

Allegheny County
Housing Authority

Single Audit

September 30, 2012

ALLEGHENY COUNTY HOUSING AUTHORITY

FOR THE YEARS ENDED SEPTEMBER 30, 2012 AND 2011

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ALLEGHENY COUNTY HOUSING AUTHORITY

FOR THE YEARS ENDED SEPTEMBER 30, 2012 AND 2011

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Independent Auditor's Report

Board of Directors
Allegheny County Housing Authority

We have audited the accompanying financial statements of the business-type activities of the Allegheny County Housing Authority (Authority), as of and for the years ended September 30, 2012 and 2011, which collectively comprise the Authority's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the Authority's management. Our responsibility is to express an opinion on these financial statements based on our audits.

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

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the business-type activities of the Authority as of September 30, 2012 and 2011, and the changes in financial position, and cash flows thereof for the years then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued our report dated June 17, 2013, on our consideration of the Authority's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis on pages i through x be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

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

Mahe Duessel

Pittsburgh, Pennsylvania
June 17, 2013

MANAGEMENT’S DISCUSSION AND ANALYSIS FOR ALLEGHENY COUNTY HOUSING AUTHORITY

In accordance with Governmental Accounting Standards Board (GASB) Statement No. 34, Allegheny County Housing Authority (the Authority) is providing this Management’s Discussion and Analysis (MD&A) report. This MD&A should be considered in conjunction with the Authority-Wide Financial Statements and with the Authority’s Financial Data Schedule (FDS) for the fiscal year ending September 30, 2012. The Authority’s MD&A is designed to:

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

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

SINGLE AUDIT HIGHLIGHTS

The Authority is subject to a Single Audit under OMB Circular A-133. A summary of the auditor’s results can be found on page 62. There were no findings noted for the year ended September 30, 2012.

FINANCIAL HIGHLIGHTS

- During 2012, the Enterprise Fund's total assets decreased by \$5.4 million (or 3.0%). Total assets were \$206.8 million and \$212.2 million for 2012 and 2011, respectively. The \$5.4 million decrease is comprised of three factors, changes in current assets, changes in capital assets and changes in other assets. Capital assets decreased by \$1.7 million. Other assets decreased \$0.7 million. Current assets decreased \$3.0 million. The net decrease in capital assets is due to the normal depreciation of \$8.3 million which was offset by the addition of Forest Glen and Pine Ridge. Current assets decreased due to a decline in cash equivalents and investments of \$5.3 million, which was offset by an increase in accounts receivables of \$2.3 million.
- The Enterprise Fund had a decrease in net assets of \$4.0 million (or 2.0%). Total net assets were \$188.2 and \$192.2 million for 2012 and 2011, respectively. Unrestricted net assets decreased by \$1.7 million while restricted net assets decreased \$1.4 million, and capital net assets net of related debt decreased by \$1.1 million. The change in unrestricted net assets represents the need to use unrestricted reserves to fund expenses in 2012. The decrease in capital net assets net of related debt is again, related to the normal depreciation of \$8.3 million which was offset by the addition of Forest Glen and Pine Ridge. The decline in restricted net assets can be contributed mainly to HUD's use of these funds to fund Housing Assistance Payments.
- The Enterprise Fund's total revenues decreased by \$12.6 million (or 16%) from \$76.7 million in fiscal year 2011 to \$64.1 million in fiscal year 2012. The \$12.6 million decrease is related to the following main factors. Operating subsidy declined by \$2.4 million. Partnership contributions fell \$8.4 million due to Fraser coming back online. The completion of the American Recovery and Reinvestment Act (ARRA) contributed \$4.2 million to the overall decline of \$4.6 million in Capital Funding. Tenant revenue increased by \$0.6 million and other revenue increased by \$2.2 million.
- The Enterprise Fund's total operating expenses decreased by \$1.4 million (or 2.0%). Total operating expenses were \$59.3 million and \$60.7 million for 2012 and 2011, respectively. Decreases in operating expenses occurred mainly in administrative expenses of \$1.2 million.
- The Enterprise Fund's total non-operating expenses changed by \$0.2 million (or 2.0%). Total non-operating expenses were (\$8.8) million and (\$9.0) million for 2012 and 2011, respectively. The "loss on disposal of capital assets" shows an increase of \$0.1 million in income. Interest expense declined by \$0.1 million.
- The Enterprise Fund's total capital contributions decreased \$13.1 million (or 85.0%) in 2012 as compared to 2011. Total capital contributions were \$2.4 million and \$15.5 million for 2012 and 2011, respectively. HUD capital grants decreased by \$4.6 million. Partnership contributions decreased \$8.4 million.

USING THIS ANNUAL REPORT

The following graphic outlines the format of the Annual Report:

<p>MD&A</p> <p>~ Management’s Discussion and Analysis ~</p>
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<p>Basic Financial Statements</p> <p>~ Authority-Wide Financial Statements – pps 1-6 ~ Notes to Financial Statements – pps 7-37</p>
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Authority-Wide Financial Statements

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

Net assets are reported in three broad categories:

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

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

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

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

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

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

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

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

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

Supportive Housing for Persons with Disabilities Program - Under the Supportive Housing for Persons with Disabilities Program, the Authority administers contracts to provide supportive housing for persons with disabilities with independent landlords.

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

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

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

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

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

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

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

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

AUTHORITY-WIDE FINANCIAL STATEMENTS

Statements of Net Assets

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

TABLE 1
STATEMENTS OF NET ASSETS

	2012 (in millions of dollars)	2011 (in millions of dollars)
Current Assets	\$ 27.8	\$ 30.8
Capital Assets	161.4	163.1
Other Assets	17.6	18.3
Total Assets	\$ 206.8	\$ 212.2
Current Liabilities	\$ 5.8	\$ 6.3
Noncurrent Liabilities	12.8	13.6
Total Liabilities	\$ 18.6	\$ 19.9
Net Assets:		
Invested in Capital Assets, Net of Related Debt	\$ 148.5	\$ 149.6
Restricted	26.3	27.7
Unrestricted	13.4	14.9
Total Net Assets	\$ 188.2	\$ 192.2

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

Major Factors Affecting the Statements of Net Assets

Current assets decreased \$3.0 million in fiscal year 2012. Cash and investments decreased by \$5.3 million. Accounts and notes receivable increased by \$2.3 million. Prepaid assets and inventory remained static.

Capital assets decreased \$1.7 million due to the normal depreciation of \$8.3 million which was offset by the addition of Forest Glen and Pine Ridge. Buildings rose by \$14.6 million due to Forest Green and Pine Ridge coming on-line and the completion of various construction in progress amounts funded through ARRA. Construction in progress,

which decreased \$10.3 million, for the same reasons. Accumulated depreciation rose \$6.1 million.

Total liabilities decreased \$1.3 million. Total current liabilities dropped \$0.5 million and total non-current liabilities decline \$0.8 million. The most significant activity affecting liabilities was the decline in principle on the Authority's outstanding notes.

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

TABLE 2
CHANGE IN UNRESTRICTED NET ASSETS

	Millions of Dollars	Millions of Dollars
Unrestricted Net Assets as of September 30, 2011		\$ 14.9
Operating Revenue	\$ 2.4	
Non-Operating Revenue (Expenses)	(8.8)	
Capital Contributions	2.4	
Net Decrease in Net Assets		(4.0)
<u>Other Changes in Net Assets</u>		
Change in Capital Net Assets (net of related debt)	1.1	
Change in Restricted Net Assets	1.4	
		2.5
Unrestricted Net Assets as of September 30, 2012		\$ 13.4

This table demonstrates that the change in net assets of \$4.0 million was utilized as follows: the Authority decreased its capital assets (net of related debt) \$1.1 million, its restricted net assets decreased by \$1.4 million, and decreased unrestricted net assets by \$1.5 million.

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

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

	2012 (in millions of dollars)	2011 (in millions of dollars)
Revenues:		
Resident revenue - rents and other	\$ 9.2	\$ 8.6
Operating subsidies and grant	46.7	49.1
Capital grants	2.4	7.0
Investment income	0.1	0.1
Partnership contributions	-	8.4
Other revenue	5.7	3.5
Total revenues	64.1	76.7
Expenses:		
Administrative	11.8	13.0
Tenant services	0.6	0.4
Utilities	4.6	4.5
Maintenance	9.2	8.7
Protective services	0.9	0.9
Insurance	1.2	1.1
General	1.9	2.4
Housing assistance payments	29.2	29.7
Depreciation and amortization	8.3	8.3
Interest expense	0.5	0.7
Total expenses	68.2	69.7
Net increase/(decrease)	\$ (4.1)	\$ 7.0

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

Total revenues decreased by \$12.6 million (as compared to the previous year) primarily due to the decrease in partnership contributions. Partnership contributions decreased \$8.4 million due to the completion of John Fraser High Rise tax credit property in 2011 and no new tax credit activity taking place in 2012. Operating Subsidy and Grants decreased by \$2.4 million. Capital grants decreased \$4.6 million due to an overall reduction of funds by HUD and the finalization of ARRA. Tenant revenue increased by \$0.6 million due to

increased leasing and additional units coming on-line in 2012. Other revenue increased by \$2.2 million.

Total expenses decreased by \$1.5 million in fiscal year 2012. Administrative expenses declined \$1.2 Million and General expenses also fell by \$0.5 million. HAP expense decreased by \$0.5 million as well. Interest expense decreased by \$0.2 Million. Tenant services rose by \$0.2 million and utilities and Insurance both increased by \$0.1 million each. Maintenance expenses also increased by \$0.5 million.

CAPITAL ASSETS AND DEBT ADMINISTRATION

TABLE 4

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

	<u>2012</u> (in millions of dollars)	<u>2011</u> (in millions of dollars)
Land and land rights	\$ 9.9	\$ 9.9
Buildings	257.7	243.0
Equipment - dwellings	12.4	12.5
Equipment - administrative	1.4	1.3
Accumulated depreciation	(124.6)	(118.5)
Construction in progress	<u>4.6</u>	<u>14.9</u>
 Total	 <u>\$ 161.4</u>	 <u>\$ 163.1</u>

Capital Assets

As of September 30, 2012, the Authority had \$161.4 million invested in a variety of capital assets as reflected in the table above, which represents a net decrease (addition, deductions, and depreciation) of \$1.7 million from \$163.1 million at September 30, 2011. This decrease was due to the normal depreciation of \$8.3 million which was offset by the addition of Forest Glen and Pine Ridge. Buildings rose by \$14.6 million due to Forest Green and Pine Ridge coming on-line and the completion of various construction in progress amounts funded through ARRA. Construction in progress, which decreased \$10.3 million, for the same reasons. Accumulated depreciation rose \$6.1 million.

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

	Totals	
	2012	2011
Current portion of long-term debt	\$ 1.3	\$ 1.3
Noncurrent portion of long-term debt	11.5	12.2
Total debt	\$ 12.8	\$ 13.5

Debt Outstanding

As of year-end, the Authority had \$12.8 million in debt outstanding compared to \$13.5 million in 2011. The decrease is due to the normal retirement of debt and the early payoff of the Tarentum Life Center note.

ECONOMIC FACTORS

Significant economic factors affecting the Authority are as follows:

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

CONTACTING THE AUTHORITY’S FINANCIAL MANAGEMENT

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

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

ALLEGHENY COUNTY HOUSING AUTHORITY

STATEMENTS OF NET ASSETS

SEPTEMBER 30, 2012 AND 2011

Assets		
	2012	2011
Current assets:		
Cash and cash equivalents:		
Cash - unrestricted	\$ 6,087,642	\$ 7,738,631
Cash - other restricted	9,800,095	10,188,197
Cash - tenant security deposits	656,516	591,267
Total cash and cash equivalents	16,544,253	18,518,095
Accounts and notes receivables, net of allowances for doubtful accounts:		
Accounts receivable - HUD other projects	2,545,681	1,878,433
Accounts receivable - miscellaneous	1,873,084	284,160
Accounts receivable - tenants - dwelling rents	117,549	85,003
Allowance for doubtful accounts - dwelling rents and other	(28,528)	(16,985)
Total accounts and notes receivables, net of allowances for doubtful accounts	4,507,786	2,230,611
Current investments:		
Investments - unrestricted	6,457,969	9,731,196
Total current investments	6,457,969	9,731,196
Prepaid expenses and other assets	309,900	319,539
Inventories	2,187	2,187
Total current assets	27,822,095	30,801,628
Noncurrent assets:		
Capital assets:		
Land	9,867,610	9,850,800
Buildings	257,699,309	243,074,126
Furniture, equipment, and machinery - dwellings	12,382,412	12,454,320
Furniture, equipment, and machinery - administration	1,447,545	1,339,767
Accumulated depreciation	(124,645,013)	(118,479,022)
Construction in progress	4,603,394	14,901,038
Total capital assets, net of accumulated depreciation	161,355,257	163,141,029
Investment in mixed finance activities, net of accumulated amortization	16,458,299	17,017,227
Notes and mortgages receivable - non-current	874,186	977,367
Investment in partnership	245,000	245,000
Total noncurrent assets	178,932,742	181,380,623
Total Assets	\$ 206,754,837	\$ 212,182,251

(Continued)

See accompanying notes to financial statements.

ALLEGHENY COUNTY HOUSING AUTHORITY

STATEMENTS OF NET ASSETS

SEPTEMBER 30, 2012 AND 2011

(Continued)

Liabilities and Net Assets

	2012	2011
Liabilities:		
Current liabilities:		
Accounts payable	\$ 1,523,217	\$ 919,343
Accrued wage/payroll taxes payable	194,914	184,057
Accrued compensated absences - current	169,737	167,826
Accounts payable - HUD PHA programs	572,402	1,554,381
Accounts payable - other government	214,192	170,091
Tenant security deposits	656,516	591,267
Deferred revenue	137,501	386,173
Current portion of capital lease obligations/debt	1,364,395	1,341,384
Other current liabilities	606,114	978,448
Accrued liabilities - other	313,265	-
Total current liabilities	5,752,253	6,292,970
Noncurrent liabilities:		
Noncurrent portion - capital lease obligations/debt	11,460,282	12,194,599
Accrued compensated absences - noncurrent	678,956	671,303
Noncurrent liabilities - other	684,002	773,764
Total noncurrent liabilities	12,823,240	13,639,666
Total Liabilities	18,575,493	19,932,636
Net Assets:		
Invested in capital assets, net of related debt	148,530,580	149,605,046
Restricted for:		
Business Activities Loans	17,114,347	17,735,912
Partnership reserves	6,272,538	5,922,320
Housing Choice Voucher Program	2,948,093	3,682,687
Other Section 8 programs	-	335,931
Unrestricted net assets	13,313,786	14,967,719
Total Net Assets	188,179,344	192,249,615
Total Liabilities and Net Assets	\$ 206,754,837	\$ 212,182,251

(Concluded)

See accompanying notes to financial statements.

