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State Examiner

INDIANA STATE BOARD OF ACCOUNTS

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April 11, 2025

Board of Directors
Columbus Housing Authority
Bartholomew County, Indiana


We have reviewed the audit report of the Columbus Housing Authority, which was opined upon by Hannah R Bond, CPA, PLLC, Independent Public Accountant, for the period July 1, 2023 to June 30, 2024. Per the *Independent Auditor's Report*, the financial statements included in the report present fairly the financial condition of the Columbus Housing Authority as of June 30, 2024, and the results of its operations for the period then ended, on the basis of accounting described in the report.

We call your attention to the finding in the report on pages 58 and 59. Please see the Schedule of Findings and Questioned Costs for complete details related to the finding. Management's Corrective Action Plan appears on page 60.

In our opinion, Hannah R Bond, CPA, PLLC, prepared the audit report in accordance with the guidelines established by the Indiana State Board of Accounts.

The audit report is filed with this letter in our office as a matter of public record.

Tammy R. White, CPA
Deputy State Examiner



**COLUMBUS HOUSING AUTHORITY
COLUMBUS, INDIANA
FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED JUNE 30, 2024
AND
REPORTS ON INTERNAL CONTROL AND COMPLIANCE**



COLUMBUS HOUSING AUTHORITY
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Hannah R Bond, CPA, PLLC

CERTIFIED PUBLIC ACCOUNTANT

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Independent Auditor's Report

Board of Commissioners
Columbus Housing Authority
Columbus, Indiana

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the business-type activities of the Columbus Housing Authority, Indiana, as of and for the year ended June 30, 2024, and the related notes to the financial statements, which collectively comprise the Authority's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the business-type activities of Columbus Housing Authority, as of June 30, 2024, and the respective changes in financial position, and cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

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. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Columbus Housing Authority and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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

Required Supplementary Information

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

Supplementary Information

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

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated February 17, 2025, on our consideration of the Columbus Housing Authority's internal control over financial and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Columbus Housing Authority's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Columbus Housing Authority's internal control over financial reporting and compliance.

 Digitally signed by
Hannah R Bond, CPA,
PLLC
Date: 2025.02.17
14:06:52 -06'00'

Hannah R Bond, CPA, PLLC
Fredericksburg, Texas
February 17, 2025

Columbus Housing Authority
Management’s Discussion and Analysis (MD&A)
June 30, 2024
(Unaudited)

As management of the Columbus Housing Authority, we offer reviewers of this audit report this narrative discussion and analysis of the Columbus Housing Authority’s financial activities for the fiscal year ended June 30, 2024. This discussion and analysis letter of the Columbus Housing Authority’s financial performance should be read in conjunction with the auditor’s opinion letter and the following financial statements.

The combined financial statements reflect all of the Housing Authority’s federally funded programs and activities in one place. The Housing Authority reports all its activities and programs using the Enterprise Fund type model. HUD encourages PHAs to use this accounting method as it is normally used to account for “business-type activities” – activities similar to those found in the private sector. Enterprise Fund types use the accrual method of accounting, the same accounting method employed by most private-sector businesses. Under this method, revenues and expenditures may be reported as such even though no cash transaction has actually taken place.

FINANCIAL HIGHLIGHTS

The term “net position” refers to the difference between assets and liabilities. The Housing Authority’s total net position as of June 30, 2024 was \$7,413,929. The net position increased by \$159,851, an increase of 2.2% over the prior fiscal year.

Revenues and contributions for the Housing Authority were \$5,677,384 for the fiscal year ended June 30, 2024. This was an increase of \$342,921 or 6.4% over the prior fiscal year.

Expenses for the Housing Authority were \$5,517,533 for the fiscal year ended June 30, 2024. This was an increase of \$389,087 or 7.6% over the prior fiscal year.

HUD operating grants were \$4,794,782 for the fiscal year ended June 30, 2024. This was an increase of \$439,281 or 10.1% over the prior fiscal year. Capital contributions were \$157,045 for the current fiscal year. This was a decrease of \$185,466 from the prior fiscal year.

OVERVIEW OF THE FINANCIAL STATEMENTS

This annual report contains this *Management & Discussion Analysis* report, the *Basic Financial Statements* and the *Notes to the Financial Statements*. This report also contains the Financial Data Schedule (FDS) as referenced in the section of *Supplemental Information*. The Housing Authority’s financial statements are presented as fund financial statements because the Housing Authority only has proprietary funds.

Columbus Housing Authority
Management's Discussion and Analysis (MD&A)
June 30, 2024
(Continued)

OVERVIEW OF THE FINANCIAL STATEMENTS (Continued)

Required Financial Statements

The *Statement of Net Position* includes the Housing Authority's assets and liabilities and provides information about the nature and amounts of investments in resources (assets) and obligations of the Housing Authority creditors (liabilities). It also provides the basis for evaluating the liquidity and financial flexibility of the Housing Authority.

All of the current year's revenues and expenses are accounted for in the *Statement of Revenues, Expenses, and Changes in Net Position*. This statement measures the success of the Authority's operations over the past year and can be used to determine whether the Housing Authority has successfully recovered all its costs through its user fees and other charges, profitability and credit worthiness.

The final required financial statement is the *Statement of Cash Flows*. The statement reports cash receipts, cash payments, and net changes in cash resulting from operations, investing and financing activities and provides answers to such questions as where did cash come from, what was cash used for, and what was the change in the cash balance during the reporting period.

Notes to the Financial Statements

The notes provide additional information that is essential to a full understanding of the data provided in the basic financial statements and provide more detailed data.

Supplemental Information

This report also contains the Financial Data Schedule (FDS) as referenced in the section of *Supplemental Information*. HUD has established Uniform Financial Reporting Standards that require Housing Authorities to submit financial information electronically to HUD using the FDS format. This financial information was electronically transmitted to the Real Estate Assessment Center (REAC) and is required to be included in the audit reporting package.

FUND STATEMENTS

The Financial Data Schedule reports the Housing Authority's operations in more detail. The Housing Authority reports all its activities using Enterprise fund types. These funds are used to show activities that operate more like commercial enterprises. The Financial Data Schedule is organized by Assistance Listing Number.

Columbus Housing Authority
Management’s Discussion and Analysis (MD&A)
June 30, 2024
(Continued)

FUND STATEMENTS (Continued)

Low Rent Public Housing Program: Under this program, the Housing Authority rents units that it owns to low-income elderly and family households. This program is operated under an Annual Contributions Contract with HUD. HUD provides Operating Subsidies to enable the Housing Authority to lease these units at a rate that is based on 30% of monthly adjusted income, or 10% of monthly income, or a \$50.00 monthly minimum rent, or a flat rent.

Capital Fund Program: Under this program, the Housing Authority is awarded funds each year to use for Capital needs. This program is the primary funding source for physical improvements to its properties.

Section 8 Housing Choice Voucher Program: Under this program, the Housing Authority administers contracts with independent landlords to provide housing for low-income households. These units are not owned by the Housing Authority. The Housing Authority subsidizes the family’s rent via a “Housing Assistance Payment” made directly to the landlord. HUD provides subsidy to the Housing Authority to enable the Housing Authority to set the rental rates at 30% to 40% of a participant’s income.

FINANCIAL ANALYSIS

Net position may serve, over time, as a useful indicator of a government’s financial position. As stated in the following table, assets exceeded liabilities by \$7,413,929 at the close of the fiscal year ended June 30, 2024, an increase from \$7,254,078 in 2023. The increase in net position of \$159,851 was due to the change in net position.

The unrestricted net position was \$2,137,866 as of June 30, 2024. This amount may be used to meet the Housing Authority’s ongoing obligations. At the end of the current fiscal year, the Housing Authority is able to report positive balances in all categories of net position. The same held true for the prior fiscal year.

Columbus Housing Authority
Management’s Discussion and Analysis (MD&A)
June 30, 2024
(Continued)

FINANCIAL ANALYSIS (Continued)

CONDENSED STATEMENTS OF NET POSITION
June 30,

	<u>2024</u>	<u>2023</u>	<u>Dollar Change</u>
Current and other assets	\$ 2,467,674	\$ 2,253,698	\$ 213,976
Capital assets, net	<u>5,118,294</u>	<u>5,226,582</u>	<u>(108,288)</u>
Total Assets	<u>7,585,968</u>	<u>7,480,280</u>	<u>105,688</u>
Current liabilities	122,346	112,810	9,536
Noncurrent liabilities	<u>49,693</u>	<u>113,392</u>	<u>(63,699)</u>
Total Liabilities	<u>172,039</u>	<u>226,202</u>	<u>(54,163)</u>
Net position:			
Net Investment in capital assets	5,118,294	5,226,582	(108,288)
Restricted net position	157,769	155,700	2,069
Unrestricted net position	<u>2,137,866</u>	<u>1,871,796</u>	<u>266,070</u>
Total Equity – net assets/position	<u>\$ 7,413,929</u>	<u>\$ 7,254,078</u>	<u>\$ 159,851</u>

Total current assets increase of \$213,976 was due, in large part, to positive cash flows of \$200,384 and an increase in prepaid expenses of \$12,965.

Total current liabilities increased by \$9,536, in large part, due to an increase in accrued wages of \$3,212, accounts payable trade of \$3,199, and accounts payable PILOT of \$4,781 over the prior fiscal year.

Total noncurrent liabilities decreased by \$(63,699), in large part, by lowering noncurrent liabilities other by \$(63,801).

The largest portion of the Housing Authority’s net position reflects its investment in capital assets (e.g. land, buildings and equipment) less accumulated depreciation. The Housing Authority uses these capital assets to provide service and consequently these assets are not available to liquidate liabilities or other spending.

While the Statement of Net Position shows the change in financial position of net position, the Statements of Revenues, Expenses, and Changes in Net Position provides answers as to the nature and source of these changes.

