

OKLAHOMA CITY HOUSING AUTHORITY
FINANCIAL STATEMENTS AND SUPPLEMENTARY
INFORMATION WITH INDEPENDENT AUDITORS' REPORTS

Years Ended December 31, 2013 and 2012

OKLAHOMA CITY HOUSING AUTHORITY

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MANAGEMENT DISCUSSION AND ANALYSIS

MANAGEMENT DISCUSSION AND ANALYSIS FOR THE OKLAHOMA CITY HOUSING AUTHORITY (the "Authority") FINANCIAL STATEMENTS

Our discussion and analysis of the Authority's financial performance provides an overview of the Authority's financial activities for the year ended December 31, 2013. Please read it in conjunction with the Authority's financial statements.

FINANCIAL HIGHLIGHTS

- The Authority's net position decreased by \$4,403,532 or 5% during the year ended December 31, 2013, from \$86,015,572 at December 31, 2012 to \$81,612,040 at December 31, 2013.
- Total operating revenues of the Authority increased by \$167,818 or 3% for the year ended December 31, 2013, from \$6,691,773 for the year ended December 31, 2012 to \$6,859,591 for the year ended December 31, 2013.
- Total operating expenses of the Authority decreased by \$5,721,503 or 17% for the year ended December 31, 2013, from \$32,721,934 for the year ended December 31, 2012 to \$27,000,431 for the year ended December 31, 2013.
- Total nonoperating revenue (expense) decreased by \$1,233,502 or 8% for the year ended December 31, 2013, from \$16,176,050 for the year ended December 31, 2012 to \$14,942,548 for the year ended December 31, 2013.

OVERVIEW OF FINANCIAL STATEMENTS

The following summarizes the content of the Authority's financial statements, which include its blended component unit, Community Enhancement Corporation ("CEC"). Separate financial statements for CEC may be obtained at the Authority's administrative offices.

- Management Discussion and Analysis
- Financial Statements, including the Statements of Net Position on page ten, the Statements of Revenues, Expenses and Changes in Net Position on page eleven, and the Statements of Cash Flows on page twelve.
 1. Statements of Net Position which presents information on all of the Authority's assets and liabilities, with the difference between the two reported as net position. Over time, increases or decreases in net position usually serve as a useful indicator of whether the change in the financial position of the Authority is improving or deteriorating.

2. Statements of Revenues, Expenses, and Changes in Net Position which presents information showing how the Authority's net position changed during the most recent period. This statement shows the total revenues and total expenses of the Authority and the difference between them is the Authority's net income.
 3. Statements of Cash Flows which presents changes in cash and cash equivalents resulting from operations, capital and noncapital financing activities, and investing activities.
- Notes to Financial Statements, which provide additional information essential to the understanding of the Authority's financial statements.

The primary focus of the Authority's financial statements is on the Authority as a whole. This perspective allows the user to address relevant questions, broaden a basis for comparison and enhance the Authority's accountability.

ENTITY WIDE FINANCIAL STATEMENTS

The Authority engages in only business-type activities. The financial statements are designed to be corporate-like in that all business-type activities are consolidated to a total for the entire entity. The Authority's major business activities include the following:

- Rental of real estate under a low rent public housing contract.
- Provide rental assistance and Family Self Sufficiency counseling under Section 8 voucher contracts, and also through CEC's Section 8 housing.
- Provision of tenant services funded from both low rent public housing contracts and grant funding.
- Through CEC, the acquisition and rehabilitation of rental units to provide Section 8 housing funded by federal grant programs.

STATEMENTS OF NET POSITION

The following table reflects the condensed Statements of Net Position compared to prior year.

	<u>2013</u>	<u>2012</u>
Current and other assets	\$ 21,104,185	\$ 24,773,206
Capital assets	<u>65,643,349</u>	<u>68,161,863</u>
Total Assets	<u>\$ 86,747,534</u>	<u>\$ 92,935,069</u>
Current liabilities	\$ 2,636,740	\$ 3,933,060
Noncurrent liabilities	<u>2,498,754</u>	<u>2,986,437</u>
Total Liabilities	<u>\$ 5,135,494</u>	<u>\$ 6,919,497</u>
Net Position		
Net investment in capital assets	\$ 63,750,088	\$ 65,775,156
Restricted	1,234,671	1,978,584
Unrestricted	<u>16,627,281</u>	<u>18,261,832</u>
Total Net Position	<u>\$ 81,612,040</u>	<u>\$ 86,015,572</u>

For more detailed information, see page ten for the Statements of Net Position.

MAJOR FACTORS AFFECTING THE STATEMENTS OF NET POSITION

Current assets were decreased by \$3,669,021. In addition, current liabilities were decreased by \$1,296,320. The decrease in current assets is mainly attributed to the maturity of investment securities for use in operations while the decrease in current liabilities is primarily due to a decrease in accounts payable resulting from closed contracts related to the geothermal and A/C repair work. Noncurrent liabilities decreased primarily to the scheduled payments on the Authority's long term debt payments

Capital assets changed during the year, from \$68,161,863 to \$65,643,349. The decrease of \$2,518,514 is attributed primarily to depreciation, offset by increases in capital assets.

CHANGE IN UNRESTRICTED NET POSITION

Unrestricted Net Position at the beginning of the year	\$18,261,832
Change in Unrestricted Net Position	<u>(1,634,551)</u>
Unrestricted Net Position at the end of the year	<u>\$16,627,281</u>

While the results of operations are a significant measure of the Authority's activities, the analysis of the changes in Unrestricted Net Position provides a clearer change in financial well-being.

STATEMENTS OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS

The following schedule compares the revenues and expenses for the current and previous fiscal year. As stated before, the Authority engages in only business-type activities.

	<u>2013</u>	<u>2012</u>
Revenues		
Operating grants and subsidies	\$ 37,307,377	\$ 37,744,230
Capital grants	794,760	885,894
Tenant rental and other revenue	6,490,187	6,074,840
Investment income	65,526	117,011
Other	<u>382,478</u>	<u>623,758</u>
Total Revenues	<u>\$ 45,040,328</u>	<u>\$ 45,445,733</u>
Expenses		
Administrative services	\$ 4,990,401	\$ 5,332,445
Tenant services	2,129,348	2,114,355
Utilities	2,376,517	2,259,893
Maintenance	10,544,646	15,996,531
Protective services	1,341,915	1,414,098
Housing Assistance Payments	22,357,102	21,585,977
Depreciation	4,104,139	4,118,073
Insurance	999,968	991,259
Other	<u>599,824</u>	<u>601,319</u>
Total Expenses	<u>\$ 49,443,860</u>	<u>\$ 54,413,950</u>
Net Decrease	<u>\$ (4,403,532)</u>	<u>\$ (8,968,217)</u>

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

Operating grants and subsidies decreased by \$436,853. Several factors contribute to the overall decrease, as follows:

- There was an increase in the public housing operating subsidy of approximately \$2.1 million, because in 2012, there was a HUD allocation adjustment which reduced the subsidy for 2012.
- There was a decrease in funding under capital funds programs of approximately \$1.9 million, as a result of the completion of contracts related to geothermal A/C repairs, and other repairs to mechanical systems.

Tenant revenue increased by \$415,347, primarily due to increased per-unit tenant rental, and higher occupancy rates.

Total expenses decreased by \$4,970,090 driven mainly by an decrease in maintenance expense of \$5,451,885, largely due to various repairs in prior years, including improvements to mechanical systems, primarily funded through grants under the American Recovery and Reinvestment Act, and the Capital Fund Program.

CAPITAL ASSETS AND DEBT ADMINISTRATION

As of year-end, the Authority had \$65,643,349 invested in a variety of capital assets as reflected in the following schedule, which represents a net decrease of \$2,518,514 from the end of last year.

	<u>2013</u>	<u>2012</u>
Land	\$ 4,514,323	\$ 4,507,256
Buildings and improvements	146,152,445	144,829,108
Furniture and equipment	<u>6,074,715</u>	<u>6,007,505</u>
Total cost of assets	156,741,483	155,343,869
Accumulated depreciation	<u>(91,098,134)</u>	<u>(87,182,006)</u>
Net	<u>\$ 65,643,349</u>	<u>\$ 68,161,863</u>

The following summarizes the changes in capital assets

CHANGE IN CAPITAL ASSETS

Balance, beginning of year	\$68,161,836
Additions to capital assets, net of disposals	1,585,652
Depreciation	<u>(4,104,139)</u>
Balance, end of year	<u>\$65,643,349</u>

DEBT OUTSTANDING

During the year ended December 31, 2005, the Authority incurred debt of \$5,150,000, at the rate of approximately 4%. The proceeds of the debt were used to pay for building improvements, which improve energy efficiency. Through December 31, 2013, all of the debt proceeds have been expended. The balance due on the debt is \$1,893,261 as of December 31, 2013.

ECONOMIC FACTORS

Significant economic factors affecting the entity are as follows:

- Federal funding from the Department of Housing and Urban Development (or applicable agency)
- Local labor supply and demand, which can affect salary and wage rates
- Local inflationary, recessionary, and employment trends, which can affect resident incomes, and therefore the amount of rental income
- Inflationary pressure on utility rates, supplies, and other costs

FINANCIAL CONTACT

The individual to be contacted regarding this report is Jim Borgstadt, Controller of the Oklahoma City Housing Authority, at (405) 239-7551. Specific requests may be submitted to Jim Borgstadt, Controller, at 1700 Northeast Fourth Street, Oklahoma City, Oklahoma, 73117-3800.



Independent Auditors' Report

To the Board of Commissioners
Oklahoma City Housing Authority
Oklahoma City, Oklahoma

Report on the Financial Statements

We have audited the accompanying financial statements of the Oklahoma City Housing Authority, including its component unit, Community Enhancement Corporation (collectively referred to as the "Authority"), which comprise the statements of net position as of December 31, 2013 and 2012, and the related statements of revenues, expenses and changes in net position, and cash flows for the years then ended, and the related notes to the financial statements.

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 the financial statements based on our audits. We conducted our audits 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 audits to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosure in the financial statements. The procedures selected depend on the auditor's judgment, including assessment of the risk 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 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 Authority, as of December 31, 2013 and 2012, and the changes in its financial position and its cash flows for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Management Discussion and Analysis

Accounting principles generally accepted in the United States of America require that the management discussion and analysis on pages 1 through 6 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the management discussion and analysis 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.

Schedule of Expenditures of Federal Awards

Our audit was conducted for the purpose of forming an opinion on the Authority's financial statements as a whole. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis, as required by the U.S. Office of Management and Budget Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*, and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

Financial Data Schedule

Our audit was conducted for the purpose of forming an opinion on the Authority's financial statements as a whole. The accompanying Financial Data Schedule is presented for purposes of additional analysis, as required by the U.S. Department of Housing and Urban Development, Real Estate Assessment Center, and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated September 8, 2014, on our consideration of the Authority's internal control over financial reporting and 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 the 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.



