

HOUSING AUTHORITY OF THE CITY OF TULSA
ENTITY WIDE FINANCIAL STATEMENTS
INCLUDING SUPPLEMENTARY INFORMATION
AND INDEPENDENT AUDITORS' REPORTS

Years Ended June 30, 2013 and 2012

HOUSING AUTHORITY OF THE CITY OF TULSA

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MANAGEMENT DISCUSSION AND ANALYSIS

MANAGEMENT DISCUSSION AND ANALYSIS FOR THE HOUSING AUTHORITY OF THE CITY OF TULSA (The Authority)

Our discussion and analysis of the Authority's financial performance provides an overview of the Authority's financial activities for the year ended June 30, 2013. Please read it in conjunction with the Authority's financial statements.

FINANCIAL HIGHLIGHTS

- The Authority's net assets decreased by \$3,745,224 or 4% during the year ended June 30, 2013, from \$85,243,118 at June 30, 2012 to \$81,497,894 at June 30, 2013.
- Total operating revenues increased by \$461,672 or 11% for the year ended June 30, 2013, from \$4,215,815 for the year ended June 30, 2012 to \$4,677,487 for the year ended June 30, 2013.
- Total operating expenses of the Authority decreased by \$867,973 or 3% for the year ended June 30, 2013, from \$24,837,494 for the year ended June 30, 2012 to \$23,969,521 for the year ended June 30, 2013.
- Total non-operating revenues (expenses), including capital grants, decreased by \$4,323,991 or 13% for the year ended June 30, 2013, from \$19,870,801 for the year ended June 30, 2012 to \$15,546,810 for the year ended June 30, 2013.

USING THIS ANNUAL REPORT

The following summarizes the content of the Authority's financial statements:

- Management Discussion and Analysis
- Financial Statements, including the Statement of Net Position on page four, the Statement of Revenues and Expenses and Changes in Net Assets on page five, and the Statement of Cash Flows on page six.
- Notes to Financial Statements

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

Entity Wide Financial Statements

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

- Rental and management of real estate under low rent public housing and Section 8 contracts.
- Provide rental assistance and Family Self Sufficiency counseling under Section 8 voucher contracts.
- Provision of tenant services funded from both low rent public housing contracts grant funding and private donations.
- Modernization of low rent public housing property through use of Capital Fund Program grants.
- Purchase and renovation of property with HOME funds, through the Authority's component unit, Housing Partners of Tulsa, Inc. ("HPT").
- The operation of a low-income tax credit housing project, through Nogales Housing Partners LP, the Authority's component unit.

Statement of Net Position

The following table reflects the condensed Statement of Net Assets compared to prior year.

	<u>2013</u>	<u>2012</u>
Current assets	\$ 25,465,956	\$ 26,602,150
Capital assets	68,086,848	69,732,883
Other assets	<u>7,925</u>	<u>9,314</u>
Total Assets	<u>\$ 93,560,729</u>	<u>\$ 96,344,347</u>
Current liabilities	\$ 4,519,094	\$ 3,339,024
Other non-current liabilities	2,037,719	2,139,064
Long-term debt	<u>5,506,022</u>	<u>5,623,141</u>
Total Liabilities	<u>12,062,835</u>	<u>11,101,229</u>
Net Position:		
Net investment in capital assets	62,475,181	64,027,304
Restricted	2,145,259	4,474,083
Unrestricted	<u>16,877,454</u>	<u>16,741,731</u>
Total Net Position	<u>81,497,894</u>	<u>85,243,118</u>
Total Liability and Net Position	<u>\$ 93,560,729</u>	<u>\$ 96,344,347</u>

For more detailed information, see page three for the Statement of Net Position.

Major Factors Affecting the Statement of Net Position

Current assets decreased by \$1,136,194. The decrease is primarily due to the decrease in restricted investments, as a result of reduced Section 8 housing assistance payment funding, necessitating the use of the Authority's restricted reserved funds.

CHANGE IN UNRESTRICTED NET POSITION

Unrestricted Net Position at the beginning of the year	\$ 16,741,731
Change in Unrestricted Net Assets	<u>135,723</u>
Unrestricted Net Assets at the end of the year	<u>\$ 16,877,454</u>

While the results of operations are a significant measure of the Authority's activities, the analysis of the changes in Unrestricted Net Position provides a clearer change in financial well-being. The increase in unrestricted net position is offset in large part by a decrease in restricted net position, which can be attributed primarily to the increase in restricted net assets associated with the Section 8 Housing Choice Vouchers ("Section 8") program. The decrease in restricted net position under Section 8 was associated with HUD requiring the use of restricted net position to fund 2013 Section 8 housing assistance payments (HAP).

STATEMENT OF REVENUES AND EXPENSES AND CHANGES IN NET ASSETS

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

	<u>2013</u>	<u>2012</u>
Revenues		
Operating grants and subsidies	\$ 39,985,390	\$ 42,348,107
Capital grants and contributions	2,321,674	2,671,444
Tenant rental and other operating revenues	4,677,487	4,215,815
Interest income	167,977	231,090
Other	<u>738,091</u>	<u>787,836</u>
Total Revenues	<u>47,890,619</u>	<u>\$ 50,254,292</u>
Expenses		
Administrative and general	8,632,323	\$ 9,111,961
Tenant services	981,287	945,882
Utilities	2,805,076	2,885,272
Maintenance	5,401,679	5,505,540
Protective services	429,210	698,617
Housing Assistance payments	27,231,563	25,713,246
Depreciation	5,719,946	5,690,222
Interest	<u>434,779</u>	<u>454,430</u>
Total Expenses	<u>51,635,863</u>	<u>51,005,170</u>
Change in Net Position	<u>\$ (3,745,244)</u>	<u>\$ (750,878)</u>

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

Operating and capital grants and subsidies decreased by approximately \$2,712,000, primarily as a result of a decrease in Section 8 funding of approximately \$1,626,000, decreased low rent operating subsidiaries of approximately \$779,000 and decrease in capital fund funding of approximately \$283,000.

Section 8 housing assistance payments increased by approximately \$1,518,000 funded significantly from the Authority's restricted reserves.

CAPITAL ASSETS AND DEBT ADMINISTRATION

As of year-end, the Authority had \$68,086,848 invested (net) in a variety of capital assets as reflected in the following schedule, which represents a net decrease of \$1,646,035 from the end of last year.

	<u>2013</u>	<u>2012</u>
Land, buildings and improvements	\$ 142,757,927	\$ 140,497,986
Furniture and equipment	<u>13,801,745</u>	<u>13,164,247</u>
Total cost of assets	156,559,672	153,662,233
Accumulated depreciation	<u>(88,472,824)</u>	<u>(83,929,350)</u>
Net	<u>\$ 68,086,848</u>	<u>\$ 69,732,883</u>

CHANGE IN CAPITAL ASSETS

The following summarizes the changes in capital assets:

Balance, beginning of year	\$ 69,732,883
Additions to capital assets	4,194,909
Disposal of capital assets, net	(120,998)
Depreciation	<u>(5,719,946)</u>
Balance, end of year	<u>\$ 68,086,848</u>

This year's major additions were capital improvement programs from capital fund grants, and from operating funds.

Debt Outstanding

As of June 30, 2013, outstanding debt was \$5,611,667, compared to \$5,705,579 at June 30, 2012. This represents a decrease of \$93,912, and is attributable to current year principal payments on the debt.

OUTSTANDING DEBT AT YEAR END

Nogales Housing Partners LP - FHLB Debt	\$ 117,000
Inhofe Plaza Debt	<u>5,494,667</u>
	<u>\$ 5,611,667</u>

ECONOMIC FACTORS

Significant economic factors affecting the entity are as follows:

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

FINANCIAL CONTACT

The individual to be contacted regarding this report is Don Hammons, Chief Financial Officer, of the Housing Authority of the City of Tulsa, Oklahoma, at (918) 581-5707. Specific requests may be submitted to Don Hammons, Chief Financial Officer, at P.O. Box 6369, Tulsa, Oklahoma, 74148-0369.



Independent Auditors' Report

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

Report on the Financial Statements

We have audited the accompanying financial statements of the Housing Authority of the City of Tulsa, including its component units, (collectively referred to as the "Authority"), which comprise the statements of net position as of June 30, 2013 and 2012, and the related statements of revenues, expenses and changes in net position, and cash flows for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

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

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

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

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the Authority, including its component unit, as of June 30, 2013 and 2012, and the changes in its financial position and its cash flows for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Management Discussion and Analysis

Accounting principles generally accepted in the United States of America require that the management discussion and analysis be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the management discussion and analysis in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Schedule of Expenditures of Federal Awards

Our audit was conducted for the purpose of forming an opinion on the Authority's basic financial statements. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by the U.S. Office of Management and Budget Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*, and is not a required part of the 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 information is fairly stated in all material respects in relation to the basic financial statements as a whole.

To the Board of Commissioners
Housing Authority of the City of Tulsa
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Financial Data Schedule

Our audit was conducted for the purpose of forming an opinion on the Authority's basic financial statements. The accompanying Financial Data Schedule is presented for purposes of additional analysis as required by the U.S. Department of Housing and Urban Development, Real Estate Assessment Center, and is not a required part of the 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 information is 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 March 24, 2014, on our consideration of the Authority's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Authority's internal control over financial reporting and compliance.



Tulsa, Oklahoma
March 24, 2014

HOUSING AUTHORITY OF THE CITY OF TULSA

STATEMENTS OF NET POSITION

<i>June 30,</i>	2013	2012
ASSETS		
Current Assets		
Cash and cash equivalents	\$ 3,709,001	\$ 4,177,149
Accounts receivable:		
HUD and other governmental entities	479,905	550,003
Tenants, net of allowance for doubtful accounts of \$41,661 in 2013 and \$42,062 in 2012	28,625	13,984
Other, net of allowance for doubtful accounts of \$253,431 in 2013 and \$274,881 in 2012	84,903	128,135
Accrued interest receivable	41,835	64,280
Inventories	507,704	668,318
Prepaid expenses	242,793	172,001
Investments	19,162,944	18,328,508
Restricted investments	1,208,246	2,499,772
Total Current Assets	25,465,956	26,602,150
Net Property and Equipment	68,086,848	69,732,883
Other Assets	7,925	9,314
Total Assets	\$ 93,560,729	\$ 96,344,347

The accompanying notes are an integral part of the financial statements

2013**2012**

LIABILITIES AND NET POSITION**Current Liabilities**

Current maturities of long-term debt	\$ 105,645	\$ 82,438
Accounts payable-trade	566,565	543,569
Accounts payable-HUD and other governmental	32,859	113,325
Accounts payable-tenant security deposits	366,667	362,758
Accrued salaries, wages, and payroll taxes	288,248	294,297
Accrued compensated absences	172,965	51,255
Accrued liabilities and other	2,820,419	1,811,576
Deferred revenues	165,726	79,806

Total Current Liabilities 4,519,094 3,339,024

Other Noncurrent Liabilities 2,037,719 2,139,064

Long Term Debt 5,506,022 5,623,141

Total Liabilities 12,062,835 11,101,229

Net Position

Net investment in capital assets	62,475,181	64,027,304
Restricted	2,145,259	4,474,083
Unrestricted	16,877,454	16,741,731

Total Net Position 81,497,894 85,243,118

Total Liabilities and Net Position \$ 93,560,729 \$ 96,344,347

HOUSING AUTHORITY OF THE CITY OF TULSA
STATEMENTS OF REVENUES AND EXPENSES AND
CHANGES IN NET POSITION

<i>Years Ended June 30,</i>	2013	2012
Operating Revenues:		
Dwelling rent	\$ 4,096,323	\$ 3,928,266
Nondwelling rent	<u>581,164</u>	<u>287,549</u>
Total Operating Revenues	<u>4,677,487</u>	<u>4,215,815</u>
Operating Expenses:		
Ordinary maintenance and operations	5,401,679	5,505,540
Administration	7,255,640	7,602,987
Utilities	2,805,076	2,885,272
Protective services	429,210	698,617
Tenant services	981,287	945,882
Insurance	919,609	849,799
Bad debts	138,697	139,008
Other general expenses	318,377	520,167
Depreciation	<u>5,719,946</u>	<u>5,690,222</u>
Total Operating Expenses	<u>23,969,521</u>	<u>24,837,494</u>
Operating Loss	<u>(19,292,034)</u>	<u>(20,621,679)</u>
Nonoperating Revenues (Expense):		
Direct HUD contributions and grants:		
Public housing modernization	1,226,148	1,159,288
Public housing operating subsidies	8,118,635	8,897,261
Section 8 grants and subsidies	30,268,285	31,894,187
Other	372,322	397,371
Housing assistance payments	(27,231,563)	(25,713,246)
Interest income	167,997	231,090
Interest expense	(434,779)	(454,430)
Gain (loss) on disposition of property and equipment	(31,995)	17,291
Other	<u>770,086</u>	<u>770,545</u>
Total Nonoperating Revenues (Expense)	<u>13,225,136</u>	<u>17,199,357</u>
Change in Net Assets Before Capital Grants	<u>(6,066,898)</u>	<u>(3,422,322)</u>
Capital Grants and Contributions	<u>2,321,674</u>	<u>2,671,444</u>
Change in Net Position	<u>(3,745,224)</u>	<u>(750,878)</u>
Net Position, beginning of year	<u>85,243,118</u>	<u>85,993,996</u>
Net Position, end of year	<u><u>\$ 81,497,894</u></u>	<u><u>\$ 85,243,118</u></u>

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

HOUSING AUTHORITY OF THE CITY OF TULSA

STATEMENTS OF CASH FLOWS

<i>Years Ended June 30,</i>	2013	2012
Cash Flows From Operating Activities:		
Cash received for dwelling rent	\$ 4,171,511	\$ 3,990,097
Cash received for nondwelling rent	626,886	415,712
Cash paid to employees	(10,304,799)	(10,582,561)
Cash paid to vendors and supplies	(7,007,264)	(7,940,057)
Net Cash Used In Operating Activities	(12,513,666)	(14,116,809)
Cash Flows From Investing Activities:		
Purchase of unrestricted investments	(16,324,220)	(16,746,533)
Sales and maturities of unrestricted investments	15,484,421	15,833,977
Interest received	184,205	283,535
Change in restricted investments	1,280,346	134,885
Net Cash Provided By (Used In) Investing Activities	624,752	(494,136)
Cash Flows From Capital and Related Financing Activities:		
Federal grants	2,321,674	3,673,356
Principal payments on long-term debt	(93,912)	(1,022,004)
Interest paid	(365,776)	(391,680)
Additions to property and equipment	(4,070,011)	(3,642,351)
Proceeds from sale of property and equipment	-	17,557
Net Cash Used In Capital and Related Financing	(2,208,025)	(1,365,122)
Cash Flows from Noncapital Financing Activities:		
Operating subsidies and grants	39,896,033	42,029,226
Housing assistance payments	(27,231,563)	(25,713,246)
Other grants, contributions and subsidies	964,321	770,545
Net Cash Provided By Noncapital Financing Activities	13,628,791	17,086,525
Net Increase in Cash and Cash Equivalents	(468,148)	1,110,458
Cash and Cash Equivalents, beginning of year	4,177,149	3,066,691
Cash and Cash Equivalents, end of year	\$ 3,709,001	\$ 4,177,149

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

2012**2011**

**Reconciliation of Operating Loss to Net Cash Used in
Operating Activities:**

Operating loss	\$ (19,292,034)	\$ (20,621,679)
Adjustments to reconcile operating loss to net cash used in operating activities:		
Depreciation and amortization	5,719,946	5,690,222
Net change in:		
Accounts receivable	28,591	154,018
Inventories	32,253	352,490
Prepaid expenses	(69,403)	404,064
Accounts payable, accrued liabilities and other liabilities	1,066,981	(95,924)
Net Cash Used In Operating Activities	<u>\$ (12,513,666)</u>	<u>\$ (14,116,809)</u>

HOUSING AUTHORITY OF THE CITY OF TULSA

NOTES TO FINANCIAL STATEMENTS

YEARS ENDED JUNE 30, 2013 AND 2012

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Organization

The accompanying entity wide financial statements of the Housing Authority of the City of Tulsa (the "Authority") includes the Authority's annual contributions contracts and other grant programs. They also include various other funds and component units as described below, and do not include any fiduciary funds or component units which are fiduciary in nature. Significant receivable and payable balances between separate program funds and blended component units and significant activity between separate program funds and blended component units are eliminated in the preparation of these entity-wide financial statements.