ALLEGHENY COUNTY HOUSING AUTHORITY

STATEMENTS OF REVENUES, EXPENSES, AND CHANGES IN NET ASSETS

FOR THE YEARS ENDED SEPTEMBER 30, 2012 AND 2011

	2012	2011
Operating Revenues:		
<hr/>		
Tenant revenue:		
Net tenant rental revenue	\$ 9,100,891	\$ 8,468,017
Tenant revenue - other	114,866	120,809
	9,215,757	8,588,826
Total tenant revenue		
HUD PHA operating grants	45,247,442	47,194,935
Other governmental operating grants	1,415,485	1,896,109
Investment income - unrestricted	47,928	46,032
Other revenue	5,731,077	3,531,128
Investment income - restricted	9,063	25,799
	61,666,752	61,282,829
Total operating revenues		
Operating Expenses:		
<hr/>		
Housing assistance payments	29,206,341	29,653,840
Administrative:		
Administrative salaries	5,410,590	5,201,785
Auditing fees	215,940	196,163
Advertising and marketing	24,479	50,951
Employee benefit contributions - administrative	2,172,533	2,050,612
Office expenses	1,278,136	1,936,643
Legal expense	402,878	520,663
Travel	160,541	170,695
Other operating - administrative	2,150,809	2,921,037
Tenant services:		
Tenant services - salaries	246,426	157,084
Employee benefit contributions - tenant services	88,959	52,397
Tenant services - other	212,120	155,863
Utilities:		
Water	623,811	572,479
Electricity	1,813,341	1,803,386
Gas	1,020,165	1,195,434
Sewer	1,104,680	973,179
Ordinary maintenance and operations:		
Ordinary maintenance and operations - labor	3,227,919	3,357,599
Ordinary maintenance and operations - materials and other	1,404,539	1,450,662
Ordinary maintenance and operations - contract costs	3,178,317	2,438,280
Employee benefit contributions - ordinary maintenance	1,338,366	1,439,193
Protective services:		
Protective services - labor	498,652	521,992
Protective services - other contract costs	-	169,124
Protective services - other	256,043	62,892
Employee benefit contributions - protective services	165,624	190,976

(Continued)

See accompanying notes to financial statements.

ALLEGHENY COUNTY HOUSING AUTHORITY

STATEMENTS OF REVENUES, EXPENSES, AND CHANGES IN NET ASSETS

FOR THE YEARS ENDED SEPTEMBER 30, 2012 AND 2011
(Continued)

	2012	2011
Insurance expense:		
Property insurance	627,522	544,507
Liability insurance	175,335	208,682
Workman's compensation insurance	306,620	174,293
Other insurance	125,879	125,887
General expenses:		
Other general expenses	1,329,304	2,036,788
Payments in lieu of taxes	388,428	227,901
Bad debt	134,829	145,137
Total operating expenses	59,289,126	60,706,124
Operating Income (Loss)	2,377,626	576,705
Non-Operating Revenue (Expenses):		
Casualty losses - non-capitalized	(46,691)	-
Interest expense	(514,517)	(651,545)
Gain (loss) on disposal of capital asset	79,199	(50,306)
Depreciation and amortization expense	(8,334,763)	(8,320,821)
Total non-operating revenue (expenses)	(8,816,772)	(9,022,672)
Capital Contributions:		
HUD capital grants	2,368,875	7,058,227
Partnership contribution	-	8,414,168
Total capital contributions	2,368,875	15,472,395
Change in Net Assets	(4,070,271)	7,026,428
Total net assets - beginning	192,249,615	185,223,187
Total net assets - ending	\$ 188,179,344	\$ 192,249,615

(Concluded)

See accompanying notes to financial statements.

ALLEGHENY COUNTY HOUSING AUTHORITY

STATEMENTS OF CASH FLOWS

FOR THE YEARS ENDED SEPTEMBER 30, 2012 AND 2011

	2012	2011
Cash Flows From Operating Activities:		
Operating grants received	\$ 44,816,961	\$ 50,338,037
Receipts from tenants	9,260,003	8,678,376
Other receipts	3,893,481	3,698,051
Housing assistance payments	(29,206,341)	(29,653,840)
Payments for good and services	(16,424,933)	(20,088,963)
Payments to employees	(13,128,648)	(12,958,289)
	(789,477)	13,372
Net cash provided by (used in) operating activities		
Cash Flows From Noncapital and Related Financing Activities:		
Loans paid out	-	(119,032)
Loan repayments received	30,046	24,306
	30,046	(94,726)
Net cash provided by (used in) noncapital and related financing activities		
Cash Flows From Capital and Related Financing Activities:		
HUD and other capital grants	2,565,614	14,285,475
Acquisition of fixed assets and construction of capital assets	(4,216,555)	(6,650,215)
Investment in mixed finance development activities	14,046	(345,425)
Capital lease/debt principal paid	(2,393,217)	(1,223,926)
Interest paid	(514,517)	(651,545)
	(4,544,629)	5,414,364
Net cash provided by (used in) capital and related financing activities		
Cash Flows From Investing Activities:		
Purchase (sale) of investments	3,273,227	(9,216,778)
Interest income	56,991	71,831
	3,330,218	(9,144,947)
Net cash provided by (used in) investing activities		
Net Increase (Decrease) in Cash and Cash Equivalents	(1,973,842)	(3,811,937)
Cash and Cash Equivalents:		
Beginning of year	18,518,095	22,330,032
End of year	\$ 16,544,253	\$ 18,518,095
Noncash Investment, Capital, and Financing Activities:		
Acquisition of capital assets through partnership contribution	\$ -	\$ 8,414,168
Acquisition of capital assets by assuming directly related debt	\$ 3,553,203	\$ -

(Continued)

See accompanying notes to financial statements.

ALLEGHENY COUNTY HOUSING AUTHORITY

STATEMENTS OF CASH FLOWS

FOR THE YEARS ENDED SEPTEMBER 30, 2012 AND 2011

(Continued)

	<u>2012</u>	<u>2011</u>
Reconciliation of Operating Income (Loss) to Net Cash and Cash Equivalents From Operating Activities:		
Operating income (loss)	\$ 2,377,626	\$ 576,705
Adjustments to reconcile operating income (loss) to cash and cash equivalents provided by (used in) operating activities:		
Investment (income) loss	(56,991)	(71,831)
Change in assets and liabilities:		
Accounts receivable	(2,473,914)	141,161
Prepaid expenses and other assets	9,639	58,467
Accounts payable and accrued liabilities	(397,165)	(728,017)
Deferred revenue	(248,672)	36,887
Total adjustments	<u>(3,167,103)</u>	<u>(563,333)</u>
Net cash and cash equivalents provided by (used in) operating activities	<u>\$ (789,477)</u>	<u>\$ 13,372</u>

(Concluded)

See accompanying notes to financial statements.

ALLEGHENY COUNTY HOUSING AUTHORITY

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED SEPTEMBER 30, 2012 AND 2011

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Reporting Entity

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

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

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

Component Units

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

The Authority is financially accountable for:

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

ALLEGHENY COUNTY HOUSING AUTHORITY

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED SEPTEMBER 30, 2012 AND 2011

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

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

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

Blended Component Units:

Glenshaw Gardens, Inc.

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

Other Blended Component Units -

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

ALLEGHENY COUNTY HOUSING AUTHORITY

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED SEPTEMBER 30, 2012 AND 2011

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

Basis of Accounting

The Authority is accounted for as a proprietary fund and is considered to be an Enterprise Fund and, as such, uses the accrual basis of accounting. Accordingly, revenues are recognized when earned and expenses are recognized when incurred. Private-sector standards of accounting and financial reporting issued prior to December 1, 1989 generally are followed to the extent that those standards do not conflict with or contradict guidance of the Governmental Accounting Standards Board (GASB).

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

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

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

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

ALLEGHENY COUNTY HOUSING AUTHORITY

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED SEPTEMBER 30, 2012 AND 2011

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

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.

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

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

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

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

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

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

ALLEGHENY COUNTY HOUSING AUTHORITY

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED SEPTEMBER 30, 2012 AND 2011

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

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

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

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

Operating Revenues and Expenses

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

Non-operating Revenue - Partnership Contribution

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

Budgets

The Authority's activities are governed by budgets established with its grantor agencies, chiefly HUD.

ALLEGHENY COUNTY HOUSING AUTHORITY

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED SEPTEMBER 30, 2012 AND 2011

Statements of Cash Flows

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

Accounts Receivable

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

Investments

The Authority's investments are stated at fair value.

Capital Assets

The Authority capitalizes fixed assets with a value of \$5,000 or greater and useful lives exceeding beyond one year. Fixed assets are valued at historical or estimated historical cost. Depreciation is computed using the straight-line method over their estimated useful lives: 25-40 years for buildings and extensive modernization efforts; 12 years for standard modernization efforts; five years for vehicles; three years for dwelling equipment; and three years for computer equipment.

Compensated Absences

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

Inventories

Materials and supplies are expensed when purchased.

ALLEGHENY COUNTY HOUSING AUTHORITY

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED SEPTEMBER 30, 2012 AND 2011

Classifications of Net Assets

The following are the three categories of net assets:

- Invested in capital assets, net of related debt – This component of net assets consists of capital assets net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, notes or other borrowings that are attributable to the acquisition, construction, or improvement of these assets.
- Restricted – The Authority’s restricted net assets as of September 30, 2012 consisted of \$17,114,347 restricted in accordance with mixed financing and loan agreements as discussed in Notes 5 and 6, respectively, \$6,272,538 restricted per various partnership escrow agreements in the LIPH Program, and \$2,948,093 of net assets restricted in the Housing Choice Voucher Program, as this portion of net assets is available only for future housing assistance payments.

The Authority’s restricted net assets as of September 30, 2011 consisted of \$17,735,912 restricted in accordance with mixed financing and loan agreements as discussed in Notes 5 and 6, respectively, \$5,922,320 restricted per various partnership escrow agreements in the LIPH Program, and \$3,682,687 and \$335,931 of net assets restricted in the Housing Choice Voucher Program and other Section 8 Programs, respectively, as this portion of net assets is available only for future housing assistance payments.

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

Pending Pronouncements

GASB has issued Statement No. 63, “*Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources, and Net Position*,” effective for the Authority’s September 30, 2013 financial statements. This statement establishes guidance for reporting deferred outflows of resources, deferred inflows of resources, and net position in a statement of financial position. The effect of implementation of this statement has not yet been determined.

ALLEGHENY COUNTY HOUSING AUTHORITY

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED SEPTEMBER 30, 2012 AND 2011

GASB has issued Statement No. 65, “*Items Previously Reported as Assets and Liabilities*,” effective for periods beginning after December 15, 2012 (the Authority’s fiscal year ending September 30, 2014). This Statement reclassifies certain items currently being reported as assets and liabilities as deferred outflows of resources and deferred inflows of resources. In addition, this Statement recognizes certain items currently being reported as assets and liabilities as outflows of resources and inflows of resources. The effect of implementation of this Statement has not yet been determined.

GASB has issued Statement No. 70, “*Accounting and Financial Reporting for Non-exchange Financial Guarantees*,” effective for financial statements for periods beginning after June 15, 2013 (the Authority’s fiscal year ending September 30, 2014). This Statement specifies the information required to be disclosed by governments that extend non-exchange financial guarantees, and requires a government that extends a non-exchange financial guarantee to recognize a liability when qualitative factors and historical data, if any, indicate that it is more likely than not that the government will be required to make a payment on the guarantee. The effect of implementation of this Statement has not yet been determined.

2. CASH AND INVESTMENTS

Cash

Statutes allow the Authority to invest in direct obligations of the federal government backed by the full faith and credit of the United States of America, obligations of federal government agencies, securities of government-sponsored agencies, and 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.

ALLEGHENY COUNTY HOUSING AUTHORITY

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED SEPTEMBER 30, 2012 AND 2011

As of September 30, 2012, \$6,446,285 of the Authority's \$16,791,394 bank balance was insured by the Federal Deposit Insurance Corporation. The remaining bank balance of \$10,345,109 was exposed to custodial credit risk, which is collateralized in accordance with Act 72 of the Pennsylvania state legislature, which requires the institution to pool collateral for all governmental deposits and have the collateral held by an approved custodian in the institution's name. These deposits have carrying amounts of \$15,621,864 as of September 30, 2012.

Excluded from the above amounts, but presented as cash and cash equivalents on the statement of net assets, are investments of \$922,389 (book and bank value) described in more detail under the investments section below.

As of September 30, 2011, \$2,512,833 of the Authority's \$18,168,653 bank balance was insured by the Federal Deposit Insurance Corporation. The remaining bank balance of \$15,655,820 was exposed to custodial credit risk, which is collateralized in accordance with Act 72 of the Pennsylvania state legislature, which requires the institution to pool collateral for all governmental deposits and have the collateral held by an approved custodian in the institution's name. These deposits have carrying amounts of \$17,180,553 as of September 30, 2011.

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

Investments

Investments consisted of the following at September 30, 2012 and 2011:

Investment Type	Fair Market Value	
	2012	2011
INVEST	\$ 15,995	\$ 15,986
U.S. Agencies	674,363	469,752
Mutual fund - Blackrock	6,690,000	10,583,000
	<u>\$ 7,380,358</u>	<u>\$ 11,068,738</u>

ALLEGHENY COUNTY HOUSING AUTHORITY

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED SEPTEMBER 30, 2012 AND 2011

As of September 30, 2012, the entire investments in INVEST and U.S. Agencies of \$15,995 and \$674,363, respectively, as well as \$232,031 of the mutual fund investment are considered to be cash equivalents for presentation on the statements of net assets. As of September 30, 2011, the entire investments in INVEST and U.S. Agencies of \$15,986 and \$469,752, respectively, as well as \$851,804 of the mutual fund investment are considered to be cash equivalents for presentation on the statements of net assets.

The fair value of the Authority's investments is the same as their carrying amount. The fair value of the Authority's investments in the external investment pool (INVEST) is the same as the value of the pool shares.

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

Credit risk. The risk that an issuer or other counterparty to an investment will not fulfill its obligations is called credit risk. The Authority has no formal investment policy that would limit its investment choices based on credit ratings by nationally recognized statistical rating organizations. As of September 30, 2012 and 2011, investments in Blackrock has received an AAA rating from Standard & Poor's.

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

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

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

ALLEGHENY COUNTY HOUSING AUTHORITY

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED SEPTEMBER 30, 2012 AND 2011

3. PARTNERSHIPS

Because of the Authority's ongoing involvement and regulatory authority with the partnerships discussed below, HUD limitations on use of the properties, and because the outside entities involved in the partnerships do not benefit in the risks and rewards of ownership, except under certain limited circumstances, all the below partnerships are considered component units of the Authority.

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

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

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

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

The Authority, through its wholly-owned nonprofit subsidiary, Three Rivers Communities, Inc., is the co-general partner, along with Trek Development, of five

ALLEGHENY COUNTY HOUSING AUTHORITY

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED SEPTEMBER 30, 2012 AND 2011

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

	<u>Number of Units</u>
Sharpsburg Housing Limited Partnership	36
Homestead Housing Limited Partnership I	60
Homestead Housing Limited Partnership II	60
Homestead Housing Limited Partnership III	60
Homestead Housing Limited Partnership IV	52

The Authority, through its wholly-owned nonprofit subsidiary, Waterfront Housing G.P. Corp., is the co-general partner, along with Trek Development, of Felix Negley Limited Partnership. The partnership was formed to facilitate private investment in 26 units of low income and tax credit housing using mixed financing funding sources including tax credits and private equity funding. The third-party equity investor and limited partner is PNC Bank. The partnership has retained operational responsibility for the buildings and the Authority is the management agent. The Authority may, under certain circumstances, be compelled to reacquire the property.

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

ALLEGHENY COUNTY HOUSING AUTHORITY

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED SEPTEMBER 30, 2012 AND 2011

agent. The Authority may, under certain circumstances, be compelled to reacquire the property.