Tulsa, Oklahoma
September 8, 2014

OKLAHOMA CITY HOUSING AUTHORITY

STATEMENTS OF NET POSITION

<i>December 31,</i>	2013	2012
ASSETS		
Current Assets:		
Cash and cash equivalents:		
Unrestricted	\$9,917,450	\$7,798,633
Restricted - Tenant security deposits	355,225	350,975
Restricted - other	1,319,830	1,932,006
	<hr/>	<hr/>
Total cash and cash equivalents	11,592,505	10,081,614
Investments-unrestricted	8,135,000	12,382,668
Investments-restricted	-	162,332
Accounts receivable:		
Intergovernmental	287,515	1,019,015
Tenants, net of allowance for doubtful accounts of \$27,501 in 2013 and \$28,666 in 2012	83,573	51,112
Other	42,233	48,159
Accrued interest receivable	202	205
Prepaid expenses and other assets	821,617	808,797
Inventory	141,540	219,304
	<hr/>	<hr/>
Total Current Assets	21,104,185	24,773,206
Property and Equipment, at cost:		
Land	4,514,323	4,507,256
Buildings and improvements	146,152,445	144,829,108
Furniture and equipment	6,074,715	6,007,505
	<hr/>	<hr/>
Total property and equipment	156,741,483	155,343,869
Less accumulated depreciation	91,098,134	87,182,006
	<hr/>	<hr/>
Net Property and Equipment	65,643,349	68,161,863
	<hr/>	<hr/>
Total Assets	\$ 86,747,534	\$ 92,935,069

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

	2013	2012
LIABILITIES AND NET POSITION		
Current Liabilities:		
Current maturities of long-term debt	\$ 513,838	\$ 493,446
Accounts payable:		
Vendors and contractors	546,539	1,903,200
Tenant security deposits	355,225	350,975
Intergovernmental	74,009	94,083
Accrued liabilities:		
Salaries, wages, and payroll taxes	487,741	411,320
Compensated absences, current portion	57,970	142,900
Interest	12,843	16,189
Other	588,575	520,947
Total Current Liabilities	2,636,740	3,933,060
Long-Term Debt	1,379,423	1,893,261
Compensated Absences, Non-Current	935,695	902,671
Other Non-Current Liabilities	183,636	190,505
Total Liabilities	5,135,494	6,919,497
Net Position:		
Unrestricted	16,627,281	18,261,832
Restricted	1,234,671	1,978,584
Net investment in capital assets	63,750,088	65,775,156
Total Net Position	81,612,040	86,015,572
Total Liabilities and Net Position	\$ 86,747,534	\$ 92,935,069

OKLAHOMA CITY HOUSING AUTHORITY
STATEMENTS OF REVENUES, EXPENSES AND CHANGES IN
NET POSITION

<i>Years Ended December 31,</i>	2013	2012
Operating Revenues:		
Net tenant rental revenue	\$ 6,001,397	\$ 5,615,060
Other tenant revenue	<u>488,790</u>	<u>459,780</u>
Total tenant revenue	6,490,187	6,074,840
Other operating revenue	<u>369,404</u>	<u>616,933</u>
Total Operating Revenues	<u>6,859,591</u>	<u>6,691,773</u>
Operating Expenses:		
Administrative services	4,990,401	5,332,445
Tenant services	2,129,348	2,114,355
Utilities	2,376,517	2,259,893
Ordinary maintenance and operations	10,544,646	15,996,531
Protective services	1,341,915	1,414,098
Insurance	999,968	991,259
Bad debts	281,181	211,169
Payment in lieu of taxes	182,260	171,828
Other general	42,031	112,283
Casualty loss	8,025	-
Depreciation	<u>4,104,139</u>	<u>4,118,073</u>
Total Operating Expenses	<u>27,000,431</u>	<u>32,721,934</u>
Operating Loss	<u>(20,140,840)</u>	<u>(26,030,161)</u>
Nonoperating Revenue (Expense):		
Intergovernmental grants and subsidies:		
HUD-Section 8-vouchers	23,311,322	23,484,654
HUD-Section 8-other	20,952	21,879
HUD-Public housing operating subsidies	9,378,463	7,224,422
HUD-Public housing modernization	3,711,480	5,687,364
HUD-other	835,160	1,275,911
Other governmental	50,000	50,000

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

	2013	2012
Housing assistance payments	\$ (22,357,102)	\$ (21,585,977)
Investment income	65,526	117,011
Interest expense	(86,327)	(106,039)
Gain on disposition of capital assets	<u>13,074</u>	<u>6,825</u>
Total Nonoperating Revenue (Expense)	<u>14,942,548</u>	<u>16,176,050</u>
Change in Net Position Before Capital Grants	(5,198,292)	(9,854,111)
Capital Grants	<u>794,760</u>	<u>885,894</u>
Change in Net Position	(4,403,532)	(8,968,217)
Net Position, beginning of year	<u>86,015,572</u>	<u>94,983,789</u>
Net Position, end of year	<u><u>\$ 81,612,040</u></u>	<u><u>\$ 86,015,572</u></u>

OKLAHOMA CITY HOUSING AUTHORITY

STATEMENTS OF CASH FLOWS

<i>Years Ended December 31,</i>	2013	2012
Cash Flows From Operating Activities:		
Cash received from tenants	\$ 6,457,726	\$ 6,084,275
Cash received from other sources	379,580	586,745
Cash payments to employees for services	(9,003,660)	(9,045,504)
Cash payments for goods or services	<u>(14,959,301)</u>	<u>(16,879,502)</u>
Net Cash Used In Operating Activities	<u>(17,125,655)</u>	<u>(19,253,986)</u>
Cash Flows From Noncapital Financing Activities:		
Intergovernmental grants and subsidies	38,018,803	38,385,711
Housing assistance payments	<u>(22,357,102)</u>	<u>(21,585,977)</u>
Net Cash Provided by Noncapital Financing Activities	<u>15,661,701</u>	<u>16,799,734</u>
Cash Flows From Capital and Related Financing Activities:		
Intergovernmental grants	794,760	885,894
Principal payments on long-term debt	(493,446)	(474,289)
Additions to property and equipment	(1,723,829)	(1,877,434)
Proceeds from disposition of property and equipment	11,504	22,874
Interest paid	<u>(89,673)</u>	<u>(109,255)</u>
Net Cash Used In Capital and Related Financing Activities	<u>(1,500,684)</u>	<u>(1,552,210)</u>
Cash Flows From Investing Activities:		
Purchase of investments	(5,145,000)	(1,960,000)
Sales and maturities of investments	9,555,000	6,385,540
Investment income	<u>65,529</u>	<u>132,815</u>
Net Cash Provided by Investing Activities	<u>4,475,529</u>	<u>4,558,355</u>
Net Increase in Cash and Cash Equivalents	1,510,891	551,893
Cash and Cash Equivalents, beginning of year	<u>10,081,614</u>	<u>9,529,721</u>
Cash and Cash Equivalents, end of year	<u>\$ 11,592,505</u>	<u>\$ 10,081,614</u>

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

	2013	2012
Reconciliation of Operating Loss to Net Cash Used in Operating Activities:		
Operating loss	\$ (20,140,840)	\$ (26,030,161)
Adjustments to reconcile operating loss to net cash used in operating activities:		
Depreciation	4,104,139	4,118,073
Changes in assets and liabilities:		
(Increase) decrease in accounts receivable	(26,535)	(20,928)
Decrease in inventory	77,764	(4,448)
(Increase) decrease in prepaid expenses and other assets	(12,820)	2,283,788
Increase (decrease) in accounts payable	(1,212,637)	1,062,546
Increase (decrease) in accrued liabilities	85,274	(662,856)
Net Cash Used In Operating Activities	<u>\$ (17,125,655)</u>	<u>\$ (19,253,986)</u>

**SUPPLEMENTAL SCHEDULE OF NONCASH INVESTING AND CAPITAL
FINANCING ACTIVITIES**

Addition of property and equipment included in accounts payable	\$	-	\$	139,774
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OKLAHOMA CITY HOUSING AUTHORITY

NOTES TO FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2013 AND 2012

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Organization and Reporting Entity: The Oklahoma City Housing Authority (the "Authority") is a municipal entity organized in 1965 for the development, operation and administration of low rent housing programs. The programs are administered through the U.S. Department of Housing and Urban Development ("HUD") under the U.S. Housing Act of 1937, as amended. The primary purpose of the programs is to provide safe, decent and sanitary housing for low income families in Oklahoma City, Oklahoma.

The Authority operates its programs primarily with grants and subsidies received from HUD under contractual agreements and with rental proceeds received from tenants. Funds for the acquisition, development or modernization of dwelling units have generally been derived from HUD through the sale of notes and bonds and from HUD grants.

Included within the reporting entity is the Community Enhancement Corporation ("CEC") which is an Oklahoma not-for-profit corporation formed June 15, 1984, to reduce crime and provide services to residences of low-income housing of the Authority and related entities. In 1994, CEC acquired from HUD, at a nominal price, several single-family homes and a multi-family apartment complex. CEC receives housing assistance payments for these projects pursuant to Section 8 of the U.S. Housing Act of 1937. In addition, CEC receives Federal funds used for the purchase and rehabilitation of Section 8 rental units.

CEC has been determined to be a component unit of the Authority and is included in the Authority's financial statements using the blended method of presentation. This determination was based on the fact that the Authority's Board of Commissioners also acts as the Board of Directors of CEC, and the management of the authority is responsible for the day-to-day operations of CEC.

There are separate financial statements for CEC, which may be obtained at the Authority's administrative offices.

The Authority and CEC are exposed to all common risks associated with the ownership and rental of real estate properties. These risks are covered by commercial insurance.

Basis of Accounting: The Authority (including CEC) presents its activities in a proprietary fund category. The measurement focus of proprietary activities is on the determination of net income, financial position, and cash flows. As a result, the Authority (including CEC) uses the accrual method of accounting, whereby revenues are recorded when earned and expenses are recorded at the time liabilities are incurred.

The Authority distinguishes operating revenues and expenses from non-operating items. Operating revenues and expenses result from providing services to tenants. Operating revenues and expenses consist of rental revenues and other charges collected from tenants, and expenses associated with operating low-income housing projects. All other revenues and expenses are reported as nonoperating revenues and expenses.

The Authority and CEC follow the policy of applying all applicable pronouncements of the Governmental Accounting Standards Board ("GASB"), as well as following all Financial Accounting Standards Board Statements and interpretations, except for those that conflict with or contradict GASB pronouncements.

OKLAHOMA CITY HOUSING AUTHORITY
NOTES TO FINANCIAL STATEMENTS
YEARS ENDED DECEMBER 31, 2013 AND 2012

Cash and Cash Equivalents: All highly liquid debt instruments with original maturities of 90 days or less when purchased are considered to be cash equivalents.

Investments: Investments, including restricted investments, if any, consist of certificates of deposit as of December 31, 2013 and 2012. These investments are short-term money-market type investments as defined by the GASB. The investments are recorded at cost, which approximates market.

Inventory: Inventory consists of expendable materials and supplies and is stated at weighted-average cost.

Property and Equipment: Property and equipment is recorded at cost, which is comprised of development and modernization costs, the fair value of donated assets, and property betterments and additions from operations. Depreciation of property and equipment is provided using the straight-line method over the estimated lives of the respective assets as follows:

Buildings and improvements	20 - 40 years
Furniture and equipment	5 - 10 years

Maintenance and repairs are charged to expense as incurred. Upon sale or retirement, the costs are removed from the accounts, and the resulting gain or loss is included in revenue or expense.

Income Taxes: The Authority, as a governmental entity, is not liable for federal and state income taxes. However, the Authority does make annual payments in lieu of taxes ("PILOT") to local school districts.

CEC is an organization exempt from federal income taxes under Internal Revenue Code Section 501(c)(3).

Interfund Balances: Balances receivable or payable between separate program funds established by the Authority, and interfund operating transfers and equity transfers are eliminated in the preparation of these entity-wide financial statements.

Net Position: Net position represents the difference between assets and liabilities. Net investment in capital assets consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowings used for the acquisition, construction or improvement of those assets. Net position is reported as restricted when there are limitations imposed on their use either through the enabling legislation adopted by the Authority or through external restrictions imposed by creditors, grantors or laws or regulations of other governments.

OKLAHOMA CITY HOUSING AUTHORITY
NOTES TO FINANCIAL STATEMENTS
YEARS ENDED DECEMBER 31, 2013 AND 2012

Restricted net position as of December 31, 2013 and 2012 consists of amounts restricted, as required by HUD, for Section 8 Housing Choice Voucher housing assistance payments.

As of December 31, 2013 and 2012, assets restricted for Section 8 Housing Choice Voucher housing assistance payments consist of restricted cash-other and restricted investments.

Donated Services: The Authority has agreements with certain nonprofit organizations to provide services to the residents of its projects. The Authority provides space at the projects for use by these organizations at no charge.

Compensated Absences: Vested vacation leave is recorded as an expense as the benefits accrue to employees.

Subsequent Events: Subsequent events have been evaluated through September 8, 2014, which is the date the financial statements were available to be issued.

2. DEPOSITS AND INVESTMENTS

It is the Authority's policy to invest in those securities which are authorized by HUD. Such investments generally consist of obligations of the U.S. government and its agencies and instrumentalities, collateralized or insured certificates of deposit or other bank deposits, and certain other commercial instruments. The primary objectives of the Authority's investment policy are safety, liquidity, yield, and administrative costs.

