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July 25, 2014

Board of Directors  
Housing Authority of the City of Fort Wayne  
P.O. Box 13489  
Fort Wayne, IN 46869-3489

We have reviewed the audit report prepared by CohnReznick, LLP, Independent Public Accountants, for the period July 1, 2012 to June 30, 2013. In our opinion, the audit report was prepared in accordance with the guidelines established by the State Board of Accounts. Per the Independent Public Accountants' opinion, the financial statements included in the report present fairly the financial condition of the Housing Authority of the City of Fort Wayne, as of June 30, 2013 and the results of its operations for the period then ended, on the basis of accounting described in the report.

The Independent Public Accountants' report is filed with this letter in our office as a matter of public record.

STATE BOARD OF ACCOUNTS

**Housing Authority of the City  
of Ft. Wayne  
Ft. Wayne, Indiana**

**Financial Statements  
(With Supplementary Information)  
and Independent Auditor's Report**

**June 30, 2013**

**Housing Authority of the City of Ft. Wayne  
Ft. Wayne, Indiana**

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Ft. Wayne, Indiana**

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## Independent Auditor's Report

To the Board of Commissioners  
Housing Authority of the City of Ft. Wayne, Ft. Wayne, Indiana

### Report on Financial Statements

We have audited the accompanying financial statements of Housing Authority of the City of Ft. Wayne as of and for the year ended June 30, 2013, and the related notes to the financial statements, which collectively comprise the Housing Authority of the City of Ft. Wayne's basic financial statements as listed in the index.

#### *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 audit. We did not audit the financial statements of the Brooklyn Manor, L.P., the Housing Authority of the City of Ft. Wayne's sole discretely presented component unit, which statements reflect total assets of \$3,665,544 and total revenues of \$297,269. Those statements were audited by other auditors, whose report thereon has been furnished to us, and our opinion, insofar as it relates to the amounts included for Brooklyn Manor, L.P. is based solely on the report of the other auditors. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. The financial statements of Brooklyn Manor, L.P. were not audited in accordance with *Government Auditing Standards*.

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, based on our audit and the report of the other auditors, the financial statements referred to above present fairly, in all material respects, the respective financial position of the Housing Authority of the City of Ft. Wayne as of June 30, 2013, and the changes in financial position and cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

### *Required Supplementary Information*

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis on pages 7 to 12 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.

### *Other Information*

Our audit was conducted for the purpose of forming an opinion on the financial statements that collectively comprise the Housing Authority of the City of Ft. Wayne's basic financial statements. The accompanying additional supplemental information on pages 40 to 52 includes the schedule of expenditures of federal awards as required by U.S. Office of Management and Budget Circular A-133, "Audits of States, Local Governments, and Non-Profit Organizations," and the financial data schedules required by the U.S. Department of Housing and Urban Development, which are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The schedule of expenditure of federal awards and the financial data schedules 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, which insofar as it relates to Brooklyn Manor, L.P., is based on the report of the other auditors, the schedule of expenditures of federal awards and financial data schedules are fairly stated in all material respects in relation to the basic financial statements as a whole.

Other Reporting Requirements Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated March 25, 2014, on our consideration of the Housing Authority of the City of Ft. Wayne's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the 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 Housing Authority of the City of Ft. Wayne's internal control over financial reporting and compliance.

A handwritten signature in cursive script that reads "Cohn Reznick LLP".

Chicago, Illinois  
March 25, 2014

**Housing Authority of the City of Ft. Wayne  
Ft. Wayne, Indiana**

**Management's Discussion and Analysis**

**Housing Authority of the City of Ft. Wayne  
Ft. Wayne, Indiana**

**Management's Discussion and Analysis (Unaudited)  
June 30, 2013**

The management's discussion and analysis of Housing Authority of the City of Ft. Wayne's financial performance provides an overview of the Authority's financial activities for the fiscal year ended June 30, 2013. Please read it in conjunction with the financial statements, which begin on page 14.

**FINANCIAL HIGHLIGHTS**

- The assets of the Authority exceeded its liabilities at June 30, 2013 by approximately \$19,310,000, a decrease of 9% from June 30, 2012.
- The Authority's unrestricted investments and cash balances at June 30, 2013 were approximately \$6,645,000 representing a decrease of approximately \$394,000 or 6%, from June 30, 2012.
- The Authority had total revenue of approximately \$21,063,000 including capital grants revenues of approximately \$255,000 and total expenses of approximately \$23,035,000 for the year ended June 30, 2013.
- Net position decreased by approximately \$1,973,000 for the year.
- The Authority's net capital asset reduction for the year was approximately \$904,500.

**USING THIS ANNUAL REPORT**

This discussion and analysis is intended to serve as an introduction to the Authority's basic financial statements. The Authority's basic financial statements are comprised of two components: (1) fund financial statements, and (2) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves. The Authority is a special-purpose government entity engaged only in business-type activities. Accordingly, only fund financial statements are presented as the basic financial statements.

The financial statements are designed to provide readers with a broad overview of the Authority's finances in a manner similar to a private sector business.

The *statement of net position* presents information on all of the Authority's assets and liabilities, with the difference between the two reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the Authority is improving or deteriorating, or otherwise changing in a dramatic manner.

The *statement of revenue, expenses and changes in net position* presents information detailing how the Authority's net position changed during the fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in

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Ft. Wayne, Indiana**

**Management's Discussion and Analysis (Unaudited)  
June 30, 2013**

this statement for some items that will only result in cash flows in future fiscal periods or that occurred in prior periods (e.g., depreciation and earned but unused vacation leave).

The *statement of cash flows* provides information about the Authority's cash receipts and cash payments during the reporting period. The statement reports cash receipts, cash payments, and net changes in cash resulting from operations, investing, and capital and related financing activities.

These financial statements report on the functions of the Authority that are principally supported by intergovernmental revenues. The Authority's function is to provide decent, safe and sanitary housing to low-income and special needs populations, which is primarily funded with grant revenue received from the U.S. Department of Housing and Urban Development ("HUD").

#### SIGNIFICANT PROGRAMS

The Authority has many programs that are consolidated into a single enterprise fund. The largest programs consist of the following:

Low-Income Public Housing - Under the Conventional Public Housing Program, the Authority rents units it owns to low-income families. The Conventional Public Housing Program is operated under an Annual Contribution Contract ("ACC") with HUD, and HUD provides an Operating Subsidy to enable the Authority to provide housing at a rent that is based upon 30% of adjusted gross household income.

Capital Fund Program ("CFP") - The Conventional Public Housing Program also includes the CFP, which is the primary funding source for physical and management improvements to the Authority's properties and operations. CFP funding is based on a formula allocation that takes into consideration the size and age of the Authority's housing stock.

Housing Choice Vouchers - The housing choice voucher program is the federal government's major program for assisting very low-income families, the elderly, and the disabled to afford decent, safe and sanitary housing in the private market. Housing Choice Vouchers are administered locally by Public Housing Authorities ("PHAs"). The PHAs receive funds from HUD to administer the voucher program. A housing subsidy is paid to the landlord directly by the PHA on behalf of the participating family. The family then pays the difference between the actual rent charged by the landlord and the amount subsidized by the program.

#### FINANCIAL ANALYSIS

##### Fund Financial Statements

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The Authority, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. The Authority has only one fund type, namely an enterprise fund

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which is a proprietary fund type. The financial statements can be found on pages 14 to 18 of this report.

Notes to the Financial Statements

Notes provide additional information essential to a full understanding of the data provided in the financial statements. Notes to the financial statements can be found on pages 19 to 32 of this report.

Statements of Net Position

The following table represents the condensed Statements of Net Position as of June 30, 2013 and 2012:

	<i>(Rounded to nearest \$1,000)</i>	
	<b>2013</b>	<b>2012</b>
	<u>                    </u>	<u>                    </u>
Current assets	\$ 7,008,000	\$ 7,405,000
Restricted assets	1,320,000	2,200,000
Capital assets	14,128,000	15,198,000
Noncurrent assets	<u>127,000</u>	<u>127,000</u>
 Total assets	 <u><u>\$ 22,583,000</u></u>	 <u><u>\$ 24,930,000</u></u>
 Current liabilities	 \$ 512,000	 \$ 647,000
Long-term liabilities	<u>2,761,000</u>	<u>3,000,000</u>
 Total liabilities	 <u>3,273,000</u>	 <u>3,647,000</u>
 Net assets:		
Net investment in capital assets	11,443,000	12,348,000
Restricted net position	992,000	1,889,000
Unrestricted net position	<u>6,875,000</u>	<u>7,046,000</u>
 Total net position	 <u>19,310,000</u>	 <u>21,283,000</u>
 Total liabilities and net position	 <u><u>\$ 22,583,000</u></u>	 <u><u>\$ 24,930,000</u></u>

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. In the case of the Authority, assets exceeded liabilities by approximately \$19,310,000 at June 30, 2013 and \$21,283,000 at June 30, 2012.

The majority of the Authority's net position is invested in capital assets (e.g., buildings, machinery and equipment). The Authority uses these capital assets to provide housing services to residents; consequently, these assets are not available for future spending. The

**Housing Authority of the City of Ft. Wayne  
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**Management's Discussion and Analysis (Unaudited)  
June 30, 2013**

unrestricted net position of the Authority are available for future use to provide program services.

The \$2,117,806 classified as "unrestricted" cash and cash equivalents on the statement of net position is maintained to address two operating concerns:

- 1) Cash flow to fund regular operations
- 2) Cash flows in the event HUD does not fund a grant payment

As such although the funds are technically classified as "unrestricted" these fund balances are necessary to maintain a stable operation.

Statements of Revenues, Expenses, and Changes in Net Position

The following table reflects the condensed Statements of Revenues, Expenses and Changes in Net Position for the years ended June 30, 2013 and 2012:

	<i>(Rounded to nearest \$1,000)</i>	
	<b>2013</b>	<b>2012</b>
Net tenant rental revenue	\$ 1,557,000	\$ 1,358,000
HUD operating grants	18,774,000	17,622,000
HUD capital grants	255,000	230,000
Other revenue (expenses)	346,000	134,000
	<u>20,932,000</u>	<u>19,344,000</u>
Total Revenue		
Operating expenses	21,611,000	20,864,000
Depreciation	1,294,000	1,535,000
	<u>22,905,000</u>	<u>22,399,000</u>
Total Expenses		
Net Increase (Decrease) in Net Position	(1,973,000)	(3,055,000)
Net Position, beginning of year	<u>21,283,000</u>	<u>24,338,000</u>
Net Position, end of year	<u><u>\$ 19,310,000</u></u>	<u><u>\$ 21,283,000</u></u>

The net position of the Authority decreased by approximately \$1,973,000 during the year ended June 30, 2013 and decreased by approximately \$3,055,000 during the year ended June 30, 2012. The Authority's revenues are largely governmental revenues received from cost reimbursement grants. The Authority draws down monies from the grants for allowable program expenses, except for non-cash transactions, such as depreciation expense and

**Housing Authority of the City of Ft. Wayne  
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**Management's Discussion and Analysis (Unaudited)  
June 30, 2013**

changes in compensated absences. The Authority's governmental revenues and charges for services were sufficient to cover all expenses incurred during the year.

**CAPITAL ASSETS**

As of June 30, 2013 and 2012, the Authority's investment in capital assets for its business-type activities was approximately \$14,128,000 and \$15,198,000 (net of accumulated depreciation), respectively, as reflected in the following schedule:

	<i>(Rounded to nearest \$1,000)</i>	
	<b>2013</b>	<b>2012</b>
	<u>                    </u>	<u>                    </u>
Land	\$ 1,657,000	1,657,000
Buildings	32,893,000	32,893,000
Furniture, equipment and machinery	2,047,000	2,035,000
Leasehold improvements	14,151,000	13,855,000
Construction in progress	595,000	678,000
Accumulated depreciation	<u>(37,215,000)</u>	<u>(35,920,000)</u>
 Total	 <u><u>\$ 14,128,000</u></u>	 <u><u>\$ 15,198,000</u></u>

Major capital asset purchases during the years ended June 30, 2013 and 2012 include dwelling structure improvements and dwelling equipment.

Additional information on the Authority's capital assets can be found in Note 9 on page 29 of this report.

**BONDS PAYABLE**

The Authority has one loan recorded on the books in the form of bonds totaling \$2,685,000 as of June 30, 2013 for the construction of some of the Public Housing sites.

**ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND RATES**

The Authority is primarily dependent upon HUD for the funding of operations; therefore, the Authority is affected more by the Federal budget than by local economic conditions. Current Federal budget projections indicate future funding limits for housing programs will be consistent with the last two to three years, which is lower than most previous years. Delays in the approval of an annual Federal Budget continue to complicate the preparation of annual budgets by HUD. The budgets for 2012-2013 were prepared on a combination of program and project based accounting basis as in recent years past. The demand for subsidized low income housing should remain high as the national housing market remains distressed and higher unemployment rates continue.

**Housing Authority of the City of Ft. Wayne  
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The Capital Fund Program grants are multiple year budgets that are continuing to decline as a result of Federal spending constraints. Capital Fund Program grants are used for the modernization of existing public housing properties.

**CONTACTING THE AUTHORITY'S FINANCIAL MANAGEMENT**

This Authority's financial report is designed to provide a general overview of the Authority's finances for all those with an interest and to demonstrate the Authority's accountability for the money it receives. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to Carolyn Nichter, Fiscal Services Director, Housing Authority of the City of Ft. Wayne, 2025 S. Anthony Blvd, Ft. Wayne, IN 46803 or call (260) 267-9300.

