

HOUSING AUTHORITY OF GUTHRIE, OKLAHOMA

**AUDITED FINANCIAL STATEMENTS
AND SUPPLEMENTAL DATA**

TWELVE MONTHS ENDED MARCH 31, 2022

Mike Estes, P.C.

A Professional Accounting Corporation

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AUDIT QUALITY CENTER

Independent Auditor's Report

Board of Commissioners
Housing Authority of Guthrie
Guthrie, Oklahoma

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of each major fund of the Housing Authority of the City of Guthrie, Oklahoma as of and for the year ended March 31, 2022, and the related notes to the financial statements, which collectively comprise the Housing Authority of Guthrie, Oklahoma basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective position of each major fund, of the Housing Authority of the City of Guthrie, Oklahoma as of and for the year ended March 31, 2022, and the respective changes in financial position, and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Housing Authority of Guthrie, Oklahoma and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; and for 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.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Housing Authority of the City of Guthrie, Oklahoma's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Housing Authority of the City of Guthrie, Oklahoma's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Housing Authority of the City of Guthrie, Oklahoma's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the Managements' Discussion and Analysis on pages 4 to 10 be presented to supplement the basic financial statements.

Such information, is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards general 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.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Housing Authority of the City of Guthrie, Oklahoma's basic financial statements. The statement of modernization costs-uncompleted, financial data schedules, and the schedule of expenditures of federal awards, as required by Title 2 U.S. Code of Federal Regulations (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, are presented for purposes of additional analysis and are not a required part of the basic 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 basic 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 basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the statement of modernization costs-uncompleted, financial data schedules, and the schedule of expenditures of federal awards are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated December 2, 2022 on our consideration of the Housing Authority of the City of Guthrie, Oklahoma's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Housing Authority of the City of Guthrie, Oklahoma's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Audit Standards* in considering the Housing Authority of the City of Guthrie, Oklahoma's internal control over financial reporting and compliance.

Mike Estes, P.C.

Mike Estes, P.C.
Fort Worth, Texas
December 2, 2022

*Guthrie Housing Authority
Management's Discussion and Analysis
For the Year Ended March 31, 2022*

Introduction

This Management's Discussion and Analysis (MD&A) of the Guthrie Housing Authority (Authority) provides an introduction and overview to the financial statements of the Guthrie Housing Authority for the fiscal year ended March 31, 2022. The Guthrie Housing Authority presents this discussion and analysis of its financial performance during the fiscal year ended March 31, 2022, to assist the reader in focusing on significant financial issues.

The primary focus of the Authority's financial statements is on the statements of its two enterprise funds encompassing the general fund, which consists of the public housing Low Rent program and the Capital Fund program, and the Rural Rental fund by the Guthrie Housing Authority. This information contained herein this MD&A should be considered in conjunction with the Authority's basic financial statements and related notes to the financial statements.

The Authority has 3 individual programs. They include the Low Rent Public Housing Program, the Capital Fund Program, and the Section 8 New Construction Program.

- The Low Rent Program consists of 159 dwelling units. Funding is provided based on dwelling rents paid by the tenants and operating fund payments received from the Department of Housing & Urban Development based on a formula.
- The Capital Fund Program is also a formula based program from HUD. The purpose of this program is to provide funding for the modernization and improvement of the Low Rent Public Housing Program. These resources allow the Housing Authority to provide capital improvements for the current dwelling structures and assist in their operations.
- The Section 8 New Construction program is a 28 unit apartment complex benefiting rural residents classified as elderly or disabled. The apartment complex is subsidized by HUD through Section 8 rental assistance payments. Tenants typically pay rent, which is 30 percent of the adjusted gross income. The remaining portion of the rent is provided by HUD in the form of rental assistance.

Overview of the Financial Statements

This overview of the financial statement is intended to inform and introduce the reader to the Authority's financial statements. The financial statements are comprised of three individual statements. These statements include:

- The Statement of Net Position
- The Statement of Revenues, Expense, and Changes in Net Position
- The Statement of Cash Flows

*Guthrie Housing Authority
Management's Discussion and Analysis-Cont.
For the Year Ended March 31, 2022*

The Statement of Net Position presents information on the assets, deferred outflows or resources, liabilities and deferred inflows of resources with the differences between them being reported as Net Position. Over time, increases or decreases in Net Position may serve as a useful indicator of whether the financial situation of the Authority is improving or deteriorating. Net Position is comprised of three individual components:

- Net Investment in Capital Assets consists of capital asset balances net of accumulated depreciation less any outstanding balances of related debt associated with the acquisition of these assets.
- Restricted component of net position consists of resources that are restricted by limitations placed on these resources by an external source or imposed by law through enabling legislation.
- Unrestricted component of net position represents the remaining resources available that do not meet the definition of the above categories. The unrestricted component of Net Position is basically the amount of resources available for future year appropriations.

The Statement of Revenues, Expenses, and Changes in Net Position reports the operating revenues, operating expenses, non-operating revenues, and non-operating expenses of the Authority for the fiscal year ended March 31, 2022, to determine the net change in Net Position for the fiscal year.

The Statement of Cash Flows reports cash activities for the fiscal year resulting from operating activities, investing activities, non-capital financing activities, and capital and related financing activities. The net result of these activities represents the increase or decrease of the cash equivalent account balance for the year ended March 31, 2022.

Financial Highlights

The Guthrie Housing Authority's Net Position decreased from \$2,219,652 to \$2,132,814, a decrease of \$86,838. Total assets decreased by \$113,090 or 5%.

Total revenue increased from \$1,069,841 to \$1,128,978, an increase of \$59,137 or 6%.

Total expenses increased by \$60,393, from \$1,155,423 to \$1,215,816 for the current year.

*Guthrie Housing Authority
Management's Discussion and Analysis-Cont.
For the Year Ended March 31, 2022*

Housing Authority Activities & Highlights

The Authority's overall financial position and operations for the past two years are summarized below based on the information in the current and prior financial statements. The table below lists the asset and liability comparisons for the year ended March 31, 2022, and March 31, 2021.

**Summary Statement of Net Position
Years Ended March 31, 2022 and 2021**

<u>Category</u>	<u>3/31/2022</u>	<u>3/31/2021</u>	<u>Change \$</u>	<u>Change %</u>
Current Assets	\$ 763,867	\$ 676,026	\$ 87,841	13%
Fixed Assets (Net of Depreciation)	\$ 1,596,402	\$ 1,797,333	\$ (200,931)	-11%
Total Assets	\$ 2,360,269	\$ 2,473,359	\$ (113,090)	-5%
Current Liabilities	\$ 124,973	\$ 122,417	\$ 2,556	2%
Non Current Liabilities	\$ 102,482	\$ 131,290	\$ (28,808)	-22%
Total Liabilities	\$ 227,455	\$ 253,707	\$ (26,252)	-10%
Unrestricted	\$ 647,221	\$ 558,168	\$ 89,053	16%
Restricted	\$ -	\$ -		
Net Investment in Capital Assets	\$ 1,485,593	\$ 1,661,484	\$ (175,891)	-11%
Total Net Position	\$ 2,132,814	\$ 2,219,652	\$ (86,838)	-4%

Current Assets

Current assets increased by \$87,841 or 13%. Cash and investments increased by \$85,478 during the current year.

Noncurrent Assets

Noncurrent assets decreased by \$200,931 or 11%. See the Capital Asset section for additional details.

Current Liabilities

Current liabilities increased by \$2,556. This is primarily due to an increase in accrued liabilities – other in the amount of \$17,205 and compensated absences in the amount of \$2,571. Accrued wages/payroll taxes payable decreased by \$18,156.

Noncurrent Liabilities

Noncurrent liabilities decreased by \$28,808 or 22%. This is primarily due to the principal reduction on the Section 8 New Construction Loan in the amount of \$25,279.

*Guthrie Housing Authority
Management's Discussion and Analysis-Cont.
For the Year Ended March 31, 2022*

Net Position

The net position of the Authority decreased by \$86,838 from the previous fiscal year. The unrestricted component of net position is the amount available for future appropriations. Individual program balances that comprise the unrestricted component of net position are as follows:

Low Rent Program	\$ 347,644
Section 8 New Construction	<u>299,577</u>
Total Unrestricted	<u>\$ 647,221</u>

**Summary Statement of Revenues & Expenses and Changes in Net Position
Years Ended March 31, 2022 and 2021**

<u>Category</u>	<u>3/31/2022</u>	<u>3/31/2021</u>	<u>Change \$</u>	<u>Change %</u>
Program Revenues:				
Tenant Revenue	\$ 508,390	\$ 461,286	\$ 47,104	10%
Government Operating Grants	\$ 578,928	\$ 574,405	\$ 4,523	1%
Capital Grants	\$ -	\$ 21,782	\$ (21,782)	-100%
Other Revenue	\$ 41,084	\$ 10,866	\$ 30,218	278%
Interest Income	\$ 576	\$ 1,502	\$ (926)	-62%
Total Revenue	\$ 1,128,978	\$ 1,069,841	\$ 59,137	6%
Expenses:				
Administration	\$ 256,239	\$ 262,192	\$ (5,953)	-2%
Tenant Services	\$ 8,989	\$ 33,310	\$ (24,321)	-73%
Utilities	\$ 185,881	\$ 155,802	\$ 30,079	19%
Ordinary Maintenance	\$ 324,881	\$ 309,668	\$ 15,213	5%
General/Insurance Expense	\$ 158,412	\$ 139,072	\$ 19,340	14%
Nonroutine Maintenance	\$ 37,214	\$ -	\$ 37,214	100%
Depreciation	\$ 238,043	\$ 248,219	\$ (10,176)	-4%
Interest Expense	\$ 6,157	\$ 7,160	\$ (1,003)	-14%
Total Expenses	\$ 1,215,816	\$ 1,155,423	\$ 60,393	5%
Excess (Deficiency) Before Special Items	\$ (86,838)	\$ (85,582)	\$ (1,256)	1%
Change in Net Position	\$ (86,838)	\$ (85,582)	\$ (1,256)	1%
Net Position, Beginning of Year	\$ 2,219,652	\$ 2,305,234	\$ (85,582)	-4%
Net Position, End of Year	\$ 2,132,814	\$ 2,219,652	\$ (86,838)	-4%