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

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

During the year ending September 30, 2004, West Pine Affordable Housing, Inc., a wholly-owned subsidiary of the Authority, became a limited partner in West Pine Associates at a cost of \$225,000, and during the year ended September 30, 2008, increased their investment to \$245,000. The low-income housing apartment complex consists of 38 units, of which eight units will be occupied by public housing tenants, under a regulatory and operating agreement. The Authority, under no circumstances, can be compelled to acquire the property or acquire operational responsibility. The \$245,000 investment is shown on the statements of net assets as investment in partnership as of September 30, 2012 and 2011.

4. CAPITAL ASSETS/ACCUMULATED DEPRECIATION

A summary of changes in capital assets during fiscal year 2012 for the primary enterprise entity is as follows:

ALLEGHENY COUNTY HOUSING AUTHORITY

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED SEPTEMBER 30, 2012 AND 2011

	September 30, 2011	Increases/ Transfers	Decreases/ Transfers	September 30, 2012
Capital assets, not being depreciated:				
Land	\$ 9,850,800	\$ 273,082	\$ (256,272)	\$ 9,867,610
Construction in progress	14,901,038	3,830,825	(14,128,469)	4,603,394
Total capital assets not being depreciated	<u>24,751,838</u>	<u>4,103,907</u>	<u>(14,384,741)</u>	<u>14,471,004</u>
Capital assets being depreciated:				
Buildings	243,074,126	17,418,716	(2,793,533)	257,699,309
Furniture, equipment, and machinery - dwellings	12,454,320	65,485	(137,393)	12,382,412
Furniture, equipment, and machinery - administration	1,339,767	276,009	(168,231)	1,447,545
Total capital assets, being depreciated	<u>256,868,213</u>	<u>17,760,210</u>	<u>(3,099,157)</u>	<u>271,529,266</u>
Less accumulated depreciation for:				
Buildings	(109,493,343)	(7,988,542)	2,637,952	(114,843,933)
Furniture, equipment, and machinery - dwellings	(8,108,820)	(619,905)	-	(8,728,725)
Furniture, equipment, and machinery - administration	(876,859)	(195,496)	-	(1,072,355)
Total accumulated depreciation	<u>(118,479,022)</u>	<u>(8,803,943)</u>	<u>2,637,952</u>	<u>(124,645,013)</u>
Total capital assets being depreciated, net	<u>138,389,191</u>	<u>8,956,267</u>	<u>(461,205)</u>	<u>146,884,253</u>
Total capital assets	<u>\$ 163,141,029</u>	<u>\$ 13,060,174</u>	<u>\$ (14,845,946)</u>	<u>\$ 161,355,257</u>

ALLEGHENY COUNTY HOUSING AUTHORITY

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED SEPTEMBER 30, 2012 AND 2011

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

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

5. NOTES RECEIVABLE

In 2002, the Authority recorded long-term notes receivable for second mortgages of \$80,000 in Business Activities (Three Rivers) and \$71,000 in the LIPH Fund, (total \$151,000), at 0% for twenty years. If a property is sold, the related note becomes

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due. After ten years, the Authority will forgive these notes at a rate of 10% a year for ten years. These mortgages are still outstanding at September 30, 2012 and 2011.

In fiscal year 2002, the Authority issued a note in the amount of \$534,396, at 5.7% for a term of fourteen years, to assist a local non-profit entity in financing construction costs as related to a property (The Life Center) leased to the non-profit entity by the Authority. This amount owed to the Authority at September 30, 2012 and 2011 was \$147,138 and \$187,682, respectively.

Business Activities (Three Rivers) also has a long-term note receivable from a private developer for the Lavender Heights property of \$505,300 for 30 years at zero percent. The receivable is recorded at its net present value, assuming a 5% interest rate, of \$220,461 and \$209,963 at September 30, 2012 and 2011, respectively.

Business Activities (Three Rivers) also has a long-term note receivable from St. Joseph Apartment Associates for the St. Joseph property in Wilmerding. The receivable is recorded at its net present value, assuming a 1% interest rate, of \$119,033 at September 30, 2012 and 2011.

In fiscal year 2006, Business Activities (Three Rivers) issued multiple second mortgage notes in the amount of \$731,347 at 0% for ten years. If any of the properties (which are located at Pleasant Ridge) are sold, the related note would become due. The Authority amortizes these notes at a rate of 10% a year for ten years. All notes were outstanding as of September 30, 2012, and the amortization expense for these notes was \$73,135 in both fiscal years 2012 and 2011. Cumulative amortization as of September 30, 2012 and 2011 was \$494,793 and \$421,658, respectively. The receivables are recorded at their net present value of \$236,554 and \$309,689 as of September 30, 2012 and 2011, respectively.

A summary of the above-described notes receivable as of September 30, 2012 and 2011 is as follows:

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Note	2012	2011
Second mortgages	\$ 151,000	\$ 151,000
Life Center note	147,138	187,682
Lavender Heights	220,461	209,963
St. Joseph	119,033	119,033
Pleasant Ridge second mortgages	236,554	309,689
Total	<u>\$ 874,186</u>	<u>\$ 977,367</u>

6. MIXED FINANCE DEVELOPMENT ACTIVITIES

In addition to the partnerships, as noted in Note 3, the Authority has invested in various mixed financing agreements, in an effort to improve housing stock using outside funding sources along with traditional HUD funding. The Authority holds various notes and mortgages receivable totaling \$21,144,211. The notes and mortgages range in length from 15 years to 40 years, with no payment being due until maturity. Interest rates range from 0% to 7.11%. These long-term investments are amortized over the life of each note receivable, as it is the Authority's intent to continue to utilize these properties for its low-income housing mission over the life of these loans. Amortization expense is included in depreciation and amortization expense in the statements of revenues, expenses, and changes in net assets.

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As of September 30, 2012, the balance of investment in mixed finance development activities totaled as noted:

<u>Property</u>	<u>Term</u>	<u>Due Date</u>	<u>Amount</u>
Monroe Meadows	30 years	01/10/2031	\$ 940,500
Forest Green #1	40 years	08/14/2040	2,475,000
Myers Ridge	40 years	02/13/2040	3,238,830
Forest Green #2	40 years	08/14/2040	49,715
Myers Ridge #2	40 years	08/01/2040	3,124,045
Caldwell Station *	15 years	06/18/2012	434,000
Ohioview Infrastructure	40 years	10/17/2044	8,674,588
North Hills Housing #1	40 years	03/01/2051	1,363,333
North Hills Housing #2	40 years	03/01/2051	844,200
Subtotal			21,144,211
Amortization as of September 30, 2011		(4,126,984)	
Amortization for the year ended September 30, 2012		<u>(558,928)</u>	
	Amortization as of September 30, 2012		<u>(4,685,912)</u>
	Balance at September 30, 2012		<u><u>\$ 16,458,299</u></u>

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

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

<u>Property</u>	<u>Term</u>	<u>Due Date</u>	<u>Amount</u>
Monroe Meadows	30 years	01/10/2031	\$ 940,500
Forest Green #1	40 years	08/14/2040	2,475,000
Myers Ridge	40 years	02/13/2040	3,238,830
Forest Green #2	40 years	08/14/2040	49,715
Myers Ridge #2	40 years	08/01/2040	3,124,045
Caldwell Station	15 years	06/18/2012	434,000
Ohioview Infrastructure	40 years	10/17/2044	8,674,588
North Hills Housing #1	40 years	03/01/2051	1,363,333
North Hills Housing #2	40 years	03/01/2051	<u>844,200</u>
Subtotal			21,144,211
Amortization as of September 30, 2010		(3,586,932)	
Amortization for the year ended September 30, 2011		<u>(540,052)</u>	
	Amortization as of September 30, 2011		<u>(4,126,984)</u>
	Balance at September 30, 2011		<u>\$ 17,017,227</u>

7. TARENTUM LIFE CENTER LEASE

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

The term of the lease is for 15 years, with payments due monthly, ranging from approximately \$17,000 at the beginning of the lease term to approximately \$21,000 at the end of the lease term. The tenant may terminate this lease at any time during the fourth year of the lease by paying the Authority a termination fee of \$300,000. To secure payment of such a fee, the tenant deposited \$300,000 with an escrow agent in

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the Authority's name. The Authority returned this deposit to the tenant in 2012, as the fourth year of the lease had passed.

Expected yearly payments are as follows:

Fiscal Year Ending September 30,	Amount
2013	\$ 219,666
2014	222,912
2015	226,260
2016	229,608
2017	233,052
Thereafter	<u>1,092,816</u>
	<u>\$ 2,224,314</u>

The net book value of this building was approximately \$2,423,000 and \$2,538,000 as of September 30, 2012 and 2011, respectively. Depreciation on the building during the year was approximately \$115,000 in both 2012 and 2011.

8. PENSION PLAN

The Authority sponsors a defined contribution, contributory pension plan (Plan) covering all eligible employees. Plan provisions and contribution requirements are established and may be amended by the Authority. All full-time employees are eligible to participate in the Plan upon completion of one hundred and eighty days of full-time employment. In fiscal years 2012 and 2011, 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 \$17,000 and an additional \$5,500 catch-up for certain employees over age 50. After five years of service, participants are 100% vested. The Authority deposits the total contribution with a trustee for investment and administration. The table below approximately summarizes pension financial data for fiscal years 2012 and 2011:

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	2012	2011
Plan participants at year-end	168	181
Employer contributions	\$ 678,000	\$ 708,000
Employee contributions	\$ 460,000	\$ 458,000
Total payroll	\$ 9.1 million	\$ 9.0 million
Plan payroll	\$ 8.9 million	\$ 8.6 million

9. OPERATING LEASE

The Authority entered into a non-cancelable lease agreement for their current office space in March 2002, for which the lease expires December 31, 2018. Rental expense for the office lease amounted to approximately \$306,000 for both years ended September 30, 2012 and 2011.

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

Fiscal Year Ending September 30,	Minimum Lease Payments
2013	\$ 320,346
2014	330,110
2015	330,110
2016	330,110
2017	330,110
2018	81,273
	<u>\$ 1,722,059</u>

10. LONG-TERM DEBT

Notes and Mortgages Payable

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

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

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

In November 2005, Ohioview Housing Limited Partnership, (a public housing site of the Authority, reported within the LIPH Program) obtained a note payable in an original principal amount of \$500,000 (of which \$470,000 was borrowed as of September 30, 2012 and 2011) payable to Action Housing Inc., due November 2045. Annual principal payments are to be paid from surplus of revenues over expenses, if any, generated by the project during the calendar year. No interest will be due and payable. The note is collateralized by a first leasehold mortgage on the apartment complex.

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

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

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

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\$240,000 in cash. The principal balance of the mortgage assumed was \$777,759 payable to the Pennsylvania Housing Finance Agency, due February 2030. Annual payments are due in an amount equal to 50% of the surplus of revenues over expenses, if any, generated by the project during the calendar year. In addition, the Authority also assumed an additional mortgage on the property in the amount of \$170,063, payable in full on February 2031. No interest will be due and payable on these notes. Both notes are collateralized by a first leasehold mortgage on the respective property.

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

In March 2007, the Authority obtained a note payable in an original principal amount of \$1,800,000, of which only \$1,755,378 was ultimately borrowed by the Authority. This note was obtained to assist in financing the construction of the Tarentum Life Center. Payments of principal and interest of \$8,671 are due monthly through 2022. The note bears interest at a rate of 5.3275% and is collateralized by a first leasehold mortgage on the property. The note was paid off early during 2012 in the amount of \$1,122,769.

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

Principal payments were to begin in March 2009; however, due to continuing negotiations regarding the above-noted requirement limiting the monthly payment, interest-only payments were made during 2009 through 2012. Principal payments are scheduled to begin in 2013; however, the payment schedule is expected to change once negotiations are complete and the terms are finalized. Because of this, amounts due in 2009 through 2012 have been included as amounts due in 2018-2020 in the

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schedule below. As of September 30, 2012, the aggregate principal balance outstanding was \$441,781.

<u>Fiscal Year Ending September 30,</u>	<u>Principal Payment</u>	<u>Interest Payment</u>
2013	\$ 54,950	\$ 3,921
2014	36,121	2,678
2015	21,500	2,121
2016	21,934	1,687
2017	22,376	1,244
2018-2020	<u>284,900</u>	<u>1,134</u>
	<u>\$ 441,781</u>	<u>\$ 12,785</u>

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

In 2006, the Authority issued four notes in the amount of \$500,000, \$700,000, and \$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 3 and 6 and bear interest at rates of 4.46%, 6.58%, 6.58%, and 7.02%, respectively. Payments of principal and interest are due annually through October 2025. The notes are collateralized by future Capital Fund grant revenues of the Authority. As of September 30, 2012, the aggregate principal balance outstanding was \$4,200,000.

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<u>Fiscal Year Ending</u> <u>September 30,</u>	<u>Principal</u> <u>Payment</u>	<u>Interest</u> <u>Payment</u>
2013	\$ 300,000	\$ 275,062
2014	300,000	255,415
2015	300,000	235,768
2016	300,000	216,121
2017	300,000	196,474
2018-2022	1,500,000	687,658
2023-2026	<u>1,200,000</u>	<u>196,473</u>
	<u>\$ 4,200,000</u>	<u>\$ 2,062,971</u>

Capital Leases

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

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

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	<u>Lease #1</u>	<u>Lease #2</u>	<u>Lease #3</u>	<u>Lease #4</u>	<u>Total Leases</u>
Agreement date	Nov. 2003	June 2001	Nov. 2003	July 2007	
Term	121 Months	135 Months	109 Months	144 Months	
Equipment value	\$ 4,370,391	\$ 357,119	\$ 1,484,334	\$ 2,780,428	\$ 8,992,272
Interest rate	4.26%	5.60%	4.10%	4.50%	
Monthly payment	42,324	3,739	16,501	Varies	62,564
Due in fiscal year 2013	507,888	44,865	49,502	301,140	903,395
Due in fiscal year 2014	126,973	11,217	-	304,114	442,304
Due in fiscal year 2015	-	-	-	309,094	309,094
Due in fiscal year 2016	-	-	-	308,013	308,013
Due in fiscal year 2017	-	-	-	321,674	321,674
Due in fiscal years 2018-2020	-	-	-	876,143	876,143
Total payments	634,861	56,082	49,502	2,420,178	3,160,623
Less interest	17,674	2,040	336	441,094	461,144
Present value	<u>\$ 617,187</u>	<u>\$ 54,042</u>	<u>\$ 49,166</u>	<u>\$ 1,979,084</u>	<u>\$ 2,699,479</u>

Accumulated depreciation on the four equipment leases was approximately \$7.7 million and \$7.1 million as of September 30, 2012 and 2011, respectively.

In addition to the above leases, the Authority has additional capital leases totaling approximately \$16,000, which are not considered to be material.

