

**Allegheny County
Housing Authority**

Single Audit

September 30, 2020

MaherDuessel

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ALLEGHENY COUNTY HOUSING AUTHORITY

SINGLE AUDIT

SEPTEMBER 30, 2020

DIRECTORY

Financial Statements and Required Supplementary and Supplementary Information:

Table of Contents

Independent Auditor's Report

Management's Discussion and Analysis i

Financial Statements 1

Supplementary Information 49

Independent Auditor's Reports Required by the Uniform Guidance:

Independent Auditor's Report on Internal Control over Financial Reporting
and on Compliance and Other Matters Based on an Audit of Financial
Statements Performed in Accordance with *Government Auditing
Standards* 75

Independent Auditor's Report on Compliance for the Major Program and
on Internal Control over Compliance Required by the Uniform
Guidance 77

Schedule of Findings and Questioned Costs 80

Summary Schedule of Prior Audit Findings 81

**Allegheny County
Housing Authority**

Financial Statements and
Required Supplementary and
Supplementary Information

For the Years Ended
September 30, 2020 and 2019

ALLEGHENY COUNTY HOUSING AUTHORITY

FOR THE YEARS ENDED SEPTEMBER 30, 2020 AND 2019

TABLE OF CONTENTS

Independent Auditor’s Report

Management’s Discussion and Analysis	i
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Financial Statements:

Statements of Net Position	1
Statements of Revenues, Expenses, and Changes in Net Position	3
Statements of Cash Flows	5
Notes to Financial Statements	7

Supplementary Information:

Financial Data Schedules – Entity-wide	49
Financial Data Schedules – Low-Income Public Housing	54
Note to Financial Data Schedules	70
Actual Modernization Cost Certificates	71
Schedule of Expenditures of Federal Awards	73
Notes to Schedule of Expenditures of Federal Awards	74

ALLEGHENY COUNTY HOUSING AUTHORITY

FOR THE YEARS ENDED SEPTEMBER 30, 2020 AND 2019

TABLE OF CONTENTS

(Continued)

Independent Auditor's Reports Required by the Uniform Guidance:

Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with <i>Government Auditing Standards</i>	75
Independent Auditor's Report on Compliance for the Major Program and on Internal Control over Compliance Required by the Uniform Guidance	77
Schedule of Findings and Questioned Costs	80
Summary Schedule of Prior Audit Findings	81

Independent Auditor's Report

**Board of Directors
Allegheny County
Housing Authority**

Report on the Financial Statements

We have audited the accompanying financial statements of the Allegheny County Housing Authority (Authority), as of and for the years ended September 30, 2020 and 2019, and the related notes to the financial statements, which collectively comprise the Authority's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audits to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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

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

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the Authority as of September 30, 2020 and 2019, and the changes in financial position and cash flows thereof for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

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

Supplementary Information

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

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

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated June 24, 2021 on our consideration of the Authority's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Authority's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Authority's internal control over financial reporting and compliance.

Maher Duessel

Pittsburgh, Pennsylvania
June 24, 2021

MANAGEMENT’S DISCUSSION AND ANALYSIS FOR ALLEGHENY COUNTY HOUSING AUTHORITY

In accordance with Governmental Accounting Standards Board (GASB) Statement No. 34, Allegheny County Housing Authority (Authority) is providing this Management’s Discussion and Analysis (MD&A) report. This MD&A should be considered in conjunction with the Authority-Wide Financial Statements and with the Authority’s Financial Data Schedule (FDS) for the fiscal year ending September 30, 2020. The Authority’s MD&A is designed to:

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

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

SINGLE AUDIT HIGHLIGHTS

The Authority is subject to a Single Audit under the Uniform Guidance. A summary of the auditor’s results can be found on page 67. There were no findings noted for the year ended September 30, 2020.

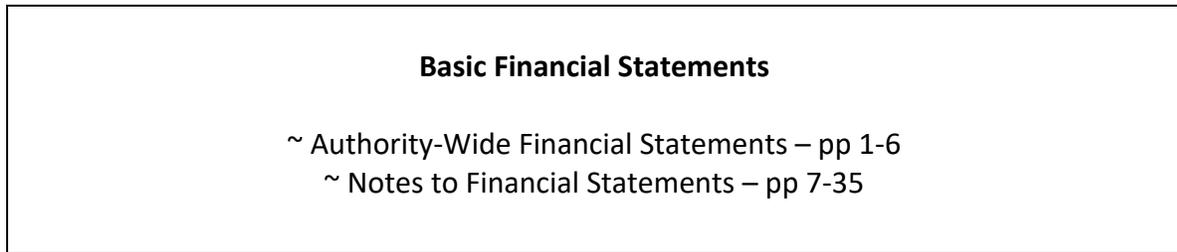
FINANCIAL HIGHLIGHTS

- During 2020, the Enterprise Fund’s total assets increased by \$12.4 million (or 6.5%). Total assets were \$207.1 million and \$194.7 million for 2020 and 2019, respectively. The \$12.4 million increase is comprised of two factors: changes in cash and changes in capital assets. Cash increased by \$5 million. Capital assets increased by \$9.7 million. Other assets increased \$1.4 million. The increase in cash is mainly due to COVID Subsidy Assistance received by HUD for the LIPH and Section 8 programs. The net increase in capital assets is due to the increase in buildings of \$15.2 million, mainly due to the completion of Tax Credit work efforts at Mt. Lebanon Senior Highrise, CDBG completed work at Corbett and Commerce Plaza (Wilmerding) and an increase of the Construction Work in Progress of \$3.9 million due to the roof work at Blawnox and additional CDBG modernization work at Corbett and Commerce Plaza. These increases are offset by the normal depreciation of \$10.5 million.

- The Enterprise Fund net position increased to \$181.5 million for 2020 compared to \$175.3 million for 2019. Unrestricted net position decreased by \$0.7 million, restricted net position decreased by \$0.6 million, and net investment in capital assets increased by \$7.4 million. The change in unrestricted net position represents an increase of the LIPH AMPS UNP of \$5.5 million and a decrease in the Component Unit UNP of \$(6.0) million. The decrease in net investment in capital assets is related to the increase in Capital Assets of \$9.7 million offset by an increase of capital related debt of \$2.3 million. The decrease in restricted net position can be contributed mainly to amortization of some mixed financing loans.
- The Enterprise Fund's total revenues increased by \$7.9 million from \$77.7 million in fiscal year 2019 to \$85.6 million in fiscal year 2020. The \$7.9 million increase is related to the following main factors: Operating subsidies increased by \$0.8 million. Capital grants increased by \$0.5 million. Other revenue decreased by \$0.8 million and tenant rent increased by \$0.2 million. Partnership contributions increased by \$7.5 million, mainly attributable to Mt. Lebanon Senior Housing.
- The Enterprise Fund's total operating expenses decreased by \$3.7 million. Total operating expenses were \$68.2 million and \$71.9 million for 2020 and 2019, respectively. This decrease is mainly comprised of decreases in the following operating expenses: Housing assistance payments by \$4.7 million and Other general expense by \$1 million.
- The Enterprise Fund's total non-operating expenses increased by \$1.1 million (or 11.1%). Total non-operating expenses were (\$11.2) million and (\$10.1) million for 2020 and 2019, respectively. This increase is mainly attributable to depreciation and amortization expense increasing by \$1 million.
- The Enterprise Fund's total capital contributions increased \$8 million (or 199.8%) in 2020 as compared to 2019. Total capital contributions were \$12 million and \$4 million for 2020 and 2019, respectively. CDBG capital grants increased by \$0.6 million and partnership contributions increased by \$7.5 million.

USING THIS ANNUAL REPORT

The following graphic outlines the format of the Annual Report:



Authority-Wide Financial Statements

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

Net position is reported in three broad categories:

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

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

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

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

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

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

Allegheny County Housing Authority’s Programs

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

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

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

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

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

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

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

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

AUTHORITY-WIDE FINANCIAL STATEMENTS

Statements of Net Position

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

TABLE 1

STATEMENTS OF NET POSITION

	2020 (in millions of dollars)	2019 (in millions of dollars)
Current Assets	\$ 30.7	\$ 25.7
Capital Assets	163.6	153.9
Other Assets	12.7	15.1
Total Assets	\$ 207.1	\$ 194.7
Current Liabilities	\$ 7.2	\$ 4.5
Noncurrent Liabilities	18.3	14.9
Total Liabilities	\$ 25.6	\$ 19.4
Net Position:		
Net Investment in		
Capital Assets	\$ 148.7	\$ 141.3
Restricted	19.3	19.8
Unrestricted	13.5	14.2
Total Net Position	\$ 181.5	\$ 175.3

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

Major Factors Affecting the Statements of Net Position

Current assets increased \$5.0 million in fiscal year 2020. Cash and cash equivalents increased by \$5 million. Investments decreased by \$0.2 million. Accounts and notes receivable increased \$0.1 million. Prepaid expenses and other assets and inventories remained static.

Capital assets increased \$9.7 million due to the normal depreciation of \$10.5 million, which was offset by the completion of modernization efforts at Corbet, Commerce Plaza and Mt. Lebanon Senior Housing which caused an increase in buildings of \$15.2 million. Construction Work in Progress increased by \$3.9 million for additional CDBG work at Corbett and Commerce Plaza as well as roof work Blawnox. Land and Equipment increased collectively by \$1.0 million.

Total liabilities increased \$6.1 million. Total current liabilities increased by \$2.7 million and total non-current liabilities increased \$3.4 million. The most significant activity affecting non-current liabilities was the increase in long-term debt of \$2.2 million mainly relating to Mt. Lebanon Senior Housing and \$1.3 million in unearned revenue mainly consisting of unspent Section 8 COVID Funds received. The increase in current liabilities is mainly related to Mt. Lebanon Senior Housing.

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

TABLE 2
CHANGE IN UNRESTRICTED NET POSITION

	Millions of Dollars	Millions of Dollars
Unrestricted Net Position as of September 30, 2019		\$ 14.2
Operating Income (Loss)	\$ 5.4	
Non-Operating Revenue (Expenses)	(11.2)	
Capital Contributions	12.0	
Net Increase (Decrease) in Net Position		6.2
<u>Other Changes in Net Position</u>		
Change in Net Investment in Capital Assets	7.4	
Change in Restricted Net Position	(0.5)	
		6.9
Unrestricted Net Position as of September 30, 2020		\$ 13.5

This table demonstrates that the change in net position was comprised as follows: the Authority increased its net investment in capital assets by \$7.4 million, decreased its restricted net position by \$0.6 million, and decreased its unrestricted net position by \$0.7 million.

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

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

	2020 (in millions of dollars)	2019 (in millions of dollars)
Revenues:		
Resident revenue - rents and other	\$ 12.2	\$ 12.0
Operating subsidies and grants	54.8	54.1
Capital grants	4.5	4.0
Investment income	0.1	0.3
Partnership contribution	8	-
Gain on disposal of capital asset	-	0.1
Other revenue	6.5	7.3
Total revenues	85.6	77.7
Expenses:		
Administrative	10.3	9.4
Tenant services	0.8	0.3
Utilities	6.0	6.0
Maintenance	10.0	9.7
Protective services	0.9	0.9
Insurance	2.3	2.0
General	2.1	3.1
Housing assistance payments	35.8	40.5
Depreciation and amortization	10.7	9.7
Casualty losses	0.1	0.1
Extraordinary maintenance	-	-
Interest expense	0.4	0.3
Total expenses	79.4	82.0
Net increase (decrease)	\$ 6.2	\$ (4.3)

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

Total revenues increased by \$7.9 million (as compared to the previous year) primarily due to the following: Capital grants increased by \$0.5 million, net tenant revenue increased by \$0.2 million, operating subsidies and grants increased by \$0.8 million, and Partnership contributions increased by \$7.5 million. These increases were offset by a decrease in other revenue of \$0.8 million and investment income of \$0.1 million.

Total expenses decreased by \$2.6 million in fiscal year 2020. Administrative expenses increased by \$0.9 million, tenant services expenses increased by \$0.5 million, maintenance expenses increased by \$0.3 million and insurance expenses increased by \$0.4 million. Depreciation expense increased by \$1 million, interest expense increased by \$0.1 million and casualty losses remained unchanged. These increases were offset by a decrease in housing assistance payments of \$4.7 million and general expenses of \$1 million.

CAPITAL ASSETS AND DEBT ADMINISTRATION

TABLE 4

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

	2020 (in millions of dollars)	2019 (in millions of dollars)
Land	\$ 13.1	\$ 12.5
Buildings	319.2	304.0
Equipment - dwellings	16.8	16.7
Equipment - administrative	3.1	2.8
Accumulated depreciation	(199.1)	(188.7)
Construction in progress	6.8	2.9
Infrastructure	3.7	3.7
Total	<u>\$ 163.6</u>	<u>\$ 153.9</u>

Capital Assets

As of September 30, 2020, the Authority had \$163.6 million invested in a variety of capital assets as reflected in the table above, which represents a net increase (addition, deductions, and depreciation) of \$9.7 million from \$153.9 million at September 30, 2019. This increase was due to the normal depreciation of \$10.5 million along with an increase in construction work in progress of \$3.9 million at Corbet, Commerce Plaza and Blawnox, an increase in buildings of

\$15.2 million related to the completion of Mt. Lebanon Senior Housing and CDBG work at Corbett and Commerce Plaza.

TABLE 5

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

	Totals	
	2020	2019
Current portion of long-term debt	\$ 0.3	\$ 0.9
Noncurrent portion of long-term debt	16.2	13.5
Total debt	<u>\$ 16.5</u>	<u>\$ 14.4</u>

Debt Outstanding

The Authority had \$16.5 million and \$14.4 million in debt outstanding for fiscal years 2020 and 2019, respectively. This increase was mainly due the completion of Mt. Lebanon Senior Housing offset by the final installment payment on the Energy Performance Loan.

ECONOMIC FACTORS

Significant economic factors affecting the Authority are as follows:

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

CONTACTING THE AUTHORITY’S FINANCIAL MANAGEMENT

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

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

ALLEGHENY COUNTY HOUSING AUTHORITY

STATEMENTS OF NET POSITION

SEPTEMBER 30, 2020 AND 2019

Assets		
	2020	2019
Current assets:		
Cash and cash equivalents:		
Cash - unrestricted	\$ 9,679,474	\$ 8,946,422
Cash - other restricted	9,245,597	4,979,807
Cash - tenant security deposits	923,751	886,902
Cash - restricted for payment of current liability	140	140
Total cash and cash equivalents	<u>19,848,962</u>	<u>14,813,271</u>
Accounts and notes receivables, net of allowances for doubtful accounts:		
Accounts receivable - HUD other projects	747,058	865,305
Accounts receivable - other government	130,226	25,923
Accounts receivable - miscellaneous	503,454	431,517
Accounts receivable - tenants - dwelling rents	397,973	333,429
Allowance for doubtful accounts - dwelling rents and other	(207,367)	(189,575)
Tenant fraud recovery	38,617	33,386
Total accounts and notes receivables, net of allowances for doubtful accounts	<u>1,609,961</u>	<u>1,499,985</u>
Investments:		
Investments - unrestricted	8,507,744	8,710,713
Investments - restricted	170,613	163,707
Total current investments	<u>8,678,357</u>	<u>8,874,420</u>
Prepaid expenses and other assets	554,734	511,460
Inventories	2,187	2,187
Total current assets	<u>30,694,201</u>	<u>25,701,323</u>
Noncurrent assets:		
Capital assets, non-depreciable	19,949,404	15,406,902
Capital assets, net of accumulated depreciation	143,655,615	138,455,176
Investment in mixed finance activities, net of accumulated amortization	12,297,758	12,852,858
Notes and mortgages receivable - non-current	190,033	191,366
Other assets	283,313	2,131,865
Total noncurrent assets	<u>176,376,123</u>	<u>169,038,167</u>
Total Assets	<u>\$ 207,070,324</u>	<u>\$ 194,739,490</u>

(Continued)

See accompanying notes to financial statements.

ALLEGHENY COUNTY HOUSING AUTHORITY

STATEMENTS OF NET POSITION

SEPTEMBER 30, 2020 AND 2019

(Continued)

Liabilities and Net Position

	2020	2019
Liabilities:		
Current liabilities:		
Accounts payable	\$ 1,266,266	\$ 845,394
Accrued wage/payroll taxes payable	128,618	582,891
Accrued compensated absences - current	244,740	184,858
Accrued interest payable	7,457	6,352
Accounts payable - HUD PHA programs	70,371	162,388
Accounts payable - other government	10,259	-
Tenant security deposits	923,751	886,902
Unearned revenue	1,444,171	111,098
Current portion of long-term debt	324,142	943,303
Other current liabilities	2,774,185	726,886
Accrued liabilities - other	18,983	48,819
Total current liabilities	7,212,943	4,498,891
Noncurrent liabilities:		
Long-term debt, net of current portion	16,185,363	13,434,690
Other noncurrent liabilities	1,334,404	696,706
Accrued compensated absences - noncurrent	824,554	778,028
Total noncurrent liabilities	18,344,321	14,909,424
Total Liabilities	25,557,264	19,408,315
Net Position:		
Net investment in capital assets	148,683,960	141,337,272
Restricted for:		
Mixed financing loans	12,488,287	15,176,089
Partnership reserves	6,148,700	4,058,641
Housing Choice Voucher Program	726,532	574,774
Unrestricted net position	13,465,581	14,184,399
Total Net Position	181,513,060	175,331,175
Total Liabilities and Net Position	\$ 207,070,324	\$ 194,739,490

(Concluded)

See accompanying notes to financial statements.

ALLEGHENY COUNTY HOUSING AUTHORITY

STATEMENTS OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION

FOR THE YEARS ENDED SEPTEMBER 30, 2020 AND 2019

	2020	2019
Operating Revenues:		
<hr/>		
Tenant revenue:		
Net tenant rental revenue	\$ 12,123,890	\$ 11,887,330
Tenant revenue - other	55,750	68,288
Total tenant revenue	12,179,640	11,955,618
HUD PHA operating grants	54,584,814	53,824,119
Other governmental operating grants	191,379	249,885
Investment income - unrestricted	143,716	233,046
Other revenue	4,189,941	7,310,578
Investment income - restricted	27,046	7,144
Total operating revenues	71,316,536	73,580,390
 Operating Expenses:		
<hr/>		
Housing assistance payments	35,770,585	40,538,984
Administrative:		
Administrative salaries	4,999,551	4,414,998
Auditing fees	330,365	240,349
Advertising and marketing	10,743	15,964
Employee benefit contributions - administrative	1,981,911	1,892,291
Office expenses	1,481,730	1,434,525
Legal expense	262,369	304,290
Travel	67,740	125,331
Other operating - administrative	1,133,104	980,014
Tenant services:		
Tenant services - salaries	327,495	37,011
Employee benefit contributions - tenant services	106,346	-
Tenant services - other	334,390	257,997
Utilities:		
Water	1,163,455	1,144,040
Electricity	1,980,292	2,008,535
Gas	920,952	979,177
Sewer	1,930,318	1,880,690
Ordinary maintenance and operations:		
Ordinary maintenance and operations - labor	4,075,268	3,871,516
Ordinary maintenance and operations - materials and other	1,607,876	1,038,536
Ordinary maintenance and operations - contract costs	2,750,245	3,334,447
Employee benefit contributions - ordinary maintenance	1,538,423	1,416,123
Protective services:		
Protective services - labor	640,757	595,277
Protective services - other contract costs	46,006	51,736
Protective services - other	386	5,704
Employee benefit contributions - protective services	228,210	217,763

(Continued)

See accompanying notes to financial statements.

ALLEGHENY COUNTY HOUSING AUTHORITY

STATEMENTS OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION

FOR THE YEARS ENDED SEPTEMBER 30, 2020 AND 2019
(Continued)

	2020	2019
Insurance expense:		
Property insurance	1,578,545	1,374,266
Liability insurance	308,783	280,626
Workmen's compensation insurance	242,858	244,149
Other insurance	228,103	125,018
General expenses:		
Other general expenses	1,311,537	2,342,328
Compensated absences	154,220	21,873
Payments in lieu of taxes	459,475	427,046
Bad debt	229,052	293,448
Total operating expenses	68,201,090	71,894,052
Operating Income (Loss)	3,115,446	1,686,338
Non-Operating Revenue (Expenses):		
Casualty losses - non-capitalized	(77,923)	(120,129)
Interest expense	(424,195)	(306,252)
Gain (loss) on disposal of capital asset	-	69,365
Depreciation and amortization expense	(10,727,345)	(9,676,957)
Total non-operating revenue (expenses)	(11,229,463)	(10,033,973)
Capital Contributions:		
HUD capital grants	3,242,597	3,334,035
CDBG capital grant	1,300,398	669,740
Partnership contribution	9,752,907	-
Total capital contributions	14,295,902	4,003,775
Change in Net Position	6,181,885	(4,343,860)
Total net position	175,331,175	179,675,035
Total net position - ending	\$ 181,513,060	\$ 175,331,175

(Concluded)

See accompanying notes to financial statements.

ALLEGHENY COUNTY HOUSING AUTHORITY

STATEMENTS OF CASH FLOWS

FOR THE YEARS ENDED SEPTEMBER 30, 2020 AND 2019

	2020	2019
Cash Flows From Operating Activities:		
Operating grants received	\$ 55,760,293	\$ 53,374,450
Receipts from tenants	12,164,506	11,983,832
Other receipts	4,118,006	8,254,357
Housing assistance payments	(35,770,585)	(40,538,984)
Payments for good and services	(15,199,167)	(20,348,609)
Payments to employees	(14,245,828)	(12,252,685)
	<u>6,827,225</u>	<u>472,361</u>
Net cash provided by (used in) operating activities		
Cash Flows From Noncapital and Related Financing Activities:		
Loan repayments received	1,333	6,000
Net cash provided by (used in) noncapital and related financing activities	<u>1,333</u>	<u>6,000</u>
Cash Flows From Capital and Related Financing Activities:		
HUD and other capital grants	4,813,895	4,340,357
Acquisition of capital assets and construction of capital assets	(5,928,215)	(967,898)
Investment in mixed finance development activities	-	(2,146,715)
Principal payment on long-term debt	(621,177)	(1,079,393)
Interest paid on long-term debt	(424,195)	(306,252)
	<u>(2,159,692)</u>	<u>(159,901)</u>
Net cash provided by (used in) capital and related financing activities		
Cash Flows From Investing Activities:		
Purchase (sale) of investments	196,063	(4,681,362)
Interest income	170,762	240,190
	<u>366,825</u>	<u>(4,441,172)</u>
Net cash provided by (used in) investing activities		
Net Increase (Decrease) in Cash and Cash Equivalents	5,035,691	(4,122,712)
Cash and Cash Equivalents:		
Beginning of year	14,813,271	18,935,983
End of year	<u>\$ 19,848,962</u>	<u>\$ 14,813,271</u>
Noncash Investment, Capital, and Financing Activities:		
Acquisition of capital assets through partnership contribution	\$ 9,752,907	\$ -

(Continued)

See accompanying notes to financial statements.