Results of Operations

Revenues of the Authority are generated principally from dwelling rents and HUD grants (including Operating and Capital Funds). The Authority's revenue increased by \$59,137 compared to the previous fiscal year. Significant variances include the following:

*Guthrie Housing Authority
Management's Discussion and Analysis-Cont.
For the Year Ended March 31, 2022*

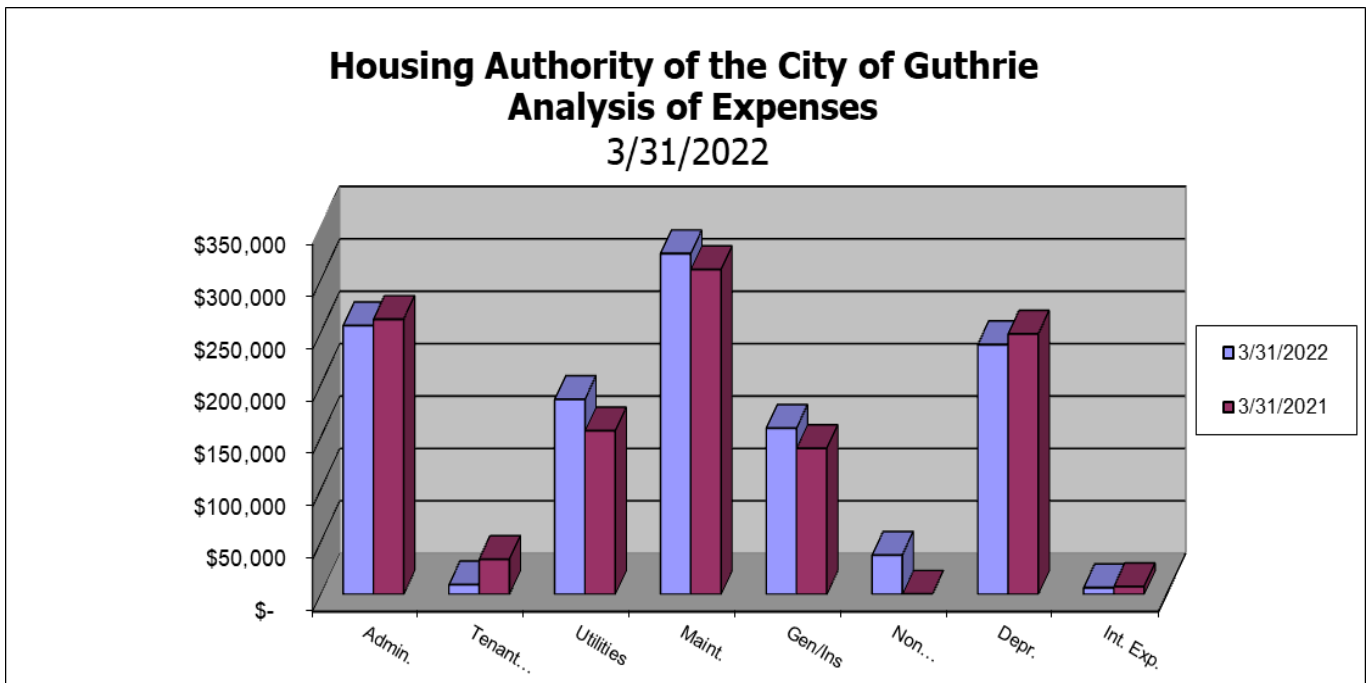
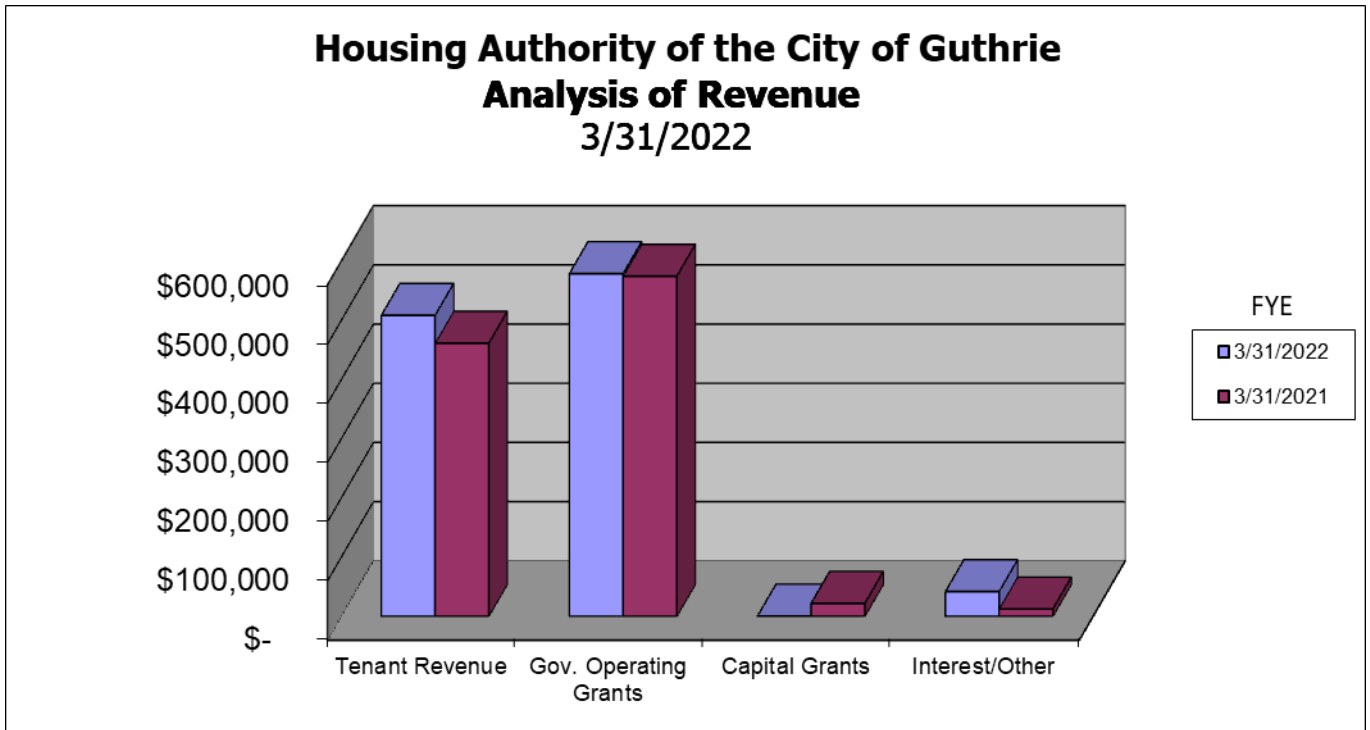
- Tenant revenue increased by \$47,104 from the previous fiscal year. This was due to an increase in average rent from \$215 to \$235.
- Capital Grants decreased by \$21,782 from the previous fiscal year. This was due to a decrease in capital activity related to the Capital Fund Program during the year.
- Other revenue increased \$30,218 in the current year. This is primarily due to an increase in insurance proceeds received in the current year of \$29,515.

Total expenses increased by \$60,393. Significant variances include the following:

- Tenant services decreased by \$24,321. This was primarily due to an environmental expense in the prior year.
- Utilities increased by \$30,079 from the previous fiscal year. This is primarily due to an increase in water by \$20,333 and sewer by \$11,307.
- General/Insurance expense increased by \$19,340. This increase was primarily due to an increase in insurance premiums in the amount of \$11,537. Compensated absences also increased by \$3,247 and PILOT by \$2,090.
- Nonroutine maintenance consists of damages related to an ice storm.

*Guthrie Housing Authority
Management's Discussion and Analysis-Cont.
For the Year Ended March 31, 2022*

The following presentations have been provided to demonstrate the revenues and expenses by summarized account category:



*Guthrie Housing Authority
Management's Discussion and Analysis-Cont.
For the Year Ended March 31, 2022*

Capital Assets

As of March 31, 2022, the Authority's net investment in capital assets was \$1,485,593. This investment includes land, buildings, and equipment net of accumulated depreciation. The principal balance of loans has been deducted for this balance.

Category	3/31/2022	3/31/2021	Change \$	Change %
Land	\$ 133,925	\$ 133,925	\$ -	0%
Buildings	\$ 9,881,431	\$ 9,844,319	\$ 37,112	0%
Equipment	\$ 318,710	\$ 318,710	\$ -	0%
Accumulated Depreciation	\$ (8,737,664)	\$ (8,499,621)	\$ (238,043)	3%
Total Net Fixed Assets	\$ 1,596,402	\$ 1,797,333	\$ (200,931)	-11%

The increase in buildings is due to HVAC units funded through the Low Rent Program totaling \$4,763. Buildings also increased due to HVAC's, duct work and remodel to accommodate the HVAC's funded through the Section 8 New Construction Program totaling \$32,349.

Long-Term Debt Activity

The Authority classifies a portion of the employee's leave as long term debt. This is because the Authority does not anticipate paying out the total amount accrued in the upcoming fiscal year. The amount estimated as long term was \$8,902, a decrease of \$3,529 from the previous year.

