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June 10, 2021

Board of Directors  
Housing Authority of the City of Jeffersonville  
206 Eastern Blvd  
Jeffersonville, IN 47130

We have reviewed the audit report of the Housing Authority of the City of Jeffersonville which was opined on by Deming, Malone, Livesay & Ostroff, Independent Public Accountants, for the period October 1, 2019 to September 30, 2020. Per the *Independent Auditors' Report*, the financial statements included in the report present fairly the financial condition of the Housing Authority of the City of Jeffersonville as of September 30, 2020, and the results of its operations for the period then ended, on the basis of accounting described in the report.

In our opinion, Deming, Malone, Livesay & Ostroff prepared the audit report in accordance with the guidelines established by the State Board of Accounts.

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

*Paul D. Joyce*  
Paul D. Joyce, CPA  
State Examiner

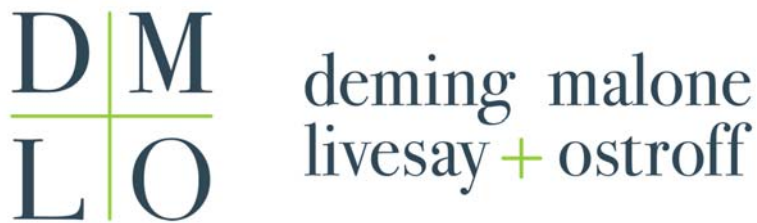
**HOUSING AUTHORITY OF THE CITY OF  
JEFFERSONVILLE**

**FINANCIAL STATEMENTS AND  
SUPPLEMENTARY INFORMATION**

**Year Ended September 30, 2020**

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## **Independent Auditors' Report**

To the Board of Commissioners  
Housing Authority of the City of Jeffersonville

### **Report on the Financial Statements**

We have audited the accompanying financial statements of the business-type activities of the Housing Authority of the City of Jeffersonville (the "Authority") as of and for the year ended September 30, 2020, and the related notes to the financial statements, which collectively comprise the Authority's basic financial statements 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.

### **Auditors' Responsibility**

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' 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 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 Authority's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

## **Opinion**

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

## **Other Matters**

### *Required Supplementary Information*

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis on pages 4-9 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 accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by Title 2 U.S. Code of Federal Regulations (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance), and is also not a required part of the basic financial statements. In addition, the financial data schedule is presented for purposes of additional analysis, and is not a required part of the basic financial statements.

The schedule of expenditures of federal awards and the financial data schedule are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America.

In our opinion, the schedule of expenditures of federal awards and the financial data schedule are fairly stated in all material respects in relation to the basic financial statements as a whole.

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

In accordance with *Government Auditing Standards*, we have also issued our report dated April 14, 2021 on our consideration of the Authority's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Authority's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Authority's internal control over financial reporting and compliance.

A handwritten signature in cursive script that reads "Deming, Malone, Livesay & Ostroff".

Deming, Malone, Livesay & Ostroff  
New Albany, Indiana  
April 14, 2021

**HOUSING AUTHORITY OF THE CITY OF JEFFERSONVILLE**  
**MANAGEMENT’S DISCUSSION AND ANALYSIS (UNAUDITED)**

Management’s Discussion and Analysis (MD&A) is an element of the reporting model adopted by the Governmental Accounting Standards Board (GASB) in their *Statement No. 34 Basic Financial Statements – and Management’s Discussion and Analysis – for State and Local Governments* issued June 1999.

Our discussion and analysis of the Housing Authority of the City of Jeffersonville, Indiana, financial performance provides an overview of the Housing Authority’s financial activities for the fiscal year ended September 30, 2020. Please read the MD&A in conjunction with the Housing Authority’s financial statements.

For accounting purposes, the Housing Authority is classified as an enterprise fund. Enterprise funds account for activities similar to those found in the private business sector, where the determination of net income is necessary or useful to sound financial administration. Enterprise funds are reported using the full accrual method of accounting in which all assets and all liabilities associated with the operation of these funds are included on the statement of net position. The focus of enterprise funds is on income measurement, which, together with the maintenance of equity, is an important financial indication.

**Financial Highlights**

**Assets**

- Current assets increased during the year from \$871,176 to \$1,267,418 and fixed assets decreased from \$5,185,975 to \$5,125,934.
- The Housing Authority’s total assets reflect an increase during the year. Total assets increased from \$6,057,151 to \$6,393,352, an increase of \$336,201.

**Liabilities**

- Current liabilities decreased from \$338,338 to \$325,143 and non-current liabilities decreased from \$33,199 to \$21,343.
- The Housing Authority’s net liabilities decreased from \$371,537 at year end in 2019 to \$346,486 at year end in 2020.

**Revenue**

- The Authority received Operating Subsidy and Capital Grants of \$4,563,626 for the year ended September 30, 2020 as compared to \$3,843,388 in the prior year.

**Expenses**

- Total expenses increased \$140,601 in 2020 from \$5,260,749 to \$5,401,350. This increase was a result of increases in extraordinary expense, normal operating costs and HCV portability contracts.

## **MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)**

### **Overview of the Authority's Financial Statements**

This annual report includes this Management Discussion and Analysis report, and the Financial Statements, which includes the Notes to the Financial Statements. This annual report also contains the Schedule of Expenditures of Federal Awards and the Financial Data Schedule (FDS) as referenced in the section of Supplementary Information and Other Reports.

The financial statements of the Housing Authority report information of the Housing Authority using accounting methods similar to those used by private sector companies. These statements offer short-term and long-term financial information about the Housing Authority's activities. The Statement of Net Position includes all the Housing Authority's assets and liabilities and provides information about the nature and amounts of investments in resources (assets) and obligations to the Housing Authority's creditors (liabilities). It also provides the basis for evaluating the capital structure of the Housing Authority and assessing the liquidity and financial flexibility of the Housing Authority.

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

The Statement of Cash Flows reports cash receipts, cash payments, and net changes in cash resulting from operating, investing, and financing activities and provides answers to such questions as the sources of cash, what was cash used for, and what was the change in the cash balance during the reporting period.

The Notes to Financial Statements provide additional information that is essential to a full understanding of the data provided in the basic financial statements.

The section titled Other Reports contains the FDS. HUD has established Uniform Financial Reporting Standards that require the Housing Authority to submit financial information electronically to HUD using the FDS format. This financial information has been electronically transmitted to the Real Estate Assessment Center (REAC) for the year ended September 30, 2020.

### **Financial Analysis**

The Housing Authority accounts for its housing activities in three (3) programs. The Housing Authority Public and Indian Housing program that provides housing for qualified tenants, a Capital Fund program that the Housing Authority uses for improvements to its low rent property, and a Section 8 Housing Choice Voucher program that provides rental assistance to qualified participants.

## MANAGEMENT’S DISCUSSION AND ANALYSIS (UNAUDITED)

The following summarizes these programs.

**Public and Indian Housing** – Under the Public and Indian Housing Program, the Authority rents 369 units that it owns to low-income households. This program is operated under an Annual Contributions Contract (ACC) with HUD, and HUD provides Operating Subsidy funding to enable the Authority to provide the housing at a rent that is based upon 30 percent of household income. For the fiscal year ended September 30, 2020, the Authority received \$1.371 million in the low-rent Public and Indian Housing Program. Of this amount, \$1.181 million was Operating Subsidy funds and \$189,553 was CARES Act grants.

**Capital Fund Program** – This is the primary funding source for physical and management improvements to the Authority’s properties. For the fiscal year ended September 30, 2020, the Housing Authority received \$1.058 million in Capital Funds, of which \$693,105 was used for property, additions or improvements.

**Section 8 Housing Choice Voucher Program** – Under the Section 8 Housing Choice Voucher Program, the Authority administers contracts with independent landlords that own properties. The Housing Authority subsidizes the families’ rent through a Housing Assistance Payment (“HAP”) made to the landlord. The program is administered under an Annual Contribution Contract (“ACC”) with HUD. HUD provides ACC funding to enable the Authority to structure a lease that sets the participants’ rents at 30 percent of household income. The Housing Authority earns administrative fees to cover the cost of administering the program. For the fiscal year ended September 30, 2020, the Housing Authority received approximately \$2.13 million in total HAP and administrative funding and CARES ACT grants. As of September 30, 2020, the Housing Authority has 410 regular vouchers and 10 VASH vouchers to administer.

Our analysis below focuses on the net position and the change in net position of the Housing Authority as a whole and not the individual programs.