Total long-term debt payments are as follows:

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Fiscal Year Ending September 30,	
2013	\$ 1,757,183
2014	1,036,518
2015	868,482
2016	847,754
2017	841,768
2018-2022	3,879,838
2023-2023	1,396,473
2030 (Pine Ridge)	777,759
2031 (Pine Ridge)	170,063
2032 (Homestead)	806,139
2036 (Tarentum)	914,600
2042 (Groveton)	345,000
2045 (Ohioview I)	470,000
2046 (Ohioview II)	<u>1,250,000</u>
Total minimum debt payments	15,361,577
Less: amounts representing interest	<u>2,536,900</u>
Future minimum debt payments	<u><u>\$ 12,824,677</u></u>

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Changes in Long-Term Liabilities

The schedule of changes in long-term liability activity for the year ended September 30, 2012 for the primary enterprise entity is presented below:

	Balance at September 30, 2011	Additions	Reductions	Balance at September 30, 2012	Due Within One Year
Groveton Housing, LP Note	\$ 345,000	\$ -	\$ -	\$ 345,000	\$ -
Homestead note payable - PHFA	806,139	-	-	806,139	-
Ohioview Housing I, LP Note	470,000	-	-	470,000	-
Tarentum I note payable - PHFA	914,600	-	-	914,600	-
Ohioview Housing II, LP Note	1,250,000	-	-	1,250,000	-
Tarentum Life Center Note	1,122,769	-	(1,122,769)	-	-
3 Rivers Rental Properties Notes	441,781	-	-	441,781	54,950
CFFP notes payable	4,500,000	-	(300,000)	4,200,000	300,000
Capital leases	3,685,694	-	(970,448)	2,715,246	805,356
St. Brendan's Note	-	530,000	-	530,000	-
Pine Ridge note payable - PHFA	-	777,759	-	777,759	-
Pine Ridge Note	-	170,063	-	170,063	-
Pine Ridge Notes	-	204,089	-	204,089	204,089
Compensated absences	839,129	177,390	(167,826)	848,693	169,737
Other noncurrent	802,092	36,172	(154,262)	684,002	-
Total noncurrent liabilities	<u>\$ 15,177,204</u>	<u>\$ 1,895,473</u>	<u>\$(2,715,305)</u>	<u>\$ 14,357,372</u>	<u>\$ 1,534,132</u>

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

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

11. INTERFUND RECEIVABLE AND PAYABLE

In 2009, Business Activities (Three Rivers) issued two notes in the amounts of \$164,302 and \$208,006 to Glenshaw, to refinance a previous note. The notes both bear interest at a rate of 3.8%, and payments on the notes are due in 216 monthly installments of \$1,051 and \$1,331, respectively. During 2012, Glenshaw sold one of their properties, Twin Oaks, to the Authority. The balance of the \$208,006 note was paid in full with the proceeds received from the sale of Twin Oaks. The amount outstanding was \$143,723 and \$344,372 as of September 30, 2012 and 2011. Amounts are due between entities and are eliminated for presentation on the financial statements.

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<u>Fiscal Year Ending September 30,</u>	<u>Principal Payment</u>	<u>Interest Payment</u>
2013	\$ 7,244	\$ 5,372
2014	7,524	5,092
2015	7,815	4,801
2016	8,118	4,499
2017	8,431	4,185
2018-2022	47,307	15,776
2023-2027	57,189	5,894
2028	95	5
	<u>\$ 143,723</u>	<u>\$ 45,624</u>

12. CONTINGENCIES, CONCENTRATIONS, AND COMMITMENTS

The Authority is a defendant in various lawsuits, for which it believes it has meritorious defenses. Outcomes that would have a material impact on the Authority's financial status are not anticipated at this time. Also, the Authority operations primarily depend on HUD funding. The Authority's ability to maintain operations may be severely impacted by a material reduction in HUD funds. A reduction in HUD funding is anticipated for fiscal year 2013 due to the sequestration.

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

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

The Authority is also involved in contracts related to various projects. Construction and development commitments outstanding related to these projects as of September 30, 2012 amounted to approximately \$14 million.

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13. RISK MANAGEMENT

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

14. SUBSEQUENT EVENT

In September 2012, an agreement was reached for the Authority to purchase 20 units to be converted to public housing at the Meadows at Forest Glen, and was completed in October 2012. As part of the purchase, the Authority assumed the mortgage on the building and providing \$388,000 in cash. The principal balance of the mortgage assumed was \$960,000, with an interest rate of 5.64%, due August 2029. Annual payments are due in an amount equal to 75% of cash flow up to 1% of the original principal balance and then 50% of cash flow. The note is collateralized by a mortgage on the property.

Supplementary Information

Entity-Wide Financial
Data Schedule

2012		14.850	740	790	791	792	793	14.856	418	14.884	14.239	14.218	14.870	14.257	501	Other Fed 1							
Line Item No.	Description	TOTAL LIPH	Section 8 Housing Choice Voucher	Supportive Housing for Persons with Disabilities	KD HAP	Section 8 - VASH	DHAP	Section 8 - Mod Rehab Total	CFP ARRA 2009	ARRA Competitive Total	HOME-TOTAL	CDBG TOTAL	Ross/FSS Total	Total HPRP	Development	TOTAL - Other Federal	TOTAL - State/Local	TOTAL BUSINESS ACTIVITIES	Glenshaw Gardens - Component Unit	SUBTOTAL	Elimination	ACHA TOTAL	
111	Cash-unrestricted	1,164,188	238,929	40,560	14,826			50,871									124,577	4,308,519	145,172	6,087,642		6,087,642	
112	Cash-restricted-modernization and development	54,127																				54,127	54,127
113	Cash-other restricted	6,218,411	3,354,201															173,356		9,745,968		9,745,968	
114	Cash-tenant security deposits	597,429																45,434	13,653	656,516		656,516	
115	Cash - Restricted for payment of current liability																						
100	Total Cash	8,034,155	3,593,130	40,560	14,826			50,871									124,577	4,527,309	158,825	16,544,253		16,544,253	
121	Accounts receivable - PHA projects																						
122-010	Accounts receivable - HUD other projects - Operating Subsidy	606,399			931			62,743												670,073		670,073	
122-020	Accounts receivable - HUD other projects - Capital fund	1,020,216																		1,020,216		1,020,216	
122-030	Accounts receivable - HUD other projects - Other											522,631	15,838			316,923				855,392		855,392	
122	Accounts receivable - HUD other projects	1,626,615			931			62,743				522,631	15,838			316,923				2,545,681		2,545,681	
124	Account receivable - other government																						
125-010	Account receivable - miscellaneous - Not For Profit																						
125-020	Account receivable - miscellaneous - Partnership																						
125-030	Account receivable - miscellaneous - Joint Venture																						
125-040	Account receivable - miscellaneous - Tax Credit																						
125-050	Account receivable - miscellaneous - Other	1,161,808	41,577															491,912	177,787	1,873,084		1,873,084	
125	Account receivable - miscellaneous	1,161,808	41,577															491,912	177,787	1,873,084		1,873,084	
126	Accounts receivable - tenants	103,675																335	13,539	117,549		117,549	
126.1	Allowance for doubtful accounts - tenants	(26,828)																	(1,700)	(28,528)		(28,528)	
126.2	Allowance for doubtful accounts - other																						
127	Notes, Loans, & Mortgages Receivable - Current																						
128	Fraud recovery																						
128.1	Allowance for doubtful accounts - fraud																						
129	Accrued interest receivable																						
120	Total receivables, net of allowance for doubtful accounts	2,865,270	41,577		931			62,743				522,631	15,838			316,923		492,247	189,626	4,507,786		4,507,786	
131	Investments - unrestricted	6,457,969																		6,457,969		6,457,969	
132	Investments - restricted																						
135	Investments - Restricted for payment of current liability																						
142	Prepaid expenses and other assets	309,900																		309,900		309,900	
143	Inventories																	2,187		2,187		2,187	
143.1	Allowance for obsolete inventories																						
144	Inter program - due from	868,445																		868,445	(868,445)		
145	Assets held for sale																						
150	Total Current Assets	18,535,739	3,634,707	40,560	15,757			113,614				522,631	15,838			316,923	124,577	5,021,743	348,451	28,690,540	(868,445)	27,822,095	
161	Land	8,551,531																1,267,336	48,743	9,867,610		9,867,610	
162	Buildings	244,813,736																12,089,348	796,225	257,699,309		257,699,309	
163	Furniture, equipment and machinery - dwellings	12,369,394																	13,018	12,382,412		12,382,412	
164	Furniture, equipment and machinery - administration	1,269,796	113,011															64,738		1,447,545		1,447,545	
165	Leasehold improvements																						
166	Accumulated depreciation	(118,057,572)	(98,012)															(5,679,202)	(810,227)	(124,645,013)		(124,645,013)	
167	Construction in progress	3,761,421										522,631						319,342		4,603,394		4,603,394	
168	Infrastructure																						
160	Total capital assets, net of accumulated depreciation	152,708,306	14,999									522,631						8,061,562	47,759	161,355,257		161,355,257	
171-010	Notes, Loans, & mortgages receivable - Non-current - Not For Profit																						
171-020	Notes, Loans, & mortgages receivable - Non-current - Partnership																	69,965,832		69,965,832	(53,507,533)	16,458,299	
171-030	Notes, Loans, & mortgages receivable - Non-current - Joint Venture																						
171-040	Notes, Loans, & mortgages receivable - Non-current - Tax Credit																						
171-050	Notes, Loans, & mortgages receivable - Non-current - Other	71,000																946,909		1,017,909	(143,723)	874,186	
171	Notes, Loans, & mortgages receivable - Non-current	71,000																70,912,741		70,983,741	(53,651,256)	17,332,485	
172-010	Notes, Loans, & mortgages receivable - Non-current - past due - NFP																						
172-020	Notes, Loans, & mortgages receivable - Non-current - Partnership																						
172-030	Notes, Loans, & mortgages receivable - Non-current - Joint Venture																						
172-040	Notes, Loans, & mortgages receivable - Non-current - Tax Credit																						
172-050	Notes, Loans, & mortgages receivable - Non-current - Other																						
172	Notes, Loans, & mortgages receivable - Non-current - past due																						
173	Grants receivable - Non-current																						
174-010	Other assets - Not For Profit																						
174-020	Other assets - Partnership																						
174-030	Other assets - Joint Venture																						
174-040	Other assets - Tax Credit																						
174-050	Other assets - Other																						
174	Other assets																						
176-010	Investment in Joint venture - Not For Profit																						
176-020	Investment in Joint venture - Partnership																						
176-030	Investment in Joint venture - Joint Venture																	245,000		245,000		245,000	
176-040	Investment in Joint venture - Tax Credit																						
176-050	Investment in Joint venture - Other																						
176	Investment in joint venture																	245,000		245,000		245,000	
180	Total Non-current Assets	152,779,306	14,999									522,631						79,219,303	47,759	232,583,998	(53,651,256)	178,932,742	
190	Total Assets	171,315,045	3,649,706	40,560	15,757			113,614				1,045,262	15,838				316,923	124,577	84,241,046	396,210	261,274,538	<	

2012		14.850	740	790	791	792	793	14.856	418	14.884	14.239	14.218	14.870	14.257	501	Other Fed 1							
Line Item No.	Description	TOTAL LIPH	Section 8 Housing Choice Voucher	Supportive Housing for Persons with Disabilities	KD HAP	Section 8 - VASH	DHAP	Section 8 - Mod Rehab Total	CFP ARRA 2009	ARRA Competitive Total	HOME-TOTAL	CDBG TOTAL	Ross/FSS Total	Total HPRP	Development	TOTAL - Other Federal	TOTAL - State/Local	TOTAL BUSINESS ACTIVITIES	Glenshaw Gardens - Component Unit	SUBTOTAL	Elimination	ACHA TOTAL	
311	Bank overdraft	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
312	Accounts payable <= 90 days	1,402,813	247	-	-	-	-	-	-	-	-	-	-	-	-	-	-	95,143	25,014	1,523,217	-	1,523,217	
313	Accounts payable > 90 days past due	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
321	Accrued wage/payroll taxes payable	152,536	23,396	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	18,982	194,914	-	194,914	
322	Accrued compensated absences - current portion	152,755	16,982	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	169,737	-	169,737	
324	Accrued contingency liability	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
325	Accrued interest payable	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
331-010	Accounts payable - HUD PHA Programs - Operating Subsidy	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
331-020	Accounts payable - HUD PHA Programs - Capital fund	444,598	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	444,598	-	444,598	
331-030	Accounts payable - HUD PHA Programs - Other	-	90,737	8,739	-	-	-	-	-	-	-	-	-	-	-	-	-	28,328	-	127,804	-	127,804	
331	Accounts payable - HUD PHA Programs	444,598	90,737	8,739	-	-	-	-	-	-	-	-	-	-	-	-	-	28,328	-	572,402	-	572,402	
332	Accounts payable - PHA Projects	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
333	Accounts payable - other government	214,192	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	214,192	-	214,192	
341	Tenant security deposits	597,429	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	45,434	13,653	656,516	-	656,516	
342-010	Deferred revenue - Operating Subsidy	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
342-020	Deferred revenue - Capital fund	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
342-030	Deferred revenue - Other	89,279	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	48,217	5	137,501	-	137,501	
342	Deferred revenue	89,279	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	48,217	5	137,501	-	137,501	
343-010	CFPP	300,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	300,000	-	300,000	
343-020	Capital Projects/ Mortgage Revenue	1,009,445	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	54,950	-	1,064,395	-	1,064,395	
343	Current portion of LTD- capital projects/mortgage revenue bonds	1,309,445	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	54,950	-	1,364,395	-	1,364,395	
344	Current portion of long-term debt - operating borrowings	-	-	-	-	-	-	-	-	-	-	522,631	15,856	-	-	-	-	7,244	7,244	-	(7,244)	-	
345	Other current liabilities	470,386	75,336	-	-	-	-	-	-	-	-	-	-	-	-	-	-	4,202	56,190	606,114	-	606,114	
346	Accrued liabilities - other	313,265	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	313,265	-	313,265	
347	Inter program - due to	315	-	-	-	-	-	-	-	-	-	522,631	15,856	-	-	-	316,923	37	12,683	868,445	(868,445)	-	
348-010	Loan liability - current - Not For Profit	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
348-020	Loan liability - current - Partnership	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
348-030	Loan liability - current - Joint Venture	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
348-040	Loan liability - current - Tax Credit	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
348-050	Loan liability - current - Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
348	Loan liability - current	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
310	Total Current Liabilities	5,147,013	206,698	8,739	-	-	-	-	-	-	-	522,631	15,856	-	-	-	316,923	37	288,957	121,088	6,627,942	(875,689)	5,752,253
351-010	Long-term debt - CFPP	3,900,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	3,900,000	-	3,900,000	
351-020	Long-term - Capital Projects/ Mortgage Revenue	60,150,984	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	916,831	-	61,067,815	(53,507,533)	7,560,282	
351	Capital Projects/ Mortgage Revenue Bonds	64,050,984	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	916,831	-	64,967,815	(53,507,533)	11,460,282	
352	Long-term debt, net of current - operating borrowings	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	136,479	-	(136,479)	-	
353	Non-current liabilities - other	277,894	406,108	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	684,002	-	684,002	
354	Accrued compensated absences- Non-current	611,028	67,928	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	678,956	-	678,956	
355-010	Loan liability - Non-current - Not For Profit	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
355-020	Loan liability - Non-current - Partnership	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
355-030	Loan liability - Non-current - Joint Venture	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
355-040	Loan liability - Non-current - Tax Credit	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
355-050	Loan liability - Non-current - Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
355	Loan liability - Non-current	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
356	FASB 5 Liabilities	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
357	Accrued Pension and OPEB Liability	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
350	Total Non-Current Liabilities	64,939,906	474,036	-	-	-	-	-	-	-	-	-	-	-	-	-	-	916,831	136,479	66,467,252	(53,644,012)	12,823,240	
300	Total Liabilities	70,086,919	680,734	8,739	-	-	-	-	-	-	-	522,631	15,856	-	-	-	316,923	37	1,205,788	257,567	73,095,194	(54,519,701)	18,575,493
508.1	Invested in capital assets, net of related debt	87,347,877	14,999	-	-	-	-	-	-	-	-	522,631	-	-	-	-	-	7,089,781	47,759	95,023,047	53,507,533	148,530,580	
511.1	Restricted Net Assets	6,272,538	2,948,093	-	-	-	-	-	-	-	-	-	-	-	-	-	-	70,621,880	-	79,842,511	(53,507,533)	26,334,978	
512.1	Unrestricted Net Assets	7,607,711	5,880	31,821	15,757	-	-	113,614	-	-	-	-	(18)	-	-	-	124,540	5,323,597	90,884	13,313,786	-	13,313,786	
513	Total Equity/Net Assets	101,228,126	2,968,972	31,821	15,757	-	-	113,614	-	-	-	522,631	(18)	-	-	-	124,540	83,035,258	138,643	188,179,344	-	188,179,344	
600	Total Liabilities and Equity/Net assets	171,315,045	3,649,706	40,560	15,757	-	-	113,614	-	-	-	1,045,262	15,838	-	-	-	316,923	124,577	84,241,046	396,210	261,274,538	(54,519,701)	206,754,837

