

**Allegheny County  
Housing Authority**

Single Audit

September 30, 2024

# ALLEGHENY COUNTY HOUSING AUTHORITY

## SINGLE AUDIT

SEPTEMBER 30, 2024

### DIRECTORY

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#### **Financial Statements and Required Supplementary and Supplementary Information:**

Table of Contents	
Independent Auditor's Report	
Management's Discussion and Analysis	i
Financial Statements	1
Supplementary Information	76

#### **Independent Auditor's Reports Required by the Uniform Guidance:**

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 <i>Government Auditing Standards</i>	101
Independent Auditor's Report on Compliance for Each Major Program and on Internal Control over Compliance Required by the Uniform Guidance	103
Schedule of Findings and Questioned Costs	106
Summary Schedule of Prior Audit Findings	107

**Allegheny County  
Housing Authority**

Financial Statements and  
Required Supplementary and  
Supplementary Information

For the Years Ended  
September 30, 2024 and 2023

# ALLEGHENY COUNTY HOUSING AUTHORITY

FOR THE YEARS ENDED SEPTEMBER 30, 2024 AND 2023

## TABLE OF CONTENTS

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### **Independent Auditor’s Report**

### **Required Supplementary Information:**

Management’s Discussion and Analysis	i
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### **Financial Statements:**

Statements of Net Position	1
Statements of Revenues, Expenses, and Changes in Net Position	3
Statements of Cash Flows	4
Notes to Financial Statements	6

### **Supplementary Information:**

Financial Data Schedules – Entity-wide	76
Financial Data Schedules – Public Housing	81
Note to Financial Data Schedules	97
Actual Modernization Cost Certificates	98
Schedule of Expenditures of Federal Awards	99
Notes to Schedule of Expenditures of Federal Awards	100

# ALLEGHENY COUNTY HOUSING AUTHORITY

FOR THE YEARS ENDED SEPTEMBER 30, 2024 AND 2023

## TABLE OF CONTENTS

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(Continued)

### **Independent Auditor's Reports Required by the Uniform Guidance:**

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 <i>Government Auditing Standards</i>	101
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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, 2024 and 2023, 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, 2024 and 2023, 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, 2025 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, 2025

# **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, 2024. 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 106. There were no findings noted for the year ended September 30, 2024.

## **FINANCIAL HIGHLIGHTS**

- During 2024, the Enterprise Fund’s total assets decreased by \$7.4 million (or 3.0%). Total assets were \$216.3 million and \$223.7 million for 2024 and 2023, respectively. The decrease is due to the following: Other assets decreased by \$2.2 million. Accounts and notes receivable increased by \$2.6 million. Cash decreased by \$3.9 million. Capital assets decreased by \$5.2 million. Investments increased by \$0.6 million. The net decrease in capital assets is due to the normal depreciation of \$11.3 million, which was offset by an increases in Construction Work in Progress of \$4.8 million, \$0.7 million in buildings, and an increase in equipment of \$0.6 million.
- The Enterprise Fund net position decreased to \$174.7 million for 2024 compared to \$188.0 million for 2023. Unrestricted net position decreased by \$4.6 million, restricted net position increased by \$0.8 million, and net investment in capital assets decreased by \$9.4 million. The change in unrestricted net position relates to the development expenses incurred for mixed

finance related activities at Heritage Highlands and Castlegate Green and other acquisitions. The decrease in net investment in capital assets is related mainly to depreciation. The increase in restricted net position can be contributed mainly to the addition of a notes receivable for Castlegate Green offset by the amortization of some mixed financing loans.

- The Enterprise Fund’s total revenues increased by \$1.8 million from \$102.3 million in fiscal year 2023 to \$104.1 million in fiscal year 2024. The increase is related to the following main factors: Tenant revenue increased by \$1.9 million. Operating subsidies increased by \$8.2 million. Other revenue decreased by \$1.0 million and HUD capital grants decreased by \$7.8 million.
- The Enterprise Fund’s total operating expenses increased by \$10.3 million. Total operating expenses were \$102.5 million and \$92.2 million for 2024 and 2023, respectively. This increase is mainly comprised of increases in the following operating expenses: Housing assistance payments by \$9.3 million, and Administration by \$1.1 million.
- The Enterprise Fund’s total non-operating expenses decreased by \$0.4 million (or 3.2%). Total non-operating expenses were (\$12.1) million and (\$12.5) million for 2024 and 2023, respectively. This increase is mainly attributable to an increase in depreciation and amortization expense of \$0.2 million, offset by a decrease in interest expense of \$0.1 million.
- The Enterprise Fund’s total capital contributions decreased \$7.8 million (or 61.4%) in 2024 as compared to 2023. Total capital contributions were \$4.9 million and \$12.7 million for 2024 and 2023, respectively.

## **USING THIS ANNUAL REPORT**

The following graphic outlines the format of the Annual Report:

<b>MD&amp;A</b>  ~ Management’s Discussion and Analysis ~
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<b>Basic Financial Statements</b>  ~ Authority-Wide Financial Statements – pp 1-5 ~ Notes to Financial Statements – pp 6-75
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## **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

	2024 (in millions of dollars)	2023 (in millions of dollars)
Current Assets	\$ 27.0	\$ 28.5
Capital Assets	168.4	173.6
Other Assets	20.9	21.6
Total Assets	\$ 216.3	\$ 223.7
Current Liabilities	\$ 14.6	\$ 7.8
Noncurrent Liabilities	24.9	25.4
Total Liabilities	\$ 39.5	\$ 33.2
Deferred Inflows of Resources	\$ 2.1	\$ 2.6
Net Position:		
Net Investment in		
Capital Assets	\$ 140.6	\$ 150.0
Restricted	14.7	13.9
Unrestricted	19.4	24.0
Total Net Position	\$ 174.7	\$ 187.9

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

### Major Factors Affecting the Statements of Net Position

Current assets decreased \$1.5 million in fiscal year 2024. Cash and cash equivalents decreased by \$3.9 million. Accounts and notes receivable increased \$2.6 million. Investments increased by \$0.6 million. Prepaid expenses decreased by \$0.8 million. Leases receivable, current, and inventories remained static.

Capital assets decreased \$5.2 million due to the normal depreciation of \$11.3 million, which was offset by an increases in Construction Work in Progress of \$4.8 million, \$0.7 million in buildings and an increase in equipment of \$0.6 million.

Total liabilities increased \$6.3 million. Total current liabilities increased by \$6.8 million, and total noncurrent liabilities decreased by \$0.5 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
	<u>          </u>	<u>          </u>
Unrestricted Net Position as of September 30, 2023		\$ 24.0
Operating Income (Loss)	\$ (3.2)	
Non-Operating Revenue (Expenses)	(12.1)	
Capital Contributions	4.9	
Special Item	(2.8)	
Net Increase (Decrease) in Net Position		<u>(13.2)</u>
<u>Other Changes in Net Position</u>		
Change in Net Investment in Capital Assets	(9.4)	
Change in Restricted Net Position	<u>0.8</u>	
		<u>(8.6)</u>
Unrestricted Net Position as of September 30, 2024		<u><u>\$ 19.4</u></u>

This table demonstrates that the change in net position was comprised as follows: the Authority decreased its net investment in capital assets by \$9.4 million, increased its restricted net position by \$0.8 million, and decreased its unrestricted net position by \$4.6 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:

	2024 (in millions of dollars)	2023 (in millions of dollars)
Revenues:		
Resident revenue - rents and other	\$ 17.7	\$ 15.8
Operating subsidies and grants	77.5	68.8
Capital grants	4.8	12.7
Investment income	0.5	0.4
Other revenue	3.6	4.6
Total revenues	<u>104.1</u>	<u>102.3</u>
Expenses:		
Administrative	15.0	13.9
Tenant services	0.8	0.7
Utilities	8.3	7.7
Maintenance	15.8	16.0
Protective services	1.4	1.2
Insurance	3.3	2.7
General	2.3	3.7
Housing assistance payments	55.6	46.3
Depreciation and amortization	11.9	12.1
Casualty losses	-	0.1
Loss on disposal of capital asset	-	-
Interest expense	0.2	0.3
Total expenses	<u>114.6</u>	<u>104.7</u>
Special Item	<u>(2.8)</u>	<u>-</u>
Net increase (decrease)	<u>\$ (13.3)</u>	<u>\$ (2.4)</u>

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

Total revenues increased by \$1.8 million (as compared to the previous year) primarily due to the following: Operating subsidies increased by \$8.7 million and resident revenue – rents and other increased by \$1.9 million, offset by a decrease in capital grants of \$7.9 million.

Total expenses increased by \$9.9 million in fiscal year 2024. Housing Assistance payments increased by \$9.3 million and administration increased by \$1.1 million.

### CAPITAL ASSETS AND DEBT ADMINISTRATION

TABLE 4

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

	2024 (in millions of dollars)	2023 (in millions of dollars)
Land	\$ 13.8	\$ 13.8
Buildings	344.4	343.7
Equipment - dwellings	16.3	15.9
Equipment - administrative	4.5	4.3
Right-to-use leased office space	4.4	4.4
Accumulated depreciation	(231.6)	(220.3)
Construction in progress	12.9	8.1
Infrastructure	3.7	3.7
Total	<u>\$ 168.4</u>	<u>\$ 173.6</u>

#### Capital Assets

As of September 30, 2024, the Authority had \$168.4 million invested in a variety of capital assets as reflected in the table above, which represents a net decrease (addition, deductions, and depreciation) of \$5.2 million from \$173.6 million at September 30, 2023. This decrease was due to increases in Buildings of \$0.7 million as well as dwelling equipment by \$0.4 million and administrative equipment by \$0.2 million. Construction in progress increase by \$4.8 million due to mixed finance investments at Heritage Highlands and Castlegate Green. Accumulated depreciation increased by \$11.3 million.

**TABLE 5**

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

	<u>2024</u>	<u>2023</u>
Current portion of long-term debt	\$ 3.3	\$ 0.3
Noncurrent portion of long-term debt	<u>19.4</u>	<u>20.2</u>
Total debt	<u>\$ 22.7</u>	<u>\$ 20.5</u>

**Debt Outstanding**

The Authority had \$22.7 million and \$20.5 million in debt outstanding for fiscal years 2024 and 2023, respectively. The increase was due to the long-term debt assumed with the purchase of Monroe Meadows, offset by 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, 2024 AND 2023

Assets		
	2024	2023
Current assets:		
Cash and cash equivalents:		
Cash - unrestricted	\$ 7,464,632	\$ 9,780,514
Cash - other restricted	5,089,335	6,157,527
Cash - tenant security deposits	1,231,385	1,106,067
Cash - restricted for payment of current liability	519,612	1,124,969
Total cash and cash equivalents	14,304,964	18,169,077
Accounts and notes receivables, net of allowances for doubtful accounts:		
Accounts receivable - HUD	2,440,591	1,341,573
Accounts receivable - miscellaneous	3,361,742	1,715,685
Accounts receivable - tenants - dwelling rents	1,453,585	1,588,075
Allowance for doubtful accounts - dwelling rents	(1,068,434)	(1,011,386)
Tenant fraud recovery	292,616	287,107
Total accounts and notes receivables, net of allowances for doubtful accounts	6,480,100	3,921,054
Leases receivable, current	751,562	747,309
Investments:		
Investments - unrestricted	5,178,248	4,478,363
Investments - restricted	-	133,247
Total current investments	5,178,248	4,611,610
Prepaid expenses	302,010	1,060,042
Inventories	2,318	2,318
Total current assets	27,019,202	28,511,410
Noncurrent assets:		
Capital assets, non-depreciable	26,685,023	21,859,129
Capital assets, net of accumulated depreciation/amortization	141,675,532	151,750,923
Leases receivable, noncurrent	1,451,513	1,931,377
Investment in mixed finance activities, net of accumulated amortization	9,888,566	7,849,476
Notes and mortgages receivable - non-current	190,033	190,033
Other assets	8,953,170	11,196,561
Investment - non-controlling interest in partnership	434,000	434,000
Total noncurrent assets	189,277,837	195,211,499
<b>Total Assets</b>	\$ 216,297,039	\$ 223,722,909

(Continued)

See accompanying notes to financial statements.

# ALLEGHENY COUNTY HOUSING AUTHORITY

## STATEMENTS OF NET POSITION

SEPTEMBER 30, 2024 AND 2023

(Continued)

### Liabilities, Deferred Inflows of Resources, and Net Position

	2024	2023
<b>Liabilities:</b>		
<b>Current liabilities:</b>		
Accounts payable	\$ 1,993,500	\$ 2,588,147
Accrued wage/payroll taxes payable	455,570	479,932
Accrued compensated absences - current	275,344	261,147
Accrued interest payable	29,093	48,970
Accounts payable - HUD PHA programs	74,202	109,356
Accounts payable - other government	34,561	34,561
Tenant security deposits	1,231,385	1,106,067
Unearned revenue	1,428,086	380,662
Line of credit	2,000,000	-
Current portion of long-term debt	3,289,332	331,345
Current portion of lease payable	190,667	187,102
Other current liabilities	3,615,137	2,209,803
Accrued liabilities - other	-	16,533
Total current liabilities	14,616,877	7,753,625
<b>Noncurrent liabilities:</b>		
Long-term debt, net of current portion	19,412,693	20,167,788
Lease payable, net of current portion	3,460,109	3,650,776
Other noncurrent liabilities	1,038,523	691,982
Accrued compensated absences - noncurrent	946,965	890,169
Total noncurrent liabilities	24,858,290	25,400,715
Total Liabilities	39,475,167	33,154,340
<b>Deferred Inflows of Resources:</b>		
Lease related	2,138,824	2,590,407
<b>Net Position:</b>		
Net investment in capital assets	140,567,079	150,015,593
Restricted for:		
Mixed financing loans	10,078,599	8,039,509
Partnership reserves	4,656,336	5,948,924
Unrestricted net position	19,381,034	23,974,136
Total Net Position	174,683,048	187,978,162
<b>Total Liabilities, Deferred Inflows of Resources, and Net Position</b>	\$ 216,297,039	\$ 223,722,909

(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, 2024 AND 2023

	2024	2023
<b>Operating Revenues:</b>		
Tenant revenue	\$ 17,696,738	\$ 15,784,849
HUD PHA operating grants	76,753,437	68,553,554
Other governmental operating grants	673,411	276,537
Investment income - unrestricted	486,753	403,731
Other revenue	3,645,277	4,570,953
Total operating revenues	99,255,616	89,589,624
<b>Operating Expenses:</b>		
Housing assistance payments	55,624,094	46,317,118
Administrative	14,952,433	13,872,006
Tenant services	776,296	704,156
Utilities	8,338,318	7,742,491
Maintenance	15,783,276	16,022,709
Protective services	1,383,087	1,204,353
Insurance expense	3,326,484	2,660,586
General expenses	2,350,132	3,672,975
Total operating expenses	102,534,120	92,196,394
<b>Operating Income (Loss)</b>	(3,278,504)	(2,606,770)
<b>Non-Operating Revenue (Expenses):</b>		
Casualty losses - non-capitalized	(26,344)	(151,571)
Interest expense	(212,653)	(349,274)
Gain (loss) on disposal of capital asset	8,500	52,822
Depreciation and amortization expense	(11,858,751)	(12,071,054)
Total non-operating revenue (expenses)	(12,089,248)	(12,519,077)
<b>Capital Contributions:</b>		
HUD capital grants	4,878,408	12,682,923
Total capital contributions	4,878,408	12,682,923
<b>Special Item</b>	(2,805,770)	-
<b>Change in Net Position</b>	(13,295,114)	(2,442,924)
Total net position - beginning	187,978,162	190,421,086
Total net position - ending	\$ 174,683,048	\$ 187,978,162

See accompanying notes to financial statements.

# ALLEGHENY COUNTY HOUSING AUTHORITY

## STATEMENTS OF CASH FLOWS

FOR THE YEARS ENDED SEPTEMBER 30, 2024 AND 2023

	2024	2023
<b>Cash Flows From Operating Activities:</b>		
Operating grants received	\$ 77,340,100	\$ 68,223,889
Receipts from tenants	18,008,085	15,523,141
Other receipts	2,023,248	3,313,929
Housing assistance payments	(55,624,094)	(46,317,118)
Payments for good and services	(27,549,217)	(28,011,684)
Payments to employees	(17,843,652)	(16,483,038)
Net cash provided by (used in) operating activities	<u>(3,645,530)</u>	<u>(3,750,881)</u>
<b>Cash Flows From Capital and Related Financing Activities:</b>		
HUD and other capital grants	4,878,408	13,192,364
Acquisition of capital assets and construction of capital assets	(5,998,399)	(8,196,875)
Investment in mixed finance development activities	(500,938)	(6,373,914)
Proceeds from line of credit	2,000,000	-
Principal payments on long-term debt	(331,928)	(307,314)
Interest paid on long-term debt	(158,509)	(319,570)
Payments on lease payable	(187,102)	(185,222)
Net cash provided by (used in) capital and related financing activities	<u>(298,468)</u>	<u>(2,190,531)</u>
<b>Cash Flows From Investing Activities:</b>		
(Purchase) sale of investments	<u>79,885</u>	<u>1,831,811</u>
<b>Net Increase (Decrease) in Cash and Cash Equivalents</b>	<b>(3,864,113)</b>	<b>(4,109,601)</b>
<b>Cash and Cash Equivalents:</b>		
Beginning of year	<u>18,169,077</u>	<u>22,278,678</u>
End of year	<u>\$ 14,304,964</u>	<u>\$ 18,169,077</u>
<b>Noncash Investment, Capital, and Financing Activities:</b>		
Debt assumed from purchase of Monroe Meadows	<u>\$ 2,715,508</u>	<u>\$ -</u>
Acquisition of partnership interest	<u>\$ -</u>	<u>\$ 434,000</u>
Forgiveness of debt	<u>\$ 234,832</u>	<u>\$ 255,366</u>

(Continued)

See accompanying notes to financial statements.

# ALLEGHENY COUNTY HOUSING AUTHORITY

## STATEMENTS OF CASH FLOWS

FOR THE YEARS ENDED SEPTEMBER 30, 2024 AND 2023

(Continued)

	<u>2024</u>	<u>2023</u>
<b>Reconciliation of Operating Income (Loss) to Net Cash and Cash Equivalents From Operating Activities:</b>		
<u>Operating income (loss)</u>	\$ (3,278,504)	\$ (2,606,770)
Adjustments to reconcile operating income (loss) to cash and cash equivalents provided by (used in) operating activities:		
Investment (income) loss	(486,753)	(403,731)
Forgiveness of debt	(234,832)	(255,366)
Change in assets and liabilities:		
Accounts receivable	(2,559,046)	(1,672,888)
Leases receivable	475,611	292,026
Prepaid expenses	758,886	937,610
Accounts payable and accrued liabilities	1,277,490	596,291
Unearned revenue	1,047,424	6,993
Long-term debt, operating	(194,223)	(264,741)
Deferred inflows of resources - lease related	(451,583)	(380,305)
Total adjustments	<u>(367,026)</u>	<u>(1,144,111)</u>
Net cash and cash equivalents provided by (used in) operating activities	<u>\$ (3,645,530)</u>	<u>\$ (3,750,881)</u>

(Concluded)

See accompanying notes to financial statements.

# ALLEGHENY COUNTY HOUSING AUTHORITY

## NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED SEPTEMBER 30, 2024 AND 2023

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### 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, 2024 AND 2023

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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, 2023, the Authority purchased for \$500,000 (through the Authority's blended component units, Allegheny County Affordable Housing, LLC, and Affordable Housing Holdings, Inc.) the Monroe Meadows housing property (Monroe Meadows). As part of this purchase, the outstanding debt on the property was also assumed by the Authority. The net effect of this purchase is 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, 2024 AND 2023

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
812	Monroe Meadows	AHH-Monroe Meadows, 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 31<sup>st</sup> 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

# ALLEGHENY COUNTY HOUSING AUTHORITY

## NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED SEPTEMBER 30, 2024 AND 2023

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housing sites and receives a management fee for its services. Stand-alone financial statements for Glenshaw are not issued.

### Other Blended Component Units

It has been determined that Three Rivers Communities, Inc., 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.

# ALLEGHENY COUNTY HOUSING AUTHORITY

## NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED SEPTEMBER 30, 2024 AND 2023

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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 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.

# ALLEGHENY COUNTY HOUSING AUTHORITY

## NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED SEPTEMBER 30, 2024 AND 2023

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### Budgets

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

### Statements of Cash Flows

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

### Accounts Receivable

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

### Fair Value Measurement

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

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

### Prepaid Expenses

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

### Inventories

Materials and supplies are expensed when purchased.

# ALLEGHENY COUNTY HOUSING AUTHORITY

## NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED SEPTEMBER 30, 2024 AND 2023

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### 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 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, as they report 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.

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# ALLEGHENY COUNTY HOUSING AUTHORITY

## NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED SEPTEMBER 30, 2024 AND 2023

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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 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.

# ALLEGHENY COUNTY HOUSING AUTHORITY

## NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED SEPTEMBER 30, 2024 AND 2023

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- 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 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.

### Reclassifications

Prior year amounts were reclassified to conform to current year presentation.

### 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

# ALLEGHENY COUNTY HOUSING AUTHORITY

## NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED SEPTEMBER 30, 2024 AND 2023

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included in this component of net position. If there are significant unspent related debt proceeds or deferred inflows of resources at the end of the reporting period, the portion of the debt or deferred inflows of resources attributable to the unspent amount is not included in the calculation of net investment in capital assets. Instead, that portion of the debt or deferred inflow of resources is included in the same net position component (restricted or unrestricted) as the unspent amount.

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

The Authority's restricted net position as of September 30, 2024 consisted of \$10,078,599 restricted in accordance with mixed financing and loan agreements as discussed in Notes 5 and 6, respectively, and \$4,656,336 restricted per various partnership escrow agreements in the component units.

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.

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) Statement was adopted for the year ended September 30, 2024: Statement No. 100 (Accounting Changes and Error Corrections). This statement had no significant impact on the Authority's financial statements for the year ended September 30, 2024.

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# ALLEGHENY COUNTY HOUSING AUTHORITY

## NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED SEPTEMBER 30, 2024 AND 2023

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### Pending Pronouncements

GASB has issued statements that will become effective in future years, including Statement Nos. 101 (Compensated Absences), 102 (Certain Risk Disclosures), 103 (Financial Reporting Model Improvements) and 104 (Disclosure of Certain Capital Assets). Management has not yet determined the impact of these statements on the financial statements.

### **3. Cash and Investments**

#### Cash

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

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

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

As of September 30, 2024, \$1,253,072 of the Authority's \$12,933,247 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 \$11,202,825 as of September 30, 2024.

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

# ALLEGHENY COUNTY HOUSING AUTHORITY

## NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED SEPTEMBER 30, 2024 AND 2023

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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.

Excluded from the above amounts but presented as cash and cash equivalents on the statements of net position as of September 30, 2024 and 2023, are investments of \$3,102,139 and \$2,819,483 (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	
	2024	2023
INVEST	\$ 18,844	\$ 17,871
Mutual fund - BlackRock	500,000	500,000
U.S. Treasury and Federal Agency obligations	2,583,295	2,301,612
Other investments	-	133,247
	<u>\$ 3,102,139</u>	<u>\$ 2,952,730</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 \$5,178,248 and \$4,478,363 as of September 30, 2024 and 2023, respectively. These certificates of deposit have maturities ranging from one to three years. These amounts are included in investments on the statements of net position.

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

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

# ALLEGHENY COUNTY HOUSING AUTHORITY

## NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED SEPTEMBER 30, 2024 AND 2023

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

*Credit Risk* – The risk that an issuer or other counterparty to an investment will not fulfill its obligations is called credit risk. The Authority has no formal investment policy that would limit its investment choices based on credit ratings by nationally recognized statistical rating organizations. As of September 30, 2024 and 2023, investments in BlackRock have received an AA- and AAA rating from Standard & Poor's, respectively.

