

**Allegheny County
Housing Authority**

Single Audit

September 30, 2023

ALLEGHENY COUNTY HOUSING AUTHORITY

SINGLE AUDIT

SEPTEMBER 30, 2023

DIRECTORY

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**Allegheny County
Housing Authority**

Financial Statements and
Required Supplementary and
Supplementary Information

For the Years Ended
September 30, 2023 and 2022

ALLEGHENY COUNTY HOUSING AUTHORITY

FOR THE YEARS ENDED SEPTEMBER 30, 2023 AND 2022

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ALLEGHENY COUNTY HOUSING AUTHORITY

FOR THE YEARS ENDED SEPTEMBER 30, 2023 AND 2022

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Independent Auditor's Report

**Board of Directors
Allegheny County Housing Authority**

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of the Allegheny County Housing Authority (Authority), as of and for the years ended September 30, 2023 and 2022, and the related notes to the financial statements, which collectively comprise the Authority's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the Authority, as of September 30, 2023 and 2022, and the changes in financial position and cash flows thereof for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the required supplementary information listed in the table of contents be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate

operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audits of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

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

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated June 27, 2024 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 27, 2024

MANAGEMENT’S DISCUSSION AND ANALYSIS FOR ALLEGHENY COUNTY HOUSING AUTHORITY

In accordance with Governmental Accounting Standards Board (GASB) Statement No. 34, Allegheny County Housing Authority (Authority) is providing this Management’s Discussion and Analysis (MD&A) report. This MD&A should be considered in conjunction with the Authority-Wide Financial Statements and with the Authority’s Financial Data Schedule (FDS) for the fiscal year ending September 30, 2023. 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 101. There were no findings noted for the year ended September 30, 2023.

FINANCIAL HIGHLIGHTS

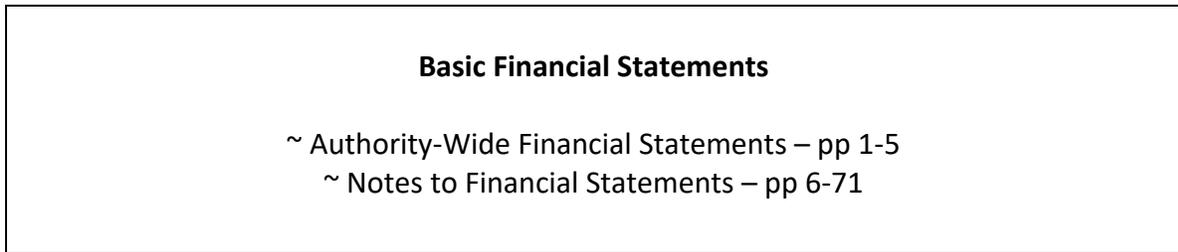
- During 2023, the Enterprise Fund’s total assets decreased by \$2.9 million (or 1.3%). Total assets were \$223.7 million and \$226.6 million for 2023 and 2022, respectively. The \$2.9 million decrease is comprised of increases in other assets and accounts and notes receivable, offset by decreases in capital assets, cash, and investments. Other assets increased by \$5.1 million. Accounts and notes receivable increased by \$1.1 million. Cash decreased by \$4.1 million. Capital assets decreased by \$3.7 million. Investments decreased by \$1.4 million. The net decrease in capital assets is due to the decrease in buildings of \$3.5 million, and a decline in Dwelling Equipment of \$1.0 million. These are both due to the disposition of Hawkins Village which also caused our Accumulated Depreciation to fall by \$0.8 million.
- The Enterprise Fund net position decreased to \$188.0 million for 2023 compared to \$190.4 million for 2022. Unrestricted net position increased by \$1.0 million, restricted net position decreased by \$0.1 million, and net investment in capital assets decreased by \$3.4 million.

The change in unrestricted net position relates to the development expenses incurred for the Choice Neighborhoods application and other acquisitions. The decrease in net investment in capital assets is related mainly to the disposition of Hawkins Village. The decrease in restricted net position can be contributed mainly to amortization of some mixed financing loans.

- The Enterprise Fund's total revenues increased by \$15.8 million from \$86.5 million in fiscal year 2022 to \$102.3 million in fiscal year 2023. The \$15.8 million increase is related to the following main factors: Tenant revenue increased by \$1.0 million. Operating subsidies increased by \$7.4 million. Other revenue increased by \$1.0 million and HUD capital grants increased by \$6.4 million.
- The Enterprise Fund's total operating expenses increased by \$13.8 million. Total operating expenses were \$92.2 million and \$78.4 million for 2023 and 2022, respectively. This increase is mainly comprised of increases in the following operating expenses: Housing assistance payments by \$6.8 million, and Maintenance by \$4.4 million.
- The Enterprise Fund's total non-operating expenses increased by \$0.6 million (or 4.9%). Total non-operating expenses were (\$12.5) million and (\$11.9) million for 2023 and 2022, respectively. This increase is mainly attributable to an increase in depreciation and amortization expense of \$1.2 million, offset by a decrease in interest expense of \$0.6 million.
- The Enterprise Fund's total capital contributions increased \$6.1 million (or 93.0%) in 2023 as compared to 2022. Total capital contributions were \$12.7 million and \$6.6 million for 2023 and 2022, respectively. Capital grants increased by \$6.4 million, offset by a decrease in partnership contributions of \$0.3 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.

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

	2023 (in millions of dollars)	2022 (in millions of dollars)
Current Assets	\$ 28.5	\$ 32.5
Capital Assets	173.6	177.3
Other Assets	21.6	16.8
Total Assets	\$ 223.7	\$ 226.6
Current Liabilities	\$ 7.8	\$ 7.1
Noncurrent Liabilities	25.4	26.1
Total Liabilities	\$ 33.2	\$ 33.2
Deferred Inflows of Resources	\$ 2.6	\$ 3.0
Net Position:		
Net Investment in		
Capital Assets	\$ 150.0	\$ 153.4
Restricted	13.9	14.0
Unrestricted	24.0	23.0
Total Net Position	\$ 187.9	\$ 190.4

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

Major Factors Affecting the Statements of Net Position

Current assets decreased \$4.0 million in fiscal year 2023. Cash and cash equivalents decreased by \$4.1 million. Accounts and notes receivable increased \$1.1 million. Investments decreased by \$1.4 million. Prepaid expenses increased by \$0.4 million. Leases receivable, current, and inventories remained static.

Capital assets decreased \$3.7 million due to the normal depreciation of \$10.6 million, which was offset by an increase in Construction Work in Progress of \$6.7 million.

Total liabilities decreased \$0.1 million. Total current liabilities increased by \$0.7 million, and total noncurrent liabilities decreased by \$0.7 million due to payments on long-term debt.

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

TABLE 2
CHANGE IN UNRESTRICTED NET POSITION

	Millions of Dollars	Millions of Dollars
Unrestricted Net Position as of September 30, 2022		\$ 22.9
Operating Income (Loss)	\$ (2.6)	
Non-Operating Revenue (Expenses)	(12.5)	
Capital Contributions	12.7	
Net Increase (Decrease) in Net Position		(2.4)
<u>Other Changes in Net Position</u>		
Change in Net Investment in Capital Assets	(3.4)	
Change in Restricted Net Position	(0.1)	
		(3.5)
Unrestricted Net Position as of September 30, 2023		\$ 24.0

This table demonstrates that the change in net position was comprised as follows: the Authority decreased its net investment in capital assets by \$3.4 million, decreased its restricted net position by \$0.1 million, and increased its unrestricted net position by \$1.1 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:

	2023 (in millions of dollars)	2022 (in millions of dollars)
Revenues:		
Resident revenue - rents and other	\$ 15.8	\$ 14.8
Operating subsidies and grants	68.8	61.4
Capital grants	12.7	6.3
Investment income	0.4	0.1
Partnership contribution	-	0.3
Other revenue	4.6	3.6
Total revenues	<u>102.3</u>	<u>86.5</u>
Expenses:		
Administrative	13.9	13.2
Tenant services	0.7	0.7
Utilities	7.7	7.0
Maintenance	16.0	11.6
Protective services	1.2	1.2
Insurance	2.7	3.4
General	3.7	1.9
Housing assistance payments	46.3	39.5
Depreciation and amortization	12.1	10.9
Casualty losses	0.1	0.1
Loss on disposal of capital asset	-	-
Interest expense	0.3	0.9
Total expenses	<u>104.7</u>	<u>90.4</u>
Special Item	-	15.4
Net increase (decrease)	<u>\$ (2.4)</u>	<u>\$ 11.5</u>

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

Total revenues increased by \$15.8 million (as compared to the previous year) primarily due to the following: Operating subsidies increased by \$7.4 million and capital grants increased by \$6.4 million.

Total expenses increased by \$14.3 million in fiscal year 2023. Housing Assistance payments increased by \$6.8 million and maintenance increased by \$4.4 million.

CAPITAL ASSETS AND DEBT ADMINISTRATION

TABLE 4

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

	2023 (in millions of dollars)	2022 (in millions of dollars)
Land	\$ 13.8	\$ 13.8
Buildings	343.7	347.2
Equipment - dwellings	15.9	16.9
Equipment - administrative	4.3	4.0
Right-to-use leased office space	4.4	4.4
Accumulated depreciation	(220.3)	(221.1)
Construction in progress	8.1	8.4
Infrastructure	3.7	3.7
Total	<u>\$ 173.6</u>	<u>\$ 177.3</u>

Capital Assets

As of September 30, 2023, the Authority had \$173.6 million invested in a variety of capital assets as reflected in the table above, which represents a net decrease (addition, deductions, and depreciation) of \$3.7 million from \$177.3 million at September 30, 2022. This decrease was due to a decrease in Buildings of \$3.5 million as well as dwelling equipment declining by \$1.0 million due to certain assets reaching full depreciation. These are both due to the disposition of Hawkins Village which also caused our Accumulated Depreciation to fall by \$0.8 million. Construction in Progress activity related to the modernization activity at Burtner Apartments.

TABLE 5

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

	Totals	
	2023	2022
Current portion of long-term debt	\$ 0.3	\$ 0.3
Noncurrent portion of long-term debt	20.2	20.7
Total debt	<u>\$ 20.5</u>	<u>\$ 21.0</u>

Debt Outstanding

The Authority had \$20.5 million and \$21.0 million in debt outstanding for fiscal years 2023 and 2022, respectively. This decrease was due to payments made on long-term debt during the year.

ECONOMIC FACTORS

Significant economic factors affecting the Authority are as follows:

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

CONTACTING THE AUTHORITY'S FINANCIAL MANAGEMENT

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

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

ALLEGHENY COUNTY HOUSING AUTHORITY

STATEMENTS OF NET POSITION

SEPTEMBER 30, 2023 AND 2022

Assets		
	2023	2022
Current assets:		
Cash and cash equivalents:		
Cash - unrestricted	\$ 9,780,514	\$ 14,207,746
Cash - other restricted	6,157,527	5,931,795
Cash - tenant security deposits	1,106,067	1,037,157
Cash - restricted for payment of current liability	1,124,969	1,101,980
Total cash and cash equivalents	18,169,077	22,278,678
Accounts and notes receivables, net of allowances for doubtful accounts:		
Accounts receivable - HUD	1,341,573	1,207,817
Accounts receivable - miscellaneous	1,715,685	1,016,612
Accounts receivable - tenants - dwelling rents	1,588,075	1,005,667
Allowance for doubtful accounts - dwelling rents	(1,011,386)	(573,653)
Tenant fraud recovery	287,107	101,164
Total accounts and notes receivables, net of allowances for doubtful accounts	3,921,054	2,757,607
Leases receivable, current	747,309	753,470
Investments:		
Investments - unrestricted	4,478,363	5,873,462
Investments - restricted	133,247	166,228
Total current investments	4,611,610	6,039,690
Prepaid expenses and other assets	1,060,042	683,042
Inventories	2,318	2,318
Total current assets	28,511,410	32,514,805
Noncurrent assets:		
Capital assets, non-depreciable	21,859,129	22,232,652
Capital assets, net of accumulated depreciation/amortization	151,750,923	155,116,621
Leases receivable, noncurrent	1,931,377	2,217,242
Investment in mixed finance activities, net of accumulated amortization	7,849,476	8,240,340
Notes and mortgages receivable - non-current	190,033	190,033
Other assets	11,196,561	6,137,257
Investment - non-controlling interest in partnership	434,000	-
Total noncurrent assets	195,211,499	194,134,145
Total Assets	\$ 223,722,909	\$ 226,648,950

(Continued)

See accompanying notes to financial statements.

ALLEGHENY COUNTY HOUSING AUTHORITY

STATEMENTS OF NET POSITION

SEPTEMBER 30, 2023 AND 2022

(Continued)

Liabilities, Deferred Inflows of Resources, and Net Position

	2023	2022
Liabilities:		
Current liabilities:		
Accounts payable	\$ 2,588,147	\$ 1,927,060
Accrued wage/payroll taxes payable	479,932	311,859
Accrued compensated absences - current	261,147	262,496
Accrued interest payable	48,970	36,868
Accounts payable - HUD PHA programs	109,356	79,354
Accounts payable - other government	34,561	-
Tenant security deposits	1,106,067	1,037,157
Unearned revenue	380,662	373,669
Current portion of long-term debt	331,345	326,429
Current portion of lease payable	187,102	185,223
Other current liabilities	2,209,803	2,530,092
Accrued liabilities - other	16,533	51,216
Total current liabilities	<u>7,753,625</u>	<u>7,121,423</u>
Noncurrent liabilities:		
Long-term debt, net of current portion	20,167,788	20,705,680
Lease payable, net of current portion	3,650,776	3,837,877
Other noncurrent liabilities	691,982	696,592
Accrued compensated absences - noncurrent	890,169	895,580
Total noncurrent liabilities	<u>25,400,715</u>	<u>26,135,729</u>
Total Liabilities	<u>33,154,340</u>	<u>33,257,152</u>
Deferred Inflows of Resources:		
Lease related	<u>2,590,407</u>	<u>2,970,712</u>
Net Position:		
Net investment in capital assets	150,015,593	153,353,028
Restricted for:		
Mixed financing loans	8,039,509	8,430,373
Partnership reserves	5,948,924	5,663,887
Unrestricted net position	<u>23,974,136</u>	<u>22,973,798</u>
Total Net Position	<u>187,978,162</u>	<u>190,421,086</u>
Total Liabilities, Deferred Inflows of Resources, and Net Position	<u>\$ 223,722,909</u>	<u>\$ 226,648,950</u>

(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, 2023 AND 2022

	2023	2022
Operating Revenues:		
Tenant revenue	\$ 15,784,849	\$ 14,786,660
HUD PHA operating grants	68,553,554	61,171,429
Other governmental operating grants	276,537	254,290
Investment income - unrestricted	403,731	74,069
Other revenue	4,570,953	3,649,815
Total operating revenues	89,589,624	79,936,263
Operating Expenses:		
Housing assistance payments	46,317,118	39,523,818
Administrative	13,872,006	13,148,342
Tenant services	704,156	738,907
Utilities	7,742,491	7,038,724
Maintenance	16,022,709	11,601,902
Protective services	1,204,353	1,133,915
Insurance expense	2,660,586	3,338,564
General expenses	3,672,975	1,919,347
Total operating expenses	92,196,394	78,443,519
Operating Income (Loss)	(2,606,770)	1,492,744
Non-Operating Revenue (Expenses):		
Casualty losses - non-capitalized	(151,571)	(115,367)
Interest expense	(349,274)	(918,120)
Gain (loss) on disposal of capital asset	52,822	(29,967)
Depreciation and amortization expense	(12,071,054)	(10,867,792)
Total non-operating revenue (expenses)	(12,519,077)	(11,931,246)
Capital Contributions:		
HUD capital grants	12,682,923	6,310,194
Partnership contribution	-	262,508
Total capital contributions	12,682,923	6,572,702
Special Item	-	15,377,685
Change in Net Position	(2,442,924)	11,511,885
Total net position - beginning	190,421,086	178,909,201
Total net position - ending	\$ 187,978,162	\$ 190,421,086

See accompanying notes to financial statements.

ALLEGHENY COUNTY HOUSING AUTHORITY

STATEMENTS OF CASH FLOWS

FOR THE YEARS ENDED SEPTEMBER 30, 2023 AND 2022

	2023	2022
Cash Flows From Operating Activities:		
Operating grants received	\$ 68,223,889	\$ 59,077,132
Receipts from tenants	15,523,141	14,639,923
Other receipts	3,313,929	3,921,889
Housing assistance payments	(46,317,118)	(39,523,818)
Payments for good and services	(23,296,646)	(22,441,776)
Payments to employees	(16,483,038)	(14,988,836)
	964,157	684,514
Net cash provided by (used in) operating activities	964,157	684,514
Cash Flows From Capital and Related Financing Activities:		
HUD and other capital grants	13,192,364	8,256,696
Acquisition of capital assets and construction of capital assets	(8,373,433)	(2,738,881)
Investment in mixed finance development activities	(10,912,394)	(5,857,444)
Principal payments on long-term debt	(307,314)	(353,641)
Interest paid on long-term debt	(319,570)	(753,056)
Payments on lease payable	(185,222)	(183,362)
	(6,905,569)	(1,629,688)
Net cash provided by (used in) capital and related financing activities	(6,905,569)	(1,629,688)
Cash Flows From Investing Activities:		
(Purchase) sale of investments	1,428,080	880,438
Net cash from acquisition of Meyers Ridge I and II and Demor Towers	-	367,615
Interest income	403,731	74,069
	1,831,811	1,322,122
Net cash provided by (used in) investing activities	1,831,811	1,322,122
Net Increase (Decrease) in Cash and Cash Equivalents	(4,109,601)	376,948
Cash and Cash Equivalents:		
Beginning of year	22,278,678	21,901,730
End of year	\$ 18,169,077	\$ 22,278,678
Noncash Investment, Capital, and Financing Activities:		
Acquisition of capital assets through partnership contribution	\$ -	\$ 262,508
Acquisition of capital assets by assuming directly related debt	\$ -	\$ 4,409,511
Transfer of Meyers Ridge I and II assets	\$ -	\$ 14,728,922
Acquisition of partnership interest	\$ 434,000	\$ -
Forgiveness of debt	\$ 255,366	\$ -

(Continued)

See accompanying notes to financial statements.

ALLEGHENY COUNTY HOUSING AUTHORITY

STATEMENTS OF CASH FLOWS

FOR THE YEARS ENDED SEPTEMBER 30, 2023 AND 2022

(Continued)

	2023	2022
Reconciliation of Operating Income (Loss) to Net Cash and Cash Equivalents From Operating Activities:		
Operating income (loss)	\$ (2,606,770)	\$ 1,492,744
Adjustments to reconcile operating income (loss) to cash and cash equivalents provided by (used in) operating activities:		
Investment (income) loss	(403,731)	(74,069)
Forgiveness of debt	(255,366)	-
Change in assets and liabilities:		
Accounts receivable	(1,672,888)	(578,649)
Leases receivable	(292,026)	345,964
Prepaid expenses and other assets	5,476,090	(102,650)
Accounts payable and accrued liabilities	596,291	(987,256)
Unearned revenue	6,993	176,120
Long-term debt, operating	(264,741)	758,274
Deferred inflows of resources - lease related	380,305	(345,964)
Total adjustments	3,570,927	(808,230)
Net cash and cash equivalents provided by (used in) operating activities	\$ 964,157	\$ 684,514

(Concluded)

See accompanying notes to financial statements.

ALLEGHENY COUNTY HOUSING AUTHORITY

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED SEPTEMBER 30, 2023 AND 2022

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, 2023 AND 2022

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

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

Blended Component Units:

Mixed Financing Blended Component Units

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

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

ALLEGHENY COUNTY HOUSING AUTHORITY

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED SEPTEMBER 30, 2023 AND 2022

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

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

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

ALLEGHENY COUNTY HOUSING AUTHORITY

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED SEPTEMBER 30, 2023 AND 2022

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

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

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

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

Glenshaw Gardens, Inc.

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

ALLEGHENY COUNTY HOUSING AUTHORITY

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED SEPTEMBER 30, 2023 AND 2022

Other Blended Component Units

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

2. Summary of Significant Accounting Policies

Basis of Accounting

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

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

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

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

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

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FOR THE YEARS ENDED SEPTEMBER 30, 2023 AND 2022

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

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

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

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

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

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

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

Operating Revenues and Expenses

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

Non-Operating Revenue - Partnership Contribution

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

Budgets

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

ALLEGHENY COUNTY HOUSING AUTHORITY

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED SEPTEMBER 30, 2023 AND 2022

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

Statements of Cash Flows

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

Accounts Receivable

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

Fair Value Measurement

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

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

Prepaid Expenses

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

Inventories

Materials and supplies are expensed when purchased.

Capital Assets

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

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FOR THE YEARS ENDED SEPTEMBER 30, 2023 AND 2022

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

Unearned Revenue

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

Deferred Inflows of Resources

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

Compensated Absences

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

Leases

Lessor

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

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

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FOR THE YEARS ENDED SEPTEMBER 30, 2023 AND 2022

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

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

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

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

Lessee

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

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

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

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

ALLEGHENY COUNTY HOUSING AUTHORITY

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FOR THE YEARS ENDED SEPTEMBER 30, 2023 AND 2022

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

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

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

Use of Estimates

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

Classifications of Net Position

The following are three categories of net position:

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

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

ALLEGHENY COUNTY HOUSING AUTHORITY

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED SEPTEMBER 30, 2023 AND 2022

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, 2023 consisted of \$8,039,509 restricted in accordance with mixed financing and loan agreements as discussed in Notes 5 and 6, respectively, and \$5,948,924 restricted per various partnership escrow agreements in the component units.

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

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

Use of Restricted and Unrestricted Resources

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

Adopted Pronouncements

The following Governmental Accounting Standards Board (GASB) Statements were adopted for the year ended September 30, 2023: Statement Nos. 91 (Conduit Debt Obligations), 94 (Public-Private and Public-Public Partnerships and Availability Payment Arrangements), and 96 (Subscription-Based Information Technology Arrangements). These statements had no significant impact on the Authority's financial statements for the year ended September 30, 2023.

Pending Pronouncements

GASB has issued statements that will become effective in future years, including Statement Nos. 100 (Accounting Changes and Error Corrections), 101 (Compensated Absences), 102 (Certain Risk Disclosures), and 103 (Financial Reporting Model Improvements). Management has not yet determined the impact of these statements on the financial statements.

ALLEGHENY COUNTY HOUSING AUTHORITY

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED SEPTEMBER 30, 2023 AND 2022

Reclassifications

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

3. Cash and Investments

Cash

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

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, 2023, \$1,249,820 of the Authority's \$15,270,371 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 \$15,349,594 as of September 30, 2023.

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

ALLEGHENY COUNTY HOUSING AUTHORITY

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED SEPTEMBER 30, 2023 AND 2022

institution's name. These deposits have carrying amounts of \$19,821,701 as of September 30, 2022.

Excluded from the above amounts but presented as cash and cash equivalents on the statements of net position as of September 30, 2023 and 2022, are investments of \$2,819,483 and \$2,456,977 (book and bank value), respectively, described in more detail under the investments section below.

