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December 29, 2021

Board of Directors
Housing Authority of the City of Lafayette
2601 Greenbush St.
Lafayette, IN 47904

We have reviewed the audit report of the Housing Authority of the City of Lafayette, which was opined upon by Henderson & Pilleteri, LLC, Independent Public Accountants, for the period April 1, 2020 to March 31, 2021. *Per the Independent Auditor's Report*, the financial statements included in the report present fairly the financial condition of the Housing Authority of the City of Lafayette, as of March 31, 2021 and the results of its operations for the period then ended, on the basis of accounting described in the report.

In our opinion, Henderson & Pilleteri, LLC, 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 LAFAYETTE

**FINANCIAL STATEMENTS
&
SUPPLEMENTAL INFORMATION**

YEAR ENDED MARCH 31, 2021

HOUSING AUTHORITY OF THE CITY OF LAFAYETTE
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HOUSING AUTHORITY OF THE CITY OF LAFAYETTE
MANAGEMENT'S DISCUSSION & ANALYSIS
YEAR ENDED MARCH 31, 2021

MANAGEMENT'S DISCUSSION AND ANALYSIS

The Management's Discussion and Analysis (the "MD&A") is designed to (a) assist the reader in focusing on significant financial issues, (b) provide an overview of the Housing Authority of the City of Lafayette's, (the "Authority") financial activity, (c) identify changes in the Authority's financial position (its ability to address the next and subsequent years' challenges), and (d) identify issues or concerns. This will now be presented at the front of each year's financial statements.

Since the MD&A is designed to focus on the current year's activities, resulting changes and currently known facts, please read it in conjunction with the financial statements, which follow this section.

FINANCIAL HIGHLIGHTS

- Net position at March 31, 2021, increased to \$1,478,489. Since the Authority engages only in business-type activities, the increase is all in the category of business-type net position. Net position was \$678,293 for 2020.
- The business-type activities operating revenues at March 31, 2021, increased to \$9,373,550. Total operating revenues were \$7,835,966 for 2020.
- The total operating expenses of all programs for March 31, 2021, increased to \$8,567,681. Total operating expenses were \$7,802,205 for 2020.

OVERVIEW OF THE FINANCIAL STATEMENTS

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

This MD&A is intended to serve as an introduction to the Authority's basic financial statements.

The following statements are included:

- Statement of Net Position – reports current financial resources (short-term expendable resources) with capital assets and long-term obligations.
- Statement of Revenue, Expenses, and Changes in Fund Net Position – reports operating and nonoperating revenue, by major source along with operating and nonoperating expenses and capital contributions.
- Statement of Cash Flows – reports cash flows from operating, investing, capital, non-capital activities.

PROGRAMS

Housing Choice Voucher Program – Under the Housing Choice Voucher Program, the Authority contracts with independent landlords that own the property. The Authority subsidizes the family's rent through a Housing Assistance Payment (HAP) made to the landlord. The program is administered under an Annual Contributions Contract (ACC) with HUD. HUD provides Annual Contributions funding to enable the Authority to structure a lease that sets the participant's rent at 30% or up 40% of household income.

Mainstream Program – Vouchers enable families having a person with disabilities to lease affordable private housing of their choice. Mainstream program vouchers also assist persons with disabilities who often face difficulties in locating suitable and accessible housing on the private market. The Mainstream program provides 137 vouchers to disabled families.

Section 8 Homeownership Vouchers – A subset of the HCVP, the Housing Authority administers a Homeownership program to qualified Section 8 Housing Assistance participants to purchase a home. This program is conducted in partnership with Lafayette Homestead Consulting Services.

Tenant Based Rental Assistance Vouchers (TBRA) – The Tenant Based Rental Assistance program funding is provided by HUD's HOME funds through contract with the Lafayette Housing Consortium. TBRA vouchers provide the assistance to households for the first year on the program and then the household is transferred to the Section 8 Housing Choice Voucher program in a seamless manner. This allows the housing authority to assist an additional 12 households from the waiting list annually.

Project Based Voucher Program – Project-based vouchers are a component of a public housing agencies (PHAs) housing choice voucher program. A PHA can attach up to 20 percent of its voucher assistance to specific housing units if the owner agrees to either rehabilitate or construct the units, or the owner agrees to set aside a portion of units in an existing development. In March of 2011, the Housing Authority has contracted with Lafayette Transitional Housing to cover 24 units at Lincoln Center, 24 units at the Singles Program and 11 units at the Families Program for an initial period of fifteen years. All 3 programs provide assistance for chronically homeless persons with high barriers.

Veterans Affairs Supportive Housing (VASH) – The HUD-VASH program combines Housing Choice Voucher (HCV) rental assistance for homeless Veterans with case management and clinical services provided by the Department of Veterans Affairs (VA). The VASH program provides 38 vouchers to house homeless Veterans.

Inspection Fees – Since August 1998, the Housing Authority conducts inspections for the City of Lafayette homes that are part of city-funded rehabilitation loans. Annual inspections are required throughout the duration of each loan's term. As these loans expire, the number of inspections required will decrease until which time all loans are complete.

HOME Investment Partnership Program (HOME) and Community Development Block Grant (CDBG) – A Memorandum of Understanding (MOU) was signed in 2015 for the Lafayette Housing Authority to manage both the HOME and CDBG programs for the City of Lafayette. The HOME program funds a wide range of activities including building, buying and/or rehabilitating affordable housing for rent or homeownership or providing direct rental assistance to low -income people. The CDBG program provides communities with resources to address a wide range of unique community development needs benefiting low-income people.

FINANCIAL ANALYSIS

The following tables focus on the net position and the change in net position of the primary government as a whole.

TABLE 1 – STATEMENT OF NET POSITION

	<u>2021</u>	<u>2020</u>	<u>Variance</u>	<u>% Change</u>
Current Assets	\$ 1,252,111	\$ 468,893	\$ 783,218	167.04%
Capital Assets, Net	384,952	366,246	18,706	5.11%
Total Assets	<u>1,637,063</u>	<u>835,139</u>	<u>801,924</u>	96.02%
Deferred Outflows of Resources	<u>39,913</u>	<u>39,913</u>	-	0.00%
Current Liabilities	60,602	58,016	2,586	4.46%
Noncurrent Liabilities	<u>137,885</u>	<u>138,743</u>	(858)	-0.62%
Total Liabilities	<u>198,487</u>	<u>196,759</u>	<u>1,728</u>	0.88%
Net Position				
Net Investment in Capital Assets	251,809	336,246	(84,437)	-25.11%
Restricted	686,351	116,862	569,489	487.32%
Unrestricted	540,329	225,185	315,144	139.95%
Total Net Position	<u>\$ 1,478,489</u>	<u>\$ 678,293</u>	<u>\$ 800,196</u>	117.97%

MAJOR FACTORS AFFECTING THE STATEMENT OF NET POSITION

Current assets increased by \$783,218 due to the increases in unrestricted cash, restricted cash, and fraud recovery, partially offset by a decrease in accounts receivable – other government.

Capital assets increased by \$18,706 due to modernization work and capital asset purchases exceeding normal depreciation.

Current liabilities increased by \$2,586, primarily due to increases in the current portion of accrued compensated absences and unearned revenues, offset by a decrease in accounts payable to vendors.

TABLE 2 – STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET POSITION

The following schedule compares the revenue and expenses for the current and previous fiscal years. The Authority is engaged only in business-type activities.

