest of Mortgage (or Bonds) Payable	-	-	-	-	-	-	-	-
96720	Interest on Notes Payable (Short and Long Term)	-	901	18,267	-	-	-	-	1,151
96730	Amortization of Bond Issue Costs	-	-	-	-	-	-	-	-
96700	Interest Expense and Amortization Cost	-	901	18,267	-	-	-	-	1,151
96900	Total Operating Expenses	867,670	376,700	350,878	-	409,523	409,523	-	1,262,043
97000	Excess Revenue Over Operating Expenses	(39,798)	70,936	351,537	-	12,208	12,208	-	178,592
97100	Extraordinary maintenance	-	-	-	-	-	-	-	-
97200	Casualty losses- Non-capitalized	-	-	-	-	-	-	-	-
97300	Housing assistance payments	-	-	-	-	-	-	-	-
97350	Port In	-	-	-	-	-	-	-	-
97400	Depreciation expense	-	405,968	-	-	-	-	-	556,077
97500	Fraud losses	-	-	-	-	-	-	-	-
97800	Dwelling units rent expense	-	-	-	-	-	-	-	-
90000	Total Expenses	867,670	782,668	350,878	-	409,523	409,523	-	1,818,120
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	-	-	-	-	-	-	-	-
10092	Inter AMP Excess Cash Transfer Out	-	(175,700)	-	-	-	-	-	(46,700)
10100	Total Other Financing Sources (Uses)	-	(175,700)	-	-	-	-	-	(46,700)
10000	Excess (Deficiency) of Revenue Over (Under) Expenses	(39,798)	(510,732)	351,537	-	12,208	12,208	-	(424,185)
11020	Required Annual Debt Principal Payments	-	-	30,845	-	-	-	-	25,220
11030	Beginning equity	8,746,863	3,707,002	9,720,598	14,738	59,021	59,021	-	4,400,597
11040	Prior period adjustments, equity transfers, and correction of errors	-	-	-	-	-	-	-	-
11190	Unit Months Available	1,621	719	828	-	438	438	-	1,792
11210	Unit Months Leased	1,504	708	826	-	412	412	-	1,733
11270	Excess Cash	(67,999)	85,540	(16,246)	14,738	39,405	39,405	-	292,596
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	-	-	49,112	-	-	-	-	-
13901	Replacement Housing Factor Funds	-	-	-	-	-	-	-	-

2018		Public Housing Income Statement						601		601	
Line Item No.	Description	Total AMP 403	Total AMP 501	Total AMP 502	Total AMP 503	Total AMP 504	Total AMP 601	Operating Fund Program	Capital Fund Program		
70300	Net tenant rental revenue	495,613	-	-	-	-	495,333	495,333			
70400	Tenant revenue - other	-	-	-	-	-	11,256	11,256			
70500	Total Tenant Revenue	495,613	-	-	-	-	506,589	506,589			
70600-010	Housing assistance payments										
70600-020	Ongoing administrative fees earned										
70600	HUD PHA operating grants	783,140	282,068	291,973	247,132	217,173	979,464	971,087	8,377		
70610	Capital grants	843,379	-	-	-	-	20,870			20,870	
70710	Management Fee										
70720	Asset Management Fee										
70730	Book-Keeping Fee										
70740	Front Line Service Fee										
70750	Other Fees										
70700	Total Fee Revenue	1,626,519	282,068	291,973	247,132	217,173	1,000,334	971,087	29,247		
70800	Other government grants	-	-	-	-	-	-	-	-	-	
71100	Investment income - unrestricted	-	-	-	-	-	-	-	-	-	
71200	Mortgage interest income	-	81,067	102,637	137,355	130,452	-	-	-	-	
71300	Proceeds from disposition of assets held for sale	-	-	-	-	-	-	-	-	-	
71310	Cost of sale of assets	-	-	-	-	-	-	-	-	-	
71400	Fraud recovery	-	-	-	-	-	-	-	-	-	
71500	Other revenue	115,400	2,828	900	1,408	679	49,728	49,728			
71600	Gain or loss on sale of capital assets	-	-	-	-	-	-	-	-	-	
72000	Investment income - restricted	-	-	-	-	-	-	-	-	-	
70000	Total Revenue	2,237,532	365,963	395,510	385,895	348,304	1,556,651	1,527,404	29,247		
91100	Administrative salaries	62,263	-	-	-	-	78,246	78,246			
91200	Auditing fees	5,036	-	-	-	-	5,914	5,914			
91300	Management Fee	415,943	-	-	-	-	137,703	137,703			
91310	Book-Keeping Fee	15,294	-	-	-	-	17,340	17,340			
91400	Advertising and Marketing	-	-	-	-	-	-	-			
91500	Employee benefit contributions - administrative	38,533	-	-	-	-	46,005	46,005			
91600	Office Expenses	14,395	-	-	-	-	7,657	7,657			
91700	Legal Expense	3,461	-	-	-	-	20,165	20,165			
91800	Travel	301	-	-	-	-	1,598	1,598			
91810	Allocated Overhead	-	-	-	-	-	-	-			
91900	Other	9,170	-	-	-	-	10,446	10,446			
91000	Total Operating-Administrative	564,396	-	-	-	-	325,074	325,074	-		
92000	Asset Management Fee	-	-	-	-	-	-	-	-	-	
92100	Tenant services - salaries	-	-	-	-	-	-	-	-	-	
92200	Relocation Costs	-	-	-	-	-	-	-	-	-	
92300	Employee benefit contributions - tenant services	-	-	-	-	-	-	-	-	-	
92400	Tenant services - other	36,859	-	-	-	-	-	-	-	-	
92500	Total Tenant Services	36,859	-	-	-	-	-	-	-	-	
93100	Water	65,204	-	-	-	-	72,011	72,011			
93200	Electricity	131,011	-	-	-	-	110,017	110,017			
93300	Gas	42,671	-	-	-	-	117,416	117,416			
93400	Fuel	-	-	-	-	-	-	-			
93500	Labor	-	-	-	-	-	-	-			
93600	Sewer	86,393	-	-	-	-	144,107	144,107			
93700	Employee benefit contributions - utilities	-	-	-	-	-	-	-			
93750	HAP Portability-In	-	-	-	-	-	-	-			
93800	Other utilities expense	-	-	-	-	-	-	-			
93000	Total Utilities	325,279	-	-	-	-	443,551	443,551	-		
94100	Ordinary maintenance and operations - labor	32,359	-	-	-	-	102,902	102,902			
94200	Ordinary maintenance and operations - materials and other	33,764	-	-	-	-	113,741	113,741			
94300	Ordinary maintenance and operations contracts	196,463	-	-	-	-	446,519	446,519			
94500	Employee benefit contribution - ordinary maintenance	10,510	-	-	-	-	34,743	34,743			
94000	Total Maintenance	272,996	-	-	-	-	697,905	697,905	-		
95100	Protective services - labor	-	-	-	-	-	-	-			
95200	Protective services - other contract costs	-	-	-	-	-	-	-			
95300	Protective services - other	-	-	-	-	-	-	-			
95500	Employee benefit contributions - protective services	-	-	-	-	-	-	-			
95000	Total Protective Services	-	-	-	-	-	-	-	-	-	