2012		14.850	740	790	791	792	793	14.856	418	14.884	14.239	14.218	14.870	14.257	501								
Line Item No.	Description	TOTAL LIPH	Section 8 Housing Choice Voucher	Supportive Housing for Persons with Disabilities	KD HAP	Section 8 - VASH	DHAP	Section 8 - Mod Rehab Total	CFP ARRA 2009	ARRA Competitive Total	HOME TOTAL	CDBG TOTAL	Ross/FSS Totals	Total HPRP	Other Fed 2	TOTAL - Other Federal	TOTAL - State/Local	TOTAL BUSINESS ACTIVITIES	Glenshaw Gardens - Component Unit	SUBTOTAL	Financial Statement Elimination	ACHA TOTAL	
70300	Net tenant rental revenue	7,954,861																					
70400	Tenant revenue - other	114,866																					
70500	Total Tenant Revenue	8,069,727																					
70600-010	Housing assistance payments	-	26,455,445	284,812	848	-	-	477,644	-	-	-	-	-	-	-	-	-	-	-	27,218,749	-	27,218,749	
70600-020	Ongoing administrative fees earned	-	2,521,320		83	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2,521,403	-	2,521,403	
70600-030	FSS Coordinator	-	107,379			-	-	-	-	-	-	-	-	-	-	-	-	-	-	107,379	-	107,379	
70600-040	Actual independent public accountant audit costs	-				-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
70600-050	Total preliminary fees earned	-				-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
70600-060	Interest earned on advances	-				-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
70600-070	Admin fee calculation description	-				-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
70600	HUD PHA operating grants	14,992,623	29,084,144	284,812	931			477,644	16,017	30,747			232,624			127,900				45,247,442		45,247,442	
70610	Capital grants	1,362,396							263,651	742,828												2,368,875	
70710	Management Fee	2,834,777																					
70720	Asset Management Fee	327,080																					
70730	Book-Keeping Fee	482,944																					
70740	Front Line Service Fee	2,998,501																					
70750	Other Fees	-																					
70700	Total Fee Revenue	6,643,302																					
70800	Other government grants	-									2,750	1,220,917		131,818			60,000				1,415,485		1,415,485
71100-010	Housing Assistance Payment - investment income unrestricted	-																					
71100-020	Administrative Fee - investment income unrestricted	-																					
71100	Investment income - unrestricted	18,232																					
71200	Mortgage interest income	-																1,613,358		1,613,358	(1,613,358)	-	
71300	Proceeds from disposition of assets held for sale	-																					
71310	Cost of sale of assets	-																					
71400-010	Housing Assistance Payment - fraud recovery	-																					
71400-020	Administrative Fee - fraud recovery	-																					
71400	Fraud recovery																						
71500	Other revenue	3,422,098	1,480,951	736														613,336	213,956	5,731,077		5,731,077	
71600	Gain or loss on sale of capital assets	(18,298)																	97,497	79,199		79,199	
72000-010	Housing Assistance Payment - investment income restricted	-	5,558																				
72000-020	Administrative Fee - investment income restricted	-																					
72000	Investment income - restricted	3,335	5,558																				
70000	Total Revenue	34,493,415	30,570,653	285,548	931			477,644	279,668	773,575	2,750	1,220,917	232,624	131,818		127,900	60,000	3,084,325	629,718	72,371,486	(8,256,660)	64,114,826	
91100	Administrative salaries	4,105,675	1,130,992															53,675	120,248	5,410,590		5,410,590	
91200	Auditing fees	192,795	13,148															5,718	4,279	215,940		215,940	
91300	Management Fee	1,971,391	752,624	7,056				9,780	53,179	30,747										2,824,777	(2,824,777)	-	
91310	Book-Keeping Fee	250,782	221,640	4,410				6,112												482,944	(482,944)	-	
91400	Advertising and Marketing	20,127	4,352																			24,479	
91500	Employee benefit contributions - administrative	1,518,070	553,964															48,945	51,554	2,172,533		2,172,533	
91600	Office Expenses	830,301	277,631					11,356					2,019			11,745		120,874	24,210	1,278,136		1,278,136	
91700	Legal Expense	292,044	8,808															102,026		402,878		402,878	
91800	Travel	122,446	27,665													489		7,831	2,110	160,541		160,541	
91810	Allocated Overhead	-																					
91900	Other	1,062,312	1,539								2,750		177,252	131,818		18,075	312,744	386,810	57,509	2,150,809		2,150,809	
91000	Total Operating-Administrative	10,365,943	2,992,363	11,466				27,248	53,179	30,747	2,750		179,271	131,818		30,309	312,744	725,879	259,910	15,123,627	(3,307,721)	11,815,906	
92000	Asset Management Fee	337,080																				337,080	
92100	Tenant services - salaries	78,140											35,686			38,501		94,099		246,426		246,426	
92200	Relocation Costs	-																					
92300	Employee benefit contributions - tenant services	17,845											17,685			12,269		41,160		88,959		88,959	
92400	Tenant services - other	175,912																36,208		212,120		212,120	
92500	Total Tenant Services	271,897											53,371			50,770		171,467		547,505		547,505	
93100	Water	594,891																21,841	7,079	623,811		623,811	
93200	Electricity	1,717,121																71,392	24,828	1,813,341		1,813,341	
93300	Gas	952,243																44,905	23,017	1,020,165		1,020,165	
93400	Fuel	-																					
93500	Labor	-																					
93600	Sewer	1,057,035																36,461	11,184	1,104,680		1,104,680	
93700	Employee benefit contributions - utilities	-																					
93750	HAP Portability-In	-																					
93800	Other utilities expense	-																					
93000	Total Utilities	4,321,290																174,599	66,108	4,561,997		4,561,997	

2012		14.850	740	790	791	792	793	14.856	418	14.884	14.239	14.218	14.870	14.257	501							
Line Item No.	Description	TOTAL LIPH	Section 8 Housing Choice Voucher	Supportive Housing for Persons with Disabilities	KD HAP	Section 8 - VASH	DHAP	Section 8 - Mod Rehab Total	CFP ARRA 2009	ARRA Competitive Total	HOME TOTAL	CDBG TOTAL	Ross/FSS Totals	Total HPRP	Other Fed 2 Development	TOTAL - Other Federal	TOTAL - State/Local	TOTAL BUSINESS ACTIVITIES	Glenshaw Gardens - Component Unit	SUBTOTAL	Financial Statement Elimination	ACHA TOTAL
11020	Required Annual Debt Principal Payments	298,524								-	-	-	-			-	-	-		298,524	-	298,524
11030	Beginning equity	104,127,236	3,754,334	4,695	14,826	-	2,562	394,457	37,162	-	-	523,714	-		93,701	-	632,674	82,637,497	26,757	192,249,615	-	192,249,615
11040-010	Equity Transfers - Mod Rehab to HCV	-	300,000					(300,000)		-	-	-	-			-	-	-			-	-
11040-020	Equity Transfers - Development to AMP 816 for Construction of Asset	93,701						-	-	-	-	-	-		(93,701)	-	-	-			-	-
11040-030	Equity Transfers - close DHAP IKE into HCV	-	75				(75)	-	-	-	-	-	-			-	-	-			-	-
11040-040	Equity Transfers - CDBG to AMPs for Construction of Assets	1,222,000						-	-	-	-	(1,222,000)	-			-	-	-			-	-
11040-050	Equity Transfers - ARRA to AMPs for Construction of Assets	1,006,479						-	(263,651)	(742,828)	-	-	-			-	-	-			-	-
11040-060	Equity Transfers - InterAMP transfers	-						-	-	-	-	-	-			-	-	-			-	-
11040-070	Equity Transfers -	-						-	-	-	-	-	-			-	-	-			-	-
11040-080	Equity Transfers - Build Vesper St. property	220,615	-					-	-	-	-	-	-			-	-	(220,615)			-	-
11040-090	Equity Transfers -	-						-	-	-	-	-	-			-	-	-			-	-
11040	Prior period adjustments, equity transfers, and correction of errors	2,542,795	300,075	-	-	-	(75)	(300,000)	(263,651)	(742,828)	-	(1,222,000)	-		(93,701)	-	-	(220,615)	-		-	-
11170-001	Administrative Fee Equity- Beginning Balance	-	71,647																	71,647		71,647
11170-010	Administrative Fee Revenue	-	2,628,699																	2,628,699		2,628,699
11170-020	Hard to House Fee Revenue	-																		-		-
11170-030	Audit Costs	-																		-		-
11170-040	Investment Income	-																		-		-
11170-045	Fraud Recovery Revenue	-																		-		-
11170-050	Other Revenue	-	1,781,026																	1,781,026		1,781,026
11170-051	Comment for Other Revenue	-																		-		-
11170-060	Total Admin Fee Revenues	-	4,409,725																	4,409,725		4,409,725
11170-080	Total Operating Expenses	-	4,450,470																	4,450,470		4,450,470
11170-090	Depreciation	-	10,023																	10,023		10,023
11170-100	Other Expenses	-																		-		-
11170-101	Comment for Other Expense	-																		-		-
11170-110	Total Expenses	-	4,460,493																	4,460,493		4,460,493
11170-002	Net Administrative Fee	-	(50,768)																	(50,768)		(50,768)
11170-003	Administrative Fee Equity- Ending Balance	-	20,879																	20,879		20,879
11170	Administrative Fee Equity	-	20,879	-																20,879		20,879
11180-001	Housing Assistance Payments Equity - Beginning Balance	-	3,682,687																	3,682,687		3,682,687
11180-010	Housing Assistance Payments Revenue	-	26,455,445																	26,455,445		26,455,445
11180-015	Fraud Recovery Revenue	-																		-		-
11180-020	Other revenue	-																		-		-
11180-021	Comment for other revenue	-																		-		-
11180-025	Investment Income	-	5,558																	5,558		5,558
11180-030	Total HAP revenues	-	26,461,003																	26,461,003		26,461,003
11180-080	Housing Assistance Payments	-	27,195,597																	27,195,597		27,195,597
11180-090	Other expense	-																		-		-
11180-091	Comment for other expense	-																		-		-
11180-100	Total Housing Assistance Payments Expense	-	27,195,597																	27,195,597		27,195,597
11180-002	Net Housing Assistance Payments	-	(734,594)																	(734,594)		(734,594)
11180-003	Housing Assistance Payment Equity - Ending Balance	-	2,948,093																	2,948,093		2,948,093
11180	Housing Assistance Payments Equity	-	2,948,093	-																2,948,093		2,948,093
11190	Unit Months Available	33,880	63,147	720				864										1,668	432	100,711		100,711
11210	Unit Months Leased	32,989	63,147	705				864										1,647	427	99,779		99,779
11270	Excess Cash	2,989,001																		2,989,001		2,989,001
11610	Land Purchases	-																		-		-
11620	Building Purchases	2,070,350																		2,070,350		2,070,350
11630	Furniture & Equipment-Dwelling Purchases	-																		-		-
11640	Furniture & Equipment-Administrative Purchases	-																		-		-
13510	CFPP Debt Service Payments	594,736																		594,736		594,736
13901	Replacement Housing Factor Funds	-																		-		-

