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May 22, 2024

Board of Directors  
Fort Wayne Housing Authority  
Allen County, Indiana

We have reviewed the audit report of Fort Wayne Housing Authority, which was opined upon by Velma Butler & Company, Ltd., Independent Public Accountants, for the period July 1, 2022 to June 30, 2023. Per the *Independent Auditor's Report*, the financial statements included in the report present fairly the financial condition of the Fort Wayne Housing Authority, as of June 30, 2023, and the results of its operations for the period then ended, on the basis of accounting described in the report.

In our opinion, Velma Butler & Company, Ltd. 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.

A handwritten signature in cursive script that reads "Tammy R. White".

Tammy R. White, CPA  
Deputy State Examiner

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HOUSING AUTHORITY OF THE CITY OF FORT WAYNE

INDEPENDENT AUDITOR'S REPORT,  
FINANCIAL STATEMENTS AND  
SUPPLEMENTAL INFORMATION  
FOR THE YEAR ENDED  
JUNE 30, 2023,  
INCLUDING SINGLE AUDIT REPORTS  
AND SUMMARY OF AUDITORS' RESULTS

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# HOUSING AUTHORITY OF THE CITY OF FORT WAYNE (FWHA)

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**INDEPENDENT AUDITOR'S REPORT**

**INDEPENDENT AUDITOR'S REPORT**

Board of Commissioners  
Housing Authority of the City of Fort Wayne  
Fort Wayne, IN46816

U.S. Department of Housing and Urban  
Development, Indianapolis Office  
Minton-Capehart Federal Building  
575 North Pennsylvania, Room 655  
Indianapolis, Indiana 46204

**Opinion**

We have audited the accompanying financial statements of the primary government business-type activities of the Housing Authority of the City of Fort Wayne (Authority), which comprise the statement of net position as of June 30, 2023, and the related statement of revenue, expenses, and changes in net position, and cash flows for the year then ended, and the related notes to the financial statements, which collectively comprise the Authority's basic financial statements as listed in the table of contents. We did not audit the financial statements of the discretely presented component unit for the year ended December 31, 2022. These financial statements were audited by other auditors, whose reports dated March 17, 2023 and April 14, 2023, express an unmodified opinion, and our opinion, in so far as it relates to the amounts included for the discretely presented component unit of the Authority, is based on the report of other auditors.

In our opinion, based on our audit, the financial statements referred to above present fairly, in all material respects, the respective financial position of the business-type activities of the Authority, as of June 30, 2023, and the respective changes in financial position and where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

***Basis for Opinions***

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 Authority and to meet our 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 basis for our audit opinions.

***Responsibilities of Management for the Financial Statements***

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

## *Auditor's Responsibility for the audit of the Financial Statements*

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than 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 judgement, 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.

We are required to communicate 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.

### *Other Matters*

#### *Required Supplementary Information*

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis on pages 4 through 10 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information

because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

#### *Other Information*

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

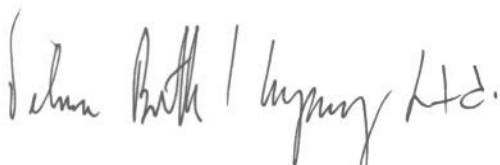
The accompanying supplementary information such as financial data schedules and schedule of expenditures of federal awards is the responsibility of management and was derived from the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected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

#### **Other Reporting Required by *Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated March 21, 2024 on our consideration of the Authority's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Authority's internal control over financial reporting and compliance.

#### **Summarized Comparative Information**

We previously audited the Authority's 2022 financial statements, and we expressed an unmodified opinion on those audited financial statements dated March 24, 2023. In our opinion, the summarized comparative information presented herein as of and for the year ended June 30, 2022, is consistent, in all material respects, with the audited financial statements from which it has been derived.



Velma Butler & Company, Ltd.  
Chicago, Illinois

March 21, 2024

## **MANAGEMENT'S DISCUSSION AND ANALYSIS**

**HOUSING AUTHORITY OF THE CITY OF FORT WAYNE (FWHA)**  
**7315 Hanna Street**  
**Fort Wayne, IN 46816**  
**PHONE (260) 267-9300 FAX (260) 267-9305**

To the Board of Commissioners  
Housing Authority of the City of Fort Wayne  
Fort Wayne, IN 46816

**MANAGEMENT'S DISCUSSION AND ANALYSIS**

This section of the Housing Authority of the City of Fort Wayne (Authority) annual financial report presents management's discussion and analysis of the Authority's financial performance during the fiscal year that ended on June 30, 2023. The management's discussion and analysis includes information on the past, present and future events that have been enacted, adopted, agreed upon, and/or contracted by the Authority. It focuses on analysis of the financial statements and the improvements in the Authority's management.

We are pleased to submit the financial statements of the Authority for the year ended June 30, 2022. The accuracy of the data presented in the financial statements, as well as its completeness and fairness of presentation, is the responsibility of management. All necessary disclosures to enable the reader to gain an understanding of the Authority's financial affairs have been included in the footnotes accompanying the general purpose financial statements. The purpose of the financial statements is to provide complete and accurate financial information that complies with reporting requirements of the U.S. Department of Housing and Urban Development ("HUD") and the Governmental Accounting Standards Board. The Authority's financial statements are prepared in conformity with accounting principles generally accepted in the United States of America ("GAAP") as applied to government units.

**FINANCIAL HIGHLIGHTS**

- Total assets were \$44.6 million at June 30, 2023, and increased by \$5.2 million from \$39.3 million at June 30, 2022, mainly due to changes in capital assets.
- Net capital assets were \$35.5 million at June 30, 2023, and had an increase of approximately \$5.7 million from \$29.8 million at June 30, 2022. This was primarily due to addition of capital assets.
- Total liabilities \$29.5 million at June 30, 2023, and increased by \$6.3 million from \$23.1 million at June 30, 2022, mainly due to changes in notes payable.
- Total net position was \$15.1 million at June 30, 2023, an decrease of \$1.1 million from prior year balance of \$16.2 million, or a decrease of 6.8 percent.

- Total revenue was \$32.2 million at June 30, 2023, an increase of approximately \$3.4 million from the June 30, 2022, balance of \$28.9 million. The increase was primarily due to an increase from operating subsidies and capital grant funds.
- Total expense was \$32.7 million at June 30, 2023, an increase of approximately \$4.2 million from the June 30, 2022, balance of \$28.5 million. The increase was primarily due to an increase in HAP payments and interest expense.

## USING THIS REPORT

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

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

The *Statement of Revenues, Expenses, and Changes in Net Position* presents information detailing how the Authority's net position changed during the fiscal year. All changes in the net position are reported as soon as the underlying event given rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g., depreciation and earned but unused vacation leave).

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

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

## OVERVIEW OF THE FINANCIAL STATEMENTS

The Authority's basic financial statements are presented as an enterprise fund whose operations include the low rent, housing choice voucher programs, various other programs, a blended component unit and a discretely presented component unit.

*Fund Financial Statements* are groupings of accounts used to maintain control over resources segregated for specific activities or objectives. The Authority, like other state, local, or quasi-governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. The Authority's funds only consisted of a *Proprietary Fund*.

The Authority's *Proprietary Fund* is comprised of enterprise funds with "business-type" activities intended to recover all or a portion of their costs through fees and charges for services. Since the Authority maintains its activities in enterprise funds, its Proprietary Fund financial statements provide information about the activities of the Authority as a whole.

*Low-Rent Public Housing*-Under the Low Rent Housing Program, the Authority rents units it owns to low-income families. The Low Rent Public Housing Program is operated under an annual contribution contract (ACC) with HUD, and HUD provides an operating subsidy to enable the Authority to provide housing at a rent that is based upon 30% of a family's adjusted gross household income. Additionally, the Authority receives various State and Local grants that are used to improve the quality of the housing offered.

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

*Section 8 Housing Choice Vouchers* -The Housing Choice Voucher is the federal government's programs for assisting low-income families, the elderly, and the disabled to afford decent, safe, and sanitary housing in the private market. The programs are administered locally by public housing authorities (PHAs). The PHAs receive funds from HUD to administer the programs. A housing subsidy is paid to the landlord directly by the PHA on behalf of the participating family. The family then pays the difference between the actual rent charged by the landlord and the amount subsidized by the program.

*Various Other Grant Programs* -The Authority participates in Resident Opportunity for Self Sufficiency (ROSS) and receives Local funding, which assists the needs of the residents.

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

*Blended Component Units* - Blended component units are separate legal entities that meet the component unit criteria described above and whose governing body is the same or substantially the same as the Authority's Board of Commissioners of the component unit provides services entirely to the Authority.

These component units' funds are blended into those of the Authority's by appropriate activity type to compose the primary government presentation. The Authority has included as a blended component unit the activity for Housing Opportunities Program, Inc. (HOP) and Southside Senior Villas, LLC. HOP is a non-profit development corporation whose mission is to promote home ownership among participants. Southside Senior Villas, LLC is a limited liability company

organized and has ownership of the project, Southside Senior Villas. These entities are blended component units because the authority owns 100 percent of both entities.

*Discretely Presented Component Units*– Discretely presented component units are separate legal entities that meet the component unit criteria described above, but do not meet the criteria for blending. The Authority has included as a discretely presented component unit the activity for Brooklyn Manor, L.P and McCormick Rehabilitation, LLC. This entity is shown as a discretely presented component unit because the Authority is financially accountable for it, but does not have the same or substantially the same governing body over the entity. HOP serves as one of the developers for the project. The Authority serves as the property manager for the project.

Additionally, the Authority is required to undergo an annual single audit as required by Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards. Information related to this single audit, including a schedule of expenditures of federal awards, the independent auditor’s reports on internal controls and compliance with applicable laws and regulations, and a schedule of findings and questioned costs.

## FINANCIAL ANALYSIS OF THE AUTHORITY

### Net Position

Net position represents the difference between total assets and total liabilities.

**Table 1**  
**Fort Wayne Housing Authority**  
**(in thousands dollars)**

	<b>2023</b>	<b>2022</b>	<b>Change</b>	<b>Percent of Change</b>
Current Assets	\$ 8,958	\$ 9,479	\$ (521)	-5.5%
Capital Assets	35,487	29,810	5,677	19.0%
Other Non-Current Assets	121	47	74	157.4%
<b>Total Assets</b>	<b>\$ 44,566</b>	<b>\$ 39,336</b>	<b>\$ 5,230</b>	<b>13.3%</b>
Current Liabilities	\$ 8,698	\$ 3,410	\$ 5,288	155.1%
Notes Payable - Long-Term	18,385	18,016	369	2.0%
Other Non Current Liabilities	2,376	1,708	668	39.1%
<b>Total Liabilities</b>	<b>29,459</b>	<b>23,134</b>	<b>6,325</b>	<b>27.3%</b>
Invested in Capital Assets, Net	13,411	11,351	2,060	18.1%
Unrestricted	(252)	4,482	(4,734)	-105.6%
Restricted	1,948	369	1,579	427.9%
<b>Total Net Position</b>	<b>15,107</b>	<b>16,202</b>	<b>(1,095)</b>	<b>-6.8%</b>
<b>Total Liab. and Net Position</b>	<b>\$ 44,566</b>	<b>\$ 39,336</b>	<b>\$ 5,230</b>	<b>13.3%</b>

As shown in Table 1, the Authority’s total net position at June 30, 2023 was approximately \$15.1 million, or a 6.8 percent decrease from the June 30, 2022 balance of \$16.2 million.

## Capital Assets

Capital assets increased by \$5.7 million from \$29.8 million to \$35.5 million, as shown in the table below:

**Table 2**  
**Fort Wayne Housing Authority's Capital Assets**

	June 30, 2022	Additions and Transfers in	June 30, 2023
Land	\$ 2,333,917	\$ (285,075)	\$ 2,048,842
Building & Improvements	66,682,447	5,734,719	72,417,166
Furniture and Equipment	3,657,049	912,147	4,569,196
Construction in Progress	431,852	1,077,538	1,509,390
(Less) Accumulated Depr.	(43,295,057)	(1,762,220)	(45,057,277)
<b>Total Capital Assets</b>	<b>\$ 29,810,208</b>	<b>\$ 5,677,109</b>	<b>\$ 35,487,317</b>

Depreciation expense was \$1,276,292. Construction in progress totaled \$1,077,538 and capital additions were \$6,646,866. Disposals totaled \$485,928 in fiscal year 2023.

Additional information can be found in the Notes to Financial Statements.

## Revenues

As shown in Table 3, the Authority's total operating revenues increased to \$29.3 million by \$944 thousand or 3.3 percent for the year ended June 30, 2023.

**Table 3**  
**Change in Fort Wayne Housing Authority's Net Position**  
**(in thousands)**

Description	2023	2022	Change	Percent of Change
Operating Revenue	\$ 29,284	\$ 28,340	\$ 944	3.3%
Non-Operating Revenue	2,927	482	2,445	507.3%
<b>Total Revenue</b>	<b>32,211</b>	<b>28,822</b>	<b>3,389</b>	<b>11.8%</b>
Operating Expenses	31,410	27,088	4,322	16.0%
Depreciation	1,276	1,434	(158)	-11.0%
<b>Total Expenses</b>	<b>32,686</b>	<b>28,522</b>	<b>4,164</b>	<b>14.6%</b>
Change in Net Position	(475)	300	(775)	-258.3%
Beginning Net Position	16,202	15,902	300	1.9%
Prior Period Adjustment	(620)	-	(620)	0.0%
<b>Ending Net Position</b>	<b>\$ 15,107</b>	<b>\$ 16,202</b>	<b>\$ (1,095)</b>	<b>-6.8%</b>

## Expenses

Total expenses, including depreciation, decreased by \$4.1 million or 14.6 percent for a total balance of \$32.7 million for the year ended June 30, 2023. Changes are shown below in Table 4:

**Table 4**  
**Fort Wayne Housing Authority's Operating Expenses**  
**(in thousands)**

<b>Description</b>	<b>2023</b>	<b>2022</b>	<b>Change</b>	<b>Percent of Change</b>
Administrative Expenses	\$ 4,964	\$ 3,936	\$ 1,028	26.1%
Tenant Services	767	383	384	100.3%
Utilities Expenses	996	915	81	8.9%
Ordinary Maintenance	2,063	1,686	377	22.4%
Protective Services	374	357	17	4.8%
Insurance Expense	555	438	117	26.7%
General Expenses	571	276	295	106.9%
Housing Assistance Payments	19,909	18,316	1,593	8.7%
Bad Debt	331	438	(107)	-24.4%
Interest Expense	829	257	572	222.6%
Casualty Losses noncapitalized	50	86	(36)	
Depreciation Expense	1,276	1,434	(158)	-11.0%
<b>Total Operating Expenses</b>	<b>\$ 32,685</b>	<b>\$ 28,522</b>	<b>\$ 4,163</b>	<b>14.6%</b>

Expenses primarily increased in housing assistance payments.