2018		Public Housing Income Statement						601	601
Line Item No.	Description	Total AMP 403	Total AMP 501	Total AMP 502	Total AMP 503	Total AMP 504	Total AMP 601	Operating Fund Program	Capital Fund Program
96110	Property Insurance	23,823	-	-	-	-	86,560	86,560	
96120	Liability Insurance	7,701	-	-	-	-	10,565	10,565	
96130	Workmen's Compensation	5,990	-	-	-	-	7,643	7,643	
96140	All other insurance	1,122	-	-	-	-	2,896	2,896	
96100	Total Insurance Premiums	38,636	-	-	-	-	107,664	107,664	-
96200	Other general expenses	1,746	464,132	340,018	261,828	236,068	2,113	2,113	
96210	Compensated absences	16,758	-	-	-	-	-	-	
96300	Payments in lieu of taxes	28,060	-	-	-	-	9,921	9,921	
96400	Bad debt - tenant rents	21,654	-	-	-	-	33,918	33,918	
96500	Bad debt - mortgages	-	-	-	-	-	-	-	
96600	Bad debt - other	-	-	-	-	-	-	-	
96800	Severance expense	-	-	-	-	-	-	-	
96000	Total Other General Expenses	68,218	464,132	340,018	261,828	236,068	45,952	45,952	-
96710	Interest of Mortgage (or Bonds) Payable	-	-	-	-	-	-	-	-
96720	Interest on Notes Payable (Short and Long Term)	2,203	-	-	-	-	9,629	1,252	8,377
96730	Amortization of Bond Issue Costs	-	-	-	-	-	-	-	-
96700	Interest Expense and Amortization Cost	2,203	-	-	-	-	9,629	1,252	8,377
96900	Total Operating Expenses	1,308,587	464,132	340,018	261,828	236,068	1,629,775	1,621,398	8,377
97000	Excess Revenue Over Operating Expenses	928,945	(98,169)	55,492	124,067	112,236	(73,124)	(93,994)	20,870
97100	Extraordinary maintenance	-	-	-	-	-	-	-	-
97200	Casualty losses- Non-capitalized	72,387	-	-	-	-	-	-	-
97300	Housing assistance payments	-	-	-	-	-	-	-	-
97350	Port In	-	-	-	-	-	-	-	-
97400	Depreciation expense	538,481	2,035	-	-	-	487,240	487,240	
97500	Fraud losses	-	-	-	-	-	-	-	-
97800	Dwelling units rent expense	-	-	-	-	-	-	-	-
90000	Total Expenses	1,919,455	466,167	340,018	261,828	236,068	2,117,015	2,108,638	8,377
10010	Operating transfer in	36,859	-	-	-	-	-	-	-
10020	Operating transfer out	(36,859)	-	-	-	-	-	-	-
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	57,000	-	-	-	-	32,400	32,400	-
10092	Inter AMP Excess Cash Transfer Out	-	-	-	-	-	-	-	-
10100	Total Other Financing Sources (Uses)	57,000	-	-	-	-	32,400	32,400	-
10000	Excess (Deficiency) of Revenue Over (Under) Expenses	375,077	(100,204)	55,492	124,067	112,236	(527,964)	(548,834)	20,870
11020	Required Annual Debt Principal Payments	48,246	-	-	-	-	27,413	6,543	20,870
11030	Beginning equity	6,509,334	1,806,160	2,326,120	3,154,099	2,812,015	1,903,506	1,882,952	20,554
11040	Prior period adjustments, equity transfers, and correction of errors	-	-	-	-	-	-	-	-
11190	Unit Months Available	1,747	720	720	720	624	2,282	2,282	
11210	Unit Months Leased	1,703	718	711	715	619	2,222	2,222	
11270	Excess Cash	332,183	92,048	20,648	(9,827)	(50,340)	(65,869)	(65,869)	
11610	Land Purchases	-	-	-	-	-	-	-	-
11620	Building Purchases	843,379	-	-	-	-	-	-	-
11630	Furniture & Equipment-Dwelling Purchases	-	-	-	-	-	-	-	-
11640	Furniture & Equipment-Administrative Purchases	-	-	-	-	-	-	-	-
11650	Leasehold Improvements Purchases	-	-	-	-	-	-	-	-
11660	Infrastructure Purchases	-	-	-	-	-	-	-	-
13510	CFFP Debt Service Payments	-	-	-	-	-	29,247		29,247
13901	Replacement Housing Factor Funds	-	-	-	-	-	-	-	-