*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, 2024 AND 2023

### 4. Capital Assets

A summary of changes in capital assets during fiscal year 2024 for the Authority is as follows:

	September 30, 2023	Increases/ Transfers	Decreases/ Transfers	September 30, 2024
Capital assets, not being depreciated:				
Land	\$ 13,781,672	\$ 48,192	\$ -	\$ 13,829,864
Construction in progress	8,077,457	4,777,702	-	12,855,159
Total capital assets not being depreciated	<u>21,859,129</u>	<u>4,825,894</u>	<u>-</u>	<u>26,685,023</u>
Capital assets being depreciated/amortized:				
Buildings	343,705,071	752,715	(62,883)	344,394,903
Furniture, equipment, and machinery - dwellings	15,895,236	380,267	-	16,275,503
Furniture, equipment, and machinery - administration	4,331,055	251,345	(56,199)	4,526,201
Right-of-use leased office space	4,418,058	-	-	4,418,058
Infrastructure	3,676,472	-	-	3,676,472
Total capital assets being depreciated/amortized	<u>372,025,892</u>	<u>1,384,327</u>	<u>(119,082)</u>	<u>373,291,137</u>
Less accumulated depreciation/amortization for:				
Buildings	(200,845,143)	(10,001,712)	62,883	(210,783,972)
Furniture, equipment, and machinery - dwellings	(13,364,391)	(570,723)	-	(13,935,114)
Furniture, equipment, and machinery - administration	(3,106,025)	(463,122)	-	(3,569,147)
Right-of-use leased office space	(699,526)	(220,903)	-	(920,429)
Infrastructure	(2,259,884)	(147,059)	-	(2,406,943)
Total accumulated depreciation/amortization	<u>(220,274,969)</u>	<u>(11,403,519)</u>	<u>62,883</u>	<u>(231,615,605)</u>
Total capital assets being depreciated/amortized, net	<u>151,750,923</u>	<u>(10,019,192)</u>	<u>(56,199)</u>	<u>141,675,532</u>
Total capital assets	<u>\$ 173,610,052</u>	<u>\$ (5,193,298)</u>	<u>\$ (56,199)</u>	<u>\$ 168,360,555</u>

# ALLEGHENY COUNTY HOUSING AUTHORITY

## NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED SEPTEMBER 30, 2024 AND 2023

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-of-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-of-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>

### 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 was sold, the related note becomes due. After approximately ten years, the Authority began forgiving these notes at a rate of 10% a year. The receivables are recorded at their net present value of \$71,000 as of September 30, 2024 and 2023, respectively.

Component unit Three Rivers has a long-term note receivable from St. Joseph Apartment Associates for the St. Joseph property in Wilmerding. The receivable balance was \$119,033 at September 30, 2024 and 2023.

# ALLEGHENY COUNTY HOUSING AUTHORITY

## NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED SEPTEMBER 30, 2024 AND 2023

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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>2024</u>	<u>2023</u>
Second mortgages	\$ 71,000	\$ 71,000
St. Joseph	<u>119,033</u>	<u>119,033</u>
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 \$40,675 and \$51,671 as of September 30, 2024 and 2023, 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.

# ALLEGHENY COUNTY HOUSING AUTHORITY

## NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED SEPTEMBER 30, 2024 AND 2023

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.

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

AMP	Property	2024	2023
201	Sharps Terrace	\$ 8,048,315	\$ 7,676,028
301	Hays Manor	8,774,231	8,774,231
303	Groveton Village	12,669,395	12,204,564
501	Homestead Apartments I	2,091,923	1,978,740
502	Homestead Apartments II	2,973,088	2,837,186
503	Homestead Apartments III	4,253,787	4,074,400
504	Homestead Apartments IV	3,783,638	3,610,996
701	Dumplin Hall	2,239,629	2,150,767
704	John Fraser Hall	3,301,865	3,301,865
801	Negley Gardens	4,549,591	4,339,557
805	Pleasant Ridge I (Ohioview I)	11,664,556	11,208,781
806	Pleasant Ridge II (Ohioview II)	5,214,095	5,011,666
807	Meyers Ridge I (McKees Rocks I)	13,156,362	12,535,054
808	Meyers Ridge II (McKees Rocks II)	11,596,723	10,967,811
812	Monroe Meadows	2,838,694	-
814	Dalton's Edge I (Tarentum I)	3,035,996	2,907,068
815	Dalton's Edge II (Tarentum II)	8,200,660	7,833,483
821	Andrew Carnegie Apartments	1,210,240	1,183,840
824	Orchard Park	3,466,961	3,466,961
825	Mt. Lebanon	3,063,361	2,876,395
Long-term debt recorded in component units on FDS prior to elimination		\$ 116,133,110	\$ 108,939,393

### 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

# ALLEGHENY COUNTY HOUSING AUTHORITY

## NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED SEPTEMBER 30, 2024 AND 2023

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.

As of September 30, 2024, 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
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	1,304,108
North Hills Housing #2	40 years	03/01/2051	718,566
Castlegate Green	40 years	08/01/2024	<u>2,714,869</u>
Subtotal			16,442,146
Accumulated amortization as of September 30, 2023		\$ (6,848,439)	
Accumulated amortization removed*		744,563	
Amortization for the year ended September 30, 2024		<u>(449,704)</u>	
	Accumulated amortization as of September 30, 2024		<u>(6,553,580)</u>
	Balance at September 30, 2024		<u>\$ 9,888,566</u>

\*In conjunction with the acquisition of Monroe Meadows, the associated note is no longer considered an investment in mixed finance activities, as the partnership itself is reported as a blended component unit. As such, this note receivable and the associated interest receivable, which was being amortized over the life of the loan, was eliminated on the financial statements, as there is a corresponding notes receivable and interest payable on the Monroe Meadows partnership entity.

# ALLEGHENY COUNTY HOUSING AUTHORITY

## NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED SEPTEMBER 30, 2024 AND 2023

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	<u>737,866</u>
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><u>\$ 7,849,476</u></u>

\*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.

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, 2024</u>
Notes, loans, & mortgages receivable - mixed financing partnerships	\$ 126,021,676
Elimination of loans between the Authority & controlled entities	<u>(116,133,110)</u>
Investment in mixed finance activities, net of accumulated amortization recorded on statement of net position	<u><u>\$ 9,888,566</u></u>

# ALLEGHENY COUNTY HOUSING AUTHORITY

## NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED SEPTEMBER 30, 2024 AND 2023

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	<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>

### 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 in lease revenue and \$22,855 and \$28,983 in interest revenue during fiscal years 2024 and 2023, respectively, related to this lease. As of September 30, 2024 and 2023, the Authority's receivable for lease payments was \$573,957 and \$758,054, 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, 2024 and 2023, the balance of the deferred inflow of resources was \$554,507 and \$744,624, 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 in lease revenue and \$12,337 and \$16,560 in interest revenue during fiscal years 2024 and 2023, respectively, related to this lease. As of September 30, 2024 and 2023, the Authority's receivable for lease payments was \$408,686 and \$583,261, 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, 2024 and 2023, the balance of the deferred inflow of resources was \$351,977 and \$508,412, 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 \$388,637 and \$405,161 in lease revenue and \$301 and \$3,459 in interest revenue during fiscal years 2024 and 2023, respectively, related to these leases. As of September 30, 2024 and 2023, the Authority's

# ALLEGHENY COUNTY HOUSING AUTHORITY

## NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED SEPTEMBER 30, 2024 AND 2023

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receivable for lease payments was \$1,220,432 and \$1,337,371, 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, 2024 and 2023, the balance of the deferred inflow of resources was \$1,232,340 and \$1,337,371, respectively.

### 8. Long-Term Liabilities

#### Notes and Mortgages Payable – Direct Borrowings

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

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

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

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

# ALLEGHENY COUNTY HOUSING AUTHORITY

## NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED SEPTEMBER 30, 2024 AND 2023

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In 2012, the Authority purchased 40 units to be converted to public housing at Pine Ridge in exchange for assuming the mortgages on the building and providing \$240,000 in cash. The principal balance of the mortgage assumed was \$777,759 payable to the Pennsylvania Housing Finance Agency, due February 2030. Annual payments are due in an amount equal to 50% of the surplus of revenues over expenses, if any, generated by the project during the calendar year. The principal balance outstanding was \$777,358 as of September 30, 2024 and 2023, respectively. 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 2025. 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 \$1,285,920 and \$1,231,776 at September 30, 2024 and 2023, 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, 2024. The notes are collateralized by the mortgages on the property.

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

The Authority recorded three mortgage notes payable 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

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# ALLEGHENY COUNTY HOUSING AUTHORITY

## NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED SEPTEMBER 30, 2024 AND 2023

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of 8.75%. This note requires monthly principal and interest payments of \$10,553 through maturity of December 2041. The principal balance outstanding was \$1,123,244 and \$1,150,427 as of September 30, 2024 and 2023, 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 \$60,023 and \$61,579 as of September 30, 2024 and 2023, 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 \$152,191 and \$155,364 as of September 30, 2024 and 2023, 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 security agreement and an assignment of rents and leases on the Project. Accrued interest on the notes was \$692,943 as of September 30, 2024 and 2023.

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.

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# ALLEGHENY COUNTY HOUSING AUTHORITY

## NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED SEPTEMBER 30, 2024 AND 2023

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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 2025. 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 \$2,063,466 and \$2,298,298 as of September 30, 2024 and 2023, respectively.

In 2024, as part of the purchase of Monroe Meadows, the Authority assumed two mortgages. The first mortgage, in the amount of \$820,450, has an interest rate of 0%, due January 2031. Annual payments are due in an amount equal to 50% of surplus cash. The note is secured by a mortgage and security agreement on the property. The principal balance outstanding was \$820,450 as of September 30, 2024. The second mortgage in the amount of \$1,895,058, has an interest rate of 0%, due April 2033. Annual payments of principal equal to 25% of the remaining cash flow, as defined in the mortgage note, are payable after the payment on the first mortgage. The note is secured by an open-end mortgage and security agreement, and a regulatory agreement on the property. The principal balance outstanding was \$1,895,058 as of September 30, 2024.

# ALLEGHENY COUNTY HOUSING AUTHORITY

## NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED SEPTEMBER 30, 2024 AND 2023

### 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, 2024, the aggregate principal balance outstanding was \$600,000. A summary of future payments on these note obligations is as follows:

<u>Fiscal Year Ending September 30,</u>	<u>Principal Payment</u>	<u>Interest Payment</u>
2025	\$ 300,000	\$ 39,294
2026	<u>300,000</u>	<u>19,648</u>
	<u>\$ 600,000</u>	<u>\$ 58,942</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>	
2025	\$ 3,443,043
2026	468,300
2027	148,652
2028	148,652
2029	2,444,572
2030-2034	7,275,792
2035-2039	3,550,801
2040-2044	356,856
2045-2049	3,528,032
2059 (Mt. Lebanon)	1,900,000
2064 (Orchard Park)	<u>750,000</u>
Total minimum debt payments	24,014,700
Less: amounts representing interest	<u>(1,312,675)</u>
Future minimum debt payments	<u>\$ 22,702,025</u>

# ALLEGHENY COUNTY HOUSING AUTHORITY

## NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED SEPTEMBER 30, 2024 AND 2023

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### 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, 2024 and 2023, the lease liability was \$3,650,776 and \$3,837,878, respectively. The Authority is required to make annual principal and interest payments of \$225,000 for the first five years, \$235,000 from years six to ten, \$250,000 from years 11 to 15, and \$270,000 from years 16 to 20. The lease has an interest rate of 1.01%. The value of the right-of-use asset, net of accumulated amortization, as of September 30 2024 and 2023 was \$3,497,629 and \$3,718,532, respectively.

The future principal and interest lease payments as of September 30, 2024 were as follows:

<u>Fiscal Year Ending September 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
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	207,162	27,838	235,000
2030-2034	1,131,576	105,924	1,237,500
2035-2039	1,288,325	45,009	1,333,334
2040	223,961	1,038	224,999
Totals	<u>\$ 3,650,776</u>	<u>\$ 311,724</u>	<u>\$ 3,962,500</u>

# ALLEGHENY COUNTY HOUSING AUTHORITY

## NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED SEPTEMBER 30, 2024 AND 2023

### Changes in Long-Term Liabilities

The schedule of changes in long-term liability activity for the year ended September 30, 2024 is presented below:

	Balance at September 30, 2023	Additions	Reductions	Balance at September 30, 2024	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	1,099,250
Meadows at Forest Glen Notes and Acc. Interest	2,241,776	54,144	-	2,295,920	-
Orchard Park Notes	1,246,400	-	-	1,246,400	-
West Pine Note	1,150,427	-	(27,199)	1,123,228	29,567
West Pine Note	61,579	-	(1,556)	60,023	1,478
West Pine Note	155,364	-	(3,173)	152,191	3,190
Generations Notes and Acc. Interest	1,892,943	-	-	1,892,943	-
Mt. Lebanon Notes	2,975,000	-	-	2,975,000	-
West Deer Note	1,855,847	-	-	1,855,847	1,855,847
Demor Towers Note	2,298,298	-	(234,832)	2,063,466	-
Monroe Meadows - PHFA Mortgage 1	-	820,450	-	820,450	-
Monroe Meadows - Mortgage 2	-	1,895,058	-	1,895,058	-
CFFP Notes Payable	900,000	-	(300,000)	600,000	300,000
Total long-term debt	<u>20,499,133</u>	<u>2,769,652</u>	<u>(566,760)</u>	<u>22,702,025</u>	<u>3,289,332</u>
Compensated Absences	1,151,316	332,140	(261,147)	1,222,309	275,344
Leases Payable	3,837,878	-	(187,102)	3,650,776	190,668
Other Noncurrent	691,982	346,541	-	1,038,523	-
Total other noncurrent liabilities	<u>5,681,176</u>	<u>678,681</u>	<u>(448,249)</u>	<u>5,911,608</u>	<u>466,012</u>
Total long-term liabilities	<u>\$ 26,180,309</u>	<u>\$ 3,448,333</u>	<u>\$ (1,015,009)</u>	<u>\$ 28,613,633</u>	<u>\$ 3,755,344</u>

# ALLEGHENY COUNTY HOUSING AUTHORITY

## NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED SEPTEMBER 30, 2024 AND 2023

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	<u>21,032,109</u>	<u>43,240</u>	<u>(576,216)</u>	<u>20,499,133</u>	<u>331,345</u>
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	<u>5,877,768</u>	<u>255,736</u>	<u>(452,328)</u>	<u>5,681,176</u>	<u>448,249</u>
Total long-term liabilities	<u>\$ 26,909,877</u>	<u>\$ 298,976</u>	<u>\$ (1,028,544)</u>	<u>\$ 26,180,309</u>	<u>\$ 779,594</u>

### 9. Lines 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 to provide gap funding for work for Phase I and Phase II of the Hawkins Village project. This line of credit was renewed through March 2026. The line of credit was fully drawn in fiscal year 2024 and there were no draws on the loan in fiscal year 2023. The interest rate as of September 30, 2024 is 8.81%. The balance of the line of credit at September 30, 2024 and 2023 was \$2,000,000 and \$0, respectively.

# ALLEGHENY COUNTY HOUSING AUTHORITY

## NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED SEPTEMBER 30, 2024 AND 2023

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In September 2024, the Authority entered into a credit facility for a revolving line of credit for a maximum principal amount of \$5,000,000. The proceeds are to be used to purchase investment real estate properties. Unpaid principal and accrued and unpaid interest is due and payable in September 2025. There were no draws on the loan in fiscal year 2024. The interest rate as of September 30, 2024 is 3.00%. The balance of the line of credit at September 30, 2024 was \$0. The line of credit is collateralized by a first mortgage on 83 rental properties, along with an assignment of leases and rents.

### **10. 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 2024 and 2023, the Authority contributed from 8% to 8.5% of the employee's salary, based upon their employment contract. The employee's mandatory contribution is 4% of salary, with optional employee contributions permitted up to a maximum of \$23,000 in 2024 and \$22,500 in 2023, and an additional \$7,500 catch-up for certain employees over age 50 in 2024 and 2023. 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, 2024 and 2023 were approximately \$964,000 and \$834,000, respectively. Employee contributions for the years ended September 30, 2024 and 2023 were approximately \$714,000 and \$627,000, respectively.

### **11. Contingencies, Concentrations, and Commitments**

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

The Authority receives the majority of its funding through 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 future fiscal years, but any such reductions are not currently expected to have an immediate material adverse impact to the Authority.

# ALLEGHENY COUNTY HOUSING AUTHORITY

## NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED SEPTEMBER 30, 2024 AND 2023

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

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

### 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, 2024 amounted to approximately \$13.1 million.

### Whitehall Apartments Commitment

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

## **12. Risk Management**

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

## **13. Blended Component Unit Combining Financial Statements**

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

# ALLEGHENY COUNTY HOUSING AUTHORITY

## NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED SEPTEMBER 30, 2024 AND 2023

### CONDENSED STATEMENT OF NET POSITION

2024	Three Rivers	Demor	Glenshaw Gardens	Generations	Harrison
<b>Assets:</b>					
Total current assets	\$ 4,064,737	\$ 125,784	\$ 624,592	\$ 120,537	\$ 1,503,299
Total capital assets, net of accumulated depreciation	6,675,347	3,759,916	182,453	1,644,097	162,526
Total non-current assets	5,652,489	-	-	-	55,350
<b>Total Assets</b>	<b>\$ 16,392,573</b>	<b>\$ 3,885,700</b>	<b>\$ 807,045</b>	<b>\$ 1,764,634</b>	<b>\$ 1,721,175</b>
<b>Liabilities:</b>					
Total current liabilities	\$ 4,449,225	\$ 28,061	\$ 181,460	\$ 294,783	\$ 134,225
Total non-current liabilities	-	2,063,466	300,162	2,079,943	-
<b>Total Liabilities</b>	<b>4,449,225</b>	<b>2,091,527</b>	<b>481,622</b>	<b>2,374,726</b>	<b>134,225</b>
<b>Deferred Inflows of Resources</b>	<b>906,485</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>79,950</b>
<b>Total Equity/Net Position</b>	<b>11,036,863</b>	<b>1,794,173</b>	<b>325,423</b>	<b>(610,092)</b>	<b>1,507,000</b>
<b>Total Liabilities, Deferred Inflows of Resources, and Equity/Net Position</b>	<b>\$ 16,392,573</b>	<b>\$ 3,885,700</b>	<b>\$ 807,045</b>	<b>\$ 1,764,634</b>	<b>\$ 1,721,175</b>

# ALLEGHENY COUNTY HOUSING AUTHORITY

## NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED SEPTEMBER 30, 2024 AND 2023

### CONDENSED STATEMENT OF NET POSITION

2024	Monroe Meadows	West Deer	West Pine	Pine Ridge	Sharps Terrace
<b>Assets:</b>					
Total current assets	\$ 118,631	\$ 340,688	\$ 176,280	\$ 457,563	\$ 325,413
Total capital assets, net of accumulated depreciation	586,330	1,707,379	288,715	1,407,871	2,946,265
Total non-current assets	-	-	-	-	-
<b>Total Assets</b>	<b>\$ 704,961</b>	<b>\$ 2,048,067</b>	<b>\$ 464,995</b>	<b>\$ 1,865,434</b>	<b>\$ 3,271,678</b>
<b>Liabilities:</b>					
Total current liabilities	\$ 2,879,691	\$ 1,845,843	\$ 529,644	\$ 89,764	\$ 8,061,474
Total non-current liabilities	2,715,508	-	1,301,207	1,153,211	10,759
<b>Total Liabilities</b>	5,595,199	1,845,843	1,830,851	1,242,975	8,072,233
<b>Deferred Inflows of Resources</b>	-	-	-	-	-
<b>Total Equity/Net Position</b>	(4,890,238)	202,224	(1,365,856)	622,459	(4,800,555)
<b>Total Liabilities, Deferred Inflows of Resources, and Equity/Net Position</b>	<b>\$ 704,961</b>	<b>\$ 2,048,067</b>	<b>\$ 464,995</b>	<b>\$ 1,865,434</b>	<b>\$ 3,271,678</b>

# ALLEGHENY COUNTY HOUSING AUTHORITY

## NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED SEPTEMBER 30, 2024 AND 2023

### CONDENSED STATEMENT OF NET POSITION

2024	Hays Manor	Groveton	Homestead 1	Homestead 2	Homestead 3
<b>Assets:</b>					
Total current assets	\$ 300,691	\$ 798,062	\$ 937,882	\$ 684,088	\$ 690,040
Total capital assets, net of accumulated depreciation	4,126,797	5,816,107	2,728,836	3,098,401	3,476,375
Total non-current assets	-	-	91,214	101,463	-
<b>Total Assets</b>	<b>\$ 4,427,488</b>	<b>\$ 6,614,169</b>	<b>\$ 3,757,932</b>	<b>\$ 3,883,952</b>	<b>\$ 4,166,415</b>
<b>Liabilities:</b>					
Total current liabilities	\$ 8,702,659	\$ 12,553,578	\$ 2,271,667	\$ 3,019,711	\$ 4,242,937
Total non-current liabilities	1,917	1,033	808,176	2,781	1,011
<b>Total Liabilities</b>	<b>8,704,576</b>	<b>12,554,611</b>	<b>3,079,843</b>	<b>3,022,492</b>	<b>4,243,948</b>
<b>Deferred Inflows of Resources</b>	-	-	132,021	144,714	-
<b>Total Equity/Net Position</b>	<b>(4,277,088)</b>	<b>(5,940,442)</b>	<b>546,068</b>	<b>716,746</b>	<b>(77,533)</b>
<b>Total Liabilities, Deferred Inflows of Resources, and Equity/Net Position</b>	<b>\$ 4,427,488</b>	<b>\$ 6,614,169</b>	<b>\$ 3,757,932</b>	<b>\$ 3,883,952</b>	<b>\$ 4,166,415</b>

# ALLEGHENY COUNTY HOUSING AUTHORITY

## NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED SEPTEMBER 30, 2024 AND 2023

### CONDENSED STATEMENT OF NET POSITION

2024	Homestead 4	Dumplin	Fraser	Felix Negley Gardens	Ohioview 1
<b>Assets:</b>					
Total current assets	\$ 378,373	\$ 662,628	\$ 570,283	\$ 68,229	\$ 1,146,631
Total capital assets, net of accumulated depreciation	5,061,016	3,365,890	6,971,864	2,253,723	8,207,896
Total non-current assets	-	35,646	109,260	-	-
<b>Total Assets</b>	<b>\$ 5,439,389</b>	<b>\$ 4,064,164</b>	<b>\$ 7,651,407</b>	<b>\$ 2,321,952</b>	<b>\$ 9,354,527</b>
<b>Liabilities:</b>					
Total current liabilities	\$ 3,894,184	\$ 2,245,460	\$ 3,269,342	\$ 4,435,928	\$ 11,714,140
Total non-current liabilities	98	8,562	2,286	9,564	508,858
<b>Total Liabilities</b>	<b>3,894,282</b>	<b>2,254,022</b>	<b>3,271,628</b>	<b>4,445,492</b>	<b>12,222,998</b>
<b>Deferred Inflows of Resources</b>	-	47,369	145,020	-	21,636
<b>Total Equity/Net Position</b>	<b>1,545,107</b>	<b>1,762,773</b>	<b>4,234,759</b>	<b>(2,123,540)</b>	<b>(2,890,107)</b>
<b>Total Liabilities, Deferred Inflows of Resources, and Equity/Net Position</b>	<b>\$ 5,439,389</b>	<b>\$ 4,064,164</b>	<b>\$ 7,651,407</b>	<b>\$ 2,321,952</b>	<b>\$ 9,354,527</b>

# ALLEGHENY COUNTY HOUSING AUTHORITY

## NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED SEPTEMBER 30, 2024 AND 2023

### CONDENSED STATEMENT OF NET POSITION

2024	Ohioview 2	Meyers Ridge 1	Meyers Ridge 2	Tarentum 1	Tarentum 2
<b>Assets:</b>					
Total current assets	\$ 534,431	\$ 67,700	\$ 48,564	\$ 749,426	\$ 849,056
Total capital assets, net of accumulated depreciation	5,787,301	8,775,409	8,008,899	3,653,495	5,483,721
Total non-current assets	-	27,600	-	-	-
<b>Total Assets</b>	<b>\$ 6,321,732</b>	<b>\$ 8,870,709</b>	<b>\$ 8,057,463</b>	<b>\$ 4,402,921</b>	<b>\$ 6,332,777</b>
<b>Liabilities:</b>					
Total current liabilities	\$ 5,268,436	\$ 13,858,186	\$ 11,863,758	\$ 3,221,986	\$ 8,253,100
Total non-current liabilities	1,254,023	2,496	2,463	918,003	2,210
<b>Total Liabilities</b>	<b>6,522,459</b>	<b>13,860,682</b>	<b>11,866,221</b>	<b>4,139,989</b>	<b>8,255,310</b>
<b>Deferred Inflows of Resources</b>	-	55,200	-	-	-
<b>Total Equity/Net Position</b>	<b>(200,727)</b>	<b>(5,045,173)</b>	<b>(3,808,758)</b>	<b>262,932</b>	<b>(1,922,533)</b>
<b>Total Liabilities, Deferred Inflows of Resources, and Equity/Net Position</b>	<b>\$ 6,321,732</b>	<b>\$ 8,870,709</b>	<b>\$ 8,057,463</b>	<b>\$ 4,402,921</b>	<b>\$ 6,332,777</b>

# ALLEGHENY COUNTY HOUSING AUTHORITY

## NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED SEPTEMBER 30, 2024 AND 2023

### CONDENSED STATEMENT OF NET POSITION

2024	Lydia St - Carnegie 1	Lydia St - Carnegie 2	Orchard Park	Mount Lebanon	Heritage 1
<b>Assets:</b>					
Total current assets	\$ 249,684	\$ (7,629)	\$ 839,418	\$ 882,544	\$ 98,813
Total capital assets, net of accumulated depreciation	2,618,108	-	12,461,475	12,752,166	-
Total non-current assets	-	-	-	283,313	-
<b>Total Assets</b>	<b>\$ 2,867,792</b>	<b>\$ (7,629)</b>	<b>\$ 13,300,893</b>	<b>\$ 13,918,023</b>	<b>\$ 98,813</b>
<b>Liabilities:</b>					
Total current liabilities	\$ 1,432,473	\$ (20,959)	\$ 3,539,570	\$ 3,025,789	\$ (21,461)
Total non-current liabilities	905	-	1,247,627	3,169,395	-
<b>Total Liabilities</b>	<b>1,433,378</b>	<b>(20,959)</b>	<b>4,787,197</b>	<b>6,195,184</b>	<b>(21,461)</b>
<b>Deferred Inflows of Resources</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Equity/Net Position</b>	<b>1,434,414</b>	<b>13,330</b>	<b>8,513,696</b>	<b>7,722,839</b>	<b>120,274</b>
<b>Total Liabilities, Deferred Inflows of Resources, and Equity/Net Position</b>	<b>\$ 2,867,792</b>	<b>\$ (7,629)</b>	<b>\$ 13,300,893</b>	<b>\$ 13,918,023</b>	<b>\$ 98,813</b>