The notes payable account balance for the Section 8 New Construction Program decreased by \$25,279 from the previous year. The remaining principal balance is \$110,809. The Authority did not incur any additional debt during the year.

Subsequent Event

As of the time of this analysis, HUD has not finalized the funding levels for the 2022 calendar year. The operating subsidy for the Low Rent Housing Program is to be funded at 104.33%.

As of the time of this analysis, HUD has not finalized the funding levels for the 2022 calendar year. The operating subsidy for the Low Rent Housing Program is to be funded at 104.33%.

GHA is finalizing the procurement packets for the CFP re-siding project phases that are identified in the unexpended CFP years so that they are obligated/expended as required. These phases will complete the multi-year CFP funded project to re-side all 159 of our duplex-units. Within the next 60 days GHA will be completing AMCC's for all applicable completed years of CFP. To date, GHA is not engaged in any lawsuits, or grievances.

Request for Information

This financial report is designed to provide a general overview of the Authority's accountability for all those interested.

If you should have additional questions regarding the financial information, you can contact our office in writing at the following address:

Guthrie Housing Authority
Jennifer Ricker, Executive Director
1524 E Perkins Ave
Guthrie, OK 73044-5843

HOUSING AUTHORITY OF GUTHRIE, OKLAHOMA
STATEMENT OF NET POSITION

MARCH 31, 2022

	General	New Construction	Total
	<u> </u>	<u> </u>	<u> </u>
ASSETS			
Current assets			
Cash and cash equivalents	\$ 138,317	\$ 308,238	\$ 446,555
Investments	254,106	0	254,106
Accounts receivable net	9,285	882	10,167
Interest receivable	91	0	91
Prepaid items and other assets	10,729	1,802	12,531
Inventory	13,938	0	13,938
Restricted assets - cash and cash equivalents	18,630	7,849	26,479
	<u>445,096</u>	<u>318,771</u>	<u>763,867</u>
Capital Assets, net			
Land and other non-depreciated assets	108,934	24,991	133,925
Other capital assets - net of depreciation	1,335,332	127,145	1,462,477
	<u>1,444,266</u>	<u>152,136</u>	<u>1,596,402</u>
Total Assets	<u>\$ 1,889,362</u>	<u>\$ 470,907</u>	<u>\$ 2,360,269</u>
LIABILITIES			
Current Liabilities			
Accounts payable	\$ 28,479	\$ 1,482	\$ 29,961
Unearned income	8,614	503	9,117
Compensated absences payable	8,906	1,425	10,331
Accrued PILOT	25,236	6,181	31,417
Deposits due others	18,630	7,849	26,479
Current portion, long-term debt	0	17,229	17,229
Accrued interest payable	0	439	439
	<u>89,865</u>	<u>35,108</u>	<u>124,973</u>
Noncurrent Liabilities			
Compensated absences payable	7,587	1,315	8,902
Long term debt-net of current portion	0	93,580	93,580
	<u>97,452</u>	<u>130,003</u>	<u>227,455</u>
NET POSITION			
Net investment in capital assets	1,444,266	41,327	1,485,593
Unrestricted	347,644	299,577	647,221
	<u>1,791,910</u>	<u>\$ 340,904</u>	<u>\$ 2,132,814</u>

The Notes to the Financial Statements are an integral part of these statements.

HOUSING AUTHORITY OF GUTHRIE, OKLAHOMA
STATEMENT OF REVENUES,
EXPENSES AND CHANGES IN FUND NET POSITION

FOR THE YEAR ENDED MARCH 31, 2022

	General	New Construction	Total
OPERATING REVENUES			
Dwelling rental	\$ 433,804	\$ 66,252	\$ 500,056
Governmental operating grants	493,992	84,936	578,928
Tenant revenue- other	6,908	1,426	8,334
Other	38,762	2,322	41,084
Total Operating Revenues	973,466	154,936	1,128,402
OPERATING EXPENSES			
Administration	231,574	24,665	256,239
Tenant services	8,896	93	8,989
Utilities	181,443	4,438	185,881
Ordinary maintenance & operations	303,204	21,677	324,881
General expenses	136,106	22,306	158,412
Depreciation	219,861	18,182	238,043
Extraordinary maintenance	37,214	0	37,214
Total Operating Expenses	1,118,298	91,361	1,209,659
Income (Loss) from Operations	(144,832)	63,575	(81,257)
Non Operating Revenues (Expenses)			
Interest earnings	576	0	576
Interest expense	0	(6,157)	(6,157)
Total Non-Operating Revenues (Expenses)	576	(6,157)	(5,581)
Income (Loss) before contribution	(144,256)	57,418	(86,838)
Capital Contribution	0	0	0
Change in net position	(144,256)	57,418	(86,838)
Total net position - beginning	1,936,166	283,486	2,219,652
Total net position - ending	\$ 1,791,910	\$ 340,904	\$ 2,132,814

The Notes to the Financial Statements are an integral part of these statements.

HOUSING AUTHORITY OF GUTHRIE, OKLAHOMA
STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED MARCH 31, 2022

	General	New Construction	Total
CASH FLOWS FROM OPERATING ACTIVITIES			
Rental receipts	\$ 416,032	\$ 65,657	\$ 481,689
Other receipts	46,110	3,325	49,435
Federal grants	493,992	85,526	579,518
Payments to vendors	(523,791)	(50,806)	(574,597)
Payments to employees – net	(360,248)	(23,020)	(383,268)
Net cash provided (used) by operating activities	72,095	80,682	152,777
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES			
Purchase of capital assets	(4,763)	(32,349)	(37,112)
Payments on note payable	0	(24,458)	(24,458)
Interest expense	0	(6,300)	(6,300)
Net cash provided (used) by capital and related financing activities	(4,763)	(63,107)	(67,870)
CASH FLOWS FROM INVESTING ACTIVITIES			
Interest income	571	0	571
Proceeds from investment maturities	(558)	0	(558)
Net cash provided (used) by investing activities	13	0	13
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	67,345	17,575	84,920
CASH AND CASH EQUIVALENTS			
Beginning of Fiscal Year	89,602	298,512	388,114
CASH AND CASH EQUIVALENTS			
End of Fiscal Year	\$ 156,947	\$ 316,087	\$ 473,034

Continued

HOUSING AUTHORITY OF GUTHRIE, OKLAHOMA
STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED MARCH 31, 2022

	General	New Construction	Total
	<u> </u>	<u> </u>	<u> </u>
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES			
Operating income (loss)	\$ (144,832)	\$ 63,575	\$ (81,257)
Adjustment to reconcile operating income (loss) to net cash provided (used) by operating activities:			
Depreciation Expense	219,861	18,182	238,043
Provision of uncollectible accounts	5,872	950	6,822
Change in assets and liabilities:			
Receivables	(12,417)	(1,589)	(14,006)
Inventories	6,961	0	6,961
Prepaid items	(1,820)	(315)	(2,135)
Account payables	(6,382)	(1,282)	(7,664)
Unearned income	2,628	(432)	2,196
Deposits due others	725	1,003	1,728
Accrued PILOT	1,499	590	2,089
Net cash provided (used) by operations	<u>\$ 72,095</u>	<u>\$ 80,682</u>	<u>\$ 152,777</u>

Concluded

The Notes to the Financial Statements are an integral part of these statements.

HOUSING AUTHORITY OF GUTHRIE, OKLAHOMA
NOTES TO THE BASIC FINANCIAL STATEMENTS

MARCH 31, 2022

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HOUSING AUTHORITY OF GUTHRIE, OKLAHOMA
NOTES TO THE BASIC FINANCIAL STATEMENTS

MARCH 31, 2022

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES The accompanying financial statements of the Housing Authority of the City of Guthrie have been prepared in conformity with accounting principles generally accepted in the United States of America (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles.

A. REPORTING ENTITY Housing Authorities are chartered as public corporations under the state laws for the purpose of providing safe and sanitary dwellings accommodations. This creation was contingent upon the local governing body of the city declaring a need for the Housing Authority to function in such city. The Housing Authority is governed by a five member Board of Commissioners. The members, appointed by the Honorable Mayor of the City of Guthrie, serve staggered multi-year terms.

The Housing Authority has the following units:

PHA Owned Housing	FW 159 units
New Construction Fund	28 units

GASB Statement 14 establishes criteria for determining the governmental reporting entity and component units that should be included within the reporting entity. Under provisions of this Statement, the Housing Authority is considered a primary government, since it is a special purpose government that has a separate governing body, is legally separate, and is fiscally independent of other state or local governments. As used in GASB Statement 14, fiscally independent means that the Housing Authority may, without the approval or consent of another governmental entity, determine or modify its own budget, levy its own taxes or set rates or charges, and issue bonded debt with HUD approval.

The Housing Authority is a related organization of the City of Guthrie since the City of Guthrie appoints a voting majority of the Housing Authority's governing board. The City of Guthrie is not financially accountable for the Housing Authority as it cannot impose its will on the Housing Authority and there is no potential for the Housing Authority to provide financial benefit to, or impose financial burdens on, the City of Guthrie. Accordingly, the Housing Authority is not a component unit of the financial reporting entity of the City of Guthrie.

Governmental Accounting Standards Board (GASB) Codification Section 2100 establishes criteria for determining which, if any, component units should be considered part of the Housing Authority for financial reporting purposes. The basic criteria for including a potential component unit within the reporting entity is financial accountability. The GASB has set forth criteria to be considered in determining financial accountability, which includes:

HOUSING AUTHORITY OF GUTHRIE, OKLAHOMA
NOTES TO THE BASIC FINANCIAL STATEMENTS

MARCH 31, 2022

- 1) Appointing a voting majority of an organization's governing body, and:
 - a) The ability of the government to impose its will on that organization and/or
 - b) The potential for the organization to provide specific financial benefits to or impose specific financial burdens on the government.
- 2) Organizations for which the government does not appoint a voting majority but are fiscally dependent on the government.
- 3) Organizations for which the reporting entity financial statements would be misleading if data of the organization is not included because of the nature or significance of the relationship.