The Authority was formed in 1966 under a resolution adopted by the City of Tulsa to provide safe and sanitary dwelling accommodations for persons of low income, through U.S. Department of Housing and Urban Development ("HUD") public housing operating subsidies for low rent public housing, HUD public housing grants for modernization and development of public housing, and HUD Section 8 grants for rental vouchers, moderate rehabilitation and new construction.

In addition, the Authority had a \$28.6 million HOPE VI grant for the demolition and replacement of certain low rent public housing, which has recently been completed. The Authority also has various grants for supportive services for low-income individuals. As part of the Authority's HOPE VI grant program, the Authority has allocated HOPE VI grant funds to certain tax credit limited partnerships (the "partnerships"), to assist in the construction of low-income housing projects. These fund allocations are evidenced by certain notes due to the Authority by these partnerships. The stated maturities of these notes are approximately 40 years, with repayment, plus any accrued interest due in 2042-2043. During the periods up to maturity, no interest is required to be paid to the Authority. Accompanying the notes is the right of first refusal by the Authority to acquire the properties from the partnerships at note maturity, for the amount of the outstanding principal plus accrued interest.

The Authority has not recorded assets for these obligations in the accompanying financial statements, due to the uncertainty of collection and the uncertainty of acquisition by the Authority of the projects at maturity. The amount of funds allocated to the partnerships under these notes, plus any accrued interest, is approximately \$31 million at June 30, 2013 and \$30 million at June 30, 2012.

The Auxiliary Fund ("Auxiliary") is a fund established by the Authority to account for the activities of the Authority not specifically funded by federal financial assistance. These activities include the management of certain Section 8 housing projects and the acquisition and sale of real estate properties.

HOUSING AUTHORITY OF THE CITY OF TULSA

NOTES TO FINANCIAL STATEMENTS

YEARS ENDED JUNE 30, 2013 AND 2012

Housing Partners of Tulsa, Inc. ("HPT"), is a blended component unit of the Authority and is a nonprofit organization, organized by the Authority, to provide housing and other services to low and moderate income individuals, as follows:

- HPT has purchased and renovated certain properties, which are being held for resale. The funds for the purchase and renovation of these properties are primarily from federal government grants through the City of Tulsa, under its HOME program. These properties are included as part of inventories in the accompanying financial statements.
- Under HPT's current contract with the City of Tulsa for the purchase and renovation of property under the HOME program, amounts received for property and renovation costs are not required to be repaid to the City of Tulsa upon sale of the property. Amounts received for the sale of renovated homes are considered proceeds and are retained by HPT for the acquisition and renovation of additional properties for home ownership. The contract also allows various administrative costs incurred by HPT to be reimbursed by the City of Tulsa.
- HPT also has a contract with the City of Tulsa to administer HOME program funds set aside for the purpose of providing down payment assistance to eligible, potential homeowners. Once eligibility is determined, HPT provides a down payment to the homeowner at closing. Among other requirements, this assistance is not required to be paid back to HPT unless the house is sold within five years of the purchase date.
- HPT also provides housing and housing related services to eligible participants, funded by grants from HUD and private donations.

The Meadows Fund ("Meadows") is a fund established by the Authority to account for the acquisition of real property located in Tulsa, Oklahoma, and to operate thereon an apartment complex of 176 units (the Meadows Apartments), under Section 8 of the National Housing Act. The property was acquired from the City of Tulsa in accordance with the terms of the July 17, 1992 agreement between the City of Tulsa and the Authority (the "Agreement"). Under the terms of the Agreement, the Meadows Tenant Association had an option to purchase the real property interest within five years of the date of the Agreement for the amount paid for the property by the Authority; however, this option was not exercised. The Meadows Apartments are regulated by HUD as to rent charges and operating methods.

Towne Square Fund ("Towne Square") is a fund established by the Authority to account for the acquisition of real property located in Tulsa, Oklahoma, and to operate thereon an apartment complex of 145 units (Towne Square Apartments), under Section 8 of the National Housing Act. The property was acquired from HUD in accordance with the July 8, 1993 Contract of Sale between the Authority and HUD. The Towne Square Apartments are regulated by HUD as to rent charges and operating methods.

HOUSING AUTHORITY OF THE CITY OF TULSA
NOTES TO FINANCIAL STATEMENTS
YEARS ENDED JUNE 30, 2013 AND 2012

Inhofe Plaza Fund ("Inhofe Plaza") is a fund established by the Authority to account for the acquisition in real property located in Tulsa, Oklahoma and to operate thereon an apartment complex of 150 units (Inhofe Plaza Apartments), under Section 8 of the National Housing Act. The property was acquired during the year ended June 30, 2008 by the Authority, from private owners, for approximately \$6,000,000 debt (See Note 6). The Inhofe Plaza Apartments are regulated by HUD as to rent changes and operating methods

Tulsa Housing Assistance Corporation ("THAC") is a blended component unit of the Authority and is a nonprofit organization, formed for the purpose of issuing revenue bonds, the proceeds of which were used to purchase the Murdock Villa apartment complex, located in Tulsa, Oklahoma and consisting of 143 units and operated under Section 8 of the National Housing Act, and to provide financing for other Authority-owned properties to be operated as low-income housing projects.

Nogales Realty, LLC, Nogales Housing Partners, LP ("Nogales LP") and **Newton Plaza, Inc.** are blended component units of the Authority. The entities were formed for the purpose of constructing the Newton Plaza apartment complex, located in Tulsa, Oklahoma, consisting of 28 units, and operating as a low-income tax credit project. Newton Plaza, Inc. and Nogales Realty, LLC are owned 100% by the Authority and Newton Plaza, Inc. is the general partner of Nogales LP.

Pursuant to the Partnership Agreement of Nogales LP, the limited partner of Nogales LP is required to make and has made capital contributions, in varying installments, to Nogales LP totaling approximately \$2,450,000. These limited partner capital contributions are subject to adjustments based on the amount of Low-Income Housing Tax Credits allocated to Newton Plaza apartment complex and subject to other adjustments as defined in the Partnership Agreement of Nogales LP.

Nogales LP expects to generate an aggregate of approximately \$2,550,000 of low-income housing tax credits ("Tax Credits"). Tax Credits become available for use by its partners pro-rata over a ten-year period, and will expire in March 2016. In order to qualify for Tax Credits, Newton Plaza apartment complex must comply with federal and state requirements including, but not limited to renting to low-income tenants at prescribed rates for at least the first 15 years of operation, and maintaining and operating the apartment complex as low-income housing for another 15 years after that. Because Tax Credits are subject to complying with certain requirements, there can be no assurance that the aggregate amount of Tax Credits will be realized.

Property One Management Group, LLC ("Property One") is a blended component unit of the Authority and is a nonprofit organization, organized by the Authority, to purchase, manage, improve, and sell real estate.

There are separate audited financial statements for the component units HPT and Nogales LP, which may be obtained at the Authority's administrative offices.

HOUSING AUTHORITY OF THE CITY OF TULSA

NOTES TO FINANCIAL STATEMENTS

YEARS ENDED JUNE 30, 2013 AND 2012

The Authority, including its component units, is exposed to all common risks associated with the ownership and rental of real estate properties. These risks are covered by commercial insurance

Basis of Accounting

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

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

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

Reclassifications

Certain reclassifications have been made in the 2012 financial statements to conform to the classifications used in 2013. The reclassifications relate to the classification of liabilities and have no effect on net position or the change in net position.

Cash and Cash Equivalents

All highly liquid debt instruments purchased with an original maturity of three months or less are considered to be cash equivalents.

Cash balances are maintained at financial institutions. Accounts at each institution are insured by the Federal Deposit Insurance Corporation ("FDIC") up to \$250,000 as of June 30, 2013.

Investments

Investments (including restricted investments) consist of U.S. agency securities, certificates of deposit, money market funds, and other time deposits. Investments which are short-term money-market type investments, as defined by the GASB, are recorded at amortized cost, which approximates fair value. All other investments are recorded at fair value.

HOUSING AUTHORITY OF THE CITY OF TULSA

NOTES TO FINANCIAL STATEMENTS

YEARS ENDED JUNE 30, 2013 AND 2012

Property and Equipment

Property and equipment are recorded at acquisition cost, and depreciated using the straight line method over their estimated useful lives, as follows:

- Buildings and Improvements 20 - 40 years
- Furniture and equipment, including dwelling appliances 3 - 15 years

Maintenance and repairs are charged to expense as incurred, whereas renewals and betterments are generally capitalized. Upon sale or retirement, the costs are removed from the accounts, and the resulting gain or loss is included in revenue or expense. The bonds related to these costs were paid off in July 2011 and these costs are now fully amortized.

Income Taxes

No provision has been made for federal and state income taxes on the Authority as the Authority is a tax-exempt organization. Nogales Realty, LLC is considered as part of the Authority for income tax purposes. The Authority does make annual payments in lieu of income taxes to local school districts.

No provision has been made for federal and state income taxes for Newton Plaza, Inc., as amounts are considered immaterial.

HPT, Property One, and THAC are tax-exempt organizations under Section 501(c)(3) of the Internal Revenue Code, and no provision for income taxes is provided on HPT, Property One, or THAC income.

The partners of Nogales Housing Partners, LP include their distributive shares of the partnership's profits and losses in their respective income tax returns, if applicable. Therefore, no provision has been made for Nogales LP's income.

Inventories

Inventories consist of:

- HPT's property held for resale, which is stated at the lower of cost or market. Cost represents its acquisition cost, plus cost of renovation, on an individual property basis.
- Auxiliary's property held for resale, which is stated at the lower of cost or market. Cost represents acquisition cost, plus cost of renovation, on an individual property basis.
- The Authority's expendable materials and supplies, which are stated at weighted-average cost.

HOUSING AUTHORITY OF THE CITY OF TULSA

NOTES TO FINANCIAL STATEMENTS

YEARS ENDED JUNE 30, 2013 AND 2012

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 amount of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Deferred Revenues

Deferred revenues consist of tenant rental revenue, Section 8 subsidies, and other revenue received in advance.

Compensated Absences

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

Net Position

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

Restricted net position at June 30, 2013 and 2012 consist primarily of amounts restricted, as required by HUD for Section 8 housing assistance payments, amounts restricted for escrows, reserve for replacements, and other purposes, and amounts restricted under HPT's HOME program.

As of June 30, 2013 and 2012 assets restricted for Section 8 Housing assistance payments consisted of restricted cash and restricted investments.

New Accounting Pronouncements

Effective July 1, 2012, the Authority adopted Statement of Governmental Accounting Standards Board No. 63, "Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources, and Net Position" ("Statement No. 63"). Statement No. 63 provides financial reporting guidance for deferred outflows of resources and deferred inflows of resources, and incorporates these items into the definitions of the net assets, which has been renamed net position. Other than the renaming of net position (which Authority has retrospectively done for 2012) Statement No. 63 did not have a significant impact on the Authority's financial statements, as the Authority does not have any deferred outflows or deferred inflows of resources, as defined by Statement No. 63.

HOUSING AUTHORITY OF THE CITY OF TULSA
NOTES TO FINANCIAL STATEMENTS
YEARS ENDED JUNE 30, 2013 AND 2012

Subsequent Events

Subsequent events have been evaluated through March 24, 2014, which is the date the financial statements were available to be issued.

2. DEPOSITS AND INVESTMENTS

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

Deposit balances of the Authority and its component units are categorized to give an indication of the level of custodial credit risk assumed by the Authority and its component units at June 30, 2013 and 2012, as follows:

Deposits	2013 Category			Bank Balance	Carrying Amounts
	A	B	C		
Cash and cash equivalents	\$ 882,832	\$ 2,881,260	\$ -	\$ 3,764,092	\$ 3,709,001
Certificates of deposit and other time deposits (classified as investments)	<u>5,656,891</u>	<u>1,314,435</u>	<u>-</u>	<u>6,971,326</u>	<u>6,971,326</u>
	<u>\$ 6,539,723</u>	<u>\$ 4,195,695</u>	<u>\$ -</u>	<u>\$ 10,735,418</u>	<u>\$ 10,680,327</u>
Deposits	2012 Category			Bank Balance	Carrying Amounts
	A	B	C		
Cash and cash equivalents	\$ 935,212	\$ 3,566,766	\$ -	\$ 4,501,978	\$ 4,177,149
Certificates of deposit and other time deposits (classified as investments)	<u>2,781,869</u>	<u>1,271,335</u>	<u>-</u>	<u>4,053,204</u>	<u>4,053,204</u>
	<u>\$ 3,717,081</u>	<u>\$ 4,838,101</u>	<u>\$ -</u>	<u>\$ 8,555,182</u>	<u>\$ 8,230,353</u>

HOUSING AUTHORITY OF THE CITY OF TULSA
NOTES TO FINANCIAL STATEMENTS
YEARS ENDED JUNE 30, 2013 AND 2012

Deposit Categories of Custodial Credit Risk

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

Certificates of deposit and other time deposits, considered investments by the Authority and its component units, are collateralized with securities held by the pledging financial institution's trust department or agent in the Authority's or component unit's name. Other investment balances, including restricted investments, of the Authority and its component units, their credit quality ratings, and their level of custodial credit risk as of June 30, 2013 and 2012, are as follows:

	2013			Carrying Amount
	1	Category 2	3	
Federal Home Loan Mortgage Corporation - AAA Rated	\$ -	\$ 2,767,146	\$ -	\$2,767,146
Federal Farm Credit Bank - AAA Rated	-	1,241,530	-	1,241,530
Federal Home Loan Bank – AAA Rated	-	3,808,957	-	3,808,957
Federal National Mortgage Association - AAA Rated	-	<u>5,582,231</u>	-	<u>5,582,231</u>
	<u>\$ -</u>	<u>\$ 13,399,864</u>	<u>\$ -</u>	<u>\$13,399,864</u>

	2012			Carrying Amount
	1	Category 2	3	
Federal Home Loan Mortgage Corporation - AAA Rated	\$ -	\$ 4,509,337	\$ -	\$ 4,509,337
Federal Farm Credit Bank - AAA Rated	-	2,501,339	-	2,501,339
Federal Home Loan Bank – AAA Rated	-	2,194,568	-	2,194,568
Federal National Mortgage Association - AAA Rated	-	<u>7,569,832</u>	-	<u>7,569,832</u>
	<u>\$ -</u>	<u>\$16,775,076</u>	<u>\$ -</u>	<u>\$16,775,076</u>

HOUSING AUTHORITY OF THE CITY OF TULSA
NOTES TO FINANCIAL STATEMENTS
YEARS ENDED JUNE 30, 2013 AND 2012

Investment Categories of Custodial Credit Risk

1. Uncollateralized.
2. Uninsured and unregistered, with securities held by the counterparty's trust department or agent in the Authority's or component unit's name.
3. Uninsured and unregistered, with securities held by the counterparty or by its trust department, but not in the Authority's or component unit's name.

