

HOUSING AUTHORITY OF RYAN, OKLAHOMA

**AUDITED FINANCIAL STATEMENTS
AND SUPPLEMENTAL DATA**

TWELVE MONTHS ENDED SEPTEMBER 30, 2023

Mike Estes, P.C.

A Professional Accounting Corporation

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AMERICAN INSTITUTE OF
CERTIFIED PUBLIC
ACCOUNTANTS
and the
AICPA GOVERNMENTAL
AUDIT QUALITY CENTER

Independent Auditor's Report

Board of Commissioners
Housing Authority of Ryan
Ryan, Oklahoma

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of the Housing Authority of the Town of Ryan, Oklahoma as of and for the year ended September 30, 2023, and the related notes to the financial statements, which collectively comprise the Housing Authority of Ryan, 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 the Housing Authority of the Town of Ryan, Oklahoma as of and for the year ended September 30, 2023, 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 Opinion

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 Ryan, 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 Town of Ryan, 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 Town of Ryan, 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 Town of Ryan, 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 9 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 Town of Ryan, 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 May 23, 2024 on our consideration of the Housing Authority of the Town of Ryan, 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 Town of Ryan, 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 Town of Ryan, Oklahoma's internal control over financial reporting and compliance.



Mike Estes, P.C.
Fort Worth, Texas
May 23, 2024

*Ryan Housing Authority
Management's Discussion and Analysis
For the Year Ended September 30, 2023*

Introduction

This Management's Discussion and Analysis (MD&A) of the Ryan Housing Authority (Authority) provides an introduction and overview to the financial statements of the Ryan Housing Authority for the fiscal year ended September 30, 2023. The Ryan Housing Authority presents this discussion and analysis of its financial performance during the fiscal year ended September 30, 2023, 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 single enterprise fund encompassing all programs administered by the Ryan Housing Authority. The information contained herein this MD&A should be considered in conjunction with the Authority's financial statements and related notes to the financial statements.

The Authority has two individual programs. They include the Low Rent Public Housing Program and the Capital Fund Program (CFP).

- The Low Rent Program consists of 54 dwelling units. Funding is provided based on dwelling rents paid by the tenants and operating fund payments received by 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.

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 in 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

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.

*Ryan Housing Authority
Management's Discussion and Analysis-Cont.
For the Year Ended September 30, 2023*

- 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 September 30, 2023, 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 September 30, 2023.

Financial Highlights

The Ryan Housing Authority's net position increased from \$489,764 to \$681,767, an increase of \$192,003 or 39%. Total assets also increased by \$204,270 or 40%.

Total revenue increased from \$271,276 to \$578,045, an increase of \$306,769.

Total expenses increased by \$38,766, from \$347,276 to \$386,027 for the current year. This represents an increase of 11%.

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 summary of net position for the year ending September 30, 2023, and 2022.

**Summary Statement of Net Position
As of September 30, 2023 and 2022**

Category	9/30/2023	9/30/2022	Change \$	Change %
Current Assets	\$ 238,254	\$ 181,414	\$ 56,840	31%
Fixed Assets (Net of Depreciation)	\$ 476,115	\$ 328,685	\$ 147,430	45%
Other Non-Current Assets	\$ 1,343	\$ -	\$ 1,343	N/A
Total Assets	\$ 715,712	\$ 510,099	\$ 204,270	40%
Current Liabilities	\$ 33,945	\$ 20,335	\$ 13,610	67%
Total Liabilities	\$ 33,945	\$ 20,335	\$ 13,610	67%
Unrestricted	\$ 205,652	\$ 161,079	\$ 44,573	28%
Net Investment in Capital Assets	\$ 476,115	\$ 328,685	\$ 147,430	45%
Total Net Position	\$ 681,767	\$ 489,764	\$ 192,003	39%

*Ryan Housing Authority
Management's Discussion and Analysis-Cont.
For the Year Ended September 30, 2023*

Current Assets

The Authority's current asset balance increased by \$56,840. Unrestricted cash and investments increased from \$174,074 to \$229,292, an increase of \$55,218 from September 30, 2022 to September 30, 2023. This is primarily due to total operating revenues exceeding total operating expenses during the fiscal year.

Fixed Assets

Fixed assets increased by \$147,430. For further details, see the section related to capital assets.

Other non-current assets are a result of adjustments made per GASB 96.

Current Liabilities

Current liabilities increased by \$13,610, primarily due to increases in accrued wage/payroll taxes in the amount of \$7,412, and in accounts payable/other government in the amount of \$2,815.

Net Position

The Authority's unrestricted component of net position changed from \$161,079 to \$205,652, an increase of \$44,573 or 28% for the current year. The primary reason for the increase is an excess of operating revenues over expenses, excluding depreciation, for the current year. The unrestricted component of net position is the amount available for future appropriations. This balance is subject to program specific guidelines.

**Summary Statement of Revenues & Expenses and Changes in Net Position
Years Ended September 30, 2023 and 2022**

<u>Category</u>	<u>9/30/2023</u>	<u>9/30/2022</u>	<u>Change \$</u>	<u>Change %</u>
Program Revenues:				
Tenant Revenue	\$ 93,911	\$ 62,137	\$ 31,774	51%
Government Operating Grants	\$ 251,827	\$ 199,156	\$ 52,671	26%
Capital Grants	\$ 217,600	\$ -	\$ 217,600	N/A
Other Revenue	\$ 12,985	\$ 9,418	\$ 3,567	38%
Interest Income	\$ 1,722	\$ 565	\$ 1,157	205%
Total Revenue	\$ 578,045	\$ 271,276	\$ 306,769	113%
Expenses:				
Administration	\$ 102,815	\$ 98,826	\$ 3,989	4%
Utilities	\$ 25,078	\$ 19,589	\$ 5,489	28%
Ordinary Maintenance	\$ 138,447	\$ 109,988	\$ 28,459	26%
General/Insurance Expense	\$ 48,188	\$ 48,986	\$ (798)	-2%
Depreciation	\$ 71,514	\$ 69,887	\$ 1,627	2%
Total Expenses	\$ 386,042	\$ 347,276	\$ 38,766	11%
Change in Net Position	\$ 192,003	\$ (76,000)	\$ 268,003	-353%
Net Position, Beginning of Year	\$ 489,764	\$ 565,764	\$ (76,000)	-13%
Net Position, End of Year	\$ 681,767	\$ 489,764	\$ 192,003	39%