## Notes Payable

The Authority has five notes payable to various financial institutions totaling \$22,076,034. All notes require principal and interest payments and are secured by a mortgage on the property. Current portion of notes total \$3,690,851 and long term portion totals \$18,385,183. The notes mature in range from 2024 to 2049. The Authority maintains escrow deposits for repairs related to the notes.

Additional information can be found in the Notes to Financial Statements.

## BUDGETARY CONTROL

For the operating budget, management submits a proposed budget for revenues and expenses for all programs, functions, activities, or objectives for the following fiscal year to the governing body ("Board"). The Board reviews, approves and adopts the budget. Operating monies are determined by rents and operating subsidies provided by HUD, as established by Congress. The operating subsidy is dependent on the availability of federal funds.

The Authority prepares annual five year budgets for its capital grants and project budget for other grants. Capital project budgets are approved and are adopted for five years by the Board and HUD based on Federal funding. They are then annualized to strengthen monitoring and completion benchmarks. Budgeted and actual costs are compared to the five year plan and are monitored by the Authority and HUD. Line item variances are resolved and approved by HUD.

### **ECONOMIC FACTORS**

The Authority is primarily dependent upon HUD for its funding of operations; therefore, operating revenues are more affected by the Federal budget than by local economic conditions.

### **CONTACTING THE AUTHORITY'S FINANCIAL MANAGEMENT**

This Authority's financial report is designed to provide a general overview of the Authority's finances for all those with an interest and to demonstrate the Authority's accountability for the money it receives. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to Carolyn Nichter, Finance Manager, the Housing Authority of the City of Fort Wayne, 7315 Hanna St., Fort Wayne, IN 46816 or call (260) 267-9300.

## **FINANCIAL STATEMENTS**

THE HOUSING AUTHORITY OF THE CITY OF FORT WAYNE  
STATEMENT OF NET POSITION  
PROPRIETARY TYPE FUNDS - ENTERPRISE FUNDS  
JUNE 30, 2023 (WITH COMPARATIVE TOTALS FOR JUNE 30 2022)

EXHIBIT A

	Primary Government	Discretely Presented Component Unit	2023 TOTAL	2022 TOTAL
<b>ASSETS</b>				
Cash and Cash Equivalents	\$ 5,421,917	\$ 276,817	\$ 5,698,734	\$ 6,978,784
Cash and Cash Equivalents - Restricted	866,769	421,783	1,288,552	1,128,292
Accounts Receivable (net allowances)	922,974	97,495	1,020,469	463,301
Investments - Restricted	321,036		321,036	311,681
Prepaid, Deposits and Escrows	491,109	33,210	524,319	463,532
Inventory (net allowances)	90,361	14,759	105,120	133,405
<b>TOTAL CURRENT ASSETS</b>	<b>8,114,166</b>	<b>844,064</b>	<b>8,958,230</b>	<b>9,478,995</b>
Land	1,699,338	349,504	2,048,842	2,333,917
Buildings and Improvements	48,820,630	23,596,536	72,417,166	66,682,447
Furniture and Equipment	3,273,081	1,296,115	4,569,196	3,657,049
Construction in Progress	1,509,390		1,509,390	431,852
Accumulated Depreciation	(42,397,713)	(2,659,564)	(45,057,277)	(43,295,057)
<b>Total Capital Assets</b>	<b>12,904,726</b>	<b>22,582,591</b>	<b>35,487,317</b>	<b>29,810,208</b>
Other Assets	6,000	115,310	121,310	47,101
<b>TOTAL NON-CURRENT ASSETS</b>	<b>12,910,726</b>	<b>22,697,901</b>	<b>35,608,627</b>	<b>29,857,309</b>
<b>TOTAL ASSETS</b>	<b>\$ 21,024,892</b>	<b>\$ 23,541,965</b>	<b>\$ 44,566,857</b>	<b>\$ 39,336,304</b>
<b>LIABILITIES AND NET POSITION</b>				
Accounts Payable	\$ 1,023,869	\$ 60,638	\$ 1,084,507	\$ 1,228,032
Accrued Liabilities - Current	193,133	3,391,681	3,584,814	1,608,577
Notes Payable - Current	349,251	3,341,600	3,690,851	442,698
Prepaid Rents	91,083	33,415	124,498	75,605
Deferred Revenue	-	213,530	213,530	54,783
<b>TOTAL CURRENT LIABILITIES</b>	<b>1,657,336</b>	<b>7,040,864</b>	<b>8,698,200</b>	<b>3,409,695</b>
Accrued Liabilities - Non-Current	783,245		783,245	1,307,354
Notes Payable - Non-Current	4,115,093	15,373,687	19,488,780	18,016,034
FSS Escrow - Non-Current	488,776		488,776	400,998
<b>TOTAL NON-CURRENT LIABILITIES</b>	<b>5,387,114</b>	<b>15,373,687</b>	<b>20,760,801</b>	<b>19,724,386</b>
<b>TOTAL LIABILITIES</b>	<b>7,044,450</b>	<b>22,414,551</b>	<b>29,459,001</b>	<b>23,134,081</b>
Invested in Capital Assets	8,440,382	3,867,304	12,307,686	11,351,476
Unrestricted Net Position	3,591,668	(2,739,890)	851,778	4,481,987
Restricted Net Position	1,948,392		1,948,392	368,760
<b>TOTAL NET POSITION</b>	<b>13,980,442</b>	<b>1,127,414</b>	<b>15,107,856</b>	<b>16,202,223</b>
<b>TOTAL LIABILITIES AND NET POSITION</b>	<b>\$ 21,024,892</b>	<b>\$ 23,541,965</b>	<b>\$ 44,566,857</b>	<b>\$ 39,336,304</b>

See accompanying notes to the financial statements.

THE HOUSING AUTHORITY OF THE CITY OF FORT WAYNE  
STATEMENT OF REVENUES, EXPENSES, AND CHANGE IN NET POSITION  
PROPRIETARY TYPE FUNDS - ENTERPRISE FUNDS  
FOR THE YEAR ENDED JUNE 30, 2023 (WITH COMPARATIVE TOTALS FOR JUNE 30 2022) EXHIBIT B

	Primary Government	Discretely Presented Component Units	2023 TOTAL	2022 TOTAL
<b>OPERATING REVENUES</b>				
Net Tenant Rental Revenue	\$ 1,721,959	\$ 1,068,569	\$ 2,790,528	\$ 2,831,149
HUD Operating Grants	25,299,800		25,299,800	23,644,155
Other Income	1,177,658	16,191	1,193,849	1,864,582
<b>TOTAL OPERATING REVENUES</b>	<b>28,199,417</b>	<b>1,084,760</b>	<b>29,284,177</b>	<b>28,339,886</b>
<b>OPERATING EXPENSES</b>				
Administrative Expenses	4,694,443	270,419	4,964,862	3,935,923
Tenant Services	763,716	3,358	767,074	382,823
Utilities Expense	890,938	104,958	995,896	915,508
Ordinary Maintenance and Materials	1,827,003	236,018	2,063,021	1,685,541
Protective Services	300,813	73,350	374,163	357,511
Insurance Expense	413,112	141,428	554,540	437,942
General Expenses	26,860	543,916	570,776	276,477
Housing Assistance Payments	19,908,879		19,908,879	18,316,002
Bad Debt	284,595	46,615	331,210	438,178
Interest Expense	184,154	644,836	828,990	256,514
Extraordinary Maintenance	-		-	-
Casualty Losses noncapitalized	50,030		50,030	86,068
Depreciation Expense	1,174,326	101,966	1,276,292	1,433,650
<b>TOTAL OPERATING EXPENSES</b>	<b>30,518,869</b>	<b>2,166,864</b>	<b>32,685,733</b>	<b>28,522,137</b>
<b>OPERATING INCOME (LOSS)</b>	<b>(2,319,452)</b>	<b>(1,082,104)</b>	<b>(3,401,556)</b>	<b>(182,251)</b>
<b>NON-OPERATING REVENUES (EXPENSES)</b>				
Interest	81,433	4,450	85,883	88,901
<b>INCOME BEFORE OTHER REVENUES (EXPENSES)</b>	<b>81,433</b>	<b>4,450</b>	<b>85,883</b>	<b>88,901</b>
<b>CAPITAL GRANTS AND TRANSFERS</b>				
Capital Grants	2,843,927		2,843,927	389,048
Gain or (Loss) on Sale of Capital Assets	(3,063)		(3,063)	4,380
Extraordinary Gain or (Loss)			-	-
<b>TOTAL CAPITAL CONTRIBUTIONS AND TRANSFERS</b>	<b>2,840,864</b>	<b>-</b>	<b>2,840,864</b>	<b>393,428</b>
<b>CHANGE IN NET POSITION</b>	<b>602,845</b>	<b>(1,077,654)</b>	<b>(474,809)</b>	<b>300,078</b>
<b>NET POSITION AT BEGINNING OF PERIOD</b>	<b>13,377,507</b>	<b>2,824,716</b>	<b>16,202,223</b>	<b>15,902,145</b>
<b>PRIOR PERIOD ADJUSTMENT</b>	<b>90</b>	<b>(619,648)</b>	<b>(619,558)</b>	<b>-</b>
<b>NET POSITION AT END OF PERIOD</b>	<b>\$ 13,980,442</b>	<b>\$ 1,127,414</b>	<b>\$ 15,107,856</b>	<b>\$ 16,202,223</b>

See accompanying notes to the financial statements.

THE HOUSING AUTHORITY OF THE CITY OF FORT WAYNE  
STATEMENT OF CASH FLOWS  
PROPRIETARY TYPE FUNDS - ENTERPRISE FUNDS  
FOR THE YEAR ENDED JUNE 30, 2023 (WITH COMPARATIVE TOTALS FOR JUNE 30 2022) EXHIBIT C

	2023 Total	2022 Total
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Receipts from Tenants and Others	\$ 29,284,268	\$ 28,339,976
Payments to Employees	(2,081,292)	(2,245,227)
Payments to Vendors and Suppliers	(27,508,319)	(22,965,251)
Net Cash Provided by Operating Activities	<u>(305,343)</u>	<u>3,129,498</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
(Increase)/Decrease in Investments	(9,355)	(94)
Interest Income	85,883	88,901
Net Cash (Used In) Provided by Investing Activities	<u>76,528</u>	<u>88,807</u>
<b>CASH FLOWS FROM CAPITAL AND RELATED ACTIVITIES</b>		
Capital Grants	2,843,927	389,048
(Purchase) / Disposal of Capital Assets	(7,349,141)	(6,828,788)
Gain/(Loss) on Sale of Capital Assets	(3,063)	4,380
(Payments) / Advances on Notes Payable	3,617,302	4,673,380
Net Cash (Used In) Provided by Capital and Related Activities	<u>(890,975)</u>	<u>(1,761,980)</u>
<b>NET (DECREASE) INCREASE IN CASH AND CASH EQUIVALENTS</b>	<u>(1,119,790)</u>	<u>1,456,325</u>
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF FISCAL YEA</b>	8,107,076	6,650,751
<b>CASH AND CASH EQUIVALENTS AT END OF FISCAL YEAR</b>	<u>\$ 6,987,286</u>	<u>\$ 8,107,076</u>
<b>June 30 Cash and Cash Equivalents</b>		
Unrestricted Cash and Cash Equivalents	\$ 5,698,734	\$ 6,978,784
Restricted Cash and Cash Equivalents - Current	1,288,552	727,294
Restricted Cash and Cash Equivalents - Non-Current		400,998
<b>Cash and Cash Equivalents at end of Fiscal Year</b>	<u>\$ 6,987,286</u>	<u>\$ 8,107,076</u>
<b>Reconciliation of Operating Loss to Net Cash (Used) / Provided by Operating Activities</b>		
Operating Income/(Loss)	\$ (3,401,556)	\$ (182,161)
Adjustments To Reconcile		
Prior Period Adjustment	90	
Depreciation	1,276,292	1,433,650
Change in Assets and Liabilities		
(Increase)/Decrease in Accounts Receivable	(557,168)	583,281
(Increase)/Decrease in Material Inventory	28,285	(44,262)
(Increase)/Decrease in Prepaid Expenses and Deposits	(60,787)	(52,819)
Increase/(Decrease) in Accounts Payable	(143,526)	175,662
Increase/(Decrease) in Accrued Liabilities	1,976,237	2,114,596
Increase/(Decrease) in FSS Escrow	369,149	(894,651)
Increase/(Decrease) in Prepaid Rents	48,893	28,103
Increase/(Decrease) in Deferrals	158,748	(31,901)
Net Cash Provided by Operating Activities	<u>\$ (305,343)</u>	<u>\$ 3,129,498</u>
<b>SUPPLEMENTAL DISCLOSURES OF NONCASH ACTIVITIES</b>		
Interest Paid During the Year	\$ 828,990	\$ 248,433

See accompanying notes to the financial statements.

**NOTES TO THE FINANCIAL STATEMENTS**

**Note 1 - Summary Of Significant Accounting Policies**

The financial statements of the Authority have been prepared in accordance with accounting principles generally accepted in the United States of America, as applicable to governmental units.

**A. Organization and Program Description**

The Housing Authority of the City of Fort Wayne (the Authority) was established by the City of Fort Wayne pursuant to laws of the State of Indiana to transact business and to have powers as defined therein. The Authority is not a component unit of the City, but was established to provide low-rent housing for qualified individuals in accordance with the rules and regulations prescribed by the Department of Housing and Urban Development (HUD) and other applicable Federal Agencies.