Low-Income Public Housing
Financial Data Schedule

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 402	AMP 403	AMP 501	AMP 502	AMP 503	AMP 504	AMP 601	AMP 602	AMP 701	AMP 702
311	Bank overdraft																						
312	Accounts payable <= 90 days	23,608	5,785	8,834	323	18,242	24,028	61,225	4,419	3,878	1,462	80	9,258	15,390	5,549	9,795	8,662	11,242	7,044	34,400	5,883	2,105	4,641
313	Accounts payable > 90 days past due																						
321	Accrued wage/payroll taxes payable	5,518	3,983		1,407	2,472	3,462	2,920	759	1,251	169	942	3,783	1,117	3,668	1,476	547	541	1,459	4,740	2,928	1,685	4,686
322	Accrued compensated absences - current portion	6,668	4,327		1,250	2,828	3,291	1,143	95	1,512	176	665	4,074	240	2,337	537	137	137	514	3,459	751	1,369	4,149
324	Accrued contingency liability																						
325	Accrued interest payable																						
331-010	Accounts payable - HUD PHA Programs - Operating Subsidy																						
331-020	Accounts payable - HUD PHA Programs - Capital fund	444,598																					
331-030	Accounts payable - HUD PHA Programs - Other																						
331	Accounts payable - HUD PHA Programs	444,598	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
332	Accounts payable - PHA Projects																						
333	Accounts payable - other government	7,936	7,651	-	3,420	39,222	30,417	-	522	-	1,129	-	9,325	-	20,916	6,229	5,700	5,442	2,841	9,502	5,194	-	22,951
341	Tenant security deposits	37,822	44,872	19,928	5,575	43,262	48,412	14,597	10,434	7,589	2,675	7,191	24,293	-	31,639	7,602	8,437	8,920	12,484	34,352	27,097	11,145	43,299
342-010	Deferred revenue - Operating Subsidy																						
342-020	Deferred revenue - Capital fund																						
342-030	Deferred revenue - Other			252		4,628	5,188								23	1,167	606	173	7,676			2,082	
342	Deferred revenue	-	-	252	-	4,628	5,188	-	-	-	-	-	-	-	23	1,167	606	173	7,676	-	-	2,082	-
343-010	CFFP	1,588								30,845											20,870		35,000
343-020	Capital Projects/ Mortgage Revenue	89,328	50,444	204,089		63,055	71,813		50,094				62,705	82,672	38,183						84,076	66,558	78,819
343	Current portion of LTD- capital projects/mortgage revenue bonds	90,916	50,444	204,089	-	63,055	71,813	-	50,094	30,845	-	-	62,705	82,672	38,183	-	-	-	-	104,946	66,558	35,000	81,361
344	Current portion of long-term debt - operating borrowings																						
345	Other current liabilities			-	5,075			5,083					2,312										43,428
346	Accrued liabilities - other	28,589	30,343	1,699	6,503	5,349	15,165	5,247	4,819	2,602	433	5,691	36,944	1,005	14,902	10,666	11,368	6,874	5,850	22,616	18,809	8,449	16,635
347	Inter program - due to	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
348-010	Loan liability - current - Not For Profit																						
348-020	Loan liability - current - Partnership																						
348-030	Loan liability - current - Joint Venture																						
348-040	Loan liability - current - Tax Credit																						
348-050	Loan liability - current - Other																						
348	Loan liability - current	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-							
310	Total Current Liabilities	645,655	147,405	234,802	23,553	179,058	201,776	90,215	71,142	47,677	6,044	14,569	152,694	100,424	117,217	37,472	35,457	33,329	37,868	214,015	127,220	61,835	221,150
351-010	Long-term debt - CFFP	20,638								400,988												355,000	33,049
351-020	Long-term - Capital Projects/ Mortgage Revenue	216,070	122,016	947,822	4,506,426	152,520	173,704	8,774,231	121,169	8,634,268			151,673	199,971	92,359	1,864,772	1,676,401	2,522,196	2,135,682	165,230	160,994	1,496,854	190,650
351	Capital Projects/ Mortgage Revenue Bonds	236,708	122,016	947,822	4,506,426	152,520	173,704	8,774,231	121,169	9,035,256	-	-	151,673	199,971	92,359	1,864,772	1,676,401	2,522,196	2,135,682	165,230	160,994	1,851,854	223,699
352	Long-term debt, net of current - operating borrowings																						
353	Non-current liabilities - other			24,180	12,406			25,875		15,885						46,870	15,607	15,000		12,993		13,797	
354	Accrued compensated absences- Non-current	26,674	17,307	-	5,001	11,312	13,163	4,572	381	6,049	705	2,659	16,297	960	9,349	2,149	549	549	2,055	13,837	3,003	5,474	16,597
355	Loan liability - Non-current	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-						
356	FASB 5 Liabilities																						
357	Accrued Pension and OPEB Liability																						
350	Total Non-Current Liabilities	263,382	139,323	972,002	4,523,833	163,832	186,867	8,804,678	121,550	9,057,190	705	2,659	167,970	200,931	101,708	1,913,791	1,692,557	2,537,745	2,150,730	450,380	163,997	1,871,125	240,296
300	Total Liabilities	909,037	286,728	1,206,804	4,547,386	342,890	388,643	8,894,893	192,692	9,104,867	6,749	17,228	320,664	301,355	218,925	1,951,263	1,728,014	2,571,074	2,188,598	664,395	291,217	1,932,960	461,446
508.1	Invested in capital assets, net of related debt	3,686,373	1,845,034	1,242,035	218,209	619,900	2,224,706	(1,832,390)	5,293,111	(390,749)	-	7,041	6,563,246	2,845,769	1,440,807	2,788,108	3,519,590	3,136,791	5,969,357	3,834,534	1,490,757	3,566,224	8,580,492
511.1	Restricted Net Assets	-	-	-	437,221	-	-	440,372	-	625,893	-	-	-	-	-	419,821	366,986	341,875	229,106	-	-	566,862	-
512.1	Unrestricted Net Assets	853,378	191,515	172,827	34,927	331,635	225,293	349,196	593,385	100,492	11,735	38,758	203,792	483,450	140,068	9,716	123,449	81,592	46,206	268,617	331,988	81,945	332,987
513	Total Equity/Net Assets	4,539,751	2,036,549	1,414,862	690,357	951,535	2,449,999	(1,042,822)	5,886,496	335,636	11,735	45,799	6,767,038	3,329,219	1,580,875	3,217,645	4,010,025	3,560,258	6,244,669	4,103,151	1,822,745	4,215,031	8,913,479
600	Total Liabilities and Equity/Net Assets	5,448,788	2,323,277	2,621,666	5,237,743	1,294,425	2,838,642	7,852,071	6,079,188	9,440,503	18,484	63,027	7,087,702	3,630,574	1,799,800	5,168,908	5,738,039	6,131,332	8,433,267	4,767,546	2,113,962	6,147,991	9,374,925

Public Housing Balance Sheet																						COCC	TOTAL PUBLIC HOUSING	
Line Item No.	Description	AMP 703	AMP 704	AMP 705	AMP 801	AMP 802	AMP 803	AMP 804	AMP 805	AMP 806	AMP 807	AMP 808	AMP 811	AMP 812	AMP 813	AMP 814	AMP 815	AMP 816	AMP 817	AMP 818	AMP 820			TOTAL AMPs
311	Bank overdraft																					-	-	
312	Accounts payable <= 90 days	56,043	9,568	5,394	24,048				29,948	6,283						3,071	4,042	44				404,294	998,519	1,402,813
313	Accounts payable > 90 days past due																					-	-	
321	Accrued wage/payroll taxes payable	1,316	1,478	2,873	1,985				1,969	1,934						1,255	1,237	2				63,562	88,974	152,536
322	Accrued compensated absences - current portion	1,348	2,344	1,906	73				1,903	1,868						151	151	18				49,421	103,334	152,755
324	Accrued contingency liability																					-	-	
325	Accrued interest payable																					-	-	
331-010	Accounts payable - HUD PHA Programs - Operating Subsidy																					-	-	
331-020	Accounts payable - HUD PHA Programs - Capital fund																					444,598	444,598	
331-030	Accounts payable - HUD PHA Programs - Other																					-	-	
331	Accounts payable - HUD PHA Programs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	444,598	444,598	
332	Accounts payable - PHA Projects																					-	-	
333	Accounts payable - other government	11,291		1,791	2,398				-	933						875	5,926					201,611	12,581	214,192
341	Tenant security deposits	18,342	18,477	13,152	7,630				25,508	16,258						17,661	26,996					1,780	597,429	597,429
342-010	Deferred revenue - Operating Subsidy																					-	-	
342-020	Deferred revenue - Capital fund																					-	-	
342-030	Deferred revenue - Other		54,826						1,200								10,784	134			540	89,279	89,279	
342	Deferred revenue	-	54,826	-	-	-	-	-	1,200	-	-	-	-	-	-	-	10,784	134	-	-	540	89,279	89,279	
343-010	CFPP	10,259														98,896	100,000					300,000	300,000	
343-020	Capital Projects/ Mortgage Revenue	67,609																				1,009,445	1,009,445	
343	Current portion of LTD- capital projects/mortgage revenue bonds	77,868	-	-	-	-	-	-	-	-	-	-	-	-	-	98,896	100,000	-	-	-	-	1,309,445	1,309,445	
344	Current portion of long-term debt - operating borrowings																					-	-	
345	Other current liabilities									15,611						22,254	35,133					128,896	341,490	470,386
346	Accrued liabilities - other	5,306	1,222	15,334	4,093				262	265					3,227	2,917	19,968	76			37	313,265	313,265	
347	Inter program - due to																	315				-	315	
348-010	Loan liability - current - Not For Profit																					-	-	
348-020	Loan liability - current - Partnership																					-	-	
348-030	Loan liability - current - Joint Venture																					-	-	
348-040	Loan liability - current - Tax Credit																					-	-	
348-050	Loan liability - current - Other																					-	-	
348	Loan liability - current	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
310	Total Current Liabilities	171,514	87,915	40,450	40,227	-	-	-	60,790	43,152	-	-	-	-	3,227	147,080	204,237	589	-	-	2,357	3,602,115	1,544,898	5,147,013
351-010	Long-term debt - CFFP	133,366														1,285,646	1,400,000					3,900,000	3,900,000	
351-020	Long-term - Capital Projects/ Mortgage Revenue	163,536	3,301,865		2,550,391				7,792,910	4,528,834						2,699,085	4,809,355					60,150,984	60,150,984	
351	Capital Projects/ Mortgage Revenue Bonds	296,902	3,301,865	-	2,550,391	-	-	-	7,792,910	4,528,834	-	-	-	-	-	3,984,731	6,209,355	-	-	-	-	64,050,984	64,050,984	
352	Long-term debt, net of current - operating borrowings																					-	-	
353	Non-current liabilities - other		17,901		9,314											50,597	17,469					277,894	277,894	
354	Accrued compensated absences- Non-current	5,393	9,376	7,625	291				7,611	7,473						604	604	72				197,691	413,337	611,028
355	Loan liability - Non-current	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
356	FASB 5 Liabilities																					-	-	
357	Accrued Pension and OPEB Liability																					-	-	
350	Total Non-Current Liabilities	302,295	3,329,142	7,625	2,559,996	-	-	-	7,800,521	4,536,307	-	-	-	-	-	4,035,932	6,227,428	72	-	-	-	64,526,569	64,939,906	
300	Total Liabilities	473,809	3,417,057	48,075	2,600,223	-	-	-	7,861,311	4,579,459	-	-	-	-	3,227	4,183,012	6,431,665	661	-	-	2,357	68,128,684	1,958,235	70,086,919
508.1	Invested in capital assets, net of related debt	199,173	7,385,469	69,661	1,189,588				8,544,269	5,397,865	150,000	149,347				1,692,111	2,608,982	302,561			238,080	84,576,051	2,771,826	87,347,877
511.1	Restricted Net Assets		301,765		104,674			115,310	721,284	306,980		269,286				268,503	332,494					5,848,432	424,106	6,272,538
512.1	Unrestricted Net Assets	182,611	22,738	76,311	25,502	2,662	11,632	17,557	191,805	97,806	39,641	31,099	21,987	33,043	12,910	184,282	177,374	3,518	6,608	31,758	184,282	3,856	1,426,060	7,607,711
513	Total Equity/Net Assets	381,784	7,709,972	145,972	1,319,764	2,662	11,632	132,867	9,457,358	5,802,651	189,641	449,732	21,987	33,043	16,137	6,327,908	9,550,515	306,740	6,608	31,758	244,293	164,734,818	4,621,992	101,228,126
600	Total Liabilities and Equity/Net Assets	855,593	11,127,029	194,047	3,919,987	2,662	11,632	132,867	17,318,669	10,382,110	189,641	449,732	21,987	33,043	16,137	6,327,908	9,550,515	306,740	6,608	31,758	244,293	164,734,818	6,580,227	171,315,045

Public Housing Income Statement		101		101		102		102		103		103		201		201		202		202		203		203		301		301		302		302		303		303		304		304		305		305		401		401	
Line Item No.	Description	Total AMP 101	Operating Fund Program	Capital Fund Program	Total AMP 102	Operating Fund Program	Capital Fund Program	Total AMP 103	Operating Fund Program	Capital Fund Program	Total AMP 201	Operating Fund Program	Capital Fund Program	Total AMP 202	Operating Fund Program	Capital Fund Program	Total AMP 203	Operating Fund Program	Capital Fund Program	Total AMP 301	Operating Fund Program	Capital Fund Program	Total AMP 302	Operating Fund Program	Capital Fund Program	Total AMP 303	Operating Fund Program	Capital Fund Program	Total AMP 304	Operating Fund Program	Capital Fund Program	Total AMP 305	Operating Fund Program	Capital Fund Program	Total AMP 401	Operating Fund Program	Capital Fund Program	Total AMP 401	Operating Fund Program	Capital Fund Program									
70300	Net tenant rental revenue	439,807	439,807	-	396,129	396,129	-	155,744	155,744	-	66,839	66,839	-	646,522	646,522	-	647,031	647,031	-	273,352	273,352	-	187,369	187,369	-	107,638	107,638	-	27,128	27,128	-	86,769	86,769	-	378,779	378,779	-	378,779	378,779	-	378,779	378,779							
70400	Tenant revenue - other	30,188	30,188	-	968	968	-	65	65	-	80	80	-	80	80	-	200	200	-	1,490	1,490	-	1,490	1,490	-	1,748	1,748	-	98	98	-	7,301	7,301	-	17,082	17,082	-	17,082	17,082										
70500	Total Tenant Revenue	469,995	469,995	-	397,097	397,097	-	155,809	155,809	-	66,939	66,939	-	646,602	646,602	-	647,231	647,231	-	284,842	284,842	-	188,859	188,859	-	109,386	109,386	-	27,226	27,226	-	94,070	94,070	-	395,861	395,861	-	395,861	395,861										
70600-010	Housing assistance payments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-								
70600-020	Ongoing administrative fees earned	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-								
70600-030	ESS Coordination	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-								
70600-040	Actual independent public accountant audit costs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-								
70600-050	Total preliminary fees earned	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-								
70600-060	Interest earned on advances	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-								
70600-070	Admin fee calculation description	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-								
70600	HUD PHA operating grants	1,970,646	1,725,866	224,780	611,780	525,172	86,608	499,458	13,195	486,263	202,642	191,167	114,755	432,429	375,182	57,247	694,436	513,868	180,568	830,089	785,962	44,107	725,745	647,260	78,485	376,277	324,091	52,186	8,771	-	8,773	-	-	-	-	-	-	-	-	-	-								
70610	Capital grants	1,588	-	1,588	29,444	-	29,444	-	-	-	-	-	-	49,288	-	49,288	317,567	-	-	-	-	-	-	-	-	65,283	317,567	-	65,283	-	30,846	-	-	-	-	-	-	-	-	-	-	-							
70710	Management Fee	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-								
70720	Asset Management Fee	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-								
70730	Book-Keeping Fee	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-								
70740	Front Line Service Fee	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-								
70750	Other Fees	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-								
70760	Total Fee Revenue	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-								
70800	Other government grants	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-								
71000-010	Housing Assistance Payment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-								
71000-020	Administrative Fee	-	-	-	-	-	-	1,495	1,495	-	67	67	-	-	-	-	-	-	-	1,261	1,261	-	-	-	-	630	630	-	-	-	-	-	-	-	-	-	-	-	-	-	-								
71100	Investment income - unrestricted	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-								
71200	Mortgage interest income	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-									
71300	Proceeds from disposition of assets held for sale	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-									
71310	Cost of sale of assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-									
71400-010	Housing Assistance Payment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-									
71400-020	Administrative Fee	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-									
71400	Fund recovery	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-									
71400	Other revenue	54,560	54,560	-	54,033	54,033	-	1,007,023	1,007,023	-	72,304	72,304	-	70,228	70,228	-	106,810	106,810	-	426,399	426,399	-	53,257	53,257	-	110,386	110,386	-	4,356	4,356	-	11,411	11,411	-	30,532	30,532	-	30,532	30,532										
71600	Gain or loss on sale of capital assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-										
72000-010	Housing Assistance Payment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-										
72000-020	Administrative Fee	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-										
72000	Investment income - restricted	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-										
70000	Total Revenue	2,476,769	2,250,401	226,368	1,092,354	976,302	116,052	1,663,785	1,177,522	486,263	342,668	333,193	114,475	1,198,547	1,092,012	106,535	1,766,044	1,267,909	498,135	1,547,051	1,502,944	44,107	1,033,544	899,776	143,768	628,558	545,526	83,032	40,355	31,582	8,773	105,481	105,481	-	1,298,765	1,197,263	101,502	1,298,765	1,197,263										
91100	Administrative salaries	178,217	178,217	-	129,629	129,629	-	1,018	1,018	-	36,809	36,809	-	52,412	52,412	-	80,872	80,872	-	63,156	63,156	-	52,715	52,715	-	19,220	19,220	-	3,630	3,630	-	17,482	17,482	-	82,901	82,901													
91200	Auditing fees	7,201	7,201	-	4,082	4,082	-	5,377	5,377	-	8,196	8,196	-	5,103	5,103	-	5,812	5,812	-	5,103	5,103	-	3,345	3,345	-	9,139	9,139	-	-	-	-	-	-	-	-	-	-	-											
91300	Management Fee	133,862	133,862	-	144,088	144,088	-	16,268	16,268	-	25,099	25,099	-	125,264	125,264	-	142,287	142,287	-	95,633	95,633	-	43,924	43,924	-	48,107	48,107	-	9,935	9,935	-	23,414	23,414	-	104,580	104,580													
91310	Book-Keeping Fee	17,280	17,280	-	15,800	15,800	-	2,100	2,100	-	3,240	3,240	-	16,730	16,730	-	18,367	18,367	-	12,843	12,843	-	5,170	5,170	-	6,210	6,210																						