### Statement of Net Position September 30, 2020

	<u>2020</u>	<u>2019</u>	<u>Increase (Decrease)</u>
<b>Assets</b>			
Current assets	\$1,267,418	\$ 871,176	\$396,242
Capital assets, net of depreciation	<u>5,125,934</u>	<u>5,185,975</u>	<u>(60,041)</u>
Total assets	<u>\$6,393,352</u>	<u>\$6,057,151</u>	<u>\$336,201</u>
<b>Liabilities</b>			
Current liabilities	\$ 325,143	\$ 338,338	\$ (13,195)
Non-current liabilities	<u>21,343</u>	<u>33,199</u>	<u>(11,856)</u>
Total liabilities	<u>\$ 346,486</u>	<u>\$ 371,537</u>	<u>\$ (25,051)</u>
<b>Net Position</b>			
Net investment in capital assets	\$5,125,934	\$5,185,975	\$ (60,041)
Unrestricted net position	908,063	475,368	432,695
Restricted net position	<u>12,869</u>	<u>24,271</u>	<u>(11,402)</u>
Total net position	<u>\$6,046,866</u>	<u>\$5,685,614</u>	<u>\$361,252</u>

## MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)

- A current asset is an asset on the statement of net position which is expected to be sold or otherwise used up in the near future, usually within one year, or one business cycle - whichever is longer. Typical current assets include cash, cash equivalents, accounts receivable, inventory, the portion of prepaid accounts which will be used within a year, and short-term investments. The increase in current assets during the year ended September 30, 2020 is primarily due to increases in cash reserves and requests from the Capital Fund Program for drawdown of funds.
- A capital asset is an asset that is recorded on a statement of net position as capital - that is, property that creates more property and which produces a benefit that extends beyond the current tax year. The decrease in capital assets during the year ended September 30, 2020 is due to the effects of fixed asset additions of \$699,100 and charges for current-year depreciation expense of \$759,141.
- Liabilities consist of obligations the Housing Authority owes and are classified as current (usually due within one year) and non-current. Current liabilities decreased during the year ended September 30, 2020 by \$13,195. Non-current liabilities decreased by \$11,856.
- Total net position increased by \$361,252 during the fiscal year ended September 30, 2020. This increase is the residual effect of the net increases and decreases in revenues and expenditures during the current fiscal year which has been explained elsewhere in the MD&A.

### Changes in Net Position Year Ended September 30, 2020

	<u>2020</u>	<u>2019</u>	<u>Increase (Decrease)</u>
<b>Revenue:</b>			
Total tenant revenues	\$1,044,770	\$ 959,251	\$ 85,519
Operating subsidies	3,870,521	3,704,738	165,783
Capital grants	693,105	138,650	554,455
Investment income	2,318	1,047	1,271
Other revenues	<u>151,888</u>	<u>147,905</u>	<u>3,983</u>
Total revenue	<u>5,762,602</u>	<u>4,951,591</u>	<u>811,011</u>
<b>Expenses:</b>			
Administrative	784,321	699,556	84,765
Tenant services	52,852	4,065	48,787
Utilities	784,523	776,178	8,345
Maintenance and operations	755,031	756,830	(1,799)
Protective services	2,074	2,807	(733)
Insurance premiums	110,713	116,984	(6,271)
Other general expenses	156,962	356,984	(200,022)
Housing assistance payments	1,965,553	1,832,989	132,564
Depreciation	759,141	714,356	44,785
Extraordinary maintenance	<u>30,180</u>	<u>0</u>	<u>30,180</u>
Total expenses	<u>5,401,350</u>	<u>5,260,749</u>	<u>140,601</u>
Increase (decrease) in net position	<u>\$ 361,252</u>	<u>\$ (309,158)</u>	<u>\$670,410</u>

**MANAGEMENT’S DISCUSSION AND ANALYSIS (UNAUDITED)**

**Revenues and Expenses:**

- The overall increase in revenue is a result of increased Public & Indian Housing operating subsidies, HCV program subsidies, Capital Fund Grants, tenant revenues and additional grants provided under the CARES Act due to the COVID-19 pandemic.
- Tenant revenues increased \$85,519 due to changing monthly rent charges for various tenants and an increase in occupied units.
- Total maintenance and operational costs decreased by \$1,799 for the year ended September 30, 2020. Maintenance labor costs were higher in current year, but materials and contract costs were lower. The net effect of the two resulted in an overall decrease.
- Other general expenses decreased by \$200,022 primarily due to a decrease in bad debt expense related to tenant rents and an decrease in non-capitalized capital fund expenditures.

**Capital Assets**

	<u>2020</u>	<u>2019</u>	<u>Increase (Decrease)</u>
Land	\$ 365,272	\$ 365,272	
Buildings	23,390,483	22,722,733	\$ 667,750
Furniture, equipment and machinery – dwellings	796,177	796,177	
Furniture, equipment and machinery – administration	530,953	530,859	94
Site improvements	<u>583,012</u>	<u>557,657</u>	<u>25,355</u>
Subtotal	25,665,897	24,972,698	693,199
Accumulated depreciation	<u>(20,539,963)</u>	<u>(19,786,723)</u>	<u>(753,240)</u>
Net capital assets	<u>\$ 5,125,934</u>	<u>\$ 5,185,975</u>	<u>\$ (60,041)</u>

- At September 30, 2020, the Housing Authority had \$5,125,934 invested in net capital assets. This amount represents a net decrease of \$60,041.
- The Housing Authority owns the equipment such as stoves, refrigerators, furniture and other appliances placed inside the dwellings. These items are included in furniture, equipment and machinery.
- Additional information is provided in Note 3 to the financial statements.

## **MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)**

### **List of Major Improvements:**

During fiscal year 2020 the Housing Authority was in the process of completing many repairs to buildings, units and exteriors through the Capital Fund Program. The Housing Authority had five open capital fund grants during the fiscal year to aid in the completion of modernization and repairs of the dwellings and the purchase of capital needs. For the year ended September 30, 2020, the Housing Authority received \$693,105 in funding used for capital projects at its various developments.

### **Debt**

As of September 30, 2020 the Housing Authority had non-current liabilities of \$21,343. This amount primarily reflects the accrued liability of the Housing Authority's compensated absences. The Housing Authority does not have any long-term debt in the form of bonds or notes.

### **Economic Factors**

The Housing Authority is primarily dependent upon the Department of Housing and Urban Development (HUD) for the funding of operations; therefore, the Housing Authority is affected more by the federal budget than by local economic conditions. Local economic conditions (labor and wage rates, unemployment factors, inflation, utility rates, etc.) do have various effects in the operations of the Housing Authority and how we are charged by suppliers, vendors and how we charge our clients. The funding of programs could be significantly affected by HUD funding appropriation levels as approved by Congress in the federal budget. The Housing Authority continually monitors all areas of their programs and will continue to do so in order to isolate cost savings and improve operating efficiencies.

### **Current Conditions**

On March 27, 2020, the Coronavirus Aid, Relief, and Economic Security Act (CARES Act) was enacted in response to the COVID-19 pandemic. The CARES Act provided additional funding to Housing Authorities under the Housing Choice Voucher Program and the Public Housing Program. The additional funding is intended to offset traditional Housing Authority administrative, housing and operating expenses related to current program activities affected or new activities necessary as a result of the pandemic.

### **Contacting the Housing Authority's Financial Management**

Our financial report is designed to provide our citizens, taxpayers, and creditors with a general overview of the Housing Authority's finances and to show the Housing Authority's accountability for the money it receives. If you have questions about this report or wish to request additional financial information, contact John L. Elliott, CPA, CFO at the Housing Authority of the City of Jeffersonville, IN 47130, telephone number (812) 283-3553.

**HOUSING AUTHORITY OF THE CITY OF JEFFERSONVILLE**

**STATEMENT OF NET POSITION**

September 30, 2020

<b>Assets</b>	
<b>Current Assets</b>	
Cash - unrestricted	\$ 816,033
Cash - restricted	173,804
Cash - tenant security deposits	47,338
Accounts receivable - HUD	167,402
Accounts receivable - other government	9,270
Accounts receivable - tenants, net	23,250
Prepaid expenses	12,555
Inventories	17,766
<b>Total current assets</b>	<u>1,267,418</u>
<b>Capital Assets</b>	
Land	365,272
Buildings	23,390,483
Furniture, equipment and machinery - dwellings	796,177
Furniture, equipment and machinery - administration	530,953
Site improvements	583,012
	<u>25,665,897</u>
Less accumulated depreciation	<u>(20,539,963)</u>
<b>Capital assets, net</b>	<u>5,125,934</u>
<b>Total assets</b>	<u>6,393,352</u>
<b>Total assets and deferred outflows of resources</b>	<u>\$ 6,393,352</u>
<b>Liabilities and Net Position</b>	
<b>Current Liabilities</b>	
Accounts payable	\$ 7,417
Accrued wages and payroll taxes	26,572
Tenant security deposits	47,338
Other current liabilities	243,816
<b>Total current liabilities</b>	<u>325,143</u>
<b>Noncurrent Liabilities</b>	
Accrued compensated absences	20,149
Other noncurrent liabilities	1,194
<b>Total noncurrent liabilities</b>	<u>21,343</u>
<b>Total liabilities</b>	<u>346,486</u>
<b>Total liabilities and deferred inflows of resources</b>	<u>346,486</u>
<b>Net Position</b>	
Net investment in capital assets	5,125,934
Unrestricted net position	908,063
Restricted net position	12,869
<b>Total net position</b>	<u>\$ 6,046,866</u>

See Notes to Financial Statements.