# ALLEGHENY COUNTY HOUSING AUTHORITY

## NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED SEPTEMBER 30, 2024 AND 2023

### CONDENSED STATEMENT OF NET POSITION

2024	Heritage 2	Elimination Comp Unit	Total Component Units
<b>Assets:</b>			
Total current assets	\$ 13	\$ -	\$ 18,406,451
Total capital assets, net of accumulated depreciation	-	-	124,008,378
Total non-current assets	-	(40,675)	6,315,660
<b>Total Assets</b>	<b>\$ 13</b>	<b>\$ (40,675)</b>	<b>\$ 148,730,489</b>
<b>Liabilities:</b>			
Total current liabilities	\$ 56,410	\$ -	\$ 125,321,064
Total non-current liabilities	-	(40,675)	17,524,989
		-	
<b>Total Liabilities</b>	<b>56,410</b>	<b>(40,675)</b>	<b>142,846,053</b>
<b>Deferred Inflows of Resources</b>	<b>-</b>	<b>-</b>	<b>1,532,395</b>
<b>Total Equity/Net Position</b>	<b>(56,397)</b>	<b>-</b>	<b>4,352,041</b>
<b>Total Liabilities, Deferred Inflows of Resources, and Equity/Net Position</b>	<b>\$ 13</b>	<b>\$ (40,675)</b>	<b>\$ 148,730,489</b>

# ALLEGHENY COUNTY HOUSING AUTHORITY

## NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED SEPTEMBER 30, 2024 AND 2023

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

2024	Three Rivers	Demor	Glenshaw Gardens	Generations	Harrison
<b>Operating Revenue:</b>					
Tenant Revenue	\$ 2,194,772	\$ 482,814	\$ 379,018	\$ 92,373	\$ 1,012,832
Other government grants	-	-	-	-	-
Investment income - unrestricted	31,135	(13)	-	-	13,190
Other revenue	646,446	(1,156)	365,310	32,437	5,561
Investment income - restricted	-	-	-	-	-
<b>Total Operating Revenue</b>	<b>2,872,353</b>	<b>481,645</b>	<b>744,328</b>	<b>124,810</b>	<b>1,031,583</b>
<b>Operating Expenses:</b>					
Interest of Mortgage (or Bonds) Payable	-	-	1,559	-	-
Interest on Notes Payable (Short and Long Term)	-	-	-	-	-
Other operating expenses	3,357,802	377,471	817,830	219,906	532,452
<b>Total Operating Expenses</b>	<b>3,357,802</b>	<b>377,471</b>	<b>819,389</b>	<b>219,906</b>	<b>532,452</b>
<b>Operating Income (Loss)</b>	<b>(485,449)</b>	<b>104,174</b>	<b>(75,061)</b>	<b>(95,096)</b>	<b>499,131</b>
<b>Non-Operating Revenue (Expenses):</b>					
Depreciation expense	(602,465)	(150,162)	(6,442)	(147,797)	(56,086)
Other non operating revenue (expenses)	-	-	-	-	-
<b>Total Non-Operating Revenue (Expenses)</b>	<b>(602,465)</b>	<b>(150,162)</b>	<b>(6,442)</b>	<b>(147,797)</b>	<b>(56,086)</b>
<b>Transfers and Special Items</b>	<b>(498,920)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>200,866</b>
<b>Total Change in Net Position</b>	<b>\$ (1,586,834)</b>	<b>\$ (45,988)</b>	<b>\$ (81,503)</b>	<b>\$ (242,893)</b>	<b>\$ 643,911</b>

# ALLEGHENY COUNTY HOUSING AUTHORITY

## NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED SEPTEMBER 30, 2024 AND 2023

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

2024	Monroe				
	Meadows	West Deer	West Pine	Pine Ridge	Sharps Terrace
<b>Operating Revenue:</b>					
Tenant Revenue	\$ 379,023	\$ 435,438	\$ 234,608	\$ 209,805	\$ 136,895
Other government grants	-	-	-	93,628	300,860
Investment income - unrestricted	-	(6)	(15)	17,818	8,664
Other revenue	(125,021)	68,281	64,553	375	1,141
Investment income - restricted	-	-	-	-	-
<b>Total Operating Revenue</b>	<b>254,002</b>	<b>503,713</b>	<b>299,146</b>	<b>321,626</b>	<b>447,560</b>
<b>Operating Expenses:</b>					
Interest of Mortgage (or Bonds) Payable	-	-	12,591	-	-
Interest on Notes Payable (Short and Long Term)	-	-	-	-	372,287
Other operating expenses	176,368	263,430	248,413	309,787	351,558
<b>Total Operating Expenses</b>	<b>176,368</b>	<b>263,430</b>	<b>261,004</b>	<b>309,787</b>	<b>723,845</b>
<b>Operating Income (Loss)</b>	<b>77,634</b>	<b>240,283</b>	<b>38,142</b>	<b>11,839</b>	<b>(276,285)</b>
<b>Non-Operating Revenue (Expenses):</b>					
Depreciation expense	(18,265)	(74,234)	(12,060)	(71,335)	(141,701)
Other non operating revenue (expenses)	-	-	-	-	-
<b>Total Non-Operating Revenue (Expenses)</b>	<b>(18,265)</b>	<b>(74,234)</b>	<b>(12,060)</b>	<b>(71,335)</b>	<b>(141,701)</b>
<b>Transfers and Special Items</b>	<b>(4,949,607)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(164,997)</b>
<b>Total Change in Net Position</b>	<b>\$ (4,890,238)</b>	<b>\$ 166,049</b>	<b>\$ 26,082</b>	<b>\$ (59,496)</b>	<b>\$ (582,983)</b>

# ALLEGHENY COUNTY HOUSING AUTHORITY

## NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED SEPTEMBER 30, 2024 AND 2023

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

2024	Hays Manor	Groveton	Homestead 1	Homestead 2	Homestead 3
<b>Operating Revenue:</b>					
Tenant Revenue	\$ 184,572	\$ 226,121	\$ 225,791	\$ 232,312	\$ 211,830
Other government grants	983,030	557,090	656,686	430,187	357,685
Investment income - unrestricted	8,214	14,715	48,751	14,731	18,238
Other revenue	12,749	10,006	1,968	4,158	1,595
Investment income - restricted	-	-	-	-	-
<b>Total Operating Revenue</b>	<b>1,188,565</b>	<b>807,932</b>	<b>933,196</b>	<b>681,388</b>	<b>589,348</b>
<b>Operating Expenses:</b>					
Interest of Mortgage (or Bonds) Payable	-	-	-	-	-
Interest on Notes Payable (Short and Long Term)	-	464,830	113,184	135,901	179,387
Other operating expenses	1,500,709	565,316	827,684	775,414	532,282
<b>Total Operating Expenses</b>	<b>1,500,709</b>	<b>1,030,146</b>	<b>940,868</b>	<b>911,315</b>	<b>711,669</b>
<b>Operating Income (Loss)</b>	<b>(312,144)</b>	<b>(222,214)</b>	<b>(7,672)</b>	<b>(229,927)</b>	<b>(122,321)</b>
<b>Non-Operating Revenue (Expenses):</b>					
Depreciation expense	(242,899)	(223,950)	(155,398)	(160,956)	(170,222)
Other non operating revenue (expenses)	34,776	3,001	-	-	-
<b>Total Non-Operating Revenue (Expenses)</b>	<b>(208,123)</b>	<b>(220,949)</b>	<b>(155,398)</b>	<b>(160,956)</b>	<b>(170,222)</b>
<b>Transfers and Special Items</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Change in Net Position</b>	<b>\$ (520,267)</b>	<b>\$ (443,163)</b>	<b>\$ (163,070)</b>	<b>\$ (390,883)</b>	<b>\$ (292,543)</b>

# ALLEGHENY COUNTY HOUSING AUTHORITY

## NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED SEPTEMBER 30, 2024 AND 2023

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

2024	Homestead 4	Dumplin	Fraser	Negley Gardens	Ohioview 1
<b>Operating Revenue:</b>					
Tenant Revenue	\$ 193,067	\$ 205,959	\$ 391,480	\$ 49,927	\$ 528,421
Other government grants	369,024	308,340	105,926	270,102	922,294
Investment income - unrestricted	7,332	12,582	14,320	4,368	21,536
Other revenue	140	11,642	72,395	3,256	21,360
Investment income - restricted	-	-	-	-	-
<b>Total Operating Revenue</b>	<b>569,563</b>	<b>538,523</b>	<b>584,121</b>	<b>327,653</b>	<b>1,493,611</b>
<b>Operating Expenses:</b>					
Interest of Mortgage (or Bonds) Payable	-	-	-	-	-
Interest on Notes Payable (Short and Long Term)	172,642	76,945	-	210,035	455,775
Other operating expenses	613,895	523,905	594,484	350,427	983,893
<b>Total Operating Expenses</b>	<b>786,537</b>	<b>600,850</b>	<b>594,484</b>	<b>560,462</b>	<b>1,439,668</b>
<b>Operating Income (Loss)</b>	<b>(216,974)</b>	<b>(62,327)</b>	<b>(10,363)</b>	<b>(232,809)</b>	<b>53,943</b>
<b>Non-Operating Revenue (Expenses):</b>					
Depreciation expense	(227,631)	(156,943)	(298,407)	(120,250)	(545,841)
Other non operating revenue (expenses)	-	-	-	-	5,202
<b>Total Non-Operating Revenue (Expenses)</b>	<b>(227,631)</b>	<b>(156,943)</b>	<b>(298,407)</b>	<b>(120,250)</b>	<b>(540,639)</b>
<b>Transfers and Special Items</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(185,941)</b>
<b>Total Change in Net Position</b>	<b>\$ (444,605)</b>	<b>\$ (219,270)</b>	<b>\$ (308,770)</b>	<b>\$ (353,059)</b>	<b>\$ (672,637)</b>

# ALLEGHENY COUNTY HOUSING AUTHORITY

## NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED SEPTEMBER 30, 2024 AND 2023

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

2024	Ohioview 2	Meyers Ridge 1	Meyers Ridge 2	Tarentum 1	Tarentum 2
<b>Operating Revenue:</b>					
Tenant Revenue	\$ 436,715	\$ 559,731	\$ 357,460	\$ 269,349	\$ 498,697
Other government grants	326,767	317,956	221,098	237,306	156,477
Investment income - unrestricted	10,080	325	125	34,692	23,128
Other revenue	2,403	7,778	36,626	253	14,017
Investment income - restricted	-	-	-	-	-
<b>Total Operating Revenue</b>	<b>775,965</b>	<b>885,790</b>	<b>615,309</b>	<b>541,600</b>	<b>692,319</b>
<b>Operating Expenses:</b>					
Interest of Mortgage (or Bonds) Payable	-	-	-	-	-
Interest on Notes Payable (Short and Long Term)	202,429	621,308	628,911	128,928	452,298
Other operating expenses	561,506	1,139,921	727,349	537,582	570,573
<b>Total Operating Expenses</b>	<b>763,935</b>	<b>1,761,229</b>	<b>1,356,260</b>	<b>666,510</b>	<b>1,022,871</b>
<b>Operating Income (Loss)</b>	<b>12,030</b>	<b>(875,439)</b>	<b>(740,951)</b>	<b>(124,910)</b>	<b>(330,552)</b>
<b>Non-Operating Revenue (Expenses):</b>					
Depreciation expense	(307,485)	(380,197)	(408,891)	(172,424)	(273,807)
Other non operating revenue (expenses)	-	(8,499)	(4,751)	(10,111)	19,110
<b>Total Non-Operating Revenue (Expenses)</b>	<b>(307,485)</b>	<b>(388,696)</b>	<b>(413,642)</b>	<b>(182,535)</b>	<b>(254,697)</b>
<b>Transfers and Special Items</b>	<b>(195,707)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Change in Net Position</b>	<b>\$ (491,162)</b>	<b>\$ (1,264,135)</b>	<b>\$ (1,154,593)</b>	<b>\$ (307,445)</b>	<b>\$ (585,249)</b>

# ALLEGHENY COUNTY HOUSING AUTHORITY

## NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED SEPTEMBER 30, 2024 AND 2023

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

2024	Carnegie 1	Carnegie 2	Orchard Park	Mount Lebanon	Heritage
<b>Operating Revenue:</b>					
Tenant Revenue	\$ 41,553	\$ 4,928	\$ 295,013	\$ 482,196	\$ 295,798
Other government grants	143,647	25,802	569,331	84,425	-
Investment income - unrestricted	7,166	-	20,525	18,484	-
Other revenue	6,034	150	2,770	158	40
Investment income - restricted	-	-	-	-	-
<b>Total Operating Revenue</b>	<b>198,400</b>	<b>30,880</b>	<b>887,639</b>	<b>585,263</b>	<b>295,838</b>
<b>Operating Expenses:</b>					
Interest of Mortgage (or Bonds) Payable	-	-	-	-	-
Interest on Notes Payable (Short and Long Term)	26,400	-	-	186,966	-
Other operating expenses	189,894	22,454	612,065	493,114	175,564
<b>Total Operating Expenses</b>	<b>216,294</b>	<b>22,454</b>	<b>612,065</b>	<b>680,080</b>	<b>175,564</b>
<b>Operating Income (Loss)</b>	<b>(17,894)</b>	<b>8,426</b>	<b>275,574</b>	<b>(94,817)</b>	<b>120,274</b>
<b>Non-Operating Revenue (Expenses):</b>					
Depreciation expense	(98,073)	-	(523,670)	(422,696)	-
Other non operating revenue (expenses)	-	-	(9,627)	-	-
<b>Total Non-Operating Revenue (Expenses)</b>	<b>(98,073)</b>	<b>-</b>	<b>(533,297)</b>	<b>(422,696)</b>	<b>-</b>
<b>Transfers and Special Items</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Change in Net Position</b>	<b>\$ (115,967)</b>	<b>\$ 8,426</b>	<b>\$ (257,723)</b>	<b>\$ (517,513)</b>	<b>\$ 120,274</b>

# ALLEGHENY COUNTY HOUSING AUTHORITY

## NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED SEPTEMBER 30, 2024 AND 2023

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

2024	Heritage 2	Elimination Component Unit	Total Component Units
<b>Operating Revenue:</b>			
Tenant Revenue	\$ 1,135	\$ -	\$ 11,249,633
Other government grants	-	-	7,437,661
Investment income - unrestricted	-	-	350,085
Other revenue	-	-	1,267,425
Investment income - restricted	-	-	-
<b>Total Operating Revenue</b>	<b>1,135</b>	<b>-</b>	<b>20,304,804</b>
<b>Operating Expenses:</b>			
Interest of Mortgage (or Bonds) Payable	-	-	14,150
Interest on Notes Payable (Short and Long Term)	-	-	4,428,226
Other operating expenses	57,532	-	19,010,580
<b>Total Operating Expenses</b>	<b>57,532</b>	<b>-</b>	<b>23,452,956</b>
<b>Operating Income (Loss)</b>	<b>(56,397)</b>	<b>-</b>	<b>(3,148,152)</b>
<b>Non-Operating Revenue (Expenses):</b>			
Depreciation expense	-	-	(6,170,287)
Other non operating revenue (expenses)	-	-	29,101
<b>Total Non-Operating Revenue (Expenses)</b>	<b>-</b>	<b>-</b>	<b>(6,141,186)</b>
<b>Transfers and Special Items</b>	<b>-</b>	<b>-</b>	<b>(5,794,306)</b>
<b>Total Change in Net Position</b>	<b>\$ (56,397)</b>	<b>\$ -</b>	<b>\$ (15,083,644)</b>

# ALLEGHENY COUNTY HOUSING AUTHORITY

## NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED SEPTEMBER 30, 2024 AND 2023

### CONDENSED STATEMENT OF CASH FLOWS

2024	Glenshaw				
	Three Rivers	Demor	Gardens	Generations	Harrison
Net cash provided by (used in) operating activities	\$ (1,274,537)	\$ 76,382	\$ 18,244	\$ 14,630	\$ (980,133)
Net cash provided by (used in) investing activities	(1,029,362)	-	(31,712)	319	216,947
Net cash provided by (used in) financing activities	2,000,000	(234,832)	(16,453)	-	-
Net increase (decrease) in cash and cash equivalents	(303,899)	(158,450)	(29,921)	14,949	(763,186)
Beginning of year cash and cash equivalents	1,347,631	280,769	111,418	15,327	908,409
End of year cash and cash equivalents	\$ 1,043,732	\$ 122,319	\$ 81,497	\$ 30,276	\$ 145,223

# ALLEGHENY COUNTY HOUSING AUTHORITY

## NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED SEPTEMBER 30, 2024 AND 2023

### CONDENSED STATEMENT OF CASH FLOWS

2024	Monroe Meadows	West Deer	West Pine	Pine Ridge	Sharps Terrace
Net cash provided by (used in) operating activities	\$ 2,897,722	\$ 178,035	\$ 17,637	\$ 51,837	\$ 98,101
Net cash provided by (used in) investing activities	(5,554,202)	2,857	-	-	(181,530)
Net cash provided by (used in) financing activities	2,715,508	-	(31,928)	-	-
Net increase (decrease) in cash and cash equivalents	59,028	180,892	(14,291)	51,837	(83,429)
Beginning of year cash and cash equivalents	-	164,483	182,698	399,130	127,131
End of year cash and cash equivalents	\$ 59,028	\$ 345,375	\$ 168,407	\$ 450,967	\$ 43,702

# ALLEGHENY COUNTY HOUSING AUTHORITY

## NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED SEPTEMBER 30, 2024 AND 2023

### CONDENSED STATEMENT OF CASH FLOWS

<u>2024</u>	<u>Hays Manor</u>	<u>Groveton</u>	<u>Homestead 1</u>	<u>Homestead 2</u>	<u>Homestead 3</u>
Net cash provided by (used in) operating activities	\$ (103,293)	\$ 91,868	\$ 291,321	\$ (38,759)	\$ (52,493)
Net cash provided by (used in) investing activities	(172,688)	(89,851)	(162,936)	(43,038)	69,221
Net cash provided by (used in) financing activities	-	-	-	-	-
Net increase (decrease) in cash and cash equivalents	(275,981)	2,017	128,385	(81,797)	16,728
Beginning of year cash and cash equivalents	293,348	8,023	562,055	159,051	658,065
End of year cash and cash equivalents	<u>\$ 17,367</u>	<u>\$ 10,040</u>	<u>\$ 690,440</u>	<u>\$ 77,254</u>	<u>\$ 674,793</u>

# ALLEGHENY COUNTY HOUSING AUTHORITY

## NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED SEPTEMBER 30, 2024 AND 2023

### CONDENSED STATEMENT OF CASH FLOWS

<u>2024</u>	<u>Homestead 4</u>	<u>Dumplin</u>	<u>Fraser</u>	<u>Negley Gardens</u>	<u>Ohioview 1</u>
Net cash provided by (used in) operating activities	\$ (21,025)	\$ 87,260	\$ (12,657)	\$ (154,684)	\$ 472,750
Net cash provided by (used in) investing activities	19,819	(86,940)	(59,460)	-	(471,729)
Net cash provided by (used in) financing activities	-	-	-	-	-
Net increase (decrease) in cash and cash equivalents	(1,206)	320	(72,117)	(154,684)	1,021
Beginning of year cash and cash equivalents	15,616	35,420	592,568	225,668	43,881
End of year cash and cash equivalents	<u>\$ 14,410</u>	<u>\$ 35,740</u>	<u>\$ 520,451</u>	<u>\$ 70,984</u>	<u>\$ 44,902</u>

# ALLEGHENY COUNTY HOUSING AUTHORITY

## NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED SEPTEMBER 30, 2024 AND 2023

### CONDENSED STATEMENT OF CASH FLOWS

<u>2024</u>	<u>Ohioview 2</u>	<u>Meyers Ridge 1</u>	<u>Meyers Ridge 2</u>	<u>Tarentum 1</u>	<u>Tarentum 2</u>
Net cash provided by (used in) operating activities	\$ 196,909	\$ (37,702)	\$ (2,937)	\$ (203,967)	\$ (281,322)
Net cash provided by (used in) investing activities	(219,415)	19,101	(4,751)	(10,111)	19,110
Net cash provided by (used in) financing activities	-	-	-	-	-
Net increase (decrease) in cash and cash equivalents	(22,506)	(18,601)	(7,688)	(214,078)	(262,212)
Beginning of year cash and cash equivalents	53,306	64,521	48,913	723,037	848,319
End of year cash and cash equivalents	<u>\$ 30,800</u>	<u>\$ 45,920</u>	<u>\$ 41,225</u>	<u>\$ 508,959</u>	<u>\$ 586,107</u>

# ALLEGHENY COUNTY HOUSING AUTHORITY

## NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED SEPTEMBER 30, 2024 AND 2023

### CONDENSED STATEMENT OF CASH FLOWS

<u>2024</u>	<u>Carnegie 1</u>	<u>Carnegie 2</u>	<u>Orchard Park</u>	<u>Mount Lebanon</u>	<u>Heritage 1</u>
Net cash provided by (used in) operating activities	\$ (8,478)	\$ (4,961)	\$ 98,305	\$ 2,357	\$ 18,900
Net cash provided by (used in) investing activities	-	-	(23,076)	1,437	-
Net cash provided by (used in) financing activities	-	-	-	-	-
Net increase (decrease) in cash and cash equivalents	(8,478)	(4,961)	75,229	3,794	18,900
Beginning of year cash and cash equivalents	250,185	4,961	740,614	911,649	-
End of year cash and cash equivalents	\$ 241,707	\$ -	\$ 815,843	\$ 915,443	\$ 18,900

# ALLEGHENY COUNTY HOUSING AUTHORITY

## NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED SEPTEMBER 30, 2024 AND 2023

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### CONDENSED STATEMENT OF CASH FLOWS

2024	Heritage 2	Total Component Units
Net cash provided by (used in) operating activities	\$ -	\$ 1,435,310
Net cash provided by (used in) investing activities	-	(7,791,990)
Net cash provided by (used in) financing activities	-	4,432,295
Net increase (decrease) in cash and cash equivalents	-	(1,924,385)
Beginning of year cash and cash equivalents	-	9,776,196
End of year cash and cash equivalents	\$ -	\$ 7,851,811

# ALLEGHENY COUNTY HOUSING AUTHORITY

## NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED SEPTEMBER 30, 2024 AND 2023

### CONDENSED STATEMENT OF NET POSITION

2023	Three Rivers	Demor	Glenshaw Gardens	Generations	Harrison
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
<b>Total Assets</b>	<b>\$ 15,623,898</b>	<b>\$ 4,197,124</b>	<b>\$ 330,809</b>	<b>\$ 1,838,563</b>	<b>\$ 1,803,605</b>
<b>Liabilities:</b>					
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	-
<b>Total Liabilities</b>	<b>1,747,165</b>	<b>2,356,963</b>	<b>(76,117)</b>	<b>2,205,762</b>	<b>835,966</b>
<b>Deferred Inflows of Resources</b>	<b>1,253,036</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>104,550</b>
<b>Total Equity/Net Position</b>	<b>12,623,697</b>	<b>1,840,161</b>	<b>406,926</b>	<b>(367,199)</b>	<b>863,089</b>
<b>Total Liabilities, Deferred Inflows of Resources, and Equity/Net Position</b>	<b>\$ 15,623,898</b>	<b>\$ 4,197,124</b>	<b>\$ 330,809</b>	<b>\$ 1,838,563</b>	<b>\$ 1,803,605</b>