**Housing Authority of the City of Ft. Wayne  
Ft. Wayne, Indiana**

**Basic Financial Statements**

**Housing Authority of the City of Ft. Wayne  
Ft. Wayne, Indiana**

**Statement of Net Position  
June 30, 2013**

	Primary Government	Component Unit	Total Reporting Entity
<b>Current assets</b>			
Cash and cash equivalents - unrestricted	\$ 2,117,806	\$ 73,654	\$ 2,191,460
Investments - unrestricted	4,526,719	-	4,526,719
Accounts receivable - tenants (net of allowance)	4,271	2,947	7,218
Accounts receivable - HUD	75,956	-	75,956
Accounts receivable - other	40,812	-	40,812
Inventories (net of allowance)	55,159	-	55,159
Prepaid expenses and other assets	186,996	167,478	354,474
<b>Total current assets</b>	<b>7,007,719</b>	<b>244,079</b>	<b>7,251,798</b>
<b>Restricted assets</b>			
Cash and cash equivalents - restricted	974,492	-	974,492
Investments - restricted	263,757	-	263,757
Tenant security deposits	81,315	16,571	97,886
<b>Total restricted assets</b>	<b>1,319,564</b>	<b>16,571</b>	<b>1,336,135</b>
<b>Capital assets</b>			
Land	1,657,092	183,000	1,840,092
Buildings and leasehold improvements	47,043,746	3,900,879	50,944,625
Furniture, equipment and machinery	2,046,775	135,928	2,182,703
Construction in progress	595,220	-	595,220
	51,342,833	4,219,807	55,562,640
Accumulated depreciation	(37,214,562)	(814,913)	(38,029,475)
<b>Total capital assets</b>	<b>14,128,271</b>	<b>3,404,894</b>	<b>17,533,165</b>
<b>Noncurrent assets</b>			
Other assets	127,320	-	127,320
<b>Total noncurrent assets</b>	<b>127,320</b>	<b>-</b>	<b>127,320</b>
<b>Total assets</b>	<b>\$ 22,582,874</b>	<b>\$ 3,665,544</b>	<b>\$ 26,248,418</b>

**Housing Authority of the City of Ft. Wayne  
Ft. Wayne, Indiana**

**Statement of Net Position  
June 30, 2013**

	Primary Government	Component Unit	Total Reporting Entity
<b>Current liabilities</b>			
Accounts payable	\$ 63,776	\$ 59,235	\$ 123,011
Accrued interest payable	-	1,039	1,039
Accrued wages and payroll taxes payable	69,193	-	69,193
Accrued real estate tax	-	27,334	27,334
Tenant security deposits	81,315	10,420	91,735
Accrued compensated absences - current	92,039	-	92,039
Unearned revenue	12,350	2,631	14,981
Other post-employment benefits liability - current	15,789	-	15,789
Other current liabilities	7,109	8,976	16,085
Mortgages and other notes payable - current	170,000	20,177	190,177
<b>Total current liabilities</b>	<b>511,571</b>	<b>129,812</b>	<b>641,383</b>
<b>Long-term liabilities</b>			
Mortgages and other notes payable - noncurrent	2,515,000	1,017,640	3,532,640
Other non current liabilities	-	82,466	82,466
Family self-sufficiency liability	246,559	-	246,559
<b>Total long-term liabilities</b>	<b>2,761,559</b>	<b>1,100,106</b>	<b>3,861,665</b>
<b>Total liabilities</b>	<b>3,273,130</b>	<b>1,229,918</b>	<b>4,503,048</b>
<b>Net position</b>			
Net investment in capital assets	11,443,271	2,367,077	13,810,348
Restricted net position	991,690	-	991,690
Unrestricted net position	6,874,783	68,549	6,943,332
<b>Total net position</b>	<b>19,309,744</b>	<b>2,435,626</b>	<b>21,745,370</b>
<b>Total liabilities and net position</b>	<b>\$ 22,582,874</b>	<b>\$ 3,665,544</b>	<b>\$ 26,248,418</b>

See Notes to Financial Statements.

**Housing Authority of the City of Ft. Wayne  
Ft. Wayne, Indiana**

**Statement of Revenue, Expenses  
and Changes in Net Position  
Year Ended June 30, 2013**

	Primary Government	Component Unit	Total Reporting Entity
Operating revenue			
Net tenant rental revenue	\$ 1,556,464	\$ 294,733	\$ 1,851,197
HUD operating grants	18,773,492	-	18,773,492
Other revenue	471,427	2,536	473,963
Total operating revenue	<u>20,801,383</u>	<u>297,269</u>	<u>21,098,652</u>
Operating expenses			
Administrative	2,550,043	57,184	2,607,227
Tenant services	240,614	-	240,614
Utilities	601,528	19,117	620,645
Ordinary maintenance and operations	1,455,461	33,616	1,489,077
Protective services	204,541	-	204,541
General	179,667	-	179,667
Insurance	193,584	52,736	246,320
Housing assistance payments	16,060,191	-	16,060,191
Bad debt	125,576	-	125,576
Depreciation	1,293,876	112,060	1,405,936
Total operating expenses	<u>22,905,081</u>	<u>274,713</u>	<u>23,179,794</u>
Operating income (loss)	<u>(2,103,698)</u>	<u>22,556</u>	<u>(2,081,142)</u>
Non-operating revenue (expenses)			
Interest expense	(130,073)	(56,504)	(186,577)
Other revenue (expenses)	-	(3,000)	(3,000)
Investment revenue	6,144	-	6,144
Total non-operating revenue (expenses)	<u>(123,929)</u>	<u>(59,504)</u>	<u>(183,433)</u>
Loss before capital grants	<u>(2,227,627)</u>	<u>(36,948)</u>	<u>(2,264,575)</u>
HUD capital grants	<u>255,044</u>	<u>-</u>	<u>255,044</u>
Change in net position	<u>(1,972,583)</u>	<u>(36,948)</u>	<u>(2,009,531)</u>
Net position - beginning	<u>21,282,327</u>	<u>2,472,574</u>	<u>23,754,901</u>
Net position - ending	<u>\$ 19,309,744</u>	<u>\$2,435,626</u>	<u>\$ 21,745,370</u>

See Notes to Financial Statements.

Housing Authority of the City of Ft. Wayne

Statement of Cash Flows  
Year Ended June 30, 2013

	Primary Government
Cash flows from operating activities	
Dwelling rent receipts	\$ 1,564,974
Operating subsidy and grant receipts	18,672,168
Other revenue receipts	464,089
	<u>20,701,231</u>
Total receipts	<u>20,701,231</u>
Payments to vendors	(3,759,256)
Payments to employees	(1,849,960)
Housing assistance payments	(16,060,191)
	<u>(21,669,407)</u>
Total disbursements	<u>(21,669,407)</u>
Net cash used in operating activities	<u>(968,176)</u>
Cash flows from investing activities	
Investment income	6,144
Decrease in investments	104,904
	<u>111,048</u>
Net cash provided by investing activities	<u>111,048</u>
Cash flows from capital and related financing activities	
Capital grants receipts	207,022
Capital asset purchases	(224,286)
Repayments of long-term borrowings	(165,000)
Interest payments	(130,073)
	<u>(312,337)</u>
Net cash used in capital and related financing activities	<u>(312,337)</u>
NET DECREASE IN CASH AND CASH EQUIVALENTS	(1,169,465)
Cash and cash equivalents, beginning	<u>4,343,078</u>
Cash and cash equivalents, ending	<u>\$ 3,173,613</u>
Cash and cash equivalents - unrestricted	\$ 2,117,806
Cash and cash equivalents - restricted	<u>1,055,807</u>
	<u>\$ 3,173,613</u>

**Housing Authority of the City of Ft. Wayne**

**Statement of Cash Flows  
Year Ended June 30, 2013**

	Primary Government
Reconciliation of operating loss to net cash used in operating activities	
Operating loss	\$ (2,103,698)
Adjustments to reconcile operating loss to net cash used in operating activities	
Depreciation	1,293,876
Allowance for doubtful accounts	106,039
Changes in asset and liability accounts	
(Increase) decrease in assets	
Accounts receivable - HUD	(29,517)
Accounts receivable - tenants	26,434
Accounts receivable - other	(54,939)
Inventories	21,513
Prepaid expenses and other assets	(17,712)
Increase (decrease) in liabilities	
Accounts payable	30,598
Accounts payable - other government agencies	(149,346)
Accrued wages and payroll taxes payable	(17,870)
Tenant security deposits	5,365
Accrued compensated absences	(17,739)
Unearned revenue	(4,188)
Other current liabilities	(41,246)
Accrued other post-employment benefits liability	(26,545)
Family self-sufficiency liability, net	10,799
Total adjustments	1,135,522
Net cash used in operating activities	\$ (968,176)

**Housing Authority of the City of Ft. Wayne  
Ft. Wayne, Indiana**

**Notes to Financial Statements  
June 30, 2013**

**Note 1 - Organization and summary of significant accounting policies**

**Organization**

Housing Authority of the City of Ft. Wayne (the "Authority") was established by the City of Ft. Wayne pursuant to laws of the State of Indiana to transact business and to have powers as defined therein. The Authority was established to provide low-rent housing for qualified individuals in accordance with the rules and regulations prescribed by the Department of Housing and Urban Development ("HUD") and other applicable Federal Agencies.

**Reporting entity**

GASB Statement No. 61, "The Financial Reporting Entity: Omnibus," established criteria for determining the governmental reporting entity and component units that should be included within the reporting entity. Under the provision of this Statement, the Authority is considered a primary government, since it is a special purpose government that has a separate governing body, is legally separate, and is fiscally independent of other state or local governments.

The Authority is governed by a Board of Commissioners appointed by the office of the Mayor, and has governance responsibilities over all activities related to all housing activities within the City. The Board of Commissioners has decision making authority and the power to designate management. The members do not serve at the discretion of the Mayor, meaning they can only be removed for cause. The Authority's Board elects its own chairperson.

Additionally, the component unit criteria above include manifestation of oversight responsibility including financial accountability, appointment of voting majority, imposition of will, financial benefit to or burden on a primary organization, financial accountability as a result of fiscal dependency, potential for dual inclusion, and organizations included in the reporting entity although the primary organization is not financially accountable. Based upon the application of these criteria, the Authority includes all component units of which the Authority appointed a voting majority of the units' board; the Authority is either able to impose its will on the unit or a financial benefit or burden relationship exists.

**Blended component units**

Blended component units are separate legal entities that meet the component unit criteria described above and whose governing body is the same or substantially the same as the Authority's Board of Commissioners or the component unit provides services entirely to the Authority. These component units' funds are blended into those of the Authority's by appropriate activity type to compose the primary government presentation. The Authority has included as a blended component unit the activity for Housing Opportunities Program, Inc. ("HOP"), A Non-Profit Development Corporation whose mission is to promote home ownership among participants. This entity is shown as a blended component unit because the authority owns 100% of HOP.

**Housing Authority of the City of Ft. Wayne  
Ft. Wayne, Indiana**

**Notes to Financial Statements  
June 30, 2013**

**Discretely presented component units**

Discretely presented component units are separate legal entities that meet the component unit criteria described above but do not meet the criteria for blending. The Authority has included as a discretely presented component unit the activity for Brooklyn Manor, L.P. This entity is shown as a discretely presented component unit because the Authority is financially accountable for it but does not have any ownership over the entity. Housing Opportunities Program, Inc. serves as one of the developers for the project. The Authority serves as the property manager for the project.

**Programs administered by the authority**

The Authority administers annual contribution contracts to provide low-income housing with primary financial support from HUD. Significant programs administered by the Authority are as follows:

Low Rent Public Housing - The Authority owns, operates, and maintains 743 units of Public Housing in four properties throughout the City of Ft. Wayne. Under the Low Rent Housing Assistance Program, low-income tenants pay monthly rent, which are determined by their need for assistance. Revenues consist primarily of rents and other fees collected from tenants and an Operating Subsidy from HUD.

Housing Choice Voucher Program ("HCVP") - Section 8 of the Housing and Community Development Act of 1974 provides Housing Assistance Payments on behalf of lower-income families to participating housing owners. Under this program, the landlord-tenant relationship is between a housing owner and a family rather than the Authority and a family as in the Public Housing program. HUD contracts with the Authority to enter into contracts with owners to either make assistance payments or to pay the difference between the approved contract rent and the actual rent paid by the lower-income families. Housing Assistance Payments made to landlords and some participants are funded through Annual Contributions Contracts, as well as the administrative cost of managing the program up to a per unit limit established in the contracts. As of June 30, 2013, the Authority administered 2,989 tenant based vouchers authorized by Section 8.

Capital Fund Programs ("CFP") - Funds from the Capital Fund Program provided by HUD are used to maintain and improve the Public Housing portfolio. Substantially all additions to land, structures, and equipment for these properties are accomplished by using capital grant funds.

**Basis of presentations and accounting**

In accordance with uniform financial reporting standards for HUD housing programs, the financial statements are prepared in accordance with accounting principles generally accepted in the United States of America ("GAAP"). The Governmental Accounting Standards Board ("GASB") is the accepted standard setting body for establishing governmental accounting and financial reporting principles.

**Housing Authority of the City of Ft. Wayne  
Ft. Wayne, Indiana**

**Notes to Financial Statements  
June 30, 2013**

The accounts of the Authority are reported as one business-type activity in a single enterprise fund. The enterprise fund emphasizes the flow of economic resources as a measurement focus and is accounted for on the accrual basis of accounting. In this fund, revenues are recorded when earned and expenses are recorded at the time the liabilities are incurred.

The enterprise method is used to account for those operations that are financed and operated in a manner similar to private business, or where the Board has decided that the determination of revenues earned, costs incurred, and/or net income necessary for management accountability is appropriate. The intent of the governing body is that the costs (expenses including depreciation) of providing services to the general public on a continuing basis be financed or recovered primarily through funding from HUD and charges to residents for rent and other fees.

**Budgets**

The Authority is required by its HUD Annual Contributions Contracts to adopt annual budgets for the Low-Rent Public Housing Program and the Housing Assistance Program. Annual budgets are not required for Capital Fund as their budgets are approved for the length of the project. Annual, project and grant length budgets require grantor approval.

Appropriations are authorized at the function level. Management may transfer budget authorization between functions. All appropriations which are not used lapse at year end. Budgeted amounts are as originally adopted or as amended by the Board.

**Cash, cash equivalents and investments**

Cash and cash equivalents include amounts in demand deposits, interest-bearing demand deposits, time deposits, and other investments with original maturities of 90 days or less. It is the Authority's policy for deposits to be secured by collateral valued at market or par, whichever is lower, less the amount of the Federal Deposit Insurance Corporation ("FDIC") insurance. Investments consist of certificates of deposits. Investments are stated at cost which approximates their fair value due to the short-term and highly liquid nature of the Authority's investments. Investments are secured by and up to the amount of FDIC insurance.

**Accounts receivable and bad debts**

Accounts receivable are reported net of an allowance for doubtful accounts. Management's estimate of the allowance is based on historical collection experience and a review of the current status of accounts receivable. It is reasonably possible that management's estimate of the allowance will change.

**Inter-program receivables and payables**

Inter-program receivables/payables are all classified as either current assets or current liabilities, and are the result of the use of the Central Office Cost Center as the common paymaster for shared costs of the Authority. Cash settlements are made periodically, and all inter-program balances are reconciled. These inter-program receivables and payables

**Housing Authority of the City of Ft. Wayne  
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**Notes to Financial Statements  
June 30, 2013**

have been eliminated in the preparation of the basic financial statements. The detail by program can be found in the Financial Data Schedule Summaries included in the supplemental information to this report.