The United States Department of Housing and Urban Development (HUD) has direct responsibility for administering housing programs under the United States Housing Act of 1937, as amended. HUD is authorized to enter into contracts with local housing authorities and to provide funds to assist the Public Housing Authorities (PHAs) in financing the acquisition, construction, and/or leasing of housing units; to make housing assistance payments; and to make annual contributions (subsidies) to PHAs for the purpose of maintaining the low rent character of the local housing program.

The Authority is governed by a Board of Commissioners appointed by the office of the Mayor, and has governance responsibilities over all activities related to all housing activities within the City. The Board of Commissioners has decision making authority and the power to designate management. The Authority's Board elects its own chairperson and each member can only be removed for cause.

As required by accounting principles generally accepted in the United States of America, the accompanying financial statements present the various program activities of the Authority. The Authority's assets, liabilities and results of operations are segregated into public housing and grant programs as follows:

**Low Rent Housing** - The low rent housing program provides subsidized housing to low income residents. The Authority is the owner of public housing units located throughout the city. The Authority receives revenue from dwelling rental income and operating subsidies and capital repair funds from HUD. "Capital Funds," provided by HUD, are used to improve the physical condition, management and operation of existing public housing developments. The low rent housing program is reported as an enterprise fund.

**Section 8 Housing Choice Voucher Program** - The Authority participates in the Housing Choice Voucher Program. This program is designed to provide privately owned, decent, safe and sanitary housing to low income families. The Authority provides assistance to low income persons seeking decent, safe and sanitary housing by subsidizing rents between such persons and owners of existing private housing. Under the program, the Authority enters into housing

THE HOUSING AUTHORITY OF THE CITY OF FORT WAYNE  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED JUNE 30, 2023

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assistance payment contracts with eligible landlords. To fund the program, the Authority enters into annual contribution contracts with HUD for the receipt of rental subsidies. The Housing Choice Voucher program is also reported as an enterprise fund.

***Various Other Grant Programs*** - The Authority participates in Resident Opportunity for Self Sufficiency (ROSS), Mainstream, and receives Local funding, which assists the needs of the residents.

**B. Reporting Entity**

The reporting entity for the Authority includes its Enterprises Funds. The Authority is a separate governmental entity created for the purpose of constructing, maintaining, and operating public housing and providing rental assistance to low income and elderly persons. Most funding is provided by the United States Department of Housing and Urban Development (HUD). All funds and programs are included in these statements.

**Component Units**

***Blended Component Units*** -The Authority owns 100 percent of the Housing Opportunities Program, Inc. (HOP) and Southside Senior Villas, LLC (SSV).The Authority included these companies as blended component units in the Basic Financial Statements. The Authority and its component units have substantively the same governing body criterion and (1) financial burden and benefit relationships, (2) the Authority has operational responsibilities for activities of the component, or (3)the component units provide services almost entirely for the benefit of the Authority.

The Authority has included these companies as blended component units the activities of the Housing Opportunities Program, Inc. (HOP) and Southside Senior Villas, LLC. HOP is a non-profit development corporation whose mission is to promote home ownership among participants.

Southside Senior Villas, LLC is a limited liability company which owns the Southside Senior Villas project. The Authority owns 100 percent of both entities.

***Discretely Presented Component Units*** - Discretely presented component units are separate legal entities that meet the component unit criteria described above, but do not meet the criteria for blending because it does not have substantively the same Board. The Authority includes the Brooklyn Manor, L.P. and McCormick Rehabilitation, LLC, as discretely presented component units.

The Authority's discretely presented component units have a fiscal year end of December 31, 2022, and is audited by another accounting firm. The financials from that audit report are relied on for this reporting period.

THE HOUSING AUTHORITY OF THE CITY OF FORT WAYNE  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED JUNE 30, 2023

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\*Financial statements for the component units may be obtained from the Vice President of Finance of the Housing Authority of the City of Fort Wayne, at their office at 7315 Hanna St., Fort Wayne, Indiana, 46816.

**C. Measurement Focus, Basis of Accounting and Basis of Presentation**

The accounts of the Authority are organized and operated on the basis of fund accounts. A fund is an independent fiscal and accounting entity with a self-balancing set of accounts. Fund accounts segregate funds according to their intended purpose and are used to aid management in demonstrating compliance with finance-related legal and contractual provisions. The minimum number of funds is maintained consistent with legal and managerial requirements.

*Enterprise Funds* are accounted for on the flow of economic resources measurement focus and use the accrual basis of accounting. Under this method, revenues are recorded when earned and expenses are recorded at the time they are incurred. All assets and liabilities associated with the operation of these funds are included on the balance sheet.

**D. Fund Accounting**

Accounts are organized on the basis of funds. Each fund represents a separate program with a separate set of self-balancing accounts. All funds are reported as enterprise funds and are grouped as follows:

- PHA-Owned Housing consists of HUD-financed public housing owned by the Authority. Individual funds account for activities of the low-rent housing program, each capital fund phase, and the central office cost center. The funds are collectively as low rent housing.
- Section 8 Program consists of HUD payment of rents for tenants in privately owned housing and fees to the housing authority for operating the program. An individual fund is use for the Housing Choice Voucher Program.
- Various other programs which the Authority operates, including Residential Opportunity and Self Sufficiency, blended component units, and other various state and local programs are accounted for in individual funds.
- Component unit funds consist of the financing activities of the construction of mixed income housing units and the issuance of bonds to develop affordable housing.

**Proprietary Funds** - The Authority's operations are accounted for in a single *Enterprise Fund*. Enterprise Funds account for those operations that are financed and operated in a manner similar to private business or where the Authority has decided that the determination of revenues earned, costs incurred and/or net income are necessary for management accountability.

THE HOUSING AUTHORITY OF THE CITY OF FORT WAYNE  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED JUNE 30, 2023

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

**Cash and Cash Equivalents** - Cash and cash equivalents are defined as short-term, highly liquid investments that are both: readily convertible to known amounts of cash and so near their maturity that they present insignificant risk of changes in value because of changes in interest rates. This includes all demand deposits, saving accounts and certificates of deposits or short-term investments with a maturity date of three months or less. Restricted assets include cash legally restricted as to their use. The primary restricted assets are related to the low rent, housing opportunity program, component unit and housing choice voucher program for various funds restricted for tenants. The housing choice voucher program has additional restricted funds for future housing assistance payments.

**Investments** - Investments are stated at fair value in accordance with GASB Statement No. 31, *Accounting and Financial Reporting for Certain Investments and for External Investment Pools* and GASB Statement No. 40 *Deposit and Investment Risk Disclosures*. Federal statutes authorize investment of excess federal funds in instruments guaranteed by the federal government. The Authority has adopted this policy for all invested funds, whether or not they are federal funds. GASB Statement No. 40 requires general disclosures by investment type with disclosures of the specific risks to which those investments are exposed. Investments exposed to credit risk, custodial credit risk, concentration of credit risk (5% of total net position), interest rate risk, and foreign currency risk must be disclosed, and the government reporting unit is required to describe their deposit or investment policies (or the lack of a policy) that relate to the risks stated above, if they are subject to them.

Credit risk is the risk of loss attributed to the magnitude of an agency's investment in a single user. All investments are insured by governmental securities or registered and held by the Authority or its agent in the Authority's name. The Authority does not have a policy limiting its exposure to concentrations of credit risk.

Credit risk is also the risk that an issuer or other counterparty to a debt investment will not fulfill its obligation. The Authority's statement of investment objectives and guidelines states that investments in non-convertible fixed-income securities other than short-term securities will be restricted to issues with a maximum fixed or expected average maturity of ten years and will be made primarily in (1) securities issued or guaranteed by the U.S. government or its agencies (2) marketable issues of non-nuclear utility companies rated at the time of purchase within the three highest grades assigned by Moody's Investor Services, Inc (Aaa, Aa or A) or by Standard & Poor's (AAA, AA or A) and (3) bond mutual funds which invest primarily in bonds with rating of A and higher.

THE HOUSING AUTHORITY OF THE CITY OF FORT WAYNE  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED JUNE 30, 2023

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Foreign currency risk is the risk that changes in the exchange rates will adversely affect the fair value of an investment. The Authority does not have a policy limiting its exposure to foreign currency risks.

**Receivables** - Receivables consist of all revenues earned at year-end but not yet received. Allowances for uncollectible receivables are based on historical trends and periodic aging of receivables.

**Inter-program Due to/from** - During the course of operations, numerous transactions occur between individual funds for goods provided or services rendered. These receivables and payables are classified as "due from other funds" or "due to other funds" on the fund balance sheet.

**Inventories** - Inventories are valued at average cost and cost of expendable supplies held for consumption. The cost of inventories are recorded as expenditures when consumed, rather than when purchased.

**Risk Management** - The Authority is exposed to various risks of loss related to tort; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The Authority manages these various risks of loss with the following insurance coverage: worker's compensation, property and equipment, liability, flood and automobile. Management believes such coverage is sufficient to preclude any significant uninsured losses to the Authority. Settled claims have not exceeded this insurance coverage in any of the past three fiscal years.

**Capital Assets** - Capital Assets consist of assets purchased or acquired at a cost of \$5,000 or greater. All capital assets are stated at historical costs or estimated historical cost if actual cost is unavailable, except for donated capital assets which are recorded at their estimated fair value at the date of donation. Capital assets are depreciated using straight-line method of depreciation over their estimated useful lives as follows:

Building	40 years
Building Improvements	7 - 40 years
Furniture, Equipment & Machinery	3 - 10 years

**Compensated Absences**- The Authority allows regular full-time employees to accumulate the following compensated absences.

Unused vacation leave is paid upon termination. The liability for these compensated absences is recorded as short-term and long-term liabilities based on historical trends.

THE HOUSING AUTHORITY OF THE CITY OF FORT WAYNE  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED JUNE 30, 2023

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Regular full-time employees are advanced a total of six (6) personal/sick day per year, beginning January 1st of each year. Employees hired after January 1<sup>st</sup>, whether full time or part time, accrue at a rate of .02307 hours per pay period from the beginning date of employment until January 1st of the next year.

Employees who accumulate sick leave up to 1,000 hours and 10 years of service and retire or is voluntarily terminated will be paid 1 hour for every 3 hours of leave accumulated. Employee with less than 1,000 hours will be paid \$1 for each accumulated hour.

No employee has reached the 1,000 hour limit, therefore no liability is recorded for accumulating rights of the employees to receive sick pay benefits.

***Net Position***- Net position is comprised of three categories: (1) net investment in capital assets, (2) restricted net position, and (3) unrestricted net position. Each component of net position is reported separately on the statement of net position.

(1) Investment in capital assets, net of related debt - The component of net position that reports the difference between capital assets less both the accumulated depreciation and the outstanding balance of debt, excluding unspent proceeds, that is directly attributable to the acquisition, construction or improvement of these capital assets.

(2) Restricted - the component of net position that reports the amount of revenue from a federal or state award for service programs in excess of expenditures. These funds are restricted for the use of the related federal or state program.

(3) Unrestricted - The difference between the assets and liabilities that is not reported in the net position invested in capital, net of related debt or net position restricted for federal and state programs.

It is the Authority's policy to first apply restricted resources when an expense is incurred for purposes for which both restricted and unrestricted net positions are available.

***Fair Value*** - GASB Statement No. 72, Fair Value Measurement and Application, is effective for periods beginning after June 15 2015, with earlier application encouraged. This Statement should improve financial reporting by clarifying the definition of fair value for financial reporting purposes. This Statement requires disclosures to be made about fair value measurements, the level of fair value hierarchy and valuation techniques. The disclosures should be organized by type asset or liability reported at fair value. The Authority's implementation did not have a material impact on the financial statements as a result of this pronouncement.

***Pension*** - The Authority has established a 457(b) deferred compensation plan for its employees in accordance with Internal Revenue Code Section 501. The plan is administrated by a private administrator. All contributions are immediately vested. For calendar year 2022, salary deferral could not exceed \$20,500.

THE HOUSING AUTHORITY OF THE CITY OF FORT WAYNE  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED JUNE 30, 2023

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**Operating Revenues and Expenses** - 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 Authority are charges to customers for rents and subsidies received from HUD or other grantor agencies, and are recorded as operating revenue on the Statement of Revenues, Expenses, and Change in Net Position. Capital grant funds are recorded as capital grants.

Operating expenses include the cost of sales and services, administrative expense, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.

**Concentration of Risk** - During the year ended June 30, 2023, the Authority received approximately 87 percent of its revenue from HUD.

**Federal Awards**- Federal grants for reimbursable programs are recognized as revenue in the year related program expenditures are incurred. Awards received prior to meeting revenue recognition criteria are recorded as deferred revenue. Operating grants are recorded as revenue in the year earned.

**Compliance** - The Authority is subject to various federal, state and local laws and regulations and contractual regulations.

**Financial Information for 2022** - The financial statements include certain prior-year summarized comparative information in total but not by net position class. Such information does not include sufficient detail to constitute a presentation in conformity with generally accepted accounting principles. Accordingly, such information should be read in conjunction with the Authority's financial statements for the year ended June 30, 2022, from which the summarized information was derived.

**Note 2 - Budget Information**

**Enterprise Funds** - The Authority is required by contractual agreements to adopt annual operating budgets for all its enterprise funds receiving federal expenditure awards. The Vice President of Finance prepares all budgets on a HUD basis, which is materially consistent with accounting principles generally accepted in the United States of America.

Operating budgets for the year are prepared for all program activities. Budgets are submitted by the Authority's Executive Director and approved by resolutions of the Board of Commissioners and/or HUD.

Appropriations for capital projects are authorized at the fund and expenditure level, and effective budgetary control is achieved through periodic budgeting and reporting requirements.

THE HOUSING AUTHORITY OF THE CITY OF FORT WAYNE  
 NOTES TO THE FINANCIAL STATEMENTS  
 FOR THE YEAR ENDED JUNE 30, 2023

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**Note 3 - Cash and Cash Equivalents**

Cash and cash equivalents totaled \$6,987,286 at June 30, 2023, and are maintained in commercial checking accounts and are readily available. Cash amounts in excess of the \$250,000 is insured by the government and collateralized by government securities and held in the pledging financial institutions' trust departments in the Authority's name.