As of June 30, 2013, the maturities of the Authority's and component units' investments, including restricted, are as follows:

<u>Investment Type</u>	<u>Carrying Amount</u>	<u>Investment Maturities (In Years)</u>			
		<u>Less Than 1</u>	<u>1-5</u>	<u>6-10</u>	<u>More Than 10</u>
U.S. Agency securities	<u>\$13,399,864</u>	<u>\$ -</u>	<u>\$11,085,606</u>	<u>\$2,314,258</u>	<u>\$ -</u>

Restricted investments consist of the following at June 30, 2013 and 2012:

	<u>2013</u>	<u>2012</u>
Authority investments in U.S. Agency securities, certificates of deposit and money market funds for Section 8 Housing Assistance Payments	\$ 291,224	\$1,161,549
Money market funds held by HPT, Meadows, Towne Square, Inhofe Plaza and THAC for escrows, reserve for replacements and other purposes	683,595	587,727
Certificates of deposit and money market funds held by the Authority for other Section 8 and HUD purposes	-	523,190
Money market funds held by Nogales LP for shortfalls in operating subsidy amounts received by Nogales LP from the Authority	<u>233,427</u>	<u>227,306</u>
	<u>\$1,208,246</u>	<u>\$2,499,772</u>

HOUSING AUTHORITY OF THE CITY OF TULSA
NOTES TO FINANCIAL STATEMENTS
YEARS ENDED JUNE 30, 2013 AND 2012

3. PROPERTY AND EQUIPMENT

Activity in property and equipment is as follows for the year ended June 30, 2013:

	<u>06/30/12</u>	<u>Increases</u>	<u>Decreases</u>	<u>06/30/13</u>
Land (not depreciated)	\$ 23,685,558	\$ 3,900	\$ -	\$ 23,689,458
Buildings and improvements	116,812,428	3,540,656	(1,284,616)	119,068,468
Furniture and equipment	<u>13,164,247</u>	<u>650,353</u>	<u>(12,854)</u>	<u>13,801,746</u>
Total Depreciable Assets	<u>129,976,675</u>	<u>4,191,009</u>	<u>(1,297,470)</u>	<u>132,870,214</u>
Less Accumulated Depreciation	<u>(83,929,350)</u>	<u>(5,719,946)</u>	<u>1,176,472</u>	<u>(88,472,824)</u>
Net Property and Equipment	<u>\$ 69,732,883</u>	<u>\$(1,525,037)</u>	<u>\$ (120,998)</u>	<u>\$ 68,086,848</u>

Activity in property and equipment is as follows for the year ended June 30, 2012:

	<u>06/30/11</u>	<u>Increases</u>	<u>Decreases</u>	<u>06/30/12</u>
Land (not depreciated)	\$ 22,638,805	\$ 1,046,753	\$ -	\$ 23,685,558
Buildings and improvements	116,510,815	2,315,110	(2,013,497)	116,812,428
Furniture and equipment	<u>13,210,278</u>	<u>420,907</u>	<u>(466,938)</u>	<u>13,164,247</u>
Total Depreciable Assets	<u>129,721,093</u>	<u>2,736,017</u>	<u>(2,480,435)</u>	<u>129,976,675</u>
Less Accumulated Depreciation	<u>(80,532,078)</u>	<u>(5,690,222)</u>	<u>2,292,950</u>	<u>(83,929,350)</u>
Net Property and Equipment	<u>\$ 71,827,820</u>	<u>\$ (1,907,452)</u>	<u>\$ (187,485)</u>	<u>\$ 69,732,883</u>

HOUSING AUTHORITY OF THE CITY OF TULSA
NOTES TO FINANCIAL STATEMENTS
YEARS ENDED JUNE 30, 2013 AND 2012

4. ACCOUNTS RECEIVABLE - HUD AND OTHER GOVERNMENTAL ENTITIES

Accounts receivable - HUD and other governmental entities consists of the following as of June 30:

	<u>2013</u>	<u>2012</u>
Accounts Receivable - HUD		
Capital fund program	\$ 427,253	\$ 364,220
Low rent public housing	-	125,863
Section 8	4,524	-
Other grants	<u>11,289</u>	<u>25,060</u>
Total HUD	443,066	515,143
Accounts Receivable -		
Other governmental entities	<u>36,839</u>	<u>34,860</u>
	<u>\$ 479,905</u>	<u>\$ 550,003</u>

5. INVENTORIES

Inventories consist of the following at June 30:

	<u>2013</u>	<u>2012</u>
HPT - Property Held for Resale	\$ -	\$ 68,000
Auxiliary - Property Held for Resale	130,000	255,172
Authority - Expendable materials and supplies	<u>377,704</u>	<u>345,146</u>
	<u>\$ 507,704</u>	<u>\$ 668,318</u>

During the year ended June 30, 2012, HPT recorded an impairment loss of approximately \$4,300 on certain of its properties held for resale, which is included in other general expense in the accompanying statement of activities.

6. OTHER ASSETS

Other assets consist primarily of the unamortized portion of loan issuance costs of Inhofe Plaza.

HOUSING AUTHORITY OF THE CITY OF TULSA
NOTES TO FINANCIAL STATEMENTS
YEARS ENDED JUNE 30, 2013 AND 2012

7. LONG-TERM DEBT

Long-term debt consists of the following as of June 30, 2013 and 2012:

<u>Description</u>	<u>Issue Date</u>	<u>Maturity Date</u>	<u>Interest Rate</u>	<u>Principal Balance</u> <u>2013</u>	<u>2012</u>
<u>Inhofe</u>					
Mortgage Note Payable	4/10/07	4/10/17	6.50%	5,494,667	5,588,579
<u>Nogales</u>					
Mortgage Note Payable	1/1/06	12/31/35	4.83% at June 30, 2012	<u>117,000</u>	<u>117,000</u>
				5,611,667	5,705,579
Less current maturities				<u>(105,645)</u>	<u>(82,438)</u>
				<u>\$5,506,022</u>	<u>\$5,623,141</u>

Inhofe Mortgage Note Payable

The mortgage note payable of Inhofe is payable to a bank and bears interest at 6.5%. The note is due in monthly installments of \$38,300, including interest, with the final installment due April 2017. The note is collateralized by a mortgage on Inhofe Plaza Apartments, which was acquired by the Authority during the year ended June 30, 2007.

Nogales LP Note Payable

The mortgage note payable of Nogales LP is payable to the Federal Home Loan Bank, and bears interest at the greater of 4.83% or the long-term Applicable Federal Rate at the time of each disbursement of funds under the loan agreement. Interest is compounded annually. There are no payments due until maturity at December 31, 2035. The note is collateralized by a fifth mortgage on Newton Plaza apartment complex.

HOUSING AUTHORITY OF THE CITY OF TULSA
NOTES TO FINANCIAL STATEMENTS
YEARS ENDED JUNE 30, 2013 AND 2012

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

	Inhofe		Nogales LP		Total	
	Principal	Interest	Principal	Interest	Principal	Interest
2014	\$ 105,645	\$ 354,043	\$ -	\$ -	\$ 105,645	\$ 354,043
2015	112,721	346,968	-	-	112,721	346,968
2016	120,271	339,418	-	-	120,271	339,418
2017	5,156,030	276,718	-	-	5,156,030	276,718
2018	-	-	-	-	-	-
Thereafter	-	-	117,000	342,481	117,000	342,481
	<u>\$ 5,494,667</u>	<u>\$ 1,317,147</u>	<u>\$ 117,000</u>	<u>\$ 342,481</u>	<u>\$ 5,611,667</u>	<u>\$ 1,659,628</u>

Activity in long-term debt is as follows for the years ended June 30, 2013 and 2012:

	<u>2013</u>	<u>2012</u>
Balance, beginning of year	\$ 5,705,579	\$ 6,719,465
Principal repayments	(93,912)	(1,022,004)
Amortization of debt issuance discount	-	8,118
	<u>\$ 5,611,667</u>	<u>\$ 5,705,579</u>

8. OTHER NONCURRENT LIABILITIES

Other non-current liabilities and their activities consist of the following:

	<u>2013</u>	<u>2012</u>
Accrued compensated absences-noncurrent	1,891,039	1,990,977
FSS escrow liabilities-noncurrent	146,680	148,087
	<u>\$ 2,037,719</u>	<u>\$ 2,139,064</u>

	Balance			Balance	Current
	6/30/2012	Increases	Decreases	6/30/2013	Portion
					of Balance
Compensated absences	\$ 2,042,232	\$ 205,209	\$(183,437)	\$ 2,064,004	\$ 172,965
FSS escrow liabilities	331,634	66,309	-	397,943	251,263
	<u>\$ 2,373,866</u>	<u>\$ 271,518</u>	<u>\$ (183,437)</u>	<u>\$ 2,461,947</u>	<u>\$ 424,228</u>

HOUSING AUTHORITY OF THE CITY OF TULSA
NOTES TO FINANCIAL STATEMENTS
YEARS ENDED JUNE 30, 2013 AND 2012

	Balance 6/30/2011	Increases	Decreases	Balance 6/30/2012	Current Portion of Balance
Compensated absences	\$ 1,806,218	\$ 306,665	\$ (70,651)	\$ 2,042,232	\$ 51,255
FSS escrow liabilities	354,649	-	(23,015)	331,634	183,547
	<u>\$ 2,160,867</u>	<u>\$ 306,665</u>	<u>\$ (93,666)</u>	<u>\$ 2,373,866</u>	<u>\$ 234,802</u>

9. RELATED PARTY TRANSACTIONS

The Board of Commissioners of the Authority are also the members of HPT. The members of HPT appoint HPT's Board of Directors.

The same Board exercises control over THAC and the Authority.

10. RETIREMENT PLAN

GASB Statement No. 45 "Accounting and Financial Reporting for Past Employment Benefits Other Than Pensions" became effective in the year ended June 30, 2010 for the Authority. The Authority has no benefit plans as contemplated by GASB Statement No. 45.

The Authority sponsors a defined contribution plan covering all full time employees who have six months of service and are age eighteen or older. Participants may contribute to the plan in amounts not to exceed Internal Revenue Service limitations. The Authority makes matching contributions equal to the participant's contribution plus 2%, but only on participant contributions of at least 3% and up to 6%. Participants are fully vested in their contributions plus actual earnings thereon. Employer contributions are vested ratably over five years of credited service.

Participant and Authority contributions during the year ended June 30, 2013 totaled approximately \$439,000 and \$469,000, respectively.

Participant and Authority contributions during the year ended June 30, 2012 totaled approximately \$410,000 and \$475,000, respectively.

11. COMMITMENTS AND CONTINGENCIES

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

HOUSING AUTHORITY OF THE CITY OF TULSA
NOTES TO FINANCIAL STATEMENTS
YEARS ENDED JUNE 30, 2013 AND 2012

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

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

SUPPLEMENTARY INFORMATION

HOUSING AUTHORITY OF THE CITY OF TULSA

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

Year Ended June 30, 2013

Federal Grantor/Program Title	Federal Number	Current Year Receipts	Current Year Expenditures
Housing Authority of the City of Tulsa			
U.S. Department of Housing and Urban Development ("HUD")			
Capital Fund Cluster			
Capital Fund Program	14 872	\$ 3,547,822	\$ 3,547,822
Low Rent Public Housing	(*) 14.850	8,090,924	8,090,924
Section 8 Subsidies			
Housing Choice Vouchers	14.871	26,190,318	26,190,318
Moderate Rehabilitation ("MR")	14.856	768,231	768,231
		<u>26,958,549</u>	<u>26,958,549</u>
Other HUD Grants			
Resident Opportunity and Supportive Services ("ROSS")	14.870	116,410	116,410
Community Development Block Grant (passed through the City of Tulsa)	14.218	96,162	96,162
		<u>212,572</u>	<u>212,572</u>
Total Cash Awards of Authority		<u>\$ 38,809,867</u>	<u>\$ 38,809,867</u>

(*) Major Program

HOUSING AUTHORITY OF THE CITY OF TULSA

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS (CONTINUED)

Year Ended June 30, 2013

Federal Grantor/Program Title	Federal CFDA Number	Current Year Receipts	Current Year Expenditures
<u>Housing Partners of Tulsa, Inc. ("HPT")</u>			
HUD			
Home Project Grant (passed through the City of Tulsa)	14.239	\$ 54,041	\$ 54,041
Housing Counseling Assistance Program	14.169	13,075	13,075
Total Cash Awards of HPT		\$ 67,116	\$ 67,116
<u>Nogales Housing Partners LP</u>			
HUD			
Operating subsidy from Authority	14.850	\$ 27,711	\$ 27,711
<u>Towne Square Fund</u>			
HUD			
Section 8 Rental Assistance (*)	14.195	\$ 793,352	\$ 793,352
<u>Meadows Fund</u>			
HUD			
Section 8 Rental Assistance (*)	14.195	\$ 863,426	\$ 863,426
<u>Inhofe Plaza Fund</u>			
HUD			
Section 8 Rental Assistance (*)	14.195	\$ 778,423	\$ 778,423
Multi-family Housing Service Coordinator	14.191	52,002	52,002
Total Cash Awards of Inhofe Plaza Fund		\$ 830,425	\$ 830,425
<u>Tulsa Housing Assistance Corporation</u>			
HUD			
Section 8 Rental Assistance (*)	14.195	\$ 874,535	\$ 874,535
Multi-family Housing Service Coordinator	14.191	40,632	40,632
Total Cash Awards of THAC		\$ 915,167	\$ 915,167
Grand Totals		\$ 42,307,064	\$ 42,307,064

(*) Major Program

HOUSING AUTHORITY OF THE CITY OF TULSA
NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED JUNE 30, 2013

1. BASIS OF PRESENTATION

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

2. AMOUNTS PAID TO SUBRECIPIENTS

There were no significant amounts provided to subrecipients for the year ended June 30, 2013.

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



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

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

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, the financial statements of the Housing Authority of the City of Tulsa including its component units (collectively referred to as the "Authority") as of and for the year ended June 30, 2013, and the related notes to the financial statements, which comprise the Authority's basic financial statements and have issued our report thereon dated March 24, 2014.

