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STATE BOARD OF ACCOUNTS  
302 WEST WASHINGTON STREET  
ROOM E418  
INDIANAPOLIS, INDIANA 46204-2765

Telephone: (317) 232-2513  
Fax: (317) 232-4711  
Web Site: [www.in.gov/sboa](http://www.in.gov/sboa)

June 10, 2014

Board of Directors  
Columbus Housing Authority  
799 McClure Road  
Columbus, IN 47201

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

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

STATE BOARD OF ACCOUNTS

**COLUMBUS HOUSING AUTHORITY  
COLUMBUS, INDIANA**

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## Independent Auditor's Report

Board of Commissioners  
Columbus Housing Authority  
Columbus, Indiana

I have audited the accompanying financial statements of the Columbus Housing Authority, as of and for the year ended June 30, 2013, and the related notes to the financial statements, which collectively comprise the Columbus Housing Authority's basic financial statements as listed in the table of contents.

### **Management's Responsibility for the Financial Statements**

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

### **Auditor's Responsibility**

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

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

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion.

## **Opinion**

In my opinion, the financial statements referred to above present fairly, in all material respects, the net position of the Columbus Housing Authority, as of June 30, 2013 and the changes in its net position and its cash flows for the year end in accordance with accounting principles generally accepted in the United States of America.

## **Report on Required Supplemental Information**

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis on pages 3 through 6 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. I have applied certain limited procedures on 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 my inquiries, the basic financial statements, and other knowledge I obtained during my audit of the basic financial statements. I do not express an opinion or provide any assurance on the information because the limited procedures do not provide me with sufficient evidence to express an opinion or provide any assurance.

## **Report on Supplemental Information**

My audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Columbus Housing Authority's financial statements as a whole. The accompanying Schedule of Expenditures of Federal Awards is presented for purposes of additional analysis as required by the Office of Management and Budget Circular A-133, *Audits of States, Local Governments and Non-Profit Organizations*, and is not a required part of the financial statements. Further, the financial data schedules shown on pages 31 to 35 are presented for purposes of additional analysis as required by *Uniform Financial Reporting Standards* issued by the U.S. Department of Housing and Urban Development, and are 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. 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 my opinion, the above described supplemental information is fairly stated in all material respects in relation to the financial statements as a whole.

## **Report Issued in Accordance with *Government Auditing Standards***

In accordance with *Government Auditing Standards*, I have also issued my report dated November 15, 2013 on my consideration of the Columbus Housing Authority's internal control over financial reporting and on my tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements, and other matters. The purpose of that report is to describe the scope of my testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. This report is an integral part of a *Government Auditing Standards* and should be considered in assessing the results of my audit.

Decatur, Illinois  
November 15, 2013

  
Certified Public Accountant

**COLUMBUS HOUSING AUTHORITY  
MANAGEMENT'S DISCUSSION & ANALYSIS  
June 30, 2013**

As management of the Housing Authority of the City of Columbus ("Authority"), we offer readers of the Authority's financial statements this narrative overview and analysis of the financial activities of the Authority for the year ended June 30, 2013. We encourage readers to consider the information presented here in conjunction with the Authority's financial statements, which begin on page 7.

**FINANCIAL HIGHLIGHTS**

- The assets of the Authority exceeded its liabilities at the close of the most recent fiscal year by \$ 7,353,073.
- The Authority's cash and investment balance at June 30, 2013 was \$1,467,173 representing a decrease of \$85,301 from June 30, 2012.
- Department of Housing & Urban Development grants amounting to \$3,289,723 were reported as revenues, a decrease of \$8,193 from the prior year.

**OVERVIEW OF THE FINANCIAL STATEMENTS**

The Authority adopted the provisions of Governmental Accounting Standards Board Statement No. 34, *Basic Financial Statements – Management's Discussion and Analysis –for State and Local Governments*, Statement No. 37, *Basic Financial Statements-and Managements Discussion and Analysis-For State and Local Governments: Omnibus*, Statement No. 38, *Certain Financial Statement Note Disclosures and Interpretation No. 6 Recognition and Measurement of Certain Liabilities and Expenditures in Governmental Fund Financial Statements*.

The financial statements included in this report are those of a special-purpose government engaged only in a business-type activity. The following statements are included:

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

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

**COLUMBUS HOUSING AUTHORITY  
MANAGEMENT'S DISCUSSION & ANALYSIS  
June 30, 2013**

The basic financial statements can be found on pages 7 to 10 of this report.

Notes to the financial statements – The notes provide additional information that is essential to a full understanding of the data provided in the basic financial statements. The notes to the financial statements can be found on pages 11 to 21 of this report.

**FINANCIAL ANALYSIS OF THE AUTHORITY**

Net position may serve over time as a useful indicator of a government's financial position. In the case of the Authority, assets exceeded liabilities by \$7,353,073 at the close of the most recent fiscal year.

By far, the largest portion of the Authority's net position reflects its investment in capital assets (e.g., land, buildings, furniture, equipment and machinery); less any related debt used to acquire those assets that is still outstanding. The Authority used these capital assets to provide services to citizens; consequently, these assets are *not* available for future spending.

Housing Authority of the City of Columbus – Net Position  
June 30, 2013

<b>ASSETS</b>	<b>2013</b>	<b>2012</b>	<b>Change</b>
Current Assets	\$1,526,676	\$1,633,979	(107,303)
Capital Assets (Net)	\$6,221,970	\$6,426,693	(204,723)
Total Assets	\$7,748,646	\$8,060,672	(312,026)
Deferred Outflows of Resources	\$0	\$0	0
<b>TOTAL</b>	<b>\$7,748,646</b>	<b>\$8,060,672</b>	<b>(312,026)</b>
<b>LIABILITIES</b>			
Current Liabilities	\$171,144	\$144,562	26,582
Long Term Liabilities	\$155,047	\$110,266	44,781
Total Liabilities	\$326,191	\$254,828	71,363
Deferred Inflows of Resources	\$69,382	\$18,244	51,138
<b>NET POSITION</b>			
Investment Cap Assets	\$6,221,970	\$6,426,693	(204,723)
Unrestricted	\$869,757	\$844,907	24,850
Restricted	\$261,346	\$516,000	(254,654)
Total Net Position	\$7,353,073	\$7,787,600	(434,527)
<b>TOTAL</b>	<b>\$7,748,646</b>	<b>\$8,060,672</b>	<b>(312,026)</b>

**COLUMBUS HOUSING AUTHORITY  
MANAGEMENT'S DISCUSSION & ANALYSIS  
June 30, 2013**

Housing Authority of the City of Columbus – Changes in Net Position  
For The Year Ended June 30, 2013

<b>OPERATING REVENUE</b>	<b>2013</b>	<b>2012</b>	<b>Change</b>
Dwelling Rental	\$261,782	\$257,738	4,044
Tenant Revenue - Other	\$23,905	\$ 15,178	8,727
Total Operating Revenue	\$285,687	\$272,916	12,771

<b>OPERATING EXPENSES</b>	<b>2013</b>	<b>2012</b>	<b>Change</b>
Administration	\$590,820	\$587,269	3,551
Tenant Services	\$38,561	\$39,515	(954)
Utilities	\$61,041	\$61,779	(738)
Ordinary Maintenance & Operations	\$304,983	\$312,332	(7,349)
General	\$148,542	\$143,571	4,971
Net Operating Expenses	\$1,143,947	\$1,144,466	(519)
Operating Income (Loss)	\$(858,260)	\$(871,550)	13,290