Based on the previous criteria, the Housing Authority has determined that there are no component units that should be considered as part of the Housing Authority reporting entity.

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

The transactions of the Housing Authority are reported in a proprietary enterprise fund. The general Fund accounts for the transactions of the Public Housing Low Rent program and the Capital Fund program. The New Construction Fund accounts for the New Construction program.

C. MEASUREMENT FOCUS AND BASIS OF ACCOUNTING

PROPRIETARY FUNDS Proprietary funds are accounted for on the flow of economic resources measurement focus and the accrual basis of accounting. Under this method, revenues are recorded when earned and expenses are recorded at the time the liabilities are incurred. With this measurement focus, all assets and all liabilities associated with the operation of these funds are included on the statement of net position.

Proprietary funds distinguish operating revenues and expenses from non-operating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary funds' principal ongoing operations. According to the Authority's policy, governmental operating grants are considered operating revenues. The other principal operating revenues of the Housing Authority are rent and maintenance charges to residents and operating fees earned. Operating expenses for proprietary funds include the administrative costs of providing the service. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.

HOUSING AUTHORITY OF GUTHRIE, OKLAHOMA
NOTES TO THE BASIC FINANCIAL STATEMENTS

MARCH 31, 2022

D. CASH AND CASH EQUIVALENTS Cash includes amounts in demand deposits and interest-bearing demand deposits. Cash equivalents include amounts in time deposits, of less than ninety days, and cash with fiscal agent. Under state law, the Housing Authority may deposit funds in demand deposits, interest-bearing demand deposits, money market accounts, or time deposits with state banks organized under state law and national banks having their principal offices in the state.

On the Statement of Cash Flows, cash and cash equivalents, end of year, is \$473,034. This is comprised of cash and cash equivalents of \$446,555 and restricted assets – cash of \$26,479, on the statement of net position.

E. INVESTMENTS Investments are limited by the Housing Authority’s investment policy to Certificates of Deposit. If the original maturities of investments exceed 90 days, they are classified as investments; however, if the original maturities are 90 days or less, they are classified as cash equivalents.

The investments are reflected at quoted market prices except for the following which are required/permitted as per GASB Statement No. 31:

Investments in *nonparticipating* interest-earning contracts, such as nonnegotiable certificates of deposit with redemption terms that do not consider market rates, are reported using a cost-based measure.

Definitions:

Interest-earning investment contract include time deposits with financial institutions (such as certificates of deposit), repurchase agreements, and guaranteed investment contracts.

F. REVENUE RECOGNITION Revenues and other governmental fund financial resource increments are recognized in the accounting period in which they become susceptible to accrual – that is, when they become *measurable* and *available* to the finance expenditures of the fiscal period. “Available” is determined as collectible within the 12 months of the fiscal year or soon enough thereafter to be used in pay liabilities of the current period.

G. INVENTORY All purchased inventory items are valued at cost using the first-in, first-out method. Inventory is recorded using the purchase method. At year end, the amount of inventory is recorded for external financial reporting.

H. PREPAID ITEMS Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items.

HOUSING AUTHORITY OF GUTHRIE, OKLAHOMA
NOTES TO THE BASIC FINANCIAL STATEMENTS

MARCH 31, 2022

I. CAPITAL ASSETS Capital assets are recorded at historical cost and depreciated over their estimated useful lives (excluding salvage value). The capitalization threshold is \$500. Donated capital assets are recorded at their estimated fair value at the date of donation. Estimated useful life is management's estimate of how long the asset is expected to meet service demands. Straight line depreciation is used based on the following estimated useful lives:

Site improvements	15 years
Buildings	15-40 years
Building improvements	15 years
Furniture and equipment	5-7 years
Computers	3-5 years

J. UNEARNED INCOME The Housing Authority reports prepaid revenues on its statement of net position. Prepaid revenues arise when resources are received by the Housing Authority before it has a legal claim to them, as when grant monies are received prior to the occurrence of qualifying expenditures. In subsequent periods, when the Housing Authority has a legal claim to the resources, the liability for prepaid revenue is removed from the statement of net position and the revenue is recognized.

K. COMPENSATED ABSENCES The Housing Authority follows adopted Board policy for accumulated annual and sick leave. Employees may accumulate up to three hundred hours of annual leave which may be received upon termination or retirement. Sick leave hours accumulate, but the employee is not paid for them if not used by his/her retirement or termination date.

L. POST EMPLOYMENT BENEFITS The Authority does not recognize or pay any post employment benefits.

M. NET POSITION AND FLOW ASSUMPTIONS Net position is reported as restricted when constraints placed on net position use as either:

Externally imposed by creditors (such as debt covenants), grantors, contributors, or laws or regulations of other governments or imposed by law through constitutional provisions or enabling legislation.

Sometime the Authority may fund outlays from both restricted and unrestricted resources. In the event that should occur, the Authority must make a flow assumption about the order in which the resources are considered to be applied. It is the Authority's policy to consider restricted-net position to have been depleted before unrestricted-net position is applied.

HOUSING AUTHORITY OF GUTHRIE, OKLAHOMA
NOTES TO THE BASIC FINANCIAL STATEMENTS

MARCH 31, 2022

N. USE OF ESTIMATES The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues, expenses and other financing sources and uses during the reporting period. Actual results could differ from those estimates.

NOTE 2 – DEPOSITS AND INVESTMENTS The Housing Authority has reported their investments with a maturity at time of purchase of one year or less at amortized cost. Investments with maturity at time of purchase of greater than one year are presented at fair value at March 31, 2022. Deposits are stated at cost, which approximates fair value.

Interest Rate Risk: The Housing Authority's policy does not address interest rate risk.

Credit Rate Risk: GASB 40 disclosure of credit rate risk does not apply, since the Authority's only investments are certificates of deposit.

Custodial Credit Risk: The Authority's policy requires the financial institution to cover the first \$250,000 of deposits with FDIC coverage. Any excess deposits must be collateralized with securities held by the pledging financial institution, with a fair market value that equals or exceeds the amount of excess deposits.

Restricted Cash: \$18,630 is restricted in the General Fund for security deposits. \$7,849 is restricted in the New Construction Fund for security deposits.

At March 31, 2022, the Housing Authority's carrying amount of deposits was \$727,015 and the bank balance was \$783,177, which includes \$254,106 in certificates of deposits classified as investments. Petty cash consists of \$125. \$519,728 of the bank balance was covered by FDIC Insurance. The remaining bank balance of \$263,449 was covered by pledged securities. However, this \$263,449 was exposed to custodial credit risk, as defined by GASBS No. 40, para. 8, because it was uninsured and collateralized with securities held by the pledging financial institution's trust department or agent but not in the Housing Authority's name.

HOUSING AUTHORITY OF GUTHRIE, OKLAHOMA
NOTES TO THE BASIC FINANCIAL STATEMENTS

MARCH 31, 2022

NOTE 3 – ACCOUNTS RECEIVABLE The receivables at March 31, 2022, are as follows:

<u>Class of Receivables</u>	<u>General</u>	<u>New Construction</u>	<u>Total</u>
Local sources:			
Tenants	\$ 7,501	\$ 882	\$ 8,383
Other	770	0	770
Fraud Recovery	1,014	0	1,014
Total	<u>\$ 9,285</u>	<u>\$ 882</u>	<u>\$ 10,167</u>

The tenants account receivable is net of an allowance for doubtful accounts of \$9,977. The fraud recovery receivable is net of an allowance for doubtful accounts of \$1,522.

NOTE 4 – CAPITAL ASSETS The changes in capital assets are as follows:

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Deletions</u>	<u>Ending Balance</u>
Non-depreciable assets				
Land and buildings	\$ 133,925	\$ 0	\$ 0	\$ 133,925
Depreciable assets:				
Buildings	9,844,319	37,112	0	9,881,431
Furniture and equipment	318,710	0	0	318,710
Total capital assets	<u>10,296,954</u>	<u>37,112</u>	<u>0</u>	<u>10,334,066</u>
Less: accumulated depreciation				
Buildings	8,218,508	222,266	0	8,440,774
Furniture and equipment	281,113	15,777	0	296,890
Total accumulated depreciation	<u>8,499,621</u>	<u>238,043</u>	<u>0</u>	<u>8,737,664</u>
Total capital assets, net	<u>\$ 1,797,333</u>	<u>\$ (200,931)</u>	<u>\$ 0</u>	<u>\$ 1,596,402</u>

HOUSING AUTHORITY OF GUTHRIE, OKLAHOMA
NOTES TO THE BASIC FINANCIAL STATEMENTS

MARCH 31, 2022

NOTE 5 – ACCOUNTS PAYABLE The payables at March 31, 2022 are as follows:

	General	New Construction	Total
Vendors	\$ 10,580	\$ 1,175	\$ 11,755
Utilities	17,899	307	18,206
Total	\$ 28,479	\$ 1,482	\$ 29,961

NOTE 6 – COMPENSATED ABSENCES At March 31, 2022, employees of the Housing Authority have accumulated and vested \$19,233 of employee leave computed in accordance with GASB, Codification Section C60.

NOTE 7 – LONG – TERM OBLIGATIONS The following is a summary of the long – term obligation transactions for the year ended March 31, 2022.