Deposit balances of the Authority, including CEC, are categorized to give an indication of the level of custodial credit risk assumed by the Authority at December 31, 2013 and 2012 and are as follows:

	2013 Category			Total Bank Balance	Carrying Amounts
	A	B	C		
Cash and cash equivalents	\$1,023,480	\$19,662,747	\$ -	\$11,686,227	\$11,592,502
Certificates of deposit (classified as investments)	<u>5,885,000</u>	<u>2,250,000</u>	<u>-</u>	<u>8,135,000</u>	<u>8,135,000</u>
	<u>\$6,908,480</u>	<u>\$12,912,747</u>	<u>\$ -</u>	<u>\$19,821,227</u>	<u>\$19,727,502</u>

OKLAHOMA CITY HOUSING AUTHORITY
NOTES TO FINANCIAL STATEMENTS
YEARS ENDED DECEMBER 31, 2013 AND 2012

	2012 Category			Total Bank Balance	Carrying Amounts
	A	B	C		
Cash and cash equivalents	\$11,085,765	\$ -	\$ -	\$11,085,765	\$10,081,614
Certificates of deposit (classified as investments)	<u>10,295,000</u>	<u>2,250,000</u>	<u>-</u>	<u>12,545,000</u>	<u>12,545,000</u>
	<u>\$21,380,765</u>	<u>\$2,250,000</u>	<u>\$ -</u>	<u>\$23,630,765</u>	<u>\$22,626,614</u>

Deposit Categories of Custodial Credit Risk

- A. Insured by the Federal Deposit Insurance Corporation
- B. Collateralized with securities held by the pledging financial institution's trust department or agent in the Authority's or CEC's name.
- C. Uncollateralized

* * * * *

Non-interest bearing deposit and investment balances at each of the Authority's depository institutions were insured by the FDIC in an unlimited amount until December 31, 2012, at which time the unlimited insurance expired. Subsequent to December 31, 2012, the Authority's deposits and investments, previously insured by the FDIC, were collateralized with securities held by the pledging financial institution's trust department or agent in the Authority's name.

Investments of the Authority, including CEC, consist of certificates of deposit. As of December 31, 2013, the maturities of the Authority's and CEC's investments are as follows:

<u>Year Ended December 31,</u>	<u>Amount</u>
2014	\$3,235,000
2015	<u>4,900,000</u>
	<u>\$8,135,000</u>

OKLAHOMA CITY HOUSING AUTHORITY
NOTES TO FINANCIAL STATEMENTS
YEARS ENDED DECEMBER 31, 2013 AND 2012

3. PROPERTY AND EQUIPMENT

Activity in property and equipment for the year ended December 31, 2013 is as follows:

	<u>01/01/13</u>	<u>Increases</u>	<u>Decreases</u>	<u>12/31/13</u>
Land (not depreciated)	\$ 4,507,256	\$ 7,067	\$ -	\$ 4,514,323
Buildings and improvements	144,829,108	1,326,698	(3,361)	146,152,445
Furniture and equipment	<u>6,007,505</u>	<u>251,860</u>	<u>(184,650)</u>	<u>6,074,715</u>
Total Depreciable Assets	<u>150,836,613</u>	<u>1,578,558</u>	<u>(188,011)</u>	<u>152,227,160</u>
Less Accumulated Depreciation	<u>(87,182,006)</u>	<u>(4,104,139)</u>	<u>188,011</u>	<u>(91,098,134)</u>
Net Property and Equipment	<u>\$ 68,161,863</u>	<u>\$ (2,518,574)</u>	<u>\$ -</u>	<u>\$ 65,643,349</u>

Activity in property and equipment for the year ended December 31, 2012 is as follows:

	<u>01/01/12</u>	<u>Increases</u>	<u>Decreases</u>	<u>12/31/12</u>
Land (not depreciated)	\$ 4,507,256	\$ -	\$ -	\$ 4,507,256
Buildings and improvements	146,250,040	1,195,722	(2,616,654)	144,829,108
Furniture and equipment	<u>6,213,703</u>	<u>488,508</u>	<u>(694,706)</u>	<u>6,007,505</u>
Total Depreciable Assets	152,463,743	1,684,230	(3,311,360)	150,836,613
Less Accumulated Depreciation	<u>(83,493,392)</u>	<u>(4,118,073)</u>	<u>429,459</u>	<u>(87,182,006)</u>
Net Property and Equipment	<u>\$ 73,477,607</u>	<u>\$(2,433,843)</u>	<u>\$(2,881,901)</u>	<u>\$68,161,863</u>

4. ACCOUNTS RECEIVABLE-INTERGOVERNMENTAL

Accounts receivable-intergovernmental consists of the following as of December 31, 2013 and 2012:

	<u>2013</u>	<u>2012</u>
HUD:		
Capital fund program	\$ 239,702	\$ 784,167
HOME Investment Partnership/Supportive Housing	41,715	7,512
Section 8 programs and other	<u>6,048</u>	<u>227,336</u>
	<u>\$ 287,515</u>	<u>\$1,019,015</u>

OKLAHOMA CITY HOUSING AUTHORITY
NOTES TO FINANCIAL STATEMENTS
YEARS ENDED DECEMBER 31, 2013 AND 2012

5. LONG-TERM DEBT

Long-term debt is due to a financial institution and relates to an agreement which the Authority entered into for the purpose of modernizing its public housing dwellings with improvements that improve energy efficiency. The decrease in utility costs to the Authority will ultimately be used to service the incurred debt. The debt has a fixed 4.07% rate of interest, with principal and interest payable quarterly in the amount of approximately \$146,000, with the final installment due April 2017. The debt is collateralized by the building improvements.

Future debt service of long-term debt is as follows:

<u>Year Ended December 31,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2014	513,838	69,279	583,117
2015	535,072	48,045	583,117
2016	557,184	25,933	583,117
2017	<u>287,167</u>	<u>4,390</u>	<u>291,557</u>
	<u>\$1,893,261</u>	<u>\$ 147,647</u>	<u>\$2,040,908</u>

Activity in long-term debt is as follows for the years ended December 31, 2013 and 2012:

	<u>2013</u>	<u>2012</u>
Balance, beginning of year	\$ 2,386,707	\$2,860,996
Principal repayments	<u>(493,446)</u>	<u>(474,289)</u>
	<u>\$ 1,893,261</u>	<u>\$2,386,707</u>

6. OTHER LIABILITIES

Noncurrent liabilities, other than long-term debt, consist of the following as of December 31, 2013 and 2012.

	<u>2013</u>	<u>2012</u>
Accrued compensated absences-noncurrent portion	\$ 935,695	\$ 902,671
FSS escrow deposits	85,159	115,754
Other	<u>98,477</u>	<u>74,751</u>
	<u>\$ 1,119,331</u>	<u>\$1,093,176</u>

OKLAHOMA CITY HOUSING AUTHORITY
NOTES TO FINANCIAL STATEMENTS
YEARS ENDED DECEMBER 31, 2013 AND 2012

	<u>Balance</u> <u>12/31/2012</u>	<u>Increases</u>	<u>Decreases</u>	<u>Balance</u> <u>12/31/2013</u>	<u>Current</u> <u>Portion</u> <u>of Balance</u>
Compensated absences	\$1,045,571	\$ 26,906	\$ (78,812)	\$ 993,665	\$ 57,970
FSS escrow deposits	115,754	-	(30,595)	85,159	-
Other	<u>74,751</u>	<u>23,726</u>	<u>-</u>	<u>98,477</u>	<u>-</u>
	<u>\$ 1,236,076</u>	<u>\$ 50,632</u>	<u>\$ (109,407)</u>	<u>\$ 1,177,301</u>	<u>\$ 57,970</u>

	<u>Balance</u> <u>12/31/2011</u>	<u>Increases</u>	<u>Decreases</u>	<u>Balance</u> <u>12/31/2012</u>	<u>Current</u> <u>Portion</u> <u>of Balance</u>
Compensated absences	\$1,020,417	\$57,310	\$(32,156)	\$1,045,571	\$142,900
FSS escrow deposits	87,385	28,369	-	115,754	-
Other	<u>71,690</u>	<u>3,061</u>	<u>-</u>	<u>74,751</u>	<u>-</u>
	<u>\$1,179,492</u>	<u>\$88,740</u>	<u>\$(32,156)</u>	<u>\$1,236,076</u>	<u>\$142,900</u>

7. DEFINED CONTRIBUTION PENSION PLAN

GASB Statement No. 45 "Accounting and Financial Reporting by Employers for Postemployment Benefits Other Than Pensions" became effective in 2010 for the Authority. The Authority has no postemployment benefit plans as contemplated by GASB Statement No. 45.

The Authority provides pension benefits for all of its full-time employees through a contributory defined savings plan pursuant to Section 401(k) of the Internal Revenue Service Code, through the Savings Incentive Plan for Employees of Oklahoma City Housing Authority. Employees are eligible to participate beginning six months from the date of employment. In 2013 participating employees must contribute a minimum of 3% of their compensation to the plan up to the maximum contribution established by the IRS. The Authority contributes 5% of the annual compensation of eligible employees in the plan. Employee contributions to the plan vest immediately.

Effective January 1, 2014, participating employees are no longer required to contribute a minimum of 3% to their compensation, and the Authority will match 100% of the employee contribution, at a percentage of employee compensation to be determined annually by the Board of Commissioners.

The Authority's contributions for each employee vest at the rate of 20% per year and are fully vested after five years of continuous service. The Authority's contribution balances allocated to employees who leave employment before becoming fully vested can be used to reduce the Authority's current period contribution requirement. Plan assets can be placed in various investment funds at the direction of each employee.

OKLAHOMA CITY HOUSING AUTHORITY
NOTES TO FINANCIAL STATEMENTS
YEARS ENDED DECEMBER 31, 2013 AND 2012

The Authority's total payroll in 2013 and 2012 was approximately \$9,001,000 and \$8,960,000, respectively. The Authority's contributions were calculated using covered payroll of approximately \$8,000,000 and \$8,247,000, respectively.

The Authority's contributions to the pension plan were approximately \$400,000 and \$412,000 in 2013 and 2012, respectively.

8. COMMITMENTS AND CONTINGENCIES

The Authority is a defendant in several claims and lawsuits; however, Authority management is of the opinion that the ultimate outcome of all litigation will not have a material effect on the future operations or financial position of the Authority.

The activities of the Authority and CEC are currently funded in large part by the Federal Government and future operations of the Authority and CEC are reliant on continuation of this funding from the Federal Government.

Amounts received or receivable from HUD are subject to audit and adjustment by HUD. Any disallowed expenses may constitute a liability of the Authority. The amount of expenses which may be disallowed by HUD, if any, cannot be determined at this time, although the Authority expects such amounts to be immaterial.

The Authority has commitments on outstanding contracts totaling approximately \$765,000 at December 31, 2013.

9. CONDENSED FINANCIAL INFORMATION OF COMPONENT UNIT

Effective January 1, 2013, the Authority adopted Statement No. 61 of the Governmental Accounting Standards Board "The Financial Reporting Entity", which, among other things, modifies certain requirements for inclusion of component units in the financial reporting entity, and amends the criteria for blending component units in certain circumstances. As a result of the adoption of Statement No. 61, the following condensed financial information of the Authority's blended component unit, CEC, is presented.