Investments

Investments consisted of the following at September 30:

Investment Type	Fair Value	
	2023	2022
INVEST	\$ 17,871	\$ 17,123
Mutual fund - BlackRock	500,000	500,000
U.S. Treasury and Federal Agency obligations	2,301,612	1,912,090
Other investments	133,247	193,992
	<u>\$ 2,952,730</u>	<u>\$ 2,623,205</u>

In addition to the above investments, the Authority also held certificates of deposit, with original maturities of greater than one year, in the amounts of \$4,478,363 and \$5,873,462 as of September 30, 2023 and 2022, respectively. These certificates of deposit have maturities ranging from one to three years. These amounts are included in investments on the statements of net position.

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

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

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

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FOR THE YEARS ENDED SEPTEMBER 30, 2023 AND 2022

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, 2023 and 2022, investments in BlackRock have received an AAA rating from Standard & Poor’s.

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

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

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

ALLEGHENY COUNTY HOUSING AUTHORITY

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED SEPTEMBER 30, 2023 AND 2022

4. Capital Assets

A summary of changes in capital assets during fiscal year 2023 for the Authority is as follows:

	September 30, 2022	Increases/ Transfers	Decreases/ Transfers	September 30, 2023
Capital assets, not being depreciated:				
Land	\$ 13,781,672	\$ -	\$ -	\$ 13,781,672
Construction in progress	8,450,980	6,839,918	(7,213,441)	8,077,457
Total capital assets not being depreciated	<u>22,232,652</u>	<u>6,839,918</u>	<u>(7,213,441)</u>	<u>21,859,129</u>
Capital assets being depreciated/amortized:				
Buildings	347,263,424	8,267,400	(11,825,753)	343,705,071
Furniture, equipment, and machinery - dwellings	16,865,769	-	(970,533)	15,895,236
Furniture, equipment, and machinery - administration	3,968,313	362,742	-	4,331,055
Right-to-use leased office space	4,418,058	-	-	4,418,058
Infrastructure	3,676,472	-	-	3,676,472
Total capital assets being depreciated/amortized	<u>376,192,036</u>	<u>8,630,142</u>	<u>(12,796,286)</u>	<u>372,025,892</u>
Less accumulated depreciation/amortization for:				
Buildings	(201,819,171)	(10,748,832)	11,722,860	(200,845,143)
Furniture, equipment, and machinery - dwellings	(13,754,208)	(561,233)	951,050	(13,364,391)
Furniture, equipment, and machinery - administration	(2,910,588)	(195,437)	-	(3,106,025)
Right-to-use leased office space	(478,623)	(220,903)	-	(699,526)
Infrastructure	(2,112,825)	(147,059)	-	(2,259,884)
Total accumulated depreciation/amortization	<u>(221,075,415)</u>	<u>(11,873,464)</u>	<u>12,673,910</u>	<u>(220,274,969)</u>
Total capital assets being depreciated/amortized, net	<u>155,116,621</u>	<u>(3,243,322)</u>	<u>(122,376)</u>	<u>151,750,923</u>
Total capital assets	<u>\$ 177,349,273</u>	<u>\$ 3,596,596</u>	<u>\$ (7,335,817)</u>	<u>\$ 173,610,052</u>

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

	September 30, 2021	Increases/ Transfers	Decreases/ Transfers	September 30, 2022
Capital assets, not being depreciated:				
Land	\$ 13,144,903	\$ 936,116	\$ (299,347)	\$ 13,781,672
Construction in progress	7,987,951	463,029	-	8,450,980
Total capital assets not being depreciated	<u>21,132,854</u>	<u>1,399,145</u>	<u>(299,347)</u>	<u>22,232,652</u>
Capital assets being depreciated/amortized:				
Buildings	323,240,055	24,433,765	(410,396)	347,263,424
Furniture, equipment, and machinery - dwellings	16,845,302	21,019	(552)	16,865,769
Furniture, equipment, and machinery - administration	3,768,980	252,119	(52,786)	3,968,313
Right-to-use leased office space	4,418,058	-	-	4,418,058
Infrastructure	3,676,472	-	-	3,676,472
Total capital assets being depreciated/amortized	<u>351,948,867</u>	<u>24,706,903</u>	<u>(463,734)</u>	<u>376,192,036</u>
Less accumulated depreciation/amortization for:				
Buildings	(192,737,778)	(9,081,393)	-	(201,819,171)
Furniture, equipment, and machinery - dwellings	(13,216,469)	(537,739)	-	(13,754,208)
Furniture, equipment, and machinery - administration	(2,400,317)	(510,271)	-	(2,910,588)
Right-to-use leased office space	(211,596)	(267,027)	-	(478,623)
Infrastructure	(1,938,766)	(174,059)	-	(2,112,825)
Total accumulated depreciation/amortization	<u>(210,504,926)</u>	<u>(10,570,489)</u>	<u>-</u>	<u>(221,075,415)</u>
Total capital assets being depreciated/amortized, net	<u>141,443,941</u>	<u>14,136,414</u>	<u>(463,734)</u>	<u>155,116,621</u>
Total capital assets	<u>\$ 162,576,795</u>	<u>\$ 15,535,559</u>	<u>\$ (763,081)</u>	<u>\$ 177,349,273</u>

5. Notes Receivable

In 2002, the Authority recorded long-term notes receivable for second mortgages for individuals through the Family Self-Sufficiency program of \$80,000 in component unit Three Rivers and \$71,000 in the PH Fund, (total \$151,000), at 0% for twenty years. If a property is sold, the related note becomes due. After approximately ten years, the Authority will forgive these notes at a rate of 10% a year for ten years. The receivables are recorded at their net present value of \$71,000 and \$71,000 as of September 30, 2023 and 2022, respectively.

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Component unit Three Rivers has a long-term note receivable from St. Joseph Apartment Associates for the St. Joseph property in Wilmerding. The receivable balance was \$119,033 at September 30, 2023 and 2022.

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

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

<u>Note</u>	<u>2023</u>	<u>2022</u>
Second mortgages	\$ 71,000	\$ 71,000
St. Joseph	119,033	119,033
Total	<u>\$ 190,033</u>	<u>\$ 190,033</u>

Other Component Unit Activities

In 2009, component unit Three Rivers issued a note in the amount of \$164,302 to component unit Glenshaw, to refinance a previous note. The amount outstanding was \$51,671 and \$68,250 as of September 30, 2023 and 2022, respectively. As this amount is due between component units, it is eliminated for presentation on the financial statements.

6. Mixed Finance Development Activities

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

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

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

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

AMP	Property	2023	2022
201	Sharps Terrace	\$ 7,676,028	\$ 7,320,962
301	Hays Manor	8,774,231	8,774,231
303	Groveton Village	12,204,564	11,762,079
501	Homestead Apartments I	1,978,740	1,871,680
502	Homestead Apartments II	2,837,186	2,707,497
503	Homestead Apartments III	4,074,400	3,902,820
504	Homestead Apartments IV	3,610,996	3,446,232
701	Dumplin Hall	2,150,767	2,077,406
704	John Fraser Hall	3,301,865	3,301,865
801	Negley Gardens	4,339,557	4,139,219
805	Pleasant Ridge I (Ohioview I)	11,208,781	10,773,383
806	Pleasant Ridge II (Ohioview II)	5,011,666	4,818,416
807	Meyers Ridge I (McKees Rocks I)	12,535,054	10,994,372
808	Meyers Ridge II (McKees Rocks II)	10,967,811	9,782,974
814	Dalton's Edge I (Tarentum I)	2,907,068	2,783,614
815	Dalton's Edge II (Tarentum II)	7,833,483	7,568,741
821	Andrew Carnegie Apartments	1,183,840	1,158,017
824	Orchard Park	3,466,961	3,466,961
825	Mt. Lebanon	2,876,395	2,700,840
Long-term debt recorded in component units on FDS prior to elimination		<u>\$ 108,939,393</u>	<u>\$ 103,351,309</u>

Investment in Mixed Finance Activities

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

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As of September 30, 2023, 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
Forest Green #2	40 years	08/14/2040	49,715
Ohioview Infrastructure	40 years	10/17/2044	8,674,588
North Hills Housing #1	40 years	03/01/2051	1,314,946
North Hills Housing #2	40 years	03/01/2051	737,866
Subtotal			14,697,915
Accumulated amortization as of September 30, 2022		\$ (6,891,575)	
Accumulated amortization removed*		434,000	
Amortization for the year ended September 30, 2023		<u>(390,864)</u>	
	Accumulated amortization as of September 30, 2023		<u>(6,848,439)</u>
	Balance at September 30, 2023		<u>\$ 7,849,476</u>

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

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

*The Caldwell Station note was due in 2012, and both parties agreed to renegotiate the terms of the note. This note was fully amortized. In February 2023, the Authority amended its promissory note with Caldwell Station Associates by receiving 33% of the limited partner interest in Caldwell Station Associates in exchange for the accrued interest on the note of approximately \$478,000. The outstanding balance of the note is due and payable when the property is sold or refinanced. The Authority accounts for this as an investment - non-controlling interest in partnership.

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

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

	<u>September 30, 2023</u>
Notes, loans, & mortgages receivable - mixed financing partnerships	\$ 116,788,869
Elimination of loans between the Authority & controlled entities	<u>(108,939,393)</u>
Investment in mixed finance activities, net of accumulated amortization recorded on statement of net position	<u>\$ 7,849,476</u>
	<u>September 30, 2022</u>
Notes, loans, & mortgages receivable - mixed financing partnerships	\$ 111,591,649
Elimination of loans between the Authority & controlled entities	<u>(103,351,309)</u>
Investment in mixed finance activities, net of accumulated amortization recorded on statement of net position	<u>\$ 8,240,340</u>

7. Leases Receivable

In March 2007, the Authority began leasing the Tarentum Community Life Center to a local non-profit entity. The term of the lease was for 15 years, with payments due monthly, ranging from approximately \$17,000 at the beginning of the lease term to approximately \$21,000 at the end of the lease term. The lease was renewed effective September 1, 2022 for a term of five years. The Authority recognized \$190,117 and \$14,561 in lease revenue and \$28,983 and \$2,685 in interest revenue during fiscal years 2023 and 2022, respectively, related to this lease. As of September 30, 2023 and 2022, the Authority's receivable for lease payments was \$758,054 and \$936,024, respectively. The Authority also has a deferred inflow of resources associated with this lease that will be recognized as revenue over the lease term. As of September 30, 2023 and 2022, the balance of the deferred inflow of resources was \$744,624 and \$936,024, respectively.

In January 2017, the Authority began leasing the Homestead Community Life Center to a local non-profit entity. The term of the lease is for 10 years, with payments due monthly, ranging from approximately \$11,000 at the beginning of the lease term to approximately \$16,000 at the end of the lease term. The Authority recognized \$156,434 and \$163,480 in lease revenue and \$16,560 and \$20,667 in interest revenue during fiscal years 2023 and 2022, respectively, related to this lease. As of September 30, 2023 and 2022, the

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Authority's receivable for lease payments was \$583,261 and \$753,639, respectively. The Authority also has a deferred inflow of resources associated with this lease that will be recognized as revenue over the lease term. As of September 30, 2023 and 2022, the balance of the deferred inflow of resources was \$508,412 and \$753,639, respectively.

The Authority has numerous leases for antennas and a cell tower with various communication technology companies at their public housing sites. Generally, the terms of the leases are for five years, with payments due monthly, ranging from approximately \$1,000 to approximately \$2,000. The Authority recognized \$405,161 and \$426,575 in lease revenue and \$3,459 and \$4,611 in interest revenue during fiscal years 2023 and 2022, respectively, related to these leases. As of September 30, 2023 and 2022, the Authority's receivable for lease payments was \$1,337,371 and \$1,281,049, respectively. The Authority also has a deferred inflow of resources associated with these leases that will be recognized as revenue over the lease terms. As of September 30, 2023 and 2022, the balance of the deferred inflow of resources was \$1,337,371 and \$1,281,049, respectively.

8. Long-Term Liabilities

Notes and Mortgages Payable – Direct Borrowings

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

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

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

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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 \$1,099,250, payable in full in June 2022. This note will not be collected, and a formal request will be made to the lender in fiscal year 2024. No interest will be due and payable. The note is collateralized by a first leasehold mortgage on the property.

In October 2012, the Authority purchased 20 units that were converted to public housing at the Meadows at Forest Glen. As part of the purchase, the Authority assumed the mortgages on the building. The balance of the first mortgage assumed was \$960,000 in principal and \$649,728 of accrued interest, with an interest rate of 5.64%, due August 2029. Accrued interest was \$1,231,776 and \$1,245,312 at September 30, 2023 and 2022, respectively. Annual payments are due in an amount equal to 75% of cash flow up to 1% of the original principal balance and then 50% of cash flow. The principal balance of the second mortgage assumed was \$50,000, with an interest rate of 0%, with no payments due until August 2019. No payments have been required to be made as of September 30, 2023. The notes are collateralized by the mortgages 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 \$500,000 in principal, with an interest rate of 0%, due 30 years from the date of construction completion of the project. Annual payments are due in an amount equal to 50% of excess revenue. The principal balance of the second mortgage assumed was \$750,000, with an interest rate of 0%, due in October 2064. Annual payments are due in an amount equal to 50% of cash flow. Both notes are collateralized by a mortgage, a regulatory agreement, and a security agreement on the property.

The Authority recorded three mortgage note payables related to West Pine that were executed to the USDA. The first note was in the amount of \$1,428,628 with an interest rate of 8.75%. This note requires monthly principal and interest payments of \$10,553 through maturity of December 2041. The principal balance outstanding was \$1,150,427 and \$1,175,136 as of September 30, 2023 and 2022, respectively. The second note was in the amount of \$76,331 with an interest rate of 8.75%. This note requires monthly principal and interest payments of \$564 through maturity of December 2041. The principal balance outstanding was \$61,579 and \$62,795 as of September 30, 2023 and 2022, respectively. The third note was in the amount of \$187,062 with an interest rate of 8.00%. This note requires monthly principal and interest payments of \$1,271 through maturity of November 2044. The principal balance outstanding was \$155,364 and \$157,862 as of September 30, 2023 and 2022, respectively. For each mortgage note payable, West Pine entered into an Interest Credit and Rental Assistance Agreement that reduces the monthly mortgage payment and effectively lowers the interest rate to approximately 1% per annum. All three notes are collateralized by a mortgage and loan agreement on the property.

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

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security agreement and an assignment of rents and leases on the Project. Accrued interest on the notes were \$692,943 and \$649,703 as of September 30, 2023 and 2022, respectively.

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

In July 2021, the Authority approved the purchase of West Deer Manor, which was effective as of October 1, 2021. As part of the purchase, the Authority assumed a mortgage note on the building in the amount of \$1,855,847, with an interest rate of 0%, due December 2021. This note will not be collected, and a formal request will be made to the lender in fiscal year 2024. No interest will be due and payable. The note is secured by an open-end mortgage and security agreement.

In 2022, as part of the purchase of Demor Towers, the Authority assumed the mortgage on the building in the amount of \$2,553,644, with an interest rate of 0%, due May 2032. If the Authority complies with the terms and conditions of the note, the rent regulatory agreement, and the open-end mortgage and security agreement in the operation of the project, then the loan will be forgiven at the rate of 10% per year, starting with May 1, 2023, continuing on the first of May of each following year through the maturity date. The note is secured by an open-end mortgage and security agreement, and a rent regulatory agreement on the property. The principal balance outstanding was \$2,298,298 and \$2,553,664 as of September 30, 2023 and 2022, respectively.

CFFP Notes Payable – Direct Borrowings

In 2006, the Authority issued four notes in the amount of \$500,000, \$700,000, \$2,800,000, and \$2,000,000. These notes were issued to assist in providing funding for continuing mixed financing projects as described in Notes 1 and 5 and bear interest at rates of 4.46%, 6.58%, 6.58%, and 7.02%, respectively. Payments of principal and interest are due annually through October 2025. The notes are collateralized by future Capital Fund grant revenues of the Authority. As of September 30, 2023, the aggregate principal balance outstanding was \$900,000. A summary of future payments on these note obligations is as follows:

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Fiscal Year Ending September 30,	Principal Payment	Interest Payment
2024	\$ 300,000	\$ 58,942
2025	300,000	39,294
2026	300,000	19,648
	<u>\$ 900,000</u>	<u>\$ 117,884</u>

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

Total long-term debt payments are as follows:

<u>Fiscal Year Ending September 30,</u>	
2024	\$ 507,594
2025	3,443,042
2026	468,300
2027	148,652
2028	148,652
2029-2033	7,036,892
2034-2038	3,550,801
2039-2043	490,614
2044-2048	2,468,509
2049 (Mt. Lebanon)	1,075,000
2059 (Mt. Lebanon)	1,900,000
2064 (Orchard Park)	750,000
Total minimum debt payments	21,988,056
Less: amounts representing interest	<u>(1,488,923)</u>
Future minimum debt payments	<u>\$ 20,499,133</u>

Lease Payable

In August 2020, the Authority entered into a twenty-year noncancelable lease agreement as lessee for their office space. An initial lease liability was recorded in the amount of \$4,418,058. As of September 30, 2023 and 2022, the lease liability was \$3,837,878 and \$4,023,100, respectively. The Authority is required to make annual principal and interest payments of \$225,000 for the first five years, \$235,000 from years six to ten, \$250,000 from years 11 to 15, and \$270,000 from years 16 to 20. The lease has an interest rate of 1.01%.

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The value of the right-to-use asset, net of accumulated amortization, as of September 30 2023 and 2022 was \$3,718,532 and \$3,939,435, respectively.

The future principal and interest lease payments as of September 30, 2023 were as follows:

<u>Fiscal Year Ending September 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2024	\$ 187,102	\$ 37,898	\$ 225,000
2025	190,668	35,999	226,667
2026	200,982	34,018	235,000
2027	203,021	31,979	235,000
2028	205,081	29,919	235,000
2029-2033	1,105,291	117,209	1,222,500
2034-2038	1,255,493	57,841	1,313,334
2039-2040	490,240	4,759	494,999
Totals	<u>\$ 3,837,878</u>	<u>\$ 349,622</u>	<u>\$ 4,187,500</u>

Line of Credit

In March 2022, the Authority entered into a credit facility for a revolving line of credit for a maximum principal amount of \$2,000,000. The proceeds are to be used by the Authority to provide gap funding for work for Phase I and Phase II of the Hawkins Village project. Unpaid principal and accrued and unpaid interest is due and payable in March 2024. There were no draws on the loan in fiscal year 2023, and the balance of the line of credit at September 30, 2023 and 2022 was \$0.

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Changes in Long-Term Liabilities

The schedule of changes in long-term liability activity for the year ended September 30, 2023 is presented below:

	Balance at September 30, 2022	Additions	Reductions	Balance at September 30, 2023	Due Within One Year
Homestead Housing, LP Note	\$ 806,139	\$ -	\$ -	\$ 806,139	\$ -
Ohioview Housing I, LP Note	500,000	-	-	500,000	-
Tarentum Housing I, LP Note	914,600	-	-	914,600	-
Ohioview Housing II, LP Note	1,250,000	-	-	1,250,000	-
Pine Ridge Note	777,358	-	-	777,358	-
Pine Ridge Note	170,063	-	-	170,063	-
Pine Ridge Notes	204,089	-	-	204,089	-
St. Brendan Apartments Note	1,099,250	-	-	1,099,250	-
Meadows at Forest Glen Notes and Acc. Interest	2,255,312	-	(13,536)	2,241,776	-
Orchard Park Notes	1,250,000	-	(3,600)	1,246,400	-
West Pine Note	1,150,427	-	-	1,150,427	27,053
West Pine Note	62,795	-	(1,216)	61,579	1,346
West Pine Note	157,862	-	(2,498)	155,364	2,946
Generations Notes and Acc. Interest	1,849,703	43,240	-	1,892,943	-
Mt. Lebanon Notes	2,975,000	-	-	2,975,000	-
West Deer Note	1,855,847	-	-	1,855,847	-
Demor Towers Note	2,553,664	-	(255,366)	2,298,298	-
CFFP Notes Payable	1,200,000	-	(300,000)	900,000	300,000
Total long-term debt	21,032,109	43,240	(576,216)	20,499,133	331,345
Compensated Absences	1,158,076	255,736	(262,496)	1,151,316	261,147
Leases Payable	4,023,100	-	(185,222)	3,837,878	187,102
Other Noncurrent	696,592	-	(4,610)	691,982	-
Total other noncurrent liabilities	5,877,768	255,736	(452,328)	5,681,176	448,249
Total long-term liabilities	\$ 26,909,877	\$ 298,976	\$ (1,028,544)	\$ 26,180,309	\$ 779,594

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FOR THE YEARS ENDED SEPTEMBER 30, 2023 AND 2022

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

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

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 2023 and 2022, the Authority contributed from 8% to 8.5% of the employee's salary, based

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NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED SEPTEMBER 30, 2023 AND 2022

upon their employment contract. The employee's mandatory contribution is 4% of salary, with optional employee contributions permitted up to a maximum of \$22,500 in 2023 and \$20,500 in 2022, and an additional \$7,500 catch-up for certain employees over age 50 in 2023 and \$6,500 for 2022. 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, 2023 and 2022 were approximately \$834,000 and \$807,000, respectively. Employee contributions for the years ended September 30, 2023 and 2022 were approximately \$627,000 and \$654,000, respectively.

10. Contingencies, Concentrations, and Commitments

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

The Authority is economically dependent on receiving operating subsidies and grant funding from HUD. The Authority's ability to maintain or improve operations would be severely impacted by a material reduction in HUD funds. Reductions in operating subsidies could occur in fiscal year 2024, but any such reductions are not currently expected to have an immediate material adverse impact to the Authority.

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

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

Construction Commitments

The Authority is also involved in contracts related to various projects. Construction and development commitments outstanding related to these projects as of September 30, 2023 amounted to approximately \$20.5 million.

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FOR THE YEARS ENDED SEPTEMBER 30, 2023 AND 2022

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. No activity has occurred to date.