ALLEGHENY COUNTY HOUSING AUTHORITY

STATEMENTS OF CASH FLOWS

FOR THE YEARS ENDED SEPTEMBER 30, 2020 AND 2019

(Continued)

	2020	2019
Reconciliation of Operating Income (Loss) to Net Cash and Cash Equivalents From Operating Activities:		
Operating income (loss)	\$ 3,115,446	\$ 1,686,338
Adjustments to reconcile operating income (loss) to cash and cash equivalents provided by (used in) operating activities:		
Investment (income) loss	(170,762)	(240,190)
Change in assets and liabilities:		
Accounts receivable	(380,876)	108,334
Prepaid expenses and other assets	(43,274)	(50,136)
Accounts payable and accrued liabilities	2,683,259	(777,212)
Unearned revenue	1,333,073	(2,983)
Long-term debt, operating	290,359	(251,790)
Total adjustments	3,711,779	(1,213,977)
Net cash and cash equivalents provided by (used in) operating activities	\$ 6,827,225	\$ 472,361

(Concluded)

See accompanying notes to financial statements.

ALLEGHENY COUNTY HOUSING AUTHORITY

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED SEPTEMBER 30, 2020 AND 2019

1. Organization

Reporting Entity

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

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

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

Component Units

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

The Authority is financially accountable for:

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

ALLEGHENY COUNTY HOUSING AUTHORITY

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED SEPTEMBER 30, 2020 AND 2019

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

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

Blended Component Units:

Mixed Financing Blended Component Units

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

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

ALLEGHENY COUNTY HOUSING AUTHORITY

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED SEPTEMBER 30, 2020 AND 2019

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

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

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

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

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

ALLEGHENY COUNTY HOUSING AUTHORITY

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED SEPTEMBER 30, 2020 AND 2019

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

Glenshaw Gardens, Inc.

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

Other Blended Component Units

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

2. Summary of Significant Accounting Policies

Basis of Accounting

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

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

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

ALLEGHENY COUNTY HOUSING AUTHORITY

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED SEPTEMBER 30, 2020 AND 2019

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

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

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

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

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

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

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

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

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

ALLEGHENY COUNTY HOUSING AUTHORITY

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED SEPTEMBER 30, 2020 AND 2019

Operating Revenues and Expenses

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

Non-Operating Revenue - Partnership Contribution

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

Budgets

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

Statements of Cash Flows

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

Accounts Receivable

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

Fair Value Measurement

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

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

ALLEGHENY COUNTY HOUSING AUTHORITY

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED SEPTEMBER 30, 2020 AND 2019

Prepaid Expenses

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

Inventories

Materials and supplies are expensed when purchased.

Capital Assets

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

Unearned Revenue

The Authority received CARES funds in response to the COVID-19 pandemic. Any amounts received for which applicable expenses were not incurred prior to September 30, 2020 are recorded as unearned revenue.

Compensated Absences

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

Use of Estimates

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

ALLEGHENY COUNTY HOUSING AUTHORITY

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED SEPTEMBER 30, 2020 AND 2019

Classifications of Net Position

The following are three categories of net position:

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

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

The Authority's restricted net position as of September 30, 2020 consisted of \$12,488,287 restricted in accordance with mixed financing and loan agreements as discussed in Notes 5 and 6, respectively, \$6,148,700 restricted per various partnership escrow agreements in the component units, and \$726,532 of net position restricted in the Housing Choice Voucher Program, as this portion of net position is available only for future housing assistance payments.

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

ALLEGHENY COUNTY HOUSING AUTHORITY

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED SEPTEMBER 30, 2020 AND 2019

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

Use of Restricted and Unrestricted Resources

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

Pending Pronouncements

GASB has issued statements that will become effective in future years, including Statement Nos. 87 (Leases), 89 (Accounting for Interest Cost Incurred before the End of a Construction Period), 90 (Majority Equity Interests), 91 (Conduit Debt Obligations), 92 (Omnibus 2020), 93 (Replacement of Interbank Offered Rates), 94 (Public-Private and Public-Public Partnerships and Availability Payment Arrangements), 96 (Subscription-Based Information Technology Arrangements), and 97 (Deferred Compensation Plans). Management has not yet determined the impact of these statements on the financial statements.

3. Cash and Investments

Cash

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

ALLEGHENY COUNTY HOUSING AUTHORITY

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED SEPTEMBER 30, 2020 AND 2019

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

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

As of September 30, 2020, \$1,081,288 of the Authority's \$19,323,612 bank balance was insured by the Federal Deposit Insurance Corporation. The remaining bank balance was exposed to custodial credit risk, which is collateralized in accordance with Act 72 of the Pennsylvania state legislature, which requires the institution to pool collateral for all governmental deposits and have the collateral held by an approved custodian in the institution's name. These deposits have carrying amounts of \$18,212,832 as of September 30, 2020.

As of September 30, 2019, \$895,947 of the Authority's \$15,746,595 bank balance was insured by the Federal Deposit Insurance Corporation. The remaining bank balance was exposed to custodial credit risk, which is collateralized in accordance with Act 72 of the Pennsylvania state legislature, which requires the institution to pool collateral for all governmental deposits and have the collateral held by an approved custodian in the institution's name. These deposits have carrying amounts of \$13,521,478 as of September 30, 2019.

Excluded from the above amounts but presented as cash and cash equivalents on the statements of net position as of September 30, 2020 and 2019, are investments of \$1,636,130 and \$1,291,793 (book and bank value), respectively, described in more detail under the investments section below.

ALLEGHENY COUNTY HOUSING AUTHORITY

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED SEPTEMBER 30, 2020 AND 2019

Investments

Investments consisted of the following at September 30, 2020 and 2019:

Investment Type	Fair Value	
	2020	2019
INVEST	\$ 16,590	\$ 16,590
Mutual fund - BlackRock	500,000	500,000
U.S. Treasury and Federal Agency obligations	1,636,130	1,291,793
Other investments	198,821	219,420
	<u>\$ 2,351,541</u>	<u>\$ 2,027,803</u>

In addition to the above investments, the Authority also held certificates of deposit, with original maturities of greater than one year, in the amounts of \$7,962,946 and \$8,138,410 as of September 30, 2020 and 2019, respectively. These certificates of deposit have maturities ranging from one to three years. These amounts are included in investments on the statements of net position.

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

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

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

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, 2020 and 2019, investments in BlackRock have received an AAA rating from Standard & Poor's.

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

ALLEGHENY COUNTY HOUSING AUTHORITY

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED SEPTEMBER 30, 2020 AND 2019

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, 2020 AND 2019

4. Capital Assets

A summary of changes in capital assets during fiscal year 2020 for the Authority is as follows:

	September 30, 2019	Increases/ Transfers	Decreases/ Transfers	September 30, 2020
Capital assets, not being depreciated:				
Land	\$ 12,508,667	\$ 636,236	\$ -	\$ 13,144,903
Construction in progress	2,898,235	3,906,266	-	6,804,501
Total capital assets not being depreciated	<u>15,406,902</u>	<u>4,542,502</u>	<u>-</u>	<u>19,949,404</u>
Capital assets being depreciated:				
Buildings	303,973,650	15,235,263	-	319,208,913
Furniture, equipment, and machinery - dwellings	16,666,806	178,496	-	16,845,302
Furniture, equipment, and machinery - administration	2,788,398	298,340	-	3,086,738
Infrastructure	3,676,472	-	-	3,676,472
Total capital assets being depreciated	<u>327,105,326</u>	<u>15,712,099</u>	<u>-</u>	<u>342,817,425</u>
Less accumulated depreciation for:				
Buildings	(172,580,534)	(9,755,024)	-	(182,335,558)
Furniture, equipment, and machinery - dwellings	(12,268,184)	(383,519)	-	(12,651,703)
Furniture, equipment, and machinery - administration	(2,183,784)	(226,058)	-	(2,409,842)
Infrastructure	(1,617,648)	(147,059)	-	(1,764,707)
Total accumulated depreciation	<u>(188,650,150)</u>	<u>(10,511,660)</u>	<u>-</u>	<u>(199,161,810)</u>
Total capital assets being depreciated, net	<u>138,455,176</u>	<u>5,200,439</u>	<u>-</u>	<u>143,655,615</u>
Total capital assets	<u>\$ 153,862,078</u>	<u>\$ 9,742,941</u>	<u>\$ -</u>	<u>\$ 163,605,019</u>

ALLEGHENY COUNTY HOUSING AUTHORITY

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED SEPTEMBER 30, 2020 AND 2019

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

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

5. Notes Receivable

In 2002, the Authority recorded long-term notes receivable for second mortgages for individuals through the Family Self-Sufficiency program of \$80,000 in component unit Three Rivers and \$71,000 in the LIPH Fund, (total \$151,000), at 0% for twenty years. If a property is sold, the related note becomes due. After ten years, the Authority will forgive these notes at a rate of 10% a year for ten years. The receivables are recorded at their net present value of \$71,000 and \$72,333 as of September 30, 2020 and 2019, respectively.

Component unit Three Rivers has a long-term note receivable from St. Joseph Apartment Associates for the St. Joseph property in Wilmerding. The receivable is recorded at its net present value, assuming a 1% interest rate, of \$119,033 at September 30, 2020 and 2019.

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

ALLEGHENY COUNTY HOUSING AUTHORITY

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED SEPTEMBER 30, 2020 AND 2019

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

A summary of the above-described notes receivable as of September 30, 2020 and 2019 is as follows:

Note	2020	2019
Second mortgages	\$ 71,000	\$ 72,333
St. Joseph	119,033	119,033
Total	<u>\$ 190,033</u>	<u>\$ 191,366</u>

Other Component Unit Activities

In 2009, component unit Three Rivers issued a note in the amount of \$164,302 to Glenshaw, to refinance a previous note. The amount outstanding was \$80,638 and \$87,691 as of September 30, 2020 and 2019, respectively. As this amount is due between component units, it is eliminated for presentation on the financial statements.

6. Mixed Finance Development Activities

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

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

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

As of September 30, 2020, the balance of the loans payable to the Authority, and from the partnerships, are as follows:

ALLEGHENY COUNTY HOUSING AUTHORITY

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED SEPTEMBER 30, 2020 AND 2019

AMP	Property	September 30, 2020
201	Sharps Terrace	\$ 6,659,341
301	Hays Manor	8,774,231
303	Groveton Village	10,939,901
501	Homestead Apartments	1,674,623
502	Homestead Apartments II	2,465,633
503	Homestead Apartments III	3,581,738
504	Homestead Apartments IV	3,138,914
701	Dumplin Hall	1,940,773
704	John Fraser Hall	3,301,865
801	Negley Gardens	3,765,862
805	Pleasant Ridge I (Ohioview I)	9,960,113
806	Pleasant Ridge II (Ohioview II)	4,457,808
814	Dalton's Edge I (Tarentum I)	2,552,213
815	Dalton's Edge II (Tarentum II)	6,917,799
821	Andrew Carnegie Apartments	1,108,047
824	Orchard Park	3,466,961
825	Mt. Lebanon	2,921,221
Long-term debt recorded in component units on FDS prior to elimination		<u>\$ 77,627,043</u>

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

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

ALLEGHENY COUNTY HOUSING AUTHORITY

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED SEPTEMBER 30, 2020 AND 2019

Investment in Mixed Finance Activities

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

As of September 30, 2020, the balance of the notes receivable, which is considered an investment in mixed finance activities, was as follows:

<u>Property</u>	<u>Term</u>	<u>Due Date</u>	<u>Amount</u>
Lavender Heights	30 years	04/01/2029	\$ 505,300
Monroe Meadows	30 years	01/10/2031	940,500
Forest Green #1	40 years	08/14/2040	2,475,000
Meyers Ridge	40 years	02/13/2040	3,238,830
Forest Green #2	40 years	08/14/2040	49,715
Meyers Ridge #2	40 years	08/01/2040	3,124,045
Caldwell Station *	15 years	06/18/2012	434,000
Ohioview Infrastructure	40 years	10/17/2044	8,674,588
North Hills Housing #1	40 years	03/01/2051	1,325,846
North Hills Housing #2	40 years	03/01/2051	<u>756,070</u>
Subtotal			21,523,894
Accumulated amortization as of September 30, 2019		\$ (8,671,036)	
Amortization for the year ended September 30, 2020		<u>(555,100)</u>	
			<u>(9,226,136)</u>
			<u>\$ 12,297,758</u>

ALLEGHENY COUNTY HOUSING AUTHORITY

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED SEPTEMBER 30, 2020 AND 2019

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

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

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

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

	September 30, 2020
Notes, loans, & mortgages receivable - mixed financing partnerships	\$ 89,924,801
Elimination of loans between the Authority & controlled entities	(77,627,043)
Investment in mixed finance activities, net of accumulated amortization recorded on statement of net position	\$ 12,297,758

ALLEGHENY COUNTY HOUSING AUTHORITY

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED SEPTEMBER 30, 2020 AND 2019

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

7. Long-Term Debt

Notes and Mortgages Payable – Direct Borrowings

In December 2002, Groveton Housing Limited Partnership (a blended component unit of the Authority) obtained a mortgage note, from a financial institution, in the amount of \$345,000. The note bears no interest and payments are not required until maturity at 40 years from the date the project is placed in service, as defined by the mortgage note. The note is collateralized by property leased by the developer from the Authority. This loan was forgiven in 2018.

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

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

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

ALLEGHENY COUNTY HOUSING AUTHORITY

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED SEPTEMBER 30, 2020 AND 2019

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

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

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

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

In October 2012, the Authority purchased 20 units that were converted to public housing at the Meadows at Forest Glen. As part of the purchase, the Authority assumed the mortgages on the building and provided \$388,000 in cash. The balance of the first mortgage assumed was \$960,000 in principal and \$649,728 of accrued interest, with an interest rate of 5.64%, due August 2029. Accrued interest was \$1,272,877 and \$1,015,200 at September 30, 2020 and 2019, respectively. Annual payments are due in an amount equal to 75% of cash flow up to 1% of the original principal balance and then 50% of cash flow. The note is collateralized by a mortgage on the property. The principal balance of the second mortgage assumed was \$50,000, with an interest rate of 0%, with no payments due until August 2019. The note is collateralized by a mortgage on the property.

ALLEGHENY COUNTY HOUSING AUTHORITY

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED SEPTEMBER 30, 2020 AND 2019

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

The Authority recorded three mortgage note payables related to West Pine that were executed to the USDA. The first note was in the amount of \$1,428,628 with an interest rate of 8.75%. This note requires monthly principal and interest payments of \$10,553 through maturity of December 2041. The principal balance outstanding was \$1,218,644 and \$1,239,871 as of September 30, 2020 and 2019, respectively. The second note was in the amount of \$76,331 with an interest rate of 8.75%. This note requires monthly principal and interest payments of \$564 through maturity of December 2041. The principal balance outstanding was \$65,118 and \$66,251 as of September 30, 2020 and 2019, respectively. The third note was in the amount of \$187,062 with an interest rate of 8.00%. This note requires monthly principal and interest payments of \$1,271 through maturity of November 2044. The principal balance outstanding was \$162,687 and \$165,052 as of September 30, 2020 and 2019, respectively. For each mortgage note payable, West Pine entered into an Interest Credit and Rental Assistance Agreement that reduces the monthly mortgage payment and effectively lowers the interest rate to approximately 1% per annum. All three notes are collateralized by a mortgage and loan agreement on the property.

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

ALLEGHENY COUNTY HOUSING AUTHORITY

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED SEPTEMBER 30, 2020 AND 2019

security agreement and an assignment of rents and leases on the Project. Accrued interest on the notes was \$547,713 and \$745,223 as of September 30, 2020 and 2019, respectively.

As of December 31, 2019, the Authority recorded two mortgage notes payable for Mt. Lebanon. The first note is in the amount of \$1,075,000 with interest at the rate of 0.0% per annum, payable in annual installments of 50% of excess revenue. The note has a final maturity of 40 years from the date of construction completion and is collateralized by a mortgage, regulatory agreement, and a security agreement. The second note is in the amount of \$1,900,000 with interest at the rate of 0.0% per annum. The note defers all payments until June 1, 2059 and is collateralized by a mortgage and regulatory agreement.

CFFP Notes Payable – Direct Borrowings

In 2006, the Authority issued four notes in the amount of \$500,000, \$700,000, \$2,800,000, and \$2,000,000. These notes were issued to assist in providing funding for continuing mixed financing projects as described in Notes 1 and 5 and bear interest at rates of 4.46%, 6.58%, 6.58%, and 7.02%, respectively. Payments of principal and interest are due annually through October 2025. The notes are collateralized by future Capital Fund grant revenues of the Authority. As of September 30, 2020, the aggregate principal balance outstanding was \$1,800,000. A summary of future payments on these note obligations is as follows:

<u>Fiscal Year Ending September 30,</u>	<u>Principal Payment</u>	<u>Interest Payment</u>
2021	\$ 300,000	\$ 98,236
2022	300,000	78,589
2023	300,000	58,942
2024	300,000	39,294
2025-2026	<u>600,000</u>	<u>19,648</u>
	<u>\$ 1,800,000</u>	<u>\$ 294,709</u>

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

Capital Lease

In January 2014, the Authority entered into an agreement in the amount of \$6,354,654 to (1) refinance the 2001, 2003, and 2007 capital leases, (2) install certain energy saving capital equipment to the Authority's owned and operated public housing in the amount of \$4,346,400, and (3) finance the costs of issuance of the capital lease. The lease will be paid

ALLEGHENY COUNTY HOUSING AUTHORITY

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED SEPTEMBER 30, 2020 AND 2019

back in 77 monthly installments of varying amounts, commencing January 1, 2014, at an effective interest rate of 2.19%. The lease was paid off in full during fiscal year 2020.

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

Total long-term debt payments are as follows:

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Changes in Long-Term Liabilities

The schedule of changes in long-term liability activity for the year ended September 30, 2020 is presented below:

ALLEGHENY COUNTY HOUSING AUTHORITY

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED SEPTEMBER 30, 2020 AND 2019

	Balance at September 30, 2019	Additions	Reductions	Balance at September 30, 2020	Due Within One Year
Homestead Housing, LP Note	\$ 806,139	\$ -	\$ -	\$ 806,139	\$ -
Ohioview Housing I, LP Note	500,000	-	-	500,000	-
Tarentum Housing I, LP Note	914,600	-	-	914,600	-
Ohioview Housing II, LP Note	1,250,000	-	-	1,250,000	-
Pine Ridge Note	777,358	-	-	777,358	-
Pine Ridge Note	170,063	-	-	170,063	-
Pine Ridge Notes	204,089	-	-	204,089	-
St. Brendan Apartments Note	530,000	-	-	530,000	-
Meadows at Forest Glen Notes and Acc. Interest	2,025,200	54,144	-	2,079,344	-
Orchard Park Notes	1,225,000	25,000	-	1,250,000	-
West Pine Note	1,239,871	-	(21,228)	1,218,643	20,810
West Pine Note	66,251	-	(1,133)	65,118	1,013
West Pine Note	165,052	-	(2,365)	162,687	2,319
Generations Notes and Acc. Interest	1,758,223	58,751	(10,510)	1,806,464	-
Mt. Lebanon Notes	-	2,975,000	-	2,975,000	-
CFFP Notes Payable	2,100,000	-	(300,000)	1,800,000	300,000
Capital Leases	645,746	-	(645,746)	-	-
Total long-term debt	<u>14,377,592</u>	<u>3,112,895</u>	<u>(980,982)</u>	<u>16,509,505</u>	<u>324,142</u>
Compensated Absences	962,886	291,266	(184,858)	1,069,294	244,740
Other Noncurrent	509,706	864,291	(39,593)	1,334,404	-
Total other noncurrent liabilities	<u>1,472,592</u>	<u>1,155,557</u>	<u>(224,451)</u>	<u>2,403,698</u>	<u>244,740</u>
Total long-term liabilities	<u>\$ 15,850,184</u>	<u>\$ 4,268,452</u>	<u>\$ (1,205,433)</u>	<u>\$ 18,913,203</u>	<u>\$ 568,882</u>

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

ALLEGHENY COUNTY HOUSING AUTHORITY

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED SEPTEMBER 30, 2020 AND 2019

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

8. Tarentum Life Center Lease

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

ALLEGHENY COUNTY HOUSING AUTHORITY

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED SEPTEMBER 30, 2020 AND 2019

The term of the lease is for 15 years, with payments due monthly, ranging from approximately \$17,000 at the beginning of the lease term to approximately \$21,000 at the end of the lease term.

Minimum annual payments receivable by the Authority are as follows:

Fiscal Year Ending September 30,	Amount
2021	\$ 247,242
2022	125,448
	<u>\$ 372,690</u>

The net book value of this building was approximately \$1,501,000 and \$1,616,000 as of September 30, 2020 and 2019, respectively.