# ALLEGHENY COUNTY HOUSING AUTHORITY

## NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED SEPTEMBER 30, 2024 AND 2023

### CONDENSED STATEMENT OF NET POSITION

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

# ALLEGHENY COUNTY HOUSING AUTHORITY

## NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED SEPTEMBER 30, 2024 AND 2023

### CONDENSED STATEMENT OF NET POSITION

2023	Groveton	Homestead 1	Homestead 2	Homestead 3	Homestead 4
Total current assets	\$ 678,304	\$ 653,918	\$ 729,803	\$ 700,394	\$ 352,126
Total capital assets, net of accumulated depreciation	6,040,057	2,884,234	3,259,357	3,646,597	5,288,647
Total non-current assets	-	69,221	69,221	69,221	69,221
<b>Total Assets</b>	<b>\$ 6,718,361</b>	<b>\$ 3,607,373</b>	<b>\$ 4,058,381</b>	<b>\$ 4,416,212</b>	<b>\$ 5,709,994</b>
<b>Liabilities:</b>					
Total current liabilities	\$ 12,214,567	\$ 1,997,712	\$ 2,857,233	\$ 4,105,876	\$ 3,626,763
Total non-current liabilities	1,073	808,166	1,162	2,969	1,162
<b>Total Liabilities</b>	<b>12,215,640</b>	<b>2,805,878</b>	<b>2,858,395</b>	<b>4,108,845</b>	<b>3,627,925</b>
<b>Deferred Inflows of Resources</b>	-	92,357	92,357	92,357	92,357
<b>Total Equity/Net Position</b>	<b>(5,497,279)</b>	<b>709,138</b>	<b>1,107,629</b>	<b>215,010</b>	<b>1,989,712</b>
<b>Total Liabilities, Deferred Inflows of Resources, and Equity/Net Position</b>	<b>\$ 6,718,361</b>	<b>\$ 3,607,373</b>	<b>\$ 4,058,381</b>	<b>\$ 4,416,212</b>	<b>\$ 5,709,994</b>

# ALLEGHENY COUNTY HOUSING AUTHORITY

## NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED SEPTEMBER 30, 2024 AND 2023

### CONDENSED STATEMENT OF NET POSITION

2023	Dumplin	Fraser	Felix Negley Gardens	Ohioview 1	Ohioview 2
Total current assets	\$ 532,211	\$ 638,209	\$ 231,381	\$ 947,265	\$ 525,973
Total capital assets, net of accumulated depreciation	3,535,591	7,270,271	2,373,973	8,630,436	6,081,094
Total non-current assets	47,547	49,800	-	21,636	-
<b>Total Assets</b>	<b>\$ 4,115,349</b>	<b>\$ 7,958,280</b>	<b>\$ 2,605,354</b>	<b>\$ 9,599,337</b>	<b>\$ 6,607,067</b>
<b>Liabilities:</b>					
Total current liabilities	\$ 2,067,786	\$ 3,330,391	\$ 4,369,015	\$ 11,261,461	\$ 5,064,686
Total non-current liabilities	6,272	960	6,820	510,107	1,251,946
<b>Total Liabilities</b>	<b>2,074,058</b>	<b>3,331,351</b>	<b>4,375,835</b>	<b>11,771,568</b>	<b>6,316,632</b>
<b>Deferred Inflows of Resources</b>	<b>59,248</b>	<b>83,400</b>	<b>-</b>	<b>45,239</b>	<b>-</b>
<b>Total Equity/Net Position</b>	<b>1,982,043</b>	<b>4,543,529</b>	<b>(1,770,481)</b>	<b>(2,217,470)</b>	<b>290,435</b>
<b>Total Liabilities, Deferred Inflows of Resources, and Equity/Net Position</b>	<b>\$ 4,115,349</b>	<b>\$ 7,958,280</b>	<b>\$ 2,605,354</b>	<b>\$ 9,599,337</b>	<b>\$ 6,607,067</b>

# ALLEGHENY COUNTY HOUSING AUTHORITY

## NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED SEPTEMBER 30, 2024 AND 2023

### CONDENSED STATEMENT OF NET POSITION

2023	Tarentum 1	Tarentum 2	Lydia St - Carnegie 1	Lydia St - Carnegie 2	Orchard Park
Total current assets	\$ 732,761	\$ 959,014	\$ 255,684	\$ 5,818	\$ 757,164
Total capital assets, net of accumulated depreciation	3,825,919	5,757,528	2,716,181	-	12,971,696
Total non-current assets	-	-	-	-	-
<b>Total Assets</b>	<b>\$ 4,558,680</b>	<b>\$ 6,716,542</b>	<b>\$ 2,971,865</b>	<b>\$ 5,818</b>	<b>\$ 13,728,860</b>
<b>Liabilities:</b>					
Total current liabilities	\$ 3,070,185	\$ 8,052,166	\$ 1,420,958	\$ 914	\$ 3,710,131
Total non-current liabilities	918,118	1,660	526	-	1,247,310
<b>Total Liabilities</b>	<b>3,988,303</b>	<b>8,053,826</b>	<b>1,421,484</b>	<b>914</b>	<b>4,957,441</b>
<b>Deferred Inflows of Resources</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Equity/Net Position</b>	<b>570,377</b>	<b>(1,337,284)</b>	<b>1,550,381</b>	<b>4,904</b>	<b>8,771,419</b>
<b>Total Liabilities, Deferred Inflows of Resources, and Equity/Net Position</b>	<b>\$ 4,558,680</b>	<b>\$ 6,716,542</b>	<b>\$ 2,971,865</b>	<b>\$ 5,818</b>	<b>\$ 13,728,860</b>

# ALLEGHENY COUNTY HOUSING AUTHORITY

## NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED SEPTEMBER 30, 2024 AND 2023

### CONDENSED STATEMENT OF NET POSITION

2023	Mount Lebanon	Meyers Ridge 1	Meyers Ridge 2	Elimination Comp Unit	Total Component Units
Total current assets	\$ 955,130	\$ 192,972	\$ 108,859	\$ -	\$ 17,240,171
Total capital assets, net of accumulated depreciation	13,176,299	9,155,606	8,417,790	-	128,144,103
Total non-current assets	283,313	55,200	-	(51,671)	7,013,180
<b>Total Assets</b>	<b>\$ 14,414,742</b>	<b>\$ 9,403,778</b>	<b>\$ 8,526,649</b>	<b>\$ (51,671)</b>	<b>\$ 152,397,454</b>
<b>Liabilities:</b>					
Total current liabilities	\$ 3,004,589	\$ 13,100,951	\$ 11,179,749	\$ -	\$ 113,095,521
Total non-current liabilities	3,169,801	1,065	1,065	(51,671)	17,868,547
<b>Total Liabilities</b>	<b>6,174,390</b>	<b>13,102,016</b>	<b>11,180,814</b>	<b>(51,671)</b>	<b>130,964,068</b>
Deferred Inflows of Resources	-	82,800	-	-	1,997,701
<b>Total Equity/Net Position</b>	<b>8,240,352</b>	<b>(3,781,038)</b>	<b>(2,654,165)</b>	<b>-</b>	<b>19,435,685</b>
<b>Total Liabilities, Deferred Inflows of Resources, and Equity/Net Position</b>	<b>\$ 14,414,742</b>	<b>\$ 9,403,778</b>	<b>\$ 8,526,649</b>	<b>\$ (51,671)</b>	<b>\$ 152,397,454</b>

# ALLEGHENY COUNTY HOUSING AUTHORITY

## NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED SEPTEMBER 30, 2024 AND 2023

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

2023	Three Rivers	Demor	Glenshaw Gardens	Generations	Harrison
<b>Operating Revenue:</b>					
Tenant Revenue	\$ 1,969,437	\$ 497,259	\$ 298,830	\$ 70,353	\$ 967,735
Other government grants	-	-	-	-	-
Investment income - unrestricted	55,596	-	2	(12)	11,131
Other revenue	699,827	255,566	298,445	9,796	242
Investment income - restricted	-	-	-	-	-
<b>Total Operating Revenue</b>	<b>2,724,860</b>	<b>752,825</b>	<b>597,277</b>	<b>80,137</b>	<b>979,108</b>
<b>Operating Expenses:</b>					
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
<b>Total Operating Expenses</b>	<b>3,761,750</b>	<b>334,283</b>	<b>666,345</b>	<b>187,692</b>	<b>570,925</b>
<b>Operating Income (Loss)</b>	<b>(1,036,890)</b>	<b>418,542</b>	<b>(69,068)</b>	<b>(107,555)</b>	<b>408,183</b>
<b>Non-Operating Revenue (Expenses):</b>					
Depreciation expense	(615,762)	(150,162)	(6,442)	(80,829)	(56,086)
Other non operating revenue (expenses)	-	-	-	-	-
<b>Total Non-Operating Revenue (Expenses)</b>	<b>(615,762)</b>	<b>(150,162)</b>	<b>(6,442)</b>	<b>(80,829)</b>	<b>(56,086)</b>
<b>Transfers and Special Items</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(1,200,000)</b>
<b>Total Change in Net Position</b>	<b>\$ (1,652,652)</b>	<b>\$ 268,380</b>	<b>\$ (75,510)</b>	<b>\$ (188,384)</b>	<b>\$ (847,903)</b>

# ALLEGHENY COUNTY HOUSING AUTHORITY

## NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED SEPTEMBER 30, 2024 AND 2023

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

2023	West Deer	West Pine	Pine Ridge	Sharps Terrace	Hays Manor
<b>Operating Revenue:</b>					
Tenant Revenue	\$ 385,330	\$ 226,399	\$ 181,278	\$ 132,582	\$ 336,809
Other government grants	-	-	87,088	304,966	1,272,460
Investment income - unrestricted	(23)	(26)	472	9,366	8,870
Other revenue	13,252	71,411	31	4,164	17,291
Investment income - restricted	-	-	-	-	-
<b>Total Operating Revenue</b>	<b>398,559</b>	<b>297,784</b>	<b>268,869</b>	<b>451,078</b>	<b>1,635,430</b>
<b>Operating Expenses:</b>					
Interest of Mortgage (or Bonds) Payable	-	12,842	-	-	-
Interest on Notes Payable (Short and Long Term)	-	-	-	355,067	-
Other operating expenses	351,204	256,830	241,309	378,813	1,370,285
<b>Total Operating Expenses</b>	<b>351,204</b>	<b>269,672</b>	<b>241,309</b>	<b>733,880</b>	<b>1,370,285</b>
<b>Operating Income (Loss)</b>	<b>47,355</b>	<b>28,112</b>	<b>27,560</b>	<b>(282,802)</b>	<b>265,145</b>
<b>Non-Operating Revenue (Expenses):</b>					
Depreciation expense	(74,234)	-	(71,995)	(146,020)	(242,891)
Other non operating revenue (expenses)	-	-	-	(2,552)	(40,000)
<b>Total Non-Operating Revenue (Expenses)</b>	<b>(74,234)</b>	<b>-</b>	<b>(71,995)</b>	<b>(148,572)</b>	<b>(282,891)</b>
<b>Transfers and Special Items</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Change in Net Position</b>	<b>\$ (26,879)</b>	<b>\$ 28,112</b>	<b>\$ (44,435)</b>	<b>\$ (431,374)</b>	<b>\$ (17,746)</b>

# ALLEGHENY COUNTY HOUSING AUTHORITY

## NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED SEPTEMBER 30, 2024 AND 2023

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

2023	Groveton	Homestead 1	Homestead 2	Homestead 3	Homestead 4
<b>Operating Revenue:</b>					
Tenant Revenue	\$ 199,218	\$ 214,560	\$ 230,816	\$ 211,854	\$ 184,905
Other government grants	419,740	388,758	380,168	336,673	347,440
Investment income - unrestricted	13,726	3,700	11,383	14,490	6,456
Other revenue	12,536	6,722	1,285	734	75
Investment income - restricted	-	-	-	-	-
<b>Total Operating Revenue</b>	<b>645,220</b>	<b>613,740</b>	<b>623,652</b>	<b>563,751</b>	<b>538,876</b>
<b>Operating Expenses:</b>					
Interest of Mortgage (or Bonds) Payable	-	-	-	-	-
Interest on Notes Payable (Short and Long Term)	442,485	107,060	129,689	171,580	164,764
Other operating expenses	676,692	634,636	550,951	522,987	494,967
<b>Total Operating Expenses</b>	<b>1,119,177</b>	<b>741,696</b>	<b>680,640</b>	<b>694,567</b>	<b>659,731</b>
<b>Operating Income (Loss)</b>	<b>(473,957)</b>	<b>(127,956)</b>	<b>(56,988)</b>	<b>(130,816)</b>	<b>(120,855)</b>
<b>Non-Operating Revenue (Expenses):</b>					
Depreciation expense	(223,951)	(155,398)	(160,957)	(170,224)	(227,631)
Other non operating revenue (expenses)	-	-	-	-	-
<b>Total Non-Operating Revenue (Expenses)</b>	<b>(223,951)</b>	<b>(155,398)</b>	<b>(160,957)</b>	<b>(170,224)</b>	<b>(227,631)</b>
<b>Transfers and Special Items</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Change in Net Position</b>	<b>\$ (697,908)</b>	<b>\$ (283,354)</b>	<b>\$ (217,945)</b>	<b>\$ (301,040)</b>	<b>\$ (348,486)</b>

# ALLEGHENY COUNTY HOUSING AUTHORITY

## NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED SEPTEMBER 30, 2024 AND 2023

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

2023	Dumplin	Fraser	Negley Gardens	Ohioview 1	Ohioview 2
<b>Operating Revenue:</b>					
Tenant Revenue	\$ 185,448	\$ 355,410	\$ 35,729	\$ 482,722	\$ 375,385
Other government grants	321,522	122,776	248,037	383,410	264,745
Investment income - unrestricted	11,467	11,685	5,117	19,746	9,798
Other revenue	5,101	90,984	4,280	11,090	5,640
Investment income - restricted	-	-	-	-	-
<b>Total Operating Revenue</b>	<b>523,538</b>	<b>580,855</b>	<b>293,163</b>	<b>896,968</b>	<b>655,568</b>
<b>Operating Expenses:</b>					
Interest of Mortgage (or Bonds) Payable	-	-	-	-	-
Interest on Notes Payable (Short and Long Term)	73,361	-	200,338	435,398	193,250
Other operating expenses	449,355	517,884	239,301	1,171,005	696,199
<b>Total Operating Expenses</b>	<b>522,716</b>	<b>517,884</b>	<b>439,639</b>	<b>1,606,403</b>	<b>889,449</b>
<b>Operating Income (Loss)</b>	<b>822</b>	<b>62,971</b>	<b>(146,476)</b>	<b>(709,435)</b>	<b>(233,881)</b>
<b>Non-Operating Revenue (Expenses):</b>					
Depreciation expense	(166,674)	(298,408)	(120,249)	(419,616)	(287,957)
Other non operating revenue (expenses)	-	-	-	(5,000)	-
<b>Total Non-Operating Revenue (Expenses)</b>	<b>(166,674)</b>	<b>(298,408)</b>	<b>(120,249)</b>	<b>(424,616)</b>	<b>(287,957)</b>
<b>Transfers and Special Items</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Change in Net Position</b>	<b>\$ (165,852)</b>	<b>\$ (235,437)</b>	<b>\$ (266,725)</b>	<b>\$ (1,134,051)</b>	<b>\$ (521,838)</b>

# ALLEGHENY COUNTY HOUSING AUTHORITY

## NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED SEPTEMBER 30, 2024 AND 2023

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

2023	Tarentum 1	Tarentum 2	Carnegie 1	Carnegie 2	Orchard Park
<b>Operating Revenue:</b>					
Tenant Revenue	\$ 243,446	\$ 445,771	\$ 35,013	\$ 3,260	\$ 216,166
Other government grants	304,045	226,184	145,062	19,794	211,189
Investment income - unrestricted	4,455	18,614	1,803	-	1,149
Other revenue	33	12,561	6,765	355	2,387
Investment income - restricted	-	-	-	-	-
<b>Total Operating Revenue</b>	<b>551,979</b>	<b>703,130</b>	<b>188,643</b>	<b>23,409</b>	<b>430,891</b>
<b>Operating Expenses:</b>					
Interest of Mortgage (or Bonds) Payable	-	-	-	-	-
Interest on Notes Payable (Short and Long Term)	123,453	264,742	25,824	-	-
Other operating expenses	503,432	621,182	187,131	13,431	565,132
<b>Total Operating Expenses</b>	<b>626,885</b>	<b>885,924</b>	<b>212,955</b>	<b>13,431</b>	<b>565,132</b>
<b>Operating Income (Loss)</b>	<b>(74,906)</b>	<b>(182,794)</b>	<b>(24,312)</b>	<b>9,978</b>	<b>(134,241)</b>
<b>Non-Operating Revenue (Expenses):</b>					
Depreciation expense	(172,500)	(273,902)	(99,049)	-	(521,204)
Other non operating revenue (expenses)	-	(10,000)	-	-	-
<b>Total Non-Operating Revenue (Expenses)</b>	<b>(172,500)</b>	<b>(283,902)</b>	<b>(99,049)</b>	<b>-</b>	<b>(521,204)</b>
<b>Transfers and Special Items</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Change in Net Position</b>	<b>\$ (247,406)</b>	<b>\$ (466,696)</b>	<b>\$ (123,361)</b>	<b>\$ 9,978</b>	<b>\$ (655,445)</b>

# ALLEGHENY COUNTY HOUSING AUTHORITY

## NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED SEPTEMBER 30, 2024 AND 2023

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

2023	Mount Lebanon	Meyers Ridge 1	Meyers Ridge 2	Elimination Component Unit	Total Component Units
<b>Operating Revenue:</b>					
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	-	-	-	-	-
<b>Total Operating Revenue</b>	<b>503,191</b>	<b>1,134,454</b>	<b>739,203</b>	<b>-</b>	<b>18,396,158</b>
<b>Operating Expenses:</b>					
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
<b>Total Operating Expenses</b>	<b>632,012</b>	<b>2,710,440</b>	<b>1,940,725</b>	<b>-</b>	<b>23,946,751</b>
<b>Operating Income (Loss)</b>	<b>(128,821)</b>	<b>(1,575,986)</b>	<b>(1,201,522)</b>	<b>-</b>	<b>(5,550,593)</b>
<b>Non-Operating Revenue (Expenses):</b>					
Depreciation expense	(422,696)	(446,472)	(358,772)	-	(5,970,081)
Other non operating revenue (expenses)	-	(5,000)	-	-	(62,552)
<b>Total Non-Operating Revenue (Expenses)</b>	<b>(422,696)</b>	<b>(451,472)</b>	<b>(358,772)</b>	<b>-</b>	<b>(6,032,633)</b>
<b>Transfers and Special Items</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(1,200,000)</b>
<b>Total Change in Net Position</b>	<b>\$ (551,517)</b>	<b>\$ (2,027,458)</b>	<b>\$ (1,560,294)</b>	<b>\$ -</b>	<b>\$ (12,783,226)</b>

# ALLEGHENY COUNTY HOUSING AUTHORITY

## NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED SEPTEMBER 30, 2024 AND 2023

### CONDENSED STATEMENT OF CASH FLOWS

2023	Three Rivers	Demor	Glenshaw 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	(1,200,000)
Net increase (decrease) in cash and cash equivalents	(1,850,772)	174,899	35,706	(6,798)	(58,131)
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	\$ 908,409

# ALLEGHENY COUNTY HOUSING AUTHORITY

## NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED SEPTEMBER 30, 2024 AND 2023

### CONDENSED STATEMENT OF CASH FLOWS

<u>2023</u>	<u>West Deer</u>	<u>West Pine</u>	<u>Pine Ridge</u>	<u>Sharps Terrace</u>	<u>Hays Manor</u>
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	<u>\$ 164,483</u>	<u>\$ 182,698</u>	<u>\$ 399,130</u>	<u>\$ 127,131</u>	<u>\$ 293,348</u>

# ALLEGHENY COUNTY HOUSING AUTHORITY

## NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED SEPTEMBER 30, 2024 AND 2023

### 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, 2024 AND 2023

### CONDENSED STATEMENT OF CASH FLOWS

<u>2023</u>	<u>Dumplin</u>	<u>Fraser</u>	<u>Negley Gardens</u>	<u>Ohioview 1</u>	<u>Ohioview 2</u>
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, 2024 AND 2023

### CONDENSED STATEMENT OF CASH FLOWS

<u>2023</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	\$ 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	<u>\$ 723,037</u>	<u>\$ 848,319</u>	<u>\$ 250,185</u>	<u>\$ 4,961</u>	<u>\$ 740,614</u>

# ALLEGHENY COUNTY HOUSING AUTHORITY

## NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED SEPTEMBER 30, 2024 AND 2023

### CONDENSED STATEMENT OF CASH FLOWS

<u>2023</u>	<u>Mount Lebanon</u>	<u>Meyers Ridge 1</u>	<u>Meyers Ridge 2</u>	<u>Total Component Units</u>
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	-	-	-	(1,324,098)
Net increase (decrease) in cash and cash equivalents	106,069	(92,520)	(85,680)	(1,433,210)
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>\$ 9,776,196</u>

## **SUPPLEMENTARY INFORMATION**

**ENTITY-WIDE  
FINANCIAL DATA SCHEDULES**

Line Item No.	Description	14,850 Total Public Housing	COCC	740,742 14,871 Section 8 Housing Choice	790 14,879 Section 8 - Mainstream	741 14,879 Emergency Housing Vouchers	14,856 Total Section 8 Mid Retail	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	4,326,389	-	399,556,933	-	-	-	-	-	-	-	-	-	-	7,464,632	-	7,464,632
112	Cash - restricted - modernization and development	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
113	Cash - other restricted	69,906	-	473,684	-	-	-	-	-	-	-	-	-	-	5,089,335	-	5,089,335
114	Cash - tenant security deposits	506,629	-	518,611	-	-	-	-	-	-	-	-	-	-	1,231,885	-	1,231,885
115	Accounts receivable - restricted for payment of current liability	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>100</b>	<b>Total Cash</b>	<b>4,902,924</b>	-	<b>1,550,229</b>	-	-	-	-	-	-	-	-	-	-	<b>14,304,964</b>	-	<b>14,304,964</b>
121	Accounts receivable - PHA projects	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
122	Accounts receivable - HUD other projects	6,092	-	1,659,695	157,612	18,749	84,378	42,232	15,155	-	-	456,678	-	-	2,440,591	-	2,440,591
124	Account receivable - other government	24,781	-	-	-	-	-	-	-	-	-	-	-	-	3,361,742	-	3,361,742
125	Accounts receivable - receivables	794,232	1,542,164	209,468	-	-	-	-	-	-	-	-	-	-	1,584,462	-	3,378,722
126	Accounts receivable - receivables	794,232	1,542,164	209,468	-	-	-	-	-	-	-	-	-	-	1,584,462	-	3,378,722
126.1	Allowance for doubtful accounts - tenants	(704,456)	-	-	-	-	-	-	-	-	-	-	-	-	(363,378)	-	(363,378)
126.2	Allowance for doubtful accounts - other	-	-	-	-	-	-	-	-	-	-	-	-	-	(1,068,834)	-	(1,068,834)
127	Notes, Loans, & Mortgages Receivable - Current	116,309,959	-	-	-	-	-	-	-	-	-	-	-	-	574,713	116,884,672	751,562
128	Fraud recovery	159,850	-	-	-	-	-	-	-	-	-	-	-	-	132,766	292,616	-
129	Allowance for doubtful accounts - fraud	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>120</b>	<b>Total receivables, net of allowance for doubtful accounts</b>	<b>116,590,381</b>	<b>1,542,164</b>	<b>1,860,143</b>	<b>157,612</b>	<b>18,749</b>	<b>84,378</b>	<b>42,232</b>	<b>15,155</b>	-	-	<b>456,678</b>	-	<b>2,597,280</b>	<b>123,364,772</b>	<b>(116,133,110)</b>	<b>723,662</b>
131	Investments - unrestricted	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
132	Investments - restricted	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
135	Liability - restricted for payment of current liability	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
142	Prepaid expenses and other assets	-	126,388	-	-	-	-	-	-	-	-	-	-	-	175,622	302,010	302,010
143	Inventories	-	-	-	-	-	-	-	-	-	-	-	-	-	2,318	2,318	2,318
143.1	Allowance for obsolete inventories	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
144	Inter program - due from	24,556	-	-	37,131	407,612	93,524	-	-	-	-	-	-	-	2,601,172	3,153,995	(3,153,995)
<b>140</b>	<b>Total Current Assets</b>	<b>121,517,861</b>	<b>1,668,552</b>	<b>3,410,372</b>	<b>389,743</b>	<b>421,361</b>	<b>177,902</b>	<b>42,232</b>	<b>15,155</b>	-	-	<b>456,678</b>	-	<b>18,406,451</b>	<b>146,306,307</b>	<b>(119,287,105)</b>	<b>27,019,202</b>
161	Land	5,066,092	7,500	-	-	-	-	-	-	-	-	-	-	-	8,756,472	13,829,864	13,829,864
162	Buildings	127,347,082	6,066,936	-	-	-	-	-	-	-	-	-	-	-	208,094,664	344,394,903	344,394,903
163	Furniture, equipment and machinery - dwellings	14,389,520	-	-	-	-	-	-	-	-	-	-	-	-	3,886,983	16,275,503	16,275,503
164	Furniture, equipment and machinery - administrative	756,168	-	356,470	-	-	-	-	-	-	-	-	-	-	1,783,482	4,526,201	4,526,201
165	Leasehold improvements	3,045,331	1,243,897	-	-	-	-	-	-	-	-	-	-	-	128,840	4,418,058	4,418,058
166	Accumulated depreciation	(12,425,125)	(7,668,027)	(488,375)	-	-	-	-	-	-	-	-	-	-	(1,847,455)	(23,161,605)	(23,161,605)
167	Construction in progress	12,136,043	-	-	-	-	-	-	-	-	-	-	-	-	719,116	12,855,159	12,855,159
168	Infrastructure	3,676,472	-	-	-	-	-	-	-	-	-	-	-	-	3,676,472	-	3,676,472
<b>160</b>	<b>Total capital assets, net of accumulated depreciation</b>	<b>39,119,118</b>	<b>3,084,011</b>	<b>1,111,992</b>	-	-	-	-	-	-	-	-	-	<b>1,037,056</b>	<b>124,008,378</b>	<b>168,340,555</b>	<b>168,340,555</b>
171	Notes, loans, & mortgages receivable - Non-current	14,096,622	71,000	-	-	-	-	-	-	-	-	-	-	-	6,032,347	20,199,969	20,199,969
172	Notes, loans, & mortgages receivable - Non-current - past due	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
173	Other assets - Non-current	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
174	Other assets	-	-	-	-	-	-	-	-	-	-	-	-	-	283,113	283,113	283,113
176	Investment in joint venture	434,000	-	-	-	-	-	-	-	-	-	-	-	-	434,000	-	434,000
<b>180</b>	<b>Total Non-current Assets</b>	<b>53,649,740</b>	<b>3,155,011</b>	<b>1,111,992</b>	-	-	-	-	-	-	-	-	<b>1,037,056</b>	<b>130,326,038</b>	<b>189,277,837</b>	<b>(119,287,105)</b>	<b>189,277,837</b>
<b>190</b>	<b>Total Assets</b>	<b>175,167,601</b>	<b>4,823,563</b>	<b>4,522,364</b>	<b>389,743</b>	<b>421,361</b>	<b>177,902</b>	<b>42,232</b>	<b>15,155</b>	-	-	<b>456,678</b>	<b>1,037,056</b>	<b>148,730,489</b>	<b>335,584,144</b>	<b>(119,287,105)</b>	<b>216,297,039</b>