11. Risk Management

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

12. Blended Component Unit Combining Financial Statements

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

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NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED SEPTEMBER 30, 2023 AND 2022

CONDENSED STATEMENT OF NET POSITION

2023	Three Rivers	Demor	Glenshaw Gardens	Generations	Harrison
Assets:					
Total current assets	\$ 3,150,097	\$ 287,046	\$ 172,772	\$ 46,350	\$ 1,505,042
Total capital assets, net of accumulated depreciation	6,224,134	3,910,078	157,183	1,792,213	218,613
Total non-current assets	6,249,667	-	854	-	79,950
Total Assets	\$ 15,623,898	\$ 4,197,124	\$ 330,809	\$ 1,838,563	\$ 1,803,605
Liabilities:					
Total current liabilities	\$ 647,915	\$ 58,665	\$ (234,253)	\$ 125,819	\$ 835,966
Total non-current liabilities	1,099,250	2,298,298	158,136	2,079,943	-
Total Liabilities	1,747,165	2,356,963	(76,117)	2,205,762	835,966
Deferred Inflows of Resources	1,253,036	-	-	-	104,550
Total Equity/Net Position	12,623,697	1,840,161	406,926	(367,199)	863,089
Total Liabilities, Deferred Inflows of Resources, and Equity/Net Position	\$ 15,623,898	\$ 4,197,124	\$ 330,809	\$ 1,838,563	\$ 1,803,605

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NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED SEPTEMBER 30, 2023 AND 2022

CONDENSED STATEMENT OF NET POSITION

2023	West Deer	West Pine	Pine Ridge	Sharps Terrace	Hays Manor	Groveton
Assets:						
Total current assets	\$ 150,419	\$ 223,902	\$ 405,076	\$ 398,006	\$ 944,475	\$ 678,304
Total capital assets, net of accumulated depreciation	1,784,470	300,775	1,479,206	3,076,459	4,169,696	6,040,057
Total non-current assets	-	-	-	-	-	-
Total Assets	\$ 1,934,889	\$ 524,677	\$ 1,884,282	\$ 3,474,465	\$ 5,114,171	\$ 6,718,361
Liabilities:						
Total current liabilities	\$ 42,867	\$ 580,590	\$ 47,670	\$ 7,684,317	\$ 8,870,832	\$ 12,214,567
Total non-current liabilities	1,855,847	1,336,025	1,154,657	7,720	160	1,073
Total Liabilities	1,898,714	1,916,615	1,202,327	7,692,037	8,870,992	12,215,640
Deferred Inflows of Resources	-	-	-	-	-	-
Total Equity/Net Position	36,175	(1,391,938)	681,955	(4,217,572)	(3,756,821)	(5,497,279)
Total Liabilities, Deferred Inflows of Resources, and Equity/Net Position	\$ 1,934,889	\$ 524,677	\$ 1,884,282	\$ 3,474,465	\$ 5,114,171	\$ 6,718,361

ALLEGHENY COUNTY HOUSING AUTHORITY

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED SEPTEMBER 30, 2023 AND 2022

CONDENSED STATEMENT OF NET POSITION

2023	Homestead 1	Homestead 2	Homestead 3	Homestead 4	Dumplin
Assets:					
Total current assets	\$ 653,918	\$ 729,803	\$ 700,394	\$ 352,126	\$ 532,211
Total capital assets, net of accumulated depreciation	2,884,234	3,259,357	3,646,597	5,288,647	3,535,591
Total non-current assets	69,221	69,221	69,221	69,221	47,547
Total Assets	\$ 3,607,373	\$ 4,058,381	\$ 4,416,212	\$ 5,709,994	\$ 4,115,349
Liabilities:					
Total current liabilities	\$ 1,997,712	\$ 2,857,233	\$ 4,105,876	\$ 3,626,763	\$ 2,067,786
Total non-current liabilities	808,166	1,162	2,969	1,162	6,272
Total Liabilities	2,805,878	2,858,395	4,108,845	3,627,925	2,074,058
Deferred Inflows of Resources	92,357	92,357	92,357	92,357	59,248
Total Equity/Net Position	709,138	1,107,629	215,010	1,989,712	1,982,043
Total Liabilities, Deferred Inflows of Resources, and Equity/Net Position	\$ 3,607,373	\$ 4,058,381	\$ 4,416,212	\$ 5,709,994	\$ 4,115,349

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NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED SEPTEMBER 30, 2023 AND 2022

CONDENSED STATEMENT OF NET POSITION

2023	Fraser	Felix Negley Gardens	Ohioview 1	Ohioview 2	Tarentum 1
Assets:					
Total current assets	\$ 638,209	\$ 231,381	\$ 947,265	\$ 525,973	\$ 732,761
Total capital assets, net of accumulated depreciation	7,270,271	2,373,973	8,630,436	6,081,094	3,825,919
Total non-current assets	49,800	-	21,636	-	-
Total Assets	\$ 7,958,280	\$ 2,605,354	\$ 9,599,337	\$ 6,607,067	\$ 4,558,680
Liabilities:					
Total current liabilities	\$ 3,330,391	\$ 4,369,015	\$ 11,261,461	\$ 5,064,686	\$ 3,070,185
Total non-current liabilities	960	6,820	510,107	1,251,946	918,118
Total Liabilities	3,331,351	4,375,835	11,771,568	6,316,632	3,988,303
Deferred Inflows of Resources	83,400	-	45,239	-	-
Total Equity/Net Position	4,543,529	(1,770,481)	(2,217,470)	290,435	570,377
Total Liabilities, Deferred Inflows of Resources, and Equity/Net Position	\$ 7,958,280	\$ 2,605,354	\$ 9,599,337	\$ 6,607,067	\$ 4,558,680

ALLEGHENY COUNTY HOUSING AUTHORITY

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED SEPTEMBER 30, 2023 AND 2022

CONDENSED STATEMENT OF NET POSITION

2023	Tarentum 2	Lydia St - Carnegie 1	Lydia St - Carnegie 2	Orchard Park	Mount Lebanon
Assets:					
Total current assets	\$ 959,014	\$ 255,684	\$ 5,818	\$ 757,164	\$ 955,130
Total capital assets, net of accumulated depreciation	5,757,528	2,716,181	-	12,971,696	13,176,299
Total non-current assets	-	-	-	-	283,313
Total Assets	\$ 6,716,542	\$ 2,971,865	\$ 5,818	\$ 13,728,860	\$ 14,414,742
Liabilities:					
Total current liabilities	\$ 8,052,166	\$ 1,420,958	\$ 914	\$ 3,710,131	\$ 3,004,589
Total non-current liabilities	1,660	526	-	1,247,310	3,169,801
Total Liabilities	8,053,826	1,421,484	914	4,957,441	6,174,390
Deferred Inflows of Resources	-	-	-	-	-
Total Equity/Net Position	(1,337,284)	1,550,381	4,904	8,771,419	8,240,352
Total Liabilities, Deferred Inflows of Resources, and Equity/Net Position	\$ 6,716,542	\$ 2,971,865	\$ 5,818	\$ 13,728,860	\$ 14,414,742

ALLEGHENY COUNTY HOUSING AUTHORITY

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED SEPTEMBER 30, 2023 AND 2022

CONDENSED STATEMENT OF NET POSITION

2023	Meyers Ridge I	Meyers Ridge II	Elimination Comp Unit	Total Component Units
Assets:				
Total current assets	\$ 192,972	\$ 108,859	\$ -	\$ 17,240,171
Total capital assets, net of accumulated depreciation	9,155,606	8,417,790	-	128,144,103
Total non-current assets	55,200	-	(51,671)	7,013,180
Total Assets	\$ 9,403,778	\$ 8,526,649	\$ (51,671)	\$ 152,397,454
Liabilities:				
Total current liabilities	\$ 13,100,951	\$ 11,179,749	\$ -	\$ 113,095,521
Total non-current liabilities	1,065	1,065	(51,671)	17,868,547
Total Liabilities	13,102,016	11,180,814	(51,671)	130,964,068
Deferred Inflows of Resources	82,800	-	-	1,997,701
Total Equity/Net Position	(3,781,038)	(2,654,165)	-	19,435,685
Total Liabilities, Deferred Inflows of Resources, and Equity/Net Position	\$ 9,403,778	\$ 8,526,649	\$ (51,671)	\$ 152,397,454

ALLEGHENY COUNTY HOUSING AUTHORITY

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED SEPTEMBER 30, 2023 AND 2022

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

2023	Three Rivers	Demor	Glenshaw Gardens	Generations	Harrison	West Deer
Operating Revenue:						
Tenant Revenue	\$ 1,969,437	\$ 497,259	\$ 298,830	\$ 70,353	\$ 967,735	\$ 385,330
Other government grants	-	-	-	-	-	-
Investment income - unrestricted	55,596	-	2	(12)	11,131	(23)
Other revenue	699,827	255,566	298,445	9,796	242	13,252
Investment income - restricted	-	-	-	-	-	-
Total Operating Revenue	2,724,860	752,825	597,277	80,137	979,108	398,559
Operating Expenses:						
Interest of Mortgage (or Bonds) Payable	-	-	(1,047)	38,240	-	-
Interest on Notes Payable (Short and Long Term)	-	-	-	-	-	-
Other operating expenses	3,761,750	334,283	667,392	149,452	570,925	351,204
Total Operating Expenses	3,761,750	334,283	666,345	187,692	570,925	351,204
Operating Income (Loss)	(1,036,890)	418,542	(69,068)	(107,555)	408,183	47,355
Non-Operating Revenue (Expenses):						
Depreciation expense	615,762	150,162	6,442	80,829	56,086	74,234
Other non operating revenue (expenses)	-	-	-	-	-	-
Total Non-Operating Revenue (Expenses)	615,762	150,162	6,442	80,829	56,086	74,234
Transfers	-	-	-	-	-	-
Total Change in Net Position	\$ (1,652,652)	\$ 268,380	\$ (75,510)	\$ (188,384)	\$ 352,097	\$ (26,879)

ALLEGHENY COUNTY HOUSING AUTHORITY

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED SEPTEMBER 30, 2023 AND 2022

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

2023	Sharps					
	Pine Ridge	Terrace	Hays Manor	Groveton	Homestead 1	Homestead 2
Operating Revenue:						
Tenant Revenue	\$ 181,278	\$ 132,582	\$ 336,809	\$ 199,218	\$ 214,560	\$ 230,816
Other government grants	87,088	304,966	1,272,460	419,740	388,758	380,168
Investment income - unrestricted	472	9,366	8,870	13,726	3,700	11,383
Other revenue	31	4,164	17,291	12,536	6,722	1,285
Investment income - restricted	-	-	-	-	-	-
Total Operating Revenue	268,869	451,078	1,635,430	645,220	613,740	623,652
Operating Expenses:						
Interest of Mortgage (or Bonds) Payable	-	-	-	-	-	-
Interest on Notes Payable (Short and Long Term)	-	355,067	-	442,485	107,060	129,689
Other operating expenses	241,309	378,813	1,370,285	676,692	634,636	550,951
Total Operating Expenses	241,309	733,880	1,370,285	1,119,177	741,696	680,640
Operating Income (Loss)	27,560	(282,802)	265,145	(473,957)	(127,956)	(56,988)
Non-Operating Revenue (Expenses):						
Depreciation expense	71,995	146,020	242,891	223,951	155,398	160,957
Other non operating revenue (expenses)	-	2,552	40,000	-	-	-
Total Non-Operating Revenue (Expenses)	71,995	148,572	282,891	223,951	155,398	160,957
Transfers	-	-	-	-	-	-
Total Change in Net Position	\$ (44,435)	\$ (431,374)	\$ (17,746)	\$ (697,908)	\$ (283,354)	\$ (217,945)

ALLEGHENY COUNTY HOUSING AUTHORITY

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED SEPTEMBER 30, 2023 AND 2022

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

2023	Homestead 3	Homestead 4	Dumplin	Fraser	Negley Gardens	Ohioview 1
Operating Revenue:						
Tenant Revenue	\$ 211,854	\$ 184,905	\$ 185,448	\$ 355,410	\$ 35,729	\$ 482,722
Other government grants	336,673	347,440	321,522	122,776	248,037	383,410
Investment income - unrestricted	14,490	6,456	11,467	11,685	5,117	19,746
Other revenue	734	75	5,101	90,984	4,280	11,090
Investment income - restricted	-	-	-	-	-	-
Total Operating Revenue	563,751	538,876	523,538	580,855	293,163	896,968
Operating Expenses:						
Interest of Mortgage (or Bonds) Payable	-	-	-	-	-	-
Interest on Notes Payable (Short and Long Term)	171,580	164,764	73,361	-	200,338	435,398
Other operating expenses	522,987	494,967	449,355	517,884	239,301	1,171,005
Total Operating Expenses	694,567	659,731	522,716	517,884	439,639	1,606,403
Operating Income (Loss)	(130,816)	(120,855)	822	62,971	(146,476)	(709,435)
Non-Operating Revenue (Expenses):						
Depreciation expense	170,224	227,631	166,674	298,408	120,249	419,616
Other non operating revenue (expenses)	-	-	-	-	-	5,000
Total Non-Operating Revenue (Expenses)	170,224	227,631	166,674	298,408	120,249	424,616
Transfers	-	-	-	-	-	-
Total Change in Net Position	\$ (301,040)	\$ (348,486)	\$ (165,852)	\$ (235,437)	\$ (266,725)	\$ (1,134,051)

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NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED SEPTEMBER 30, 2023 AND 2022

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

2023	Ohioview 2	West Pine	Tarentum 1	Tarentum 2	Carnegie 1	Carnegie 2	Orchard Park
Operating Revenue:							
Tenant Revenue	\$ 375,385	\$ 226,399	\$ 243,446	\$ 445,771	\$ 35,013	\$ 3,260	\$ 216,166
Other government grants	264,745	-	304,045	226,184	145,062	19,794	211,189
Investment income - unrestricted	9,798	(26)	4,455	18,614	1,803	-	1,149
Other revenue	5,640	71,411	33	12,561	6,765	355	2,387
Investment income - restricted	-	-	-	-	-	-	-
Total Operating Revenue	655,568	297,784	551,979	703,130	188,643	23,409	430,891
Operating Expenses:							
Interest of Mortgage (or Bonds) Payable	-	12,842	-	-	-	-	-
Interest on Notes Payable (Short and Long Term)	193,250	-	123,453	264,742	25,824	-	-
Other operating expenses	696,199	256,830	503,432	621,182	187,131	13,431	565,132
Total Operating Expenses	889,449	269,672	626,885	885,924	212,955	13,431	565,132
Operating Income (Loss)	(233,881)	28,112	(74,906)	(182,794)	(24,312)	9,978	(134,241)
Non-Operating Revenue (Expenses):							
Depreciation expense	287,957	-	172,500	273,902	99,049	-	521,204
Other non operating revenue (expenses)	-	-	-	10,000	-	-	-
Total Non-Operating Revenue (Expenses)	287,957	-	172,500	283,902	99,049	-	521,204
Transfers	-	-	-	-	-	-	-
Total Change in Net Position	\$ (521,838)	\$ 28,112	\$ (247,406)	\$ (466,696)	\$ (123,361)	\$ 9,978	\$ (655,445)

ALLEGHENY COUNTY HOUSING AUTHORITY

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED SEPTEMBER 30, 2023 AND 2022

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

2023	Mount Lebanon	Meyers Ridge I	Meyers Ridge II	Elimination Component Unit	Total Component Units
Operating Revenue:					
Tenant Revenue	\$ 450,994	\$ 473,689	\$ 269,622	\$ -	\$ 9,680,020
Other government grants	49,574	654,244	465,812	-	6,953,687
Investment income - unrestricted	1,929	2,557	1,929	-	225,380
Other revenue	694	3,964	1,840	-	1,537,071
Investment income - restricted	-	-	-	-	-
Total Operating Revenue	503,191	1,134,454	739,203	-	18,396,158
Operating Expenses:					
Interest of Mortgage (or Bonds) Payable	-	-	-	-	50,035
Interest on Notes Payable (Short and Long Term)	175,555	1,540,682	1,184,837	-	5,588,085
Other operating expenses	456,457	1,169,758	755,888	-	18,308,631
Total Operating Expenses	632,012	2,710,440	1,940,725	-	23,946,751
Operating Income (Loss)	(128,821)	(1,575,986)	(1,201,522)	-	(5,550,593)
Non-Operating Revenue (Expenses):					
Depreciation expense	422,696	446,472	358,772	-	5,970,081
Other non operating revenue (expenses)	-	5,000	-	-	62,552
Total Non-Operating Revenue (Expenses)	422,696	451,472	358,772	-	6,032,633
Transfers	-	-	-	-	-
Total Change in Net Position	\$ (551,517)	\$ (2,027,458)	\$ (1,560,294)	\$ -	\$ (11,583,226)

ALLEGHENY COUNTY HOUSING AUTHORITY

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED SEPTEMBER 30, 2023 AND 2022

CONDENSED STATEMENT OF CASH FLOWS

2023	Glenshaw				
	Three Rivers	Demor	Gardens	Generations	Harrison
Net cash provided by (used in) operating activities	\$ (2,666,851)	\$ 430,264	\$ (59,636)	\$ (50,038)	\$ 1,096,629
Net cash provided by (used in) investing activities	816,079	1	-	-	45,240
Net cash provided by (used in) financing activities	-	(255,366)	95,342	43,240	-
Net increase (decrease) in cash and cash equivalents	(1,850,772)	174,899	35,706	(6,798)	1,141,869
Beginning of year cash and cash equivalents	3,198,403	105,870	75,712	22,125	966,540
End of year cash and cash equivalents	\$ 1,347,631	\$ 280,769	\$ 111,418	\$ 15,327	\$ 2,108,409

ALLEGHENY COUNTY HOUSING AUTHORITY

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED SEPTEMBER 30, 2023 AND 2022

CONDENSED STATEMENT OF CASH FLOWS

2023	West Deer	West Pine	Pine Ridge	Sharps Terrace	Hays Manor
Net cash provided by (used in) operating activities	\$ 69,588	\$ 247,350	\$ 12,760	\$ 52,566	\$ 142,178
Net cash provided by (used in) investing activities	(1,340)	(219,401)	-	(55,485)	(46,584)
Net cash provided by (used in) financing activities	-	(3,714)	-	-	-
Net increase (decrease) in cash and cash equivalents	68,248	24,235	12,760	(2,919)	95,594
Beginning of year cash and cash equivalents	96,235	158,463	386,370	130,050	197,754
End of year cash and cash equivalents	\$ 164,483	\$ 182,698	\$ 399,130	\$ 127,131	\$ 293,348

ALLEGHENY COUNTY HOUSING AUTHORITY

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED SEPTEMBER 30, 2023 AND 2022

CONDENSED STATEMENT OF CASH FLOWS

<u>2023</u>	<u>Groveton</u>	<u>Homestead 1</u>	<u>Homestead 2</u>	<u>Homestead 3</u>	<u>Homestead 4</u>
Net cash provided by (used in) operating activities	\$ (100,695)	\$ 29,098	\$ 127,656	\$ 106,058	\$ 33,448
Net cash provided by (used in) investing activities	65,677	64,745	(78,745)	(69,221)	(32,827)
Net cash provided by (used in) financing activities	-	-	-	-	-
Net increase (decrease) in cash and cash equivalents	(35,018)	93,843	48,911	36,837	621
Beginning of year cash and cash equivalents	43,041	468,212	110,140	621,228	14,995
End of year cash and cash equivalents	<u>\$ 8,023</u>	<u>\$ 562,055</u>	<u>\$ 159,051</u>	<u>\$ 658,065</u>	<u>\$ 15,616</u>

ALLEGHENY COUNTY HOUSING AUTHORITY

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED SEPTEMBER 30, 2023 AND 2022

CONDENSED STATEMENT OF CASH FLOWS

2023	Negley				
	Dumplin	Fraser	Gardens	Ohioview 1	Ohioview 2
Net cash provided by (used in) operating activities	\$ (34,302)	\$ 92,095	\$ 15,649	\$ (261,895)	\$ (55,330)
Net cash provided by (used in) investing activities	17,106	(49,800)	-	95,285	(36,585)
Net cash provided by (used in) financing activities	-	-	-	-	-
Net increase (decrease) in cash and cash equivalents	(17,196)	42,295	15,649	(166,610)	(91,915)
Beginning of year cash and cash equivalents	52,616	550,273	210,019	210,491	145,221
End of year cash and cash equivalents	<u>\$ 35,420</u>	<u>\$ 592,568</u>	<u>\$ 225,668</u>	<u>\$ 43,881</u>	<u>\$ 53,306</u>

ALLEGHENY COUNTY HOUSING AUTHORITY

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED SEPTEMBER 30, 2023 AND 2022

CONDENSED STATEMENT OF CASH FLOWS

2023	Tarentum 1	Tarentum 2	Carnegie 1	Carnegie 2	Orchard Park
Net cash provided by (used in) operating activities	\$ 108,822	\$ 76,229	\$ 5,026	\$ 4,047	\$ 38,158
Net cash provided by (used in) investing activities	-	(10,000)	-	-	-
Net cash provided by (used in) financing activities	-	-	-	-	(3,600)
Net increase (decrease) in cash and cash equivalents	108,822	66,229	5,026	4,047	34,558
Beginning of year cash and cash equivalents	614,215	782,090	245,159	914	706,056
End of year cash and cash equivalents	\$ 723,037	\$ 848,319	\$ 250,185	\$ 4,961	\$ 740,614

ALLEGHENY COUNTY HOUSING AUTHORITY

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED SEPTEMBER 30, 2023 AND 2022

CONDENSED STATEMENT OF CASH FLOWS

	Mount		Meyers Ridge		Total
2023	Lebanon	Meyers Ridge I	II	Component	Units
Net cash provided by (used in) operating activities	\$ 104,632	\$ (32,320)	\$ (85,680)	\$	(554,494)
Net cash provided by (used in) investing activities	1,437	(60,200)	-		445,382
Net cash provided by (used in) financing activities	-	-	-		(124,098)
Net increase (decrease) in cash and cash equivalents	106,069	(92,520)	(85,680)		(233,210)
Beginning of year cash and cash equivalents	805,580	157,041	134,593		11,209,406
End of year cash and cash equivalents	<u>\$ 911,649</u>	<u>\$ 64,521</u>	<u>\$ 48,913</u>	<u>\$</u>	<u>10,976,196</u>

ALLEGHENY COUNTY HOUSING AUTHORITY

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED SEPTEMBER 30, 2023 AND 2022

CONDENSED STATEMENT OF NET POSITION

2022	Three Rivers	Demor	Glenshaw Gardens	Generations	Harrison
Total current assets	\$ 4,581,924	\$ 108,220	\$ 654,497	\$ 52,780	\$ 1,533,189
Total capital assets, net of accumulated depreciation	5,765,932	4,060,241	163,625	1,873,042	274,699
Total non-current assets	7,190,130	-	854	-	128,662
Total Assets	<u>\$ 17,537,986</u>	<u>\$ 4,168,461</u>	<u>\$ 818,976</u>	<u>\$ 1,925,822</u>	<u>\$ 1,936,550</u>
Liabilities:					
Total current liabilities	\$ 472,725	\$ 43,016	\$ 224,619	\$ 67,934	\$ 96,896
Total non-current liabilities	1,099,250	2,553,664	111,921	2,036,703	-
Total Liabilities	<u>1,571,975</u>	<u>2,596,680</u>	<u>336,540</u>	<u>2,104,637</u>	<u>96,896</u>
Deferred Inflows of Resources	1,689,662	-	-	-	128,662
Total Equity/Net Position	<u>14,276,349</u>	<u>1,571,781</u>	<u>482,436</u>	<u>(178,815)</u>	<u>1,710,992</u>
Total Liabilities, Deferred Inflows of Resources, and Equity/Net Position	<u>\$ 17,537,986</u>	<u>\$ 4,168,461</u>	<u>\$ 818,976</u>	<u>\$ 1,925,822</u>	<u>\$ 1,936,550</u>

ALLEGHENY COUNTY HOUSING AUTHORITY

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED SEPTEMBER 30, 2023 AND 2022