2018		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	475,299	-	637,845	160,160	-	221,916
70400	Tenant revenue - other	3,408	-	2,616	-	-	-
70500	Total Tenant Revenue	478,707	-	640,461	160,160	-	221,916
70600-010	Housing assistance payments						
70600-020	Ongoing administrative fees earned						
70600	HUD PHA operating grants	671,749	204,016	710,040	315,509	158,538	463,686
70610	Capital grants	35,484	34,115	2,542	87,646	-	-
70710	Management Fee						
70720	Asset Management Fee						
70730	Book-Keeping Fee						
70740	Front Line Service Fee						
70750	Other Fees						
70700	Total Fee Revenue	707,233	238,131	712,582	403,155	158,538	463,686
70800	Other government grants	-	-	-	-	-	-
71100	Investment income - unrestricted	-	-	-	-	-	-
71200	Mortgage interest income	-	57,800	-	-	-	-
71300	Proceeds from disposition of assets held for sale	-	-	-	-	-	-
71310	Cost of sale of assets	-	-	-	-	-	-
71400	Fraud recovery	-	-	-	-	-	-
71500	Other revenue	30,392	1,380	71,360	5,948	1,213	3,796
71600	Gain or loss on sale of capital assets	-	-	-	-	-	-
72000	Investment income - restricted	-	-	-	-	-	-
70000	Total Revenue	1,216,332	297,311	1,424,403	569,263	159,751	689,398
91100	Administrative salaries	49,070	-	73,943	35,042	-	27,289
91200	Auditing fees	5,563	-	5,534	2,782	-	2,694
91300	Management Fee	127,816	-	137,941	67,898	-	61,466
91310	Book-Keeping Fee	16,095	-	17,370	8,550	-	7,740
91400	Advertising and Marketing	-	-	-	-	-	-
91500	Employee benefit contributions - administrative	10,783	-	28,630	12,277	-	8,579
91600	Office Expenses	24,120	-	14,538	4,282	-	2,006
91700	Legal Expense	12,297	-	8,909	935	-	2,063
91800	Travel	913	-	346	402	-	616
91810	Allocated Overhead	-	-	-	-	-	-
91900	Other	11,939	-	(5,233)	13,083	-	3,039
91000	Total Operating, Administrative	258,596	-	281,978	145,251	-	115,492
92000	Asset Management Fee	-	-	-	-	-	-
92100	Tenant services - salaries	-	-	-	-	-	-
92200	Relocation Costs	-	-	-	-	-	-
92300	Employee benefit contributions - tenant services	-	-	-	-	-	-
92400	Tenant services - other	1,940	-	-	4,021	-	-
92500	Total Tenant Services	1,940	-	-	4,021	-	-
93100	Water	63,538	-	41,618	14,800	-	69,359
93200	Electricity	115,565	-	185,001	41,830	-	2,675
93300	Gas	64,849	-	33,252	31,384	-	1,045
93400	Fuel	-	-	-	-	-	-
93500	Labor	-	-	-	-	-	-
93600	Sewer	88,284	-	100,794	12,882	-	80,057
93700	Employee benefit contributions - utilities	-	-	-	-	-	-
93750	HAP Portability-In	-	-	-	-	-	-
93800	Other utilities expense	-	-	-	-	-	-
93000	Total Utilities	332,236	-	360,665	100,896	-	153,136
94100	Ordinary maintenance and operations - labor	95,576	-	94,771	-	-	96,191
94200	Ordinary maintenance and operations - materials and other	62,828	-	105,593	6,771	-	70,601
94300	Ordinary maintenance and operations contracts	242,268	-	384,190	66,207	-	273,402
94500	Employee benefit contribution - ordinary maintenance	41,032	-	43,213	-	-	38,354
94000	Total Maintenance	441,704	-	627,767	72,978	-	478,548
95100	Protective services - labor	-	-	-	-	-	-
95200	Protective services - other contract costs	-	-	-	-	-	-
95300	Protective services - other	-	-	-	-	-	-
95500	Employee benefit contributions - protective services	-	-	-	-	-	-
95000	Total Protective Services	-	-	-	-	-	-

