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HOUSING AUTHORITY OF THE COUNTY OF HARRIS
Hamilton, Georgia

MANAGEMENT'S DISCUSSION & ANALYSIS
AND AUDITED FINANCIAL STATEMENTS

FOR THE FISCAL YEAR ENDED JUNE 30, 2025

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HOUSING AUTHORITY OF THE COUNTY OF HARRIS
Hamilton, Georgia

REPORT ON EXAMINATION
OF FINANCIAL STATEMENTS
AND SUPPLEMENTAL INFORMATION

FOR THE FISCAL YEAR ENDED JUNE 30, 2025

RECTOR REEDER & LOFTON PC

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INDEPENDENT AUDITORS' REPORT

Board of Commissioners
Housing Authority of the County of Harris
Hamilton, Georgia

Atlanta Regional Office
Public Housing Division
40 Marietta Street, Five Points Plaza
Atlanta, Georgia 30303

Report on the Audit of Financial Statements

Opinions

We have audited the financial statements of the business-type activities of the Housing Authority of the County of Harris as of and for the year ended June 30, 2025, and the related notes to the financial statements which collectively comprise the Housing Authority of the County of Harris's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the business-type activities of the Housing Authority of the County of Harris, as of June 30, 2025, and the respective changes in financial position, and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

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

Responsibilities of Management for Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS and Government Auditing Standards, we

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

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

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis, as listed in the table of contents, be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards 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.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Housing Authority of the County of Harris's basic financial statements. The accompanying Financial Data Schedules required by the U.S. Department of Housing and Urban Development, are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain

additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the Financial Data Schedules are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

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Other Reporting Required by Government Auditing Standards

In accordance with Government Auditing Standards, we have also issued our report dated September 30, 2025, on our consideration of the Housing Authority of the County of Harris's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Housing Authority of the County of Harris's 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 Housing Authority of the County of Harris's internal control over financial reporting and compliance.

Rector, Reeder & Lofton, P.C.
Certified Public Accountants

Loganville, Georgia
September 30, 2025

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HOUSING AUTHORITY OF THE COUNTY OF HARRIS
Hamilton, Georgia

MANAGEMENT'S DISCUSSION & ANALYSIS

FOR THE FISCAL YEAR ENDED JUNE 30, 2025

HOUSING AUTHORITY OF THE COUNTY OF HARRIS

MANAGEMENT'S DISCUSSION AND ANALYSIS
June 30, 2025

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The Housing Authority of the County of Harris (the Authority) Management's Discussion and Analysis is designed to assist the reader in focusing on significant financial issues, provide an overview of the Authority's financial activity, identify changes in the Authority's financial position, and identify individual fund issues or concerns. It is helpful to consider the information presented here in conjunction with the Authority's financial statements.

This Management's Discussion and Analysis is presented in accordance with the requirements of the Government Accounting Standards Board Statement No. 34 (GASB 34).

FINANCIAL HIGHLIGHTS

- The Authority's net position increased by $100,276 during FY 2025. At June 30, 2025, assets exceeded liabilities by $1,114,537.
- The Authority had total revenues of $437,939 and total expenses of $337,663 for the fiscal year ended June 30, 2025. The Authority's revenues decreased by 25.95% and expenses decreased by 3.28% from the prior fiscal year.
- Operating subsidy in FY 2025 totaled $164,425 an increase from the prior year of $14,480.

OVERVIEW OF THE ANNUAL FINANCIAL REPORTS

Management's Discussion and Analysis (MD&A) serves as an introduction to, and should be read in conjunction with, the basic audited financial statements and supplementary information. The MD&A represents management's examination and analysis of the Authority's financial condition and performance.

The financial statements report information about the Authority by using full accrual accounting methods as utilized by similar business activities in the private sector. In management's opinion, the financial statements present fairly, in all material respects, the financial position, results of operations and cash flows of the Authority in conformity with generally accepted accounting principles.

The Authority is engaged only in "Business-Type Activities" and is considered a "Special Purpose" government under Paragraph 138 of GASB 34. The Authority will present its financial statements according to Paragraph 138 of GASB 34 and will consist of the following: (a) Statement of Net Position (balance sheet), (b) Statement of Revenues, Expenses and Changes in Fund Net Position (income statement), and (c) Statement of Cash Flows. In addition to the basic financial statements, the Authority will present notes to the financial statements and required supplementary information.
The **Statement of Net Position** presents information on all of the Authority's assets and liabilities, with the difference between the two as fund net position. Assets and liabilities are presented in order of liquidity, and are classified as "Current" (convertible into cash within one year) and "Noncurrent". Over time, increases and decreases in fund net position serve as a useful indicator of whether the financial position of the Authority is improving or deteriorating.

The **Statement of Revenues, Expenses, and Changes in Fund Net Position** (income statement) presents the results of the business activities of the Authority over the course of the fiscal year. The focus of this statement is the "Change in Net Position", which is similar to Net Income or Loss. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of the related cash flows. Thus, revenues and expenses are reported in this statement for some items that will result in cash flows in future fiscal periods.

The **Statement of Cash Flows** presents changes in cash and cash equivalents, resulting from operating, financing, and investing activities. This statement presents cash receipts and cash disbursement information, without consideration of the earnings event, when an obligation arises, or depreciation of capital assets.

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The **Notes to the Financial Statements** provide required disclosures and other information that are essential to a full understanding of material data provided in the statements. The notes present information about the Authority's accounting policies, significant account balances and activities, material risks, obligations, commitments, contingencies and subsequent events, if any. Also, included is the required **Supplementary Information** containing items such as budget to actual comparisons, debt information, and grant activity.

The financial statements were prepared by the Authority's staff from the detailed general ledgers and supporting documentation for each fund in conformity with generally accepted accounting principles (GAAP). The financial statements were audited and adjusted, if material, during the independent external audit process.