	<u>2021</u>	<u>2020</u>	<u>Variance</u>	<u>% Change</u>
Operating Revenues				
Federal Grants	\$ 9,107,571	\$ 7,457,169	\$ 1,650,402	22.13%
Other	265,979	378,797	(112,818)	-29.78%
Total Operating Revenues	<u>9,373,550</u>	<u>7,835,966</u>	<u>1,537,584</u>	19.62%
Operating Expenses				
Administration	941,881	890,898	50,983	5.72%
Utilities	8,583	8,053	530	6.58%
Maintenance	46,003	27,798	18,205	65.49%
General	111,240	101,518	9,722	9.58%
Housing Assistance Payments	7,402,554	6,776,424	626,130	9.24%
Other Operating Expenses - Fraud Loss	(8,769)	(36,334)	27,565	-75.87%
Depreciation	66,189	33,848	32,341	95.55%
Total Operating Expenses	<u>8,567,681</u>	<u>7,802,205</u>	<u>765,476</u>	9.81%
Operating Income (loss)	<u>805,869</u>	<u>33,761</u>	<u>772,108</u>	2286.98%
Nonoperating revenues (expenses)				
Interest Revenue	312	464	(152)	-32.76%
Interest Expense	(5,985)	(6,160)	175	-2.84%
Total Nonoperating Activity	<u>(5,673)</u>	<u>(5,696)</u>	<u>23</u>	-0.40%
Change in Net Position	800,196	28,065	772,131	2751.22%
Prior Period Adjustments	-	39,913	(39,913)	-100.00%
Beginning Net Position	<u>678,293</u>	<u>610,315</u>	<u>67,978</u>	11.14%
Ending Net Position	<u>\$ 1,478,489</u>	<u>\$ 678,293</u>	<u>\$ 800,196</u>	117.97%

MAJOR FACTORS AFFECTING THE STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET POSITION

Net position increased by \$800,196 due to operating revenues exceeding operating expenses.

The Authority had operating income of \$805,869 including non-cash depreciation expense of \$66,189 versus operating income of \$33,761 and depreciation expense of \$33,848 in the prior year.

Total operating revenues increased by \$1,537,584 to \$9,373,550 due to increases in HAP revenue and the influx of CARES Act Funding.

Total operating expenses increased by \$765,476 to \$8,567,681 primarily due to increases in maintenance, housing assistance payments, and depreciation expense.

CAPITAL ASSETS

As of March 31, 2021, investment in capital assets for its business-type activities was \$384,952, net of accumulated depreciation. This investment in capital assets includes land, buildings, improvements, equipment, and construction in progress. See footnote 3 to the financial statements for further detail.

Major capital asset purchases during the current fiscal year included the following:

- Office remodel
- New computers
- Conference room for Zoom meetings
- Office furniture

There were no major capital asset disposals during the current fiscal year.

DEBT OUTSTANDING

As of year-end, the Authority had \$133,143 in debt outstanding compared to \$138,427 last year, a decrease of \$5,284. This debt is in the form of mortgages payable.

ECONOMIC FACTORS

Significant economic factors affecting the Authority are as follows:

- Federal funding of the Department of Housing and Urban Development.
- Local labor supply and demand, which can affect salary and wage rates.
- Local inflation, recession, and employment trends, which can affect resident incomes.
- Inflationary pressure on utility rates, supplies and other costs.

FINANCIAL CONTACT

This financial report is designed to provide a general overview of the finances for all those with an interest in the Authority's finances. Questions concerning any of the information provided in this report or request for additional information should be addressed to:

Ms. Michelle Reynolds
Executive Director
2601 Greenbush Street
Lafayette, IN 47904

Independent Auditor's Report

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

Report on the Financial Statements

We have audited the financial statements of the Housing Authority of the City of Lafayette (the "Authority"), as of and for the year ended March 31, 2021, 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.

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

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

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the Authority, as of March 31, 2021, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that management's discussion and analysis on pages 1-4, 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 opinions on the financial statements that comprise the Authority's basic financial statements. The accompanying supplemental data including the financial data schedule, the statement of net position – by program, and the statement of revenues, expenses, and changes in fund net position – by program are presented for purposes of additional analysis as required by the U.S. Department of Housing and Urban Development and are not a required part of the basic financial statements. The schedule of expenditures of federal awards, as required by 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), is presented for purposes of additional analysis and is not a required part of the basic financial statements.

The financial data schedule, the statement of net position – by program, the statement of revenues, expenses, and changes in fund net position – by program, and the schedule of expenditures of federal awards 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 financial data schedule, the statement of net position – by program, the statement of revenues, expenses, and changes in fund net position – by program, and the schedule of expenditures of federal awards 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 December 8, 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 to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Authority's internal control over financial reporting and compliance.

Henderson & Pilletieri, LLC

Birmingham, AL
December 8, 2021



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*

Independent Auditor's Report

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

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 basic financial statements of the Housing Authority of the City of Lafayette (the "Authority"), as of and for the year ended March 31, 2021, and the related notes to the financial statements, which collectively comprise the Authority's basic financial statements, and have issued our report thereon dated December 8, 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 entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

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

Compliance and Other Matters

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

Purpose of this Report

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

Henderson & Pilleteri, LLC

Birmingham, AL
December 8, 2021

Report on Compliance for Each Major Federal Program and Report on Internal Control over Compliance in Accordance with the Uniform Guidance

Independent Auditor's Report

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

Report on Compliance for Each Major Federal Program

We have audited the Housing Authority of the City of Lafayette's (the "Authority") compliance with the types of compliance requirements described in the U.S. *Office of Management and Budget (OMB) Compliance Supplement* that could have a direct and material effect on each of the Authority's major federal programs for the year ended March 31, 2021. The Authority's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

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

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for each of the Authority's major federal programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of Title 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 March 31, 2021.

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 as a basis for designing 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.

Henderson & Pilleteri, LLC

Birmingham, AL
December 8, 2021

HOUSING AUTHORITY OF THE CITY OF LAFAYETTE
STATEMENT OF NET POSITION
ENTERPRISE FUND
MARCH 31, 2021

ASSETS

Current assets:

Unrestricted cash and cash equivalents	\$ 496,106
Restricted cash and cash equivalents	690,966
Fraud recovery receivable, net	40,481
Prepaid expenses and other assets	<u>24,558</u>
Total current assets	<u>1,252,111</u>

Noncurrent assets:

Capital assets:

Land and construction in progress	193,900
Buildings and equipment, net of depreciation	<u>191,052</u>
Total capital assets	<u>384,952</u>

Total assets	<u>1,637,063</u>
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DEFERRED OUTFLOWS OF RESOURCES

Deferred outflows of resources related to pension	<u>39,913</u>
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LIABILITIES

Current liabilities:

Accounts payable	4,391
Accrued liabilities	13,353
Unearned revenue	4,615
Notes payable, current portion	5,283
Compensated absences	<u>32,960</u>
Total current liabilities	<u>60,602</u>

Noncurrent liabilities:

Notes payable, net of current portion	127,860
Compensated absences, net of current portion	<u>10,025</u>
Total noncurrent liabilities	<u>137,885</u>

Total liabilities	<u>198,487</u>
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NET POSITION

Net investment in capital assets	251,809
Restricted	686,351
Unrestricted	<u>540,329</u>

Total net position	<u>\$ 1,478,489</u>
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The accompanying notes are an integral part of these financial statements.

HOUSING AUTHORITY OF THE CITY OF LAFAYETTE
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET POSITION
ENTERPRISE FUND
YEAR ENDED MARCH 31, 2021

OPERATING REVENUES	
Federal grants	\$ 9,107,571
Other	<u>265,979</u>
Total operating revenues	<u>9,373,550</u>
 OPERATING EXPENSES	
Administration	941,881
Utilities	8,583
Maintenance	46,003
General	102,471
Housing assistance payments	7,402,554
Depreciation	<u>66,189</u>
Total operating expenses	<u>8,567,681</u>
Operating income (loss)	805,869
 NONOPERATING REVENUES (EXPENSES)	
Interest revenue	312
Interest expense	<u>(5,985)</u>
Change in net position	800,196
Total net position - beginning of the year	<u>678,293</u>
Total net position - end of the year	<u><u>\$ 1,478,489</u></u>

The accompanying notes are an integral part of these financial statements.