	Balance 4/1/2021	Additions	Reductions	Balance 3/31/2022	Due within One year
Note payable	\$ 135,267	0	24,458	110,809	17,229
Compensated absences	20,191	18,013	18,971	19,233	10,331
Total	\$ 155,458	18,013	43,429	130,042	27,560

On October 30, 2017, the Authority borrowed \$322, 511 from F & M Bank and used the proceeds to pay off the note payable to the United States Department of Agriculture. The loan is secured by the land and building that previously administered the USDA program, with an original cost of \$1,026,296 and a depreciated value at March 31, 2022, of \$152,136. Monthly principal and interest payments of \$2,563.12 are due until the final payment due November 1, 2032. The note bears interest of 5%. On May 20, 2020, \$130,000 was paid on the principal. At March 31, 2022, \$110,809 is still due. \$17,229 is due in the next year. Future maturities are as follows:

Principal due year ended March 31: 2023	\$17,229
2024	\$18,091
2025	\$18,995
2026	\$19,944
2027	\$20,500
Remainder	\$16,050

HOUSING AUTHORITY OF GUTHRIE, OKLAHOMA
NOTES TO THE BASIC FINANCIAL STATEMENTS

MARCH 31, 2022

NOTE 8 – INTERFUND RECEIVABLES AND PAYABLES At March 31, 2022, the New Construction Fund owes the General Fund \$3,034. For financial statement purposes, this amount was deducted from New Construction Fund cash and added to General Fund cash.

NOTE 9 – RETIREMENT SYSTEM The Housing Authority participates in the Housing Agency Retirement Trust, which is a defined contribution plan. The plan consists of employees of various local and regional housing authorities, urban renewal agencies, and other similar organizations. Through this plan, the Housing Authority provides pension benefits for all of its full-time employees. All full-time employees are eligible to participate in the plan after completion of a probationary period of six months.

Under a defined contribution plan, benefits depend solely on amounts contributed to the plan plus investment earnings. Each participant in the plan is required to make a monthly contribution equal to 6% of his effective compensation, and may make additional contributions. The employer is required to make monthly contributions equal to 6% of each participant's effective compensation.

The Housing Authority's contribution for each employee and income allocated to the employee's account is fully vested after five years of continuous service. The Housing Authority's contributions and interest forfeited by employees who leave employment before one year of service are first used to pay for plan expenses and if there is any residual amount, the amount is refunded to the Housing Authority.

The Housing Authority has the right to establish or amend retirement plan provisions. The Housing Authority's Joinder Agreement with the Housing Agency Retirement Trust may be amended or modified by Board Resolution. Amendment of the Joinder Agreement is limited to provisions affecting plan specifications.

The Housing Authority made the required contributions of \$28,786 for the year ended March 31, 2022, of which \$14,393 was paid by the Housing Authority and \$14,393 was paid by employees. No payments were made out of the forfeiture account.

NOTE 10 – COMMITMENTS AND CONTINGENCIES

Litigation The Housing Authority is not presently involved in litigation.

Grant Disallowances The Housing Authority participates in a number of federally assisted grant programs. The programs are subject to compliance audits under the single audit approach. Such audits could lead to requests for reimbursement by the grantor agency for expenditures disallowed under terms of the grants. Housing Authority management believes that the amount of disallowance, if any, which may arise from future audits will not be material.

HOUSING AUTHORITY OF GUTHRIE, OKLAHOMA
NOTES TO THE BASIC FINANCIAL STATEMENTS

MARCH 31, 2022

Construction Projects There are certain renovation or construction projects in progress at March 31, 2022. These include modernizing rental units. These projects are being funded by HUD. Funds are requested periodically as the cost is incurred.

Risk Management The Housing Authority is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; and natural disasters for which the Housing Authority carries commercial insurance.

The Housing Authority transfers risk of loss by participating in a public entity risk pool and contracting with a commercial insurance carrier for all major categories of exposed risk.

This includes coverage of property, general liability, public liability, auto, and worker's compensation. The risk pool and insurance contracted are obligated to meet settlements up to the maximum coverage, after the PHA's premiums and deductions are met.

Legal counsel believes, based on case precedent and Oklahoma Attorney General opinions, that if the Oklahoma Municipal League Intergovernmental Risk Pool is unable to meet its obligations, the risk to the Housing Authority is only that its own claim would be unpaid.

Coverage has not significantly changed from the previous year and settlements for each of the past three years have not exceeded insurance coverage.

NOTE 11- ECONOMIC DEPENDENCE The Department of Housing and Urban Development provided \$578,928 to the Housing Authority, which represents approximately 52% of the Housing Authority's total revenue and capital contributions for the year.

NOTE 12 - SUBSEQUENT EVENTS Management has evaluated events and transactions subsequent to the statement of net position date through, December 2, 2022, of the independent auditor's report for potential recognition or disclosure in the financial statements.



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CERTIFIED PUBLIC
ACCOUNTANTS
and the
AICPA GOVERNMENTAL
AUDIT QUALITY CENTER

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

Independent Auditor's Report

Housing Authority of Guthrie
Guthrie, 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* issued by the Comptroller General of the United States, the financial statements of each major fund, of the Housing Authority of the City of Guthrie, Oklahoma, as of and for the year ended March 31, 2022, and the related notes to the financial statements, which collectively comprise the Housing Authority of the City of Guthrie, Oklahoma's basic financial statements, and have issued our report thereon dated December 2, 2022.

Report on Internal Control Over Financial Reporting

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

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

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

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Housing Authority of the City of Guthrie, Oklahoma'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 financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

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

Mike Estes, P.C.

Mike Estes, P.C.
Fort Worth, Texas
December 2, 2022

HOUSING AUTHORITY OF GUTHRIE, OKLAHOMA
SCHEDULE OF FINDINGS AND QUESTIONED COSTS

YEAR ENDED MARCH 31, 2022

Section I – Summary of the Auditor’s Results

Financial Statement Audit

1. Type of Auditor’s Report Issued on Financial Statements – Unmodified.
2. Internal Control Over Financial Reporting:
 - a. Material weakness(es) identified? _____ yes ✓ no
 - b. Significant deficiency(ies) identified? _____ yes ✓ none reported
3. Noncompliance material to financial statements noted? _____ yes ✓ no

HOUSING AUTHORITY OF GUTHRIE, OKLAHOMA
SCHEDULE OF FINDINGS AND QUESTIONED COSTS

YEAR ENDED MARCH 31, 2022

Section II – Findings related to the financial statements which are required to be reported in accordance with Governmental Auditing Standards generally accepted in the United States of America:

There are no audit findings.

HOUSING AUTHORITY OF GUTHRIE, OKLAHOMA
CORRECTIVE ACTION PLAN

YEAR ENDED MARCH 31, 2022

There are no audit findings.

HOUSING AUTHORITY OF GUTHRIE, OKLAHOMA
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS

YEAR ENDED MARCH 31, 2022

The following prior audit finding was a significant deficiency, required to be reported, in the prior year in accordance with *Governmental Auditing Standards* generally accepted in the United States of America:

Low Rent Program-CDFA#14.850

2021-001-Annual Recertifications Not Done Timely-Special Tests

Condition

We reviewed sixteen tenant files. Of the sixteen, nine were not recertified on an annual basis.

Recommendation

Pre-COVID, it appears that Management performed the recerts timely. The recerts should be done on a timely, annual basis. We do not know the present COVID situation in Guthrie. However, we note that we audit in three states. PHAs we presently audit, those PHAs resumed normal operations several months ago, with some safety precautions about dealing with the public still in place.

Current Status

The finding is not repeated.

SUPPLEMENTARY INFORMATION

HOUSING AUTHORITY OF GUTHRIE, OKLAHOMA
STATEMENT OF MODERNIZATION COSTS - UNCOMPLETED

YEAR ENDED MARCH 31, 2022

CASH BASIS

	2018 Capital Fund	2019 Capital Fund	2020 Capital Fund	2021 Capital Fund
Funds approved	\$ 247,501	\$ 262,124	\$ 281,647	\$ 296,916
Funds expended	245,282	0	0	0
Excess of funds approved	\$ 2,219	\$ 262,124	\$ 281,647	\$ 296,916
Funds advanced	\$ 245,282	\$ 0	\$ 0	\$ 0
Funds expended	245,282	0	0	0
Excess (Deficiency) of funds advanced	\$ 0	\$ 0	\$ 0	\$ 0

See accountant's report

HOUSING AUTHORITY OF GUTHRIE, OKLAHOMA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

YEAR ENDED MARCH 31, 2022

FEDERAL GRANTOR PROGRAM TITLE	CDFA NO.	PROGRAM EXPENDITURES
U. S. Department of Housing and Urban Development Direct Programs:		
Low-Income Housing Operating Subsidy	14.850a	\$ 493,992
Section 8 HAP – New Construction	14.182	220,203
Total United States Department of Housing and Urban Development		\$ 714,195
Total Expenditures of Federal Awards		\$ 714,195

The accompanying notes are an integral part of this schedule.

The calculation of the Schedule of Expenditures of Federal Awards as noted below are in accordance with the Uniform Guidance requirements.

- 1> Includes the beginning of the year, April 1, 2021 indebtedness to HUD New Construction of \$135,267, plus current year subsidy of \$84,936.

HOUSING AUTHORITY OF GUTHRIE, OKLAHOMA
 NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

YEAR ENDED MARCH 31, 2022

NOTE 1 – BASIS OF PRESENTATION The accompanying Schedule of Expenditures of Federal Awards (the “Schedule”) includes the federal award activity of the Housing Authority of the City of Guthrie, Oklahoma (the “Housing Authority”) under programs of the federal government for the year ended March 31, 2022. The information in the Schedule is presented in accordance with the requirements of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Costs Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Because the Schedule presents only a selected portion of the operations of the Housing Authority, it is not intended to and does not present the financial position, changes in net assets, or cash flows of the Housing Authority.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES Expenditures reported on the Schedule are reported on the accrual basis of accounting. Such expenditures are recognized following the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowable or are limited as to reimbursement.