Amounts in excess of \$500,000 are swept into investment accounts daily. HUD regulations require authorities to maintain funds in accounts that are fully collateralized by United States government securities. The Authority is in compliance with all state and local laws and regulations regarding cash equivalents.

Of the total cash on hand the breakdown between unrestricted and restricted is shown below:

Unrestricted Cash	\$ 5,698,734
Restricted Cash:	
Tenant Security Deposits	100,333
Escrow Accounts	576,810
Family Self Sufficiency	510,017
Other Current Payment	<u>101,392</u>
Total Restricted Cash	<u>1,288,552</u>
Total Cash	<u>\$ 6,987,286</u>

**Note 4 - Accounts Receivable**

At June 30, 2023, accounts receivable totaled \$1,020,469, and consisted of the following:

Accounts Receivable – Tenants	\$ 221,851
Allowance - Tenants	(151,542)
Accounts Receivable – HUD	418,721
Accounts Receivable – Others	1,657,713
Allowance - Other	<u>(1,126,274)</u>
Total	<u>\$ 1,020,469</u>

The Authority reviews the accounts receivable periodically. In fiscal year 2023, the Authority wrote off \$331,210 in receivables, which were deemed uncollectible. Accounts receivable inter-fund was \$586,420, which was offset by the accounts payable component unit of the same amount.

**Note 5 - Investments**

At June 30, 2023, investments totaled \$321,036, which consisted of certificates of deposit, bonds, and money markets. The Authority's investments are stated at fair value at year-end.

THE HOUSING AUTHORITY OF THE CITY OF FORT WAYNE  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED JUNE 30, 2023

Fair values and unrealized gain/(loss) are summarized as follows:

Description	Category 1		
	Book Value	Market Value	Unrealized Gain/(Loss)
Certificates of Deposits	\$ -	\$ -	\$ -
Bonds	321,036	321,036	
Total	<u>\$ 321,036</u>	<u>\$ 321,036</u>	<u>\$ -</u>

Category 1 - Investments are insured by the Federal Depositor Insurance Corporation and are further fully collateralized by government security and held in the pledging financial institution's trust department in the Authority's name.

Restricted investments total \$321,036, which consists of payments due for bonds.

**Note 6- Prepaid Expenses**

Prepaid expenses totaled \$524,319 at June 30, 2023, and consisted of primarily prepaid insurances and deposits.

**Note 7 -Material Inventories**

Material Inventories at June 30, 2023 totaled \$105,120 as follows:

Materials Inventory	\$ 118,138
Allowance for Inventory	(13,018)
Total	<u>\$ 105,120</u>

Inventories are valued at average cost and cost of expendable supplies held for consumption. The cost of inventories is recorded as expenditures when consumed.

**Note 8 - Land, Structures and Equipment**

The changes in land, structures and equipment for the year ended June 30, 2023, were as follows:

	June 30, 2022	Additions and Transfers in	June 30, 2023
Land	\$ 2,333,917	\$ (285,075)	\$ 2,048,842
Building & Improvements	66,682,447	5,734,719	72,417,166
Furniture and Equipment	3,657,049	912,147	4,569,196
Construction in Progress	431,852	1,077,538	1,509,390
(Less) Accumulated Depr.	(43,295,057)	(1,762,220)	(45,057,277)
Total Capital Assets	<u>\$ 29,810,208</u>	<u>\$ 5,677,109</u>	<u>\$ 35,487,317</u>

THE HOUSING AUTHORITY OF THE CITY OF FORT WAYNE  
 NOTES TO THE FINANCIAL STATEMENTS  
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Depreciation expense was \$1,276,292. Construction in progress totaled \$1,077,538 and capital additions were \$6,646,866. Disposals totaled \$485,928 in fiscal year 2023.

**Note 9 - Other Assets**

Other assets totaled \$121,310 at June 30, 2023, and consisted of insurance, financing deposits, and investments in joint ventures.

**Note 10 - Accounts Payable**

Accounts payable totaled \$1,084,507 at June 30, 2023, which consisted of the following:

Accounts Payable - Vendors	\$	663,740
Accounts Payable - Other		320,434
Tenant Security Deposits		100,333
Total	\$	<u>1,084,507</u>

Total accounts payable inter-fund was \$586,420, and was offset by the accounts receivable component unit of the same amount.

**Note 11 - Accrued Liabilities**

Accrued liabilities totaled \$4,638,059, at June 30, 2023, and consisted of current accrued liabilities of \$3,584,814 and non-current liabilities of \$783,245, as shown below:

Accrued Wages	\$	99,672
Accrued Liabilities - Other		2,367,664
Accrued Comp. Abs. - Current		33,257
Accrued Interest		1,084,221
Total Current Accrued Liabilities		<u>3,584,814</u>
Accrued CompAbs. - Non-Current		279,351
Accrued Liabilities - Non-Current		503,894
Total Non-Current Accrued Liabilities		<u>783,245</u>
Total Accrued Liabilities	\$	<u><u>4,368,059</u></u>

The Authority recognizes leave taken as a current year's salary expense during the year in which the leave is taken. Vacation pay is accrued for and recognized in the financial statements as an accrued liability and unused vacation is paid upon termination. Future payments for accrued compensated absences are shown above.

THE HOUSING AUTHORITY OF THE CITY OF FORT WAYNE  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED JUNE 30, 2023

**Note 12-Notes Payable**

Notes payable at June 30, 2023 totaled \$23,179,631, and consisted of five notes payable to various financial institutions. Current portions due was \$3,690,851. See below for breakdown of current portion due:

<b>Description</b>	<b>Current</b>	<b>Long-Term</b>	<b>Total</b>
Wells Fargo	\$ 230,010	\$ 244,990	\$ 475,000
P/R Mortgage & Investment	25,003	1,103,597	1,128,600
Star Financial Bank	17,849	40,860	58,709
Federal Home Loan Bank		350,000	350,000
Capital One Public Funding	46,057	1,915,018	1,961,075
Merchants Capital Corporation	3,316,597	14,270,091	17,586,688
First Security Bank	55,335	1,564,224	1,619,559
<b>Total</b>	<b>\$ 3,690,851</b>	<b>\$ 19,488,780</b>	<b>\$ 23,179,631</b>

<b>Description</b>	<b>Beginning Balance</b>	<b>Increases Advances</b>	<b>Decreases (Payments)</b>	<b>Ending Balance</b>
Wells Fargo	\$ 695,000	\$	\$ (220,000)	\$ 475,000
P/R Mortgage & Investment	1,154,597		(25,997)	1,128,600
Star Financial Bank	75,407		(16,698)	58,709
Federal Home Loan Bank	350,000			350,000
Capital One Public Funding	2,046,237		(85,162)	1,961,075
Merchants Capital Corporation	12,410,691	5,175,997		17,586,688
First Security Bank	1,726,800		(107,241)	1,619,559
<b>Total</b>	<b>\$ 18,458,732</b>	<b>\$ 5,175,997</b>	<b>\$ (455,098)</b>	<b>\$ 23,179,631</b>

Aggregate maturities of long-term debt due are \$19,488,779. Future payments in each of the following years are as follows:

<b>Fiscal Year</b>	<b>Principal</b>	<b>Interest</b>	<b>Total</b>
June 30, 2024	\$ 3,801,807	\$ 906,999	\$ 4,708,806
June 30, 2025	619,294	411,932	1,031,226
June 30, 2026	462,665	369,549	832,214
June 30, 2027	400,147	398,018	798,165
June 30, 2028	297,897	387,645	685,542
Thereafter	13,906,970	1,108,741	15,015,711
<b>Total</b>	<b>\$ 19,488,780</b>	<b>\$ 3,582,884</b>	<b>\$ 23,071,664</b>

**THE HOUSING AUTHORITY OF THE CITY OF FORT WAYNE  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED JUNE 30, 2023**

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The Authority obtained a loan in the form of bonds payable due to Wells Fargo Bank Minnesota, N.A. for the construction of properties owned by the Authority. The bond bears an interest rate of 4.70 percent per annum, and matures on September 1, 2024. The bond is secured by a deed of trust on the property. As of June 30, 2023, the outstanding portion of the bond was \$475,000.

In March 2014, Brooklyn Manor, L.P., a discrete component unit, refinanced its mortgage with American Bank and Trust. The new mortgage is with P/R Mortgage & Investment in the amount of \$1,310,000. The interest rate is 3.95 percent annually and matures on April 1, 2049. Principal and interest payments are \$5,761.13. The note is secured by the real estate. As of June 30, 2023, the outstanding balance was \$1,128,600.

The Authority obtained a construction to permanent loan from Star Financial Bank for the construction of properties owned by the Authority. The construction loan amount was for \$450,000. The balance turned into a permanent loan on November 15, 2014 for the amount of \$197,943. Monthly consecutive principal and interest payments began December 15, 2014 using an interest rate of 6.64% and will be paid off after 15 years. As of June 30, 2023, the balance was \$58,709.

The Authority also has a financing agreement with Federal Home Loan Bank for \$350,000 subject to the Affordable Housing Program to be used for construction projects. As of June 30, 2023, the outstanding balance on this loan was \$350,000.

The Authority obtained funds from Capital One Public Funding to acquire, lease and install equipment. The agreement bears an interest rate of 4.75 percent per annum, and matures on January 1, 2035. As of June 30, 2023, the outstanding portion of the bond was \$1,961,075.

In August 2020, McCormick Rehabilitation, LLC., a discrete component unit, refinanced its bonds payable with Merchants Bank of Indiana in the amount of \$3,823,677. The interest rate is LIBOR rate plus 2.25% and a maturity date of March 10, 2023. Monthly interest only payments are required. There is an additional mortgage payable with Merchants Capital Corporation in the amount of \$8,175,000 with an interest rate of 2.86% annually and matures on December 1, 2062. Principal and interest payments are \$28,609.50. There is third financing in the form of a seller's note payable in the amount of \$6,676,323 with a compounding interest rate of 6.80% and has a maturity date of August 1, 2060. As of June 30, 2023, the total outstanding balance was \$17,586,688.

**Note 13 - Prepaid Rents**

At June 30, 2023, the Authority had \$124,498, in prepaid rents.

**Note 14 - Family Self Sufficiency Escrow**

At June 30, 2023, the Authority had Family and Self Sufficiency (FSS) escrow of \$488,776 of amounts due to tenants.

THE HOUSING AUTHORITY OF THE CITY OF FORT WAYNE  
 NOTES TO THE FINANCIAL STATEMENTS  
 FOR THE YEAR ENDED JUNE 30, 2023

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**Note 15 - Deferred Revenue**

At June 30, 2023 the Authority had unearned revenue of \$213,530 of deferred fees.

**Note 16 - Prior Period Adjustment**

At June 30, 2023 the Authority had a prior period adjustment of 619,648 to correct capital assets of the Discretely Presented component unit.

**Note 17 - Employee Benefit Plans**

During August 1990, the Authority established a defined contribution plan under the governmental 457(b) Deferred Compensation plan (the Plan). The Plan is governed by the Internal Revenue Code and the Treasury regulations.

The Plan Document addresses all of the provisions of the plan. The plan is administer by a private plan administrator. Employees can contribute a set dollar amount or 1% to 15% of their bi-weekly paycheck. In no event can those contributions exceed \$20,500 annually for calendar year 2023.

The Authority contributes 3% of salary for those that elect to participate and will match 50% of the employee contributions up to 6%. For the fiscal period ended June 30, 2023, the Authority made contributions to the Plan under these terms in the amount of \$194,526.

The total plan assets at June 30, 2023, were \$1,793,782, as follows:

<b>Description</b>	<b>Amount</b>
Beginning Balance	\$ 1,611,748
Additions	272,648
Withdrawals	(241,960)
Changes in Investments	154,082
Fees and Charges	<u>(2,736)</u>
Ending Balance	<u>\$ 1,793,782</u>

**Note 18 - Operating Lease Commitments**

The Authority has three operating leases for office equipment (copiers). The first lease began in fiscal year 2021 for a three year period with monthly payments of \$2,398 and expires in fiscal year 2023. The second lease began in fiscal year 2021 for a four year period with monthly payments of \$1,354 and expires in fiscal year 2025. The third lease began in fiscal year 2023 for a three year period each with monthly payments totaling \$462. The fourth lease began in fiscal year 2023 for a three year period each with monthly payments totaling \$347.

THE HOUSING AUTHORITY OF THE CITY OF FORT WAYNE  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED JUNE 30, 2023

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Future lease payments are as follows:

<u>Fiscal Year</u>	<u>Amount</u>
June 30, 2023	49,529
June 30, 2024	25,956
June 30, 2025	10,619
Total	<u>\$ 86,104</u>

**Note 19 - Administrative Fees**

The Authority receives an "Administrative Fee" as part of each of the annual contributions contract from HUD to cover the costs (including overhead) of administering the Housing Choice Voucher Housing Assistance programs.

**Note 20 - Allocation of Cost**

The Authority allocates expenses not attributable to a specific program to all programs under management. The basis for this allocation was the number of units or staff in each program. Management considers this to be an equitable method of allocation.

**Note 21 - Subsequent Events**

Management has performed an analysis of activities and transactions subsequent to June 30, 2023, to determine the need for any adjustments to and/or disclosure within the audited financial statements for the year ended June 30, 2023. Management has performed their analysis through March 21, 2024, the date the financial statements were issued.