Line Item No.	Description	14.850 Total Public Housing	COCC	740,742 Section 8 Housing Choice Voucher	790 Section 8 - Mainstream	741 14-EHV Housing Vouchers	14.856 Total Section 8 Mid-Relief	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	
311	Bank overdraft	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,993,500
312	Accounts payable < 90 days	23,056	1,559,534	-	-	-	-	-	-	-	-	-	-	410,910	1,993,500	-	-	1,993,500
313	Accounts payable > 90 days past due	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
321	Accrued wage/payroll taxes payable	46,276	310,016	49,877	-	-	-	-	-	-	-	-	-	49,401	455,570	-	-	455,570
332	Accrued compensated absences - current portion	21,260	152,989	45,359	-	-	-	-	-	-	-	-	-	55,736	275,344	-	-	275,344
334	Accrued contingency liability	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
335	Accrued interest payable	-	-	-	-	-	-	-	-	-	-	-	-	29,093	29,093	-	-	29,093
331	Accounts payable - HUD PHA Programs	1,587	-	-	-	-	72,615	-	-	-	-	-	-	74,202	74,202	-	-	74,202
332	Accounts payable - PHA Projects	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
333	Accounts payable - other government	-	-	-	-	-	-	-	-	-	-	-	-	34,651	34,651	-	-	34,651
334	Human security deposits	506,623	-	-	-	-	-	-	-	-	-	-	-	74,233,688	74,233,688	-	-	74,233,688
342	Loan liability - current	1,029	5,289	110,052	-	-	-	-	-	-	-	-	-	1,314,524	1,426,868	-	-	1,426,868
343	Current portion of LTD - capital projects/mortgages revenue bonds	-	131,425	53,682	-	-	-	-	-	-	-	-	-	4,994,892	5,179,999	-	-	5,179,999
344	Current portion of long-term debt - operating borrowings	300,000	-	-	-	-	-	-	-	-	-	-	-	-	300,000	-	-	300,000
345	Other current liabilities	187,536	910,774	950,000	-	-	-	-	-	-	-	-	-	117,699,937	119,748,247	(116,133,110)	3,615,137	
347	Other program - due to	79,067	1,045,002	1,443,193	-	-	62,422	-	15,155	-	-	456,678	-	10,746	3,153,995	(3,153,995)	-	
348	Loan liability - current	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
310	<b>Total Current Liabilities</b>	<b>1,166,614</b>	<b>4,115,059</b>	<b>2,652,163</b>	-	-	<b>135,037</b>	<b>42,232</b>	<b>15,155</b>	-	-	<b>456,678</b>	-	<b>125,321,064</b>	<b>139,903,982</b>	<b>(119,247,105)</b>	<b>14,616,877</b>	
351	Capital Projects/Mortgage Revenue Bonds	2,295,920	2,385,017	974,188	-	-	-	-	-	-	-	-	-	16,917,677	22,572,802	-	-	22,572,802
352	Long-term debt, net of current - operating	300,000	-	-	-	-	-	-	-	-	-	-	-	300,000	300,000	-	-	300,000
353	Non-current liabilities - other	-	26,059	473,684	-	-	-	-	-	-	-	-	-	538,780	1,038,523	-	-	1,038,523
354	Accrued compensated absences - Non-current	85,039	611,957	181,437	-	-	-	-	-	-	-	-	-	68,532	946,965	-	-	946,965
355	Loan liability - Non-current	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
356	FASB 5 Liabilities	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
357	Accrued Pension and OPEB Liability	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
350	<b>Total Non-current Liabilities</b>	<b>2,680,959</b>	<b>3,022,033</b>	<b>1,629,269</b>	-	-	-	-	-	-	-	-	-	<b>17,534,989</b>	<b>24,858,290</b>	-	-	<b>24,858,290</b>
300	<b>Total Liabilities</b>	<b>3,847,573</b>	<b>7,138,072</b>	<b>4,281,472</b>	-	-	<b>135,037</b>	<b>42,232</b>	<b>15,155</b>	-	-	<b>456,678</b>	-	<b>142,846,053</b>	<b>158,762,272</b>	<b>(119,247,105)</b>	<b>39,475,167</b>	
400	<b>Deferred Inflows of Resources</b>	<b>606,429</b>	-	-	-	-	-	-	-	-	-	-	-	<b>1,532,395</b>	<b>2,138,824</b>	-	-	<b>2,138,824</b>
508.4	Net investment in capital assets	36,823,188	957,569	84,132	-	-	-	-	-	-	-	-	1,037,056	102,055,134	140,567,019	-	140,567,019	
511.4	Restricted Net Position	5,079,008	71,000	-	-	-	-	-	-	-	-	-	-	9,584,927	14,734,935	-	-	14,734,935
512.4	Unrestricted Net Position	128,811,393	(2,953,078)	156,770	389,743	421,361	42,865	-	-	-	-	-	-	(107,288,020)	19,381,034	-	-	19,381,034
513	<b>Total Equity/Net Position</b>	<b>170,713,599</b>	<b>(2,314,599)</b>	<b>240,892</b>	<b>389,743</b>	<b>421,361</b>	<b>42,865</b>	-	-	-	-	-	<b>1,037,056</b>	<b>4,352,041</b>	<b>174,689,048</b>	-	-	<b>174,689,048</b>
600	<b>Total Liabilities, Deferred Inflows of Resources and Equity/Net Position</b>	<b>175,167,601</b>	<b>4,823,563</b>	<b>4,522,364</b>	<b>389,743</b>	<b>421,361</b>	<b>177,902</b>	<b>42,232</b>	<b>15,155</b>	-	-	<b>456,678</b>	<b>1,037,056</b>	<b>146,730,489</b>	<b>335,584,144</b>	<b>(119,247,105)</b>	<b>216,297,039</b>	

2024	Line Item No.	Description	14.850 Total Public Housing	COCG	740,742 14.871 Section 8 Housing Choice Voucher	790 14.879 Section 8 - Maistrom	741,791 14.870 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	6,390,350	-	-	-	-	-	-	-	-	-	-	-	11,197,628	17,587,978	-	17,587,978
	70400	Tenant revenue - other	56,755	-	-	-	-	-	-	-	-	-	-	-	52,005	108,760	-	108,760
	70500	Total Tenant Revenue	6,447,105	-	-	-	-	-	-	-	-	-	-	-	11,249,633	17,696,738	-	17,696,738
	70600	HUD PHA operating grants	16,321,653	-	56,910,782	1,540,574	341,992	251,741	181,176	-	-	103,750	-	-	-	76,753,437	-	76,753,437
	70610	Capital grants	4,878,408	-	-	-	-	-	-	-	-	-	-	-	-	4,878,408	-	4,878,408
	70700	Management Fee	-	3,482,236	-	-	-	-	-	-	-	-	-	-	-	3,482,236	(3,482,236)	-
	70720	Asset Management Fee	-	202,350	-	-	-	-	-	-	-	-	-	-	-	202,350	(202,350)	-
	70730	Book-keeping Fee	-	698,735	-	-	-	-	-	-	-	-	-	-	-	698,735	(698,735)	-
	70740	Front Line Service Fee	-	3,547,393	-	-	-	-	-	-	-	-	-	-	-	3,547,393	(3,547,393)	-
	70750	Other Fees	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	70700	Total Fee Revenue	-	7,930,714	-	-	-	-	-	-	-	-	-	-	-	7,930,714	(7,930,714)	-
	70800	Other government grants	-	-	-	-	-	-	-	-	-	-	673,411	-	7,437,661	8,111,072	(7,437,661)	673,411
	71100	Investment income - unrestricted	1,508	41,276	-	-	-	-	-	-	-	-	-	-	350,085	486,753	-	486,753
	71200	Mortgage interest income	4,343,109	-	-	-	-	-	-	-	-	-	-	-	4,343,109	(4,343,109)	-	-
	71300	Proceeds from disposition of assets held for sale	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	71510	Cost of sale of assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	71520	Grant recovery	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	71530	Other revenue	1,176,192	266,664	52	207	-	-	-	-	-	-	-	-	1,267,425	3,645,277	-	3,645,277
	71600	Grant revenue - restricted	-	8,560	-	-	-	-	-	-	-	-	-	-	-	8,560	-	8,560
	72000	Investment income - restricted	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	70000	Total Revenue	33,167,957	8,246,954	57,939,603	1,140,526	341,992	251,741	181,176	-	-	103,750	673,411	-	20,304,804	123,854,008	(19,711,494)	104,142,514
	91000	Administrative salaries	531,851	3,101,414	1,768,250	-	-	-	-	-	-	24,000	475,416	-	1,071,728	6,972,659	-	6,972,659
	91100	Auditing fees	65,341	-	15,355	-	-	-	-	-	-	-	-	-	197,109	277,805	-	277,805
	91200	Management Fee	1,932,190	-	848,100	18,792	4,884	-	-	-	-	-	-	-	658,470	3,482,236	(3,482,236)	-
	91310	Bookkeeping Fee	141,510	-	530,061	11,745	3,053	-	-	-	-	-	-	-	698,735	(698,735)	-	-
	91400	Advertising and Marketing	347	8,899	5,301	-	-	-	-	-	-	-	-	-	36,343	50,890	-	50,890
	91500	Employee benefit contributions - administrative	230,727	1,126,562	746,491	-	-	-	-	-	-	-	139,747	-	52,785	2,766,312	-	2,766,312
	91600	Office Expenses	285,749	410,727	249,879	-	-	-	-	-	-	-	48,761	-	694,246	1,689,362	-	1,689,362
	91700	Legal Expense	-	299,282	54,755	-	-	-	-	-	-	-	-	-	307,784	661,821	-	661,821
	91800	Travel	10,044	15,793	-	-	-	-	-	-	-	-	-	-	3,554	29,391	-	29,391
	91810	Allocated Overhead	-	-	1,097,684	-	-	-	-	-	-	-	-	-	1,097,684	-	-	1,097,684
	91900	Other	402,489	115,801	200,639	-	-	-	-	-	-	79,750	9,487	-	589,733	1,406,503	-	1,406,503
	91000	Total Operating Administrative	3,600,249	5,078,078	5,516,515	30,537	7,937	251,741	181,176	-	-	103,750	673,411	-	4,090,752	19,133,404	(4,180,972)	14,952,432
	92000	Asset Management Fee	-	202,350	-	-	-	-	-	-	-	-	-	-	-	202,350	(202,350)	-
	92100	Tenant services - salaries	-	53,103	-	-	-	-	-	-	-	-	-	-	2,725	55,828	-	55,828
	92200	Relocation Costs	-	14,793	-	-	-	-	-	-	-	-	-	-	17,911	32,704	-	32,704
	92300	Employee benefit contributions - tenant services	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	92400	Tenant services - other	17,030	28,787	249,879	-	-	-	-	-	-	-	-	-	209,030	687,764	-	687,764
	92500	Total Tenant Services	17,030	81,890	249,879	-	-	-	-	-	-	-	-	-	229,666	776,296	-	776,296
	93100	Water	819,385	2,102	-	-	-	-	-	-	-	-	-	-	728,111	1,549,598	-	1,549,598
	93200	Electricity	1,557,313	38,412	-	-	-	-	-	-	-	-	-	-	1,078,441	2,674,166	-	2,674,166
	93300	Gas	781,881	550	-	-	-	-	-	-	-	-	-	-	550,249	1,332,680	-	1,332,680
	93400	Fuel	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	93500	Labor	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	93600	Sewer	-	429	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	93700	Employee benefit contributions - utilities	1,347,487	-	-	-	-	-	-	-	-	-	-	-	1,271,472	2,614,386	-	2,614,386
	93800	Other Paratilities	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	93900	Other Utilities expense	10,442	-	-	-	-	-	-	-	-	-	-	-	157,044	167,486	-	167,486
	93000	Total Utilities	4,511,508	41,493	-	-	-	-	-	-	-	-	-	-	3,785,317	8,338,318	-	8,338,318



2024	Line Item No.	Description	14.850 Total Public Housing	COCG	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 RGSS	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	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	10020	Operating transfer out	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	10070	Extraordinary items, net gain/loss	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	10080	Special items, net gain/loss	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	10091	Inter ADP Excess Cash Transfer In	2,305,959	-	-	-	-	-	-	-	-	-	-	-	-	2,305,959	(2,305,959)	-
	10092	Inter ADP Excess Cash Transfer Out	(2,305,959)	-	-	-	-	-	-	-	-	-	-	-	-	(2,305,959)	2,305,959	-
	10093	Transfers between programs and projects in	1,045,779	-	-	-	-	-	-	-	-	-	-	-	-	1,045,779	(1,045,779)	-
	10094	Transfer to other projects out	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	10100	Total Other Financing Sources (Uses)	1,045,779	-	-	-	-	-	-	-	-	-	-	-	(1,045,779)	1,045,699	3,544,659	-
	10000	Excess (Deficiency) of Revenue Over (Under) Expenses	3,530,705	(2,923,904)	(803,223)	73,894	59,606	25,328	-	-	-	-	-	(116,633)	(10,335,117)	(10,489,344)	-	(10,489,344)
	11020	Required Annual Debt Principal Payments	300,000	-	-	-	-	-	-	-	-	-	-	-	-	300,000	-	300,000
	11030	Beginning equity	164,540,137	1,309,395	514,115	365,649	367,755	297,537	-	-	-	-	-	1,153,689	19,435,685	187,978,162	-	187,978,162
	11040	Prior period adjustments, equity transfers, and correction of errors	2,642,757	(700,000)	530,000	(250,000)	-	(280,000)	-	-	-	-	-	-	(4,748,572)	(2,805,770)	-	(2,805,770)
	11170	Administrative Fee Equity	-	-	240,892	-	-	-	-	-	-	-	-	-	-	240,892	-	240,892
	11180	Housing Assistance Payments Equity	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	11190	12 Months Available	32,506	-	70,767	2,088	1,692	456	-	-	-	-	-	-	6,503	114,017	-	114,017
	11210	12 Months Expired	30,401	-	69,681	1,572	1,641	433	-	-	-	-	-	-	5,963	109,711	-	109,711
	11270	Excess Cash	118,865,158	-	-	-	-	-	-	-	-	-	-	-	-	118,865,158	-	118,865,158
	11610	Land Purchases	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	11620	Building Purchases	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	11630	Furniture & Equipment-Dwelling Purchases	4,578,703	-	-	-	-	-	-	-	-	-	-	-	-	4,578,703	-	4,578,703
	11640	Furniture & Equipment-Administrative Purchases	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	11650	Leasehold Improvements Purchases	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	11660	Infrastructure Purchases	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	13510	CIFF Debt Service Payments	300,000	-	-	-	-	-	-	-	-	-	-	-	-	300,000	-	300,000
	13901	Replacement Housing factor funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

**PUBLIC HOUSING  
FINANCIAL DATA SCHEDULES**

2024 Public Housing Balance Sheet														
Line Item No.	Description	AMP 101	AMP 102	AMP 103	AMP 201	AMP 202	AMP 203	AMP 301	AMP 302	AMP 303	AMP 304	AMP 305	AMP 401	AMP 403
111	Cash - unrestricted	151,715	684,321	-	-	121,946	679,693	-	153,725	-	-	155,666	104,857	348,934
112	Cash - restricted-modernization and development	-	-	-	-	-	-	-	-	-	-	-	-	-
113	Cash - other restricted	-	-	-	-	-	-	-	-	-	-	-	-	-
114	Cash - tenant security deposits	43,582	62,010	-	-	63,023	70,787	-	16,723	-	-	9,134	37,217	48,823
115	Cash - Restricted for payment of current liability	-	-	-	-	-	-	-	-	-	-	-	-	-
100	Total Cash	195,297	746,331	-	-	184,969	750,480	-	170,448	-	-	164,800	142,074	397,757
121	Accounts receivable - PHA projects	-	-	-	-	-	-	-	-	-	-	-	-	-
122	Accounts receivable - HUD other projects	-	1,550	-	-	-	434	-	-	-	-	-	-	-
124	Account receivable - other government	-	-	-	-	-	-	-	-	-	-	-	-	-
125	Account receivable - miscellaneous	2,477	-	-	-	417	1,467	-	4,740	-	-	-	-	-
126	Accounts receivable - tenants	133,053	105,536	-	-	21,830	17,357	-	23,062	-	-	26,945	111,879	81,544
126.1	Allowance for doubtful accounts - tenants	(70,208)	(65,785)	-	-	(5,444)	(2,001)	-	(33,428)	-	-	(65,300)	(93,991)	(70,235)
126.2	Allowance for doubtful accounts - other	-	-	-	-	-	-	-	-	-	-	-	-	-
127	Notes, Loans, & Mortgages Receivable - Current	-	-	-	8,048,315	54,655	12,000	8,774,231	-	12,669,395	-	4,060	25,200	49,931
128	Fraud recovery	38,625	24,240	-	-	2,166	-	-	2,273	-	-	4,060	8,650	25,196
128.1	Allowance for doubtful accounts - fraud	-	-	-	-	-	-	-	-	-	-	-	-	-
129	Accrued interest receivable	-	-	-	-	-	-	-	-	-	-	-	-	-
120	Total receivables, net of allowance for doubtful accounts	103,947	65,541	-	8,048,315	73,624	29,257	8,774,231	(3,353)	12,669,395	-	(34,239)	51,738	86,436
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	299,244	811,872	-	8,048,315	258,593	779,737	8,774,231	167,095	12,669,395	-	130,505	193,812	484,193
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	13,218,979	13,218,979	-	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	-	697,438	-	-	-	873,011	1,682,622
164	Furniture, equipment and machinery - administration	82,543	148,256	-	64,863	9,156	64,011	-	64,011	-	-	7,041	109,670	33,425
165	Leasehold improvements	-	-	-	-	(9,486,988)	(11,350,832)	(2,000)	(8,532,700)	-	-	(7,041)	(15,684,734)	(14,900,591)
166	Accumulated depreciation	(17,043,579)	(6,154,715)	-	-	956,644	282,837	167,720	476,536	-	-	176,550	93,319	693,900
167	Construction in progress	33,238	7,076,393	-	-	-	-	-	-	-	-	-	-	-
168	Infrastructure	-	-	-	-	-	-	-	-	-	-	-	-	-
160	Total Capital assets, net of accumulated depreciation	2,970,508	8,430,936	-	43,655	2,158,976	4,236,349	165,720	1,304,495	109,727	-	176,550	706,385	4,944,670
171	Notes, Loans, & mortgages receivable - Non-current	-	-	-	-	159,269	36,000	-	-	-	-	-	56,700	118,162
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	2,970,508	8,430,936	-	43,655	2,318,245	4,272,349	165,720	1,304,495	109,727	-	176,550	765,085	5,062,832
190	Total Assets	3,269,752	9,242,808	-	8,091,970	2,576,838	5,052,086	8,939,951	1,471,590	12,779,122	-	307,055	958,897	5,547,025

2024 Public Housing Balance Sheet														
Line Item No.	Description	AMP 101	AMP 102	AMP 103	AMP 201	AMP 202	AMP 203	AMP 301	AMP 302	AMP 303	AMP 304	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	5,522	5,766	-	-	3,346	3,935	-	2,150	-	-	2,491	5,655	5,402
322	Accrued compensated absences - current portion	1,511	1,836	-	-	3,254	4,322	-	100	-	-	872	4,046	1,057
324	Accrued contingency liability	-	-	-	-	-	-	-	-	-	-	-	-	-
325	Accrued interest payable	-	-	-	-	-	-	-	-	-	-	-	-	-
331	Accounts payable - HUD PHA Programs	-	-	-	-	-	-	-	-	-	-	-	-	-
332	Accounts payable - PHA Projects	-	-	-	-	-	-	-	-	-	-	-	-	-
333	Accounts payable - other government	-	-	-	-	-	-	-	-	-	-	-	-	-
341	Tenant security deposits	43,582	62,010	-	-	63,023	70,787	-	16,723	-	-	9,134	37,217	48,823
342	Unearned Revenue	-	-	-	-	-	-	-	-	-	-	-	-	-
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	-	3,324	741	390	4,376	4,658	2,010	3,199	985	-	333	2,420	2,145
346	Accrued liabilities - other	-	-	-	-	-	-	-	-	-	-	-	-	-
347	Inter program - due to	-	1,550	-	-	-	434	-	-	-	-	-	-	-
348	Loan liability - current	-	-	-	-	-	-	-	-	-	-	-	-	-
310	<b>Total Current Liabilities</b>	<b>52,203</b>	<b>73,986</b>	<b>741</b>	<b>390</b>	<b>73,999</b>	<b>84,126</b>	<b>2,010</b>	<b>22,172</b>	<b>31,830</b>	-	<b>12,830</b>	<b>49,338</b>	<b>57,467</b>
351	Capital Projects/ Mortgage Revenue Bonds	-	-	-	-	-	-	-	-	-	-	-	-	-
352	Long-term debt, net of current - operating borrowings	1,588	-	-	-	-	-	-	-	30,844	-	-	-	-
353	Non-current liabilities - other	-	-	-	-	-	-	-	-	-	-	-	-	-
354	Accrued compensated absences - Non-current	6,044	7,344	-	-	15,015	17,290	-	400	-	-	3,487	16,186	4,387
355	Loan liability - Non-current	-	-	-	-	-	-	-	-	-	-	-	-	-
356	FASB 5 Liabilities	-	-	-	-	-	-	-	-	-	-	-	-	-
357	Accrued Pension and OPEB Liability	-	-	-	-	-	-	-	-	-	-	-	-	-
350	<b>Total Non-Current Liabilities</b>	<b>7,632</b>	<b>7,344</b>	-	-	<b>13,015</b>	<b>17,290</b>	-	<b>400</b>	<b>30,844</b>	-	<b>3,487</b>	<b>16,186</b>	<b>4,387</b>
300	<b>Total Liabilities</b>	<b>59,835</b>	<b>81,330</b>	<b>741</b>	<b>390</b>	<b>87,014</b>	<b>101,416</b>	<b>2,010</b>	<b>22,572</b>	<b>62,674</b>	-	<b>16,317</b>	<b>65,524</b>	<b>61,854</b>
400	<b>Deferred Inflows of Resources</b>	-	-	-	-	<b>213,924</b>	<b>48,000</b>	-	-	-	-	-	<b>81,900</b>	<b>168,093</b>
508.4	Net investment in capital assets	2,970,508	8,430,936	-	43,655	2,158,976	4,236,349	165,720	1,304,495	109,727	-	176,550	708,395	4,944,670
511.4	Restricted Net Position	-	-	-	-	-	-	-	-	-	-	-	-	-
512.4	Unrestricted Net Position	330,409	730,542	(743)	8,047,915	116,924	666,331	8,772,271	144,523	13,606,721	-	114,188	103,088	372,408
513	<b>Total Equity/Net Position</b>	<b>3,269,917</b>	<b>9,161,478</b>	<b>(743)</b>	<b>8,091,869</b>	<b>2,275,900</b>	<b>4,902,680</b>	<b>8,939,951</b>	<b>1,449,018</b>	<b>12,716,448</b>	-	<b>290,738</b>	<b>811,473</b>	<b>5,317,078</b>
600	<b>Total Liabilities, Deferred Inflows of Resources and Equity/Net Position</b>	<b>3,469,752</b>	<b>9,242,808</b>	-	<b>8,091,970</b>	<b>2,576,838</b>	<b>5,052,086</b>	<b>8,939,951</b>	<b>1,471,590</b>	<b>12,779,122</b>	-	<b>307,055</b>	<b>956,897</b>	<b>5,547,025</b>

