HOUSING AUTHORITY OF COLUMBUS
Columbus, Georgia

MANAGEMENT'S DISCUSSION & ANALYSIS
AND AUDITED FINANCIAL STATEMENTS

FOR THE FISCAL YEAR ENDED JUNE 30, 2022

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HOUSING AUTHORITY OF COLUMBUS
Columbus, Georgia

REPORT ON EXAMINATION
OF FINANCIAL STATEMENTS
AND SUPPLEMENTAL INFORMATION

FOR THE FISCAL YEAR ENDED JUNE 30, 2022

RECTOR REEDER & LOFTON PC

INDEPENDENT AUDITORS' REPORT

Board of Commissioners
Housing Authority of the City of Columbus
Columbus, Georgia

Atlanta Regional Office
Public Housing Division
40 Marietta Street
Five Points Plaza
Atlanta, GA 30303-2806

Report on the Audit of Financial Statements

Opinions

We have audited the financial statements of the business-type activities and the aggregate discretely presented component units of the Housing Authority of the City of Columbus as of and for the year ended June 30, 2022, and the related notes to the financial statements which collectively comprise the Housing Authority of the City of Columbus's basic financial statements as listed in the table of contents.

The Authority's basic financial statements include the operations of Baker Village Phase I, II & III (Limited Partnerships), Peabody Redevelopment Partnership I & II (Limited Partnerships), BTW-Chapman Phases I & II (Limited Partnerships), HACG RAD I, LP, and Columbus Affordable Housing Services which represent 56 percent of total consolidated assets and 21 percent of total revenues of the Housing Authority of the City of Columbus. Those financial statements were audited by other auditors whose report thereon has been furnished to us, and our opinion, insofar as it relates to the amounts included for Baker Village Phase I, II & III (Limited Partnerships), Peabody Redevelopment Partnership I & II (Limited Partnerships), BTW-Chapman Phases I & II (Limited Partnerships), HACG RAD I, LP, and Columbus Affordable Housing Services is based solely on the report of the other auditors.

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 and the aggregate discretely presented component units of the Housing Authority of the City of Columbus, as of June 30, 2022, and the respective changes in financial position, and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (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 City of Columbus 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

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maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with 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 City of Columbus's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Housing Authority of the City of Columbus'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 Management's Discussion and Analysis and Schedule of Proportionate Share of Net Pension Liability, as listed in the table of contents, should 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 required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquires 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 procedure did not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Housing Authority of the City of Columbus's basic financial statements. The accompanying Schedule of Expenditures of Federal Awards as required by Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance), as well as the Financial Data Schedules and Special Reports 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 Schedule of Expenditures of Federal Awards and the Financial Data Schedules and Special Reports are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Reporting Required by Government Auditing Standards

In accordance with Government Auditing Standards, we have also issued our report dated March 14, 2023, on our consideration of the Housing Authority of the City of Columbus's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Housing Authority of the City of Columbus'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 City of Columbus's internal control over financial reporting and compliance.

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

Loganville, Georgia
March 14, 2023

HOUSING AUTHORITY OF COLUMBUS
Columbus, Georgia

MANAGEMENT'S DISCUSSION & ANALYSIS

FOR THE FISCAL YEAR ENDED JUNE 30, 2022

HOUSING AUTHORITY OF COLUMBUS
Columbus, Georgia

MANAGEMENT DISCUSSION AND ANALYSIS
June 30, 2022

The Housing Authority of Columbus, Georgia (hereafter the "Authority") presents its Annual Report for the year ended June 30, 2022 developed in compliance with Statement of Governmental Accounting Standard No. 34, entitled "Basic Financial Statements – and Management's Discussion and Analysis – For State and Local Governments" (hereafter "GASB 34"), and related standards. The Authority's management discussion and analysis is designed to (a) assist the reader in focusing on significant financial issues, (b) provide an overview of the Authority's financial activity, (c) identify changes in the Authority's financial position, and (d) identify individual funds' issues or concerns. It is helpful to consider the information presented here in conjunction with the Authority's financial statements, notes and supplemental schedules that follow this section.

Principal Officials

Commissioners as of June 30, 2022

R. Larry Cardin, Chairman

Jeanella Pendleton, Commissioner

Edward Burdeshaw, Commissioner

John Greenman, Commissioner

Tiffani Stacy, Commissioner

John Sheftall, Commissioner

Administrative Staff

Lisa L. Walters, Chief Executive Officer

Sheila Crisp, Chief Financial Officer

Laura Johnson, Chief Real Estate Officer

John Casteel, Chief Assisted Housing Officer

Sabrina Richards, Chief of Property Management

Carla Godwin, Moving to Work and Resident Services Administrator

Financial Highlights

- The Authority received the Moving To Work (MTW) approval by HUD on July 3, 2013, which changes the dynamics of the Public Housing, Capital Fund, and Housing Choice Voucher Programs' regulatory environment. This change gives the Authority greater flexibility to utilize HUD Subsidy for the aforementioned programs as well as making beneficial changes to the regulatory environment under which the programs operate.

- The Authority completed the year with a increase in Net Position in the amount of $5,883,368 due to a decrease in the amount of HUD Held Reserves for the Section 8 Housing Choice Voucher Program and an decrease in restricted investments; these decreases combined with the income/loss of the other programs resulted in the total increase in net position for the Authority.

- The Authority's financial operations have evolved in complexity over recent years from a traditional housing authority supported by public subsidies (federal and state) to reflect the Authority's role as an originator or sponsor of various public-private partnerships where financing and operating income is derived from multiple sources, including private capital, commercial financing, market rents, and sale proceeds. Because of this complexity, the Authority has opted to present these limited partnerships in a separate column on the Financial Statements and to add additional disclosures relating to the limited partnerships in the Notes to Financial Statements.

- The Authority was awarded a Capital Fund (CFP) 2022 grant during fiscal year 2022 in the amount of $2,587,785. Total CFP expenditures during the year were $249,685.

- The Authority received public housing operating subsidy in the amount of $2,338,100.

- The Authority received funding for the Section 8 Housing Choice Voucher Program in the amount of $31,653,332.

- The country continues to experience the effects of the Covid-19 pandemic. This has changed the daily business activities of the Housing Authority during 2022.

Overview of Annual Financial Statements

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 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 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.

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 **Supplemental 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 Organization and Business

The Housing Authority of Columbus is a public body and a body corporate and politic organized under the laws of the State of Georgia by the City of Columbus for the purpose of providing adequate housing for qualified low-income individuals in accordance with the rules and regulations prescribed by the Department of Housing and Urban Development.

The Authority is governed by a seven-member Board of Commissioners appointed to terms by the Mayor of the Columbus Consolidated Government. The Board of Commissioners has full decision-making authority and the power to designate the management of the Authority. The Authority's Board elects its own chairperson. The City of Columbus has no influence over the management, budget, or policies of the Authority. The Authority is a legally separate entity that is fiscally independent of other governments, and there are no other entities that are to be reported as component units of the Authority. The Authority is not included in the City of Columbus' financial reports; therefore, the Authority reports independently.

The Authority operates and manages several different programs and presents financial statements from an enterprise fund perspective. Many of the funds maintained by the Authority are required

by the Department of Housing and Urban Development and others 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 as follows:

- Business Activities Programs
- Capital Fund Grant Program
- Housing Choice Voucher Program
- Low Income Public Housing
- Moving To Work (MTW)
- Family Self Sufficiency Program
- Section 8 Moderate Rehabilitation Program
- Section 8 Multi-Family Housing Assistance

The Business Activities Programs are non-federally aided programs administered by the Authority which include the following:

- Local Administration Fund
- National Housing Compliance (Formerly GAHAP)
- Affordable Housing Fund
- Component Unit – Columbus Permanent Supportive Housing, LLC – Willow Glen
- Component Unit – CSG Residential, Inc. – Gentian Oaks

Financial Analysis

This section presents the Authority's financial statements and management's analysis of the Authority's financial condition and activities for this fiscal year. This analysis should be considered in conjunction with the financial statements and notes to the financial statements. Additionally, there are charts to provide a visual picture of the sources of the Authority's revenue and where the expenditures are flowing. These are presented as side-by-side comparisons of the last two fiscal years' activity.

HOUSING AUTHORITY OF COLUMBUS
Columbus, Georgia

MANAGEMENT DISCUSSION AND ANALYSIS
June 30, 2022

STATEMENTS OF NET POSITION
JUNE 30, 2022
TABLE I

Account Descriptions	2022	2021	Total Change	% Change
Current Assets	$ 35,600,535	$ 42,571,430	$ (6,970,895)	-16.4%
Capital Assets	16,900,697	16,843,569	57,128	0.3%
Other Noncurrent Assets	67,765,456	57,330,884	10,434,572	18.2%
Total Assets	**$ 120,266,688**	**$ 116,745,883**	**$ 3,520,805**	**3.0%**
Current Liabilities	$ 854,160	$ 1,080,714	$ (226,554)	-21.0%
Noncurrent Liabilities	3,456,462	3,542,471	(86,009)	-2.4%
Total Liabilities	**$ 4,310,622**	**$ 4,623,185**	**$ (312,563)**	**-6.8%**
Deferred Inflows of Res	**750,000**	**2,800,000**	(2,050,000)	**-73.2%**
Net Invested in Capital Assets	$ 13,697,668	$ 13,620,208	$ 77,460	0.6%
Restricted Net Position	75,021,042	65,294,050	9,726,992	14.9%
Unrestricted Net Position	26,487,356	30,408,440	(3,921,084)	-12.9%
Total Net Position	**$ 115,206,066**	**$ 109,322,698**	**$ 5,883,368**	**5.4%**
Total Liabilities & Net Position	**$ 120,266,688**	**$ 116,745,883**	**$ 3,520,805**	**3.0%**

Major Factors Affecting the Statement of Net Position

Current assets decreased by $6,970,895 due to the following reasons:

Unrestricted investments and cash decreased by $18,252,808 due to investment transfers to Columbus Affordable Housing.