**SUPPLEMENTAL INFORMATION**

**THE HOUSING AUTHORITY OF THE CITY OF FORT WAYNE  
 COMBINING SCHEDULE OF PROGRAM NET POSITION ACCOUNTS  
 PROPRIETARY FUND TYPE - ENTERPRISE FUND  
 JUNE 30, 2023 (WITH COMPARATIVE TOTALS FOR 2022)**

**EXHIBIT D**

	Low Rent	Housing Choice Vouchers	Discretely Presented Component Unit	Blended Component Units	Moving to Work	Other Grant Programs	Eliminations	2023 TOTAL	2022 TOTAL
<b>ASSETS</b>									
Cash and Cash Equivalents	\$ 3,144,628	\$	\$ 276,817	\$ 399,757	\$	\$ 1,877,532	\$	\$ 5,698,734	\$ 6,978,784
Cash and Cash Equivalents - Restricted	299,827		421,783	34,199	465,763	66,980		1,288,552	1,128,292
Accounts Receivable (net allowances)	1,054,319		97,495	52,909	82,820	319,346	(586,420)	1,020,469	463,301
Investments								-	-
Investments - Restricted	321,036							321,036	311,681
Prepaid, Deposits and Escrows	421,708		33,210	9,844	59,557			524,319	463,532
Inventory (net allowances)	85,196		14,759		5,165			105,120	133,405
<b>TOTAL CURRENT ASSETS</b>	<b>5,326,714</b>	<b>-</b>	<b>844,064</b>	<b>496,709</b>	<b>613,305</b>	<b>2,263,858</b>	<b>(586,420)</b>	<b>8,958,230</b>	<b>9,478,995</b>
Land	1,521,782		349,504	59,469		118,087		2,048,842	2,333,917
Building and Improvements	45,330,417		23,596,536	1,941,277	1,538,936	10,000		72,417,166	66,682,447
Furniture and Equipment	2,790,038		1,296,115	35,821	353,915	93,307		4,569,196	3,657,049
Construction in Progress	1,509,390							1,509,390	431,852
Accumulated Depreciation	(40,789,907)		(2,659,564)	(557,132)	(994,085)	(56,589)		(45,057,277)	(43,295,057)
Total Capital Assets	10,361,720	-	22,582,591	1,479,435	898,766	164,805	-	35,487,317	29,810,208
Other Assets			115,310	6,000				121,310	50,465
<b>TOTAL NON-CURRENT ASSETS</b>	<b>10,361,720</b>	<b>-</b>	<b>22,697,901</b>	<b>1,485,435</b>	<b>898,766</b>	<b>164,805</b>	<b>-</b>	<b>35,608,627</b>	<b>29,860,673</b>
<b>TOTAL ASSETS</b>	<b>\$ 15,688,434</b>	<b>\$ -</b>	<b>\$ 23,541,965</b>	<b>\$ 1,982,144</b>	<b>\$ 1,512,071</b>	<b>\$ 2,428,663</b>	<b>\$ (586,420)</b>	<b>\$ 44,566,857</b>	<b>\$ 39,339,668</b>
<b>LIABILITIES AND NET POSITION</b>									
Accounts Payable	\$ 557,950	\$ -	\$ 60,638	\$ 8,890	\$ 746,377	\$ 297,072	\$ (586,420)	\$ 1,084,507	\$ 1,228,032
Accrued Liabilities - Current	139,593		3,391,681	5,854	27,350	20,336		3,584,814	1,608,577
Notes Payable - Current	331,402		3,341,600	17,849				3,690,851	442,698
Prepaid Rents	42,087		33,415	34,822		14,174		124,498	75,605
Deferred Revenue			213,530					213,530	54,783
<b>TOTAL CURRENT LIABILITIES</b>	<b>1,071,032</b>	<b>-</b>	<b>7,040,864</b>	<b>67,415</b>	<b>773,727</b>	<b>331,582</b>	<b>(586,420)</b>	<b>8,698,200</b>	<b>3,409,695</b>
Accrued Liabilities - Non-Current	231,491			16,739	31,121	503,894		783,245	1,307,354
Notes Payable - Non-Current	3,724,233		15,373,687	390,860				19,488,780	18,016,034
FSS Escrow	23,013				465,763			488,776	400,998
<b>TOTAL NON-CURRENT LIABILITIES</b>	<b>3,978,737</b>	<b>-</b>	<b>15,373,687</b>	<b>407,599</b>	<b>496,884</b>	<b>503,894</b>	<b>-</b>	<b>20,760,801</b>	<b>19,724,386</b>
<b>TOTAL LIABILITIES</b>	<b>5,049,769</b>	<b>-</b>	<b>22,414,551</b>	<b>475,014</b>	<b>1,270,611</b>	<b>835,476</b>	<b>(586,420)</b>	<b>29,459,001</b>	<b>23,134,081</b>
Invested in Capital Assets	6,306,085	-	3,867,304	1,070,726	898,766	164,805	-	12,307,686	11,351,476
Unrestricted Net Position	2,436,994	-	(2,739,890)	436,404	(657,306)	1,375,576	-	851,778	4,481,987
Restricted Net Position	1,895,586	-				52,806	-	1,948,392	368,760
<b>TOTAL NET POSITION</b>	<b>10,638,665</b>	<b>-</b>	<b>1,127,414</b>	<b>1,507,130</b>	<b>241,460</b>	<b>1,593,187</b>	<b>-</b>	<b>15,107,856</b>	<b>16,202,223</b>
<b>TOTAL LIABILITIES AND NET POSITION</b>	<b>\$ 15,688,434</b>	<b>\$ -</b>	<b>\$ 23,541,965</b>	<b>\$ 1,982,144</b>	<b>\$ 1,512,071</b>	<b>\$ 2,428,663</b>	<b>\$ (586,420)</b>	<b>\$ 44,566,857</b>	<b>\$ 39,336,304</b>

**THE HOUSING AUTHORITY OF THE CITY OF FORT WAYNE  
 COMBINING SCHEDULE OF PROGRAM NET POSITION ACCOUNTS  
 PROPRIETARY FUND TYPE - ENTERPRISE FUND  
 FOR THE YEAR ENDED JUNE 30, 2023 (WITH COMPARATIVE TOTALS FOR 2022)**

**EXHIBIT E**

	Low Rent	Housing Choice Vouchers	Discretely Presented Component Units	Blended Component Units	Move to Work	Other Grant Programs	Eliminations	2023 TOTAL	2022 TOTAL
<b>OPERATING REVENUES</b>									
Net Tenant Rental Revenue	\$ 1,640,419	\$	\$ 1,068,569	\$ 81,540	\$	\$	\$	\$ 2,790,528	\$ 2,831,149
HUD Operating Grants	2,651,315	21,226,920				1,421,565		25,299,800	23,644,155
Other Income	1,713,249		16,191	270,721	202,276	468,856	(1,477,444)	1,193,849	1,864,582
<b>TOTAL OPERATING REVENUES</b>	<b>6,004,983</b>	<b>21,226,920</b>	<b>1,084,760</b>	<b>352,261</b>	<b>202,276</b>	<b>1,890,421</b>	<b>(1,477,444)</b>	<b>29,284,177</b>	<b>28,339,886</b>
<b>OPERATING EXPENSES</b>									
Administrative Expenses	3,600,000	143,417	270,419	125,964	1,678,802	623,704	(1,477,444)	4,964,862	3,935,923
Tenant Services	29,270		3,358	1,278	260,955	472,213		767,074	382,823
Utilities Expense	859,137		104,958	16,271	15,530			995,896	915,508
Ordinary Maintenance and Materials	1,673,614		236,018	73,601	75,244	4,544		2,063,021	1,685,541
Protective Services	299,874		73,350	540	399			374,163	357,511
Insurance Expense	351,186		141,428	3,241	58,685			554,540	437,942
General Expenses	7,984		543,916	7,143	11,733			570,776	276,477
Housing Assistance Payments		1,117,458			17,994,027	797,394		19,908,879	18,316,002
Bad Debt	163,436		46,615		121,159			331,210	438,178
Interest Expense	181,358		644,836	2,796				828,990	256,514
Casualty Losses noncapitalized	50,030							50,030	86,068
Depreciation Expense	1,059,411		101,966	58,439	54,140	2,336		1,276,292	1,433,650
<b>TOTAL OPERATING EXPENSES</b>	<b>8,275,300</b>	<b>1,260,875</b>	<b>2,166,864</b>	<b>289,273</b>	<b>20,270,674</b>	<b>1,900,191</b>	<b>(1,477,444)</b>	<b>32,685,733</b>	<b>28,522,137</b>
<b>OPERATING INCOME (LOSS)</b>	<b>(2,270,317)</b>	<b>19,966,045</b>	<b>(1,082,104)</b>	<b>62,988</b>	<b>(20,068,398)</b>	<b>(9,770)</b>	<b>-</b>	<b>(3,401,556)</b>	<b>(182,251)</b>
<b>NON-OPERATING REVENUES (EXPENSES)</b>									
Interest	65,021		4,450	1,379		15,033		85,883	88,901
<b>INCOME BEFORE OTHER REVENUES (EXPENSES)</b>	<b>65,021</b>	<b>-</b>	<b>4,450</b>	<b>1,379</b>	<b>-</b>	<b>15,033</b>	<b>-</b>	<b>85,883</b>	<b>88,901</b>
<b>CAPITAL GRANTS AND TRANSFERS</b>									
Capital Grants	2,843,927							2,843,927	389,048
Gain or (Loss on Sale) of Capital Assets						(3,063)		(3,063)	4,380
Extraordinary Gain or loss								-	-
Transfers In / (Out)	(14,886)	(20,309,858)		164,136	20,309,858	(149,250)		-	-
<b>TOTAL CAPITAL CONTRIBUTIONS AND TRANSFER</b>	<b>2,829,041</b>	<b>(20,309,858)</b>	<b>-</b>	<b>164,136</b>	<b>20,309,858</b>	<b>(152,313)</b>	<b>-</b>	<b>2,840,864</b>	<b>393,428</b>
<b>CHANGE IN NET POSITION</b>	<b>623,745</b>	<b>(343,813)</b>	<b>(1,077,654)</b>	<b>228,503</b>	<b>241,460</b>	<b>(147,050)</b>	<b>-</b>	<b>(474,809)</b>	<b>300,078</b>
<b>NET POSITION AT BEGINNING OF PERIOD</b>	<b>10,014,920</b>	<b>343,813</b>	<b>2,824,716</b>	<b>1,278,627</b>	<b>-</b>	<b>1,740,147</b>	<b>-</b>	<b>16,202,223</b>	<b>15,902,145</b>
<b>PRIOR PERIOD ADJ</b>			<b>(619,648)</b>			<b>90</b>		<b>(619,558)</b>	
<b>NET POSITION AT END OF PERIOD</b>	<b>\$ 10,638,665</b>	<b>\$ -</b>	<b>\$ 1,127,414</b>	<b>\$ 1,507,130</b>	<b>\$ 241,460</b>	<b>\$ 1,593,187</b>	<b>\$ -</b>	<b>\$ 15,107,856</b>	<b>\$ 16,202,223</b>

THE HOUSING AUTHORITY OF THE CITY OF FORT WAYNE  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
FOR THE YEAR ENDED JUNE 30, 2023

EXHIBIT F

FEDERAL GRANTOR	PROGRAM OR AWARD ALN #	FEDERAL AWARDS EXPENDED	TOTAL PROGRAM EXPENDITURES
<b>Major Programs</b>			
<u>U.S. Department of Housing and Urban Development</u>			
Low Rent Public Housing Program			
Public Housing Operating Fund	14.850	\$ 0	\$ 5,613,279
Public Housing Capital Fund	14.872	0	2,843,927
MTW Demonstration Program for Operating Fund	14.OPS	\$ 2,651,315	\$ 0
MTW Demonstration Program for Capital Fund	14.CFP	2,843,927	0
Total Low Rent Programs		<u>5,495,242</u>	<u>8,457,206</u>
Total Major Programs		5,495,242	8,457,206
<b>Non-Major Programs</b>			
<u>U.S. Department of Housing and Urban Development</u>			
Housing Voucher Cluster			
Section 8 Housing Choice Vouchers	14.871	1,250,949	1,260,875
Total Housing Choice Voucher Cluster		1,250,949	1,260,875
Moving to Work Demonstration Program	14.881	0	20,270,674
HCV MTW Demonstration for HCV Program	14.HCV	19,975,971	0
Mainstream Voucher	14.879	559,481	500,186
Residential Opportunity and Self Sufficiency	14.870	167,434	167,434
Family Self Sufficiency	14.896	274,435	274,435
Choice Neighborhoods Planning Grants	14.892	57,354	57,354
Emergency Housing Voucher	14.EHV	362,861	406,113
Total U.S. Department of Housing and Urban Development		<u>22,648,485</u>	<u>22,937,071</u>
<u>U.S. Department of Labor</u>			
Pass Through Department of Health and Human Services			
Youthbuild Program	17.274	312,076	312,076
Total Non-Major Programs		22,960,561	23,249,147
<b>Total All Programs</b>		<u>\$ 28,455,803</u>	<u>\$ 31,706,353</u>

**THE HOUSING AUTHORITY OF THE CITY OF FORT WAYNE  
NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
FOR THE YEAR ENDED JUNE 30, 2023**

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**Note 1 - Basis of Presentation**

The accompanying schedule of expenditures of federal awards includes the federal grant activity of the Housing Authority of the City of Fort Wayne (Authority) and is presented on the accrual basis of accounting. The information in this schedule is presented in accordance with the Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards. Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in the preparation of the Authority's consolidated financial statements.

The schedule summarizes the federal funds expended by the Authority under the programs of the federal government during the year ended June 30, 2023. The awards are classified into major and non-major program categories in accordance with the provisions of the Uniform Guidance. The schedule of expenditures of federal awards displays the Authority's expenditures charged to federal programs for the year ended June 30, 2023, and should be read in conjunction with the Authority's consolidated financial statements.

The Authority did not elect to use the 10% de minimis cost rate as covered in 2 CFR 200.414 Indirect (F&A) costs.

**Note 2 - Sources of Funding**

The schedule includes all grants and contracts entered into directly between the Authority and agencies and departments of the federal government, as well as federal funds passed-through to the Authority by primary recipients. The Authority provided no part of its direct grant federal dollars to sub-recipients.

**Note 3 - Sub-recipients**

There were no sub-recipients for the year ended June 30, 2023.

**Note 4 - Loans Outstanding**

There were no federal loans outstanding for the year ended June 30, 2023.

**Note 5 - Non-Cash Assistance**

The Authority provided no non-cash assistance for the year ended June 30, 2023.

**Note 6 - Insurance**

The Authority had no federal insurance for the year ended June 30, 2023.