Columbus Housing Authority
Management's Discussion and Analysis (MD&A)
June 30, 2024
(Continued)

FINANCIAL ANALYSIS (Continued)

**CONDENSED STATEMENTS OF REVENUES, EXPENSES,
AND CHANGES IN NET POSITION**

	6/30/2024	6/30/2023	Dollar Change
Revenues and contributions			
Operating, non operating, capital contributions:			
Tenant Revenue	\$ 457,946	\$ 422,612	\$ 35,334
Non dwelling rent	32,266	28,892	3,374
Total PHA generated Revenue	490,212	451,504	38,708
HUD operating grants	4,794,782	4,355,501	439,281
Capital contributions	157,045	342,511	(185,466)
Other income	215,699	172,139	43,560
Interest income	19,597	9,070	10,527
Fraud recovery	49	3,738	(3,689)
Total Revenues and Contributions	5,677,384	5,334,463	342,921
 Expenses			
Administrative services	533,932	578,462	(44,530)
Tenant services	28,501	0	28,501
Utilities	67,371	74,137	(6,766)
Maintenance	775,744	800,282	(24,538)
Insurance	107,738	90,591	17,147
Payments in lieu of taxes	39,314	34,533	4,781
Other supplies and expenses	28,404	13,595	14,809
Housing Assistance Payments	3,671,196	3,312,443	358,753
Depreciation	265,333	224,403	40,930
Total Expenses	5,517,533	5,128,446	389,087
 Change in net position	159,851	206,017	(46,166)
Beginning net position	7,254,078	7,048,061	206,017
Ending net position	\$ 7,413,929	\$ 7,254,078	\$ 159,851

Revenues:

As can be seen in the above table total revenues and contributions increased by \$342,921, in large part, due to HUD operating grants increasing by \$439,281 over the prior fiscal year.

Columbus Housing Authority's primary revenue sources are subsidies and grants received by HUD. Please note that Capital Fund Program grants are classified as either soft cost revenue or hard cost revenue. The Housing Authority classified \$347,224 (or 68.8%) of the Capital Grants as soft costs for the current fiscal year. For the fiscal year ending June 30, 2024, revenue generated by the Housing Authority accounted for \$490,212 (or 8.6% of total revenue), while HUD contributions accounted for \$4,951,827 (or 87.2% of total revenue).

Columbus Housing Authority
Management’s Discussion and Analysis (MD&A)
June 30, 2024
(Continued)

FINANCIAL ANALYSIS (Continued)

Expenses:

Total expenses for the fiscal year ending June 30, 2024 were \$5,517,533 while for the fiscal year ending June 30, 2023, they were \$5,128,446. This represents a 7.5% increase in our operating costs, in large part, due to housing assistance payments increasing \$358,753 over the prior fiscal year.

The following represents changes in Federal Assistance received:

	<u>6/30/24</u>	<u>6/30/23</u>	<u>Dollar Change</u>
Public Housing Operating Subsidy	\$ 406,944	\$ 419,128	\$ (12,184)
Capital Fund Program	504,269	640,346	(136,077)
Section 8 Housing Choice Voucher Program	3,489,437	3,006,067	483,370
Mainstream Vouchers	658,424	568,572	89,852
Family self-sufficiency program	28,501	63,899	(35,398)
Total	<u>\$ 5,087,575</u>	<u>\$ 4,698,012</u>	<u>\$ 389,563</u>

The above chart is segregated as to the Program source of funds, not the use of funds. The subsidy for Public Housing decreased mainly due the HUD decreasing slightly its funding formula amount for the Housing Authority. The increase in the Housing Choice Voucher Program increased due to more units being leased and incomes rising. The Capital Fund Program decrease is due to drawing down less than one year’s capital fund grants during the current fiscal year.

Budget Analysis:

A Low Rent Public Housing Operating Budget for the fiscal year ending June 30, 2024 was presented to and approved by the Board of Commissioners. Actual results were in line with the budgeted amounts.

OPERATIONAL HIGHLIGHTS

The Columbus Housing Authority provided the following housing for low-income individuals and families:

	<u>6/30/24</u>	<u>6/30/23</u>
Low Rent Public Housing Program	156	154
Section 8 Housing Choice Voucher Program	483	536
Mainstream Vouchers	95	95

The Housing Authority had a 89.8% lease up rate in the Low Rent program for the current fiscal year. The Voucher program had a 91.0% lease up rate in the voucher program as of June 30, 2024.

Columbus Housing Authority
Management’s Discussion and Analysis (MD&A)
June 30, 2024
(Continued)

CAPITAL ASSETS

The Columbus Housing Authority’s investment in capital assets, as of June 30, 2024 amounts to \$5,118,294 (net of accumulated depreciation). This investment in capital assets includes land, buildings, improvements, equipment, and construction in progress.

CAPITAL ASSETS
NET OF ACCUMULATED DEPRECIATION
June 30, 2024

	<u>2024</u>	<u>2023</u>	<u>Dollar Change</u>
Land	\$ 3,360,190	\$ 3,360,190	\$ 0
Buildings	7,700,515	7,436,232	264,283
Furniture, equipment and machinery			
- dwellings	47,022	47,022	0
Furniture, equipment and machinery			
- administration	98,753	98,753	0
Construction in progress	0	107,237	(107,237)
	<u>11,206,480</u>	<u>11,049,434</u>	<u>157,046</u>
Accumulated depreciation	<u>(6,088,186)</u>	<u>(5,822,853)</u>	<u>(265,333)</u>
Total	<u>\$ 5,118,294</u>	<u>\$ 5,226,581</u>	<u>\$ (108,287)</u>

Capital assets decreased by \$108,287, because of depreciation of \$(265,333) offset by capital outlays of \$157,046.

During the fiscal year ending June 30, 2024, our Capital Fund Program work projects included the following:

The Housing Authority replaced air conditioning units and flooring; lawn care at all properties, unit upgrades at Sycamore and Pence Place, replaced kitchen cabinets at Heritage Woods, bathroom remodeling, and sewer line replacements.

Capital projects planned for the next fiscal year include continuing the maintenance of the units.

Columbus Housing Authority
Management's Discussion and Analysis (MD&A)
June 30, 2024
(Continued)

ECONOMIC FACTORS AND NEXT YEAR'S BUDGET AND RATES

The Housing Authority is primarily dependent upon HUD for the funding of operations as well as capital needs. Therefore, the Housing Authority is affected more by the Federal Budget than by local economic conditions. Due to inadequate funding of programs, the Housing Authority is engaging in outreach activities within its local community to seek other federal and non-federal sources of income to offset operational expenses and keep the Housing Authority financially and operationally in order to continue to provide safe, sanitary, and decent housing to our residents.

Although the Housing Authority remains concerned about the future levels of HUD funding due to the state of the federal budget, we feel that we are both financially and operationally in a strong position to continue to provide safe, sanitary, and decent housing to our residents.

We know of no other currently known facts, decisions, or conditions that are expected to have a significant effect on financial position (net position) or results of operations (revenues, expenses, and other changes).

REQUESTS FOR INFORMATION

This financial report is designed to provide a general overview of the Housing Authority's finances for all those with an interest in the Housing Authority's finances. Questions concerning any of the information provided in this report, or requests for additional financial information should be addressed to the Executive Director, Columbus Housing Authority, 799 McClure Road, Columbus, Indiana 47201.

FINANCIAL STATEMENTS

Columbus Housing Authority
Statement of Net Position
June 30, 2024

ASSETS

Current Assets:

Cash and cash equivalents - unrestricted	\$ 2,053,656
Cash and cash equivalents - restricted	240,100
Receivables, net of allowance of \$1,213	92,550
Prepaid expenses	81,368
Total Current Assets	2,467,674

Capital Assets:

Land	3,360,190
Buildings	7,700,515
Equipment	145,775
	11,206,480
Less: accumulated depreciation	(6,088,186)
Net Capital Assets	5,118,294

Total Assets	\$ 7,585,968
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LIABILITIES and NET POSITION

Current Liabilities:

Accounts payable	\$ 43,663
Accrued expenses	25,088
Tenant security deposit liability	36,620
Unearned revenue	11,667
Other current liabilities	5,308
Total Current Liabilities	122,346

Non-Current Liabilities:

Accrued compensated absences	15,649
Non-Current Liabilities – other	34,044
	49,693

Total Non-Current Liabilities	49,693
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Total Liabilities	172,039
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Net Position:

Net investment in capital assets	5,118,294
Restricted net position	157,769
Unrestricted net position	2,137,866
Total Net Position	7,413,929

Total Liabilities and Net Position	\$ 7,585,968
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See notes to financial statements

Columbus Housing Authority
Statement of Revenues, Expenses, And
Changes in Net Position
Year Ended June 30, 2024

OPERATING REVENUES:

Dwelling rent	\$	457,946
Non dwelling rent		32,266
Operating grants		4,794,782
Total operating revenues		5,284,994

OPERATING EXPENSES:

Administrative		533,932
Tenant services		28,501
Utilities		67,371
Maintenance		775,744
Insurance		107,738
General expenses		67,718
Housing assistance payments		3,671,196
Depreciation		265,333
Total operating expenses		5,517,533
Operating income (loss)		(232,539)

NONOPERATING REVENUES:

Investment income		19,597
Fraud recovery		49
Other revenue		215,699
Total non operating revenues		235,345

CAPITAL CONTRIBUTIONS

		157,045
Change in net position		159,851
Net position, beginning		7,254,078
Net position, ending	\$	7,413,929

See notes to financial statements

Columbus Housing Authority
Statement of Cash Flows
Year Ended June 30, 2024

CASH FLOWS FROM OPERATING ACTIVITIES:

Cash received from dwelling and non dwelling rents	\$ 491,581
Cash received from operating grants	4,790,024
Cash payments to other suppliers of goods and services	(4,970,102)
Cash payments to employees for services	(307,920)
Cash payments for payments in lieu of taxes	<u>(34,533)</u>
Net cash (used) by operating activities	<u>(30,950)</u>

CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:

Fraud recovery	1,088
Tenant security deposits	(5,050)
Other revenue	<u>215,699</u>
Net cash provided by noncapital financing activities	<u>211,737</u>

CASH FLOWS FROM CAPITAL AND RELATED FINANCING

Payments for capital acquisitions	(157,045)
Capital grants	<u>157,045</u>
Net cash (used) by capital and related financing activities	<u>(0)</u>

CASH FLOWS FROM INVESTING ACTIVITIES:

Receipts of interest income – unrestricted	<u>19,597</u>
Net cash provided by investing activities	<u>19,597</u>

Net increase (decrease) in cash	200,384
Cash and cash equivalents, beginning	<u>2,093,372</u>
Cash and cash equivalents, ending	<u><u>\$ 2,293,756</u></u>

Reconciliation of Cash Flows to Statement of Net Position

Cash and cash equivalents, unrestricted	\$ 2,053,656
Cash and cash equivalents, restricted	<u>240,100</u>
	<u><u>\$ 2,293,756</u></u>

See notes to financial statements

Columbus Housing Authority
Statement of Cash Flows (Continued)
Year Ended June 30, 2024

RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES:

Operating income (loss)	\$	(232,539)
Adjustments to reconcile operating (loss) to net cash provided (used)		
By operating activities:		
Depreciation		265,333
Allowance for doubtful accounts		1,213
Changes in assets and liabilities:		
(Increase) decrease in assets:		
Accounts receivable-tenants		1,879
Accounts receivable-HUD		(4,758)
Prepaid expenses		(12,965)
Increase (decrease) in liabilities:		
Accounts payable-trade		3,199
Accrued wages		3,212
Accounts payable-other government		4,781
Other current liabilities		5,308
Accrued compensated absences		766
Accrued liabilities – other, current		(855)
Accrued liabilities – other, noncurrent		(63,801)
Unearned revenue		(1,723)
		(1,723)
Net cash (used) by operating activities	\$	(30,950)

See notes to financial statements

Columbus Housing Authority
Notes to Financial Statements
June 30, 2024

NOTE A: DESCRIPTION OF THE HOUSING AUTHORITY AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The Columbus Housing Authority (“Housing Authority”) is an independent municipal entity created by the City of Columbus in on December 18, 1972 pursuant to Indiana state law and the National Housing Act of 1937. Although the Housing Authority maintains close ties with the City of Columbus in several respects, the Housing Authority is not a component unit of the City, as defined by the Governmental Accounting Standards Board, since the City is not financially accountable for the operations of the Housing Authority, and has no responsibility to fund its deficits or receive its surpluses. The Housing Authority operates under a Board of Commissioner form of government to provide safe and decent housing for eligible low and moderate income families and elderly individuals. The Board is comprised of seven members, all City residents, appointed by the City Mayor. The Board appoints an Executive Director who acts as the Secretary of the Housing Authority.

1. Reporting Entity

The Housing Authority’s financial statements include the accounts of all of the Housing Authority’s operations. The Housing Authority maintains its accounting records by program and operates the following programs:

Low Income Public Housing

This program accounts for all activities relating to the leasing and operation of apartments in buildings that were constructed and are owned by the Housing Authority. These units are rented to low income families and low income elderly, disabled, and special needs individuals. The properties were constructed with grants and/or loans provided by the U.S. Department of Housing and Urban Development (HUD). The Housing Authority receives grants from HUD to subsidize operating costs. Tenants are charged rents based on a percentage of their incomes. HUD subsidizes 156 federal public housing units through this program.

Public Housing Capital Fund

HUD provides grant funds to authorities with Low Rent Public Housing units on a formula basis. The funds are predominantly used to make physical improvements to buildings and dwelling units owned by the Housing Authority under the Low Income Public Housing Program. A designated portion of these funds may also be used to support operations and to make improvements in the management and operation of the Housing Authority’s Low Income Public Housing Program.

NOTE A: DESCRIPTION OF THE HOUSING AUTHORITY AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

1. Reporting Entity (Continued)

Section 8 Housing Choice Vouchers

HUD provides grants to the Housing Authority to subsidize rents paid by low income families and issued vouchers affording them choices in renting from private landlords. The Housing Authority subsidizes the landlord for the differences between the rent requested and the tenant's share of the rent not to exceed a predetermined payment standard. This program provided rental assistance to approximately 483 families and individuals this year.

Supportive Housing for Persons with Disabilities

HUD provides grants to the Housing Authority to subsidize rents for individuals and families with disabilities. HUD provides issued mainstream vouchers affording them choices in renting from private landlords. The Housing Authority subsidizes the landlord for the differences between the rent requested and the tenant's share of the rent not to exceed a predetermined payment standard. This program provided rental assistance to approximately 95 families and individuals this year.

PIH Family Self-Sufficiency Program

Family Self-Sufficiency (FSS) is a program administered by The Housing Authority of the City of Columbus, Indiana and is federally funded through the Department of Housing and Urban Development (HUD). FSS is a voluntary program. The goal of an FSS family is to attain economic security and self-sufficiency by or before the end of the Contract of Participation. FSS includes a financial incentive through the establishment of an escrow account.

State and Local

This program represents the Family Self Sufficiency Direct Assistance program. Funds represent donations from individuals and organizations within Columbus' community to assist FSS participants with living expenses such as car repairs, insurance, rent assistance, and tuition assistance.

Business Activities

This program represents management fees earned by the Housing Authority for managing Heritage Woods Phase II, L.P. Tax Credit. The Housing Authority earns annual management fees for managing 22 units for Columbus Housing Finance Corporation.

NOTE A: DESCRIPTION OF THE HOUSING AUTHORITY AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2. Basis of Presentation

GOVERNMENT-WIDE FINANCIAL STATEMENTS

The statement of net position and the statement of activities (the government-wide financial statements) present information for the primary government. For the most part, interfund activity has been eliminated in the preparation of these statements.

The Housing Authority is a special-purpose government entity engaged only in business-type activities and, as such, the financial statements are presented as a single enterprise fund.

3. Measurement Focus

The government-wide financial statements are presented using the economic resources measurement focus, similar to that used by business enterprises

4. Basis of Accounting

Basis of accounting refers to when revenues and expenditures are recognized in the accounts and reported in the financial statements. Basis of accounting relates to the timing of the measurement made, regardless of the measurement focus applied.

Proprietary funds are accounted for using the accrual basis of accounting. Their revenues are recognized when they are earned, and their expenses are recognized when they are incurred.

Proprietary funds distinguish operating revenues and expenses from non-operating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the Housing Authority are charges to customers for rents. Operating expenses include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.

Subsidies received from HUD or other grantor agencies, for operating purposes, are recorded as operating revenue in the operating statement while capital grant funds are added to the net position below the nonoperating revenue and expense.

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

NOTE A: DESCRIPTION OF THE HOUSING AUTHORITY AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

5. Budgets and Budgetary Accounting

The Housing Authority adopts a formal operating budget each year for its operating programs and on a project-length basis for its capital expenditures, which are approved by the board of Commissioners and submitted to the U.S. Department of Housing and Urban Development for their approval, if required.

6. Cash and Cash Equivalents

Cash and cash equivalents consist of checking accounts. The cash equivalents are recorded at cost, which approximates market.

7. Tenant Accounts Receivable and Allowance for Bad Debts

Accounts receivable have been adjusted for all known uncollectible accounts.

8. Prepaid Expenses

Prepaid expenditures, such as insurance premiums and deferred costs, which are expected to be written off within the next fiscal year, are included in net current assets.

9. Compensated Absences

Housing Authority employees are granted vacation days, personal time, comp time, and sick leave in varying amounts. In the event of termination, retirement, or death, an employee is paid for all accumulated vacation days and personal time as well as up to an additional 160 hours of accumulated comp time according to contract or personnel policies. However, accumulated sick leave is not payable to employees upon termination, retirement, or death.

10. Inter-Program Activity

During the course of operations, transactions occur within individual programs that may result in amounts owed or transfers between programs. Offsetting inter-program receivables and payables as well as offsetting inter-program transfers are eliminated for financial statement presentation. For the fiscal year ended June 30, 2024, there was \$34,379 due to the Low Rent Program from the Housing Choice Voucher Program and operating transfers of \$347,224 from the capital fund program to the Low Rent Program.

NOTE A: DESCRIPTION OF THE HOUSING AUTHORITY AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

11. Buildings and Equipment

Buildings and equipment are recorded at historical cost. Costs in excess of \$5,000 that materially add to the productive capacity and extend the life of an asset longer than one year are capitalized, while maintenance and repair costs are expensed as incurred. Buildings and equipment are depreciated using the straight-line method over the following estimated useful lives:

Buildings	15	-	40 years
Equipment	5	-	10 years
Leasehold improvements	10	-	15 years

Land and land improvements include approximately \$3,360,190 of capitalized land that is not subject to depreciation.

12. Income Taxes

The Housing Authority is a quasi-governmental entity. The Housing Authority is not subject to Federal or State income taxes.

13. Use of Estimates

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

14. Deferred Outflows/Inflows of Resources

In addition to assets and liabilities, the statement of financial position will, when applicable, report separate sections for deferred outflows or resources and deferred inflows of resources. *Deferred outflows of resources*, a separate financial statement element, represents a consumption of net position or fund balance, respectively, that applies to a future period and will not be recognized as an outflow of resources (expense/expenditure) until that time. *Deferred inflows of resources* a separate financial statement element, represents an acquisition of net position or fund balance, respectively, that applies to a future period and so will not be recognized as an inflow of resources (revenue) until that time.