HOUSING AUTHORITY OF THE CITY OF LAFAYETTE
STATEMENT OF CASH FLOWS
ENTERPRISE FUND
YEAR ENDED MARCH 31, 2021

CASH FLOWS FROM OPERATING ACTIVITIES

Receipts from tenants	\$ 34,907
Federal grants	9,149,139
Other receipts	237,242
Payments to suppliers and Section 8 landlords	(7,755,846)
Payments to or on behalf of employees	<u>(775,022)</u>
Net cash provided (used) by operating activities	<u>890,420</u>

CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES

Purchase of capital assets	(84,895)
Principal payments on capital debt	(5,284)
Interest payments on capital debt	<u>(5,985)</u>
Net cash provided (used) by capital financing activities	<u>(96,164)</u>

CASH FLOWS FROM INVESTING ACTIVITIES

Interest revenue	<u>312</u>
Net cash provided (used) by investing activities	<u>312</u>

Net increase (decrease) in cash and cash equivalents	794,568
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Balances - beginning of the year	<u>392,504</u>
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Balances - end of the year	<u><u>\$ 1,187,072</u></u>
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RECONCILIATION OF INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES

Operating income (loss)	\$ 805,869
Adjustments to reconcile operating income to net cash provided (used) by operating activities:	
Depreciation expense	66,189
Change in assets and liabilities:	
Receivables, net	34,354
Prepays and other assets	(23,004)
Accounts payable	(7,296)
Unearned revenue	4,615
Accrued liabilities	(47)
Compensated absences	<u>9,740</u>
Net cash provided (used) by operating activities	<u><u>\$ 890,420</u></u>

The accompanying notes are an integral part of these financial statements.

HOUSING AUTHORITY OF THE CITY OF LAFAYETTE
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED MARCH 31, 2021

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the Housing Authority of the City of Lafayette (the “Authority”) have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to government units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The Authority has previously implemented GASB Statement 34, *Basic Financial Statements – and Management’s Discussion and Analysis – for State and Local Governments*. Certain significant changes in the statements are as follows: The financial statements will include a Management’s Discussion and Analysis (MD&A) section providing an analysis of the Authority’s overall financial position and results of operations.

The Authority is a special-purpose government engaged only in business-type activities and therefore, presents only the financial statements required for enterprise funds, in accordance with GASB Statement 34, paragraph 138. For these governments, basic financial statements and required supplemental information consist of:

- Management Discussion and Analysis (MD&A)
- Enterprise fund financial statements consisting of –
 - Statement of Net Position
 - Statement of Revenues, Expenses, and Changes in Fund Net Position
 - Statement of Cash Flows
- Notes to financial statements
- Required supplemental information other than MD&A

The Authority has multiple programs which are accounted for in one enterprise fund, which is presented as the “enterprise fund” in the basic financial statements. Significant Authority policies are described below.

A. The Reporting Entity

The Housing Authority of the City of Lafayette was established by the City of Lafayette pursuant to the laws of the State of Indiana, to transact business and to have powers as defined therein. The Authority is a special-purpose governmental unit as an entity under the United States Housing Act of 1937 for the purpose of providing affordable housing to low and moderate income families in Tippecanoe County, Indiana. The governing body of the Authority is composed of a 3 member appointed Board of Commissioners (the “Board”). The Mayor appoints the Board, who in turn hires the Executive Director (ED). The Authority is governed by its charter and by-laws, state and local laws and federal regulations. The Board is responsible for the establishment and adoption of policy. The execution of such policy is the responsibility of the Authority’s management. The Authority has no component units.

B. Measurement Focus, Basis of Accounting, and Financial Statement Presentation

The Authority’s financial statements are accounted for on the flow of economic resources management focus using the accrual basis of accounting. The accounting objectives are a determination of net income, financial position, and changes in cash flow.

All assets, deferred outflows of resources, liabilities, and deferred inflows of resources associated with a proprietary fund’s activities are included on the Statement of Net Position. Proprietary fund net position is segregated into Net Investment in Capital Assets, Restricted Net Position, and Unrestricted Net Position. Revenues are recognized when they are earned and expenses are recognized when incurred. Proprietary funds distinguish operating revenues and expenses from non-operating items. Operating revenues and expenses generally result from providing services in connection with a proprietary fund’s principal ongoing operations. The principal operating revenues of the proprietary funds are rental charges to tenants and operating subsidy grants from HUD. Operating expenses for proprietary funds include the cost of administrative expenses, maintenance expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses. The Authority applies restricted resources to fund restricted costs and unrestricted resources to fund unrestricted costs when restricted and unrestricted net position is available. All material inter-program accounts and transactions are eliminated in the preparation of the basic financial statements.

The Authority has previously adopted GASB Statement No. 33, *Accounting and Financial Reporting for Nonexchange Transactions*. In accordance with this statement, the Authority accounted for all grants that qualify as non-exchange transactions, recognizing receivables and revenues when all applicable eligibility requirements are met. In addition, capital contributions are recorded on the Statement of Revenues, Expenses, and Changes in Fund Net Position after income before contributions and before changes in net position.

HOUSING AUTHORITY OF THE CITY OF LAFAYETTE
 NOTES TO FINANCIAL STATEMENTS
 YEAR ENDED MARCH 31, 2021

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Generally accepted accounting principles for state and local governments requires that resources be classified for accounting and reporting purposes into the following three net position categories:

- *Net investment in capital assets* – Capital assets, net of accumulated depreciation and outstanding principal balances of debt attributable to the acquisition, construction or improvement of those assets.
- The *restricted* component of net position consists of restricted assets reduced by liabilities and deferred inflows of resources related to those assets.
- The *unrestricted* component of net position is the net amount of the assets, deferred outflows of resources, liabilities, and deferred inflows of resources that are not included in the determination of net investment in capital assets or the restricted component on net position.

C. Cash, Cash Equivalents, and Investments

Cash and cash equivalents include cash on hand, demand deposits, and money market accounts. For purposes of the statement of cash flows, the Authority considers all highly liquid investments available for current use with an initial maturity of three months or less to be cash equivalents. The carrying amounts reported on the balance sheet approximate fair values because of the short maturities of those investments.

D. Receivables

All receivables are current and due within one year. Receivables are reported net of an allowance for uncollectible accounts. Allowances are reported when accounts are proven to be uncollectible.

E. Restricted Assets and Liabilities

Debt covenants, HUD regulations, and inter-local agreements restrict the use of certain assets. Restricted assets are offset by related liabilities in accordance with their liquidity.

F. Inventories

Inventories are accounted for under the consumption method and recorded at the lower of cost or market, net of an allowance for obsolete inventories. Materials and supplies are recorded as inventories when purchased and as expenditures when used. Allowances are reported when materials and supplies are deemed obsolete.

G. Prepaid Items

Prepaid items consist of payments made to vendors for services that will benefit future periods.

H. Capital Assets

Capital assets include property, furniture, equipment, and machinery. Capital assets with initial, individual costs that equal or exceed \$1,000 and estimated useful lives of over one year, or those costs selected at the discretion of the Executive Director, are recorded as capital assets. Capital assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair market value at the date of donation. Major outlays for capital assets and improvements are capitalized as projects are constructed. Interest incurred during the construction phase of capital assets is included as part of the capitalized value of the assets constructed. Construction in progress consists of capital improvements funded by modernization grant programs. Capital assets are depreciated using the straight line method over the following estimated useful lives.