Restricted investments and restricted cash increased by $13,523,263 mainly due to certificate of deposit maturing and transferred to HACG's general fund.

Receivables decreased by $1,966,642 primarily due an increase of $1,362,133 of notes receivable – current due to reclassification of all notes with developments as long-term and a decrease in interest receivable. The receivables from managed properties, receivables from other governments, and resident accounts receivable.

There were other changes to prepaid expenses and inventory balances that totaled to a net increase of $3,094.

Capital assets increased by $57,128 due to capital asset additions and modernization improvements offset by depreciation for the capital assets that are owned by the Authority.

Other Noncurrent assets increased by $10,434,572. Notes receivable increased by $10,943,433 due to accrued interest on the loans to Ashley Station, Arbor Pointe, Patriot Pointe, HACG RAD I, Columbus Commons, The Banks of Mill Village and development fee offset by accrued interest payments received during the year. Investment in joint ventures was decreased by $692,235 due to changes in the value of the investments. Here are further details of the noncurrent asset account activity.

The Ashley Station Authority Loan Agreement and the Mixed-Finance proposal call for the construction of rental housing and ancillary improvement and amenities with a $3,122,348 authority Phase I B loan, $1,564,643 authority Phase I A loan, $1,251,453 authority Phase II A Loan and $3,558,667 authority Phase II B Loan. All of these loans are receivable from the Integral Properties, LLC. If the loan is in a default status, it will bear a 3% interest rate per annum. The loan is due at the closing of the Development phase of the Peabody Homes Revitalization. The Authority Phase's I & II B loan are at an annual interest rate equal to five-tenths of one percent (0.5%) with a maturity date of December 31, 2056. The Authority Phase's I & II A loans are at an annual interest rate equal to the greater of four and three-quarters percent (4.75%) or the long term applicable federal rate. Additional loans were given to residents as second mortgages in the amount of $748,417. These loans are forgiven after fifteen years with no interest-bearing rate.

Business Activities - As part of the financing arrangement with the various partnerships, Baker Village Phase I, II & III, L.P.'s, starting on September 17, 2008, the Authority advanced $3,717,279 to the partnerships as compliance with the partnership agreements and funding schedules. These loans will be paid back via future project phase cash flow per the individual project waterfall agreements. These loans earned total interest in the amount of $1,385,229. Of the total interest earned, $3,471 has been paid back. The total notes receivable balance outstanding at June 30, 2022 related to Baker Village was $3,872,288.

In addition, the Authority received developer fees for the role as a developer and co-developer in Baker Village I, II & III LP's, HACG RAD I, BTW Chapman Phase I and Phase II. The net deferred developer fee receivable at June 30, 2022 is $662,010.

As part of the financing arrangement with the partnership, BTW-Chapman Phase I, L.P., starting on October 1, 2014, the Authority advanced $4,149,900 to the partnership as compliance with the partnership agreements and funding schedules. These loans will be paid back via future project phase cash flow per the individual project waterfall agreements. These loans earned interest at an annual interest rate of four percent (4%) until conversion from a construction loan to a permanent loan. At conversion, the loans started earning interest at an annual interest rate of twenty-five hundredths of a percent (0.25%). The total interest earned at June 30, 2021 was $276,022. Of the total interest earned, $50,384 has been paid back. The total notes receivable balance outstanding at June 30, 2021 related to BTW-Chapman Phase I, LP was $3,940,103.

As part of the financing arrangement with the partnership, BTW-Chapman Phase II, LP, starting on April 21, 2014, the Authority advanced $6,111,705 to the partnership as compliance with the partnership agreements and funding schedules. These loans will be paid back via future project phase cash flows. These loans earned interest at an annual interest rate of four percent (4%) until

conversion from a construction loan to a permanent loan. At conversion, the loans started earning interest at an annual interest rate of twenty-five hundredths of a percent (0.25%). The total interest earned at June 30, 2022 was $11,338. Of the total interest earned, $225,957 has been paid back. The total notes receivable balance outstanding at June 30, 2022 related to BTW-Chapman Phase II, LP was $4,522,642.

During FY 2016, the Housing Authority of Columbus converted four developments totaling 582 dwelling units and one non-dwelling unit to RAD. As part of the financing arrangement with the partnership, HACG RAD I, LP, starting on April 1, 2016, the Authority advanced $5,250,000 to the partnership as compliance with the partnership agreements and funding schedules. This loan will be paid back via future project phase cash flows per the project waterfall agreement. This loan bears no annual interest rate. In addition, the Housing Authority of Columbus was given a note by the partnership for $24,800,000 in exchange for the properties which were transferred to the partnership as part of the RAD conversion. At closing, a payment of $2,012,862 was made against this loan leaving an outstanding balance of $22,787,138 at June 30, 2022. The loan accrues interest at 2.62%. The total interest earned at June 30, 2021 was $1,764,832. The total notes receivable balance outstanding at June 30, 2022 related to HACG RAD I, LP was $29,801,970.

Additionally, the Authority has a loan to one of the Component Units, Gentian Oaks, in the amount of $813,086 that was made for the purchase and revitalization of the property. This balance is eliminated on the upper-level financials. The Authority eliminated $27,321 in short-term balances and $734,290 in long-term balances as of June 30, 2022.

Investment in Joint Ventures was adjusted to current value. Account activity is related to the Arbor Pointe and BTW-Chapman net profits/losses and capital distributions based on the capital contributions made by the Authority.

Current liabilities decreased by $226,554 due to several factors. Accounts payable decreased by $46,025 due primarily to the last check run was on the last day of the month. Accrued payroll, accounts payable to other governments, accrued compensated absences, unearned revenue, and other current liabilities had a net decrease of $180,529.

Noncurrent liabilities decreased by $86,009, primarily due to Long-term debt and accrued compensated absences.

Net Position increased by $5,883,368 due to the following factors:

Unrestricted Net Position funds are not as restricted as the restricted net position category but remain subject to varying degrees of restrictions. HUD approval is required, with some limited exceptions, to use or deploy these assets strategically outside of the ordinary course of the Authority's business. The Authority's eligible business activities are set forth in its HUD-approved Business Plan, as amended from time to time, and will be amended by its MTW Annual Implementation Plans. In all cases, the Authority's assets are subject to the limitations of the Authority's charter and the Housing Authorities Laws of the State of Georgia. Unrestricted Net Position decreased by $3,921,084 due to net operating income after adding back depreciation and backing out CFP modernization funds and the reclassification of some items to the Restricted Net Position line.

Restricted Net Position funds are restricted by HUD or other outside controlling documents and/or entities. These restricted funds are eligible for specific program and project needs and cannot be used for general Authority purposes. HUD regulatory agreements in tax credit partnerships under the "Program Income Certification" section guide the use of specific restricted funds, HCVP regulations guide the usage of HCVP HAP net restricted asset balances and the State of Georgia Tax Credit Agency guides the usage of restricted cash and cash equivalent funds tied to the component unit mortgage loan agreement and the HUD Multi-Family regulations guide the usage of cash and cash equivalent funds tied to the HUD Insured Mortgage agreement Restricted Net Position funds increased by $9,726,992. This was caused by a increase in the amount of HUD-held reserves for the Section 8 Voucher program due to a drawdown for the Chase Development Project. Also, the interest earned in the current year from the notes receivable from the limited partnerships is added to the Restricted Net Position. See the noncurrent asset portion of the MD&A and Notes to the Financial Statements for further information on the loan changes.

Net Investment in Capital Assets funds are net investments in capital assets net of capital debt. These funds are utilized for capital projects and purchase of debt for long-term financing of capital needs. Investment in capital assets increased by $77,460 due to capital asset due to disposal/transfers of assets through the Capital Fund program and local fund reserves offset by the depreciation expense for the current year.

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 the Authority's revenues and expenses further. Table II, the Statements of Revenues, Expenses, and Changes in Fund Net Position, provides additional details, with Table III breaking out the amount of funding received by the various programs in FY 2022 and FY 2021.