<b>NON-OPERATING INCOME (EXPENSES)</b>	<b>2013</b>	<b>2012</b>	<b>Change</b>
HUD Grants	\$3,289,723	\$3,297,916	(8,193)
Interest on Investments	\$235	\$363	(128)
Other Revenue	\$128,536	\$331,501	(202,965)
Other Expense	\$(2,994,994)	\$(3,207,543)	(212,549)
Net Non-Operating Income	\$423,500	\$422,237	1,263

<b>NET ASSETS</b>	<b>2013</b>	<b>2012</b>	<b>Change</b>
Beginning of Year	\$7,787,600	\$8,238,980	(451,380)
Prior Period Adjustments	\$233	\$(2,067)	2,300
End of Year	\$7,353,073	\$7,787,600	(434,527)

**BUDGETS**

The Authority is required by contractual agreements to adopt annual, appropriated budgets for funds receiving federal expenditure awards. All budgets are prepared on a basis prescribed by HUD which is materially consistent with generally accepted accounting principles. All annual appropriations lapse at year-end.

**COLUMBUS HOUSING AUTHORITY  
MANAGEMENT'S DISCUSSION & ANALYSIS  
June 30, 2013**

**CAPITAL ASSET AND DEBT ADMINISTRATION**

<b>CAPITAL ASSETS</b>	<b>2013</b>	<b>2012</b>
Land	\$3,360,190	\$3,360,190
Buildings	\$6,326,983	\$6,326,983
Furniture, Equipment & Machinery		
Dwellings	\$116,272	\$121,522
Administrative	\$171,325	\$174,169
Leasehold Improvements	\$36,570	\$36,570
Construction in Progress	\$54,465	\$20,181
Less Accumulated Depreciation	(\$3,843,835)	(\$3,612,922)
Net Capital Assets	\$6,221,970	\$6,426,693

**FUTURE EVENTS (NEW BUSINESS)**

Additionally, the Authority plans on using capital funds to make misc. renovations to our properties and buildings. These budgeted amounts total \$72,013.

**ECONOMIC FACTORS AND NEXT YEAR'S BUDGET**

The Authority received \$349,591 in operating subsidy for fiscal year end June 30, 2013. We have not been notified as to our subsidy eligibility for fiscal year end June 30, 2014 but estimate we will receive approximately \$314,632 in operating subsidy for fiscal year end June 30, 2014. The Authority budgeted \$120,000 in operations (1406 Operations) from the FFY 2013 capital funds and budgeted \$120,000 in operations (1406 Operations) from the FFY 2014 capital funds.

The Authority received \$22,192 less in operating subsidy from HA fiscal year 2013 than in 2012. In the Low Rent program the Authority closed out FYE June 30, 2013 with a \$35,763 gain which includes both Low Rent and CFP , exclusive of prior year adjustments and depreciation.

**REQUESTS FOR INFORMATION**

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

**COLUMBUS HOUSING AUTHORITY  
COLUMBUS, INDIANA**

**STATEMENT OF FUND NET POSITION - PROPRIETARY FUNDS  
AS OF JUNE 30, 2013**

**ASSETS**

Cash - operating	\$ 1,037,563
Cash - restricted	429,610
Receivables, net	11,424
Prepaid expenses	48,079

Capital assets:

Land, land improvements and construction in progress	\$ 3,414,655
Other assets, net of depreciation	<u>2,807,315</u>

Net Capital Assets \$ 6,221,970

Total Assets \$ 7,748,646

**DEFERRED OUTFLOWS OF RESOURCES**

\$ 0

**TOTAL**

\$ 7,748,646

**LIABILITIES**

Accounts payable	\$ 46,294
Other liabilities	67,460
Unearned revenue	57,390

Noncurrent liabilities:

Compensated absences	30,209
FSS escrow	<u>124,838</u>

Total Liabilities \$ 326,191

**DEFERRED INFLOWS OF RESOURCES (Note 14)**

\$ 69,382

**NET POSITION**

Net investment in capital assets	\$ 6,221,970
Restricted	261,346
Unrestricted	<u>869,757</u>

Total Net Position \$ 7,353,073

**TOTAL**

\$ 7,748,646

**COLUMBUS HOUSING AUTHORITY  
COLUMBUS, INDIANA**

**STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION -  
PROPRIETARY FUNDS  
TWELVE MONTHS ENDED JUNE 30, 2013**

Operating Income

Tenant rental revenue	\$ 261,782
Tenant revenue - other	<u>23,905</u>
 Total Rental Revenue	 <u>\$ 285,687</u>

HUD operating grants	3,255,439
Fraud recovery	7,358
Other revenue	121,203
Gain (loss) on sale of capital assets	<u>-25</u>
 Total Operating Income	 <u>\$ 3,669,662</u>

Operating Expenses

Administration	\$ 590,820
Tenant services	38,561
Utilities	61,041
Ordinary maintenance and operation	304,983
General expense	148,542
Extraordinary maintenance	90,137
Housing assistance payments	2,663,985
Depreciation	<u>238,982</u>
 Total Operating Expenses	 <u>\$ 4,137,051</u>

Net Operating Income (Loss)	\$ -467,389
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Nonoperating Income (Expense)

Casualty losses	-1,890
Interest income	235

Capital Contributions

Capital funds grants	<u>34,284</u>
Changes in net position	\$ -434,760
Net position, beginning of year	7,787,600
Prior period adjustments	<u>233</u>
 Nets position, end of year	 <u>\$ 7,353,073</u>

The notes to financial statements are an integral part of this statement.

**COLUMBUS HOUSING AUTHORITY  
COLUMBUS, INDIANA**

**STATEMENT OF CASH FLOWS - PROPRIETARY FUNDS  
TWELVE MONTHS ENDED JUNE 30, 2013**

Operating Activities

Operating grants	\$ 3,306,577
Tenant revenue	283,075
Other revenue	128,536
Housing assistance payments	-2,663,985
Payments to employees	-502,339
Payments to suppliers and contractors	<u>-635,535</u>
Net Cash Provided (Used) by Operating Activities	<u>\$ -83,671</u>

Investing Activities

Interest income	<u>\$ 235</u>
Net Cash Provided (Used) by Investing Activities	<u>\$ 235</u>

Capital and Related Financing Activities

Capital fund grants	\$ 34,284
Casualty losses	-1,890
(Additions) deletions to fixed assets	<u>-34,259</u>
Total Capital and Related Financing Activities	<u>\$ -1,865</u>
Net Change in Cash	\$ -85,301
Cash Balance at June 30, 2012	<u>1,552,474</u>
Cash Balance at June 30, 2013	<u>\$ 1,467,173</u>

The notes to financial statements are an integral part of this statement.