<u>Assets</u>	<u>Years</u>
Buildings and improvements	10
Furniture, equipment, and machinery	5

I. Compensated Absences

Full-time employees are allowed to accrue annual leave and sick leave on the last day of each month. Employees accumulate annual leave monthly and all vacation will be paid out upon separation unless the employee is not past the probationary period. Annual leave cannot be carried over from year to year; however, employees who separate and are past the probationary period will receive pay for an unused portion of leave accumulated during that year. Sick leave accumulated is paid upon separation provided that the employee is at least 60 years old with 10 years of service or the employee has 25 years of service at any age and is in the process of retirement. Employees may accumulate up to 375 hours of accumulated sick leave, which will be paid out at a rate of \$10 per hour. The majority of employees utilize their annual accrual of vacation during the year accrued. The Authority records compensated absences in the period they use a systematic allocation process to allocate between short-term and long-term liability classification.

HOUSING AUTHORITY OF THE CITY OF LAFAYETTE
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED MARCH 31, 2021

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

J. Unearned Revenue

The Authority recognizes revenues as earned. An amount received in advance of the period in which it is earned is recorded as a liability under unearned revenue.

K. Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

L. Recent Accounting Pronouncements

The Authority has adopted GASB Statement No. 95, *Postponement of the Effective Dates of Certain Authoritative Guidance*. Statement No. 95 postpones the effective dates of the following GASB Statements and Implementation Guides for one year from their original effective dates to provide relief to governments and other stakeholders in light of the COVID-19 pandemic:

- Statement 83—reporting periods beginning after June 15, 2019
- Statement 84 and Implementation Guide 2019-2—reporting periods beginning after December 15, 2019
- Statement 87 and Implementation Guide 2019-3—fiscal years beginning after June 15, 2021, and all reporting periods thereafter
- Statement 88—reporting periods beginning after June 15, 2019
- Statement 89—reporting periods beginning after December 15, 2020
- Statement 90—reporting periods beginning after December 15, 2019
- Statement 91—reporting periods beginning after December 15, 2021
- Statement 92, paragraphs 6 and 7—fiscal years beginning after June 15, 2021
- Statement 92, paragraphs 8, 9, and 12—reporting periods beginning after June 15, 2021
- Statement 92, paragraph 10—government acquisitions occurring in reporting periods beginning after June 15, 2021
- Statement 93, paragraphs 13 and 14 (relating to lease modifications)—fiscal years beginning after June 15, 2021, and all reporting periods thereafter
- Implementation Guide 2017-3, Questions 4.484 and 4.491- the first reporting period in which the measurement date of the (collective) net OPEB liability is on or after June 15, 2019
- Implementation Guide 2017-3, Questions 4.85, 4.103, 4.108, 4.109, 4.225, 4.239, 4.244, 4.245, and 5.1–5.4—actuarial valuations as of December 15, 2018, or later
- Implementation Guide 2018-1—reporting periods beginning after June 15, 2019
- Implementation Guide 2019-1—reporting periods beginning after June 15, 2020

The GASB encourages and permits earlier application of these standards to the extent specified in each pronouncement as originally issued. The adoption of GASB Statement No. 95 had no material effect on the Authority's March 31, 2021 financial statements.

NOTE 2 – CASH DEPOSITS AND INVESTMENTS

Cash and investments may be invested in the following HUD and the State of Indiana IC 36-7-18-19 approved vehicles:

- Direct obligations of the federal government backed by the full faith and credit of the United States;
- Obligations of government agencies;
- Securities of government sponsored agencies;
- Demand and savings deposits; and,
- Time deposits and repurchase agreements.

At March 31, 2021, cash was in bank deposits or money market funds that were insured or collateralized with securities held by the Authority or by its agent through the State of Indiana's collateralization program. Cash balances at March 31, 2021 totaled \$1,187,072. The Authority held no investments during the year.

Interest Rate Risk – The Authority's formal investment policy does not specifically address the exposure to this risk.

HOUSING AUTHORITY OF THE CITY OF LAFAYETTE
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED MARCH 31, 2021

NOTE 2 – CASH DEPOSITS AND INVESTMENTS (Continued)

Credit Risk – The Authority’s formal investment policy does not specifically address credit risk, other than the limitations of Indiana state law and/or HUD regulations. Credit risk is generally evaluated based on the credit ratings issued by nationally recognized statistical rating organizations.

Custodial Credit Risk – The Authority’s policy is to limit credit risk by adherence to the list of HUD permitted investments, which are backed by the full faith and credit of or a guarantee of principal and interest by the U.S. Government.

Concentration of Credit Risk – The Authority’s investment policy does not restrict the amount that the Authority may invest in any one issuer.

NOTE 3 – CAPITAL ASSETS

A. Changes in Capital Assets

Capital asset activity for the year ended March 31, 2021 was as follows:

	Beginning Balance	Additions	Decreases	Reclassifications	Ending Balance
Capital assets not being depreciated					
Land	\$ 193,900	\$ -	\$ -	\$ -	\$ 193,900
Construction in process	-	-	-	-	-
Total capital assets not being depreciated	<u>193,900</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>193,900</u>
Capital assets being depreciated					
Buildings and improvements	275,631	-	-	-	275,631
Equipment	<u>268,844</u>	<u>84,895</u>	<u>-</u>	<u>-</u>	<u>353,739</u>
Total capital assets being depreciated	<u>544,475</u>	<u>84,895</u>	<u>-</u>	<u>-</u>	<u>629,370</u>
Less accumulated depreciation for:					
Buildings and improvements	(120,545)	(32,379)	-	-	(152,924)
Equipment	<u>(251,584)</u>	<u>(33,810)</u>	<u>-</u>	<u>-</u>	<u>(285,394)</u>
Total accumulated depreciation	<u>(372,129)</u>	<u>(66,189)</u>	<u>-</u>	<u>-</u>	<u>(438,318)</u>
Capital assets, net	<u>\$ 366,246</u>	<u>\$ 18,706</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 384,952</u>

NOTE 4 – NONCURRENT LIABILITIES

Noncurrent liabilities at March 31, 2021 consisted of the following:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Accrued compensated absences	\$ 33,245	\$ 9,740	\$ -	\$ 42,985	\$ 32,960
Bonds payable	<u>138,427</u>	<u>-</u>	<u>5,284</u>	<u>133,143</u>	<u>5,283</u>
Total noncurrent liabilities	<u>\$ 171,672</u>	<u>\$ 9,740</u>	<u>\$ 5,284</u>	<u>\$ 176,128</u>	<u>\$ 38,243</u>

HOUSING AUTHORITY OF THE CITY OF LAFAYETTE
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED MARCH 31, 2021

NOTE 5 – NOTES AND LOANS PAYABLE

The Authority entered into a loan agreement with Security Federal Savings Bank in the amount of \$150,000. The loan bears an interest rate of 4.375%. The Authority is required to make monthly payments on principal and interest and thus, the amount of principal that is currently due within the next 12 months of \$5,283 is classified as a current liability, with the remaining balance of \$127,860 being classified and presented as a noncurrent liability on the face of the statement of net position. For the year ended March 31, 2021, the amount of interest incurred and charged to expense related to this loan payable was \$5,985 and the amount of debt principal payments amounted to \$5,284.

The following are the debt service requirements to maturity on the Authority’s loan payable:

	Principal	Interest	Total
For the year ending March 31, 2022	\$ 5,283	\$ 5,706	\$ 10,989
For the year ending March 31, 2023	5,810	5,458	11,268
For the year ending March 31, 2024	6,069	5,199	11,268
For the year ending March 31, 2025	6,339	4,929	11,268
For the year ending March 31, 2026	6,622	4,646	11,268
For the year ending March 31, 2027 - 2031	37,810	18,532	56,342
For the year ending March 31, 2032 - 2036	47,025	9,317	56,342
For the year ending March 31, 2037 - 2041	18,185	684	18,869
	\$ 133,143	\$ 54,471	\$ 187,614

NOTE 6 – DEFINED CONTRIBUTION PENSION PLAN

The Authority provides benefits for all of its full-time employees through a defined contribution plan. In a defined contribution plan, benefits depend solely on amounts contributed to the plan, plus investment earnings. The plan is administered by the Indiana Public Retirement System (INPRS) and only the Board of Commissioners have the authority to amend the plan. The plan was originally with the City of Lafayette; however, in January 2021, the Authority adopted their own plan. Employees are eligible to participate immediately. The Authority contributes 11.2% of the employee’s base salary each month. Employees are required to contribute 3% of salary. Contributions to the plan were \$63,228 by the Authority and \$16,936 by employees for the year ended March 31, 2021.