Fort Wayne Housing Authority (IN003)  
**FORT WAYNE, IN**  
**Entity Wide Balance Sheet Summary**

Submission Type: Audited/Single Audit Fiscal Year End: 06/30/2023

	Project Total	14.879 Mainstream Vouchers	14.HCV MTW Demonstration Program for HCV program	14.896 PH Family Self-Sufficiency Program	14.892 Choice Neighborhoods Planning Grants	14.870 Resident Opportunity and Supportive Services	14.881 Moving to Work Demonstration Program	1 Business Activities	2 State/Local	14.CFP MTW Demonstration Program for Capital Fund	14.OPS MTW Demonstration Program for Low Rent	6.1 Component Unit - Discreetly Presented	6.2 Component Unit - Blended	17.274 YouthBuild Program	14.871 Housing Choice Vouchers	14.ENV/ Emergency Voucher	COCC	Subtotal	ELIM	Total	
111 Cash - Unrestricted	\$2,327,838	\$20,681	\$0	\$0	\$0	\$0	\$0	\$1,356,433	\$475,232	\$0	\$0	\$276,817	\$0	\$0	\$0	\$25,186	\$816,790	\$5,298,977	\$0	\$5,298,977	
112 Cash - Restricted - Modernization and Development	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
113 Cash - Other Restricted	\$123,671	\$52,806	\$0	\$0	\$0	\$0	\$465,763	\$0	\$0	\$0	\$0	\$398,563	\$31,850	\$0	\$0	\$14,174	\$0	\$1,086,827	\$0	\$1,086,827	
114 Cash - Tenant Security Deposits	\$74,764	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$23,220	\$2,349	\$0	\$0	\$0	\$0	\$100,333	\$0	\$100,333	
115 Cash - Restricted for Payment of Current Liabilities	\$101,392	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$101,392	\$0	\$101,392	
100 Total Cash	\$2,627,665	\$73,487	\$0	\$0	\$0	\$0	\$465,763	\$1,356,433	\$475,232	\$0	\$0	\$698,600	\$433,956	\$0	\$0	\$39,360	\$816,790	\$6,987,286	\$0	\$6,987,286	
121 Accounts Receivable - PHA Projects	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
122 Accounts Receivable - HUD Other Projects	\$52,950	\$0	\$0	\$109,389	\$57,354	\$107,023	\$82,820	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$9,185	\$0	\$418,721	\$0	\$418,721	
124 Accounts Receivable - Other Government	\$60,028	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$10,829	\$0	\$0	\$0	\$0	\$25,566	\$0	\$0	\$0	\$96,423	\$0	\$96,423	
125 Accounts Receivable - Miscellaneous	\$0	\$0	\$0	\$0	\$0	\$0	\$172,220	\$0	\$0	\$0	\$0	\$60,208	\$155,686	\$0	\$0	\$0	\$0	\$274,440	\$0	\$662,554	
126 Accounts Receivable - Tenants	\$107,655	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$107,407	\$6,789	\$0	\$0	\$0	\$0	\$221,851	\$0	\$221,851	
126.1 Allowance for Doubtful Accounts - Tenants	\$-79,987	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$-70,120	\$-2,435	\$0	\$0	\$0	\$0	\$-151,542	\$0	\$-151,542	
126.2 Allowance for Doubtful Accounts - Other	\$0	\$0	\$0	\$0	\$0	\$0	\$-172,220	\$0	\$0	\$0	\$0	\$-107,131	\$0	\$0	\$0	\$0	\$0	\$-279,351	\$0	\$-279,351	
127 Notes, Loans, & Mortgages Receivable - Current	\$51,813	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$51,813	\$0	\$51,813	
128 Fraud Recovery	\$0	\$0	\$0	\$0	\$0	\$0	\$846,923	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$846,923	\$0	\$846,923	
128.1 Allowance for Doubtful Accounts - Fraud	\$0	\$0	\$0	\$0	\$0	\$0	\$-846,923	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$-846,923	\$0	\$-846,923	
128.2 Accrued Interest Receivable	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
120 Total Receivables, Net of Allowances for Doubtful Accounts	\$193,459	\$0	\$0	\$109,389	\$57,354	\$107,023	\$82,820	\$0	\$10,829	\$0	\$0	\$97,495	\$52,909	\$25,566	\$0	\$9,185	\$274,440	\$1,020,469	\$0	\$1,020,469	
131 Investments - Unrestricted	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
132 Investments - Restricted	\$287,513	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$53,523	\$321,036	\$321,036	
135 Investments - Restricted for Payment of Current Liability	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
142 Prepaid Expenses and Other Assets	\$286,367	\$0	\$0	\$0	\$0	\$0	\$59,557	\$0	\$0	\$0	\$0	\$33,210	\$9,844	\$0	\$0	\$0	\$0	\$135,341	\$524,319	\$524,319	
143 Inventories	\$94,823	\$0	\$0	\$0	\$0	\$0	\$5,739	\$0	\$0	\$0	\$0	\$17,776	\$0	\$0	\$0	\$0	\$0	\$118,138	\$0	\$118,138	
143.1 Allowance for Obsolete Inventories	\$-9,427	\$0	\$0	\$0	\$0	\$0	\$-574	\$0	\$0	\$0	\$0	\$-3,017	\$0	\$0	\$0	\$0	\$0	\$-13,018	\$0	\$-13,018	
144 Inter Program Due From	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$586,420	\$586,420	\$-586,420	
145 Assets Held for Sale	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
150 Total Current Assets	\$3,460,200	\$73,487	\$0	\$109,389	\$57,354	\$107,023	\$613,305	\$1,356,433	\$486,061	\$0	\$0	\$844,064	\$496,709	\$25,566	\$0	\$48,545	\$1,866,514	\$9,544,650	\$-586,420	\$8,958,230	
161 Land	\$1,480,864	\$0	\$0	\$0	\$0	\$0	\$0	\$92,000	\$26,087	\$0	\$0	\$349,504	\$59,469	\$0	\$0	\$0	\$0	\$40,818	\$2,048,842	\$0	\$2,048,842
162 Buildings	\$27,058,058	\$0	\$0	\$0	\$0	\$0	\$1,538,036	\$0	\$10,000	\$0	\$0	\$22,908,426	\$1,941,277	\$0	\$0	\$0	\$0	\$1,157,978	\$54,614,625	\$0	\$54,614,625
163 Furniture, Equipment & Machinery - Dwellings	\$785,561	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$11,18,954	\$35,821	\$0	\$0	\$0	\$0	\$1,940,336	\$0	\$1,940,336	
164 Furniture, Equipment & Machinery - Administration	\$1,052,854	\$0	\$0	\$0	\$0	\$0	\$353,915	\$0	\$83,307	\$0	\$0	\$177,161	\$0	\$0	\$0	\$0	\$0	\$951,623	\$2,628,860	\$2,628,860	
165 Leasehold Improvements	\$17,114,431	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$688,110	\$0	\$0	\$0	\$0	\$0	\$17,802,541	\$0	\$17,802,541	
166 Accumulated Depreciation	\$-339,002,315	\$0	\$0	\$0	\$0	\$0	\$-894,085	\$0	\$-656,589	\$0	\$0	\$-42,699,564	\$-557,132	\$0	\$0	\$0	\$0	\$-1,787,592	\$-45,057,277	\$-45,057,277	
167 Construction in Progress	\$1,509,390	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,509,390	\$0	\$1,509,390	
168 Infrastructure	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
160 Total Capital Assets, Net of Accumulated Depreciation	\$9,998,893	\$0	\$0	\$0	\$0	\$0	\$898,766	\$92,000	\$72,805	\$0	\$0	\$22,982,591	\$1,479,435	\$0	\$0	\$0	\$0	\$362,827	\$35,487,317	\$0	\$35,487,317
171 Notes, Loans and Mortgages Receivable - Non-Current	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
172 Notes, Loans, & Mortgages Receivable - Non-Current - Past Due	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
173 Grants Receivable - Non-Current	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
174 Other Assets	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$115,310	\$0	\$0	\$0	\$0	\$0	\$0	\$115,310	\$0	\$115,310
176 Investments in Joint Ventures	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$6,000	\$0	\$0	\$0	\$0	\$6,000	\$0	\$6,000	
180 Total Non-Current Assets	\$9,998,893	\$0	\$0	\$0	\$0	\$0	\$898,766	\$92,000	\$72,805	\$0	\$0	\$22,697,901	\$1,485,435	\$0	\$0	\$0	\$0	\$362,827	\$35,608,627	\$0	\$35,608,627
200 Deferred Outflow of Resources	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
290 Total Assets and Deferred Outflow of Resources	\$13,459,093	\$73,487	\$0	\$109,389	\$57,354	\$107,023	\$1,512,071	\$1,448,433	\$558,866	\$0	\$0	\$23,541,965	\$1,942,144	\$25,566	\$0	\$48,545	\$2,229,341	\$45,153,277	\$-586,420	\$44,566,857	
311 Bank Overdraft	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
312 Accounts Payable <= 90 Days	\$119,489	\$12,629	\$0	\$0	\$18	\$0	\$428,570	\$0	\$3,655	\$0	\$0	\$9,860	\$6,541	\$10,486	\$1	\$1,672	\$0	\$70,819	\$663,740	\$0	\$663,740
313 Accounts Payable >90 Days Past Due	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
321 Accrued Wage/Payroll Taxes Payable	\$27,979	\$0	\$0	\$14,113	\$0	\$0	\$19,811	\$0	\$0	\$0	\$0	\$3,600	\$3,994	\$6,103	\$0	\$0	\$0	\$24,072	\$99,672	\$99,672	
322 Accrued Compensated Absences - Current Portion	\$8,090	\$0	\$0	\$0	\$0	\$0	\$3,458	\$0	\$0	\$0	\$0	\$2,218	\$1,860	\$0	\$0	\$0	\$0	\$17,631	\$33,257	\$33,257	
324 Accrued Contingency Liability	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
325 Accrued Interest Payable	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,084,221	\$0	\$0	\$0	\$0	\$0	\$1,084,221	\$0	\$1,084,221	
331 Accounts Payable - HUD PHA Programs	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
332 Account Payable - PHA Projects	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
333 Accounts Payable - Other Government	\$292,877	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$27,558	\$0	\$0	\$0	\$0	\$0	\$0	\$320,435	\$0	\$320,435
341 Tenant Security Deposits	\$74,764	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$23,220	\$2,349	\$0	\$0	\$0	\$0	\$100,333	\$0	\$100,333	
342 Unearned Revenue	\$42,087	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$33,415	\$34,822	\$0	\$0	\$14,174	\$0	\$124,498	\$0	\$124,498	
343 Current Portion of Long-term Debt - Capital Projects/Mortgage Revenue	\$331,402	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$3,341,000	\$17,949	\$0	\$0	\$0	\$0	\$3,690,851	\$0	\$3,690,851	
344 Current Portion of Long-term Debt - Operating Borrowings	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
345 Other Current Liabilities	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$213,530	\$0	\$0	\$0	\$0	\$0	\$213,530	\$0	\$213,530	
346 Accrued Liabilities - Other	\$54,861	\$0	\$0	\$0	\$0	\$0	\$4,080	\$0	\$120	\$0	\$0	\$2,301,842	\$0	\$0	\$0	\$0	\$0	\$7,160	\$2,367,663	\$2,367,663	
347 Inter Program - Due To	\$0	\$0	\$0	\$85,276	\$57,336	\$107,023	\$317,808	\$0	\$0	\$0	\$0	\$0	\$0	\$8,977	\$0	\$0	\$0	\$586,420	\$-586,420	\$0	
348 Loan Liability - Current	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
310 Total Current Liabilities	\$951,349	\$12,629	\$0																		

Fort Wayne Housing Authority (IN003)

FORT WAYNE, IN

Entity Wide Balance Sheet Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 06/30/2023

	Project Total	14.879 Mainstream Vouchers	14.HCV MTW Demonstration Program for HCV program	14.896 PMH Family Self-Sufficiency Program	14.892 Choice Neighborhoods Planning Grants	14.870 Resident Opportunity and Supportive Services	14.881 Moving to Work Demonstration Program	1 Business Activities	2 State/Local	14.CFP MTW Demonstration Program for Capital Fund	14.OPS MTW Demonstration Program for Low Rent	6.1 Component Unit - Discreetely Presented	6.2 Component Unit - Blended	17.274 YouthBuild Program	14.871 Housing Choice Vouchers	14.ERV/ Emergency Housing Voucher	COCC	Subtotal	ELIM	Total
512.4 Unrestricted Net Position	\$2,476,916	\$8,052	\$0	\$0	\$0	\$0	-\$657,306	\$852,539	\$482,286	\$0	\$0	-\$1,791,594	\$436,404	\$0	-\$1	\$32,699	-\$39,921	\$1,830,074		\$1,830,074
513 Total Equity - Net Assets / Position	\$8,687,687	\$60,858	\$0	\$0	\$0	\$0	\$241,460	\$944,539	\$555,091	\$0	\$0	\$1,127,414	\$1,507,130	\$0	-\$1	\$32,699	\$1,950,979	\$15,107,856	\$0	\$15,107,856
600 Total Liabilities, Deferred Inflows of Resources and Equity - Net	\$13,459,093	\$73,487	\$0	\$109,389	\$57,354	\$107,023	\$1,512,071	\$1,448,433	\$558,866	\$0	\$0	\$23,541,965	\$1,982,144	\$25,566	\$0	\$48,545	\$2,229,341	\$45,153,277	-\$586,420	\$44,566,857

Fort Wayne Housing Authority (IN003)  
**FORT WAYNE, IN**  
**Entity Wide Revenue and Expense Summary**