2018		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
96110	Property Insurance	42,494	-	53,820	14,746	-	107,227
96120	Liability Insurance	8,903	-	9,260	4,309	-	4,967
96130	Workmen's Compensation	7,531	-	5,111	4,790	-	1,337
96140	All other insurance	1,872	-	1,872	748	-	3,102
96100	Total Insurance Premiums	60,800	-	70,063	24,593	-	116,633
96200	Other general expenses	511	210,431	2,427	81	162,035	178
96210	Compensated absences	-	-	5,356	-	-	-
96300	Payments in lieu of taxes	2,916	-	18,982	8,052	-	1,870
96400	Bad debt - tenant rents	26,799	-	21,459	-	-	18,292
96500	Bad debt - mortgages	-	-	-	-	-	-
96600	Bad debt - other	-	-	-	-	-	-
96800	Severance expense	-	-	-	-	-	-
96000	Total Other General Expenses	30,226	210,431	48,224	8,133	162,035	20,340
96710	Interest of Mortgage (or Bonds) Payable	-	-	-	-	-	-
96720	Interest on Notes Payable (Short and Long Term)	27,885	20,727	2,472	10,280	-	-
96730	Amortization of Bond Issue Costs	-	-	-	-	-	-
96700	Interest Expense and Amortization Cost	27,885	20,727	2,472	10,280	-	-
96900	Total Operating Expenses	1,153,387	231,158	1,391,169	366,152	162,035	884,149
97000	Excess Revenue Over Operating Expenses	62,945	66,153	33,234	203,111	(2,284)	(194,751)
97100	Extraordinary maintenance	-	-	-	-	-	-
97200	Casualty losses- Non-capitalized	22,297	-	-	-	-	-
97300	Housing assistance payments	-	-	-	-	-	-
97350	Port In	-	-	-	-	-	-
97400	Depreciation expense	631,191	-	806,075	72,642	-	27,464
97500	Fraud losses	-	-	-	-	-	-
97800	Dwelling units rent expense	-	-	-	-	-	-
90000	Total Expenses	1,806,875	231,158	2,197,244	438,794	162,035	911,613
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	-	-	-	-	-	-
10092	Inter AMP Excess Cash Transfer Out	-	-	(260,100)	-	-	-
10100	Total Other Financing Sources (Uses)	-	-	(260,100)	-	-	-
10000	Excess (Deficiency) of Revenue Over (Under) Expenses	(590,543)	66,153	(1,032,941)	130,469	(2,284)	(222,215)
11020	Required Annual Debt Principal Payments	610,755	34,115	31,799	92,107	-	-
11030	Beginning equity	6,417,877	1,780,768	6,077,257	838,889	3,446,726	113,312
11040	Prior period adjustments, equity transfers, and correction of errors	-	-	-	-	-	-
11190	Unit Months Available	2,066	546	2,238	636	816	1,029
11210	Unit Months Leased	1,887	545	2,182	631	801	1,021
11270	Excess Cash	(1,566,957)	136,064	344,422	58,119	142,577	(462,837)
11610	Land Purchases	-	-	-	-	-	-
11620	Building Purchases	35,484	-	-	77,387	-	-
11630	Furniture & Equipment-Dwelling Purchases	-	-	-	-	-	-
11640	Furniture & Equipment-Administrative Purchases	-	-	-	-	-	-
11650	Leasehold Improvements Purchases	-	-	-	-	-	-
11660	Infrastructure Purchases	-	-	-	-	-	-
13510	CFPP Debt Service Payments	-	54,842	3,562	16,334	-	-
13901	Replacement Housing Factor Funds	-	-	-	-	-	-