INTERNAL CONTROL OVER FINANCIAL REPORTING

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

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

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

To the Board of Commissioners
Housing Authority of the City of Tulsa
Page 2

COMPLIANCE AND OTHER MATTERS

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

PURPOSE OF THIS REPORT

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



Tulsa, Oklahoma
March 24, 2014



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

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

REPORT ON COMPLIANCE FOR EACH MAJOR FEDERAL PROGRAM

We have audited the compliance of Housing Authority of the City of Tulsa, including its component units (collectively referred to as the "Authority") with the types of compliance requirements described in the *U.S. Office of Management and Budget ("OMB") Circular A-133 Compliance Supplement* that could have a direct and material effect on each of the Authority's major federal programs for the year ended June 30, 2013. The Authority's major federal programs are identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs.

MANAGEMENT'S RESPONSIBILITY

The Authority's management is responsible for compliance with requirements of laws, regulations, contracts, and grants applicable to its federal programs.

AUDITOR'S RESPONSIBILITY

Our responsibility is to express an opinion compliance for each of the Authority's major federal programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the Authority's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal program. However, our audit does not provide a legal determination on the Authority's compliance.

HOUSING AUTHORITY OF THE CITY OF TULSA

SCHEDULE OF FINDINGS AND QUESTIONED COSTS (CONTINUED)

Year Ended June 30, 2013

PART II - FINANCIAL STATEMENT FINDINGS

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

PART III - FEDERAL AWARD FINDINGS AND QUESTIONED COSTS

Findings:

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

Questioned costs:

None.

HOUSING AUTHORITY OF THE CITY OF TULSA

CORRECTIVE ACTION PLAN (UNAUDITED)

Year Ended June 30, 2013

No findings were noted in our audit of the combined financial statements of the Authority or in our audit of federal award compliance.

HOUSING AUTHORITY OF THE CITY OF TULSA

STATUS OF PRIOR YEAR FINDINGS

Year Ended June 30, 2012

Prior Year Findings and Questioned Costs

There were no findings or questioned costs related to the year ended June 30, 2012.

COMBINING FINANCIAL STATEMENTS



Independent Auditors' Report on Combining Financial Statements

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

We have audited the financial statements of the Housing Authority of the City of Tulsa (the "Authority"), including its component units, as of and for the year ended June 30, 2013, and our report thereon dated March 24, 2014, which expressed an unqualified opinion on those financial statements, appears on pages 1-3. Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The combining financial statements are presented for purposes of additional analysis and are not a required part of the financial statements. Such information is the responsibility of management and was derived from and related directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

Sartain Fischbein + Co.

March 24, 2014

HOUSING AUTHORITY OF THE CITY OF TULSA

COMBINING STATEMENT OF NET POSITION

June 30, 2013

	Authority Grants and Subsidies		Authority Auxiliary Fund		Multifamily Component Units			Housing Partners of Tulsa, Inc.	Property One	Nogales LLC	Newton	Nogales LP	Eliminations	Total
	Public Housing	Section 8	Other	Meadows	Towne Square	Inchoe Plaza	Murdock Villa							
ASSETS														
Current Assets														
Cash and cash equivalents	\$ 565,351	\$ 2,289,473	\$ 1,503	\$ 48,244	\$ 43,600	\$ 50,907	\$ 41,414	\$ 188,577	\$ 165,027	\$ 13,347	\$ 5,881	\$ 285,877	\$ 3,709,001	
Accounts receivable:														
HUD and other governmental entities	429,413	4,524	17,389	-	-	-	5,412	3,386	19,781	-	-	-	479,905	
Tenants, net of allowance	21,426	-	-	-	1,411	1,814	1,694	878	-	-	-	1,402	28,625	
Other	56,562	22,988	-	5,753	-	-	-	-	-	-	-	-	84,903	
Accrued interest receivable	31,581	3,064	-	3,542	1,001	315	467	898	95	872	-	-	41,835	
Inventories	377,704	-	-	130,000	-	-	-	-	-	-	-	-	507,704	
Prepaid expenses	205,371	3,915	-	-	8,702	7,871	3,941	4,173	-	-	450	-	242,793	
Investments	13,947,581	403,457	-	2,057,329	556,929	318,620	317,618	1,022,647	16,180	-	-	-	19,162,944	
Restricted Investments	-	291,224	-	-	191,612	152,471	146,744	153,701	39,067	522,583	-	-	1,208,246	
Interprogram	1,326,895	-	-	1,624,947	-	17,057	580	8,234	12,388	-	-	233,427	(2,990,101)	
Total Current Assets	16,961,884	3,018,245	18,892	3,869,815	803,255	549,055	517,870	1,392,494	252,538	536,802	6,331	528,876	25,465,956	
Net Property and Equipment	55,084,271	55,901	-	148,684	2,927,442	1,321,518	5,663,453	599,002	25,600	2,260,877	-	2,175	68,086,848	
Other Assets	-	-	-	-	-	-	5,750	-	-	-	-	-	7,925	
Total Assets	\$ 72,046,155	\$ 3,074,146	\$ 18,892	\$ 4,018,499	\$ 3,730,697	\$ 1,870,573	\$ 6,187,073	\$ 1,991,496	\$ 278,138	\$ 536,802	\$ 6,331	\$ 2,792,028	\$ 95,560,729	

See independent auditors' report on combining financial statements.

HOUSING AUTHORITY OF THE CITY OF TULSA

COMBINING STATEMENT OF NET POSITION

June 30, 2013

	Authority Grants and Subsidies		Authority Auxiliary Fund	Multifamily Component Units			Housing Partners of Tulsa, Inc.	Property One	Nogales LLC	Newton	Nogales LP	Eliminations	Total
	Public Housing	Section 8		Other	Meadows	Towne Square							
LIABILITIES AND NET ASSETS													
Current Liabilities													
Current maturities of long-term debt	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Accounts payable-trade	465,401	35,634	1,615	730	12,258	1,641	859	3,860	1,497	-	43,070	-	105,645
Accounts payable-HUD and other governmental entities	32,859												566,565
Accounts payable-tenant security deposits	239,359				30,634	18,407	32,037	39,620			6,610		32,859
Accrued salaries, wages, and payroll taxes	230,099	34,844	219		7,123	4,969	5,416	5,578					366,667
Accrued compensated absences	134,870	32,008			2,537	1,009	1,685	1,056					286,248
Accrued liabilities and other	1,712,359	533,454		1,760	28,159	28,253	33,686	25,071	11,000	25	446,152		172,965
Deferred revenues	115,293	26,254			389	1,270	996	5,142			16,382		2,820,419
Interprogram	29,226	194,055	17,058	32,902	1,600,871	54,806	16,598	67,962	185	482	975,906	(2,990,101)	165,726
Total Current Liabilities	2,926,407	889,108	18,892	35,392	1,681,971	110,355	196,922	148,289	12,682	507	1,468,120	(2,990,101)	4,519,094
Other Noncurrent Liabilities	1,580,759	381,963		30,265	12,040	20,098	12,594						2,037,719
Long Term Debt	4,507,166	1,271,071	18,892	35,392	1,712,236	122,395	5,606,042	160,883	12,682	507	1,605,120	(2,990,101)	5,506,022
Total Liabilities	55,084,271	55,901	148,684	2,927,442	1,321,518	168,786	599,002	25,600	198,615	233,427	2,143,977	(2,990,101)	62,475,181
Net Position													
Net investment in capital assets	-	1,068,689		3,834,423	(1,100,593)	274,189	265,501	1,077,910	41,241	5,824	(1,190,496)		2,145,259
Restricted	12,454,718	678,485		3,983,107	2,018,461	1,748,178	581,031	1,830,613	265,456	5,824	1,186,908		16,877,454
Unrestricted	67,538,969	1,803,075	18,892	4,018,499	3,730,697	1,870,573	6,187,073	1,991,496	278,138	6,331	2,792,028	(2,990,101)	81,497,894
Total Liabilities and Net Position	\$ 72,046,155	\$ 3,074,146	\$ 18,892	\$ 4,018,499	\$ 3,730,697	\$ 1,870,573	\$ 6,187,073	\$ 1,991,496	\$ 278,138	\$ 6,331	\$ 2,792,028	\$ (2,990,101)	\$ 93,560,729

See independent auditors' report on combining financial statements.

HOUSING AUTHORITY OF THE CITY OF TULSA

COMBINING STATEMENT OF REVENUES AND EXPENSES AND CHANGES IN NET POSITION
June 30, 2013

	Authority Grants and Subsidies		Authority Auxiliary Fund		Multifamily Component Units			Housing Partners of Tulsa, Inc.		Property One	Nogales LLC	Newton	Nogales LP	Eliminations	Total
	Public Housing Section 8	Other	Meadows	Towne Square	Towne Square	innote Plaza	Murdock Villa	Partners of Tulsa, Inc.							
Operating Revenues:															
Dwelling rent	\$ 2,815,383	\$ -	\$ 300,527	\$ 74,974	\$ 359,377	\$ 403,760	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 142,282	\$ -	\$ 4,086,323
Nondwelling rent	581,164	-	-	-	-	-	-	-	-	-	-	-	-	-	581,164
Total Operating Revenues	3,396,547	-	300,527	74,974	359,377	403,760	-	-	-	-	-	-	142,282	-	4,677,487
Operating Expenses:															
Ordinary maintenance and operations	5,834,464	8,823	305,224	239,971	201,326	270,747	500	-	-	-	-	-	48,867	(1,524,221)	5,401,679
Administration	8,222,791	2,488,333	218,252	184,654	171,581	196,551	113,077	-	-	508	610	-	49,123	(4,690,301)	7,255,640
Utilities	2,099,644	16,472	241,099	158,788	136,239	139,585	-	-	-	-	-	-	12,533	(35,751)	2,805,076
Protective services	244,360	35,750	28,574	143,945	4,723	4,194	-	-	-	-	-	-	3,415	(151,789)	429,210
Tenant services	774,006	41,430	4,141	6,718	96,053	94,318	-	-	-	-	-	-	16,105	-	981,287
Insurance	750,831	41,347	39,144	37,204	17,161	17,817	-	-	-	-	-	-	20,684	-	919,609
Bad debts	95,923	-	5,572	6,899	4,942	4,677	-	-	-	-	-	-	16,768	-	138,697
Other general expenses	212,513	74,979	37	427	(12,525)	(16,541)	-	-	-	-	-	-	123,750	-	318,377
Depreciation	4,802,894	6,890	313,695	151,601	183,007	110,118	-	-	-	-	-	-	-	-	5,719,946
Total Operating Expenses	23,037,426	2,678,274	1,155,738	930,207	802,507	821,466	156,296	-	-	508	610	-	291,245	(6,402,062)	23,969,921
Operating Loss	(19,640,879)	(2,678,274)	(855,211)	(855,233)	(443,130)	(417,696)	(156,296)	-	(98)	(508)	(610)	-	(148,963)	6,402,062	(19,292,034)
Nonoperating Revenues (Expense):															
Direct HUD contributions and grants:															
Public housing modernization	1,226,148	-	-	-	-	-	-	-	-	-	-	-	27,711	-	1,226,148
Public housing operating subsidies	8,090,924	-	863,426	793,352	778,423	874,535	127,099	-	-	-	-	-	-	(277,427)	8,118,635
Section 8 grants and subsidies	26,958,549	152,589	-	35,751	37,545	38,357	-	-	-	-	-	-	-	-	30,268,285
Other	165,774	-	-	1,923	2,637	5,580	593	-	-	-	-	-	2,716	(93,823)	372,322
Housing assistance payments	122,072	(27,231,563)	3,477	1,923	2,637	5,580	593	-	-	-	-	-	2,716	(93,823)	(27,231,563)
Interest income	-	8,998	(93,823)	-	(365,776)	-	-	-	-	-	-	-	(69,003)	93,823	167,997
Interest expense	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(434,779)
Gain on disposition of property and other	6,175,214	134,118	33,411	29,861	20,642	277,321	(16,794)	-	-	-	-	-	(6,237)	(6,124,656)	(31,995)
Total Nonoperating Revenues (Expense)	15,780,132	(129,898)	806,491	860,887	525,473	1,236,425	124,548	-	(2,003)	500	(2,003)	-	(38,576)	(6,402,062)	13,225,136
Change in Net Position Before Capital	(3,860,747)	(2,808,172)	(48,720)	5,654	82,343	818,739	(31,748)	-	(98)	(8)	(2,613)	-	(187,539)	(6,066,898)	2,321,674
Capital Grants and Contributions	2,321,674	-	-	-	-	-	-	-	-	-	-	-	-	-	2,321,674
Change in Net Position	(1,539,073)	(2,808,172)	(48,720)	5,654	82,343	818,739	(31,748)	-	(98)	(8)	(2,613)	-	(187,539)	(3,745,224)	85,243,118
Net Position, beginning of year	69,078,062	4,611,247	2,067,181	1,742,524	498,688	1,011,874	297,204	-	5,922	8	538,865	-	1,374,447	-	85,243,118
Net Position, end of year	\$ 67,538,989	\$ 1,803,075	\$ 2,018,461	\$ 1,748,178	\$ 581,031	\$ 1,830,613	\$ 265,456	\$ -	\$ 5,824	\$ 536,252	\$ -	\$ -	\$ 1,186,908	\$ -	\$ 81,497,694

See independent auditors' report on combining financial statements.

OTHER SUPPLEMENTARY INFORMATION

Housing Authority of the City of Tulsa (OK073)
Tulsa, OK

Entity Wide Balance Sheet Summary

Submission Type: Audited/A-133

Fiscal Year End: 06/30/2013

	Protect Total	14.870 Resident Opportunity and Supportive Services	14.795 Section 8 Housing Assistance Payments Program_Special Allocations	14.871 Housing Choice Vouchers	14.169 Housing Counseling Assistance Program
111 Cash - Unrestricted	\$451,076			\$943,052	
112 Cash - Restricted - Modernization and Development					
113 Cash - Other Restricted				\$814,151	
114 Cash - Tenant Security Deposits	\$302,106				
115 Cash - Restricted for Payment of Current Liabilities		\$1,503		\$351,257	
100 Total Cash	\$753,182	\$1,503	\$0	\$2,108,460	\$0
121 Accounts Receivable - PHA Projects					
122 Accounts Receivable - HUD Other Projects	\$414,411	\$331			
124 Accounts Receivable - Other Government					
125 Accounts Receivable - Miscellaneous	\$66,730			\$1,328	
126 Accounts Receivable - Tenants	\$107,798	\$0			
126.1 Allowance for Doubtful Accounts - Tenants		\$0			
126.2 Allowance for Doubtful Accounts - Other	\$0	\$0		\$0	
127 Notes, Loans, & Mortgages Receivable - Current					
128 Fraud Recovery	\$12,629			\$274,662	
128.1 Allowance for Doubtful Accounts - Fraud	\$0			-\$253,431	
129 Accrued Interest Receivable	\$24,383			\$1,808	
120 Total Receivables, Net of Allowances for Doubtful Accounts	\$542,385	\$331	\$0	\$24,367	\$0
131 Investments - Unrestricted	\$10,790,629			\$403,457	
132 Investments - Restricted	\$27,488				
135 Investments - Restricted for Payment of Current Liability					
142 Prepaid Expenses and Other Assets	\$499,361			\$3,862	
143 Inventories					