*Ryan Housing Authority
Management's Discussion and Analysis-Cont.
For the Year Ended September 30, 2023*

Results of Operations

Revenues of the Authority are principally generated from tenant rents and Federal funding. The Authority's revenue increased by \$306,769 compared to the previous fiscal year. Significant variances include the following:

- Tenant revenue increased by \$31,774, or 51%. This was due to an increase in average rent, from \$104 per unit in 2022 compared to \$153 per unit in 2023. Total units leased also increased from 548 in 2022 to 563 in the current fiscal year.
- Government operating grants increased by \$52,671, or 26%. Operating subsidies increased by \$24,773, along with an increase in operating transfers from CFP Programs of \$15,968.
- Capital grants increased by \$217,600 due to increased capital activity related to the CFP program during the current year.
- Other revenue increased by 38%, or \$3,567 during the current year.
- Interest income increased by \$1,157 due to increased interest rates paid.

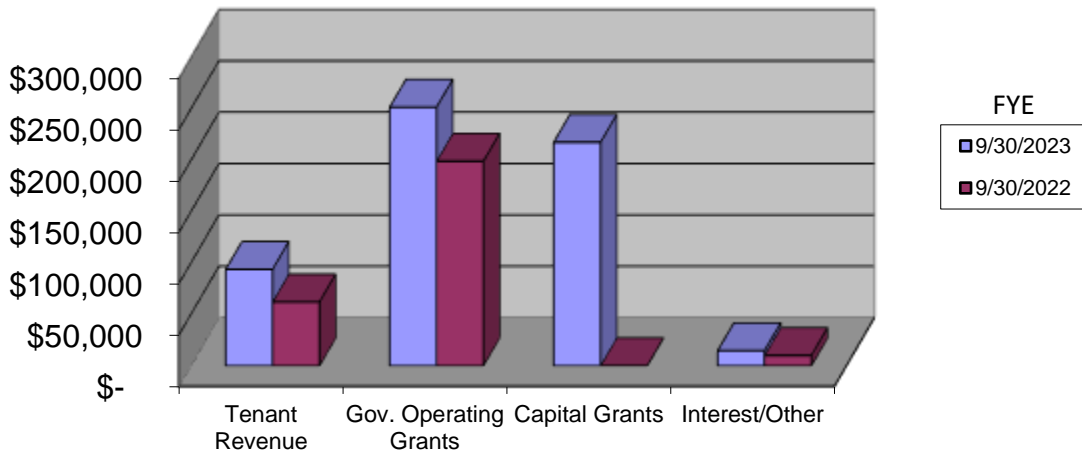
Total expenses increased by \$38,766 compared to the previous fiscal year. Significant variances include the following:

- Administration increased by \$3,989, or 4%. The most notable change was an increase in employee benefits in the amount of \$6,346.
- Utilities increased by \$5,489, or 28%. This is primarily a result of an increase in water in the amount of \$3,300, along with an increase in electricity in the amount of \$ 1,175.
- Ordinary maintenance increased by \$28,459, or 26%. This increase was primarily the result of an increase in maintenance contracts by the amount of \$14,755, along with an increase in materials by the amount of \$ 5,114, and in employee benefits in the amount of \$5,741.

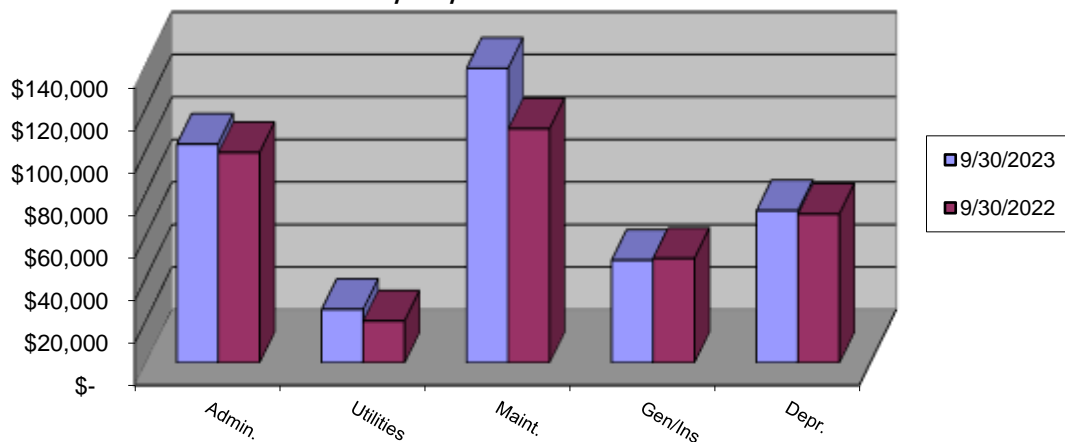
*Ryan Housing Authority
Management's Discussion and Analysis-Cont.
For the Year Ended September 30, 2023*

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

**Housing Authority of the Town of Ryan
Analysis of Revenue
9/30/2023**



**Housing Authority of the Town of Ryan
Analysis of Expenses
9/30/2023**



*Ryan Housing Authority
Management's Discussion and Analysis-Cont.
For the Year Ended September 30, 2023*

Capital Assets

As of September 30, 2023, the Ryan Housing Authority's net investment in capital assets was \$476,115. This investment includes land, buildings, equipment, and net of accumulated depreciation.

<u>Category</u>	9/30/2023	9/30/2022	Change \$	Change %
Land	\$ 48,200	\$ 48,200	\$ -	0%
Buildings	\$ 3,283,368	\$ 3,065,768	\$ 217,600	7%
Equipment	\$ 31,429	\$ 31,429	\$ -	0%
Accumulated Depreciation	\$ (2,886,882)	\$ (2,816,712)	\$ (70,170)	2%
Total Net Fixed Assets	\$ 476,115	\$ 328,685	\$ 147,430	45%

The increase in the building account is a result of renovations funded by the 2019, 2020, and 2021 CFP Programs.

Long Term Debt

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. No long term leave was reported during the current fiscal year.

Subsequent Event

As of the time of this analysis, HUD has finalized the funding levels for the 2023 calendar year. The operating subsidy for the Low Rent Housing Program is to be funded at 95%.