2018		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	HUD PHA operating grants	147,121	21,993	31,394	81,776	401,866	219,449
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	147,121	21,993	31,394	81,776	401,866	219,449
70800	Other government grants	-	-	-	-	-	-
71100	Investment income - unrestricted	-	-	-	14	-	-
71200	Mortgage interest income	158,172	-	-	-	346,392	153,232
71300	Proceeds from disposition of assets held for sale	-	-	-	-	-	-
71310	Cost of sale of assets	-	-	-	-	-	-
71400	Fraud recovery	-	-	-	-	-	-
71500	Other revenue	765	-	-	-	2,335	1,310
71600	Gain or loss on sale of capital assets	-	-	-	-	-	-
72000	Investment income - restricted	-	-	-	-	-	-
70000	Total Revenue	306,058	21,993	31,394	81,790	750,593	373,991
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	-	1,980	-	-	-	-
94500	Employee benefit contribution - ordinary maintenance	-	-	-	-	-	-
94000	Total Maintenance	-	1,980	-	-	-	-
95100	Protective services - labor	-	-	-	-	-	-
95200	Protective services - other contract costs	-	-	-	-	-	-
95300	Protective services - other	-	-	-	-	-	-
95500	Employee benefit contributions - protective services	-	-	-	-	-	-
95000	Total Protective Services	-	-	-	-	-	-

2018		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
96110	Property Insurance	-	11,038	-	-	-	-
96120	Liability Insurance	-	619	329	1,205	-	-
96130	Workmen's Compensation	-	-	-	-	-	-
96140	All other insurance	-	-	-	-	-	-
96100	Total Insurance Premiums	-	11,657	329	1,205	-	-
96200	Other general expenses	146,332	28,200	28,976	128,025	574,328	266,051
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	146,332	28,200	28,976	128,025	574,328	266,051
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	146,332	41,837	30,025	131,870	574,328	266,051
97000	Excess Revenue Over Operating Expenses	159,726	(19,844)	1,369	(50,080)	176,265	107,940
97100	Extraordinary maintenance	-	-	-	-	-	-
97200	Casualty losses- Non-capitalized	-	-	-	-	-	-
97300	Housing assistance payments	-	-	-	-	-	-
97350	Port In	-	-	-	-	-	-
97400	Depreciation expense	-	-	-	-	127,740	19,319
97500	Fraud losses	-	-	-	-	-	-
97800	Dwelling units rent expense	-	-	-	-	-	-
90000	Total Expenses	146,332	41,837	30,025	131,870	702,068	285,370
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	-	-	-	-	-	-
10092	Inter AMP Excess Cash Transfer Out	-	-	-	-	-	-
10100	Total Other Financing Sources (Uses)	-	-	-	-	-	-
10000	Excess (Deficiency) of Revenue Over (Under) Expenses	159,726	(19,844)	1,369	(50,080)	48,525	88,621
11020	Required Annual Debt Principal Payments	-	-	-	-	-	-
11030	Beginning equity	3,316,289	(13,268)	4,924	1,458,633	11,390,308	4,789,045
11040	Prior period adjustments, equity transfers, and correction of errors	-	-	-	-	-	-
11190	Unit Months Available	312	132	72	264	960	516
11210	Unit Months Leased	309	130	66	260	940	513
11270	Excess Cash	(9,417)	(33,112)	6,293	28,184	114,799	269,026
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	-	-	-	-	-	-

2018		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	HUD PHA operating grants	163,910	129,634	32,043	58,849	25,101	161,649
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	163,910	129,634	32,043	58,849	25,101	260,545
70800	Other government grants	-	-	-	-	-	-
71100	Investment income - unrestricted	1,636	1,531	-	-	-	-
71200	Mortgage interest income	-	-	-	-	-	99,374
71300	Proceeds from disposition of assets held for sale	-	-	-	-	-	-
71310	Cost of sale of assets	-	-	-	-	-	-
71400	Fraud recovery	-	-	-	-	-	-
71500	Other revenue	-	-	-	-	-	1,425
71600	Gain or loss on sale of capital assets	-	-	-	-	-	-
72000	Investment income - restricted	-	-	-	-	-	-
70000	Total Revenue	165,546	131,165	32,043	58,849	25,101	361,344
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	-	-	-	-	-	-

2018		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
96110	Property Insurance	-	-	-	-	-	-
96120	Liability Insurance	2,302	1,810	318	496	550	-
96130	Workmen's Compensation	-	-	-	-	-	-
96140	All other insurance	-	-	-	-	-	-
96100	Total Insurance Premiums	2,302	1,810	318	496	550	-
96200	Other general expenses	211,375	182,501	33,596	91,123	41,604	331,924
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	182,501	33,596	91,123	41,604	331,924
96710	Interest of Mortgage (or Bonds) Payable	-	-	-	-	-	-
96720	Interest on Notes Payable (Short and Long Term)	-	-	-	-	-	58,566
96730	Amortization of Bond Issue Costs	-	-	-	-	-	-
96700	Interest Expense and Amortization Cost	-	-	-	-	-	58,566
96900	Total Operating Expenses	218,717	188,271	34,754	92,699	42,154	390,490
97000	Excess Revenue Over Operating Expenses	(53,171)	(57,106)	(2,711)	(33,850)	(17,053)	(29,146)
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	218,717	188,271	34,754	92,699	42,154	390,490
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	-	-	-	-	-	-
10092	Inter AMP Excess Cash Transfer Out	-	-	-	-	-	-
10100	Total Other Financing Sources (Uses)	-	-	-	-	-	-
10000	Excess (Deficiency) of Revenue Over (Under) Expenses	(53,171)	(57,106)	(2,711)	(33,850)	(17,053)	(29,146)
11020	Required Annual Debt Principal Payments	-	-	-	-	-	98,896
11030	Beginning equity	2,096,664	2,632,363	243,325	443,246	(17,553)	1,984,256
11040	Prior period adjustments, equity transfers, and correction of errors	-	-	-	-	-	-
11190	Unit Months Available	504	396	84	108	120	576
11210	Unit Months Leased	504	383	84	108	120	565
11270	Excess Cash	157,204	40,198	38,494	25,358	(34,606)	307,333
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	-	-	-	-	-	157,462
13901	Replacement Housing Factor Funds	-	-	-	-	-	-