9. Pension Plan

The Authority sponsors a defined contribution, contributory pension plan (Plan) covering all eligible employees. Plan provisions and contribution requirements are established and may be amended by the Authority. All full-time employees are eligible to participate in the Plan upon completion of one hundred and eighty days of full-time employment. In fiscal years 2020 and 2019, the Authority contributed from 8% to 8.5% of the employee's salary, based upon their employment contract. The employee's mandatory contribution is 4% of salary, with optional employee contributions permitted up to a maximum of \$19,500 in 2020 and \$19,000 in 2019, and an additional \$6,500 catch-up for certain employees over age 50 in 2020 and \$6,000 for 2019. After five years of service, participants are 100% vested. The Authority deposits the total contribution with a trustee for investment and administration. Employer contributions for the years ended September 30, 2020 and 2019 were approximately \$780,000 and \$733,000, respectively. Employee contributions for the years ended September 30, 2020 and 2019 were approximately \$602,000 and \$561,000, respectively.

10. Operating Leases

ALLEGHENY COUNTY HOUSING AUTHORITY

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED SEPTEMBER 30, 2020 AND 2019

The Authority entered into a non-cancelable lease agreement for their office space which expired on April 30, 2020. In anticipation of the expiring lease in December 2020, the Authority entered into a non-cancelable lease agreement for new office space for 20 years beginning August 2020. Rental expense for the office leases amounted to approximately \$225,000 and \$372,000 for the years ended September 30, 2020 and 2019, respectively.

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

<u>Fiscal Year Ending September 30,</u>	<u>Minimum Lease Payments</u>
2021	\$ 225,000
2022	225,000
2023	225,000
2024	225,000
2025	226,667
Thereafter	<u>3,735,833</u>
	<u>\$ 4,862,500</u>

11. Contingencies, Concentrations, and Commitments

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

The Authority is economically dependent on receiving operating subsidies and grant funding from HUD. The Authority's ability to maintain or improve operations would be severely impacted by a material reduction in HUD funds. Reductions in operating subsidies could occur in fiscal year 2021, but any such reductions are not currently expected to have an immediate material adverse impact to the Authority.

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

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

ALLEGHENY COUNTY HOUSING AUTHORITY

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED SEPTEMBER 30, 2020 AND 2019

Construction Commitments

The Authority is also involved in contracts related to various projects. Construction and development commitments outstanding related to these projects as of September 30, 2020 amounted to approximately \$10.5 million.

Whitehall Apartments Commitment

In July 2017, the Authority purchased the Whitehall Apartments from the Allegheny County Residential Finance Authority. As part of the covenants of the purchase agreement, the Authority agreed to make renovations and capital improvements to the property with a value of not less than \$1.5 million within 10 years. No activity has occurred to date.

12. Risk Management

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

13. COVID-19

On March 11, 2020, the World Health Organization characterized COVID-19 as a pandemic. In addition, multiple jurisdictions in the U.S. have declared a state of emergency. It is anticipated that these impacts will continue for some time. Impacts may include the ability of tenants to continue making rental payments as a result of job loss or other pandemic related issues. The Authority does receive a substantial portion of its income from HUD subsidy payments, which helps to mitigate the potential significant losses noted above and additional funding under the CARES act was received from HUD as well, in response to the events. The future effects of these issues are unknown.

The Authority received \$1,513,494 in CARES Act funding and also received certain waivers from HUD during the year to assist in mitigating the impacts.

ALLEGHENY COUNTY HOUSING AUTHORITY

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED SEPTEMBER 30, 2020 AND 2019

14. Blended Component Unit Combining Financial Statements

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

ALLEGHENY COUNTY HOUSING AUTHORITY

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED SEPTEMBER 30, 2020 AND 2019

2020	Three Rivers	Harrison	West Pine	Whitehall	Pine Ridge
Assets					
Total current assets	\$ 3,844,184	\$ 3,170,779	\$ 53,895	\$ 97,980	\$ 294,169
Total capital assets, net of accumulated depreciation	\$ 5,211,821	\$ 386,871	\$ 209,725	\$ -	\$ 1,707,673
Total non-current assets	5,946,586	-	-	-	-
Total Assets	\$ 15,002,591	\$ 3,557,650	\$ 263,620	\$ 97,980	\$ 2,001,842
Liabilities					
Total current liabilities	\$ 207,672	\$ 93,332	\$ 278,243	\$ 229,292	\$ 43,091
Total non-current liabilities	530,000	-	1,422,307	-	1,152,782
Total Liabilities	737,672	93,332	1,700,550	229,292	1,195,873
Net Position					
Net investment in capital assets	4,681,821	386,871	(1,236,724)	-	556,163
Restricted net position	6,817,335	-	-	-	20,634
Unrestricted net position	2,765,763	3,077,447	(200,206)	(131,312)	229,172
Total Equity/Net Position	14,264,919	3,464,318	(1,436,930)	(131,312)	805,969
Total Liabilities and Equity/Net Position	\$ 15,002,591	\$ 3,557,650	\$ 263,620	\$ 97,980	\$ 2,001,842

ALLEGHENY COUNTY HOUSING AUTHORITY

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED SEPTEMBER 30, 2020 AND 2019

2020	Sharpsburg	Hays Manor	Groveton	Homestead 1	Homestead 2
Assets					
Total current assets	\$ 495,509	\$ 661,673	\$ 797,278	\$ 588,075	\$ 678,465
Total capital assets, net of accumulated depreciation	\$ 3,466,018	\$ 4,898,388	\$ 6,711,914	\$ 3,350,428	\$ 3,742,226
Total non-current assets	-	-	-	-	-
Total Assets	\$ 3,961,527	\$ 5,560,061	\$ 7,509,192	\$ 3,938,503	\$ 4,420,691
Liabilities					
Total current liabilities	\$ 6,671,872	\$ 8,791,954	\$ 10,950,266	\$ 1,697,246	\$ 2,494,395
Total non-current liabilities	7,588	5,732	8,214	809,339	3,096
Total Liabilities	6,679,460	8,797,686	10,958,480	2,506,585	2,497,491
Net Position					
Net investment in capital assets	3,466,018	4,898,388	6,711,914	2,544,289	3,742,226
Restricted net position	205,995	73,838	33,400	341	51,070
Unrestricted net position	(6,389,946)	(8,209,851)	(10,194,602)	(1,112,712)	(1,870,096)
Total Equity/Net Position	(2,717,933)	(3,237,625)	(3,449,288)	1,431,918	1,923,200
Total Liabilities and Equity/Net Position	\$ 3,961,527	\$ 5,560,061	\$ 7,509,192	\$ 3,938,503	\$ 4,420,691

ALLEGHENY COUNTY HOUSING AUTHORITY

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED SEPTEMBER 30, 2020 AND 2019

2020	Homestead 3	Homestead 4	Dumplin	Fraser	Felix Negley Gardens
Assets					
Total current assets	\$ 669,464	\$ 366,016	\$ 670,786	\$ 591,775	\$ 237,615
Total capital assets, net of accumulated depreciation	\$ 4,157,267	\$ 5,977,851	\$ 3,986,939	\$ 8,165,494	\$ 2,734,720
Total non-current assets	-	-	-	-	-
Total Assets	\$ 4,826,731	\$ 6,343,867	\$ 4,657,725	\$ 8,757,269	\$ 2,972,335
Liabilities					
Total current liabilities	\$ 3,601,461	\$ 3,156,547	\$ 1,954,870	\$ 3,326,321	\$ 3,779,052
Total non-current liabilities	2,608	3,272	6,966	3,688	5,949
Total Liabilities	3,604,069	3,159,819	1,961,836	3,330,009	3,785,001
Net Position					
Net investment in capital assets	4,157,267	5,977,851	3,986,939	8,165,494	2,734,720
Restricted net position	569,545	1,409	40,073	435,159	201,832
Unrestricted net position	(3,504,150)	(2,795,212)	(1,331,123)	(3,173,393)	(3,749,218)
Total Equity/Net Position	1,222,662	3,184,048	2,695,889	5,427,260	(812,666)
Total Liabilities and Equity/Net Position	\$ 4,826,731	\$ 6,343,867	\$ 4,657,725	\$ 8,757,269	\$ 2,972,335

ALLEGHENY COUNTY HOUSING AUTHORITY

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED SEPTEMBER 30, 2020 AND 2019

2020	Ohioview 1	Ohioview 2	Tarentum 1	Tarentum 2	Lydia St - Carnegie 1
Assets					
Total current assets	\$ 1,092,120	\$ 651,007	\$ 584,575	\$ 813,735	\$ 237,626
Total capital assets, net of accumulated depreciation	\$ 9,863,582	\$ 6,917,048	\$ 4,344,158	\$ 6,586,613	\$ 3,013,723
Total non-current assets	-	-	-	-	-
Total Assets	\$ 10,955,702	\$ 7,568,055	\$ 4,928,733	\$ 7,400,348	\$ 3,251,349
Liabilities					
Total current liabilities	\$ 10,001,703	\$ 4,501,051	\$ 2,596,505	\$ 6,978,352	\$ 1,250,491
Total non-current liabilities	505,557	1,250,305	918,944	1,750	560
Total Liabilities	10,507,260	5,751,356	3,515,449	6,980,102	1,251,051
Net Postion					
Net investment in capital assets	9,363,582	5,667,048	3,429,558	6,586,613	3,013,723
Restricted net position	41,092	44,948	299,788	747,990	232,734
Unrestricted net position	(8,956,232)	(3,895,297)	(2,316,062)	(6,914,357)	(1,246,159)
Total Equity/Net Position	448,442	1,816,699	1,413,284	420,246	2,000,298
Total Liabilities and Equity/Net Position	\$ 10,955,702	\$ 7,568,055	\$ 4,928,733	\$ 7,400,348	\$ 3,251,349

ALLEGHENY COUNTY HOUSING AUTHORITY

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED SEPTEMBER 30, 2020 AND 2019

2020	Lydia St - Carnegie 2	Orchard Park	Mount Lebanon	Glenshaw Gardens	Generations
Assets					
Total current assets	\$ 25,547	\$ 835,288	\$ 1,198,959	\$ 447,769	\$ 91,969
Total capital assets, net of accumulated depreciation	\$ -	\$ 14,535,309	\$ 14,448,698	\$ 48,743	\$ 1,954,481
Total non-current assets	-	-	283,313	-	-
Total Assets	\$ 25,547	\$ 15,370,597	\$ 15,930,970	\$ 496,512	\$ 2,046,450
Liabilities					
Total current liabilities	\$ 978	\$ 3,520,517	\$ 4,119,324	\$ 118,133	\$ 54,226
Total non-current liabilities	560	1,252,995	3,637,763	80,638	1,993,463
Total Liabilities	1,538	4,773,512	7,757,087	198,771	2,047,689
Net Postion					
Net investment in capital assets	-	13,285,309	11,473,698	48,743	148,018
Restricted net position	-	549,679	1,120,188	-	-
Unrestricted net position	24,009	(3,237,903)	(4,420,003)	248,998	(149,257)
Total Equity/Net Position	24,009	10,597,085	8,173,883	297,741	(1,239)
Total Liabilities and Equity/Net Position	\$ 25,547	\$ 15,370,597	\$ 15,930,970	\$ 496,512	\$ 2,046,450

ALLEGHENY COUNTY HOUSING AUTHORITY

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED SEPTEMBER 30, 2020 AND 2019

2020	Elimination Comp Unit	Total Component Units
Assets		
Total current assets	\$ -	\$ 19,196,258
Total capital assets, net of accumulated depreciation	\$ -	(376,329)
Total non-current assets	(80,638)	122,945,280
Total Assets	\$ (80,638)	\$ 141,765,209
Liabilities		
Total current liabilities	\$ -	80,416,894
Total non-current liabilities	(80,638)	13,523,438
Total Liabilities	(80,638)	93,940,332
Net Position		
Net investment in capital assets	-	103,789,529
Restricted net position	80,638	11,567,688
Unrestricted net position	(80,638)	(67,532,340)
Total Equity/Net Position	-	47,824,877
Total Liabilities and Equity/Net Position	\$ -	\$ 141,765,209

ALLEGHENY COUNTY HOUSING AUTHORITY

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED SEPTEMBER 30, 2020 AND 2019

2020	Three Rivers	Harrison	West Pine	Whitehall
Operating revenue:				
Tenant Revenue	\$ 270,351	\$ 885,791	\$ 143,699	\$ 320,101
Other government grants	-	-	-	-
Investment income - unrestricted	20,145	20,205	-	77
Mortgage interest income	-	-	-	-
Proceeds from disposition of assets held for sale	-	-	-	-
Cost of sale of assets	-	-	-	-
Fraud recovery	-	-	-	-
Other revenue	1,255,973	34,536	126,659	29,154
Gain or loss on sale of capital assets	-	-	-	-
Investment income - restricted	-	-	-	-
Total operating revenue	1,546,469	940,532	270,358	349,332
Operating expenses:				
Interest of Mortgage (or Bonds) Payable	-	-	18,347	-
Interest on Notes Payable (Short and Long Term)	-	-	-	-
Amortization of Bond Issue Costs	-	-	-	-
Other operating expenses	807,680	529,415	257,292	350,941
Total Operating Expenses	807,680	529,415	275,639	350,941
Operating income (loss)	738,789	411,117	(5,281)	(1,609)
Non-operating revenue (expenses):				
Depreciation expense	511,060	56,086	64,176	-
Other non operating revenue (expenses)	-	-	-	-
Total non-operating revenue (expense)	511,060	56,086	64,176	-
Transfers	290,000	-	-	-
Total Change in Net Position	\$ (62,271)	\$ 355,031	\$ (69,457)	\$ (1,609)

ALLEGHENY COUNTY HOUSING AUTHORITY

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED SEPTEMBER 30, 2020 AND 2019

2020	Pine Ridge	Sharps Terrace	Hays Manor	Groveton
<u>Operating revenue:</u>				
Tenant Revenue	\$ 176,150	\$ 96,018	\$ 323,264	\$ 191,372
Other government grants	52,460	116,928	1,023,490	208,027
Investment income - unrestricted	123	4,182	4,795	9,205
Mortgage interest income	-	-	-	-
Proceeds from disposition of assets held for sale	-	-	-	-
Cost of sale of assets	-	-	-	-
Fraud recovery	-	-	-	-
Other revenue	2,507	8,341	16,989	6,597
Gain or loss on sale of capital assets	-	-	-	-
Investment income - restricted	2,814	-	-	-
Total operating revenue	234,054	225,469	1,368,538	415,201
<u>Operating expenses:</u>				
Interest of Mortgage (or Bonds) Payable	-	-	-	-
Interest on Notes Payable (Short and Long Term)	-	308,038	-	381,690
Amortization of Bond Issue Costs	-	-	-	-
Other operating expenses	177,594	258,426	1,237,834	432,166
Total Operating Expenses	177,594	566,464	1,237,834	813,856
Operating income (loss)	56,460	(340,995)	130,704	(398,655)
<u>Non-operating revenue (expenses):</u>				
Depreciation expense	91,266	146,019	243,019	224,281
Other non operating revenue (expenses)	-	7,000	-	-
Total non-operating revenue (expense)	91,266	153,019	243,019	224,281
Transfers	-	-	-	-
Total Change in Net Position	\$ (34,806)	\$ (494,014)	\$ (112,315)	\$ (622,936)

ALLEGHENY COUNTY HOUSING AUTHORITY

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED SEPTEMBER 30, 2020 AND 2019

2020	Homestead 1	Homestead 2	Homestead 3	Homestead 4
Operating revenue:				
Tenant Revenue	\$ 192,559	\$ 207,022	\$ 192,502	\$ 164,162
Other government grants	327,287	221,804	324,879	287,541
Investment income - unrestricted	604	6,777	593	1,132
Mortgage interest income	-	-	-	-
Proceeds from disposition of assets held for sale	-	-	-	-
Cost of sale of assets	-	-	-	-
Fraud recovery	-	-	-	-
Other revenue	5,387	21,774	10,826	5,421
Gain or loss on sale of capital assets	-	-	-	-
Investment income - restricted	14,934	-	-	-
Total operating revenue	540,771	457,377	528,800	458,256
Operating expenses:				
Interest of Mortgage (or Bonds) Payable	-	-	-	-
Interest on Notes Payable (Short and Long Term)	90,606	112,705	150,139	143,224
Amortization of Bond Issue Costs	-	-	-	-
Other operating expenses	400,829	492,071	440,910	405,154
Total Operating Expenses	491,435	604,776	591,049	548,378
Operating income (loss)	49,336	(147,399)	(62,249)	(90,122)
Non-operating revenue (expenses):				
Depreciation expense	155,904	160,956	170,859	231,237
Other non operating revenue (expenses)	-	-	-	-
Total non-operating revenue (expense)	155,904	160,956	170,859	231,237
Transfers	(290,000)	-	-	-
Total Change in Net Position	\$ (396,568)	\$ (308,355)	\$ (233,108)	\$ (321,359)

ALLEGHENY COUNTY HOUSING AUTHORITY

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED SEPTEMBER 30, 2020 AND 2019

2020	Dumplin	Fraser	Negley Gardens	Ohioview 1
<u>Operating revenue:</u>				
Tenant Revenue	\$ 178,725	\$ 297,865	\$ 56,555	\$ 461,710
Other government grants	97,478	36,663	148,312	274,001
Investment income - unrestricted	7,622	2,864	740	12,796
Mortgage interest income	-	-	-	-
Proceeds from disposition of assets held for sale	-	-	-	-
Cost of sale of assets	-	-	-	-
Fraud recovery	-	-	-	-
Other revenue	5,730	61,592	100,722	5,329
Gain or loss on sale of capital assets	-	-	-	-
Investment income - restricted	-	-	-	-
Total operating revenue	289,555	398,984	306,329	753,836
<u>Operating expenses:</u>				
Interest of Mortgage (or Bonds) Payable	-	-	-	-
Interest on Notes Payable (Short and Long Term)	63,583	-	173,853	379,573
Amortization of Bond Issue Costs	-	-	-	-
Other operating expenses	295,285	368,395	205,066	767,982
Total Operating Expenses	358,868	368,395	378,919	1,147,555
Operating income (loss)	(69,313)	30,589	(72,590)	(393,719)
<u>Non-operating revenue (expenses):</u>				
Depreciation expense	169,043	305,141	121,154	298,945
Other non operating revenue (expenses)	-	-	5,752	-
Total non-operating revenue (expense)	169,043	305,141	126,906	298,945
Transfers	-	-	-	-
Total Change in Net Position	\$ (238,356)	\$ (274,552)	\$ (199,496)	\$ (692,664)

ALLEGHENY COUNTY HOUSING AUTHORITY

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED SEPTEMBER 30, 2020 AND 2019

2020	Ohioview 2	Tarentum 1	Tarentum 2
Operating revenue:			
Tenant Revenue	\$ 357,942	\$ 226,219	\$ 416,822
Other government grants	15,873	167,583	32,983
Investment income - unrestricted	5,910	365	4,892
Mortgage interest income	-	-	-
Proceeds from disposition of assets held for sale	-	-	-
Cost of sale of assets	-	-	-
Fraud recovery	-	-	-
Other revenue	4,131	6,275	16,590
Gain or loss on sale of capital assets	-	-	-
Investment income - restricted	-	5,088	-
Total operating revenue	383,856	405,530	471,287
Operating expenses:			
Interest of Mortgage (or Bonds) Payable	-	-	-
Interest on Notes Payable (Short and Long Term)	168,135	108,384	302,635
Amortization of Bond Issue Costs	-	-	-
Other operating expenses	369,371	363,950	507,946
Total Operating Expenses	537,506	472,334	810,581
Operating income (loss)	(153,650)	(66,804)	(339,294)
Non-operating revenue (expenses):			
Depreciation expense	270,831	172,871	278,434
Other non operating revenue (expenses)	17,436	-	9,342
Total non-operating revenue (expense)	288,267	172,871	287,776
Transfers	-	-	-
Total Change in Net Position	\$ (441,917)	\$ (239,675)	\$ (627,070)

ALLEGHENY COUNTY HOUSING AUTHORITY

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED SEPTEMBER 30, 2020 AND 2019

2020	Carnegie 1	Carnegie 2	Orchard Park	Mount Lebanon
<u>Operating revenue:</u>				
Tenant Revenue	\$ 45,751	\$ 14,855	\$ 206,741	\$ 413,250
Other government grants	16,290	14,135	144,546	28,283
Investment income - unrestricted	1,187	-	1,411	155
Mortgage interest income	-	-	-	-
Proceeds from disposition of assets held for sale	-	-	-	-
Cost of sale of assets	-	-	-	-
Fraud recovery	-	-	-	-
Other revenue	788	80	4,154	9,635,332
Gain or loss on sale of capital assets	-	-	-	-
Investment income - restricted	-	-	2,216	1,994
Total operating revenue	64,016	29,070	359,068	10,079,014
<u>Operating expenses:</u>				
Interest of Mortgage (or Bonds) Payable	-	-	-	-
Interest on Notes Payable (Short and Long Term)	24,170	-	-	417,995
Amortization of Bond Issue Costs	-	-	-	-
Other operating expenses	101,084	14,366	243,508	568,430
Total Operating Expenses	125,254	14,366	243,508	986,425
Operating income (loss)	(61,238)	14,704	115,560	9,092,589
<u>Non-operating revenue (expenses):</u>				
Depreciation expense	99,247	-	521,208	918,706
Other non operating revenue (expenses)	-	-	-	-
Total non-operating revenue (expense)	99,247	-	521,208	918,706
Transfers	-	-	-	-
Total Change in Net Position	\$ (160,485)	\$ 14,704	\$ (405,648)	\$ 8,173,883

ALLEGHENY COUNTY HOUSING AUTHORITY

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED SEPTEMBER 30, 2020 AND 2019

2020	Glenshaw Gardens	Generations	Elimination Component Unit	Total Component Units
<u>Operating revenue:</u>				
Tenant Revenue	\$ 269,395	\$ 90,895	\$ -	\$ 6,199,716
Other government grants	-	-	-	3,538,563
Investment income - unrestricted	1,181	23	-	106,984
Mortgage interest income	-	-	-	-
Proceeds from disposition of assets held for sale	-	-	-	-
Cost of sale of assets	-	-	-	-
Fraud recovery	-	-	-	-
Other revenue	189,040	15,930	-	11,569,857
Gain or loss on sale of capital assets	-	-	-	-
Investment income - restricted	-	-	-	27,046
Total operating revenue	459,616	106,848	-	21,442,166
<u>Operating expenses:</u>				
Interest of Mortgage (or Bonds) Payable	3,139	38,240	-	59,726
Interest on Notes Payable (Short and Long Term)	-	-	-	2,824,730
Amortization of Bond Issue Costs	-	-	-	-
Other operating expenses	436,645	128,984	-	10,161,324
Total Operating Expenses	439,784	167,224	-	13,045,780
Operating income (loss)	19,832	(60,376)	-	8,396,386
<u>Non-operating revenue (expenses):</u>				
Depreciation expense	-	81,760	-	5,292,203
Other non operating revenue (expenses)	-	-	-	39,530
Total non-operating revenue (expense)	-	81,760	-	5,331,733
Transfers	-	-	-	-
Total Change in Net Position	\$ 19,832	\$ (142,136)	\$ -	\$ 3,064,653