**Prepaid items**

Payments made to vendors for services that will benefit periods beyond the fiscal year end are recorded as prepaid items.

**Capital assets**

All purchased capital assets are valued at cost when historical records are available. When no historical records are available, capital assets are valued at estimated historical cost. Land values were derived from development closeout documentation. Donated capital assets are recorded at their fair value at the time they are received. All normal expenditures of preparing an asset for use are capitalized when they meet or exceed the capitalization threshold.

The cost of buildings and improvements are depreciated over the estimated useful lives of the related assets using the straight-line method. The cost of equipment is depreciated over the estimated useful lives of the related assets using the straight-line method. Depreciation commences on modernization and development additions in the year of completion. The useful lives of buildings and equipment for purposes of computing depreciation are as follows:

Buildings	40 years
Building improvements	7 - 40 years
Furniture, equipment and machinery	3 - 10 years

Maintenance and repairs expenditures are charged to operations when incurred. Betterments in excess of \$500 are capitalized. When land, buildings and equipment are sold or otherwise disposed of, the asset account and related accumulated depreciation account are relieved, and any gain or loss is included in operations.

**Impairment of long-lived assets**

The Authority accounts for impairments in accordance with GASB No. 42, *Accounting and Financial Reporting for Impairment of Capital Assets and for Insurance Recoveries*. Under provisions of the statement, prominent events or changes in circumstances affecting capital assets are required to be evaluated to determine whether impairment of a capital asset is required to be evaluated to determine whether impairment of a capital asset has occurred. Impaired capital assets that will no longer be used should be reported at the lower of carrying value or fair value. Impairment of capital assets with physical damage generally should be measured using the restoration cost approach, which uses the estimated cost to restore the capital asset to identify the portion of the historical costs of the capital asset that should be written off. No such impairment loss was incurred during the year ended June 30, 2013.

**Housing Authority of the City of Ft. Wayne  
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**Notes to Financial Statements  
June 30, 2013**

**Restricted assets**

Certain assets may be classified as restricted assets on the statement of net position because their use is restricted for housing assistance payments, family self-sufficiency, modernization and development, or for resident participation.

**Equity classifications**

Equity is classified as net position and displayed in three components in the financial statements.

- **Net investment in capital assets** consists of capital assets including restricted capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction, or improvement of those assets.
- **Restricted net position** consists of net position with constraints placed on the use either by (1) external groups such as creditors, grantors, contributions, or laws or regulations of other governments; or (2) law through constitutional provisions or enabling legislation.
- **Unrestricted net position** consists of all other net position that does not meet the definition of net investment in capital assets or restricted net position.

**Compensated absences**

Compensated absences are those absences for which employees will be paid, such as vacation, computed in accordance with GASB No. 16. A liability for compensated absences that is attributable to services already rendered and that are not contingent on a specific event that is outside of the control of the Authority and its employees are accounted for in the period in which such services are rendered or in which such events take place. The liability for accrued but unused annual leave as of June 30, 2013 is reported on the statement of net position, of which, \$92,039 is considered current and \$0 is considered noncurrent.

**Revenue recognition**

Revenue from rental of housing units and other revenue are recognized as revenue in the period earned.

**Operating revenue and expenses**

Operating revenue and expenses consist of revenue earned and expenses incurred as a result of the principal operations of the Authority. Operating revenue results from exchange transactions associated with providing housing and related services, and federal operating subsidies and housing assistance payments that are directly related to the Authority's mission. This revenue is recognized as earned under the respective Annual Contributions Contracts executed with HUD. Non-operating revenue includes capital and noncapital federal grants, interest revenue, and other revenue not meeting the definition of operating. Operating expenses consist of all expenses incurred to provide housing services

**Housing Authority of the City of Ft. Wayne  
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**Notes to Financial Statements  
June 30, 2013**

**Income taxes**

Income received or generated by the Authority is not subject to federal income tax, pursuant to Internal Revenue Code Section 115. The Authority is exempt from state and local property taxes. Interest paid on obligations issued by the Authority is excludable from the gross income of the recipients, pursuant to Section 103(a) of the Internal Revenue Code of 1986, as amended. Contributions to the Authority are tax deductible contributions, pursuant to Sections 170(b)(1)(A)(v) and 170(c)(1) of the Internal Revenue Code of 1986, as amended.

**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 reported amounts of revenue and expenses during the reporting period. Actual results could differ from those estimates. The most significant estimates relate to allowance for uncollectible accounts receivable, inventory obsolescence, the liability for post-employment benefits and depreciation. These estimates may be adjusted as more current information becomes available and any adjustment could be significant.

**Note 2 - Deposits and investments**

**Risks**

Concentration of credit risk is the risk of loss that may occur due to the amount of investments in a single issuer (not including investments issued or guaranteed by the U.S. government, investments in a mutual fund, or external investment pools).

Credit risk of investments is the risk that an issuer or other counterparty will not meet its obligations. This credit risk is measured by the credit quality rating of investments in debt securities, as described by a national statistical rating organization such as Standard & Poor's ("S&P"). The Authority's policy provides that investments in corporate bonds and other fixed income securities must have a rating of A or better.

Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. The Authority's policy is to select investments of varied maturities to mitigate this risk.

**Housing Authority of the City of Ft. Wayne  
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**Notes to Financial Statements  
June 30, 2013**

The following charts show the Authority's exposure to these risks:

	S&P credit rating	N/A or less than 1 year	1-5 years	More than 10 years	Total
Money market accounts	n/a	\$ -	\$ 301,421	\$ -	\$ 301,421
Certificates of deposit	n/a	-	1,111,259	-	1,111,259
<b>Total investments</b>		<b>\$ -</b>	<b>\$ 1,412,680</b>	<b>\$ -</b>	<b>\$ 1,412,680</b>

	Balance reported on the authority's financial statements	Balance deposited with the financial institutions	FDIC insurance	FDIC Uninsured amount (Fully Collateralized)
Bank deposits	\$ 6,550,856	\$ 6,606,585	\$ 1,000,000	\$ 5,606,585
Certificates of deposits and money market accounts	1,413,233	1,412,680	750,000	662,680
<b>Total</b>	<b>\$ 7,964,089</b>	<b>\$ 8,019,265</b>	<b>\$ 1,750,000</b>	<b>\$ 6,269,265</b>

Cash, cash equivalents, and investments are reported on the statement of net position as follows:

Cash and cash equivalents - unrestricted	\$ 2,117,806
Cash and cash equivalents - restricted	974,492
Security deposits	81,315
<b>Total cash and cash equivalents</b>	<b>3,173,613</b>
Investments - unrestricted	4,526,719
Investments - restricted	263,757
<b>Total investments</b>	<b>4,790,476</b>
<b>Total</b>	<b>\$ 7,964,089</b>

**Housing Authority of the City of Ft. Wayne  
Ft. Wayne, Indiana**

**Notes to Financial Statements  
June 30, 2013**

**Note 3 - Accounts receivable**

Accounts receivable as of June 30, 2013 consisted of the following:

Dwelling rents	\$	15,516
Allowance for doubtful accounts		(11,245)
		4,271
Net tenant receivables		4,271
HUD (see Note 4 for detail)		75,956
Other		
Miscellaneous receivables		30,165
Fraud recovery		502,470
Allowance for doubtful accounts		(491,823)
		40,812
Net other receivables		40,812
	\$	121,039

The allowances for doubtful accounts are estimates of the amounts owed by residents and other nonprofits that the Authority expects to become uncollectible. The estimate was based on an analysis of the actual past collection losses and the amount owed by vacated tenants.

**Note 4 - Due from/to U.S. Department of Housing and Urban Development**

Accounts receivable from HUD represents program draws submitted to HUD for expenditures prior to year end June 30, 2013 for which reimbursement had not yet been received.

Amounts due from HUD as of June 30, 2013 were as follows:

Capital Fund Program	\$	75,956
		75,956

**Note 5 - Restricted assets**

Restricted cash and investments as of June 30, 2013 consisted of the following:

Family self-sufficiency program	\$	263,757
HCV restricted cash		974,492
Tenant security deposits		81,315
		1,319,564
	\$	1,319,564

The Family Self-Sufficiency Program ("FSS") is a program that both HUD and the State of Indiana developed to promote economical independence for residents living in assisted

**Housing Authority of the City of Ft. Wayne  
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**Notes to Financial Statements  
June 30, 2013**

housing. The Authority holds the escrow in an interest bearing account and funds are restricted to certain uses described in the FSS program.

**Note 6 - Defined benefit/defined contribution plan**

The Authority provided benefits for all of its full-time employees through the Public Employee's Retirement Fund of Indiana ("PERF"), an agent multiple-employer pension plan administered by the State of Indiana Public Retirement System ("IPRS") under the guidelines of GASB Statement No. 5, "Disclosure of Pension Information by Public Employee Retirement Systems and State and Local Governmental Employers". PERF was established to provide retirement, disability, and survivor benefits to full-time employees of the state and to full-time employees of those political subdivisions that elect to participate in the PERF. PERF acts as an agent for all participating governmental units. IPRS issues a publicly available financial report that includes financial statements and required supplementary information. That report may be obtained online at [www.in.gov](http://www.in.gov).

Employees became vested in PERF after 10 years of membership acquired through service in a governmental unit in Indiana that participates in PERF. Vested employees are eligible to retire with 44% of full benefits at age 50 with 15 years of service, adjusted on a prorated basis up to age 60 at 5/12 of a percent per month for retirement prior to age 60, or with full benefits for retirement at age 65.

As of December 31, 2012, the Authority decided to cease to exist as a political subdivision of the PERF and withdrawal its participation. At the time of withdrawal from the PERF it was determined the Authority had an underfunded pension liability of \$281,916. The State of Indiana requires this amount be paid before the Authority receives final authorization that it has been withdrawn from the PERF. This ensures all retirees and former participants of the Authority in the PERF before the Authority's withdrawal have no unfunded liability on future retirement benefits. The Authority has contributed this amount to the PERF as of June 30, 2013.

**Note 7- 457(b) deferred compensation plan**

During August 1990, the Authority created the governmental 457(b) Deferred Compensation plan (the Plan) which is sponsored by the Authority and is an employer-provided retirement plan. Its sole purpose is to offer an alternative for the Authority employees upon retirement. The Plan Document addresses all of the provisions of the plan. The Authority also has a Lincoln Representative to review these and other provisions prior to the employee electing to begin deferring into the Plan.

The Plan is funded by employee contributions on a bi-weekly basis from paycheck. The employees can contribute 1% to 15% of their bi-weekly paycheck. In no event can those contributions exceed \$17,500 annually.

The Plan is also funded by the Authority who will match 50% of the employee contributions up to 6% (up to 3% of total contribution). For the fiscal period ended June 30, 2013, the Authority made contributions to the Plan under these terms in the amount of \$21,387.

**Housing Authority of the City of Ft. Wayne  
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**Notes to Financial Statements  
June 30, 2013**

The Authority has also elected to make a 3% Non-Elective contribution to the plan on behalf of the employees of the Authority who participate in the Plan on an annual basis. For the fiscal period ended June 30, 2013, the Authority made contributions to the Plan under these terms in the amount of \$30,450.

**Note 8 - Other current and long-term liabilities**

Other current and long-term liabilities as of June 30, 2013 consisted of the following:

Other Current Liabilities	
Accrued tenant services - HRPI	\$ 6,900
Accrued PERF expense	15,789
Other	<u>209</u>
	<u>\$ 22,898</u>
Other Long-term Liabilities	
Family self-sufficiency escrow liability	<u>\$ 246,559</u>

The authority has accrued liabilities in the form of tenant services, retainage, legal expenses, and tenant refunds. As of June 30, 2013, the total amount of other current liabilities was \$22,898 and is disclosed in other current liabilities on the statement of net assets.

The Family Self-Sufficiency Program ("FSS") is a program HUD developed to promote economic independence for residents living in assisted housing. The liability recorded is contingent upon compliance with the program and as of June 30, 2013, the liability is \$246,559 and is disclosed in long-term liabilities on the statement of net assets.

**Housing Authority of the City of Ft. Wayne  
Ft. Wayne, Indiana**

**Notes to Financial Statements  
June 30, 2013**

**Note 9 - Capital assets**

The following is a summary of changes in capital assets during the fiscal year ended June 30, 2013.

**Primary government**

	Balance June 30, 2012	Additions	Transfers, reclassifications & deletions	Balance June 30, 2013
Non-depreciable:				
Land	\$ 1,657,092	\$ -	\$ -	\$ 1,657,092
Construction in progress	678,343	212,169	(295,292)	595,220
Depreciable:				
Buildings and leasehold improvements	46,748,454	295,292		47,043,746
Furniture, equipment and machinery	2,034,658	12,117		2,046,775
	51,118,547	519,578	(295,292)	51,342,833
Accumulated depreciation	(35,920,686)	(1,293,876)	-	(37,214,562)
Total capital assets	<u>\$ 15,197,861</u>	<u>\$ (774,298)</u>	<u>\$ (295,292)</u>	<u>\$ 14,128,271</u>

**Component unit**

	Balance December 31, 2011	Additions	Transfers, reclassifications & deletions	Balance December 31, 2012
Non-depreciable:				
Land	\$ 183,000	\$ -	\$ -	\$ 183,000
Depreciable:				
Buildings and leasehold improvements	3,900,879	-	-	3,900,879
Furniture, equipment and machinery	135,928	-	-	135,928
	4,219,807	-	-	4,219,807
Accumulated depreciation	(703,660)	(111,253)	-	(814,913)
Total capital assets	<u>\$ 3,516,147</u>	<u>\$ (111,253)</u>	<u>\$ -</u>	<u>\$ 3,404,894</u>

**Note 10 - Developer fee receivable**

**Primary government - developer fee receivable**

Housing Opportunities Program is the developer for Brooklyn Manor, L.P. and has earned a developer fee in the amount of \$561,993. As of June 30, 2013, the outstanding amount of the developer fee was \$43,806 and is included in prepaid expenses and other assets.

**Note 11 - Long-term debt**

**Primary government**

A loan in the form of bonds payable are due to Wells Fargo Bank Minnesota, N.A. for the construction of properties owned by the Authority, bears interest at a rate of 4.70% per annum, with a maturity date of September 1, 2024. Monthly payments of principal and interest shall be in an amount calculated to amortize the outstanding principal balance in equal monthly installments of principal and interest over a 21-year period. The note is

**Housing Authority of the City of Ft. Wayne  
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**Notes to Financial Statements  
June 30, 2013**

secured by a deed of trust on the property. As of June 30, 2013, the outstanding portion of the note was \$2,685,000.