NOTE 3 - RELATIONSHIP TO BASIC FINANCIAL STATEMENTS Federal awards revenues are reported in the Housing Authority’s basic financial statements as follows:

	Federal Sources
Enterprise Funds	
Governmental operating grants	\$ 578,928
Total	\$ 578,928

NOTE 4 – RELATIONSHIP TO FEDERAL FINANCIAL REPORTS Amounts reported in the accompanying schedule agree with the amounts reported in the related federal financial reports except for changes made to reflect amounts in accordance with generally accepted accounting principles.

NOTE 5 – NOTES PAYABLE At March 31, 2022, the New Construction Program owes HUD \$110,809.

NOTE 6 – DE MINIMIS INDIRECT COST RATE The Housing Authority did not elect to use the 10-percent de minimis indirect cost rate allowed under the Uniform Guidance.

**HOUSING AUTHORITY OF GUTHRIE, OKLAHOMA
FINANCIAL DATA SCHEDULES**

YEAR ENDED MARCH 31, 2022

Entity Wide Balance Sheet Summary					
	Project Total	14.182 N/C S/R Section 8 Programs	Subtotal	ELIM	Total
111 Cash - Unrestricted	\$138,317	\$308,238	\$446,555	\$0	\$446,555
112 Cash - Restricted - Modernization and Development	\$0	\$0	\$0	\$0	\$0
113 Cash - Other Restricted	\$0	\$0	\$0	\$0	\$0
114 Cash - Tenant Security Deposits	\$18,630	\$7,849	\$26,479	\$0	\$26,479
115 Cash - Restricted for Payment of Current Liabilities	\$0	\$0	\$0	\$0	\$0
100 Total Cash	\$156,947	\$316,087	\$473,034	\$0	\$473,034
121 Accounts Receivable - PHA Projects	\$0	\$0	\$0	\$0	\$0
122 Accounts Receivable - HUD Other Projects	\$0	\$0	\$0	\$0	\$0
124 Accounts Receivable - Other Government	\$0	\$0	\$0	\$0	\$0
125 Accounts Receivable - Miscellaneous	\$770	\$0	\$770	\$0	\$770
126 Accounts Receivable - Tenants	\$16,184	\$2,196	\$18,380	\$0	\$18,380
126.1 Allowance for Doubtful Accounts - Tenants	-\$8,683	-\$1,314	-\$9,997	\$0	-\$9,997
126.2 Allowance for Doubtful Accounts - Other	\$0	\$0	\$0	\$0	\$0
127 Notes, Loans, & Mortgages Receivable - Current	\$0	\$0	\$0	\$0	\$0
128 Fraud Recovery	\$2,536	\$0	\$2,536	\$0	\$2,536
128.1 Allowance for Doubtful Accounts - Fraud	-\$1,522	\$0	-\$1,522	\$0	-\$1,522
129 Accrued Interest Receivable	\$91	\$0	\$91	\$0	\$91
120 Total Receivables, Net of Allowances for Doubtful Accounts	\$9,376	\$882	\$10,258	\$0	\$10,258
131 Investments - Unrestricted	\$254,106	\$0	\$254,106	\$0	\$254,106
132 Investments - Restricted	\$0	\$0	\$0	\$0	\$0
135 Investments - Restricted for Payment of Current Liability	\$0	\$0	\$0	\$0	\$0
142 Prepaid Expenses and Other Assets	\$10,729	\$1,802	\$12,531	\$0	\$12,531
143 Inventories	\$15,487	\$0	\$15,487	\$0	\$15,487
143.1 Allowance for Obsolete Inventories	-\$1,549	\$0	-\$1,549	\$0	-\$1,549
144 Inter Program Due From	\$0	\$0	\$0	\$0	\$0
145 Assets Held for Sale	\$0	\$0	\$0	\$0	\$0
150 Total Current Assets	\$445,096	\$318,771	\$763,867	\$0	\$763,867
161 Land	\$108,934	\$24,991	\$133,925	\$0	\$133,925
162 Buildings	\$8,807,342	\$1,074,089	\$9,881,431	\$0	\$9,881,431
163 Furniture, Equipment & Machinery - Dwellings	\$0	\$0	\$0	\$0	\$0
164 Furniture, Equipment & Machinery - Administration	\$304,046	\$14,664	\$318,710	\$0	\$318,710
165 Leasehold Improvements	\$0	\$0	\$0	\$0	\$0
166 Accumulated Depreciation	-\$7,776,056	-\$961,608	-\$8,737,664	\$0	-\$8,737,664
167 Construction in Progress	\$0	\$0	\$0	\$0	\$0
168 Infrastructure	\$0	\$0	\$0	\$0	\$0
160 Total Capital Assets, Net of Accumulated Depreciation	\$1,444,266	\$152,136	\$1,596,402	\$0	\$1,596,402
171 Notes, Loans and Mortgages Receivable - Non-Current	\$0	\$0	\$0	\$0	\$0
172 Notes, Loans, & Mortgages Receivable - Non Current - Past Due	\$0	\$0	\$0	\$0	\$0
173 Grants Receivable - Non Current	\$0	\$0	\$0	\$0	\$0
174 Other Assets	\$0	\$0	\$0	\$0	\$0
176 Investments in Joint Ventures	\$0	\$0	\$0	\$0	\$0
180 Total Non-Current Assets	\$1,444,266	\$152,136	\$1,596,402	\$0	\$1,596,402
200 Deferred Outflow of Resources	\$0	\$0	\$0	\$0	\$0
290 Total Assets and Deferred Outflow of Resources	\$1,889,362	\$470,907	\$2,360,269	\$0	\$2,360,269

**HOUSING AUTHORITY OF GUTHRIE, OKLAHOMA
FINANCIAL DATA SCHEDULES**

YEAR ENDED MARCH 31, 2022

Entity Wide Balance Sheet Summary					
	Project Total	14.182 N/C S/R Section 8 Programs	Subtotal	ELIM	Total
311 Bank Overdraft	\$0	\$0	\$0	\$0	\$0
312 Accounts Payable <= 90 Days	\$10,580	\$1,175	\$11,755	\$0	\$11,755
313 Accounts Payable >90 Days Past Due	\$0	\$0	\$0	\$0	\$0
321 Accrued Wage/Payroll Taxes Payable	\$0	\$0	\$0	\$0	\$0
322 Accrued Compensated Absences - Current Portion	\$8,906	\$1,425	\$10,331	\$0	\$10,331
324 Accrued Contingency Liability	\$0	\$0	\$0	\$0	\$0
325 Accrued Interest Payable	\$0	\$439	\$439	\$0	\$439
331 Accounts Payable - HUD PHA Programs	\$0	\$0	\$0	\$0	\$0
332 Account Payable - PHA Projects	\$0	\$0	\$0	\$0	\$0
333 Accounts Payable - Other Government	\$25,236	\$6,181	\$31,417	\$0	\$31,417
341 Tenant Security Deposits	\$18,630	\$7,849	\$26,479	\$0	\$26,479
342 Unearned Revenue	\$8,614	\$503	\$9,117	\$0	\$9,117
343 Current Portion of Long-term Debt - Capital Projects/Mortgage Revenue	\$0	\$17,229	\$17,229	\$0	\$17,229
344 Current Portion of Long-term Debt - Operating Borrowings	\$0	\$0	\$0	\$0	\$0
345 Other Current Liabilities	\$0	\$0	\$0	\$0	\$0
346 Accrued Liabilities - Due To	\$17,899	\$307	\$18,206	\$0	\$18,206
347 Inter Program - Due To	\$0	\$0	\$0	\$0	\$0
348 Loan Liability - Current	\$0	\$0	\$0	\$0	\$0
310 Total Current Liabilities	\$89,865	\$35,108	\$124,973	\$0	\$124,973
351 Long-term Debt, Net of Current - Capital Projects/Mortgage Revenue	\$0	\$93,580	\$93,580	\$0	\$93,580
352 Long-term Debt, Net of Current - Operating Borrowings	\$0	\$0	\$0	\$0	\$0
353 Non-current Liabilities - Other	\$0	\$0	\$0	\$0	\$0
354 Accrued Compensated Absences - Non Current	\$7,587	\$1,315	\$8,902	\$0	\$8,902
355 Loan Liability - Non Current	\$0	\$0	\$0	\$0	\$0
356 FASB 5 Liabilities	\$0	\$0	\$0	\$0	\$0
357 Accrued Pension and OPEB Liabilities	\$0	\$0	\$0	\$0	\$0
350 Total Non-Current Liabilities	\$7,587	\$94,895	\$102,482	\$0	\$102,482
300 Total Liabilities	\$97,452	\$130,003	\$227,455	\$0	\$227,455
400 Deferred Inflow of Resources					
508.4 Net Investment in Capital Assets	\$1,444,266	\$41,327	\$1,485,593		\$1,485,593
511.4 Restricted Net Position					
512.4 Unrestricted Net Position	\$347,644	\$299,577	\$647,221		\$647,221
513 Total Equity - Net Assets / Position	\$1,791,910	\$340,904	\$2,132,814	\$0	\$2,132,814
600 Total Liabilities, Deferred Inflows of Resources and Equity - Net	\$1,889,362	\$470,907	\$2,360,269	\$0	\$2,360,269