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:

Ryan Housing Authority
Nancy Roark, Executive Director
PO Box 147
Ryan, OK 73565

HOUSING AUTHORITY OF RYAN, OKLAHOMA
STATEMENT OF NET POSITION

SEPTEMBER 30, 2023

ASSETS

Current assets

Cash and cash equivalents	\$ 175,967
Investments	46,925
Accounts receivable	146
Interest receivable	116
Prepaid items and other assets	4,959
Inventory	3,741
Restricted assets - cash and cash equivalents	6,400

Total Current Assets	238,254
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Capital Assets, net

Land and other non-depreciated assets	48,200
Other capital assets - net of depreciation	427,915

Total Capital Assets, net	476,115
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Other Assets

	1,343
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Total Assets	\$ 715,712
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LIABILITIES

Current Liabilities

Accounts payable	\$ 19,870
Unearned income	861
Accrued PILOT	6,814
Deposits due others	6,400

Total Current Liabilities	33,945
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Noncurrent Liabilities

	0
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Total Liabilities	33,945
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NET POSITION

Net investment in capital assets	476,115
Unrestricted	205,652

Net Position	\$ 681,767
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The Notes to the Financial Statements are an integral part of these statements.

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

FOR THE YEAR ENDED SEPTEMBER 30, 2023

OPERATING REVENUES

Dwelling rental	\$ 83,695
Governmental operating grants	251,827
Tenant revenue- other	10,216
Other	12,985

Total Operating Revenues	358,723
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OPERATING EXPENSES

Administration	102,815
Utilities	25,078
Ordinary maintenance & operations	138,447
General expenses	48,188
Depreciation	71,514

Total Operating Expenses	386,042
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Income (Loss) from Operations	(27,319)
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Non Operating Revenues (Expenses)

Interest earnings	1,722
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Total Non-Operating Revenues (Expenses)	1,722
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Income (Loss) before contribution	(25,597)
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Capital Contribution	217,600
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Change in net position	192,003
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Total net position - beginning	489,764
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Total net position - ending	\$ 681,767
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The Notes to the Financial Statements are an integral part of these statements.

HOUSING AUTHORITY OF RYAN, OKLAHOMA
STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED SEPTEMBER 30, 2023

**CASH FLOWS FROM
OPERATING ACTIVITIES**

Rental receipts	\$ 83,516
Other receipts	26,691
Federal grants	252,412
Payments to vendors	(177,898)
Payments to employees – net	(128,428)
	<hr/>
Net cash provided (used) by operating activities	56,293
	<hr/>

**CASH FLOWS FROM CAPITAL AND
RELATED FINANCING ACTIVITIES**

Purchase of capital assets	(220,300)
Federal Capital Grants	217,600
	<hr/>
Net cash provided (used) by capital and related financing activities	(2,700)
	<hr/>

**CASH FLOWS FROM INVESTING
ACTIVITIES**

Interest income	1,625
Purchase of investments	(1,384)
	<hr/>
Net cash provided (used) by investing activities	241
	<hr/>

**NET INCREASE (DECREASE) IN
CASH AND CASH EQUIVALENTS**

53,834

CASH AND CASH EQUIVALENTS

Beginning of Fiscal Year	128,533
	<hr/>

CASH AND CASH EQUIVALENTS

End of Fiscal Year	\$ 182,367
	<hr/> <hr/>

Continued

HOUSING AUTHORITY OF RYAN, OKLAHOMA
STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED SEPTEMBER 30, 2023

**RECONCILIATION OF OPERATING
INCOME (LOSS) TO NET CASH
PROVIDED (USED) BY OPERATING
ACTIVITIES**

Operating income (loss)	\$ (27,319)
Adjustment to reconcile operating income (loss) to net cash provided (used) by operating activities:	
Depreciation Expense	71,514
Provision of uncollectible accounts	266
Change in assets and liabilities:	
Receivables	585
Inventories	(2,031)
Prepaid items	(395)
Account payables	9,990
Unearned income	193
Deposits due others	675
Accrued PILOT	2,815
Net cash provided (used) by operations	\$ <u>56,293</u>

Concluded

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

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

SEPTEMBER 30, 2023

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

SEPTEMBER 30, 2023

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES The accompanying financial statements of the Housing Authority of the Town of Ryan 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 Town of Ryan, serve staggered multi-year terms.

The Housing Authority has the following units:

PHA Owned Housing	53 units
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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 Town of Ryan since the Town of Ryan appoints a voting majority of the Housing Authority's governing board. The Town of Ryan 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 Town of Ryan. Accordingly, the Housing Authority is not a component unit of the financial reporting entity of the Town of Ryan.

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 RYAN, OKLAHOMA
NOTES TO THE BASIC FINANCIAL STATEMENTS

SEPTEMBER 30, 2023

- 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.

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 RYAN, OKLAHOMA
NOTES TO THE BASIC FINANCIAL STATEMENTS

SEPTEMBER 30, 2023

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 \$182,367. This is comprised of cash and cash equivalents of \$175,967 and restricted assets – cash of \$6,400, 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.

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

SEPTEMBER 30, 2023

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

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	3-5 years
Computers	3 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. It is the Housing Authority's policy to allow employees to accumulate earned but unused vacation and sick pay benefits up to certain limits. The vacation amounts accrued, for which the employee is vested that would be paid upon termination, are charged to expense and a corresponding liability is established when earned. The portion of the liability that is anticipated to be paid within the next fiscal year is reported as a current liability, while the remainder is reported as a long-term liability. Sick leave hours accumulate, but the employee is not paid for them if not used by his/her retirement or termination date. There is no accrued annual or sick leave at year end.

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.

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

SEPTEMBER 30, 2023

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.

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 September 30, 2023. 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: \$6,400 is restricted in the General Fund for security deposits.

At September 30, 2023, the Housing Authority's carrying amount of deposits was \$229,192 and the bank balance was \$233,894, which includes \$46,925 in certificates of deposits classified as investments. Petty cash consists of \$100. The entire bank balance was covered by FDIC Insurance.

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

SEPTEMBER 30, 2023

NOTE 3 – ACCOUNTS RECEIVABLE The receivables at September 30, 2023, are as follows:

Class of Receivables

Local sources:

Tenants	\$	146
		146
Total	\$	146
		146

The tenants account receivable is net of an allowance for doubtful accounts of \$109.