Condensed financial information for CEC as of and for the years ended December 31, 2013 and 2012, is as follows:

	<u>2013</u>	<u>2012</u>
Condensed Statements of Net Position		
Assets:		
Current assets	\$ 3,138,799	\$ 3,158,625
Due from Authority	29,661	413,908
Capital assets, net	<u>4,820,229</u>	<u>5,008,172</u>
 Total Assets	 <u>\$ 7,988,689</u>	 <u>\$ 8,580,705</u>

OKLAHOMA CITY HOUSING AUTHORITY
NOTES TO FINANCIAL STATEMENTS
YEARS ENDED DECEMBER 31, 2013 AND 2012

Liabilities:		
Current liabilities	71,372	54,254
Due to Authority	82,588	448,523
Noncurrent liabilities	<u>7,563</u>	<u>4,487</u>
Total Liabilities	<u>161,523</u>	<u>507,264</u>
Net Position:		
Unrestricted	3,006,937	3,065,269
Net investment in capital assets	<u>4,820,229</u>	<u>5,008,172</u>
Total Net Position	<u>7,827,166</u>	<u>8,073,441</u>
Total Liabilities and Net Position	<u>\$ 7,988,689</u>	<u>\$ 8,580,705</u>

**Condensed Statements of Revenues, Expenses, and
Changes in Net Position**

Operating Revenues:		
Net tenant rental revenue	\$ 216,664	\$ 164,081
Other tenant revenue	32,211	10,561
Other	<u>1,014</u>	<u>1,693</u>
Total Operating Revenues	<u>249,889</u>	<u>176,335</u>
Operating Expenses:		
Depreciation	210,233	177,500
Other	<u>1,063,515</u>	<u>898,093</u>
Total Operating Expenses	<u>1,273,748</u>	<u>1,075,593</u>
Net Operating Loss	<u>(1,023,859)</u>	<u>(899,258)</u>
Nonoperating revenue:		
HUD and other operating grants	772,842	767,511
Other	<u>4,742</u>	<u>12,412</u>
Total Nonoperating revenue	<u>777,584</u>	<u>779,923</u>
Change in Net Position	<u>(246,275)</u>	<u>(119,335)</u>

OKLAHOMA CITY HOUSING AUTHORITY
NOTES TO FINANCIAL STATEMENTS
YEARS ENDED DECEMBER 31, 2013 AND 2012

Net Position, beginning of year	<u>8,073,441</u>	<u>8,192,776</u>
Net Position, end of year	<u>\$ 7,827,166</u>	<u>\$ 8,073,441</u>

Condensed Statements of Cash Flows

Net Cash Used In Operating Activities	\$ (767,765)	\$ (1,216,421)
Net Cash Provided By Noncapital Financing Activities	738,639	801,297
Net Cash Used In Capital and Related Financing Activities	(22,257)	(418,486)
Net Cash Provided by Investing Activities	<u>739,709</u>	<u>1,736,823</u>
Net Change in Cash and Cash Equivalents	688,326	903,213
Cash and Cash Equivalents, beginning of year	<u>1,877,413</u>	<u>974,200</u>
Cash and Cash Equivalents, end of year	<u>\$ 2,565,739</u>	<u>\$ 1,877,413</u>

SUPPLEMENTARY INFORMATION

OKLAHOMA CITY HOUSING AUTHORITY

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

Year Ended December 31, 2013

<u>Federal Grantor/Program Title</u>	<u>Federal CFDA Number</u>	<u>Current Year Award Amount</u>	<u>Current Year Expenditures</u>
Expended Directly By The Authority:			
U.S. Department of Housing and Urban Development:			
Low rent public housing	14.850	\$ 9,378,463	\$ 9,378,463
Capital Fund Program Cluster Public housing capital fund program	14.872	4,506,240	4,506,240
Section 8 Moderate Rehabilitation Single Resident Occupancy	14.249	20,952	20,952
Section 8 Housing Choice Voucher Program	14.871	23,311,322	23,311,322 (*)
Supportive Housing for Persons With Disabilities	14.181	106,620	106,620
Community Development Block Grant (Passed through the City of Oklahoma City)	14.218	<u>5,698</u>	<u>5,698</u>
Total Expended Directly By The Authority		<u><u>\$ 37,329,295</u></u>	<u><u>\$ 37,329,295</u></u>
Expended Directly By CEC:			
Section 8 Housing Assistance Payments Program	14.195	\$ 630,695	630,695
Home Investment Partnership Program/Supportive Housing Program (Passed through the City of Oklahoma City)	14.235	92,147	92,147
U.S. Department of Health and Human Services, passed through the Oklahoma Department of Mental Health and Substance Abuse Services and Oklahoma City Housing Authority Drug Prevention and Treatment Grant	93.959	<u>50,000</u>	<u>50,000</u>
Total Expended Directly By CEC		<u><u>\$ 772,842</u></u>	<u><u>\$ 772,842</u></u>
Total Expenditures of Federal Awards		<u><u>\$ 38,102,137</u></u>	<u><u>\$ 38,102,137</u></u>

(*) Major Program

OKLAHOMA CITY HOUSING AUTHORITY
NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED DECEMBER 31, 2013

1. BASIS OF PRESENTATION

The accompanying schedule of expenditures of federal awards includes the federal contract and grant activity of the Oklahoma City Housing Authority, including its component unit Community Enhancement Corporation (the "Authority") and is presented on the accrual basis of accounting. The information in this schedule is presented in accordance with the requirements of OMB Circular A-133, *"Audits of States, Local Governments, and Non-Profit Organizations."* Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in the preparation of the basic financial statements.

2. AMOUNTS PAID TO SUBRECIPIENTS

There were no significant amounts provided to subrecipients for the year ended December 31, 2013.

OTHER SUPPLEMENTARY INFORMATION



Independent Auditors' Report on Other Supplementary Information

The Board of Commissioners
Oklahoma City Housing Authority
Oklahoma City, Oklahoma

We have audited the financial statements of the Oklahoma City Housing Authority, including its component unit, Community Enhancement Corporation, as of and for the year ended December 31, 2013 and our report thereon dated September 8, 2014 appears on pages 7-9, and expressed an unmodified opinion on those financial statements. Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The Statements and Certification of Actual Modernization Cost - Certificate Project Numbers OK56P002501-09 and OK56P002501-10 are presented for purposes of additional analysis and are not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The 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 financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the consolidated financial statements taken as a whole.

Sartain Fischbein + Co.

Tulsa, Oklahoma
September 8, 2014

OKLAHOMA CITY HOUSING AUTHORITY
STATEMENT OF CERTIFICATION OF ACTUAL MODERNIZATION COST-
CERTIFICATE PROJECT NUMBER OK56P002501-09
DECEMBER 31, 2013

1. The actual development cost of the project is as follows:

	Classification	OK56P002501-09
1406	Operations	\$ 832,007
1408	Management improvements	582,567
1410	Administration	493,959
1430	Fees and costs	524,798
1460	Dwelling structures	1,600,615
1470	Non-dwelling structures	<u>905,648</u>
		<u><u>\$4,939,594</u></u>

2. The distribution of costs by major cost accounts as shown above and the actual modernization cost certificate submitted to HUD on September 9, 2013 are in agreement with the Authority's records.
3. All modernization costs and related liabilities have been paid.
4. The Authority had no budget overruns.

Funds approved	\$4,939,594
Funds advanced	<u>4,939,594</u>
Excess of funds approved	<u>\$ _____</u> -
Funds advanced	\$4,939,594
Funds expended	<u>4,939,594</u>
Excess of funds advanced	<u>\$ _____</u> -

OKLAHOMA CITY HOUSING AUTHORITY
STATEMENT OF CERTIFICATION OF ACTUAL MODERNIZATION COST-
CERTIFICATE PROJECT NUMBER OK56P002501-10
DECEMBER 31, 2013

1. The actual development cost of the project is as follows:

	Classification	OK56P002501-10
1406	Operations	\$ 771,403
1408	Management improvements	546,000
1410	Administration	470,543
1430	Fees and costs	181,951
1450	Site improvements	2,750
1460	Dwelling structures	2,483,570
1470	Non-dwelling structures	330,000
1475	Non-dwelling equipment	<u>113,310</u>
		<u><u>\$4,889,527</u></u>

2. The distribution of costs by major cost accounts as shown above and the actual modernization cost certificate submitted to HUD on July 10, 2013 are in agreement with the Authority's records.
3. All modernization costs and related liabilities have been paid.
4. The Authority had no budget overruns.

Funds approved	\$4,889,527
Funds advanced	<u>4,889,527</u>
Excess of funds approved	<u>\$ -</u>
Funds advanced	\$4,889,527
Funds expended	<u>4,889,527</u>
Excess of funds advanced	<u>\$ -</u>

**OTHER REPORTS AND SCHEDULES IN ACCORDANCE
WITH GOVERNMENT AUDITING STANDARDS
AND OMB CIRCULAR A-133**



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
Oklahoma City Housing Authority
Oklahoma City, Oklahoma

We have audited, 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*, the financial statements of the Oklahoma City Housing Authority, including its component unit Community Enhancement Corporation (collectively referred to as the "Authority"), which comprise the statement of net position as of December 31, 2013, and the related statements of revenues, expenses and changes in net position and cash flows for the year then ended, and the related notes to the financial statements, and have issued our report thereon dated September 8, 2014.

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

COMPLIANCE AND OTHER MATTERS

As part of obtaining reasonable assurance about whether the Authority's financial statements are free of 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.

Sutton Fischlein + Co.

Tulsa, Oklahoma
September 8, 2014



Independent Auditors' Report on Compliance For Each Major Program and on Internal Control Over Compliance Required By OMB Circular A-133

To the Board of Commissioners
Oklahoma City Housing Authority
Oklahoma City, Oklahoma

REPORT ON COMPLIANCE FOR EACH MAJOR FEDERAL PROGRAM

We have audited the compliance of Oklahoma City Housing Authority, including its component unit, Community Enhancement Corporation, (collectively referred to as the "Authority") with the types of compliance requirements described in the *U.S. Office of Management and Budget ("OMB") Circular A-133 Compliance Supplement* that could have a direct and material effect on each of the Authority's major federal programs for the year ended December 31, 2013. The Authority's major federal programs are identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs.

MANAGEMENT'S RESPONSIBILITY

The Authority's 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 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 OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Those standards and OMB Circular A-133 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 on 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 December 31, 2013.

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 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 our opinion on compliance for each major federal program and to test and report on the internal control over compliance in accordance with OMB Circular A-133, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, 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 requirements of OMB Circular A-133. Accordingly, this report is not suitable for any other purpose.



Tulsa, Oklahoma
September 8, 2014

OKLAHOMA CITY HOUSING AUTHORITY

SCHEDULE OF FINDINGS AND QUESTIONED COSTS

Year Ended December 31, 2013

PART I - SUMMARY OF AUDITORS' RESULTS

Financial Statements

Type of independent auditors' report issued: **Unmodified**

Internal control over financial reporting:

Material weakness identified? **No**

Significant deficiencies identified not considered to be material weakness? **None reported**

Noncompliance material to financial statements noted? **No**

Federal Awards

Internal control over major programs:

Material weakness identified? **No**

Significant deficiencies identified not considered to be material weakness? **None reported**

Type of independent auditors' report issued on compliance with requirements applicable to major federal programs: **Unmodified**

Any audit findings disclosed that are required to be reported in accordance with Circular A-133 (Section .510(a))? **No**

Identification of Major Federal Programs or Clusters

CFDA Number

Section 8 Housing Choice Vouchers

14.871

Dollar threshold used to distinguish between Type A and Type B programs:

\$1,143,064

Auditee qualified as low-risk auditee? **Yes**

OKLAHOMA CITY HOUSING AUTHORITY

SCHEDULE OF FINDINGS AND QUESTIONED COSTS (CONTINUED)

Year Ended December 31, 2013

PART II - FINANCIAL STATEMENT FINDINGS

There were no material weaknesses, instances of noncompliance, or other items related to financial statements required to be reported in accordance with *Government Auditing Standards*.

PART III - FEDERAL AWARD FINDINGS AND QUESTIONED COSTS

Findings:

There were no material weaknesses, instances of noncompliance, or other items required to be reported in accordance with OMB Circular A-133.

Questioned Costs:

None.

OKLAHOMA CITY HOUSING AUTHORITY

CORRECTIVE ACTION PLAN (UNAUDITED)

Year Ended December 31, 2013

No findings were noted in our audit of the schedule of expenditures of federal awards and of the financial statements, which are required to be reported.

OKLAHOMA CITY HOUSING AUTHORITY

SCHEDULE OF PRIOR YEAR FINDINGS

Year Ended December 31, 2013

There were no findings reported relating to year ended December 31, 2012.