**Component unit**

Brooklyn Manor, L.P. holds a mortgage note with Americana Bank and Trust in the amount of \$1,100,000. The note bears interest at 5.15% annually and the note matures on March 23, 2023. Principal and interest payments of \$7,135 began April 24, 2008. The note is secured by certain real estate. As of December 31, 2012, the outstanding portion of the note was \$1,037,817.

Aggregate maturities of long-term debt for the primary government for principal and interest payments due in each of the following years are as follows:

Due Fiscal Year Ending	Primary Government			Component Unit		
	Principal	Interest	Total	Principal	Interest	Total
June 30, 2014	\$ 170,000	\$ 122,200	\$ 292,200	\$ 20,177	\$ 54,019	\$ 74,196
2015	180,000	113,975	293,975	21,262	52,934	74,196
2016	190,000	105,280	295,280	22,405	51,791	74,196
2017	200,000	96,115	296,115	23,610	50,586	74,196
2018	205,000	86,598	291,598	24,879	49,317	74,196
Thereafter	1,740,000	301,505	2,041,505	925,484	1,277,915	2,203,399
Total	<u>\$2,685,000</u>	<u>\$ 825,673</u>	<u>\$3,510,673</u>	<u>\$1,037,817</u>	<u>\$1,536,562</u>	<u>\$2,574,379</u>

The following is a summary of changes in long-term obligations for the primary government:

	Balance June 30, 2012	Proceeds 2012-2013	Payments 2012-2013	Balance June 30, 2013
Revenue Bonds	<u>\$ 2,850,000</u>	<u>\$ -</u>	<u>\$ 165,000</u>	<u>\$ 2,685,000</u>

**Note 12 - Risk management**

The Authority is exposed to various risks of losses related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The Authority has mitigated this risk by obtaining insurance coverage from commercial insurance companies. Premiums paid for insurance coverage are recorded as expenses over the coverage period. Insurance coverage provided includes property and casualty, general liability, fidelity bond and workmen's compensation.

**Note 13 - Economic dependency**

The Authority received approximately 91% of its revenue from HUD during the fiscal year. If the amount of revenue received from HUD falls below critical levels, the Authority's operating results could be adversely affected.

**Housing Authority of the City of Ft. Wayne  
Ft. Wayne, Indiana**

**Notes to Financial Statements  
June 30, 2013**

**Note 14 - Contingencies**

**Legal**

The Authority is involved in various litigation proceedings arising in the ordinary course of business. In the opinion of management, the ultimate disposition of these matters will not have a material adverse effect on the Authority's financial position, results of operations or liquidity.

**Examinations**

The Authority is subject to possible examinations made by Federal regulators who determine compliance with terms, conditions, laws and regulations governing other grants given to the Authority in the current and prior years. There were no such examinations for the year ended June 30, 2013.

**Note 15 - Annual contributions contract**

**Annual contributions contracts**

Pursuant to the Annual Contributions Contract ("P-159"), HUD contributes an operating subsidy approved in the operating budget. Operating subsidy contributions for the year ended June 30, 2013 were \$1,165,653 for the Authority's managed Low-Rent Public Housing Program.

Housing Choice Voucher Program Annual Contributions Contracts ("P-1551") provide for housing assistance payments to private owners of residential units on behalf of eligible low- or very low-income families. The program provides for such payments with respect to existing and moderately rehabilitated housing covering the difference between the maximum rental on a dwelling unit and the amount of rent contribution by a participating family and related administrative expense.

HUD contributions for the Housing Choice Voucher Program for the year ended June 30, 2013 were as follows:

Rental vouchers	\$ 15,067,460
Program administration fee	<u>1,461,784</u>
	<u><u>\$ 16,529,244</u></u>

**Note 16 - Interprogram elimination**

Interprogram due from and due to accounts, totaling \$455,376, have been eliminated from the financial statements.

Central Office Cost Center revenues and Low Rent Public Housing expenses in the amount of \$663,207 have been eliminated from the financial statements.

Central Office Cost Center revenues and Housing Choice Vouchers expenses in the amount of \$376,695 have been eliminated from the financial statements.

**Housing Authority of the City of Ft. Wayne  
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**Notes to Financial Statements  
June 30, 2013**

**Note 17 - Subsequent events**

Events that occur after the date of the statement of net position but before the financial statements were available to be issued must be evaluated for recognition or disclosure. The effects of subsequent events that provide evidence about conditions that existed at the date of the statement of net position are recognized in the accompanying financial statements. Subsequent events which reflect significant matters but which provide evidence about conditions that existed after the date of the statement of net position, require disclosure in the accompanying notes. Management evaluated the activity of the Authority through March 25, 2014 (the date the financial statements were available to be issued) and concluded that no subsequent events have occurred, that would require recognition in the financial statements or disclosure in the notes to the financial statements.

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*

To the Board of Commissioners  
Housing Authority of the City of Ft. Wayne

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 Housing Authority of the City of Ft. Wayne (the "Authority"), as of and for the year ended June 30, 2013, and the related notes to the financial statements, which collectively comprise the Housing Authority of the City of Ft. Wayne's basic financial statements, and have issued our report thereon dated March 25, 2014. The financial statements of the discrete component unit were audited by other auditors and were not audited in accordance with *Government Auditing Standards* and accordingly this report does not include reporting on internal control over financial reporting or instances of reportable noncompliance associated with the discrete component unit.

*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 opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Authority's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the Authority's internal control over financial reporting.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. 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.

### *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.

A handwritten signature in cursive script that reads "CohnReznick LLP".

Chicago, Illinois  
March 25, 2014

Independent Auditor's Report on Compliance for Each Major Program  
and on Internal Control over Compliance Required by OMB Circular A-133

To the Board of Commissioners  
Housing Authority of the City of Ft. Wayne

*Report on Compliance for Each Major Federal Program*

We have audited Housing Authority of the City of Ft. Wayne's (the "Authority") compliance with the types of compliance requirements described in the *OMB Circular A-133 Compliance Supplement* that could have a direct and material effect on each of the Authority's major federal programs for the year ended June 30, 2013. The Authority's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs

*Management's Responsibility*

Management is responsible for compliance with the requirements of laws, regulations, contracts and grants applicable to its federal programs.

*Auditor Responsibility*

Our responsibility is to express an opinion on compliance for each of the Authority's major federal programs 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 *OMB Circular A-133, Audits of States, Local Governments, and Non-Profit Organizations*. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the Authority's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

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

*Opinion on Each 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 each of its major federal programs for the year ended June 30, 2013.

## *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 each major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program and to test and report on internal control over compliance in accordance with OMB Circular A-133, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the Authority's internal control over compliance.

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

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 OMB Circular A-133. Accordingly, this report is not suitable for any other purpose.



Chicago, Illinois  
March 25, 2014

**Housing Authority of the City of Ft. Wayne  
Ft. Wayne, Indiana**

**Schedule of Findings and Questioned Costs  
June 30, 2013**

**A. Summary of Auditor's Results**

1. The independent auditor's report expresses an unmodified opinion on the basic financial statements of the Housing Authority of the City of Ft. Wayne.
2. No significant deficiencies related to the audit of the financial statements were reported in the 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*. No material weaknesses were reported.
3. No instances of noncompliance material to the financial statements of the Housing Authority of the City of Ft. Wayne were disclosed during the audit.
4. No significant deficiencies related to the audit of the major federal award programs were disclosed in the Independent Auditor's Report on Compliance with Requirements for Each Major Federal Program and on Internal Control over Compliance Required by OMB Circular A-133. No material weaknesses were reported.
5. The independent auditor's report on compliance for the major federal award programs for the Housing Authority of the City of Ft. Wayne expresses an unmodified opinion.
6. There are no audit findings relative to the major federal award programs for Housing Authority of the City of Ft. Wayne.
7. The programs tested as major programs include:
  - CFDA #14.871 Section 8 Housing Choice Vouchers
  - CFDA #14.850 Public and Indian Housing
  - CFDA #14.872 Public Housing Capital Fund
8. The threshold for distinguishing Type A and B programs was \$570,856.
9. The Housing Authority of the City of Ft. Wayne does not qualify as a low-risk auditee.

**B. Findings and Questioned Costs - Financial Statement Audit**

None

**C. Findings and Questioned Costs - Major Federal Award Programs Audit**

None

**Housing Authority of the City of Ft. Wayne  
Ft. Wayne, Indiana**

**Schedule of Prior Year Findings  
June 30, 2013**

1. Audit report, dated March 19, 2013, for the year ended June 30, 2012 issued by CohnReznick, LLP.

**Finding No. 2012-1 Declaration of Trust Not Including all Public Housing Properties**

In fiscal year 2012, the Authority had not updated the Declaration of Trust to include the public housing properties acquired since the original was filed.

**Status**

During fiscal year 2013, the Authority updated the Declaration of Trust with the two new properties built/added to the Authority portfolio. The Declaration of Trust was updated in October 2012 and the auditors were given a copy for their records. This finding has been closed.

**Finding No. 2012-2 Section 8 Housing Choice Voucher Disbursements**

During fiscal year 2012, of the 40 Section 8 Disbursements tested, one deficiency was noted as the disbursement was inconsistent with the tenant's HUD 50058 calculated disbursement. The housing authority's computer software has a designated check box that is used to automatically override changes in certain circumstances. This checkbox is marked by 'default' by the computer software. In this particular instance, the check box was unmarked due to human error based on our review. This caused the new HAP amount on the 50058 to not be recognized causing an error in the HAP amount paid

**Status**

During fiscal year 2013 the Authority held staff training regarding this item in one of their monthly staff meetings. The Authority IT staff also wrote a computer script that runs daily to check for and mark the check box for every HCVP and public housing Resident. This finding has been closed.

**Finding No. 2012-3 Overcharge of Bookkeeping Fee**

During fiscal year 2012, the Authority failed to charge the correct bookkeeping fee as specified by HUD for its Low Rent Public Housing program.

**Status**

During fiscal year 2013, the Authority established a recurring journal entry to post the bookkeeping fees based on an estimated amount of occupied units instead of based on the available unit months. This finding has been closed.

## **Supplementary Information**

**Housing Authority of the City of Ft. Wayne  
Ft. Wayne, Indiana**

**Financial Data Schedule Summary - Statement of Net Position Accounts**

**PHA Financial Data  
June 30, 2013**

Line Item No.	Account Description	Project Totals	Program Totals	Central Office Cost Center	Subtotal	Elimination	Total Primary Government	Component Unit	Total Reporting Entity
111	Cash - Unrestricted	\$ 568,625	\$ 719,301	\$ 829,880	\$ 2,117,806	\$ -	\$ 2,117,806	\$ 73,654	\$ 2,191,460
113	Cash - Other Restricted	-	974,492	-	974,492	-	974,492	-	974,492
114	Cash - Tenant Security Deposits	80,765	550	-	81,315	-	81,315	16,571	97,886
<b>100</b>	<b>Total Cash</b>	<b>649,390</b>	<b>1,694,343</b>	<b>829,880</b>	<b>3,173,613</b>	<b>-</b>	<b>3,173,613</b>	<b>90,225</b>	<b>3,263,838</b>
122-030	Accounts Receivable - HUD Other Projects - Other	75,956	-	-	75,956	-	75,956	-	75,956
<b>122</b>	<b>Accounts Receivable - HUD Other Projects</b>	<b>75,956</b>	<b>-</b>	<b>-</b>	<b>75,956</b>	<b>-</b>	<b>75,956</b>	<b>-</b>	<b>75,956</b>
125-050	Account Receivable - Miscellaneous - Other	827	-	29,333	30,160	-	30,160	-	30,160
<b>125</b>	<b>Accounts Receivable - Miscellaneous</b>	<b>827</b>	<b>-</b>	<b>29,333</b>	<b>30,160</b>	<b>-</b>	<b>30,160</b>	<b>-</b>	<b>30,160</b>
126	Accounts Receivable - Tenants - Dwelling Rents	14,090	1,426	-	15,516	-	15,516	4,407	19,923
126.1	Allowance for Doubtful Accounts - Tenants	(11,245)	-	-	(11,245)	-	(11,245)	(1,460)	(12,705)
128	Accounts Receivable - Fraud Recovery	24,466	478,004	-	502,470	-	502,470	-	502,470
128.1	Allowance for Doubtful Accounts - Fraud	(24,466)	(467,357)	-	(491,823)	-	(491,823)	-	(491,823)
129	Accrued Interest Receivable	-	5	-	5	-	5	-	5
<b>120</b>	<b>Total Receivables, Net of Allowances for Doubtful Accounts</b>	<b>79,628</b>	<b>12,078</b>	<b>29,333</b>	<b>121,039</b>	<b>-</b>	<b>121,039</b>	<b>2,947</b>	<b>123,986</b>
131	Investments - Unrestricted	2,370,926	1,865,864	289,929	4,526,719	-	4,526,719	-	4,526,719
132	Investments - Restricted	19,807	243,950	-	263,757	-	263,757	-	263,757
142	Prepaid Expenses and Other Assets	106,353	64,621	16,022	186,996	-	186,996	167,478	354,474
143	Inventories	48,375	2,482	10,422	61,279	-	61,279	-	61,279
143.1	Allowance for Obsolete Inventory	(4,837)	(241)	(1,042)	(6,120)	-	(6,120)	-	(6,120)
144	Interprogram Due From	-	23,631	431,745	455,376	(455,376)	-	-	-
<b>150</b>	<b>TOTAL CURRENT ASSETS</b>	<b>3,269,642</b>	<b>3,906,728</b>	<b>1,606,289</b>	<b>8,782,659</b>	<b>(455,376)</b>	<b>8,327,283</b>	<b>260,650</b>	<b>8,587,933</b>
161	Land	1,553,581	53,511	50,000	1,657,092	-	1,657,092	183,000	1,840,092
162	Buildings	30,571,317	1,291,096	1,030,578	32,892,991	-	32,892,991	3,734,375	36,627,366
163	Furniture, Equipment and Machinery - Dwellings	502,903	5,580	-	508,483	-	508,483	-	508,483
164	Furniture, Equipment and Machinery - Administration	264,826	355,067	918,399	1,538,292	-	1,538,292	135,928	1,674,220
165	Leasehold Improvements	13,928,277	105,185	117,293	14,150,755	-	14,150,755	166,504	14,317,259
166	Accumulated Depreciation	(35,217,545)	(579,218)	(1,417,799)	(37,214,562)	-	(37,214,562)	(814,913)	(38,029,475)
167	Construction in Progress	595,220	-	-	595,220	-	595,220	-	595,220
<b>160</b>	<b>Total Capital Assets, Net of Accumulated Depreciation</b>	<b>12,198,579</b>	<b>1,231,221</b>	<b>698,471</b>	<b>14,128,271</b>	<b>-</b>	<b>14,128,271</b>	<b>3,404,894</b>	<b>17,533,165</b>
174	Other Assets	-	43,806	83,514	127,320	-	127,320	-	127,320
<b>180</b>	<b>TOTAL NONCURRENT ASSETS</b>	<b>12,198,579</b>	<b>1,275,027</b>	<b>781,985</b>	<b>14,255,591</b>	<b>-</b>	<b>14,255,591</b>	<b>3,404,894</b>	<b>17,660,485</b>
<b>190</b>	<b>TOTAL ASSETS</b>	<b>\$ 15,468,221</b>	<b>\$ 5,181,755</b>	<b>\$ 2,388,274</b>	<b>\$ 23,038,250</b>	<b>\$ (455,376)</b>	<b>\$ 22,582,874</b>	<b>\$ 3,665,544</b>	<b>\$ 26,248,418</b>