SUMMARY OF PUBLIC HOUSING PROGRAMS

The Authority operates and manages two different public housing-related programs and presents financial statements from an enterprise fund perspective. These funds are required by the U. S. Department of Housing and Urban Development and are segregated to enhance accountability and control. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain Authority functions. Each fund is a separate accounting entity with a self-balancing set of accounts. The Authority's funds or programs are the Low Rent Public Housing and Capital Fund Grant (Modernization) programs.

FINANCIAL ANALYSIS OF THE AUTHORITY

One question frequently asked about an Authority's finances is "did the Authority's operations and financial position improve or deteriorate over the previous fiscal year?" For FY 2025, the answer to this question is: *the Authority's financial condition improved slightly*. The Statements of Net Position and the Statements of Revenues, Expenses, and Change in Fund Net Position provide information about the Authority's activities, as summarized in the following sections.

To begin the analysis, a summary of the Authority's Statements of Net Position is presented in Table I.

Comparative Statement of Net Position
TABLE I

	2025	2024	Total Change	% Change
Cash & Investments	$ 311,525	$ 261,174	$ 50,351	19.28%
Other Current Assets	28,253	27,858	395	1.42%
Capital Assets	814,809	775,660	39,149	5.05%
Total Assets	**$ 1,154,587**	**$ 1,064,692**	**$ 89,895**	**8.44%**
Current Liabilities	$ 35,784	$ 44,810	$ (9,026)	-20.14%
Noncurrent Liabilities	4,266	5,621	(1,355)	-24.11%
Total Liabilities	**40,050**	**50,431**	**(10,381)**	**-20.58%**
Investment in Capital Assets	814,809	775,660	39,149	5.05%
Unrestricted	299,728	238,601	61,127	25.62%
Total Net Position	**1,114,537**	**1,014,261**	**100,276**	**9.89%**
Total Liabilities & Net Position	**$ 1,154,587**	**$ 1,064,692**	**$ 89,895**	**8.44%**

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Total Assets increased by $89,895 or 8.44%. Current assets increased by $50,746 or 17.56%. The majority of this increase was in cash and investments of $50,351 or 19.28%, as illustrated by the accompanying cash flow statement. Capital Assets increased by $39,149 or 5.05% due to capital additions of $102,035 exceeding depreciation expense of $62,886.

Total Liabilities decreased by $10,381 or 20.58%. Current liabilities decreased by $9,026 or 20.14% due primarily to decreases in vendors payable of $10,804 due to the timing of payments at year-end. Noncurrent liabilities decreased by $1,355 or 24.11% due to decreases in compensated absences.

Net Position

As illustrated in the Statements of Net Position, the overall Total Net Position of the Authority increased by $100,276 during FY 2025. The unrestricted net position increased by $61,127 or 25.62% as a result of operations, and investment in capital assets increased by $39,149 or 5.05% due to the net of depreciation and capital fund additions.

While the Statement of Net Position shows the change in financial position, the Statement of Revenues, Expenses, and Changes in Fund Net Position breaks down revenues and expenses further. Table II, the Statements of Revenues, Expenses, and Changes in Fund Net Position, provides additional details regarding the Authority's change in financial position.

Comparative Statement of Revenues, Expenses, and Changes in Net Position
TABLE II

	2025	2024	Total Change	% Change
Revenue				
Resident Revenue	$ 139,384	$ 132,101	$ 7,283	5.51%
Grant Funding	278,372	446,798	(168,426)	-37.70%
Investment Income	19,438	11,839	7,599	64.19%
Other Income	745	676	69	10.21%
Total Revenue	**437,939**	**591,414**	**(153,475)**	**-25.95%**
Expenses				
Administration	143,988	121,940	22,048	18.08%
Resident Services	-	2,128	(2,128)	-100.00%
Utilities	3,471	4,323	(852)	-19.71%
Maintenance	85,423	139,823	(54,400)	-38.91%
Protective Services	2,643	381	2,262	593.70%
General	39,252	28,437	10,815	38.03%
Depreciation	62,886	52,087	10,799	20.73%
Total Expenses	**337,663**	**349,119**	**(11,456)**	**-3.28%**
Net Position				
Change in Net Position	100,276	242,295	(142,019)	-58.61%
Beginning Net Position	1,014,261	771,966	242,295	31.39%
Ending Net Position	**$ 1,114,537**	**$ 1,014,261**	**$ 100,276**	**9.89%**

REVENUES

Total Revenue decreased by $153,475 or 25.95%, which was due to a decrease in capital fund draws during the year. Resident revenue increased by $7,283 or 5.51% and investment income also increased by $7,599 or 64.19%.

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EXPENSES

The Authority experienced a $11,456 decrease in total expenses for the current year, a 3.28% decrease from the prior year. The highlights of the expenses for the current year are as follows:

Administration – Administration expenses for the Authority increased by $22,048 or 18.08% due primarily to increases in employee benefits of $15,702.

Utilities - The total utilities expense for the Authority decreased by $852.

Maintenance – Maintenance costs are all costs incurred by the Authority to maintain 43 Public Housing units. Maintenance costs for FY 2025 were $54,400 less than in FY 2024. The primary decreases were in materials for the purchase of propane tanks during the prior year.

Protective Services – Protective services include monthly monitoring services and locks. Protective services costs for FY 2025 were $2,262 more than FY2024 due to increased security needs in the current year.

Insurance Expense – Insurance expense includes costs for property, auto, liability, workmen's compensation, public officials' liability, etc. The insurance expense costs for FY 2025 were $9,262 more than in FY 2024.

General Expense – General expenses include collection losses, compensated absence expense, and payment in lieu of taxes to Harris County. General expenses increased by $1,553 from FY 2024 to FY 2025 due to increased bad debt write-offs.

Depreciation –The costs of all capitalized property (excluding land) are expensed over the estimated useful life of an asset; therefore, the estimated current year costs of capitalized items are recorded as depreciation. The depreciation expense for the current year increased by $10,799 or 20.73%.