NOTE 7 – RISK MANAGEMENT

The Authority is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The Authority has mitigated this risk by obtaining insurance coverage from commercial insurance companies. Premiums paid for insurance coverage are recorded as expenses of the funds affected. The various insurance policies are subject to deductible amounts and maximum coverages. If the deductibles and maximums are exceeded, this could cause the Authority to suffer losses if a loss is incurred from any such incidents. The ultimate outcome of uninsured losses cannot presently be determined, and no provision for any liability that may result, if any, has been made in the financial statements. During the current year and the prior three years, settled claims have not exceeded coverage levels, and insurance coverage, by major categories of risk, is consistent with prior year.

NOTE 8 – CONCENTRATION OF RISK

The Authority receives most of its funding from HUD. These funds and grants are subject to modification by HUD depending on availability of funding.

NOTE 9 – COMMITMENTS AND CONTINGENCIES

A. Grants

Amounts received or receivable from HUD are subject to audit and adjustment by grantor agencies. If expenses are disallowed as a result of these audits, the claims for reimbursement to the grantor agency would become a liability of the Authority. In the opinion of management, any such adjustments would not be significant.

HOUSING AUTHORITY OF THE CITY OF LAFAYETTE
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED MARCH 31, 2021

NOTE 9 – COMMITMENTS AND CONTINGENCIES (Continued)

B. Litigation

The Authority is a defendant in a lawsuit for a claim filed against the Authority by a former tenant. The Authority is vigorously defending the claim against the Authority. The Authority's potential liability in this matter at this time, if any, cannot be reasonably estimated.

NOTE 10 – RESTRICTED NET POSITION

Restricted Net Position consists of excess Housing Assistance Payment (HAP) funds available to the Authority under the Section 8 Housing Choice Vouchers and Mainstream Vouchers programs. These funds are to be used only for HAP expenditures for the program. These funds are also known as Restricted Net Position since there is no offsetting liability. Total restricted net position related to this excess was \$686,351 as of the end of the fiscal year.

NOTE 11 – SUBSEQUENT EVENTS

Events that occur after the balance sheet date but before the financial statements were available to be issued must be evaluated for recognition or disclosure. The effects of subsequent events that provide evidence about the conditions that existed at the balance sheet date are recognized in the accompanying financial statements. Subsequent events which provide evidence about conditions that existed after the balance sheet date require disclosure in the accompanying notes. Management evaluated the activity of the Authority through December 8, 2021 (the date the financial statements were available to be issued) and concluded that the following subsequent events have occurred that require recognition in the financial statements or disclosure in the notes to the financial statements.

In December of 2019, COVID-19 emerged and has subsequently spread throughout the world. On March 11, 2020, the World Health Organization characterized COVID-19 as a pandemic. In addition, multiple jurisdictions in the United States have declared a state of emergency. It is anticipated that these impacts will continue for some time. There has been no immediate impact to the Authority's operations. Future potential impacts may include disruptions or restrictions on our employees' ability to work or the tenant's ability to pay the required monthly rent. Operating functions that may be changed include intake, recertifications and maintenance. Changes to the operating environment may increase operating costs. Additional impacts may include the ability of tenants to continue making rental payments as a result of job loss or other pandemic related issues. The future effects of these issues are unknown. The Authority has subsequently received authorization for additional operating subsidy from HUD to prepare for, prevent, and respond to COVID-19. The period of performance for when these additional subsidies can be expended ends December 31, 2021.

NOTE 12 – FINANCIAL DATA SCHEDULE

The Authority prepares its financial data schedule in accordance with HUD requirements in a prescribed format. The schedule's format excludes depreciation expense from operating activities and includes investment revenue and capital grant revenue in operating activities, which differs from the presentation of the basic financial statements.

HOUSING AUTHORITY OF THE CITY OF LAFAYETTE
 SUPPLEMENTARY INFORMATION – STATEMENT OF NET POSITION – BY PROGRAM
 MARCH 31, 2021

	<u>State/Local</u>	<u>Housing Choice Vouchers</u>	<u>Mainstream Vouchers</u>	<u>Mainstream CARES Act Funding</u>	<u>HCV CARES Act Funding</u>	<u>TOTAL</u>
ASSETS						
Unrestricted cash and cash equivalents	\$ -	\$ 465,093	\$ 31,013	\$ -	\$ -	\$ 496,106
Restricted cash and cash equivalents	-	645,524	40,827	-	4,615	690,966
Fraud recovery receivable, net	-	40,481	-	-	-	40,481
Prepaid expenses and other assets	-	24,558	-	-	-	24,558
Capital assets:						
Land and construction in progress	-	193,900	-	-	-	193,900
Buildings and equipment, net of depreciation	-	<u>191,052</u>	-	-	-	<u>191,052</u>
Total capital assets	-	<u>384,952</u>	-	-	-	<u>384,952</u>
 Total assets	 -	 <u>1,560,608</u>	 <u>71,840</u>	 -	 <u>4,615</u>	 <u>1,637,063</u>
DEFERRED OUTFLOWS OF RESOURCES						
Deferred outflows of resources related to pension	8,563	31,350	-	-	-	39,913
LIABILITIES						
Accounts payable	-	4,391	-	-	-	4,391
Accrued liabilities	-	13,353	-	-	-	13,353
Unearned revenue	-	-	-	-	4,615	4,615
Noncurrent liabilities:						
Due within one year:						
Notes payable, current portion	-	5,283	-	-	-	5,283
Compensated absences, current portion	-	32,960	-	-	-	32,960
Due in more than one year:						
Notes payable, net of current portion	-	127,860	-	-	-	127,860
Compensated absences, net of current portion	-	<u>10,025</u>	-	-	-	<u>10,025</u>
 Total liabilities	 -	 <u>193,872</u>	 -	 -	 <u>4,615</u>	 <u>198,487</u>
NET POSITION						
Net investment in capital assets	-	251,809	-	-	-	251,809
Restricted	-	645,524	40,827	-	-	686,351
Unrestricted	<u>8,563</u>	<u>500,753</u>	<u>31,013</u>	-	-	<u>540,329</u>
 Total net position	 <u>\$ 8,563</u>	 <u>\$ 1,398,086</u>	 <u>\$ 71,840</u>	 <u>\$ -</u>	 <u>\$ -</u>	 <u>\$ 1,478,489</u>

HOUSING AUTHORITY OF THE CITY OF LAFAYETTE
 SUPPLEMENTARY INFORMATION – STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND
 NET POSITION – BY PROGRAM
 YEAR ENDED MARCH 31, 2021