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

	Beginning Balance		Additions		Deletions		Ending Balance
Non-depreciable assets							
Land and buildings	\$ 48,200	\$	0	\$	0	\$	48,200
Depreciable assets:							
Buildings	3,065,768		217,600		0		3,283,368
Furniture and equipment	31,429		0		0		31,429
Total capital assets	3,145,397		217,600		0		3,362,997
Less: accumulated depreciation							
Buildings	2,785,283		70,170		0		2,855,453
Furniture and equipment	31,429		0		0		31,429
Total accumulated depreciation	2,816,712		70,170		0		2,886,882
Total capital assets, net	\$ 328,685	\$	147,430	\$	0	\$	476,115

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

SEPTEMBER 30, 2023

NOTE 5 – ACCOUNTS PAYABLE The payables at September 30, 2023 are as follows:

Vendors	\$	3,428
Payroll taxes & Retirement withheld		12,718
Utilities		3,124
Subscription payable		600
		<hr/>
Total	\$	19,870
		<hr/>

NOTE 6 – RETIREMENT SYSTEM The Housing Authority participates in the Housing Renewal and Local Agency Retirement Plan, 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 on the first day of the month after completing three months of continuous employment.

Under a defined contribution plan, benefits depend solely on amounts contributed to the plan plus investment earnings. The employer is required to make monthly contributions equal to 8% 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 five years 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. Normal retirement date is the first day of the month following the employee's 65th birthday or after ten years of participation.

The Housing Authority has the right to establish or amend retirement plan provisions. The Housing Authority's Joinder Agreement with the Housing Renewal and Local Agency Retirement Plan 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 \$13,899 for the year ended September 30, 2023, of which \$13,899 was paid by the Housing Authority.

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

SEPTEMBER 30, 2023

NOTE 7 – 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.

Construction Projects There are certain renovation or construction projects in progress at September 30, 2023. 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 Housing Authority Risk Retention Group 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 8– ECONOMIC DEPENDENCE The Department of Housing and Urban Development provided \$469,427 to the Housing Authority, which represents approximately 81% of the Housing Authority's total revenue and capital contributions for the year.

NOTE 9 - SUBSEQUENT EVENTS Management has evaluated events and transactions subsequent to the statement of net position date through, May 23, 2024, of the independent auditor's report for potential recognition or disclosure in the financial statements.

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

SEPTEMBER 30, 2023

NOTE 10 – RIGHT TO USE ASSET AND SUBSCRIPTION LIABILITY Effective beginning with June 30, 2023 year-ends, the Governmental Accounting Standards Bulletin (GASB) No. 96 requires a new accounting treatment for Subscription-Based Information Technology Arrangements (SBITAs). Certain long-term leases of software should show a discounted amount for the total amount to be paid over the lease term as a Right to Use asset. A corresponding amount should be shown as a Subscription Liability. The amount of the lease should be amortized as an expense over the life lease, with interest expense of an imputed amount also reflected. The Right to Use asset and Subscription Liability will reduce annually over the life of the lease.

For the audit year, the Authority incurred premium of \$2,700. Th net value of the amortized asset at year-end is \$1,343. An other liability exists of \$600 for the premium portion paid after year-end.



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AMERICAN INSTITUTE OF
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 Ryan
Ryan, 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 the Housing Authority of the Town of Ryan, Oklahoma, as of and for the year ended September 30, 2023, and the related notes to the financial statements, which collectively comprise the Housing Authority of the Town of Ryan, Oklahoma's basic financial statements, and have issued our report thereon dated May 23, 2024.

Report on Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Housing Authority of the Town of Ryan, 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 opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Housing Authority of the Town of Ryan, Oklahoma's internal control. Accordingly, we do not express an opinion on the effectiveness of the Housing Authority of the Town of Ryan, 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. We consider the deficiency described in the accompanying schedule of findings and questioned costs, as audit finding 2023-001 to be a material weakness. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses, or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that were not identified. However, as described in the accompanying schedule of findings and questioned costs, we identified a certain deficiency in internal control that we consider to be a material weakness.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Housing Authority of the Town of Ryan, 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 an instance of noncompliance or other matters that is required to be reported under *Government Auditing Standards* and which is described in the accompanying Schedule of Findings and Questioned Costs as Audit Finding 2023-001.

Response to Finding

The Housing Authority of Ryan, Oklahoma's response to the finding identified in our audit is described in the accompanying Views of Responsible Officials and Planned Corrective Actions. The Housing Authority of Ryan, Oklahoma's response was not subjected to the auditing procedure applied in the audit of the financial statements and, accordingly, we express no opinion on it.

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.
Fort Worth, Texas
May 23, 2024

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

YEAR ENDED SEPTEMBER 30, 2023

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 RYAN, OKLAHOMA
SCHEDULE OF FINDINGS AND QUESTIONED COSTS

YEAR ENDED SEPTEMBER 30, 2023

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:

Low Rent Program-CFDA #14.850 and Capital Fund Program-#14.872

2023-001-Lack of Segregation of Duties

Criteria and Specific Requirement

The Authority should have a properly designed internal control structure. Financial data and compliance aspects, such as the waiting list and calculation of tenant rent, are not as reliable as they should be.

Condition Found

The Authority has only one administrative employee and as a result cannot properly design internal controls. Statement of Auditing Standards (SAS) #115 dictates that either “inadequate design of controls over the preparation of the financial statements” or “absent or inadequate segregation of duties within a significant account or process” are defined by the Standard as at least a significant deficiency, if not a material weakness.

Cause

Due to cost restrictions, the Authority has limited staff.

Effect

The likelihood is not reduced to a preferable acceptable level that a material misstatement of the financial statements could not occur and be timely detected. However, the potential is mitigated by the Authority employing an experience, competent Executive Director, and retaining an experienced, competent fee accountant.

Recommendation

The Authority has continued limited resources available to hire a second office person.

Origination date and prior year reference

The finding originated several years ago.

Views of Responsible Official

I am Nancy Roark, Executive Director and Designated Person to answer this finding. I have discussed and reviewed this issue with the Board of Commissioners. We have considered the cost effectiveness of adding another office person. Due to the limitation of resources available, we have determined it is not feasible to increase the segregation of duties.