**HOUSING AUTHORITY OF THE CITY OF JEFFERSONVILLE**

**STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION**

Year Ended September 30, 2020

<b>Operating Revenue</b>	
HUD PHA operating grants	\$ 3,870,521
Tenant revenue, net	1,044,770
Other revenue	<u>151,888</u>
<b>Total operating revenue</b>	<u>5,067,179</u>
<b>Operating Expenses</b>	
Administrative	784,321
Tenant services	52,852
Utilities	784,523
Ordinary maintenance and operations	755,031
Protective services	2,074
Insurance premiums	110,713
Other general expenses	156,962
Housing assistance payments	1,965,553
Depreciation	<u>759,141</u>
<b>Total operating expenses</b>	<u>5,371,170</u>
<b>Net operating loss</b>	<u>(303,991)</u>
<b>Nonoperating Revenue (Expenses)</b>	
Interest income	2,318
Extraordinary maintenance	<u>(30,180)</u>
<b>Total nonoperating revenue (expenses)</b>	<u>(27,862)</u>
<b>Net loss before capital fund grants</b>	(331,853)
Capital fund grants	<u>693,105</u>
<b>Change in net position</b>	361,252
Net position, beginning of year	<u>5,685,614</u>
Net position, end of year	<u><u>\$ 6,046,866</u></u>

See Notes to Financial Statements.

**HOUSING AUTHORITY OF THE CITY OF JEFFERSONVILLE**

**STATEMENT OF CASH FLOWS**

Year Ended September 30, 2020

**Operating Activities**

Cash received from tenants	\$ 1,042,928
Cash received from HUD operating grants	3,970,655
Other cash received	154,536
Housing assistance payments	(1,965,553)
Payments to employees and suppliers	<u>(2,563,714)</u>
<b>Net cash provided by operating activities</b>	<u>638,852</u>

**Investing Activities**

Interest income earned	<u>2,318</u>
<b>Net cash provided by investing activities</b>	<u>2,318</u>

**Capital and Related Financing Activities**

Capital grant receipts	693,105
Extraordinary maintenance	(30,180)
Purchase of capital assets	<u>(699,100)</u>
<b>Net cash used in capital and related financing activities</b>	<u>(36,175)</u>
<b>Net increase in cash</b>	604,995

**Operating Cash**

Beginning of year	<u>432,180</u>
End of year	<u>\$ 1,037,175</u> *

**\*Cash Reconciliation as Reported on the Statement of Net Position**

Cash - unrestricted	\$ 816,033
Cash - restricted	173,804
Cash - tenant security deposits	<u>47,338</u>
	<u>\$ 1,037,175</u>

See Notes to Financial Statements.

**HOUSING AUTHORITY OF THE CITY OF JEFFERSONVILLE**

**STATEMENT OF CASH FLOWS, Continued**

Year Ended September 30, 2020

**Reconciliation of Net Operating Loss to Net Cash  
Provided by Operating Activities**

Net operating loss	\$ (303,991)
Adjustments to reconcile net operating loss to net cash from operating activities:	
Depreciation	759,141
Bad debt	34,149
Decrease (increase) in assets:	
Accounts receivable - HUD	206,790
Accounts receivable - other government	498
Accounts receivable - miscellaneous	2,646
Accounts receivable - tenants, net	(35,990)
Prepaid expenses	(3,303)
Inventories	3,963
Increase (decrease) in liabilities:	
Accounts payable	(1,533)
Accrued wages and payroll taxes	12,455
Tenant security deposits	2,843
Other current liabilities	(26,960)
Accrued compensated absences	(11,856)
	<u>638,852</u>
<b>Net cash provided by operating activities</b>	<b><u>\$ 638,852</u></b>

See Notes to Financial Statements.

# HOUSING AUTHORITY OF THE CITY OF JEFFERSONVILLE

## NOTES TO FINANCIAL STATEMENTS

### Note 1. Nature of Activities and Summary of Significant Accounting Policies

#### Nature of activities:

The Housing Authority of the City of Jeffersonville (the “Authority”) is organized under the laws of the State of Indiana by the City of Jeffersonville (the “City”) for the purpose of providing adequate housing for qualified low-income individuals.

In evaluating the Authority as a reporting entity, management has addressed its relationship with the City and concluded that the City does not bear responsibility for the Authority’s operations. The Mayor of the City appoints an independent Board of Commissioners to oversee 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. Consequently, in accordance with the Governmental Accounting Standards Board (“GASB”), management has concluded that the Authority is a separate reporting entity.

Funding for the Authority is primarily received from the United States Department of Housing and Urban Development (“HUD”) and from payments received from tenants of the Authority-owned housing. Under the Public and Indian Housing Program, low-income tenants pay a portion of the rental cost of public housing, based upon the income and need of the tenants. HUD funds the difference between the actual costs to operate the Low Rent Housing Program and the amounts paid by tenants through operating subsidies. These subsidy payments are made to or on behalf of the Authority under the terms and conditions of the annual contributions contract (“ACC”) with HUD.

The Section 8 Housing Choice Voucher (“HCV”) Program provides rental supplements to the owners of existing private housing who rent to qualifying individuals. The Authority processes all applicants for the HCV Program, places approved applicants in housing and pays the owner of the private housing a monthly rental supplement. Under the conditions of an annual contributions contract, HUD reimburses the Authority for the rental supplements and the administrative cost of managing the Program.

The accounting policies of the Authority conform to U.S. generally accepted accounting principles (“GAAP”) as applicable to proprietary funds of governments. GASB is the accepted standard setting body for establishing governmental accounting and financial reporting principles.

## NOTES TO FINANCIAL STATEMENTS

### Summary of significant accounting policies:

The more significant of the Authority's accounting policies are described below:

#### Basis of accounting:

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

#### Basis of presentation:

All of the Authority's programs are accounted for as one business-type activity for financial reporting purposes. This financial statement presentation provides an indication of the financial performance of the Authority as a whole. Enterprise designations are used to account for activities (a) which are financed with debt that is solely secured by pledge of the net revenues from fees and charges of the activity; (b) which are governed by laws or regulations that require that the activity's costs of providing services be recovered with fees and charges, rather than taxes or similar revenues; or (c) that the pricing policies of the activity establish fees and charges designated to recover its costs. All inter-organizational accounts and transactions have been eliminated in the financial statements.

In accordance with GASB requirements, the Authority's proprietary funds follow all GASB pronouncements.

#### 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, if any) at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

#### Cash equivalents:

The Authority considers all short-term investments with an original maturity of three months or less to be cash equivalents. There were no such investments at September 30, 2020.

#### Allowance for doubtful accounts:

The Authority uses the allowance for bad debts method of valuing doubtful accounts receivable, which is based on historical experience, coupled with a review of the current status of existing receivables. The allowance for doubtful accounts was \$6,200 for accounts receivable - tenants at September 30, 2020. Management believes all other accounts receivable as of September 30, 2020 are collectible and no allowance is necessary.

## NOTES TO FINANCIAL STATEMENTS

### **Inventories:**

Inventories, consisting of materials and supplies, are stated at the lower of cost or net realizable value, and are reported on a first-in, first-out basis.

### **Capital assets:**

Capital assets are stated at cost. Maintenance and repairs are charged to expense as incurred; renewals or betterments are capitalized. Gain or loss on retirements and disposition of assets is credited or charged to operations, and respective costs and accumulated depreciation are eliminated from the accounts.

The capitalization policy for the Authority is that items purchased or betterments, not repairs, in excess of \$1,000 and a useful life of one (1) year will be capitalized.

Depreciation is provided on the basis of the estimated useful lives of the assets using the straight-line method. The estimated useful lives are 10 - 35 years for building and site improvements and 5 - 10 years for building equipment, furniture, maintenance equipment and miscellaneous assets.

### **Revenue and expenses:**

Revenue from rentals is recorded as earned over the life of the lease, and expenses are charged against such revenue as incurred without regard to the date of receipt or payment of cash.

The Authority has entered into annual contribution contracts with HUD to develop, manage and own public housing projects and to administer the federal HCV programs whereby the Authority pays the owner a portion of the rent, a housing assistance payment ("HAP"), on behalf of the family. Such contributions are reflected as HUD grants in the accompanying financial statements. This subsidiary revenue is considered part of the lease and is not considered a contribution under Accounting Standards Codification (ASC) Topic 958, *Not-for-Profit Entities*. This standard indicates that government payments to specifically identified participants are to be considered exchange transactions and not subject to ASC Topic 958. The Authority believes that both rental and subsidy income streams are exempted from compliance with ASC Topic 606, *Revenue from Contracts with Customers* due to their inclusion under current and future lease standards.

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, tenant services, utilities, maintenance, protective services, insurance, depreciation, housing assistance payments and other general expenses. All revenues and expenses not meeting these definitions are reported as non-operating revenues and expenses. This includes capital subsidies for the Capital Fund Program.