	State/Local	Housing Choice Vouchers	Mainstream Vouchers	Mainstream CARES Act Funding	HCV CARES Act Funding	TOTAL
OPERATING REVENUES						
Federal grants	\$ -	\$ 7,880,201	\$ 339,412	\$ -	\$ 887,958	\$ 9,107,571
Other	<u>230,612</u>	<u>34,567</u>	<u>800</u>	<u>-</u>	<u>-</u>	<u>265,979</u>
Total operating revenues	<u>230,612</u>	<u>7,914,768</u>	<u>340,212</u>	<u>-</u>	<u>887,958</u>	<u>9,373,550</u>
OPERATING EXPENSES						
Administration	155,248	552,581	7,550	-	226,502	941,881
Utilities	-	7,326	-	-	1,257	8,583
Maintenance	2,086	28,406	20	-	15,491	46,003
General	73,278	26,491	-	-	2,702	102,471
Housing assistance payments	-	6,532,299	306,379	-	563,876	7,402,554
Depreciation	<u>-</u>	<u>66,189</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>66,189</u>
Total operating expenses	<u>230,612</u>	<u>7,213,292</u>	<u>313,949</u>	<u>-</u>	<u>809,828</u>	<u>8,567,681</u>
Operating income (loss)	-	701,476	26,263	-	78,130	805,869
NONOPERATING REVENUES (EXPENSES)						
Interest revenue	-	312	-	-	-	312
Interest expense	<u>-</u>	<u>(5,985)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(5,985)</u>
Change in net position	-	695,803	26,263	-	78,130	800,196
Total net position - beginning of the year	8,563	624,153	45,577	-	-	678,293
Equity transfer	<u>-</u>	<u>78,130</u>	<u>-</u>	<u>-</u>	<u>(78,130)</u>	<u>-</u>
Total net position - end of the year	<u>\$ 8,563</u>	<u>\$ 1,398,086</u>	<u>\$ 71,840</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,478,489</u>

HOUSING AUTHORITY OF THE CITY OF LAFAYETTE
 SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
 YEAR ENDED MARCH 31, 2021

<u>Federal Grantor/Program Title</u>	<u>Federal CFDA Number</u>	<u>Federal Expenditures</u>
U.S. Department of Housing and Urban Development		
Housing Voucher Cluster:		
Housing Choice Vouchers	14.871	7,880,201
HCV CARES Act Funding	14.871	887,958
Mainstream Vouchers	14.879	<u>339,412</u>
Total Housing Voucher Cluster		<u>9,107,571</u>
Total U.S. Department of Housing and Urban Development		<u>\$ 9,107,571</u>

Note 1 – Basis of Presentation

The accompanying schedule of expenditures of federal awards (the "Schedule") includes the federal award activity of the Authority under programs of the federal government for the year ended March 31, 2021. The information in this Schedule is *presented in accordance with the requirements of Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Because the Schedule presents only a selected portion of the operations of the Authority, it is not intended to and does not present the financial position, changes in net position, or cash flows of the Authority.

Note 2 – Summary of Significant Accounting Policies

Expenditures reported on the Schedule are reported on the accrual basis of accounting. Such expenditures are recognized following the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowable or are limited as to reimbursement. Negative amounts shown on the Schedule represent adjustments or credits made in the normal course of business to amounts reported as expenditures in prior years. The Authority has elected to use the 10-percent de minimis indirect cost rate as allowed under the Uniform Guidance.

HOUSING AUTHORITY OF THE CITY OF LAFAYETTE
SUMMARY SCHEDULE OF PRIOR YEAR FINDINGS
YEAR ENDED MARCH 31, 2021

2020-001 Compliance with Section 8 Housing Choice Vouchers Annual Contributions Contract

Condition and Criteria: The Housing Authority of the City of Lafayette has an agreement for grant administration with the City of Lafayette Housing Authority whereby Section 8 Housing Choice Vouchers' cash was used to pay expenses for the City's Home, CDBG, TBRA and Fresh Start programs throughout the year. The Authority operates these programs and pays the expenses for the city on a reimbursement basis and does not have any other source of cash except from the Voucher program. The Housing Authority pays these expenses and then later receives reimbursement from the city and replaces the funds back into the voucher program. There are no internal control procedures in place that prevented the Housing Authority from using the cash for Unallowable costs.

CFDA#: 14.871, 14.870

Criteria: 24 CFR section 982.151 and 982.152 only allow Voucher funds to be paid for HAP to participating owners and for administrative fees. HUD rules and regulations require the Housing Authority to comply with the Annual Contributions Contract (ACC) and separately account for the transactions of all federal programs. The use of Voucher cash for anything other than the Voucher program is an Unallowable cost.

Cause: The Authority did not have procedures in place during the audit year to prevent them from paying the city's program costs prior to reimbursement. The City of Lafayette and the Housing Authority have an Agreement for Grant Administration (MOA) dated September 19, 2017. This agreement is silent as to the processes and timing to be used for cash reimbursed for the city's program expenditures.

Effect: The Authority has violated the Section 8 Vouchers ACC and does not have procedures in place to obtain funds from the city prior to processing payments for reimbursement for the programs.

Questioned Cost: There is a balance receivable from the City throughout the year for the cash that belongs to the voucher program. As of the March 31, 2020 balance sheet date, the receivable balance is \$36,953. It generally takes one to two months for the expenses to be reimbursed.

Auditor's Recommendation: The Authority should put procedures in place to obtain funding prior to paying the city's grant expenditures.

View of Responsible Officials: The Lafayette Housing Authority agrees with this finding the Housing Authority used HCVP funds to pay monthly expenses related to the administration of the City of Lafayette HOME/CDBG programs. The Housing Authority has a designated non-federal bank account that will be used to pay HOME/CDBG grant related expenses. The financial analyst will prepare the check for signature from Deputy Director ad Board Member. The Federal Grant Project Manager will prepare the city claim for review by Executive Director and City Asset Manager. Financial Assistant (Kerry Landon), Fee Accountant (Shawn Joy), Federal Grants Project Manager (Valerie Oakley), City of Lafayette Asset Manager (Jenna Joes), Controller (Tim Clary) and the Executive Director (Michelle Reynolds) have been working on a procedure to not use HCVP funds to pay for grant related administrative expenses.

Current Year Status: There were no instances of this finding in the current year.

HOUSING AUTHORITY OF THE CITY OF LAFAYETTE
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED MARCH 31, 2021

Section I - Summary of Auditor's Results

Financial Statements

Type of auditor's report issued: Unmodified

Internal control over financial reporting:

Are any material weaknesses identified? Yes x No

Are any significant deficiencies identified? Yes x None Reported

Is any noncompliance material to financial statements noted? Yes x No

Federal Awards

Internal control over major federal programs:

Are any material weaknesses identified? Yes x No

Are any significant deficiencies identified? Yes x None Reported

Type of auditor's 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 x No

Identification of major federal programs or clusters:

Housing Voucher Cluster

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

Auditee qualified as low-risk auditee? x Yes No

Section II - Financial Statement Findings

None.

Section III - Federal Award Findings

None.

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

Independent Accountant's Report

We have performed the procedures enumerated below, which was agreed to by the Housing Authority of the City of Lafayette ("the Authority") and the U.S. Department of Housing and Urban Development, Real Estate Assessment Center (REAC), on whether the electronic submission of certain information agrees with related hard copy documents included within the Single Audit reporting package for the year ended March 31, 2021. The Authority's management is responsible for accuracy and completeness of the electronic submission for the year ended March 31, 2021.

The Authority has agreed to and acknowledged that the procedures performed are appropriate to meet the intended purpose of whether the electronic submission of certain information agrees with related hard copy documents included within the Single Audit reporting package. This report may not be suitable for any other purpose. The procedures performed may not address all the items of interest to a user of this report and may not meet the needs of all users of this report and, as such, users are responsible for determining whether the procedures performed are appropriate for their purposes.

The procedures and the associated findings are as follows:

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

We were engaged by the Authority to perform this agreed-upon procedures engagement and conducted our engagement in accordance with attestation standards established by the AICPA and, if applicable, the standards applicable to attestation engagements contained in Government Auditing Standards issued by the Comptroller General of the United States, and/or any other standards or requirements to be followed. 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 the electronic submission of the items listed in the "UFRS Rule Information" column in the chart below for the year ended March 31, 2021. Accordingly, we do not express such an opinion or conclusion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

We are required to be independent of the Authority and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements related to our agreed-upon procedures engagement.