RYAN HOUSING AUTHORITY

1400 Grant
P.O. Box 147

Ryan, Ok 73565

(580)757-2390
(580)757-2653 (Fax)

Corrective Action Plan for the Current Year Findings and Questioned Costs For the Year Ended September 30, 2023

Corrective Action Plan Finding:

2023-001-Lack of Segregation of Duties

Condition:

The Authority has only one administrative employee and as a result cannot properly design internal controls. Statement of Auditing Standards (SAS) #115 dictates that either “inadequate design of controls over the preparation of the financial statements” or “absent or inadequate segregation of duties within a significant account or process” are defined by the Standard as at least a significant deficiency, if not a material weakness.

Corrective Action Planned: I am Nancy Roark, Executive Director and Designated Person to answer this finding. I have discussed and reviewed this issue with the Board of Commissioners. We have considered the cost effectiveness of adding another office person. Due to the limitation of resources available, we have determined it is not feasible to increase the segregation of duties.

Person responsible for corrective action:

Nancy Roark, Executive Director
Housing Authority of the Town of Ryan, Oklahoma
1400 Grant Street
Ryan, OK 73565

Telephone: (580) 757-2390
Fax: (580) 757-2653

Anticipated Completion Date: Not applicable

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

YEAR ENDED SEPTEMBER 30, 2023

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-CFDA #14.850 and Capital Fund Program-#14.872

2022-001-Lack of Segregation of Duties

Condition:

The Authority has only one administrative employee and as a result cannot properly design internal controls. Statement of Auditing Standards (SAS) #115 dictates that either “inadequate design of controls over the preparation of the financial statements” or “absent or inadequate segregation of duties within a significant account or process” are defined by the Standard as at least a significant deficiency, if not a material weakness.

Recommendation:

The Authority has continued limited resources available to hire a second office person.

Current Status:

The finding is repeated in this audit.

SUPPLEMENTARY INFORMATION

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

YEAR ENDED SEPTEMBER 30, 2023

CASH BASIS

	2017 Capital Fund	2018 Capital Fund	2019 Capital Fund
	<u> </u>	<u> </u>	<u> </u>
Funds approved	\$ 64,737	\$ 99,781	\$ 103,581
Funds expended	<u>64,737</u>	<u>99,781</u>	<u>103,581</u>
Excess of funds approved	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
 Funds advanced	 \$ 64,737	 \$ 99,781	 \$ 103,581
Funds expended	<u>64,737</u>	<u>99,781</u>	<u>103,581</u>
Excess (Deficiency) of funds	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>

	2020 Capital Fund	2021 Capital Fund	2022 Capital Fund	2023 Capital Fund
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Funds approved	\$ 111,380	\$ 117,251	\$ 146,089	\$ 144,900
Funds expended	<u>52,085</u>	<u>110,694</u>	<u>0</u>	<u>0</u>
Excess of funds approved	<u>\$ 59,295</u>	<u>\$ 6,557</u>	<u>\$ 146,089</u>	<u>\$ 144,900</u>
 Funds advanced	 \$ 52,085	 \$ 110,694	 \$ 146,089	 \$ 0
Funds expended	<u>52,085</u>	<u>110,694</u>	<u>0</u>	<u>0</u>
Excess (Deficiency) of funds	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 146,089</u>	<u>\$ 0</u>

See accountants' report

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

YEAR ENDED SEPTEMBER 30, 2023

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	\$ 213,498
Capital Fund Program	14.872	255,929
		<hr/>
Total United States Department of Housing and Urban Development		\$ 469,427
		<hr/> <hr/>
Total Expenditures of Federal Awards		\$ 469,427
		<hr/> <hr/>

The accompanying notes are an integral part of this schedule.

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

YEAR ENDED SEPTEMBER 30, 2023

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 Town of Ryan, Oklahoma (the “Housing Authority”) under programs of the federal government for the year ended September 30, 2023. 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	\$ 251,827
Capital contributions	217,600
	<hr/>
Total	\$ 469,427
	<hr/> <hr/>

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 – 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 RYAN, OKLAHOMA
FINANCIAL DATA SCHEDULES

YEAR ENDED SEPTEMBER 30, 2023

Entity Wide Balance Sheet Summary				
	Project Total	Subtotal	ELIM	Total
111 Cash - Unrestricted	\$175,967	\$175,967	\$0	\$175,967
112 Cash - Restricted - Modernization and Development	\$0	\$0	\$0	\$0
113 Cash - Other Restricted	\$0	\$0	\$0	\$0
114 Cash - Tenant Security Deposits	\$6,400	\$6,400	\$0	\$6,400
115 Cash - Restricted for Payment of Current Liabilities	\$0	\$0	\$0	\$0
100 Total Cash	\$182,367	\$182,367	\$0	\$182,367
121 Accounts Receivable - PHA Projects	\$0	\$0	\$0	\$0
122 Accounts Receivable - HUD Other Projects	\$0	\$0	\$0	\$0
124 Accounts Receivable - Other Government	\$0	\$0	\$0	\$0
125 Accounts Receivable - Miscellaneous	\$0	\$0	\$0	\$0
126 Accounts Receivable - Tenants	\$255	\$255	\$0	\$255
126.1 Allowance for Doubtful Accounts - Tenants	-\$109	-\$109	\$0	-\$109
126.2 Allowance for Doubtful Accounts - Other	\$0	\$0	\$0	\$0
127 Notes, Loans, & Mortgages Receivable - Current	\$0	\$0	\$0	\$0
128 Fraud Recovery	\$0	\$0	\$0	\$0
128.1 Allowance for Doubtful Accounts - Fraud	\$0	\$0	\$0	\$0
129 Accrued Interest Receivable	\$116	\$116	\$0	\$116
120 Total Receivables, Net of Allowances for Doubtful Accounts	\$262	\$262	\$0	\$262
131 Investments - Unrestricted	\$46,925	\$46,925	\$0	\$46,925
132 Investments - Restricted	\$0	\$0	\$0	\$0
135 Investments - Restricted for Payment of Current Liability	\$0	\$0	\$0	\$0
142 Prepaid Expenses and Other Assets	\$4,959	\$4,959	\$0	\$4,959
143 Inventories	\$4,156	\$4,156	\$0	\$4,156
143.1 Allowance for Obsolete Inventories	-\$415	-\$415	\$0	-\$415
144 Inter Program Due From	\$0	\$0	\$0	\$0
145 Assets Held for Sale	\$0	\$0	\$0	\$0
150 Total Current Assets	\$238,254	\$238,254	\$0	\$238,254
161 Land	\$48,200	\$48,200	\$0	\$48,200
162 Buildings	\$3,283,368	\$3,283,368	\$0	\$3,283,368
163 Furniture, Equipment & Machinery - Dwellings	\$0	\$0	\$0	\$0
164 Furniture, Equipment & Machinery - Administration	\$31,429	\$31,429	\$0	\$31,429
165 Leasehold Improvements	\$0	\$0	\$0	\$0
166 Accumulated Depreciation	-\$2,886,882	-\$2,886,882	\$0	-\$2,886,882
167 Construction in Progress	\$0	\$0	\$0	\$0
168 Infrastructure	\$0	\$0	\$0	\$0
160 Total Capital Assets, Net of Accumulated Depreciation	\$476,115	\$476,115	\$0	\$476,115
171 Notes, Loans and Mortgages Receivable - Non-Current	\$0	\$0	\$0	\$0
172 Notes, Loans, & Mortgages Receivable - Non Current - Past Due	\$0	\$0	\$0	\$0
173 Grants Receivable - Non Current	\$0	\$0	\$0	\$0
174 Other Assets	\$1,343	\$1,343	\$0	\$1,343
176 Investments in Joint Ventures	\$0	\$0	\$0	\$0
180 Total Non-Current Assets	\$477,458	\$477,458	\$0	\$477,458
200 Deferred Outflow of Resources	\$0	\$0	\$0	\$0
290 Total Assets and Deferred Outflow of Resources	\$715,712	\$715,712	\$0	\$715,712