**COLUMBUS HOUSING AUTHORITY  
COLUMBUS, INDIANA**

**STATEMENT OF CASH FLOWS - PROPRIETARY FUNDS  
TWELVE MONTHS ENDED JUNE 30, 2013**

<u>Reconciliation of Operating Income (Loss) to Net Cash</u> <u>Provided (Used) by Operating Activities</u>	
Net operating income (loss)	\$ -467,389
Adjustment to Reconcile Operating Income (Loss) to Net Cash Flows from Operating Activities:	
Depreciation	238,982
Adjustment to net position	233
(Increase) decrease in accounts receivable	24,955
(Increase) decrease in prepaid expense	-2,953
Increase (decrease) in accounts payable	-16,270
Increase (decrease) in other liabilities	5,679
Increase (decrease) in unearned revenues	21,403
Increase (decrease) in FSS escrow	42,307
Increase (decrease) in deferred inflows	<u>69,382</u>
Net Cash Provided (Used) by Operating Activities	<u>\$ -83,671</u>

The notes to financial statements are an integral part of this statement.

**COLUMBUS HOUSING AUTHORITY  
COLUMBUS, INDIANA**

**NOTES TO FINANCIAL STATEMENTS  
TWELVE MONTHS ENDED JUNE 30, 2013**

Note 1 - Summary of Significant Accounting Policies

(a) Organization -

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

Under the United States Housing Act of 1937, as amended, the U.S. Department of Housing and Urban Development (HUD) had direct responsibility for administering low-rent housing programs in the United States. Accordingly, HUD has entered into a contract with the Authority for the purpose of assisting in financing the acquisition, construction and leasing of housing units and to make annual contributions (subsidies) to the program for the purpose of maintaining its low-rent character.

In evaluating the Authority as a reporting entity, management has addressed its relationship with the City of Columbus and concluded that the City does not maintain an oversight responsibility for the Authority's operations. An independent Board of Commissioners, appointed by the City, is responsible for the activities of the Authority. The Authority recruits and employs its executive staff and has substantial legal authority to control its affairs without requiring approval of the City government. Debt incurred by the Authority is not an obligation of the City; the City does not review or approve the Authority's budget, is not entitled to any surplus funds generated by the Authority's operations and is not responsible for any deficits incurred by the Authority.

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

Consequently, in accordance with evaluating the criteria set forth in Section 2100 and 2600 of the Governmental Accounting Standards Board Codification, management has concluded that the Columbus Housing Authority is a separate reporting entity. All funds and programs of the Housing Authority are included in these statements. The Housing Authority has no component units.

(b) Method of Accounting -

The financial statements of the Housing Authority have been prepared on the accrual basis of accounting and accordingly, reflect all significant receivables, payables and other liabilities.

The Housing Authority applies all relevant Governmental Accounts Standards Board (GASB) pronouncements. The funds apply Financial Accounting Standards Board (FASB) pronouncements and Accounting Principles Board (APB) opinions issued on or before November 30, 1989, unless those pronouncements conflict or contradict GASB pronouncements, in which case, GASB prevails.

**COLUMBUS HOUSING AUTHORITY  
COLUMBUS, INDIANA**

**NOTES TO FINANCIAL STATEMENTS  
TWELVE MONTHS ENDED JUNE 30, 2013  
(CONTINUED)**

Note 1 - Summary of Significant Accounting Policies

(c) Financial Statement Presentation

Although a formal policy has not been adopted, in financial statement preparation, the Authority distinguishes operating revenues and expenses from non-operating items. Operating revenues and expenses generally result from providing services in connection with the Authority's principal ongoing operations. Principal operating revenues are tenant rents and HUD grants. Operating expenses include administration, maintenance, insurance, depreciation, utilities, housing assistance payments and other general expenses. All revenues and expenses not meeting these definitions are reported as non-operating revenues and expenses.

(d) Funds -

Each of the programs of the Housing Authority are organized on a basis of fund accounting, using a separate set of self balancing accounts as prescribed by HUD. The programs of the Housing Authority are:

- \* Low Rent Public Housing
- \* Capital Fund Program
- \* Housing Choice Vouchers
- \* Disaster Voucher Program
- \* Supportive Housing for Persons with Disabilities
- \* State and Local
- \* Business Activities

These programs are all accounted for within the 'Proprietary' (enterprise) fund as described below:

*Proprietary Fund Types:*

Proprietary funds use the economic resources measurement focus and utilize the accrual basis of accounting. All assets and liabilities associated with a proprietary fund's activities are included on the fund statement. Proprietary fund equity is segregated into Net Investment in Capital Assets, Restricted and Unrestricted.

(e) Cash and Cash Equivalents -

For purposes of the statement of cash flows, the practice of the Housing Authority is to consider all highly liquid investments to be cash equivalents. The term "highly liquid" refers to investments with a maturity of one month (1) or less when purchased to be cash equivalents.

(f) Interprogram Receivables and Payables

During the course of operations, numerous transactions occur within individual programs that may result in amounts owed between these programs. These receivables and payables are classified as "due from other programs" or "due to other programs" on the combining statement of net position and have been eliminated in the basic financial statements.

**COLUMBUS HOUSING AUTHORITY  
COLUMBUS, INDIANA**

**NOTES TO FINANCIAL STATEMENTS  
TWELVE MONTHS ENDED JUNE 30, 2013  
(CONTINUED)**

Note 1 - Summary of Significant Accounting Policies

(g) Accounts Receivable -

The tenants accounts receivable discloses the gross amount due from the tenants at June 30, 2013, and does not take into consideration prepaid amounts. The Housing Authority provides for an allowance for doubtful accounts, based on the estimated collections of current accounts receivables. The Housing Authority periodically writes off uncollectible accounts receivable to the allowance account based on a review of the current status of existing receivables and the determination that the receivable will not be collected.

(h) Fixed Assets -

For the purpose of determining, distinguishing and recording materials and non-expendable equipment and personal property purchased or acquired in connection with development, management, and maintenance of public housing developments owned or operated, the Housing Authority follows the following capitalization policy:

If the initial cost of a piece of equipment and/or other personal property is five thousand dollars (\$5,000) or more and the anticipated life or useful life of said equipment or property is more than one (1) year, the same shall be capitalized and recorded as non-expendable equipment and charges as a capital expenditure.

Land, structures and equipment contains the following:

- 1) The total development costs incurred for each project at the end of the initial operating period,
- 2) nonexpendable equipment, and
- 3) property betterments and additions.

These are recorded at cost. Depreciation of property and equipment is provided using the straight line method for financial reporting purposes at rates based on the following estimates:

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

**COLUMBUS HOUSING AUTHORITY  
COLUMBUS, INDIANA**

**NOTES TO FINANCIAL STATEMENTS  
TWELVE MONTHS ENDED JUNE 30, 2013  
(CONTINUED)**

Note 1 - Summary of Significant Accounting Policies

(i) Net Position -

GASB Statement 63 requires the classification of net position into three components as defined below:

- 1) Net investment in capital assets - capital assets, net of accumulated depreciation, reduced by the outstanding balances of debt and deferred inflows of resources related to the acquisition, construction or improvement of those assets.
- 2) Restricted - restricted assets reduced by liabilities and deferred inflows of resources related to those assets.
- 3) Unrestricted - amounts not required to be reported in the other components of net position.

(j) Income Tax -

The Authority, organized as a non-profit corporation subsidized by the Federal government, is exempt from Federal and State income taxes.

(k) Annual Contributions/Subsidies and Other Grants -

Annual contributions and subsidies received from the Department of HUD are recorded as grant revenues.

Other grants (such as CFP grants) are recognized when program expenditures are incurred. Such revenue is subject to review by the Department of Housing and Urban Development and may result in disallowance in subsequent periods.