### **Use of restricted and unrestricted resources:**

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

## NOTES TO FINANCIAL STATEMENTS

### **Subsequent accounting pronouncements:**

The Financial Accounting Standards Board (FASB) issued the following accounting standards, which will be effective in subsequent years: 1) ASU No. 2016-02, *Leases*, effective for fiscal years beginning after December 15, 2021 and 2) ASU No. 2016-13, *Financial Instruments-Credit Losses*, effective for fiscal years beginning after December 15, 2022.

The Authority is evaluating the impact of these standards on future financial statements.

### **Date of management's review:**

Management has evaluated events and transactions occurring subsequent to the Statement of Net Position date for items that should potentially be recognized or disclosed in these financial statements. The evaluation was conducted through the date of the report, which is the date these financial statements were available to be issued.

### **Note 2. Cash Deposits**

In accordance with Section 401-(E) of the HUD/PHA Annual Contributions Contract, it is the policy of the Authority to invest its funds in a manner which will provide the highest investment return with maximum security while meeting the daily cash flow needs of the Authority, and comply with all federal, state and local statutes or ordinances governing the investment of public funds.

- A. **Custodial Credit Risk** - Custodial credit risk for deposits and investments is the risk that, in the event of failure by a financial institution, the Authority may not be able to recover the value of its deposits and investments or collateral securities that are in the possession of the financial institution. Statutes authorize the 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 as of September 30, 2020, were insured up to \$250,000 by the Federal Deposit Insurance Corporation (FDIC) or other equivalent insurance company or depository financial institutions. The deposits exceeding the insured or registered limits are collateralized with securities held by the Authority's financial institution.
- B. **Interest Rate Risk** - Interest rate risk is the risk that changes in interest rates of investments will adversely affect the fair value of an investment. The Authority's investment policy limits investments to provide the optimum return on the investment consistent with the cash management program of the Authority.

## NOTES TO FINANCIAL STATEMENTS

Investments are made based upon prevailing market conditions at the time of the transaction. The Authority reviews its cash and investment needs in order to maintain adequate liquidity to meet its cash flow needs. Investments will typically be limited to securities maturing in periods of up to one year, or such lesser period that coincides with expected disbursements by the Authority.

- C. **Credit Risk** - Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. Investments are made under the 'prudent investor' standard to ensure that (a) due diligence is exercised in accordance with state law, (b) any negative deviations are reported timely and (c) reasonable action is taken to control any adverse developments. The Authority's investment policy requires investment in instruments authorized by HUD Notice PIH 95-27.
- D. **Concentration of Credit Risk** - The Authority's investment policy requires diversification of the overall portfolio to eliminate the risk of loss resulting from an over-concentration of assets in a specific maturity, a specific issuer and/or a specific class of securities.
- E. **Foreign Currency Risk** - Foreign currency risk is the risk that changes in exchange rates will adversely affect fair value of an investment or a deposit. All of the Authority's deposits and investments are denominated in United States currency.

### Note 3. Capital Assets

The following is the detail of capital asset transactions during the year ended September 30, 2020:

	Balance <u>9/30/2019</u>	<u>Additions</u>	<u>Disposals</u>	<u>Transfers</u>	Balances <u>9/30/2020</u>
Land	\$ 365,272				\$ 365,272
Buildings	22,722,733	\$ 667,750			23,390,483
Furniture, equipment and machinery - dwellings	796,177				796,177
Furniture, equipment and machinery - administration	530,859	5,995	\$(5,901)		530,953
Site improvements	<u>557,657</u>	<u>25,355</u>	<u>(5,901)</u>	<u>      </u>	<u>583,012</u>
	24,972,698	699,100	(5,901)		25,665,897
Less accumulated depreciation	<u>(19,786,723)</u>	<u>(759,141)</u>	<u>5,901</u>	<u>      </u>	<u>(20,539,963)</u>
Capital assets, net	<u>\$ 5,185,975</u>	<u>\$ (60,041)</u>	<u>\$      </u>	<u>\$      </u>	<u>\$ 5,125,934</u>

Total depreciation expense for the year ended September 30, 2020 was \$759,141.

**NOTES TO FINANCIAL STATEMENTS**

**Note 4. Restricted Net Position and Restricted Cash**

In accordance with guidelines established by HUD, any HAP budget authority provided to a housing authority in excess of actual program expenses for the same period must be maintained as restricted net position to be used only for HAP payments incurred in the running of the HCV program. Accordingly, the Authority has recorded \$12,869 as restricted net position and restricted cash at September 30, 2020 in the HCV Program.

The remaining restricted cash at September 30, 2020 of \$160,935 consists of CARES Act funds received prior to year-end, for which eligible costs were not incurred until after year-end. This amount is included in other current liabilities, as the income is deferred until eligible costs are incurred.

**Note 5. Compensated Absences**

Regular full and part-time employees receive sick leave and vacation leave each year based upon length of employment. Earned leave in a maximum amount of 225 hours may be carried over from year to year. At September 30, 2020, a liability of \$20,149, which is considered noncurrent, and \$4,118, which is considered current, has been recorded for accrued compensated absences related to accrued vacation hours which will be required to be paid to employees upon usage or termination.

**Note 6. Noncurrent Liabilities**

The activities of noncurrent liabilities are as follows:

	<u>Balance</u> <u>9/30/2019</u>	<u>Additions</u>	<u>Adjustments/</u> <u>Payments</u>	<u>Balance</u> <u>9/30/2020</u>
Compensated balances	\$32,005	\$22,559	\$(34,415)	\$20,149
Other noncurrent liabilities	<u>1,194</u>	<u>      </u>	<u>      </u>	<u>1,194</u>
	<u>\$33,199</u>	<u>\$22,559</u>	<u>\$(34,415)</u>	<u>\$21,343</u>

**Note 7. Retirement Plan**

The Authority provides pension benefits for all eligible employees through a defined contribution plan as authorized in accordance with IC 36-7-18-10. In a defined contribution plan, benefits depend solely on amounts contributed to the Plan plus investment earnings. On May 15, 2013, the Authority approved Resolution No. 414, which adopted a new retirement plan. A Joinder Agreement was executed with the Housing Agency Retirement Trust enabling the Authority to participate in the Plan effective January 1, 2012.

## NOTES TO FINANCIAL STATEMENTS

Prior to the adoption of the new Plan, the Authority sponsored a SEP retirement plan whereby eligible employees were all employees who were at least 21 years of age and had been employed by the Authority for at least two of the preceding five years. For each eligible employee, the Authority elected to contribute an amount equal to 14% of the eligible employee's base wages to the plan each year. All contributions were fully vested with the employees when made.

Under the conditions of the new Plan, all current and future full-time employees are eligible to participate in the Plan on the first day of the month after completing six months of continuous and uninterrupted employment. All employees who were participants in the prior retirement plan were automatically enrolled in the new Plan and retained the prior employer contribution rate of 14% and 100% vesting rights. For all full-time employees hired on or after January 1, 2013, the Authority automatically contributes 6% of the employee's base rate of pay to the Plan. Newly eligible employees may elect to make pre-tax employee contributions to the Plan with the Authority matching the first 2% of the pre-tax employee contributions in addition to the automatic 6% employer contribution. All voluntary employee contributions are fully vested. All participating employees hired on or after January 1, 2013 will be fully vested in employer contributions after completing three full years of continuous employment with the Authority.

For the year ended September 30, 2020, total contributions by the Authority to all Plans were \$43,353 based upon \$461,917 of base wage expense to eligible employees.

### **Note 8. Leasing Activities (as Lessor)**

The Authority leases roof space on one of its buildings to a wireless communications provider under a non-cancelable operating lease with an original term of five years. The lease agreement has since expired but the lease continues on a year-to-year basis under the same terms. Rental receipts relating to this agreement totaled \$16,222 for the year ended September 30, 2020.

In March 2019 the Authority entered into an agreement to lease a building to the City of Jeffersonville, Indiana for ten years, with up to four five-year extensions. Under the lease agreement, the City of Jeffersonville, Indiana pays \$1 in rent each month, and also pays for all utilities.

### **Note 9. Income Taxes**

The Authority has qualified with the Internal Revenue Service and the Indiana Department of Revenue as a tax-exempt organization for income tax purposes and, accordingly, there is no provision in the financial statements for federal or state income taxes. As of September 30, 2020 the Authority did not have any accrued interest or penalties related to income tax liabilities, and no interest or penalties have been charged to operations for the years then ended.

## NOTES TO FINANCIAL STATEMENTS

### **Note 10. Major Funding Source**

The Authority is substantially funded by Federal awards. This funding is subject to Federal government appropriations and potential funding reductions. Management does not anticipate any material change in funding.

### **Note 11. Risk Management**

The Authority is exposed to various risks of loss from torts, theft of, damages to, or destruction of assets, business interruption, errors or omissions, job related illnesses or injuries to employees, and natural disasters. The Authority has purchased commercial insurance to mitigate its exposure to such losses. The various insurance policies are subject to deductible amounts and maximum coverages. If the deductible and maximums are exceeded, the Authority could suffer losses from any such incidents. The ultimate outcome of such uninsured losses cannot presently be determined, and no provision for any liability that may result, if any, has been made in the financial statements. Settled claims have not exceeded coverage levels for the past three years, and insurance coverage levels and insurance coverage, by major categories of risk, is consistent with coverage in the prior year.