HOUSING AUTHORITY OF GUTHRIE, OKLAHOMA
FINANCIAL DATA SCHEDULES

YEAR ENDED MARCH 31, 2022

Single Project Revenue and Expense			
	Low Rent	Capital Fund	Total Project
70300 Net Tenant Rental Revenue	\$433,804	\$0	\$433,804
70400 Tenant Revenue - Other	\$6,908	\$0	\$6,908
70500 Total Tenant Revenue	\$440,712	\$0	\$440,712
70600 HUD PHA Operating Grants	\$493,992	\$0	\$493,992
70610 Capital Grants	\$0	\$0	\$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	\$0
71100 Investment Income - Unrestricted	\$576	\$0	\$576
71200 Mortgage Interest Income	\$0	\$0	\$0
71300 Proceeds from Disposition of Assets Held for Sale	\$0	\$0	\$0
71310 Cost of Sale of Assets	\$0	\$0	\$0
71400 Fraud Recovery	\$0	\$0	\$0
71500 Other Revenue	\$38,762	\$0	\$38,762
71600 Gain or Loss on Sale of Capital Assets	\$0	\$0	\$0
72000 Investment Income - Restricted	\$0	\$0	\$0
70000 Total Revenue	\$974,042	\$0	\$974,042
91100 Administrative Salaries	\$145,420	\$0	\$145,420
91200 Auditing Fees	\$5,100	\$0	\$5,100
91300 Management Fee	\$0	\$0	\$0
91310 Book-keeping Fee	\$0	\$0	\$0
91400 Advertising and Marketing	\$2,762	\$0	\$2,762
91500 Employee Benefit contributions - Administrative	\$41,004	\$0	\$41,004
91600 Office Expenses	\$20,758	\$0	\$20,758
91700 Legal Expense	\$0	\$0	\$0
91800 Travel	\$169	\$0	\$169
91810 Allocated Overhead	\$0	\$0	\$0
91900 Other	\$16,361	\$0	\$16,361
91000 Total Operating - Administrative	\$231,574	\$0	\$231,574
92000 Asset Management Fee	\$0	\$0	\$0
92100 Tenant Services - Salaries	\$82	\$0	\$82
92200 Relocation Costs	\$553	\$0	\$553
92300 Employee Benefit Contributions - Tenant Services	\$6	\$0	\$6
92400 Tenant Services - Other	\$8,255	\$0	\$8,255
92500 Total Tenant Services	\$8,896	\$0	\$8,896
93100 Water	\$85,266	\$0	\$85,266
93200 Electricity	\$13,051	\$0	\$13,051
93300 Gas	\$5,759	\$0	\$5,759
93400 Fuel	\$0	\$0	\$0
93500 Labor	\$0	\$0	\$0
93600 Sewer	\$77,367	\$0	\$77,367

HOUSING AUTHORITY OF GUTHRIE, OKLAHOMA
FINANCIAL DATA SCHEDULES

YEAR ENDED MARCH 31, 2022

Single Project Revenue and Expense			
	Low Rent	Capital Fund	Total Project
93700 Employee Benefit Contributions - Utilities	\$0	\$0	\$0
93800 Other Utilities Expense	\$0	\$0	\$0
93000 Total Utilities	\$181,443	\$0	\$181,443
94100 Ordinary Maintenance and Operations - Labor	\$102,912	\$0	\$102,912
94200 Ordinary Maintenance and Operations - Materials and Other	\$51,130	\$0	\$51,130
94300 Ordinary Maintenance and Operations Contracts	\$114,509	\$0	\$114,509
94500 Employee Benefit Contributions - Ordinary Maintenance	\$34,653	\$0	\$34,653
94000 Total Maintenance	\$303,204	\$0	\$303,204
95100 Protective Services - Labor	\$0	\$0	\$0
95200 Protective Services - Other Contract Costs	\$0	\$0	\$0
95300 Protective Services - Other	\$0	\$0	\$0
95500 Employee Benefit Contributions - Protective Services	\$0	\$0	\$0
95000 Total Protective Services	\$0	\$0	\$0
96110 Property Insurance	\$49,086	\$0	\$49,086
96120 Liability Insurance	\$13,410	\$0	\$13,410
96130 Workmen's Compensation	\$5,758	\$0	\$5,758
96140 All Other Insurance	\$6,415	\$0	\$6,415
96100 Total insurance Premiums	\$74,669	\$0	\$74,669
96200 Other General Expenses	\$1,318	\$0	\$1,318
96210 Compensated Absences	\$18,548	\$0	\$18,548
96300 Payments in Lieu of Taxes	\$25,236	\$0	\$25,236
96400 Bad debt - Tenant Rents	\$16,335	\$0	\$16,335
96500 Bad debt - Mortgages	\$0	\$0	\$0
96600 Bad debt - Other	\$0	\$0	\$0
96800 Severance Expense	\$0	\$0	\$0
96000 Total Other General Expenses	\$61,437	\$0	\$61,437
96710 Interest of Mortgage (or Bonds) Payable	\$0	\$0	\$0
96720 Interest on Notes Payable (Short and Long Term)	\$0	\$0	\$0
96730 Amortization of Bond Issue Costs	\$0	\$0	\$0
96700 Total Interest Expense and Amortization Cost	\$0	\$0	\$0
96900 Total Operating Expenses	\$861,223	\$0	\$861,223
97000 Excess of Operating Revenue over Operating Expenses	\$112,819	\$0	\$112,819
97100 Extraordinary Maintenance	\$37,214	\$0	\$37,214
97200 Casualty Losses - Non-capitalized	\$0	\$0	\$0
97300 Housing Assistance Payments	\$0	\$0	\$0
97350 HAP Portability-In	\$0	\$0	\$0
97400 Depreciation Expense	\$205,946	\$13,915	\$219,861
97500 Fraud Losses	\$0	\$0	\$0
97600 Capital Outlays - Governmental Funds			
97700 Debt Principal Payment - Governmental Funds			
97800 Dwelling Units Rent Expense	\$0	\$0	\$0
90000 Total Expenses	\$1,104,383	\$13,915	\$1,118,298

HOUSING AUTHORITY OF GUTHRIE, OKLAHOMA
FINANCIAL DATA SCHEDULES

YEAR ENDED MARCH 31, 2022

Single Project Revenue and Expense			
	Low Rent	Capital Fund	Total Project
10010 Operating Transfer In	\$0	\$0	\$0
10020 Operating transfer Out	\$0	\$0	\$0
10030 Operating Transfers from/to Primary Government	\$0	\$0	\$0
10040 Operating Transfers from/to Component Unit	\$0	\$0	\$0
10050 Proceeds from Notes, Loans and Bonds			
10060 Proceeds from Property Sales			
10070 Extraordinary Items, Net Gain/Loss	\$0	\$0	\$0
10080 Special Items (Net Gain/Loss)	\$0	\$0	\$0
10091 Inter Project Excess Cash Transfer In	\$0	\$0	\$0
10092 Inter Project Excess Cash Transfer Out	\$0	\$0	\$0
10093 Transfers between Program and Project - In	\$0	\$0	\$0
10094 Transfers between Project and Program - Out	\$0	\$0	\$0
10100 Total Other financing Sources (Uses)	\$0	\$0	\$0
10000 Excess (Deficiency) of Total Revenue Over (Under) Total Expenses	-\$130,341	-\$13,915	-\$144,256
11020 Required Annual Debt Principal Payments	\$0	\$0	\$0
11030 Beginning Equity	\$1,741,117	\$195,049	\$1,936,166
11040 Prior Period Adjustments, Equity Transfers and Correction of Errors	\$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 Rents			
11100 Changes in Allowance for Doubtful Accounts - Other			
11170 Administrative Fee Equity			
11180 Housing Assistance Payments Equity			
11190 Unit Months Available	1908		1908
11210 Number of Unit Months Leased	1825		1825
11270 Excess Cash	\$258,796		\$258,796
11610 Land Purchases	\$0	\$0	\$0
11620 Building Purchases	\$4,763	\$0	\$4,763
11630 Furniture & Equipment - Dwelling Purchases	\$0	\$0	\$0
11640 Furniture & Equipment - Administrative Purchases	\$0	\$0	\$0
11650 Leasehold Improvements Purchases	\$0	\$0	\$0
11660 Infrastructure Purchases	\$0	\$0	\$0
13510 CFFP Debt Service Payments	\$0	\$0	\$0
13901 Replacement Housing Factor Funds	\$0	\$0	\$0