- (l) The Housing Authority adopts a budget annually. The budget is submitted to the Board of Commissioners for approval. Subsequent budget revisions may also be required to be submitted to the Board for approval.
- (m) The preparation of financial statements in conformity with generally accepted accounting principles require the Housing Authority to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.
- (n) Leasing activities (as lessor) - the Authority is the lessor of dwelling units mainly to low income and/or elderly and disabled residents. The rents under the lease are determined generally by the resident's income as adjusted by eligible deductions regulated by HUD, although the resident may elect for a flat rent option. Leases may be cancelled by the lessee at any time. The Authority may cancel the lease only for cause.

**COLUMBUS HOUSING AUTHORITY  
COLUMBUS, INDIANA**

**NOTES TO FINANCIAL STATEMENTS  
TWELVE MONTHS ENDED JUNE 30, 2013  
(CONTINUED)**

Note 1 - Summary of Significant Accounting Policies

- (o) Rental income is recognized as rents become due.
- (p) At any time during the year and at year end, there are construction projects in process. These projects include modernizing rental units. The projects are funded by HUD and funds are requested periodically as costs are incurred.

Note 2 - Cash and Investments

Statutes authorize the Housing Authority to invest in certificates of deposit, money market funds, United States government securities and repurchase agreements fully collateralized by United States government securities.

All cash and investments are insured up to \$250,000 by the Federal Deposit Insurance Corporation (FDIC) or other equivalent insurance company of the depository financial institutions. The deposits exceeding the insured or registered limits are public funds covered by the State of Indiana Public Deposit Fund.

*Custodial Credit Risk*

- a. Deposits - Custodial credit risk is the risk that in the event of a financial institution failure, the Authority's deposits may not be returned to or that the Authority will not be able to recover collateral securities in the possession of an outside party.
- b. Investments - Custodial credit risk is the risk that in the event of the failure of the depository, the Authority will not be able to recover the value of its investments or collateral securities that are in the possession of the outside party.

*Credit Risk Investments, Concentration of Credit Risk and Interest Rate Risks - Investments*

*Credit Risk* is the risk that an issuer or other counter party to an investment will not fulfill its obligations. The Housing Authority has no investment policy that limits its investment choices other than the limitation of state law and/or the Department of Urban Development regulations.

*Concentrations of Credit Risk* is the risk of loss attributed to the amount of the investment in a single issuer. The Authority does not have a formal investment policy covering the concentration of credit risk.

*Investment Rate Risk* is the risk that changes in interest rates will adversely affect the fair value of an investment. The Housing Authority has no formal policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

**COLUMBUS HOUSING AUTHORITY  
COLUMBUS, INDIANA**

**NOTES TO FINANCIAL STATEMENTS  
TWELVE MONTHS ENDED JUNE 30, 2013  
(CONTINUED)**

Note 2 - Cash and Investments (Continued)

The cash deposits held at financial institutions can be categorized according to three levels of risk. These three levels of risk are as follows:

Category 1 - Deposits which are insured or collateralized with securities held by the Housing Authority or by its agent in the Housing Authority's name.

Category 2 - Deposits which are collateralized with securities held by the pledging financial institution's trust department or agent in the Housing Authority's name.

Category 3 - Deposits which are not collateralized or insured.

Based on the three levels of risk, all of the Housing Authority's funds are classified as Category 1.

<u>Program</u>	<u>Book Balance</u>	<u>Bank Balance</u>
Low Rent	\$ 479,224	\$ 496,410
Housing Choice Voucher	599,491	604,319
State and Local	114,232	114,232
Business Activities	203,883	203,883
Supportive Housing for Persons with Disabilities	64,421	64,421
Disaster Voucher Program	<u>5,922</u>	<u>5,922</u>
Total	<u>\$ 1,467,173</u>	<u>\$ 1,489,187</u>

Note 3 - Compensated Absences

Each full-time employee is eligible for forty-eight (48) hours sick time during the calendar year, and equivalent of 6 days. Temporary and part-time employees are not eligible for sick leave benefits. During the first year of employment, new employees accrue one-half (½) day per month. During the first three (3) month probationary period, days are accrued but may not be taken. Unused sick leave benefits may accumulate from year to year to be used in the event of a longer term illness. However, employees are not paid for unused sick leave benefits.

Annual vacation leave is available to regular full-time employees to use at their discretion and to supplement other paid leave. Vacation leave requires advances supervisory approval. All vacation hours for the coming year are added to the employee's vacation bank on January 1.

The Columbus Housing Authority urges all employees to take their vacation leave each year as earned for the purpose of rest and relaxation; however, if business circumstances prohibit employees from using their vacation time, carryover will be permitted up to a maximum of two weeks or eighty (80) hours with approval by the Executive Director. Vacation pay will be computed based on an employee's regular wage or salary for a comparable work period. Terminating employees who comply with the advance notice requirements when resigning will be paid for vacation leave they have earned but not used.

**COLUMBUS HOUSING AUTHORITY  
COLUMBUS, INDIANA**

**NOTES TO FINANCIAL STATEMENTS  
TWELVE MONTHS ENDED JUNE 30, 2013  
(CONTINUED)**

Note 4 - Pension Plan

The Housing Authority provides pension benefits for all of its full-time employees through a 401K with Dyatech LLC. The plan requires the Housing Authority and the employee to contribute 9% and 1% of covered wages, respectively, however, employees may contribute more. Housing Authority contributions forfeited by employees who leave employment prior to vesting are used to reduce current costs and contribution requirements. In the current year, the total contributions were \$53,251 related to \$506,674 of covered salaries and wages.

Note 5 - Post-Employment Benefits

The Housing Authority does not provide post employment retirement benefits. As a result there are no disclosures included in these statements as required by GASB 45.

Note 6 - Accounts Receivable

Accounts receivable consists of the following accounts:

Tenants accounts receivable	\$ 6,182
Allowance for doubtful accounts - tenants	-305
Fraud recovery	22,553
Allowance for doubtful accounts - fraud	<u>-17,006</u>
Subtotal	\$ 11,424
Interfund	<u>14,146</u>
Total	<u>\$ 25,570</u>

Note 7 - Prepaid Expenses

This classification includes the following accounts:

Prepaid insurance	<u>\$ 48,079</u>
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Note 8 - Capital Assets

Balance as of June 30, 2013	\$ 6,221,970
Balance as of June 30, 2012	<u>6,426,693</u>
Net Increase (Decrease)	<u>\$ -204,723</u>

**COLUMBUS HOUSING AUTHORITY  
COLUMBUS, INDIANA**

**NOTES TO FINANCIAL STATEMENTS  
TWELVE MONTHS ENDED JUNE 30, 2013  
(CONTINUED)**

Note 8 - Capital Assets (Continued)

Reconciliation

Betterments and additions	\$ 34,284
Disposal of nonexpendable equipment	-25
Current year depreciation expense	<u>-238,982</u> *
Net Increase (Decrease)	<u>\$ -204,723</u>

Analysis

	<u>07/01/2012</u> <u>Balance</u>	<u>Additions/</u> <u>Transfers</u>	<u>Deletions/</u> <u>Transfers</u>	<u>06/30/2013</u> <u>Balance</u>
Land	\$ 3,360,190	\$ 0	\$ 0	\$ 3,360,190
Buildings	6,326,983	0	0	6,326,983
Equipment and furniture	295,691	0	8,094	287,597
Leasehold improvements	36,570	0	0	36,570
Construction in progress	<u>20,181</u>	<u>34,284</u>	<u>0</u>	<u>54,465</u>
Total Assets	\$ 10,039,615	\$ 34,284	\$ 8,094	\$ 10,065,805
Accumulated depreciation	<u>-3,612,922</u>	<u>8,069</u>	<u>238,982</u> *	<u>-3,843,835</u>
Net Capital Assets	<u>\$ 6,426,693</u>	<u>\$ 42,353</u>	<u>\$ 247,076</u>	<u>\$ 6,221,970</u>

\*Current year depreciation expense recognized.