Housing Authority of the City of Tulsa (OK073)
Tulsa, OK

Entity Wide Balance Sheet Summary

Submission Type: Audited/A-133

Fiscal Year End: 06/30/2013

	Project Total	14,870 Resident Opportunity and Supportive Services	14,195 Section 8 Housing Assistance Payments Program - Special Allocations	14,871 Housing Choice Vouchers	14,169 Housing Counseling Assistance Program
143.1 Allowance for Obsolete Inventories					
144 Inter Program Due From					
145 Assets Held for Sale					
150 Total Current Assets	\$12,613,045	\$1,834	\$0	\$2,540,146	\$0
161 Land	\$19,955,598				
162 Buildings	\$90,435,476			\$33,081	
163 Furniture, Equipment & Machinery - Dwellings	\$106,113				
164 Furniture, Equipment & Machinery - Administration	\$9,501,970			\$223,331	
165 Leasehold Improvements					
166 Accumulated Depreciation	-\$70,982,364			-\$202,406	
167 Construction in Progress					
168 Infrastructure					
160 Total Capital Assets, Net of Accumulated Depreciation	\$49,016,793	\$0	\$0	\$54,006	\$0
171 Notes, Loans and Mortgages Receivable - Non-Current					
172 Notes, Loans, & Mortgages Receivable - Non Current - Past					
173 Grants Receivable - Non Current					
174 Other Assets					
176 Investments in Joint Ventures					
180 Total Non-Current Assets	\$49,016,793	\$0	\$0	\$54,006	\$0
190 Total Assets	\$61,629,838	\$1,834	\$0	\$2,594,152	\$0
311 Bank Overdraft					
312 Accounts Payable <= 90 Days	\$416,836	\$1,615		\$35,111	

Housing Authority of the City of Tulsa (OK073)
Tulsa, OK

Entity Wide Balance Sheet Summary

Submission Type: Audited/A-133

Fiscal Year End: 06/30/2013

	Project Total	14,870 Resident Opportunity and Supportive Services	14,195 Section 8 Housing Assistance Payments Program, Special Allocations	14,871 Housing Choice Vouchers	14,169 Housing Counseling Assistance Program
313 Accounts Payable >90 Days Past Due	\$0				
321 Accrued Wage/Payroll Taxes Payable	\$112,193	\$219		\$34,520	
322 Accrued Compensated Absences - Current Portion	\$52,277			\$31,564	
324 Accrued Contingency Liability					
325 Accrued Interest Payable					
331 Accounts Payable - HUD PHA Programs	\$0			\$15,349	
332 Account Payable - PHA Projects					
333 Accounts Payable - Other Government	\$19,796				
341 Tenant Security Deposits	\$302,106				
342 Deferred Revenues	\$150,576			\$26,254	
343 Current Portion of Long-term Debt - Capital					
344 Current Portion of Long-term Debt - Operating Borrowings					
345 Other Current Liabilities	\$34,599			\$251,263	
346 Accrued Liabilities - Other	\$1,639,241			\$166,446	
347 Inter Program - Due To				\$189,278	
348 Loan Liability - Current					
310 Total Current Liabilities	\$2,727,624	\$1,834	\$0	\$749,785	\$0
351 Long-term Debt, Net of Current - Capital Projects/Mortgage					
352 Long-term Debt, Net of Current - Operating Borrowings					
353 Non-current Liabilities - Other				\$146,680	
354 Accrued Compensated Absences - Non Current	\$571,553			\$345,099	
355 Loan Liability - Non Current					
356 FASB 5 Liabilities					
357 Accrued Pension and OPEB Liabilities					
350 Total Non-Current Liabilities	\$571,553	\$0	\$0	\$491,779	\$0

Housing Authority of the City of Tulsa (OK073)
Tulsa, OK

Entity Wide Balance Sheet Summary

Submission Type: Audited/A-133

Fiscal Year End: 06/30/2013

	Project Total	14.870 Resident Opportunity and Supportive Services	14.195 Section 8 Housing Assistance Payments Program_Special Allocations	14.871 Housing Choice Vouchers	14.169 Housing Counseling Assistance Program
300 Total Liabilities	\$3,299,177	\$1,834	\$0	\$1,241,564	\$0
508.1 Invested In Capital Assets, Net of Related Debt	\$49,016,793	\$0	\$0	\$54,006	\$0
509.2 Fund Balance Reserved					
511.2 Unreserved, Designated Fund Balance					
511.1 Restricted Net Assets	\$0	\$0	\$0	\$667,471	\$0
512.1 Unrestricted Net Assets	\$9,313,868	\$0	\$0	\$631,111	\$0
512.2 Unreserved, Undesignated Fund Balance					
513 Total Equity/Net Assets	\$58,330,661	\$0	\$0	\$1,352,588	\$0
600 Total Liabilities and Equity/Net Assets	\$61,629,838	\$1,834	\$0	\$2,594,152	\$0

Housing Authority of the City of Tulsa (OK073)
Tulsa, OK

Entity Wide Balance Sheet Summary

Submission Type: Audited/A-133

Fiscal Year End: 06/30/2013

	14.191 Multifamily Housing Service Coordinators	14.182 N/C S/R Section 8 Programs	14.239 HOME Investment Partnerships Program	6 Component Units	14.218 Community Development Block Grants/Entitlement Grants
111 Cash - Unrestricted		\$47,374		\$214,073	
112 Cash - Restricted - Modernization and Development					
113 Cash - Other Restricted			\$155,890	\$120,698	
114 Cash - Tenant Security Deposits					
115 Cash - Restricted for Payment of Current Liabilities	\$8,864				
100 Total Cash	\$8,864	\$47,374	\$155,890	\$334,771	\$0
121 Accounts Receivable - PHA Projects					
122 Accounts Receivable - HUD Other Projects	\$8,799		\$4,997		\$31,842
124 Accounts Receivable - Other Government					
125 Accounts Receivable - Miscellaneous	\$0	\$0		\$10,315	\$0
126 Accounts Receivable - Tenants	\$0	\$0	\$0	-\$4,517	\$0
126.1 Allowance for Doubtful Accounts - Tenants	\$0	\$0	\$0	\$0	\$0
126.2 Allowance for Doubtful Accounts - Other	\$0	\$0	\$0	\$0	\$0
127 Notes, Loans, & Mortgages Receivable - Current					
128 Fraud Recovery					
128.1 Allowance for Doubtful Accounts - Fraud					
129 Accrued Interest Receivable			\$67	\$2,709	
120 Total Receivables, Net of Allowances for Doubtful Accounts	\$8,799	\$0	\$5,064	\$8,507	\$31,842
131 Investments - Unrestricted				\$2,231,994	
132 Investments - Restricted			\$39,067	\$644,528	
135 Investments - Restricted for Payment of Current Liability					
142 Prepaid Expenses and Other Assets				\$24,687	
143 Inventories					
143.1 Allowance for Obsolete Inventories					

Housing Authority of the City of Tulsa (OK073)
Tulsa, OK

Entity Wide Balance Sheet Summary

Submission Type: Audited/A-133

Fiscal Year End: 06/30/2013

	14.191 Multifamily Housing Service Coordinators	14.182 N/C S/R Section 8 Programs	14.239 HOME Investment Partnerships Program	6 Component Units	14.218 Community Development Block Grants/Entitlement Grants
144 Inter Program Due From			\$91	\$45,591	
145 Assets Held for Sale					
150 Total Current Assets	\$17,663	\$47,374	\$200,112	\$3,290,078	\$31,842
161 Land				\$376,078	
162 Buildings		\$2,663		\$20,369,997	
163 Furniture, Equipment & Machinery - Dwellings		\$276		\$393,113	
164 Furniture, Equipment & Machinery - Administration				\$31,977	
165 Leasehold Improvements					
166 Accumulated Depreciation		-\$2,708		-\$10,634,150	
167 Construction in Progress					
168 Infrastructure					
160 Total Capital Assets, Net of Accumulated Depreciation	\$0	\$231	\$0	\$10,537,015	\$0
171 Notes, Loans and Mortgages Receivable - Non-Current					
172 Notes, Loans, & Mortgages Receivable - Non Current - Past					
173 Grants Receivable - Non Current				\$5,750	
174 Other Assets					
176 Investments in Joint Ventures					
180 Total Non-Current Assets	\$0	\$231	\$0	\$10,542,765	\$0
190 Total Assets	\$17,663	\$47,605	\$200,112	\$13,832,843	\$31,842
311 Bank Overdraft					
312 Accounts Payable <= 90 Days					
313 Accounts Payable >90 Days Past Due			\$1,497	\$18,619	\$0

Housing Authority of the City of Tulsa (OK073)
Tulsa, OK

Entity Wide Balance Sheet Summary

Fiscal Year End: 06/30/2013

Submission Type: Audited/A-133

	14.191 Multifamily Housing Service Coordinators	14.182 NIC S/R Section 8 Programs	14.239 HOME Investment Partnerships Program	6 Component Units	14.218 Community Development Block Grants/Entitlement Grants
321 Accrued Wage/Payroll Taxes Payable	\$2,191			\$20,896	
322 Accrued Compensated Absences - Current Portion				\$6,287	
324 Accrued Contingency Liability					
325 Accrued Interest Payable					
331 Accounts Payable - HUD PHA Programs					
332 Account Payable - PHA Projects					
333 Accounts Payable - Other Government				\$120,698	
341 Tenant Security Deposits				\$7,798	
342 Deferred Revenues				\$105,645	
343 Current Portion of Long-term Debt - Capital					
344 Current Portion of Long-term Debt - Operating Borrowings					
345 Other Current Liabilities				\$132,455	
346 Accrued Liabilities - Other	\$15,472			\$1,717,589	\$31,842
347 Inter Program - Due To					
348 Loan Liability - Current	\$17,663	\$0	\$1,497	\$2,129,987	\$31,842
310 Total Current Liabilities					
351 Long-term Debt, Net of Current - Capital Projects/Mortgage				\$5,389,022	
352 Long-term Debt, Net of Current - Operating Borrowings					
353 Non-current Liabilities - Other				\$68,710	
354 Accrued Compensated Absences - Non Current					
355 Loan Liability - Non Current					
356 FASB 5 Liabilities					
357 Accrued Pension and OPEB Liabilities					
350 Total Non-Current Liabilities	\$0	\$0	\$0	\$5,457,732	\$0

Housing Authority of the City of Tulsa (OK073)
Tulsa, OK

Entity Wide Balance Sheet Summary

Submission Type: Audited/A-133

Fiscal Year End: 06/30/2013

	14.191 Multifamily Housing Service Coordinators	14.182 N/C S/R Section 8 Programs	14.239 HOME Investment Partnerships Program	6 Component Units	14.218 Community Development Block Grants/Entitlement Grants
300 Total Liabilities	\$17,663	\$0	\$1,497	\$7,587,719	\$31,842
508.1 Invested In Capital Assets, Net of Related Debt	\$0	\$231		\$5,042,348	\$0
509.2 Fund Balance Reserved					
511.2 Unreserved, Designated Fund Balance					
511.1 Restricted Net Assets	\$0	\$0	\$198,615	\$644,528	\$0
512.1 Unrestricted Net Assets	\$0	\$47,374	\$0	\$558,248	\$0
512.2 Unreserved, Undesignated Fund Balance					
513 Total Equity/Net Assets	\$0	\$47,605	\$198,615	\$6,245,124	\$0
600 Total Liabilities and Equity/Net Assets	\$17,663	\$47,605	\$200,112	\$13,832,843	\$31,842

Housing Authority of the City of Tulsa (OK073)
Tulsa, OK

Entity Wide Balance Sheet Summary

Submission Type: Audited/A-133

Fiscal Year End: 06/30/2013

	1 Business Activities	14.856 Lower Income Housing Assistance Program, Section 8 Moderate	COCC	Subtotal	ELIM
111 Cash - Unrestricted	\$346,539	\$0	\$250,749	\$2,252,863	
112 Cash - Restricted - Modernization and Development		\$0			
113 Cash - Other Restricted		\$133,639		\$1,103,680	
114 Cash - Tenant Security Deposits	\$6,610	\$0		\$429,414	
115 Cash - Restricted for Payment of Current Liabilities		\$0		\$361,624	
100 Total Cash	\$353,149	\$133,639	\$250,749	\$4,147,581	\$0
121 Accounts Receivable - PHA Projects		\$0			
122 Accounts Receivable - HUD Other Projects		\$4,524	\$15,002	\$443,067	
124 Accounts Receivable - Other Government		\$0		\$36,839	
125 Accounts Receivable - Miscellaneous	\$5,753	\$29	\$39,790	\$113,630	
126 Accounts Receivable - Tenants	\$34,609	\$0		\$152,722	
126.1 Allowance for Doubtful Accounts - Tenants	-\$33,207	\$0		-\$121,290	
126.2 Allowance for Doubtful Accounts - Other	\$0	\$0	\$0	\$0	
127 Notes, Loans, & Mortgages Receivable - Current		\$0			
128 Fraud Recovery		\$0		\$287,291	
128.1 Allowance for Doubtful Accounts - Fraud		\$0		-\$253,431	
129 Accrued Interest Receivable	\$4,413	\$1,256	\$7,198	\$41,834	
120 Total Receivables, Net of Allowances for Doubtful Accounts	\$11,568	\$5,809	\$61,990	\$700,662	\$0
131 Investments - Unrestricted	\$2,579,911	\$0	\$3,200,327	\$19,206,318	
132 Investments - Restricted	\$233,427	\$291,224		\$1,235,734	
135 Investments - Restricted for Payment of Current Liability		\$0			
142 Prepaid Expenses and Other Assets	\$8,820	\$53	\$85,997	\$622,780	
143 Inventories		\$0	\$378,781	\$378,781	
143.1 Allowance for Obsolete Inventories		\$0	-\$1,077	-\$1,077	

Housing Authority of the City of Tulsa (OK073)
Tulsa, OK

Entity Wide Balance Sheet Summary

Submission Type: Audited/A-133

Fiscal Year End: 06/30/2013

	1 Business Activities	14.856 Lower Income Housing Assistance Program, Section 8 Moderate	COCC	Subtotal	ELIM
144 Inter Program Due From	\$1,624,947	\$0	\$1,326,895	\$2,997,524	-\$2,997,524
145 Assets Held for Sale	\$130,000	\$0		\$130,000	
150 Total Current Assets	\$4,941,822	\$430,725	\$5,303,662	\$29,418,303	-\$2,997,524
161 Land	\$13,580	\$0	\$3,344,201	\$23,689,457	
162 Buildings	\$3,671,212	\$16,866	\$4,539,175	\$119,068,470	
163 Furniture, Equipment & Machinery - Dwellings		\$2,610		\$501,836	
164 Furniture, Equipment & Machinery - Administration	\$35,127	\$3,549	\$3,503,679	\$13,299,909	
165 Leasehold Improvements		\$0			
166 Accumulated Depreciation	-\$1,310,258	-\$21,361	-\$5,319,577	-\$88,472,824	
167 Construction in Progress		\$0			
168 Infrastructure		\$0			
160 Total Capital Assets, Net of Accumulated Depreciation	\$2,409,661	\$1,664	\$6,067,478	\$68,086,848	\$0
171 Notes, Loans and Mortgages Receivable - Non-Current		\$0			
172 Notes, Loans, & Mortgages Receivable - Non Current - Past		\$0			
173 Grants Receivable - Non Current	\$2,175	\$0		\$7,925	
174 Other Assets		\$0			
176 Investments in Joint Ventures		\$0			
180 Total Non-Current Assets	\$2,411,836	\$1,664	\$6,067,478	\$68,094,773	\$0
190 Total Assets	\$7,353,658	\$432,389	\$11,371,140	\$97,513,076	-\$2,997,524
311 Bank Overdraft		\$0			
312 Accounts Payable <= 90 Days	\$43,800	\$523	\$184,979	\$702,980	
313 Accounts Payable >90 Days Past Due		\$0		\$0	