2024 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	-	-	-	-	9,898	287,880	65,000	455,808	662,884	-	2,781	-
112	Cash - restricted - modernization and development	-	-	-	-	-	-	-	-	-	-	-	-
113	Cash - other restricted	-	-	-	-	-	-	69,906	-	-	-	-	-
114	Cash - tenant security deposits	-	-	-	-	12,686	45,926	-	56,374	29,743	-	1,062	-
115	Cash - restricted for payment of current liability	-	-	-	-	-	-	-	-	-	-	-	-
100	<b>Total Cash</b>	-	-	-	-	<b>22,584</b>	<b>333,806</b>	<b>134,906</b>	<b>512,182</b>	<b>692,627</b>	-	<b>3,843</b>	-
121	Accounts receivable - PHA projects	-	-	-	-	-	-	-	-	-	-	-	-
122	Accounts receivable - HUD other projects	-	-	-	-	4,108	-	-	-	-	-	-	-
124	Account receivable - other government	-	-	-	-	-	-	-	-	-	-	-	-
125	Account receivable - miscellaneous	-	-	-	-	-	6,478	-	2,393	6,400	-	-	-
126	Accounts receivable - tenants	-	-	-	-	-	79,317	-	132,605	24,459	-	-	-
126.1	Allowance for doubtful accounts - tenants	-	-	-	-	-	(126,884)	-	(157,419)	(12,530)	-	-	-
126.2	Allowance for doubtful accounts - other	-	-	-	-	-	-	-	-	-	-	-	-
127	Notes, Loans, & Mortgages Receivable - Current	2,091,923	2,973,088	4,253,787	3,783,638	-	4,399	2,239,629	23,063	12,000	3,301,865	-	4,549,591
128	Fraud recovery	-	-	-	-	-	-	-	49,725	516	-	-	-
128.1	Allowance for doubtful accounts - fraud	-	-	-	-	-	-	-	-	-	-	-	-
129	Accrued interest receivable	-	-	-	-	-	-	-	-	-	-	-	-
120	<b>Total receivables, net of allowance for doubtful accounts</b>	<b>2,091,923</b>	<b>2,973,088</b>	<b>4,253,787</b>	<b>3,783,638</b>	<b>4,108</b>	<b>(16,690)</b>	<b>2,239,629</b>	<b>50,367</b>	<b>30,945</b>	<b>3,301,865</b>	-	<b>4,549,591</b>
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	<b>Total Current Assets</b>	<b>2,091,923</b>	<b>2,973,088</b>	<b>4,253,787</b>	<b>3,783,638</b>	<b>26,692</b>	<b>297,116</b>	<b>2,374,535</b>	<b>562,549</b>	<b>723,472</b>	<b>3,301,865</b>	<b>3,843</b>	<b>4,549,591</b>
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	8,301,100	15,330,997	8,301,100	-	388,043	-
163	Furniture, equipment and machinery - dwellings	-	-	-	-	-	4,186,480	1,097,367	1,289,013	1,289,013	-	-	-
164	Furniture, equipment and machinery - administration	17,446	-	-	-	45,271	5,471	-	101,906	-	-	48,016	-
165	Leasehold improvements	-	-	-	-	-	-	-	-	-	-	-	-
166	Accumulated depreciation	(17,446)	-	-	-	(45,271)	(16,635,622)	-	(16,047,859)	(5,530,544)	-	(265,557)	-
167	Construction in progress	63,320	-	-	-	-	772,241	-	156,261	653,982	-	-	22,110
168	Infrastructure	-	-	-	-	-	-	-	-	-	-	-	-
180	<b>Total capital assets, net of accumulated depreciation</b>	<b>178,914</b>	<b>115,590</b>	-	<b>115,590</b>	<b>601,700</b>	<b>3,335,245</b>	<b>39,290</b>	<b>947,926</b>	<b>4,833,217</b>	-	<b>190,947</b>	<b>81,361</b>
171	Notes, Loans, & mortgages receivable - Non-current	-	-	-	-	8,669,857	-	-	11,532	36,000	-	-	-
172	Notes, Loans, & mortgages receivable - Non-current - past due	-	-	-	-	-	-	-	-	-	-	-	-
173	Grants receivable - Non-current	-	-	-	-	-	-	-	-	-	-	-	-
174	Other assets	-	-	-	-	-	-	-	-	-	-	-	-
176	Investment in joint venture	-	-	-	-	-	-	-	-	-	-	-	-
180	<b>Total Non-current Assets</b>	<b>178,914</b>	<b>115,590</b>	-	<b>115,590</b>	<b>9,271,557</b>	<b>3,335,245</b>	<b>39,290</b>	<b>959,458</b>	<b>4,869,217</b>	-	<b>190,947</b>	<b>81,361</b>
190	<b>Total Assets</b>	<b>2,270,837</b>	<b>3,088,678</b>	<b>4,253,787</b>	<b>3,899,228</b>	<b>9,298,249</b>	<b>3,632,361</b>	<b>2,413,825</b>	<b>1,522,007</b>	<b>5,592,689</b>	<b>3,301,865</b>	<b>194,790</b>	<b>4,630,952</b>

2024 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	-	-	-	-	259	7,065	-	4,953	842	-	-	-
322	Accrued compensated absences - current portion	-	-	-	-	-	2,465	-	1,530	227	-	-	-
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	-	-	-	-	12,686	45,926	-	56,374	29,743	-	1,062	-
342	Unearned Revenue	-	-	-	-	-	-	-	-	-	-	-	-
343	Current portion of LTD- capital projects/mortgage revenue bonds	-	-	-	-	20,870	-	35,000	2,542	10,259	-	-	-
344	Current portion of long-term debt - operating borrowings	-	-	-	-	7,549	1,543	1,035	3,740	228	2,240	1,368	360
345	Other current liabilities	972	113	118	903	-	-	-	-	-	-	-	-
346	Accrued liabilities - other	-	-	-	-	4,108	6,754	-	632	-	-	-	-
347	Inter program - due to	-	-	-	-	-	-	-	-	-	-	-	-
348	Loan liability - current	-	-	-	-	-	-	-	-	-	-	-	-
310	<b>Total Current Liabilities</b>	<b>972</b>	<b>113</b>	<b>118</b>	<b>903</b>	<b>45,472</b>	<b>63,753</b>	<b>36,035</b>	<b>69,171</b>	<b>41,299</b>	<b>2,240</b>	<b>2,430</b>	<b>360</b>
351	Capital Projects/ Mortgage Revenue Bonds	-	-	-	-	-	-	-	-	-	-	-	-
352	Long-term debt, net of current - operating borrowings	-	-	-	-	20,870	-	-	2,543	10,259	-	-	-
353	Non-current liabilities - other	-	-	-	-	-	-	-	-	-	-	-	-
354	Accrued compensated absences - Non-current	-	-	-	-	-	9,859	-	6,119	908	-	-	-
355	Loan liability - Non-current	-	-	-	-	-	-	-	-	-	-	-	-
356	FASB 5 Liabilities	-	-	-	-	-	-	-	-	-	-	-	-
357	Accrued Pension and OPEB Liability	-	-	-	-	-	-	-	-	-	-	-	-
350	<b>Total Non-Current Liabilities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>20,870</b>	<b>9,859</b>	<b>-</b>	<b>8,662</b>	<b>11,167</b>	<b>-</b>	<b>-</b>	<b>-</b>
300	<b>Total Liabilities</b>	<b>972</b>	<b>113</b>	<b>118</b>	<b>903</b>	<b>66,342</b>	<b>73,612</b>	<b>36,035</b>	<b>77,833</b>	<b>52,466</b>	<b>2,240</b>	<b>2,430</b>	<b>360</b>
400	<b>Deferred Inflows of Resources</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>11,917</b>	<b>34,595</b>	<b>48,000</b>	<b>-</b>	<b>-</b>	<b>-</b>
508.4	Net investment in capital assets	178,914	115,590	-	115,590	601,700	3,335,245	39,290	947,926	4,833,217	-	190,947	81,361
511.4	Restricted Net Position	-	-	-	-	-	-	69,906	-	-	-	-	-
512.4	Unrestricted Net Position	2,000,051	3,972,075	4,253,660	3,782,735	8,630,207	323,504	2,256,677	461,653	659,006	3,299,635	1,413	4,549,231
513	<b>Total Equity/Net Position</b>	<b>2,859,865</b>	<b>3,888,565</b>	<b>4,253,660</b>	<b>3,886,325</b>	<b>9,231,907</b>	<b>3,556,749</b>	<b>2,385,873</b>	<b>1,409,579</b>	<b>5,492,223</b>	<b>3,299,635</b>	<b>192,360</b>	<b>4,650,592</b>
600	<b>Total Liabilities, Deferred Inflows of Resources and Equity/Net Position</b>	<b>2,270,837</b>	<b>3,888,678</b>	<b>4,253,787</b>	<b>3,889,228</b>	<b>9,296,249</b>	<b>3,632,361</b>	<b>2,413,825</b>	<b>1,522,007</b>	<b>5,592,689</b>	<b>3,301,865</b>	<b>194,790</b>	<b>4,650,952</b>

2024 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						110,931	93,115					
112	Cash - restricted - modernization and development	880		4									
113	Cash - other restricted												
114	Cash - tenant security deposits												
115	Cash - restricted for payment of current liability												
100	<b>Total Cash</b>	<b>880</b>		<b>4</b>			<b>110,931</b>	<b>93,115</b>					
121	Accounts receivable - PHA projects												
122	Accounts receivable - HUD other projects												
124	Account receivable - other government												
125	Account receivable - miscellaneous												
126	Accounts receivable - tenants		100										
126.1	Allowance for doubtful accounts - tenants		(240)										
126.2	Allowance for doubtful accounts - other												
127	Notes, Loans, & Mortgages Receivable - Current				11,664,556	5,214,095	13,156,362	11,596,723		2,838,694		3,035,996	8,200,660
128	Fraud recovery												
128.1	Allowance for doubtful accounts - fraud												
129	Accrued interest receivable												
120	<b>Total receivables, net of allowance for doubtful accounts</b>		<b>(140)</b>		<b>11,664,556</b>	<b>5,214,095</b>	<b>13,156,362</b>	<b>11,596,723</b>		<b>2,838,694</b>		<b>3,035,996</b>	<b>8,200,660</b>
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											24,556	
145	Assets held for sale												
150	<b>Total Current Assets</b>	<b>880</b>	<b>(140)</b>	<b>4</b>	<b>11,664,556</b>	<b>5,214,095</b>	<b>13,267,293</b>	<b>11,689,838</b>		<b>2,838,694</b>		<b>3,060,552</b>	<b>8,200,660</b>
161	Land				190,000								
162	Buildings												
163	Furniture, equipment and machinery - dwellings												
164	Furniture, equipment and machinery - administration												
165	Leasehold improvements												
166	Accumulated depreciation							(389,998)					
167	Construction in progress												
168	Infrastructure												
160	<b>Total capital assets, net of accumulated depreciation</b>				<b>1,465,998</b>	<b>382,670</b>	<b>482,977</b>						
171	Notes, Loans, & mortgages receivable - Non-current			999,366					101,060				
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	<b>Total Non-current Assets</b>		<b>434,000</b>	<b>999,366</b>	<b>1,465,998</b>	<b>382,670</b>			<b>101,060</b>				
190	<b>Total Assets</b>	<b>880</b>	<b>433,860</b>	<b>999,370</b>	<b>13,130,554</b>	<b>5,596,765</b>	<b>13,267,293</b>	<b>11,689,838</b>	<b>101,060</b>	<b>2,838,694</b>		<b>3,060,552</b>	<b>8,200,660</b>

2024 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				1,374	682	7,125	7,125				98,896	100,000
345	Other current liabilities											25,500	1,149
346	Accrued liabilities - other												
347	Inter program - due to												
348	Loan liability - current												65,000
<b>310</b>	<b>Total Current Liabilities</b>		<b>1,587</b>		<b>1,374</b>	<b>682</b>	<b>7,125</b>	<b>7,125</b>				<b>124,396</b>	<b>166,149</b>
351	Capital Projects/ Mortgage Revenue Bonds												
352	Long-term debt, net of current - operating borrowings											98,896	135,000
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												
<b>350</b>	<b>Total Non-Current Liabilities</b>												<b>135,000</b>
<b>300</b>	<b>Total Liabilities</b>			<b>1,587</b>	<b>1,374</b>	<b>682</b>	<b>7,125</b>	<b>7,125</b>				<b>223,292</b>	<b>301,149</b>
<b>400</b>	<b>Deferred Inflows of Resources</b>												
508.4	Net investment in capital assets				1,465,988	382,670							
511.4	Restricted Net Position			999,366					101,060				
512.4	Unrestricted Net Position	880	433,860	(1,583)	11,663,182	5,213,413	13,360,168	11,682,713		2,838,604		2,837,260	7,899,511
<b>513</b>	<b>Total Equity/Net Position</b>	<b>880</b>	<b>433,860</b>	<b>997,783</b>	<b>13,129,180</b>	<b>5,596,083</b>	<b>13,260,168</b>	<b>11,682,713</b>	<b>101,060</b>	<b>2,838,604</b>		<b>2,837,260</b>	<b>7,899,511</b>
<b>600</b>	<b>Total Liabilities, Deferred Inflows of Resources and Equity/Net Position</b>	<b>880</b>	<b>433,860</b>	<b>999,370</b>	<b>13,130,554</b>	<b>5,596,765</b>	<b>13,267,293</b>	<b>11,889,838</b>	<b>101,060</b>	<b>2,838,604</b>		<b>3,060,552</b>	<b>8,200,660</b>

2024 Public Housing Balance Sheet

Line Item No.	Description	AMP 817	AMP 818	AMP 820	AMP 821	AMP 822	AMP 823	AMP 824	AMP 825	AMP 826	AMP 827	AMP 828	Other Project 9999	Total Public Housing
111	Cash - unrestricted	-	1,440	107,960	-	-	121,861	-	-	-	-	-	5,090	4,326,389
112	Cash - restricted-modernization and development	-	-	-	-	-	-	-	-	-	-	-	-	69,906
113	Cash - other restricted	-	-	2,044	-	-	7,495	-	-	-	-	-	-	506,629
114	Cash - tenant security deposits	-	-	-	-	-	-	-	-	-	-	-	-	-
115	Cash - Restricted for payment of current liability	-	1,440	110,004	-	-	129,356	-	-	-	-	-	5,090	4,902,924
100	<b>Total Cash</b>	-	1,440	110,004	-	-	129,356	-	-	-	-	-	5,090	4,902,924
121	Accounts receivable - PHA projects	-	-	-	-	-	-	-	-	-	-	-	-	-
122	Accounts receivable - HUD other projects	-	-	-	-	-	-	-	-	-	-	-	-	6,092
124	Account receivable - other government	-	-	-	-	-	-	-	-	-	-	-	-	-
125	Account receivable - miscellaneous	-	-	-	-	-	332	-	-	-	-	-	-	24,704
126	Accounts receivable - tenants	-	-	841	-	-	35,704	-	-	-	-	-	-	794,232
126.1	Allowance for doubtful accounts - tenants	-	-	(991)	-	-	-	-	-	-	-	-	-	(704,456)
126.2	Allowance for doubtful accounts - other	-	-	-	-	-	-	-	-	-	-	-	-	-
127	Notes, Loans, & Mortgages Receivable - Current	-	-	1,210,240	-	-	-	3,466,961	3,063,361	-	-	-	-	116,309,959
128	Fraud recovery	-	-	-	-	-	-	-	-	-	-	-	-	159,850
128.1	Allowance for doubtful accounts - fraud	-	-	-	-	-	-	-	-	-	-	-	-	-
129	Accrued interest receivable	-	-	-	-	-	-	-	-	-	-	-	-	-
120	<b>Total receivables, net of allowance for doubtful accounts</b>	-	-	(150)	1,210,240	-	36,036	3,466,961	3,063,361	-	-	-	-	116,590,381
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	-	-	-	-	-	-	-	-	-	-	-	-	24,556
145	Assets held for sale	-	-	-	-	-	-	-	-	-	-	-	-	-
150	<b>Total Current Assets</b>	-	1,440	109,854	1,210,240	-	165,392	3,466,961	3,063,361	-	-	-	5,090	121,517,861
161	Land	-	-	-	-	-	165,362	-	-	-	-	-	-	5,066,092
162	Buildings	-	-	248,000	-	-	2,106,529	-	-	-	-	-	-	127,947,082
163	Furniture, equipment and machinery - dwellings	-	-	-	-	-	-	-	-	-	-	-	-	14,388,520
164	Furniture, equipment and machinery - administration	-	-	-	-	-	19,093	-	-	-	-	-	-	756,168
165	Leasehold improvements	-	-	-	-	-	-	-	-	-	-	-	-	-
166	Accumulated depreciation	-	-	(129,069)	-	-	(829,216)	-	-	-	-	-	-	(134,351,259)
167	Construction in progress	-	-	-	-	-	-	-	-	-	-	-	-	12,166,043
168	Infrastructure	-	-	-	-	-	-	-	-	-	-	-	-	39,674,472
160	<b>Total Capital assets, net of accumulated depreciation</b>	-	-	118,931	-	-	1,461,768	-	-	-	-	-	-	39,119,118
171	Notes, Loans, & mortgages receivable - Non-current	-	-	-	-	-	-	-	-	2,646,997	-	-	-	14,096,622
172	Notes, Loans, & mortgages receivable - Non-current - past due	-	-	-	-	-	-	-	-	-	-	-	-	-
173	Grants receivable - Non-current	-	-	-	-	-	-	-	-	-	-	-	-	-
174	Other assets	-	-	-	-	-	-	-	-	-	-	-	-	434,000
176	Investment in joint venture	-	-	-	-	-	-	-	-	-	-	-	-	-
180	<b>Total Non-current Assets</b>	-	-	118,931	-	-	1,461,768	-	-	2,646,997	-	-	-	53,649,740
190	<b>Total Assets</b>	-	429,559	228,785	1,210,240	-	1,627,150	3,466,961	3,063,361	2,646,997	-	-	5,090	175,167,601

2024 Public Housing Balance Sheet														
Line Item No.	Description	AMP 817	AMP 818	AMP 820	AMP 821	AMP 822	AMP 823	AMP 824	AMP 825	AMP 826	AMP 827	AMP 828	Other Project 9999	Total Public Housing
311	Bank overdraft	-	-	-	-	-	-	-	-	-	-	-	-	-
312	Accounts payable <= 90 days	-	-	-	-	-	23,056	-	-	-	-	-	-	23,056
313	Accounts payable > 90 days past due	-	-	-	-	-	-	-	-	-	-	-	-	-
321	Accrued wage/payroll taxes payable	-	-	-	-	-	-	-	-	-	-	-	-	46,276
322	Accrued compensated absences - current portion	-	-	-	-	-	-	-	-	-	-	-	-	21,260
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	-	-	2,044	-	-	7,495	-	-	-	-	-	-	906,629
342	Unearned Revenue	-	-	-	-	-	385	-	-	-	-	-	818	1,203
343	Current portion of LTD- capital projects/mortgage revenue bonds	-	-	-	-	-	-	-	-	-	-	-	-	300,000
344	Current portion of long-term debt - operating borrowings	-	-	-	-	-	-	-	-	-	-	-	-	187,536
345	Other current liabilities	-	-	105	195	60	98,991	480	-	-	-	-	-	-
346	Accrued liabilities - other	-	-	-	-	-	-	-	-	-	-	-	-	-
347	Inter program - due to	-	-	-	-	-	-	-	-	589	-	-	-	79,067
348	Loan liability - current	-	-	-	-	-	-	-	-	-	-	-	-	-
310	<b>Total Current Liabilities</b>	-	-	<b>2,149</b>	<b>195</b>	<b>60</b>	<b>129,927</b>	<b>480</b>	-	<b>589</b>	-	-	<b>818</b>	<b>1,166,614</b>
351	Capital Projects/ Mortgage Revenue Bonds	-	-	-	-	-	2,295,920	-	-	-	-	-	-	2,295,920
352	Long-term debt, net of current - operating borrowings	-	-	-	-	-	-	-	-	-	-	-	-	300,000
353	Non-current liabilities - other	-	-	-	-	-	-	-	-	-	-	-	-	-
354	Accrued compensated absences- Non-current	-	-	-	-	-	-	-	-	-	-	-	-	85,059
355	Loan liability - Non-current	-	-	-	-	-	-	-	-	-	-	-	-	-
356	FASB 5 Liabilities	-	-	-	-	-	-	-	-	-	-	-	-	-
357	Accrued Pension and OPEB Liability	-	-	-	-	-	-	-	-	-	-	-	-	-
350	<b>Total Non-Current Liabilities</b>	-	-	-	-	-	<b>2,295,920</b>	-	-	-	-	-	-	<b>2,680,959</b>
300	<b>Total Liabilities</b>	-	-	<b>2,149</b>	<b>195</b>	<b>60</b>	<b>2,425,847</b>	<b>480</b>	-	<b>589</b>	-	-	<b>818</b>	<b>3,847,573</b>
400	<b>Deferred Inflows of Resources</b>	-	-	-	-	-	-	-	-	-	-	-	-	<b>606,429</b>
508.4	Net investment in capital assets	-	-	118,931	-	-	(834,152)	-	-	-	-	-	-	36,823,198
511.4	Restricted Net Position	833,560	428,119	-	-	-	-	2,646,997	-	-	-	-	-	5,029,008
512.4	Unrestricted Net Position	-	1,440	107,705	1,210,045	(60)	35,465	3,466,481	3,063,361	(589)	-	-	4,272	138,811,353
513	<b>Total Equity/Net Position</b>	<b>833,560</b>	<b>429,559</b>	<b>226,636</b>	<b>1,210,045</b>	<b>(60)</b>	<b>(798,687)</b>	<b>3,466,481</b>	<b>3,063,361</b>	<b>2,646,408</b>	-	-	<b>4,272</b>	<b>170,713,559</b>
600	<b>Total Liabilities, Deferred Inflows of Resources and Equity/Net Position</b>	<b>833,560</b>	<b>429,559</b>	<b>228,785</b>	<b>1,210,240</b>	-	<b>1,627,160</b>	<b>3,466,961</b>	<b>3,063,361</b>	<b>2,646,997</b>	-	-	<b>5,090</b>	<b>175,167,601</b>

2024		Public Housing Income Statement											
Line Item No.	Description	Total AMP 101	Total AMP 102	Total AMP 103	Total AMP 201	Total AMP 202	Total AMP 203	Total AMP 301	Total AMP 302	Total AMP 303	Total AMP 304	Total AMP 305	Total AMP 401
70300	Net Tenant Rental Revenue	627,817	502,884	-	-	859,677	994,161	-	183,867	-	-	110,322	551,567
70400	Tenant Revenue-Other	9,420	4,005	-	-	2,415	3,445	-	2,400	-	-	3,465	11,095
70500	Total Tenant Revenue	637,237	506,889	-	-	862,092	997,606	-	187,312	-	-	113,787	562,662
70600	HUD PHA operating grants	1,142,255	1,497,000	90,318	203,723	575,224	633,893	1,262,783	295,545	511,940	-	341,289	1,283,799
70660	Capital grants	1,588	1,466,304	-	-	603,070	-	165,720	-	30,845	-	-	93,319
70710	Management Fee	-	-	-	-	-	-	-	-	-	-	-	-
70720	Asset Management Fee	-	-	-	-	-	-	-	-	-	-	-	-
70730	Bookkeeping 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	-	-	-	372,287	-	-	-	-	464,832	-	-	-
71300	Proceeds from disposition of assets held for sale	-	-	-	-	-	-	-	-	-	-	-	-
71310	Cost of sale of assets	-	-	-	-	-	-	-	-	-	-	-	-
71400	Fraud recovery	-	-	-	-	-	-	-	-	-	-	-	-
71500	Other revenue	12,485	543,409	2,445	1,181	29,973	87,636	-	7,371	-	-	6,910	288,193
71600	Gain or loss on sale of capital assets	-	-	-	-	-	-	-	-	-	-	-	-
72000	Investment income - restricted	-	-	-	-	-	-	-	-	-	-	-	-
70000	Total Revenue	1,793,965	4,013,602	92,763	577,191	2,070,359	1,718,090	1,428,303	490,228	1,007,617	-	461,986	2,227,973
91100	Administrative salaries	16,927	34,656	-	-	59,184	76,375	-	7,493	-	-	13,855	98,587
91200	Utilities	6,247	6,725	-	-	5,856	6,670	-	1,062	-	-	1,204	24,905
91300	Management Fee	136,988	659,365	-	-	127,935	145,803	64,983	42,883	-	-	26,445	286,909
91310	Bookkeeping Fee	17,250	15,165	-	-	15,570	18,007	-	5,400	-	-	3,330	12,360
91400	Advertising and Marketing	-	347	-	-	-	-	-	-	-	-	-	-
91500	Employee benefit contributions - administrative	9,122	5,410	-	-	16,943	52,472	-	1,228	-	-	2,291	37,354
91600	Office Expenses	24,888	46,950	-	-	28,664	29,398	-	12,910	-	-	5,910	29,197
91700	Legal Expense	-	-	-	-	-	-	-	-	-	-	-	-
91800	Travel	1,041	1,313	-	-	1,302	1,983	-	324	-	-	137	784
91810	Allocated Overhead	-	-	-	-	-	-	-	-	-	-	-	-
91900	Other	12,546	15,181	-	-	6,492	8,251	-	7,441	-	-	5,922	13,168
91000	Total Operating Administrative	224,814	785,071	-	-	261,946	338,959	64,983	79,630	-	-	59,094	483,304
92000	Asset Management Fee	22,340	22,250	-	-	21,480	24,480	-	7,200	-	-	-	17,840
92100	Tenant services - salaries	-	-	-	-	-	-	-	-	-	-	-	-
92200	Relocation Costs	-	2,540	-	-	-	-	-	-	-	-	-	-
92300	Employee benefit contributions - tenant services	-	-	-	-	-	-	-	-	-	-	-	-
92400	Employee benefit - other	2,880	-	-	-	1,350	1,302	-	2,127	-	-	-	1,303
92500	Total Tenant Services	2,880	2,540	-	-	1,350	1,302	-	2,127	-	-	-	1,303
93100	Water	80,969	83,957	-	-	32,687	32,330	-	113,085	-	-	27,760	188,762
93200	Electricity	136,162	163,342	-	-	211,069	209,233	-	45,252	-	-	62,054	145,333
93300	Gas	136,335	101,291	-	-	53,321	64,333	-	40,197	-	-	46,387	120,676
93400	Fuel	-	-	-	-	-	-	-	-	-	-	-	-
93500	Labor	-	-	-	-	-	-	-	-	-	-	-	-
93600	Sewer	70,558	88,430	-	-	28,987	79,860	-	242,246	-	-	61,702	325,745
93700	Employee benefit contributions - utilities	-	-	-	-	-	-	-	-	-	-	-	-
93750	HAP Portability In	-	-	-	-	-	-	-	-	-	-	-	-
93800	Other utilities expense	-	-	-	-	-	-	-	-	-	-	-	-
93000	Total Utilities	424,024	437,020	-	-	325,064	385,836	-	440,780	-	-	197,903	780,516
94100	Ordinary maintenance and operations - labor	167,649	71,466	-	-	132,511	118,337	-	41,662	-	-	61,044	126,931
94200	Ordinary maintenance and operations - materials and other	20,829	48,848	-	-	103,384	103,384	-	11,662	-	-	30,144	153,937
94300	Ordinary maintenance and operations - contracts	579,482	483,838	-	-	448,029	350,168	-	215,282	-	-	165,454	473,200
94500	Employee benefit contribution - ordinary maintenance	25,103	10,036	-	-	48,689	38,832	-	31,128	-	-	22,651	35,024
94000	Total Maintenance	1,035,116	673,255	-	-	836,170	611,941	-	348,474	-	-	280,512	760,492