2018 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 AMPS	Total Public Housing
70300	Net tenant rental revenue	-	-	-	32,155	-	-	135,371	-	5,886,855	5,886,855
70400	Tenant revenue - other	-	-	-	-	-	-	-	-	58,406	58,406
70500	Total Tenant Revenue	-	-	-	32,155	-	-	135,371	-	5,945,261	5,945,261
70600-010	Housing assistance payments	-	-	-	-	-	-	-	-	-	-
70600-020	Ongoing administrative fees earned	-	-	-	-	-	-	-	-	-	-
70600	HUD PHA operating grants	167,204	50,447	54,419	11,243	41,229	14,751	97,203	140,696	12,957,155	12,957,155
70610	Capital grants	100,000	-	-	-	-	-	-	-	2,100,102	2,100,102
70710	Management Fee	-	-	-	-	-	-	-	-	-	3,147,878
70720	Asset Management Fee	-	-	-	-	-	-	-	-	-	18,130
70730	Book-Keeping Fee	-	-	-	-	-	-	-	-	-	700,903
70740	Front Line Service Fee	-	-	-	-	-	-	-	-	-	3,241,945
70750	Other Fees	-	-	-	-	-	-	-	-	-	-
70700	Total Fee Revenue	267,204	50,447	54,419	11,243	41,229	14,751	97,203	140,696	15,057,257	22,166,103
70800	Other government grants	-	-	-	-	-	-	-	-	-	7,289
71100	Investment income - unrestricted	-	-	-	-	-	-	-	-	3,181	3,181
71200	Mortgage interest income	274,766	-	-	-	23,127	-	-	-	2,190,148	2,190,148
71300	Proceeds from disposition of assets held for sale	-	-	-	-	-	-	-	-	-	-
71310	Cost of sale of assets	-	-	-	-	-	-	-	-	-	-
71400	Fraud recovery	-	-	-	-	-	-	-	-	-	-
71500	Other revenue	1,695	-	-	223	9,943	120	689	120	742,142	1,549,158
71600	Gain or loss on sale of capital assets	-	-	-	-	-	-	-	-	-	7,200
72000	Investment income - restricted	-	-	-	-	-	-	-	-	-	-
70000	Total Revenue	543,665	50,447	54,419	43,621	74,299	14,871	233,263	140,816	23,937,989	31,868,340
91100	Administrative salaries	-	-	-	-	-	-	7,303	-	628,690	2,816,299
91200	Auditing fees	-	-	-	205	-	-	6,855	-	64,975	64,975
91300	Management Fee	-	-	-	5,003	-	-	-	-	1,771,679	1,771,679
91310	Book-Keeping Fee	-	-	-	630	-	-	-	-	175,554	175,554
91400	Advertising and Marketing	-	-	-	-	-	-	-	-	-	12,328
91500	Employee benefit contributions - administrative	-	-	-	-	-	-	9,251	-	279,380	995,656
91600	Office Expenses	-	-	-	85	-	-	14,886	-	143,184	643,962
91700	Legal Expense	-	-	-	-	-	-	-	-	89,700	237,547
91800	Travel	-	-	-	70	-	-	559	-	11,599	88,370
91810	Allocated Overhead	-	-	-	-	-	-	-	-	-	-
91900	Other	-	-	-	244	-	-	1,506	-	170,686	417,527
91000	Total Operating-Administrative	-	-	-	6,237	-	-	40,360	-	3,335,447	7,223,897
92000	Asset Management Fee	-	2,400	1,440	-	-	-	-	-	18,120	18,120
92100	Tenant services - salaries	-	-	-	-	-	-	-	-	6,492	13,135
92200	Relocation Costs	-	-	-	-	-	-	-	-	8,850	8,850
92300	Employee benefit contributions - tenant services	-	-	-	-	-	-	-	-	510	510
92400	Tenant services - other	-	-	-	-	-	-	-	-	50,035	50,035
92500	Total Tenant Services	-	-	-	-	-	-	-	-	65,887	72,530
93100	Water	-	-	-	-	-	-	9,912	-	674,235	674,623
93200	Electricity	-	-	-	-	-	-	326	-	1,380,367	1,391,802
93300	Gas	-	-	-	2,640	-	-	542	-	731,850	736,929
93400	Fuel	-	-	-	-	-	-	-	-	-	-
93500	Labor	-	-	-	-	-	-	-	-	-	-
93600	Sewer	-	-	-	-	-	-	13,509	-	1,029,636	1,029,956
93700	Employee benefit contributions - utilities	-	-	-	-	-	-	-	-	-	-
93750	HAP Portability-In	-	-	-	-	-	-	-	-	-	-
93800	Other utilities expense	-	-	-	-	-	-	-	-	-	-
93000	Total Utilities	-	-	-	2,640	-	-	24,289	-	3,816,088	3,833,310
94100	Ordinary maintenance and operations - labor	-	-	-	-	-	-	9,397	-	943,454	2,924,762
94200	Ordinary maintenance and operations - materials and other	-	-	-	-	-	-	3,808	-	814,833	883,779
94300	Ordinary maintenance and operations contracts	-	-	-	18,441	-	-	26,720	-	3,311,756	3,376,042
94500	Employee benefit contribution - ordinary maintenance	-	-	-	-	-	-	-	-	360,734	1,044,074
94000	Total Maintenance	-	-	-	18,441	-	-	39,925	-	5,439,777	8,228,657
95100	Protective services - labor	-	-	-	-	-	-	-	-	-	573,067
95200	Protective services - other contract costs	-	-	-	-	-	-	746	-	746	23,975
95300	Protective services - other	-	-	-	-	-	-	-	-	-	1,616
95500	Employee benefit contributions - protective services	-	-	-	-	-	-	-	-	-	205,851
95000	Total Protective Services	-	-	-	-	-	-	746	-	746	804,509