HOUSING AUTHORITY OF COLUMBUS
Columbus, Georgia

MANAGEMENT DISCUSSION AND ANALYSIS
June 30, 2022

STATEMENTS OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION
For the years ended June 30, 2022 and 2021
Table II

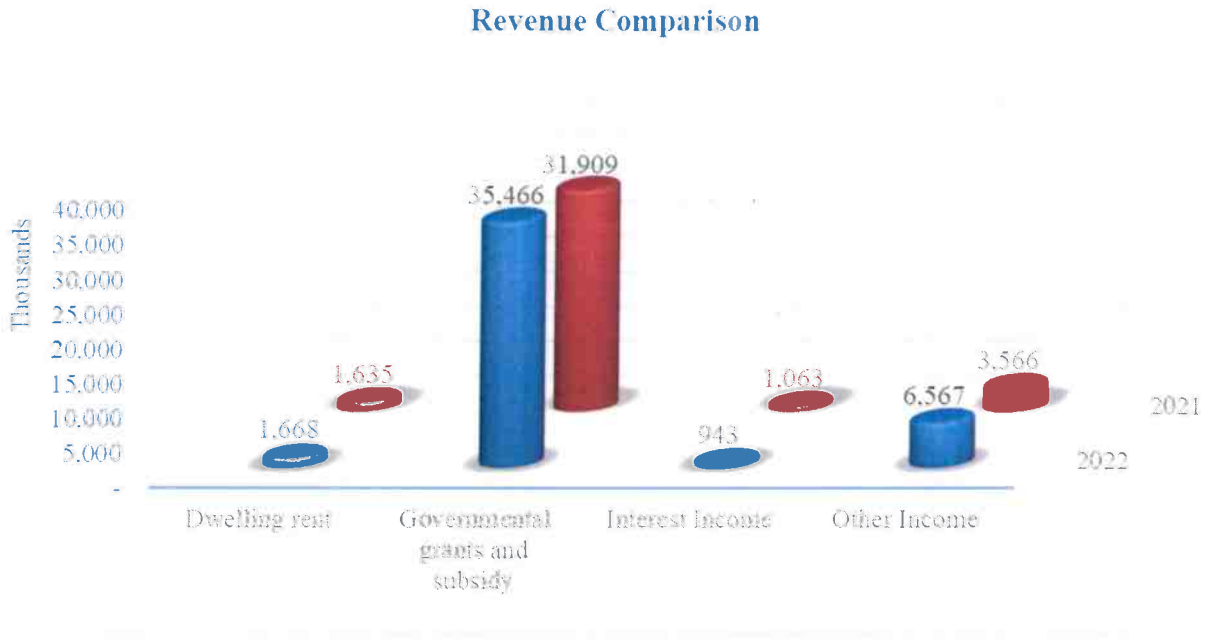
Account Descriptions	2022	2021	Total Change	% Change
Dwelling rent	$ 1,668,067	$ 1,635,046	$ 33,021	2.0%
Governmental grants and subsidy	35,466,369	31,908,785	3,557,584	11.1%
Interest Income	943,494	1,062,978	(119,484)	-11.2%
Other Income	6,566,891	3,566,116	3,000,775	84.1%
Total Revenue	**$ 44,644,821**	**$ 38,172,925**	**$ 6,471,896**	**17.0%**
Housing assistance payments	$ 17,886,378	$ 17,953,955	$ (67,577)	-0.4%
Administration	5,999,971	5,835,708	164,263	2.8%
Maintenance and operations	2,652,216	2,297,771	354,445	15.4%
General expense	1,769,644	3,350,077	(1,580,433)	-47.2%
Depreciation expense	1,320,778	1,334,836	(14,058)	-1.1%
Utilities	465,234	495,598	(30,364)	-6.1%
Insurance expense	561,049	489,966	71,083	14.5%
Resident services	250,605	417,231	(166,626)	-39.9%
Protective services	22,346	24,269	(1,923)	-7.9%
Total Expenses	**$ 30,928,221**	**$ 32,199,411**	**$ (1,271,190)**	**-3.9%**
Excess Revenues over Expenses	**13,716,600**	**5,973,514**	**7,743,086**	**129.6%**
Operating Transfer to DCU	(7,833,232)	(15,017,096)	7,183,864	100.0%
Change in Net Position	$ 5,883,368	$ (9,043,582)	$ 14,926,950	-165.1%
Beginning Net Position	**$ 109,322,698**	**$ 118,366,280**	**$ (9,043,582)**	-7.6%
Ending Net Position	**$ 115,206,066**	**$ 109,322,698**	**$ 5,883,368**	**5.4%**

Major Factors Affecting the Statement of Revenues, Expenses and Changes in Fund Net Position

Total Revenues increased by $6,471,896 or 17% from the prior year. The key driver in this increase were related to increases in governmental grants and subsidy, $3,557,584 or 11.1%; increases in other income in the amount of $3,000,775 or 84.1%; decreases in interest income in the amount of $119,485 or 11.2%; and increases in dwelling rent in the amount of $33,021 or 2.0%. The chart below gives a comparative year by year breakdown in revenue fluctuations by revenue type:

HOUSING AUTHORITY OF COLUMBUS
Columbus, Georgia

MANAGEMENT DISCUSSION AND ANALYSIS
June 30, 2022



Dwelling Rent increased by $33,021 due to an increase in the portion of the contract rent that was due from the residents based on decreases in the residents' income.

Governmental Subsidy increased by $3,557,584. The main component of this change was an increase in CFP/CDBG funds. Both Public Housing and Vouchers received an increase in subsidy compared to the prior year.

Interest revenue decreased by $119,485 or 11.2%. The change was due to a decrease in the amount of money that was invested in certificates of deposit as well as a decrease in the interest rates on CD's compared to the prior year.

Other income increased by $3,000,775 primarily due to closing of a mixed-finance development.

HOUSING AUTHORITY OF COLUMBUS
Columbus, Georgia

MANAGEMENT DISCUSSION AND ANALYSIS
June 30, 2022

The below table gives a comparative year by year breakdown of grant programs:

Table III
Governmental Funding Comparative

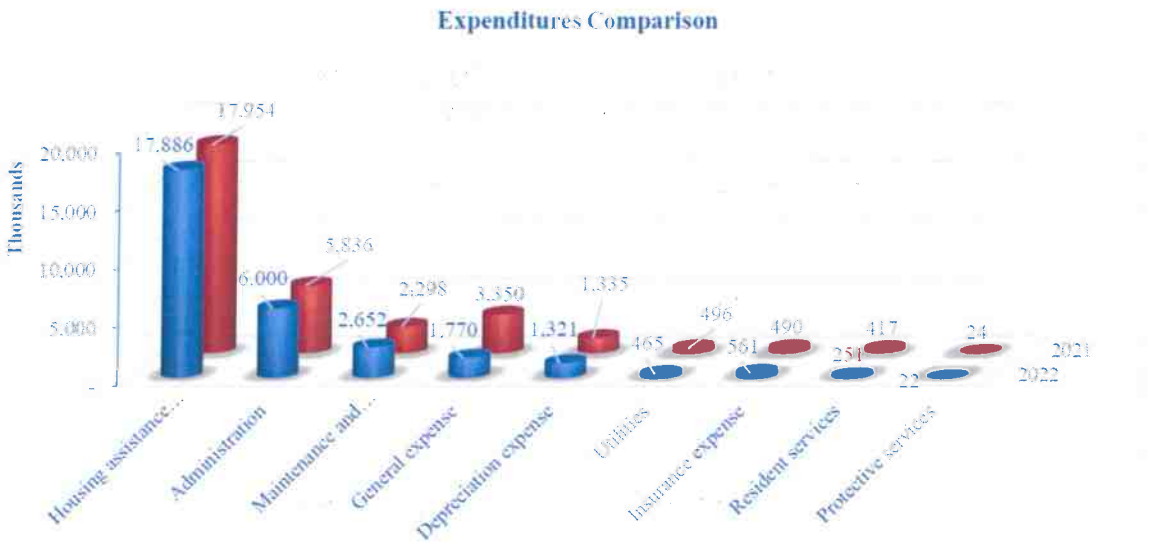
Year	Public Housing	New Construction	CFP/CDBG	ROSS/FSS
2022	$ 2,611,328	$ 480,314	$ 278,680	$ 80,900
2021	2,726,225	468,935	3,659,917	119,354
Net Change	**$ (114,897)**	**$ 11,379**	**$ (3,381,237)**	**$ (38,454)**
% Change	**-4.21%**	**2.43%**	**-92.39%**	**-32.22%**

Year	Sub Rehab	Vouchers	Other Federal Program	Totals
2022	$ 249,472	$ 31,653,332	$ 112,343	$ 35,466,369
2021	280,271	24,636,883	17,200	31,908,785
Net Change	**$ (30,799)**	**$ 7,016,449**	**$ 95,143**	**$ 3,557,584**
% Change	**-10.99%**	**28.48%**	**553.16%**	**11.15%**

HOUSING AUTHORITY OF COLUMBUS
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Total Expenses decreased by $1,271,190 from the previous year. Below are the explanations for the changes in the expense categories. The chart below gives a comparative year by year breakdown by expense types:



Housing Assistance Payment (HAP) for the Section 8 program decreased by $65,577 or .4%. The decrease was due to an decrease in the average amount of HAP paid per unit and unavailable housing stock.

Administration expenses increased by $164,263 or 2.8%. The fluctuation in all expenses, no general cause.

Maintenance and operations expenses increased by $354,445 or 15.4%. The Authority had increases in net Contracts and material costs. In addition, to REAC inspections. There were no extraordinary maintenance expenses.

General expenses decreased by $1,580,433 or 47.2% primarily due to a net of general costs being incurred in the Capital Fund program and other programs during the fiscal year and the transfer of to Columbus Affordable Housing Services. Compensated absence expense, payments in lieu of taxes expense, and resident bad debt expense.

Depreciation expense decreased by $14,058 or 1.1% due to assets reaching their full depreciable life and dropping off the depreciation schedule.

Utilities decreased by $30,364 or 6.1%.

Insurance expenses increased by $71,083 or 14.5%. The changes in the premiums are primarily due to the rising rates in the state of Georgia.

Resident Services decreased by $166,626 or 39.9%. This decrease was primarily due to relocation costs.

Protective services decreased by $1,923 or 7.9% due to less costs due to changes in security systems.