CAPITAL ASSETS

At the end of FY 2024, the Authority had a Capital Asset investment of $775,660 net of depreciation. As of June 30, 2025, the Authority had a net capital asset investment of $814,809, which represents a net increase of $39,149. The increase in net capital assets was due to the current year capital fund additions exceeding depreciation expense. Table IV illustrates the Capital Asset values for 2025 and 2024 for the various asset categories.

Comparative Statement of Capital Assets
TABLE III

	2025	2024	Total Change	% Change
Land	$ 57,183	$ 57,183	$ -	0.00%
Buildings & improvements	2,625,878	2,409,812	216,066	8.97%
Construction in progress	127,613	241,644	(114,031)	-47.19%
	2,810,674	2,708,639	102,035	3.77%
Accumulated Depreciation	(1,995,865)	(1,932,979)	(62,886)	3.25%
Total Capital Assets	**$ 814,809**	**$ 775,660**	**$ 39,149**	**5.05%**

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LONG-TERM DEBT

As of June 30, 2025, the Authority had no outstanding debt.

ECONOMIC FACTORS AND EVENTS AFFECTING OPERATIONS:

Several factors will affect the financial position of the authority in subsequent fiscal years. These factors include:

- 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.
- Health care and other insurance costs are expected to increase dramatically over the next several years.

CONCLUSIONS

Overall, the Housing Authority of the County of Harris had a good year financially. Its management is committed to staying abreast of regulations and appropriations as well as to maintaining an ongoing analysis of all budgets and expenses to ensure that the Authority continues to operate at the highest standards established by the U. S. Department of Housing and Urban Development.

This financial report is designed to provide the Authority's residents, the citizens of the County of Harris, Georgia, as well as all federal and state regulatory bodies, and any creditors with a general analytical overview of the Authority's finances. Questions regarding these financial statements or requests for supplemental information may be addressed by contacting Lisa L. Walters, Chief Executive Officer, at 706-571-2800, or by writing: Executive Director, Housing Authority of the County of Harris, P.O. Box 630, Columbus, Georgia 31902.

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HOUSING AUTHORITY OF THE COUNTY OF HARRIS
Hamilton, Georgia

FINANCIAL STATEMENTS

FOR THE FISCAL YEAR ENDED JUNE 30, 2025

HOUSING AUTHORITY OF THE COUNTY OF HARRIS

Columbus, Georgia

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STATEMENT OF NET POSITION

June 30, 2025

ASSETS

Current Assets	
Cash & cash equivalents - unrestricted	$ -
Cash & cash equivalents - restricted	9,197
Accounts receivable, net	6,516
Investments - unrestricted	302,328
Prepaid expenses	10,594
Inventories, net	11,143
Total Current Assets	339,778
Noncurrent Assets	
Capital Assets:	
Land	57,183
Buildings	2,625,878
Construction in progress	127,613
	2,810,674
Less: Accumulated depreciation	(1,995,865)
Total Capital Assets	814,809
Total Noncurrent Assets	814,809
TOTAL ASSETS	$ 1,154,587

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

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LIABILITIES & NET POSITION

Current Liabilities		
Accounts payable	$	18,336
Accrued liabilities		7,230
Unearned revenue		1,021
Resident security deposits/escrow deposits		9,197
Total Current Liabilities		35,784
Noncurrent Liabilities		
Accrued compensated absences		4,266
Total Noncurrent Liabilities		4,266
TOTAL LIABILITIES		40,050
NET POSITION		
Investment in capital assets		814,809
Unrestricted		299,728
TOTAL NET POSITION		1,114,537
TOTAL LIABILITIES & NET POSITION	$	1,154,587

HOUSING AUTHORITY OF THE COUNTY OF HARRIS

Columbus, Georgia

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STATEMENT OF REVENUES, EXPENSES, & CHANGES IN NET POSITION

FOR THE YEAR ENDED JUNE 30, 2025

Operating Revenues		
Dwelling rent	$	139,384
Governmental grants & subsidy		176,337
Other income		745
Total Operating Revenues		316,466
Operating Expenses		
Administration		143,988
Resident services		-
Utilities		3,471
Maintenance & operations		85,423
Protective services		2,643
General expense		39,252
Depreciation expense		62,886
Total Operating Expense		337,663
Net Operating Income/(Loss)		(21,197)
Nonoperating Revenues/(Expenses)		
Investment income		19,438
Net Nonoperating Revenues/(Expenses)		19,438
Net Income/(Loss) before capital contributions		(1,759)
Capital grant contributions		102,035
Increase/(Decrease) in Net Position		100,276
Total Net Position - beginning		1,014,261
Total Net Position - ending	$	1,114,537

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

HOUSING AUTHORITY OF THE COUNTY OF HARRIS

Columbus, Georgia

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STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED JUNE 30, 2025

CASH FLOWS FROM OPERATING ACTIVITIES		
Receipts from customers and users	$	140,129
Governmental grants & subsidy - operations		176,337
Payments to suppliers		(189,620)
Payments to employees		(95,933)
NET CASH PROVIDED/(USED) FROM OPERATING ACTIVITIES		30,913
CASH FLOWS FROM INVESTING ACTIVITIES		
Sale/(purchase) of investments		(53,328)
Interest received		19,438
NET CASH PROVIDED/(USED) FROM INVESTING ACTIVITIES		(33,890)
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Proceeds from capital fund program grant revenue		102,035
Acquisition of capital assets - capital fund program		(102,035)
NET CASH PROVIDED/(USED) BY CAPITAL AND RELATED FINANCING ACTIVITIES		-
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS		(2,977)
CASH & CASH EQUIVALENTS AT BEGINNING OF PERIOD		12,174
CASH & CASH EQUIVALENTS AT END OF PERIOD	$	9,197
CASH FLOWS FROM OPERATING ACTIVITIES		
Net Income/(Loss) from operations	$	(21,197)
Adjustments to reconcile net income/(loss) to net cash provided by operating activities:		
Depreciation		62,886
Decrease (Increase) in accounts receivable, net		493
Decrease (Increase) in prepaid expenses		70
Decrease (Increase) in inventories, net		(958)
Increase (Decrease) in accounts payable		(6,623)
Increase (Decrease) in accrued liabilities		(3,748)
Increase (Decrease) in unearned revenue		(560)
Increase (Decrease) in security/trust deposits		550
NET CASH PROVIDED/(USED) FROM OPERATING ACTIVITIES	$	30,913

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

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NOTE 1 – ORGANIZATION

The Housing Authority of the County of Harris (the Authority) is a public body and a body corporate and politic organized under the laws of the State of Georgia for the purpose of providing adequate housing for qualified low-income individuals. The Authority has entered into annual contribution contracts with the U.S. Department of Housing and Urban Development (HUD) to be the administrator of the housing and housing related programs described herein. The Authority is not subject to Federal or State income taxes and is not required to file Federal or State income tax returns.