### **Note 12. Contingencies**

The Authority has received several federal grants for specific purposes which are subject to review and audit by the grantor agencies. Such audits could lead to requests for reimbursements to grantor agencies for expenditures disallowed under the terms of the grant. Based upon experience, management believes such disallowances, if any, will be immaterial.

During the year ended September 30, 2020 the Authority received CARES funding. As of September 30, 2020, the Authority held \$190,347 in deferred revenue for funds received from the CARES Act but eligible costs had not yet been incurred.

The COVID-19 outbreak in the United States has caused disruptions to businesses and organizations through mandated and voluntary closures. While these disruptions are expected to be temporary, there is considerable uncertainty about the duration of the outbreak, the federal and state government responses, and the impact on the economy and the Authority's vendors and individuals served. The extent of the impact on the Authority's future operations and cash flows is uncertain.

**SUPPLEMENTARY INFORMATION**

**HOUSING AUTHORITY OF THE CITY OF JEFFERSONVILLE**

**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**

Year Ended September 30, 2020

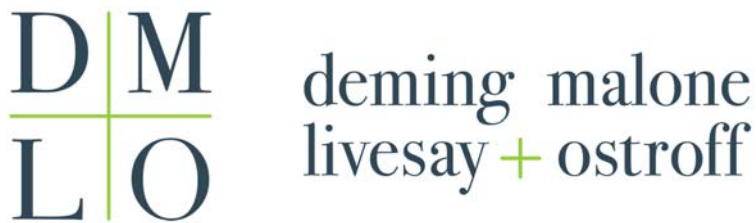
<u>Federal Grantor/Pass-Through Grantor/Program Title</u>	<u>Federal CFDA Number</u>	<u>Federal Expenditures</u>
U.S. Department of Housing and Urban Development:		
Public and Indian Housing Program	14.850	\$ 1,181,561
COVID-19 Public and Indian Housing Program	14.850	<u>189,553</u>
Total Public and Indian Housing Program		<u>1,371,114</u>
 Public Housing Capital Fund Program	 14.872	 <u>1,058,295</u>
 Housing Voucher Cluster:		
Section 8 Housing Choice Voucher Program	14.871	2,073,015
COVID-19 Section 8 Housing Choice Voucher Program	14.871	<u>61,202</u>
Total Section 8 Housing Choice Voucher Program		<u>2,134,217</u>
		<u>\$ 4,563,626</u>

Note A - Basis of Presentation

The accompanying Schedule of Expenditures of Federal Awards includes the federal grant activity of the Authority and is presented on the accrual basis of accounting. The information in this schedule is presented in accordance with the requirements of Title 2 U.S. *Code of Federal Regulations* (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in the preparation of, the basic financial statements.

Note B - Indirect Cost Rate

The Authority has not elected to use the 10-percent de minimis indirect cost rate allowed under the Uniform Guidance.



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

To the Board of Commissioners  
Housing Authority of the City of Jeffersonville  
Jeffersonville, Indiana

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the business-type activities of the Housing Authority of the City of Jeffersonville (the "Authority"), as of and for the year ended September 30, 2020, and the related notes to the financial statements, which collectively comprise the Authority's basic financial statements and have issued our report thereon dated April 14, 2021.

**Internal Control over Financial Reporting**

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

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

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that have not been identified. 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**

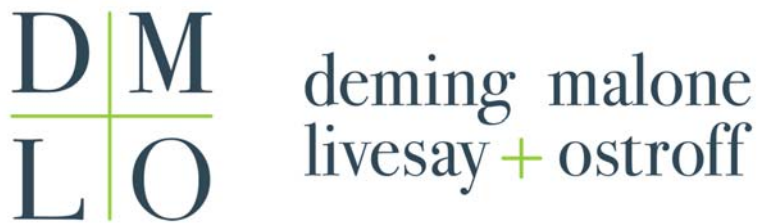
As part of obtaining reasonable assurance about whether the Authority's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material 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 "Deming, Malone, Livesay & Ostroff".

Deming, Malone, Livesay & Ostroff  
New Albany, Indiana  
April 14, 2021



**Independent Auditors' Report on Compliance for Each Major Program and on  
Internal Control Over Compliance Required by the *Uniform Guidance***

To the Board of Commissioners  
Housing Authority of the City of Jeffersonville  
Jeffersonville, Indiana

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

We have audited the Housing Authority of the City of Jeffersonville (the "Authority")'s 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 September 30, 2020. 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 federal statutes, regulations, and the terms and conditions of its federal awards applicable to its federal programs.

**Auditors' 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* (CFR) 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 September 30, 2020.

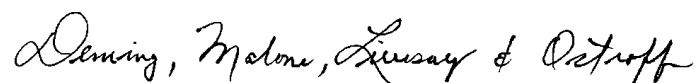
## Report on Internal Control Over Compliance

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

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

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

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



Deming, Malone, Livesay & Ostroff  
New Albany, Indiana  
April 14, 2021

**HOUSING AUTHORITY OF THE CITY OF JEFFERSONVILLE**

**SCHEDULE OF FINDINGS AND QUESTIONED COSTS**

Year Ended September 30, 2020

**Section I - Summary of Auditors' Results**

Financial Statements

Type of report the auditors issued on whether the financial statements audited were prepared in accordance with GAAP: *unmodified*

Internal control over financial reporting:

- Material weakness(es) identified?  Yes  No
- Significant deficiency(ies) identified?  Yes  None reported

Noncompliance material to financial statements noted?  Yes  No

Federal Awards

Internal control over major federal programs:

- Material weakness(es) identified?  Yes  No
- Significant deficiency(ies) identified?  Yes  None reported

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

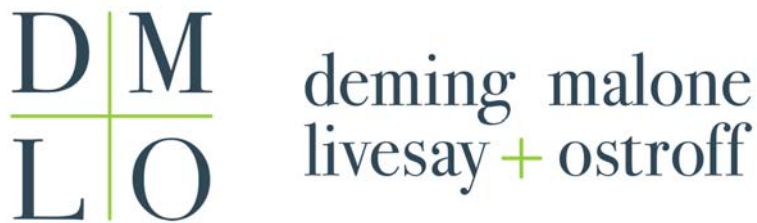
Any audit findings disclosed that are required to be reported in accordance with 2 CFR 200.516 (a)?  Yes  No

Identification of major programs:

<u>CFDA Number(s)</u>	<u>Name of Federal Program or Cluster</u>
14.871	Section 8 Housing Choice Voucher Program

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

Auditee qualified as low-risk auditee?  Yes  No



**Independent Accountants’ Report on Applying Agreed-Upon Procedure**

Board of Commissioners  
Housing Authority of the City of Jeffersonville  
Jeffersonville, Indiana

We have performed the procedure described in the second paragraph of this report, which was agreed to by Housing Authority of the City of Jeffersonville (“the Authority”) and the U.S. Department of Housing and Urban Development, Public Indian Housing-Real Estate Assessment Center (PIH-REAC), on whether the electronic submission of certain information agrees with the related hard copy documents within the audit reporting package. The Authority is responsible for the accuracy and completeness of the electronic submission. The sufficiency of the procedure is solely the responsibility of the Authority and PIH-REAC. 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 documents listed in the “Hard Copy Documents” column. The associated findings from the performance of our agreed-upon procedure indicate agreement or non-agreement of the electronically submitted information and hard copy documents as shown in the attached chart.

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

We were engaged to perform an audit in accordance with the *OMB Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (OMB Uniform Guidance)*, by Housing Authority of the City of Jeffersonville as of and for the year ended September 30, 2020, and have issued our reports thereon dated April 14, 2021. 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 supplementary information dated April 14, 2021 was expressed in relation to the basic financial statements of Housing Authority of the City of Jeffersonville taken as a whole.