CONDENSED STATEMENT OF NET POSITION

2022	West Deer	West Pine	Pine Ridge	Sharps Terrace	Hays Manor	Groveton
Total current assets	\$ 105,927	\$ 168,016	\$ 387,172	\$ 381,160	\$ 776,249	\$ 758,078
Total capital assets, net of accumulated depreciation	1,857,364	81,374	1,551,201	3,173,980	4,412,587	6,264,008
Total non-current assets	-	-	-	-	-	-
Total Assets	\$ 1,963,291	\$ 249,390	\$ 1,938,373	\$ 3,555,140	\$ 5,188,836	\$ 7,022,086
Liabilities:						
Total current liabilities	\$ 44,390	\$ 324,785	\$ 60,255	\$ 7,330,406	\$ 8,918,835	\$ 11,817,686
Total non-current liabilities	1,855,847	1,344,655	1,151,728	10,932	9,076	3,771
Total Liabilities	1,900,237	1,669,440	1,211,983	7,341,338	8,927,911	11,821,457
Deferred Inflows of Resources	-	-	-	-	-	-
Total Equity/Net Position	63,054	(1,420,050)	726,390	(3,786,198)	(3,739,075)	(4,799,371)
Total Liabilities, Deferred Inflows of Resources, and Equity/Net Position	\$ 1,963,291	\$ 249,390	\$ 1,938,373	\$ 3,555,140	\$ 5,188,836	\$ 7,022,086

ALLEGHENY COUNTY HOUSING AUTHORITY

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED SEPTEMBER 30, 2023 AND 2022

CONDENSED STATEMENT OF NET POSITION

2022	Homestead 1	Homestead 2	Homestead 3	Homestead 4	Dumplin
Total current assets	\$ 653,530	\$ 637,456	\$ 622,970	\$ 352,074	\$ 636,429
Total capital assets, net of accumulated depreciation	3,039,632	3,420,314	3,816,821	5,516,278	3,677,150
Total non-current assets	85,743	85,743	85,743	85,743	11,917
Total Assets	\$ 3,778,905	\$ 4,143,513	\$ 4,525,534	\$ 5,954,095	\$ 4,325,496
Liabilities:					
Total current liabilities	\$ 1,890,461	\$ 2,728,003	\$ 3,918,812	\$ 3,525,189	\$ 2,158,128
Total non-current liabilities	810,209	4,193	4,929	4,965	7,556
Total Liabilities	2,700,670	2,732,196	3,923,741	3,530,154	2,165,684
Deferred Inflows of Resources	85,743	85,743	85,743	85,743	11,917
Total Equity/Net Position	992,492	1,325,574	516,050	2,338,198	2,147,895
Total Liabilities, Deferred Inflows of Resources, and Equity/Net Position	\$ 3,778,905	\$ 4,143,513	\$ 4,525,534	\$ 5,954,095	\$ 4,325,496

ALLEGHENY COUNTY HOUSING AUTHORITY

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED SEPTEMBER 30, 2023 AND 2022

CONDENSED STATEMENT OF NET POSITION

2022	Fraser	Felix Negley Gardens	Ohioview 1	Ohioview 2	Tarentum 1
Total current assets	\$ 550,794	\$ 211,923	\$ 1,226,493	\$ 605,079	\$ 620,325
Total capital assets, net of accumulated depreciation	7,568,679	2,494,222	9,020,856	6,339,855	3,998,419
Total non-current assets	56,607	-	68,367	-	-
Total Assets	\$ 8,176,080	\$ 2,706,145	\$ 10,315,716	\$ 6,944,934	\$ 4,618,744
Liabilities:					
Total current liabilities	\$ 3,332,623	\$ 4,201,020	\$ 10,821,413	\$ 4,880,959	\$ 2,878,147
Total non-current liabilities	7,884	8,881	509,355	1,251,702	922,814
Total Liabilities	3,340,507	4,209,901	11,330,768	6,132,661	3,800,961
Deferred Inflows of Resources	56,607	-	68,367	-	-
Total Equity/Net Position	4,778,966	(1,503,756)	(1,083,419)	812,273	817,783
Total Liabilities, Deferred Inflows of Resources, and Equity/Net Position	\$ 8,176,080	\$ 2,706,145	\$ 10,315,716	\$ 6,944,934	\$ 4,618,744

ALLEGHENY COUNTY HOUSING AUTHORITY

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED SEPTEMBER 30, 2023 AND 2022

CONDENSED STATEMENT OF NET POSITION

2022	Tarentum 2	Lydia St - Carnegie 1	Lydia St - Carnegie 2	Orchard Park	Mount Lebanon
Total current assets	\$ 782,161	\$ 245,607	\$ 8,923	\$ 718,555	\$ 806,240
Total capital assets, net of accumulated depreciation	6,031,430	2,815,230	-	13,492,900	13,600,432
Total non-current assets	-	-	-	-	283,313
Total Assets	\$ 6,813,591	\$ 3,060,837	\$ 8,923	\$ 14,211,455	\$ 14,689,985
Liabilities:					
Total current liabilities	\$ 7,683,229	\$ 1,386,433	\$ 13,335	\$ 3,531,320	\$ 2,740,392
Total non-current liabilities	950	662	662	1,253,271	3,157,724
Total Liabilities	7,684,179	1,387,095	13,997	4,784,591	5,898,116
Deferred Inflows of Resources	-	-	-	-	-
Total Equity/Net Position	(870,588)	1,673,742	(5,074)	9,426,864	8,791,869
Total Liabilities, Deferred Inflows of Resources, and Equity/Net Position	\$ 6,813,591	\$ 3,060,837	\$ 8,923	\$ 14,211,455	\$ 14,689,985

ALLEGHENY COUNTY HOUSING AUTHORITY

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED SEPTEMBER 30, 2023 AND 2022

CONDENSED STATEMENT OF NET POSITION

2022	Meyers Ridge I	Meyers Ridge II	Elimination Comp Unit	Total Component Units
Total current assets	\$ 185,078	\$ 143,568	\$ -	\$ 17,698,920
Total capital assets, net of accumulated depreciation	9,602,078	8,776,562	-	126,592,003
Total non-current assets	109,639	-	(68,250)	8,123,357
Total Assets	\$ 9,896,795	\$ 8,920,130	\$ (68,250)	\$ 152,414,280
Liabilities:				
Total current liabilities	\$ 11,535,587	\$ 10,008,852	\$ (68,250)	\$ 106,231,631
Total non-current liabilities	5,149	5,149	-	13,431,314
Total Liabilities	11,540,736	10,014,001	(68,250)	119,662,945
Deferred Inflows of Resources	109,639	-	-	2,407,826
Total Equity/Net Position	(1,753,580)	(1,093,871)	-	30,343,509
Total Liabilities, Deferred Inflows of Resources, and Equity/Net Position	\$ 9,896,795	\$ 8,920,130	\$ (68,250)	\$ 152,414,280

ALLEGHENY COUNTY HOUSING AUTHORITY

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED SEPTEMBER 30, 2023 AND 2022

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

2022	Three Rivers	Demor	Glenshaw Gardens	Generations	Harrison
Operating Revenue:					
Tenant Revenue	\$ 1,981,843	\$ 258,310	\$ 282,344	\$ 92,363	\$ 933,429
Capital grants	-	-	-	-	-
Other government grants	-	-	-	-	-
Investment income - unrestricted	4,655	-	1	-	3,586
Other revenue	664,476	-	411,150	80,722	4,263
Investment income - restricted	-	-	-	-	-
Total Operating Revenue	2,650,974	258,310	693,495	173,085	941,278
Operating Expenses:					
Interest of Mortgage (or Bonds) Payable	-	-	3,267	38,240	-
Interest on Notes Payable (Short and Long Term)	-	-	8,756	-	-
Other operating expenses	2,519,362	193,106	527,751	106,327	996,643
Total Operating Expenses	2,519,362	193,106	539,774	144,567	996,643
Operating Income (Loss)	131,612	65,204	153,721	28,518	(55,365)
Non-Operating Revenue (Expenses):					
Depreciation expense	(641,498)	(17,008)	(7,787)	(81,758)	(56,086)
Other non operating revenue (expenses)	-	-	-	-	8,206
Total Non-Operating Revenue (Expenses)	(641,498)	(17,008)	(7,787)	(81,758)	(47,880)
Transfers	-	(1,523,585)	-	-	1,873,585
Total Change in Net Position	\$ (509,886)	\$ (1,475,389)	\$ 145,934	\$ (53,240)	\$ 1,770,340

ALLEGHENY COUNTY HOUSING AUTHORITY

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED SEPTEMBER 30, 2023 AND 2022

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

2022	West Deer	West Pine	Pine Ridge	Sharps Terrace	Hays Manor
Operating Revenue:					
Tenant Revenue	\$ 258,159	\$ 252,304	\$ 168,233	\$ 117,664	\$ 295,188
Capital grants	-	-	-	-	-
Other government grants	-	-	85,750	151,224	1,380,934
Investment income - unrestricted	-	-	41	1,172	1,209
Other revenue	13,897	71,461	6,089	10,199	33,835
Investment income - restricted	-	-	-	-	-
Total Operating Revenue	272,056	323,765	260,113	280,259	1,711,166
Operating Expenses:					
Interest of Mortgage (or Bonds) Payable	-	18,326	-	-	-
Interest on Notes Payable (Short and Long Term)	-	-	-	338,642	-
Other operating expenses	209,002	197,536	229,134	399,028	1,469,936
Total Operating Expenses	209,002	215,862	229,134	737,670	1,469,936
Operating Income (Loss)	63,054	107,903	30,979	(457,411)	241,230
Non-Operating Revenue (Expenses):					
Depreciation expense	-	(64,175)	(71,997)	(146,019)	(242,901)
Other non operating revenue (expenses)	-	-	-	(25,000)	(1,146)
Total Non-Operating Revenue (Expenses)	-	(64,175)	(71,997)	(171,019)	(244,047)
Transfers	-	-	-	-	-
Total Change in Net Position	\$ 63,054	\$ 43,728	\$ (41,018)	\$ (628,430)	\$ (2,817)

ALLEGHENY COUNTY HOUSING AUTHORITY

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED SEPTEMBER 30, 2023 AND 2022

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

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

ALLEGHENY COUNTY HOUSING AUTHORITY

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED SEPTEMBER 30, 2023 AND 2022

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

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

ALLEGHENY COUNTY HOUSING AUTHORITY

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED SEPTEMBER 30, 2023 AND 2022

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

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

ALLEGHENY COUNTY HOUSING AUTHORITY

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED SEPTEMBER 30, 2023 AND 2022

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

2022	Mount			Elimination	Total
	Lebanon	Meyers Ridge I	Meyers Ridge II	Component Unit	Component Units
Operating Revenue:					
Tenant Revenue	\$ 444,722	\$ 479,234	\$ 275,962	\$ -	\$ 9,163,957
Capital grants	-	-	-	-	-
Other government grants	149,214	331,373	216,285	-	5,506,116
Investment income - unrestricted	312	2,973	1,492	-	39,866
Other revenue	446,718	-	-	-	2,064,501
Investment income - restricted	-	(102,469)	72,502	-	(29,967)
Total Operating Revenue	1,040,966	711,111	566,241	-	16,744,473
Operating Expenses:					
Interest of Mortgage (or Bonds) Payable	-	-	-	-	59,833
Interest on Notes Payable (Short and Long Term)	164,840	1,216,091	855,250	-	4,889,436
Other operating expenses	474,928	1,191,871	760,672	-	16,665,758
Total Operating Expenses	639,768	2,407,962	1,615,922	-	21,615,027
Operating Income (Loss)	401,198	(1,696,851)	(1,049,681)	-	(4,870,554)
Non-Operating Revenue (Expenses):					
Depreciation expense	(422,696)	(56,729)	(44,190)	-	(5,155,867)
Other non operating revenue (expenses)	-	-	-	-	(36,617)
Total Non-Operating Revenue (Expenses)	(422,696)	(56,729)	(44,190)	-	(5,192,484)
Transfers	-	-	-	-	350,000
Total Change in Net Position	\$ (21,498)	\$ (1,753,580)	\$ (1,093,871)	\$ -	\$ (9,713,038)

ALLEGHENY COUNTY HOUSING AUTHORITY

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED SEPTEMBER 30, 2023 AND 2022

CONDENSED STATEMENT OF CASH FLOWS

2022	Three Rivers	Demor	Glenshaw Gardens	Generations	Harrison
Net cash provided by (used in) operating activities	\$ 2,251,651	\$ 105,870	\$ 92,997	\$ 76,471	\$ 57,515
Net cash provided by (used in) investing activities	(1,525,063)	(2,553,664)	(120,641)	(81,148)	(483,540)
Net cash provided by (used in) financing activities	569,250	2,553,664	(4,200)	-	-
Net increase (decrease) in cash and cash equivalents	1,295,838	105,870	(31,844)	(4,677)	(426,025)
Beginning of year cash and cash equivalents	1,902,565	-	107,556	26,802	1,392,565
End of year cash and cash equivalents	\$ 3,198,403	\$ 105,870	\$ 75,712	\$ 22,125	\$ 966,540

ALLEGHENY COUNTY HOUSING AUTHORITY

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED SEPTEMBER 30, 2023 AND 2022

CONDENSED STATEMENT OF CASH FLOWS

2022	West Deer	West Pine	Pine Ridge	Sharps Terrace	Hays Manor
Net cash provided by (used in) operating activities	\$ 97,752	\$ 50,919	\$ 44,951	\$ (111,686)	\$ 101,556
Net cash provided by (used in) investing activities	(1,857,364)	1,236	-	(25,621)	(2,068)
Net cash provided by (used in) financing activities	1,855,847	-	-	-	-
Net increase (decrease) in cash and cash equivalents	96,235	52,155	44,951	(137,307)	99,488
Beginning of year cash and cash equivalents	-	106,308	341,419	267,357	98,266
End of year cash and cash equivalents	\$ 96,235	\$ 158,463	\$ 386,370	\$ 130,050	\$ 197,754

ALLEGHENY COUNTY HOUSING AUTHORITY

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED SEPTEMBER 30, 2023 AND 2022

CONDENSED STATEMENT OF CASH FLOWS

<u>2022</u>	<u>Groveton</u>	<u>Homestead 1</u>	<u>Homestead 2</u>	<u>Homestead 3</u>	<u>Homestead 4</u>
Net cash provided by (used in) operating activities	\$ (40,716)	\$ 37,613	\$ (5,345)	\$ (28,585)	\$ (2,417)
Net cash provided by (used in) investing activities	(8,036)	(458)	(1,334)	-	(854)
Net cash provided by (used in) financing activities	-	-	-	-	-
Net increase (decrease) in cash and cash equivalents	(48,752)	37,155	(6,679)	(28,585)	(3,271)
Beginning of year cash and cash equivalents	91,793	431,057	116,819	649,813	18,266
End of year cash and cash equivalents	<u>\$ 43,041</u>	<u>\$ 468,212</u>	<u>\$ 110,140</u>	<u>\$ 621,228</u>	<u>\$ 14,995</u>

ALLEGHENY COUNTY HOUSING AUTHORITY

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED SEPTEMBER 30, 2023 AND 2022

CONDENSED STATEMENT OF CASH FLOWS

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

ALLEGHENY COUNTY HOUSING AUTHORITY

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED SEPTEMBER 30, 2023 AND 2022

CONDENSED STATEMENT OF CASH FLOWS

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

ALLEGHENY COUNTY HOUSING AUTHORITY

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED SEPTEMBER 30, 2023 AND 2022

CONDENSED STATEMENT OF CASH FLOWS

	Mount Lebanon	Meyers Ridge I	Meyers Ridge II	Total Component Units
<u>2022</u>				
Net cash provided by (used in) operating activities	\$ (133,796)	\$ 9,815,848	\$ 8,955,345	\$ 21,286,689
Net cash provided by (used in) investing activities	1,437	(9,658,807)	(8,820,752)	(25,179,190)
Net cash provided by (used in) financing activities	-	-	-	4,974,561
Net increase (decrease) in cash and cash equivalents	(132,359)	157,041	134,593	1,082,060
Beginning of year cash and cash equivalents	937,939	-	-	10,127,346
End of year cash and cash equivalents	<u>\$ 805,580</u>	<u>\$ 157,041</u>	<u>\$ 134,593</u>	<u>\$ 11,209,406</u>

SUPPLEMENTARY INFORMATION

**ENTITY-WIDE FINANCIAL
DATA SCHEDULE**

2023																		
Line Item No.	Description	14.850 Total Public Housing	COCC	740,742 14.871 Section 8 Housing Choice Voucher	790 14.879 Section 8 - Mainstream	741,791 14.EHV Emergency Housing Vouchers	14.856 Total Section 8 Mod Rehab	14.896 Total Family Self-Sufficiency	14.870 Total ROSS	14.231 Total ESG	502 14.892 Choice Neighborhood Planning Grant	Total State/Local	Total Business Activities	Total Component Units	Subtotal	Elimination	Total	
111	Cash - unrestricted	4,201,372	984,995	-	365,849	353,905	321,897	-	-	-	-	-	-	3,552,496	9,780,514	-	9,780,514	
112	Cash - restricted - modernization and development	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
113	Cash - other restricted	275,574	-	260,274	-	-	-	-	-	-	-	-	-	5,621,679	6,157,527	-	6,157,527	
114	Cash - tenant security deposits	504,046	-	-	-	-	-	-	-	-	-	-	-	602,021	1,106,067	-	1,106,067	
115	Cash - restricted for payment of current liability	-	-	1,124,969	-	-	-	-	-	-	-	-	-	-	1,124,969	-	1,124,969	
100	Total Cash	4,980,992	984,995	1,385,243	365,849	353,905	321,897	-	-	-	-	-	-	9,776,196	18,169,077	-	18,169,077	
121	Accounts receivable - PHA projects	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
122	Accounts receivable - HUD other projects	358,915	-	735,144	-	7,850	48,255	19,751	-	-	-	171,658	-	-	1,341,573	-	1,341,573	
124	Account receivable - other government	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
125	Account receivable - miscellaneous	52,194	214,945	9,690	-	-	-	-	-	-	81,139	-	-	1,357,717	1,715,685	-	1,715,685	
126	Accounts receivable - tenants	884,230	-	-	-	-	-	-	-	-	-	-	-	703,845	1,588,075	-	1,588,075	
126.1	Allowance for doubtful accounts - tenants	(639,175)	-	-	-	-	-	-	-	-	-	-	-	(372,211)	(1,011,386)	-	(1,011,386)	
126.2	Allowance for doubtful accounts - other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
127	Notes, Loans, & Mortgages Receivable - Current	109,114,382	-	-	-	-	-	-	-	-	-	-	-	572,320	109,686,702	(108,939,393)	747,309	
128	Fraud recovery	178,115	-	-	-	-	-	-	-	-	-	-	-	108,992	287,107	-	287,107	
128.1	Allowance for doubtful accounts - fraud	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
129	Accrued interest receivable	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
120	Total receivables, net of allowance for doubtful accounts	109,948,661	214,945	744,834	-	7,850	48,255	19,751	-	-	81,139	171,658	-	2,370,663	113,607,756	(108,939,393)	4,668,363	
131	Investments - unrestricted	-	-	-	-	-	-	-	-	-	-	-	-	4,478,363	4,478,363	-	4,478,363	
132	Investments - restricted	-	133,247	-	-	-	-	-	-	-	-	-	-	-	133,247	-	133,247	
135	Investments - restricted for payment of current liability	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
142	Prepaid expenses and other assets	-	547,411	-	-	-	-	-	-	-	-	-	-	512,631	1,060,042	-	1,060,042	
143	Inventories	-	-	-	-	-	-	-	-	-	-	-	-	2,318	2,318	-	2,318	
143.1	Allowance for obsolete inventories	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
144	Inter program - due from	-	1,333,016	-	-	-	-	-	35,154	-	-	-	-	100,000	1,468,170	(1,468,170)	-	
145	Assets held for sale	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
150	Total Current Assets	114,929,653	3,213,614	2,130,077	365,849	361,755	370,152	19,751	35,154	-	81,139	171,658	-	17,240,171	138,918,973	(110,407,563)	28,511,410	
161	Land	5,066,092	7,500	-	-	-	-	-	-	-	-	-	-	8,708,080	13,781,672	-	13,781,672	
162	Buildings	127,200,182	6,068,936	-	-	-	-	-	-	-	-	-	2,884,221	207,551,732	343,705,071	-	343,705,071	
163	Furniture, equipment and machinery - dwellings	14,388,520	-	-	-	-	-	-	-	-	-	-	-	1,506,716	15,895,236	-	15,895,236	
164	Furniture, equipment and machinery - administration	743,790	1,470,903	390,683	-	-	-	-	-	-	-	-	-	1,725,679	4,331,055	-	4,331,055	
165	Leasehold improvements	-	3,045,321	1,243,897	-	-	-	-	-	-	-	-	-	138,840	4,418,058	-	4,418,058	
166	Accumulated depreciation	(119,310,946)	(7,277,769)	(429,787)	-	-	-	-	-	-	-	-	(1,730,532)	(91,525,935)	(220,274,969)	-	(220,274,969)	
167	Construction in progress	8,028,466	-	-	-	-	-	-	-	-	-	-	-	48,991	8,077,457	-	8,077,457	
168	Infrastructure	3,676,472	-	-	-	-	-	-	-	-	-	-	-	3,676,472	-	-	3,676,472	
160	Total capital assets, net of accumulated depreciation	39,792,576	3,314,891	1,204,793	-	-	-	-	-	-	-	-	1,153,689	128,144,103	173,610,052	-	173,610,052	
171	Notes, Loans, & mortgages receivable - Non-current	14,083,267	71,000	-	-	-	-	-	-	-	-	-	-	6,729,013	20,883,280	-	20,883,280	
172	Notes, Loans, & mortgages receivable - Non-current - past due	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
173	Grants receivable - Non-current	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
174	Other assets	-	-	-	-	-	-	-	-	-	-	-	-	284,167	284,167	-	284,167	
176	Investment in joint venture	434,000	-	-	-	-	-	-	-	-	-	-	-	434,000	434,000	-	434,000	
180	Total Non-current Assets	54,309,843	3,385,891	1,204,793	-	-	-	-	-	-	-	-	1,153,689	135,157,283	195,211,499	-	195,211,499	
190	Total Assets	169,239,496	6,599,505	3,334,870	365,849	361,755	370,152	19,751	35,154	-	81,139	171,658	1,153,689	152,397,454	334,130,472	(110,407,563)	223,722,909	