Submission Type: Audited/Single Audit

Fiscal Year End: 06/30/2023

	Project Total	14.879 Mainstream Vouchers	14.HCV MTW Demonstration Program for HCV program	14.896 PH Family Self-Sufficiency Program	14.892 Choice Neighborhoods Planning Grants	14.870 Resident Opportunity and Supportive Services	14.881 Moving to Work Demonstration Program	1 Business Activities	2 State/Local	14.CFP MTW Demonstration Program for Capital Fund	14.OP5 MTW Demonstration Program for Law Rent	6.1 Component Unit - Discreetly Presented	6.2 Component Unit - Blended	17.274 YouthBuild Program	14.871 Housing Choice Vouchers	14.ENV/ Emergency Voucher	COCC	Subtotal	ELIM	Total	
70300 Net Tenant Rental Revenue	\$1,640,419	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,068,569	\$81,540	\$0	\$0	\$0	\$0	\$2,790,528	\$0	\$2,790,528	
70400 Tenant Revenue - Other	\$124,880	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	-\$40	\$0	\$0	\$0	\$0	\$78,930	\$0	\$125,025	
70500 Tenant Revenue	\$1,765,299	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,068,754	\$81,500	\$0	\$0	\$0	\$0	\$2,915,553	\$0	\$2,915,553	
70600 HUD PHA Operating Grants	\$0	\$559,481	\$19,975,971	\$274,435	\$57,354	\$167,434	\$0	\$0	\$0	\$2,843,927	\$2,651,315	\$0	\$0	\$0	\$1,250,949	\$362,861	\$0	\$28,143,727	\$0	\$28,143,727	
70610 Capital Grants	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
70710 Management Fee	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,096,324	\$1,096,324	-\$1,096,324	\$0
70720 Asset Management Fee	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$78,930	\$78,930	-\$78,930	\$0
70730 Book Keeping Fee	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$302,190	\$302,190	-\$302,190	\$0
70740 Front Line Service Fee	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
70750 Other Fees	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
70700 Total Fee Revenue	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,477,444	\$1,477,444	-\$1,477,444	\$0
70800 Other Government Grants	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$148,298	\$0	\$0	\$0	\$544	\$312,076	\$0	\$0	\$0	\$0	\$460,918	\$0	\$460,918
71100 Investment Income - Unrestricted	\$33,648	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$15,033	\$0	\$0	\$4,450	\$1,379	\$0	\$0	\$0	\$0	\$31,373	\$85,083	\$85,888	\$0
71200 Mortgage Interest Income	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
71300 Proceeds from Disposition of Assets Held for Sale	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
71310 Cost of Sale of Assets	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
71400 Fraud Recovery	\$0	\$0	\$0	\$0	\$0	\$0	\$173,620	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$173,620	\$0	\$173,620
71500 Other Revenue	\$57,104	\$0	\$0	\$0	\$0	\$0	\$28,655	\$6,882	\$1,500	\$0	\$0	\$16,006	\$270,217	\$0	\$0	\$0	\$0	\$53,821	\$434,285	\$434,285	\$0
71600 Gain or Loss on Sale of Capital Assets	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	-\$3,063	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	-\$3,063	\$0	\$0
72000 Investment Income - Restricted	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
73000 Total Revenue	\$1,866,051	\$559,481	\$19,975,971	\$274,435	\$57,354	\$167,434	\$202,275	\$6,882	\$161,768	\$2,843,927	\$2,651,315	\$1,089,210	\$353,640	\$312,076	\$1,250,949	\$362,861	\$1,862,638	\$33,688,367	-\$1,477,444	\$32,210,923	
91100 Administrative Salaries	\$599,042	\$0	\$0	\$0	\$0	\$0	\$465,486	\$0	\$29,579	\$0	\$0	\$93,897	\$73,040	\$117,859	\$71,852	\$0	\$0	\$630,537	\$2,081,292	\$2,081,292	\$0
91200 Auditing Fees	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$6,500	\$0	\$0	\$0	\$0	\$0	\$0	\$6,500	\$0	\$6,500
91300 Management Fee	\$697,951	\$10,212	\$0	\$0	\$0	\$0	\$348,204	\$0	\$0	\$0	\$0	\$0	\$5,456	\$0	\$28,512	\$5,989	\$0	\$1,096,324	-\$1,096,324	\$0	\$0
91310 Book-keeping Fee	\$55,986	\$6,383	\$0	\$0	\$0	\$0	\$217,628	\$0	\$0	\$0	\$0	\$0	\$630	\$0	\$17,620	\$3,743	\$0	\$302,190	-\$302,190	\$0	\$0
91400 Advertising and Marketing	\$0	\$0	\$0	\$0	\$0	\$0	\$475	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$7,750	\$8,225	\$8,225
91500 Employee Benefit Contributions - Administrative	\$144,085	\$0	\$0	\$0	\$0	\$0	\$187,157	\$0	\$1,024	\$0	\$0	\$38,557	\$21,704	\$28,849	\$25,233	\$0	\$0	\$196,109	\$612,728	\$612,728	\$0
91600 Office Expenses	\$255,127	\$24,862	\$0	\$0	\$57,354	\$10,311	\$477,606	\$0	\$12,107	\$0	\$0	\$108,227	\$3,167	\$161,918	\$0	\$17,107	\$0	\$553,997	\$1,896,083	\$1,896,083	\$0
91700 Legal Expense	\$28,109	\$0	\$0	\$0	\$0	\$0	\$340	\$0	\$0	\$0	\$0	\$1,659	\$440	\$0	\$0	\$0	\$0	\$16,299	\$47,947	\$47,947	\$0
91800 Travel	\$205	\$0	\$0	\$0	\$0	\$0	\$1,708	\$0	\$0	\$0	\$0	\$0	\$0	\$181	\$0	\$0	\$0	\$58,695	\$58,807	\$58,807	\$0
91810 Allocated Overhead	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
91900 Other	\$296,418	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$133,129	\$0	\$0	\$21,579	\$15,687	\$3,097	\$0	\$0	\$0	\$23,470	\$453,380	\$453,380	\$0
91000 Total Operating - Administrative	\$2,037,993	\$41,457	\$0	\$0	\$57,354	\$10,311	\$1,678,802	\$0	\$175,839	\$0	\$0	\$270,419	\$125,124	\$311,904	\$143,417	\$26,839	\$1,483,917	\$6,363,376	-\$1,398,514	\$4,964,862	
92000 Asset Management Fee	\$78,090	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$840	\$0	\$0	\$0	\$0	\$0	\$78,930	-\$78,930	\$0
92100 Tenant Services - Salaries	\$0	\$0	\$0	\$205,826	\$0	\$124,604	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$330,430	\$0	\$330,430
92200 Relocation Costs	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
92300 Employee Benefit Contributions - Tenant Services	\$0	\$0	\$0	\$68,809	\$0	\$32,514	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$101,123	\$0	\$101,123
92400 Tenant Services - Other	\$24,667	\$0	\$0	\$0	\$0	\$5	\$260,955	\$0	\$0	\$0	\$0	\$3,358	\$1,278	\$46	\$0	\$40,609	\$4,603	\$335,521	\$335,521	\$0	\$0
92500 Total Tenant Services	\$24,667	\$0	\$0	\$274,435	\$0	\$167,123	\$260,955	\$0	\$0	\$0	\$0	\$3,358	\$1,278	\$46	\$0	\$40,609	\$4,603	\$767,074	\$0	\$767,074	
93100 Water	\$145,213	\$0	\$0	\$0	\$0	\$0	\$1,262	\$0	\$0	\$0	\$0	\$10,442	\$4,591	\$0	\$0	\$0	\$0	\$854	\$141,478	\$0	\$141,478
93200 Electricity	\$304,728	\$0	\$0	\$0	\$0	\$0	\$11,806	\$0	\$0	\$0	\$0	\$44,884	\$2,644	\$0	\$0	\$0	\$0	\$10,801	\$374,863	\$0	\$374,863
93300 Gas	\$89,465	\$0	\$0	\$0	\$0	\$0	\$2,462	\$0	\$0	\$0	\$0	\$30,877	\$0	\$0	\$0	\$0	\$0	\$1,151	\$123,895	\$0	\$123,895
93400 Fuel	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
93500 Labor	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
93600 Sewer	\$304,393	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$39,639	\$9,038	\$0	\$0	\$0	\$0	\$2,592	\$355,660	\$0	\$355,660
93700 Employee Benefit Contributions - Utilities	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
93800 Other Utilities Expense	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
93000 Total Utilities	\$843,739	\$0	\$0	\$0	\$0	\$0	\$15,530	\$0	\$0	\$0	\$0	\$104,958	\$16,271	\$0	\$0	\$0	\$0	\$15,398	\$995,896	\$0	\$995,896
94100 Ordinary Maintenance and Operations - Labor	\$424,991	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$44,494	\$28,441	\$0	\$0	\$0	\$0	\$0	\$497,926	\$0	\$497,926
94200 Ordinary Maintenance and Operations - Materials and Other	\$323,596	\$0	\$0	\$0	\$0	\$0	\$27,418	\$0	\$0	\$0	\$0	\$36,992	\$8,471	\$86	\$0	\$0	\$0	\$8,210	\$404,773	\$0	\$404,773
94300 Ordinary Maintenance and Operations Contracts	\$679,425	\$0	\$0	\$0	\$0	\$0	\$47,826	\$0	\$4,418	\$0	\$0	\$154,532	\$38,689	\$40	\$0	\$0	\$0	\$49,624	\$972,554	\$0	\$972,554
94500 Employee Benefit Contributions - Ordinary Maintenance	\$187,768	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$187,768	\$0	\$187,768
94000 Total Maintenance	\$1,615,780	\$0	\$0	\$0	\$0	\$0	\$75,244	\$0	\$4,418	\$0	\$0	\$236,018	\$73,601	\$126	\$0	\$0	\$0	\$57,834	\$2,063,021	\$0	\$2,063,021
95100 Protective Services - Labor	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
95200 Protective Services - Other Contract Costs	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
95300 Protective Services - Other	\$299,419	\$0	\$0	\$0	\$0	\$0	\$399	\$0	\$0	\$0	\$0	\$73,350	\$540	\$0	\$0	\$0	\$0	\$455	\$374,163	\$0	\$374,163
95500 Employee Benefit Contributions - Protective Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
95000 Total Protective Services	\$299,419	\$0	\$0	\$0	\$0	\$0	\$399	\$0	\$0	\$0	\$0	\$73,350	\$540	\$0	\$0	\$0	\$0	\$455	\$374,163	\$0	\$374,163
96110 Property Insurance	\$217,915	\$0	\$0	\$0	\$0	\$0	\$2,659	\$0	\$0	\$0	\$0	\$80,666	\$1,517	\$0	\$0	\$0	\$0	\$5,497	\$308,254	\$0	\$308,254
96120 Liability Insurance	\$46,618	\$0	\$0	\$0	\$0	\$0	\$28,867	\$0	\$0	\$0	\$0	\$13,252	\$0	\$0	\$0	\$0	\$0	\$3,933	\$92,670	\$0	\$92,670
96130 Workmen's Compensation	\$25,973	\$0	\$0	\$0	\$0	\$0	\$20,859	\$0	\$0	\$0	\$417	\$0	\$0	\$0	\$0	\$0	\$0	\$13,397	\$60,646	\$0</	

Fort Wayne Housing Authority (IN003)  
 FORT WAYNE, IN  
 Entity Wide Revenue and Expense Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 06/30/2023

	Project Total	14.879 Mainstream Vouchers	14.HCV MTW Demonstration Program for HCV program	14.896 PH Family Self-Sufficiency Program	14.892 Choice Neighborhoods Planning Grants	14.870 Resident Opportunity and Supportive Services	14.881 Moving to Work Demonstration Program	1 Business Activities	2 State/Local	14.CFP MTW Demonstration Program for Capital Fund	14.OPS MTW Demonstration Program for Low Rent	6.1 Component Unit - Discretely Presented	6.2 Component Unit - Blended	17.274 YouthBuild Program	14.871 Housing Choice Vouchers	14.EHV/ Emergency Voucher	COCC	Subtotal	ELIM	Total	
9690 Total Operating Expenses	\$5,563,249	\$41,457	\$0	\$274,435	\$57,354	\$167,434	\$2,222,507	\$0	\$180,257	\$0	\$0	\$2,064,866	\$230,634	\$312,076	\$143,417	\$67,448	\$1,602,610	\$12,927,976	-\$1,477,444	\$11,450,532	
9700 Excess of Operating Revenue over Operating Expenses	-\$3,707,198	\$518,024	\$19,975,971	\$0	\$0	\$0	-\$2,020,232	\$6,982	-\$18,489	\$2,843,927	\$2,651,315	-\$975,688	\$122,806	\$0	\$1,107,532	\$295,413	-\$39,972	\$20,760,391	\$0	\$20,760,391	
97100 Extraordinary Maintenance	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
97200 Casualty Losses - Non-capitalized	\$50,030	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$50,030	
97300 Housing Assistance Payments	\$0	\$458,729	\$0	\$0	\$0	\$0	\$17,994,027	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,117,458	\$338,665	\$0	\$19,908,879	\$0	\$19,908,879	
97350 HAP Portability-In	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
97400 Depreciation Expense	\$1,024,498	\$0	\$0	\$0	\$0	\$0	\$54,140	\$0	\$2,336	\$0	\$0	\$101,966	\$58,439	\$0	\$0	\$0	\$0	\$34,913	\$1,278,292	\$0	\$1,278,292
97500 Fraud Losses	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
97600 Capital Outlays - Governmental Funds																					
97700 Debt Principal Payment - Governmental Funds																					
97800 Dwelling Units Rent Expense	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
98000 Total Expenses	\$6,637,777	\$500,186	\$0	\$274,435	\$57,354	\$167,434	\$20,270,674	\$0	\$182,593	\$0	\$0	\$2,166,864	\$285,273	\$312,076	\$1,260,875	\$406,113	\$1,637,523	\$34,163,177	-\$1,477,444	\$32,685,733	
10010 Operating Transfer In	\$5,921,398	\$0	\$0	\$0	\$0	\$0	\$22,819,898	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$28,741,296	-\$28,741,296	\$0
10020 Operating transfer Out	-\$426,156	\$0	-\$19,975,971	\$0	\$0	\$0	-\$2,843,927	\$0	\$0	-\$2,843,927	-\$2,651,315	\$0	\$0	\$0	\$0	\$0	\$0	\$0	-\$28,741,296	\$28,741,296	\$0
10030 Operating Transfers from/to Primary Government	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
10040 Operating Transfers from/to Component Unit	-\$14,886	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$14,886	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
10050 Proceeds from Notes, Loans and Bonds																					
10060 Proceeds from Property Sales																					
10070 Extraordinary Items, Net Gain/Loss	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
10080 Special Items (Net Gain/Loss)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
10091 Inter Project Excess Cash Transfer In	\$700,000																	\$700,000	-\$700,000	\$0	
10092 Inter Project Excess Cash Transfer Out	-\$700,000																	-\$700,000	\$700,000	\$0	
10093 Transfers between Program and Project - In	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
10094 Transfers between Project and Program - Out	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
10100 Total Other financing Sources (Uses)	\$5,480,356	\$0	-\$19,975,971	\$0	\$0	\$0	\$19,975,971	\$0	\$0	-\$2,843,927	-\$2,651,315	\$0	\$14,886	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
10000 Excess (Deficiency) of Total Revenue Over (Under) Total Expenses	\$698,630	\$59,295	\$0	\$0	\$0	\$0	-\$92,428	\$6,982	-\$20,825	\$0	\$0	-\$1,077,654	\$79,253	\$0	-\$9,926	-\$43,252	-\$74,885	-\$474,810	\$0	-\$474,810	
11020 Required Annual Debt Principal Payments	\$352,182	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$112,100	\$0	\$0	\$0	\$0	\$0	\$0	\$464,282	\$464,282	
11030 Beginning Equity	\$7,989,056	\$1,563	\$0	\$0	\$0	\$0	\$0	\$937,557	\$725,166	\$0	\$0	\$2,824,716	\$1,278,627	\$0	\$343,813	\$75,951	\$2,025,864	\$16,202,313	\$0	\$16,202,313	
11040 Prior Period Adjustments, Equity Transfers and Correction of Errors	\$1	\$0	\$0	\$0	\$0	\$0	\$333,888	\$0	-\$149,250	\$0	\$0	-\$619,648	\$149,250	\$0	-\$333,888	\$0	\$0	-\$619,647	\$0	-\$619,647	
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 Rents																					
11100 Changes in Allowance for Doubtful Accounts - Other																					
11170 Administrative Fee Equity																			-\$1	-\$1	
11180 Housing Assistance Payments Equity																					
11190 Unit Months Available	7674	1740	0	0	0	0	36252	0	0	0	0	1740	192	0	2376	0	0	49974	0	49974	
11210 Number of Unit Months Leased	7455	851	0	0	0	0	29017	0	0	0	0	1236	192	0	2376	0	0	41127	0	41127	
11270 Excess Cash	\$1,327,471																		\$1,327,471	\$1,327,471	
11610 Land Purchases	\$0																		\$0	\$0	
11620 Building Purchases	\$0																		\$0	\$0	
11630 Furniture & Equipment - Dwelling Purchases	\$0																		\$0	\$0	
11640 Furniture & Equipment - Administrative Purchases	\$0																		\$0	\$0	
11650 Leasehold Improvements Purchases	\$0																		\$0	\$0	
11660 Infrastructure Purchases	\$0																		\$0	\$0	
13510 CFFP Debt Service Payments	\$215,000																		\$0	\$215,000	
13901 Replacement Housing Factor Funds	\$0																		\$0	\$0	