SUPPLEMENTARY INFORMATION

**ENTITY-WIDE FINANCIAL
DATA SCHEDULE**

2020		14.850	14.871	14.879	14.CCC	14.PHC	14.HCC	14.MSC	14.856	14.218	14.870 & 14.896	14.231							
Line Item No.	Description	Total LIPH	Section 8 Housing Choice Voucher	Section 8 - Mainstream	CARES Act - COCC	CARES Act - LIPH	CARES Act - HCV	CARES Act - Mainstream	Total Section 8 --Mod Rehab	Total CDBG	Total ROSS/PSS	Total ESG	Total State/Local	Total Business Activities	Total Component Units	Subtotal	Elimination	Total	
111	Cash - unrestricted	5,190,494	169,607	117,805	-	-	-	-	267,828	-	-	-	-	-	3,933,740	9,679,474	-	9,679,474	
112	Cash - restricted - modernization and development	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
113	Cash - other restricted	608,310	1,709,927	-	-	-	1,375,599	10,978	-	-	-	-	-	-	5,540,783	9,245,597	-	9,245,597	
114	Cash - tenant security deposits	476,329	-	-	-	-	-	-	-	-	-	-	-	-	447,422	923,751	-	923,751	
115	Cash - restricted for payment of current liability	140	-	-	-	-	-	-	-	-	-	-	-	-	-	140	-	140	
100	Total Cash	6,275,273	1,879,534	117,805	-	-	1,375,599	10,978	267,828	-	-	-	-	-	9,921,945	19,848,962	-	19,848,962	
121	Accounts receivable - PHA projects	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
122	Accounts receivable - HUD other projects	594,405	-	1,150	-	107,390	-	-	-	10,000	34,113	-	-	-	-	747,058	-	747,058	
124	Account receivable - other government	-	-	-	-	-	-	-	-	-	-	-	130,226	-	-	130,226	-	130,226	
125	Account receivable - miscellaneous	59,935	-	-	-	-	-	-	-	-	-	-	-	443,519	503,454	-	503,454		
126	Accounts receivable - tenants	201,883	-	-	-	-	-	-	-	-	-	-	-	196,090	397,973	-	397,973		
126.1	Allowance for doubtful accounts - tenants	(109,246)	-	-	-	-	-	-	-	-	-	-	-	(98,121)	(207,367)	-	(207,367)		
126.2	Allowance for doubtful accounts - other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
127	Notes, loans, & Mortgages Receivable - Current	77,087,043	-	-	-	-	-	-	-	-	-	-	-	540,000	77,627,043	(77,627,043)	-		
128	Fraud recovery	16,277	-	-	-	-	-	-	-	-	-	-	-	23,509	39,786	-	39,786		
128.1	Allowance for doubtful accounts - fraud	(1,169)	-	-	-	-	-	-	-	-	-	-	-	-	(1,169)	-	(1,169)		
129	Accrued interest receivable	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
120	Total receivables, net of allowance for doubtful accounts	77,849,128	-	1,150	-	107,390	-	-	-	10,000	34,113	-	130,226	-	1,104,997	79,237,004	(77,627,043)	1,609,961	
131	Investments - unrestricted	544,797	-	-	-	-	-	-	-	-	-	-	-	-	7,962,947	8,507,744	-	8,507,744	
132	Investments - restricted	170,613	-	-	-	-	-	-	-	-	-	-	-	-	170,613	-	170,613		
135	Investments - restricted for payment of current liability	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
142	Prepaid expenses and other assets	350,552	-	-	-	-	-	-	-	-	-	-	-	204,182	554,734	-	554,734		
143	Inventories	-	-	-	-	-	-	-	-	-	-	-	-	2,187	2,187	-	2,187		
143.1	Allowance for obsolete inventories	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
144	Inter program - due from	281,729	-	-	-	-	-	-	-	-	-	-	-	-	281,729	(281,729)	-		
145	Assets held for sale	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
150	Total Current Assets	85,472,092	1,879,534	118,955	-	107,390	1,375,599	10,978	267,828	10,000	34,113	-	130,226	-	19,196,258	108,602,973	(77,908,772)	30,694,201	
161	Land	5,372,939	-	-	-	-	-	-	-	-	-	-	-	-	7,771,964	13,144,903	-	13,144,903	
162	Buildings	142,990,799	-	-	-	-	-	-	-	-	-	-	2,884,221	173,333,933	319,208,913	-	319,208,913		
163	Furniture, equipment and machinery - dwellings	15,339,568	-	-	-	-	-	-	-	-	-	-	-	1,505,734	16,845,302	-	16,845,302		
164	Furniture, equipment and machinery - administration	1,578,498	126,706	-	-	-	-	-	-	-	-	-	-	1,381,534	3,086,738	-	3,086,738		
165	Leasehold improvements	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
166	Accumulated depreciation	(130,103,634)	(100,275)	-	-	-	-	-	-	-	-	-	(1,384,426)	(67,573,475)	(199,161,810)	-	(199,161,810)		
167	Construction in progress	6,804,501	-	-	-	-	-	-	-	-	-	-	-	-	6,804,501	-	6,804,501		
168	Infrastructure	3,676,472	-	-	-	-	-	-	-	-	-	-	-	-	3,676,472	-	3,676,472		
160	Total capital assets, net of accumulated depreciation	45,659,103	26,431	-	-	-	-	-	-	-	-	-	-	1,499,795	116,419,690	163,605,019	-	163,605,019	
171-010	Notes, Loans, & mortgages receivable - Non-current - Not For Profit	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
171-020	Notes, Loans, & mortgages receivable - Non-current - Partnership	6,550,843	-	-	-	-	-	-	-	-	-	-	-	5,746,915	12,297,758	-	12,297,758		
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	-	-	-	-	-	-	-	-	-	-	-	119,033	190,033	-	190,033		
171	Notes, Loans, & mortgages receivable - Non-current	6,621,843	-	-	-	-	-	-	-	-	-	-	-	5,865,948	12,487,791	-	12,487,791		
172	Notes, Loans, & mortgages receivable - Non-current - past due	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
173	Grants receivable - Non-current	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
174	Other assets	-	-	-	-	-	-	-	-	-	-	-	-	283,313	283,313	-	283,313		
176	Investment in joint venture	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
180	Total Non-current Assets	52,280,946	26,431	-	-	-	-	-	-	-	-	-	-	1,499,795	122,568,951	176,376,123	-	176,376,123	
190	Total Assets	137,753,038	1,905,965	118,955	-	107,390	1,375,599	10,978	267,828	10,000	34,113	-	130,226	1,499,795	141,765,209	284,979,096	(77,908,772)	207,070,324	

2020		14.850	14.871	14.879	14.CCC	14.PHC	14.HCC	14.MSC	14.856	14.218	14.870 & 14.896	14.231	Total State/Local	Total Business Activities	Total Component Units	Subtotal	Elimination	Total	
Line Item No.	Description	Total LIPIH	Section 8 Housing Choice Voucher	Section 8 - Mainstream	CARES Act - COCC	CARES Act - LIPIH	CARES Act - HCV	CARES Act - Mainstream	Total Section 8 --Mod Rehab	Total CDBG	Total ROSS/PSS	Total ESG							
311	Bank overdraft	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
312	Accounts payable <= 90 days	1,028,831	-	-	-	-	-	-	-	-	-	-	-	-	-	237,435	1,266,266	-	1,266,266
313	Accounts payable > 90 days past due	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
321	Accrued wage/payroll taxes payable	127,878	-	-	-	-	-	-	-	-	-	-	-	-	-	740	128,618	-	128,618
322	Accrued compensated absences - current portion	157,982	30,552	-	-	-	-	-	-	-	-	-	-	-	-	56,206	244,740	-	244,740
324	Accrued contingency liability	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
325	Accrued interest payable	-	-	-	-	-	-	-	-	-	-	-	-	-	-	7,457	7,457	-	7,457
331	Accounts payable - HUD PHA Programs	-	703	-	-	-	-	-	69,668	-	-	-	-	-	-	-	70,371	-	70,371
332	Accounts payable - PHA Projects	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
333	Accounts payable - other government	10,259	-	-	-	-	-	-	-	-	-	-	-	-	-	-	10,259	-	10,259
341	Tenant security deposits	476,329	-	-	-	-	-	-	-	-	-	-	-	-	-	447,422	923,751	-	923,751
342	Unearned Revenue	-	-	-	-	-	1,375,599	10,978	-	-	-	-	-	-	-	57,594	1,444,171	-	1,444,171
343	Current portion of LTD - capital projects/mortgage revenue bonds	35,260	-	-	-	-	-	-	-	-	-	-	-	-	-	24,142	59,402	-	59,402
344	Current portion of long-term debt - operating borrowings	264,740	-	-	-	-	-	-	-	-	-	-	-	-	-	-	264,740	-	264,740
345	Other current liabilities	138,341	676,989	-	-	-	-	-	-	-	-	-	-	-	-	79,585,898	80,401,226	(77,627,043)	2,774,185
346	Accrued liabilities - other	18,983	-	-	-	-	-	-	-	-	-	-	-	-	-	-	18,983	-	18,983
347	Inter program - due to	-	-	-	-	107,390	-	-	-	10,000	34,113	-	130,226	-	-	-	281,729	(281,729)	-
348	Loan liability - current	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
310	Total Current Liabilities	2,258,603	708,244	-	-	107,390	1,375,599	10,978	69,668	10,000	34,113	-	130,226	-	-	80,416,894	85,121,715	(77,908,772)	7,212,943
351	Capital Projects/ Mortgage Revenue Bonds	2,255,638	-	-	-	-	-	-	-	-	-	-	-	-	-	12,606,019	14,861,657	-	14,861,657
352	Long-term debt, net of current - operating borrowings	1,323,706	-	-	-	-	-	-	-	-	-	-	-	-	-	1,323,706	-	1,323,706	
353	Non-current liabilities - other	180,998	306,406	-	-	-	-	-	-	-	-	-	-	-	-	847,000	1,334,404	-	1,334,404
354	Accrued compensated absences- Non-current	631,907	122,208	-	-	-	-	-	-	-	-	-	-	-	-	70,419	824,554	-	824,554
355	Loan liability - Non-current	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
356	FASB 5 Liabilities	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
357	Accrued Pension and OPEB Liability	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
350	Total Non-Current Liabilities	4,392,249	428,614	-	-	-	-	-	-	-	-	-	-	-	-	13,523,438	18,344,321	-	18,344,321
300	Total Liabilities	6,650,872	1,136,858	-	-	107,390	1,375,599	10,978	69,668	10,000	34,113	-	130,226	-	-	93,940,332	103,466,036	(77,908,772)	25,557,264
508.1	Net investment in capital assets	43,368,205	26,431	-	-	-	-	-	-	-	-	-	-	1,499,795	103,789,529	148,683,960	-	148,683,960	
511.1	Restricted Net Position	7,230,256	725,532	-	-	-	-	-	-	-	-	-	-	-	11,406,731	19,363,519	-	19,363,519	
512.1	Unrestricted Net Position	80,503,705	16,144	118,955	-	-	-	-	198,160	-	(67,371,383)	-	-	-	-	(67,371,383)	13,465,581	-	13,465,581
513	Total Equity/Net Position	131,102,166	769,107	118,955	-	-	-	-	198,160	-	-	-	-	1,499,795	47,824,877	181,513,060	-	181,513,060	
600	Total Liabilities and Equity/Net Position	137,753,038	1,905,965	118,955	-	107,390	1,375,599	10,978	267,828	10,000	34,113	-	130,226	1,499,795	141,765,209	284,979,096	(77,908,772)	207,070,324	

2020		14.850	740 14.871	790 14.879	14.CCC	14.PHC	14.HCC	14.MSC	14.856	14.218	14.870 & 14.896	14.231	Total State/Local	Total Business Activities	Total Component Units	Subtotal	Elimination	Total	
Line Item No.	Description	Total LIPH	Section 8 Housing Choice Voucher	Section 8 - Mainstream	CARES Act - COCC	CARES Act - LIPH	CARES Act - HCV	CARES Act - Mainstream	Total Section 8 - Mod Rehab	Total CDBG	Total Ross/FSS	Total ESG							
70300	Net tenant rental revenue	5,935,115							-	-	-	-	-	-	-	6,188,775	12,123,890	-	12,123,890
70400	Tenant revenue - other	44,809							-	-	-	-	-	-	-	10,941	55,750	-	55,750
70500	Total Tenant Revenue	5,979,924														6,199,716	12,179,640		12,179,640
70600-010	Housing assistance payments		34,085,659	473,727	-	-	-	-	374,386	-	-	-	-	-	-	34,933,772	-	-	34,933,772
70600-020	Ongoing administrative fees earned	3,481,378		51,826	-	1,625,745	130,063	11,407	48,123	-	-	-	-	-	-	5,348,542	-	-	5,348,542
70600-030	FSS Coordinator																		
70600-040	Actual independent public accountant audit costs																		
70600-050	Total preliminary fees earned																		
70600-060	Interest earned on advances																		
70600-070	Admin fee calculation description																		
70600	HUD PHA operating grants	13,860,512	37,567,037	525,553		1,625,745	130,063	11,407	422,509		441,988					54,584,814			54,584,814
70610	Capital grants	3,242,597																	3,242,597
70710	Management Fee	3,408,407														3,408,407	(3,408,407)		
70720	Asset Management Fee	223,680														223,680	(223,680)		
70730	Book-Keeping Fee	703,730														703,730	(703,730)		
70740	Front Line Service Fee	3,174,739														3,174,739	(3,174,739)		
70750	Other Fees																		
70700	Total Fee Revenue	7,510,556														7,510,556	(7,510,556)		
70800	Other government grants								1,300,398			42,663	132,226			3,538,563	5,013,850	(3,522,073)	1,491,777
71100	Investment income - unrestricted	26,128	10,604													106,984	143,716		143,716
71200	Mortgage Interest income	2,656,091														2,656,091	(2,656,091)		
71300	Proceeds from disposition of assets held for sale																		
71310	Cost of sale of assets																		
71400	Fraud recovery		86,590													86,590			86,590
71500	Other revenue	1,221,058	1,064,728		88,380				615							11,569,857	13,944,638	(88,380)	13,856,258
71600	Gain or loss on sale of capital assets																		
72000	Investment income - restricted															27,046	27,046		27,046
70000	Total Revenue	34,496,866	38,728,959	525,553	88,380	1,625,745	130,063	11,407	423,124	1,300,398	441,988	42,663	132,226			21,442,166	99,389,538	(13,777,100)	85,612,438
91100	Administrative salaries	2,944,006	1,109,098			309,738							83,532		553,177	4,999,551			4,999,551
91200	Auditing fees	89,828	23,984												216,553	330,365			330,365
91300	Management Fee	1,939,990	830,000	5,796			88,380	7,020	7,368						529,853	3,408,407	(3,496,787)	(88,380)	
91310	Book-Keeping Fee	173,117	518,000	3,622				4,387	4,604							703,730	(703,730)		
91400	Advertising and Marketing	10,693			50											10,743			10,743
91500	Employee benefit contributions - administrative	1,058,415	484,242			137,006							35,753		266,495	1,981,911			1,981,911
91600	Office Expenses	628,270	494,350		39,181	23,186	37,183						12,079		247,481	1,481,730			1,481,730
91700	Legal Expense	169,688													92,681	262,369			262,369
91800	Travel	46,965	3,856				194								587	16,138	67,740		67,740
91810	Allocated Overhead																		
91900	Other	553,314	1,561		31,649				616						42,663	275			591,406
91000	Total Operating-Administrative	7,614,286	3,465,091	9,418	70,880	470,124	125,563	11,407	12,588				42,663	132,226		2,513,784	14,468,030	(4,200,517)	10,267,513
92000	Asset Management Fee	223,680														223,680	(223,680)		
92100	Tenant services - salaries	26,392									301,103					327,495			327,495
92200	Relocation Costs																		
92300	Employee benefit contributions - tenant services										106,346					106,346			106,346
92400	Tenant services - other	5,523									34,539					294,328	334,390		334,390
92500	Total Tenant Services	31,915									441,988					294,328	768,231		768,231
93100	Water	684,849													478,606	1,163,455			1,163,455
93200	Electricity	1,266,315													713,977	1,980,292			1,980,292
93300	Gas	679,957													240,995	920,952			920,952
93400	Fuel																		
93500	Labor																		
93600	Sewer	1,086,515													843,803	1,930,318			1,930,318
93700	Employee benefit contributions - utilities																		
93750	HAP Portability-In																		
93800	Other utilities expense																		
93000	Total Utilities	3,717,636														2,277,381	5,995,017		5,995,017

2020																			
Line Item No.	Description	14.850	740 14.871	790 14.879	14.CCC	14.PHC	14.HCC	14.MSC	14.856	14.218	14.870 & 14.896	14.231	Total State/Local	Total Business Activities	Total Component Units	Subtotal	Elimination	Total	
		Total LIPH	Section 8 Housing Choice Voucher	Section 8 - Mainstream	CARES Act - COCC	CARES Act - LIPH	CARES Act - HCV	CARES Act - Mainstream	Total Section 8 - Mod Rehab	Total CDBG	Total Ross/FSS	Total ESG							
94100	Ordinary maintenance and operations - labor	2,761,958				694,157										619,153	4,075,268		4,075,268
94200	Ordinary maintenance and operations - materials and other	1,006,205				2,805										598,866	1,607,876		1,607,876
94300	Ordinary maintenance and operations contracts	3,527,024				96,133										2,301,827	5,924,984	(3,174,739)	2,750,245
94500	Employee benefit contribution - ordinary maintenance	1,048,859				261,100										228,464	1,538,423		1,538,423
94000	Total Maintenance	8,344,046				1,054,195										3,748,310	13,146,551	(3,174,739)	9,971,812
95100	Protective services - labor	640,757														640,757			640,757
95200	Protective services - other contract costs	41,416														4,590	46,006		46,006
95300	Protective services - other	386															386		386
95500	Employee benefit contributions - protective services	228,210															228,210		228,210
95000	Total Protective Services	910,769														4,590	915,359		915,359
96110	Property Insurance	852,664	11,656													714,225	1,578,545		1,578,545
96120	Liability Insurance	122,289	36,303													150,191	308,783		308,783
96130	Workmen's Compensation	172,360	35,860													34,638	242,858		242,858
96140	All other Insurance	155,098	19,266													53,739	228,103		228,103
96100	Total Insurance Premiums	1,302,411	103,085													952,793	2,358,289		2,358,289
96200	Other general expenses	4,600,728	94,347		17,500	101,426	4,500									15,109	4,833,610	(3,522,073)	1,311,537
96210	Compensated absences	102,310	28,233													23,677	154,220		154,220
96300	Payments in lieu of taxes	242,717														216,758	459,475		459,475
96400	Bad debt - tenant rents	113,940														114,594	228,534		228,534
96500	Bad debt - mortgages																		
96600	Bad debt - other								518								518		518
96800	Severance expense																		
96000	Total Other General Expenses	5,059,695	122,580		17,500	101,426	4,500		518							370,138	5,676,357	(3,522,073)	2,154,284
96710	Interest of Mortgage (or Bonds) Payable	192,378														59,726	252,104		252,104
96720	Interest on Notes Payable (Short and Long Term)	3,452														2,824,730	2,828,182	(2,656,091)	172,091
96730	Amortization of Bond Issue Costs																		
96700	Interest Expense and Amortization Cost	195,830														2,884,456	3,080,286	(2,656,091)	424,195
96900	Total Operating Expenses	27,400,268	3,690,756	9,418	88,380	1,625,745	130,063	11,407	13,106		441,988	42,663	132,226			13,045,780	46,631,800	(13,777,100)	32,854,700
97000	Excess Revenue Over Operating Expenses	7,096,598	35,038,203	516,135					410,018	1,300,398						8,396,386	52,757,738		52,757,738
97100	Extraordinary maintenance																		
97200	Casualty losses- Non-capitalized	38,393														39,530	77,923		77,923
97300	Total Housing assistance payments		33,955,891	473,727					374,386								34,804,004		34,804,004
97400	Depreciation expense	5,303,914	15,859													115,369	5,292,203	10,727,345	10,727,345
97350	Port In		966,581														966,581		966,581
97800	Dwelling units rent expense																		
90000	Total Expenses	32,742,575	38,629,087	483,145	88,380	1,625,745	130,063	11,407	387,492		441,988	42,663	132,226	115,369	18,377,513	93,207,653	(13,777,100)	79,430,553	