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

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

*Deming, Malone, Livesay & Ostroff*

Deming, Malone, Livesay & Ostroff  
New Albany, Indiana  
April 21, 2021

**Attachment to Independent Accountants' Report on Applying Agreed-Upon Procedure**

<b>Procedure</b>	<b>UFRS Rule Information</b>	<b>Hard Copy Document(s)</b>	<b>Agrees</b>	<b>Does not Agree</b>
1	Balance Sheet and Revenue and Expense (data line items 111 to 13901)	Financial Data Schedule, all CFDA's	X	
2	Footnotes (data element G5000-010)	Footnotes to audited basic financial statements	X	
3	Type of opinion on FDS (data element G3100-040)	Auditor's supplemental report on FDS	X	
4	Audit Findings Narrative (data element G5200-010)	Schedule of Findings and Questioned Costs	X	
5	General information (data element series G2000, G2100, G2200, G9000, G9100)	Uniform Guidance (OMB) Data Collection Form	X	
6	Financial statement report information (data element G3000-010 to G3000-050)	Schedule of Findings and Questioned Costs, Part 1 and Uniform Guidance (OMB) Data Collection Form	X	
7	Federal program report information (data element G4000-020 to G4000-040)	Schedule of Findings and Questioned Costs, Part 1 and Uniform Guidance (OMB) Data Collection Form	X	
8	Type of Compliance Requirement (G4200-020 & G4000-030)	Uniform Guidance (OMB) Data Collection Form	X	
9	Basic financial statements and auditor reports required to be submitted electronically	Basic financial statements (inclusive of auditor reports)	X	



Housing Authority of the City of Jeffersonville (IN023)  
JEFFERSONVILLE, IN  
Entity Wide Balance Sheet Summary

173 Grants Receivable - Non Current									
174 Other Assets									
176 Investments in Joint Ventures									
180 Total Non-Current Assets	\$5,103,250	\$0	\$0	\$0	\$0	\$22,684	\$5,125,934	\$0	\$5,125,934
200 Deferred Outflow of Resources									
290 Total Assets and Deferred Outflow of Resources	\$5,996,593	\$97,686	\$95,615	\$0	\$71,352	\$242,368	\$6,503,614	-\$110,262	\$6,393,352
311 Bank Overdraft									
312 Accounts Payable <= 90 Days	\$2		\$357			\$286	\$645		\$645
313 Accounts Payable >90 Days Past Due									
321 Accrued Wage/Payroll Taxes Payable	\$17,790	\$1,217				\$7,529	\$26,536		\$26,536
322 Accrued Compensated Absences - Current Portion	\$1,629	\$47				\$2,442	\$4,118		\$4,118
324 Accrued Contingency Liability									
325 Accrued Interest Payable									
331 Accounts Payable - HUD PHA Programs		\$0					\$0		\$0
332 Account Payable - PHA Projects		\$6,809					\$6,809		\$6,809
333 Accounts Payable - Other Government	\$21,978						\$21,978		\$21,978
341 Tenant Security Deposits	\$47,338						\$47,338		\$47,338
342 Unearned Revenue	\$136,852		\$0		\$71,352		\$208,204		\$208,204
343 Current Portion of Long-term Debt - Capital Projects/Mortgage Revenue									
344 Current Portion of Long-term Debt - Operating Borrowings									
345 Other Current Liabilities	\$7,050	\$122					\$7,172		\$7,172
346 Accrued Liabilities - Other	\$242					\$2,100	\$2,342		\$2,342
347 Inter Program - Due To		\$15,004	\$95,258				\$110,262	-\$110,262	\$0
348 Loan Liability - Current									
310 Total Current Liabilities	\$232,881	\$23,199	\$95,615	\$0	\$71,352	\$12,357	\$435,404	-\$110,262	\$325,142
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		\$1,194					\$1,194		\$1,194
354 Accrued Compensated Absences - Non Current	\$7,969	\$230				\$11,950	\$20,149		\$20,149
355 Loan Liability - Non Current									
356 FASB 5 Liabilities									
357 Accrued Pension and OPEB Liabilities									
350 Total Non-Current Liabilities	\$7,969	\$1,424	\$0	\$0	\$0	\$11,950	\$21,343	\$0	\$21,343
300 Total Liabilities	\$240,850	\$24,623	\$95,615	\$0	\$71,352	\$24,307	\$456,747	-\$110,262	\$346,485
400 Deferred Inflow of Resources									
508.4 Net Investment in Capital Assets	\$5,103,250					\$22,684	\$5,125,934		\$5,125,934
511.4 Restricted Net Position	\$0	\$12,869					\$12,869		\$12,869
512.4 Unrestricted Net Position	\$652,493	\$60,194	\$0	\$0	\$0	\$195,377	\$908,064		\$908,064
513 Total Equity - Net Assets / Position	\$5,755,743	\$73,063	\$0	\$0	\$0	\$218,061	\$6,046,867	\$0	\$6,046,867
600 Total Liabilities, Deferred Inflows of Resources and Equity - Net	\$5,996,593	\$97,686	\$95,615	\$0	\$71,352	\$242,368	\$6,503,614	-\$110,262	\$6,393,352

Housing Authority of the City of Jeffersonville (IN023)  
JEFFERSONVILLE, IN  
Entity Wide Revenue and Expense Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 09/30/2020

	Project Total	14.871 Housing Choice Vouchers	14.PHC Public Housing CARES Act Funding	14.CCC Central Office Cost Center CARES Act Funding	14.HCC HCV CARES Act Funding	COCC	Subtotal	ELIM	Total
70300 Net Tenant Rental Revenue	\$992,656						\$992,656		\$992,656
70400 Tenant Revenue - Other	\$52,114						\$52,114		\$52,114
70500 Total Tenant Revenue	\$1,044,770	\$0	\$0	\$0	\$0	\$0	\$1,044,770	\$0	\$1,044,770
70600 HUD PHA Operating Grants	\$1,540,945	\$2,073,015	\$189,553		\$61,202		\$3,864,715		\$3,864,715
70610 Capital Grants	\$693,105						\$693,105		\$693,105
70710 Management Fee						\$403,452	\$403,452	-\$403,452	\$0
70720 Asset Management Fee						\$44,280	\$44,280	-\$44,280	\$0
70730 Book Keeping Fee						\$61,974	\$61,974	-\$61,974	\$0
70740 Front Line Service Fee									
70750 Other Fees									
70700 Total Fee Revenue						\$509,706	\$509,706	-\$509,706	\$0
70800 Other Government Grants									
71100 Investment Income - Unrestricted	\$327	\$411				\$1,580	\$2,318		\$2,318
71200 Mortgage Interest Income									
71300 Proceeds from Disposition of Assets Held for Sale									
71310 Cost of Sale of Assets									
71400 Fraud Recovery		\$2,126					\$2,126		\$2,126
71500 Other Revenue	\$28,382	\$109,503		\$5,806		\$17,683	\$161,374	-\$5,806	\$155,568
71600 Gain or Loss on Sale of Capital Assets									
72000 Investment Income - Restricted									
70000 Total Revenue	\$3,307,529	\$2,185,055	\$189,553	\$5,806	\$61,202	\$528,969	\$6,278,114	-\$515,512	\$5,762,602
91100 Administrative Salaries	\$66,718	\$32,690	\$45,342	\$406	\$31,947	\$231,034	\$408,137		\$408,137
91200 Auditing Fees	\$27,136	\$1,508				\$1,508	\$30,152		\$30,152
91300 Management Fee	\$361,666	\$47,592					\$409,258	-\$409,258	\$0
91310 Book-keeping Fee	\$32,229	\$29,745					\$61,974	-\$61,974	\$0
91400 Advertising and Marketing	\$93	\$17				\$51	\$161		\$161
91500 Employee Benefit contributions - Administrative	\$28,659	\$15,941	\$14,750	\$35	\$13,390	\$86,914	\$159,689		\$159,689
91600 Office Expenses	\$86,251	\$18,198				\$20,759	\$125,208		\$125,208
91700 Legal Expense	\$7,240	\$1,232				\$11,193	\$19,665		\$19,665
91800 Travel	\$576	\$4,378				\$2,035	\$6,989		\$6,989
91810 Allocated Overhead									
91900 Other	\$4,074	\$18,707			\$8,174	\$3,365	\$34,320		\$34,320
91000 Total Operating - Administrative	\$614,642	\$170,008	\$60,092	\$441	\$53,511	\$356,859	\$1,255,553	-\$471,232	\$784,321
92000 Asset Management Fee	\$44,280						\$44,280	-\$44,280	\$0
92100 Tenant Services - Salaries									
92200 Relocation Costs									
92300 Employee Benefit Contributions - Tenant Services									
92400 Tenant Services - Other	\$6,906		\$32,890	\$5,365	\$7,691		\$52,852		\$52,852
92500 Total Tenant Services	\$6,906	\$0	\$32,890	\$5,365	\$7,691	\$0	\$52,852	\$0	\$52,852

Housing Authority of the City of Jeffersonville (IN023)  
JEFFERSONVILLE, IN  
Entity Wide Revenue and Expense Summary