Note 9 - Accounts Payable

This classification includes the following accounts:

Vendors and contractors	\$ 5,909
Accounts payable - HUD interest	45
Tenants security deposits	<u>40,340</u>
Subtotal	\$ 46,294
Interfund	<u>14,146</u>
Total	<u>\$ 60,440</u>

**COLUMBUS HOUSING AUTHORITY  
COLUMBUS, INDIANA**

**NOTES TO FINANCIAL STATEMENTS  
TWELVE MONTHS ENDED JUNE 30, 2013  
(CONTINUED)**

Note 10 - Notes Payable

On August 4, 1987, the U.S. Department of Housing and Urban Development (HUD) issued notes PIH 87-212 to implement the provisions of the Housing and Community Development Reconciliation Amendments of 1985 (PL 99-272, enacted April 7, 1986). This notice states, in part, the following:

Project debt to HUD (HUD-held notes) will be forgiven after a debt forgiveness amendment to the consolidated Annual Contributions Contract has been executed by HUD and the Public Housing Authority and after the Actual Development Cost Certificate has been included in an audit and approved.

As a part of the HUD mandated GAAP conversion and the above referenced notice, all HUD-held notes were recorded as debt forgiveness during a prior fiscal year.

Note 11 - Other Liabilities

Other liabilities consists of the following:

Current Portion:

Wages/payroll taxes payable	\$ 8,280
Compensated absences	36,083
Payment in lieu of taxes	20,782
Utilities payable	2,315

Total Current Portion	\$ 67,460
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Noncurrent Portion:

Compensated absences	30,209
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Total	\$ 97,669
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Note 12 - Summary of Long Term Liabilities

A summary of long term liabilities as of June 30, 2013:

	<u>07/01/12</u> <u>Balance</u>	<u>Increase</u>	<u>Decrease</u>	<u>06/30/13</u> <u>Balance</u>
FSS escrow	\$ 82,531	\$ 42,307	\$ 0	\$ 124,838
Compensated absences	27,735	2,474	0	30,209
Total	\$ 110,266	\$ 44,781	\$ 0	\$ 155,047

**COLUMBUS HOUSING AUTHORITY  
COLUMBUS, INDIANA**

**NOTES TO FINANCIAL STATEMENTS  
TWELVE MONTHS ENDED JUNE 30, 2013  
(CONTINUED)**

Note 13 - Unearned Revenue

This classification consists of the following accounts:

Prepaid rents	\$ 3,086
Other deferred revenue	<u>54,304</u>
<hr/>	
Total	<u>\$ 57,390</u>

Note 14 - Deferred Inflows of Resources

HUD - admin fees	<u>\$ 69,382</u>
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Note 15 - Administrative Fee

The PHA receives an "Administrative Fee" as part of the annual contribution from HUD to cover the costs (including overhead) of administering the HAP Program. The administrative fee is determined by HUD on an annual basis.

Note 16 - Allocation of Costs

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

Note 17 - Contingencies

Federal Grants

In the normal course of operations, the Housing Authority receives grant funds from the Department of Housing and Urban Development. The programs are subject to audit by agents of HUD, the purpose of which is to ensure compliance with conditions precedent to the granting of funds. Any liability for reimbursement which may arise as a result of these audits is not believed to be material.

Note 18 - Prior Period Adjustments

Prior period adjustments posted directly to surplus are detailed below:

Adjustment to HUD settlement	\$ 260
Prior year HUD interest due HUD for January-June 2012	<u>-27</u>
Total	<u>\$ 233</u>

**COLUMBUS HOUSING AUTHORITY  
COLUMBUS, INDIANA**

**NOTES TO FINANCIAL STATEMENTS  
TWELVE MONTHS ENDED JUNE 30, 2013  
(CONTINUED)**

Note 19 - Contracts/Commitments

As of June 30, 2013, the Housing Authority had entered into the following pending construction projects in progress:

	<u>Funds Approved</u>	<u>Funds Expended To Date</u>
CFP 501-11	\$ 206,701	\$ 192,103
CFP 501-12	177,075	142,362
CFP 501-13	<u>192,013</u>	<u>0</u>
Total	<u>\$ 575,789</u>	<u>\$ 334,465</u>

Note 20 - Risk Management

The Housing Authority carries commercial insurance coverage to cover exposure and the risk of losses related to torts, thefts, damages, destruction of assets, errors and omissions, injuries, natural disasters and defalcation.

For insured programs there has been no significant reduction in insurance coverage. Settled claims have not exceeded insurance coverage or the risk pool coverage in the current of past three years.

Note 21 - Economic Dependency

The Housing Authority received most of its revenue (89%) from the United State Department of Housing and Urban Development. This funding is subject to federal government appropriations and potential funding reductions.

Note 22 - Restricted Net Position

Restricted net position is restricted for the following:

HAP	\$ 132,822
Modernization and development	<u>128,524</u>
Total	<u>\$ 261,346</u>

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**SUPPLEMENTAL DATA**

**COLUMBUS HOUSING AUTHORITY  
COLUMBUS, INDIANA**

**SCHEDULE OF FEDERAL FINANCIAL ASSISTANCE  
FOR THE TWELVE MONTHS ENDED JUNE 30, 2013**

<u>Federal Grantor/Program</u>	<u>Federal CFDA Number</u>	<u>Contract Number</u>	<u>Grant Period</u>	<u>Program Amount</u>	<u>Receipts or Revenue Recognized</u>	<u>Disbursements/ Expenditures</u>
<u>U.S. Department of HUD</u>						
Direct Programs:						
			FYE			
Public and Indian Housing	14.850a	C-2065	06/30/13	\$ 349,591	\$ 349,591	\$ 349,591
Housing Choice Voucher Program*	14.871	C-058VO	06/30/13	\$ 2,414,886	\$ 2,414,886	\$ 2,414,886
			FYE			
Public Housing Capital Funds	14.872	C-2065	06/30/13	\$ 383,776	\$ 174,284	\$ 174,284
			FYE			
Supportive Housing for Persons with Disabilities	14.181	C-2065	06/30/13	\$ 350,962	\$ 350,962	\$ 350,962
			FYE			
Disaster Voucher Program	14.DVP	C-058	06/30/13	\$ 0	\$ 0	\$ 0
Total Housing Assistance				<u>\$ 3,499,215</u>	<u>\$ 3,289,723</u>	<u>\$ 3,289,723</u>

\*Denotes major program.



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

Board of Commissioners  
Columbus Housing Authority  
Columbus, Indiana

I 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 Columbus Housing Authority, which comprise the statement of net position as of June 30, 2013, and the related statements of changes in net position and cash flows for the year then ended, and the related notes to the financial statements, which collectively comprise the Columbus Housing Authority's basic financial statements and have issued my report thereon dated November 15, 2013.