2023				740,742	790	741,791					502						
Line Item No.	Description	14.850	COCC	14.871	14.879	14.871	14.856	14.896	14.870	14.231	14.892	Total State/Local	Total Business Activities	Total Component Units	Subtotal	Elimination	Total
		Total Public Housing		Section 8 Housing Choice Voucher	Section 8 - Mainstream	Emergency Housing Vouchers	Total Section 8 Mod Rehab	Total Family Self-Sufficiency	Total ROSS	Total ESG	Choice Neighborhood Planning Grant						
311	Bank overdraft	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
312	Accounts payable <= 90 days	-	1,431,688	-	-	-	-	-	-	-	-	-	-	1,156,459	2,588,147	-	2,588,147
313	Accounts payable > 90 days past due	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
321	Accrued wage/payroll taxes payable	35,522	373,902	34,417	-	-	-	-	36,091	-	-	-	-	-	479,932	-	479,932
322	Accrued compensated absences - current portion	29,611	134,883	44,082	-	-	-	-	-	-	-	-	-	52,571	261,147	-	261,147
324	Accrued contingency liability	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
325	Accrued interest payable	-	-	-	-	-	-	-	-	-	-	-	-	48,970	48,970	-	48,970
331	Accounts payable - HUD PHA Programs	1,587	-	-	-	-	72,615	-	35,154	-	-	-	-	-	109,356	-	109,356
332	Accounts payable - PHA Projects	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
333	Accounts payable - other government	-	-	-	-	-	-	-	-	-	-	-	-	34,561	34,561	-	34,561
341	Tenant security deposits	504,046	-	-	-	-	-	-	-	-	-	-	-	602,021	1,106,067	-	1,106,067
342	Unearned Revenue	26,920	85,499	110,052	-	-	-	-	-	-	-	-	-	158,191	380,662	-	380,662
343	Current portion of LTD - capital projects/mortgage revenue bonds	35,259	128,967	52,679	-	-	-	-	-	-	-	-	-	36,801	253,706	-	253,706
344	Current portion of long-term debt - operating borrowings	264,741	-	-	-	-	-	-	-	-	-	-	-	264,741	-	-	264,741
345	Other current liabilities	141,631	49,083	1,072,469	-	-	-	-	-	-	-	-	-	109,886,013	111,149,196	(108,939,393)	2,209,803
346	Accrued liabilities - other	7,125	-	-	-	-	-	-	-	-	-	-	-	9,408	16,533	-	16,533
347	Inter program - due to	100,000	-	21,187	-	-	-	19,751	-	-	81,139	171,658	-	1,074,435	1,468,170	(1,468,170)	-
348	Loan liability - current	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
310	Total Current Liabilities	1,146,442	2,204,022	1,334,886	-	-	72,615	19,751	35,154	-	81,139	171,658	-	113,095,521	118,161,188	(110,407,563)	7,753,625
351	Capital Projects/ Mortgage Revenue Bonds	2,312,294	2,516,443	1,027,868	-	-	-	-	-	-	-	-	-	17,432,477	23,289,082	-	23,289,082
352	Long-term debt, net of current - operating borrowings	529,482	-	-	-	-	-	-	-	-	-	-	-	-	529,482	-	529,482
353	Non-current liabilities - other	-	30,111	281,674	-	-	-	-	-	-	-	-	-	380,197	691,982	-	691,982
354	Accrued compensated absences - Non-current	118,435	539,534	176,327	-	-	-	-	-	-	-	-	-	55,873	890,169	-	890,169
355	Loan liability - Non-current	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
356	FASB 5 Liabilities	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
357	Accrued Pension and OPEB Liability	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
350	Total Non-Current Liabilities	2,960,211	3,086,088	1,485,869	-	-	-	-	-	-	-	-	-	17,868,547	25,400,715	-	25,400,715
300	Total Liabilities	4,106,653	5,290,110	2,820,755	-	-	72,615	19,751	35,154	-	81,139	171,658	-	130,964,068	143,561,903	(110,407,563)	33,154,340
400	Deferred Inflows of Resources	592,706	-	-	-	-	-	-	-	-	-	-	-	1,997,701	2,590,407	-	2,590,407
508.4	Net investment in capital assets	37,445,023	669,481	124,246	-	-	-	-	-	-	-	-	1,153,689	110,623,154	150,015,593	-	150,015,593
511.4	Restricted Net Position	3,028,730	71,000	-	-	-	-	-	-	-	-	-	-	10,888,703	13,988,433	-	13,988,433
512.4	Unrestricted Net Position	124,066,384	568,914	389,869	365,849	361,755	297,537	-	-	-	-	-	-	(102,076,172)	23,974,136	-	23,974,136
513	Total Equity/Net Position	164,540,137	1,309,395	514,115	365,849	361,755	297,537	-	-	-	-	-	1,153,689	19,435,685	187,978,162	-	187,978,162
600	Total Liabilities, Deferred Inflows of Resources and Equity/Net Position	169,239,496	6,599,505	3,334,870	365,849	361,755	370,152	19,751	35,154	-	81,139	171,658	1,153,689	152,397,454	334,130,472	(110,407,563)	223,722,909

2023																		
Line Item No.	Description	14.850	COCC	740, 742 14.871 Section 8 Housing Choice Voucher	790 14.879 Section 8 - Mainstream	741, 791 14.EHV Emergency Housing Vouchers	14.856 Total Section 8 - Mod Rehab	14.896 Total Family Self-Sufficiency	14.870 Total ROSS	14.231 Total ESG	502 14.892 Choice Neighborhood Planning Grant	Total State/Local	Total Business Activities	Total Component Units	Subtotal	Elimination	Total	
70300	Net tenant rental revenue	6,036,589	-	-	-	-	-	-	-	-	-	-	-	9,662,987	15,699,576	-	15,699,576	
70400	Tenant revenue - other	68,240	-	-	-	-	-	-	-	-	-	-	-	17,033	85,273	-	85,273	
70500	Total Tenant Revenue	6,104,829	-	-	-	-	-	-	-	-	-	-	-	9,680,020	15,784,849	-	15,784,849	
70600	HUD PHA operating grants	16,696,543	-	48,599,191	831,129	1,410,995	398,689	242,836	192,470	-	181,701	-	-	-	68,553,554	-	68,553,554	
70610	Capital grants	12,682,923	-	-	-	-	-	-	-	-	-	-	-	-	12,682,923	-	12,682,923	
70710	Management Fee	-	4,237,845	-	-	-	-	-	-	-	-	-	-	-	4,237,845	(4,237,845)	-	
70720	Asset Management Fee	-	112,440	-	-	-	-	-	-	-	-	-	-	-	112,440	(112,440)	-	
70730	Book-keeping Fee	-	684,217	-	-	-	-	-	-	-	-	-	-	-	684,217	(684,217)	-	
70740	Front Line Service Fee	-	3,697,637	-	-	-	-	-	-	-	-	-	-	-	3,697,637	(3,697,637)	-	
70750	Other Fees	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
70700	Total Fee Revenue	-	8,732,139	-	-	-	-	-	-	-	-	-	-	-	8,732,139	(8,732,139)	-	
70800	Other government grants	-	-	-	-	-	-	-	38,885	-	-	246,916	-	6,953,687	7,239,488	(6,962,951)	276,537	
71100	Investment income - unrestricted	1,195	95,450	81,706	-	-	-	-	-	-	-	-	-	225,380	403,731	-	403,731	
71200	Mortgage interest income	5,588,085	-	-	-	-	-	-	-	-	-	-	-	-	5,588,085	(5,588,085)	-	
71300	Proceeds from disposition of assets held for sale	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
71310	Cost of sale of assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
71400	Fraud recovery	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
71500	Other revenue	1,480,751	579,467	951,634	-	1,171	20,859	-	-	-	-	-	-	1,537,071	4,570,953	-	4,570,953	
71600	Gain or loss on sale of capital assets	52,822	-	-	-	-	-	-	-	-	-	-	-	-	52,822	-	52,822	
72000	Investment income - restricted	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
70000	Total Revenue	42,607,148	9,407,056	49,632,531	831,129	1,412,166	419,548	242,836	192,470	38,885	181,701	246,916	-	18,396,158	123,608,544	(21,283,175)	102,325,369	
91100	Administrative salaries	852,767	2,622,598	1,539,022	-	-	-	-	-	-	-	201,369	-	1,078,024	6,293,780	-	6,293,780	
91200	Auditing fees	59,431	-	14,328	-	-	-	-	-	-	-	-	-	219,634	293,393	-	293,393	
91300	Management Fee	2,550,539	-	866,208	14,208	17,832	6,144	-	-	-	-	-	-	782,914	4,237,845	(4,237,845)	-	
91310	Bookkeeping Fee	144,811	-	515,542	8,879	11,145	3,840	-	-	-	-	-	-	-	684,217	(684,217)	-	
91400	Advertising and Marketing	-	13,133	600	-	-	-	-	-	-	-	-	-	23,358	37,091	-	37,091	
91500	Employee benefit contributions - administrative	316,093	858,374	606,044	-	-	-	-	-	-	-	28,920	-	479,518	2,288,949	-	2,288,949	
91600	Office Expenses	234,243	348,723	243,141	-	-	-	-	-	-	-	4,548	-	355,874	1,186,529	-	1,186,529	
91700	Legal Expense	797	332,375	60,765	-	-	-	-	-	-	-	-	-	644,518	1,038,455	-	1,038,455	
91800	Travel	5,765	23,800	1,554	-	-	-	-	-	-	-	-	-	8,929	40,048	-	40,048	
91810	Allocated Overhead	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
91900	Other	190,701	330,300	1,047,507	-	-	-	-	-	38,885	181,701	12,079	-	892,588	2,693,761	-	2,693,761	
91000	Total Operating-Administrative	4,355,147	4,529,303	4,894,711	23,087	28,977	9,984	-	-	38,885	181,701	246,916	-	4,485,357	18,794,068	(4,922,062)	13,872,006	
92000	Asset Management Fee	112,440	-	-	-	-	-	-	-	-	-	-	-	-	112,440	(112,440)	-	
92100	Tenant services - salaries	-	42,334	-	-	-	-	161,380	115,960	-	-	-	-	175	319,849	-	319,849	
92200	Relocation Costs	9,848	-	-	-	-	-	-	-	-	-	-	-	-	9,848	-	9,848	
92300	Employee benefit contributions - tenant services	-	-	-	-	-	-	81,456	62,570	-	-	-	-	-	144,026	-	144,026	
92400	Tenant services - other	17,181	-	-	-	-	-	-	13,940	-	-	-	-	199,312	230,433	-	230,433	
92500	Total Tenant Services	27,029	42,334	-	-	-	-	242,836	192,470	-	-	-	-	199,487	704,156	-	704,156	
93100	Water	672,429	1,114	-	-	-	-	-	-	-	-	-	-	670,069	1,343,612	-	1,343,612	
93200	Electricity	1,590,671	46,884	-	-	-	-	-	-	-	-	-	-	1,022,717	2,660,272	-	2,660,272	
93300	Gas	857,951	4,478	-	-	-	-	-	-	-	-	-	-	403,267	1,265,696	-	1,265,696	
93400	Fuel	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
93500	Labor	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
93600	Sewer	1,033,878	364	-	-	-	-	-	-	-	-	-	-	1,280,213	2,314,455	-	2,314,455	
93700	Employee benefit contributions - utilities	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
93750	HAP Portability-In	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
93800	Other utilities expense	9,459	-	-	-	-	-	-	-	-	-	-	-	148,997	158,456	-	158,456	
93000	Total Utilities	4,164,388	52,840	-	-	-	-	-	-	-	-	-	-	3,525,263	7,742,491	-	7,742,491	

2023				740, 742	790	741, 791					502						
Line Item No.	Description	14.850	COCC	14.871	Section 8 -	14.EHV	14.856	14.896	14.870	14.231	14.892	Total	Total Business	Total Component	Subtotal	Elimination	Total
		Total Public Housing		Housing Choice Voucher	Mainstream	Housing Vouchers	Total Section 8 - Mod Rehab	Total Family Self-Sufficiency	Total ROSS	Total ESG	Choice Neighborhood Planning Grant	State/Local	Activities	Units			
94100	Ordinary maintenance and operations - labor	1,209,656	2,546,942											1,104,523	4,861,121		4,861,121
94200	Ordinary maintenance and operations - materials and other	1,514,507	343,500											1,469,973	3,327,980		3,327,980
94300	Total Ordinary maintenance and operations contracts	4,257,376	98,886	723										5,528,111	9,885,096	(3,697,637)	6,187,459
94500	Employee benefit contribution - ordinary maintenance	449,392	833,259											363,498	1,646,149		1,646,149
94000	Total Maintenance	7,430,931	3,822,587	723										8,466,105	19,720,346	(3,697,637)	16,022,709
95100	Protective services - labor	438,896	387,285												826,181		826,181
95200	Protective services - other contract costs	9,792	72,730											24,077	106,599		106,599
95300	Protective services - other		7,277												7,277		7,277
95500	Employee benefit contributions - protective services	130,377	133,919												264,296		264,296
95000	Total Protective Services	579,065	601,211											24,077	1,204,353		1,204,353
96110	Property Insurance	998,872	28,602	1,502										754,331	1,783,307		1,783,307
96120	Liability Insurance	67,872	1,493											153,541	222,906		222,906
96130	Worker's Compensation	57,730	121,548	47,556										62,877	289,711		289,711
96140	All other Insurance	141,413	124,994	78,067										20,188	364,662		364,662
96100	Total Insurance Premiums	1,265,887	276,637	127,125										990,937	2,660,586		2,660,586
96200	Other general expenses	8,775,131	60,397	204,651		87,428								126,348	9,253,955	(6,962,951)	2,291,004
96210	Compensated absences	35,439	55,036	27,829										5,792	124,096		124,096
96300	Payments in lieu of taxes	205,879	20,722											242,149	468,750		468,750
96400	Bad debt - tenant rents	544,379		1,630										243,116	789,125		789,125
96500	Bad debt - mortgages																
96600	Bad debt - other																
96800	Severance expense																
96000	Total Other General Expenses	9,560,828	136,155	234,110		87,428								617,405	10,635,926	(6,962,951)	3,672,975
96710	Interest of Mortgage (or Bonds) Payable	132,740												50,035	182,775		182,775
96720	Interest on Notes Payable (Short and Long Term)													5,588,085	5,588,085	(5,588,085)	
96730	Amortization of Bond Issue Costs	166,499													166,499		166,499
96700	Interest Expense and Amortization Cost	299,239												5,638,120	5,937,359	(5,588,085)	349,274
96900	Total Operating Expenses	27,794,954	9,461,067	5,256,669	23,087	116,405	9,984	242,836	192,470	38,885	181,701	246,916		23,946,751	67,511,725	(21,283,175)	46,228,550
97000	Excess Revenue Over Operating Expenses	14,812,194	(54,011)	44,375,862	808,042	1,295,761	409,564							(5,550,593)	56,096,819		56,096,819
97100	Extraordinary maintenance																
97200	Casualty losses- Non-capitalized	64,019	25,000											62,552	151,571		151,571
97300	Total Housing assistance payments			43,879,752	698,035	1,158,127	356,909								46,092,823		46,092,823
97350	Port In			224,295											224,295		224,295
97400	Depreciation expense	5,364,321	493,095	128,188									115,369	5,970,081	12,071,054		12,071,054
97800	Dwelling units rent expense																
90000	Total Expenses	33,223,294	9,979,162	49,488,904	721,122	1,274,532	366,893	242,836	192,470	38,885	181,701	246,916	115,369	29,979,384	126,051,468	(21,283,175)	104,768,293

2023																	
Line Item No.	Description	14.850 Total Public Housing	COCC	740, 742 14.871 Section 8 Housing Choice Voucher	790 14.879 Section 8 - Mainstream	741, 791 14.EHV Emergency Housing Vouchers	14.856 Total Section 8 - Mod Rehab	14.896 Total Family Self-Sufficiency	14.870 Total ROSS	14.231 Total ESG	502 14.892 Choice Neighborhood Planning Grant	Total State/Local	Total Business Activities	Total Component Units	Subtotal	Elimination	Total
10010	Operating transfer in	386,838						-	-					-	386,838	(386,838)	-
10020	Operating transfer out	(386,838)						-	-					-	(386,838)	386,838	-
10070	Extraordinary items, net gain/loss	-						-	-					-	-	-	-
10080	Special Items, net gain/loss	-						-	-					-	-	-	-
10091	Inter AMP Excess Cash Transfer In	2,114,982						-	-					-	2,114,982	(2,114,982)	-
10092	Inter AMP Excess Cash Transfer Out	(2,114,982)						-	-					-	(2,114,982)	2,114,982	-
10093	Transfers between programs and projects in	-	1,200,000					-	-					-	1,200,000	(1,200,000)	-
10094	Transfers between programs and projects out	-	-					-	-					-	(1,200,000)	1,200,000	-
10100	Total Other Financing Sources (Uses)	-	1,200,000	-	-	-	-	-	-	-	-	-	-	-	(1,200,000)	-	-
10000	Excess (Deficiency) of Revenue Over (Under) Expenses	9,383,854	627,894	143,627	110,007	137,634	52,655	-	-	-	-	-	(115,369)	(12,783,226)	(2,442,924)	-	(2,442,924)
11020	Required Annual Debt Principal Payments	300,000	-	-										-	300,000	-	300,000
11030	Beginning equity	155,156,283	681,501	370,488	255,842	224,121	244,882	-	-				1,269,058	32,218,911	190,421,086	-	190,421,086
11040	Prior period adjustments, equity transfers, and correction of errors	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11170	Administrative Fee Equity			514,115											514,115	-	514,115
11180	Housing Assistance Payments Equity																
11190	Unit Months Available	33,070		70,767	1,311	1,692	576							5,927	113,343	-	113,343
11210	Unit Months Leased	31,339		68,739	1,184	1,463	523							5,457	108,705	-	108,705
11270	Excess Cash	111,976,154													111,976,154	-	111,976,154
11610	Land Purchases	-															
11620	Building Purchases	12,382,923													12,382,923	-	12,382,923
11630	Furniture & Equipment-Dwelling Purchases	-															
11640	Furniture & Equipment-Administrative Purchases	-															
11650	Leasehold Improvements Purchases	-															
11660	Infrastructure Purchases	-															
13510	CFFP Debt Service Payments	378,596													378,596	-	378,596
13901	Replacement Housing Factor Funds	-															

**PUBLIC HOUSING
FINANCIAL DATA SCHEDULE**

2023 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 305	AMP 401	AMP 403
111	Cash - unrestricted	179,968	226,040	75,322		240,293	488,832		57,200	3,948	34,440	168,000	238,868
112	Cash - restricted-modernization and development						-						
113	Cash - other restricted						-						
114	Cash - tenant security deposits	44,369	61,642			62,589	70,262		16,527		6,369	34,983	49,566
115	Cash - Restricted for payment of current liability												
100	Total Cash	224,337	287,682	75,322	-	302,882	559,094	-	73,727	3,948	40,809	202,983	288,434
121	Accounts receivable - PHA projects												
122	Accounts receivable - HUD other projects	492	425	3,310	20,719	242	277	7,214	127	41,846	152	501	276
124	Account receivable - other government	-											
125	Account receivable - miscellaneous	2,670	399	-	-	-	-	-	-	-	-	-	-
126	Accounts receivable - tenants	171,379	82,504			39,199	2,012		29,830		49,104	90,176	91,753
126.1	Allowance for doubtful accounts - tenants	(136,530)	(67,237)			(31,122)	(1,770)		(17,255)		(35,510)	(67,108)	(76,281)
126.2	Allowance for doubtful accounts - other												
127	Notes, Loans, & Mortgages Receivable - Current				7,676,028	29,815	34,980	8,774,231		12,204,564		25,200	49,931
128	Fraud recovery	42,533	12,687			3,995			4,659		1,420	20,136	28,177
128.1	Allowance for doubtful accounts - fraud					-							
129	Accrued interest receivable					-							
120	Total receivables, net of allowance for doubtful accounts	80,544	28,778	3,310	7,696,747	42,129	35,499	8,781,445	17,361	12,246,410	15,166	68,905	93,856
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	304,881	316,460	78,632	7,696,747	345,011	594,593	8,781,445	91,088	12,250,358	55,975	271,888	382,290
161	Land	650,380	113,546		43,655	437,660	337,501		172,373	109,727		283,581	711,881
162	Buildings	18,004,248	5,945,143			9,308,905	13,147,957		8,416,847			15,033,538	16,203,433
163	Furniture, equipment and machinery - dwellings	1,243,678	702,311			877,892	1,738,708		697,438			873,011	1,682,622
164	Furniture, equipment and machinery - administration	82,543	148,256			64,863	80,178		64,011		7,041	109,670	33,425
165	Leasehold improvements												
166	Accumulated depreciation	(16,421,322)	(5,958,584)			(9,306,824)	(10,960,587)	(2,000)	(8,242,091)		(7,041)	(15,235,277)	(13,543,940)
167	Construction in progress	33,238	6,208,885			353,574	282,837	2,000	476,526		176,550		-
168	Infrastructure												
160	Total capital assets, net of accumulated depreciation	3,592,765	7,159,557	-	43,655	1,736,070	4,626,594	-	1,585,104	109,727	176,550	1,064,523	5,087,421
171	Notes, Loans, & mortgages receivable - Non-current	-	-	-	-	76,385	8,745	-	-	-	-	81,900	168,092
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	3,592,765	7,159,557	-	43,655	1,812,455	4,635,339	-	1,585,104	109,727	176,550	1,146,423	5,255,513
190	Total Assets	3,897,646	7,476,017	78,632	7,740,402	2,157,466	5,229,932	8,781,445	1,676,192	12,360,085	232,525	1,418,311	5,637,803

2023 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 305	AMP 401	AMP 403
311	Bank overdraft												
312	Accounts payable <= 90 days												
313	Accounts payable > 90 days past due												
321	Accrued wage/payroll taxes payable	2,808	2,650			3,974	4,277		1,107		1,782	4,947	4,058
322	Accrued compensated absences - current portion	1,097	2,548			5,869	4,896		95		861	4,090	1,916
324	Accrued contingency liability												
325	Accrued interest payable												
331	Accounts payable - HUD PHA Programs	-	-	-	-	-	-	-	-	-	-	-	-
332	Accounts payable - PHA Projects												
333	Accounts payable - other government												
341	Tenant security deposits	44,369	61,642			62,589	70,262		16,527		6,369	34,983	49,566
342	Unearned Revenue	-	10,402			-	-		-		-	-	-
343	Current portion of LTD- capital projects/mortgage revenue bonds	1,588	-			-	-		-		-	-	-
344	Current portion of long-term debt - operating borrowings									30,845			
345	Other current liabilities	200	3,042	719	390	2,043	1,986	2,010	1,944	985	1,500	2,070	2,678
346	Accrued liabilities - other												
347	Inter program - due to												
348	Loan liability - current	-	-	-	-	-	-	-	-	-	-	-	-
310	Total Current Liabilities	50,062	80,284	719	390	74,475	81,421	2,010	19,673	31,830	10,512	46,090	58,218
351	Capital Projects/ Mortgage Revenue Bonds	3,174	-	-	-	-	-	-	-	-	-	-	-
352	Long-term debt, net of current - operating borrowings	-								61,690			
353	Non-current liabilities - other												
354	Accrued compensated absences- Non-current	4,388	10,190			23,475	19,584		379		3,444	16,358	7,662
355	Loan liability - Non-current	-	-	-	-	-	-	-	-	-	-	-	-
356	FASB 5 Liabilities												
357	Accrued Pension and OPEB Liability												
350	Total Non-Current Liabilities	7,562	10,190	-	-	23,475	19,584	-	379	61,690	3,444	16,358	7,662
300	Total Liabilities	57,624	90,474	719	390	97,950	101,005	2,010	20,052	93,520	13,956	62,448	65,880
400	Deferred Inflows of Resources	-	-	-	-	106,200	43,725	-	-	-	-	107,100	218,023
508.4	Net investment in capital assets	3,588,003	7,159,557		43,655	1,736,070	4,626,594		1,585,104	109,727	176,550	1,064,523	5,087,421
511.4	Restricted Net Position	-	-		-	-	-		-	-	-	-	-
512.4	Unrestricted Net Position	252,019	225,986	77,913	7,696,357	217,246	458,608	8,779,435	71,036	12,156,838	42,019	184,240	266,479
513	Total Equity/Net Position	3,840,022	7,385,543	77,913	7,740,012	1,953,316	5,085,202	8,779,435	1,656,140	12,266,565	218,569	1,248,763	5,353,900
600	Total Liabilities, Deferred Inflows of Resources and Equity/Net Position	3,897,646	7,476,017	78,632	7,740,402	2,157,466	5,229,932	8,781,445	1,676,192	12,360,085	232,525	1,418,311	5,637,803