Capital Assets

At year end, the Authority had $16.9 million in capital assets, which represented a <1% net change (additions, reductions, and depreciation) from the $16.8 million balance in FY 2021. During the year, there were $1,377,904 in increase due to net write-offs/disposals/transfers during the year for equipment. Total depreciation expense for the fiscal year was $1,320,776. Table IV illustrates the Capital Asset values for FY 2022 and FY 2021 for the various asset categories.

CAPITAL ASSET ANALYSIS
June 30, 2022 and 2021
Table IV

Account Descriptions	2022	2021	Total Change	% Change
Land	$ 4,952,695	$ 4,917,709	$ 34,986	1%
Buildings	39,816,584	37,904,297	1,912,287	5%
Furniture and equipment	2,456,752	2,373,706	83,046	3%
Construction in progress	326,069	978,484	(652,415)	-67%
	47,552,100	46,174,196	1,377,904	3%
Accumulated Depreciation	(30,651,403)	(29,330,627)	(1,320,776)	5%
Total Capital Assets	**$ 16,900,697**	**$ 16,843,569**	**$ 57,128**	**0%**

Long-Term Debt Outstanding

The Authority's Long-Term Debt at June 30, 2022 totaled $3,203,029 as compared to $3,223,361 at the end of the previous year, representing a decrease in debt of $20,332 or 0.63%. The change was related to the normal amortization of long-term debt obligations.

Table V is a summary of activity of all debt liabilities:

TABLE V: LONG TERM DEBT ANALYSIS
June 30, 2022 and 2021

	2022	2021	Change	% Change
Operating	$ -	$ -	$ -	0.00%
Component Unit	3,203,029	3,223,361	(20,332)	-0.63%
Long term debt	$ 3,203,029	$ 3,223,361	$ (20,332)	-0.63%

HOUSING AUTHORITY OF COLUMBUS
Columbus, Georgia

MANAGEMENT DISCUSSION AND ANALYSIS
June 30, 2022

ECONOMIC FACTORS AND EVENTS AFFECTING OPERATIONS:

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

(1) The Authority received a Moving To Work (MTW) designation during fiscal year 2013. This gives the Authority more flexibility in how they implement and manage their Housing Choice Voucher and Public Housing programs and the Authority plans to utilize this flexibility to improve the opportunities of the Authority's customers, become a more efficient Housing Authority, and make better use of the limited resources at the Authority's disposal.

(2) During FY 2016, the Authority converted 784 public housing units to project-based assistance through the RAD program. There are an additional 541 units of public housing that were included in the CHAP (Commitment to Enter into a Housing Assistance Payments Contract) awarded by HUD. In FY 2022, the Authority will continue working toward conversion of the remaining units to RAD and/or mixed finance developments.

(3) The Authority continues to utilize their Business Activity reserves for various redevelopment projects and is focused on finding new business opportunities that work in concert with the overall goals of the Authority. The Authority is working to maximize the improvement of current housing stock to meet the needs of low to very low-income residents of the City of Columbus, GA as well as receive a return on their investment so that the Authority is able to remain stable in the changing economic environment as well as meet the needs of its customers.

(4) Current local market conditions and the economic effects of the Covid-19 pandemic continues to affect the Authority's families and revenue and expenses. Columbus' unemployment rate was 4.4% at June 30, 2022 which was an decrease from the prior year's rate of 1.1% and higher than the state of Georgia rate as of June 30, 2022 of 1.4% and higher than the national rate of .8%. This higher unemployment rate affects the incomes of the residents of the Authority properties and puts additional pressures on the resident service programs sponsored by the Authority. A drop in participant income would result in an increase in the amount the Authority would pay for housing assistance payments for Housing Choice Vouchers and Affordable Housing Assisted units in mixed-income communities, since participants contribute 30 percent of their adjusted income toward rent and utilities.

Financial Contact

Questions concerning any of the information presented in this Management's Discussion & Analysis or the audit portion should be addressed in writing to:

Lisa L. Walters
Executive Director
The Housing Authority of Columbus, Georgia
P.O. Box 630
Columbus, Georgia 31902

HOUSING AUTHORITY OF COLUMBUS
Columbus, Georgia

AUDITED FINANCIAL STATEMENTS

FOR THE FISCAL YEAR ENDED JUNE 30, 2022

HOUSING AUTHORITY OF COLUMBUS

Columbus, Georgia

STATEMENT OF NET POSITION

ASSETS

	Primary Government June 30, 2022	Component Units December 31, 2021
Current Assets		
Cash and cash equivalents - unrestricted	$ 5,222,391	$ 3,810,143
Cash and cash equivalents - restricted	14,284,499	10,323,070
Accounts receivable, net	7,045,005	155,689
Investments - unrestricted	8,578,027	18,402,822
Investments - restricted	92,879	-
Prepaid expenses	342,043	358,703
Inventories, net	35,691	-
Assets held for sale	-	-
Total Current Assets	35,600,535	33,050,427
Noncurrent Assets		
Notes receivable	66,992,311	-
Investment in joint ventures	589,771	-
Other assets	183,374	686,347
Total Other Noncurrent Assets	67,765,456	686,347
Capital Assets:		
Land	4,952,695	10,346,156
Buildings & improvements	39,816,584	142,098,870
Furniture & equipment	2,456,752	7,954,831
Construction in progress	326,069	-
	47,552,100	160,399,857
Less: Accumulated depreciation	(30,651,403)	(43,782,412)
Total Capital Assets	16,900,697	116,617,445
Total Noncurrent Assets	84,666,153	117,303,792
TOTAL ASSETS	$ 120,266,688	$ 150,354,219

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

LIABILITIES & NET POSITION

	Primary Government June 30, 2022	Component Units December 31, 2021
Current Liabilities		
Accounts payable	$ 187,320	$ 1,261,012
Accrued liabilities	330,249	331,314
Unearned revenue	54,573	27,679
Long term debt - current portion	17,689	359,121
Other current liabilities	114,967	1,480,209
Resident security deposits	149,362	431,751
Total Current Liabilities	854,160	3,891,086
Noncurrent Liabilities		
Long term debt	3,185,340	47,548,426
Accrued compensated absences	129,851	-
Other noncurrent liabilities	141,271	43,660
Total Noncurrent Liabilities	3,456,462	47,592,086
TOTAL LIABILITIES	4,310,622	51,483,172
Deferred Inflow of Resources	750,000	-
NET POSITION		
Net investment in capital assets	13,697,668	68,709,898
Restricted - escrow accounts	75,021,042	9,891,319
Unrestricted	26,487,356	20,269,830
TOTAL NET POSITION	115,206,066	98,871,047
TOTAL LIABILITIES, DEFERRED INFLOW OF RESOURCES & NET POSITION	$ 120,266,688	$ 150,354,219

HOUSING AUTHORITY OF COLUMBUS

Columbus, Georgia

STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET POSITION

	Primary Government June 30, 2022	Component Units December 31, 2021
Operating Revenues		
Dwelling rent	$ 1,668,067	$ 11,290,937
Governmental grants & subsidy	35,466,369	-
Other income	6,566,892	724,643
Total Operating Revenues	**43,701,328**	**12,015,580**
Operating Expenses		
Administration	5,999,971	3,652,323
Resident services	250,605	81,469
Utilities	465,234	1,038,614
Maintenance & operations	2,652,216	2,972,402
Protective services	22,346	96,412
General expense	2,330,693	1,445,936
Housing assistance payments	17,886,378	-
Depreciation & amortization	1,320,778	5,093,697
Total Operating Expense	**30,928,221**	**14,380,853**
Net Operating Income/(Loss)	**12,773,107**	**(2,365,273)**
Nonoperating Revenues/(Expenses)		
Investment income	943,493	198,019
Interest expense	-	(1,814,993)
Contribution to DCU	(7,833,232)	6,177,572
Gain/(Loss) on disposition of assets	-	-
Net Nonoperating Revenues/(Expenses)	**(6,889,739)**	**4,560,598**
Net Income/(Loss) before capital contributions	5,883,368	2,195,325
Capital/equity contributions	-	-
Increase/(Decrease) in Net Position	**5,883,368**	**2,195,325**
Total Net Position - beginning	109,322,698	96,675,722
Total Net Position - ending	$ **115,206,066**	$ **98,871,047**

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

HOUSING AUTHORITY OF COLUMBUS

Columbus, Georgia

STATEMENT OF CASH FLOWS

	Primary Government June 30, 2022	Component Units December 31, 2021
CASH FLOWS FROM OPERATING ACTIVITIES		
Receipts from customers and users	$ 8,234,959	$ 12,015,580
Governmental grants & subsidy - operations	35,466,369	-
Payments to suppliers	(2,566,623)	(6,463,276)
Payments for housing assistance	(17,886,378)	-
Payments to employees	(8,843,523)	(2,110,061)
NET CASH PROVIDED/(USED) FROM OPERATING ACTIVITIES	14,404,804	3,442,243
CASH FLOWS FROM INVESTING ACTIVITIES		
Repayment of notes receivable	685,386	-
Funds advanced for notes receivable	(10,783,107)	-
Proceeds/(Purchase) from/(of) investments	7,631,678	(5,807,621)
Interest received	97,781	198,019
NET CASH PROVIDED/(USED) FROM INVESTING ACTIVITIES	(2,368,262)	(5,609,602)
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Capital contributions	-	-
Acquisition of capital assets/noncurrent assets	(1,377,906)	(307,625)
Contribution to DCU	(7,833,232)	6,177,572
Proceeds from disposition of capital assets	-	-
Payments on notes payable	(20,332)	(445,835)
Interest paid	-	(1,814,993)
NET CASH PROVIDED/(USED) BY CAPITAL AND RELATED FINANCING ACTIVITIES	(9,231,470)	3,609,119
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	2,805,072	1,441,760
CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD	16,701,818	12,691,453
CASH AND CASH EQUIVALENTS AT END OF PERIOD	$ 19,506,890	$ 14,133,213