**THE HOUSING AUTHORITY OF THE CITY OF FORT WAYNE  
STATEMENT OF CAPITAL FUNDS COST - UNCOMPLETED  
FOR THE YEAR ENDED JUNE 30, 2023**

**EXHIBIT G**

ANNUAL CONTRIBUTION CONTRACT PHASES IN36P003501 - 15, 16, 17, 18, 19, 20, 21 and 22, IN36E003501 - 19, INPRT000922
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	501-15	501-16	501-17	501-18	501-19	501-20	501-21	501-22	501-19E	922-LBP	Total
Funds Approved	\$ 995,349	\$ 1,039,892	\$ 1,070,835	\$ 1,661,681	\$ 1,739,433	\$ 1,865,039	\$ 1,725,939	\$ 2,130,796	\$ 64,400	\$ 190,324	\$ 12,483,688
Funds Expended	995,349	1,039,892	1,070,835	1,661,681	1,668,775	1,307,610	490,396	850,395	64,400	1,900	9,151,233
Excess\ (Deficit) of Funds Approved	\$ -	\$ -	\$ -	\$ -	\$ 70,658	\$ 557,429	\$ 1,235,543	\$ 1,280,401	\$ -	\$ 188,424	\$ 3,332,455
Funds Advanced	\$ 995,349	\$ 1,039,892	\$ 1,070,835	\$ 1,661,681	\$ 1,663,970	\$ 1,267,219	\$ 482,643	\$ 850,395	\$ 64,400	\$ 1,900	\$ 9,098,284
Funds Expended	995,349	1,039,892	1,070,835	1,661,681	1,668,775	1,307,610	490,396	850,395	64,400	1,900	9,151,233
Excess\ (Deficit) of Funds Advanced	\$ -	\$ -	\$ -	\$ -	\$ (4,805)	\$ (40,391)	\$ (7,753)	\$ -	\$ -	\$ -	\$ (52,949)

1 Capital Fund Program costs for Phases IN36P003 - 501-15, 16, 17, 18, 19, 20, 21 and 22; IN36E003501 - 19; INPRT000922 are shown above.

2 Cost additions during the audit period were as follows: IN36P003- 501-15 - \$0, 501-16 - \$0, 501-17 - \$0,

501-18 - \$370,724, 501-19 - \$812,971, 501-20 - \$429,462, 501-21 - \$314,076, 501-22 - \$850,395, IN36E003501 - 19 - \$64,400, INPRT000922-LBP - \$1,900 and, accordingly, were audited by Velma Butler & Company, Ltd.

**THE HOUSING AUTHORITY OF THE CITY OF FORT WAYNE  
STATEMENT OF CAPITAL FUNDS COST - COMPLETED  
FOR THE YEAR ENDED JUNE 30, 2023**

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**EXHIBIT H**

There were not any completed capital fund costs approved within Fiscal Year 2023.

**SINGLE AUDIT REPORTS**

**Report on Internal Control Over Financial Reporting and on Compliance and  
Other Matters Based on an Audit of Financial Statements Performed  
In Accordance with Government Auditing Standards**

Board of Commissioners  
Housing Authority of the City of Fort Wayne  
Fort Wayne, IN 46816

U.S. Department of Housing and Urban  
Development, Indianapolis Office  
Minton-Capehart Federal Building  
575 North Pennsylvania, Room 655  
Indianapolis, Indiana 46204

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 primary government business type activities and the discretely presented component unit of the Housing Authority of the City of Fort Wayne (Authority), as of and for the year ended June 30, 2023, and the related notes to the financial statements, which collectively comprise the Authority's basic financial statements, and have issued our report thereon dated March 21, 2024. We did not audit the financial statements of the discretely presented component unit for the year ended December 31, 2022. These financial statements were audited by other auditors, whose reports dated March 17, 2023 and April 14, 2023, express an unmodified opinion, and our opinion, in so far as it relates to the amounts included for the discretely presented component unit of the Authority, is based on the report of other auditors.

### **Internal Control Over Financial Reporting**

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

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

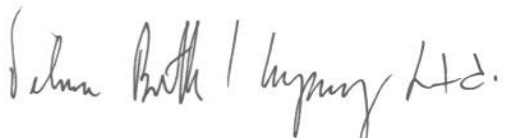
might be material weakness or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

### **Compliance and Other Matters**

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

### **Purpose of this Report**

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Authority'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 Authority's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

A handwritten signature in cursive script that reads "Velma Butler & Company, Ltd." The signature is written in dark ink and is positioned above the printed name of the firm.

Velma Butler & Company, Ltd.  
Chicago, Illinois

March 21, 2024

**Report on Compliance for Each Major Program; Report on Internal Control Over Compliance; and Report on Schedule of Expenditures of Federal Awards Required by the Uniform Guidance**

**Independent Auditor's Report**

Board of Commissioners  
Housing Authority of the City of Fort Wayne  
Fort Wayne, IN 46816

U.S. Department of Housing and Urban  
Development, Indianapolis Office  
Minton-Capehart Federal Building  
575 North Pennsylvania, Room 655  
Indianapolis, Indiana 46204

**Report on Compliance for Each Major Federal Program**

We have audited the Housing Authority of the City of Fort Wayne (Authority) compliance with the types of compliance requirements described in the *OMB Compliance Supplement* that could have a direct and material effect on each of the Authority's major federal programs for the year ended June 30, 2023. The Authority's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

***Management's Responsibility***

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

***Auditor's Responsibility***

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

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

### *Opinion on Each Major Federal Program*

In our opinion, the Authority complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2023.

### **Report on Internal Control Over Compliance**

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

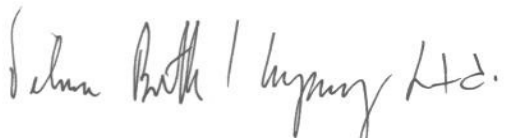
*A deficiency in internal control over compliance* exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement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

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

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

## Report on Schedule of Expenditures of Federal Awards Required by the Uniform Guidance

We have audited the financial statements of the Authority as of and for the year ended June 30, 2023, and have issued our report thereon dated March 21, 2024, which contained an unmodified opinion on those financial statements. Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The accompanying schedule of expenditures of federal awards is presented for purpose of additional analysis as required by the Uniform Guidance and is not a required part of the 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 schedule of expenditure of federal awards is fairly stated in all material respects in relation to the financial statements as a whole.



Velma Butler & Company, Ltd.  
Chicago, Illinois

March 21, 2024

**Independent Auditor's Report on Applying Agreed-Upon Procedures**

Board of Commissioners  
Housing Authority of the City of Fort Wayne  
Fort Wayne, IN 46816

U.S. Department of Housing and Urban  
Development, Indianapolis Office  
Minton-Capehart Federal Building  
575 North Pennsylvania, Room 655  
Indianapolis, Indiana 46204

We have performed the procedure described in the second paragraph of this report, which was agreed to by the Housing Authority of the City of Fort Wayne (Authority) and the U.S. Department of Housing and Urban Development, Real Estate Assessment Center (REAC), solely to assist them in determining whether the electronic submission of certain information agrees with related hard copy documents. The Authority is responsible for the accuracy and completeness of the electronic submission. This agreed-upon procedure engagement was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. The sufficiency of the procedure is solely the responsibility of those parties specified in this report. Consequently, we make no representation regarding the sufficiency of the procedure described below either for the purpose for which this report has been requested or for any other purpose.

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

We were engaged to perform an audit of the financial statements of the Authority as of and for the year ended June 30, 2023, and have issued our report thereon dated March 21, 2024, the information in the "Hard Copy Documents" column was included within the scope, or was a by-product, of that audit. Further, our opinion on the fair presentation of the Housing Authority's Financial Data Schedule (FDS) dated March 21, 2024, was expressed in relation to the basic financial statements of the Housing Authority taken as a whole.

A copy of the financial statement package and the FDS, which included 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 report. Further, we take no responsibility for the security of the information transmitted electronically to the U.S. Department of Housing and Urban Development, REAC.

This report is intended solely for the information and use of the Housing Authority and the U.S. Department of Housing and Urban Development, REAC, and is not intended to be and should not be used by anyone other than these specified parties.

*Velma Butler & Company Ltd.*

Velma Butler & Company, Ltd.  
Chicago, Illinois

March 21, 2024

**SCHEDULE OF FINDINGS AND QUESTIONED COST**

THE HOUSING AUTHORITY OF THE CITY OF FORT WAYNE  
SUMMARY OF AUDITOR'S RESULTS  
FOR THE YEAR ENDED JUNE 30, 2023

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**Section I - Summary of Auditor's Results**

*Financial Statements*

The type of report issued: **Unmodified**

Internal control over financial reporting:

Material weakness(es) identified? Yes   X  No

Deficiencies identified not considered to be material weaknesses?  
Yes   X  None reported

Noncompliance material to financial statements noted?  
Yes   X  None reported

*Federal Awards*

Internal control over major programs:

Material weakness(es) identified? Yes   X  No

Deficiencies identified not considered to be material weaknesses?  
Yes   X  None reported

Type of auditors' report issued on compliance for major programs: **Unmodified**

Any audit findings disclosed that are required to be reported in accordance with Uniform Audit Guidance?

Yes   X  No

Identification of major program:

**U.S. Department of Housing and Urban Development**

<u>ALN Number</u>	<u>Name of Federal Program</u>
14.850	Public Housing Operating Fund
14.872	Public Housing Capital Fund
14.OPS	MTW Demonstration Program for PH Operating Fund
14.CFP	MTW Demonstration Program for PH Capital Fund

Dollar threshold used to distinguish between Type A and Type B programs: \$750,000

Auditee qualified as low-risk auditee?   X  Yes     No

**THE HOUSING AUTHORITY OF THE CITY OF FORT WAYNE  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS - CURRENT YEAR  
FOR THE YEAR ENDED JUNE 30, 2023**

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**Section II - Financial Statement Findings**

There were no reportable findings for the fiscal year ended June 30, 2023.

**Section III - Federal Award Findings and Questioned Costs**

There were no reportable findings for the fiscal year ended June 30, 2023.

**THE HOUSING AUTHORITY OF THE CITY OF FORT WAYNE  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS - PRIOR YEAR  
FOR THE YEAR ENDED JUNE 30, 2023**

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**Section IV - Financial Statement Findings**

There were no reportable findings for the fiscal year ended June 30, 2022.

**Section V - Federal Award Findings and Questioned Costs**

There were no reportable findings for the fiscal year ended June 30, 2022.

**THE HOUSING AUTHORITY OF THE CITY OF FORT WAYNE  
STATEMENT OF COMPLIANCE WITH  
SECTION 8 MANAGEMENT ASSESSMENT PROGRAM  
FOR THE YEAR ENDED JUNE 30, 2023**

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Velma Butler & Company, Ltd. audited the Authority's compliance with the Section 8 Housing Management Assessment Program and did not observe any material instances of noncompliance.

**THE HOUSING AUTHORITY OF THE CITY OF FORT WAYNE  
STATEMENT OF COMPLIANCE WITH  
PUBLIC HOUSING ASSESSMENT SYSTEM  
FOR THE YEAR ENDED JUNE 30, 2023**

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Velma Butler & Company, Ltd. audited the Authority's compliance with the Public Housing Assessment System Program and did not note any material instances of noncompliance.