2018 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 AMPS	Total Public Housing
96110	Property Insurance	-	-	-	2,102	-	-	13,372	-	585,578	638,483
96120	Liability Insurance	-	908	543	384	-	-	1,097	-	105,833	106,984
96130	Workmen's Compensation	-	-	-	-	-	-	994	-	68,736	186,136
96140	All other Insurance	-	-	-	-	-	-	-	-	23,437	84,441
96100	Total Insurance Premiums	-	908	543	2,486	-	-	15,463	-	783,584	1,016,044
96200	Other general expenses	101,316	75,266	63,105	-	48,354	15,812	61,434	127,183	5,699,604	5,708,306
96210	Compensated absences	-	-	-	-	-	-	-	-	23,443	23,443
96300	Payments in lieu of taxes	-	-	-	-	-	-	-	-	229,528	229,528
96400	Bad debt - tenant rents	-	-	-	-	-	-	-	-	191,324	191,324
96500	Bad debt - mortgages	-	-	-	-	-	-	-	-	-	-
96600	Bad debt - other	-	-	-	-	-	-	-	-	-	-
96800	Severance expense	-	-	-	-	-	-	-	-	-	-
96000	Total Other General Expenses	101,316	75,266	63,105	-	48,354	15,812	61,434	127,183	6,143,899	6,152,601
96710	Interest of Mortgage (or Bonds) Payable	-	-	-	-	-	-	54,144	-	54,144	54,144
96720	Interest on Notes Payable (Short and Long Term)	64,058	-	-	-	-	-	-	-	227,789	233,910
96730	Amortization of Bond Issue Costs	-	-	-	-	-	-	-	-	-	-
96700	Interest Expense and Amortization Cost	64,058	-	-	-	-	-	54,144	-	281,933	288,054
96900	Total Operating Expenses	165,374	78,574	65,088	29,804	48,354	15,812	236,361	127,183	19,885,481	27,637,722
97000	Excess Revenue Over Operating Expenses	378,291	(28,127)	(10,669)	13,817	25,945	(941)	(3,098)	13,633	4,052,508	4,230,618
97100	Extraordinary maintenance	-	-	-	-	-	-	-	-	-	-
97200	Casualty losses- Non-capitalized	-	-	-	-	-	-	-	-	329,701	329,701
97300	Housing assistance payments	-	-	-	-	-	-	-	-	-	-
97350	Port In	-	-	-	-	-	-	-	-	-	-
97400	Depreciation expense	-	-	-	9,920	-	-	71,216	-	4,889,851	5,174,224
97500	Fraud losses	-	-	-	-	-	-	-	-	-	-
97800	Dwelling units rent expense	-	-	-	-	-	-	-	-	-	-
90000	Total Expenses	165,374	78,574	65,088	39,724	48,354	15,812	307,577	127,183	25,105,033	33,141,647
10010	Operating transfer in	-	-	-	-	-	-	-	-	45,709	45,709
10020	Operating transfer out	-	-	-	-	-	-	-	-	(45,709)	(45,709)
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	-	-	-	-	-	-	-	-	642,400	642,400
10092	Inter AMP Excess Cash Transfer Out	-	-	-	(13,200)	-	-	-	-	(642,400)	(642,400)
10100	Total Other Financing Sources (Uses)	-	-	-	(13,200)	-	-	-	-	-	-
10000	Excess (Deficiency) of Revenue Over (Under) Expenses	378,291	(28,127)	(10,669)	(9,303)	25,945	(941)	(74,314)	13,633	(1,167,044)	(1,273,307)
11020	Required Annual Debt Principal Payments	100,000	-	-	-	-	-	-	-	1,294,575	1,294,575
11030	Beginning equity	5,272,693	1,121,505	670,958	204,687	1,034,537	25,707	28,323	3,683,582	123,641,436	126,365,505
11040	Prior period adjustments, equity transfers, and correction of errors	-	-	-	-	-	-	-	-	-	-
11190	Unit Months Available	684	240	144	84	156	48	240	396	35,594	35,594
11210	Unit Months Leased	681	234	139	84	156	48	240	389	32,707	32,707
11270	Excess Cash	124,184	33,068	50,865	14,341	249	24,766	86,582	230,254	2,035,593	2,035,593
11610	Land Purchases	-	-	-	-	-	-	-	-	-	-
11620	Building Purchases	-	-	-	-	-	-	-	-	1,214,404	1,214,404
11630	Furniture & Equipment-Dwelling Purchases	-	-	-	-	-	-	-	-	-	-
11640	Furniture & Equipment-Administrative Purchases	-	-	-	-	-	-	-	-	-	-
11650	Leasehold Improvements Purchases	-	-	-	-	-	-	-	-	-	-
11660	Infrastructure Purchases	-	-	-	-	-	-	-	-	-	-
13510	CFEP Debt Service Payments	164,058	-	-	-	-	-	-	-	476,842	476,842
13901	Replacement Housing Factor Funds	-	-	-	-	-	-	-	-	-	-