**Housing Authority of the City of Ft. Wayne  
Ft. Wayne, Indiana**

**Financial Data Schedule Summary - Statement of Net Position Accounts**

**PHA Financial Data  
June 30, 2013**

Line Item No.	Account Description	Project Totals	Program Totals	Central Office Cost Center	Subtotal	Elimination	Total Primary Government	Component Unit	Total Reporting Entity
312	Accounts Payable <= 90 Days	\$ 31,042	\$ 29,228	\$ 3,506	\$ 63,776	\$ -	\$ 63,776	\$ 170	\$ 63,946
321	Accrued Wage/Payroll Taxes Payable	26,104	23,208	19,881	69,193	-	69,193	-	69,193
322	Accrued Compensated Absences - Current Portion	31,701	26,636	33,702	92,039	-	92,039	-	92,039
325	Accrued Interest Payable	-	-	-	-	-	-	1,039	1,039
341	Tenant Security Deposits	80,765	550	-	81,315	-	81,315	10,420	91,735
342-030	Deferred Revenue - Other	12,350	-	-	12,350	-	12,350	2,631	14,981
<b>342</b>	<b>Deferred Revenues</b>	<b>12,350</b>	<b>-</b>	<b>-</b>	<b>12,350</b>	<b>-</b>	<b>12,350</b>	<b>2,631</b>	<b>14,981</b>
343-020	Capital Projects/Mortgage Revenue	170,000	-	-	170,000	-	170,000	20,177	190,177
343	Current Portion of Long-Term Debt - Capital Projects	170,000	-	-	170,000	-	170,000	20,177	190,177
345	Other Current Liabilities	502	17,400	4,816	22,718	-	22,718	59,065	81,783
346	Accrued Liabilities - Other	-	180	-	180	-	180	36,310	36,490
347	Interprogram Due To	48,024	407,352	-	455,376	(455,376)	-	-	-
<b>310</b>	<b>TOTAL CURRENT LIABILITIES</b>	<b>400,488</b>	<b>504,554</b>	<b>61,905</b>	<b>966,947</b>	<b>(455,376)</b>	<b>511,571</b>	<b>129,812</b>	<b>641,383</b>
351-010	Long-Term - Capital Projects/Mortgage Revenue	2,515,000	-	-	2,515,000	-	2,515,000	1,017,640	3,532,640
351-020	Long-Term - Operating Borrowings	-	-	-	-	-	-	-	-
<b>351</b>	<b>Long-Term Debt, Net of Current</b>	<b>2,515,000</b>	<b>-</b>	<b>-</b>	<b>2,515,000</b>	<b>-</b>	<b>2,515,000</b>	<b>1,017,640</b>	<b>3,532,640</b>
353	Noncurrent Liabilities - Other	19,807	226,752	-	246,559	-	246,559	82,466	329,025
<b>350</b>	<b>TOTAL NONCURRENT LIABILITIES</b>	<b>2,534,807</b>	<b>226,752</b>	<b>-</b>	<b>2,761,559</b>	<b>-</b>	<b>2,761,559</b>	<b>1,100,106</b>	<b>3,861,665</b>
<b>300</b>	<b>TOTAL LIABILITIES</b>	<b>2,935,295</b>	<b>731,306</b>	<b>61,905</b>	<b>3,728,506</b>	<b>(455,376)</b>	<b>3,273,130</b>	<b>1,229,918</b>	<b>4,503,048</b>
508.1	Invested in Capital Assets, Net of Related Debt	9,513,579	1,231,221	698,471	11,443,271	-	11,443,271	2,367,077	13,810,348
511.1	Restricted Net Assets	-	991,690	-	991,690	-	991,690	-	991,690
512.1	Unrestricted Net Assets	3,019,347	2,227,538	1,627,898	6,874,783	-	6,874,783	68,549	6,943,332
<b>513</b>	<b>TOTAL EQUITY/NET POSITION</b>	<b>12,532,926</b>	<b>4,450,449</b>	<b>2,326,369</b>	<b>19,309,744</b>	<b>-</b>	<b>19,309,744</b>	<b>2,435,626</b>	<b>21,745,370</b>
<b>600</b>	<b>TOTAL LIABILITIES AND NET POSITION</b>	<b>\$ 15,468,221</b>	<b>\$ 5,181,755</b>	<b>\$ 2,388,274</b>	<b>\$ 23,038,250</b>	<b>\$ (455,376)</b>	<b>\$ 22,582,874</b>	<b>\$ 3,665,544</b>	<b>\$ 26,248,418</b>

Housing Authority of the City of Ft. Wayne  
Ft. Wayne, Indiana

Financial Data Schedule Summary - Statement of Revenues, Expenses, and Changes in Net Position Accounts

PHA Financial Data  
Year Ended June 30, 2013

Line Item No.	Account Description	Project Totals	Program Totals	Central Office Cost Center	Subtotal	Elimination	Total Primary Government	Component Unit	Total Reporting Entity
<b>REVENUE:</b>									
70300	Net Tenant Rental Revenue	\$ 1,383,359	\$ 7,688	\$ -	\$ 1,391,047	-	\$ 1,391,047	\$ 294,733	\$ 1,685,780
70400	Tenant Revenue - Other	165,422	-	-	165,422	-	165,422	-	165,422
<b>70500</b>	<b>Total Tenant Revenue</b>	<b>1,548,781</b>	<b>7,688</b>	<b>-</b>	<b>1,556,469</b>	<b>-</b>	<b>1,556,469</b>	<b>294,733</b>	<b>1,851,202</b>
70600-010	Housing assistance payment	2,120,546	15,191,162	-	17,311,708	-	17,311,708	-	17,311,708
70600-020	Ongoing administrative fees earned	-	1,461,784	-	1,461,784	-	1,461,784	-	1,461,784
70600	HUD PHA Operating Grants	<b>2,120,546</b>	<b>16,652,946</b>	<b>-</b>	<b>18,773,492</b>	<b>-</b>	<b>18,773,492</b>	<b>-</b>	<b>18,773,492</b>
70610	Capital Grants	<b>255,039</b>	<b>-</b>	<b>-</b>	<b>255,039</b>	<b>-</b>	<b>255,039</b>	<b>-</b>	<b>255,039</b>
70710	Management Fee	-	-	902,651	902,651	(884,929)	17,722	-	17,722
70720	Asset Management Fee	-	-	89,160	89,160	(89,160)	-	-	-
70730	Bookkeeping Fee	-	-	65,813	65,813	(65,813)	-	-	-
<b>70700</b>	<b>Total Fee Revenue</b>	<b>-</b>	<b>-</b>	<b>1,057,624</b>	<b>1,057,624</b>	<b>(1,039,902)</b>	<b>17,722</b>	<b>-</b>	<b>17,722</b>
71100	Investment Income - Unrestricted	3,074	1,885	401	5,360	-	5,360	-	5,360
71400	Fraud Recovery	-	62,527	-	62,527	-	62,527	-	62,527
71500	Other Revenue	19,699	330,530	49,885	400,114	-	400,114	2,536	402,650
72000	Investment Income - Restricted	15	769	-	784	-	784	-	784
<b>70000</b>	<b>TOTAL REVENUE</b>	<b>3,947,154</b>	<b>17,056,345</b>	<b>1,107,910</b>	<b>22,111,409</b>	<b>(1,039,902)</b>	<b>21,071,507</b>	<b>297,269</b>	<b>21,368,776</b>
<b>EXPENSES:</b>									
91100	Administrative Salaries	333,592	549,349	470,923	1,353,864	-	1,353,864	57,184	1,411,048
91200	Auditing Fees	9,528	22,530	5,657	37,715	-	37,715	-	37,715
91300	Management Fee	508,234	376,695	-	884,929	(884,929)	-	-	-
91310	Bookkeeping Fee	65,813	-	32,788	98,601	(65,813)	32,788	-	32,788
91400	Advertising and Marketing	4,413	2,824	2,500	9,737	-	9,737	-	9,737
91500	Employee Benefit Contributions - administrative	129,417	355,948	200,658	686,023	-	686,023	-	686,023
91600	Office Expenses	79,931	130,228	101,479	311,638	-	311,638	-	311,638
91700	Legal Expense	9,238	12,766	14,000	36,004	-	36,004	-	36,004
91800	Travel	1,118	6,881	15,504	23,503	-	23,503	-	23,503
91900	Other	37,160	25,669	4,878	67,707	-	67,707	-	67,707
<b>91000</b>	<b>Total Operating - Administrative</b>	<b>1,178,444</b>	<b>1,482,890</b>	<b>848,387</b>	<b>3,509,721</b>	<b>(950,742)</b>	<b>2,558,979</b>	<b>57,184</b>	<b>2,616,163</b>
<b>92000</b>	<b>Asset Management Fee</b>	<b>89,160</b>	<b>-</b>	<b>-</b>	<b>89,160</b>	<b>(89,160)</b>	<b>-</b>	<b>3,000</b>	<b>3,000</b>
Tenant Services:									
92100	Tenant Services - Salaries	-	136,036	7,078	143,114	-	143,114	-	143,114
92300	Employee Benefit Contributions - Tenant Services	-	94,041	3,016	97,057	-	97,057	-	97,057
92400	Tenant Services - Other	375	-	68	443	-	443	-	443
<b>92500</b>	<b>Total Tenant Services</b>	<b>375</b>	<b>230,077</b>	<b>10,162</b>	<b>240,614</b>	<b>-</b>	<b>240,614</b>	<b>-</b>	<b>240,614</b>
Utilities:									
93100	Water	73,851	1,400	1,005	76,256	-	76,256	-	76,256
93200	Electricity	234,715	15,143	10,262	260,120	-	260,120	19,117	279,237
93300	Gas	80,721	1,827	2,799	85,347	-	85,347	-	85,347
93400	Fuel	20,056	4,429	12,509	36,994	-	36,994	-	36,994
93600	Sewer	139,821	2,172	818	142,811	-	142,811	-	142,811
<b>93000</b>	<b>Total Utilities</b>	<b>549,164</b>	<b>24,971</b>	<b>27,393</b>	<b>601,528</b>	<b>-</b>	<b>601,528</b>	<b>19,117</b>	<b>620,645</b>
Ordinary Maintenance and Operation:									
94100	Ordinary Maintenance and Operation - Labor	469,083	-	-	469,083	-	469,083	-	469,083
94200	Ordinary Maintenance and Operation - Materials & Other	260,109	3,789	7,017	270,915	-	270,915	33,616	304,531
94300-010	Ordinary Maintenance and Operations Contracts - Garbage and Trash Removal Contracts	69,554	1,779	2,183	73,516	-	73,516	-	73,516
94300-030	Ordinary Maintenance and Operations Contracts - Snow Removal Contracts	5,321	376	352	6,049	-	6,049	-	6,049
94300-040	Ordinary Maintenance and Operations Contracts - Elevator Maintenance Contracts	20,394	-	120	20,514	-	20,514	-	20,514
94300-050	Ordinary Maintenance and Operations Contracts - Landscape & Grounds Contracts	97,868	7,742	2,578	108,188	-	108,188	-	108,188
94300-060	Ordinary Maintenance and Operations Contracts - Unit Turnaround Contracts	18,044	771	1,497	20,312	-	20,312	-	20,312
94300-070	Ordinary Maintenance and Operations Contracts - Electrical Contracts	9,773	557	547	10,877	-	10,877	-	10,877
94300-080	Ordinary Maintenance and Operations Contracts - Plumbing Contracts	4,649	-	120	4,769	-	4,769	-	4,769
94300-090	Ordinary Maintenance and Operations Contracts - Extermination Contracts	46,978	-	1,425	48,403	-	48,403	-	48,403
94300-110	Ordinary Maintenance and Operations Contracts - Routine Maintenance Contracts	9,325	6,525	3,736	19,586	-	19,586	-	19,586
94300-120	Ordinary Maintenance and Operations Contracts - Misc Contracts	150,350	36,981	12,814	200,145	-	200,145	-	200,145
<b>94300</b>	<b>Ordinary Maintenance and Operations Contracts</b>	<b>432,256</b>	<b>54,731</b>	<b>25,372</b>	<b>512,359</b>	<b>-</b>	<b>512,359</b>	<b>-</b>	<b>512,359</b>
94500	Employee Benefit Contributions - Ordinary Maintenance	203,104	-	-	203,104	-	203,104	-	203,104
<b>94000</b>	<b>Total Maintenance</b>	<b>1,364,552</b>	<b>58,520</b>	<b>32,389</b>	<b>1,455,461</b>	<b>-</b>	<b>1,455,461</b>	<b>33,616</b>	<b>1,489,077</b>

Housing Authority of the City of Ft. Wayne  
Ft. Wayne, Indiana

Financial Data Schedule Summary - Statement of Revenues, Expenses, and Changes in Net Position Accounts