Housing Authority of the City of Tulsa (OK073)
Tulsa, OK

Entity Wide Balance Sheet Summary

Submission Type: Audited/A-133

Fiscal Year End: 06/30/2013

	1 Business Activities	14,856 Lower Income Housing Assistance Program, Section 8 Moderate	COCC	Subtotal	ELIM
321 Accrued Wage/Payroll Taxes Payable		\$324	\$117,906	\$288,249	
322 Accrued Compensated Absences - Current Portion		\$444	\$82,393	\$172,965	
324 Accrued Contingency Liability		\$0			
325 Accrued Interest Payable	\$437,381	\$0		\$437,381	
331 Accounts Payable - HUD PHA Programs		\$17,510		\$32,859	
332 Account Payable - PHA Projects		\$0			
333 Accounts Payable - Other Government		\$0		\$19,796	
341 Tenant Security Deposits	\$6,610	\$0		\$429,414	
342 Deferred Revenues	\$16,382	\$0		\$201,010	
343 Current Portion of Long-term Debt - Capital		\$0		\$105,645	
344 Current Portion of Long-term Debt - Operating Borrowings		\$0			
345 Other Current Liabilities		\$0		\$285,862	
346 Accrued Liabilities - Other	\$11,056	\$1,073	\$161,242	\$2,111,513	
347 Inter Program - Due To	\$1,009,340	\$4,777	\$29,226	\$2,997,524	-\$2,997,524
348 Loan Liability - Current		\$0			
310 Total Current Liabilities	\$1,524,569	\$24,651	\$575,746	\$7,785,198	-\$2,997,524
351 Long-term Debt, Net of Current - Capital Projects/Mortgage		\$0		\$5,506,022	
352 Long-term Debt, Net of Current - Operating Borrowings	\$117,000	\$0			
353 Non-current Liabilities - Other		\$0		\$146,680	
354 Accrued Compensated Absences - Non Current		\$4,856	\$900,821	\$1,891,039	
355 Loan Liability - Non Current		\$0			
356 FASB 5 Liabilities		\$0			
357 Accrued Pension and OPEB Liabilities		\$0			
350 Total Non-Current Liabilities	\$117,000	\$4,856	\$900,821	\$7,543,741	\$0

Housing Authority of the City of Tulsa (OK073)
Tulsa, OK

Entity Wide Balance Sheet Summary

Fiscal Year End: 06/30/2013

Submission Type: Audited/A-133

	1 Business Activities	14,856 Lower Income Housing Assistance Program, Section 8 Moderate	COCC	Subtotal	ELIM
300 Total Liabilities	\$1,641,569	\$29,507	\$1,476,567	\$15,328,939	-\$2,997,524
508.1 Invested In Capital Assets, Net of Related Debt	\$2,292,661	\$1,664	\$6,067,478	\$62,475,181	
509.2 Fund Balance Reserved		\$0			
511.2 Unreserved, Designated Fund Balance		\$0			
511.1 Restricted Net Assets	\$233,427	\$401,218		\$2,145,259	
512.1 Unrestricted Net Assets	\$3,186,001	\$0	\$3,827,095	\$17,563,697	
512.2 Unreserved, Undesignated Fund Balance		\$0			
513 Total Equity/Net Assets	\$5,712,089	\$402,882	\$9,894,573	\$82,184,137	\$0
600 Total Liabilities and Equity/Net Assets	\$7,353,658	\$432,389	\$11,371,140	\$97,513,076	-\$2,997,524

Housing Authority of the City of Tulsa (OK073)
Tulsa, OK

Entity Wide Balance Sheet Summary

Fiscal Year End: 06/30/2013

Submission Type: Audited/A-133

	Total
111 Cash - Unrestricted	\$2,252,863
112 Cash - Restricted - Modernization and Development	
113 Cash - Other Restricted	\$1,103,680
114 Cash - Tenant Security Deposits	\$429,414
115 Cash - Restricted for Payment of Current Liabilities	\$361,624
100 Total Cash	\$4,147,581
121 Accounts Receivable - PHA Projects	
122 Accounts Receivable - HUD Other Projects	\$443,067
124 Accounts Receivable - Other Government	\$36,839
125 Accounts Receivable - Miscellaneous	\$113,630
126 Accounts Receivable - Tenants	\$152,722
126.1 Allowance for Doubtful Accounts - Tenants	-\$121,290
126.2 Allowance for Doubtful Accounts - Other	\$0
127 Notes, Loans, & Mortgages Receivable - Current	
128 Fraud Recovery	\$287,291
128.1 Allowance for Doubtful Accounts - Fraud	-\$253,431
129 Accrued Interest Receivable	\$41,834
120 Total Receivables, Net of Allowances for Doubtful Accounts	\$700,662
131 Investments - Unrestricted	\$19,206,318
132 Investments - Restricted	\$1,235,734
135 Investments - Restricted for Payment of Current Liability	
142 Prepaid Expenses and Other Assets	\$622,780
143 Inventories	\$378,781
143.1 Allowance for Obsolete Inventories	-\$1,077

Housing Authority of the City of Tulsa (OK073)
Tulsa, OK

Entity Wide Balance Sheet Summary

Fiscal Year End: 06/30/2013

Submission Type: Audited/A-133

	Total
144 Inter Program Due From	\$0
145 Assets Held for Sale	\$130,000
150 Total Current Assets	\$26,420,779
161 Land	\$23,689,457
162 Buildings	\$119,068,470
163 Furniture, Equipment & Machinery - Dwellings	\$501,836
164 Furniture, Equipment & Machinery - Administration	\$13,299,909
165 Leasehold Improvements	
166 Accumulated Depreciation	-\$88,472,824
167 Construction in Progress	
168 Infrastructure	
160 Total Capital Assets, Net of Accumulated Depreciation	\$68,086,848
171 Notes, Loans and Mortgages Receivable - Non-Current	
172 Notes, Loans, & Mortgages Receivable - Non Current - Past	
173 Grants Receivable - Non Current	
174 Other Assets	\$7,925
176 Investments in Joint Ventures	
180 Total Non-Current Assets	\$68,094,773
190 Total Assets	\$94,515,552
311 Bank Overdraft	
312 Accounts Payable <= 90 Days	\$702,980
313 Accounts Payable >90 Days Past Due	\$0

Housing Authority of the City of Tulsa (OK073)
Tulsa, OK

Entity Wide Balance Sheet Summary

Fiscal Year End: 06/30/2013

Submission Type: Audited/A-133

	Total
321 Accrued Wage/Payroll Taxes Payable	\$288,249
322 Accrued Compensated Absences - Current Portion	\$172,965
324 Accrued Contingency Liability	
325 Accrued Interest Payable	\$437,381
331 Accounts Payable - HUD PHA Programs	\$32,859
332 Account Payable - PHA Projects	\$19,796
333 Accounts Payable - Other Government	\$429,414
341 Tenant Security Deposits	\$201,010
342 Deferred Revenues	\$105,645
343 Current Portion of Long-term Debt - Capital	
344 Current Portion of Long-term Debt - Operating Borrowings	
345 Other Current Liabilities	\$285,862
346 Accrued Liabilities - Other	\$2,111,513
347 Inter Program - Due To	\$0
348 Loan Liability - Current	
310 Total Current Liabilities	\$4,787,674
351 Long-term Debt, Net of Current - Capital Projects/Mortgage	\$5,506,022
352 Long-term Debt, Net of Current - Operating Borrowings	
353 Non-current Liabilities - Other	\$146,680
354 Accrued Compensated Absences - Non Current	\$1,891,039
355 Loan Liability - Non Current	
356 FASB 5 Liabilities	
357 Accrued Pension and OPEB Liabilities	
350 Total Non-Current Liabilities	\$7,543,741

Housing Authority of the City of Tulsa (OK073)
 Tulsa, OK

Entity Wide Balance Sheet Summary

Fiscal Year End: 06/30/2013

Submission Type: Audited/A-133

	Total
300 Total Liabilities	\$12,331,415
508.1 Invested In Capital Assets, Net of Related Debt	\$62,475,181
509.2 Fund Balance Reserved	
511.2 Unreserved, Designated Fund Balance	
511.1 Restricted Net Assets	\$2,145,259
512.1 Unrestricted Net Assets	\$17,563,697
512.2 Unreserved, Undesignated Fund Balance	
513 Total Equity/Net Assets	\$82,184,137
600 Total Liabilities and Equity/Net Assets	\$94,515,552

Housing Authority of the City of Tulsa (OK073)
Tulsa, OK

Entity Wide Revenue and Expense Summary

Submission Type: Audited/A-133

Fiscal Year End: 06/30/2013

	Project Total	14,870 Resident Opportunity and Supportive Services	14,195 Section 8 Housing Assistance Payments Program_Special Allocations	14,871 Housing Choice Vouchers	14,169 Housing Counseling Assistance Program
70300 Net Tenant Rental Revenue	\$3,144,699				
70400 Tenant Revenue - Other	\$592,470				
70500 Total Tenant Revenue	\$3,737,169	\$0	\$0	\$0	\$0
70600 HUD PHA Operating Grants	\$10,043,049	\$116,410		\$26,190,318	\$13,075
70610 Capital Grants	\$2,256,969				
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	\$67,115			\$8,576	
71100 Investment Income - Unrestricted	\$98,643				
71200 Mortgage Interest Income					
71300 Proceeds from Disposition of Assets Held for Sale					
71310 Cost of Sale of Assets	\$3,357			\$24,164	
71400 Fraud Recovery	\$265,832			\$103,536	
71500 Other Revenue					
71600 Gain or Loss on Sale of Capital Assets	\$1,215				
72000 Investment Income - Restricted	\$16,473,349	\$116,410	\$0	\$26,326,594	\$13,075
70000 Total Revenue	\$1,378,102			\$904,457	\$11,016
91100 Administrative Salaries					

Housing Authority of the City of Tulsa (OK073)
Tulsa, OK

Entity Wide Revenue and Expense Summary

Submission Type: Audited/A-133

Fiscal Year End: 06/30/2013

	Project Total	14,870 Resident Opportunity and Supportive Services	14,195 Section 8 Housing Assistance Payments Program_Special Allocations	14,871 Housing Choice Vouchers	14,169 Housing Counseling Assistance Program
91200 Auditing Fees	\$52,663			\$44,510	
91300 Management Fee	\$1,546,780			\$671,990	
91310 Book-keeping Fee	\$199,815			\$419,962	
91400 Advertising and Marketing	\$10,969				
91500 Employee Benefit contributions - Administrative	\$396,760			\$286,610	\$2,059
91600 Office Expenses	\$611,998			\$120,279	
91700 Legal Expense	\$12,490				
91800 Travel	\$745			\$1,070	
91810 Allocated Overhead	\$125,984				
91900 Other	\$4,336,306	\$0	\$0	\$2,448,878	\$13,075
91000 Total Operating - Administrative					
92000 Asset Management Fee	\$271,027				
92100 Tenant Services - Salaries	\$402,864	\$69,579		\$35,797	
92200 Relocation Costs					
92300 Employee Benefit Contributions - Tenant Services	\$113,484	\$19,934		\$5,633	
92400 Tenant Services - Other	\$257,658	\$6,897			
92500 Total Tenant Services	\$774,006	\$116,410	\$0	\$41,430	\$0
93100 Water	\$378,673				
93200 Electricity	\$582,803				
93300 Gas	\$441,848				
93400 Fuel	\$0				
93500 Labor	\$0				
93600 Sewer	\$558,950				
93700 Employee Benefit Contributions - Utilities	\$0				

Housing Authority of the City of Tulsa (OK073)
Tulsa, OK

Entity Wide Revenue and Expense Summary

Submission Type: Audited/A-133

Fiscal Year End: 06/30/2013

	Project Total	14.870 Resident Opportunity and Supportive Services	14.195 Section 8 Housing Assistance Payments Program - Special Allocations	14.871 Housing Choice Vouchers	14.169 Housing Counseling Assistance Program
93800 Other Utilities Expense	\$148,107			\$16,054	
93000 Total Utilities	\$2,111,381	\$0	\$0	\$16,054	\$0
94100 Ordinary Maintenance and Operations - Labor	\$1,958,341				
94200 Ordinary Maintenance and Operations - Materials and	\$677,889			\$1,471	
94300 Ordinary Maintenance and Operations Contracts	\$1,656,023			\$7,146	
94500 Employee Benefit Contributions - Ordinary Maintenance	\$538,902				
94000 Total Maintenance	\$4,831,155	\$0	\$0	\$8,617	\$0
95100 Protective Services - Labor	\$38,767				
95200 Protective Services - Other Contract Costs	\$236,369				
95300 Protective Services - Other					
95500 Employee Benefit Contributions - Protective Services	\$275,136	\$0	\$0	\$0	\$0
95000 Total Protective Services	\$327,241				
96110 Property Insurance	\$104,391			\$7,951	
96120 Liability Insurance	\$115,361			\$32,469	
96130 Workmen's Compensation	\$38,071			\$665	
96140 All Other Insurance	\$585,064	\$0	\$0	\$41,085	\$0
96100 Total Insurance Premiums	\$30,971			\$29,681	
96200 Other General Expenses	\$13,406			\$45,059	
96210 Compensated Absences					
96300 Payments in Lieu of Taxes					
96400 Bad debt - Tenant Rents	\$141,930				
96500 Bad debt - Mortgages					

Housing Authority of the City of Tulsa (OK073)
Tulsa, OK

Entity Wide Revenue and Expense Summary

Fiscal Year End: 06/30/2013

Submission Type: Audited/A-133

	Project Total	14.870 Resident Opportunity and Supportive Services	14.195 Section 8 Housing Assistance Payments Program_Special Allocations	14.871 Housing Choice Vouchers	14.169 Housing Counseling Assistance Program
96600 Bad debt - Other					
96800 Severance Expense					
96000 Total Other General Expenses	\$186,307	\$0	\$0	\$74,740	\$0
96710 Interest of Mortgage (or Bonds) Payable					
96720 Interest on Notes Payable (Short and Long Term)					
96730 Amortization of Bond Issue Costs	\$0	\$0	\$0	\$0	\$0
96700 Total Interest Expense and Amortization Cost	\$0	\$0	\$0	\$0	\$0
96900 Total Operating Expenses	\$13,370,382	\$116,410	\$0	\$2,630,804	\$13,075
97000 Excess of Operating Revenue over Operating Expenses	\$3,102,967	\$0	\$0	\$23,695,790	\$0
97100 Extraordinary Maintenance					
97200 Casualty Losses - Non-capitalized	\$0			\$26,500,043	
97300 Housing Assistance Payments				\$67,437	
97350 HAP Portability-In				\$6,537	
97400 Depreciation Expense	\$4,416,404				
97500 Fraud Losses					
97600 Capital Outlays - Governmental Funds					
97700 Debt Principal Payment - Governmental Funds					
97800 Dwelling Units Rent Expense		\$116,410	\$0	\$29,204,821	\$13,075
90000 Total Expenses	\$17,786,786	\$116,410	\$0	\$29,204,821	\$13,075
10010 Operating Transfer In	\$875,859				
10020 Operating transfer Out	-\$875,859				