The Housing Authority does not have any items that qualifies for reporting in these categories.

15. Unearned Revenue

The Housing Authority reports unearned revenue in connection with resources that have been received, but not yet earned.

NOTE A: DESCRIPTION OF THE HOUSING AUTHORITY AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

16. Comparative Data

Comparative data for the prior year has not been presented in the accompanying financial statements since their inclusion would make the statements unduly complex and difficult to read.

17. Net Position

Net positions are comprised of three categories (1) net investment in capital assets, (2) restricted, and (3) unrestricted. The Housing Authority's positive value of unrestricted net position in the primary government may be used to meet ongoing obligations. When an expense is incurred for purposes for which both restricted and unrestricted net position is available, the Housing Authority's policy is to first apply restricted resources. Each component of net position is reported separately on the statement of net position.

- i. Net Investment in capital assets – This category consists of capital assets (including restricted capital assets), net of accumulated depreciation and reduced by any outstanding balances of bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction, and improvements of those assets.
- ii. Restricted – This category equals the restricted cash of the Housing Authority and consists of net position restricted for use by (1) external groups such as grantors, creditors, or laws and regulations of other governments or (2) law through constitutional provisions or enabling legislation.
- iii. Unrestricted – This category includes all of the remaining net position that do not meet the definition of the other two categories.

18. Subsequent Events

The financial statements and related disclosures include evaluation of events through and including February 17, 2025, which is the date the financial statements were available to be issued.

NOTE B: CASH AND CASH EQUIVALENTS

Indiana state law authorizes local governmental units to make deposits and invest in the accounts of federally insured banks, credit unions, and savings and loan associations. The local unit is allowed to invest in bonds, securities, and other direct obligations of the United States or any agency or instrumentality of the United States; repurchase agreements; bankers' acceptances of United States banks; commercial paper rated within the two highest classifications, which matures not more than 270 days after the date of purchase; obligations of the State of Indiana or its political subdivisions, which are rated as investment grade; and mutual funds composed of investment vehicles that are legal for direct investment by local units of government in Indiana.

The Housing Authority has designated one bank for the deposit of its funds. The Housing Authority's deposits are included on the balance sheet under the classification cash and cash equivalents and consist of the following:

Cash – operations	<u>\$ 2,293,756</u>
Total	<u><u>\$ 2,293,756</u></u>

The above deposits are classified by Governmental Accounting Standards Board Statement Nos. 3 and 40 in the following categories as of June 30, 2024:

Bank deposits (checking, savings, and treasury obligation accounts)	\$ 2,293,556
Petty cash	<u>200</u>
Total	<u><u>\$ 2,293,756</u></u>

Custodial Credit Risk of Bank Deposits – Custodial credit risk is the risk that in the event of a bank failure, the Housing Authority's deposits may not be returned to it. At year end, the Housing Authority had no bank deposits that were uninsured and uncollateralized because of using a sweep account.

NOTE C: CAPITAL ASSETS

Capital asset activity for the year ended June 30, 2024, was as follows:

	Balance 06/30/23	Additions/ Transfers	Retirements/ Transfers	Balance 06/30/24
Low Rent Program				
Land	\$ 3,360,190	\$ 0	\$ 0	\$ 3,360,190
Buildings	7,349,861	264,283	0	7,614,144
Furniture, equipment & machinery - dwellings	47,022	0	0	47,022
Furniture, equipment & machinery - administration	47,626	0	0	47,626
Construction in progress	107,237	0	(107,237)	0
	<u>10,911,936</u>	<u>\$ 264,283</u>	<u>\$ (107,237)</u>	<u>11,068,982</u>
Less accumulated depreciation	<u>(5,751,237)</u>	<u>\$ (258,975)</u>	<u>\$ 0</u>	<u>(6,010,212)</u>
Total	<u>\$ 5,160,699</u>			<u>\$ 5,058,770</u>
Housing Choice Voucher Program				
Buildings	\$ 86,371	\$ 0	\$ 0	\$ 86,371
Furniture, equipment & machinery - administration	51,127	0	0	51,127
	<u>137,498</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>137,498</u>
Less accumulated depreciation	<u>(71,616)</u>	<u>\$ (6,358)</u>	<u>\$ 0</u>	<u>(77,974)</u>
Total	<u>\$ 65,882</u>			<u>\$ 59,524</u>
Combined Totals	<u>\$ 5,226,581</u>			<u>\$ 5,118,294</u>

Depreciation expense was charged to functions/programs of the government as follows:

Business-type activities:	
Low Rent Program	\$ 258,975
Housing Choice Voucher Program	6,358
	<u>\$ 265,333</u>

NOTE D: NON-CURRENT LIABILITIES

As of June 30, 2024, the non-current liabilities are comprised of the following:

Accrued compensated absences- noncurrent portion	\$	15,649
Non-current liabilities - other		<u>34,044</u>
	\$	<u><u>49,693</u></u>

The following is a summary of changes in non-current liabilities for the year ended June 30, 2024:

	<u>Balance</u> <u>06/30/23</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance</u> <u>06/30/24</u>	<u>Amounts</u> <u>Due within</u> <u>One Year</u>
Accrued compensated absences	\$ 28,876	\$ 766	\$ (0)	\$ 29,642	\$ 13,993
Non-current Liabilities - other	<u>97,845</u>		<u>(63,801)</u>	<u>34,044</u>	<u>0</u>
	<u>\$ 126,721</u>	<u>\$ 766</u>	<u>\$ (63,801)</u>	<u>\$ 63,686</u>	<u>\$ 13,993</u>

NOTE E: CONTINGENCIES

The Housing Authority is subject to possible examination by Federal and State authorities who determine compliance with terms, conditions, laws and regulations governing other grants given to the Housing Authority in the current and prior years. No significant violations of finance-related legal or contractual provisions occurred.

NOTE F: RETIREMENT PLAN

The Housing Authority provides pension benefits for all of its full-time employees through a Simple IRA plan with AXA Equitable. The plan requires the Housing Authority and the employee to contribute 9% and 1% of covered wages, respectively, however, employees may contribute more. Housing Authority contributions forfeited by employees who leave employment prior to vesting are used to reduce current costs and contribution requirements. In the current year, the total contributions were \$42,338 related to \$311,898 of covered salaries and wages. The plan may only be amended by Board action.

NOTE G: RISK MANAGEMENT

The Housing Authority is exposed to various risks of loss related to torts; theft of, damage to, or destruction of assets; errors and omissions; injuries to employees; employees health and life; and natural disasters. The Housing Authority carries commercial insurance coverage to cover this risk. Management believes such coverage is sufficient to preclude any significant uninsured losses to the Housing Authority. Settled claims have not exceeded this insurance coverage in any of the past three fiscal years.

SUPPLEMENTARY INFORMATION

Hannah R Bond, CPA, PLLC

CERTIFIED PUBLIC ACCOUNTANT

2954 Goehmann Ln
Fredericksburg, Texas 78624
Phone (713) 492-6930
Email: hbond@bondcpa.net

To the Board of Commissioners
Columbus Housing Authority

We have performed the procedure described in the second paragraph of this report on whether the electronic submission of certain information agrees with the related hard copy documents within the audit reporting package. Columbus Housing Authority (the housing authority) is responsible for the accuracy and completeness of the electronic submission.

The housing authority has agreed to and acknowledged that the procedures performed are appropriate to meet the intended purpose to determine whether the electronic submission of certain information agrees with the related hard copy documents within the audit reporting package. Additionally, the U.S. Department of Housing and Urban Development Real Estate Assessment Center (REAC) has agreed to and acknowledged that the procedures performed are appropriate for its purposes. This report may not be suitable for any other purpose. The procedures performed may not address all the items of interest to a user of this report and may not meet the needs of all users of this report and as such, users are responsible for determining whether the procedures performed are appropriate for their purpose.

We compared the electronic submission of the items listed in the "UFRS Rule Information" column with the corresponding printed documents listed in the "Hard Copy Documents" column. The associated findings from the performance of our agreed-upon procedure indicate agreement or non-agreement of the electronically submitted information and hard copy documents as shown in the attached chart.

We were engaged by the housing authority to perform this agreed-upon procedure engagement and conducted our engagement in accordance with attestation standards established by the American Institute of Certified Public Accountants and the standards applicable to attestation engagements contained in Government Auditing Standards issued by the Comptroller General of the United States. We were not engaged to and did not conduct an examination or review engagement, the objective of which would be the expression of an opinion or conclusion, respectively, on whether the electronic submission of the items listed in the "UFRS Rule Information" column agrees with the related hard copy documents within the audit reporting package. Accordingly, we do not express such an opinion or conclusion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

We are required to be independent of the housing authority and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements related to our agreed-upon procedures engagement. We were engaged to perform an audit in accordance with the OMB Uniform Administrative Requirements, Costs Principles, and Audit Requirements for Federal awards (OMB Uniform Guidance), by the housing authority as of and for the year ended June 30, 2024, and have issued our reports thereon dated February 17, 2025. The information in the "Hard Copy Documents" column was included within the scope or was by-product of the audit. Further, our opinion on the fair presentation of the supplementary information dated February 17, 2025, was expressed in relation to the basic financial statements of the housing authority taken as a whole.

Page Two

A copy of the reporting package required by the OMB Uniform Guidance, which includes the auditor's report, is available in its entirety from the housing authority. We have not performed any additional auditing procedures since the date of the aforementioned audit reports. Further, we take no responsibility for the security of the information transmitted electronically to the U.S. Department of Housing and Urban Development, REAC.