PHA Financial Data  
Year Ended June 30, 2013

Line Item No.	Account Description	Project Totals	Program Totals	Central Office Cost Center	Subtotal	Elimination	Total Primary Government	Component Unit	Total Reporting Entity
95200	Protective Services - Other Contract Costs	\$ 202,861	\$ 840	\$ 840	\$ 204,541	\$ -	\$ 204,541	\$ -	\$ 204,541
<b>95000</b>	<b>Total Protective Services</b>	<b>202,861</b>	<b>840</b>	<b>840</b>	<b>204,541</b>	<b>-</b>	<b>204,541</b>	<b>-</b>	<b>204,541</b>
96110	Property Insurance	75,896	2,243	793	78,932	-	78,932	52,736	131,668
96120	Liability Insurance	37,272	19,466	2,247	58,985	-	58,985	-	58,985
96130	Workmen's Compensation	7,243	14,126	6,641	28,010	-	28,010	-	28,010
96140	All Other Insurance	8,238	8,907	10,512	27,657	-	27,657	-	27,657
<b>96100</b>	<b>Total Insurance Premiums</b>	<b>128,649</b>	<b>44,742</b>	<b>20,193</b>	<b>193,584</b>	<b>-</b>	<b>193,584</b>	<b>52,736</b>	<b>246,320</b>
96200	Other General Expenses	(3,186)	122,441	55,342	174,597	-	174,597	-	174,597
96300	Payments in Lieu of Taxes	-	5,070	-	5,070	-	5,070	-	5,070
96400	Bad Debt - Tenant Rents	125,566	-	10	125,576	-	125,576	-	125,576
<b>96000</b>	<b>Total Other General Expenses</b>	<b>122,380</b>	<b>127,511</b>	<b>55,352</b>	<b>305,243</b>	<b>-</b>	<b>305,243</b>	<b>-</b>	<b>305,243</b>
96710	Interest of Mortgage (or Bonds) Payable	130,073	-	-	130,073	-	130,073	56,504	186,577
<b>96700</b>	<b>Total Interest Expense and Amortization Cost</b>	<b>130,073</b>	<b>-</b>	<b>-</b>	<b>130,073</b>	<b>-</b>	<b>130,073</b>	<b>56,504</b>	<b>186,577</b>
<b>96900</b>	<b>TOTAL OPERATING EXPENSES</b>	<b>3,765,658</b>	<b>1,969,551</b>	<b>994,716</b>	<b>6,729,925</b>	<b>(1,039,902)</b>	<b>5,690,023</b>	<b>222,157</b>	<b>5,912,180</b>
<b>97000</b>	<b>EXCESS REVENUE OVER OPERATING EXPENSES</b>	<b>181,496</b>	<b>15,009,925</b>	<b>113,194</b>	<b>15,304,615</b>	<b>(1,039,902)</b>	<b>14,264,713</b>	<b>75,112</b>	<b>14,339,825</b>
97300-050	All Other	-	-	-	-	-	-	-	-
97300	Housing Assistance Payments	-	16,060,191	-	16,060,191	-	16,060,191	-	16,060,191
97400	Depreciation Expense	1,157,071	62,892	73,913	1,293,876	-	1,293,876	112,060	1,405,936
<b>90000</b>	<b>TOTAL EXPENSES</b>	<b>4,922,729</b>	<b>18,092,634</b>	<b>1,068,629</b>	<b>24,083,992</b>	<b>(1,039,902)</b>	<b>23,044,090</b>	<b>334,217</b>	<b>23,378,307</b>
10010	Operating Transfer In	1,209,932	-	-	1,209,932	-	1,209,932	-	1,209,932
10020	Operating Transfer Out	(1,209,932)	-	-	(1,209,932)	-	(1,209,932)	-	(1,209,932)
<b>10100</b>	<b>Total Other Financing Sources</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>1000</b>	<b>Excess (Deficiency) of Total Revenue Over (Under) Total Expenses</b>	<b>\$ (975,575)</b>	<b>\$ (1,036,289)</b>	<b>\$ 39,281</b>	<b>\$ (1,972,583)</b>	<b>\$ -</b>	<b>\$ (1,972,583)</b>	<b>\$ (36,948)</b>	<b>\$ (2,009,531)</b>

Memo Account Information:

11020	Required Annual Debt Principal Payments	154,460	-	-	154,460	-	154,460	-	154,460
11030	Beginning Equity	13,508,505	5,486,736	2,287,086	21,282,327	-	21,282,327	2,472,574	23,754,901
11040	Prior Period Adjustments, Equity transfers and Correction of Errors	(4)	-	2	(2)	-	(2)	-	(2)
11170	Administrative Fee Equity	-	2,050,171	-	2,050,171	-	2,050,171	-	2,050,171
11180	Housing Assistance Payments Equity	-	991,690	-	991,690	-	991,690	-	991,690
11190	Unit Months Available	8,916	35,555	-	44,471	-	44,471	-	44,471
11210	Unit Months Leased	8,775	34,101	-	42,876	-	42,876	-	42,876
11270	Excess Cash	1,392,981	-	-	1,392,981	-	1,392,981	-	1,392,981
11630	Furniture & Equipment - Dwelling Purchases	1,674	-	-	1,674	-	1,674	-	1,674
11640	Furniture & Equipment - Administrative Purchases	1,365	1,994	7,084	10,443	-	10,443	-	10,443
11650	Leasehold Improvements Purchases	255,039	-	-	255,039	-	255,039	-	255,039

Housing Authority of the City of Ft. Wayne  
Ft. Wayne, Indiana

Financial Data Schedule Summary - Statement of Net Position Accounts

Program Totals  
June 30, 2013

Line Item No.	Account Description	14.871 Housing Choice Vouchers	ROSS 14.870	State/Local	14.169 Housing Counseling Assistance	Housing Opportunities Program	TOTAL
111	Cash - Unrestricted	\$ 564,353	\$ 15,822	\$ 30,389	\$ 23,873	\$ 84,864	\$ 719,301
113	Cash - Other Restricted	974,492	-	-	-	-	974,492
114	Cash - Tenant Security Deposits	-	-	-	-	550	550
<b>100</b>	<b>Total Cash</b>	<b>1,538,845</b>	<b>15,822</b>	<b>30,389</b>	<b>23,873</b>	<b>85,414</b>	<b>1,694,343</b>
126	Accounts Receivable - Tenants - Dwelling Rents	-	-	-	-	1,426	1,426
128	Accounts Receivable - Fraud Recovery	478,004	-	-	-	-	478,004
128.1	Allowance for Doubtful Accounts - Fraud	(467,357)	-	-	-	-	(467,357)
129	Accrued Interest Receivable	-	-	5	-	-	5
<b>120</b>	<b>Total Receivables, Net of Allowances for Doubtful Accounts</b>	<b>10,647</b>	<b>-</b>	<b>5</b>	<b>-</b>	<b>1,426</b>	<b>12,078</b>
131	Investments - Unrestricted	657,968	-	1,207,896	-	-	1,865,864
132	Investments - Restricted	243,950	-	-	-	-	243,950
142	Prepaid Expenses and Other Assets	63,686	-	519	200	216	64,621
143	Inventories	2,406	-	-	76	-	2,482
143.1	Allowance for Obsolete Inventory	(241)	-	-	-	-	(241)
144	Interprogram Due From	-	-	23,631	-	-	23,631
<b>150</b>	<b>TOTAL CURRENT ASSETS</b>	<b>2,517,261</b>	<b>15,822</b>	<b>1,262,440</b>	<b>24,149</b>	<b>87,056</b>	<b>3,906,728</b>
161	Land	-	-	46,087	-	7,424	53,511
162	Buildings	1,214,281	-	10,000	-	66,815	1,291,096
163	Furniture, Equipment and Machinery - Dwellings	-	-	5,580	-	-	5,580
164	Furniture, Equipment and Machinery - Administration	288,445	-	61,772	4,850	-	355,067
165	Leasehold Improvements	105,185	-	-	-	-	105,185
166	Accumulated Depreciation	(473,103)	-	(75,352)	(4,850)	(25,913)	(579,218)
<b>160</b>	<b>Total Fixed Assets, Net of Accumulated Depreciation</b>	<b>1,134,808</b>	<b>-</b>	<b>48,087</b>	<b>-</b>	<b>48,326</b>	<b>1,231,221</b>
174	Other Assets	-	-	-	-	43,806	43,806
<b>180</b>	<b>TOTAL NONCURRENT ASSETS</b>	<b>1,134,808</b>	<b>-</b>	<b>48,087</b>	<b>-</b>	<b>92,132</b>	<b>1,275,027</b>
<b>190</b>	<b>TOTAL ASSETS</b>	<b>\$ 3,652,069</b>	<b>\$ 15,822</b>	<b>\$ 1,310,527</b>	<b>\$ 24,149</b>	<b>\$ 179,188</b>	<b>\$ 5,181,755</b>

**Housing Authority of the City of Ft. Wayne  
Ft. Wayne, Indiana**

**Financial Data Schedule Summary - Statement of Net Position Accounts**

**Program Totals  
June 30, 2013**

Line Item No.	Account Description	14.871 Housing Choice Vouchers	ROSS 14.870	State/Local	14.169 Housing Counseling Assistance	Housing Opportunities Program	<b>Total</b>
312	Accounts Payable <= 90 Days	\$ 27,951	\$ 84	\$ 286	\$ -	\$ 907	\$ 29,228
321	Accrued Wage/Payroll Taxes Payable	19,972	1,444	-	1,792	-	23,208
322	Accrued Compensated Absences - Current Portion	26,636	-	-	-	-	26,636
341	Tenant Security Deposits	-	-	-	-	550	550
345	Other Current Liabilities	15,562	176	-	1,662	-	17,400
346	Accrued Liabilities - Other	-	180	-	-	-	180
347	Interprogram Due To	293,335	13,935	64,654	35,428	-	407,352
<b>310</b>	<b>TOTAL CURRENT LIABILITIES</b>	<b>383,456</b>	<b>15,819</b>	<b>64,940</b>	<b>38,882</b>	<b>1,457</b>	<b>504,554</b>
353	Noncurrent Liabilities - Other	226,752	-	-	-	-	226,752
<b>350</b>	<b>TOTAL NONCURRENT LIABILITIES</b>	<b>226,752</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>226,752</b>
<b>300</b>	<b>TOTAL LIABILITIES</b>	<b>610,208</b>	<b>15,819</b>	<b>64,940</b>	<b>38,882</b>	<b>1,457</b>	<b>731,306</b>
508.1	Invested in Capital Assets, Net of Related Debt	1,134,808	-	48,087	-	48,326	1,231,221
511.1	Restricted Net Assets	991,690	-	-	-	-	991,690
512.1	Unrestricted Net Assets	915,363	3	1,197,500	(14,733)	129,405	2,227,538
<b>513</b>	<b>TOTAL EQUITY/NET POSITION</b>	<b>3,041,861</b>	<b>3</b>	<b>1,245,587</b>	<b>(14,733)</b>	<b>177,731</b>	<b>4,450,449</b>
<b>600</b>	<b>TOTAL LIABILITIES AND NET POSITION</b>	<b>\$ 3,652,069</b>	<b>\$ 15,822</b>	<b>\$ 1,310,527</b>	<b>\$ 24,149</b>	<b>\$ 179,188</b>	<b>\$ 5,181,755</b>

Housing Authority of the City of Ft. Wayne  
Ft. Wayne, Indiana

Financial Data Schedule Summary - Statement of Revenue, Expenses and Changes in Net Position Accounts

Program Totals  
Year Ended June 30, 2013

Line Item No.	Account Description	14.871 Housing Choice Vouchers	ROSS 14.870	State/Local	14.169 Housing Counseling Assistance	Housing Opportunities Program	Total
<b>REVENUE:</b>							
70300	Net Tenant Rental Revenue	\$ 1,088	\$ -	\$ -	\$ -	\$ 6,600	\$ 7,688
<b>70500</b>	<b>Total Tenant Revenue</b>	<b>1,088</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>6,600</b>	<b>7,688</b>
70600-010	Housing assistance payment	15,067,460	99,829	-	23,873	-	15,191,162
70600-020	Ongoing administrative fees earned	1,461,784	-	-	-	-	1,461,784
<b>70600</b>	<b>HUD PHA Operating Grants</b>	<b>16,529,244</b>	<b>99,829</b>	<b>-</b>	<b>23,873</b>	<b>-</b>	<b>16,652,946</b>
<b>71100</b>	<b>Investment Income - Unrestricted</b>	<b>1,127</b>	<b>3</b>	<b>755</b>	<b>-</b>	<b>-</b>	<b>1,885</b>
71400	Fraud Recovery	62,527	-	-	-	-	62,527
71500	Other Revenue	221,804	-	6,500	55,214	47,012	330,530
72000	Investment Income - Restricted	769	-	-	-	-	769
<b>700000</b>	<b>TOTAL REVENUE</b>	<b>16,816,559</b>	<b>99,832</b>	<b>7,255</b>	<b>79,087</b>	<b>53,612</b>	<b>17,056,345</b>
<b>EXPENSES:</b>							
91100	Administrative Salaries	543,460	-	-	5,889	-	549,349
91200	Auditing Fees	18,858	-	1,836	-	1,836	22,530
91300	Management Fee	376,695	-	-	-	-	376,695
91400	Advertising and Marketing	625	-	1,975	-	224	2,824
91500	Employee Benefit Contributions - administrative	347,158	-	-	8,790	-	355,948
91600	Office Expense	124,946	1,118	3,808	153	203	130,228
91700	Legal Expense	4,911	-	4,422	-	3,433	12,766
91800	Travel	2,084	718	4,079	-	-	6,881
91900	Other	18,614	-	3,921	3,134	-	25,669
<b>91000</b>	<b>Total Operating - Administrative</b>	<b>1,437,351</b>	<b>1,836</b>	<b>20,041</b>	<b>17,966</b>	<b>5,696</b>	<b>1,482,890</b>
<b>92000</b>	<b>Asset Management Fee</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Tenant Services:							
92100	Tenant Services - Salaries	63,441	72,595	-	-	-	136,036
92300	Employee Benefit Contributions - Tenant Services	68,759	25,282	-	-	-	94,041
<b>92500</b>	<b>Total Tenant Services</b>	<b>132,200</b>	<b>97,877</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>230,077</b>
Utilities:							
93100	Water	1,120	-	234	-	46	1,400
93200	Electricity	15,143	-	-	-	-	15,143
93300	Gas	1,827	-	-	-	-	1,827
93400	Fuel	4,429	-	-	-	-	4,429
93600	Sewer	1,644	-	474	-	54	2,172
<b>93000</b>	<b>Total Utilities</b>	<b>24,163</b>	<b>-</b>	<b>708</b>	<b>-</b>	<b>100</b>	<b>24,971</b>
Ordinary Maintenance and Operation:							
94200	Ordinary Maintenance and Operation - Materials & Other	3,341	-	-	-	448	3,789
94300-010	Ordinary Maintenance and Operations Contracts - Garbage and Trash Removal Contracts	1,194	-	-	-	585	1,779
94300-030	Ordinary Maintenance and Operations Contracts -Snow Removal Contracts	376	-	-	-	-	376
94300-050	Ordinary Maintenance and Operations Contracts - Landscape & Grounds Contracts	4,754	-	2,288	-	700	7,742
94300-060	Ordinary Maintenance and Operations Contracts - Unit Turnaround Contracts	771	-	-	-	-	771
94300-070	Ordinary Maintenance and Operations Contracts - Electrical Contracts	557	-	-	-	-	557
94300-110	Ordinary Maintenance and Operations Contracts - Routine Maintenance Contracts	6,525	-	-	-	-	6,525
94300-120	Ordinary Maintenance and Operations Contracts - Misc Contracts	13,242	116	-	85	23,538	36,981
<b>94300</b>	<b>Ordinary Maintenance and Operations Contracts</b>	<b>27,419</b>	<b>116</b>	<b>2,288</b>	<b>85</b>	<b>24,823</b>	<b>54,731</b>
<b>94000</b>	<b>Total Maintenance</b>	<b>30,760</b>	<b>116</b>	<b>2,288</b>	<b>85</b>	<b>25,271</b>	<b>58,520</b>