**HOUSING AUTHORITY OF GUTHRIE, OKLAHOMA
FINANCIAL DATA SCHEDULES**

YEAR ENDED MARCH 31, 2022

Entity Wide Revenue and Expense Summary					
	Project Total	14.182 N/C S/R Section 8 Programs	Subtotal	ELIM	Total
70300 Net Tenant Rental Revenue	\$433,804	\$66,252	\$500,056	\$0	\$500,056
70400 Tenant Revenue - Other	\$6,908	\$1,426	\$8,334	\$0	\$8,334
70500 Total Tenant Revenue	\$440,712	\$67,678	\$508,390	\$0	\$508,390
70600 HUD PHA Operating Grants	\$493,992	\$0	\$493,992	\$0	\$493,992
70610 Capital Grants	\$0	\$0	\$0	\$0	\$0
70710 Management Fee			\$0	\$0	\$0
70720 Asset Management Fee			\$0	\$0	\$0
70730 Book Keeping Fee			\$0	\$0	\$0
70740 Front Line Service Fee			\$0	\$0	\$0
70750 Other Fees			\$0	\$0	\$0
70700 Total Fee Revenue			\$0	\$0	\$0
70800 Other Government Grants	\$0	\$84,936	\$84,936	\$0	\$84,936
71100 Investment Income - Unrestricted	\$576	\$0	\$576	\$0	\$576
71200 Mortgage Interest Income	\$0	\$0	\$0	\$0	\$0
71300 Proceeds from Disposition of Assets Held for Sale	\$0	\$0	\$0	\$0	\$0
71310 Cost of Sale of Assets	\$0	\$0	\$0	\$0	\$0
71400 Fraud Recovery	\$0	\$0	\$0	\$0	\$0
71500 Other Revenue	\$38,762	\$2,322	\$41,084	\$0	\$41,084
71600 Gain or Loss on Sale of Capital Assets	\$0	\$0	\$0	\$0	\$0
72000 Investment Income - Restricted	\$0	\$0	\$0	\$0	\$0
70000 Total Revenue	\$974,042	\$154,936	\$1,128,978	\$0	\$1,128,978
91100 Administrative Salaries	\$145,420	\$12,381	\$157,801	\$0	\$157,801
91200 Auditing Fees	\$5,100	\$900	\$6,000	\$0	\$6,000
91300 Management Fee	\$0	\$0	\$0	\$0	\$0
91310 Book-keeping Fee	\$0	\$0	\$0	\$0	\$0
91400 Advertising and Marketing	\$2,762	\$488	\$3,250	\$0	\$3,250
91500 Employee Benefit contributions - Administrative	\$41,004	\$3,882	\$44,886	\$0	\$44,886
91600 Office Expenses	\$20,758	\$3,486	\$24,244	\$0	\$24,244
91700 Legal Expense	\$0	\$0	\$0	\$0	\$0
91800 Travel	\$169	\$19	\$188	\$0	\$188
91810 Allocated Overhead	\$0	\$0	\$0	\$0	\$0
91900 Other	\$16,361	\$3,509	\$19,870	\$0	\$19,870
91000 Total Operating - Administrative	\$231,574	\$24,665	\$256,239	\$0	\$256,239
92000 Asset Management Fee	\$0	\$0	\$0	\$0	\$0
92100 Tenant Services - Salaries	\$82	\$0	\$82	\$0	\$82
92200 Relocation Costs	\$553	\$0	\$553	\$0	\$553
92300 Employee Benefit Contributions - Tenant Services	\$6	\$0	\$6	\$0	\$6
92400 Tenant Services - Other	\$8,255	\$93	\$8,348	\$0	\$8,348
92500 Total Tenant Services	\$8,896	\$93	\$8,989	\$0	\$8,989
93100 Water	\$85,266	\$269	\$85,535	\$0	\$85,535
93200 Electricity	\$13,051	\$2,495	\$15,546	\$0	\$15,546
93300 Gas	\$5,759	\$1,505	\$7,264	\$0	\$7,264
93400 Fuel	\$0	\$0	\$0	\$0	\$0
93500 Labor	\$0	\$0	\$0	\$0	\$0
93600 Sewer	\$77,367	\$169	\$77,536	\$0	\$77,536

**HOUSING AUTHORITY OF GUTHRIE, OKLAHOMA
FINANCIAL DATA SCHEDULES**

YEAR ENDED MARCH 31, 2022

Entity Wide Revenue and Expense Summary					
	Project Total	14.182 N/C S/R Section 8 Programs	Subtotal	ELIM	Total
93700 Employee Benefit Contributions - Utilities	\$0	\$0	\$0	\$0	\$0
93800 Other Utilities Expense	\$0	\$0	\$0	\$0	\$0
93000 Total Utilities	\$181,443	\$4,438	\$185,881	\$0	\$185,881
94100 Ordinary Maintenance and Operations - Labor	\$102,912	\$2,289	\$105,201	\$0	\$105,201
94200 Ordinary Maintenance and Operations - Materials and Other	\$51,130	\$2,227	\$53,357	\$0	\$53,357
94300 Ordinary Maintenance and Operations Contracts	\$114,509	\$17,022	\$131,531	\$0	\$131,531
94500 Employee Benefit Contributions - Ordinary Maintenance	\$34,653	\$139	\$34,792	\$0	\$34,792
94000 Total Maintenance	\$303,204	\$21,677	\$324,881	\$0	\$324,881
95100 Protective Services - Labor	\$0	\$0	\$0	\$0	\$0
95200 Protective Services - Other Contract Costs	\$0	\$0	\$0	\$0	\$0
95300 Protective Services - Other	\$0	\$0	\$0	\$0	\$0
95500 Employee Benefit Contributions - Protective Services	\$0	\$0	\$0	\$0	\$0
95000 Total Protective Services	\$0	\$0	\$0	\$0	\$0
96110 Property Insurance	\$49,086	\$7,589	\$56,675	\$0	\$56,675
96120 Liability Insurance	\$13,410	\$2,367	\$15,777	\$0	\$15,777
96130 Workmen's Compensation	\$5,758	\$1,016	\$6,774	\$0	\$6,774
96140 All Other Insurance	\$6,415	\$1,132	\$7,547	\$0	\$7,547
96100 Total insurance Premiums	\$74,669	\$12,104	\$86,773	\$0	\$86,773
96200 Other General Expenses	\$1,318	\$233	\$1,551	\$0	\$1,551
96210 Compensated Absences	\$18,548	\$2,838	\$21,386	\$0	\$21,386
96300 Payments in Lieu of Taxes	\$25,236	\$6,181	\$31,417	\$0	\$31,417
96400 Bad debt - Tenant Rents	\$16,335	\$950	\$17,285	\$0	\$17,285
96500 Bad debt - Mortgages	\$0	\$0	\$0	\$0	\$0
96600 Bad debt - Other	\$0	\$0	\$0	\$0	\$0
96800 Severance Expense	\$0	\$0	\$0	\$0	\$0
96000 Total Other General Expenses	\$61,437	\$10,202	\$71,639	\$0	\$71,639
96710 Interest of Mortgage (or Bonds) Payable	\$0	\$6,157	\$6,157	\$0	\$6,157
96720 Interest on Notes Payable (Short and Long Term)	\$0	\$0	\$0	\$0	\$0
96730 Amortization of Bond Issue Costs	\$0	\$0	\$0	\$0	\$0
96700 Total Interest Expense and Amortization Cost	\$0	\$6,157	\$6,157	\$0	\$6,157
96900 Total Operating Expenses	\$861,223	\$79,336	\$940,559	\$0	\$940,559
97000 Excess of Operating Revenue over Operating Expenses	\$112,819	\$75,600	\$188,419	\$0	\$188,419
97100 Extraordinary Maintenance	\$37,214	\$0	\$37,214	\$0	\$37,214
97200 Casualty Losses - Non-capitalized	\$0	\$0	\$0	\$0	\$0
97300 Housing Assistance Payments	\$0	\$0	\$0	\$0	\$0
97350 HAP Portability-In	\$0	\$0	\$0	\$0	\$0
97400 Depreciation Expense	\$219,861	\$18,182	\$238,043	\$0	\$238,043
97500 Fraud Losses	\$0	\$0	\$0	\$0	\$0
97600 Capital Outlays - Governmental Funds					
97700 Debt Principal Payment - Governmental Funds					
97800 Dwelling Units Rent Expense	\$0	\$0	\$0	\$0	\$0
90000 Total Expenses	\$1,118,298	\$97,518	\$1,215,816	\$0	\$1,215,816

**HOUSING AUTHORITY OF GUTHRIE, OKLAHOMA
FINANCIAL DATA SCHEDULES**

YEAR ENDED MARCH 31, 2022

Entity Wide Revenue and Expense Summary					
	Project Total	14.182 N/C S/R Section 8 Programs	Subtotal	ELIM	Total
10010 Operating Transfer In	\$0	\$0	\$0	\$0	\$0
10020 Operating transfer Out	\$0	\$0	\$0	\$0	\$0
10030 Operating Transfers from/to Primary Government	\$0	\$0	\$0	\$0	\$0
10040 Operating Transfers from/to Component Unit	\$0	\$0	\$0	\$0	\$0
10050 Proceeds from Notes, Loans and Bonds					
10060 Proceeds from Property Sales					
10070 Extraordinary Items, Net Gain/Loss	\$0	\$0	\$0	\$0	\$0
10080 Special Items (Net Gain/Loss)	\$0	\$0	\$0	\$0	\$0
10091 Inter Project Excess Cash Transfer In	\$0		\$0	\$0	\$0
10092 Inter Project Excess Cash Transfer Out	\$0		\$0	\$0	\$0
10093 Transfers between Program and Project - In	\$0	\$0	\$0	\$0	\$0
10094 Transfers between Project and Program - Out	\$0	\$0	\$0	\$0	\$0
10100 Total Other financing Sources (Uses)	\$0	\$0	\$0		\$0
10000 Excess (Deficiency) of Total Revenue Over (Under) Total Expenses	-\$144,256	\$57,418	-\$86,838		-\$86,838
11020 Required Annual Debt Principal Payments	\$0	\$13,812	\$13,812		\$13,812
11030 Beginning Equity	\$1,936,166	\$283,486	\$2,219,652	\$0	\$2,219,652
11040 Prior Period Adjustments, Equity Transfers and Correction of Errors	\$0	\$0	\$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 Rents					
11100 Changes in Allowance for Doubtful Accounts - Other					
11170 Administrative Fee Equity					
11180 Housing Assistance Payments Equity					
11190 Unit Months Available	1908	336	2244	0	2244
11210 Number of Unit Months Leased	1825	299	2124	0	2124
11270 Excess Cash	\$258,796		\$258,796		\$258,796
11610 Land Purchases	\$0		\$0		\$0
11620 Building Purchases	\$4,763		\$4,763		\$4,763
11630 Furniture & Equipment - Dwelling Purchases	\$0		\$0		\$0
11640 Furniture & Equipment - Administrative Purchases	\$0		\$0		\$0
11650 Leasehold Improvements Purchases	\$0		\$0		\$0
11660 Infrastructure Purchases	\$0		\$0		\$0
13510 CFFP Debt Service Payments	\$0		\$0		\$0
13901 Replacement Housing Factor Funds	\$0		\$0		\$0