The purpose of this report on applying the agreed-upon procedures is solely to describe the procedure performed on the electronic submission of the items listed in the "UFRS Rule Information" column and the associated findings, and not to provide an opinion or conclusion. Accordingly, this report is not suitable for any other purpose.

Digitally signed by
Hannah R Bond, CPA,
PLLC
Date: 2025.02.17
14:07:15 -06'00'

Hannah R Bond, CPA, PLLC
Fredericksburg, Texas
February 17, 2025

ATTACHMENT

Procedure	UFRS Rule Information	Hard Copy Documents	Agrees	Does Not Agree
1	Business Sheet, Revenue and Expense and Cash Flow	Financial Data Schedule, all ALNs, if applicable	X	
2	Surplus Cash	Financial Data Templates	X	
3	Footnotes	Footnotes to Audited Basic Financial Statements	X	
4	Type of Opinion on the Financial Statements and Auditor Reports	Auditor's Reports on the Financial Statements, Compliance, and Internal Control	X	
5	Type of Opinion on Financial Data Templates	Auditor's Supplemental Report on Financial Data Templates	X	
6	Audit Findings Narrative	Schedule of Findings and Questioned Costs	X	
7	General Information	Schedule of Findings and Questioned Costs and Federal Awards Data	X	

**Columbus Housing Authority
Schedule of Expenditures of Federal Awards
And Notes to the Schedule of Federal Awards
Year Ended June 30, 2024**

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

Federal Grantor U.S. Department of HUD	Type	Assistance Listing Number	Expenditures
Housing Voucher Cluster:			
Section 8 Housing Choice Voucher Program	A – Major	14.871	\$ 3,098,869
Mainstream Vouchers	A – Major	14.879	658,424
Ongoing Administrative Fees Earned	A – Major	14.871	390,568
Subtotal Housing Voucher Cluster			4,147,861
Public and Indian Housing:			
Public Housing Operating Fund	B – Nonmajor	14.850	406,944
Public Housing Capital Fund	B – Nonmajor	14.872	504,269
PIH Family Self-Sufficiency Program	B – Nonmajor	14.896	28,501
Total Federal Financial Awards			\$ 5,087,575
Threshold for Type A/Type B Program			\$ 750,000

NOTES TO THE SCHEDULE OF FEDERAL AWARDS

Basis of Accounting - The accompanying schedule of expenditures of federal awards (the “Schedule”) includes the federal grant activity of the Housing Authority under programs of the federal government for the year ended June 30, 2024. Expenditures reported on the Schedule are reported on the same basis of accounting as the basic financial statements, although the basis for determining when federal awards are expended is presented in accordance with the requirements of the Uniform Guidance, Audit of States, Local Governments, and Non-Profit Organizations. In addition, expenditures reported on the Schedule are recognized following the cost principles required by Title 2 U.S. *Code of Federal Regulations* (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance), wherein certain types of expenditures are not allowable or are limited as to reimbursement. Therefore, some amounts presented in this Schedule may differ from amounts presented in, or used in the preparation of the financial statements.

Because the Schedule presents only a selected portion of the operations of the Housing Authority, it is not intended to and does not present the financial position, changes in net assets, or cash flows, if applicable, of the Housing Authority.

Indirect Cost Rate - The Authority did not elect to use the 10 percent de minimis indirect cost rate as allowed under the Uniform Guidance.

Subrecipients - None of the federal expenditures presented in the schedule were provided to subrecipients.

Columbus Housing Authority (IN058)
 COLUMBUS, IN
 Entity Wide Balance Sheet Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 06/30/2024

	Project Total	14.896 PIH Family Self-Sufficiency Program	1 Business Activities	2 State/Local	14.879 Mainstream Vouchers
111 Cash - Unrestricted	\$455,524		\$297,595	\$183,257	\$14,565
112 Cash - Restricted - Modernization and Development	\$162,692				
113 Cash - Other Restricted	\$13,666				
114 Cash - Tenant Security Deposits	\$36,620				
115 Cash - Restricted for Payment of Current Liabilities	\$6,744				
100 Total Cash	\$675,246	\$0	\$297,595	\$183,257	\$14,565
121 Accounts Receivable - PHA Projects					
122 Accounts Receivable - HUD Other Projects	\$23,854				\$8,332
124 Accounts Receivable - Other Government					
125 Accounts Receivable - Miscellaneous					
126 Accounts Receivable - Tenants	\$16,256				
126.1 Allowance for Doubtful Accounts -Tenants	-\$1,213				
126.2 Allowance for Doubtful Accounts - Other	\$0				\$0
127 Notes, Loans, & Mortgages Receivable - Current					
128 Fraud Recovery					
128.1 Allowance for Doubtful Accounts - Fraud					
129 Accrued Interest Receivable					
120 Total Receivables, Net of Allowances for Doubtful Accounts	\$38,897	\$0	\$0	\$0	\$8,332
131 Investments - Unrestricted					
132 Investments - Restricted					
135 Investments - Restricted for Payment of Current Liability					
142 Prepaid Expenses and Other Assets	\$73,316				
143 Inventories					

Columbus Housing Authority (IN058)
COLUMBUS, IN
Entity Wide Balance Sheet Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 06/30/2024

	Project Total	14.896 PIH Family Self-Sufficiency Program	1 Business Activities	2 State/Local	14.879 Mainstream Vouchers
143.1 Allowance for Obsolete Inventories					
144 Inter Program Due From	\$34,379				
145 Assets Held for Sale					
150 Total Current Assets	\$821,838	\$0	\$297,595	\$183,257	\$22,897
161 Land	\$3,360,190				
162 Buildings	\$7,614,144				
163 Furniture, Equipment & Machinery - Dwellings	\$47,022				
164 Furniture, Equipment & Machinery - Administration	\$47,626				
165 Leasehold Improvements					
166 Accumulated Depreciation	-\$6,010,212				
167 Construction in Progress					
168 Infrastructure					
160 Total Capital Assets, Net of Accumulated Depreciation	\$5,058,770	\$0	\$0	\$0	\$0
171 Notes, Loans and Mortgages Receivable - Non-Current					
172 Notes, Loans, & Mortgages Receivable - Non Current - Past					
173 Grants Receivable - Non Current					
174 Other Assets					
176 Investments in Joint Ventures					
180 Total Non-Current Assets	\$5,058,770	\$0	\$0	\$0	\$0
200 Deferred Outflow of Resources					
290 Total Assets and Deferred Outflow of Resources	\$5,880,608	\$0	\$297,595	\$183,257	\$22,897

Columbus Housing Authority (IN058)
COLUMBUS, IN
Entity Wide Balance Sheet Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 06/30/2024

	Project Total	14.896 PIH Family Self-Sufficiency Program	1 Business Activities	2 State/Local	14.879 Mainstream Vouchers
311 Bank Overdraft					
312 Accounts Payable <= 90 Days	\$3,765				
313 Accounts Payable >90 Days Past Due					
321 Accrued Wage/Payroll Taxes Payable	\$6,644				
322 Accrued Compensated Absences - Current Portion	\$7,519				
324 Accrued Contingency Liability					
325 Accrued Interest Payable					
331 Accounts Payable - HUD PHA Programs					
332 Account Payable - PHA Projects					
333 Accounts Payable - Other Government	\$39,314				
341 Tenant Security Deposits	\$36,620				
342 Unearned Revenue	\$11,667				
343 Current Portion of Long-term Debt - Capital					
344 Current Portion of Long-term Debt - Operating Borrowings					
345 Other Current Liabilities	\$5,308				
346 Accrued Liabilities - Other					
347 Inter Program - Due To					
348 Loan Liability - Current					
310 Total Current Liabilities	\$110,837	\$0	\$0	\$0	\$0
351 Long-term Debt, Net of Current - Capital Projects/Mortgage					
352 Long-term Debt, Net of Current - Operating Borrowings					
353 Non-current Liabilities - Other	\$13,666				
354 Accrued Compensated Absences - Non Current	\$6,573				
355 Loan Liability - Non Current					
356 FASB 5 Liabilities					

Columbus Housing Authority (IN058)
 COLUMBUS, IN
 Entity Wide Balance Sheet Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 06/30/2024

	Project Total	14.896 PIH Family Self-Sufficiency Program	1 Business Activities	2 State/Local	14.879 Mainstream Vouchers
357 Accrued Pension and OPEB Liabilities					
350 Total Non-Current Liabilities	\$20,239	\$0	\$0	\$0	\$0
300 Total Liabilities	\$131,076	\$0	\$0	\$0	\$0
400 Deferred Inflow of Resources					
508.4 Net Investment in Capital Assets	\$5,058,770				
511.4 Restricted Net Position	\$157,769				
512.4 Unrestricted Net Position	\$532,993	\$0	\$297,595	\$183,257	\$22,897
513 Total Equity - Net Assets / Position	\$5,749,532	\$0	\$297,595	\$183,257	\$22,897
600 Total Liabilities, Deferred Inflows of Resources and Equity -	\$5,880,608	\$0	\$297,595	\$183,257	\$22,897

Columbus Housing Authority (IN058)
COLUMBUS, IN

Entity Wide Balance Sheet Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 06/30/2024