FINANCIAL DATA SCHEDULE

Housing Authority of the City of Oklahoma City (OK002)
Oklahoma City, OK
Entity Wide Balance Sheet Summary

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2013

	Project Total	14.871 Housing Choice Vouchers	14.870 Resident Opportunity and Supportive Services	14.249 Section 8 Moderate Rehabilitation Single Room Occupancy	14.885 Formula Capital Fund Stimulus Grant
111 Cash - Unrestricted	\$6,199,743	\$732,711		\$29,246	
112 Cash - Restricted - Modernization and Development	\$0	\$0			
113 Cash - Other Restricted	\$0	\$1,319,830			
114 Cash - Tenant Security Deposits	\$342,399	\$0			
115 Cash - Restricted for Payment of Current Liabilities	\$0	\$0			
100 Total Cash	\$6,542,142	\$2,052,541	\$0	\$29,246	\$0
121 Accounts Receivable - PHA Projects	\$0	\$0			
122 Accounts Receivable - HUD Other Projects	\$239,702	\$400			
124 Accounts Receivable - Other Government	\$0	\$0			
125 Accounts Receivable - Miscellaneous	\$4,000	\$17,652			
126 Accounts Receivable - Tenants	\$103,638	\$0			
126.1 Allowance for Doubtful Accounts - Tenants	-\$25,001	\$0			
126.2 Allowance for Doubtful Accounts - Other	\$0	\$0			
127 Notes, Loans, & Mortgages Receivable - Current	\$0	\$0			
128 Fraud Recovery	\$0	\$0			
128.1 Allowance for Doubtful Accounts - Fraud	\$0	\$0			
129 Accrued Interest Receivable	\$0	\$0			
120 Total Receivables, Net of Allowances for Doubtful Accounts	\$322,339	\$18,052	\$0	\$0	\$0
131 Investments - Unrestricted	\$4,421,224	\$245,000			
132 Investments - Restricted	\$0	\$0			
135 Investments - Restricted for Payment of Current Liability	\$0	\$0			
142 Prepaid Expenses and Other Assets	\$630,247	\$0			
143 Inventories	\$64,989	\$0			

Housing Authority of the City of Oklahoma City (OK002)
Oklahoma City, OK
Entity Wide Balance Sheet Summary

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2013

	Project Total	14.871 Housing Choice Vouchers	14.870 Resident Opportunity and Supportive Services	14.249 Section 8 Moderate Rehabilitation Single Room Occupancy	14.885 Formula Capital Fund Stimulus Grant
143.1 Allowance for Obsolete Inventories	\$0	\$0			
144 Inter Program Due From	\$19,234	\$0			
145 Assets Held for Sale	\$0	\$0			
150 Total Current Assets	\$12,000,175	\$2,315,593	\$0	\$29,246	\$0
161 Land	\$4,291,231	\$0			
162 Buildings	\$134,887,638	\$370,193	\$233,200		
163 Furniture, Equipment & Machinery - Dwellings	\$0	\$0			
164 Furniture, Equipment & Machinery - Administration	\$2,837,032	\$496,139			\$163,459
165 Leasehold Improvements	\$0	\$0			
166 Accumulated Depreciation	-\$86,030,104	-\$374,190	-\$52,691		-\$54,373
167 Construction in Progress	\$0	\$0			
168 Infrastructure	\$0	\$0			
160 Total Capital Assets, Net of Accumulated Depreciation	\$55,985,797	\$492,142	\$180,509	\$0	\$109,086
171 Notes, Loans and Mortgages Receivable - Non-Current	\$0	\$0			
172 Notes, Loans, & Mortgages Receivable - Non Current - Past	\$0	\$0			
173 Grants Receivable - Non Current	\$0	\$0			
174 Other Assets	\$0	\$0			
176 Investments in Joint Ventures	\$0	\$0			
180 Total Non-Current Assets	\$55,985,797	\$492,142	\$180,509	\$0	\$109,086
190 Total Assets	\$67,985,972	\$2,807,735	\$180,509	\$29,246	\$109,086
200 Deferred Outflow of Resources	\$0	\$0			

Housing Authority of the City of Oklahoma City (OK002)
Oklahoma City, OK
Entity Wide Balance Sheet Summary

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2013

	Project Total	14.871 Housing Choice Vouchers	14.870 Resident Opportunity and Supportive Services	14.249 Section 8 Moderate Rehabilitation Single Room Occupancy	14.885 Formula Capital Fund Stimulus Grant
290 Total Assets and Deferred Outflow of Resources	\$67,985,972	\$2,807,735	\$180,509	\$29,246	\$109,086
311 Bank Overdraft	\$0	\$0			
312 Accounts Payable <= 90 Days	\$447,902	\$4,870		\$23	
313 Accounts Payable >90 Days Past Due	\$0	\$0			
321 Accrued Wage/Payroll Taxes Payable	\$0	\$0			
322 Accrued Compensated Absences - Current Portion	\$52,735	\$3,328			
324 Accrued Contingency Liability	\$0	\$0			
325 Accrued Interest Payable	\$12,843	\$0			
331 Accounts Payable - HUD PHA Programs	\$0	\$52,428		\$16,960	
332 Account Payable - PHA Projects	\$0	\$0			
333 Accounts Payable - Other Government	\$0	\$0			
341 Tenant Security Deposits	\$342,399	\$0			
342 Unearned Revenue	\$0	\$0			
343 Current Portion of Long-term Debt - Capital	\$513,838	\$0			
344 Current Portion of Long-term Debt - Operating Borrowings	\$0	\$0			
345 Other Current Liabilities	\$52,574	\$0			
346 Accrued Liabilities - Other	\$516,575	\$4,130			
347 Inter Program - Due To	\$42,754	\$213,912		\$643	
348 Loan Liability - Current	\$0	\$0			
310 Total Current Liabilities	\$1,981,620	\$278,668	\$0	\$17,626	\$0
351 Long-term Debt, Net of Current - Capital Projects/Mortgage	\$1,379,423	\$0			
352 Long-term Debt, Net of Current - Operating Borrowings	\$0	\$0			
353 Non-current Liabilities - Other	\$97,477	\$85,159			
354 Accrued Compensated Absences - Non Current	\$375,367	\$135,134			

Housing Authority of the City of Oklahoma City (OK002)
Oklahoma City, OK
Entity Wide Balance Sheet Summary

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2013

	Project Total	14.871 Housing Choice Vouchers	14.870 Resident Opportunity and Supportive Services	14.249 Section 8 Moderate Rehabilitation Single Room Occupancy	14.885 Formula Capital Fund Stimulus Grant
355 Loan Liability - Non Current	\$0	\$0			
356 FASB 5 Liabilities	\$0	\$0			
357 Accrued Pension and OPEB Liabilities	\$0	\$0			
350 Total Non-Current Liabilities	\$1,852,267	\$220,293	\$0	\$0	\$0
300 Total Liabilities	\$3,833,887	\$498,961	\$0	\$17,626	\$0
400 Deferred Inflow of Resources					
508.3 Nonspendable Fund Balance					
508.4 Net Investment in Capital Assets	\$54,092,536	\$492,142	\$180,509		\$109,086
509.3 Restricted Fund Balance					
510.3 Committed Fund Balance					
511.3 Assigned Fund Balance					
511.4 Restricted Net Position		\$1,234,671			
512.3 Unassigned Fund Balance					
512.4 Unrestricted Net Position	\$10,059,549	\$581,961	\$0	\$11,620	\$0
513 Total Equity - Net Assets / Position	\$64,152,085	\$2,308,774	\$180,509	\$11,620	\$109,086
600 Total Liab., Def. Inflow of Res., and Equity - Net Assets /	\$67,985,972	\$2,807,735	\$180,509	\$29,246	\$109,086

Housing Authority of the City of Oklahoma City (OK002)

Oklahoma City, OK

Entity Wide Balance Sheet Summary

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2013

	14.218 Community Development Block Grants/Entitlement Grants	6.2 Component Unit - Blended	14.181 Supportive Housing for Persons with Disabilities	COCC	Subtotal
111 Cash - Unrestricted		\$2,552,913	\$5,628	\$397,209	\$9,917,450
112 Cash - Restricted - Modernization and Development				\$0	\$0
113 Cash - Other Restricted				\$0	\$1,319,830
114 Cash - Tenant Security Deposits		\$12,826		\$0	\$355,225
115 Cash - Restricted for Payment of Current Liabilities				\$0	\$0
100 Total Cash	\$0	\$2,565,739	\$5,628	\$397,209	\$11,592,505
121 Accounts Receivable - PHA Projects				\$0	\$0
122 Accounts Receivable - HUD Other Projects	\$0			\$0	\$240,102
124 Accounts Receivable - Other Government	\$5,698	\$41,715		\$0	\$47,413
125 Accounts Receivable - Miscellaneous		\$1,377		\$19,204	\$42,233
126 Accounts Receivable - Tenants		\$7,436		\$0	\$111,074
126.1 Allowance for Doubtful Accounts -Tenants		-\$2,500		\$0	-\$27,501
126.2 Allowance for Doubtful Accounts - Other	\$0	\$0		\$0	\$0
127 Notes, Loans, & Mortgages Receivable - Current				\$0	\$0
128 Fraud Recovery				\$0	\$0
128.1 Allowance for Doubtful Accounts - Fraud				\$0	\$0
129 Accrued Interest Receivable				\$202	\$202
120 Total Receivables, Net of Allowances for Doubtful Accounts	\$5,698	\$48,028	\$0	\$19,406	\$413,523
131 Investments - Unrestricted		\$490,000		\$2,978,776	\$8,135,000
132 Investments - Restricted				\$0	\$0
135 Investments - Restricted for Payment of Current Liability				\$0	\$0
142 Prepaid Expenses and Other Assets		\$33,403		\$157,967	\$821,617
143 Inventories		\$1,629		\$74,922	\$141,540
143.1 Allowance for Obsolete Inventories		\$0		\$0	\$0

Housing Authority of the City of Oklahoma City (OK002)
Oklahoma City, OK
Entity Wide Balance Sheet Summary

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2013

	14.218 Community Development Block Grants/Entitlement Grants	6.2 Component Unit - Blended	14.181 Supportive Housing for Persons with Disabilities	COCC	Subtotal
144 Inter Program Due From		\$29,661		\$295,830	\$344,725
145 Assets Held for Sale				\$0	\$0
150 Total Current Assets	\$5,698	\$3,168,460	\$5,628	\$3,924,110	\$21,448,910
161 Land		\$198,094		\$24,998	\$4,514,323
162 Buildings		\$6,154,516		\$4,506,898	\$146,152,445
163 Furniture, Equipment & Machinery - Dwellings				\$0	\$0
164 Furniture, Equipment & Machinery - Administration		\$220,103		\$2,357,982	\$6,074,715
165 Leasehold Improvements				\$0	\$0
166 Accumulated Depreciation		-\$1,752,484		-\$2,834,292	-\$91,098,134
167 Construction in Progress				\$0	\$0
168 Infrastructure				\$0	\$0
160 Total Capital Assets, Net of Accumulated Depreciation	\$0	\$4,820,229	\$0	\$4,055,586	\$65,643,349
171 Notes, Loans and Mortgages Receivable - Non-Current				\$0	\$0
172 Notes, Loans, & Mortgages Receivable - Non Current - Past				\$0	\$0
173 Grants Receivable - Non Current				\$0	\$0
174 Other Assets				\$0	\$0
176 Investments in Joint Ventures				\$0	\$0
180 Total Non-Current Assets	\$0	\$4,820,229	\$0	\$4,055,586	\$65,643,349
190 Total Assets	\$5,698	\$7,988,689	\$5,628	\$7,979,696	\$87,092,259
200 Deferred Outflow of Resources				\$0	\$0
290 Total Assets and Deferred Outflow of Resources	\$5,698	\$7,988,689	\$5,628	\$7,979,696	\$87,092,259

Housing Authority of the City of Oklahoma City (OK002)
Oklahoma City, OK
Entity Wide Balance Sheet Summary

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2013

	14.218 Community Development Block Grants/Entitlement Grants	6.2 Component Unit - Blended	14.181 Supportive Housing for Persons with Disabilities	COCC	Subtotal
311 Bank Overdraft				\$0	\$0
312 Accounts Payable <= 90 Days	\$1,958	\$49,536	\$38	\$42,212	\$546,539
313 Accounts Payable >90 Days Past Due				\$0	\$0
321 Accrued Wage/Payroll Taxes Payable				\$487,741	\$487,741
322 Accrued Compensated Absences - Current Portion		\$430		\$1,477	\$57,970
324 Accrued Contingency Liability				\$0	\$0
325 Accrued Interest Payable				\$0	\$12,843
331 Accounts Payable - HUD PHA Programs			\$4,621	\$0	\$74,009
332 Account Payable - PHA Projects				\$0	\$0
333 Accounts Payable - Other Government				\$0	\$0
341 Tenant Security Deposits		\$12,826		\$0	\$355,225
342 Unearned Revenue				\$0	\$0
343 Current Portion of Long-term Debt - Capital				\$0	\$513,838
344 Current Portion of Long-term Debt - Operating Borrowings				\$0	\$0
345 Other Current Liabilities				\$0	\$52,574
346 Accrued Liabilities - Other		\$8,580		\$6,716	\$536,001
347 Inter Program - Due To	\$3,740	\$82,588	\$1,088	\$0	\$344,725
348 Loan Liability - Current				\$0	\$0
310 Total Current Liabilities	\$5,698	\$153,960	\$5,747	\$538,146	\$2,981,465
351 Long-term Debt, Net of Current - Capital Projects/Mortgage				\$0	\$1,379,423
352 Long-term Debt, Net of Current - Operating Borrowings				\$0	\$0
353 Non-current Liabilities - Other		\$1,000		\$0	\$183,636
354 Accrued Compensated Absences - Non Current		\$6,563		\$418,631	\$935,695
355 Loan Liability - Non Current				\$0	\$0

See independent auditors' report.