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

HOUSING AUTHORITY OF COLUMBUS

Columbus, Georgia

STATEMENT OF CASH FLOWS

	Primary Government June 30, 2022	Component Units December 31, 2021
CASH FLOWS FROM OPERATING ACTIVITIES		
Net Income/(Loss) from operations	$ 12,773,107	$ (2,365,273)
Adjustments to reconcile net loss to net cash provided by operating activities:		
Depreciation & amortization	1,320,778	5,093,697
Decrease (Increase) in accounts receivable	1,966,642	(36,262)
Decrease (Increase) in prepaid expenses	(3,094)	(91,700)
Decrease (Increase) in inventory	(2,633)	-
Decrease (Increase) in investment in joint ventures	692,235	-
Increase (Decrease) in accounts payable	(42,204)	295,878
Increase (Decrease) in accrued liabilities	(240,019)	41,029
Increase (Decrease) in unearned revenue	22,657	8,320
Increase (Decrease) in other liabilities	(33,736)	483,512
Increase (Decrease) in deferred inflow	(2,050,000)	-
Increase (Decrease) in security/trust deposits	1,071	13,042
NET CASH PROVIDED/(USED) FROM OPERATING ACTIVITIES	$ 14,404,804	$ 3,442,243

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

NOTE A - SUMMARY OF ORGANIZATION, SIGNIFICANT ACCOUNTING POLICIES AND REPORTING ENTITY:

1. Introduction:

The financial statements of the Authority have been prepared in conformity with Generally Accepted Accounting Principles (GAAP). The following summary of the more significant accounting policies is presented to assist the reader in interpreting these financial statements, and should be viewed as an integral part of this report.

2. Organization:

The Housing Authority of Columbus, Georgia ("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. To accomplish this purpose, the Mayor appoints a Governing Board, but the Board designates its own management. Additionally, 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.

3. Reporting Entity:

In determining how to define the reporting entity, management has considered all potential component units by applying the criteria set forth in Section 2100 and 2600 of the *Codification of Government Accounting Standards Board and Financial Accounting Standards Board and Statement Number 14 and 61 of the Government Accounting Standards Board, the Financial Reporting Entity.*

On the basis of the application of these criteria, the Authority is a legally separate entity that is fiscally independent of other governments, and there are no other entities that are to be reported as component units neither of the Authority nor for the Authority to be included in the City of Columbus financial reports; therefore, the Authority reports independently.

During the review of the Authority's budgets, annual contributions contract, minutes of the Board of Commissioner's meetings, cash receipts and cash disbursements for the reporting period disclosed that the Authority operated the following programs under Annual Contributions Contract.

Moving-to-Work Demonstration Program (MTW) - This is a demonstration program for public housing authorities (PHAs) that provides them the opportunity to design and test innovative, locally designed strategies that use Federal dollars more efficiently, help residents find employment and become self-sufficient, and increase housing choices for low-income families. MTW gives PHAs exemptions from many existing public housing and voucher rules and more flexibility with how they use their Federal funds. The MTW program encompasses the following federal programs; Low Rent Public Housing, Public Housing Capital Fund Program, and the Housing Choice Voucher Program.

NOTE A - SUMMARY OF ORGANIZATION, SIGNIFICANT ACCOUNTING POLICIES AND REPORTING ENTITY: (Cont'd)

3. Reporting Entity: (Cont'd)

Low Rent Public Housing (Asset Management Projects (AMPS)) - 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 Program - The objective of this program is to improve the physical condition of the Low-Income Public Housing units and upgrade management of the project.

Resident Opportunities & Supportive Services - The objective of this program is to provide counseling and other services to residents.

Section 8 Housing Choice Voucher and the Family Self Sufficiency Program (FSS) - HUD provides grants to the Authority to subsidize rents paid by low-income families and individuals who rent dwelling units from private landlords. Under this program, qualified applicants are issued vouchers which may be used by the applicant to obtain housing in the private rental market. The Authority will subsidize the landlord for the difference between the rent requested and the resident's share of the rent not to exceed a predetermined payment standard.

FSS helps eligible individuals acquire the skills and experience needed to obtain work that pays a living wage, and also offers them an opportunity to save towards homeownership. The Authority works with welfare agencies, schools, businesses, and other local partners to help FSS participants access services including, but not limited to, child care, transportation, education and training, and home-ownership counseling.

Section 8 Moderate Rehabilitation - The moderate rehabilitation program provides project-based rental assistance for low-income families. Assistance is limited to properties previously rehabilitated pursuant to a housing assistance payments (HAP) contract between an owner and the Authority. Under the contract, the owner receives a subsidy equal to the difference between an approved contract rent and the resident's share of the rent determined under HUD Section 8 regulations.

Section 8 Multifamily (Columbus Villas) - The objective of the program is to help low-income elderly and handicapped obtain decent, safe, and sanitary housing through a system of rental subsidies. HUD entered into a Housing Assistance Payments contract (HAP) with the Authority. This Contract requires HUD to provide formula-based rental assistance for the residents of the Columbus Villas property.

NOTE A - SUMMARY OF ORGANIZATION, SIGNIFICANT ACCOUNTING POLICIES AND REPORTING ENTITY: (Cont'd)

3. Reporting Entity: (Cont'd)

Central Office Cost Center (COCC) - This program tracks common overhead expenses incurred by the Authority in its management of its federal programs as well as the management of other housing authorities: the Housing Authority of the County of Harris, the Housing Authority of the City of Buena Vista, and the Housing Authority of the City of Ellaville. To offset these common expenses, the COCC receives monthly a property management, bookkeeping and asset management fee from the AMPs and the managed authorities. Additionally, the COCC receives from the Section 8 Housing Choice Voucher Program a monthly property management and bookkeeping fee.

Business Activities - Other activities and programs administered by the Authority include the following:

Local Administrative Fund and Property Management - These funds own and manage various buildings which are leased to various programs of the Authority. These funds also acquire properties and fund improvements to those properties.

The National Housing Compliance Program - The Authority is one of 11 shareholders of National Housing Compliance (NHC). NHC is a not-for-profit tax-exempt Section 501(c)4 organization that provides contract administration services for project-based Housing Assistance Payment Section 8 contracts. As of June 30, 2022, the Authority served as field asset managers for northeast Georgia with 1,664 units under contract to provide regulatory compliance services. Revenues received under this program include fees from performing annual reviews, incentive fees, and shareholder profit distributions. Expenses charged to this program include program-related and board-approved expenditures. Net proceeds earned will ultimately be utilized to provide services as authorized by the Authority's charter and purposes as approved by the Board of Commissioners.

Affiliate Entities and Component Units - To manage its business and financial affairs more effectively, the Authority has created affiliate entities to support its various ventures. While the Authority, as the parent entity, manages federal programs, the affiliate entities support the various functions necessary to meet the Authority's mission to provide safe and decent housing to low and moderate-income families and elderly individuals.

Certain of these affiliate entities are considered component units in accordance with generally accepted accounting principles. 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

NOTE A - SUMMARY OF ORGANIZATION, SIGNIFICANT ACCOUNTING POLICIES AND REPORTING ENTITY: (Cont'd)

3. Reporting Entity: (Cont'd)

Based on the aforementioned criteria and because of the nature and significance of their operational or financial relationships with the Authority, the component units are included in the Authority's reporting entity. These blended component units, although legally separate entities are, in substance, part of the Authority's operations.

Columbus Permanent Supportive Housing, LLC - The Authority created the Columbus Permanent Supportive Housing, LLC, a Georgia limited liability company. The Columbus Permanent Supportive Housing, LLC, entered into a financing agreement with Georgia Housing Finance Agency ("GHFA") for the development of the construction of a 28-unit multifamily rental housing project in Muscogee County, Georgia, to be known as "Willow Glen."

CSG Residential, Inc. (CSG) - CSG owns and operates a 62-unit rental property known as "Gentian Oaks." Gentian Oaks is operated as an affordable housing development. The Authority has seven additional component units that, while still active legal entities, have not had any financial activity and do not hold any assets or liabilities. Therefore, no financial information related to these entities is included in the financial statements. These entities are as follows; HACG Baker Village I GP, Inc., HACG Baker Village II GP, Inc., HACG Baker Village III GP, Inc., HACG Booker T. Washington I GP, Inc., HACG Booker T. Washington II GP, Inc. and HACG RAD I GP, Inc. and CSG Development, Inc.

Columbus Affordable Housing Services – CAHS is organized exclusively for the support of the Housing Authority by providing financial support, performing functions of, or carrying out the purpose of the Authority. CAHS is tax exempt under Section 501 (c)(3) of the IRS as of January 28, 2020. The Housing Authority Board of Commissioners has authorized a $20M contribution to this corporation to be paid until the full authorized amount was met, and therefore the entity is included in the discretely presented component units.

The Authority also has eight affiliates; Baker Village Phase I, II & III (Limited Partnerships), Peabody Redevelopment Partnership I & II (Limited Partnerships), BTW-Chapman Phases I & II (Limited Partnerships), and RAD I, LP that are not component units. They are, however, considered related entities. The Authority holds a minority interest in these entities either directly or through several of its component units, which are general partners in the partnerships. These entities are shown in the Discretely Presented Component Units column on the financial statements.