Housing Authority of the City of Tulsa (OK073)
Tulsa, OK

Entity Wide Revenue and Expense Summary

Submission Type: Audited/A-133

Fiscal Year End: 06/30/2013

	Protect Total	14.870 Resident Opportunity and Supportive Services	14.195 Section 8 Housing Assistance Payments Program_Special Allocations	14.871 Housing Choice Vouchers	14.169 Housing Counseling Assistance Program
10030 Operating Transfers from/to Primary Government					
10040 Operating Transfers from/to Component Unit					
10050 Proceeds from Notes, Loans and Bonds					
10060 Proceeds from Property Sales					
10070 Extraordinary Items, Net Gain/Loss					
10080 Special Items (Net Gain/Loss)					
10091 Inter Project Excess Cash Transfer In					
10092 Inter Project Excess Cash Transfer Out					
10093 Transfers between Program and Project - In					
10094 Transfers between Project and Program - Out	\$0	\$0	\$0	\$0	\$0
10100 Total Other financing Sources (Uses)	\$0	\$0	\$0	\$0	\$0
10000 Excess (Deficiency) of Total Revenue Over (Under) Total	-\$1,313,437	\$0	\$0	-\$2,878,227	\$0
11020 Required Annual Debt Principal Payments	\$0	\$0	\$0	\$0	\$0
11030 Beginning Equity	\$60,122,148	\$0	\$0	\$4,230,815	\$0
11040 Prior Period Adjustments, Equity Transfers and Correction	-\$478,050			\$0	
11050 Changes in Compensated Absence Balance					
11060 Changes in Contingent Liability Balance					
11070 Changes in Unrecognized Pension Transition Liability					
11080 Changes in Special Term/Severance Benefits Liability					
11090 Changes in Allowance for Doubtful Accounts - Dwelling					
11100 Changes in Allowance for Doubtful Accounts - Other					
11170 Administrative Fee Equity				\$685,117	
11180 Housing Assistance Payments Equity				\$667,471	
11190 Unit Months Available	29884			57696	

Housing Authority of the City of Tulsa (OK073)
Tulsa, OK

Entity Wide Revenue and Expense Summary

Submission Type: Audited/A-133

Fiscal Year End: 06/30/2013

	Project Total	14.870 Resident Opportunity and Supportive Services	14.195 Section 8 Housing Assistance Payments Program_Special Allocations	14.871 Housing Choice Vouchers	14.169 Housing Counseling Assistance Program
11210 Number of Unit Months Leased	29528			55995	
11270 Excess Cash	\$8,348,384				
11610 Land Purchases	\$0				
11620 Building Purchases	\$2,403,393				
11630 Furniture & Equipment - Dwelling Purchases	\$91,468				
11640 Furniture & Equipment - Administrative Purchases	\$10,758				
11650 Leasehold Improvements Purchases	\$0				
11660 Infrastructure Purchases	\$0				
13510 CFFP Debt Service Payments	\$0				
13901 Replacement Housing Factor Funds	\$0				

Housing Authority of the City of Tulsa (OK073)
Tulsa, OK

Entity Wide Revenue and Expense Summary

Submission Type: Audited/A-133

Fiscal Year End: 06/30/2013

	14.191 Multifamily Housing Service Coordinators	14.182 N/C S/R Section 8 Programs	14.239 HOME Investment Partnerships Program	6 Component Units	14.218 Community Development Block Grants/Entitlement Grants
70300 Net Tenant Rental Revenue				\$1,138,658	
70400 Tenant Revenue - Other					
70500 Total Tenant Revenue	\$0	\$0	\$0	\$1,138,658	\$0
70600 HUD PHA Operating Grants	\$92,634		\$54,041	\$3,309,736	\$96,162
70610 Capital Grants					
70710 Management Fee					
70720 Asset Management Fee					
70730 Book Keeping Fee					
70740 Front Line Service Fee					
70750 Other Fees					
70700 Total Fee Revenue					
70800 Other Government Grants				\$111,653	
71100 Investment Income - Unrestricted				\$13,943	
71200 Mortgage Interest Income					
71300 Proceeds from Disposition of Assets Held for Sale					
71310 Cost of Sale of Assets					
71400 Fraud Recovery					
71500 Other Revenue			\$0	\$374,885	
71600 Gain or Loss on Sale of Capital Assets			-\$20,694	\$3,900	
72000 Investment Income - Restricted			\$268	\$0	
70000 Total Revenue	\$92,634	\$0	\$33,615	\$4,952,775	\$96,162
91100 Administrative Salaries			\$16,428	\$319,882	\$50,538
91200 Auditing Fees				\$18,277	

Housing Authority of the City of Tulsa (OK073)
Tulsa, OK

Entity Wide Revenue and Expense Summary

Submission Type: Audited/A-133

Fiscal Year End: 06/30/2013

	14.191 Multifamily Housing Service Coordinators	14.182 N/C S/R Section 8 Programs	14.239 HOME Investment Partnerships Program	6 Component Units	14.218 Community Development Block Grants/Entitlement Grants
91300 Management Fee					
91310 Book-keeping Fee					
91400 Advertising and Marketing				\$2,384	
91500 Employee Benefit contributions - Administrative			\$4,871	\$71,607	\$8,464
91600 Office Expenses			\$1,711	\$79,789	\$1,022
91700 Legal Expense				\$696	
91800 Travel					\$388
91810 Allocated Overhead					
91900 Other				\$295,412	
91000 Total Operating - Administrative	\$0	\$0	\$23,010	\$788,047	\$60,412
92000 Asset Management Fee				\$0	
92100 Tenant Services - Salaries	\$61,176			\$88,970	
92200 Relocation Costs					
92300 Employee Benefit Contributions - Tenant Services	\$17,965			\$19,916	
92400 Tenant Services - Other	\$13,204				
92500 Total Tenant Services	\$92,345	\$0	\$0	\$108,886	\$0
93100 Water				\$79,315	
93200 Electricity				\$376,501	
93300 Gas				\$65,459	
93400 Fuel					
93500 Labor					
93600 Sewer				\$154,146	
93700 Employee Benefit Contributions - Utilities					
93800 Other Utilities Expense	\$289				

Housing Authority of the City of Tulsa (OK073)
Tulsa, OK

Entity Wide Revenue and Expense Summary

Submission Type: Audited/A-133

Fiscal Year End: 06/30/2013

	14.191 Multifamily Housing Service Coordinators	14.182 N/C S/R Section 8 Programs	14.239 HOME Investment Partnerships Program	6 Component Units	14.218 Community Development Block Grants/Entitlement Grants
93000 Total Utilities	\$289	\$0	\$0	\$675,421	\$0
94100 Ordinary Maintenance and Operations - Labor				\$385,751	
94200 Ordinary Maintenance and Operations - Materials and				\$183,235	
94300 Ordinary Maintenance and Operations Contracts				\$362,431	
94500 Employee Benefit Contributions - Ordinary Maintenance				\$86,352	
94000 Total Maintenance	\$0	\$0	\$0	\$1,017,769	\$0
95100 Protective Services - Labor					
95200 Protective Services - Other Contract Costs				\$181,436	\$35,750
95300 Protective Services - Other					
95500 Employee Benefit Contributions - Protective Services					
95000 Total Protective Services	\$0	\$0	\$0	\$181,436	\$35,750
96110 Property Insurance				\$56,353	
96120 Liability Insurance				\$21,787	
96130 Workmen's Compensation				\$20,225	
96140 All Other Insurance				\$12,960	
96100 Total insurance Premiums	\$0	\$0	\$0	\$111,325	\$0
96200 Other General Expenses			\$42,719		
96210 Compensated Absences				-\$28,603	
96300 Payments in Lieu of Taxes					
96400 Bad debt - Tenant Rents				\$22,091	
96500 Bad debt - Mortgages					
96600 Bad debt - Other					

Housing Authority of the City of Tulsa (OK073)
Tulsa, OK

Entity Wide Revenue and Expense Summary

Submission Type: Audited/A-133

Fiscal Year End: 06/30/2013

	14.191 Multifamily Housing Service Coordinators	14.182 N/C S/R Section 8 Programs	14.239 HOME Investment Partnerships Program	6 Component Units	14.218 Community Development Block Grants/Entitlement Grants
96800 Severance Expense					
96000 Total Other General Expenses	\$0	\$0	\$42,719	-\$6,512	\$0
96710 Interest of Mortgage (or Bonds) Payable				\$459,599	
96720 Interest on Notes Payable (Short and Long Term)					
96730 Amortization of Bond Issue Costs					
96700 Total Interest Expense and Amortization Cost	\$0	\$0	\$0	\$459,599	\$0
96900 Total Operating Expenses	\$92,634	\$0	\$65,729	\$3,335,971	\$96,162
97000 Excess of Operating Revenue over Operating Expenses	\$0	\$0	-\$32,114	\$1,616,804	\$0
97100 Extraordinary Maintenance					
97200 Casualty Losses - Non-capitalized					
97300 Housing Assistance Payments					
97350 HAP Portability-In					
97400 Depreciation Expense		\$87		\$758,422	
97500 Fraud Losses					
97600 Capital Outlays - Governmental Funds					
97700 Debt Principal Payment - Governmental Funds					
97800 Dwelling Units Rent Expense					
90000 Total Expenses	\$92,634	\$87	\$65,729	\$4,094,393	\$96,162
10010 Operating Transfer In					
10020 Operating transfer Out					
10030 Operating Transfers from/to Primary Government					

Housing Authority of the City of Tulsa (OK073)
Tulsa, OK

Entity Wide Revenue and Expense Summary

Submission Type: Audited/A-133

Fiscal Year End: 06/30/2013

	14.191 Multifamily Housing Service Coordinators	14.182 N/C S/R Section 8 Programs	14.239 HOME Investment Partnerships Program	6 Component Units	14.218 Community Development Block Grants/Entitlement Grants
10040 Operating Transfers from/to Component Unit					
10050 Proceeds from Notes, Loans and Bonds					
10060 Proceeds from Property Sales					
10070 Extraordinary Items, Net Gain/Loss					
10080 Special Items (Net Gain/Loss)					
10091 Inter Project Excess Cash Transfer In					
10092 Inter Project Excess Cash Transfer Out					
10093 Transfers between Program and Project - In					
10094 Transfers between Project and Program - Out	\$0	\$0	\$0	\$0	\$0
10100 Total Other financing Sources (Uses)	\$0	\$0	\$0	\$0	\$0
10000 Excess (Deficiency) of Total Revenue Over (Under) Total	\$0	-\$87	-\$32,114	\$868,382	\$0
11020 Required Annual Debt Principal Payments	\$0	\$0	\$0	\$105,645	\$0
11030 Beginning Equity	\$0	\$47,692	\$230,729	\$5,386,742	\$0
11040 Prior Period Adjustments, Equity Transfers and Correction					
11050 Changes in Compensated Absence Balance					
11060 Changes in Contingent Liability Balance					
11070 Changes in Unrecognized Pension Transition Liability					
11080 Changes in Special Term/Severance Benefits Liability					
11090 Changes in Allowance for Doubtful Accounts - Dwelling					
11100 Changes in Allowance for Doubtful Accounts - Other					
11170 Administrative Fee Equity					
11180 Housing Assistance Payments Equity					
11190 Unit Months Available				7368	
11210 Number of Unit Months Leased				7292	

Housing Authority of the City of Tulsa (OK073)
Tulsa, OK

Entity Wide Revenue and Expense Summary

Submission Type: Audited/A-133

Fiscal Year End: 06/30/2013

	14.191 Multifamily Housing Service Coordinators	14.182 N/C S/R Section 8 Programs	14.239 HOME Investment Partnerships Program	6 Component Units	14.218 Community Development Block Grants/Entitlement Grants
11270 Excess Cash					
11610 Land Purchases					
11620 Building Purchases					
11630 Furniture & Equipment - Dwelling Purchases					
11640 Furniture & Equipment - Administrative Purchases					
11650 Leasehold Improvements Purchases					
11660 Infrastructure Purchases					
13510 CFFP Debt Service Payments					
13901 Replacement Housing Factor Funds					

Housing Authority of the City of Tulsa (OK073)
Tulsa, OK

Entity Wide Revenue and Expense Summary

Submission Type: Audited/A-133

Fiscal Year End: 06/30/2013

	1 Business Activities	14.856 Lower Income Housing Assistance Program_Section 8 Moderate	COCC	Subtotal	ELIM
70300 Net Tenant Rental Revenue	\$142,282	\$0		\$4,425,639	
70400 Tenant Revenue - Other		\$0		\$592,470	
70500 Total Tenant Revenue	\$142,282	\$0	\$0	\$5,018,109	\$0
70600 HUD PHA Operating Grants	\$27,711	\$768,231		\$40,711,367	
70610 Capital Grants		\$0	\$64,705	\$2,321,674	
70710 Management Fee		\$0	\$2,232,870	\$2,232,870	-\$2,232,870
70720 Asset Management Fee		\$0	\$271,027	\$271,027	-\$271,027
70730 Book Keeping Fee		\$0	\$628,590	\$628,590	-\$628,590
70740 Front Line Service Fee		\$0	\$2,321,419	\$2,321,419	-\$2,321,419
70750 Other Fees		\$0			
70700 Total Fee Revenue		\$0	\$5,453,906	\$5,453,906	-\$5,453,906
70800 Other Government Grants		\$0	\$98,659	\$277,427	-\$277,427
71100 Investment Income - Unrestricted	\$113,825	\$0	\$26,018	\$261,005	-\$93,823
71200 Mortgage Interest Income		\$0			
71300 Proceeds from Disposition of Assets Held for Sale		\$0			
71310 Cost of Sale of Assets		\$0			
71400 Fraud Recovery		\$0		\$27,521	
71500 Other Revenue	\$210,504	\$6,418	\$629,816	\$1,590,991	-\$670,729
71600 Gain or Loss on Sale of Capital Assets	-\$15,201	\$0		-\$31,995	
72000 Investment Income - Restricted	\$2,716	\$422		\$4,621	
70000 Total Revenue	\$481,937	\$775,071	\$6,273,104	\$55,634,626	-\$6,495,885
91100 Administrative Salaries	\$289,015	\$9,891	\$2,994,445	\$5,973,774	-\$1,054,946
91200 Auditing Fees		\$996	\$4,070	\$120,516	