The Authority maintains its accounting records by program and operates the following programs:

Low Rent Public Housing – This program accounts for all activities relating to the leasing and operation of apartments in buildings that were constructed and are owned by the Authority. These units are rented to low-income families and low-income elderly, disabled, and special needs individuals. The properties were constructed with grants and/or loans provided by HUD. The Authority receives grants from HUD to subsidize operating deficits. Residents are charged rents based on a percentage of their income.

Public Housing Capital Fund – HUD provides grant funds to authorities with Low Rent Public Housing units on a formula basis. The funds are predominantly used to make physical improvements to buildings and dwelling units owned by the Authority under the Low Rent Public Housing Program. A portion of these funds may also be used to support operations and to make improvements in the management and operation of the Authority.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Financial Reporting Entity

The Authority's financial statements include the accounts of all of the Authority's operations. The criteria for including organizations as component units within the Authority's reporting entity, as set forth in Section 2100 of GASB's Codification of Governmental Accounting and Financial Reporting Standards, include whether:

- the organization is legally separate (can sue and be sued in their own name)
- the Authority holds the corporate powers of the organization
- the Authority appoints a voting majority of the organization's board
- the Authority is able to impose its will on the organization
- the organization has the potential to impose a financial benefit/burden on the Authority
- there is fiscal dependency by the organization on the Authority

Based on the aforementioned criteria, the Authority has no component units.

Appointment of a Voting Majority - The Authority is governed by a Board of Commissioners appointed by the Mayor of Hamilton and has governance responsibilities over all activities related to all housing activities within the County of Harris. The Board of Commissioners has decision making authority and the power to designate management. The members do not serve at the discretion of the City; i.e., they can be removed only for cause. The Authority's Board elects its own chairperson.

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NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

A. Financial Reporting Entity (Cont'd)

Imposition of Will - The County has no influence over the management, budget, or policies of the Authority. The Authority's Board of Commissioners has the responsibility to significantly influence the Authority's operations. This includes, but is not limited to, adoption of the budget, personnel management, sole title to, and residual interest in all assets (including facilities and properties), signing contracts, issuing bonds, and deciding which programs are to be provided.

B. Basis of Presentation and Accounting

The Authority is a special-purpose government entity engaged only in business-type activities and, as such, the financial statements are presented as a single enterprise fund. The Authority's financial statements are prepared in accordance with GASB Statement No. 34, *Basic Financial Statements and Management's Discussion and Analysis for State and Local Governments* ("GASB 34") and GASB Statement No. 63, *Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources, and Net Position* ("GASB 63"). GASB 34 and GASB 63 require the basic financial statements to be prepared using the economic resources measurement focus and the accrual basis of accounting and requires the presentation of a Statement of Net Position, a Statement of Revenues, Expenses, and Changes in Net Position, and a Statement of Cash Flows. GASB 34 requires the Authority to include Management's Discussion and Analysis as part of the Required Supplementary Information. GASB 63 requires the Authority to report deferred outflows of resources, deferred inflows of resources, and net position in a statement of financial position and related disclosures.

The Authority's primary source of nonexchange revenue relates to grants and subsidies. Grants and subsidies revenue is recognized at the time eligible program expenditures occur and/or the Authority has complied with the grant and subsidy requirements, in accordance with GASB Statement No. 33, *Accounting and Financial Reporting for Nonexchange Transactions.* Grants received in advance of expenditures are recorded as a liability until earned.

Basis of Accounting - The Authority uses the accrual basis of accounting in the proprietary funds. Under this method, revenues are recorded when earned, and expenses are recorded when liabilities are incurred, regardless of when the related cash flow takes place.

Basis of Presentation - The financial statements of the Authority are presented from a fund perspective. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain Authority functions. The fund is a separate accounting entity with a self-balancing set of accounts. The accounting and financial reporting method applied by a fund is determined by the fund's measurement focus. The accounting objectives are determination of net income, financial position and cash flows. All assets and liabilities associated with the Proprietary Fund's activities are included on the statement of net assets. The Authority uses the following fund:

Proprietary fund:

Enterprise fund - This type of fund is reported using an economic resources measurement focus. Additionally, it is used to account for operations that are financed and operated in a manner similar to private businesses where a fee is charged to external users for services provided.

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NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

B. Basis of Presentation and Accounting (Cont'd)

New Accounting Standard Adopted

During FY 2025, there were no new pronouncements implemented that impact the presentation of the financial statements and/or note disclosures.

C. Revenues and Expenses

Revenues and expenses are recognized in essentially the same manner as used in commercial accounting. Revenues relating to the Authority's operating activities including rental related income, interest income and other sources of revenues are recognized in the accounting period in which they are earned. Other major sources of revenues include the operating subsidy from HUD and other HUD funding for capital and operating expenses.

D. Use of Estimates

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires the use of estimates that affect reported amounts of assets, liabilities, revenues and expenses and related disclosures. Actual amounts could differ from those estimates.

E. Cash and Cash Equivalents

Cash and cash equivalents consist of cash on deposit with financial institutions and other debt securities that are readily convertible into cash and purchased with original maturities of three months or less. Also included in cash equivalents are non-negotiable certificates of deposits, recorded at cost in accordance with GASB 31.