2023 Public Housing Balance Sheet													
Line Item No.	Description	AMP 501	AMP 502	AMP 503	AMP 504	AMP 601	AMP 602	AMP 701	AMP 702	AMP 703	AMP 704	AMP 705	AMP 801
111	Cash - unrestricted		113,191	91,308		23,160	220,610	8,762	123,760	775,352	9,436	543,423	
112	Cash - restricted-modernization and development												
113	Cash - other restricted							69,125					
114	Cash - tenant security deposits					14,644	45,161		56,998	28,570		1,062	
115	Cash - Restricted for payment of current liability												
100	Total Cash	-	113,191	91,308	-	37,804	265,771	77,887	180,758	803,922	9,436	544,485	-
121	Accounts receivable - PHA projects												
122	Accounts receivable - HUD other projects	35,568	46,492	30,231	17,987	6,118	449	19,715	384	3,689	6,522	82	9,084
124	Account receivable - other government												
125	Account receivable - miscellaneous									855			
126	Accounts receivable - tenants						116,411		154,258	8,985			
126.1	Allowance for doubtful accounts - tenants						(84,209)		(117,793)	(4,240)			
126.2	Allowance for doubtful accounts - other												
127	Notes, Loans, & Mortgages Receivable - Current	1,978,740	2,837,186	4,074,400	3,610,996	-		2,150,767	23,063	12,000	3,301,865		4,339,557
128	Fraud recovery						4,559		59,282	667			
128.1	Allowance for doubtful accounts - fraud												
129	Accrued interest receivable												
120	Total receivables, net of allowance for doubtful accounts	2,014,308	2,883,678	4,104,631	3,628,983	6,118	37,210	2,170,482	119,194	21,956	3,308,387	82	4,348,641
131	Investments - unrestricted												
132	Investments - restricted												
135	Investments - Restricted for payment of current liability												
142	Prepaid expenses and other assets												
143	Inventories												
143.1	Allowance for obsolete inventories												
144	Inter program - due from												
145	Assets held for sale												
150	Total Current Assets	2,014,308	2,996,869	4,195,939	3,628,983	43,922	302,981	2,248,369	299,952	825,878	3,317,823	544,567	4,348,641
161	Land	115,594	115,590		115,590	601,700	164,355	39,290	309,254	119,666		20,445	59,251
162	Buildings						14,841,320		15,330,997	8,301,100		388,043	
163	Furniture, equipment and machinery - dwellings						4,186,480		1,097,367	1,289,013			
164	Furniture, equipment and machinery - administration	17,446				45,271	5,471		18,506			48,016	
165	Leasehold improvements												
166	Accumulated depreciation	(17,446)				(45,271)	(15,722,567)		(15,809,480)	(4,917,891)		(245,770)	
167	Construction in progress						327,563		130,211	37,082			
168	Infrastructure												
160	Total capital assets, net of accumulated depreciation	115,594	115,590	-	115,590	601,700	3,802,622	39,290	1,076,855	4,828,970	-	210,734	59,251
171	Notes, Loans, & mortgages receivable - Non-current					8,197,525			34,595	48,000			
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	115,594	115,590	-	115,590	8,799,225	3,802,622	39,290	1,111,450	4,876,970	-	210,734	59,251
190	Total Assets	2,129,902	3,112,459	4,195,939	3,744,573	8,843,147	4,105,603	2,287,659	1,411,402	5,702,848	3,317,823	755,301	4,407,892

2023 Public Housing Balance Sheet													
Line Item No.	Description	AMP 501	AMP 502	AMP 503	AMP 504	AMP 601	AMP 602	AMP 701	AMP 702	AMP 703	AMP 704	AMP 705	AMP 801
311	Bank overdraft												
312	Accounts payable <= 90 days	-				-							-
313	Accounts payable > 90 days past due												
321	Accrued wage/payroll taxes payable					627	4,991		2,158	2,143			
322	Accrued compensated absences - current portion	-		-			4,467		3,456	240		76	-
324	Accrued contingency liability												
325	Accrued interest payable												
331	Accounts payable - HUD PHA Programs	-	-	-	-	-	-	-	-	-	-	-	-
332	Accounts payable - PHA Projects												
333	Accounts payable - other government												
341	Tenant security deposits					14,644	45,161		56,998	28,570		1,062	
342	Unearned Revenue	-	-	-	-	-	-	-	6,899	-	-	-	-
343	Current portion of LTD- capital projects/mortgage revenue bonds	-	-	-	-	20,870	-	-	2,542	10,259	-	-	-
344	Current portion of long-term debt - operating borrowings							35,000					
345	Other current liabilities	941	81	86	872	10,212	796	986	1,731	826	1,929	1,275	360
346	Accrued liabilities - other												
347	Inter program - due to	-		-	-	-				-		-	-
348	Loan liability - current	-	-	-	-	-	-	-	-	-	-	-	-
310	Total Current Liabilities	941	81	86	872	46,353	55,415	35,986	73,784	42,038	1,929	2,413	360
351	Capital Projects/ Mortgage Revenue Bonds	-	-	-	-	41,741	-	-	5,085	20,518	-	-	-
352	Long-term debt, net of current - operating borrowings					-		70,000	-	-			
353	Non-current liabilities - other												
354	Accrued compensated absences- Non-current	-	-	-			17,867		13,825	960		303	-
355	Loan liability - Non-current	-	-	-	-	-	-	-	-	-	-	-	-
356	FASB 5 Liabilities												
357	Accrued Pension and OPEB Liability												
350	Total Non-Current Liabilities	-	-	-	-	41,741	17,867	70,000	18,910	21,478	-	303	-
300	Total Liabilities	941	81	86	872	88,094	73,282	105,986	92,694	63,516	1,929	2,716	360
400	Deferred Inflows of Resources	-	57,658	60,000	-	-	-						
508.4	Net investment in capital assets	115,594	115,590	-	115,590	539,089	3,802,622	39,290	1,069,228	4,798,193	-	210,734	59,251
511.4	Restricted Net Position	-	-	-	-	-	-	69,125	-	-	-	-	-
512.4	Unrestricted Net Position	2,013,367	2,996,788	4,195,853	3,628,111	8,215,964	229,699	2,073,258	191,822	781,139	3,315,894	541,851	4,348,281
513	Total Equity/Net Position	2,128,961	3,112,378	4,195,853	3,743,701	8,755,053	4,032,321	2,181,673	1,261,050	5,579,332	3,315,894	752,585	4,407,532
600	Total Liabilities, Deferred Inflows of Resources and Equity/Net Position	2,129,902	3,112,459	4,195,939	3,744,573	8,843,147	4,105,603	2,287,659	1,411,402	5,702,848	3,317,823	755,301	4,407,892

2023		Public Housing Balance Sheet											
Line Item No.	Description	AMP 802	AMP 803	AMP 804	AMP 805	AMP 806	AMP 807	AMP 808	AMP 811	AMP 812	AMP 813	AMP 814	AMP 815
111	Cash - unrestricted	15,369	17,367	23,588	61,199	143,049			29,689	43,287	17,705	-	-
112	Cash - restricted-modernization and development												
113	Cash - other restricted			2,403			110,931	93,115					
114	Cash - tenant security deposits			-			-						
115	Cash - Restricted for payment of current liability												
100	Total Cash	15,369	17,367	25,991	61,199	143,049	110,931	93,115	29,689	43,287	17,705	-	-
121	Accounts receivable - PHA projects												
122	Accounts receivable - HUD other projects	15	14	-	60,162	6,385	9,092	2,815	18	22	19	1,816	12,962
124	Account receivable - other government												
125	Account receivable - miscellaneous												
126	Accounts receivable - tenants		120	-									
126.1	Allowance for doubtful accounts - tenants		(120)	-									
126.2	Allowance for doubtful accounts - other												
127	Notes, Loans, & Mortgages Receivable - Current				11,208,781	5,011,666	12,535,054	10,967,811				2,907,068	7,833,483
128	Fraud recovery												
128.1	Allowance for doubtful accounts - fraud												
129	Accrued interest receivable												
120	Total receivables, net of allowance for doubtful accounts	15	14	-	11,268,943	5,018,051	12,544,146	10,970,626	18	22	19	2,908,884	7,846,445
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	15,384	17,381	25,991	11,330,142	5,161,100	12,655,077	11,063,741	29,707	43,309	17,724	2,908,884	7,846,445
161	Land				190,000	189,691							
162	Buildings												
163	Furniture, equipment and machinery - dwellings												
164	Furniture, equipment and machinery - administration												
165	Leasehold improvements												
166	Accumulated depreciation				(1,788,357)	(270,467)							
167	Construction in progress												
168	Infrastructure				3,193,495	482,977							
160	Total capital assets, net of accumulated depreciation	-	-	-	1,595,138	402,201	-	-	-	-	-	-	-
171	Notes, Loans, & mortgages receivable – Non-current			1,062,484					117,904	227,287			
172	Notes, Loans, & mortgages receivable – Non-current - past due												
173	Grants receivable – Non-current												
174	Other assets												
176	Investment in joint venture		434,000										
180	Total Non-current Assets	-	434,000	1,062,484	1,595,138	402,201	-	-	117,904	227,287	-	-	-
190	Total Assets	15,384	451,381	1,088,475	12,925,280	5,563,301	12,655,077	11,063,741	147,611	270,596	17,724	2,908,884	7,846,445

2023		Public Housing Balance Sheet											
Line Item No.	Description	AMP 802	AMP 803	AMP 804	AMP 805	AMP 806	AMP 807	AMP 808	AMP 811	AMP 812	AMP 813	AMP 814	AMP 815
311	Bank overdraft												
312	Accounts payable <= 90 days												
313	Accounts payable > 90 days past due												
321	Accrued wage/payroll taxes payable												
322	Accrued compensated absences - current portion												
324	Accrued contingency liability												
325	Accrued interest payable												
331	Accounts payable - HUD PHA Programs	-	-	1,587	-	-	-	-	-	-	-	-	-
332	Accounts payable - PHA Projects												
333	Accounts payable - other government												
341	Tenant security deposits												
342	Unearned Revenue	-	-	-	-	-	-	-	-	-	-	-	-
343	Current portion of LTD- capital projects/mortgage revenue bonds	-	-	-	-	-	-	-	-	-	-	-	-
344	Current portion of long-term debt - operating borrowings											98,896	100,000
345	Other current liabilities				1,369	677		7,125				912	1,097
346	Accrued liabilities - other						7,125						
347	Inter program - due to	-	-	-	-	-	-	-	-	-	-	-	100,000
348	Loan liability - current	-	-	-	-	-	-	-	-	-	-	-	-
310	Total Current Liabilities	-	-	1,587	1,369	677	7,125	7,125	-	-	-	99,808	201,097
351	Capital Projects/ Mortgage Revenue Bonds	-	-	-	-	-	-	-	-	-	-	-	-
352	Long-term debt, net of current - operating borrowings											197,792	200,000
353	Non-current liabilities - other												
354	Accrued compensated absences- Non-current												
355	Loan liability - Non-current	-	-	-	-	-	-	-	-	-	-	-	-
356	FASB 5 Liabilities												
357	Accrued Pension and OPEB Liability												
350	Total Non-Current Liabilities	-	-	-	-	-	-	-	-	-	-	197,792	200,000
300	Total Liabilities	-	-	1,587	1,369	677	7,125	7,125	-	-	-	297,600	401,097
400	Deferred Inflows of Resources	-	-	-	-	-	-	-	-	-	-	-	-
508.4	Net investment in capital assets	-	-	-	1,595,138	402,201	-	-	-	-	-	-	-
511.4	Restricted Net Position	-	-	1,064,887	-	-	110,931	93,115	117,904	227,287	-	-	-
512.4	Unrestricted Net Position	15,384	451,381	22,001	11,328,773	5,160,423	12,537,021	10,963,501	29,707	43,309	17,724	2,611,284	7,445,348
513	Total Equity/Net Position	15,384	451,381	1,086,888	12,923,911	5,562,624	12,647,952	11,056,616	147,611	270,596	17,724	2,611,284	7,445,348
600	Total Liabilities, Deferred Inflows of Resources and Equity/Net Position	15,384	451,381	1,088,475	12,925,280	5,563,301	12,655,077	11,063,741	147,611	270,596	17,724	2,908,884	7,846,445

2023 Public Housing Balance Sheet											
Line Item No.	Description	AMP 817	AMP 818	AMP 820	AMP 821	AMP 822	AMP 823	AMP 824	AMP 825	Other Project 9999	Total Public Housing
111	Cash - unrestricted	72,176		91,083		5,805	54,976	-	-	4,166	4,201,372
112	Cash - restricted-modernization and development										-
113	Cash - other restricted										275,574
114	Cash - tenant security deposits			2,244			8,260			800	504,046
115	Cash - Restricted for payment of current liability										-
100	Total Cash	72,176	-	93,327	-	5,805	63,236	-	-	4,966	4,980,992
121	Accounts receivable - PHA projects										-
122	Accounts receivable - HUD other projects	32	29	7	1,229	8	984	5,265	6,139	-	358,915
124	Account receivable - other government										-
125	Account receivable - miscellaneous	-	-	-	-	-	48,270	-	-	-	52,194
126	Accounts receivable - tenants			541			47,958				884,230
126.1	Allowance for doubtful accounts - tenants						-				(639,175)
126.2	Allowance for doubtful accounts - other										-
127	Notes, Loans, & Mortgages Receivable - Current	-	-		1,183,840			3,466,961	2,876,395		109,114,382
128	Fraud recovery										178,115
128.1	Allowance for doubtful accounts - fraud										-
129	Accrued interest receivable										-
120	Total receivables, net of allowance for doubtful accounts	32	29	548	1,185,069	8	97,212	3,472,226	2,882,534	-	109,948,661
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	72,208	29	93,875	1,185,069	5,813	160,448	3,472,226	2,882,534	4,966	114,929,653
161	Land						165,362				5,066,092
162	Buildings			248,000			2,030,651				127,200,182
163	Furniture, equipment and machinery - dwellings										14,388,520
164	Furniture, equipment and machinery - administration						19,093				743,790
165	Leasehold improvements										-
166	Accumulated depreciation	-	-	(119,040)			(696,991)				(119,310,946)
167	Construction in progress								-	-	8,028,466
168	Infrastructure										3,676,472
160	Total capital assets, net of accumulated depreciation	-	-	128,960	-	-	1,518,115	-	-	-	39,792,576
171	Notes, Loans, & mortgages receivable – Non-current	878,482	466,999	-	-	-	-	-	-	2,714,869	14,083,267
172	Notes, Loans, & mortgages receivable – Non-current - past due	-	-	-	-	-	-	-	-	-	-
173	Grants receivable – Non-current										-
174	Other assets	-	-	-	-	-	-	-	-	-	-
176	Investment in joint venture	-	-	-	-	-	-	-	-	-	434,000
180	Total Non-current Assets	878,482	466,999	128,960	-	-	1,518,115	-	-	2,714,869	54,309,843
190	Total Assets	950,690	467,028	222,835	1,185,069	5,813	1,678,563	3,472,226	2,882,534	2,719,835	169,239,496

2023 Public Housing Balance Sheet											
Line Item No.	Description	AMP 817	AMP 818	AMP 820	AMP 821	AMP 822	AMP 823	AMP 824	AMP 825	Other Project 9999	Total Public Housing
311	Bank overdraft										-
312	Accounts payable <= 90 days	-	-								-
313	Accounts payable > 90 days past due										-
321	Accrued wage/payroll taxes payable						-				35,522
322	Accrued compensated absences - current portion							-			29,611
324	Accrued contingency liability										-
325	Accrued interest payable										-
331	Accounts payable - HUD PHA Programs	-	-	-	-	-	-	-			1,587
332	Accounts payable - PHA Projects										-
333	Accounts payable - other government										-
341	Tenant security deposits			2,244			8,260			800	504,046
342	Unearned Revenue	-	-	-	-	-	9,619	-			26,920
343	Current portion of LTD- capital projects/mortgage revenue bonds	-	-	-	-	-	-	-	-	-	35,259
344	Current portion of long-term debt - operating borrowings										264,741
345	Other current liabilities			105	195	60	89,931	480		18	141,631
346	Accrued liabilities - other								-		7,125
347	Inter program - due to				-				-		100,000
348	Loan liability - current	-	-	-	-	-	-	-	-	-	-
310	Total Current Liabilities	-	-	2,349	195	60	107,810	480	-	818	1,146,442
351	Capital Projects/ Mortgage Revenue Bonds	-	-	-	-	-	2,241,776	-	-	-	2,312,294
352	Long-term debt, net of current - operating borrowings										529,482
353	Non-current liabilities - other			-							-
354	Accrued compensated absences- Non-current			-	-						118,435
355	Loan liability - Non-current	-	-	-	-	-	-	-	-	-	-
356	FASB 5 Liabilities										-
357	Accrued Pension and OPEB Liability										-
350	Total Non-Current Liabilities	-	-	-	-	-	2,241,776	-	-	-	2,960,211
300	Total Liabilities	-	-	2,349	195	60	2,349,586	480	-	818	4,106,653
400	Deferred Inflows of Resources	-	-	-	-	-	-	-	-	-	592,706
508.4	Net investment in capital assets	-	-	128,960	-	-	(723,661)	-	-	-	37,445,023
511.4	Restricted Net Position	878,482	466,999	-	-	-	-	-	-	-	3,028,730
512.4	Unrestricted Net Position	72,208	29	91,526	1,184,874	5,753	52,638	3,471,746	2,882,534	2,719,017	124,066,384
513	Total Equity/Net Position	950,690	467,028	220,486	1,184,874	5,753	(671,023)	3,471,746	2,882,534	2,719,017	164,540,137
600	Total Liabilities, Deferred Inflows of Resources and Equity/Net Position	950,690	467,028	222,835	1,185,069	5,813	1,678,563	3,472,226	2,882,534	2,719,835	169,239,496

2023 Public Housing Income Statement												
Line Item No.	Description	Total AMP 101	Total AMP 102	Total AMP 103	Total AMP 201	Total AMP 202	Total AMP 203	Total AMP 301	Total AMP 302	Total AMP 303	Total AMP 305	Total AMP 401
70300	Net Tenant Rental Revenue	708,131	439,633	-	-	762,532	934,452	-	205,275	-	127,179	493,038
70400	Tenant Revenue- Other	7,270	5,010	-	-	2,280	2,470	-	4,145	-	3,725	16,040
70500	Total Tenant Revenue	715,401	444,643	-	-	764,812	936,922	-	209,420	-	130,904	509,078
70600	HUD PHA operating grants	1,123,496	1,059,317	84,837	181,793	627,994	639,545	1,128,697	414,311	442,310	362,388	1,111,435
70610	Capital grants	1,588	5,639,134	-	-	-	251,400	-	476,526	30,845	99,150	-
70710	Management Fee	-	-	-	-	-	-	-	-	-	-	-
70720	Asset Management Fee	-	-	-	-	-	-	-	-	-	-	-
70730	Book-Keeping Fee	-	-	-	-	-	-	-	-	-	-	-
70740	Front Line Service Fee	-	-	-	-	-	-	-	-	-	-	-
70750	Other Fees	-	-	-	-	-	-	-	-	-	-	-
70700	Total Fee Revenue	-	-	-	-	-	-	-	-	-	-	-
70800	Other government grants	-	-	-	-	-	-	-	-	-	-	-
71100	Investment income - unrestricted	-	-	-	-	-	-	-	-	-	-	-
71200	Mortgage interest income	-	-	-	355,067	-	-	-	-	442,485	-	-
71300	Proceeds from disposition of assets held for sale	-	-	-	-	-	-	-	-	-	-	-
71310	Cost of sale of assets	-	-	-	-	-	-	-	-	-	-	-
71400	Fraud recovery	-	-	-	-	-	-	-	-	-	-	-
71500	Other revenue	16,123	14,226	60,961	-	57,081	88,990	-	3,360	1,689	2,118	97,131
71600	Gain or loss on sale of capital assets	-	-	-	-	-	-	-	-	-	-	-
72000	Investment income - restricted	-	-	-	-	-	-	-	-	-	-	-
70000	Total Revenue	1,856,608	7,157,320	145,798	536,860	1,449,887	1,916,857	1,128,697	1,103,617	917,329	594,560	1,717,644
91100	Administrative salaries	110,088	105,775	-	-	96,422	102,860	-	32,933	-	12,811	100,422
91200	Auditing Fees	5,829	6,285	-	-	5,465	6,224	-	3,098	-	1,123	4,615
91300	Management Fee	132,819	218,040	-	-	191,642	146,458	-	175,393	-	50,713	100,001
91310	Book-Keeping Fee	16,725	17,307	-	-	15,728	18,443	-	5,393	-	3,315	12,593
91400	Advertising and Marketing	-	-	-	-	-	-	-	-	-	-	-
91500	Employee benefit contributions - administrative	43,556	56,965	-	-	45,916	10,746	-	6,220	-	1,791	39,076
91600	Office Expenses	22,765	38,058	-	-	23,243	30,976	-	12,345	-	6,694	21,262
91700	Legal Expense	-	-	-	-	-	-	-	-	-	-	797
91800	Travel	319	887	-	-	340	2,037	-	300	-	61	390
91810	Allocated Overhead	-	-	-	-	-	-	-	-	-	-	-
91900	Other	9,559	8,799	-	-	6,271	7,341	-	4,054	-	1,036	4,761
91000	Total Operating-Administrative	341,660	452,116	-	-	385,027	325,085	-	239,736	-	77,544	283,917
92000	Asset Management Fee	23,040	-	-	-	21,600	24,600	-	-	-	-	-
92100	Tenant services - salaries	-	-	-	-	-	-	-	-	-	-	-
92200	Relocation Costs	-	1,938	-	-	585	-	-	-	-	-	-
92300	Employee benefit contributions - tenant services	-	-	-	-	-	-	-	-	-	-	-
92400	Tenant services - other	-	1,286	-	-	1,727	6,148	-	1,799	-	-	396
92500	Total Tenant Services	-	3,224	-	-	2,312	6,148	-	1,799	-	-	396
93100	Water	89,535	48,000	-	-	27,635	28,303	-	29,510	-	22,098	170,124
93200	Electricity	212,238	110,967	-	-	198,377	208,851	-	45,052	-	63,372	164,326
93300	Gas	139,226	113,847	-	-	46,009	70,931	-	53,830	-	46,475	162,521
93400	Fuel	-	-	-	-	-	-	-	-	-	-	-
93500	Labor	-	-	-	-	-	-	-	-	-	-	-
93600	Sewer	101,588	83,592	-	-	25,319	61,330	-	68,222	-	46,586	201,567
93700	Employee benefit contributions - utilities	-	-	-	-	-	-	-	-	-	-	-
93750	HAP Portability-In	-	-	-	-	-	-	-	-	-	-	-
93800	Other utilities expense	-	-	-	-	-	-	-	-	-	-	-
93000	Total Utilities	542,587	356,406	-	-	297,340	369,415	-	196,614	-	178,531	698,538
94100	Ordinary maintenance and operations - labor	166,894	102,511	-	-	108,960	172,802	-	40,202	-	65,859	136,165
94200	Ordinary maintenance and operations - materials and other	160,791	193,625	-	-	259,701	102,559	-	102,204	-	26,825	162,564
94300	Ordinary maintenance and operations contracts	542,096	495,076	-	-	335,475	339,365	-	207,162	-	113,738	481,041
94500	Employee benefit contribution - ordinary maintenance	56,985	39,458	-	-	36,814	69,370	-	13,313	-	17,113	67,031
94000	Total Maintenance	926,766	830,670	-	-	740,950	684,096	-	362,881	-	223,535	846,801