2024 Public Housing Income Statement													
Line Item No.	Description	Total AMP 100	Total AMP 102	Total AMP 103	Total AMP 201	Total AMP 202	Total AMP 203	Total AMP 301	Total AMP 302	Total AMP 303	Total AMP 304	Total AMP 305	Total AMP 401
95100	Protective services - labor	-	-	-	-	-	-	-	-	-	-	-	-
95200	Protective services - other contract costs	-	-	-	-	-	-	-	-	-	-	-	-
95300	Protective services - other	1,118	-	-	-	-	916	-	-	-	-	-	-
95500	Employee benefit contributions - protective services	-	-	-	-	-	-	-	-	-	-	-	-
<b>95000</b>	<b>Total Protective Services</b>	<b>1,118</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>796</b>	<b>916</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
96110	Property insurance	85,801	133,896	-	-	115,585	146,748	-	38,117	-	-	36,106	112,913
96120	Liability insurance	2,706	1,384	-	-	1,750	3,393	-	970	-	-	1,489	2,103
96130	Workers Compensation	6,788	12,553	-	-	14,650	27,544	-	532	-	-	63,159	27,653
96140	Motor Vehicle	2,438	15,437	-	-	123,086	163,243	-	40,244	-	-	101,708	125,855
<b>96100</b>	<b>Total Insurance Premiums</b>	<b>105,107</b>	<b>155,437</b>	<b>-</b>	<b>-</b>	<b>123,086</b>	<b>163,243</b>	<b>-</b>	<b>40,244</b>	<b>-</b>	<b>-</b>	<b>101,708</b>	<b>125,855</b>
96200	Other general expenses	-	-	93,628	300,861	-	-	983,030	-	557,090	-	-	-
96210	Compensated absences	-	-	-	-	-	-	-	-	-	-	-	-
96220	Payments in lieu of taxes	10,314	11,420	-	-	45,791	56,486	-	920	-	-	-	6,550
96300	Bad debt - tenant rents	18,070	26,456	-	-	3,951	-	-	44,218	-	-	-	76,136
96400	Bad debt - mortgages	-	-	-	-	-	-	-	-	-	-	-	-
96500	Bad debt - other	-	-	-	-	-	-	-	-	-	-	-	-
96600	Bad debt - other	-	-	-	-	-	-	-	-	-	-	-	-
96800	Severance expense	-	-	-	-	-	-	-	-	-	-	-	-
<b>96000</b>	<b>Total Other General Expenses</b>	<b>28,384</b>	<b>37,876</b>	<b>93,628</b>	<b>300,861</b>	<b>49,742</b>	<b>56,486</b>	<b>983,030</b>	<b>45,138</b>	<b>557,090</b>	<b>-</b>	<b>57,804</b>	<b>82,686</b>
96710	Interest on Mortgage (or Bonds) Payable	212	-	-	-	-	-	-	-	6,089	-	-	-
96720	Interest on Notes Payable (Short and Long Term)	-	-	-	-	-	-	-	-	-	-	-	-
96730	Amortization of Bond Issue Costs	-	-	-	-	-	-	-	-	-	-	-	-
<b>96700</b>	<b>Interest Expense and Amortization Cost</b>	<b>212</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>6,089</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>96000</b>	<b>Total Operating Expenses</b>	<b>1,844,295</b>	<b>2,113,949</b>	<b>93,628</b>	<b>300,861</b>	<b>1,620,624</b>	<b>1,561,163</b>	<b>1,047,613</b>	<b>963,262</b>	<b>563,179</b>	<b>-</b>	<b>697,021</b>	<b>2,240,986</b>
<b>97000</b>	<b>Excess Revenue Over Operating Expenses</b>	<b>(51,430)</b>	<b>1,899,653</b>	<b>(865)</b>	<b>276,330</b>	<b>449,725</b>	<b>136,927</b>	<b>390,980</b>	<b>(473,335)</b>	<b>444,438</b>	<b>-</b>	<b>(235,035)</b>	<b>(22,023)</b>
97100	Extraordinary maintenance	-	-	-	-	-	-	-	-	-	-	-	-
97200	Casualty losses - Non-capitalized	-	(10,402)	-	-	10,000	-	-	16,546	-	-	-	3,028
97300	Housing assistance payments	-	-	-	-	-	-	-	-	-	-	-	-
97350	Port In	-	-	-	-	-	-	-	-	-	-	-	-
97400	Depreciation expense	622,256	196,130	-	-	180,164	390,246	-	280,609	-	-	-	449,456
97500	Fraud losses	-	-	-	-	-	-	-	-	-	-	-	-
97800	Dwelling units rent expense	-	-	-	-	-	-	-	-	-	-	-	-
<b>90000</b>	<b>Total Expenses</b>	<b>2,467,251</b>	<b>2,299,677</b>	<b>93,628</b>	<b>300,861</b>	<b>1,810,798</b>	<b>1,971,409</b>	<b>1,047,613</b>	<b>1,260,718</b>	<b>563,179</b>	<b>-</b>	<b>697,021</b>	<b>2,702,480</b>
10010	Operating transfer in	-	-	-	-	-	-	-	-	-	-	-	-
10020	Operating transfer out	-	-	-	-	-	-	-	-	-	-	-	-
10030	Extraordinary items, net, gain/loss	-	-	-	-	-	-	-	-	-	-	-	-
10040	Special one-time gain/loss	-	-	-	-	-	-	-	-	-	-	-	-
10090	Inter AMP Transfer In	-	-	-	75,238	-	-	-	-	-	-	-	-
10092	Inter AMP Cash Transfer Out	-	-	(77,789)	-	-	-	-	-	-	-	-	-
10093	Inter AMP Excess Cash Transfer Out	-	-	-	-	-	-	(222,384)	-	5,445	-	298,070	-
10094	Transfers between Program/Project - In	43,582	62,010	-	-	63,023	70,787	-	563,368	-	-	9,134	37,217
10094	Transfers between Program/Project - Out	-	-	-	-	-	-	-	-	-	-	-	-
<b>10100</b>	<b>Total Other Financing Sources (Uses)</b>	<b>43,582</b>	<b>62,010</b>	<b>(77,789)</b>	<b>75,238</b>	<b>63,023</b>	<b>70,787</b>	<b>(222,384)</b>	<b>563,368</b>	<b>5,445</b>	<b>-</b>	<b>307,204</b>	<b>37,217</b>
<b>10000</b>	<b>Excess (Deficiency) of Revenue Over (Under) Expenses</b>	<b>(630,104)</b>	<b>1,775,935</b>	<b>(78,654)</b>	<b>351,568</b>	<b>312,584</b>	<b>(182,532)</b>	<b>138,506</b>	<b>(207,122)</b>	<b>449,883</b>	<b>-</b>	<b>72,169</b>	<b>(437,230)</b>
11020	Required Annual Debt Principal Payments	1,588	-	-	-	-	-	-	-	30,845	-	-	-
11030	Beginning equity	3,840,024	7,385,543	77,913	7,740,012	1,953,316	5,085,202	8,779,435	1,656,140	12,666,565	-	216,569	1,248,763
<b>11040</b>	<b>Prior period adjustments, equity transfers, and correction of errors</b>	<b>(1)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
11190	Unit Months Available	2,300	2,225	480	432	2,188	2,448	860	720	828	-	444	1,784
11210	Unit Months Leased	2,003	2,022	473	421	2,076	2,401	745	696	823	-	427	1,648
11270	Excess Cash	93,310	605,856	(741)	8,047,925	40,542	563,848	8,772,221	64,627	12,637,565	-	59,590	(27,956)
11610	Land Purchases	-	-	-	-	-	-	-	-	-	-	-	-
11620	Building Purchases	-	1,466,304	-	-	603,070	-	165,720	-	-	-	-	93,319
11630	Furniture & Equipment-Dwelling Purchases	-	-	-	-	-	-	-	-	-	-	-	-
11640	Furniture & Equipment-Administrative Purchases	-	-	-	-	-	-	-	-	-	-	-	-
11650	Leasehold Improvements Purchases	-	-	-	-	-	-	-	-	-	-	-	-
11660	Infrastructure Purchases	-	-	-	-	-	-	-	-	-	-	-	-
13510	CFPP Debt Service Payments	1,588	-	-	-	-	-	-	-	30,845	-	-	-
13901	Replacement Housing Factor Funds	-	-	-	-	-	-	-	-	-	-	-	-

2024 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 705
70300	Net Tenant Rental Revenue	635,179	-	-	-	-	-	547,463	-	732,369	290,058	-
70400	Tenant Revenue-Other	4,335	-	-	-	-	-	3,815	-	10,260	700	-
70500	Total Tenant Revenue	639,514	-	-	-	-	-	550,978	-	742,629	290,758	-
70600	HUD PHA operating grants	624,705	439,533	469,448	378,847	334,290	491,493	1,031,390	292,136	941,808	296,141	49,984
70660	Capital grants	603,900	63,320	-	-	-	493,202	445,678	34,705	28,592	627,159	-
70710	Management Fee	-	-	-	-	-	-	-	-	-	-	-
70720	Book 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	-	-	-	-	-	-	-	1,470	-	-	-
71200	Mortgage interest income	-	113,184	135,901	179,387	172,642	-	-	76,945	-	-	-
71300	Proceeds from disposition of assets held for sale	-	-	-	-	-	-	-	-	-	-	-
71310	Cost of sale of assets	-	-	-	-	-	-	-	-	-	-	-
71400	Fraud recovery	-	-	-	-	-	-	-	-	-	-	-
71500	Other revenue	115,062	-	-	-	-	-	18,379	-	37,765	18,848	11,535
71600	Gain or loss on sale of capital assets	-	-	-	-	-	-	-	-	-	-	-
72000	Investment income - restricted	-	-	-	-	-	-	-	-	-	-	-
70000	Total Revenue	1,983,381	616,037	605,349	556,234	506,932	984,695	2,046,225	405,256	1,745,794	1,232,906	244,290
91100	Administrative salaries	76,572	-	-	-	-	12,253	70,532	-	15,389	48,407	-
91200	Utilities	5,331	-	-	-	-	6,149	6,182	-	6,149	2,505	-
91300	Management Fee	117,928	-	-	-	-	131,908	132,223	-	132,223	45,748	-
91310	Book Keeping Fee	13,762	-	-	-	-	16,560	16,560	-	16,560	7,020	-
91400	Advertising and Marketing	-	-	-	-	-	-	-	-	-	-	-
91500	Employee benefit contributions - administrative	45,559	-	-	-	-	1,778	1,099	-	5,384	43,141	-
91600	Office Expenses	24,476	-	-	-	-	360	31,166	-	20,557	11,838	-
91700	Legal Expense	-	-	-	-	-	-	-	-	-	-	-
91800	Travel	528	-	-	-	-	-	-	-	807	396	-
91810	Allocated Overhead	-	-	-	-	-	-	-	-	-	-	-
91900	Other	12,648	-	-	-	-	57,640	12,105	-	3,910	4,000	-
91000	Total Operating-Administrative	296,906	-	-	-	-	72,031	270,324	-	201,069	173,055	-
92000	Asset Management Fee	19,800	-	-	-	-	-	22,460	-	22,890	9,360	-
92100	Tenant services - salaries	-	-	-	-	-	-	-	-	-	-	-
92200	Relocation Costs	691	-	-	-	-	900	9,312	-	1,350	-	-
92300	Employee benefit contributions - tenant services	-	-	-	-	-	-	-	-	-	-	-
92400	Employee benefit contributions - other	2,737	-	-	-	-	2,604	2,604	-	2,727	-	-
92500	Total Tenant Services	3,428	-	-	-	-	900	11,916	-	4,077	-	-
93100	Water	49,472	-	-	-	-	5,174	103,444	-	66,478	22,945	804
93200	Electricity	152,927	-	-	-	-	164,439	164,439	-	222,895	43,931	-
93300	Gas	57,288	-	-	-	-	85,108	85,108	-	35,544	18,051	-
93400	Fuel	-	-	-	-	-	-	-	-	-	-	-
93500	Labor	-	-	-	-	-	-	-	-	-	-	-
93600	Sewer	59,284	-	-	-	-	8,051	147,299	-	185,723	23,493	720
93700	Employee benefit contributions - utilities	-	-	-	-	-	-	-	-	-	-	-
93750	HAP Portability In	-	-	-	-	-	-	-	-	-	-	-
93800	Other utilities expense	-	-	-	-	-	-	-	-	-	-	-
93000	Total Utilities	318,971	-	-	-	-	13,225	500,290	-	530,640	108,420	1,524
94100	Ordinary maintenance and operations - labor	119,977	-	-	-	-	162,893	162,893	-	105,546	41,168	-
94200	Ordinary maintenance and operations - materials and other	13,025	-	-	-	-	6,850	10,312	-	1,005	4,105	-
94300	Contractual maintenance and operations contracts	227,863	-	-	-	-	588,246	570,513	-	588,246	132,298	-
94500	Employee benefit contribution - ordinary maintenance	20,214	-	-	-	-	5,534	58,168	-	40,576	15,566	-
94000	Total Maintenance	501,174	-	-	-	-	8,384	990,188	-	935,700	236,084	7,125

2024 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 704	Total AMP 705
95100	Protective services - labor	-	-	-	-	-	-	-	-	-	-	-
95200	Protective services - other contract costs	1,525	-	-	-	-	200	20,420	-	1,700	700	-
95300	Protective services - other	-	-	-	-	-	-	-	-	-	-	-
95500	Employee benefit contributions - protective services	-	-	-	-	-	-	-	-	-	-	-
<b>95000</b>	<b>Total Protective Services</b>	<b>1,525</b>	<b>200</b>	<b>20,420</b>	<b>700</b>	<b>1,700</b>	<b>200</b>	<b>20,420</b>	<b>1,700</b>	<b>700</b>	<b>-</b>	<b>-</b>
96110	Property insurance	110,245	-	-	-	-	-	133,515	-	128,071	57,626	1,872
96120	Liability insurance	2,421	-	-	-	-	-	4,034	-	2,240	4,036	35
96130	Workers Compensation	7,193	-	-	-	-	-	1,583	-	1,583	1,583	-
96140	Motor Vehicle	7,169	-	-	-	-	-	1,582	-	1,582	1,582	-
<b>96100</b>	<b>Total Insurance Premiums</b>	<b>121,934</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>153,612</b>	<b>-</b>	<b>135,386</b>	<b>64,799</b>	<b>1,907</b>
96200	Other general expenses	-	656,686	430,187	357,686	369,024	-	-	308,339	-	105,927	-
96210	Compensated absences	-	-	-	-	-	-	-	-	-	-	-
96300	Payments in lieu of taxes	24,198	-	-	-	-	-	5,145	-	13,610	16,537	-
96400	Bad debt - tenant rents	34,480	-	-	-	-	-	101,210	-	125,237	1,619	-
96500	Bad debt - mortgages	-	-	-	-	-	-	-	-	-	-	-
96600	Bad debt - other	-	-	-	-	-	-	-	-	-	-	-
96800	Severance expense	-	-	-	-	-	-	-	-	-	-	-
<b>96000</b>	<b>Total Other General Expenses</b>	<b>58,678</b>	<b>656,686</b>	<b>430,187</b>	<b>357,686</b>	<b>369,024</b>	<b>-</b>	<b>106,355</b>	<b>308,339</b>	<b>138,847</b>	<b>18,156</b>	<b>105,927</b>
96710	Interest on Mortgage (or Bonds) Payable	-	-	-	-	-	2,792	-	6,909	340	2,025	-
96720	Interest on Notes Payable (Short and Long Term)	-	-	-	-	-	-	-	-	-	-	-
96730	Amortization of Bond Issue Costs	-	-	-	-	-	-	-	-	-	-	-
96700	Interest Expense and Amortization Cost	-	-	-	-	-	2,792	-	6,909	340	2,025	-
<b>96000</b>	<b>Total Operating Expenses</b>	<b>1,322,276</b>	<b>656,686</b>	<b>430,187</b>	<b>357,686</b>	<b>369,024</b>	<b>97,532</b>	<b>2,075,765</b>	<b>315,248</b>	<b>1,860,649</b>	<b>612,599</b>	<b>105,927</b>
<b>97000</b>	<b>Excess Revenue Over Operating Expenses</b>	<b>661,005</b>	<b>(40,649)</b>	<b>175,162</b>	<b>205,548</b>	<b>137,988</b>	<b>887,163</b>	<b>(29,440)</b>	<b>90,008</b>	<b>(214,853)</b>	<b>620,307</b>	<b>40,161</b>
97100	Extraordinary maintenance	-	-	-	-	-	-	-	-	-	-	-
97200	Casualty losses - Non-capitalized	-	-	-	-	-	-	-	-	36,273	-	-
97300	Housing assistance payments	-	-	-	-	-	-	-	-	-	-	-
97350	Port. In.	-	-	-	-	-	-	-	-	-	-	-
97400	Depreciation expense	746,650	-	-	-	-	-	913,054	-	238,379	612,654	19,786
97500	Fraud losses	-	-	-	-	-	-	-	-	-	-	-
97800	Dwelling units rent expense	-	-	-	-	-	-	-	-	-	-	-
<b>90000</b>	<b>Total Expenses</b>	<b>2,069,926</b>	<b>656,686</b>	<b>430,187</b>	<b>357,686</b>	<b>369,024</b>	<b>97,532</b>	<b>2,988,819</b>	<b>315,248</b>	<b>2,335,301</b>	<b>1,225,253</b>	<b>30,342</b>
10010	Operating transfer in	-	-	-	-	-	-	-	-	-	-	-
10020	Operating transfer out	-	-	-	-	-	-	-	-	-	-	-
10030	Extraordinary items, net gain/loss	-	-	-	-	-	-	-	-	-	-	-
10040	Other	-	-	-	-	-	-	-	-	-	-	-
10090	Other	-	181,553	-	-	16,716	-	422,896	94,192	581,662	-	-
10092	Other AMP Excess Cash Transfer In	-	-	(198,975)	(142,732)	-	(42,996)	-	-	-	(124,505)	(581,662)
10093	Other AMP Excess Cash Transfer Out	-	-	-	-	-	12,686	45,926	-	56,374	29,743	1,062
10094	Transfers between Program/Project - In	48,823	-	-	-	-	-	-	-	-	-	-
10094	Transfers between Program/Project - Out	-	-	-	-	-	-	-	-	-	-	-
<b>10100</b>	<b>Total Other financing Sources (Uses)</b>	<b>48,823</b>	<b>181,553</b>	<b>(198,975)</b>	<b>(142,732)</b>	<b>16,716</b>	<b>(40,310)</b>	<b>468,822</b>	<b>94,192</b>	<b>638,036</b>	<b>(94,762)</b>	<b>(580,600)</b>
<b>10000</b>	<b>Excess (Deficiency) of Revenue Over (Under) Expenses</b>	<b>(36,822)</b>	<b>140,904</b>	<b>(23,813)</b>	<b>57,816</b>	<b>154,624</b>	<b>476,853</b>	<b>(473,572)</b>	<b>184,200</b>	<b>148,529</b>	<b>(87,109)</b>	<b>(560,225)</b>
11020	Required Annual Debt Principal Payments	-	-	-	-	-	20,870	-	35,000	2,542	10,259	-
11030	Beginning equity	5,353,900	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	3,315,884
<b>11040</b>	<b>Prior period adjustments, equity transfers, and correction of errors</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
11190	Unit Months Available	1,880	720	720	720	624	-	2,208	552	2,220	936	816
11210	Unit Months Leased	1,851	710	692	715	620	-	1,919	539	2,043	893	767
11270	Excess Cash	316,528	2,090,951	2,972,975	4,252,669	3,782,735	(27,136)	60,883	2,268,594	330,019	631,292	3,299,625
11610	Land Purchases	-	-	-	-	-	-	-	-	-	-	-
11620	Building Purchases	603,900	63,320	-	-	-	-	445,978	-	26,050	616,900	-
11630	Furniture & Equipment-Dwelling Purchases	-	-	-	-	-	472,332	-	-	-	-	-
11640	Furniture & Equipment-Administrative Purchases	-	-	-	-	-	-	-	-	-	-	-
11650	Leasehold Improvements Purchases	-	-	-	-	-	-	-	-	-	-	-
11660	Infrastructure Purchases	-	-	-	-	-	-	-	-	-	-	-
13510	CFPP Debt Service Payments	-	-	-	-	-	20,870	-	35,000	2,542	10,259	-
13901	Replacement Housing Factor Funds	-	-	-	-	-	-	-	-	-	-	-

2024		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	-	-	30	-	-	-	-	-	-	-	-	-
70500	Total Tenant Revenue	-	-	30	-	-	-	-	-	-	-	-	-
70600	HUD PHA operating grants	208,288	31,285	32,235	73,526	59,143	304,349	308,864	218,283	39,625	51,016	38,233	177,521
70660	Capital grants	22,110	-	-	-	-	-	-	-	-	-	-	98,896
70710	Management Fee	-	-	-	-	-	-	-	-	-	-	-	-
70720	Book 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	-	-	-	38	-	-	-	-	-	-	-	-
71200	Mortgage interest income	210,035	-	-	-	455,775	202,429	621,308	628,912	-	-	-	1,28,928
71300	Proceeds from disposition of assets held for sale	-	-	-	-	-	-	-	-	-	-	-	-
71310	Cost of sale of assets	-	-	-	-	-	-	-	-	-	-	-	-
71400	Fraud recovery	-	-	-	-	-	-	-	-	-	-	-	-
71500	Other revenue	-	-	-	-	-	-	-	-	-	-	-	-
71600	Gain or loss on sale of capital assets	-	-	-	-	-	-	-	-	-	-	-	-
72000	Investment income - restricted	-	-	-	-	-	-	-	-	-	-	-	-
70000	Total Revenue	440,283	31,285	32,265	73,564	1,047,188	506,778	930,172	847,195	39,625	51,016	38,233	405,545
91100	Administrative salaries	-	-	-	-	-	-	-	-	-	-	-	-
91200	Utilities	-	-	-	-	-	-	-	-	-	-	-	-
91300	Management Fee	-	-	-	-	-	-	-	-	-	-	-	-
91310	Book Keeping Fee	-	-	-	-	-	-	-	-	-	-	-	-
91400	Advertising and Marketing	-	-	-	-	-	-	-	-	-	-	-	-
91500	Employee benefit contributions - administrative	-	-	-	-	-	-	-	-	-	-	-	-
91600	Office Expenses	-	-	-	-	-	-	-	-	-	-	-	-
91700	Legal Expenses	-	-	-	-	-	-	-	-	-	-	-	-
91800	Travel	-	-	-	-	-	-	-	-	-	-	-	-
91810	Allocated Overhead	-	-	-	-	-	-	-	-	-	-	-	-
91900	Other	-	-	-	-	-	-	-	-	-	-	-	-
91000	Total Operating-Administrative	-	-	-	-	-	-	-	-	-	-	-	-
92000	Asset Management Fee	-	400	720	2,640	-	-	-	-	840	1,080	1,200	-
92100	Tenant services - salaries	-	-	-	-	-	-	-	-	-	-	-	-
92200	Relocation Costs	-	-	-	-	-	-	-	-	-	-	-	-
92300	Employee benefit contributions - tenant services	-	-	-	-	-	-	-	-	-	-	-	-
92400	Employee benefit contributions - 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	-	-	-	-	-	-	-	-	-	-	-	-
93900	Total Utilities	-	-	-	-	-	-	-	-	-	-	-	-
94100	Ordinary maintenance and operations - labor	-	-	-	-	-	-	-	-	-	-	-	-
94200	Ordinary maintenance and operations - materials and other	-	-	-	-	-	-	-	-	-	-	-	-
94300	Capital expenditures - ordinary operations contracts	-	-	-	-	-	-	-	-	-	-	-	-
94500	Employee benefit contribution - ordinary maintenance	-	-	-	-	-	-	-	-	-	-	-	12,250
94000	Total Maintenance	-	-	-	-	-	-	-	-	-	-	-	12,250