F. Accounts Receivable

Accounts receivable from residents are carried at the original amount billed less an estimate made for doubtful accounts based on a review of all outstanding amounts on a monthly basis. Management determines the allowance for doubtful accounts by using historical experience applied to an aging of accounts receivable. Accounts receivable from residents are written off with board approval when deemed uncollectible. Recoveries of accounts receivable previously written off are recorded when received. Allowances for other non-resident receivables are reviewed annually. See Note 5 for details of accounts receivable and allowances at year end.

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NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

G. Capital Assets

Capital assets are stated at historical cost. Donated capital assets are stated at their fair value on the date donated. This includes site acquisition and improvement, structures and equipment. All infrastructure assets were capitalized at the conclusion of development then dedicated to the County for maintenance and repairs. Depreciation of exhaustible capital assets used by proprietary funds is charged as an expense against operations, and accumulated depreciation is reported on the Statement of Net Position. The current adopted capitalization threshold is $5,000 for real property and equipment. Capital assets are depreciated using the straight-line method over the following estimated useful lives:

- Buildings 40 years
- Land and Building Improvements 5-40 years
- Furniture, Equipment and Machinery 3-10 years

H. Compensated Absences

Compensated absences are absences for which employees will be paid, i.e., sick leave, vacation, and other approved leaves. In accordance with GASB Statement No.16, *Accounting for Compensated Absences*, the Authority accrues the liability for those absences that the employee has earned the rights to the benefits. Accrued amounts are based on the current salary rates. Full-time, permanent employees are granted vacation and sick leave benefits in varying amounts to specified maximums depending on tenure with the Authority. Vacation and sick pay is recorded as an expense and related liability in the year earned by employees. Total accrued compensated absences at June 30, 2025 aggregated $7,110.

I. Operating Revenues and Expenses

GASB 34 paragraph 102 requires governments to establish a policy that defines operating revenues and expenses. The Authority uses the criteria prescribed in GASB 9 paragraphs 17 and 18 for cash flows to determine operating revenues and expenses. Operating revenue includes operating grants and subsidies, rental income, management services provided and all other revenue relating to the provision of safe, decent and affordable housing services that do not result from transactions defined as capital and related financing, non-capital and related financing or investing activities. Operating expenses include wages, housing assistance payments, utilities, maintenance, depreciation of capital assets, administrative expenses and all other expenses relating to the provision of safe, decent and affordable housing services that do not result from transactions defined as capital and related financing, non-capital and related financing or investing activities.

J. Inventories

Inventories are recorded at average cost. The consumption method is used to account for inventories. Under the consumption method, inventories are charged to expense when consumed.

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NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

K. Budgets

The Authority adopts budgets on the basis of accounting consistent with the basis of accounting for the fund to which the budget applies. The Authority prepares annual operating budgets that are formally adopted by its Governing Board of Commissioners. The budgets for programs funded by HUD form the basis of the Federal Financial Assistance received through HUD.

L. Insurance

The primary technique used for risk financing is the purchase of insurance policies from commercial insurers that include a large deductible amount. The use of a large deductible clause reduces the cost of insurance, but, should losses occur, the portion of the uninsured loss is not expected to be significant with respect to the financial position of the Authority. The Authority secures required insurance coverage through the competitive bid process.

NOTE 3 – CASH AND INVESTMENT DEPOSITS

All deposits of the Housing Authority of the County of Harris are either insured or collateralized based upon GASB standards for cash and investments.

Custodial Credit Risk – Cash Deposits In the case of cash deposits, this is the risk that in the event of a bank failure, the Authority's deposits may not be returned to it. The Authority does not have a formal policy for custodial credit risk, except ensuring that it follows the HUD regulations for federal deposits as detailed in a prior paragraph. At June 30, 2025, the Authority's cash and investments deposits of $311,525 were fully insured or collateralized.

The Authority notes that in accordance with GASB 40, the disclosures for all types of cash deposits with a financial institution, whether categorized as cash and cash equivalents or as investments are the same and have been reported and disclosed accordingly in the previous section of the note.

NOTE 4 – RESTRICTIONS ON CASH, CASH EQUIVALENTS AND INVESTMENTS

The Authority's restricted cash and cash equivalents balance consists of funds designated for resident security deposits. These funds support a corresponding liability. At June 30, 2025, restricted cash and cash equivalents were $9,197.

NOTE 5 – ACCOUNTS RECEIVABLE

The following is a detail listing of receivables for the Authority including the applicable allowances for uncollectible accounts at June 30, 2025.

Accrued interest receivable	$ 4,367
Accounts receivable – residents	2,149
	$ 6,516

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NOTE 6 – CAPITAL ASSETS

The following is a summary of changes in capital assets and related accumulated depreciation.

	Balance at June 30, 2024	Additions	Transfers	Balance at June 30, 2025
Enterprise Activities				
Capital assets not being depreciated:				
Land	$ 57,183	$ -	$ -	$ 57,183
Construction in progress	241,644	102,035	(216,066)	127,613
Total capital assets not being depreciated	298,827	102,035	(216,066)	184,796
Buildings & improvements	2,409,812	-	216,066	2,625,878
Furniture & equipment	-	-	-	-
Total capital assets being depreciated	2,409,812	-	216,066	2,625,878
Less accumulated depreciation for:				
Buildings & improvements	(1,932,979)	(62,886)	-	(1,995,865)
Furniture & equipment	-	-	-	-
Total accumulated depreciation	(1,932,979)	(62,886)	-	(1,995,865)
Total capital assets being depreciated	476,833			630,013
Enterprise activity capital assets, net	$ 775,660			$ 814,809

NOTE 7 – ACCOUNTS PAYABLE AND CURRENT LIABILITIES

Accounts payable and current liabilities at June 30, 2025, consisted of the following:

Vendors & contractors	$ 830
Accrued liabilities	2,421
Accrued compensated absences – current	2,844
Accounts payable – other government	17,506
Unearned revenue	1,021
Unclaimed resident refunds	1,965
Resident security deposits	9,197
	$ 35,784

NOTE 8 – NONCURRENT LIABILITIES

Noncurrent liability activity for the year ended June 30, 2025, is as follows:

	Balance June 30, 2024	Increases	Decreases	Balance June 30, 2025	Current Portion of Balance
Compensated absences	$ 11,441	$ 745	$ (5,076)	$ 7,110	$ 2,844

NOTE 9 – REAL ESTATE TAXES

Property owned by the Authority is exempt from local real estate taxes. The Authority makes a payment in lieu of taxes equal to 10% of rental income charged less utility expenses annually for all of its properties constructed with and funded by HUD. The payment in lieu of taxes for the year ended June 30, 2025, aggregated $13,591.