Procedure	UFRS Rule Information	Hard Copy Documents	Agrees	Does Not Agree
1	Balance Sheet and Revenue and Expense	Financial Data Schedule, all CFDA's, If applicable	X	
2	Footnotes	Footnotes to audited basic financial statements	X	
3	Type of opinion on FDS	Auditor's supplemental report on FDS	X	
4	Audit findings narrative	Schedule of Findings and Questioned Costs	X	
5	General Information	OMB Data Collection Form	X	
6	Financial Statement report information	Schedule of Findings and Questioned Costs, Part 1 and OMB Data Collection Form	X	
7	Federal program report information	Schedule of Findings and Questioned Costs, Part 1 and OMB Data Collection Form	X	
8	Type of Compliance Requirement	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	

Henderson & Pilleteri, LLC

Birmingham, AL
December 8, 2021

HOUSING AUTHORITY OF THE CITY OF LAFAYETTE
 FINANCIAL DATA SCHEDULE – BALANCE SHEET
 MARCH 31, 2021

	2 State/Local	14.879 Mainstream Vouchers	14.871 Housing Choice Vouchers	14.MSC Mainstream CARES Act Funding	14.HCC HCV CARES Act Funding	Subtotal	Total
111 Cash - Unrestricted	\$0	\$31,013	\$465,093	\$0	\$0	\$496,106	\$496,106
112 Cash - Restricted - Modernization and Development							
113 Cash - Other Restricted		\$40,827	\$645,524		\$4,615	\$690,966	\$690,966
114 Cash - Tenant Security Deposits							
115 Cash - Restricted for Payment of Current Liabilities							
100 Total Cash	\$0	\$71,840	\$1,110,617	\$0	\$4,615	\$1,187,072	\$1,187,072
121 Accounts Receivable - PHA Projects							
122 Accounts Receivable - HUD Other Projects							
124 Accounts Receivable - Other Government							
125 Accounts Receivable - Miscellaneous							
126 Accounts Receivable - Tenants							
126.1 Allowance for Doubtful Accounts - Tenants							
126.2 Allowance for Doubtful Accounts - Other							
127 Notes, Loans, & Mortgages Receivable - Current							
128 Fraud Recovery			\$265,491			\$265,491	\$265,491
128.1 Allowance for Doubtful Accounts - Fraud			(\$225,010)			(\$225,010)	(\$225,010)
129 Accrued Interest Receivable							
120 Total Receivables, Net of Allowances for Doubtful Accounts	\$0	\$0	\$40,481	\$0	\$0	\$40,481	\$40,481
131 Investments - Unrestricted							
132 Investments - Restricted							
135 Investments - Restricted for Payment of Current Liability							
142 Prepaid Expenses and Other Assets			\$24,558			\$24,558	\$24,558
143 Inventories							
143.1 Allowance for Obsolete Inventories							
144 Inter Program Due From							
145 Assets Held for Sale							
150 Total Current Assets	\$0	\$71,840	\$1,175,656	\$0	\$4,615	\$1,252,111	\$1,252,111
161 Land			\$193,900			\$193,900	\$193,900
162 Buildings			\$275,631			\$275,631	\$275,631
163 Furniture, Equipment & Machinery - Dwellings							
164 Furniture, Equipment & Machinery - Administration			\$353,739			\$353,739	\$353,739
165 Leasehold Improvements							
166 Accumulated Depreciation			(\$438,318)			(\$438,318)	(\$438,318)
167 Construction in Progress							
168 Infrastructure							
160 Total Capital Assets, Net of Accumulated Depreciation	\$0	\$0	\$384,952	\$0	\$0	\$384,952	\$384,952
171 Notes, Loans and Mortgages Receivable - Non-Current	\$0					\$0	\$0
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	\$0	\$0	\$384,952	\$0	\$0	\$384,952	\$384,952

HOUSING AUTHORITY OF THE CITY OF LAFAYETTE
 FINANCIAL DATA SCHEDULE – BALANCE SHEET
 MARCH 31, 2021

	2 State/Local	14.879 Mainstream Vouchers	14.871 Housing Choice Vouchers	14.MSC Mainstream CARES Act Funding	14.HCC HCV CARES Act Funding	Subtotal	Total
200 Deferred Outflow of Resources	\$8,563		\$31,350			\$39,913	\$39,913
290 Total Assets and Deferred Outflow of Resources	\$8,563	\$71,840	\$1,591,958	\$0	\$4,615	\$1,676,976	\$1,676,976
311 Bank Overdraft							
312 Accounts Payable <= 90 Days			\$4,391			\$4,391	\$4,391
313 Accounts Payable >90 Days Past Due							
321 Accrued Wage/Payroll Taxes Payable			\$13,353			\$13,353	\$13,353
322 Accrued Compensated Absences - Current Portion			\$32,960			\$32,960	\$32,960
324 Accrued Contingency Liability							
325 Accrued Interest Payable			\$0			\$0	\$0
331 Accounts Payable - HUD PHA Programs							
332 Account Payable - PHA Projects							
333 Accounts Payable - Other Government							
341 Tenant Security Deposits							
342 Unearned Revenue	\$0				\$4,615	\$4,615	\$4,615
343 Current Portion of Long-term Debt - Capital Projects/Mortgage Revenue			\$5,283			\$5,283	\$5,283
344 Current Portion of Long-term Debt - Operating Borrowings							
345 Other Current Liabilities							
346 Accrued Liabilities - Other							
347 Inter Program - Due To							
348 Loan Liability - Current							
310 Total Current Liabilities	\$0	\$0	\$55,987	\$0	\$4,615	\$60,602	\$60,602
351 Long-term Debt, Net of Current - Capital Projects/Mortgage Revenue	\$0		\$127,860			\$127,860	\$127,860
352 Long-term Debt, Net of Current - Operating Borrowings							
353 Non-current Liabilities - Other							
354 Accrued Compensated Absences - Non Current			\$10,025			\$10,025	\$10,025
355 Loan Liability - Non Current							
356 FASB 5 Liabilities							
357 Accrued Pension and OPEB Liabilities							
350 Total Non-Current Liabilities	\$0	\$0	\$137,885	\$0	\$0	\$137,885	\$137,885
300 Total Liabilities	\$0	\$0	\$193,872	\$0	\$4,615	\$198,487	\$198,487
400 Deferred Inflow of Resources							
508.4 Net Investment in Capital Assets			\$251,809			\$251,809	\$251,809
511.4 Restricted Net Position		\$40,827	\$645,524			\$686,351	\$686,351
512.4 Unrestricted Net Position	\$8,563	\$31,013	\$500,753	\$0	\$0	\$540,329	\$540,329
513 Total Equity - Net Assets / Position	\$8,563	\$71,840	\$1,398,086	\$0	\$0	\$1,478,489	\$1,478,489
600 Total Liabilities, Deferred Inflows of Resources and Equity - Net	\$8,563	\$71,840	\$1,591,958	\$0	\$4,615	\$1,676,976	\$1,676,976