2020																			
Line Item No.	Description	14.850	740 14.871	790 14.879	14.CCC	14.PHC	14.HCC	14.MSC	14.856	14.218	14.870 & 14.896	14.231	Total State/Local	Total Business Activities	Total Component Units	Subtotal	Elimination	Total	
		Total LIPH	Section 8 Housing Choice Voucher	Section 8 - Mainstream	CARES Act - COCC	CARES Act - LIPH	CARES Act - HCV	CARES Act - Mainstream	Total Section 8 - Mod Rehab	Total CDBG	Total Ross/FSS	Total ESG							
10010	Operating transfer in	24,383								-	-		-	-	-	24,383	(24,383)	-	
10020	Operating transfer out	(24,383)														(24,383)	24,383	-	
10070	Extraordinary items, net gain/loss	-														-	-	-	
10080	Special items, net gain/loss	-														-	-	-	
10091	Inter AMP Excess Cash Transfer In	2,362,609														2,362,609	(2,362,609)	-	
10092	Inter AMP Excess Cash Transfer Out	(2,362,609)														(2,362,609)	2,362,609	-	
10100	Total Other Financing Sources (Uses)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
10000	Excess (Deficiency) of Revenue Over (Under) Expenses	1,754,291	99,872	42,408	-	-	-	-	35,632	1,300,398	-	-	-	(115,369)	3,064,653	6,181,885	-	6,181,885	
11020	Required Annual Debt Principal Payments	920,485	-	-	-	-	-	-	-	-	-	-	-	-	-	920,485	-	920,485	
11030	Beginning equity	127,181,725	669,235	76,547	-	-	-	-	162,528	865,752	-	-	-	1,615,164	44,760,224	175,331,175	-	175,331,175	
11040-070	Equity Transfers - Assets to LIPH	2,166,150	-	-	-	-	-	-	(2,166,150)	-	-	-	-	-	-	-	-	-	
11040	Prior period adjustments, equity transfers, and correction of errors	2,166,150	-	-	-	-	-	-	(2,166,150)	-	-	-	-	-	-	-	-	-	
11170-001	Administrative Fee Equity- Beginning Balance		94,461													94,461		94,461	
11170-010	Administrative Fee Revenue		3,481,378													3,481,378		3,481,378	
11170-020	Hard to House Fee Revenue															-		-	
11170-030	Audit Costs															-		-	
11170-040	Investment Income		10,604													10,604		10,604	
11170-045	Fraud Recovery Revenue		86,590													86,590		86,590	
11170-050	Other Revenue		1,042,738													1,042,738		1,042,738	
11170-051	Comment for Other Revenue		Port-in income													-		-	
11170-060	Total Admin Fee Revenues		4,621,310													4,621,310		4,621,310	
11170-080	Total Operating Expenses		3,690,756													3,690,756		3,690,756	
11170-090	Depreciation		15,859													15,859		15,859	
11170-095	Housing Assistance Payment Portability In		966,581													966,581		966,581	
11170-100	Other Expenses															-		-	
11170-101	Comment for Other Expense															-		-	
11170-110	Total Expenses		4,673,196													4,673,196		4,673,196	
11170-002	Net Administrative Fee		(51,886)													(51,886)		(51,886)	
11170-003	Administrative Fee Equity- Ending Balance		42,575													42,575		42,575	
11170	Administrative Fee Equity		42,575													42,575		42,575	
11180-001	Housing Assistance Payments Equity - Beginning Balance		574,774													574,774		574,774	
11180-010	Housing Assistance Payments Revenue		34,085,659													34,085,659		34,085,659	
11180-015	Fraud Recovery Revenue															-		-	
11180-020	Other revenue		21,990													21,990		21,990	
11180-021	Comment for other revenue		FSS Escrow Forfeiture													-		-	
11180-025	Investment Income															-		-	
11180-030	Total HAP revenues		34,107,649													34,107,649		34,107,649	
11180-080	Housing Assistance Payments		33,955,891													33,955,891		33,955,891	
11180-090	Other expense															-		-	
11180-091	Comment for other expense															-		-	
11180-100	Total Housing Assistance Payments Expense		33,955,891													33,955,891		33,955,891	
11180-002	Net Housing Assistance Payments		151,758													151,758		151,758	
11180-003	Housing Assistance Payment Equity - Ending Balance		726,532													726,532		726,532	
11180	Housing Assistance Payments Equity		726,532													726,532		726,532	
11190	Unit Months Available	35,167	70,123	1,311					744		-		-	-	3,696	111,041	-	111,041	
11210	Unit Months Leased	33,843	69,169	1,072					614		-		-	-	3,489	108,187	-	108,187	
11270	Excess Cash	80,508,570	-	-	-	-	-	-	-	-	-	-	-	-	-	80,508,570	-	80,508,570	
11610	Land Purchases	-														-		-	
11620	Building Purchases	2,943,288														2,943,288		2,943,288	
11630	Furniture & Equipment-Dwelling Purchases	-														-		-	
11640	Furniture & Equipment-Administrative Purchases	-														-		-	
11650	Leasehold Improvements Purchases	-														-		-	
11660	Infrastructure Purchases	-														-		-	
13510	CFPP Debt Service Payments	437,543														437,543		437,543	
13901	Replacement Housing Factor Funds	-														-		-	

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

2020 Public Housing Balance Sheet													
Line Item No.	Description	AMP 101	AMP 102	AMP 103	AMP 201	AMP 202	AMP 203	AMP 301	AMP 302	AMP 303	AMP 304 - Other AMP column	AMP 305	AMP 401
111	Cash - unrestricted	294,411	192,635	42,779	18,563	42,447	485,121		116,135	18,452	4,755	44,083	290,084
112	Cash - restricted-modernization and development	-	-	-	-	-	-	-	-	-	-	-	-
113	Cash - other restricted	-	-	-	-	-	-	-	-	-	-	-	-
114	Cash - tenant security deposits	43,393	54,256	-	-	53,395	58,626	-	14,273	-	800	7,811	30,854
115	Cash - Restricted for payment of current liability	-	-	-	-	-	-	-	-	-	-	-	-
100	Total Cash	337,804	246,891	42,779	18,563	95,842	543,747	-	130,408	18,452	5,555	51,894	320,938
121	Accounts receivable - PHA projects	-	-	-	-	-	-	-	-	-	-	-	-
122	Accounts receivable - HUD other projects	-	76,145	-	-	107,081	-	-	-	-	-	-	-
124	Account receivable - other government	-	-	-	-	-	-	-	-	-	-	-	-
125	Account receivable - miscellaneous	-	399	-	-	-	-	-	-	-	-	-	-
126	Accounts receivable - tenants	19,333	13,785	-	-	-	-	-	13,203	-	-	4,798	26,762
126.1	Allowance for doubtful accounts - tenants	(12,242)	-	-	-	-	-	-	(10,143)	-	-	(3,408)	(21,178)
126.2	Allowance for doubtful accounts - other	-	-	-	-	-	-	-	-	-	-	-	-
127	Notes, Loans, & Mortgages Receivable - Current	-	-	-	6,659,341	-	-	8,774,231	-	10,939,901	-	-	-
128	Fraud recovery	6,268	-	-	-	2,342	-	-	2,028	-	-	-	859
128.1	Allowance for doubtful accounts - fraud	-	-	-	-	(1,169)	-	-	-	-	-	-	-
129	Accrued interest receivable	-	-	-	-	-	-	-	-	-	-	-	-
120	Total receivables, net of allowance for doubtful accounts	13,359	90,329	-	6,659,341	108,254	-	8,774,231	5,088	10,939,901	-	1,390	6,443
131	Investments - unrestricted	-	-	-	-	-	-	-	-	-	-	-	-
132	Investments - restricted	-	-	-	-	-	-	-	-	-	-	-	-
135	Investments - restricted for payment of current liability	-	-	-	-	-	-	-	-	-	-	-	-
142	Prepaid expenses and other assets	-	-	-	-	-	-	-	-	-	-	-	-
143	Inventories	-	-	-	-	-	-	-	-	-	-	-	-
143.1	Allowance for obsolete inventories	-	-	-	-	-	-	-	-	-	-	-	-
144	Inter program - due from	-	-	-	-	-	-	-	-	-	-	-	-
145	Assets held for sale	-	-	-	-	-	-	-	-	-	-	-	-
150	Total Current Assets	351,163	337,220	42,779	6,677,904	204,096	543,747	8,774,231	135,496	10,958,353	5,555	53,284	327,381
161	Land	650,380	113,546	-	43,655	437,660	337,501	-	172,373	109,727	-	-	283,581
162	Buildings	18,004,248	5,321,638	-	-	8,477,034	10,138,042	2,000	11,368,362	-	-	-	17,376,104
163	Furniture, equipment and machinery - dwellings	1,243,677	702,309	-	-	877,891	1,738,708	-	697,438	-	-	-	873,011
164	Furniture, equipment and machinery - administration	66,791	-	-	-	14,071	9,156	-	64,011	-	-	7,041	56,801
165	Leasehold improvements	-	-	-	-	-	-	-	-	-	-	-	-
166	Accumulated depreciation	(14,282,613)	(5,355,538)	-	-	(9,097,497)	(9,185,700)	(1,667)	(9,999,448)	-	-	(7,041)	(16,092,043)
167	Construction in progress	33,237	-	-	-	256,758	2,848,721	-	-	-	-	-	-
168	Infrastructure	-	-	-	-	-	-	-	-	-	-	-	-
160	Total capital assets, net of accumulated depreciation	5,715,720	781,955	-	43,655	965,917	5,886,428	333	2,302,736	109,727	-	-	2,497,454
171	Notes, Loans, & mortgages receivable - Non-current	-	-	-	-	-	-	-	-	-	-	-	-
172	Notes, Loans, & mortgages receivable - Non-current - past due	-	-	-	-	-	-	-	-	-	-	-	-
173	Grants receivable - Non-current	-	-	-	-	-	-	-	-	-	-	-	-
174	Other assets	-	-	-	-	-	-	-	-	-	-	-	-
176	Investment in joint venture	-	-	-	-	-	-	-	-	-	-	-	-
180	Total Non-current Assets	5,715,720	781,955	-	43,655	965,917	5,886,428	333	2,302,736	109,727	-	-	2,497,454
190	Total Assets	6,066,883	1,119,175	42,779	6,721,559	1,170,013	6,430,175	8,774,564	2,438,232	11,068,080	5,555	53,284	2,824,835

2020		Public Housing Balance Sheet											
Line Item No.	Description	AMP 101	AMP 102	AMP 103	AMP 201	AMP 202	AMP 203	AMP 301	AMP 302	AMP 303	AMP 304 - Other AMP column	AMP 305	AMP 401
311	Bank overdraft												
312	Accounts payable <= 90 days	6,779	19,851			12,449	5,282		1,951			836	26,458
313	Accounts payable > 90 days past due												
321	Accrued wage/payroll taxes payable												
322	Accrued compensated absences - current portion	1,398	2,452			3,001	4,855		2,046			667	2,920
324	Accrued contingency liability												
325	Accrued interest payable												
331	Accounts payable - HUD PHA Programs	-	-	-	-	-	-	-	-	-	-	-	-
332	Accounts payable - PHA Projects												
333	Accounts payable - other government												
341	Tenant security deposits	43,393	54,256			53,395	58,626		14,273		800	7,811	30,854
342	Unearned Revenue	-	-	-	-	-	-	-	-	-	-	-	-
343	Current portion of LTD- capital projects/mortgage revenue bonds	1,589	-	-	-	-	-	-	-	-	-	-	-
344	Current portion of long-term debt - operating borrowings									30,845			
345	Other current liabilities	14,778	25,112	622	540	6,335	12,927	2,010	7,010	1,035	17	540	4,089
346	Accrued liabilities - other												
347	Inter program - due to												
348	Loan liability - current	-	-	-	-	-	-	-	-	-	-	-	-
310	Total Current Liabilities	67,937	101,671	622	540	75,180	81,690	2,010	25,280	31,880	817	9,854	64,321
351	Capital Projects/ Mortgage Revenue Bonds	7,936	-	-	-	-	-	-	-	-	-	-	-
352	Long-term debt, net of current - operating borrowings	-	-	-	-	-	-	-	-	154,226	-	-	-
353	Non-current liabilities - other												
354	Accrued compensated absences - Non-current	5,591	9,809			12,005	19,418		8,183			2,669	11,681
355	Loan liability - Non-current												
356	FASB 5 Liabilities												
357	Accrued Pension and OPEB Liability												
350	Total Non-Current Liabilities	13,527	9,809	-	-	12,005	19,418	-	8,183	154,226	-	2,669	11,681
300	Total Liabilities	81,464	111,480	622	540	87,185	101,108	2,010	33,463	186,106	817	12,523	76,002
508.1	Net investment in capital assets	5,706,195	781,955	-	43,655	965,917	5,886,428	333	2,302,736	109,727	-	-	2,497,454
511.1	Restricted Net Position	-	-	-	-	-	-	-	-	-	-	-	-
512.1	Unrestricted Net Position	279,224	225,740	42,157	6,677,364	116,911	442,639	8,772,221	102,033	10,772,247	4,738	40,761	251,379
513	Total Equity/Net Position	5,985,419	1,007,695	42,157	6,721,019	1,082,828	6,329,067	8,772,554	2,404,769	10,881,974	4,738	40,761	2,748,833
600	Total Liabilities and Equity/Net Position	6,066,883	1,119,175	42,779	6,721,559	1,170,013	6,430,175	8,774,564	2,438,232	11,068,080	5,555	53,284	2,824,835

2020 Public Housing Balance Sheet													
Line Item No.	Description	AMP 403	AMP 501	AMP 502	AMP 503	AMP 504	AMP 601	AMP 602	AMP 701	AMP 702	AMP 703	AMP 704	AMP 705
111	Cash - unrestricted	183,019		101,278			394,971	137,860	124,250	592,935		163,988	
112	Cash - restricted-modernization and development												
113	Cash - other restricted								69,214				
114	Cash - tenant security deposits	44,203					37,433	42,210		51,079	10,447		15,892
115	Cash - Restricted for payment of current liability							140					
100	Total Cash	227,222	-	101,278	-	-	432,404	180,210	193,464	644,014	10,447	163,988	15,892
121	Accounts receivable - PHA projects												
122	Accounts receivable - HUD other projects	-	-	-	-	-	525	-	-	-	410,654	-	-
124	Account receivable - other government												
125	Account receivable - miscellaneous	-	-	-	-	-	-	-	-	-	-	-	-
126	Accounts receivable - tenants	14,922					36,723	24,396		26,846			4,830
126.1	Allowance for doubtful accounts - tenants	(9,761)					(20,782)	(15,484)		(12,515)			(3,733)
126.2	Allowance for doubtful accounts - other												
127	Notes, Loans, & Mortgages Receivable - Current		1,674,623	2,465,633	3,581,738	3,138,914			1,940,773			3,301,865	
128	Fraud recovery	3,122					1,658						
128.1	Allowance for doubtful accounts - fraud												
129	Accrued interest receivable												
120	Total receivables, net of allowance for doubtful accounts	8,283	1,674,623	2,465,633	3,581,738	3,138,914	18,124	8,912	1,940,773	14,331	410,654	3,301,865	1,097
131	Investments - unrestricted												
132	Investments - restricted												
135	Investments - restricted for payment of current liability												
142	Prepaid expenses and other assets												
143	Inventories												
143.1	Allowance for obsolete inventories												
144	Inter program - due from		-	-									
145	Assets held for sale												
150	Total Current Assets	235,505	1,674,623	2,566,911	3,581,738	3,138,914	450,528	189,122	2,134,237	658,345	421,101	3,465,853	16,989
161	Land	711,881	115,594	115,590		115,590	601,700	164,355	39,290	309,254	119,666		20,445
162	Buildings	14,992,412					11,583,421	14,879,498		17,380,659	4,752,610		367,144
163	Furniture, equipment and machinery - dwellings	1,682,623					951,050	4,186,481		1,097,368	1,289,012		
164	Furniture, equipment and machinery - administration	33,425	17,446				45,271	5,471		18,506			48,016
165	Leasehold improvements												
166	Accumulated depreciation	(12,339,202)	(17,446)				(12,469,417)	(13,239,096)		(15,858,631)	(3,715,013)		(190,446)
167	Construction in progress	1,991,745					486,251	109,004		103,079	954,807		20,899
168	Infrastructure												
160	Total capital assets, net of accumulated depreciation	7,072,884	115,594	115,590	-	115,590	1,198,276	6,105,713	39,290	3,050,235	3,401,082	-	266,058
171	Notes, Loans, & mortgages receivable - Non-current	-	-	-	-	-	-	-	-	-	-	-	-
172	Notes, Loans, & mortgages receivable - Non-current - past due	-	-	-	-	-	-	-	-	-	-	-	-
173	Grants receivable - Non-current												
174	Other assets												
176	Investment in joint venture												
180	Total Non-current Assets	7,072,884	115,594	115,590	-	115,590	1,198,276	6,105,713	39,290	3,050,235	3,401,082	-	266,058
190	Total Assets	7,308,389	1,790,217	2,682,501	3,581,738	3,254,504	1,648,804	6,294,835	2,173,527	3,708,580	3,822,183	3,465,853	283,047

2020 Public Housing Balance Sheet													
Line Item No.	Description	AMP 403	AMP 501	AMP 502	AMP 503	AMP 504	AMP 601	AMP 602	AMP 701	AMP 702	AMP 703	AMP 704	AMP 705
311	Bank overdraft												
312	Accounts payable <= 90 days	23,140					4,859	10,789		10,284	1,169		569
313	Accounts payable > 90 days past due												
321	Accrued wage/payroll taxes payable												
322	Accrued compensated absences - current portion	3,206					4,354	2,969		3,731	3,120		1,773
324	Accrued contingency liability												
325	Accrued interest payable												
331	Accounts payable - HUD PHA Programs	-	-	-	-	-	-	-	-	-	-	-	-
332	Accounts payable - PHA Projects												
333	Accounts payable - other government												
341	Tenant security deposits	44,203					37,433	42,210		51,079	10,447		15,892
342	Unearned Revenue	-	-	-	-	-	-	-	-	-	-	-	-
343	Current portion of LTD- capital projects/mortgage revenue bonds	-	-	-	-	-	20,870			2,542	10,259		
344	Current portion of long-term debt - operating borrowings								35,000				
345	Other current liabilities	2,506	993	34	488	1,174	2,787	4,379	3,227	4,031	236	539	1,275
346	Accrued liabilities - other												
347	Inter program - due to												
348	Loan liability - current	-	-	-	-	-	-	-	-	-	-	-	-
310	Total Current Liabilities	73,055	993	34	488	1,174	70,303	60,347	38,227	71,667	25,231	539	19,509
351	Capital Projects/ Mortgage Revenue Bonds		-	-	-	-	104,351	-	-	12,712	51,295	-	-
352	Long-term debt, net of current - operating borrowings								75,000				
353	Non-current liabilities - other												
354	Accrued compensated absences - Non-current	12,822	-	-	-	-	17,416	11,875		14,925	12,482		7,093
355	Loan liability - Non-current	-	-	-	-	-	-	-	-	-	-	-	-
356	FASB 5 Liabilities												
357	Accrued Pension and OPEB Liability												
350	Total Non-Current Liabilities	12,822	-	-	-	-	121,767	11,875	75,000	27,637	63,777	-	7,093
300	Total Liabilities	85,877	993	34	488	1,174	192,070	72,222	113,227	99,304	89,008	539	26,602
508.1	Net investment in capital assets	7,072,884	115,594	115,590	-	115,590	1,073,055	6,105,713	39,290	3,034,981	3,339,528	-	266,058
511.1	Restricted Net Position	-	-	-	-	-	-	140	69,214	-	-	-	-
512.1	Unrestricted Net Position	149,628	1,673,630	2,566,877	3,581,250	3,137,740	383,679	116,760	1,951,796	574,295	393,647	3,465,314	(9,613)
513	Total Equity/Net Position	7,222,512	1,789,224	2,682,467	3,581,250	3,253,330	1,456,734	6,222,613	2,060,300	3,609,276	3,733,175	3,465,314	256,445
600	Total Liabilities and Equity/Net Position	7,308,389	1,790,217	2,682,501	3,581,738	3,254,504	1,648,804	6,294,835	2,173,527	3,708,580	3,822,183	3,465,853	283,047

2020		Public Housing Balance Sheet											
Line Item No.	Description	AMP 801	AMP 802	AMP 803	AMP 804	AMP 805	AMP 806	AMP 807	AMP 808	AMP 811	AMP 812	AMP 813	AMP 814
111	Cash - unrestricted	289		18,103	53,026	59,863	78,775	100,297	92,760	80,165	34,455		
112	Cash - restricted-modernization and development												
113	Cash - other restricted				2,340			7,463	529,256				
114	Cash - tenant security deposits												
115	Cash - Restricted for payment of current liability												
100	Total Cash	289	-	18,103	55,366	59,863	78,775	107,760	622,016	80,165	34,455	-	-
121	Accounts receivable - PHA projects												
122	Accounts receivable - HUD other projects												
124	Account receivable - other government												
125	Account receivable - miscellaneous												
126	Accounts receivable - tenants				83								
126.1	Allowance for doubtful accounts - tenants												
126.2	Allowance for doubtful accounts - other												
127	Notes, Loans, & Mortgages Receivable - Current	3,765,862				9,960,113	4,457,808						2,552,213
128	Fraud recovery												
128.1	Allowance for doubtful accounts - fraud												
129	Accrued interest receivable												
120	Total receivables, net of allowance for doubtful accounts	3,765,862	-	-	83	9,960,113	4,457,808	-	-	-	-	-	2,552,213
131	Investments - unrestricted												
132	Investments - restricted												
135	Investments - restricted for payment of current liability												
142	Prepaid expenses and other assets												
143	Inventories												
143.1	Allowance for obsolete inventories												
144	Inter program - due from												
145	Assets held for sale												
150	Total Current Assets	3,766,151	-	18,103	55,449	10,019,976	4,536,583	107,760	622,016	80,165	34,455	-	2,552,213
161	Land	59,251				190,000	189,691	150,000	149,347				
162	Buildings												
163	Furniture, equipment and machinery - dwellings												
164	Furniture, equipment and machinery - administration												
165	Leasehold improvements												
166	Accumulated depreciation					(1,405,138)	(212,510)						
167	Construction in progress												
168	Infrastructure					3,193,495	482,977						
160	Total capital assets, net of accumulated depreciation	59,251	-	-	-	1,978,357	460,158	150,000	149,347	-	-	-	-
171	Notes, Loans, & mortgages receivable - Non-current				1,251,838			1,572,182	1,705,208	168,433	321,337		
172	Notes, Loans, & mortgages receivable - Non-current - past due												
173	Grants receivable - Non-current												
174	Other assets												
176	Investment in joint venture												
180	Total Non-current Assets	59,251	-	-	1,251,838	1,978,357	460,158	1,722,182	1,854,555	168,433	321,337	-	-
190	Total Assets	3,825,402	-	18,103	1,307,287	11,998,333	4,996,741	1,829,942	2,476,571	248,598	355,792	-	2,552,213