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NOTE 10 – ECONOMIC DEPENDENCY

The Authority's federal programs are economically dependent on grants and annual contributions from HUD. These programs operate at a loss prior to receiving these grants and contributions.

NOTE 11 – RISK MANAGEMENT

Litigation

The Authority is contingently liable with respect to lawsuits and other claims incidental to the ordinary course of its operations. Claims covered by the risk management program are reviewed and losses are accrued as required in the judgment of management. In the opinion of management, based on the advice of legal counsel, the ultimate disposition of lawsuits and claims will not have a material adverse effect on the financial position of the Authority.

Grants

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

NOTE 12 – IMPAIRMENT OF CAPITAL ASSETS

Government Accounting Standards Board's, Statement No. 42, "Accounting and Financial Reporting for Impairment of Capital Assets and for Insurance Recoveries" requires certain note disclosures regarding impairments of capital assets. The Authority did not recognize any impairments of capital assets in fiscal year 2025.

NOTE 13 – PENSION PLAN

The Authority does not have full-time employees and therefore does not provide a defined pension plan because the employees that provide work for the Housing Authority of the County of Harris work for the Housing Authority of Columbus and the pension plan is provided by that Housing Authority.

NOTE 14 – RELATED PARTY TRANSACTIONS

There were no related party transactions to be reported for the fiscal year ended June 30, 2025. The Housing Authority of the County of Harris is managed by the Housing Authority of Columbus which is considered to be an affiliate, but does not qualify as a component unit or as a related party. The Housing Authority reimburses the Housing Authority of Columbus, Georgia for all applicable direct and indirect costs of operations.

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NOTE 15 – SUBSEQUENT EVENTS

Events that occur after the balance sheet date but before the financial statements were available to be issued must be evaluated for recognition or disclosure. The effects of subsequent events that provide evidence about conditions that existed at the balance sheet date are recognized in the accompanying financial statements. Subsequent events which provide evidence about conditions that existed after the balance sheet date require disclosure in the accompanying notes. Management evaluated the activity of the Authority through September 30, 2025 (the date the financial statements were available to be issued) and concluded that no subsequent events have occurred that would require recognition in the financial statements or disclosure in the notes to the financial statements.

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HOUSING AUTHORITY OF THE COUNTY OF HARRIS
Hamilton, Georgia

AUDIT SECTION

FOR THE FISCAL YEAR ENDED JUNE 30, 2025

RECTOR REEDER & LOFTON PC

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INDEPENDENT AUDITOR'S 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

Board of Commissioners
Housing Authority of the County of Harris
Hamilton, Georgia

Atlanta Regional Office
Public Housing Division
40 Marietta Street, Five Points Plaza
Atlanta, Georgia 30303

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the Housing Authority of the County of Harris, as of and for the year ended June 30, 2025, and the related notes to the financial statements, which collectively comprise the Housing Authority of the County of Harris's basic financial statements, and have issued our report thereon dated September 30, 2025.

Report on Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Housing Authority of the County of Harris's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Housing Authority of the County of Harris's internal control. Accordingly, we do not express an opinion on the effectiveness of the Housing Authority of the County of Harris'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 Housing Authority of the County of Harris's financial statements will not be prevented, or detected and corrected, on a timely basis. A significant deficiency is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

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

Report on Compliance and Other Matters

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

Purpose of this Report

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

Rector, Reeder & Lofton, PC
Certified Public Accountants

Loganville, Georgia
September 30, 2025

HOUSING AUTHORITY OF THE COUNTY OF HARRIS
Hamilton, Georgia

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STATUS OF PRIOR AUDIT FINDINGS

The prior audit report for the period ended June 30, 2024 contained no formal audit findings.

SCHEDULE OF FINDINGS AND QUESTIONED COSTS

Section I – Summary of Auditor's Results:

Financial Statements

Type of report issued on the financial statements:	**Unmodified**
Internal control over financial reporting:	
Material weakness(es) identified?	**No**
Significant deficiency(ies) identified not considered to be material weaknesses?	**None reported**
Noncompliance material to the financial statements noted?	**No**

Federal Awards

Internal controls over major programs:	
Material weakness(es) identified?	**N/A**
Significant deficiency(ies) identified not considered to be material weaknesses?	**N/A**
Type of report issued on the compliance for major programs:	**N/A**

Section II – Findings Related to the Financial Statements Required to be Reported in Accordance with GAGAS

NONE REPORTED

Section III – Federal Award Findings and Questioned Costs for Federal Awards

N/A

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HOUSING AUTHORITY OF THE COUNTY OF HARRIS
Hamilton, Georgia