4. Basis of Presentation, Basis of Accounting and Measurement Focus:

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:

NOTE A - SUMMARY OF ORGANIZATION, SIGNIFICANT ACCOUNTING POLICIES AND REPORTING ENTITY: (Cont'd)

4. Basis of Presentation, Basis of Accounting and Measurement Focus: (Cont'd)

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.

5. 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.

6. Encumbrances:

Encumbrances represent commitments related to unperformed contracts for goods or services. The Authority does not utilize encumbrance accounting.

7. 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, which 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.

8. Use of Estimates:

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and reported amounts of revenues and expenditures during the reporting period. Actual results could differ from those estimates.

9. Inventories:

Inventories are recorded at cost using the consumption method. If inventory falls below cost due to damage, deterioration or obsolescence, the Authority establishes an allowance for obsolete inventory. In accordance with the consumption method, inventory is expensed when inventories are charged to expense when consumed.

NOTE A - SUMMARY OF ORGANIZATION, SIGNIFICANT ACCOUNTING POLICIES AND REPORTING ENTITY: (Cont'd)

10. Capital Assets and Depreciation:

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. The current adopted capitalization amount is $5,000.

Depreciation of exhaustible capital assets used by proprietary funds is charged as an expense against operations, and accumulated depreciation is normally reported on the proprietary funds' Statement of Net Assets. Depreciation is computed using the straight-line method.

The estimated useful lives for each major class of depreciable capital assets are as follows:

Buildings & improvements	5-40 years
Furniture, fixtures & equipment	3-10 years
Vehicles	3- 7 years

11. Collection Losses:

Collection losses on accounts receivable are expended, in the appropriate Fund, on the specific write-off method.

12. 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 loss 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. As of the date of the field work, the Authority had required coverage in force.

13. Cash and Investments:

The Authority cash and cash equivalents are considered to be cash on hand, demand deposits, and short-term investments with an original maturity of three months or less when purchased to be cash equivalents.

Investments are stated at fair value, except for U. S. Treasury Bills, which are reported at amortized cost. The Authority reports all money market investments having a remaining maturity at time of purchase of one year or less at amortized cost. Investment securities are normally held to mature at par value and adjustments are made to the investment portfolio to reflect increases/(decreases) in gains made.

14. Compensated Absences:

Compensated absences are absences for which employees will be paid, i.e., sick leave, vacation, and other approved leave. 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.

NOTE A - SUMMARY OF ORGANIZATION, SIGNIFICANT ACCOUNTING POLICIES AND REPORTING ENTITY: (Cont'd)

15. Operating Revenue:

Proprietary funds distinguish operating revenues and expenses from non-operating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the Authority are charges to customers for rents. Operating expenses include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.

Subsidies received from HUD or other grantor agencies, for operating purposes, are recorded as operating revenue in the operating statement while capital grant funds are added to the net assets below the non-operating revenue and expense.

16. New Accounting Pronouncements:

During FY 2022, the Authority implemented GASB 87, Leases, which was effective for fiscal years beginning after June 15, 2021. The Authority and the Auditor reviewed the outstanding leases and determined these to be immaterial to the financial statements, and therefore, no adjustments or disclosures were made.

NOTE B - CASH AND INVESTMENTS:

All deposits of the Housing Authority of Columbus, Georgia are either insured or collateralized by using the Dedicated Method whereby all deposits that exceed the federal depository insurance coverage level are collateralized with securities held by the Authority's agents in these units' names.

At June 30, 2022, the Authority's cash and investments deposits had a carrying amount of $28,176,096 and bank balances of $28,156,381. Of the bank balances held in various financial institutions, $838,882 was covered by federal depository insurance and the remainder was covered by collateral held under the dedicated method. At June 30, 2022, the Authority's petty cash/change funds totaled $1,700.

Interest rate risk - As a means of limiting its exposure to fair value losses arising from rising interest rates, the Authority's typically limits its investment portfolio to maturities of 12 months or less. The Housing Authority of Columbus, Georgia has no specific policy regarding interest rate risk.

Credit risk - The Authority has no policy regarding credit risk. The Authority investments were limited to Federal Securities and Certificates of Deposits that were fully collateralized.

Custodial credit risk - For an investment, the custodial risk is the risk that in the event of the failure of the counterparty, the Authority will not be able to recover the value of its investment or collateral securities that are in the possession of an outside party. All investments in repurchase agreements are collateralized by the securities are held by the counterparty, or by its trust department. The Authority has no policy on custodial credit risk.

Concentration of credit risk - The Authority places no limit on the amount that the Authority may invest with any one issuer. The Authority has its funds in five different banks. Southern States bank held 15% of cash and investments, Synovus held 65%, Colony Bank held 18% and Federated and HARRG held the remaining 2%. All funds were appropriately collateralized as of June 30, 2022 in governmental securities held by a third party. The Authority has no policy regarding credit risk.

NOTE B - CASH AND INVESTMENTS: (Cont'd)

Investments:

At June 30, 2022, the Authority's investment balances were as follows:

Investment Type	Market Value	Maturity	Rating
Certificates of Deposit	$ 8,670,906	varies	N/A

Checking & Money Market accounts	$ 19,277,335
Certificates of Deposit	8,670,906
HARRG Insurance Deposits	88,882
Mortgage escrow accounts	138,973
Petty cash / Change funds	1,700
	$ 28,177,796

Restricted cash and investments - The following is a summary of the restricted funds:

Resident security deposit funds	$ 149,362
Mortgage escrow accounts – Blended component unit	411,775
Modernization	13,533,320
Emergency Housing Vouchers	52,768
HARRG deposit funds	88,882
FSS Escrow funds	141,271
	$ 14,377,378

Discretely-Presented Component Unit Cash Note - The Authority is the general partner in eight (8) real estate operating limited partnerships as of June 30, 2022. All deposits are insured by using the Dedicated Method whereby all deposits that exceed the federal depository insurance coverage level are collateralized with securities held by the Authority's agents in these units' names. At December 31, 2021, the total cash and investments balance was $32,536,035 which are held at various financial institutions. The reserve account balance was $9,891,319 and resident security deposits were $431,751.

Cash and Investments	$ 22,212,965
Restricted Cash/Reserves and Security Deposits	10,323,070
	$ 32,536,035

COLLATERALIZATION:

All items not covered under FDIC are covered by the Georgia collateral pool.

NOTE C - ACCOUNTS & NOTES RECEIVABLE (CURRENT):

Accounts receivable including applicable allowances for uncollectible accounts at June 30, 2022, consisted of the following:

Primary Government:	
Residents – (net of allowance $20,933)	$ 12,102
PHA projects	27,057
HUD grant funding	40,067
HUD held reserves	6,932,984
Other governments	4,584
A/R – Miscellaneous – (net of allowance of $9,967)	25,198
Notes receivable – current (net of allowance of $33,243)	0
Accrued interest receivable	3,013
	$ 7,045,005

Note: The above receivable balance excludes $1,846,592 of interfund balances that have been eliminated as a result of financial statement consolidation.

Discrete Component Unit:	
A/R - Miscellaneous	$ 11,200
Residents, net	144,489
	$ 155,689

NOTE D - OTHER CURRENT ASSETS:

Other current assets at June 30, 2022, consisted of the following:

Primary Government:	
Prepaid insurance and other assets	$ 342,043
Inventory – (net of allowance $1,879)	35,691
	$ 377,734

Discrete Component Unit:	
Prepaid insurance and other assets	$ 358,703

NOTE E - NOTES RECEIVABLE & INVESTMENTS IN JOINT VENTURES:

Consistent with the objectives of the Revitalization of Severely Distressed Public Housing Program (HOPE VI), the Low Income Housing Tax Credit Program (LIHTC) and the Rental Assistance Demonstration Program (RAD), the Authority has invested in the debt and equity financing of affordable housing developments. These developments, including Ashley Station, Arbor Pointe, and Patriot Pointe, which had been obsolete conventional federally-subsidized projects, have been sold to limited partnerships and redeveloped under the LIHTC program.

Loans made to these limited partnerships are at terms of 42-49 years and accrue interest at rates varying from 0.0% to 6.75%. No installment payments are required under the loans, which are secured by the underlying property, and all outstanding principal and interest is due at maturity. Deferred developer fees receivable are included in this classification and are payable from excess cash flow of the developments. At June 30, 2022, outstanding principal and interest aggregated $67,025,554 of which $33,243 is considered current and is eliminated from the financial statements. For the year ended June 30, 2022, interest earned on loans outstanding was $405,652. The following table summarizes the numerous loans made and amounts outstanding as of June 30, 2022.