ALLEGHENY COUNTY HOUSING AUTHORITY

NOTE TO FINANCIAL DATA SCHEDULES

FOR THE YEAR ENDED SEPTEMBER 30, 2018

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>2012 Capital Fund Program Grant</u>	<u>PA28R006501-12</u>
Funds Approved	\$ 243,351
Funds Disbursed	\$ 243,351
Funds Expended (Actual Modernization Cost)	\$ 243,351
Amount to be Recaptured	\$ -
Excess of Funds Disbursed	\$ -
<u>2013 Capital Fund Program Grant</u>	<u>PA28P006501-13</u>
Funds Approved	\$ 3,253,629
Funds Disbursed	\$ 3,253,629
Funds Expended (Actual Modernization Cost)	\$ 3,253,629
Amount to be Recaptured	\$ -
Excess of Funds Disbursed	\$ -
<u>2013 Capital Fund Program Grant</u>	<u>PA28R006501-13</u>
Funds Approved	\$ 448,928
Funds Disbursed	\$ 448,928
Funds Expended (Actual Modernization Cost)	\$ 448,928
Amount to be Recaptured	\$ -
Excess of Funds Disbursed	\$ -
<u>2014 Capital Fund Program Grant</u>	<u>PA28P00650114</u>
Funds Approved	\$ 3,404,523
Funds Disbursed	\$ 3,404,523
Funds Expended (Actual Modernization Cost)	\$ 3,404,523
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, 2018

Federal Grantor/Pass-Through Grantor/Program or Cluster Title	Federal CFDA Number	Passed Through to Subrecipients	Total Federal Expenditures
<u>U.S. Department of Housing and Urban Development (HUD)</u>			
Public and Indian Housing	14.850	\$ -	\$ 12,356,159
Public Housing Capital Fund	14.872	-	2,701,098
Resident Opportunity and Supportive Services - Service Coordinators	14.870	-	177,041
Lower Income Housing Assistance Program - Section 8 Moderate Rehabilitation / Section 8 Project-Based Cluster	14.856	-	442,270
Section 8 Housing Choice Vouchers / Housing Voucher Cluster	14.871	5,164,357	43,581,953
Supportive Housing for Persons with Disabilities	14.181	-	375,023
Family Self-Sufficiency Program	14.896	-	191,449
<u>Passed through the County of Allegheny, Pennsylvania:</u>			
Community Development Block Grants/Entitlement Grants / CDBG Entitlement Grants Cluster	14.218	-	1,260,248
Continuum of Care Program	14.267	-	48,101
Emergency Solutions Grant Program	14.231	-	34,609
<u>Passed through the City of Pittsburgh, Pennsylvania:</u>			
Emergency Solutions Grant Program	14.231	-	24,098
Subtotal 14.231		-	58,707
Total Expenditures of Federal Awards		<u>\$ 5,164,357</u>	<u>\$ 61,192,049</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, 2018

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, 2018. 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, 2018

**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, 2018, 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, 2019.

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, 2019

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, 2018. 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, 2018.

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.

Maier Duessel

Pittsburgh, Pennsylvania
June 25, 2019

ALLEGHENY COUNTY HOUSING AUTHORITY

SCHEDULE OF FINDINGS AND QUESTIONED COSTS

FOR THE YEAR ENDED SEPTEMBER 30, 2018

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

Name of Federal Program or Cluster
Section 8 Housing Choice Vouchers

8. Dollar threshold used to distinguish between type A and type B programs: \$1,835,761

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, 2018

NONE