**Internal Control Over Financial Reporting**

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

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

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

**Compliance and Other Matters**

As part of obtaining reasonable assurance about whether the Columbus Housing Authority's financial statements are free from material misstatement, I 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 my audit, and accordingly, I do not express such an opinion. The results of my tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

I noted certain matters that I reported to the management of the Columbus Housing Authority in a separate letter dated November 15, 2013.

**Purpose of this Report**

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

Decatur, Illinois  
November 15, 2013

  
Certified Public Accountant



PAMELA J. SIMPSON  
Certified Public Accountant

**Independent Auditor's Report on Compliance For Each Major Federal Program;  
Report on Internal Control Over Compliance Required by OMB Circular A-133**

Board of Commissioners  
Columbus Housing Authority  
Columbus, Indiana

**Report on Compliance for Each Major Program**

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

**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**

My responsibility is to express an opinion on compliance for each of the Columbus Housing Authority's major federal programs based on my audit of the types of compliance requirements referred to above. I conducted my audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and *OMB Circular A-133, Audits of States, Local Governments, and Non-Profit Organizations (OMB Circular A-133)*. Those standards and *OMB Circular A-133* require that I 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 material effect on the major federal programs occurred. An audit includes examining, on a test basis, evidence about the Columbus Housing Authority's compliance with those requirements and performing such other procedures as I considered necessary in the circumstances.

I believe that my audit provides a reasonable basis for my opinion on compliance for each major program. However, my audit does not provide a legal determination of the Columbus Housing Authority's compliance.

**Opinion on Each Major Program**

In my opinion, the Columbus Housing Authority complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2013.

### **Other Matters**

The results of my auditing procedures also disclosed no material instances of noncompliance which are to be reported in accordance with *OMB Circular A-133*. My opinion is not modified with respect to this matter.

I noted certain matters that I reported to the management of the Columbus Housing Authority in a separate letter dated November 15, 2013.

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

Management of the Columbus Housing Authority is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing my audit of compliance, I considered the Columbus Housing Authority's internal control over compliance with the types of requirements that could have a direct and material effect on a major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing my opinion on compliance for each major federal program and to test and report on internal control over compliance in accordance with *OMB Circular A-133*, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, I do not express an opinion on the effectiveness of the Columbus Housing Authority's internal control over compliance.

*A deficiency in internal control over compliance* 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, noncompliance with a type of compliance requirements 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 will not be prevented, or detected and corrected, on a timely basis. *A significant deficiency in internal control over compliance* is a deficiency, or 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 the attention by those charged with governance.

My consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be *material weaknesses* or *significant deficiencies*. I did not identify any deficiencies in internal control over compliance that I consider to be *material weaknesses*, as defined above. 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 my testing of internal control over compliance and the results of my testing based on the requirements of *OMB Circular A-133*. Accordingly, this report is not suitable for any other purpose.

Decatur, Illinois  
November 15, 2013

  
Certified Public Accountant

**COLUMBUS HOUSING AUTHORITY  
COLUMBUS, INDIANA**

**STATUS OF PRIOR AUDIT FINDINGS**

The prior audit report for the period ended June 30, 2012 contained no findings.

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**COLUMBUS HOUSING AUTHORITY  
COLUMBUS, INDIANA**

**SCHEDULE OF FINDINGS AND QUESTIONED COSTS - SUMMARY  
FOR THE YEAR ENDED JUNE 30, 2013**

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

*Financial Statements*

Type of auditor's report:

Unqualified

\* Material weakness(es) identified? \_\_\_\_\_ yes X no

\* Significant deficiency (ies) identified? \_\_\_\_\_ yes X none reported

Noncompliance material to financial statements noted? \_\_\_\_\_ yes X no

*Federal Awards*

Internal control over major programs:

\* Material weakness(es) identified? \_\_\_\_\_ yes X no

\* Significant deficiency (ies) identified? \_\_\_\_\_ yes X none reported

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

Any audit findings disclosed that are required to be reported in accordance with section 510(a) of Circular A-133? \_\_\_\_\_ yes X no

Identification of major programs:

CFDA Number(s)

Name of Federal Program or Cluster

14.871

Housing Choice Voucher Program

Dollar threshold used to distinguish between type A and type B programs: \$ 300,000

Auditee qualified as low-risk auditee? X yes \_\_\_\_\_ no

**COLUMBUS HOUSING AUTHORITY  
COLUMBUS, INDIANA**

**FINDINGS, RECOMMENDATIONS AND REPLIES**

**Section II - Financial Statement Audit Findings**

There were no financial statement audit findings discussed with Deborah Holt, Executive Director or Don Wood, Director of Finance and other members of management during the course of the audit and at an exit conference held November 15, 2013.

**Section III - Federal Award Audit Findings**

There were no federal award audit findings discussed with Deborah Holt, Executive Director or Don Wood, Director of Finance and other members of management during the course of the audit and at an exit conference held November 15, 2013.

Columbus Housing Authority (IN058)

COLUMBUS, IN

Entity Wide Balance Sheet Summary

Submission Type: Audited/A-133

Fiscal Year End: 06/30/2013

	Project Total	14.871 Housing Choice Vouchers	14.DVP Disaster Voucher Program	14.181 Supportive Housing for Persons with Disabilities	2 State/Local	1 Business Activities	Subtotal	ELIM	Total
111 Cash - Unrestricted	\$289,552	\$360,563	\$5,922	\$64,421	\$114,232	\$203,883	\$1,037,563		\$1,037,563
112 Cash - Restricted - Modernization and Development	\$128,524						\$128,524		\$128,524
113 Cash - Other Restricted	\$18,722	\$238,938					\$257,660		\$257,660
114 Cash - Tenant Security Deposits	\$40,340						\$40,340		\$40,340
115 Cash - Restricted for Payment of Current Liabilities	\$3,086						\$3,086		\$3,086
100 Total Cash	\$479,224	\$599,491	\$5,922	\$64,421	\$114,232	\$203,883	\$1,467,173	\$0	\$1,467,173
121 Accounts Receivable - PHA Projects									
122 Accounts Receivable - HUD Other Projects									
124 Accounts Receivable - Other Government									
125 Accounts Receivable - Miscellaneous	\$0						\$0		\$0
126 Accounts Receivable - Tenants	\$6,182						\$6,182		\$6,182
126.1 Allowance for Doubtful Accounts - Tenants	\$306						-\$306		-\$306
126.2 Allowance for Doubtful Accounts - Other	\$0						\$0		\$0
127 Notes, Loans, & Mortgages Receivable - Current									
128 Fraud Recovery	\$22,553						\$22,553		\$22,553
128.1 Allowance for Doubtful Accounts - Fraud	-\$17,006						-\$17,006		-\$17,006
129 Accrued Interest Receivable									
120 Total Receivables, Net of Allowances for Doubtful Accounts	\$5,877	\$5,547	\$0	\$0	\$0	\$0	\$11,424	\$0	\$11,424
131 Investments - Unrestricted									
132 Investments - Restricted									
135 Investments - Restricted for Payment of Current Liability									
142 Prepaid Expenses and Other Assets	\$44,422	\$3,657					\$48,079		\$48,079
143 Inventories									
143.1 Allowance for Obsolete Inventories									
144 Inter Program Due From	\$14,146						\$14,146	-\$14,146	\$0
145 Assets Held for Sale									
150 Total Current Assets	\$543,669	\$608,695	\$5,922	\$64,421	\$114,232	\$203,883	\$1,540,822	-\$14,146	\$1,526,676
161 Land	\$3,360,190						\$3,360,190		\$3,360,190
162 Buildings	\$6,276,657	\$60,326					\$6,326,983		\$6,326,983
163 Furniture, Equipment & Machinery - Dwellings	\$116,272						\$116,272		\$116,272
164 Furniture, Equipment & Machinery - Administration	\$99,724	\$71,601					\$171,325		\$171,325
165 Leasehold Improvements		\$36,570					\$36,570		\$36,570
166 Accumulated Depreciation	-\$3,760,330	-\$83,605					-\$3,843,935		-\$3,843,935
167 Construction in Progress	\$54,465						\$54,465		\$54,465
168 Infrastructure									
160 Total Capital Assets, Net of Accumulated Depreciation	\$6,146,978	\$74,992	\$0	\$0	\$0	\$0	\$6,221,970	\$0	\$6,221,970
171 Notes, Loans and Mortgages Receivable - Non-Current									
172 Notes, Loans, & Mortgages Receivable - Non-Current - Past Due									
173 Grants Receivable - Non-Current									
174 Other Assets									
176 Investments in Joint Ventures									
180 Total Non-Current Assets	\$6,146,978	\$74,992	\$0	\$0	\$0	\$0	\$6,221,970	\$0	\$6,221,970
190 Total Assets	\$6,690,647	\$683,687	\$5,922	\$64,421	\$114,232	\$203,883	\$7,762,792	-\$14,146	\$7,748,646