HOUSING AUTHORITY OF THE CITY OF LAFAYETTE
 FINANCIAL DATA SCHEDULE – INCOME STATEMENT
 YEAR ENDED MARCH 31, 2021

	2 State/Local	14.879 Mainstream Vouchers	14.871 Housing Choice Vouchers	14.MSC Mainstream CARES Act Funding	14.HCC HCV CARES Act Funding	Subtotal	Total
70300 Net Tenant Rental Revenue							
70400 Tenant Revenue - Other							
70500 Total Tenant Revenue	\$0	\$0	\$0	\$0	\$0	\$0	\$0
70600 HUD PHA Operating Grants		\$339,412	\$7,880,201	\$0	\$887,958	\$9,107,571	\$9,107,571
70610 Capital Grants							
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			\$276			\$276	\$276
71200 Mortgage Interest Income							
71300 Proceeds from Disposition of Assets Held for Sale							
71310 Cost of Sale of Assets							
71400 Fraud Recovery		\$800	\$27,937			\$28,737	\$28,737
71500 Other Revenue	\$230,612		\$6,630			\$237,242	\$237,242
71600 Gain or Loss on Sale of Capital Assets							
72000 Investment Income - Restricted			\$36			\$36	\$36
70000 Total Revenue	\$230,612	\$340,212	\$7,915,080	\$0	\$887,958	\$9,373,862	\$9,373,862
91100 Administrative Salaries	\$111,185	\$7,266	\$304,777	\$0	\$161,191	\$584,419	\$584,419
91200 Auditing Fees			\$23,233			\$23,233	\$23,233
91300 Management Fee							
91310 Book-keeping Fee							
91400 Advertising and Marketing			\$2,596			\$2,596	\$2,596
91500 Employee Benefit contributions - Administrative	\$28,989		\$133,293		\$26,834	\$189,116	\$189,116
91600 Office Expenses	\$12,218		\$80,517		\$38,477	\$131,212	\$131,212
91700 Legal Expense	\$1,967	\$284	\$2,924			\$5,175	\$5,175
91800 Travel	\$889		\$551			\$1,440	\$1,440
91810 Allocated Overhead							
91900 Other			\$4,690			\$4,690	\$4,690
91000 Total Operating - Administrative	\$155,248	\$7,550	\$552,581	\$0	\$226,502	\$941,881	\$941,881
92000 Asset Management Fee							
92100 Tenant Services - Salaries							
92200 Relocation Costs							
92300 Employee Benefit Contributions - Tenant Services							
92400 Tenant Services - Other							
92500 Total Tenant Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0
93100 Water							
93200 Electricity			\$7,326		\$1,257	\$8,583	\$8,583

HOUSING AUTHORITY OF THE CITY OF LAFAYETTE
 FINANCIAL DATA SCHEDULE – INCOME STATEMENT
 YEAR ENDED MARCH 31, 2021

	2 State/Local	14.879 Mainstream Vouchers	14.871 Housing Choice Vouchers	14.MSC Mainstream CARES Act Funding	14.HCC HCV CARES Act Funding	Subtotal	Total
93300 Gas							
93400 Fuel							
93500 Labor							
93600 Sewer							
93700 Employee Benefit Contributions - Utilities							
93800 Other Utilities Expense							
93000 Total Utilities	\$0	\$0	\$7,326	\$0	\$1,257	\$8,583	\$8,583
94100 Ordinary Maintenance and Operations - Labor							
94200 Ordinary Maintenance and Operations - Materials and Other	\$2,086	\$20				\$2,106	\$2,106
94300 Ordinary Maintenance and Operations Contracts			\$28,406		\$15,491	\$43,897	\$43,897
94500 Employee Benefit Contributions - Ordinary Maintenance							
94000 Total Maintenance	\$2,086	\$20	\$28,406	\$0	\$15,491	\$46,003	\$46,003
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
96110 Property Insurance							
96120 Liability Insurance							
96130 Workmen's Compensation							
96140 All Other Insurance			\$14,760			\$14,760	\$14,760
96100 Total insurance Premiums	\$0	\$0	\$14,760	\$0	\$0	\$14,760	\$14,760
96200 Other General Expenses	\$73,278		\$10,760		\$2,702	\$86,740	\$86,740
96210 Compensated Absences			\$9,740			\$9,740	\$9,740
96300 Payments in Lieu of Taxes							
96400 Bad debt - Tenant Rents							
96500 Bad debt - Mortgages							
96600 Bad debt - Other							
96800 Severance Expense							
96000 Total Other General Expenses	\$73,278	\$0	\$20,500	\$0	\$2,702	\$96,480	\$96,480
96710 Interest of Mortgage (or Bonds) Payable							
96720 Interest on Notes Payable (Short and Long Term)			\$5,985			\$5,985	\$5,985
96730 Amortization of Bond Issue Costs							
96700 Total Interest Expense and Amortization Cost	\$0	\$0	\$5,985	\$0	\$0	\$5,985	\$5,985
96900 Total Operating Expenses	\$230,612	\$7,570	\$629,558	\$0	\$245,952	\$1,113,692	\$1,113,692
97000 Excess of Operating Revenue over Operating Expenses	\$0	\$332,642	\$7,285,522	\$0	\$642,006	\$8,260,170	\$8,260,170
97100 Extraordinary Maintenance							
97200 Casualty Losses - Non-capitalized							
97300 Housing Assistance Payments		\$306,379	\$6,532,299		\$563,876	\$7,402,554	\$7,402,554
97350 HAP Portability-In							
97400 Depreciation Expense			\$66,189			\$66,189	\$66,189
97500 Fraud Losses			(\$8,769)			(\$8,769)	(\$8,769)

HOUSING AUTHORITY OF THE CITY OF LAFAYETTE
 FINANCIAL DATA SCHEDULE – INCOME STATEMENT
 YEAR ENDED MARCH 31, 2021

	2 State/Local	14.879 Mainstream Vouchers	14.871 Housing Choice Vouchers	14.MSC Mainstream CARES Act Funding	14.HCC HCV CARES Act Funding	Subtotal	Total
97600 Capital Outlays - Governmental Funds							
97700 Debt Principal Payment - Governmental Funds							
97800 Dwelling Units Rent Expense							
90000 Total Expenses	\$230,612	\$313,949	\$7,219,277	\$0	\$809,828	\$8,573,666	\$8,573,666
10010 Operating Transfer In			\$0	\$0		\$0	\$0
10020 Operating transfer Out			\$0	\$0	\$0	\$0	\$0
10030 Operating Transfers from/to Primary Government			\$0			\$0	\$0
10040 Operating Transfers from/to Component Unit			\$0			\$0	\$0
10050 Proceeds from Notes, Loans and Bonds							
10060 Proceeds from Property Sales							
10070 Extraordinary Items, Net Gain/Loss			\$0			\$0	\$0
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
10000 Excess (Deficiency) of Total Revenue Over (Under) Total Expenses	\$0	\$26,263	\$695,803	\$0	\$78,130	\$800,196	\$800,196
11020 Required Annual Debt Principal Payments	\$0	\$0	\$5,284	\$0	\$0	\$5,284	\$5,284
11030 Beginning Equity	\$8,563	\$45,577	\$624,153	\$0	\$0	\$678,293	\$678,293
11040 Prior Period Adjustments, Equity Transfers and Correction of Errors			\$78,130		(\$78,130)	\$0	\$0
11050 Changes in Compensated Absence Balance							
11060 Changes in Contingent Liability Balance							
11070 Changes in Unrecognized Pension Transition Liability							
11080 Changes in Special Term/Severance Benefits Liability							
11090 Changes in Allowance for Doubtful Accounts - Dwelling Rents							
11100 Changes in Allowance for Doubtful Accounts - Other							
11170 Administrative Fee Equity			\$752,562			\$752,562	\$752,562
11180 Housing Assistance Payments Equity			\$645,524			\$645,524	\$645,524
11190 Unit Months Available		840	14,928		0	15,768	15,768
11210 Number of Unit Months Leased		617	14,579		0	15,196	15,196
11270 Excess Cash							
11610 Land Purchases							
11620 Building Purchases							
11630 Furniture & Equipment - Dwelling Purchases							
11640 Furniture & Equipment - Administrative Purchases							
11650 Leasehold Improvements Purchases							
11660 Infrastructure Purchases							
13510 CFFP Debt Service Payments							
13901 Replacement Housing Factor Funds							