93100 Water	\$102,561					\$392	\$102,953		\$102,953
93200 Electricity	\$259,668					\$9,498	\$269,166		\$269,166
93300 Gas	\$139,496					\$997	\$140,493		\$140,493
93400 Fuel									
93500 Labor									
93600 Sewer	\$271,153					\$758	\$271,911		\$271,911
93700 Employee Benefit Contributions - Utilities									
93800 Other Utilities Expense									
93000 Total Utilities	\$772,878	\$0	\$0	\$0	\$0	\$11,645	\$784,523	\$0	\$784,523
94100 Ordinary Maintenance and Operations - Labor	\$163,611		\$66,076				\$229,687		\$229,687
94200 Ordinary Maintenance and Operations - Materials and Other	\$160,391					\$376	\$160,767		\$160,767
94300 Ordinary Maintenance and Operations Contracts	\$237,237					\$4,638	\$241,875		\$241,875
94500 Employee Benefit Contributions - Ordinary Maintenance	\$92,207		\$30,495				\$122,702		\$122,702
94000 Total Maintenance	\$653,446	\$0	\$96,571	\$0	\$0	\$5,014	\$755,031	\$0	\$755,031
95100 Protective Services - Labor									
95200 Protective Services - Other Contract Costs	\$1,975					\$99	\$2,074		\$2,074
95300 Protective Services - Other									
95500 Employee Benefit Contributions - Protective Services									
95000 Total Protective Services	\$1,975	\$0	\$0	\$0	\$0	\$99	\$2,074	\$0	\$2,074
96110 Property Insurance	\$71,842					\$10,591	\$82,433		\$82,433
96120 Liability Insurance	\$7,968					\$914	\$8,882		\$8,882
96130 Workmen's Compensation	\$3,021	\$1,273				\$373	\$4,667		\$4,667
96140 All Other Insurance	\$8,670	\$31				\$6,030	\$14,731		\$14,731
96100 Total insurance Premiums	\$91,501	\$1,304	\$0	\$0	\$0	\$17,908	\$110,713	\$0	\$110,713
96200 Other General Expenses	\$109,098					\$575	\$109,673		\$109,673
96210 Compensated Absences	-\$5,190	-\$4,465				\$817	-\$8,838		-\$8,838
96300 Payments in Lieu of Taxes	\$21,978						\$21,978		\$21,978
96400 Bad debt - Tenant Rents	\$34,149						\$34,149		\$34,149
96500 Bad debt - Mortgages									
96600 Bad debt - Other									
96800 Severance Expense									
96000 Total Other General Expenses	\$160,035	-\$4,465	\$0	\$0	\$0	\$1,392	\$156,962	\$0	\$156,962
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	\$2,345,663	\$166,847	\$189,553	\$5,806	\$61,202	\$392,917	\$3,161,988	-\$515,512	\$2,646,476
97000 Excess of Operating Revenue over Operating Expenses	\$961,866	\$2,018,208	\$0	\$0	\$0	\$136,052	\$3,116,126	\$0	\$3,116,126
97100 Extraordinary Maintenance	\$30,180						\$30,180		\$30,180
97200 Casualty Losses - Non-capitalized									
97300 Housing Assistance Payments		\$1,865,195					\$1,865,195		\$1,865,195

Housing Authority of the City of Jeffersonville (IN023)  
JEFFERSONVILLE, IN  
Entity Wide Revenue and Expense Summary

97350 HAP Portability-In		\$100,358					\$100,358		\$100,358
97400 Depreciation Expense	\$753,494					\$5,647	\$759,141		\$759,141
97500 Fraud Losses									
97600 Capital Outlays - Governmental Funds									
97700 Debt Principal Payment - Governmental Funds									
97800 Dwelling Units Rent Expense									
90000 Total Expenses	\$3,129,337	\$2,132,400	\$189,553	\$5,806	\$61,202	\$398,564	\$5,916,862	-\$515,512	\$5,401,350
10010 Operating Transfer In	\$220,554						\$220,554		\$220,554
10020 Operating transfer Out	-\$220,554						-\$220,554		-\$220,554
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	\$178,192	\$52,655	\$0	\$0	\$0	\$130,405	\$361,252	\$0	\$361,252
11020 Required Annual Debt Principal Payments	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
11030 Beginning Equity	\$5,577,550	\$20,408	\$0	\$0	\$0	\$87,656	\$5,685,614		\$5,685,614
11040 Prior Period Adjustments, Equity Transfers and Correction of Errors	\$1					\$0	\$1		\$1
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		\$60,194					\$60,194		\$60,194
11180 Housing Assistance Payments Equity		\$12,869					\$12,869		\$12,869
11190 Unit Months Available	4056	5000				0	9056		9056
11210 Number of Unit Months Leased	3938	3966				0	7904		7904
11270 Excess Cash	\$329,423						\$329,423		\$329,423
11610 Land Purchases	\$0					\$0	\$0		\$0
11620 Building Purchases	\$667,749					\$0	\$667,749		\$667,749
11630 Furniture & Equipment - Dwelling Purchases	\$0					\$0	\$0		\$0
11640 Furniture & Equipment - Administrative Purchases	\$0					\$5,995	\$5,995		\$5,995
11650 Leasehold Improvements Purchases	\$25,356					\$0	\$25,356		\$25,356
11660 Infrastructure Purchases	\$0					\$0	\$0		\$0
13510 CFFP Debt Service Payments	\$0					\$0	\$0		\$0
13901 Replacement Housing Factor Funds	\$0					\$0	\$0		\$0

Housing Authority of the City of Jeffersonville (IN023)  
JEFFERSONVILLE, IN  
Project Balance Sheet Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 09/30/2020

	IN023100000	IN023200000	OTHER PROJ	Total
111 Cash - Unrestricted	\$216,488	\$292,084		\$508,572
112 Cash - Restricted - Modernization and Development				
113 Cash - Other Restricted			\$118,994	\$118,994
114 Cash - Tenant Security Deposits	\$16,407	\$30,931		\$47,338
115 Cash - Restricted for Payment of Current Liabilities				
100 Total Cash	\$232,895	\$323,015	\$118,994	\$674,904
121 Accounts Receivable - PHA Projects				
122 Accounts Receivable - HUD Other Projects	\$8,440	\$63,347		\$71,787
124 Accounts Receivable - Other Government				
125 Accounts Receivable - Miscellaneous				
126 Accounts Receivable - Tenants	\$3,920	\$4,965		\$8,885
126.1 Allowance for Doubtful Accounts - Tenants	-\$500	-\$500		-\$1,000
126.2 Allowance for Doubtful Accounts - Other	\$0	\$0		\$0
127 Notes, Loans, & Mortgages Receivable - Current				
128 Fraud Recovery	\$7,174	\$13,391		\$20,565
128.1 Allowance for Doubtful Accounts - Fraud	-\$1,800	-\$3,400		-\$5,200
129 Accrued Interest Receivable				
120 Total Receivables, Net of Allowances for Doubtful Accounts	\$17,234	\$77,803	\$0	\$95,037
131 Investments - Unrestricted				
132 Investments - Restricted				
135 Investments - Restricted for Payment of Current Liability				
142 Prepaid Expenses and Other Assets	\$3,163	\$7,215		\$10,378
143 Inventories	\$7,106	\$10,660		\$17,766
143.1 Allowance for Obsolete Inventories	\$0	\$0		\$0
144 Inter Program Due From	\$44,733	\$50,525		\$95,258
145 Assets Held for Sale				
150 Total Current Assets	\$305,131	\$469,218	\$118,994	\$893,343
161 Land	\$124,192	\$241,080		\$365,272
162 Buildings	\$8,028,898	\$15,361,585		\$23,390,483
163 Furniture, Equipment & Machinery - Dwellings	\$339,640	\$456,537		\$796,177
164 Furniture, Equipment & Machinery - Administration	\$3,634	\$3,634		\$7,268
165 Leasehold Improvements	\$80,705	\$502,307		\$583,012
166 Accumulated Depreciation	-\$6,561,107	-\$13,477,855		-\$20,038,962
167 Construction in Progress				
168 Infrastructure				
160 Total Capital Assets, Net of Accumulated Depreciation	\$2,015,962	\$3,087,288	\$0	\$5,103,250
171 Notes, Loans and Mortgages Receivable - Non-Current				
172 Notes, Loans, & Mortgages Receivable - Non Current - Past				
173 Grants Receivable - Non Current				
174 Other Assets				
176 Investments in Joint Ventures				
180 Total Non-Current Assets	\$2,015,962	\$3,087,288	\$0	\$5,103,250
200 Deferred Outflow of Resources				
290 Total Assets and Deferred Outflow of Resources	\$2,321,093	\$3,556,506	\$118,994	\$5,996,593
311 Bank Overdraft				
312 Accounts Payable <= 90 Days	\$2			\$2
313 Accounts Payable >90 Days Past Due				
321 Accrued Wage/Payroll Taxes Payable	\$4,605	\$13,185		\$17,790
322 Accrued Compensated Absences - Current Portion	\$369	\$1,260		\$1,629

Housing Authority of the City of Jeffersonville (IN023)  
JEFFERSONVILLE, IN  
Project Balance Sheet Summary