	14.871 Housing Choice Vouchers	Subtotal	ELIM	Total
111 Cash - Unrestricted	\$1,102,715	\$2,053,656		\$2,053,656
112 Cash - Restricted - Modernization and Development		\$162,692		\$162,692
113 Cash - Other Restricted	\$20,378	\$34,044		\$34,044
114 Cash - Tenant Security Deposits		\$36,620		\$36,620
115 Cash - Restricted for Payment of Current Liabilities		\$6,744		\$6,744
100 Total Cash	\$1,123,093	\$2,293,756	\$0	\$2,293,756
121 Accounts Receivable - PHA Projects				
122 Accounts Receivable - HUD Other Projects	\$44,557	\$76,743		\$76,743
124 Accounts Receivable - Other Government				
125 Accounts Receivable - Miscellaneous				
126 Accounts Receivable - Tenants		\$16,256		\$16,256
126.1 Allowance for Doubtful Accounts -Tenants		-\$1,213		-\$1,213
126.2 Allowance for Doubtful Accounts - Other	\$0	\$0		\$0
127 Notes, Loans, & Mortgages Receivable - Current				
128 Fraud Recovery	\$764	\$764		\$764
128.1 Allowance for Doubtful Accounts - Fraud	\$0	\$0		\$0
129 Accrued Interest Receivable				
120 Total Receivables, Net of Allowances for Doubtful Accounts	\$45,321	\$92,550	\$0	\$92,550
131 Investments - Unrestricted				
132 Investments - Restricted				
135 Investments - Restricted for Payment of Current Liability				
142 Prepaid Expenses and Other Assets	\$8,052	\$81,368		\$81,368
143 Inventories				
143.1 Allowance for Obsolete Inventories				

Columbus Housing Authority (IN058)
 COLUMBUS, IN
 Entity Wide Balance Sheet Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 06/30/2024

	14.871 Housing Choice Vouchers	Subtotal	ELIM	Total
144 Inter Program Due From		\$34,379	-\$34,379	\$0
145 Assets Held for Sale				
150 Total Current Assets	\$1,176,466	\$2,502,053	-\$34,379	\$2,467,674
161 Land		\$3,360,190		\$3,360,190
162 Buildings	\$86,371	\$7,700,515		\$7,700,515
163 Furniture, Equipment & Machinery - Dwellings		\$47,022		\$47,022
164 Furniture, Equipment & Machinery - Administration	\$51,127	\$98,753		\$98,753
165 Leasehold Improvements				
166 Accumulated Depreciation	-\$77,974	-\$6,088,186		-\$6,088,186
167 Construction in Progress				
168 Infrastructure				
160 Total Capital Assets, Net of Accumulated Depreciation	\$59,524	\$5,118,294	\$0	\$5,118,294
171 Notes, Loans and Mortgages Receivable - Non-Current				
172 Notes, Loans, & Mortgages Receivable - Non Current - Past				
173 Grants Receivable - Non Current				
174 Other Assets				
176 Investments in Joint Ventures				
180 Total Non-Current Assets	\$59,524	\$5,118,294	\$0	\$5,118,294
200 Deferred Outflow of Resources				
290 Total Assets and Deferred Outflow of Resources	\$1,235,990	\$7,620,347	-\$34,379	\$7,585,968
311 Bank Overdraft				

Columbus Housing Authority (IN058)
COLUMBUS, IN
Entity Wide Balance Sheet Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 06/30/2024

	14.871 Housing Choice Vouchers	Subtotal	ELIM	Total
312 Accounts Payable <= 90 Days	\$584	\$4,349		\$4,349
313 Accounts Payable >90 Days Past Due				
321 Accrued Wage/Payroll Taxes Payable	\$4,451	\$11,095		\$11,095
322 Accrued Compensated Absences - Current Portion	\$6,474	\$13,993		\$13,993
324 Accrued Contingency Liability				
325 Accrued Interest Payable				
331 Accounts Payable - HUD PHA Programs				
332 Account Payable - PHA Projects				
333 Accounts Payable - Other Government		\$39,314		\$39,314
341 Tenant Security Deposits		\$36,620		\$36,620
342 Unearned Revenue		\$11,667		\$11,667
343 Current Portion of Long-term Debt - Capital				
344 Current Portion of Long-term Debt - Operating Borrowings				
345 Other Current Liabilities		\$5,308		\$5,308
346 Accrued Liabilities - Other				
347 Inter Program - Due To	\$34,379	\$34,379	-\$34,379	\$0
348 Loan Liability - Current				
310 Total Current Liabilities	\$45,888	\$156,725	-\$34,379	\$122,346
351 Long-term Debt, Net of Current - Capital Projects/Mortgage				
352 Long-term Debt, Net of Current - Operating Borrowings				
353 Non-current Liabilities - Other	\$20,378	\$34,044		\$34,044
354 Accrued Compensated Absences - Non Current	\$9,076	\$15,649		\$15,649
355 Loan Liability - Non Current				
356 FASB 5 Liabilities				
357 Accrued Pension and OPEB Liabilities				

Columbus Housing Authority (IN058)
 COLUMBUS, IN
 Entity Wide Balance Sheet Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 06/30/2024

	14.871 Housing Choice Vouchers	Subtotal	ELIM	Total
350 Total Non-Current Liabilities	\$29,454	\$49,693	\$0	\$49,693
300 Total Liabilities	\$75,342	\$206,418	-\$34,379	\$172,039
400 Deferred Inflow of Resources				
508.4 Net Investment in Capital Assets	\$59,524	\$5,118,294		\$5,118,294
511.4 Restricted Net Position		\$157,769		\$157,769
512.4 Unrestricted Net Position	\$1,101,124	\$2,137,866		\$2,137,866
513 Total Equity - Net Assets / Position	\$1,160,648	\$7,413,929	\$0	\$7,413,929
600 Total Liabilities, Deferred Inflows of Resources and Equity -	\$1,235,990	\$7,620,347	-\$34,379	\$7,585,968

Columbus Housing Authority (IN058)
COLUMBUS, IN

Entity Wide Revenue and Expense Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 06/30/2024

	Project Total	14.896 PIH Family Self-Sufficiency Program	1 Business Activities	2 State/Local	14.879 Mainstream Vouchers
70300 Net Tenant Rental Revenue	\$457,946				
70400 Tenant Revenue - Other	\$32,266				
70500 Total Tenant Revenue	\$490,212	\$0	\$0	\$0	\$0
70600 HUD PHA Operating Grants	\$754,168	\$28,501			\$658,424
70610 Capital Grants	\$157,045				
70710 Management Fee					
70720 Asset Management Fee					
70730 Book Keeping Fee					
70740 Front Line Service Fee					
70750 Other Fees					
70700 Total Fee Revenue					
70800 Other Government Grants					
71100 Investment Income - Unrestricted	\$3,822		\$2,274	\$1,347	
71200 Mortgage Interest Income					
71300 Proceeds from Disposition of Assets Held for Sale					
71310 Cost of Sale of Assets					
71400 Fraud Recovery					
71500 Other Revenue	\$55,334		\$18,268	\$6,349	
71600 Gain or Loss on Sale of Capital Assets					
72000 Investment Income - Restricted					
70000 Total Revenue	\$1,460,581	\$28,501	\$20,542	\$7,696	\$658,424
91100 Administrative Salaries	\$126,192				\$47,563

Columbus Housing Authority (IN058)
COLUMBUS, IN

Entity Wide Revenue and Expense Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 06/30/2024

	Project Total	14.896 PIH Family Self-Sufficiency Program	1 Business Activities	2 State/Local	14.879 Mainstream Vouchers
91200 Auditing Fees	\$2,455				
91300 Management Fee					
91310 Book-keeping Fee					
91400 Advertising and Marketing					
91500 Employee Benefit contributions - Administrative	\$42,867				\$10,392
91600 Office Expenses	\$22,481				
91700 Legal Expense					
91800 Travel					
91810 Allocated Overhead					
91900 Other	\$36,183		\$30,936	\$1,060	
91000 Total Operating - Administrative	\$230,178	\$0	\$30,936	\$1,060	\$57,955
92000 Asset Management Fee					
92100 Tenant Services - Salaries		\$21,575			
92200 Relocation Costs					
92300 Employee Benefit Contributions - Tenant Services		\$6,926			
92400 Tenant Services - Other					
92500 Total Tenant Services	\$0	\$28,501	\$0	\$0	\$0
93100 Water	\$9,517				
93200 Electricity	\$49,639				
93300 Gas	\$6,134				
93400 Fuel					
93500 Labor					
93600 Sewer					
93700 Employee Benefit Contributions - Utilities					

Columbus Housing Authority (IN058)
COLUMBUS, IN

Entity Wide Revenue and Expense Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 06/30/2024

	Project Total	14.896 PIH Family Self-Sufficiency Program	1 Business Activities	2 State/Local	14.879 Mainstream Vouchers
93800 Other Utilities Expense					
93000 Total Utilities	\$65,290	\$0	\$0	\$0	\$0
94100 Ordinary Maintenance and Operations - Labor					
94200 Ordinary Maintenance and Operations - Materials and	\$211,175				
94300 Ordinary Maintenance and Operations Contracts	\$560,344				
94500 Employee Benefit Contributions - Ordinary Maintenance					
94000 Total Maintenance	\$771,519	\$0	\$0	\$0	\$0
95100 Protective Services - Labor					
95200 Protective Services - Other Contract Costs					
95300 Protective Services - Other					
95500 Employee Benefit Contributions - Protective Services					
95000 Total Protective Services	\$0	\$0	\$0	\$0	\$0
96110 Property Insurance	\$79,467				
96120 Liability Insurance	\$7,120				
96130 Workmen's Compensation	\$1,546				
96140 All Other Insurance	\$6,085				
96100 Total insurance Premiums	\$94,218	\$0	\$0	\$0	\$0
96200 Other General Expenses	\$244				
96210 Compensated Absences	\$412				
96300 Payments in Lieu of Taxes	\$39,314				
96400 Bad debt - Tenant Rents	\$27,395				
96500 Bad debt - Mortgages					

Columbus Housing Authority (IN058)
COLUMBUS, IN

Entity Wide Revenue and Expense Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 06/30/2024