HOUSING AUTHORITY OF RYAN, OKLAHOMA
FINANCIAL DATA SCHEDULES

YEAR ENDED SEPTEMBER 30, 2023

Entity Wide Balance Sheet Summary				
	Project Total	Subtotal	ELIM	Total
311 Bank Overdraft	\$0	\$0	\$0	\$0
312 Accounts Payable <= 90 Days	\$3,428	\$3,428	\$0	\$3,428
313 Accounts Payable >90 Days Past Due	\$0	\$0	\$0	\$0
321 Accrued Wage/Payroll Taxes Payable	\$12,718	\$12,718	\$0	\$12,718
322 Accrued Compensated Absences - Current Portion	\$0	\$0	\$0	\$0
324 Accrued Contingency Liability	\$0	\$0	\$0	\$0
325 Accrued Interest Payable	\$0	\$0	\$0	\$0
331 Accounts Payable - HUD PHA Programs	\$0	\$0	\$0	\$0
332 Account Payable - PHA Projects	\$0	\$0	\$0	\$0
333 Accounts Payable - Other Government	\$6,814	\$6,814	\$0	\$6,814
341 Tenant Security Deposits	\$6,400	\$6,400	\$0	\$6,400
342 Unearned Revenue	\$861	\$861	\$0	\$861
343 Current Portion of Long-term Debt - Capital Projects/Mortgage Revenue	\$0	\$0	\$0	\$0
344 Current Portion of Long-term Debt - Operating Borrowings	\$0	\$0	\$0	\$0
345 Other Current Liabilities	\$600	\$600	\$0	\$600
346 Accrued Liabilities - Other	\$3,124	\$3,124	\$0	\$3,124
347 Inter Program - Due To	\$0	\$0	\$0	\$0
348 Loan Liability - Current	\$0	\$0	\$0	\$0
310 Total Current Liabilities	\$33,945	\$33,945	\$0	\$33,945
351 Long-term Debt, Net of Current - Capital Projects/Mortgage Revenue	\$0	\$0	\$0	\$0
352 Long-term Debt, Net of Current - Operating Borrowings	\$0	\$0	\$0	\$0
353 Non-current Liabilities - Other	\$0	\$0	\$0	\$0
354 Accrued Compensated Absences - Non Current	\$0	\$0	\$0	\$0
355 Loan Liability - Non Current	\$0	\$0	\$0	\$0
356 FASB 5 Liabilities	\$0	\$0	\$0	\$0
357 Accrued Pension and OPEB Liabilities	\$0	\$0	\$0	\$0
350 Total Non-Current Liabilities	\$0	\$0	\$0	\$0
300 Total Liabilities	\$33,945	\$33,945	\$0	\$33,945
400 Deferred Inflow of Resources				
508.4 Net Investment in Capital Assets	\$476,115	\$476,115		\$476,115
511.4 Restricted Net Position	\$0	\$0		\$0
512.4 Unrestricted Net Position	\$205,652	\$205,652		\$205,652
513 Total Equity - Net Assets / Position	\$681,767	\$681,767	\$0	\$681,767
600 Total Liabilities, Deferred Inflows of Resources and Equity - Net	\$715,712	\$715,712	\$0	\$715,712

HOUSING AUTHORITY OF RYAN, OKLAHOMA
FINANCIAL DATA SCHEDULES

YEAR ENDED SEPTEMBER 30, 2023

Single Project Revenue and Expense			
	Low Rent	Capital Fund	Total Project
70300 Net Tenant Rental Revenue	\$83,695	\$0	\$83,695
70400 Tenant Revenue - Other	\$10,216	\$0	\$10,216
70500 Total Tenant Revenue	\$93,911	\$0	\$93,911
70600 HUD PHA Operating Grants	\$213,498	\$38,329	\$251,827
70610 Capital Grants	\$0	\$217,600	\$217,600
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	\$1,722	\$0	\$1,722
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	\$12,985	\$0	\$12,985
71600 Gain or Loss on Sale of Capital Assets	\$0	\$0	\$0
72000 Investment Income - Restricted	\$0	\$0	\$0
70000 Total Revenue	\$322,116	\$255,929	\$578,045
91100 Administrative Salaries	\$47,212	\$6,000	\$53,212
91200 Auditing Fees	\$2,892	\$3,808	\$6,700
91300 Management Fee	\$0	\$0	\$0
91310 Book-keeping Fee	\$0	\$0	\$0
91400 Advertising and Marketing	\$1,791	\$0	\$1,791
91500 Employee Benefit contributions - Administrative	\$22,375	\$0	\$22,375
91600 Office Expenses	\$11,292	\$0	\$11,292
91700 Legal Expense	\$0	\$0	\$0
91800 Travel	\$1,200	\$0	\$1,200
91810 Allocated Overhead	\$0	\$0	\$0
91900 Other	\$6,245	\$0	\$6,245
91000 Total Operating - Administrative	\$93,007	\$9,808	\$102,815
92000 Asset Management Fee	\$0	\$0	\$0
92100 Tenant Services - Salaries	\$0	\$0	\$0
92200 Relocation Costs	\$0	\$0	\$0
92300 Employee Benefit Contributions - Tenant Services	\$0	\$0	\$0
92400 Tenant Services - Other	\$0	\$0	\$0
92500 Total Tenant Services	\$0	\$0	\$0
93100 Water	\$8,367	\$0	\$8,367
93200 Electricity	\$10,816	\$0	\$10,816
93300 Gas	\$3,897	\$0	\$3,897
93400 Fuel	\$0	\$0	\$0
93500 Labor	\$0	\$0	\$0
93600 Sewer	\$1,998	\$0	\$1,998