Housing Authority of the City of Ft. Wayne  
Ft. Wayne, Indiana

Financial Data Schedule Summary - Statement of Revenue, Expenses and Changes in Net Position Accounts

Program Totals  
Year Ended June 30, 2013

Line Item No.	Account Description	14.871 Housing Choice Vouchers	ROSS 14.870	State/Local	14.169 Housing Counseling Assistance	Housing Opportunities	Total
95200	Protective Services - Other Contract Costs	\$ 840	\$ -	\$ -	\$ -	\$ -	\$ 840
<b>95000</b>	<b>Total Protective Services</b>	<b>840</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>840</b>
96110	Property Insurance	1,634	-	-	-	609	2,243
96120	Liability Insurance	19,466	-	-	-	-	19,466
96130	Workmen's Compensation	14,126	-	-	-	-	14,126
96140	All Other Insurance	8,907	-	-	-	-	8,907
<b>96100</b>	<b>Total Insurance Premiums</b>	<b>44,133</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>609</b>	<b>44,742</b>
96200	Other General Expenses	82,757	-	38,651	-	1,033	122,441
96300	Payments in Lieu of Taxes	-	-	-	-	5,070	5,070
<b>96000</b>	<b>Total Other General Expenses</b>	<b>82,757</b>	<b>-</b>	<b>38,651</b>	<b>-</b>	<b>6,103</b>	<b>127,511</b>
<b>96900</b>	<b>TOTAL OPERATING EXPENSES</b>	<b>1,752,204</b>	<b>99,829</b>	<b>61,688</b>	<b>18,051</b>	<b>37,779</b>	<b>1,969,551</b>
<b>97000</b>	<b>EXCESS REVENUE OVER OPERATING EXPENSES</b>	<b>15,064,355</b>	<b>3</b>	<b>(54,433)</b>			<b>15,009,925</b>
97300-050	All Other	-	-	-	-	-	-
97300	Housing Assistance Payments	16,060,191	-	-	-	-	16,060,191
97400	Depreciation Expense	60,972	-	250	-	1,670	62,892
<b>90000</b>	<b>TOTAL EXPENSES</b>	<b>17,873,367</b>	<b>99,829</b>	<b>61,938</b>	<b>18,051</b>	<b>39,449</b>	<b>18,092,634</b>
<b>10000</b>	<b>Excess (Deficiency) of Total Revenue Over (Under) Total Expenses</b>	<b>\$ (1,056,808)</b>	<b>\$ 3</b>	<b>\$ (54,683)</b>	<b>\$ 61,036</b>	<b>\$ 14,163</b>	<b>\$ (1,036,289)</b>

Memo Account Information:

11020	Required Annual Debt Principal Payments						
11030	Beginning Equity	4,098,668	-	1,300,270	(75,768)	163,566	5,486,736
11040	Prior Period Adjustments, Equity transfers and Correction of Errors	1	-	-	(1)	2	-
11170	Administrative Fee Equity	2,050,171	-	-	-	-	2,050,171
11180	Housing Assistance Payments Equity	991,690	-	-	-	-	991,690
11190	Unit Months Available	35,555	-	-	-	12	35,567
11210	Unit Months Leased	34,101	-	-	-	12	34,113
11640	Furniture & Equipment - Administrative Purchases	1,994	-	-	-	-	1,994

Housing Authority of the City of Ft. Wayne  
Ft. Wayne, Indiana

Financial Data Schedule Summary - Statement of Net Position Accounts

Project Totals  
June 30, 2013

Line Item No.	Account Description	IN003000001	IN003000002	IN003000003	IN003000004	Total AMPs
111	Cash - Unrestricted	\$ 360,486	\$ 72,069	\$ 86,352	\$ 49,718	\$ 568,625
114	Cash - Tenant Security Deposits	20,775	20,125	18,940	20,925	80,765
<b>100</b>	<b>Total Cash</b>	<b>381,261</b>	<b>92,194</b>	<b>105,292</b>	<b>70,643</b>	<b>649,390</b>
122-030	Accounts Receivable - HUD Other Projects - Other	75,956	-	-	-	75,956
<b>122</b>	<b>Accounts Receivable - HUD Other Projects</b>	<b>75,956</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>75,956</b>
125-050	Account Receivable - Miscellaneous - Other	594	233	-	-	827
<b>125</b>	<b>Accounts Receivable - Miscellaneous</b>	<b>594</b>	<b>233</b>	<b>-</b>	<b>-</b>	<b>827</b>
126	Accounts Receivable - Tenants - Dwelling Rents	5,329	2,363	4,979	1,419	14,090
126.1	Allowance for Doubtful Accounts - Tenants	(3,817)	(2,166)	(3,903)	(1,359)	(11,245)
128	Accounts Receivable - Fraud Recovery	2,540	8,051	5,949	7,926	24,466
128.1	Allowance for Doubtful Accounts - Fraud	(2,540)	(8,051)	(5,949)	(7,926)	(24,466)
<b>120</b>	<b>Total Receivables, Net of Allowances for Doubtful Accounts</b>	<b>78,062</b>	<b>430</b>	<b>1,076</b>	<b>60</b>	<b>79,628</b>
131	Investments - Unrestricted	578,603	475,827	579,722	736,774	2,370,926
132	Investments - Restricted	11,034	1,193	6,935	645	19,807
142	Prepaid Expenses and Other Assets	27,072	31,067	23,289	24,925	106,353
143	Inventories	13,216	10,733	10,274	14,152	48,375
143.1	Allowance for Obsolete Inventory	(1,322)	(1,073)	(1,027)	(1,415)	(4,837)
144	Interprogram Due From	-	-	-	-	-
<b>150</b>	<b>TOTAL CURRENT ASSETS</b>	<b>1,087,926</b>	<b>610,371</b>	<b>725,561</b>	<b>845,784</b>	<b>3,269,642</b>
161	Land	117,000	658,852	618,254	159,475	1,553,581
162	Buildings	7,612,835	5,951,241	7,701,215	9,306,026	30,571,317
163	Furniture, Equipment and Machinery - Dwellings	133,396	140,055	122,059	107,393	502,903
164	Furniture, Equipment and Machinery - Administration	78,482	66,760	62,518	57,066	264,826
165	Leasehold Improvements	3,472,249	3,891,058	2,673,077	3,891,893	13,928,277
166	Accumulated Depreciation	(9,205,545)	(8,236,456)	(7,461,264)	(10,314,280)	(35,217,545)
167	Construction in Progress	258,026	25,571	194,158	117,465	595,220
<b>160</b>	<b>Total Capital Assets, Net of Accumulated Depreciation</b>	<b>2,466,443</b>	<b>2,497,081</b>	<b>3,910,017</b>	<b>3,325,038</b>	<b>12,198,579</b>
<b>180</b>	<b>TOTAL NONCURRENT ASSETS</b>	<b>2,466,443</b>	<b>2,497,081</b>	<b>3,910,017</b>	<b>3,325,038</b>	<b>12,198,579</b>
<b>190</b>	<b>TOTAL ASSETS</b>	<b>\$ 3,554,369</b>	<b>\$ 3,107,452</b>	<b>\$ 4,635,578</b>	<b>\$ 4,170,822</b>	<b>\$ 15,468,221</b>

Housing Authority of the City of Ft. Wayne  
Ft. Wayne, Indiana

Financial Data Schedule Summary - Statement of Net Position Accounts

Project Totals  
June 30, 2013

Line Item No.	Account Description	IN003000001	IN003000002	IN003000003	IN003000004	Total AMPs
312	Accounts Payable < = 90 Days	\$ 6,005	\$ 9,354	\$ 4,944	\$ 10,739	\$ 31,042
321	Accrued Wage/Payroll Taxes Payable	6,753	8,491	5,870	4,990	26,104
322	Accrued Compensated Absences - Current Portion	6,942	9,449	4,240	11,070	31,701
341	Tenant Security Deposits	20,775	20,125	18,940	20,925	80,765
342-030	Deferred Revenue - Other	2,923	3,043	3,563	2,821	12,350
<b>342</b>	<b>Deferred Revenues</b>	<b>2,923</b>	<b>3,043</b>	<b>3,563</b>	<b>2,821</b>	<b>12,350</b>
343-020	Capital Projects/Mortgage Revenue	50,660	16,490	42,840	60,010	170,000
<b>343</b>	<b>Current Portion of Long-Term Debt - Capital Projects</b>	<b>50,660</b>	<b>16,490</b>	<b>42,840</b>	<b>60,010</b>	<b>170,000</b>
345	Other Current Liabilities	-	-	153	349	502
347	Interprogram Due To	48,024	-	-	-	48,024
<b>310</b>	<b>TOTAL CURRENT LIABILITIES</b>	<b>142,082</b>	<b>66,952</b>	<b>80,550</b>	<b>110,904</b>	<b>400,488</b>
351-010	Long-Term Debt - CFFP	749,470	243,955	633,780	887,795	2,515,000
<b>351</b>	<b>Long-Term Debt, Net of Current - Capital Projects</b>	<b>749,470</b>	<b>243,955</b>	<b>633,780</b>	<b>887,795</b>	<b>2,515,000</b>
353	Noncurrent Liabilities - Other	11,034	1,193	6,935	645	19,807
<b>350</b>	<b>TOTAL NONCURRENT LIABILITIES</b>	<b>760,504</b>	<b>245,148</b>	<b>640,715</b>	<b>888,440</b>	<b>2,534,807</b>
<b>300</b>	<b>TOTAL LIABILITIES</b>	<b>902,586</b>	<b>312,100</b>	<b>721,265</b>	<b>999,344</b>	<b>2,935,295</b>
508.1	Invested in Capital Assets, Net of Related Debt	1,666,313	2,236,636	3,233,397	2,377,233	9,513,579
511.1	Restricted Net Assets	-	-	-	-	-
512.1	Unrestricted Net Assets	985,470	558,716	680,916	794,245	3,019,347
<b>513</b>	<b>TOTAL EQUITY/NET POSITION</b>	<b>2,651,783</b>	<b>2,795,352</b>	<b>3,914,313</b>	<b>3,171,478</b>	<b>12,532,926</b>
<b>600</b>	<b>TOTAL LIABILITIES AND NET POSITION</b>	<b>\$ 3,554,369</b>	<b>\$ 3,107,452</b>	<b>\$ 4,635,578</b>	<b>\$ 4,170,822</b>	<b>\$ 15,468,221</b>