Description	Notes Receivable	Accrued Interest	Total
Integral Properties, LLC	$ 9,497,111	$ 2,554,582	$ 12,051,693
Baker Village Phase I LP	1,295,370	961,053	2,256,423
Baker Village Phase II LP	860,334	453,837	1,314,171
Baker Village Phase III LP	320,000	156,958	476,958
Deferred Dev. Fee Loans	524,673	137,337	662,010
BTW Chapman I LP	3,654,944	285,159	3,940,103
BTW Chapman Phase I LP	4,213,174	355,836	4,569,010
HACG RAD Phase I LP	28,037,138	1,921,771	29,958,909
Mill District	10,250,000	-	10,250,000
Warm Springs Senior Village	1,357,271	5,983	1,363,254
Soft Second Mortgages	149,780	-	149,780
Total	$ 60,159,795	$ 6,832,516	$ 66,992,311

In addition to the loans made to limited partnerships, the Authority also holds an equity investment in Baker Village Phase I, LP, Baker Village Apartments III, LP and Baker Village Apartments II, LP. In Baker Village Phase I, LP, the Authority is the General Partner as well as the "Class A Limited Partner" and holds a .01% ownership interest. In Baker Village Apartments II, LP, the Authority, through HACG Baker Village II GP, Inc., is the General Partner and holds a .01% ownership interest. In Baker Village Apartments III, LP, the Authority, through HACG Baker Village III GP, Inc., is the General Partner and holds a .01% ownership interest. The Authority's equity investment in these partnerships aggregated $539,770 at June 30, 2022, with the Authority holding an equity investment of an additional $50,001 in a separate, unrelated joint venture.

NOTE F - CAPITAL ASSETS:

A summary of changes in capital assets were as follows:

	Beginning Balances	Additions	Transfers/ Depreciation	Adjustments/ Dispositions	Ending Balances
Enterprise Activities					
Capital assets not being depreciated:					
Land	$ 4,917,709	$ 34,986	$ -	$ -	$ 4,952,695
Construction in progress	978,484	1,286,849	(1,939,262)	(2)	326,069
Total capital assets not being depreciated	5,896,193	1,321,835	(1,939,262)	(2)	5,278,764
Buildings & improvements	37,904,297	27,525	1,939,262	(54,500)	39,816,584
Furniture & equipment	2,373,706	98,046	-	(15,000)	2,456,752
Total capital assets being depreciated	40,278,003	125,571	1,939,262	(69,500)	42,273,336
Less accumulated depreciation for:					
Buildings & improvements	(27,355,568)	-	(1,252,640)	-	(28,608,208)
Furniture & equipment	(1,975,059)	-	(68,138)	2	(2,043,195)
Total accumulated depreciation	(29,330,627)	-	(1,320,778)	2	(30,651,403)
Total capital assets being depreciated	10,947,376				11,621,933
Enterprise activity capital assets, net	$ 16,843,569				$ 16,900,697

	Beginning Balances	Increases	Decreases	Ending Balances
Discrete Component Unit				
Capital assets not being depreciated:				
Land	$ 10,346,156	$ -	$ -	$ 10,346,156
Construction in progress	7,496	-	(7,496)	-
Total capital assets not being depreciated	10,353,652	-	(7,496)	10,346,156
Buildings & improvements	141,807,846	283,528	7,496	142,098,870
Furniture & equipment	7,930,734	24,097	-	7,954,831
Total capital assets being depreciated	149,738,580	307,625	7,496	150,053,701
Total acccumulated depreciation	(38,688,715)	(5,093,697)	-	(43,782,412)
Total capital assets being depreciated	111,049,865			106,271,289
Discrete component unit capital assets, net	$ 121,403,517			$ 116,617,445

NOTE G - ACCOUNTS PAYABLE:

Accounts payable at June 30, 2022, consisted of the following:

Primary Government:	
Vendors and contractors payable	$ 95,308
Accounts payable – payments in lieu of taxes	92,012
Resident security deposits	149,362
	$ 336,682

Note: The above payable balance excludes $1,846,592 of interfund balances that have been eliminated as a result of financial statement consolidation.

NOTE G - ACCOUNTS PAYABLE: (Cont'd)

Discrete Component Unit:	
Vendors and contractors payable	$ 1,071,274
Accounts payable – payments in lieu of taxes	189,738
Resident security deposits	431,751
	$ 1,692,763

NOTE H - ACCRUED LIABILITIES & UNEARNED REVENUE:

Accrued liabilities and unearned revenue at June 30, 2022, consisted of the following:

Primary Government:	
Accrued wages/payroll tax liabilities	$ 78,802
Accrued compensated absences – current portion	251,447
Current portion – capital debt	17,689
Other current liabilities	74,413
Other accrued liabilities	40,554
Resident prepaid rent	54,573
	$ 517,478

Discrete Component Unit:	
Accrued compensated absences – current portion	$ 205,723
Accrued wages/payroll tax liabilities	6,288
Accrued interest payable	119,303
Current portion – capital debt	359,121
Other current liabilities	1,480,209
Resident prepaid rent	27,679
	$ 2,198,323

NOTE I - NON-CURRENT LIABILITIES:

Non-current liabilities at June 30, 2022, consisted of the following:

Primary Government:	Beginning Balance	Increases	Decreases	Balance June 30, 2022	Current Portion of Balance
Long-term debt payable	$ 3,223,361	$ -	$ (20,332)	$ 3,203,029	$ 17,689
Compensated absences	447,278	354,200	(420,180)	381,298	251,477
FSS escrow	127,085	29,362	(15,176)	141,271	-
Total long-term liabilities	$ 3,797,724	$ 383,562	$ (455,688)	$ 3,725,598	$ 269,166

NOTE J - DEFERRED INFLOWS OF RESOURCES:

During the fiscal year, the Authority recorded a deferred inflow of $750,000 which consists of a prepaid land lease.

NOTE K - LONG-TERM DEBT:

Primary Government:

In December 2008, the Authority borrowed $3,500,000 from the Georgia Department of Community Affairs as two separate, non-interest bearing loans ($3,250,000 and $250,000). The loans are being repaid on a monthly basis according to a schedule of payments, ranging from $2,500 at the beginning of the loan term to $835 at the end of the loan term. Both loans require a balloon payment at maturity in 2031, with the total payment aggregating $3,083,964. The total principal balance outstanding at June 30, 2022 was $3,203,029. The debt will be amortized as follows:

For the year ending June 30,		Principal
2023	$	17,689
2024		18,289
2025		17,128
2026		15,899
2027		14,597
Thereafter		3,119,427
	$	3,203,029

Discretely-Presented Component Unit Debt Note:

The Authority is the general partner in eight (8) real estate operating limited partnerships as of June 30, 2022. The limited partnership interests of the partnerships are held by a third party unrelated to the Authority. As the general partner, the Authority has certain rights and responsibilities which enable it to impose limited will on the operating limited partnerships, subject to limited partner approval. The operating limited partnerships do not service the primary government exclusively, nor does the Authority control the operating limited partnerships exclusively and, therefore, they are shown as discretely presented component units. The notes are as of December 31, 2021 of the audited statements for each entity below. The details of each entities debt obligations is contained in the applicable financial statements.

Peabody Redevelopment Partnership I, L.P.	$ 8,975,695
Peabody Redevelopment Partnership II, L.P.	9,474,971
Baker Village Phase I, L.P.	6,435,299
Baker Village Phase II, L.P.	5,299,207
Baker Village Phase III, L.P.	451,785
BTW – Chapman Phase I, L.P.	4,175,506
HACG RAD I, L.P.	7,849,562
BTW – Chapman Phase II, L.P.	5,245,522
	$ 47,907,547

NOTE L - RISK MANAGEMENT:

The Authority is exposed to various risks of losses related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. Claims liabilities are reported when it is probable that a loss has occurred and the amount of that loss can be reasonably estimated. There were no claims in excess of commercial coverage during the previous three years. These losses include an estimate of claims that have been incurred but not reported. At June 30, 2022, there were no liabilities to be reported.

NOTE M - SUPPLEMENTAL INFORMATION – STATUTORY BASIS:

Supplemental information has been prepared on the basis of accounting prescribed by HUD. This information is presented for use by HUD program personnel.

NOTE N - STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY:

As of June 30, 2022, no programs have a deficit fund balance.

NOTE O - DEFINED CONTRIBUTION PLAN:

The Authority provides pension benefits for all its full-time employees through a defined contribution plan. A defined contribution pension plan provides pension benefits in return for services rendered, provides an individual account for each participant, and specifies how contributions to the individual's account are to be determined instead of specifying the amount of benefits the individual is to receive. Under a defined contributions pension plan, the benefits a participant will receive depend solely on the amount contributed to the participant's account, the returns earned on investments of those contributions, and forfeitures of other participants' benefits that may be allocated to such participant's account. As established by the Authority's personnel policy, all full-time and some part-time employees of the Authority are eligible to participate in the pension plan after six months of service.

The Authority contributes an amount up to 15% of the employee's base salary each month, while the employees contribute up to a maximum of $19,500 per year. The Authority's contributions for each employee (and interest allocated to the employee's account) are fully vested after five years of continuous service. Authority contributions for, and interest forfeited by, employees who leave employment before five years of service are used to reduce the Authority's current period contribution requirement. The Authority's covered payroll in fiscal year 2022 was $5,248,489. The Authority and the covered employees made contributions, amounting to $551,989 from the Authority and $344,693 from employees.

NOTE P - ECONOMIC DEPENDENCY:

The PHA Owned Housing Program and the Housing Choice Voucher Program are economically dependent on annual contributions and grants from HUD. These programs operated at a loss prior to receiving the contributions and grants.

NOTE Q - SUBSEQUENT EVENTS:

Events that occur after the statement of net asset 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 statement of net asset date are recognized in the accompanying financial statements. Subsequent events which provide evidence about conditions that existed after the statement of net asset date require disclosure in the accompanying notes. Management evaluated the activity of HACG through March 14, 2023, and concluded that the following subsequent events have occurred that would require recognition.