SUPPLEMENTAL INFORMATION

FOR THE FISCAL YEAR ENDED JUNE 30, 2025

HOUSING AUTHORITY OF THE COUNTY OF HARRIS
Columbus, Georgia

FINANCIAL DATA SUBMISSION SUMMARY
NET POSITION ACCOUNTS
June 30, 2025

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Account Description	Low-Rent Public Hsg 14.850	TOTAL
ASSETS:		
CURRENT ASSETS:		
Cash:		
Cash - unrestricted	$ 0	$ 0
Cash - restricted modernization & development	0	0
Cash - other restricted	0	0
Cash - resident security deposits	9,197	9,197
Cash - restricted for payment of current liabilities	0	0
Total Cash	9,197	9,197
Accounts and notes receivables:		
Accounts receivable - PHA projects	0	0
Accounts receivable - HUD other projects	0	0
Accounts receivable - other government	0	0
Accounts receivable - miscellaneous	0	0
Accounts receivable - residents rents	2,149	2,149
Allowance for doubtful accounts - residents	0	0
Allowance for doubtful accounts - other	0	0
Notes receivable - current	0	0
Accounts receivable - fraud	0	0
Allowance for doubtful accounts - fraud	0	0
Accrued interest receivable	4,367	4,367
Total receivables - net	6,516	6,516
Current investments:		
Investments - unrestricted	302,328	302,328
Investments - restricted	0	0
Investments - restricted for payment of current liability	0	0
Prepaid expenses and other assets	10,594	10,594
Inventories	11,730	11,730
Allowance for obsolete inventories	(587)	(587)
Interprogram due from	0	0
Assets held for sale	0	0
TOTAL CURRENT ASSETS	339,778	339,778
NONCURRENT ASSETS:		
Capital Assets:		
Land	57,183	57,183
Buildings	2,625,878	2,625,878
Furniture & equipment - dwellings	0	0
Furniture & equipment - admin	0	0
Leasehold improvements	0	0
Accumulated depreciation	(1,995,865)	(1,995,865)
Construction in process	127,613	127,613
Infrastructure	0	0
Total capital assets - net	814,809	814,809
Notes receivable - noncurrent	0	0
Notes receivable - noncurrent - past due	0	0
Grants receivable - noncurrent	0	0
Other assets	0	0
Investment in joint ventures	0	0
TOTAL NONCURRENT ASSETS	814,809	814,809
DEFERRED OUTFLOW OF RESOURCES	0	0
TOTAL ASSETS & DEFERRED OUTFLOW OF RESOURCES	$ **1,154,587**	$ **1,154,587**

HOUSING AUTHORITY OF THE COUNTY OF HARRIS
Columbus, Georgia

FINANCIAL DATA SUBMISSION SUMMARY
NET POSITION ACCOUNTS
June 30, 2025

DRAFT

Account Description	Low-Rent Public Hsg 14.850	TOTAL
LIABILITIES AND NET POSITION:		
LIABILITIES:		
CURRENT LIABILITIES:		
Cash overdraft	$ 0	$ 0
Accounts payable <= 90 days	830	830
Accounts payable > 90 days	0	0
Accrued salaries/payroll withholding	2,421	2,421
Accrued compensated absences - current	2,844	2,844
Accrued contingency liability	0	0
Accrued interest payable	0	0
Accounts payable - HUD PHA programs	0	0
Accounts payable - PHA projects	0	0
Accounts payable - other gov.	17,506	17,506
Resident security deposits	9,197	9,197
Unearned revenue	1,021	1,021
Current portion of L-T debt - capital projects	0	0
Current portion of L-T debt - operating borrowings	0	0
Other current liabilities	1,965	1,965
Accrued liabilities - other	0	0
Interprogram (due to)	0	0
Loan Liability - current	0	0
TOTAL CURRENT LIABILITIES	35,784	35,784
NONCURRENT LIABILITIES:		
Long-term debt, net of current - capital projects	0	0
Long-term debt, net of current - operating borrowings	0	0
Noncurrent liabilities - other	0	0
Accrued comp. absences - long term	4,266	4,266
Loan liability - noncurrent	0	0
FASB 5 liabilities	0	0
Accrued pensions & OPEB liabilities	0	0
TOTAL NONCURRENT LIABILITIES	4,266	4,266
TOTAL LIABILITIES	40,050	40,050
DEFERRED INFLOW OF RESOURCES	0	0
NET POSITION:		
Investment in Capital Assets	814,809	814,809
Restricted	0	0
Unrestricted	299,728	299,728
TOTAL NET POSITION	1,114,537	1,114,537
TOTAL LIABILITIES, DEFERRED INFLOW OF RESOURCES AND NET POSITION	$ **1,154,587**	$ **1,154,587**

HOUSING AUTHORITY OF THE COUNTY OF HARRIS
Columbus, Georgia

DRAFT

FINANCIAL DATA SUBMISSION SUMMARY
REVENUES, EXPENSES & CHANGES IN NET POSITION ACCOUNTS
FOR THE YEAR ENDED JUNE 30, 2025

FDS Line#	Account Description	Low-Rent Public Hsg 14.850	Capital Fund Program 14.872	TOTAL
	REVENUES:			
70300	Net resident rental revenue	$ 133,799	$ 0	$ 133,799
70400	Resident revenue - other	5,585	0	5,585
70500	Total resident revenue	139,384	0	139,384
70600	HUD PHA grants - operating	164,425	11,912	176,337
70610	HUD PHA grants - capital	0	102,035	102,035
70710	Management fee	0	0	0
70720	Asset management fee	0	0	0
70730	Bookkeeping fee	0	0	0
70740	Front line service fee	0	0	0
70750	Other fees	0	0	0
70700	Total fee revenue	0	0	0
70800	Other government grants	0	0	0
71100	Investment income - unrestricted	19,438	0	19,438
71200	Mortgage interest income	0	0	0
71300	Proceeds from disposition of assets held for sale	0	0	0
71310	Cost of sale of assets	0	0	0
71400	Fraud recovery	0	0	0
71500	Other revenue	745	0	745
71600	Gain/(loss) on disposition	0	0	0
72000	Investment income - restricted	0	0	0
70000	**TOTAL REVENUES**	$ **323,992**	$ **113,947**	$ **437,939**
	EXPENSES:			
	Administrative:			
91100	Administrative salaries	$ 29,461	$ 0	$ 29,461
91200	Auditing fees	4,600	0	4,600
91300	Management fees	32,324	11,912	44,236
91310	Bookkeeping fees	3,780	0	3,780
91400	Advertising & marketing	348	0	348
91500	Employee benefits - administrative	32,116	0	32,116
91600	Office expense	11,763	0	11,763
91700	Legal expense	4,009	0	4,009
91800	Travel expense	0	0	0
91810	Allocated overhead	0	0	0
91900	Other operating - administrative	13,675	0	13,675
91000	Total Administrative Expense	132,076	11,912	143,988
92000	Asset management fee	0	0	0
	Resident Services:			
92100	Resident services - salaries	0	0	0
92200	Relocation costs	0	0	0
92300	Employee benefits - resident services	0	0	0
92400	Other resident services	0	0	0
92500	Total Resident Services	0	0	0