Housing Authority of the City of Oklahoma City (OK002)
Oklahoma City, OK
Entity Wide Balance Sheet Summary

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2013

	14.218 Community Development Block Grants/Entitlement Grants	6.2 Component Unit - Blended	14.181 Supportive Housing for Persons with Disabilities	COCC	Subtotal
356 FASB 5 Liabilities				\$0	\$0
357 Accrued Pension and OPEB Liabilities				\$0	\$0
350 Total Non-Current Liabilities	\$0	\$7,563	\$0	\$418,631	\$2,498,754
300 Total Liabilities	\$5,698	\$161,523	\$5,747	\$956,777	\$5,480,219
400 Deferred Inflow of Resources					
508.3 Nonspendable Fund Balance					
508.4 Net Investment in Capital Assets		\$4,820,229		\$4,055,586	\$63,750,088
509.3 Restricted Fund Balance					
510.3 Committed Fund Balance					
511.3 Assigned Fund Balance					
511.4 Restricted Net Position					\$1,234,671
512.3 Unassigned Fund Balance					
512.4 Unrestricted Net Position	\$0	\$3,006,937	-\$119	\$2,967,333	\$16,627,281
513 Total Equity - Net Assets / Position	\$0	\$7,827,166	-\$119	\$7,022,919	\$81,612,040
600 Total Liab., Def. Inflow of Res., and Equity - Net Assets /	\$5,698	\$7,988,689	\$5,628	\$7,979,696	\$87,092,259

Housing Authority of the City of Oklahoma City (OK002)
Oklahoma City, OK
Entity Wide Balance Sheet Summary

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2013

	ELIM	Total
111 Cash - Unrestricted	\$0	\$9,917,450
112 Cash - Restricted - Modernization and Development	\$0	\$0
113 Cash - Other Restricted	\$0	\$1,319,830
114 Cash - Tenant Security Deposits	\$0	\$355,225
115 Cash - Restricted for Payment of Current Liabilities	\$0	\$0
100 Total Cash	\$0	\$11,592,505
121 Accounts Receivable - PHA Projects	\$0	\$0
122 Accounts Receivable - HUD Other Projects	\$0	\$240,102
124 Accounts Receivable - Other Government	\$0	\$47,413
125 Accounts Receivable - Miscellaneous	\$0	\$42,233
126 Accounts Receivable - Tenants	\$0	\$111,074
126.1 Allowance for Doubtful Accounts -Tenants	\$0	-\$27,501
126.2 Allowance for Doubtful Accounts - Other	\$0	\$0
127 Notes, Loans, & Mortgages Receivable - Current	\$0	\$0
128 Fraud Recovery	\$0	\$0
128.1 Allowance for Doubtful Accounts - Fraud	\$0	\$0
129 Accrued Interest Receivable	\$0	\$202
120 Total Receivables, Net of Allowances for Doubtful Accounts	\$0	\$413,523
131 Investments - Unrestricted	\$0	\$8,135,000
132 Investments - Restricted	\$0	\$0
135 Investments - Restricted for Payment of Current Liability	\$0	\$0
142 Prepaid Expenses and Other Assets	\$0	\$821,617
143 Inventories	\$0	\$141,540
143.1 Allowance for Obsolete Inventories	\$0	\$0

Housing Authority of the City of Oklahoma City (OK002)
Oklahoma City, OK
Entity Wide Balance Sheet Summary

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2013

	ELIM	Total
144 Inter Program Due From	-\$344,725	\$0
145 Assets Held for Sale	\$0	\$0
150 Total Current Assets	-\$344,725	\$21,104,185
161 Land	\$0	\$4,514,323
162 Buildings	\$0	\$146,152,445
163 Furniture, Equipment & Machinery - Dwellings	\$0	\$0
164 Furniture, Equipment & Machinery - Administration	\$0	\$6,074,715
165 Leasehold Improvements	\$0	\$0
166 Accumulated Depreciation	\$0	-\$91,098,134
167 Construction in Progress	\$0	\$0
168 Infrastructure	\$0	\$0
160 Total Capital Assets, Net of Accumulated Depreciation	\$0	\$65,643,349
171 Notes, Loans and Mortgages Receivable - Non-Current	\$0	\$0
172 Notes, Loans, & Mortgages Receivable - Non Current - Past	\$0	\$0
173 Grants Receivable - Non Current	\$0	\$0
174 Other Assets	\$0	\$0
176 Investments in Joint Ventures	\$0	\$0
180 Total Non-Current Assets	\$0	\$65,643,349
190 Total Assets	-\$344,725	\$86,747,534
200 Deferred Outflow of Resources	\$0	\$0
290 Total Assets and Deferred Outflow of Resources	-\$344,725	\$86,747,534

Housing Authority of the City of Oklahoma City (OK002)
Oklahoma City, OK
Entity Wide Balance Sheet Summary

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2013

	ELIM	Total
311 Bank Overdraft	\$0	\$0
312 Accounts Payable <= 90 Days	\$0	\$546,539
313 Accounts Payable >90 Days Past Due	\$0	\$0
321 Accrued Wage/Payroll Taxes Payable	\$0	\$487,741
322 Accrued Compensated Absences - Current Portion	\$0	\$57,970
324 Accrued Contingency Liability	\$0	\$0
325 Accrued Interest Payable	\$0	\$12,843
331 Accounts Payable - HUD PHA Programs	\$0	\$74,009
332 Account Payable - PHA Projects	\$0	\$0
333 Accounts Payable - Other Government	\$0	\$0
341 Tenant Security Deposits	\$0	\$355,225
342 Unearned Revenue	\$0	\$0
343 Current Portion of Long-term Debt - Capital	\$0	\$513,838
344 Current Portion of Long-term Debt - Operating Borrowings	\$0	\$0
345 Other Current Liabilities	\$0	\$52,574
346 Accrued Liabilities - Other	\$0	\$536,001
347 Inter Program - Due To	-\$344,725	\$0
348 Loan Liability - Current	\$0	\$0
310 Total Current Liabilities	-\$344,725	\$2,636,740
351 Long-term Debt, Net of Current - Capital Projects/Mortgage	\$0	\$1,379,423
352 Long-term Debt, Net of Current - Operating Borrowings	\$0	\$0
353 Non-current Liabilities - Other	\$0	\$183,636
354 Accrued Compensated Absences - Non Current	\$0	\$935,695
355 Loan Liability - Non Current	\$0	\$0

Housing Authority of the City of Oklahoma City (OK002)
Oklahoma City, OK
Entity Wide Balance Sheet Summary

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2013

	ELIM	Total
356 FASB 5 Liabilities	\$0	\$0
357 Accrued Pension and OPEB Liabilities	\$0	\$0
350 Total Non-Current Liabilities	\$0	\$2,498,754
300 Total Liabilities	-\$344,725	\$5,135,494
400 Deferred Inflow of Resources		
508.3 Nonspendable Fund Balance		
508.4 Net Investment in Capital Assets		\$63,750,088
509.3 Restricted Fund Balance		
510.3 Committed Fund Balance		
511.3 Assigned Fund Balance		
511.4 Restricted Net Position		\$1,234,671
512.3 Unassigned Fund Balance		
512.4 Unrestricted Net Position		\$16,627,281
513 Total Equity - Net Assets / Position	\$0	\$81,612,040
600 Total Liab., Def. Inflow of Res., and Equity - Net Assets /	-\$344,725	\$86,747,534

Housing Authority of the City of Oklahoma City (OK002)
Oklahoma City, OK

Entity Wide Revenue and Expense Summary

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2013

	Project Total	14.871 Housing Choice Vouchers	14.870 Resident Opportunity and Supportive Services	14.249 Section 8 Moderate Rehabilitation Single Room Occupancy	14.885 Formula Capital Fund Stimulus Grant
70300 Net Tenant Rental Revenue	\$5,784,733	\$0			
70400 Tenant Revenue - Other	\$456,579	\$0			
70500 Total Tenant Revenue	\$6,241,312	\$0	\$0	\$0	\$0
70600 HUD PHA Operating Grants	\$13,089,943	\$23,311,322		\$20,952	
70610 Capital Grants	\$794,760	\$0			
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	\$0	\$0			
71100 Investment Income - Unrestricted	\$44,495	\$2,385			
71200 Mortgage Interest Income	\$0	\$0			
71300 Proceeds from Disposition of Assets Held for Sale	\$0	\$0			
71310 Cost of Sale of Assets	\$0	\$0			
71400 Fraud Recovery	\$46,647	\$72,828			
71500 Other Revenue	\$163,864	\$34,530		\$15	
71600 Gain or Loss on Sale of Capital Assets	\$4,483	\$0			
72000 Investment Income - Restricted	\$0	\$0			
70000 Total Revenue	\$20,385,504	\$23,421,065	\$0	\$20,967	\$0
91100 Administrative Salaries	\$341,596	\$1,159,954		\$3,491	

Housing Authority of the City of Oklahoma City (OK002)
Oklahoma City, OK

Entity Wide Revenue and Expense Summary

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2013

	Project Total	14.871 Housing Choice Vouchers	14.870 Resident Opportunity and Supportive Services	14.249 Section 8 Moderate Rehabilitation Single Room Occupancy	14.885 Formula Capital Fund Stimulus Grant
91200 Auditing Fees	\$47,974	\$10,000			
91300 Management Fee	\$2,088,699	\$333,088		\$801	
91310 Book-keeping Fee	\$270,408	\$149,890		\$361	
91400 Advertising and Marketing	\$0	\$0			
91500 Employee Benefit contributions - Administrative	\$105,932	\$282,492		\$851	
91600 Office Expenses	\$198,177	\$84,326		\$250	
91700 Legal Expense	\$17,798	\$4,867		\$15	
91800 Travel	\$1,018	\$2,805		\$8	
91810 Allocated Overhead	\$0	\$0			
91900 Other	\$0	\$99,009			
91000 Total Operating - Administrative	\$3,071,602	\$2,126,431	\$0	\$5,777	\$0
92000 Asset Management Fee	\$367,640	\$0			
92100 Tenant Services - Salaries	\$1,194,702	\$0			
92200 Relocation Costs	\$0	\$0			
92300 Employee Benefit Contributions - Tenant Services	\$268,337	\$0			
92400 Tenant Services - Other	\$517,221	\$0			
92500 Total Tenant Services	\$1,980,260	\$0	\$0	\$0	\$0
93100 Water	\$376,347	\$465		\$1	
93200 Electricity	\$1,025,565	\$11,769		\$36	
93300 Gas	\$348,600	\$2,097		\$6	
93400 Fuel	\$75,555	\$0			
93500 Labor	\$0	\$0			
93600 Sewer	\$307,328	\$463		\$2	
93700 Employee Benefit Contributions - Utilities	\$0	\$0			

Housing Authority of the City of Oklahoma City (OK002)
Oklahoma City, OK

Entity Wide Revenue and Expense Summary

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2013

	Project Total	14.871 Housing Choice Vouchers	14.870 Resident Opportunity and Supportive Services	14.249 Section 8 Moderate Rehabilitation Single Room Occupancy	14.885 Formula Capital Fund Stimulus Grant
93800 Other Utilities Expense	\$0	\$0			
93000 Total Utilities	\$2,133,395	\$14,794	\$0	\$45	\$0
94100 Ordinary Maintenance and Operations - Labor	\$2,253,282	\$0			
94200 Ordinary Maintenance and Operations - Materials and	\$817,401	\$18,515		\$56	
94300 Ordinary Maintenance and Operations Contracts	\$5,776,860	\$76,320		\$230	
94500 Employee Benefit Contributions - Ordinary Maintenance	\$639,911	\$0			
94000 Total Maintenance	\$9,487,454	\$94,835	\$0	\$286	\$0
95100 Protective Services - Labor	\$898,450	\$0			
95200 Protective Services - Other Contract Costs	\$82,762	\$0			
95300 Protective Services - Other	\$38,517	\$0			
95500 Employee Benefit Contributions - Protective Services	\$240,366	\$0			
95000 Total Protective Services	\$1,260,095	\$0	\$0	\$0	\$0
96110 Property Insurance	\$356,225	\$1,550		\$5	
96120 Liability Insurance	\$168,186	\$9,939		\$30	
96130 Workmen's Compensation	\$134,793	\$32,523		\$98	
96140 All Other Insurance	\$69,167	\$13,538		\$41	
96100 Total insurance Premiums	\$728,371	\$57,550	\$0	\$174	\$0
96200 Other General Expenses	\$0	\$15,125			
96210 Compensated Absences	\$21,645	\$3,328		\$10	
96300 Payments in Lieu of Taxes	\$182,260	\$0			
96400 Bad debt - Tenant Rents	\$253,437	\$0			
96500 Bad debt - Mortgages	\$0	\$0			