2023 Public Housing Income Statement												
Line Item No.	Description	Total AMP 101	Total AMP 102	Total AMP 103	Total AMP 201	Total AMP 202	Total AMP 203	Total AMP 301	Total AMP 302	Total AMP 303	Total AMP 305	Total AMP 401
95100	Protective services - labor	31,303	33,586	6,521	5,869	29,347	33,423	22,499	9,782	11,250	6,032	24,456
95200	Protective services - other contract costs	1,220	-	-	-	768	1,089	-	-	-	-	-
95300	Protective services - other	-	-	-	-	-	-	-	-	-	-	-
95500	Employee benefit contributions - protective services	9,299	9,977	1,937	1,745	8,717	9,928	6,683	2,906	3,342	1,792	7,265
95000	Total Protective Services	41,822	43,563	8,458	7,614	38,832	44,440	29,182	12,688	14,592	7,824	31,721
96110	Property Insurance	68,175	125,410	-	-	103,445	135,119	-	35,889	-	29,240	98,929
96120	Liability Insurance	8,835	-	-	-	6,298	7,173	-	2,100	-	1,772	6,127
96130	Workmen's Compensation	10,567	5,101	-	-	4,334	6,911	-	295	-	1,126	4,188
96140	All other Insurance	16,244	28,488	-	-	3,411	5,814	-	3,463	-	60,206	3,733
96100	Total Insurance Premiums	103,821	158,999	-	-	117,488	155,017	-	41,747	-	92,344	112,977
96200	Other general expenses	9,400	10,134	116,427	304,966	8,812	10,997	1,272,460	2,937	423,117	1,812	133,572
96210	Compensated absences	-	5,633	-	-	23,240	5,633	-	205	-	-	1,530
96300	Payments in lieu of taxes	22,180	10,898	-	-	46,137	55,053	-	-	-	-	9,455
96400	Bad debt - tenant rents	102,712	34,973	-	-	31,527	4,968	-	20,768	-	18,217	59,901
96500	Bad debt - mortgages	-	-	-	-	-	-	-	-	-	-	-
96600	Bad debt - other	-	-	-	-	-	-	-	-	-	-	-
96800	Severance expense	-	-	-	-	-	-	-	-	-	-	-
96000	Total Other General Expenses	134,292	61,638	116,427	304,966	109,716	71,018	1,272,460	23,910	423,117	20,029	204,458
96710	Interest of Mortgage (or Bonds) Payable	283	-	-	-	-	-	-	-	8,118	-	-
96720	Interest on Notes Payable (Short and Long Term)	-	-	-	-	-	-	-	-	-	-	-
96730	Amortization of Bond Issue Costs	-	-	-	-	-	-	-	-	-	-	-
96700	Interest Expense and Amortization Cost	283	-	-	-	-	-	-	-	8,118	-	-
96900	Total Operating Expenses	2,114,271	1,906,616	124,885	312,580	1,713,265	1,679,819	1,301,642	879,375	445,827	599,807	2,178,808
97000	Excess Revenue Over Operating Expenses	(257,663)	5,250,704	20,913	224,280	(263,378)	237,038	(172,945)	224,242	471,502	(5,247)	(461,164)
97100	Extraordinary maintenance	-	-	-	-	-	-	-	-	-	-	-
97200	Casualty losses- Non-capitalized	1,161	39,179	-	-	3,378	-	-	23,889	-	-	-
97300	Housing assistance payments	-	-	-	-	-	-	-	-	-	-	-
97350	Port II	-	-	-	-	-	-	-	-	-	-	-
97400	Depreciation expense	713,102	265,306	-	-	126,149	637,066	-	271,043	-	-	294,788
97500	Fraud losses	-	-	-	-	-	-	-	-	-	-	-
97800	Dwelling units rent expense	-	-	-	-	-	-	-	-	-	-	-
90000	Total Expenses	2,828,534	2,211,101	124,885	312,580	1,842,792	2,316,885	1,301,642	1,174,307	445,827	599,807	2,473,596
10010	Operating transfer in	44,738	48,000	-	-	41,900	47,800	-	14,000	-	8,600	35,000
10020	Operating transfer out	(44,738)	(48,000)	-	-	(41,900)	(47,800)	-	(14,000)	-	(8,600)	(35,000)
10070	Extraordinary items, net gain/loss	-	-	-	-	-	-	-	-	-	-	-
10080	Special items, net gain/loss	-	-	-	-	-	-	-	-	-	-	-
10091	Inter AMP Excess Cash Transfer In	-	499,024	-	-	-	-	-	337,616	-	69,637	330,401
10092	Inter AMP Excess Cash Transfer Out	-	-	-	-	-	-	-	-	-	-	-
10100	Total Other Financing Sources (Uses)	-	499,024	-	-	-	-	-	337,616	-	69,637	330,401
10000	Excess (Deficiency) of Revenue Over (Under) Expenses	(971,926)	5,445,243	20,913	224,280	(392,905)	(400,028)	(172,945)	266,926	471,502	64,390	(425,551)
11020	Required Annual Debt Principal Payments	1,588	-	-	-	-	-	-	-	30,845	-	-
11030	Beginning equity	4,811,948	1,940,300	57,000	7,391,415	2,346,221	5,485,230	8,772,221	1,389,214	11,795,063	154,179	1,674,314
11040	Prior period adjustments, equity transfers, and correction of errors	-	-	-	124,317	-	-	180,159	-	-	-	-
11190	Unit Months Available	2,271	2,160	480	429	2,148	2,448	1,642	720	828	444	1,779
11210	Unit Months Leased	2,122	1,937	444	419	2,027	2,415	1,511	699	819	435	1,613
11270	Excess Cash	78,654	84,107	77,913	7,696,357	133,326	373,188	8,779,435	9,182	12,218,528	(2,488)	44,231
11610	Land Purchases	-	-	-	-	-	-	-	-	-	-	-
11620	Building Purchases	-	5,639,134	-	-	-	251,400	-	476,526	-	99,150	-
11630	Furniture & Equipment-Dwelling Purchases	-	-	-	-	-	-	-	-	-	-	-
11640	Furniture & Equipment-Administrative Purchases	-	-	-	-	-	-	-	-	-	-	-
11650	Leasehold Improvements Purchases	-	-	-	-	-	-	-	-	-	-	-
11660	Infrastructure Purchases	-	-	-	-	-	-	-	-	-	-	-
13510	CFPP Debt Service Payments	1,871	-	-	-	-	-	-	-	38,963	-	-
13901	Replacement Housing Factor Funds	-	-	-	-	-	-	-	-	-	-	-

2023 Public Housing Income Statement													
Line Item No.	Description	Total AMP 403	Total AMP 501	Total AMP 502	Total AMP 503	Total AMP 504	Total AMP 601	Total AMP 602	Total AMP 701	Total AMP 702	Total AMP 703	Total AMP 704	Total AMP 705
70300	Net Tenant Rental Revenue	638,923	-	-	-	-	-	523,614	-	663,051	272,225	-	-
70400	Tenant Revenue- Other	5,285	-	-	-	-	-	5,390	-	13,155	1,165	-	-
70500	Total Tenant Revenue	644,208	-	-	-	-	-	529,004	-	676,206	273,390	-	-
70600	HUD PHA operating grants	711,015	399,586	417,867	346,582	304,665	1,460,483	1,085,124	261,041	873,527	305,414	218,725	232,541
70610	Capital grants	-	-	-	-	-	4,317,120	180,381	35,000	33,384	10,294	-	-
70710	Management Fee	-	-	-	-	-	-	-	-	-	-	-	-
70720	Asset Management Fee	-	-	-	-	-	-	-	-	-	-	-	-
70730	Book-Keeping Fee	-	-	-	-	-	-	-	-	-	-	-	-
70740	Front Line Service Fee	-	-	-	-	-	-	-	-	-	-	-	-
70750	Other Fees	-	-	-	-	-	-	-	-	-	-	-	-
70700	Total Fee Revenue	-	-	-	-	-	-	-	-	-	-	-	-
70800	Other government grants	-	-	-	-	-	-	-	-	-	-	-	-
71100	Investment income - unrestricted	-	-	-	-	-	-	-	1,195	-	-	-	-
71200	Mortgage interest income	-	107,060	129,689	171,580	164,764	-	-	73,361	-	-	-	-
71300	Proceeds from disposition of assets held for sale	-	-	-	-	-	-	-	-	-	-	-	-
71310	Cost of sale of assets	-	-	-	-	-	-	-	-	-	-	-	-
71400	Fraud recovery	-	-	-	-	-	-	-	-	-	-	-	-
71500	Other revenue	31,271	318	508	878	93	565,592	9,095	1,553	2,552	11,688	527	219
71600	Gain or loss on sale of capital assets	-	-	-	-	-	52,822	-	-	-	-	-	-
72000	Investment income - restricted	-	-	-	-	-	-	-	-	-	-	-	-
70000	Total Revenue	1,386,494	506,964	548,064	519,040	469,522	6,396,017	1,803,604	372,150	1,585,669	600,786	219,252	232,760
91100	Administrative salaries	55,754	-	-	-	-	-	113,719	-	55,479	40,400	-	11,344
91200	Auditing fees	5,161	-	-	-	-	-	5,769	-	5,738	2,338	-	-
91300	Management Fee	195,110	-	-	-	-	690,223	204,557	-	132,997	57,714	-	655
91310	Book-Keeping Fee	14,925	-	-	-	-	-	15,653	-	16,748	7,268	-	83
91400	Advertising and Marketing	-	-	-	-	-	-	-	-	-	-	-	-
91500	Employee benefit contributions - administrative	24,398	-	-	-	-	-	28,852	-	28,602	24,697	-	1,831
91600	Office Expenses	21,084	-	-	-	-	-	26,546	-	17,401	9,349	-	-
91700	Legal Expense	-	-	-	-	-	-	-	-	-	-	-	-
91800	Travel	298	-	-	-	-	-	369	-	660	104	-	-
91810	Allocated Overhead	-	-	-	-	-	-	-	-	-	-	-	-
91900	Other	3,893	-	-	-	-	-	5,506	-	4,580	2,741	-	-
91000	Total Operating-Administrative	320,623	-	-	-	-	690,223	400,971	-	262,205	144,611	-	13,913
92000	Asset Management Fee	20,400	-	-	-	-	-	-	-	-	-	-	10,320
92100	Tenant services - salaries	-	-	-	-	-	-	-	-	-	-	-	-
92200	Relocation Costs	-	-	-	-	-	-	7,325	-	-	-	-	-
92300	Employee benefit contributions - tenant services	-	-	-	-	-	-	-	-	-	-	-	-
92400	Tenant services - other	544	-	-	-	-	-	4,798	-	483	-	-	-
92500	Total Tenant Services	544	-	-	-	-	-	12,123	-	483	-	-	-
93100	Water	57,048	-	-	-	-	6,078	103,805	-	56,557	21,316	-	272
93200	Electricity	162,130	-	-	-	-	-	159,609	-	224,799	40,950	-	-
93300	Gas	56,889	-	-	-	-	-	90,382	-	58,152	17,811	-	-
93400	Fuel	-	-	-	-	-	-	-	-	-	-	-	-
93500	Labor	-	-	-	-	-	-	-	-	-	-	-	-
93600	Sewer	81,479	-	-	-	-	6,452	153,450	-	156,152	27,820	-	302
93700	Employee benefit contributions - utilities	-	-	-	-	-	-	-	-	-	-	-	-
93750	HAP Portability-In	-	-	-	-	-	-	-	-	-	-	-	-
93800	Other utilities expense	-	-	-	-	-	-	-	-	-	-	-	-
93000	Total Utilities	357,546	-	-	-	-	12,530	507,246	-	495,660	107,897	-	574
94100	Ordinary maintenance and operations - labor	145,231	-	-	-	-	-	140,084	-	109,261	10,101	-	10,861
94200	Ordinary maintenance and operations - materials and other	90,384	-	-	-	-	-	176,969	-	208,381	19,152	-	1,288
94300	Ordinary maintenance and operations contracts	286,683	-	-	-	-	4,012	513,458	-	631,134	111,201	-	14,133
94500	Employee benefit contribution - ordinary maintenance	46,408	-	-	-	-	-	47,342	-	52,983	1,299	-	1,276
94000	Total Maintenance	568,706	-	-	-	-	4,012	877,853	-	1,001,759	141,753	-	27,558

2023 Public Housing Income Statement													
Line Item No.	Description	Total AMP 403	Total AMP 501	Total AMP 502	Total AMP 503	Total AMP 504	Total AMP 601	Total AMP 602	Total AMP 701	Total AMP 702	Total AMP 703	Total AMP 704	Total AMP 705
95100	Protective services - labor	27,716	9,782	9,782	9,782	8,478	-	30,651	7,500	31,140	13,206	11,087	163
95200	Protective services - other contract costs	1,446	-	-	-	-	465	480	-	2,400	1,200	-	-
95300	Protective services - other	-	-	-	-	-	-	-	-	-	-	-	-
95500	Employee benefit contributions - protective services	8,233	2,906	2,906	2,906	2,518	-	9,105	2,228	9,250	3,923	3,293	48
95000	Total Protective Services	37,395	12,688	12,688	12,688	10,996	465	40,236	9,728	42,790	18,329	14,380	211
96110	Property Insurance	103,818	-	-	-	-	-	115,570	-	109,464	54,029	-	1,524
96120	Liability Insurance	5,948	-	-	-	-	3,279	7,033	-	7,538	3,208	-	248
96130	Workmen's Compensation	6,481	-	-	-	-	-	12,025	-	4,404	1,887	-	-
96140	All other Insurance	5,151	-	-	-	-	918	7,013	-	4,008	1,659	-	968
96100	Total Insurance Premiums	121,398	-	-	-	-	4,197	141,641	-	125,414	60,783	-	2,740
96200	Other general expenses	8,357	388,758	380,167	336,674	347,440	1,102,157	9,304	323,871	595	-	122,776	-
96210	Compensated absences	-	-	-	-	-	-	4,452	-	-	-	-	379
96300	Payments in lieu of taxes	25,641	-	-	-	-	-	12,200	-	17,170	5,788	-	1,357
96400	Bad debt - tenant rents	64,407	-	-	-	-	-	96,419	-	102,382	8,193	-	(68)
96500	Bad debt - mortgages	-	-	-	-	-	-	-	-	-	-	-	-
96600	Bad debt - other	-	-	-	-	-	-	-	-	-	-	-	-
96800	Severance expense	-	-	-	-	-	-	-	-	-	-	-	-
96000	Total Other General Expenses	98,405	388,758	380,167	336,674	347,440	1,102,157	122,375	323,871	120,147	13,981	122,776	1,668
96710	Interest of Mortgage (or Bonds) Payable	-	-	-	-	-	3,724	-	8,818	454	2,700	-	-
96720	Interest on Notes Payable (Short and Long Term)	-	-	-	-	-	-	-	-	-	-	-	-
96730	Amortization of Bond Issue Costs	-	-	-	-	-	-	-	-	-	-	-	-
96700	Interest Expense and Amortization Cost	-	-	-	-	-	3,724	-	8,818	454	2,700	-	-
96900	Total Operating Expenses	1,525,017	401,446	392,855	349,362	358,436	1,817,308	2,102,445	342,417	2,048,912	490,054	137,156	56,984
97000	Excess Revenue Over Operating Expenses	(138,523)	105,518	155,209	169,678	111,086	4,578,709	(298,841)	29,733	(463,243)	110,732	82,096	175,776
97100	Extraordinary maintenance	-	-	-	-	-	-	-	-	-	-	-	-
97200	Casualty losses- Non-capitalized	(3,588)	-	-	-	-	-	-	-	-	-	-	-
97300	Housing assistance payments	-	-	-	-	-	-	-	-	-	-	-	-
97350	Port In	-	-	-	-	-	-	-	-	-	-	-	-
97400	Depreciation expense	710,016	-	-	-	-	-	833,879	-	734,896	530,755	-	19,603
97500	Fraud losses	-	-	-	-	-	-	-	-	-	-	-	-
97800	Dwelling units rent expense	-	-	-	-	-	-	-	-	-	-	-	-
90000	Total Expenses	2,231,445	401,446	392,855	349,362	358,436	1,817,308	2,936,324	342,417	2,783,808	1,020,809	137,156	76,587
10010	Operating transfer in	39,600	-	-	-	-	-	43,800	-	44,500	18,900	-	-
10020	Operating transfer out	(39,600)	-	-	-	-	-	(43,800)	-	(44,500)	(18,900)	-	-
10070	Extraordinary items, net gain/loss	-	-	-	-	-	-	-	-	-	-	-	-
10080	Special items, net gain/loss	-	-	-	-	-	-	-	-	-	-	-	-
10091	Inter AMP Excess Cash Transfer In	-	-	-	-	-	-	527,959	-	350,345	-	-	-
10092	Inter AMP Excess Cash Transfer Out	-	-	-	-	-	(2,114,982)	-	-	-	-	-	-
10100	Total Other Financing Sources (Uses)	-	-	-	-	-	(2,114,982)	527,959	-	350,345	-	-	-
10000	Excess (Deficiency) of Revenue Over (Under) Expenses	(844,951)	105,518	155,209	169,678	111,086	2,463,727	(604,761)	29,733	(847,794)	(420,023)	82,096	156,173
11020	Required Annual Debt Principal Payments	-	-	-	-	-	20,870	-	35,000	2,542	10,259	-	-
11030	Beginning equity	6,198,851	1,986,360	2,957,169	4,026,175	3,612,944	6,285,516	4,637,082	2,396,809	2,108,844	5,995,789	3,529,703	596,412
11040	Prior period adjustments, equity transfers, and correction of errors	-	37,083	-	-	19,671	5,810	-	(244,869)	-	3,566	(295,905)	-
11190	Unit Months Available	1,980	720	720	720	624	-	2,216	552	2,220	936	816	4
11210	Unit Months Leased	1,867	714	709	703	617	-	1,970	519	2,092	917	786	-
11270	Excess Cash	203,370	2,013,367	2,996,788	4,195,853	3,628,111	(96,044)	79,051	2,143,258	55,464	743,228	3,315,894	537,406
11610	Land Purchases	-	-	-	-	-	-	-	-	-	-	-	-
11620	Building Purchases	-	-	-	-	-	4,296,250	180,381	-	30,842	35	-	-
11630	Furniture & Equipment-Dwelling Purchases	-	-	-	-	-	-	-	-	-	-	-	-
11640	Furniture & Equipment-Administrative Purchases	-	-	-	-	-	-	-	-	-	-	-	-
11650	Leasehold Improvements Purchases	-	-	-	-	-	-	-	-	-	-	-	-
11660	Infrastructure Purchases	-	-	-	-	-	-	-	-	-	-	-	-
13510	CFFP Debt Service Payments	-	-	-	-	-	24,594	-	43,818	2,996	12,959	-	-
13901	Replacement Housing Factor Funds	-	-	-	-	-	-	-	-	-	-	-	-