HOUSING AUTHORITY OF THE COUNTY OF HARRIS
Columbus, Georgia

DRAFT

FINANCIAL DATA SUBMISSION SUMMARY
REVENUES, EXPENSES & CHANGES IN NET POSITION ACCOUNTS
FOR THE YEAR ENDED JUNE 30, 2025

FDS Line#	Account Description	Low-Rent Public Hsg 14.850	Capital Fund Program 14.872	TOTAL
	Utilities:			
93100	Water	557	0	557
93200	Electricity	2,334	0	2,334
93300	Gas	0	0	0
93400	Fuel	0	0	0
93500	Labor	0	0	0
93600	Sewer	580	0	580
93700	Employee benefits - utilities	0	0	0
93800	Other utilities expense	0	0	0
93000	Total Utilities Expense	3,471	0	3,471
	Ordinary Maintenance & Operation:			
94100	Labor	34,356	0	34,356
94200	Materials	12,903	0	12,903
94300	Contracts	38,164	0	38,164
94300-010	Garbage & trash removal contracts	342	0	342
94300-020	Heating & cooling contracts	0	0	0
94300-030	Snow removal contracts	22	0	22
94300-040	Elevator maintenance contracts	0	0	0
94300-050	Landscape & grounds contracts	22,917	0	22,917
94300-060	Unit turnaround contracts	6,480	0	6,480
94300-070	Electrical contracts	0	0	0
94300-080	Plumbing contracts	0	0	0
94300-090	Extermination contracts	2,805	0	2,805
94300-100	Janitorial contracts	700	0	700
94300-110	Routine maintenance contracts	3,747	0	3,747
94300-120	Contract costs - other	1,151	0	1,151
94500	Employee benefit contributions	0	0	0
94000	Total Ordinary Maintenance & Operation	85,423	0	85,423
	Protective Services:			
95100	Protective services - labor	0	0	0
95200	Protective services - other contract costs	510	0	510
95300	Other protective services	2,133	0	2,133
95500	Employee benefits - protective services	0	0	0
95000	Total Protective Services	2,643	0	2,643
	Insurance Premiums:			
96110	Property insurance	11,034	0	11,034
96120	Liability insurance	7,974	0	7,974
96130	Workmen's compensation	2,027	0	2,027
96140	Insurance - other	2,249	0	2,249
96100	Total Insurance Premiums	23,284	0	23,284
	General Expenses:			
96200	Other general expenses	0	0	0
96210	Compensated absences	745	0	745
96300	Payments in lieu of taxes	13,591	0	13,591
96400	Bad debt - resident rents	1,632	0	1,632
96500	Bad debt - mortgages	0	0	0
96600	Bad debt - other	0	0	0
96800	Severance expense	0	0	0
96000	Total General Expenses	15,968	0	15,968

HOUSING AUTHORITY OF THE COUNTY OF HARRIS
Columbus, Georgia

DRAFT

FINANCIAL DATA SUBMISSION SUMMARY
REVENUES, EXPENSES & CHANGES IN NET POSITION ACCOUNTS
FOR THE YEAR ENDED JUNE 30, 2025

FDS Line#	Account Description	Low-Rent Public Hsg 14.850	Capital Fund Program 14.872	TOTAL
	Financial Expenses:			
96710	Interest expense - mortgage payable	0	0	0
96720	Interest expense - notes payable	0	0	0
96730	Amortization - issuance costs	0	0	0
96700	Total Financial Expenses	0	0	0
96900	**TOTAL OPERATING EXPENSE**	262,865	11,912	274,777
97000	**EXCESS OPERATING REVENUE**	61,127	102,035	163,162
	Other Expenses:			
97100	Extraordinary maintenance	0	0	0
97200	Casualty losses	0	0	0
97300	Housing assistance payments	0	0	0
97350	HAP portability-in	0	0	0
97400	Depreciation expense	62,886	0	62,886
97500	Fraud losses	0	0	0
97600	Capital outlays - governmental funds	0	0	0
97700	Debt principal payment - gov't funds	0	0	0
97800	Dwelling units rents expense	0	0	0
	Total Other Expenses	62,886	0	62,886
90000	**TOTAL EXPENSES**	$ 325,751	$ 11,912	$ 337,663
10010	Operating transfer in	0	0	0
10020	Operating transfer out	0	0	0
10030	Operating transfers from/to primary gov't	0	0	0
10040	Operating transfers from/to comp. unit	0	0	0
10050	Proceeds from notes, loans & bonds	0	0	0
10060	Proceeds from property sales	0	0	0
10070	Extraordinary items, net gain/loss	0	0	0
10080	Special items, net gain/loss	0	0	0
10091	Inter project excess cash transfer in	0	0	0
10092	Inter project excess cash transfer out	0	0	0
10093	Transfers between project & program - in	0	0	0
10094	Transfers between project & program - out	0	0	0
10100	Total other financing sources (uses)	0	0	0
10000	**EXCESS OF REVENUE OVER EXPENSES**	$ (1,759)	$ 102,035	$ 100,276
11020	Required annual debt principal payments	0	0	0
11030	**Beginning Net Position**	1,014,261	0	1,014,261
11040-010	Prior period adjustments	102,035	(102,035)	0
11040-070	Equity transfers	0	0	0
	Ending Net Position	$ 1,114,537	$ 0	$ 1,114,537
11170	Administrative fee equity	0	0	0
11180	Housing assistance payments equity	0	0	0
11190	**Units Available**	**516**	**0**	**516**
11210	**Units Leased**	**504**	**0**	**504**