**Housing Authority of the City of Ft. Wayne  
Ft. Wayne, Indiana**

**Financial Data Schedule Summary - Statement of Revenue, Expenses, and Changes in Net Position Accounts**

**Project Totals  
Year Ended June 30, 2013**

Line Item No.	Account Description	IN003000001	IN003000001 - CFP	IN003000001 - Total	IN003000002	IN003000002 - CFP	IN003000002 - Total	IN003000003	IN003000003 - CFP	IN003000003 - Total	IN003000004	IN003000004 - CFP	IN003000004 - Total	Total AMPs
<b>REVENUE:</b>														
70300	Net Tenant Rental Revenue	\$ 334,494	\$ -	\$ 334,494	\$ 310,896	\$ -	\$ 310,896	\$ 373,873	\$ -	\$ 373,873	\$ 364,096	\$ -	\$ 364,096	\$ 1,383,359
70400	Tenant Revenue - Other	45,060	-	45,060	25,293	-	25,293	40,457	-	40,457	54,612	-	54,612	165,422
<b>70500</b>	<b>Total Tenant Revenue</b>	<b>379,554</b>	<b>-</b>	<b>379,554</b>	<b>336,189</b>	<b>-</b>	<b>336,189</b>	<b>414,330</b>	<b>-</b>	<b>414,330</b>	<b>418,708</b>	<b>-</b>	<b>418,708</b>	<b>1,548,781</b>
70600-010	Housing assistance payment	324,564	276,744	601,308	378,319	181,106	559,425	194,687	232,237	426,924	268,083	264,806	532,889	2,120,546
<b>70600</b>	<b>HUD PHA Operating Grants</b>	<b>324,564</b>	<b>276,744</b>	<b>601,308</b>	<b>378,319</b>	<b>181,106</b>	<b>559,425</b>	<b>194,687</b>	<b>232,237</b>	<b>426,924</b>	<b>268,083</b>	<b>264,806</b>	<b>532,889</b>	<b>2,120,546</b>
<b>70610</b>	<b>Capital Grants</b>	<b>-</b>	<b>63,925</b>	<b>63,925</b>	<b>-</b>	<b>14,677</b>	<b>14,677</b>	<b>-</b>	<b>154,520</b>	<b>154,520</b>	<b>-</b>	<b>21,917</b>	<b>21,917</b>	<b>255,039</b>
71100	Investment Income - Unrestricted	903	-	903	662	-	662	670	-	670	839	-	839	3,074
71500	Other Revenue	263	-	263	1,141	-	1,141	5,086	-	5,086	13,209	-	13,209	19,699
72000	Investment Income - Restricted	4	-	4	6	-	6	3	-	3	2	-	2	15
<b>70000</b>	<b>TOTAL REVENUE</b>	<b>705,288</b>	<b>340,669</b>	<b>1,045,957</b>	<b>716,317</b>	<b>195,783</b>	<b>912,100</b>	<b>614,776</b>	<b>386,757</b>	<b>1,001,533</b>	<b>700,841</b>	<b>286,723</b>	<b>987,564</b>	<b>3,947,154</b>
<b>EXPENSES:</b>														
91100	Administrative Salaries	94,685	-	94,685	87,734	-	87,734	84,436	-	84,436	66,737	-	66,737	333,592
91200	Auditing Fee	2,382	-	2,382	2,382	-	2,382	2,382	-	2,382	2,382	-	2,382	9,528
91300	Management Fee	133,276	-	133,276	126,142	-	126,142	122,208	-	122,208	126,608	-	126,608	508,234
91310	Bookkeeping Fee	17,258	-	17,258	16,335	-	16,335	15,825	-	15,825	16,395	-	16,395	65,813
91400	Advertising and Marketing	1,058	-	1,058	1,020	-	1,020	1,266	-	1,266	1,069	-	1,069	4,413
91500	Employee Benefit Contributions - administrative	39,013	-	39,013	32,511	-	32,511	33,023	-	33,023	24,870	-	24,870	129,417
91600	Office Expenses	24,831	-	24,831	21,188	-	21,188	15,237	-	15,237	18,675	-	18,675	79,931
91700	Legal Expense	875	-	875	1,818	-	1,818	2,097	-	2,097	4,448	-	4,448	9,238
91800	Travel	1,118	-	1,118	-	-	-	-	-	-	-	-	-	1,118
91900	Other	7,804	-	7,804	4,796	-	4,796	2,133	-	2,133	22,427	-	22,427	37,160
<b>91000</b>	<b>Total Operating - Administrative</b>	<b>322,300</b>	<b>-</b>	<b>322,300</b>	<b>293,926</b>	<b>-</b>	<b>293,926</b>	<b>278,607</b>	<b>-</b>	<b>278,607</b>	<b>283,611</b>	<b>-</b>	<b>283,611</b>	<b>1,178,444</b>
92000	Asset Management Fee	23,280	-	23,280	22,320	-	22,320	21,360	-	21,360	22,200	-	22,200	89,160
<b>Tenant Services:</b>														
92400	Tenant Services - Other	35	-	35	150	-	150	-	-	-	190	-	190	375
<b>92500</b>	<b>Total Tenant Services</b>	<b>35</b>	<b>-</b>	<b>35</b>	<b>150</b>	<b>-</b>	<b>150</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>190</b>	<b>-</b>	<b>190</b>	<b>375</b>
<b>Utilities:</b>														
93100	Water	13,577	-	13,577	26,453	-	26,453	10,476	-	10,476	23,345	-	23,345	73,851
93200	Electricity	54,964	-	54,964	13,846	-	13,846	83,891	-	83,891	82,014	-	82,014	234,715
93300	Gas	43,291	-	43,291	6,347	-	6,347	17,309	-	17,309	13,774	-	13,774	80,721
93400	Fuel	4,625	-	4,625	5,917	-	5,917	4,316	-	4,316	5,198	-	5,198	20,056
93600	Sewer	36,435	-	36,435	38,138	-	38,138	16,255	-	16,255	48,993	-	48,993	139,821
93800	Other Utilities Expense	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>93000</b>	<b>Total Utilities</b>	<b>152,892</b>	<b>-</b>	<b>152,892</b>	<b>90,701</b>	<b>-</b>	<b>90,701</b>	<b>132,247</b>	<b>-</b>	<b>132,247</b>	<b>173,324</b>	<b>-</b>	<b>173,324</b>	<b>549,164</b>
<b>Ordinary Maintenance and Operation:</b>														
94100	Ordinary Maintenance and Operation - Labor	152,822	-	152,822	108,928	-	108,928	94,408	-	94,408	112,925	-	112,925	469,083
94200	Ordinary Maintenance and Operation - Materials & Other	62,360	-	62,360	48,635	-	48,635	61,819	-	61,819	87,295	-	87,295	260,109
94300-010	Ordinary Maintenance and Operations Contracts - Garbage and Trash Removal Con	16,334	-	16,334	28,690	-	28,690	7,691	-	7,691	16,839	-	16,839	69,554
94300-030	Ordinary Maintenance and Operations Contracts - Snow Removal Contracts	1,289	-	1,289	1,876	-	1,876	991	-	991	1,165	-	1,165	5,321
94300-040	Ordinary Maintenance and Operations Contracts - Elevator Maintenance Contracts	6,505	-	6,505	-	-	-	7,414	-	7,414	6,475	-	6,475	20,394
94300-050	Ordinary Maintenance and Operations Contracts - Landscape & Grounds Contracts	21,161	-	21,161	36,540	-	36,540	18,164	-	18,164	22,003	-	22,003	97,868
94300-060	Ordinary Maintenance and Operations Contracts - Unit Turnaround Contracts	4,465	-	4,465	-	-	-	8,064	-	8,064	5,515	-	5,515	18,044
94300-070	Ordinary Maintenance and Operations Contracts - Electrical Contracts	3,853	-	3,853	414	-	414	1,387	-	1,387	4,119	-	4,119	9,773
94300-080	Ordinary Maintenance and Operations Contracts - Plumbing Contracts	1,769	-	1,769	685	-	685	1,795	-	1,795	400	-	400	4,649
94300-090	Ordinary Maintenance and Operations Contracts - Extermination Contracts	16,490	-	16,490	5,359	-	5,359	16,372	-	16,372	8,757	-	8,757	46,978
94300-110	Ordinary Maintenance and Operations Contracts - Routine Maintenance Contracts	7,696	-	7,696	204	-	204	1,288	-	1,288	137	-	137	9,325
94300-120	Ordinary Maintenance and Operations Contracts - Misc Contracts	38,053	-	38,053	12,195	-	12,195	76,408	-	76,408	23,694	-	23,694	150,350
<b>94300</b>	<b>Ordinary Maintenance and Operations Contracts</b>	<b>117,615</b>	<b>-</b>	<b>117,615</b>	<b>85,963</b>	<b>-</b>	<b>85,963</b>	<b>139,574</b>	<b>-</b>	<b>139,574</b>	<b>89,104</b>	<b>-</b>	<b>89,104</b>	<b>432,256</b>
94500	Employee Benefit Contributions - Ordinary Maintenance	67,925	-	67,925	48,376	-	48,376	40,111	-	40,111	46,692	-	46,692	203,104
<b>94000</b>	<b>Total Maintenance</b>	<b>400,722</b>	<b>-</b>	<b>400,722</b>	<b>291,902</b>	<b>-</b>	<b>291,902</b>	<b>335,912</b>	<b>-</b>	<b>335,912</b>	<b>336,016</b>	<b>-</b>	<b>336,016</b>	<b>1,364,552</b>

**Housing Authority of the City of Ft. Wayne  
Ft. Wayne, Indiana**

**Financial Data Schedule Summary - Statement of Revenue, Expenses, and Changes in Net Position Accounts**

**Project Totals  
Year Ended June 30, 2013**

Line Item No.	Account Description	IN003000001	IN003000001 - CFP	IN003000001 - Total	IN003000002	IN003000002 - CFP	IN003000002 - Total	IN003000003	IN003000003 - CFP	IN003000003 - Total	IN003000004	IN003000004 - CFP	IN003000004 - Total	Total AMPs
95200	Protective Services - Other Contract Costs	\$ 64,415	\$ -	\$ 64,415	\$ 64,485	\$ -	\$ 64,485	\$ 11,392	\$ -	\$ 11,392	\$ 62,569	\$ -	\$ 62,569	\$ 202,861
<b>95000</b>	<b>Total Protective Services</b>	<b>64,415</b>	<b>-</b>	<b>64,415</b>	<b>64,485</b>	<b>-</b>	<b>64,485</b>	<b>11,392</b>	<b>-</b>	<b>11,392</b>	<b>62,569</b>	<b>-</b>	<b>62,569</b>	<b>202,861</b>
96110	Property Insurance	17,913	-	17,913	25,443	-	25,443	16,316	-	16,316	16,224	-	16,224	75,896
96120	Liability Insurance	10,439	-	10,439	7,877	-	7,877	9,180	-	9,180	9,776	-	9,776	37,272
96130	Workmen's Compensation	1,448	-	1,448	2,175	-	2,175	2,172	-	2,172	1,448	-	1,448	7,243
96140	All Other Insurance	1,601	-	1,601	2,881	-	2,881	1,527	-	1,527	2,229	-	2,229	8,238
<b>96100</b>	<b>Total Insurance Premiums</b>	<b>31,401</b>	<b>-</b>	<b>31,401</b>	<b>38,376</b>	<b>-</b>	<b>38,376</b>	<b>29,195</b>	<b>-</b>	<b>29,195</b>	<b>29,677</b>	<b>-</b>	<b>29,677</b>	<b>128,649</b>
96200	Other General Expenses	5,153	-	5,153	753	-	753	(10,153)	-	(10,153)	1,061	-	1,061	(3,186)
96400	Bad Debt - Tenant Rents	19,719	-	19,719	36,630	-	36,630	27,735	-	27,735	41,482	-	41,482	125,566
<b>96000</b>	<b>Total Other General Expenses</b>	<b>24,872</b>	<b>-</b>	<b>24,872</b>	<b>37,383</b>	<b>-</b>	<b>37,383</b>	<b>17,582</b>	<b>-</b>	<b>17,582</b>	<b>42,543</b>	<b>-</b>	<b>42,543</b>	<b>122,380</b>
96710	Interest of Mortgage (or Bonds) Payable	38,762	-	38,762	12,617	-	12,617	32,778	-	32,778	45,916	-	45,916	130,073
<b>96700</b>	<b>Total Interest Expense and Amortization Cost</b>	<b>38,762</b>	<b>-</b>	<b>38,762</b>	<b>12,617</b>	<b>-</b>	<b>12,617</b>	<b>32,778</b>	<b>-</b>	<b>32,778</b>	<b>45,916</b>	<b>-</b>	<b>45,916</b>	<b>130,073</b>
<b>96900</b>	<b>TOTAL OPERATING EXPENSES</b>	<b>1,058,679</b>	<b>-</b>	<b>1,058,679</b>	<b>851,860</b>	<b>-</b>	<b>851,860</b>	<b>859,073</b>	<b>-</b>	<b>859,073</b>	<b>996,046</b>	<b>-</b>	<b>996,046</b>	<b>3,765,658</b>
<b>97000</b>	<b>EXCESS REVENUE OVER OPERATING EXPENSES</b>	<b>(353,391)</b>	<b>340,669</b>	<b>(12,722)</b>	<b>(135,543)</b>	<b>195,783</b>	<b>60,240</b>	<b>(244,297)</b>	<b>386,757</b>	<b>142,460</b>	<b>(295,205)</b>	<b>286,723</b>	<b>(8,482)</b>	<b>181,496</b>
97400	Depreciation Expense	279,422	-	279,422	218,067	-	218,067	249,094	-	249,094	410,488	-	410,488	1,157,071
<b>90000</b>	<b>TOTAL EXPENSES</b>	<b>1,338,101</b>	<b>-</b>	<b>1,338,101</b>	<b>1,069,927</b>	<b>-</b>	<b>1,069,927</b>	<b>1,108,167</b>	<b>-</b>	<b>1,108,167</b>	<b>1,406,534</b>	<b>-</b>	<b>1,406,534</b>	<b>4,922,729</b>
10010	Operating Transfer In	340,669	-	340,669	195,783	-	195,783	386,757	-	386,757	286,723	-	286,723	1,209,932
10020	Operating Transfer Out	-	(340,669)	(340,669)	-	(195,783)	(195,783)	-	(386,757)	(386,757)	-	(286,723)	(286,723)	(1,209,932)
10091	Inter Project Excess Cash Transfer In	-	-	-	-	-	-	50,000	-	50,000	50,000	-	50,000	100,000
10092	Inter Project Excess Cash Transfer Out	(100,000)	-	(100,000)	-	-	-	-	-	-	-	-	-	(100,000)
<b>10100</b>	<b>Total Other Financing Sources</b>	<b>240,669</b>	<b>(340,669)</b>	<b>(100,000)</b>	<b>195,783</b>	<b>(195,783)</b>	<b>-</b>	<b>436,757</b>	<b>(386,757)</b>	<b>50,000</b>	<b>336,723</b>	<b>(286,723)</b>	<b>50,000</b>	<b>-</b>
<b>1000</b>	<b>Excess (Deficiency) of Total Revenue Over (Under) Total Expenses</b>	<b>\$ (392,144)</b>	<b>\$ -</b>	<b>\$ (392,144)</b>	<b>\$ (157,827)</b>	<b>\$ -</b>	<b>\$ (157,827)</b>	<b>\$ (56,634)</b>	<b>\$ -</b>	<b>\$ (56,634)</b>	<b>\$ (368,970)</b>	<b>\$ -</b>	<b>\$ (368,970)</b>	<b>\$ (975,575)</b>

Memo Account Information:

11020	Required Annual Debt Principal Payments	38,615	-	38,615	38,615	-	38,615	38,615	-	38,615	38,615	-	38,615	154,460
11030	Beginning Equity	3,043,930	-	3,043,930	2,953,180	-	2,953,180	3,970,940	-	3,970,940	3,540,455	-	3,540,455	13,508,505
11040	Prior Period Adjustments, Equity transfers and Correction of Errors	(3)	-	(3)	(1)	-	(1)	7	-	7	(7)	-	(7)	(4)
11190	Unit Months Available	2,328	-	2,328	2,232	-	2,232	2,136	-	2,136	2,220	-	2,220	8,916
11210	Unit Months Leased	2,301	-	2,301	2,178	-	2,178	2,110	-	2,110	2,186	-	2,186	8,775
11270	Excess Cash	729,559	-	729,559	430,081	-	430,081	532,875	-	532,875	(299,533)	-	(299,533)	1,392,981
11630	Furniture & Equipment - Dwelling Purchases	1,674	-	1,674	-	-	-	-	-	-	-	-	-	1,674
11640	Furniture & Equipment - Administrative Purchases	1,365	-	1,365	-	-	-	-	-	-	-	-	-	1,365
11650	Leasehold Improvements Purchases	63,925	-	63,925	14,677	-	14,677	154,520	-	154,520	21,917	-	21,917	255,039

**Housing Authority of the City of Ft. Wayne  
Ft. Wayne, Indiana**

**Schedule of Expenditure of Federal Awards  
Year Ended June 30, 2013**

	Federal CFDA #	Expended
DIRECT AWARDS		
U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT		
Public Housing Operating Subsidy	14.850	\$ 1,165,653
Capital Fund Program Cluster Capital Fund program	14.872	1,209,932
Housing Counseling Assistance Program	14.169	23,873
Ross Grant	14.870	99,829
Housing Choice Voucher Program	14.871	16,529,244
TOTAL DIRECT AWARDS		\$ 19,028,531

Note: The accompanying schedule of expenditures of federal awards includes the federal grant activity for the Ft. Wayne Housing Authority and is presented on the accrual basis of accounting. The information in this schedule is presented in accordance with the requirements of OMB Circular A-133, "Audits of States, Local Governments, and Non-Profit Organizations." Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in the preparation of, the basic financial statements.