2024 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	-	-	-	-	-	-	-	-	-	-	-	-
95200	Protective services - other contract costs	-	-	-	-	-	-	-	-	-	-	-	-
95300	Protective services - other	-	-	-	-	-	-	-	-	-	-	-	-
95500	Employee benefit contributions - protective services	-	-	-	-	-	-	-	-	-	-	-	-
<b>95000</b>	<b>Total Protective Services</b>	-	-	-	-	-	-	-	-	-	-	-	-
96110	Property insurance	-	6,843	447	1,641	-	-	-	-	426	671	745	-
96120	Liability insurance	-	111	-	-	-	-	-	-	-	-	-	-
96130	Workers Compensation	-	-	-	-	-	-	-	-	-	-	-	-
96140	Motor Vehicle	-	-	-	-	-	-	-	-	-	-	-	-
<b>96100</b>	<b>Total Insurance Premiums</b>	-	<b>6,954</b>	<b>447</b>	<b>1,641</b>	-	-	-	-	<b>426</b>	<b>671</b>	<b>745</b>	-
96200	Other general expenses	270,102	28,200	25,477	64,724	92,229	326,767	317,956	221,098	83,671	39,600	41,691	237,305
96210	Compensated absences	-	-	-	-	-	-	-	-	-	-	-	-
96300	Payments in lieu of taxes	-	-	-	-	-	-	-	-	-	-	-	-
96400	Bad debt - tenant rents	-	170	-	-	-	-	-	-	-	-	-	-
96500	Bad debt - mortgages	-	-	-	-	-	-	-	-	-	-	-	-
96600	Bad debt - other	-	-	-	-	-	-	-	-	-	-	-	-
96800	Severance expense	-	-	-	-	-	-	-	-	-	-	-	-
<b>96000</b>	<b>Total Other General Expenses</b>	<b>270,102</b>	<b>28,200</b>	<b>25,477</b>	<b>64,724</b>	<b>92,229</b>	<b>326,767</b>	<b>317,956</b>	<b>221,098</b>	<b>83,671</b>	<b>39,600</b>	<b>41,691</b>	<b>237,305</b>
96710	Interest of Mortgage (or Bonds) Payable	-	-	-	-	-	-	-	-	-	-	-	19,522
96720	Interest on Notes Payable (Short and Long Term)	-	-	-	-	-	-	-	-	-	-	-	-
96730	Amortization of Bond Issue Costs	-	-	-	-	-	-	-	-	-	-	-	-
96700	Interest Expense and Amortization Cost	-	-	-	-	-	-	-	-	-	-	-	19,522
<b>96000</b>	<b>Total Operating Expenses</b>	<b>270,102</b>	<b>35,554</b>	<b>26,814</b>	<b>69,005</b>	<b>92,229</b>	<b>326,767</b>	<b>317,956</b>	<b>221,098</b>	<b>84,097</b>	<b>54,118</b>	<b>43,636</b>	<b>256,827</b>
<b>97000</b>	<b>Excess Revenue Over Operating Expenses</b>	<b>170,331</b>	<b>(4,269)</b>	<b>5,451</b>	<b>4,559</b>	<b>124,893</b>	<b>180,911</b>	<b>612,216</b>	<b>626,097</b>	<b>(48,312)</b>	<b>(31,020)</b>	<b>(5,403)</b>	<b>148,518</b>
97100	Extraordinary maintenance	-	-	-	-	-	-	-	-	-	-	-	-
97200	Casualty losses - Non-capitalized	-	-	-	-	-	-	-	-	-	-	-	-
97300	Housing assistance payments	-	-	-	-	-	-	-	-	-	-	-	-
97350	Port In.	-	-	-	-	-	-	-	-	-	-	-	-
97400	Depreciation expense	-	-	63,118	-	-	16,844	-	-	16,844	31,350	-	-
97500	Fraud losses	-	-	-	-	-	-	-	-	-	-	-	-
97800	Dwelling units rent expense	-	-	-	-	-	-	-	-	-	-	-	-
<b>90000</b>	<b>Total Expenses</b>	<b>270,102</b>	<b>35,554</b>	<b>26,814</b>	<b>134,123</b>	<b>92,229</b>	<b>326,767</b>	<b>317,956</b>	<b>221,098</b>	<b>101,791</b>	<b>85,468</b>	<b>43,636</b>	<b>256,827</b>
10010	Operating transfer in	-	-	-	-	-	-	-	-	-	-	-	-
10020	Operating transfer out	-	-	-	-	-	-	-	-	-	-	-	-
10030	Extraordinary items, net gain/loss	-	-	-	-	-	-	-	-	-	-	-	-
10040	Special Order Gain/Loss	-	-	-	-	-	-	-	-	-	-	-	-
10090	Inter AMP Cash Transfer In	52,729	-	-	-	80,376	-	-	-	15,605	-	-	77,458
10092	Inter AMP Cash Transfer Out	-	-	-	-	-	(146,552)	-	-	-	(40,207)	(12,321)	-
10093	Inter AMP Excess Cash Transfer - In	-	(10,235)	(2,972)	(30,546)	-	-	-	-	-	-	-	-
10094	Transfers between Program/Project - In	-	-	-	-	-	-	-	-	-	-	-	-
10094	Transfers between Program/Project - Out	-	-	-	-	-	-	-	-	-	-	-	-
<b>10100</b>	<b>Total Other Financing Sources (Uses)</b>	<b>52,729</b>	<b>(10,235)</b>	<b>(2,972)</b>	<b>(30,546)</b>	<b>80,376</b>	<b>(146,552)</b>	-	-	<b>15,605</b>	<b>(40,207)</b>	<b>(12,321)</b>	<b>77,458</b>
<b>10000</b>	<b>Excess (Deficiency) of Revenue Over (Under) Expenses</b>	<b>223,060</b>	<b>(14,500)</b>	<b>(17,521)</b>	<b>(89,105)</b>	<b>205,269</b>	<b>33,459</b>	<b>612,216</b>	<b>626,097</b>	<b>(46,551)</b>	<b>(74,659)</b>	<b>(17,724)</b>	<b>225,976</b>
11020	Required Annual Debt Principal Payments	-	-	-	-	-	-	-	-	-	-	-	98,896
11030	Beginning equity	4,407,532	15,384	451,381	1,086,888	12,925,911	5,562,624	12,647,852	11,056,616	147,611	270,596	17,724	2,611,284
<b>11040</b>	<b>Prior period adjustments, equity transfers, and correction of errors</b>	-	-	-	-	-	-	-	-	-	<b>2,647,797</b>	-	-
11190	Unit Months Available	312	40	72	264	955	516	501	396	84	108	120	576
11210	Unit Months Leased	280	40	53	244	927	510	491	390	63	108	120	572
11270	Excess Cash	4,549,231	880	(140)	(1,593)	11,663,182	5,213,413	13,260,168	11,682,713	-	2,838,694	-	2,936,156
11610	Land Purchases	-	-	-	-	-	-	-	-	-	-	-	-
11620	Building Purchases	-	-	-	-	-	-	-	-	-	-	-	-
11630	Furniture & Equipment-Dwelling Purchases	22,110	-	-	-	-	-	-	-	-	-	-	-
11640	Furniture & Equipment-Administrative Purchases	-	-	-	-	-	-	-	-	-	-	-	-
11650	Leasehold Improvements Purchases	-	-	-	-	-	-	-	-	-	-	-	-
11660	Infrastructure Purchases	-	-	-	-	-	-	-	-	-	-	-	-
13510	CFPP Debt Service Payments	-	-	-	-	-	-	-	-	-	-	-	98,896
13901	Replacement Housing Factor Funds	-	-	-	-	-	-	-	-	-	-	-	-

2024 Public Housing Income Statement															
Line Item No.	Description	Total AMP 815	Total AMP 817	Total AMP 818	Total AMP 820	Total AMP 821	Total AMP 822	Total AMP 823	Total AMP 824	Total AMP 825	Total AMP 826	Total AMP 827	Total AMP 828	Total Other Project 9999	Total Public Housing
70300	Net Tenant Rental Revenue	-	-	-	29,462	-	-	325,116	-	-	-	-	-	-	6,390,350
70400	Tenant Revenue- Other	-	-	-	115	-	-	1,030	-	-	-	-	-	-	56,755
70500	Total Tenant Revenue	-	-	-	29,577	-	-	326,146	-	-	-	-	-	-	6,447,105
70600	HUD PHA operating grants	159,061	62,136	73,289	25,113	66,506	25,794	94,803	260,070	60,026	-	-	-	-	16,321,635
70610	Capital grants	100,000	-	-	-	-	-	-	-	-	-	-	-	-	4,878,008
70710	Management Fee	-	-	-	-	-	-	-	-	-	-	-	-	-	-
70720	Asset Management Fee	-	-	-	-	-	-	-	-	-	-	-	-	-	-
70730	System Management Fee	-	-	-	-	-	-	-	-	-	-	-	-	-	-
70740	Book Keeping Fee	-	-	-	427	-	-	-	-	-	-	-	-	-	-
70750	Facility Use/Service Fee	-	-	-	-	-	-	-	-	-	-	-	-	-	-
70760	Other Fees	-	-	-	-	-	-	-	-	-	-	-	-	-	-
70700	Total Fee Revenue	-	-	-	-	-	-	-	-	-	-	-	-	-	-
70800	Other government grants	-	-	-	-	-	-	-	-	-	-	-	-	-	-
71100	Investment income - unrestricted	-	-	-	-	-	-	-	-	-	-	-	-	-	1,508
71200	Mortgage interest income	367,178	-	-	-	26,400	-	-	-	186,966	-	-	-	-	4,343,109
71300	Proceeds from disposition of assets held for sale	-	-	-	-	-	-	-	-	-	-	-	-	-	-
71310	Cost of sale of assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-
71400	Fraud recovery	-	-	-	-	-	-	-	-	-	-	-	-	-	-
71500	Other revenue	-	-	-	-	-	-	-	-	-	-	-	-	-	1,176,197
71600	Gain or loss on sale of capital assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-
72000	Investment income - restricted	-	-	-	-	-	-	-	-	-	-	-	-	-	-
70000	Total Revenue	656,239	62,136	73,289	54,690	92,906	25,794	420,949	260,070	246,992	-	-	-	-	35,167,957
91100	Administrative salaries	-	-	-	260	-	-	1,676	-	-	-	-	-	-	531,851
91200	Audit fees	-	-	-	3,871	-	-	11,105	-	-	-	-	-	-	65,541
91300	Management Fee	-	-	-	-	-	-	-	-	-	-	-	-	-	1,932,180
91310	Book-keeping Fee	-	-	-	427	-	-	-	-	-	-	-	-	-	141,501
91400	Advertising and Marketing	-	-	-	-	-	-	8,946	-	-	-	-	-	-	347
91500	Employee benefit contributions - administrative	-	-	-	512	-	-	18,606	-	-	-	-	-	-	230,727
91600	Office Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	285,749
91700	Legal Expense	-	-	-	-	-	-	-	-	-	-	-	-	-	10,044
91800	Travel	-	-	-	48	-	-	-	-	-	-	-	-	-	-
91810	Allocated Over head	-	-	-	-	-	-	-	-	-	-	-	-	-	-
91900	Other	-	-	-	-	-	-	245,295	-	-	-	-	-	-	402,699
91000	Total Operating-Administrative	-	-	-	5,118	-	-	289,628	-	-	-	-	-	-	3,600,449
92000	Asset Management Fee	-	2,400	-	570	-	-	2,400	-	-	-	-	-	-	202,550
92100	Tenant services- salaries	-	-	-	-	-	-	-	-	-	-	-	-	-	-
92200	Education Costs	-	-	-	-	-	-	-	-	-	-	-	-	-	-
92300	Employee benefit contributions - tenant services	-	-	-	-	-	-	-	-	-	-	-	-	-	14,793
92400	Employee benefit - other	-	-	-	-	-	-	-	-	-	-	-	-	-	17,000
92500	Total Tenant Services	-	-	-	-	-	-	-	-	-	-	-	-	-	31,823
93100	Water	-	-	-	-	-	-	11,458	-	-	-	-	-	-	819,385
93200	Electricity	-	-	-	-	-	-	656	-	-	-	-	-	-	1,557,313
93300	Gas	-	-	-	2,940	-	-	410	-	-	-	-	-	-	781,881
93400	Fuel	-	-	-	-	-	-	-	-	-	-	-	-	-	-
93500	Labor	-	-	-	-	-	-	-	-	-	-	-	-	-	-
93600	Sewer	-	-	-	-	-	-	20,389	-	-	-	-	-	-	1,342,487
93700	Employee benefit contributions - utilities	-	-	-	-	-	-	-	-	-	-	-	-	-	-
93750	HAP Portability-In	-	-	-	-	-	-	-	-	-	-	-	-	-	-
93800	Other utilities expense	-	-	-	-	-	-	10,442	-	-	-	-	-	-	10,442
93900	Total Utilities	-	-	-	2,940	-	-	43,355	-	-	-	-	-	-	4,511,988
94100	Ordinary maintenance and operations - labor	-	-	-	-	-	-	13,306	-	-	-	-	-	-	1,161,130
94200	Ordinary maintenance and operations - materials and other	-	-	-	2,081	-	-	12,114	-	-	-	-	-	-	1,051,111
94300	Ordinary maintenance and operations - contracts	-	-	-	24,599	-	-	32,318	-	-	-	-	-	-	4,368,633
94500	Employee benefit contribution - ordinary maintenance	-	-	-	-	-	-	-	-	-	-	-	-	-	419,087
94000	Total Maintenance	-	-	-	26,680	-	-	60,937	-	-	-	-	-	-	7,314,642

2024		Public Housing Income Statement													
Line Item No.	Description	Total AMP 815	Total AMP 817	Total AMP 818	Total AMP 820	Total AMP 821	Total AMP 822	Total AMP 823	Total AMP 824	Total AMP 825	Total AMP 826	Total AMP 827	Total AMP 828	Total Other Project 9999	Total Public Housing
95100	Protective services - labor	-	-	-	-	-	-	-	-	-	-	-	-	-	-
95200	Protective services - other contract costs	-	-	-	-	-	-	-	-	-	-	-	-	-	-
95300	Protective services - other	-	-	-	-	-	-	-	-	-	-	-	-	-	27,375
95500	Employee benefit contributions - protective services	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>95000</b>	<b>Total Protective Services</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	<b>27,375</b>
96110	Property insurance	-	-	-	-	-	-	-	-	-	-	-	-	-	1,125,979
96120	Liability insurance	1,220	-	732	3,702	-	-	10,657	-	-	-	-	-	-	23,174
96130	Automobile insurance	-	-	-	63	-	-	1,490	-	-	-	-	-	-	2,374
96140	Workers Compensation	-	-	-	-	-	-	180	-	-	-	-	-	-	65,032
<b>96100</b>	<b>Total Insurance Premiums</b>	<b>1,220</b>	<b>-</b>	<b>732</b>	<b>3,765</b>	<b>-</b>	<b>-</b>	<b>12,327</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,317,616</b>
96200	Other general expenses	156,477	61,080	58,222	-	143,644	25,802	-	569,331	84,425	-	-	-	-	2,840,325
96210	Compensated absences	-	-	-	-	-	-	-	-	-	-	-	-	-	-
96300	Payments in lieu of taxes	-	-	-	-	-	-	-	-	-	-	-	-	-	190,971
96400	Bad debt - tenant rents	-	-	-	1,482	-	-	15,417	-	-	-	-	-	-	506,250
96500	Bad debt - mortgages	-	-	-	-	-	-	-	-	-	-	-	-	-	-
96600	Bad debt - other	-	-	-	-	-	-	-	-	-	-	-	-	-	-
96800	Severance expense	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>96000</b>	<b>Total Other General Expenses</b>	<b>156,477</b>	<b>61,080</b>	<b>58,222</b>	<b>1,482</b>	<b>143,644</b>	<b>25,802</b>	<b>15,417</b>	<b>569,331</b>	<b>84,425</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>8,537,546</b>
96710	Interest on Mortgage (or Bonds) Payable	-	-	-	-	-	-	54,144	-	-	-	-	-	-	113,386
96720	Interest on Notes Payable (Short and Long Term)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
96730	Amortization of Bond Issue Costs	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>96700</b>	<b>Interest Expense and Amortization Cost</b>	<b>21,353</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>54,144</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>113,386</b>
<b>96900</b>	<b>Total Operating Expenses</b>	<b>17,830</b>	<b>64,700</b>	<b>58,954</b>	<b>40,555</b>	<b>143,644</b>	<b>25,802</b>	<b>471,308</b>	<b>569,331</b>	<b>84,425</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>25,565,695</b>
<b>97000</b>	<b>Excess Revenue Over Operating Expenses</b>	<b>448,409</b>	<b>(2,564)</b>	<b>14,335</b>	<b>14,135</b>	<b>(50,738)</b>	<b>(8)</b>	<b>(50,359)</b>	<b>(909,261)</b>	<b>162,567</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>7,511,462</b>
97100	Extraordinary maintenance	-	-	-	-	-	-	-	-	-	-	-	-	-	-
97200	Casualty losses- Non-capitalized	-	-	-	-	-	-	-	-	-	-	-	-	-	55,445
97300	Housing assistance payments	-	-	-	-	-	-	-	-	-	-	-	-	-	-
97350	Port In	-	-	-	-	-	-	-	-	-	-	-	-	-	-
97400	Depreciat on expense	34,084	-	21,105	10,029	-	-	77,305	-	-	67,872	-	-	-	4,971,091
97500	Fraud losses	-	-	-	-	-	-	-	-	-	-	-	-	-	-
97800	Dwelling unit rent expense	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>99000</b>	<b>Total Expenses</b>	<b>177,830</b>	<b>98,784</b>	<b>80,059</b>	<b>50,584</b>	<b>143,644</b>	<b>25,802</b>	<b>548,613</b>	<b>569,331</b>	<b>84,425</b>	<b>67,872</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>30,683,031</b>
10010	Operating transfer in	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10020	Operating transfer out	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10030	Extraordinary items, net gain/loss	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10080	Transfers between projects	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10091	Inter AMP Transfer In	5,754	-	-	-	75,909	-	-	303,996	18,260	-	-	-	-	3,305,659
10092	Inter AMP Excess Cash Transfer Out	(80,482)	-	(30,699)	-	-	-	-	-	-	-	-	-	(465)	(2,305,659)
10093	Transfers between Program/Project - In	-	-	-	2,044	-	(5,805)	-	-	-	-	-	-	-	1,045,779
10094	Transfers between Program/Project - Out	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>10100</b>	<b>Total Other Financing Sources (Uses)</b>	<b>5,754</b>	<b>(80,482)</b>	<b>(30,699)</b>	<b>2,044</b>	<b>75,909</b>	<b>(5,805)</b>	<b>-</b>	<b>303,996</b>	<b>18,260</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(465)</b>	<b>1,045,779</b>
<b>10000</b>	<b>Excess (Deficiency) of Revenue Over (Under) Expenses</b>	<b>454,163</b>	<b>(117,130)</b>	<b>(37,469)</b>	<b>6,150</b>	<b>25,171</b>	<b>(5,813)</b>	<b>(127,664)</b>	<b>(5,285)</b>	<b>180,827</b>	<b>(67,872)</b>	<b>-</b>	<b>-</b>	<b>(465)</b>	<b>3,530,705</b>
11020	Required Annual Debt Principal Payments	-	-	-	-	-	-	-	-	-	-	-	-	-	300,000
11030	Beginning equity	7,445,348	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
<b>11040</b>	<b>Prior period adjustments, equity transfers, and correction of errors</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(2,714,280)</b>	<b>2,642,757</b>
11100	Unit Months Available	684	240	144	57	156	48	240	396	192	70	90	80	-	32,066
11120	Unit Months Leased	688	234	136	57	156	44	221	337	191	18	46	3	-	30,401
11270	Excess Cash	8,034,511	-	1,440	104,326	1,210,045	(60)	(7,239)	3,466,481	3,063,361	(589)	-	-	4,272	118,865,158
11610	Land Purchases	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11620	Building Purchases	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11630	Furniture & Equipment-Dwelling Purchases	-	-	-	-	-	-	-	-	-	-	-	-	-	4,578,703
11640	Furniture & Equipment-Administrative Purchases	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11650	Leasehold Improvements Purchases	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11660	Infrastructure Purchases	-	-	-	-	-	-	-	-	-	-	-	-	-	-
13510	CHPP Debt Service Payments	100,000	-	-	-	-	-	-	-	-	-	-	-	-	300,000
13901	Replacement Housing Factor Funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-

# ALLEGHENY COUNTY HOUSING AUTHORITY

## NOTE TO FINANCIAL DATA SCHEDULES

FOR THE YEAR ENDED SEPTEMBER 30, 2024

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### **1. Elimination Entries**

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

# ALLEGHENY COUNTY HOUSING AUTHORITY

## ACTUAL MODERNIZATION COST CERTIFICATES

<u>2019 Capital Fund Program Grant</u>	<u>PA28P00650119</u>
Funds Approved	\$ 5,943,934
Funds Disbursed	\$ 5,943,934
Funds Expended (Actual Modernization Cost)	\$ 5,943,934
Amount to be Recaptured	\$ -
Excess of Funds Disbursed	\$ -
<u>2020 Capital Fund Program Grant</u>	<u>PA28P0060120</u>
Funds Approved	\$ 6,423,170
Funds Disbursed	\$ 6,423,170
Funds Expended (Actual Modernization Cost)	\$ 6,423,170
Amount to be Recaptured	\$ -
Excess of Funds Disbursed	\$ -
<u>2021 Capital Fund Program Grant</u>	<u>PA28P0060121</u>
Funds Approved	\$ 6,297,459
Funds Disbursed	\$ 6,297,459
Funds Expended (Actual Modernization Cost)	\$ 6,297,459
Amount to be Recaptured	\$ -
Excess of Funds Disbursed	\$ -

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

# ALLEGHENY COUNTY HOUSING AUTHORITY

## SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

FOR THE YEAR ENDED SEPTEMBER 30, 2024

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 Housing Operating Fund	14.850	\$ 15,487,393	\$ -
Public Housing Capital Fund	14.872	5,712,650	-
Resident Opportunity and Supportive Services - Service Coordinators	14.870	181,176	-
Lower Income Housing Assistance Program - Section 8 Moderate Rehabilitation / Section 8 Project-Based Cluster	14.856	341,992	-
Housing Voucher Cluster:			
Section 8 Housing Choice Vouchers	14.871	58,650,025	483,627
Section 8 Housing Choice Vouchers - EHV	14.871	1,442,088	-
Mainstream Vouchers	14.879	1,067,032	-
Housing Voucher Cluster Subtotal		<u>61,159,145</u>	<u>483,627</u>
Family Self-Sufficiency Program	14.896	251,741	-
Choice Neighborhoods Planning Grants	14.892	<u>103,750</u>	<u>-</u>
Total Expenditures of Federal Awards		<u>\$ 83,237,847</u>	<u>\$ 483,627</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, 2024

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### 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, 2024. 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 \$1,335,442 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, 2024. The balances and 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, 2024

**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, 2024, 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, 2025.

**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, 2025

## 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, 2024. 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, 2024.

#### **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.

*Maheer Duessel*

Pittsburgh, Pennsylvania  
June 27, 2025

# ALLEGHENY COUNTY HOUSING AUTHORITY

## SCHEDULE OF FINDINGS AND QUESTIONED COSTS

FOR THE YEAR ENDED SEPTEMBER 30, 2024

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

14.850

14.872

Name of Federal Program or Cluster

Public Housing Operating Fund

Public Housing Capital Fund

8. Dollar threshold used to distinguish between type A and type B programs: \$2,497,135

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, 2024**

**NONE**