2020		Public Housing Balance Sheet											
Line Item No.	Description	AMP 801	AMP 802	AMP 803	AMP 804	AMP 805	AMP 806	AMP 807	AMP 808	AMP 811	AMP 812	AMP 813	AMP 814
311	Bank overdraft												
312	Accounts payable <= 90 days												
313	Accounts payable > 90 days past due												
321	Accrued wage/payroll taxes payable												
322	Accrued compensated absences - current portion												
324	Accrued contingency liability												
325	Accrued interest payable												
331	Accounts payable - HUD PHA Programs	-	-	-	-	-	-	-	-	-	-	-	-
332	Accounts payable - PHA Projects												
333	Accounts payable - other government												
341	Tenant security deposits												
342	Unearned Revenue	-	-	-	-	-	-	-	-	-	-	-	-
343	Current portion of LTD- capital projects/mortgage revenue bonds	-	-	-	-	-	-	-	-	-	-	-	-
344	Current portion of long-term debt - operating borrowings												98,895
345	Other current liabilities	360				1,269	621						843
346	Accrued liabilities - other												
347	Inter program - due to	-	-	-	-	-	-	-	-	-	-	-	-
348	Loan liability - current	-	-	-	-	-	-	-	-	-	-	-	-
310	Total Current Liabilities	360	-	-	-	1,269	621	-	-	-	-	-	99,738
351	Capital Projects/ Mortgage Revenue Bonds	-	-	-	-	-	-	-	-	-	-	-	-
352	Long-term debt, net of current - operating borrowings												494,480
353	Non-current liabilities - other												
354	Accrued compensated absences - Non-current	-	-	-	-	-	-	-	-	-	-	-	-
355	Loan liability - Non-current	-	-	-	-	-	-	-	-	-	-	-	-
356	FASB 5 Liabilities												
357	Accrued Pension and OPEB Liability												
350	Total Non-Current Liabilities	-	-	-	-	-	-	-	-	-	-	-	494,480
300	Total Liabilities	360	-	-	-	1,269	621	-	-	-	-	-	594,218
508.1	Net investment in capital assets	59,251	-	-	-	1,978,357	460,158	150,000	149,347	-	-	-	-
511.1	Restricted Net Position	-	-	-	1,254,178	-	-	1,579,645	2,234,464	168,433	321,337	-	-
512.1	Unrestricted Net Position	3,765,791	-	18,103	53,109	10,018,707	4,535,962	100,297	92,760	80,165	34,455	-	1,957,995
513	Total Equity/Net Position	3,825,042	-	18,103	1,307,287	11,997,064	4,996,120	1,829,942	2,476,571	248,598	355,792	-	1,957,995
600	Total Liabilities and Equity/Net Position	3,825,402	-	18,103	1,307,287	11,998,333	4,996,741	1,829,942	2,476,571	248,598	355,792	-	2,552,213

2020 Public Housing Balance Sheet													
Line Item No.	Description	AMP 815	AMP 817	AMP 818	AMP 820	AMP 821	AMP 822	AMP 823	AMP 824	AMP 825	Total AMPS	COCC	Total Public Housing
111	Cash - unrestricted	107,763	48,881	101,909	50,150	27,600	10,790	136,249	210,076		4,458,917	731,577	5,190,494
112	Cash - restricted-modernization and development										-		-
113	Cash - other restricted										608,273	37	608,310
114	Cash - tenant security deposits				1,780			9,877			476,325		476,325
115	Cash - Restricted for payment of current liability										140		140
100	Total Cash	107,763	48,881	101,909	51,930	27,600	10,790	146,126	210,076		5,543,659	731,614	6,275,273
121	Accounts receivable - PHA projects										-		-
122	Accounts receivable - HUD other projects										594,405		594,405
124	Account receivable - other government										-		-
125	Account receivable - miscellaneous							409			808	59,127	59,935
126	Accounts receivable - tenants				994			15,208			201,883		201,883
126.1	Allowance for doubtful accounts - tenants										(109,246)		(109,246)
126.2	Allowance for doubtful accounts - other										-		-
127	Notes, Loans, & Mortgages Receivable - Current	6,917,799				1,108,047		3,466,961	2,381,221		77,087,043		77,087,043
128	Fraud recovery										16,277		16,277
128.1	Allowance for doubtful accounts - fraud										(1,169)		(1,169)
129	Accrued interest receivable										-		-
120	Total receivables, net of allowance for doubtful accounts	6,917,799	-	-	994	1,108,047	-	15,617	3,466,961	2,381,221	77,790,001	59,127	77,849,128
131	Investments - unrestricted										-	544,797	544,797
132	Investments - restricted										-	170,613	170,613
135	Investments - Restricted for payment of current liability										-		-
142	Prepaid expenses and other assets										-	350,552	350,552
143	Inventories										-		-
143.1	Allowance for obsolete inventories										-		-
144	Inter program - due from										-	281,729	281,729
145	Assets held for sale										-		-
150	Total Current Assets	7,025,562	48,881	101,909	52,924	1,135,647	10,790	161,743	3,677,037	2,381,221	83,333,660	2,138,432	85,472,092
161	Land							165,362			5,365,439	7,500	5,372,939
162	Buildings				248,000			2,030,651			136,921,823	6,068,936	142,990,759
163	Furniture, equipment and machinery - dwellings										15,339,568		15,339,568
164	Furniture, equipment and machinery - administration							19,093			405,099	1,173,399	1,578,498
165	Leasehold improvements										-		-
166	Accumulated depreciation				(89,280)			(538,752)			(124,096,478)	(6,007,156)	(130,103,634)
167	Construction in progress										6,804,501		6,804,501
168	Infrastructure										3,676,472		3,676,472
160	Total capital assets, net of accumulated depreciation	-	-	-	158,720	-	-	1,676,354	-	-	44,416,424	1,242,679	45,659,103
171	Notes, Loans, & mortgages receivable - Non-current		989,431	542,414							6,550,843	71,000	6,621,843
172	Notes, Loans, & mortgages receivable - Non-current - past due										-		-
173	Grants receivable - Non-current										-		-
174	Other assets										-		-
176	Investment in joint venture										-		-
180	Total Non-current Assets	-	989,431	542,414	158,720	-	-	1,676,354	-	-	50,967,267	1,313,679	52,280,946
190	Total Assets	7,025,562	1,038,312	644,323	211,644	1,135,647	10,790	1,838,097	3,677,037	2,381,221	134,300,927	3,452,111	137,753,038

2020 Public Housing Balance Sheet													
Line Item No.	Description	AMP 815	AMP 817	AMP 818	AMP 820	AMP 821	AMP 822	AMP 823	AMP 824	AMP 825	Total AMPS	COCC	Total Public Housing
311	Bank overdraft										-		-
312	Accounts payable <= 90 days		200	77				14,516			139,209	889,622	1,028,831
313	Accounts payable > 90 days past due										-		-
321	Accrued wage/payroll taxes payable										-	127,878	127,878
322	Accrued compensated absences - current portion										36,492	121,490	157,982
324	Accrued contingency liability										-		-
325	Accrued interest payable										-		-
331	Accounts payable - HUD PHA Programs	-	-	-	-	-	-	-	-	-	-	-	-
332	Accounts payable - PHA Projects										-		-
333	Accounts payable - other government										-	10,259	10,259
341	Tenant security deposits				1,780			9,877			476,329		476,329
342	Unearned Revenue	-	-	-	-	-	-	-	-	-	-	-	-
343	Current portion of LTD- capital projects/mortgage revenue bonds	-	-	-	-	-	-	-	-	-	35,260	-	35,260
344	Current portion of long-term debt - operating borrowings	100,000									264,740		264,740
345	Other current liabilities	919			105	195	60	19	480		101,555	36,786	138,341
346	Accrued liabilities - other							18,983			18,983		18,983
347	Inter program - due to										-		-
348	Loan liability - current	-	-	-	-	-	-	-	-	-	-	-	-
310	Total Current Liabilities	100,919	200	77	1,885	195	60	43,395	480	-	1,072,568	1,186,035	2,258,603
351	Capital Projects/ Mortgage Revenue Bonds							2,079,344			2,255,638		2,255,638
352	Long-term debt, net of current - operating borrowings	600,000									1,323,706		1,323,706
353	Non-current liabilities - other											180,998	180,998
354	Accrued compensated absences- Non-current										145,969	485,958	631,927
355	Loan liability - Non-current										-		-
356	FASB 5 Liabilities										-		-
357	Accrued Pension and OPEB Liability										-		-
350	Total Non-Current Liabilities	600,000	-	-	-	-	-	2,079,344	-	-	3,725,313	666,956	4,392,269
300	Total Liabilities	700,919	200	77	1,885	195	60	2,122,739	480	-	4,797,881	1,852,991	6,650,872
508.1	Net investment in capital assets				158,720			(402,990)			42,125,526	1,242,679	43,368,205
511.1	Restricted Net Position		989,431	542,414							7,159,256	71,000	7,230,256
512.1	Unrestricted Net Position	6,324,643	48,681	101,832	51,039	1,135,452	10,730	118,348	3,676,557	2,381,221	80,218,264	285,441	80,503,705
513	Total Equity/Net Position	6,324,643	1,038,112	644,246	209,759	1,135,452	10,730	(284,642)	3,676,557	2,381,221	129,503,046	1,599,120	131,102,166
600	Total Liabilities and Equity/Net Position	7,025,562	1,038,312	644,323	211,644	1,135,647	10,790	1,838,097	3,677,037	2,381,221	134,300,927	3,452,111	137,753,038

2020 Public Housing Income Statement													
Line Item No.	Description	Total AMP 101	Total AMP 102	Total AMP 103	Total AMP 201	Total AMP 202	Total AMP 203	Total AMP 301	Total AMP 302	Total AMP 303	Total AMP 304	Total AMP 305	Total AMP 401
70300	Net Tenant Rental Revenue	555,330	534,637	52,460	-	690,402	745,134	-	173,416	-	-	96,489	474,863
70400	Tenant Revenue- Other	17,284	-	-	-	-	420	-	-	-	-	4,236	10,584
70500	Total Tenant Revenue	572,614	534,637	52,460	-	690,402	745,554	-	173,416	-	-	100,725	485,447
70600-010	Housing assistance payments												
70600-020	Ongoing administrative fees earned												
70600-030	FSS Coordinator												
70600-040	Actual independent public accountant audit costs												
70600-050	Total preliminary fees earned												
70600-060	Interest earned on advances												
70600-070	Admin fee calculation description												
70600	HUD PHA operating grants	1,074,510	863,593	-	160,853	487,129	641,962	857,848	303,193	311,239	-	253,901	905,931
70610	Capital grants	1,587	-	-	-	62,123	1,997,282	-	-	30,844	-	-	-
70710	Management Fee												
70720	Asset Management Fee												
70730	Book-Keeping Fee												
70740	Front Line Service Fee												
70750	Other Fees												
70700	Total Fee Revenue	-	-	-	-	-	-	-	-	-	-	-	-
70800	Other government grants	-	-	-	-	-	-	-	-	-	-	-	-
71100	Investment income - unrestricted	-	-	-	-	-	-	-	-	-	-	-	-
71200	Mortgage interest income	-	-	308,038	-	-	-	-	-	381,690	-	-	-
71300	Proceeds from disposition of assets held for sale	-	-	-	-	-	-	-	-	-	-	-	-
71310	Cost of sale of assets	-	-	-	-	-	-	-	-	-	-	-	-
71400	Fraud recovery	-	-	-	-	-	-	-	-	-	-	-	-
71500	Other revenue	12,904	18,880	1,005	196	52,151	54,108	-	7,776	-	-	4,125	32,428
71600	Gain or loss on sale of capital assets	-	-	-	-	-	-	-	-	-	-	-	-
72000	Investment income - restricted	-	-	-	-	-	-	-	-	-	-	-	-
70000	Total Revenue	1,661,615	1,417,110	53,465	469,087	1,291,805	3,438,906	857,848	484,385	723,773	-	358,751	1,423,806
91100	Administrative salaries	36,913	52,917	-	-	55,040	28,252	-	7,298	-	-	10,021	35,375
91200	Auditing fees	7,974	8,642	-	-	7,511	8,561	-	2,504	-	-	1,796	6,344
91300	Management Fee	134,308	220,876	-	-	203,567	206,023	-	41,811	-	-	26,385	105,779
91310	Book-keeping Fee	16,912	18,225	-	-	16,125	17,937	-	5,265	-	-	3,322	13,320
91400	Advertising and Marketing	-	-	-	-	-	-	-	-	-	-	-	-
91500	Employee benefit contributions - administrative	8,943	24,496	-	-	21,483	9,135	-	2,140	-	-	928	18,605
91600	Office Expenses	15,578	19,031	-	-	7,337	10,828	-	3,066	-	-	2,377	11,538
91700	Legal Expense	4,444	3,275	-	-	-	151	-	664	-	-	1,585	4,428
91800	Travel	434	873	-	-	565	1,871	-	17	-	-	51	334
91810	Allocated Overhead	-	-	-	-	-	-	-	-	-	-	-	-
91900	Other	23,805	21,305	-	-	16,085	5,351	-	11,292	-	-	5,924	15,186
91000	Total Operating-Administrative	249,291	369,640	-	-	327,713	288,109	-	74,057	-	-	52,389	210,909
92000	Asset Management Fee	23,040	24,720	-	-	21,600	24,600	-	7,200	-	-	4,440	18,000
92100	Tenant services - salaries	-	-	-	-	-	-	-	-	-	-	-	-
92200	Relocation Costs	-	-	-	-	-	-	-	-	-	-	-	-
92300	Employee benefit contributions - tenant services	-	-	-	-	-	-	-	-	-	-	-	-
92400	Tenant services - other	-	3,859	-	-	64	1,471	-	-	-	-	-	-
92500	Total Tenant Services	-	3,859	-	-	64	1,471	-	-	-	-	-	-
93100	Water	78,886	43,429	-	-	38,636	24,084	-	-	-	-	25,889	152,512
93200	Electricity	156,506	118,090	-	-	142,783	148,288	-	35,960	-	-	49,589	107,830
93300	Gas	85,473	83,138	-	-	31,828	46,513	-	36,929	-	-	30,623	106,933
93400	Fuel	-	-	-	-	-	-	-	-	-	-	-	-
93500	Labor	-	-	-	-	-	-	-	-	-	-	-	-
93600	Sewer	91,103	96,317	-	-	32,306	53,346	-	14,731	-	-	40,689	239,601
93700	Employee benefit contributions - utilities	-	-	-	-	-	-	-	-	-	-	-	-
93750	HAP Portability-In	-	-	-	-	-	-	-	-	-	-	-	-
93800	Other utilities expense	-	-	-	-	-	-	-	-	-	-	-	-
93000	Total Utilities	411,968	340,974	-	-	245,553	272,231	-	87,620	-	-	146,790	606,876
94100	Ordinary maintenance and operations - labor	75,275	57,418	-	-	57,918	73,261	-	33,509	-	-	21,703	63,129
94200	Ordinary maintenance and operations - materials and other	135,399	104,299	-	-	42,996	65,228	-	30,269	-	-	29,196	87,267
94300	Ordinary maintenance and operations contracts	475,899	406,287	-	-	254,322	264,242	-	137,301	-	-	99,113	344,189
94500	Employee benefit contribution - ordinary maintenance	35,906	23,593	-	-	17,998	25,309	-	20,289	-	-	7,956	35,024
94000	Total Maintenance	722,479	591,597	-	-	373,234	428,040	-	221,368	-	-	157,968	529,609
95100	Protective services - labor	-	-	-	-	-	-	-	-	-	-	-	-
95200	Protective services - other contract costs	-	-	-	-	-	-	-	-	-	-	-	-
95300	Protective services - other	-	-	-	-	-	-	-	-	-	-	-	-
95500	Employee benefit contributions - protective services	-	-	-	-	-	-	-	-	-	-	-	-
95000	Total Protective Services	-	-	-	-	-	-	-	-	-	-	-	-
96110	Property Insurance	88,106	50,497	-	-	30,138	39,548	-	9,345	-	-	31,992	72,297
96120	Liability Insurance	11,391	10,834	-	-	9,024	11,055	-	3,007	-	-	2,254	8,287
96130	Workmen's Compensation	10,175	4,171	-	-	2,022	6,558	-	615	-	-	825	3,173
96140	All other Insurance	5,580	7,570	-	-	1,111	2,084	-	1,708	-	-	47,053	2,429
96100	Total Insurance Premiums	115,252	73,072	-	-	42,295	59,245	-	14,675	-	-	82,124	86,186

2020 Public Housing Income Statement													
Line Item No.	Description	Total AMP 101	Total AMP 102	Total AMP 103	Total AMP 201	Total AMP 202	Total AMP 203	Total AMP 301	Total AMP 302	Total AMP 303	Total AMP 304	Total AMP 305	Total AMP 401
96200	Other general expenses	2,462	3,477	52,458	116,928	843	1,038	1,023,490	-	208,027	-	-	-
96210	Compensated absences	2,390	858	-	-	-	-	-	760	-	-	509	4,579
96300	Payments in lieu of taxes	12,764	19,890	-	-	49,347	59,751	-	8,665	-	-	-	10,818
96400	Bad debt - tenant rents	11,793	-	-	-	2,484	1,060	-	11,248	-	-	3,577	11,267
96500	Bad debt - mortgages	-	-	-	-	-	-	-	-	-	-	-	-
96600	Bad debt - other	-	-	-	-	-	-	-	-	-	-	-	-
96800	Severance expense	-	-	-	-	-	-	-	-	-	-	-	-
96000	Total Other General Expenses	29,409	20,748	52,458	116,928	52,674	61,849	1,023,490	20,673	208,027	-	4,086	26,664
96710	Interest of Mortgage (or Bonds) Payable	496	-	-	-	-	-	-	-	14,209	-	-	-
96720	Interest on Notes Payable (Short and Long Term)	118	66	-	-	79	501	-	61	-	-	-	79
96730	Amortization of Bond Issue Costs	-	-	-	-	-	-	-	-	-	-	-	-
96700	Interest Expense and Amortization Cost	614	66	-	-	79	501	-	61	14,209	-	-	79
96900	Total Operating Expenses	1,552,053	1,424,676	52,458	116,928	1,063,212	1,136,046	1,023,490	425,654	222,236	-	447,797	1,478,323
97000	Excess Revenue Over Operating Expenses	109,562	(7,566)	1,007	352,159	228,593	2,302,860	(165,642)	58,731	501,537	-	(89,046)	(54,517)
97100	Extraordinary maintenance	-	-	-	-	-	-	-	-	-	-	-	-
97200	Casualty losses- Non-capitalized	-	-	-	-	-	-	-	-	-	-	-	-
97300	Housing assistance payments	-	-	-	-	-	-	-	-	-	-	-	-
97350	Port In	-	-	-	-	-	-	-	-	-	-	-	-
97400	Depreciation expense	758,802	168,870	-	-	46,151	344,573	500	389,104	-	-	-	548,242
97500	Fraud losses	-	-	-	-	-	-	-	-	-	-	-	-
97800	Dwelling units rent expense	-	-	-	-	-	-	-	-	-	-	-	-
90000	Total Expenses	2,310,855	1,593,546	52,458	116,928	1,109,363	1,480,619	1,023,990	814,758	222,236	-	447,797	2,026,565
10010	Operating transfer in	-	-	-	-	-	-	-	-	-	-	-	-
10020	Operating transfer out	-	-	-	-	-	-	-	-	-	-	-	-
10030	Operating transfers from / to primary government	-	-	-	-	-	-	-	-	-	-	-	-
10040	Operating transfers from / to component unit	-	-	-	-	-	-	-	-	-	-	-	-
10070	Extraordinary items, net gain/loss	-	-	-	-	-	-	-	-	-	-	-	-
10080	Special items, net gain/loss	-	-	-	-	-	-	-	-	-	-	-	-
10091	Inter AMP Excess Cash Transfer In	-	-	-	-	-	-	165,642	-	-	-	-	35,000
10092	Inter AMP Excess Cash Transfer Out	(250,000)	(200,000)	(100,000)	(25,560)	(180,000)	(300,000)	-	(100,000)	(93,584)	-	-	(166,857)
10100	Total Other Financing Sources (Uses)	(250,000)	(200,000)	(100,000)	(25,560)	(180,000)	(300,000)	165,642	(100,000)	(93,584)	-	35,000	(166,857)
10000	Excess (Deficiency) of Revenue Over (Under) Expenses	(895,240)	(376,436)	(98,993)	326,599	2,442	1,658,287	(500)	(430,373)	407,953	-	(54,046)	(769,616)
11020	Required Annual Debt Principal Payments	21,505	9,157	-	-	15,746	102,452	-	14,070	30,844	-	-	14,926
11030	Beginning equity	6,884,659	1,387,608	141,150	6,394,420	1,080,386	4,170,780	8,773,054	2,835,142	10,474,021	4,738	94,807	3,518,449
11040	Prior period adjustments, equity transfers, and correction of errors	-	-	-	-	-	500,000	-	-	-	-	-	-
11190	Unit Months Available	2,256	2,440	480	432	2,148	2,295	1,651	720	828	-	443	1,785
11210	Unit Months Leased	2,132	2,333	461	423	2,082	2,185	1,566	678	821	-	431	1,712
11270	Excess Cash	153,930	122,882	42,157	6,677,364	46,608	372,688	8,772,221	74,745	10,926,473	4,738	6,114	139,867
11610	Land Purchases	-	-	-	-	-	-	-	-	-	-	-	-
11620	Building Purchases	-	-	-	-	62,123	1,997,282	-	-	-	-	-	-
11630	Furniture & Equipment-Dwelling Purchases	-	-	-	-	-	-	-	-	-	-	-	-
11640	Furniture & Equipment-Administrative Purchases	-	-	-	-	-	-	-	-	-	-	-	-
11650	Leasehold Improvements Purchases	-	-	-	-	-	-	-	-	-	-	-	-
11660	Infrastructure Purchases	-	-	-	-	-	-	-	-	-	-	-	-
13510	CFFP Debt Service Payments	2,083	-	-	-	-	-	-	-	45,053	-	-	-
13901	Replacement Housing Factor Funds	-	-	-	-	-	-	-	-	-	-	-	-