HOUSING AUTHORITY OF RYAN, OKLAHOMA
FINANCIAL DATA SCHEDULES

YEAR ENDED SEPTEMBER 30, 2023

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	\$25,078	\$0	\$25,078
94100 Ordinary Maintenance and Operations - Labor	\$43,080	\$0	\$43,080
94200 Ordinary Maintenance and Operations - Materials and Other	\$35,793	\$0	\$35,793
94300 Ordinary Maintenance and Operations Contracts	\$42,401	\$0	\$42,401
94500 Employee Benefit Contributions - Ordinary Maintenance	\$17,173	\$0	\$17,173
94000 Total Maintenance	\$138,447	\$0	\$138,447
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	\$26,984	\$0	\$26,984
96120 Liability Insurance	\$8,845	\$0	\$8,845
96130 Workmen's Compensation	\$2,884	\$0	\$2,884
96140 All Other Insurance	\$2,210	\$0	\$2,210
96100 Total insurance Premiums	\$40,923	\$0	\$40,923
96200 Other General Expenses	\$0	\$0	\$0
96210 Compensated Absences	\$0	\$0	\$0
96300 Payments in Lieu of Taxes	\$6,814	\$0	\$6,814
96400 Bad debt - Tenant Rents	\$436	\$0	\$436
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	\$7,250	\$0	\$7,250
96710 Interest of Mortgage (or Bonds) Payable	\$0	\$0	\$0
96720 Interest on Notes Payable (Short and Long Term)	\$15	\$0	\$15
96730 Amortization of Bond Issue Costs	\$0	\$0	\$0
96700 Total Interest Expense and Amortization Cost	\$15	\$0	\$15
96900 Total Operating Expenses	\$304,720	\$9,808	\$314,528
97000 Excess of Operating Revenue over Operating Expenses	\$17,396	\$246,121	\$263,517
97100 Extraordinary Maintenance	\$0	\$0	\$0
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	\$67,887	\$3,627	\$71,514
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	\$372,607	\$13,435	\$386,042

HOUSING AUTHORITY OF RYAN, OKLAHOMA
FINANCIAL DATA SCHEDULES

YEAR ENDED SEPTEMBER 30, 2023

Single Project Revenue and Expense			
	Low Rent	Capital Fund	Total Project
10010 Operating Transfer In	\$28,521	\$0	\$28,521
10020 Operating transfer Out	\$0	-\$28,521	-\$28,521
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)	\$28,521	-\$28,521	\$0
10000 Excess (Deficiency) of Total Revenue Over (Under) Total Expenses	-\$21,970	\$213,973	\$192,003
11020 Required Annual Debt Principal Payments	\$0	\$0	\$0
11030 Beginning Equity	\$489,764	\$0	\$489,764
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	588		588
11210 Number of Unit Months Leased	563		563
11270 Excess Cash	\$170,216		\$170,216
11610 Land Purchases	\$0	\$0	\$0
11620 Building Purchases	\$0	\$217,600	\$217,600
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 RYAN, OKLAHOMA
FINANCIAL DATA SCHEDULES

YEAR ENDED SEPTEMBER 30, 2023

Entity Wide Revenue and Expense Summary				
	Project Total	Subtotal	ELIM	Total
70300 Net Tenant Rental Revenue	\$83,695	\$83,695	\$0	\$83,695
70400 Tenant Revenue - Other	\$10,216	\$10,216	\$0	\$10,216
70500 Total Tenant Revenue	\$93,911	\$93,911	\$0	\$93,911
70600 HUD PHA Operating Grants	\$251,827	\$251,827	\$0	\$251,827
70610 Capital Grants	\$217,600	\$217,600	\$0	\$217,600
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	\$0	\$0	\$0
71100 Investment Income - Unrestricted	\$1,722	\$1,722	\$0	\$1,722
71200 Mortgage Interest Income	\$0	\$0	\$0	\$0
71300 Proceeds from Disposition of Assets Held for Sale	\$0	\$0	\$0	\$0
71310 Cost of Sale of Assets	\$0	\$0	\$0	\$0
71400 Fraud Recovery	\$0	\$0	\$0	\$0
71500 Other Revenue	\$12,985	\$12,985	\$0	\$12,985
71600 Gain or Loss on Sale of Capital Assets	\$0	\$0	\$0	\$0
72000 Investment Income - Restricted	\$0	\$0	\$0	\$0
70000 Total Revenue	\$578,045	\$578,045	\$0	\$578,045
91100 Administrative Salaries	\$53,212	\$53,212	\$0	\$53,212
91200 Auditing Fees	\$6,700	\$6,700	\$0	\$6,700
91300 Management Fee	\$0	\$0	\$0	\$0
91310 Book-keeping Fee	\$0	\$0	\$0	\$0
91400 Advertising and Marketing	\$1,791	\$1,791	\$0	\$1,791
91500 Employee Benefit contributions - Administrative	\$22,375	\$22,375	\$0	\$22,375
91600 Office Expenses	\$11,292	\$11,292	\$0	\$11,292
91700 Legal Expense	\$0	\$0	\$0	\$0
91800 Travel	\$1,200	\$1,200	\$0	\$1,200
91810 Allocated Overhead	\$0	\$0	\$0	\$0
91900 Other	\$6,245	\$6,245	\$0	\$6,245
91000 Total Operating - Administrative	\$102,815	\$102,815	\$0	\$102,815
92000 Asset Management Fee	\$0	\$0	\$0	\$0
92100 Tenant Services - Salaries	\$0	\$0	\$0	\$0
92200 Relocation Costs	\$0	\$0	\$0	\$0
92300 Employee Benefit Contributions - Tenant Services	\$0	\$0	\$0	\$0
92400 Tenant Services - Other	\$0	\$0	\$0	\$0
92500 Total Tenant Services	\$0	\$0	\$0	\$0
93100 Water	\$8,367	\$8,367	\$0	\$8,367
93200 Electricity	\$10,816	\$10,816	\$0	\$10,816
93300 Gas	\$3,897	\$3,897	\$0	\$3,897
93400 Fuel	\$0	\$0	\$0	\$0
93500 Labor	\$0	\$0	\$0	\$0
93600 Sewer	\$1,998	\$1,998	\$0	\$1,998