Housing Authority of the City of Oklahoma City (OK002)

Oklahoma City, OK

Entity Wide Revenue and Expense Summary

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2013

	Project Total	14.871 Housing Choice Vouchers	14.870 Resident Opportunity and Supportive Services	14.249 Section 8 Moderate Rehabilitation Single Room Occupancy	14.885 Formula Capital Fund Stimulus Grant
96600 Bad debt - Other	\$0	\$0			
96800 Severance Expense	\$0	\$0			
96000 Total Other General Expenses	\$457,342	\$18,453	\$0	\$10	\$0
96710 Interest of Mortgage (or Bonds) Payable	\$86,327	\$0			
96720 Interest on Notes Payable (Short and Long Term)	\$0	\$0			
96730 Amortization of Bond Issue Costs	\$0	\$0			
96700 Total Interest Expense and Amortization Cost	\$86,327	\$0	\$0	\$0	\$0
96900 Total Operating Expenses	\$19,572,486	\$2,312,063	\$0	\$6,292	\$0
97000 Excess of Operating Revenue over Operating Expenses	\$813,018	\$21,109,002	\$0	\$14,675	\$0
97100 Extraordinary Maintenance	\$0	\$0			
97200 Casualty Losses - Non-capitalized	\$8,025	\$0			
97300 Housing Assistance Payments	\$0	\$22,249,759		\$14,228	
97350 HAP Portability-In	\$0	\$0			
97400 Depreciation Expense	\$3,722,000	\$18,158	\$5,830		\$22,960
97500 Fraud Losses	\$0	\$0			
97600 Capital Outlays - Governmental Funds					
97700 Debt Principal Payment - Governmental Funds					
97800 Dwelling Units Rent Expense	\$0	\$0			
90000 Total Expenses	\$23,302,511	\$24,579,980	\$5,830	\$20,520	\$22,960
10010 Operating Transfer In	\$641,172	\$30,000			
10020 Operating transfer Out	-\$822,072	\$0			

See independent auditors' report.

Housing Authority of the City of Oklahoma City (OK002)

Oklahoma City, OK

Entity Wide Revenue and Expense Summary

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2013

	Project Total	14.871 Housing Choice Vouchers	14.870 Resident Opportunity and Supportive Services	14.249 Section 8 Moderate Rehabilitation Single Room Occupancy	14.885 Formula Capital Fund Stimulus Grant
10030 Operating Transfers from/to Primary Government	\$0	\$0			
10040 Operating Transfers from/to Component Unit	\$0	\$0			
10050 Proceeds from Notes, Loans and Bonds					
10060 Proceeds from Property Sales					
10070 Extraordinary Items, Net Gain/Loss	\$0	\$0			
10080 Special Items (Net Gain/Loss)	\$0	\$0			
10091 Inter Project Excess Cash Transfer In	\$600,000				
10092 Inter Project Excess Cash Transfer Out	-\$600,000				
10093 Transfers between Program and Project - In	\$0	\$0			
10094 Transfers between Project and Program - Out	\$0	\$0			
10100 Total Other financing Sources (Uses)	-\$180,900	\$30,000	\$0	\$0	\$0
10000 Excess (Deficiency) of Total Revenue Over (Under) Total	-\$3,097,907	-\$1,128,915	-\$5,830	\$447	-\$22,960
11020 Required Annual Debt Principal Payments	\$493,445	\$0	\$0	\$0	\$0
11030 Beginning Equity	\$67,249,992	\$3,437,689	\$186,339	\$11,173	\$132,046
11040 Prior Period Adjustments, Equity Transfers and Correction	\$0	\$0			
11050 Changes in Compensated Absence Balance					
11060 Changes in Contingent Liability Balance					
11070 Changes in Unrecognized Pension Transition Liability					
11080 Changes in Special Term/Severance Benefits Liability					
11090 Changes in Allowance for Doubtful Accounts - Dwelling					
11100 Changes in Allowance for Doubtful Accounts - Other					
11170 Administrative Fee Equity		\$1,074,103			
11180 Housing Assistance Payments Equity		\$1,234,671			
11190 Unit Months Available	36792	50728		144	

Housing Authority of the City of Oklahoma City (OK002)
Oklahoma City, OK

Entity Wide Revenue and Expense Summary

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2013

	Project Total	14.871 Housing Choice Vouchers	14.870 Resident Opportunity and Supportive Services	14.249 Section 8 Moderate Rehabilitation Single Room Occupancy	14.885 Formula Capital Fund Stimulus Grant
11210 Number of Unit Months Leased	36054	48389		117	
11270 Excess Cash	\$7,991,661				
11610 Land Purchases	\$0				
11620 Building Purchases	\$0				
11630 Furniture & Equipment - Dwelling Purchases	\$1,321,694				
11640 Furniture & Equipment - Administrative Purchases	\$84,621				
11650 Leasehold Improvements Purchases	\$0				
11660 Infrastructure Purchases	\$0				
13510 CFFP Debt Service Payments	\$0				
13901 Replacement Housing Factor Funds	\$0				

Housing Authority of the City of Oklahoma City (OK002)
Oklahoma City, OK

Entity Wide Revenue and Expense Summary

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2013

	14.218 Community Development Block Grants/Entitlement Grants	6.2 Component Unit - Blended	14.181 Supportive Housing for Persons with Disabilities	COCC	Subtotal
70300 Net Tenant Rental Revenue		\$216,664		\$0	\$6,001,397
70400 Tenant Revenue - Other		\$32,211		\$0	\$488,790
70500 Total Tenant Revenue	\$0	\$248,875	\$0	\$0	\$6,490,187
70600 HUD PHA Operating Grants	\$5,698	\$722,842	\$106,620	\$0	\$37,257,377
70610 Capital Grants				\$0	\$794,760
70710 Management Fee				\$2,521,964	\$2,521,964
70720 Asset Management Fee				\$367,640	\$367,640
70730 Book Keeping Fee				\$433,397	\$433,397
70740 Front Line Service Fee				\$0	\$0
70750 Other Fees				\$888,543	\$888,543
70700 Total Fee Revenue				\$4,211,544	\$4,211,544
70800 Other Government Grants		\$50,000		\$0	\$50,000
71100 Investment Income - Unrestricted		\$4,709		\$13,937	\$65,526
71200 Mortgage Interest Income				\$0	\$0
71300 Proceeds from Disposition of Assets Held for Sale				\$0	\$0
71310 Cost of Sale of Assets				\$0	\$0
71400 Fraud Recovery				\$0	\$119,475
71500 Other Revenue		\$1,014	\$25	\$50,481	\$249,929
71600 Gain or Loss on Sale of Capital Assets		\$33		\$8,558	\$13,074
72000 Investment Income - Restricted				\$0	\$0
70000 Total Revenue	\$5,698	\$1,027,473	\$106,645	\$4,284,520	\$49,251,872
91100 Administrative Salaries		\$19,968	\$5,817	\$1,938,723	\$3,469,549
91200 Auditing Fees		\$8,400		\$0	\$66,374

Housing Authority of the City of Oklahoma City (OK002)
Oklahoma City, OK

Entity Wide Revenue and Expense Summary

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2013

	14.218 Community Development Block Grants/Entitlement Grants	6.2 Component Unit - Blended	14.181 Supportive Housing for Persons with Disabilities	COCC	Subtotal
91300 Management Fee		\$97,787	\$1,589		\$2,521,964
91310 Book-keeping Fee		\$12,023	\$715		\$433,397
91400 Advertising and Marketing				\$0	\$0
91500 Employee Benefit contributions - Administrative		\$5,117	\$1,418	\$421,935	\$817,745
91600 Office Expenses		\$45,493	\$417	\$136,610	\$465,273
91700 Legal Expense		\$4,217	\$25	\$12,794	\$39,716
91800 Travel		\$3	\$14	\$28,887	\$32,735
91810 Allocated Overhead					\$0
91900 Other				\$0	\$99,009
91000 Total Operating - Administrative	\$0	\$193,008	\$9,995	\$2,538,949	\$7,945,762
92000 Asset Management Fee					\$367,640
92100 Tenant Services - Salaries		\$45,427		\$0	\$1,240,129
92200 Relocation Costs				\$0	\$0
92300 Employee Benefit Contributions - Tenant Services		\$15,548		\$0	\$283,885
92400 Tenant Services - Other		\$88,113		\$0	\$605,334
92500 Total Tenant Services	\$0	\$149,088	\$0	\$0	\$2,129,348
93100 Water		\$21,901	\$2	\$1,270	\$399,986
93200 Electricity		\$93,625	\$59	\$38,404	\$1,169,458
93300 Gas		\$41,576	\$11	\$8,381	\$400,671
93400 Fuel				\$0	\$75,555
93500 Labor				\$0	\$0
93600 Sewer		\$21,690	\$2	\$1,362	\$330,847
93700 Employee Benefit Contributions - Utilities				\$0	\$0
93800 Other Utilities Expense				\$0	\$0

Housing Authority of the City of Oklahoma City (OK002)

Oklahoma City, OK

Entity Wide Revenue and Expense Summary

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2013

	14.218 Community Development Block Grants/Entitlement Grants	6.2 Component Unit - Blended	14.181 Supportive Housing for Persons with Disabilities	COCC	Subtotal
93000 Total Utilities	\$0	\$178,792	\$74	\$49,417	\$2,376,517
94100 Ordinary Maintenance and Operations - Labor		\$79,055		\$963,858	\$3,296,195
94200 Ordinary Maintenance and Operations - Materials and		\$62,974	\$93	\$135,096	\$1,034,135
94300 Ordinary Maintenance and Operations Contracts	\$5,698	\$214,828	\$385	\$98,571	\$6,172,892
94500 Employee Benefit Contributions - Ordinary Maintenance		\$22,152		\$267,904	\$929,967
94000 Total Maintenance	\$5,698	\$379,009	\$478	\$1,465,429	\$11,433,189
95100 Protective Services - Labor		\$61,238		\$0	\$959,688
95200 Protective Services - Other Contract Costs		\$3,261		\$298	\$86,321
95300 Protective Services - Other		\$2,540		\$12	\$41,069
95500 Employee Benefit Contributions - Protective Services		\$14,471		\$0	\$254,837
95000 Total Protective Services	\$0	\$81,510	\$0	\$310	\$1,341,915
96110 Property Insurance		\$36,891	\$8	\$4,200	\$398,879
96120 Liability Insurance		\$5,513	\$50	\$17,059	\$200,777
96130 Workmen's Compensation		\$6,223	\$163	\$82,565	\$256,365
96140 All Other Insurance		\$5,307	\$68	\$55,826	\$143,947
96100 Total insurance Premiums	\$0	\$53,934	\$289	\$159,650	\$999,968
96200 Other General Expenses				\$0	\$15,125
96210 Compensated Absences		\$430	\$16	\$1,477	\$26,906
96300 Payments in Lieu of Taxes				\$0	\$182,260
96400 Bad debt - Tenant Rents		\$27,744		\$0	\$281,181
96500 Bad debt - Mortgages				\$0	\$0
96600 Bad debt - Other				\$0	\$0

Housing Authority of the City of Oklahoma City (OK002)