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

Submission Type: Audited/A-133

Fiscal Year End: 06/30/2013

	Project Total	14,671 Housing Choice Vouchers	14 DVP Disaster Voucher Program	14,181 Supportive Housing for Persons with Disabilities	2 State/Local	1 Business Activities	Subtotal	ELIM	Total
311 Bank Overdraft									
312 Accounts Payable <= 90 Days	\$2,247	\$3,662					\$5,909		\$5,909
313 Accounts Payable >90 Days Past Due									
321 Accrued Wage/Payroll Taxes Payable	\$6,280						\$6,280		\$6,280
322 Accrued Compensated Absences - Current Portion	\$19,790	\$16,293					\$36,083		\$36,083
324 Accrued Contingency Liability									
325 Accrued Interest Payable									
331 Accounts Payable - HUD PHA Programs		\$45	\$5,922	\$63,460			\$69,427		\$69,427
332 Account Payable - PHA Projects									
333 Accounts Payable - Other Government	\$20,782						\$20,782		\$20,782
341 Tenant Security Deposits	\$40,340						\$40,340		\$40,340
342 Deferred Revenues	\$57,390						\$57,390		\$57,390
343 Current Portion of Long-term Debt - Capital Projects/Mortgage Revenue									
344 Current Portion of Long-term Debt - Operating Borrowings									
345 Other Current Liabilities									
346 Accrued Liabilities - Other	\$2,315						\$2,315		\$2,315
347 Inter Program - Due To	\$14,146						\$14,146	-\$14,146	\$0
348 Loan Liability - Current									
310 Total Current Liabilities	\$151,144	\$34,146	\$5,922	\$63,460	\$0	\$0	\$254,672	-\$14,146	\$240,526
351 Long-term Debt, Net of Current - Capital Projects/Mortgage Revenue									
352 Long-term Debt, Net of Current - Operating Borrowings									
353 Non-current Liabilities - Other	\$18,722	\$106,116					\$124,838		\$124,838
354 Accrued Compensated Absences - Non Current	\$17,564	\$12,645					\$30,209		\$30,209
355 Loan Liability - Non Current									
356 FASB 5 Liabilities									
357 Accrued Pension and OPEB Liabilities									
350 Total Non-Current Liabilities	\$36,286	\$118,761	\$0	\$0	\$0	\$0	\$155,047	\$0	\$155,047
300 Total Liabilities	\$187,430	\$152,907	\$5,922	\$63,460	\$0	\$0	\$409,719	-\$14,146	\$395,573
508.1 Invested in Capital Assets, Net of Related Debt	\$6,146,978	\$74,992	\$0	\$0			\$6,221,970		\$6,221,970
511.1 Restricted Net Assets	\$128,524	\$132,822	\$0				\$261,346		\$261,346
512.1 Unrestricted Net Assets	\$227,715	\$322,866	\$0	\$961	\$114,232	\$203,883	\$669,757		\$669,757
513 Total Equity/Net Assets	\$6,503,217	\$630,780	\$0	\$961	\$114,232	\$203,883	\$7,353,073	\$0	\$7,353,073
600 Total Liabilities and Equity/Net Assets	\$6,690,647	\$663,687	\$5,922	\$64,421	\$114,232	\$203,883	\$7,762,792	-\$14,146	\$7,748,646

Columbus Housing Authority (IN058)  
COLUMBUS, IN

Entry Wide Revenue and Expense Summary

Submission Type: Audited/A-133

Fiscal Year End: 06/30/2013

	Project Total	14.871 Housing Choice Vouchers	14.DVP Disaster Voucher Program	14.181 Supportive Housing for Persons with Disabilities	2 State/Local	1 Business Activities	Subtotal	ELIM	Total
70300 Net Tenant Rental Revenue	\$261,782						\$261,782		\$261,782
70400 Tenant Revenue - Other	\$23,905						\$23,905		\$23,905
70500 Total Tenant Revenue	\$285,687	\$0	\$0	\$0	\$0	\$0	\$285,687	\$0	\$285,687
70600 HUD PHA Operating Grants	\$489,591	\$2,414,886		\$350,982			\$3,255,459		\$3,255,459
70610 Capital Grants	\$34,284						\$34,284		\$34,284
70710 Management Fee									
70720 Asset Management Fee									
70730 Book Keeping Fee									
70740 Front Line Service Fee									
70750 Other Fees									
70700 Total Fee Revenue					\$0	\$0	\$0	\$0	\$0
70800 Other Government Grants									
71100 Investment Income - Unrestricted	\$138	\$46			\$11	\$19	\$214		\$214
71200 Mortgage Interest Income									
71300 Proceeds from Disposition of Assets Held for Sale									
71400 Fraud Recovery									
71500 Other Revenue	\$78,165	\$7,358					\$7,358		\$7,358
71600 Gain or Loss on Sale of Capital Assets	-\$25	\$17,016			\$8,103	\$19,897	\$121,203		\$121,203
72000 Investment Income - Restricted	\$21						-\$25		-\$25
72000 Total Revenue	\$987,881	\$2,439,308	\$0	\$350,982	\$6,114	\$19,916	\$3,704,181	\$0	\$3,704,181
91100 Administrative Salaries	\$188,639	\$135,032		\$22,662			\$346,333		\$346,333
91200 Auditing Fees	\$2,300	\$8,160					\$8,460		\$8,460
91300 Management Fee									
91310 Book-keeping Fee									
91400 Advertising and Marketing	\$510	\$9					\$519		\$519
91500 Employee Benefit Contributions - Administrative	\$66,453	\$61,427		\$10,125			\$138,005		\$138,005
91600 Office Expenses	\$20,693	\$23,520		\$15,429			\$59,642		\$59,642
91700 Legal Expense	\$50	\$340					\$390		\$390
91800 Travel									
91810 Allocated Overhead									
91900 Other	\$15,294	\$17,464					\$32,758		\$32,758
91000 Total Operating - Administrative	\$294,139	\$243,752	\$0	\$48,216	\$2,354	\$2,359	\$590,820	\$0	\$590,820
92000 Asset Management Fee									
92100 Tenant Services - Salaries		\$32,885					\$32,885		\$32,885
92200 Relocation Costs									
92300 Employee Benefit Contributions - Tenant Services		\$5,676					\$5,676		\$5,676
92400 Tenant Services - Other									
92500 Total Tenant Services	\$0	\$38,561	\$0	\$0	\$0	\$0	\$38,561	\$0	\$38,561