HOUSING AUTHORITY OF RYAN, OKLAHOMA
FINANCIAL DATA SCHEDULES

YEAR ENDED SEPTEMBER 30, 2023

Entity Wide Revenue and Expense Summary				
	Project Total	Subtotal	ELIM	Total
93700 Employee Benefit Contributions - Utilities	\$0	\$0	\$0	\$0
93800 Other Utilities Expense	\$0	\$0	\$0	\$0
93000 Total Utilities	\$25,078	\$25,078	\$0	\$25,078
94100 Ordinary Maintenance and Operations - Labor	\$43,080	\$43,080	\$0	\$43,080
94200 Ordinary Maintenance and Operations - Materials and Other	\$35,793	\$35,793	\$0	\$35,793
94300 Ordinary Maintenance and Operations Contracts	\$42,401	\$42,401	\$0	\$42,401
94500 Employee Benefit Contributions - Ordinary Maintenance	\$17,173	\$17,173	\$0	\$17,173
94000 Total Maintenance	\$138,447	\$138,447	\$0	\$138,447
95100 Protective Services - Labor	\$0	\$0	\$0	\$0
95200 Protective Services - Other Contract Costs	\$0	\$0	\$0	\$0
95300 Protective Services - Other	\$0	\$0	\$0	\$0
95500 Employee Benefit Contributions - Protective Services	\$0	\$0	\$0	\$0
95000 Total Protective Services	\$0	\$0	\$0	\$0
96110 Property Insurance	\$26,984	\$26,984	\$0	\$26,984
96120 Liability Insurance	\$8,845	\$8,845	\$0	\$8,845
96130 Workmen's Compensation	\$2,884	\$2,884	\$0	\$2,884
96140 All Other Insurance	\$2,210	\$2,210	\$0	\$2,210
96100 Total insurance Premiums	\$40,923	\$40,923	\$0	\$40,923
96200 Other General Expenses	\$0	\$0	\$0	\$0
96210 Compensated Absences	\$0	\$0	\$0	\$0
96300 Payments in Lieu of Taxes	\$6,814	\$6,814	\$0	\$6,814
96400 Bad debt - Tenant Rents	\$436	\$436	\$0	\$436
96500 Bad debt - Mortgages	\$0	\$0	\$0	\$0
96600 Bad debt - Other	\$0	\$0	\$0	\$0
96800 Severance Expense	\$0	\$0	\$0	\$0
96000 Total Other General Expenses	\$7,250	\$7,250	\$0	\$7,250
96710 Interest of Mortgage (or Bonds) Payable	\$0	\$0	\$0	\$0
96720 Interest on Notes Payable (Short and Long Term)	\$15	\$15	\$0	\$15
96730 Amortization of Bond Issue Costs	\$0	\$0	\$0	\$0
96700 Total Interest Expense and Amortization Cost	\$15	\$15	\$0	\$15
96900 Total Operating Expenses	\$314,528	\$314,528	\$0	\$314,528
97000 Excess of Operating Revenue over Operating Expenses	\$263,517	\$263,517	\$0	\$263,517
97100 Extraordinary Maintenance	\$0	\$0	\$0	\$0
97200 Casualty Losses - Non-capitalized	\$0	\$0	\$0	\$0
97300 Housing Assistance Payments	\$0	\$0	\$0	\$0
97350 HAP Portability-In	\$0	\$0	\$0	\$0
97400 Depreciation Expense	\$71,514	\$71,514	\$0	\$71,514
97500 Fraud Losses	\$0	\$0	\$0	\$0
97600 Capital Outlays - Governmental Funds				
97700 Debt Principal Payment - Governmental Funds				
97800 Dwelling Units Rent Expense	\$0	\$0	\$0	\$0
90000 Total Expenses	\$386,042	\$386,042	\$0	\$386,042

HOUSING AUTHORITY OF RYAN, OKLAHOMA
FINANCIAL DATA SCHEDULES

YEAR ENDED SEPTEMBER 30, 2023

Entity Wide Revenue and Expense Summary				
	Project Total	Subtotal	ELIM	Total
10010 Operating Transfer In	\$28,521	\$28,521	-\$28,521	\$0
10020 Operating transfer Out	-\$28,521	-\$28,521	\$28,521	\$0
10030 Operating Transfers from/to Primary Government	\$0	\$0	\$0	\$0
10040 Operating Transfers from/to Component Unit	\$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
10080 Special Items (Net Gain/Loss)	\$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
10094 Transfers between Project and Program - Out	\$0	\$0	\$0	\$0
10100 Total Other financing Sources (Uses)	\$0	\$0	\$0	\$0
10000 Excess (Deficiency) of Total Revenue Over (Under) Total Expenses	\$192,003	\$192,003	\$0	\$192,003
11020 Required Annual Debt Principal Payments	\$0	\$0		\$0
11030 Beginning Equity	\$489,764	\$489,764	\$0	\$489,764
11040 Prior Period Adjustments, Equity Transfers and Correction of Errors	\$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	588	588	0	588
11210 Number of Unit Months Leased	563	563	0	563
11270 Excess Cash	\$170,216	\$170,216		\$170,216
11610 Land Purchases	\$0	\$0		\$0
11620 Building Purchases	\$217,600	\$217,600		\$217,600
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