Public Housing Income Statement			402		403		403		501		501		502		502		503		503		504		504		601		601		602		602		701		701	
Line Item No.	Description	Total AMP 402	Operating Fund Program	Capital Fund Program	Total AMP 403	Operating Fund Program	Capital Fund Program	Total AMP 501	Operating Fund Program	Capital Fund Program	Total AMP 502	Operating Fund Program	Capital Fund Program	Total AMP 503	Operating Fund Program	Capital Fund Program	Total AMP 504	Operating Fund Program	Capital Fund Program	Total AMP 601	Operating Fund Program	Capital Fund Program	Total AMP 602	Operating Fund Program	Capital Fund Program	Total AMP 701	Operating Fund Program	Capital Fund Program	Total AMP 701	Operating Fund Program	Capital Fund Program					
70300	Net tenant rental revenue	-	-	-	458,063	458,063	-	169,517	169,517	-	166,979	166,979	-	175,663	175,663	-	166,997	166,997	-	449,713	449,713	-	332,367	332,367	-	139,174	139,174	-	139,174	139,174	-	139,174	139,174			
70400	Tenant revenue - other	-	-	-	290	290	-	40	40	-	40	40	-	40	40	-	40	40	-	23,373	23,373	-	8,214	8,214	-	160	160	-	160	160	-	160	160			
70500	Total Tenant Revenue	-	-	-	458,343	458,343	-	169,557	169,557	-	167,119	167,119	-	175,743	175,743	-	167,037	167,037	-	473,086	473,086	-	340,601	340,601	-	139,334	139,334	-	139,334	139,334	-	139,334	139,334			
70600-010	Housing assistance payments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
70600-020	Ongoing administrative fees earned	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
70600-030	FSS coordination	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
70600-040	Actual independent public account audit costs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
70600-050	Total preliminary fees earned	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
70600-060	Interest earned on advances	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
70600-070	Admin fee calculation description	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
70600	HUD PHA operating grants	784,653	551,040	233,613	341,389	271,449	69,940	310,961	291,861	19,100	297,907	278,807	19,100	269,997	250,897	19,100	210,680	194,081	16,608	1,039,278	883,235	156,043	872,714	740,127	132,587	222,137	172,946	49,191	172,946	49,191	-	-				
70610	Capital grants	2,000	-	2,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	54,534	-	54,534	9,488	-	9,488	-	-	-	9,488	-	-	9,488	-	33,524		
70710	Management Fee	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
70720	Asset Management Fee	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
70730	Book-Keeping Fee	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
70740	Front Line Service Fee	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
70750	Other Fees	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
70700	Total Fee Revenue	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
70800	Other government grants	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
71000-010	Housing Assistance Payment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
71000-020	Administrative Fee	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
71100	Investment income - unrestricted	-	-	-	-	-	-	2,777	2,777	-	184	184	-	610	610	-	369	369	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
71200	Mortgage interest income	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
71300	Proceeds from disposition of assets held for sale	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
71310	Cost of sale of assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
71400-010	Housing Assistance Payment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
71400-020	Administrative Fee	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
71400	Fraud recovery	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
71500	Other revenue	-	-	-	35,685	35,685	-	40,785	40,785	-	118,773	118,773	-	91,704	91,704	-	84,539	84,539	-	66,245	66,245	-	48,301	48,301	-	68,812	68,812	-	68,812	68,812	-	68,812	68,812			
71600	Gain or loss on sale of capital assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
72000-010	Housing Assistance Payment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
72000-020	Administrative Fee	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
72000	Investment income - restricted	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
70000	Total Revenue	786,653	551,040	235,613	835,417	765,477	69,940	524,080	504,980	19,100	584,959	564,959	19,100	538,654	518,954	19,100	462,634	446,026	16,608	1,633,143	1,422,546	210,577	1,271,104	1,129,029	142,075	464,959	382,244	82,715	464,959	382,244	82,715	-	-			
91100	Administrative salaries	44,269	44,269	-	79,541	79,541	-	14,478	14,478	-	14,478	14,478	-	14,478	14,478	-	14,478	14,478	-	130,602	130,602	-	68,877	68,877	-	36,899	36,899	-	36,899	36,899	-	36,899	36,899			
91200	Auditing fees	1,693	1,693	-	3,183	3,183	-	9,065	9,065	-	8,877	8,877	-	8,862	8,862	-	8,862	8,862	-	5,726	5,726	-	5,386	5,386	-	8,476	8,476	-	8,476	8,476	-	8,476	8,476			
91300	Management Fee	-	-	-	118,408	118,408	-	41,832	41,832	-	41,832	41,832	-	41,832	41,832	-	36,254	36,254	-	135,141	135,141	-	131,996	131,996	-	31,955	31,955	-	31,955	31,955	-	31,955	31,955			
91310	Book-Keeping Fee	-	-	-	15,209	15,209	-	5,400	5,400	-	5,400	5,400	-	5,400	5,400	-	5,400	5,400	-	17,445	17,445	-	16,907	16,907	-	4,125	4,125	-	4,125	4,125	-	4,125	4,125			
91400	Advertising and Marketing	4	4	-	163	163	-	28	28	-	28	28	-	28	28	-	28	28	-	94	94	-	88	88	-	21	21	-	21	21	-	21	21			
91500	Employee benefit contributions - administrative	31,009	31,009	-	21,673	21,673	-	13,129	13,129	-	2,355	2,355	-	2,329	2,329	-	2,301	2,301	-	73,221	73,221	-	14,424	14,424	-	5,599	5,599	-	5,599	5,599	-	5,599	5,599			
91600	Office Expense	2,719	2,719	-	21,549	21,549	-	431	431	-	7,423	7,423	-	7,353	7,353	-	7,345	7,345	-	21,552	21,552	-	18,680	18,680	-	3,614	3,614	-	3,614	3,614	-	3,614	3,614			
91700	Legal Expense	127	127	-	7,992	7,992	-	335	335	-	335	335	-	335	335	-	335	335	-	124	124	-	6,677	6,677	-	1,920	1,920	-	1,920	1,920	-	1,920	1,920			
91800	Travel	295	295	-	1,697	1,697	-	370	370	-	360	360	-	360	360	-	356	356	-	2,503	2,503	-	1,277	1,277	-	835	835	-	835	835	-	835	835			
91810	Allocated Overhead	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
91900	Other	202,612	202,612	-	51,359	51,359	-	5,581	5,581	-	3,554	3,554	-	5,240	5,240	-	43,471	43,471	-	43,471	43,471	-	7													

Public Housing Income Statement			402		403		403		501		501		502		502		503		503		504		504		601		601		602		602		701		701	
Line Item No.	Description	Total AMP 402	Operating Fund Program	Capital Fund Program	Total AMP 403	Operating Fund Program	Capital Fund Program	Total AMP 501	Operating Fund Program	Capital Fund Program	Total AMP 502	Operating Fund Program	Capital Fund Program	Total AMP 503	Operating Fund Program	Capital Fund Program	Total AMP 504	Operating Fund Program	Capital Fund Program	Total AMP 601	Operating Fund Program	Capital Fund Program	Total AMP 602	Operating Fund Program	Capital Fund Program	Total AMP 602	Operating Fund Program	Capital Fund Program	Total AMP 701	Operating Fund Program	Capital Fund Program	Total AMP 701	Operating Fund Program	Capital Fund Program		
96110	Property Insurance	5,638	5,638	-	12,547	12,547	-	24,753	24,753	-	21,677	21,677	-	21,795	21,795	-	16,985	16,985	-	74,874	74,874	-	21,044	21,044	-	21,044	21,044	-	3,080	3,080	-	3,080	3,080	-		
96120	Liability Insurance	169	169	-	2,180	2,180	-	8,995	8,995	-	8,061	8,061	-	8,102	8,102	-	6,390	6,390	-	4,229	4,229	-	3,233	3,233	-	3,233	3,233	-	1,284	1,284	-	1,284	1,284	-		
96130	Workers' Compensation	3,043	3,043	-	5,613	5,613	-	2,278	2,278	-	2,145	2,145	-	2,145	2,145	-	2,136	2,136	-	729	729	-	6,318	6,318	-	6,318	6,318	-	2,125	2,125	-	2,125	2,125	-		
96140	All other Insurance	312	312	-	1,375	1,375	-	792	792	-	779	779	-	792	792	-	779	779	-	2,878	2,878	-	1,487	1,487	-	1,487	1,487	-	1,313	1,313	-	1,313	1,313	-		
96100	Total Insurance Premiums	9,162	9,162	-	21,715	21,715	-	36,818	36,818	-	33,562	33,562	-	32,864	32,864	-	26,290	26,290	-	89,272	89,272	-	32,982	32,982	-	32,982	32,982	-	7,962	7,962	-	7,962	7,962	-		
96200	Other general expenses	-	-	-	965	965	-	17,777	17,777	-	11,907	11,907	-	31,209	31,209	-	6,198	6,198	-	5,866	5,866	-	421	421	-	421	421	-	430	430	-	430	430	-		
96210	Compensated absence	23	23	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	3,201	3,201	-	-	-	-	-	-	-	-	-	-	-	-			
96300	Payments in lieu of taxes	-	-	-	20,916	20,916	-	13,593	13,593	-	6,233	6,233	-	14,341	14,341	-	11,956	11,956	-	9,502	9,502	-	5,194	5,194	-	5,194	5,194	-	11,990	11,990	-	11,990	11,990	-		
96400	Bad debt - initial term	3,158	3,158	-	-	-	-	1,549	1,549	-	300	300	-	1,179	1,179	-	-	-	-	20,658	20,658	-	4,942	4,942	-	4,942	4,942	-	-	-	-	-	-			
96500	Bad debt - mortgages	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
96600	Bad debt - other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
96800	Security expense	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
96900	Total Other General Expenses	3,181	3,181	-	21,881	21,881	-	32,919	32,919	-	18,440	18,440	-	46,729	46,729	-	18,154	18,154	-	39,225	39,225	-	10,557	10,557	-	10,557	10,557	-	13,716	13,716	-	13,716	13,716	-		
96710	Interest on Mortgage (or Bonds) Payable	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	13,962	13,962	-	-	-	-	-	-	-	-	-	-	-	-			
96720	Interest on Notes Payable (Short and Long Term)	15,744	15,744	-	7,272	7,272	-	57,278	57,278	-	76,629	76,629	-	104,028	104,028	-	97,448	97,448	-	13,009	13,009	-	12,676	12,676	-	12,676	12,676	-	43,473	43,473	-	43,473	43,473	-		
96730	Amortization of Bond Issue Costs	-	-	-	7,272	7,272	-	57,278	57,278	-	76,629	76,629	-	104,028	104,028	-	97,448	97,448	-	26,971	26,971	-	13,809	13,809	-	13,809	13,809	-	78,018	78,018	-	78,018	78,018	-		
96700	Total Interest expense and Amortization cost	15,744	15,744	-	7,272	7,272	-	57,278	57,278	-	76,629	76,629	-	104,028	104,028	-	97,448	97,448	-	26,971	26,971	-	13,809	13,809	-	12,676	12,676	-	78,018	78,018	-	78,018	78,018	-		
96900	Total Operating Expenses	402,096	402,096	-	1,863,944	1,863,944	-	608,001	608,001	-	558,432	558,432	-	583,045	583,045	-	541,504	541,504	-	1,852,746	1,852,746	-	13,962	13,962	-	1,104,584	1,104,584	-	430,380	430,380	-	430,380	430,380	-		
97000	Excess Revenue Over Operating Expenses	384,557	148,944	235,613	(228,527)	(298,467)	69,940	(83,921)	(103,921)	19,100	25,627	6,527	19,100	(44,991)	(64,991)	19,100	(78,870)	(95,478)	16,688	(219,683)	(416,218)	196,615	166,520	24,445	142,075	430,380	34,545	34,545	34,545	34,545	34,545	34,545	34,545	34,545		
97100	Extraordinary maintenance	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
97200	Casualty losses - Non-capitalized	-	-	-	10,000	10,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
97300-010	Maintenance 1 & 5 year	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
97300-020	Home Ownership	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
97300-025	Litigation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
97300-030	Hope IV	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
97300-035	Moving to Work	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
97300-040	Tenant Protection	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
97300-050	Portability In	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
97300-060	Enhanced	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
97300-070	All Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
97300	Housing assistance payments	243,946	243,946	-	96,098	96,098	-	153,373	153,373	-	162,536	162,536	-	201,681	201,681	-	249,257	249,257	-	532,303	532,303	-	237,586	237,586	-	237,586	237,586	-	184,019	184,019	-	184,019	184,019	-		
97400	Depreciation expense	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
97500	Fund losses	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
97800	Dwelling units rent expense	646,042	646,042	-	1,170,042	1,170,042	-	761,374	761,374	-	720,968	720,968	-	784,726	784,726	-	790,761	790,761	-	2,385,049	2,371,087	13,962	1,342,170	1,342,170	-	614,399	578,854	34,545	614,399	578,854	34,545	614,399	578,854	34,545		
98000	Total Expenses	646,042	646,042	-	1,170,042	1,170,042	-	761,374	761,374	-	720,968	720,968	-	784,726	784,726	-	790,761	790,761	-	2,385,049	2,371,087	13,962	1,342,170	1,342,170	-	614,399	578,854	34,545	614,399	578,854	34,545	614,399	578,854	34,545		
10010	Operating transfer in	-	233,613	-	69,940	69,940	-	19,100	19,100	-	19,100	19,100	-	19,100	19,100	-	16,688	16,688	-	156,043	156,043	-	132,587	132,587	-	132,587	132,587	-	49,191	49,191	-	49,191	49,191	-		
10020	Operating transfer out	-	(233,613)	-	(69,940)	(69,940)	-	(19,100)	(19,100)	-	(19,100)	(19,100)	-	(19,100)	(19,100)	-	(19,100)	(19,100)	-	(16,688)	(16,688)	-	(132,587)	(132,587)	-	(132,587)	(132,587)	-	(49,191)	(49,191)	-	(49,191)	(49,191)	-		