Columbus Housing Authority (IN058)  
COLUMBUS, IN  
Entity Wide Revenue and Expense Summary

Submission Type: Audited/A-133

Fiscal Year End: 06/30/2013

	Project Total	14.871 Housing Choice Vouchers	14.DVP Disaster Voucher Program	14.181 Supportive Housing for Persons with Disabilities	2 State/Local	1 Business Activities	Subtotal	ELIM	Total
93100 Water	\$8,609	\$286					\$8,895		\$8,895
93200 Electricity	\$46,313	\$1,770					\$48,083		\$48,083
93300 Gas	\$3,591	\$472					\$4,063		\$4,063
93400 Fuel									
93500 Labor									
93600 Sewer									
93700 Employee Benefit Contributions - Utilities									
93800 Other Utilities Expense									
93000 Total Utilities	\$58,513	\$2,528	\$0	\$0	\$0	\$0	\$61,041	\$0	\$61,041
94100 Ordinary Maintenance and Operations - Labor	\$84,554						\$84,554		\$84,554
94200 Ordinary Maintenance and Operations - Materials and Other	\$67,986	\$2,445				\$600	\$71,041		\$71,041
94300 Ordinary Maintenance and Operations Contracts	\$12,843	\$236					\$13,079		\$13,079
94500 Employee Benefit Contributions - Ordinary Maintenance	\$35,309						\$35,309		\$35,309
94000 Total Maintenance	\$301,702	\$2,681	\$0	\$0	\$0	\$600	\$304,983	\$0	\$304,983
95100 Protective Services - Labor									
95200 Protective Services - Other Contract Costs									
95300 Protective Services - Other									
95500 Employee Benefit Contributions - Protective Services									
95000 Total Protective Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
96110 Property Insurance	\$26,566						\$26,566		\$26,566
96120 Liability Insurance	\$22,093						\$22,093		\$22,093
96130 Workmen's Compensation	\$4,308	\$3,524					\$7,832		\$7,832
96140 All Other Insurance	\$7,290	\$2,624					\$9,914		\$9,914
96100 Total Insurance Premiums	\$60,257	\$6,148	\$0	\$0	\$0	\$0	\$66,405	\$0	\$66,405
96200 Other General Expenses	\$682						\$682		\$682
96210 Compensated Absences	\$23,713	\$18,989					\$42,702		\$42,702
96300 Payments in Lieu of Taxes	\$20,782						\$20,782		\$20,782
96400 Bad debt - Tenant Rents	\$945	\$17,006					\$17,951		\$17,951
96500 Bad debt - Mortgages									
96600 Bad debt - Other									
96800 Severance Expense	\$45,480	\$36,657	\$0	\$0	\$0	\$0	\$82,137	\$0	\$82,137
96000 Total Other General Expenses	\$45,480	\$36,657	\$0	\$0	\$0	\$0	\$82,137	\$0	\$82,137
96710 Interest of Mortgage (or Bonds) Payable									
96720 Interest on Notes Payable (Short and Long Term)									
96730 Amortization of Bond Issue Costs									
96700 Total Interest Expense and Amortization Cost	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
96900 Total Operating Expenses	\$760,951	\$330,327	\$0	\$48,216	\$2,354	\$2,959	\$1,143,947	\$0	\$1,143,947
97000 Excess of Operating Revenue over Operating Expenses	\$127,790	\$2,108,981	\$0	\$302,746	\$3,760	\$18,957	\$2,560,234	\$0	\$2,560,234

Columbus Housing Authority (IN058)  
COLUMBUS, IN

Entity Wide Revenue and Expense Summary

Submission Type: Audited/A-133

Fiscal Year End: 06/30/2013

	Project Total	14.871 Housing Choice Vouchers	14 DVP Disaster Voucher Program	14.181 Supportive Housing for Persons with Disabilities	2 State/Local	1 Business Activities	Subtotal	ELIM	Total
97100 Extraordinary Maintenance	\$90,137						\$90,137		\$90,137
97200 Casualty Losses - Non-capitalized	\$1,890						\$1,890		\$1,890
97300 Housing Assistance Payments	\$2,357,238			\$302,731			\$2,659,969		\$2,659,969
97350 HAP Portability-In	\$4,016						\$4,016		\$4,016
97400 Depreciation Expense	\$228,356	\$10,566					\$238,922		\$238,922
97500 Fraud Losses									
97600 Capital Outlays - Governmental Funds									
97700 Debt Principal Payment - Governmental Funds									
97800 Dwelling Units Rent Expense									
98000 Total Expenses	\$1,090,514	\$2,702,167	\$0	\$350,947	\$2,354	\$2,959	\$4,138,941	\$0	\$4,138,941
10010 Operating Transfer In	\$140,000						\$140,000	-\$140,000	\$0
10020 Operating Transfer Out	-\$140,000						-\$140,000	\$140,000	\$0
10030 Operating Transfers from/to Primary Government									
10040 Operating Transfers from/to Component Unit									
10050 Proceeds from Notes, Loans and Bonds									
10060 Proceeds from Property Sales									
10070 Extraordinary Items, Net Gain/Loss									
10080 Special Items (Net Gain/Loss)									
10091 Inter Project Excess Cash Transfer In									
10092 Inter Project Excess Cash Transfer Out									
10093 Transfers between Program and Project - In									
10094 Transfers between Project and Program - Out									
10100 Total Other financing Sources (Uses)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
10000 Excess (Deficiency) of Total Revenue Over (Under) Total Expenses	-\$192,653	-\$262,859	\$0	\$15	\$3,760	\$16,857	-\$434,760	\$0	-\$434,760
11020 Required Annual Debt Principal Payments	\$0	\$0	\$0	\$0	\$0	\$0	\$0		\$0
11030 Beginning Equity	\$6,955,650	\$793,666	\$0	\$686	\$110,472	\$166,926	\$7,787,600		\$7,787,600
11040 Prior Period Adjustments, Equity Transfers and Correction of Errors	\$0	-\$27		\$260			\$233		\$233
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		\$397,958					\$397,958		\$397,958
11180 Housing Assistance Payments Equity		\$132,822					\$132,822		\$132,822
11190 Unit Months Available	1664	6917	0	900	0	0	9701		9701
11210 Number of Unit Months Leased	1633	6948	0	900	0	0	9681		9681
11270 Excess Cash	\$137,517						\$137,517		\$137,517
11610 Land Purchases	\$0						\$0		\$0
11620 Building Purchases	\$34,384						\$34,384		\$34,384
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	\$0						\$0		\$0
13901 Replacement Housing Factor Funds	\$0						\$0		\$0