324	Accrued Contingency Liability				
325	Accrued Interest Payable				
331	Accounts Payable - HUD PHA Programs				
332	Account Payable - PHA Projects				
333	Accounts Payable - Other Government	\$2,283	\$19,695		\$21,978
341	Tenant Security Deposits	\$16,407	\$30,931		\$47,338
342	Unearned Revenue	\$7,408	\$10,450	\$118,994	\$136,852
343	Current Portion of Long-term Debt - Capital				
344	Current Portion of Long-term Debt - Operating Borrowings				
345	Other Current Liabilities	\$2,285	\$4,765		\$7,050
346	Accrued Liabilities - Other	\$89	\$153		\$242
347	Inter Program - Due To				
348	Loan Liability - Current				
310	Total Current Liabilities	\$33,448	\$80,439	\$118,994	\$232,881
351	Long-term Debt, Net of Current - Capital Projects/Mortgage				
352	Long-term Debt, Net of Current - Operating Borrowings				
353	Non-current Liabilities - Other				
354	Accrued Compensated Absences - Non Current	\$1,804	\$6,165		\$7,969
355	Loan Liability - Non Current				
356	FASB 5 Liabilities				
357	Accrued Pension and OPEB Liabilities				
350	Total Non-Current Liabilities	\$1,804	\$6,165	\$0	\$7,969
300	Total Liabilities	\$35,252	\$86,604	\$118,994	\$240,850
400	Deferred Inflow of Resources				
508.4	Net Investment in Capital Assets	\$2,015,962	\$3,087,288	\$0	\$5,103,250
511.4	Restricted Net Position			\$0	\$0
512.4	Unrestricted Net Position	\$269,879	\$382,614	\$0	\$652,493
513	Total Equity - Net Assets / Position	\$2,285,841	\$3,469,902	\$0	\$5,755,743
600	Total Liabilities, Deferred Inflows of Resources and Equity -	\$2,321,093	\$3,556,506	\$118,994	\$5,996,593

Housing Authority of the City of Jeffersonville (IN023)  
JEFFERSONVILLE, IN  
Project Revenue and Expense Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 09/30/2020

	IN023100000	IN023200000	OTHER PROJ	Total
70300 Net Tenant Rental Revenue	\$365,237	\$627,419		\$992,656
70400 Tenant Revenue - Other	\$27,473	\$24,641		\$52,114
70500 Total Tenant Revenue	\$392,710	\$652,060	\$0	\$1,044,770
70600 HUD PHA Operating Grants	\$728,784	\$812,161		\$1,540,945
70610 Capital Grants	\$173,038	\$520,067		\$693,105
70710 Management Fee				
70720 Asset Management Fee				
70730 Book Keeping Fee				
70740 Front Line Service Fee				
70750 Other Fees				
70700 Total Fee Revenue				
70800 Other Government Grants				
71100 Investment Income - Unrestricted	\$148	\$179		\$327
71200 Mortgage Interest Income				
71300 Proceeds from Disposition of Assets Held for Sale				
71310 Cost of Sale of Assets				
71400 Fraud Recovery				
71500 Other Revenue	\$1,683	\$20,893	\$5,806	\$28,382
71600 Gain or Loss on Sale of Capital Assets				
72000 Investment Income - Restricted				
70000 Total Revenue	\$1,296,363	\$2,005,360	\$5,806	\$3,307,529
91100 Administrative Salaries	\$32,509	\$34,209		\$66,718
91200 Auditing Fees	\$13,568	\$13,568		\$27,136
91300 Management Fee	\$134,923	\$220,937	\$5,806	\$361,666
91310 Book-keeping Fee	\$10,937	\$21,292		\$32,229
91400 Advertising and Marketing	\$16	\$77		\$93
91500 Employee Benefit contributions - Administrative	\$13,109	\$15,550		\$28,659
91600 Office Expenses	\$32,813	\$53,438		\$86,251
91700 Legal Expense	\$3,358	\$3,882		\$7,240
91800 Travel	\$249	\$327		\$576
91810 Allocated Overhead				
91900 Other	\$1,311	\$2,763		\$4,074
91000 Total Operating - Administrative	\$242,793	\$366,043	\$5,806	\$614,642
92000 Asset Management Fee	\$15,120	\$29,160		\$44,280
92100 Tenant Services - Salaries				
92200 Relocation Costs				
92300 Employee Benefit Contributions - Tenant Services				
92400 Tenant Services - Other	\$2,512	\$4,394		\$6,906
92500 Total Tenant Services	\$2,512	\$4,394	\$0	\$6,906
93100 Water	\$36,886	\$65,675		\$102,561
93200 Electricity	\$134,002	\$125,666		\$259,668
93300 Gas	\$56,262	\$83,234		\$139,496
93400 Fuel				
93500 Labor				
93600 Sewer	\$115,256	\$155,897		\$271,153
93700 Employee Benefit Contributions - Utilities				
93800 Other Utilities Expense				
93000 Total Utilities	\$342,406	\$430,472	\$0	\$772,878
94100 Ordinary Maintenance and Operations - Labor	\$60,041	\$103,570		\$163,611
94200 Ordinary Maintenance and Operations - Materials and	\$63,361	\$97,030		\$160,391

Housing Authority of the City of Jeffersonville (IN023)  
JEFFERSONVILLE, IN  
Project Revenue and Expense Summary

94300 Ordinary Maintenance and Operations Contracts	\$112,108	\$125,129		\$237,237
94500 Employee Benefit Contributions - Ordinary Maintenance	\$32,582	\$59,625		\$92,207
94000 Total Maintenance	\$268,092	\$385,354	\$0	\$653,446
95100 Protective Services - Labor				
95200 Protective Services - Other Contract Costs	\$193	\$1,782		\$1,975
95300 Protective Services - Other				
95500 Employee Benefit Contributions - Protective Services				
95000 Total Protective Services	\$193	\$1,782	\$0	\$1,975
96110 Property Insurance	\$29,805	\$42,037		\$71,842
96120 Liability Insurance	\$3,040	\$4,928		\$7,968
96130 Workmen's Compensation	\$1,190	\$1,831		\$3,021
96140 All Other Insurance	\$3,907	\$4,763		\$8,670
96100 Total insurance Premiums	\$37,942	\$53,559	\$0	\$91,501
96200 Other General Expenses	\$46,691	\$62,407		\$109,098
96210 Compensated Absences	\$987	-\$6,177		-\$5,190
96300 Payments in Lieu of Taxes	\$2,283	\$19,695		\$21,978
96400 Bad debt - Tenant Rents	\$13,505	\$20,644		\$34,149
96500 Bad debt - Mortgages				
96600 Bad debt - Other				
96800 Severance Expense				
96000 Total Other General Expenses	\$63,466	\$96,569	\$0	\$160,035
96710 Interest of Mortgage (or Bonds) Payable				
96720 Interest on Notes Payable (Short and Long Term)				
96730 Amortization of Bond Issue Costs				
96700 Total Interest Expense and Amortization Cost	\$0	\$0	\$0	\$0
96900 Total Operating Expenses	\$972,524	\$1,367,333	\$5,806	\$2,345,663
97000 Excess of Operating Revenue over Operating Expenses	\$323,839	\$638,027	\$0	\$961,866
97100 Extraordinary Maintenance	\$20,332	\$9,848		\$30,180
97200 Casualty Losses - Non-capitalized				
97300 Housing Assistance Payments				
97350 HAP Portability-In				
97400 Depreciation Expense	\$226,691	\$526,803		\$753,494
97500 Fraud Losses				
97600 Capital Outlays - Governmental Funds				
97700 Debt Principal Payment - Governmental Funds				
97800 Dwelling Units Rent Expense				
90000 Total Expenses	\$1,219,547	\$1,903,984	\$5,806	\$3,129,337
10010 Operating Transfer In	\$110,277	\$110,277		\$220,554
10020 Operating transfer Out	-\$110,277	-\$110,277		-\$220,554
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
10000 Excess (Deficiency) of Total Revenue Over (Under) Total	\$76,816	\$101,376	\$0	\$178,192

Housing Authority of the City of Jeffersonville (IN023)  
JEFFERSONVILLE, IN  
Project Revenue and Expense Summary

11020 Required Annual Debt Principal Payments	\$0	\$0	\$0	\$0
11030 Beginning Equity	\$2,209,024	\$3,368,526	\$0	\$5,577,550
11040 Prior Period Adjustments, Equity Transfers and	\$1	\$0		\$1
11050 Changes in Compensated Absence Balance				
11060 Changes in Contingent Liability Balance				
11070 Changes in Unrecognized Pension Transition Liability				
11080 Changes in Special Term/Severance Benefits Liability				
11090 Changes in Allowance for Doubtful Accounts - Dwelling				
11100 Changes in Allowance for Doubtful Accounts - Other				
11170 Administrative Fee Equity				
11180 Housing Assistance Payments Equity				
11190 Unit Months Available	1478	2578	0	4056
11210 Number of Unit Months Leased	1424	2514	0	3938
11270 Excess Cash	\$187,121	\$261,779	-\$119,477	\$329,423
11610 Land Purchases	\$0	\$0	\$0	\$0
11620 Building Purchases	\$168,194	\$499,555	\$0	\$667,749
11630 Furniture & Equipment - Dwelling Purchases	\$0	\$0	\$0	\$0
11640 Furniture & Equipment - Administrative Purchases	\$0	\$0	\$0	\$0
11650 Leasehold Improvements Purchases	\$4,844	\$20,512	\$0	\$25,356
11660 Infrastructure Purchases	\$0	\$0	\$0	\$0
13510 CFFP Debt Service Payments	\$0	\$0	\$0	\$0
13901 Replacement Housing Factor Funds	\$0	\$0	\$0	\$0