2020 Public Housing Income Statement													
Line Item No.	Description	Total AMP 403	Total AMP 501	Total AMP 502	Total AMP 503	Total AMP 504	Total AMP 601	Total AMP 602	Total AMP 701	Total AMP 702	Total AMP 703	Total AMP 704	Total AMP 705
70300	Net Tenant Rental Revenue	471,335	-	-	-	-	437,886	487,211	-	659,914	93,370	-	210,111
70400	Tenant Revenue- Other	525	-	-	-	-	6,408	3,600	-	1,704	-	-	48
70500	Total Tenant Revenue	471,860	-	-	-	-	444,294	490,811	-	661,618	93,370	-	210,159
70600-010	Housing assistance payments												
70600-020	Ongoing administrative fees earned												
70600-030	FSS Coordinator												
70600-040	Actual independent public accountant audit costs												
70600-050	Total preliminary fees earned												
70600-060	Interest earned on advances												
70600-070	Admin fee calculation description												
70600	HUD PHA operating grants	503,919	300,748	314,570	264,879	246,301	1,139,207	756,536	201,069	851,996	641,994	173,625	468,622
70610	Capital grants	285,382	-	-	-	-	25,291	-	34,311	52,324	554,557	-	-
70710	Management Fee												
70720	Asset Management Fee												
70730	Book-Keeping Fee												
70740	Front Line Service Fee												
70750	Other Fees												
70700	Total Fee Revenue	-	-	-	-	-	-	-	-	-	-	-	-
70800	Other government grants	-	-	-	-	-	-	-	-	-	-	-	-
71100	Investment income - unrestricted	-	-	-	-	-	-	-	69	-	-	-	-
71200	Mortgage interest income	-	90,606	112,705	150,139	143,224	-	-	63,583	-	-	-	-
71300	Proceeds from disposition of assets held for sale	-	-	-	-	-	-	-	-	-	-	-	-
71310	Cost of sale of assets	-	-	-	-	-	-	-	-	-	-	-	-
71400	Fraud recovery	-	-	-	-	-	-	-	-	-	-	-	-
71500	Other revenue	36,464	886	1,475	1,398	1,027	16,621	21,207	1,639	17,104	2,578	2,524	1,329
71600	Gain or loss on sale of capital assets	-	-	-	-	-	-	-	-	-	-	-	-
72000	Investment income - restricted	-	-	-	-	-	-	-	-	-	-	-	-
70000	Total Revenue	1,297,625	392,240	428,750	416,416	390,552	1,625,413	1,268,554	300,671	1,583,042	1,292,499	176,149	680,110
91100	Administrative salaries	38,891	-	-	-	-	53,262	38,380	-	51,137	19,458	-	21,066
91200	Auditing fees	7,185	-	-	-	-	8,433	7,931	-	7,892	3,967	-	3,841
91300	Management Fee	120,252	-	-	-	-	137,703	125,136	-	190,841	360,840	-	61,466
91310	Book-keeping Fee	15,142	-	-	-	-	17,340	15,757	-	17,010	8,392	-	7,740
91400	Advertising and Marketing	-	-	-	-	-	-	-	-	-	-	-	-
91500	Employee benefit contributions - administrative	17,481	-	-	-	-	36,721	13,107	-	23,078	4,826	-	4,875
91600	Office Expenses	14,299	-	-	-	-	10,415	19,824	-	18,491	334	-	1,448
91700	Legal Expense	3,119	-	-	-	-	12,956	9,482	-	8,051	151	-	647
91800	Travel	93	-	-	-	-	1,300	875	-	221	287	-	250
91810	Allocated Overhead	-	-	-	-	-	-	-	-	-	-	-	-
91900	Other	16,400	-	-	-	-	18,480	20,319	-	18,074	31,081	-	8,092
91000	Total Operating-Administrative	232,862	-	-	-	-	296,610	250,811	-	334,795	429,336	-	109,425
92000	Asset Management Fee	20,400	-	-	-	-	23,160	-	-	23,760	11,400	-	-
92100	Tenant services - salaries	-	-	-	-	-	-	-	-	-	-	-	-
92200	Relocation Costs	-	-	-	-	-	-	-	-	-	-	-	-
92300	Employee benefit contributions - tenant services	-	-	-	-	-	-	-	-	-	-	-	-
92400	Tenant services - other	-	-	-	-	-	-	-	-	-	-	-	-
92500	Total Tenant Services	-	-	-	-	-	-	-	-	-	-	-	-
93100	Water	45,783	-	-	-	-	74,987	65,144	-	47,468	15,530	-	63,212
93200	Electricity	89,072	-	-	-	-	103,557	117,501	-	155,807	34,714	-	2,683
93300	Gas	41,968	-	-	-	-	97,693	59,865	-	30,562	23,513	-	1,505
93400	Fuel	-	-	-	-	-	-	-	-	-	-	-	-
93500	Labor	-	-	-	-	-	-	-	-	-	-	-	-
93600	Sewer	59,246	-	-	-	-	142,205	104,994	-	109,117	7,771	-	80,752
93700	Employee benefit contributions - utilities	-	-	-	-	-	-	-	-	-	-	-	-
93750	HAP Portability-In	-	-	-	-	-	-	-	-	-	-	-	-
93800	Other utilities expense	-	-	-	-	-	-	-	-	-	-	-	-
93000	Total Utilities	236,069	-	-	-	-	418,442	347,504	-	342,954	81,528	-	148,152
94100	Ordinary maintenance and operations - labor	47,204	-	-	-	-	91,024	91,950	-	69,627	23,710	-	67,517
94200	Ordinary maintenance and operations - materials and other	129,022	-	-	-	-	37,346	88,443	-	111,742	5,389	-	42,146
94300	Ordinary maintenance and operations contracts	200,438	-	-	-	-	274,873	305,809	-	374,934	53,332	-	174,318
94500	Employee benefit contribution - ordinary maintenance	22,412	-	-	-	-	42,890	37,849	-	31,134	24,036	-	19,034
94000	Total Maintenance	399,076	-	-	-	-	446,133	524,051	-	587,437	106,467	-	303,015
95100	Protective services - labor	-	-	-	-	-	-	-	-	-	-	-	-
95200	Protective services - other contract costs	-	-	-	-	-	-	-	-	-	-	-	-
95300	Protective services - other	-	-	-	-	-	-	-	-	-	-	-	-
95500	Employee benefit contributions - protective services	-	-	-	-	-	-	-	-	-	-	-	-
95000	Total Protective Services	-	-	-	-	-	-	-	-	-	-	-	-
96110	Property Insurance	32,766	-	-	-	-	124,603	53,157	-	71,869	20,106	-	127,040
96120	Liability Insurance	9,522	-	-	-	-	12,146	9,765	-	10,902	5,762	-	5,383
96130	Workmen's Compensation	5,857	-	-	-	-	7,372	8,950	-	1,961	4,272	-	1,536
96140	All other Insurance	1,608	-	-	-	-	4,075	2,815	-	2,058	1,207	-	3,639
96100	Total Insurance Premiums	49,753	-	-	-	-	148,196	74,687	-	86,790	31,347	-	137,598

2020 Public Housing Income Statement													
Line Item No.	Description	Total AMP 403	Total AMP 501	Total AMP 502	Total AMP 503	Total AMP 504	Total AMP 601	Total AMP 602	Total AMP 701	Total AMP 702	Total AMP 703	Total AMP 704	Total AMP 705
96200	Other general expenses	1,189	327,288	221,805	324,877	287,541	1,233	481	97,478	3,757	1,203	36,664	220
96210	Compensated absences	4,498	-	-	-	-	2,317	3,308	-	1,332	-	-	-
96300	Payments in lieu of taxes	19,593	-	-	-	-	10,744	11,024	-	34,291	5,830	-	-
96400	Bad debt - tenant rents	24,569	-	-	-	-	13,752	25,899	-	8,254	37	-	-
96500	Bad debt - mortgages	-	-	-	-	-	-	-	-	-	-	-	-
96600	Bad debt - other	-	-	-	-	-	-	-	-	-	-	-	-
96800	Severance expense	-	-	-	-	-	-	-	-	-	-	-	-
96000	Total Other General Expenses	49,849	327,288	221,805	324,877	287,541	28,046	40,712	97,478	47,634	7,070	36,664	220
96710	Interest of Mortgage (or Bonds) Payable	-	-	-	-	-	6,516	-	16,121	794	4,725	-	-
96720	Interest on Notes Payable (Short and Long Term)	152	-	-	-	-	86	1,923	-	100	287	-	-
96730	Amortization of Bond Issue Costs	-	-	-	-	-	-	-	-	-	-	-	-
96700	Interest Expense and Amortization Cost	152	-	-	-	-	6,602	1,923	16,121	894	5,012	-	-
96900	Total Operating Expenses	988,161	327,288	221,805	324,877	287,541	1,367,189	1,239,688	113,599	1,424,264	672,160	36,664	698,410
97000	Excess Revenue Over Operating Expenses	309,464	64,952	206,945	91,539	103,011	258,224	28,866	187,072	158,778	620,339	139,485	(18,300)
97100	Extraordinary maintenance	-	-	-	-	-	-	-	-	-	-	-	-
97200	Casualty losses- Non-capitalized	24,121	-	-	-	-	-	(12,391)	-	-	-	-	26,663
97300	Housing assistance payments	-	-	-	-	-	-	-	-	-	-	-	-
97350	Port In	-	-	-	-	-	-	-	-	-	-	-	-
97400	Depreciation expense	576,088	-	-	-	-	227,211	824,796	-	823,525	88,700	-	17,861
97500	Fraud losses	-	-	-	-	-	-	-	-	-	-	-	-
97800	Dwelling units rent expense	-	-	-	-	-	-	-	-	-	-	-	-
90000	Total Expenses	1,588,370	327,288	221,805	324,877	287,541	1,594,400	2,052,093	113,599	2,247,789	760,860	36,664	742,934
10010	Operating transfer in	100	-	-	-	-	525	-	-	-	23,758	-	-
10020	Operating transfer out	(100)	-	-	-	-	(525)	-	-	-	(23,758)	-	-
10030	Operating transfers from / to primary government	-	-	-	-	-	-	-	-	-	-	-	-
10040	Operating transfers from / to component unit	-	-	-	-	-	-	-	-	-	-	-	-
10070	Extraordinary items, net gain/loss	-	-	-	-	-	-	-	-	-	-	-	-
10080	Special items, net gain/loss	-	-	-	-	-	-	-	-	-	-	-	-
10091	Inter AMP Excess Cash Transfer In	-	25,560	-	58,584	40,196	-	1,580,000	-	-	401,215	-	34,682
10092	Inter AMP Excess Cash Transfer Out	(146,608)	-	-	-	-	(400,000)	-	-	-	-	-	-
10100	Total Other Financing Sources (Uses)	(146,608)	25,560	-	58,584	40,196	(400,000)	1,580,000	-	-	401,215	-	34,682
10000	Excess (Deficiency) of Revenue Over (Under) Expenses	(437,353)	90,512	206,945	150,123	143,207	(368,987)	796,461	187,072	(664,747)	932,854	139,485	(28,142)
11020	Required Annual Debt Principal Payments	30,658	-	-	-	-	37,451	342,129	34,311	20,791	47,549	-	-
11030	Beginning equity	7,659,865	1,698,712	2,475,522	3,431,127	3,110,123	1,825,721	5,426,152	1,873,228	4,274,023	1,134,171	3,325,829	284,587
11040	Prior period adjustments, equity transfers, and correction of errors	-	-	-	-	-	-	-	-	-	1,666,150	-	-
11190	Unit Months Available	1,666	720	720	720	624	1,890	2,209	552	2,232	304	816	1,008
11210	Unit Months Leased	1,582	705	714	715	617	1,890	1,993	546	2,132	285	790	1,007
11270	Excess Cash	80,104	1,673,630	2,566,877	3,581,250	3,137,740	266,836	25,468	2,026,796	472,703	364,767	3,465,314	(60,720)
11610	Land Purchases	-	-	-	-	-	-	-	-	-	-	-	-
11620	Building Purchases	285,382	-	-	-	-	4,421	-	-	49,782	544,298	-	-
11630	Furniture & Equipment-Dwelling Purchases	-	-	-	-	-	-	-	-	-	-	-	-
11640	Furniture & Equipment-Administrative Purchases	-	-	-	-	-	-	-	-	-	-	-	-
11650	Leasehold Improvements Purchases	-	-	-	-	-	-	-	-	-	-	-	-
11660	Infrastructure Purchases	-	-	-	-	-	-	-	-	-	-	-	-
13510	CFFP Debt Service Payments	-	-	-	-	-	27,386	-	50,432	3,336	14,984	-	-
13901	Replacement Housing Factor Funds	-	-	-	-	-	-	-	-	-	-	-	-

2020 Public Housing Income Statement													
Line Item No.	Description	Total AMP 801	Total AMP 802	Total AMP 803	Total AMP 804	Total AMP 805	Total AMP 806	Total AMP 807	Total AMP 808	Total AMP 811	Total AMP 812	Total AMP 813	Total AMP 814
70300	Net Tenant Rental Revenue	-	-	-	83	-	-	-	-	-	-	-	-
70400	Tenant Revenue- Other	-	-	-	-	-	-	-	-	-	-	-	-
70500	Total Tenant Revenue	-	-	-	83	-	-	-	-	-	-	-	-
70600-010	Housing assistance payments												
70600-020	Ongoing administrative fees earned												
70600-030	FSS Coordinator												
70600-040	Actual independent public accountant audit costs												
70600-050	Total preliminary fees earned												
70600-060	Interest earned on advances												
70600-070	Admin fee calculation description												
70600	HUD PHA operating grants	143,880	26,231	28,240	82,464	396,616	225,008	200,390	134,777	40,889	52,570	39,506	163,165
70610	Capital grants	-	-	-	-	-	-	-	-	-	-	-	98,896
70710	Management Fee												
70720	Asset Management Fee												
70730	Book-Keeping Fee												
70740	Front Line Service Fee												
70750	Other Fees												
70700	Total Fee Revenue	-	-	-	-	-	-	-	-	-	-	-	-
70800	Other government grants	-	-	-	-	-	-	-	-	-	-	-	-
71100	Investment income - unrestricted	-	-	-	14	-	-	1,666	1,558	-	-	-	-
71200	Mortgage interest income	173,853	-	-	-	379,573	168,135	-	-	-	-	-	108,384
71300	Proceeds from disposition of assets held for sale	-	-	-	-	-	-	-	-	-	-	-	-
71310	Cost of sale of assets	-	-	-	-	-	-	-	-	-	-	-	-
71400	Fraud recovery	-	-	-	-	-	-	-	-	-	-	-	-
71500	Other revenue	-	-	-	-	-	-	-	-	-	-	-	1,323
71600	Gain or loss on sale of capital assets	-	-	-	-	-	-	-	-	-	-	-	-
72000	Investment income - restricted	-	-	-	-	-	-	-	-	-	-	-	-
70000	Total Revenue	317,733	26,231	28,240	82,561	776,189	393,143	202,056	136,335	40,889	52,570	39,506	371,768
91100	Administrative salaries	-	-	-	-	-	-	-	-	-	-	-	-
91200	Auditing fees	-	-	-	-	-	-	-	-	-	-	-	-
91300	Management Fee	-	-	-	-	-	-	-	-	-	-	-	-
91310	Book-Keeping Fee	-	-	-	-	-	-	-	-	-	-	-	-
91400	Advertising and Marketing	-	-	-	-	-	-	-	-	-	-	-	-
91500	Employee benefit contributions - administrative	-	-	-	-	-	-	-	-	-	-	-	-
91600	Office Expenses	-	-	-	-	-	-	-	-	-	-	-	-
91700	Legal Expense	-	-	-	-	-	-	-	-	-	-	-	-
91800	Travel	-	-	-	-	-	-	-	-	-	-	-	-
91810	Allocated Overhead	-	-	-	-	-	-	-	-	-	-	-	-
91900	Other	-	90	90	1,758	-	-	1,170	795	30	270	210	-
91000	Total Operating-Administrative	-	90	90	1,758	-	-	1,170	795	30	270	210	-
92000	Asset Management Fee	-	-	720	2,640	-	-	5,040	3,960	840	1,080	-	-
92100	Tenant services - salaries	-	-	-	-	-	-	-	-	-	-	-	-
92200	Relocation Costs	-	-	-	-	-	-	-	-	-	-	-	-
92300	Employee benefit contributions - tenant services	-	-	-	-	-	-	-	-	-	-	-	-
92400	Tenant services - other	-	-	-	-	-	-	-	-	-	-	-	-
92500	Total Tenant Services	-	-	-	-	-	-	-	-	-	-	-	-
93100	Water	-	-	-	-	-	-	-	-	-	-	-	-
93200	Electricity	-	-	-	-	-	-	-	-	-	-	-	-
93300	Gas	-	-	-	-	-	-	-	-	-	-	-	-
93400	Fuel	-	-	-	-	-	-	-	-	-	-	-	-
93500	Labor	-	-	-	-	-	-	-	-	-	-	-	-
93600	Sewer	-	-	-	-	-	-	-	-	-	-	-	-
93700	Employee benefit contributions - utilities	-	-	-	-	-	-	-	-	-	-	-	-
93750	HAP Portability-In	-	-	-	-	-	-	-	-	-	-	-	-
93800	Other utilities expense	-	-	-	-	-	-	-	-	-	-	-	-
93000	Total Utilities	-	-	-	-	-	-	-	-	-	-	-	-
94100	Ordinary maintenance and operations - labor	-	-	-	-	-	-	-	-	-	-	-	-
94200	Ordinary maintenance and operations - materials and other	-	-	-	-	-	-	-	-	-	-	-	-
94300	Ordinary maintenance and operations contracts	-	-	-	-	-	-	-	-	-	-	-	-
94500	Employee benefit contribution - ordinary maintenance	-	-	-	-	-	-	-	-	-	-	-	-
94000	Total Maintenance	-	-	-	-	-	-	-	-	-	-	-	-
95100	Protective services - labor	-	-	-	-	-	-	-	-	-	-	-	-
95200	Protective services - other contract costs	-	-	-	-	-	-	-	-	-	-	-	-
95300	Protective services - other	-	-	-	-	-	-	-	-	-	-	-	-
95500	Employee benefit contributions - protective services	-	-	-	-	-	-	-	-	-	-	-	-
95000	Total Protective Services	-	-	-	-	-	-	-	-	-	-	-	-
96110	Property Insurance	-	13,048	-	-	-	-	-	-	-	-	-	-
96120	Liability Insurance	-	668	365	1,337	-	-	2,553	2,006	351	547	608	-
96130	Workmen's Compensation	-	-	-	-	-	-	-	-	-	-	-	-
96140	All other Insurance	-	-	-	-	-	-	-	-	-	-	-	-
96100	Total Insurance Premiums	-	13,716	365	1,337	-	-	2,553	2,006	351	547	608	-

2020 Public Housing Income Statement													
Line Item No.	Description	Total AMP 801	Total AMP 802	Total AMP 803	Total AMP 804	Total AMP 805	Total AMP 806	Total AMP 807	Total AMP 808	Total AMP 811	Total AMP 812	Total AMP 813	Total AMP 814
96200	Other general expenses	148,311	23,854	21,133	127,750	274,001	15,873	211,375	182,058	37,095	75,965	44,899	167,583
96210	Compensated absences	-	-	-	-	-	-	-	-	-	-	-	-
96300	Payments in lieu of taxes	-	-	-	-	-	-	-	-	-	-	-	-
96400	Bad debt - tenant rents	-	-	-	-	-	-	-	-	-	-	-	-
96500	Bad debt - mortgages	-	-	-	-	-	-	-	-	-	-	-	-
96600	Bad debt - other	-	-	-	-	-	-	-	-	-	-	-	-
96800	Severance expense	-	-	-	-	-	-	-	-	-	-	-	-
96000	Total Other General Expenses	148,311	23,854	21,133	127,750	274,001	15,873	211,375	182,058	37,095	75,965	44,899	167,583
96710	Interest of Mortgage (or Bonds) Payable	-	-	-	-	-	-	-	-	-	-	-	45,551
96720	Interest on Notes Payable (Short and Long Term)	-	-	-	-	-	-	-	-	-	-	-	-
96730	Amortization of Bond Issue Costs	-	-	-	-	-	-	-	-	-	-	-	-
96700	Interest Expense and Amortization Cost	-	-	-	-	-	-	-	-	-	-	-	45,551
96900	Total Operating Expenses	148,311	37,660	22,308	133,485	274,001	15,873	220,138	188,819	38,316	77,862	45,717	213,134
97000	Excess Revenue Over Operating Expenses	169,422	(11,429)	5,932	(50,924)	502,188	377,270	(18,082)	(52,484)	2,573	(25,292)	(6,211)	158,634
97100	Extraordinary maintenance	-	-	-	-	-	-	-	-	-	-	-	-
97200	Casualty losses- Non-capitalized	-	-	-	-	-	-	-	-	-	-	-	-
97300	Housing assistance payments	-	-	-	-	-	-	-	-	-	-	-	-
97350	Port In	-	-	-	-	-	-	-	-	-	-	-	-
97400	Depreciation expense	-	-	-	127,740	19,319	-	-	-	-	-	-	-
97500	Fraud losses	-	-	-	-	-	-	-	-	-	-	-	-
97800	Dwelling units rent expense	-	-	-	-	-	-	-	-	-	-	-	-
90000	Total Expenses	148,311	37,660	22,308	133,485	401,741	35,192	220,138	188,819	38,316	77,862	45,717	213,134
10010	Operating transfer in	-	-	-	-	-	-	-	-	-	-	-	-
10020	Operating transfer out	-	-	-	-	-	-	-	-	-	-	-	-
10030	Operating transfers from / to primary government	-	-	-	-	-	-	-	-	-	-	-	-
10040	Operating transfers from / to component unit	-	-	-	-	-	-	-	-	-	-	-	-
10070	Extraordinary items, net gain/loss	-	-	-	-	-	-	-	-	-	-	-	-
10080	Special items, net gain/loss	-	-	-	-	-	-	-	-	-	-	-	-
10091	Inter AMP Excess Cash Transfer In	-	11,429	-	-	-	-	-	-	-	-	6,211	1,303
10092	Inter AMP Excess Cash Transfer Out	-	-	-	-	(75,000)	(150,000)	(175,000)	-	-	-	-	-
10100	Total Other Financing Sources (Uses)	-	11,429	-	-	(75,000)	(150,000)	(175,000)	-	-	-	6,211	1,303
10000	Excess (Deficiency) of Revenue Over (Under) Expenses	169,422	-	5,932	(50,924)	299,448	207,951	(193,082)	(52,484)	2,573	(25,292)	-	159,937
11020	Required Annual Debt Principal Payments	-	-	-	-	-	-	-	-	-	-	-	98,896
11030	Beginning equity	3,655,620	-	12,171	1,358,211	11,697,616	4,788,169	2,023,024	2,529,055	246,025	381,084	-	1,798,058
11040	Prior period adjustments, equity transfers, and correction of errors	-	-	-	-	-	-	-	-	-	-	-	-
11190	Unit Months Available	312	132	72	264	960	516	504	396	84	108	120	576
11210	Unit Months Leased	298	132	59	234	926	473	494	386	84	108	118	569
11270	Excess Cash	3,765,791	-	18,103	53,109	10,018,707	4,535,962	100,297	92,760	80,165	34,455	-	2,452,475
11610	Land Purchases	-	-	-	-	-	-	-	-	-	-	-	-
11620	Building Purchases	-	-	-	-	-	-	-	-	-	-	-	-
11630	Furniture & Equipment-Dwelling Purchases	-	-	-	-	-	-	-	-	-	-	-	-
11640	Furniture & Equipment-Administrative Purchases	-	-	-	-	-	-	-	-	-	-	-	-
11650	Leasehold Improvements Purchases	-	-	-	-	-	-	-	-	-	-	-	-
11660	Infrastructure Purchases	-	-	-	-	-	-	-	-	-	-	-	-
13510	CFFP Debt Service Payments	-	-	-	-	-	-	-	-	-	-	-	144,447
13901	Replacement Housing Factor Funds	-	-	-	-	-	-	-	-	-	-	-	-