	Project Total	14.896 PIH Family Self-Sufficiency Program	1 Business Activities	2 State/Local	14.879 Mainstream Vouchers
96600 Bad debt - Other					
96800 Severance Expense					
96000 Total Other General Expenses	\$67,365	\$0	\$0	\$0	\$0
96710 Interest of Mortgage (or Bonds) Payable					
96720 Interest on Notes Payable (Short and Long Term)					
96730 Amortization of Bond Issue Costs					
96700 Total Interest Expense and Amortization Cost	\$0	\$0	\$0	\$0	\$0
96900 Total Operating Expenses	\$1,228,570	\$28,501	\$30,936	\$1,060	\$57,955
97000 Excess of Operating Revenue over Operating Expenses	\$232,011	\$0	-\$10,394	\$6,636	\$600,469
97100 Extraordinary Maintenance					
97200 Casualty Losses - Non-capitalized					
97300 Housing Assistance Payments					\$582,573
97350 HAP Portability-In					
97400 Depreciation Expense	\$258,975				
97500 Fraud Losses					
97600 Capital Outlays - Governmental Funds					
97700 Debt Principal Payment - Governmental Funds					
97800 Dwelling Units Rent Expense					
90000 Total Expenses	\$1,487,545	\$28,501	\$30,936	\$1,060	\$640,528
10010 Operating Transfer In	\$347,224				
10020 Operating transfer Out	-\$347,224				

Columbus Housing Authority (IN058)
COLUMBUS, IN

Entity Wide Revenue and Expense Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 06/30/2024

	Project Total	14.896 PIH Family Self-Sufficiency Program	1 Business Activities	2 State/Local	14.879 Mainstream Vouchers
10030 Operating Transfers from/to Primary Government					
10040 Operating Transfers from/to Component Unit					
10050 Proceeds from Notes, Loans and Bonds					
10060 Proceeds from Property Sales					
10070 Extraordinary Items, Net Gain/Loss					
10080 Special Items (Net Gain/Loss)					
10091 Inter Project Excess Cash Transfer In					
10092 Inter Project Excess Cash Transfer Out					
10093 Transfers between Program and Project - In					
10094 Transfers between Project and Program - Out					
10100 Total Other financing Sources (Uses)	\$0	\$0	\$0	\$0	\$0
10000 Excess (Deficiency) of Total Revenue Over (Under) Total	-\$26,964	\$0	-\$10,394	\$6,636	\$17,896
11020 Required Annual Debt Principal Payments	\$0	\$0	\$0	\$0	\$0
11030 Beginning Equity	\$5,776,496	\$0	\$307,989	\$176,621	\$5,001
11040 Prior Period Adjustments, Equity Transfers and	\$0				
11050 Changes in Compensated Absence Balance					
11060 Changes in Contingent Liability Balance					
11070 Changes in Unrecognized Pension Transition Liability					
11080 Changes in Special Term/Severance Benefits Liability					
11090 Changes in Allowance for Doubtful Accounts - Dwelling					
11100 Changes in Allowance for Doubtful Accounts - Other					
11170 Administrative Fee Equity					
11180 Housing Assistance Payments Equity					

Columbus Housing Authority (IN058)
COLUMBUS, IN

Entity Wide Revenue and Expense Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 06/30/2024

	Project Total	14.896 PIH Family Self-Sufficiency Program	1 Business Activities	2 State/Local	14.879 Mainstream Vouchers
11190 Unit Months Available	1880				1140
11210 Number of Unit Months Leased	1689				1034
11270 Excess Cash	\$358,947				
11610 Land Purchases	\$0				
11620 Building Purchases	\$157,045				
11630 Furniture & Equipment - Dwelling Purchases	\$0				
11640 Furniture & Equipment - Administrative Purchases	\$0				
11650 Leasehold Improvements Purchases	\$0				
11660 Infrastructure Purchases	\$0				
13510 CFFP Debt Service Payments	\$0				
13901 Replacement Housing Factor Funds	\$0				

Columbus Housing Authority (IN058)
COLUMBUS, IN

Entity Wide Revenue and Expense Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 06/30/2024

	14.871 Housing Choice Vouchers	Subtotal	ELIM	Total
70300 Net Tenant Rental Revenue		\$457,946		\$457,946
70400 Tenant Revenue - Other		\$32,266		\$32,266
70500 Total Tenant Revenue	\$0	\$490,212	\$0	\$490,212
70600 HUD PHA Operating Grants	\$3,353,689	\$4,794,782		\$4,794,782
70610 Capital Grants		\$157,045		\$157,045
70710 Management Fee				
70720 Asset Management Fee				
70730 Book Keeping Fee				
70740 Front Line Service Fee				
70750 Other Fees				
70700 Total Fee Revenue		\$0	\$0	\$0
70800 Other Government Grants				
71100 Investment Income - Unrestricted	\$12,154	\$19,597		\$19,597
71200 Mortgage Interest Income				
71300 Proceeds from Disposition of Assets Held for Sale				
71310 Cost of Sale of Assets				
71400 Fraud Recovery	\$49	\$49		\$49
71500 Other Revenue	\$135,748	\$215,699		\$215,699
71600 Gain or Loss on Sale of Capital Assets				
72000 Investment Income - Restricted				
70000 Total Revenue	\$3,501,640	\$5,677,384	\$0	\$5,677,384
91100 Administrative Salaries	\$116,568	\$290,323		\$290,323
91200 Auditing Fees	\$6,570	\$9,025		\$9,025

Columbus Housing Authority (IN058)
COLUMBUS, IN

Entity Wide Revenue and Expense Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 06/30/2024

	14.871 Housing Choice Vouchers	Subtotal	ELIM	Total
91300 Management Fee				
91310 Book-keeping Fee				
91400 Advertising and Marketing				
91500 Employee Benefit contributions - Administrative	\$33,096	\$86,355		\$86,355
91600 Office Expenses	\$41,420	\$63,901		\$63,901
91700 Legal Expense				
91800 Travel				
91810 Allocated Overhead				
91900 Other	\$16,149	\$84,328		\$84,328
91000 Total Operating - Administrative	\$213,803	\$533,932	\$0	\$533,932
92000 Asset Management Fee				
92100 Tenant Services - Salaries		\$21,575		\$21,575
92200 Relocation Costs				
92300 Employee Benefit Contributions - Tenant Services		\$6,926		\$6,926
92400 Tenant Services - Other				
92500 Total Tenant Services	\$0	\$28,501	\$0	\$28,501
93100 Water	\$234	\$9,751		\$9,751
93200 Electricity	\$1,368	\$51,007		\$51,007
93300 Gas	\$479	\$6,613		\$6,613
93400 Fuel				
93500 Labor				
93600 Sewer				
93700 Employee Benefit Contributions - Utilities				
93800 Other Utilities Expense				

Columbus Housing Authority (IN058)
COLUMBUS, IN

Entity Wide Revenue and Expense Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 06/30/2024

	14.871 Housing Choice Vouchers	Subtotal	ELIM	Total
93000 Total Utilities	\$2,081	\$67,371	\$0	\$67,371
94100 Ordinary Maintenance and Operations - Labor				
94200 Ordinary Maintenance and Operations - Materials and	\$1,539	\$212,714		\$212,714
94300 Ordinary Maintenance and Operations Contracts	\$2,686	\$563,030		\$563,030
94500 Employee Benefit Contributions - Ordinary Maintenance				
94000 Total Maintenance	\$4,225	\$775,744	\$0	\$775,744
95100 Protective Services - Labor				
95200 Protective Services - Other Contract Costs				
95300 Protective Services - Other				
95500 Employee Benefit Contributions - Protective Services				
95000 Total Protective Services	\$0	\$0	\$0	\$0
96110 Property Insurance		\$79,467		\$79,467
96120 Liability Insurance		\$7,120		\$7,120
96130 Workmen's Compensation	\$1,265	\$2,811		\$2,811
96140 All Other Insurance	\$12,255	\$18,340		\$18,340
96100 Total insurance Premiums	\$13,520	\$107,738	\$0	\$107,738
96200 Other General Expenses		\$244		\$244
96210 Compensated Absences	\$353	\$765		\$765
96300 Payments in Lieu of Taxes		\$39,314		\$39,314
96400 Bad debt - Tenant Rents		\$27,395		\$27,395
96500 Bad debt - Mortgages				
96600 Bad debt - Other				

Columbus Housing Authority (IN058)
COLUMBUS, IN

Entity Wide Revenue and Expense Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 06/30/2024

	14.871 Housing Choice Vouchers	Subtotal	ELIM	Total
96800 Severance Expense				
96000 Total Other General Expenses	\$353	\$67,718	\$0	\$67,718
96710 Interest of Mortgage (or Bonds) Payable				
96720 Interest on Notes Payable (Short and Long Term)				
96730 Amortization of Bond Issue Costs				
96700 Total Interest Expense and Amortization Cost	\$0	\$0	\$0	\$0
96900 Total Operating Expenses	\$233,982	\$1,581,004	\$0	\$1,581,004
97000 Excess of Operating Revenue over Operating Expenses	\$3,267,658	\$4,096,380	\$0	\$4,096,380
97100 Extraordinary Maintenance				
97200 Casualty Losses - Non-capitalized				
97300 Housing Assistance Payments	\$2,963,145	\$3,545,718		\$3,545,718
97350 HAP Portability-In	\$125,478	\$125,478		\$125,478
97400 Depreciation Expense	\$6,358	\$265,333		\$265,333
97500 Fraud Losses				
97600 Capital Outlays - Governmental Funds				
97700 Debt Principal Payment - Governmental Funds				
97800 Dwelling Units Rent Expense				
90000 Total Expenses	\$3,328,963	\$5,517,533	\$0	\$5,517,533
10010 Operating Transfer In		\$347,224	-\$347,224	\$0
10020 Operating transfer Out		-\$347,224	\$347,224	\$0
10030 Operating Transfers from/to Primary Government				

Columbus Housing Authority (IN058)
COLUMBUS, IN

Entity Wide Revenue and Expense Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 06/30/2024