Public Housing Income Statement		702		703		704		705		705		801		801		802		802		803		803		804		804		805		805		806		806		807		807	
Line Item No.	Description	Total AMP 702	Operating Fund Program	Capital Fund Program	Total AMP 703	Operating Fund Program	Capital Fund Program	Total AMP 704	Operating Fund Program	Capital Fund Program	Total AMP 705	Operating Fund Program	Capital Fund Program	Total AMP 801	Operating Fund Program	Capital Fund Program	Total AMP 802	Operating Fund Program	Capital Fund Program	Total AMP 803	Operating Fund Program	Capital Fund Program	Total AMP 804	Operating Fund Program	Capital Fund Program	Total AMP 805	Operating Fund Program	Capital Fund Program	Total AMP 806	Operating Fund Program	Capital Fund Program	Total AMP 807	Operating Fund Program	Capital Fund Program	Total AMP 808	Operating Fund Program	Capital Fund Program		
70300	Net tenant rental revenue	487,138	487,138	-	270,095	270,095	-	270,198	270,198	-	190,765	190,765	-	31,296	31,296	-	-	-	-	-	-	-	-	-	-	353,241	353,241	-	248,323	248,323	-	-	-	-	-	-	-	-	
70300	Tenant revenue - other	2,628	2,628	-	960	960	-	240	240	-	2,231	2,231	-	40	40	-	-	-	-	-	-	-	-	-	-	872	872	-	759	759	-	-	-	-	-	-	-		
70300	Total Tenant Revenue	489,766	489,766	-	271,055	271,055	-	270,438	270,438	-	192,996	192,996	-	31,336	31,336	-	-	-	-	-	-	-	-	-	354,113	354,113	-	249,082	249,082	-	-	-	-	-	-	-	-		
70600-010	Housing assistance payments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
70600-020	Outgoing administrative fees earned	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
70600-030	FSX Coordinator	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
70600-040	Actual independent public accountant audit costs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
70600-050	Total preliminary fees earned	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
70600-060	Interest earned on advances	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
70600-070	Admin fee calculation description	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
70600	H.D.P.H.A. operating grants	1,094,412	803,147	291,265	477,422	343,667	133,755	71,546	71,546	-	-	-	-	149,464	149,464	-	8,348	8,348	-	28,478	28,478	-	103,298	103,298	-	327,824	327,993	231	225,436	225,436	-	246,344	246,344	-	-	-	-		
70610	Capital grants	47,594	-	47,594	161,190	-	161,190	-	-	-	69,661	-	69,661	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
70710	Management Fee	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
70720	Asset Management Fee	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
70730	Book-Keeping Fee	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
70740	Front Line Service Fee	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
70750	Other Fees	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
70700	Total Fee Revenue	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
70800	Other assistance grants	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
71000-010	Housing Assistance Payment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
71100-020	Administrative Fee	-	-	-	-	-	-	395	395	-	-	-	-	163	163	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
71100	Investment income - unrestricted	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	3,020	3,020	1,107	1,107	-	-	-	-	-	-	-	-		
71200	Mortgage interest income	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
71300	Proceeds from disposition of assets held for sale	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
71310	Cost of sale of assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
71400-010	Housing Assistance Payment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
71400-020	Administrative Fee	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
71400	Fraud recovery	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
71500	Other revenue	20,488	20,488	-	18,691	18,691	-	72,101	72,101	-	8,982	8,982	-	19,997	19,997	-	330	330	-	1,770	1,770	-	-	-	-	108,197	108,197	54,374	54,374	977	977	-	-	-	-				
71600	Gain or loss on sale of capital assets	-	-	-	(5,209)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
72000-010	Housing Assistance Payment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
72000-020	Administrative Fee	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
72000	Investment income - restricted	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
70000	Total Revenue	1,652,258	1,313,399	338,859	922,749	627,884	294,945	414,480	414,480	-	271,639	201,978	69,661	200,960	200,960	-	8,678	8,678	-	30,248	30,248	-	103,527	103,527	-	793,154	792,923	231	529,999	529,999	-	247,321	247,321	-	-	-	-		
91100	Administrative salaries	278,643	278,643	-	90,611	90,611	-	21,270	21,270	-	56,848	56,848	-	16,455	16,455	-	-	-	-	-	-	-	-	-	-	29,125	29,125	29,125	29,125	-	-	-	-	-	-				
91200	Auditing fees	5,358	5,358	-	2,693	2,693	-	10,072	10,072	-	2,608	2,608	-	7,878	7,878	-	-	-	-	-	-	-	-	-	-	11,795	11,795	10,576	10,576	-	-	-	-	-	-				
91300	Management Fee	138,046	138,046	-	65,536	65,536	-	47,119	47,119	-	59,262	59,262	-	18,011	18,011	-	-	-	-	-	-	-	-	-	-	55,776	55,776	29,863	29,863	-	-	-	-	-	-				
91310	Book-keeping Fee	17,820	17,820	-	8,460	8,460	-	8,082	8,082	-	7,650	7,650	-	3,252	3,252	-	-	-	-	-	-	-	-	-	-	7,200	7,200	3,855	3,855	-	-	-	-	-	-				
91400	Advertising and Marketing	88	88	-	44	44	-	34	34	-	43	43	-	12	12	-	-	-	-	-	-	-	-	-	-	112	112	32	32	-	-	-	-	-	-				
91500	Employee benefit contributions - administrative	80,616	80,616	-	50,928	50,928	-	2,602	2,602	-	20,498	20,498	-	15,657	15,657	-	-	-	-	-	-	-	-	-	-	21,639	21,639	3,944	3,944	-	-	-	-	-	-				
91600	Office Expenses	11,142	11,142	-	12,464	12,464	-	3,190	3,190	-	1,086	1,086	-	1,086	1,086	-	-	-	-	-	-	-	-	-	-	9,815	9,815	5,672	5,672	-	-	-	-	-	-				
91700	Lease Expense	2,540	2,540	-	1,811	1,811	-	4,867	4,867	-	1,063	1,063																											

Public Housing Income Statement		808		811		812		813		814		815		816		817		818		820		TOTAL AMPS		COCC Operations	COCC Capital Fund	TOTAL COCC	TOTAL PUBLIC HOUSING										
Line Item No.	Description	Total AMP 808	Operating Fund Program	Capital Fund Program	Total AMP 811	Operating Fund Program	Capital Fund Program	Total AMP 812	Operating Fund Program	Capital Fund Program	Total AMP 813	Operating Fund Program	Capital Fund Program	Total AMP 814	Operating Fund Program	Capital Fund Program	Total AMP 815	Operating Fund Program	Capital Fund Program	Total AMP 816	Operating Fund Program	Capital Fund Program	Total AMP 817	Operating Fund Program	Capital Fund Program	Total AMP 818	Operating Fund Program	Capital Fund Program	Total AMP 820	Operating Fund Program	Capital Fund Program	TOTAL AMPS					
7030	Net tenant rental revenue	-	-	-	26,254	26,254	-	-	-	-	-	-	-	185,906	185,906	364,433	364,433	364,433	364,433	-	-	-	37,950	37,950	-	-	-	17,542	17,542	-	7,954,861	7,954,861	-	-	114,866	8,069,727	
7040	Tenant revenue - other	-	-	-	-	-	-	-	-	-	-	-	-	40	40	80	80	80	80	-	-	-	-	-	-	-	-	-	-	-	114,866	114,866	-	-	-	8,069,727	
7050	Total Tenant Revenue	-	-	-	26,254	26,254	-	-	-	-	-	-	-	185,946	185,946	364,513	364,513	364,513	364,513	-	-	-	37,950	37,950	-	-	-	17,650	17,650	-	8,069,727	8,069,727	-	-	-	8,069,727	
7060-010	Housing assistance payments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
7060-020	Oversight administrative fees earned	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
7060-030	FSX Coordinator	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
7060-040	Actual independent public accountant audit costs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
7060-050	Total preliminary fees earned	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
7060-060	Interest earned on advances	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
7060-070	Admin fee calculation description	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
70600	H.U.D.P.H.A. operating grants	153,262	153,262	-	-	-	-	63,050	63,050	-	44,950	44,950	-	220,856	123,246	97,610	210,608	103,846	106,762	4,179	4,179	-	-	-	-	48,180	48,180	-	4,087	4,087	-	14,992,623	14,992,623	-	-	-	14,992,623
70610	Capital grants	-	-	-	-	-	-	-	-	-	-	-	-	98,896	98,896	98,896	98,896	98,896	98,896	-	-	-	-	-	-	-	-	-	248,000	248,000	-	1,362,396	1,362,396	-	-	-	1,362,396
70710	Management Fee	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
70720	Asset Management Fee	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
70730	Book-keeping Fee	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
70740	Fund Line Service Fee	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
70750	Other Fees	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
70700	Total Fee Revenue	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
70800	Other government grants	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
7100-010	Housing Assistance Payment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
7100-020	Administrative Fee	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
71100	Investment income - unrestricted	535	535	-	-	-	-	-	-	-	-	-	-	2,546	2,546	623	623	623	623	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
71200	Mortgage interest income	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
71300	Proceeds from disposition of assets held for sale	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
71310	Cost of sale of assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
71400-010	Housing Assistance Payment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
71400-020	Administrative Fee	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
71400	Fraud recovery	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
71500	Other revenue	368	368	-	-	-	-	390	390	-	1,419	1,419	-	11,871	11,871	198,813	198,813	198,813	198,813	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
71600	Gain or loss on sale of capital assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
72000-010	Housing Assistance Payment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
72000-020	Administrative Fee	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
72000	Investment income - restricted	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
70000	Total Revenue	154,165	154,165	-	26,254	26,254	-	63,440	63,440	-	46,369	46,369	-	520,115	323,609	196,506	874,557	667,795	206,762	4,179	4,179	-	-	-	-	48,180	48,180	-	269,737	21,737	348,000	27,513,983	6,979,432	-	-	-	34,493,415
91100	Administrative salaries	-	-	-	-	-	-	-	-	-	-	-	-	32,569	32,569	32,569	32,569	32,569	32,569	403	403	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
91200	Auditing fees	-	-	-	-	-	-	-	-	-	-	-	-	8,773	8,773	9,213	9,213	9,213	9,213	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
91300	Management Fee	-	-	-	-	-	-	-	-	-	-	-	-	33,408	33,408	29,805	29,805	29,805	29,805	407	407	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
91310	Book-keeping Fee	-	-	-	-	-	-	-	-	-	-	-	-	3,847	3,847	3,847	3,847	3,847	3,847	52	52	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
91400	Advertising and Marketing	-	-	-	-	-	-	-	-	-	-	-	-	22	22	33	33	33	33	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
91500	Employee benefit contributions - administrative	-	-	-	-	-	-	-	-	-	-	-	-	22,058	22,058	6,166	6,166	6,166	6,166	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
91600	Office Expenses	-	-	-	-	-	-	-	-	-	-	-	-	7,334	7,334	7,831	7,831	7,831	7,831	73	73	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
91700	Legal Expenses	50	50	-	-	-	-	-	-	-	-	-	-	791	791	905	905	905	905	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
91800	Travel	-	-	-	-	-	-	-	-	-	-	-	-	484	484	521	521	521	521	55	55	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
91910	Allocated Overhead	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
91900	Other	-	-	-	-	-	-	-	-	-	-	-	-	14,109	14,109	21,487	21,487	21,487	21,487	54	54	-</															

ALLEGHENY COUNTY HOUSING AUTHORITY

NOTE TO FINANCIAL DATA SCHEDULES

FOR THE YEAR ENDED SEPTEMBER 30, 2012

1. ELIMINATION ENTRIES

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

ALLEGHENY COUNTY HOUSING AUTHORITY

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

FOR THE YEAR ENDED SEPTEMBER 30, 2012

	Federal CFDA Number	Expenditures
<u>U.S. Department of Housing and Urban Development (HUD)</u>		
Public and Indian Housing	14.850	\$ 12,154,845
CFP Cluster:		
Public Housing Capital Fund	14.872	4,200,174
ARRA - Public Housing Capital Fund Competitive (Recovery Act Funded)	14.884	773,575
ARRA - Public Housing Capital Fund Stimulus (Formula) Recovery Act Funded	14.885	279,668
Subtotal CFP Cluster		5,253,417
Resident Opportunity and Supportive Services - Service Coordinators	14.870	232,624
Lower Income Housing Assistance Program - Section 8 Moderate Rehabilitation	14.856	477,644
Section 8 Housing Choice Vouchers	14.871	31,646,067
Supportive Housing for Persons with Disabilities	14.181	284,812
<u>Passed through the County of Allegheny, Pennsylvania:</u>		
ARRA - Homelessness Prevention and Rapid Re-Housing Program (HPRP)	14.257	131,818
Community Development Block Grants/Entitlement Grants	14.218	1,220,917
Home Investment Partnerships Program	14.239	2,750
<u>U.S. Department of Justice</u>		
Part E - Developing, Testing, and Demonstrating Promising New Programs	16.541	127,900
<u>U.S. Department of Human Services</u>		
Disaster Housing Assistance Grant	97.109	931
		\$ 51,533,725

See accompanying note to schedule of expenditures of federal awards.

ALLEGHENY COUNTY HOUSING AUTHORITY

NOTE TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

FOR THE YEAR ENDED SEPTEMBER 30, 2012

1. BASIS OF PRESENTATION

The accompanying schedule of expenditures of federal awards for the year ended September 30, 2012 includes the federal grant activity of Allegheny County Housing Authority and is presented on the accrual basis of accounting. The information in this schedule is presented in accordance with the requirements of the U.S. Office of Management and Budget (OMB) Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in the preparation of, the financial statements.

Allegheny County
Housing Authority

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

Year Ended September 30, 2012

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 the financial statements of the business-type activities of the Allegheny County Housing Authority (Authority), as of and for the year ended September 30, 2012, which collectively comprise the Authority's basic financial statements and have issued our report thereon dated June 17, 2013. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Internal Control over Financial Reporting

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

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A material weakness is a deficiency, or 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.

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

Compliance and Other Matters

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

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

We noted certain other matters that we reported to management of the Authority in a separate letter dated June 17, 2013.

* * * * *

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

Mahe Duessel

Pittsburgh, Pennsylvania
June 17, 2013

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

Board of Directors
Allegheny County Housing Authority

Compliance

We have audited the Allegheny County Housing Authority's (Authority) compliance with the types of compliance requirements described in the U.S. Office of Management and Budget (OMB) Circular A-133 *Compliance Supplement* that could have a direct and material effect on each of the Authority's major federal programs for the year ended September 30, 2012. The Authority's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs. Compliance with the requirements of laws, regulations, contracts, and grants applicable to each of its major federal programs is the responsibility of the Authority's management. Our responsibility is to express an opinion on the Authority's compliance based on our audit.

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

In our opinion, the Authority complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended September 30, 2012.

Internal Control over Compliance

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

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned

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

functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A material weakness in internal control over compliance is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis.

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

* * * * *

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

Maher Duessel

Pittsburgh, Pennsylvania
June 17, 2013

ALLEGHENY COUNTY HOUSING AUTHORITY

SCHEDULE OF FINDINGS AND QUESTIONED COSTS

FOR THE YEAR ENDED SEPTEMBER 30, 2012

I. Summary of Audit Results

1. Type of auditor's report issued: Unqualified

2. Internal control over financial reporting:

Material weakness(es) identified? yes no

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

3. Noncompliance material to financial statements noted? yes no

4. Internal control over major programs:

Material weakness(es) identified? yes no

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

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

6. Any audit findings disclosed that are required to be reported in accordance with Section 510(a) of Circular A-133? yes no

7. Major Programs:

<u>CFDA Number(s)</u>	<u>Name of Federal Program or Cluster</u>
14.850	Public and Indian Housing
14.872	Public Housing Capital Fund Cluster:
14.884	Public Housing Capital Fund
14.885	ARRA - Public Housing Capital Fund Competitive (Recovery Act Funded)
	ARRA - Public Housing Capital Fund Stimulus (Formula) Recovery Act Funded

8. Dollar threshold used to distinguish between type A and type B programs: \$1,546,012

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, 2012

NONE