2020 Public Housing Income Statement												Total COCC	Total Public Housing
Line Item No.	Description	Total AMP 815	Total AMP 817	Total AMP 818	Total AMP 820	Total AMP 821	Total AMP 822	Total AMP 823	Total AMP 824	Total AMP 825	Total AMPs	Total COCC	Total Public Housing
70300	Net Tenant Rental Revenue	-	-	-	37,974	-	-	214,500	-	-	5,935,115	-	5,935,115
70400	Tenant Revenue- Other	-	-	-	-	-	-	-	-	-	44,809	-	44,809
70500	Total Tenant Revenue	-	-	-	37,974	-	-	214,500	-	-	5,979,924	-	5,979,924
70600-010	Housing assistance payments												
70600-020	Ongoing administrative fees earned												
70600-030	FSS Coordinator												
70600-040	Actual independent public accountant audit costs												
70600-050	Total preliminary fees earned												
70600-060	Interest earned on advances												
70600-070	Admin fee calculation description												
70600	HUD PHA operating grants	148,566	62,679	57,120	12,898	43,363	14,135	84,146	154,748	25,496	13,860,512	-	13,860,512
70610	Capital grants	100,000	-	-	-	-	-	-	-	-	3,242,597	-	3,242,597
70710	Management Fee											3,408,407	3,408,407
70720	Asset Management Fee											223,680	223,680
70730	Book-Keeping Fee											703,730	703,730
70740	Front Line Service Fee											3,174,739	3,174,739
70750	Other Fees											-	-
70700	Total Fee Revenue	-	-	-	-	-	-	-	-	-	-	7,510,556	7,510,556
70800	Other government grants	-	-	-	-	-	-	-	-	-	-	-	-
71100	Investment income - unrestricted	-	-	-	-	-	-	-	-	-	3,307	22,821	26,128
71200	Mortgage interest income	302,635	-	-	-	24,170	-	-	-	249,356	2,656,091	-	2,656,091
71300	Proceeds from disposition of assets held for sale	-	-	-	-	-	-	-	-	-	-	-	-
71310	Cost of sale of assets	-	-	-	-	-	-	-	-	-	-	-	-
71400	Fraud recovery	-	-	-	-	-	-	-	-	-	-	-	-
71500	Other revenue	1,568	-	-	-	527	-	971	92	-	292,306	928,752	1,221,058
71600	Gain or loss on sale of capital assets	-	-	-	-	-	-	-	-	-	-	-	-
72000	Investment income - restricted	-	-	-	-	-	-	-	-	-	-	-	-
70000	Total Revenue	552,769	62,679	57,120	50,872	68,060	14,135	299,617	154,840	274,852	26,034,737	8,462,129	34,496,866
91100	Administrative salaries	-	-	-	-	-	-	4,923	-	-	452,933	2,491,073	2,944,006
91200	Auditing fees	-	-	-	292	-	-	6,955	-	-	89,828	-	89,828
91300	Management Fee	-	-	-	5,003	-	-	-	-	-	1,939,990	-	1,939,990
91310	Book-Keeping Fee	-	-	-	630	-	-	-	-	-	173,117	-	173,117
91400	Advertising and Marketing	-	-	-	-	-	-	-	-	-	-	10,693	10,693
91500	Employee benefit contributions - administrative	-	-	-	-	-	-	3,305	-	-	189,123	869,292	1,058,415
91600	Office Expenses	-	-	67	-	-	-	5,095	-	-	139,728	488,542	628,270
91700	Legal Expense	-	-	-	-	-	-	-	-	-	48,953	120,735	169,688
91800	Travel	-	-	-	-	-	-	-	-	-	7,151	39,814	46,965
91810	Allocated Overhead	-	-	-	-	-	-	-	-	-	-	-	-
91900	Other	-	840	390	647	-	-	14,248	-	-	231,932	321,382	553,314
91000	Total Operating-Administrative	-	840	390	6,639	-	-	34,526	-	-	3,272,755	4,341,531	7,614,286
92000	Asset Management Fee	-	2,400	1,440	840	-	-	2,400	-	-	223,680	-	223,680
92100	Tenant services - salaries	-	-	-	-	-	-	-	-	-	-	26,392	26,392
92200	Relocation Costs	-	-	-	-	-	-	-	-	-	-	-	-
92300	Employee benefit contributions - tenant services	-	-	-	-	-	-	-	-	-	-	-	-
92400	Tenant services - other	-	-	-	-	-	-	-	-	-	5,394	129	5,523
92500	Total Tenant Services	-	-	-	-	-	-	-	-	-	5,394	26,521	31,915
93100	Water	-	-	-	-	-	-	8,962	-	-	684,522	327	684,849
93200	Electricity	-	-	-	-	-	-	240	-	-	1,262,620	3,695	1,266,315
93300	Gas	-	-	-	2,812	-	-	467	-	-	679,822	135	679,957
93400	Fuel	-	-	-	-	-	-	-	-	-	-	-	-
93500	Labor	-	-	-	-	-	-	-	-	-	-	-	-
93600	Sewer	-	-	-	-	-	-	13,965	-	-	1,086,143	372	1,086,515
93700	Employee benefit contributions - utilities	-	-	-	-	-	-	-	-	-	-	-	-
93750	HAP Portability-In	-	-	-	-	-	-	-	-	-	-	-	-
93800	Other utilities expense	-	-	-	-	-	-	-	-	-	-	-	-
93000	Total Utilities	-	-	-	2,812	-	-	23,634	-	-	3,713,107	4,529	3,717,636
94100	Ordinary maintenance and operations - labor	-	-	-	-	-	-	10,754	-	-	783,999	1,977,959	2,761,958
94200	Ordinary maintenance and operations - materials and other	-	-	-	249	-	-	11,520	-	-	85,694	-	1,006,205
94300	Ordinary maintenance and operations contracts	-	-	-	18,832	-	-	42,435	-	-	3,426,075	100,949	3,527,024
94500	Employee benefit contribution - ordinary maintenance	-	-	-	-	-	-	7,355	-	-	350,785	698,074	1,048,859
94000	Total Maintenance	-	-	-	18,832	-	-	72,064	-	-	5,481,370	2,862,676	8,344,046
95100	Protective services - labor	-	-	-	-	-	-	-	-	-	-	640,757	640,757
95200	Protective services - other contract costs	-	-	-	-	-	-	1,713	-	-	1,713	39,703	41,416
95300	Protective services - other	-	-	-	-	-	-	-	-	-	-	386	386
95500	Employee benefit contributions - protective services	-	-	-	-	-	-	-	-	-	-	228,210	228,210
95000	Total Protective Services	-	-	-	-	-	-	1,713	-	-	1,713	909,056	910,769
96110	Property Insurance	-	-	-	2,794	-	-	16,493	-	-	783,799	68,865	852,664
96120	Liability Insurance	-	1,003	602	425	-	-	1,216	-	-	121,013	1,276	122,289
96130	Workmen's Compensation	-	-	-	-	-	-	-	-	-	57,487	114,873	172,360
96140	All other Insurance	-	-	-	-	-	-	-	-	-	82,937	72,161	155,098
96100	Total Insurance Premiums	-	1,003	602	3,219	-	-	17,709	-	-	1,045,236	257,175	1,302,411

2020 Public Housing Income Statement													
Line Item No.	Description	Total AMP 815	Total AMP 817	Total AMP 818	Total AMP 820	Total AMP 821	Total AMP 822	Total AMP 823	Total AMP 824	Total AMP 825	Total AMPs	Total COCC	Total Public Housing
96200	Other general expenses	32,983	87,352	63,105	-	16,288	14,135	149,181	144,545	28,283	4,578,228	22,500	4,600,728
96210	Compensated absences	-	-	-	-	-	-	-	-	-	20,551	81,759	102,310
96300	Payments in lieu of taxes	-	-	-	-	-	-	-	-	-	242,717	-	242,717
96400	Bad debt - tenant rents	-	-	-	-	-	-	-	-	-	113,940	-	113,940
96500	Bad debt - mortgages	-	-	-	-	-	-	-	-	-	-	-	-
96600	Bad debt - other	-	-	-	-	-	-	-	-	-	-	-	-
96800	Severance expense	-	-	-	-	-	-	-	-	-	-	-	-
96000	Total Other General Expenses	32,983	87,352	63,105	-	16,288	14,135	149,181	144,545	28,283	4,955,436	104,259	5,059,695
96710	Interest of Mortgage (or Bonds) Payable	49,822	-	-	-	-	-	54,144	-	-	192,378	-	192,378
96720	Interest on Notes Payable (Short and Long Term)	-	-	-	-	-	-	-	-	-	3,452	-	3,452
96730	Amortization of Bond Issue Costs	-	-	-	-	-	-	-	-	-	-	-	-
96700	Interest Expense and Amortization Cost	49,822	-	-	-	-	-	54,144	-	-	195,830	-	195,830
96900	Total Operating Expenses	82,805	91,595	65,537	32,342	16,288	14,135	355,371	144,545	28,283	18,891,044	8,505,747	27,396,791
97000	Excess Revenue Over Operating Expenses	469,964	(28,916)	(8,417)	18,530	51,772	-	(55,754)	10,295	246,569	7,143,693	(43,618)	7,100,075
97100	Extraordinary maintenance	-	-	-	-	-	-	-	-	-	-	-	-
97200	Casualty losses- Non-capitalized	-	-	-	-	-	-	-	-	-	38,393	-	38,393
97300	Housing assistance payments	-	-	-	-	-	-	-	-	-	-	-	-
97350	Port In	-	-	-	-	-	-	-	-	-	-	-	-
97400	Depreciation expense	-	-	-	9,920	-	-	71,217	-	-	5,042,619	261,295	5,303,914
97500	Fraud losses	-	-	-	-	-	-	-	-	-	-	-	-
97800	Dwelling units rent expense	-	-	-	-	-	-	-	-	-	-	-	-
90000	Total Expenses	82,805	91,595	65,537	42,262	16,288	14,135	426,588	144,545	28,283	23,972,056	8,767,042	32,739,098
10010	Operating transfer in	-	-	-	-	-	-	-	-	-	24,383	-	24,383
10020	Operating transfer out	-	-	-	-	-	-	-	-	-	(24,383)	-	(24,383)
10030	Operating transfers from / to primary government	-	-	-	-	-	-	-	-	-	-	-	-
10040	Operating transfers from / to component unit	-	-	-	-	-	-	-	-	-	-	-	-
10070	Extraordinary items, net gain/loss	-	-	-	-	-	-	-	-	-	-	-	-
10080	Special items, net gain/loss	-	-	-	-	-	-	-	-	-	-	-	-
10091	Inter AMP Excess Cash Transfer In	-	-	-	-	-	-	-	-	2,787	2,362,609	-	2,362,609
10092	Inter AMP Excess Cash Transfer Out	-	-	-	-	-	-	-	-	-	(2,362,609)	-	(2,362,609)
10100	Total Other Financing Sources (Uses)	-	-	-	-	-	-	-	-	2,787	-	-	-
10000	Excess (Deficiency) of Revenue Over (Under) Expenses	469,964	(28,916)	(8,417)	8,610	51,772	-	(126,971)	10,295	249,356	2,062,681	(304,913)	1,757,768
11020	Required Annual Debt Principal Payments	100,000	-	-	-	-	-	-	-	-	920,485	-	920,485
11030	Beginning equity	5,854,679	1,067,028	652,663	201,149	1,083,680	10,730	(157,671)	3,666,262	2,131,865	125,277,692	1,904,033	127,181,725
11040	Prior period adjustments, equity transfers, and correction of errors	-	-	-	-	-	-	-	-	-	2,166,150	-	2,166,150
11190	Unit Months Available	684	240	144	84	156	48	240	396	192	35,167	-	35,167
11210	Unit Months Leased	678	238	144	84	155	46	231	394	192	33,843	-	33,843
11270	Excess Cash	6,924,643	48,681	101,832	48,344	1,135,452	10,730	88,734	3,676,557	2,381,221	80,508,570	-	80,508,570
11610	Land Purchases	-	-	-	-	-	-	-	-	-	-	-	-
11620	Building Purchases	-	-	-	-	-	-	-	-	-	2,943,288	-	2,943,288
11630	Furniture & Equipment-Dwelling Purchases	-	-	-	-	-	-	-	-	-	-	-	-
11640	Furniture & Equipment-Administrative Purchases	-	-	-	-	-	-	-	-	-	-	-	-
11650	Leasehold Improvements Purchases	-	-	-	-	-	-	-	-	-	-	-	-
11660	Infrastructure Purchases	-	-	-	-	-	-	-	-	-	-	-	-
13510	CFFP Debt Service Payments	149,822	-	-	-	-	-	-	-	-	437,543	-	437,543
13901	Replacement Housing Factor Funds	-	-	-	-	-	-	-	-	-	-	-	-

ALLEGHENY COUNTY HOUSING AUTHORITY

NOTE TO FINANCIAL DATA SCHEDULES

FOR THE YEAR ENDED SEPTEMBER 30, 2020

1. Elimination Entries

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

ALLEGHENY COUNTY HOUSING AUTHORITY

ACTUAL MODERNIZATION COST CERTIFICATES

<u>2015 Capital Fund Program Grant</u>	<u>PA28P00650115</u>
Funds Approved	\$ 3,388,535
Funds Disbursed	\$ 3,388,535
Funds Expended (Actual Modernization Cost)	\$ 3,388,535
Amount to be Recaptured	\$ -
Excess of Funds Disbursed	\$ -
<u>2014 Capital Fund Program Grant</u>	<u>PA28R00650214</u>
Funds Approved	\$ 440,530
Funds Disbursed	\$ 440,530
Funds Expended (Actual Modernization Cost)	\$ 440,530
Amount to be Recaptured	\$ -
Excess of Funds Disbursed	\$ -
<u>2015 Capital Fund Program Grant</u>	<u>PA28R00650115</u>
Funds Approved	\$ 326,193
Funds Disbursed	\$ 326,193
Funds Expended (Actual Modernization Cost)	\$ 326,193
Amount to be Recaptured	\$ -
Excess of Funds Disbursed	\$ -
<u>2015 Capital Fund Program Grant</u>	<u>PA28R00650215</u>
Funds Approved	\$ 395,019
Funds Disbursed	\$ 395,019
Funds Expended (Actual Modernization Cost)	\$ 395,019
Amount to be Recaptured	\$ -
Excess of Funds Disbursed	\$ -

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

ALLEGHENY COUNTY HOUSING AUTHORITY

ACTUAL MODERNIZATION COST CERTIFICATES

<u>2016 Capital Fund Program Grant</u>	<u>PA28P00650216</u>
Funds Approved	\$ 401,333
Funds Disbursed	\$ 401,333
Funds Expended (Actual Modernization Cost)	\$ 401,333
Amount to be Recaptured	\$ -
Excess of Funds Disbursed	\$ -
<u>2016 Capital Fund Program Grant</u>	<u>PA28R00650116</u>
Funds Approved	\$ 3,775,662
Funds Disbursed	\$ 3,775,662
Funds Expended (Actual Modernization Cost)	\$ 3,775,662
Amount to be Recaptured	\$ -
Excess of Funds Disbursed	\$ -
<u>2017 Capital Fund Program Grant</u>	<u>PA28R00650217</u>
Funds Approved	\$ 68,517
Funds Disbursed	\$ 68,517
Funds Expended (Actual Modernization Cost)	\$ 68,517
Amount to be Recaptured	\$ -
Excess of Funds Disbursed	\$ -

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

ALLEGHENY COUNTY HOUSING AUTHORITY

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

FOR THE YEAR ENDED SEPTEMBER 30, 2020

<u>Federal Grantor/Pass-Through Grantor/Program or Cluster Title</u>	<u>Federal CFDA Number</u>	<u>Passed Through to Subrecipients</u>	<u>Total Federal Expenditures</u>
<u>U.S. Department of Housing and Urban Development:</u>			
Public and Indian Housing	14.850	\$ -	\$ 13,132,671
COVID-19 - Public and Indian Housing	14.850	-	1,625,745
Public and Indian Housing Subtotal		-	14,758,416
Public Housing Capital Fund	14.872	-	3,970,438
Resident Opportunity and Supportive Services - Service Coordinators	14.870	-	238,332
Lower Income Housing Assistance Program - Section 8 Moderate Rehabilitation / Section 8 Project-Based Cluster	14.856	-	422,509
Housing Voucher Cluster:			
Section 8 Housing Choice Vouchers	14.871	1,190,358	38,629,579
COVID-19 - Section 8 Housing Choice Vouchers	14.871	-	130,063
Mainstream Vouchers	14.879	-	483,145
COVID-19 - Mainstream Vouchers	14.879	-	11,407
Housing Voucher Cluster Subtotal		1,190,358	39,254,194
Family Self-Sufficiency Program	14.896	-	203,656
<u>Passed through the County of Allegheny, Pennsylvania:</u>			
Community Development Block Grants/Entitlement Grants / CDBG - Entitlement Grants Cluster	14.218	-	1,300,398
Emergency Solutions Grant Program	14.231	-	25,000
<u>Passed through the City of Pittsburgh, Pennsylvania:</u>			
Emergency Solutions Grant Program	14.231	-	17,663
Emergency Solutions Grant Program Subtotal		-	42,663
Total Expenditures of Federal Awards		\$ 1,190,358	\$ 60,190,606

See accompanying notes to schedule of expenditures of federal awards.

ALLEGHENY COUNTY HOUSING AUTHORITY

NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

FOR THE YEAR ENDED SEPTEMBER 30, 2020

1. Basis of Presentation

The accompanying schedule of expenditures of federal awards (Schedule) includes the federal award activity of the Allegheny County Housing Authority (Authority) under programs of the federal government for the year ended September 30, 2020. The information in this Schedule is presented in accordance with the requirements of Title 2 U.S. *Code of Federal Regulations* (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Because the Schedule presents only a selected portion of the operations of the Authority, it is not intended to and does not present the net position, changes in net position, or cash flows of the Authority.

2. Summary of Significant Accounting Policies

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

**Allegheny County
Housing Authority**

Independent Auditor's Reports
Required by the Uniform Guidance

Year Ended September 30, 2020

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

**Board of Directors
Allegheny County
Housing Authority**

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, the financial statements of the Allegheny County Housing Authority (Authority), as of and for the year ended September 30, 2020 and the related notes to the financial statements, which collectively comprise the Authority’s basic financial statements, and have issued our report thereon dated June 24, 2021.

Internal Control over Financial Reporting

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

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

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

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

Compliance and Other Matters

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

Purpose of this Report

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

Mahe Duessel

Pittsburgh, Pennsylvania
June 24, 2021

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

Board of Directors
Allegheny County
Housing Authority

Report on Compliance for the Major Federal Program

We have audited the Allegheny County Housing Authority's (Authority) compliance with the types of compliance requirements described in the *OMB Compliance Supplement* that could have a direct and material effect on the Authority's major federal program for the year ended September 30, 2020. The Authority's major federal program is identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

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

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for the Authority's major federal program based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Those standards and the Uniform Guidance require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the Authority's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for the major federal program. However, our audit does not provide a legal determination of the Authority's compliance.

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

Opinion on the Major Federal Program

In our opinion, the Authority complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on its major federal program for the year ended September 30, 2020.

Report on Internal Control over Compliance

Management of the Authority is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered the Authority's internal control over compliance with the types of requirements that could have a direct and material effect on the major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for the major federal program and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the Authority's internal control over compliance.

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

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

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

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

Mahe Duessel

Pittsburgh, Pennsylvania
June 24, 2021

ALLEGHENY COUNTY HOUSING AUTHORITY

SCHEDULE OF FINDINGS AND QUESTIONED COSTS

FOR THE YEAR ENDED SEPTEMBER 30, 2020

I. Summary of Audit Results

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

2. Internal control over financial reporting:

Material weakness(es) identified? yes no

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

3. Noncompliance material to financial statements noted? yes no

4. Internal control over major programs:

Material weakness(es) identified? yes no

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

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

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

7. Major Program:

<u>CFDA Number(s)</u>	<u>Name of Federal Program or Cluster</u>
14.850	Public and Indian Housing
14.850	COVID-19 - Public and Indian

8. Dollar threshold used to distinguish between type A and type B programs: \$1,805,718

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, 2020

NONE