	14.871 Housing Choice Vouchers	Subtotal	ELIM	Total
10040 Operating Transfers from/to Component Unit				
10050 Proceeds from Notes, Loans and Bonds				
10060 Proceeds from Property Sales				
10070 Extraordinary Items, Net Gain/Loss				
10080 Special Items (Net Gain/Loss)				
10091 Inter Project Excess Cash Transfer In				
10092 Inter Project Excess Cash Transfer Out				
10093 Transfers between Program and Project - In				
10094 Transfers between Project and Program - Out				
10100 Total Other financing Sources (Uses)	\$0	\$0	\$0	\$0
10000 Excess (Deficiency) of Total Revenue Over (Under) Total	\$172,677	\$159,851	\$0	\$159,851
11020 Required Annual Debt Principal Payments	\$0	\$0		\$0
11030 Beginning Equity	\$987,971	\$7,254,078		\$7,254,078
11040 Prior Period Adjustments, Equity Transfers and		\$0		\$0
11050 Changes in Compensated Absence Balance				
11060 Changes in Contingent Liability Balance				
11070 Changes in Unrecognized Pension Transition Liability				
11080 Changes in Special Term/Severance Benefits Liability				
11090 Changes in Allowance for Doubtful Accounts - Dwelling				
11100 Changes in Allowance for Doubtful Accounts - Other				
11170 Administrative Fee Equity	\$1,160,648	\$1,160,648		\$1,160,648
11180 Housing Assistance Payments Equity	\$0	\$0		\$0
11190 Unit Months Available	5797	8817		8817

Columbus Housing Authority (IN058)
COLUMBUS, IN

Entity Wide Revenue and Expense Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 06/30/2024

	14.871 Housing Choice Vouchers	Subtotal	ELIM	Total
11210 Number of Unit Months Leased	5278	8001		8001
11270 Excess Cash		\$358,947		\$358,947
11610 Land Purchases		\$0		\$0
11620 Building Purchases		\$157,045		\$157,045
11630 Furniture & Equipment - Dwelling Purchases		\$0		\$0
11640 Furniture & Equipment - Administrative Purchases		\$0		\$0
11650 Leasehold Improvements Purchases		\$0		\$0
11660 Infrastructure Purchases		\$0		\$0
13510 CFFP Debt Service Payments		\$0		\$0
13901 Replacement Housing Factor Funds		\$0		\$0

REPORTS ON INTERNAL CONTROL AND COMPLIANCE

Hannah R Bond, CPA, PLLC

CERTIFIED PUBLIC ACCOUNTANT

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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 Housing Authorities
Columbus Housing Authority
Columbus, Indiana

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 business-type activities of the Columbus Housing Authority as of and for the year ended June 30, 2024, and the related notes to the financial statements, which collectively comprise the Columbus Housing Authority's basic financial statements, and have issued our report thereon dated February 17, 2025.

Report on Internal Control Over Financial Reporting

In planning and performing our audit, we considered Columbus Housing 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 Columbus Housing Authority's internal control. Accordingly, we do not express an opinion on the effectiveness of the Columbus Housing Authority's internal control.

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

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

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Columbus Housing 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.

 Digitally signed by
Hannah R Bond, CPA,
PLLC
Date: 2025.02.17
14:07:37 -06'00'

Hannah R Bond, CPA, PLLC
Fredericksburg, Texas
February 17, 2025

Hannah R Bond, CPA, PLLC

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

To the Board of Housing Authorities
Columbus Housing Authority
Columbus, Indiana

Report on Compliance for Each Major Federal Program

Opinion of Each Major Federal Program

We have audited Columbus Housing Authority's compliance with the types of compliance requirements identified as subject to audit in the *OMB Compliance Supplement* that could have a direct and material effect on each of the Columbus Housing Authority's major federal programs for the year ended June 30, 2024. Columbus Housing Authority's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

In our opinion, the Columbus Housing 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, 2024.

Basis for Opinion on Each Major Federal Program

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

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

Responsibilities of Management for Compliance

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

Auditor's Responsibilities for the Audit of Compliance

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

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

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

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

Other Matters

The results of our auditing procedures disclosed instances of noncompliance which are required to be reported in accordance with the Uniform Guidance and which are described in the accompanying schedule of findings and questioned costs as items **Finding 2024-001**. Our opinion on each major federal program is not modified with respect to these matters. *Government Auditing Standards* requires the auditor to perform limited procedures on Columbus Housing Authority's response to the noncompliance findings identified in our audit described in the accompanying schedule of findings and questioned costs. Columbus Housing Authority's response was not subjected to the other auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the response.

Report on Internal Control over Compliance

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

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. We consider the deficiencies in internal control over compliance described in the accompanying schedule of findings and questioned costs as **Finding 2024-001**, to be significant deficiencies.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed. *Government Auditing Standards* requires the auditor to perform limited procedures on Columbus Housing Authority's response to the internal control over compliance findings identified in our audit described in the accompanying schedule of findings and questioned costs. Columbus Housing Authority's response was not subjected to the other auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the response.

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

 Digitally signed by
Hannah R Bond, CPA,
PLLC
Date: 2025.02.17
14:07:56 -06'00'

Hannah R Bond, CPA, PLLC
Fredericksburg, Texas
February 17, 2025

**Columbus Housing Authority
Status of Prior Audit Findings
June 30, 2024**

There were no prior year findings.

Columbus Housing Authority
Schedule of Findings and Questioned Costs
June 30, 2024

Section I - Summary of Auditors' Results

Financial Statements

Type of auditors' report issued:	Unmodified
Internal control over financial reporting:	
Material weakness(es) identified?	No
Significant deficiency(ies) identified that are not considered to be material weakness(es)?	None Reported
Noncompliance material to financial statements noted?	No

Federal Awards

Internal control over major programs:	
Material weakness(es) identified?	No
Significant deficiency(ies) identified that are not considered to be material weakness(es)?	Yes
Type of auditors' report issued on compliance for major programs:	Unmodified
Any audit findings disclosed that are required to be reported in accordance with <i>Audit Requirements for Federal Awards</i> (Uniform Guidance)?	Yes

Identification of major programs:

<i>Assistance Listing Number</i>	<i>Name of Federal Program or Cluster</i>
14.871	Housing Choice Vouchers Program
Dollar threshold used to distinguish between Type A and Type B programs:	\$ 750,000
Auditee qualified as low-risk auditee?	No

Section II - Findings Related to the Financial Statements

There were no findings which are required to be reported under *Government Auditing Standards*.

Columbus Housing Authority
Schedule of Findings and Questioned Costs
June 30, 2024

Section III - Findings and Questioned Costs for Federal Awards

Finding 2024-001

Subject: Section 8 Housing Choice Voucher Program – Tenant Eligibility and Reexaminations

Federal Agency: Department of Housing and Urban Development

Federal Program: Section 8 Housing Choice Vouchers

Assistance Listing Number: 14.871

Federal Award Number and Year (or Other Identifying Number): CY 2024

Pass-Through Entity: Not applicable

Compliance Requirement: Eligibility

Audit Finding: Significant Deficiency

Condition and Context:

During audit fieldwork, 40 tenant files were reviewed for compliance with Program eligibility and reexamination requirements. The following discrepancies were noted:

9 files miscalculated total tenant payment. 6 errors were due to miscalculation of wages or income. 3 resulted from incorrect deductions applied.

5 files did not use the correct Utility Allowance

Noted 5 instances of misalignment of utility responsibilities across HAP contract, Request for Tenancy Approval, and Lease

Criteria:

24 CFR section 982.516 states in part

“Except as provided in paragraph (a)(3) of this section, the PHA must obtain and document in the tenant file third-party verification of the following factors, or must document in the tenant file why third-party verification was not available:

- (i) Reported family annual income;
- (ii) The value of assets;
- (iii) Expenses related to deductions from annual income; and
- (iv) Other factors that affect the determination of adjusted income.”

24 CFR section 982.52 HUD requirements states

“The PHA must comply with HUD regulations and other HUD requirements for the program. HUD requirements are issued by HUD headquarters, as regulations, Federal Register notices or other binding program directives”

Cause:

Failure to execute internal controls over the federal Eligibility compliance requirement.

Effect:

Non-compliance with the federal Eligibility requirement. Tenant rents may be miscalculated, other notifications and documentations may be missing.

Columbus Housing Authority
Schedule of Findings and Questioned Costs
June 30, 2024
(Continued)

Section III - Findings and Questioned Costs for Federal Awards (Continued)

Questioned Cost:

Known and projected misstatement: \$27,932

Recommendation:

We recommend the Authority implement and execute strengthened controls over the federal Eligibility compliance requirement to include the performance of annual reexaminations and documentation maintenance; the above discrepancies need to be addressed, and all tenant files should be reviewed for compliance.

The Housing Authority of the City of Columbus

799 McClure Road

Columbus, Indiana 47201

Phone: 812-378-0005


Fax: 812-376-0194

Corrective Action Plan – June 30, 2024 Audit Finding

Finding 2024-001

Section 8 Housing Choice Voucher Program – Tenant Eligibility and Reexaminations

- Condition:** Discrepancies were noted in the examination of the Section 8 Housing Choice Voucher tenant files.
- Steps to Resolve:** Management agrees with this finding and the Auditor’s recommendation. We will review and expand our internal control procedures with respect to the federal eligibility compliance requirements of annual reexaminations and document maintenance. Management will implement the expanded procedures necessary to clear this finding in FY 2025, and all Section 8 Housing Choice Voucher tenant files will be reviewed and corrected before June 30, 2025.
- Timeframe:** All revised internal control procedures will be implemented by June 30, 2025.
- Responsible Parties:** Stella Collins, Section 8 HCV Supervisor
Alan Degner, Executive Director



Alan D. Degner
Executive Director
February 7, 2025