Oklahoma City, OK

Entity Wide Revenue and Expense Summary

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2013

	14.218 Community Development Block Grants/Entitlement Grants	6.2 Component Unit - Blended	14.181 Supportive Housing for Persons with Disabilities	COCC	Subtotal
96800 Severance Expense				\$0	\$0
96000 Total Other General Expenses	\$0	\$28,174	\$16	\$1,477	\$505,472
96710 Interest of Mortgage (or Bonds) Payable				\$0	\$86,327
96720 Interest on Notes Payable (Short and Long Term)				\$0	\$0
96730 Amortization of Bond Issue Costs				\$0	\$0
96700 Total Interest Expense and Amortization Cost	\$0	\$0	\$0	\$0	\$86,327
96900 Total Operating Expenses	\$5,698	\$1,063,515	\$10,852	\$4,215,232	\$27,186,138
97000 Excess of Operating Revenue over Operating Expenses	\$0	-\$36,042	\$95,793	\$69,288	\$22,065,734
97100 Extraordinary Maintenance				\$0	\$0
97200 Casualty Losses - Non-capitalized				\$0	\$8,025
97300 Housing Assistance Payments			\$93,115	\$0	\$22,357,102
97350 HAP Portability-In				\$0	\$0
97400 Depreciation Expense		\$210,233		\$124,958	\$4,104,139
97500 Fraud Losses				\$0	\$0
97600 Capital Outlays - Governmental Funds					
97700 Debt Principal Payment - Governmental Funds					
97800 Dwelling Units Rent Expense				\$0	\$0
90000 Total Expenses	\$5,698	\$1,273,748	\$103,967	\$4,340,190	\$53,655,404
10010 Operating Transfer In				\$180,900	\$852,072
10020 Operating transfer Out				-\$30,000	-\$852,072
10030 Operating Transfers from/to Primary Government				\$0	\$0

Housing Authority of the City of Oklahoma City (OK002)

Oklahoma City, OK

Entity Wide Revenue and Expense Summary

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2013

	14.218 Community Development Block Grants/Entitlement Grants	6.2 Component Unit - Blended	14.181 Supportive Housing for Persons with Disabilities	COCC	Subtotal
10040 Operating Transfers from/to Component Unit				\$0	\$0
10050 Proceeds from Notes, Loans and Bonds					
10060 Proceeds from Property Sales					
10070 Extraordinary Items, Net Gain/Loss				\$0	\$0
10080 Special Items (Net Gain/Loss)				\$0	\$0
10091 Inter Project Excess Cash Transfer In					\$600,000
10092 Inter Project Excess Cash Transfer Out					-\$600,000
10093 Transfers between Program and Project - In				\$0	\$0
10094 Transfers between Project and Program - Out				\$0	\$0
10100 Total Other financing Sources (Uses)	\$0	\$0	\$0	\$150,900	\$0
10000 Excess (Deficiency) of Total Revenue Over (Under) Total	\$0	-\$246,275	\$2,678	\$95,230	-\$4,403,532
11020 Required Annual Debt Principal Payments	\$0	\$0	\$0	\$0	\$493,445
11030 Beginning Equity	\$0	\$8,073,441	-\$2,797	\$6,927,689	\$86,015,572
11040 Prior Period Adjustments, Equity Transfers and Correction		\$0		\$0	\$0
11050 Changes in Compensated Absence Balance					
11060 Changes in Contingent Liability Balance					
11070 Changes in Unrecognized Pension Transition Liability					
11080 Changes in Special Term/Severance Benefits Liability					
11090 Changes in Allowance for Doubtful Accounts - Dwelling					
11100 Changes in Allowance for Doubtful Accounts - Other					
11170 Administrative Fee Equity					\$1,074,103
11180 Housing Assistance Payments Equity					\$1,234,671
11190 Unit Months Available		1800	240	0	89704
11210 Number of Unit Months Leased		1568	235	0	86363

Housing Authority of the City of Oklahoma City (OK002)
Oklahoma City, OK

Entity Wide Revenue and Expense Summary

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2013

	14.218 Community Development Block Grants/Entitlement Grants	6.2 Component Unit - Blended	14.181 Supportive Housing for Persons with Disabilities	COCC	Subtotal
11270 Excess Cash					\$7,991,661
11610 Land Purchases				\$0	\$0
11620 Building Purchases				\$0	\$0
11630 Furniture & Equipment - Dwelling Purchases				\$0	\$1,321,694
11640 Furniture & Equipment - Administrative Purchases				\$135,471	\$220,092
11650 Leasehold Improvements Purchases				\$0	\$0
11660 Infrastructure Purchases				\$0	\$0
13510 CFFP Debt Service Payments				\$0	\$0
13901 Replacement Housing Factor Funds				\$0	\$0

Housing Authority of the City of Oklahoma City (OK002)
Oklahoma City, OK

Entity Wide Revenue and Expense Summary

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2013

	ELIM	Total
70300 Net Tenant Rental Revenue	\$0	\$6,001,397
70400 Tenant Revenue - Other	\$0	\$488,790
70500 Total Tenant Revenue	\$0	\$6,490,187
70600 HUD PHA Operating Grants	\$0	\$37,257,377
70610 Capital Grants	\$0	\$794,760
70710 Management Fee	-\$2,521,964	\$0
70720 Asset Management Fee	-\$367,640	\$0
70730 Book Keeping Fee	-\$433,397	\$0
70740 Front Line Service Fee	\$0	\$0
70750 Other Fees	-\$888,543	\$0
70700 Total Fee Revenue	-\$4,211,544	\$0
70800 Other Government Grants	\$0	\$50,000
71100 Investment Income - Unrestricted	\$0	\$65,526
71200 Mortgage Interest Income	\$0	\$0
71300 Proceeds from Disposition of Assets Held for Sale	\$0	\$0
71310 Cost of Sale of Assets	\$0	\$0
71400 Fraud Recovery	\$0	\$119,475
71500 Other Revenue	\$0	\$249,929
71600 Gain or Loss on Sale of Capital Assets	\$0	\$13,074
72000 Investment Income - Restricted	\$0	\$0
70000 Total Revenue	-\$4,211,544	\$45,040,328
91100 Administrative Salaries	\$0	\$3,469,549
91200 Auditing Fees	\$0	\$66,374

Housing Authority of the City of Oklahoma City (OK002)
Oklahoma City, OK

Entity Wide Revenue and Expense Summary

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2013

	ELIM	Total
91300 Management Fee	-\$2,521,964	\$0
91310 Book-keeping Fee	-\$433,397	\$0
91400 Advertising and Marketing	\$0	\$0
91500 Employee Benefit contributions - Administrative	\$0	\$817,745
91600 Office Expenses	\$0	\$465,273
91700 Legal Expense	\$0	\$39,716
91800 Travel	\$0	\$32,735
91810 Allocated Overhead	\$0	\$0
91900 Other	\$0	\$99,009
91000 Total Operating - Administrative	-\$2,955,361	\$4,990,401
92000 Asset Management Fee	-\$367,640	\$0
92100 Tenant Services - Salaries	\$0	\$1,240,129
92200 Relocation Costs	\$0	\$0
92300 Employee Benefit Contributions - Tenant Services	\$0	\$283,885
92400 Tenant Services - Other	\$0	\$605,334
92500 Total Tenant Services	\$0	\$2,129,348
93100 Water	\$0	\$399,986
93200 Electricity	\$0	\$1,169,458
93300 Gas	\$0	\$400,671
93400 Fuel	\$0	\$75,555
93500 Labor	\$0	\$0
93600 Sewer	\$0	\$330,847
93700 Employee Benefit Contributions - Utilities	\$0	\$0
93800 Other Utilities Expense	\$0	\$0

Housing Authority of the City of Oklahoma City (OK002)
Oklahoma City, OK

Entity Wide Revenue and Expense Summary

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2013

	ELIM	Total
93000 Total Utilities	\$0	\$2,376,517
94100 Ordinary Maintenance and Operations - Labor	\$0	\$3,296,195
94200 Ordinary Maintenance and Operations - Materials and	\$0	\$1,034,135
94300 Ordinary Maintenance and Operations Contracts	-\$888,543	\$5,284,349
94500 Employee Benefit Contributions - Ordinary Maintenance	\$0	\$929,967
94000 Total Maintenance	-\$888,543	\$10,544,646
95100 Protective Services - Labor	\$0	\$959,688
95200 Protective Services - Other Contract Costs	\$0	\$86,321
95300 Protective Services - Other	\$0	\$41,069
95500 Employee Benefit Contributions - Protective Services	\$0	\$254,837
95000 Total Protective Services	\$0	\$1,341,915
96110 Property Insurance	\$0	\$398,879
96120 Liability Insurance	\$0	\$200,777
96130 Workmen's Compensation	\$0	\$256,365
96140 All Other Insurance	\$0	\$143,947
96100 Total insurance Premiums	\$0	\$999,968
96200 Other General Expenses	\$0	\$15,125
96210 Compensated Absences	\$0	\$26,906
96300 Payments in Lieu of Taxes	\$0	\$182,260
96400 Bad debt - Tenant Rents	\$0	\$281,181
96500 Bad debt - Mortgages	\$0	\$0
96600 Bad debt - Other	\$0	\$0

Housing Authority of the City of Oklahoma City (OK002)
Oklahoma City, OK
Entity Wide Revenue and Expense Summary

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2013

	ELIM	Total
96800 Severance Expense	\$0	\$0
96000 Total Other General Expenses	\$0	\$505,472
96710 Interest of Mortgage (or Bonds) Payable	\$0	\$86,327
96720 Interest on Notes Payable (Short and Long Term)	\$0	\$0
96730 Amortization of Bond Issue Costs	\$0	\$0
96700 Total Interest Expense and Amortization Cost	\$0	\$86,327
96900 Total Operating Expenses	-\$4,211,544	\$22,974,594
97000 Excess of Operating Revenue over Operating Expenses	\$0	\$22,065,734
97100 Extraordinary Maintenance	\$0	\$0
97200 Casualty Losses - Non-capitalized	\$0	\$8,025
97300 Housing Assistance Payments	\$0	\$22,357,102
97350 HAP Portability-In	\$0	\$0
97400 Depreciation Expense	\$0	\$4,104,139
97500 Fraud Losses	\$0	\$0
97600 Capital Outlays - Governmental Funds		
97700 Debt Principal Payment - Governmental Funds		
97800 Dwelling Units Rent Expense	\$0	\$0
90000 Total Expenses	-\$4,211,544	\$49,443,860
10010 Operating Transfer In	-\$886,705	-\$34,633
10020 Operating transfer Out	\$886,705	\$34,633
10030 Operating Transfers from/to Primary Government	\$0	\$0

Housing Authority of the City of Oklahoma City (OK002)
Oklahoma City, OK
Entity Wide Revenue and Expense Summary

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2013

	ELIM	Total
10040 Operating Transfers from/to Component Unit	\$0	\$0
10050 Proceeds from Notes, Loans and Bonds		
10060 Proceeds from Property Sales		
10070 Extraordinary Items, Net Gain/Loss	\$0	\$0
10080 Special Items (Net Gain/Loss)	\$0	\$0
10091 Inter Project Excess Cash Transfer In	-\$600,000	\$0
10092 Inter Project Excess Cash Transfer Out	\$600,000	\$0
10093 Transfers between Program and Project - In	\$0	\$0
10094 Transfers between Project and Program - Out	\$0	\$0
10100 Total Other financing Sources (Uses)	\$0	\$0
10000 Excess (Deficiency) of Total Revenue Over (Under) Total	\$0	-\$4,403,532
11020 Required Annual Debt Principal Payments		\$493,445
11030 Beginning Equity	\$0	\$86,015,572
11040 Prior Period Adjustments, Equity Transfers and Correction	\$0	\$0
11050 Changes in Compensated Absence Balance		
11060 Changes in Contingent Liability Balance		
11070 Changes in Unrecognized Pension Transition Liability		
11080 Changes in Special Term/Severance Benefits Liability		
11090 Changes in Allowance for Doubtful Accounts - Dwelling		
11100 Changes in Allowance for Doubtful Accounts - Other		
11170 Administrative Fee Equity		\$1,074,103
11180 Housing Assistance Payments Equity		\$1,234,671
11190 Unit Months Available	0	89704
11210 Number of Unit Months Leased	0	86363

Housing Authority of the City of Oklahoma City (OK002)
 Oklahoma City, OK
Entity Wide Revenue and Expense Summary

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2013

	ELIM	Total
11270 Excess Cash		\$7,991,661
11610 Land Purchases		\$0
11620 Building Purchases		\$0
11630 Furniture & Equipment - Dwelling Purchases		\$1,321,694
11640 Furniture & Equipment - Administrative Purchases		\$220,092
11650 Leasehold Improvements Purchases		\$0
11660 Infrastructure Purchases		\$0
13510 CFFP Debt Service Payments		\$0
13901 Replacement Housing Factor Funds		\$0