Housing Authority of the City of Tulsa (OK073)
Tulsa, OK

Entity Wide Revenue and Expense Summary

Submission Type: Audited/A-133

Fiscal Year End: 06/30/2013

	1 Business Activities	14,856 Lower Income Housing Assistance Program, Section 8 Moderate	COCC	Subtotal	ELIM
91300 Management Fee		\$14,100		\$2,232,870	-\$2,232,870
91310 Book-keeping Fee		\$8,813		\$628,590	-\$628,590
91400 Advertising and Marketing	\$1,264	\$0		\$14,617	
91500 Employee Benefit contributions - Administrative		\$3,098	\$768,685	\$1,532,154	-\$151,923
91600 Office Expenses	\$59,916	\$2,541	\$234,239	\$1,111,495	-\$55,533
91700 Legal Expense	\$81	\$0	\$20,244	\$33,511	
91800 Travel		\$16	\$10,530	\$12,749	
91810 Allocated Overhead		\$0			
91900 Other		\$0		\$421,396	-\$295,412
91000 Total Operating - Administrative	\$350,276	\$39,455	\$4,022,213	\$12,081,672	-\$4,419,274
92000 Asset Management Fee		\$0		\$271,027	-\$271,027
92100 Tenant Services - Salaries		\$0		\$678,386	-\$128,065
92200 Relocation Costs		\$0			
92300 Employee Benefit Contributions - Tenant Services		\$0		\$176,932	-\$14,951
92400 Tenant Services - Other		\$0		\$277,759	-\$8,773
92500 Total Tenant Services	\$0	\$0	\$0	\$1,133,077	-\$151,789
93100 Water	\$1,477	\$0	\$1,985	\$461,450	
93200 Electricity	\$6,986	\$0	\$44,003	\$1,010,293	
93300 Gas	\$1,215	\$0	\$28,722	\$537,244	
93400 Fuel		\$0		\$0	
93500 Labor		\$0		\$0	
93600 Sewer	\$2,860	\$0		\$715,956	
93700 Employee Benefit Contributions - Utilities		\$0		\$0	
93800 Other Utilities Expense	\$711	\$418	\$6,981	\$173,560	

Housing Authority of the City of Tulsa (OK073)
Tulsa, OK

Entity Wide Revenue and Expense Summary

Fiscal Year End: 06/30/2013

Submission Type: Audited/A-133

	1 Business Activities	14.656 Lower Income Housing Assistance Program, Section 8 Moderate	COCC	Subtotal	ELIM
93000 Total Utilities	\$13,249	\$418	\$81,691	\$2,898,503	\$0
94100 Ordinary Maintenance and Operations - Labor	\$10,607	\$0	\$840,068	\$3,194,767	
94200 Ordinary Maintenance and Operations - Materials and	\$36,260	\$34	\$181,603	\$1,082,492	
94300 Ordinary Maintenance and Operations Contracts	\$15,974	\$172	\$37,474	\$2,079,220	-\$1,524,221
94500 Employee Benefit Contributions - Ordinary Maintenance		\$0	\$217,372	\$842,626	
94000 Total Maintenance	\$64,841	\$206	\$1,276,517	\$7,199,105	-\$1,524,221
95100 Protective Services - Labor	\$3,415	\$0		\$42,182	
95200 Protective Services - Other Contract Costs		\$0	\$165	\$453,720	-\$35,751
95300 Protective Services - Other		\$0			
95500 Employee Benefit Contributions - Protective Services		\$0			
95000 Total Protective Services	\$3,415	\$0	\$165	\$495,902	-\$35,751
96110 Property Insurance		\$0	\$25,295	\$408,889	
96120 Liability Insurance	\$14,475	\$47	\$40,441	\$189,092	
96130 Workmen's Compensation	\$1,630	\$203	\$115,427	\$285,315	
96140 All Other Insurance		\$12	\$25,029	\$76,737	
96100 Total Insurance Premiums	\$16,105	\$262	\$206,192	\$960,033	\$0
96200 Other General Expenses	\$16,772	\$0		\$120,143	
96210 Compensated Absences		\$239	\$175,108	\$205,209	
96300 Payments in Lieu of Taxes		\$0			
96400 Bad debt - Tenant Rents	\$20,684	\$0		\$184,705	
96500 Bad debt - Mortgages		\$0			
96600 Bad debt - Other		\$0			

Housing Authority of the City of Tulsa (OK073)
Tulsa, OK

Entity Wide Revenue and Expense Summary

Submission Type: Audited/A-133

Fiscal Year End: 06/30/2013

	1 Business Activities	14.856 Lower Income Housing Assistance Program, Section 8 Moderate	COCC	Subtotal	ELIM
96800 Severance Expense		\$0			
96000 Total Other General Expenses	\$37,456	\$239	\$175,108	\$510,057	\$0
96710 Interest of Mortgage (or Bonds) Payable	\$69,003	\$0		\$528,602	-\$83,823
96720 Interest on Notes Payable (Short and Long Term)		\$0			
96730 Amortization of Bond Issue Costs		\$0			
96700 Total Interest Expense and Amortization Cost	\$69,003	\$0	\$0	\$528,602	-\$83,823
96900 Total Operating Expenses	\$554,345	\$40,580	\$5,761,886	\$26,077,978	-\$6,495,885
97000 Excess of Operating Revenue over Operating Expenses	-\$72,508	\$734,491	\$511,218	\$29,556,648	\$0
97100 Extraordinary Maintenance		\$0			
97200 Casualty Losses - Non-capitalized		\$0		\$0	
97300 Housing Assistance Payments		\$664,083		\$27,164,126	
97350 HAP Portability-In		\$0		\$67,437	
97400 Depreciation Expense	\$151,741	\$266	\$386,490	\$5,719,947	
97500 Fraud Losses		\$0			
97600 Capital Outlays - Governmental Funds		\$0			
97700 Debt Principal Payment - Governmental Funds		\$0			
97800 Dwelling Units Rent Expense		\$0			
90000 Total Expenses	\$706,086	\$704,929	\$6,148,376	\$59,029,488	-\$6,495,885
10010 Operating Transfer In		\$0		\$875,859	-\$875,859
10020 Operating transfer Out		\$0		-\$875,859	\$875,859
10030 Operating Transfers from/to Primary Government		\$0			

Housing Authority of the City of Tulsa (OK073)
Tulsa, OK

Entity Wide Revenue and Expense Summary

Submission Type: Audited/A-133

Fiscal Year End: 06/30/2013

	1 Business Activities	14,856 Lower Income Housing Assistance Program, Section 8 Moderate	COCC	Subtotal	ELIM
10040 Operating Transfers from/to Component Unit		\$0			
10050 Proceeds from Notes, Loans and Bonds		\$0			
10060 Proceeds from Property Sales		\$0			
10070 Extraordinary Items, Net Gain/Loss		\$0			
10080 Special Items (Net Gain/Loss)		\$0			
10091 Inter Project Excess Cash Transfer In		\$0			
10092 Inter Project Excess Cash Transfer Out		\$0			
10093 Transfers between Program and Project - In		\$0			
10094 Transfers between Project and Program - Out		\$0	\$0	\$0	\$0
10100 Total Other financing Sources (Uses)	\$0	\$0	\$0	\$0	\$0
10000 Excess (Deficiency) of Total Revenue Over (Under) Total	-\$224,249	\$70,142	\$124,728	-\$3,394,862	\$0
11020 Required Annual Debt Principal Payments	\$0	\$0	\$0	\$105,645	
11030 Beginning Equity	\$5,936,338	\$332,740	\$9,291,795	\$85,578,999	
11040 Prior Period Adjustments, Equity Transfers and Correction		\$0	\$478,050	\$0	
11050 Changes in Compensated Absence Balance		\$0			
11060 Changes in Contingent Liability Balance		\$0			
11070 Changes in Unrecognized Pension Transition Liability		\$0			
11080 Changes in Special Term/Severance Benefits Liability		\$0			
11090 Changes in Allowance for Doubtful Accounts - Dwelling		\$0			
11100 Changes in Allowance for Doubtful Accounts - Other		\$0			
11170 Administrative Fee Equity		\$0		\$685,117	
11180 Housing Assistance Payments Equity		\$0		\$667,471	
11190 Unit Months Available	168	1272		96388	
11210 Number of Unit Months Leased	164	1175		94154	

Housing Authority of the City of Tulsa (OK073)
Tulsa, OK

Entity Wide Revenue and Expense Summary

Submission Type: Audited/A-133

Fiscal Year End: 06/30/2013

	1 Business Activities	14.856 Lower Income Housing Assistance Program_Section 8 Moderate	COCC	Subtotal	ELIM
11270 Excess Cash		\$0		\$8,348,384	
11610 Land Purchases		\$0	\$0	\$0	
11620 Building Purchases		\$0	\$64,705	\$2,468,098	
11630 Furniture & Equipment - Dwelling Purchases		\$0	\$0	\$91,468	
11640 Furniture & Equipment - Administrative Purchases		\$0	\$0	\$10,758	
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 the City of Tulsa (OK073)
Tulsa, OK

Entity Wide Revenue and Expense Summary

Fiscal Year End: 06/30/2013

Submission Type: Audited/A-133

	Total
70300 Net Tenant Rental Revenue	\$4,425,639
70400 Tenant Revenue - Other	\$592,470
70500 Total Tenant Revenue	\$5,018,109
70600 HUD PHA Operating Grants	\$40,711,367
70610 Capital Grants	\$2,321,674
70710 Management Fee	\$0
70720 Asset Management Fee	\$0
70730 Book Keeping Fee	\$0
70740 Front Line Service Fee	\$0
70750 Other Fees	\$0
70700 Total Fee Revenue	\$0
70800 Other Government Grants	\$0
71100 Investment Income - Unrestricted	\$167,182
71200 Mortgage Interest Income	
71300 Proceeds from Disposition of Assets Held for Sale	
71310 Cost of Sale of Assets	
71400 Fraud Recovery	\$27,521
71500 Other Revenue	\$920,262
71600 Gain or Loss on Sale of Capital Assets	-\$31,995
72000 Investment Income - Restricted	\$4,621
70000 Total Revenue	\$49,138,741
91100 Administrative Salaries	\$4,918,828
91200 Auditing Fees	\$120,516

Housing Authority of the City of Tulsa (OK073)
Tulsa, OK

Entity Wide Revenue and Expense Summary

Fiscal Year End: 06/30/2013

Submission Type: Audited/A-133

	Total
91300 Management Fee	\$0
91310 Book-keeping Fee	\$0
91400 Advertising and Marketing	\$14,617
91500 Employee Benefit contributions - Administrative	\$1,380,231
91600 Office Expenses	\$1,055,962
91700 Legal Expense	\$33,511
91800 Travel	\$12,749
91810 Allocated Overhead	
91900 Other	\$125,984
91000 Total Operating - Administrative	\$7,662,398
92000 Asset Management Fee	\$0
92100 Tenant Services - Salaries	\$550,321
92200 Relocation Costs	
92300 Employee Benefit Contributions - Tenant Services	\$161,981
92400 Tenant Services - Other	\$268,986
92500 Total Tenant Services	\$981,288
93100 Water	\$461,450
93200 Electricity	\$1,010,293
93300 Gas	\$537,244
93400 Fuel	\$0
93500 Labor	\$0
93600 Sewer	\$715,956
93700 Employee Benefit Contributions - Utilities	\$0
93800 Other Utilities Expense	\$173,560

Housing Authority of the City of Tulsa (OK073)
Tulsa, OK

Entity Wide Revenue and Expense Summary

Fiscal Year End: 06/30/2013

Submission Type: Audited/A-133

	Total
93000 Total Utilities	\$2,898,503
94100 Ordinary Maintenance and Operations - Labor	\$3,194,767
94200 Ordinary Maintenance and Operations - Materials and	\$1,082,492
94300 Ordinary Maintenance and Operations Contracts	\$554,999
94500 Employee Benefit Contributions - Ordinary Maintenance	\$842,626
94000 Total Maintenance	\$5,674,884
95100 Protective Services - Labor	\$42,182
95200 Protective Services - Other Contract Costs	\$417,969
95300 Protective Services - Other	
95500 Employee Benefit Contributions - Protective Services	
95000 Total Protective Services	\$460,151
96110 Property Insurance	\$408,889
96120 Liability Insurance	\$189,092
96130 Workmen's Compensation	\$285,315
96140 All Other Insurance	\$76,737
96100 Total insurance Premiums	\$960,033
96200 Other General Expenses	\$120,143
96210 Compensated Absences	\$205,209
96300 Payments in Lieu of Taxes	
96400 Bad debt - Tenant Rents	\$184,705
96500 Bad debt - Mortgages	
96600 Bad debt - Other	

Housing Authority of the City of Tulsa (OK073)
Tulsa, OK

Entity Wide Revenue and Expense Summary

Fiscal Year End: 06/30/2013

Submission Type: Audited/A-133

	Total
96800 Severance Expense	
96000 Total Other General Expenses	\$510,057
96710 Interest of Mortgage (or Bonds) Payable	\$434,779
96720 Interest on Notes Payable (Short and Long Term)	
96730 Amortization of Bond Issue Costs	
96700 Total Interest Expense and Amortization Cost	\$434,779
96900 Total Operating Expenses	\$19,582,093
97000 Excess of Operating Revenue over Operating Expenses	\$29,556,648
97100 Extraordinary Maintenance	
97200 Casualty Losses - Non-capitalized	\$0
97300 Housing Assistance Payments	\$27,164,126
97350 HAP Portability-In	\$67,437
97400 Depreciation Expense	\$5,719,947
97500 Fraud Losses	
97600 Capital Outlays - Governmental Funds	
97700 Debt Principal Payment - Governmental Funds	
97800 Dwelling Units Rent Expense	
90000 Total Expenses	\$52,533,603
10010 Operating Transfer In	\$0
10020 Operating transfer Out	\$0
10030 Operating Transfers from/to Primary Government	

Housing Authority of the City of Tulsa (OK073)
Tulsa, OK

Entity Wide Revenue and Expense Summary

Fiscal Year End: 06/30/2013

Submission Type: Audited/A-133

	Total
10040 Operating Transfers from/to Component Unit	
10050 Proceeds from Notes, Loans and Bonds	
10060 Proceeds from Property Sales	
10070 Extraordinary Items, Net Gain/Loss	
10080 Special Items (Net Gain/Loss)	
10091 Inter Project Excess Cash Transfer In	
10092 Inter Project Excess Cash Transfer Out	
10093 Transfers between Program and Project - In	
10094 Transfers between Project and Program - Out	
10100 Total Other financing Sources (Uses)	\$0
10000 Excess (Deficiency) of Total Revenue Over (Under) Total	-\$3,394,862
11020 Required Annual Debt Principal Payments	\$105,645
11030 Beginning Equity	\$85,578,999
11040 Prior Period Adjustments, Equity Transfers and Correction	\$0
11050 Changes in Compensated Absence Balance	
11060 Changes in Contingent Liability Balance	
11070 Changes in Unrecognized Pension Transition Liability	
11080 Changes in Special Term/Severance Benefits Liability	
11090 Changes in Allowance for Doubtful Accounts - Dwelling	
11100 Changes in Allowance for Doubtful Accounts - Other	
11170 Administrative Fee Equity	\$685,117
11180 Housing Assistance Payments Equity	\$667,471
11190 Unit Months Available	96388
11210 Number of Unit Months Leased	94154

Housing Authority of the City of Tulsa (OK073)
 Tulsa, OK

Entity Wide Revenue and Expense Summary

Fiscal Year End: 06/30/2013

Submission Type: Audited/A-133

	Total
11270 Excess Cash	\$8,348,384
11610 Land Purchases	\$0
11620 Building Purchases	\$2,468,098
11630 Furniture & Equipment - Dwelling Purchases	\$91,468
11640 Furniture & Equipment - Administrative Purchases	\$10,758
11650 Leasehold Improvements Purchases	\$0
11660 Infrastructure Purchases	\$0
13510 CFFP Debt Service Payments	\$0
13901 Replacement Housing Factor Funds	\$0