2023 Public Housing Income Statement													
Line Item No.	Description	Total AMP 801	Total AMP 802	Total AMP 803	Total AMP 804	Total AMP 805	Total AMP 806	Total AMP 807	Total AMP 808	Total AMP 811	Total AMP 812	Total AMP 813	Total AMP 814
70300	Net Tenant Rental Revenue	-	-	-	-	-	-	-	-	-	-	-	-
70400	Tenant Revenue- Other	-	-	-	-	-	-	-	-	-	-	-	-
70500	Total Tenant Revenue	-	-	-	-	-	-	-	-	-	-	-	-
70600	HUD PHA operating grants	171,099	31,622	28,660	81,944	521,661	278,099	258,563	195,249	39,576	48,893	45,147	185,731
70610	Capital grants	-	-	-	-	-	-	-	-	-	-	-	98,896
70710	Management Fee	-	-	-	-	-	-	-	-	-	-	-	-
70720	Asset Management Fee	-	-	-	-	-	-	-	-	-	-	-	-
70730	Book-Keeping Fee	-	-	-	-	-	-	-	-	-	-	-	-
70740	Front Line Service Fee	-	-	-	-	-	-	-	-	-	-	-	-
70750	Other Fees	-	-	-	-	-	-	-	-	-	-	-	-
70700	Total Fee Revenue	-	-	-	-	-	-	-	-	-	-	-	-
70800	Other government grants	-	-	-	-	-	-	-	-	-	-	-	-
71100	Investment income - unrestricted	-	-	-	-	-	-	-	-	-	-	-	-
71200	Mortgage interest income	200,338	-	-	-	435,398	193,250	1,540,682	1,184,837	-	-	-	123,453
71300	Proceeds from disposition of assets held for sale	-	-	-	-	-	-	-	-	-	-	-	-
71310	Cost of sale of assets	-	-	-	-	-	-	-	-	-	-	-	-
71400	Fraud recovery	-	-	-	-	-	-	-	-	-	-	-	-
71500	Other revenue	-	-	434,000	55	-	-	-	-	-	-	-	1,830
71600	Gain or loss on sale of capital assets	-	-	-	-	-	-	-	-	-	-	-	-
72000	Investment income - restricted	-	-	-	-	-	-	-	-	-	-	-	-
70000	Total Revenue	371,437	31,622	462,660	81,999	957,059	471,349	1,799,245	1,380,086	39,576	48,893	45,147	409,910
91100	Administrative salaries	-	-	-	-	-	-	-	-	-	-	-	-
91200	Auditing fees	-	-	-	-	-	-	-	-	-	-	-	-
91300	Management Fee	-	-	-	-	-	-	-	-	-	-	-	-
91310	Book-Keeping Fee	-	-	-	-	-	-	-	-	-	-	-	-
91400	Advertising and Marketing	-	-	-	-	-	-	-	-	-	-	-	-
91500	Employee benefit contributions - administrative	-	-	-	-	-	-	-	-	-	-	-	-
91600	Office Expenses	-	-	-	-	-	-	-	-	-	-	-	-
91700	Legal Expense	-	-	-	-	-	-	-	-	-	-	-	-
91800	Travel	-	-	-	-	-	-	-	-	-	-	-	-
91810	Allocated Overhead	-	-	-	-	-	-	-	-	-	-	-	-
91900	Other	-	-	-	-	-	-	-	-	-	-	-	-
91000	Total Operating-Administrative	-	-	-	-	-	-	-	-	-	-	-	-
92000	Asset Management Fee	-	1,320	720	2,640	-	-	-	-	840	1,080	1,200	-
92100	Tenant services - salaries	-	-	-	-	-	-	-	-	-	-	-	-
92200	Relocation Costs	-	-	-	-	-	-	-	-	-	-	-	-
92300	Employee benefit contributions - tenant services	-	-	-	-	-	-	-	-	-	-	-	-
92400	Tenant services - other	-	-	-	-	-	-	-	-	-	-	-	-
92500	Total Tenant Services	-	-	-	-	-	-	-	-	-	-	-	-
93100	Water	-	-	-	-	-	-	-	-	-	-	-	-
93200	Electricity	-	-	-	-	-	-	-	-	-	-	-	-
93300	Gas	-	-	-	-	-	-	-	-	-	-	-	-
93400	Fuel	-	-	-	-	-	-	-	-	-	-	-	-
93500	Labor	-	-	-	-	-	-	-	-	-	-	-	-
93600	Sewer	-	-	-	-	-	-	-	-	-	-	-	-
93700	Employee benefit contributions - utilities	-	-	-	-	-	-	-	-	-	-	-	-
93750	HAP Portability-In	-	-	-	-	-	-	-	-	-	-	-	-
93800	Other utilities expense	-	-	-	-	-	-	-	-	-	-	-	-
93000	Total Utilities	-	-	-	-	-	-	-	-	-	-	-	-
94100	Ordinary maintenance and operations - labor	-	-	-	-	-	-	-	-	-	-	-	-
94200	Ordinary maintenance and operations - materials and other	-	-	-	-	-	-	-	-	-	-	-	-
94300	Ordinary maintenance and operations contracts	-	-	-	-	-	-	-	-	-	-	-	-
94500	Employee benefit contribution - ordinary maintenance	-	-	-	-	-	-	-	-	-	-	-	-
94000	Total Maintenance	-	-	-	-	-	-	-	-	-	-	-	-

2023 Public Housing Income Statement													
Line Item No.	Description	Total AMP 801	Total AMP 802	Total AMP 803	Total AMP 804	Total AMP 805	Total AMP 806	Total AMP 807	Total AMP 808	Total AMP 811	Total AMP 812	Total AMP 813	Total AMP 814
95100	Protective services - labor	4,239	-	-	-	13,043	7,011	6,848	5,380	-	-	-	7,826
95200	Protective services - other contract costs	-	-	-	-	-	-	-	-	-	-	-	-
95300	Protective services - other	-	-	-	-	-	-	-	-	-	-	-	-
95500	Employee benefit contributions - protective services	1,259	-	-	-	3,874	2,083	2,034	1,598	-	-	-	2,325
95000	Total Protective Services	5,498	-	-	-	16,917	9,094	8,882	6,978	-	-	-	10,151
96110	Property Insurance	-	5,679	-	-	-	-	-	-	-	-	-	-
96120	Liability Insurance	-	781	426	1,563	-	-	-	-	408	640	711	-
96130	Workmen's Compensation	-	-	-	-	-	-	-	-	-	-	-	-
96140	All other Insurance	-	105	-	-	-	-	-	-	-	-	-	-
96100	Total Insurance Premiums	-	6,565	426	1,563	-	-	-	-	408	640	711	-
96200	Other general expenses	248,038	28,200	25,476	144,553	383,410	264,744	654,243	465,812	16,752	47,256	41,662	314,585
96210	Compensated absences	-	-	-	-	-	-	-	-	-	-	-	-
96300	Payments in lieu of taxes	-	-	-	-	-	-	-	-	-	-	-	-
96400	Bad debt - tenant rents	-	-	-	40	-	-	-	-	-	-	-	-
96500	Bad debt - mortgages	-	-	-	-	-	-	-	-	-	-	-	-
96600	Bad debt - other	-	-	-	-	-	-	-	-	-	-	-	-
96800	Severance expense	-	-	-	-	-	-	-	-	-	-	-	-
96000	Total Other General Expenses	248,038	28,200	25,476	144,593	383,410	264,744	654,243	465,812	16,752	47,256	41,662	314,585
96710	Interest of Mortgage (or Bonds) Payable	-	-	-	-	-	-	-	-	-	-	-	26,029
96720	Interest on Notes Payable (Short and Long Term)	-	-	-	-	-	-	-	-	-	-	-	-
96730	Amortization of Bond Issue Costs	-	-	-	63,118	-	-	-	-	16,843	31,350	-	-
96700	Interest Expense and Amortization Cost	-	-	-	63,118	-	-	-	-	16,843	31,350	-	26,029
96900	Total Operating Expenses	253,536	36,085	26,622	211,914	400,327	273,838	663,125	472,790	34,843	80,326	43,573	350,765
97000	Excess Revenue Over Operating Expenses	117,901	(4,463)	436,038	(129,915)	556,732	197,511	1,136,120	907,296	4,733	(31,433)	1,574	59,145
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	253,536	36,085	26,622	211,914	528,067	293,157	663,125	472,790	34,843	80,326	43,573	350,765
10010	Operating transfer in	-	-	-	-	-	-	-	-	-	-	-	-
10020	Operating transfer out	-	-	-	-	-	-	-	-	-	-	-	-
10070	Extraordinary items, net gain/loss	-	-	-	-	-	-	-	-	-	-	-	-
10080	Special items, net gain/loss	-	-	-	-	-	-	-	-	-	-	-	-
10091	Inter AMP Excess Cash Transfer In	-	-	-	-	-	-	-	-	-	-	-	-
10092	Inter AMP Excess Cash Transfer Out	-	-	-	-	-	-	-	-	-	-	-	-
10100	Total Other Financing Sources (Uses)	-	-	-	-	-	-	-	-	-	-	-	-
10000	Excess (Deficiency) of Revenue Over (Under) Expenses	117,901	(4,463)	436,038	(129,915)	428,992	178,192	1,136,120	907,296	4,733	(31,433)	1,574	59,145
11020	Required Annual Debt Principal Payments	-	-	-	-	-	-	-	-	-	-	-	98,896
11030	Beginning equity	4,198,110	19,847	15,343	1,216,803	12,494,919	5,384,432	11,266,963	10,032,487	267,195	302,029	16,150	2,388,380
11040	Prior period adjustments, equity transfers, and correction of errors	91,521	-	-	-	-	-	244,869	116,833	(124,317)	-	-	163,759
11190	Unit Months Available	312	129	72	264	957	516	496	396	84	108	120	576
11210	Unit Months Leased	304	120	67	260	931	508	484	395	75	108	110	550
11270	Excess Cash	4,348,281	15,384	17,381	22,001	11,328,773	5,160,423	12,537,021	10,963,501	29,707	43,309	17,724	2,809,076
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	-	-	-	-	-	-	-	-	-	-	-	124,925
13901	Replacement Housing Factor Funds	-	-	-	-	-	-	-	-	-	-	-	-

2023 Public Housing Income Statement												
Line Item No.	Description	Total AMP 815	Total AMP 817	Total AMP 818	Total AMP 820	Total AMP 821	Total AMP 822	Total AMP 823	Total AMP 824	Total AMP 825	Total Other Project 9999	Total Public Housing
70300	Net Tenant Rental Revenue	-	-	-	36,020	-	-	232,516	-	-	-	6,036,589
70400	Tenant Revenue- Other	-	-	-	15	-	-	2,290	-	-	-	68,240
70500	Total Tenant Revenue	-	-	-	36,035	-	-	234,806	-	-	-	6,104,829
70600	HUD PHA operating grants	153,388	69,859	65,795	13,777	57,900	17,017	117,754	221,494	51,408	249,214	16,696,543
70610	Capital grants	100,000	-	-	-	-	-	-	-	-	1,409,205	12,682,923
70710	Management Fee	-	-	-	-	-	-	-	-	-	-	-
70720	Asset Management Fee	-	-	-	-	-	-	-	-	-	-	-
70730	Book-Keeping Fee	-	-	-	-	-	-	-	-	-	-	-
70740	Front Line Service Fee	-	-	-	-	-	-	-	-	-	-	-
70750	Other Fees	-	-	-	-	-	-	-	-	-	-	-
70700	Total Fee Revenue	-	-	-	-	-	-	-	-	-	-	-
70800	Other government grants	-	-	-	-	-	-	-	-	-	-	-
71100	Investment income - unrestricted	-	-	-	-	-	-	-	-	-	-	1,195
71200	Mortgage interest income	264,742	-	-	-	25,824	-	-	-	175,555	-	5,588,085
71300	Proceeds from disposition of assets held for sale	-	-	-	-	-	-	-	-	-	-	-
71310	Cost of sale of assets	-	-	-	-	-	-	-	-	-	-	-
71400	Fraud recovery	-	-	-	-	-	-	-	-	-	-	-
71500	Other revenue	2,665	-	-	-	313	-	75,878	37	-	-	1,480,751
71600	Gain or loss on sale of capital assets	-	-	-	-	-	-	-	-	-	-	52,822
72000	Investment income - restricted	-	-	-	-	-	-	-	-	-	-	-
70000	Total Revenue	520,795	69,859	65,795	49,812	84,037	17,017	428,438	221,531	226,963	1,658,419	42,607,148
91100	Administrative salaries	-	-	-	773	-	-	13,987	-	-	-	852,767
91200	Auditing fees	-	-	-	243	-	-	6,953	-	-	590	59,431
91300	Management Fee	-	-	-	5,003	-	-	-	-	-	249,214	2,550,539
91310	Book-Keeping Fee	-	-	-	630	-	-	-	-	-	-	144,811
91400	Advertising and Marketing	-	-	-	-	-	-	-	-	-	-	-
91500	Employee benefit contributions - administrative	-	-	-	247	-	-	3,196	-	-	-	316,093
91600	Office Expenses	-	-	-	452	-	-	4,068	-	-	-	234,243
91700	Legal Expense	-	-	-	-	-	-	-	-	-	-	797
91800	Travel	-	-	-	-	-	-	-	-	-	-	5,765
91810	Allocated Overhead	-	-	-	-	-	-	-	-	-	-	-
91900	Other	-	-	-	14	-	-	132,146	-	-	-	190,701
91000	Total Operating-Administrative	-	-	-	7,362	-	-	160,350	-	-	249,804	4,355,147
92000	Asset Management Fee	-	2,400	1,440	840	-	-	-	-	-	-	112,440
92100	Tenant services - salaries	-	-	-	-	-	-	-	-	-	-	-
92200	Relocation Costs	-	-	-	-	-	-	-	-	-	-	9,848
92300	Employee benefit contributions - tenant services	-	-	-	-	-	-	-	-	-	-	-
92400	Tenant services - other	-	-	-	-	-	-	-	-	-	-	17,181
92500	Total Tenant Services	-	-	-	-	-	-	-	-	-	-	27,029
93100	Water	-	-	-	-	-	-	12,148	-	-	-	672,429
93200	Electricity	-	-	-	-	-	-	-	-	-	-	1,590,671
93300	Gas	-	-	-	1,756	-	-	122	-	-	-	857,951
93400	Fuel	-	-	-	-	-	-	-	-	-	-	-
93500	Labor	-	-	-	-	-	-	-	-	-	-	-
93600	Sewer	-	-	-	-	-	-	20,019	-	-	-	1,033,878
93700	Employee benefit contributions - utilities	-	-	-	-	-	-	-	-	-	-	-
93750	HAP Portability-In	-	-	-	-	-	-	-	-	-	-	-
93800	Other utilities expense	-	-	-	-	-	-	9,459	-	-	-	9,459
93000	Total Utilities	-	-	-	1,756	-	-	41,748	-	-	-	4,164,388
94100	Ordinary maintenance and operations - labor	-	-	-	-	-	-	725	-	-	-	1,209,656
94200	Ordinary maintenance and operations - materials and other	-	-	-	1,373	-	-	8,691	-	-	-	1,514,507
94300	Ordinary maintenance and operations contracts	-	-	-	25,845	-	-	156,957	-	-	-	4,257,376
94500	Employee benefit contribution - ordinary maintenance	-	-	-	-	-	-	-	-	-	-	449,392
94000	Total Maintenance	-	-	-	27,218	-	-	166,373	-	-	-	7,430,931

2023 Public Housing Income Statement												
Line Item No.	Description	Total AMP 815	Total AMP 817	Total AMP 818	Total AMP 820	Total AMP 821	Total AMP 822	Total AMP 823	Total AMP 824	Total AMP 825	Total Other Project 9999	Total Public Housing
95100	Protective services - labor	9,293	-	-	1,141	2,119	652	-	5,380	2,609	-	438,896
95200	Protective services - other contract costs	-	-	-	-	-	-	724	-	-	-	9,792
95300	Protective services - other	-	-	-	-	-	-	-	-	-	-	-
95500	Employee benefit contributions - protective services	2,761	-	-	339	630	194	-	1,598	775	-	130,377
95000	Total Protective Services	12,054	-	-	1,480	2,749	846	724	6,978	3,384	-	579,065
96110	Property Insurance	-	-	-	2,781	-	-	9,800	-	-	-	998,872
96120	Liability Insurance	-	1,165	699	498	-	-	1,422	-	-	-	67,872
96130	Workmen's Compensation	-	-	-	17	-	-	394	-	-	-	57,730
96140	All other Insurance	-	-	-	62	-	-	170	-	-	-	141,413
96100	Total Insurance Premiums	-	1,165	699	3,358	-	-	11,786	-	-	-	1,265,887
96200	Other general expenses	229,707	67,069	59,710	-	145,066	19,795	1,404	253,343	49,573	-	8,775,131
96210	Compensated absences	-	-	-	-	-	-	-	-	-	-	35,439
96300	Payments in lieu of taxes	-	-	-	-	-	-	-	-	-	-	205,879
96400	Bad debt - tenant rents	-	-	-	(60)	-	-	-	-	-	-	544,379
96500	Bad debt - mortgages	-	-	-	-	-	-	-	-	-	-	-
96600	Bad debt - other	-	-	-	-	-	-	-	-	-	-	-
96800	Severance expense	-	-	-	-	-	-	-	-	-	-	-
96000	Total Other General Expenses	229,707	67,069	59,710	(60)	145,066	19,795	1,404	253,343	49,573	-	9,560,828
96710	Interest of Mortgage (or Bonds) Payable	28,470	-	-	-	-	-	54,144	-	-	-	132,740
96720	Interest on Notes Payable (Short and Long Term)	-	-	-	-	-	-	-	-	-	-	-
96730	Amortization of Bond Issue Costs	-	34,083	21,105	-	-	-	-	-	-	-	166,499
96700	Interest Expense and Amortization Cost	28,470	34,083	21,105	-	-	-	54,144	-	-	-	299,239
96900	Total Operating Expenses	270,231	104,717	82,954	41,954	147,815	20,641	436,529	260,321	52,957	249,804	27,794,954
97000	Excess Revenue Over Operating Expenses	250,564	(34,858)	(17,159)	7,858	(63,778)	(3,624)	(8,091)	(38,790)	174,006	1,408,615	14,812,194
97100	Extraordinary maintenance	-	-	-	-	-	-	-	-	-	-	-
97200	Casualty losses- Non-capitalized	-	-	-	-	-	-	-	-	-	-	64,019
97300	Housing assistance payments	-	-	-	-	-	-	-	-	-	-	-
97350	Port II	-	-	-	-	-	-	-	-	-	-	-
97400	Depreciation expense	-	-	-	9,920	-	-	70,739	-	-	-	5,364,321
97500	Fraud losses	-	-	-	-	-	-	-	-	-	-	-
97800	Dwelling units rent expense	-	-	-	-	-	-	-	-	-	-	-
90000	Total Expenses	270,231	104,717	82,954	51,874	147,815	20,641	507,268	260,321	52,957	249,804	33,223,294
10010	Operating transfer in	-	-	-	-	-	-	-	-	-	-	386,838
10020	Operating transfer out	-	-	-	-	-	-	-	-	-	-	(386,838)
10070	Extraordinary items, net gain/loss	-	-	-	-	-	-	-	-	-	-	-
10080	Special items, net gain/loss	-	-	-	-	-	-	-	-	-	-	-
10091	Inter AMP Excess Cash Transfer In	-	-	-	-	-	-	-	-	-	-	2,114,982
10092	Inter AMP Excess Cash Transfer Out	-	-	-	-	-	-	-	-	-	-	(2,114,982)
10100	Total Other Financing Sources (Uses)	-	-	-	-	-	-	-	-	-	-	-
10000	Excess (Deficiency) of Revenue Over (Under) Expenses	250,564	(34,858)	(17,159)	(2,062)	(63,778)	(3,624)	(78,830)	(38,790)	174,006	1,408,615	9,383,854
11020	Required Annual Debt Principal Payments	100,000	-	-	-	-	-	-	-	-	-	300,000
11030	Beginning equity	7,168,792	985,548	613,175	222,548	1,194,373	9,377	(592,193)	3,792,004	2,700,840	1,310,402	155,156,283
11040	Prior period adjustments, equity transfers, and correction of errors	25,992	-	(128,988)	-	54,279	-	-	(281,468)	7,688	-	-
11190	Unit Months Available	684	240	144	83	156	48	240	396	192	-	33,070
11210	Unit Months Leased	656	217	141	83	156	48	240	363	188	-	31,339
11270	Excess Cash	7,645,348	72,208	29	88,030	1,184,874	5,753	20,773	3,471,746	2,882,534	4,099	111,976,154
11610	Land Purchases	-	-	-	-	-	-	-	-	-	-	-
11620	Building Purchases	-	-	-	-	-	-	-	-	-	1,409,205	12,382,923
11630	Furniture & Equipment-Dwelling Purchases	-	-	-	-	-	-	-	-	-	-	-
11640	Furniture & Equipment-Administrative Purchases	-	-	-	-	-	-	-	-	-	-	-
11650	Leasehold Improvements Purchases	-	-	-	-	-	-	-	-	-	-	-
11660	Infrastructure Purchases	-	-	-	-	-	-	-	-	-	-	-
13510	CFFP Debt Service Payments	128,470	-	-	-	-	-	-	-	-	-	378,596
13901	Replacement Housing Factor Funds	-	-	-	-	-	-	-	-	-	-	-

ALLEGHENY COUNTY HOUSING AUTHORITY

NOTE TO FINANCIAL DATA SCHEDULES

FOR THE YEAR ENDED SEPTEMBER 30, 2023

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

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

FOR THE YEAR ENDED SEPTEMBER 30, 2023

Federal Grantor/Pass-Through Grantor/Program or Cluster Title	Assistance Listing Number	Total Federal Expenditures	Passed Through to Subrecipients
<u>U.S. Department of Housing and Urban Development:</u>			
Public and Indian Housing	14.850	\$ 14,829,348	\$ -
Public Housing Capital Fund	14.872	14,550,118	-
Resident Opportunity and Supportive Services - Service Coordinators	14.870	192,470	-
Lower Income Housing Assistance Program - Section 8 Moderate Rehabilitation / Section 8 Project-Based Cluster	14.856	398,689	-
Housing Voucher Cluster:			
Section 8 Housing Choice Vouchers	14.871	49,403,716	460,061
Section 8 Housing Choice Vouchers - EHV	14.871	1,274,532	-
Mainstream Voucher Program	14.879	721,122	-
Housing Voucher Cluster Subtotal		<u>51,399,370</u>	<u>460,061</u>
Family Self-Sufficiency Program	14.896	242,836	-
Choice Neighborhoods Planning Grants	14.892	181,701	-
<u>Passed through the County of Allegheny, Pennsylvania:</u>			
Emergency Solutions Grant Program	14.231	19,679	-
<u>Passed through the City of Pittsburgh, Pennsylvania:</u>			
Emergency Solutions Grant Program	14.231	<u>19,206</u>	<u>-</u>
Emergency Solutions Grant Program Subtotal		<u>38,885</u>	<u>-</u>
Total Expenditures of Federal Awards		<u>\$ 81,833,417</u>	<u>\$ 460,061</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, 2023

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, 2023. The information in this Schedule is presented in accordance with the requirements of Title 2 U.S. *Code of Federal Regulations* (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Because the Schedule presents only a selected portion of the operations of the Authority, it is not intended to and does not present the net position, changes in net position, or cash flows of the Authority.

Component Unit

The Authority's financial statements include operations of West Pine Associates, LP (West Pine), which reported \$1,367,370 as notes payable to the United States Department of Agriculture on their financial statements that are not included in the accompanying Schedule for the year ended September 30, 2023. The expenses of West Pine are excluded because West Pine completed a separate audit in accordance with the Audit Guide for Audits of Rural Development Programs.

2. Summary of Significant Accounting Policies

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

**Allegheny County
Housing Authority**

Independent Auditor's Reports
Required by the Uniform Guidance

Year Ended September 30, 2023

**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, 2023, and the related notes to the financial statements, which collectively comprise the Authority’s basic financial statements, and have issued our report thereon dated June 27, 2024.

Report on Internal Control over Financial Reporting

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

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

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

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

Report on Compliance and Other Matters

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

Purpose of this Report

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

Mahe Duessel

Pittsburgh, Pennsylvania
June 27, 2024

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

**Board of Directors
Allegheny County Housing Authority**

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited the Allegheny County Housing Authority's (Authority) compliance with the types of compliance requirements identified as subject to audit in the OMB Compliance Supplement that could have a direct and material effect on each of the Authority's major federal programs for the year ended September 30, 2023. The Authority's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

In our opinion, the Authority complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended September 30, 2023.

Basis for Opinion on Each Major Federal Program

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

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

Responsibilities of Management for Compliance

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

Auditor's Responsibilities for the Audit of Compliance

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

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

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

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

Report on Internal Control over Compliance

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

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

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

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

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

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

Mahe Duessel

Pittsburgh, Pennsylvania
June 27, 2024

ALLEGHENY COUNTY HOUSING AUTHORITY

SCHEDULE OF FINDINGS AND QUESTIONED COSTS

FOR THE YEAR ENDED SEPTEMBER 30, 2023

I. Summary of Audit Results

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

2. Internal control over financial reporting:

Material weakness(es) identified? yes no

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

3. Noncompliance material to financial statements noted? yes no

4. Internal control over major programs:

Material weakness(es) identified? yes no

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

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

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

7. Major Program:

Assistance Listing Number
14.871 & 14.879

Name of Federal Program or Cluster
Housing Voucher Cluster

8. Dollar threshold used to distinguish between type A and type B programs: \$2,455,003

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, 2023

NONE