NOTE R - CONTINGENCIES:

The Authority has also guaranteed the operating deficits of various entities in which it is the general partner. These guarantees are limited in value, ranging from $259,940 to $500,000. At June 30, 2022, the Authority has determined that the likelihood of an event in which an advance is necessary under the guarantee is not probable; therefore no liability has been recognized on the Authority's Statement of Net Position at June 30, 2022.

NOTE S - CONDUIT DEBT:

Debt related to the original acquisition and later modernization of the public housing developments is funded, guaranteed and serviced by the United States Department of Housing and Urban Development (HUD). The obligation does not constitute a debt or pledge of the faith and credit of the Authority and accordingly has not been reported in the accompanying financial statements.

NOTE T - IMPAIRMENT OF CAPITAL ASSETS:

In accordance with financial reporting standards issued by the 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. There were no permanent impairments experienced by the Housing Authority that required material adjustments to the Statement of Net Assets.

NOTE U - SUPPLEMENTAL INFORMATION:

The supplemental information has been included in order to show the financial statements of the Housing Authority on the GAAP basis of accounting but in the format of the HUD Handbook 7476.3, *Audit Guide*. This is due to the fact that some supplemental information is reviewed by the field office and provides greater detail concerning the operations of the Housing Authority.

NOTE V - BLENDED COMPONENT UNITS:

The Authority has two blended component units, as stated in Note A, 3. The condensed financials are presented below:

FINANCIAL DATA SUBMISSION SUMMARY
NET POSITION ACCOUNTS - COMPONENT UNIT
June 30, 2022

Account Description	Willow Glen	Gentian Oaks	TOTAL
ASSETS:			
CURRENT ASSETS:			
Cash:			
Cash - unrestricted	$ 0	$ 16,968	$ 16,968
Cash - restricted	411,775	0	411,775
Cash - resident security deposits	9,800	24,406	34,206
Total Cash	421,575	41,374	462,949
Accounts and notes receivables:			
Accounts receivable - miscellaneous	0	0	0
Accounts receivable - residents rents	29	86	115
Allowance for doubtful accounts-residents	(1)	(1)	(2)
Allowance for doubtful accounts-other	(8,850)	(175)	(9,025)
Notes receivable - current	8,850	175	9,025
Accrued interest receivable	101	135	236
Total receivables - net	129	220	349
Current investments			
Investments - unrestricted	244,106	255,000	499,106
Investments - restricted	90,284	155,000	245,284
Prepaid expenses and other assets	8,685	10,649	19,334
Inventories	2,198	4,260	6,458
Allowance for obsolete inventories	(110)	(213)	(323)
Assets held for sale	0	0	0
Interprogram due from	0	0	0
TOTAL CURRENT ASSETS	766,867	466,290	1,233,157
NONCURRENT ASSETS:			
Capital Assets:			
Land	89,144	0	89,144
Buildings	4,230,341	1,046,438	5,276,779
Furniture & equipment	25,664	22,374	48,038
Improvements	0	0	0
Work in process	0	0	0
Accumulated depreciation	(1,114,392)	(264,456)	(1,378,848)
Total capital assets - net	3,230,757	804,356	4,035,113
TOTAL NONCURRENT ASSETS	3,230,757	804,356	4,035,113
TOTAL ASSETS	**$ 3,997,624**	**$ 1,270,646**	**$ 5,268,270**

NOTE V - BLENDED COMPONENT UNITS: (Cont'd)

FINANCIAL DATA SUBMISSION SUMMARY
NET ASSET ACCOUNTS - COMPONENT UNIT
June 30, 2022

Account Description	Willow Glen	Gentian Oaks	TOTAL
LIABILITIES AND NET POSITION:			
LIABILITIES:			
CURRENT LIABILITIES			
Accounts payable < 90 days	$ 455	$ 1,779	$ 2,234
Accrued salaries/payroll withholding	520	2,227	2,747
Accrued compensated absences	1,574	7,406	8,980
Accounts payable - other gov.	4,485	16,332	20,817
Resident security deposits	9,800	24,406	34,206
Unearned revenue	2,278	6,775	9,053
Current portion of L-T debt - capital projects	17,689	27,321	45,010
Other current liabilities	704	452	1,156
Interprogram (due to)	0	0	0
TOTAL CURRENT LIABILITIES	37,505	86,698	124,203
NONCURRENT LIABILITIES			
Long-term debt, net of current - capital projects	3,185,340	734,290	3,919,630
Accrued comp. Absences - long term	595	5,051	5,646
Noncurrent liabilities - other	0	0	0
TOTAL NONCURRENT LIABILITIES	3,185,935	739,341	3,925,276
TOTAL LIABILITIES	3,223,440	826,039	4,049,479
NET POSITION:			
Investment in Capital Assets	27,728	42,745	70,473
Restricted Net Position	411,775	0	411,775
Unrestricted Net Position	334,681	401,862	736,543
TOTAL NET POSITION	774,184	444,607	1,218,791
TOTAL LIABILITIES AND NET POSITION	$ **3,997,624**	$ **1,270,646**	$ **5,268,270**

NOTE V - BLENDED COMPONENT UNITS: (Cont'd)

FINANCIAL DATA SUBMISSION SUMMARY
REVENUES, EXPENSES AND CHANGE IN FUND NET POSITION ACCOUNTS
COMPONENT UNIT
FOR THE YEAR ENDED JUNE 30, 2022

Account Description	Willow Glen	Gentian Oaks	TOTAL
REVENUES:			
Net resident rental revenue	$ 184,286	$ 425,991	$ 610,277
Resident revenue - other	0	0	0
Total resident revenue	184,286	425,991	610,277
Investment income - unrestricted	499	536	1,035
Other revenue	38,997	11,453	50,450
Investment income - restricted	703	0	703
Gain/(loss) on disposition	0	0	0
TOTAL REVENUES	$ **224,485**	$ **437,980**	$ **662,465**
EXPENSES:			
Total Administrative Expense	65,361	94,255	159,616
Total Resident Services	7	0	7
Total Utilities Expense	14,858	30,596	45,454
Total Ordinary Maintenance & Operation	26,938	127,798	154,736
Total Protective Services	1,432	800	2,232
Total General Expenses	30,531	62,657	93,188
Total Financial Expenses	0	31,037	31,037
TOTAL OPERATING EXPENSE	139,127	347,143	486,270
EXCESS OPERATING REVENUE	85,358	90,837	176,195
Other Expenses			
Extraordinary maintenance	0	0	0
Casualty losses	89,130	0	89,130
Housing assistance payments	0	0	0
Depreciation expense	127,998	32,394	160,392
Total Other Expenses	217,128	32,394	249,522
TOTAL EXPENSES	$ **356,255**	$ **379,537**	$ **735,792**
EXCESS OF REVENUE OVER EXPENSES	$ **(131,770)**	$ **58,443**	$ **(73,327)**
Beginning Net Position	905,954	$ 386,164	**1,292,118**
Ending Net Position	$ **774,184**	$ **444,607**	$ **1,218,791**

NOTE W - DISCRETE COMPONENT UNITS:

The Authority has nine discrete component units, as stated in Note A, 3. The condensed financials are presented below:

FINANCIAL DATA SUBMISSION SUMMARY

NET POSITION ACCOUNTS - DISCRETELY PRESENTED COMPONENT UNIT

June 30, 2022

	Peabody Redevelopment Partnership I, L.P.	Peabody Redevelopment Partnership II, L.P.	Baker Village Phase I, L.P.	Baker Village Phase II, L.P.	Baker Village Phase III, L.P.	BTW - Chapman Phase I, L.P.	HACG RAD I L.P.	BTW - Chapman Phase II, L.P.	Columbus Afford. Housing Svc	TOTAL
CURRENT ASSETS:										
Cash:										
Cash - unrestricted	$ 84,011	$ 72,415	$ 93,963	$ 451,860	$ 375,813	$ 177,229	$ 1,206,336	$ 370,180	$ 978,336	$ 3,810,143
Cash - restricted	432,675	481,911	832,854	1,025,684	806,550	616,720	3,555,647	483,617	1,655,661	9,891,319
Cash - resident security deposits	4,582	1,700	66,345	67,522	35,225	33,483	189,044	33,850	0	431,751
Total Cash	521,268	556,026	993,162	1,545,066	1,217,588	827,432	4,951,027	887,647	2,633,997	14,133,213
Accounts and notes receivables:										
Accounts receivable - miscellaneous	0	0	0	0	0	0	0	0	11,200	11,200
Accounts receivable - residents rents	15,067	23,477	15,201	17,545	929	984	63,573	7,713	0	144,489
Total receivables - net	15,067	23,477	15,201	17,545	929	984	63,573	7,713	11,200	155,689
Current investments										
Investments - unrestricted	0	0	0	0	0	0	0	0	18,402,822	18,402,822
Investments - restricted	0	0	0	0	0	0	0	0	0	0
Prepaid expenses and other assets	52,787	51,039	38,918	47,852	6,286	19,110	90,079	52,632	0	358,703
TOTAL CURRENT ASSETS	589,122	630,542	1,047,281	1,610,463	1,224,803	847,526	5,104,679	947,992	21,048,019	33,050,427
NONCURRENT ASSETS:										
Capital Assets:										
Land	1,858,885	1,656,526	744,323	257,813	1,516,233	771,169	1,909,406	1,631,801	0	10,346,156
Buildings	14,988,461	16,397,425	16,446,031	12,046,682	10,843,984	12,292,349	43,636,756	15,447,182	0	142,098,870
Furniture & equipment	199,565	284,482	741,222	1,230,910	1,374,698	1,222,606	2,053,273	848,075	0	7,954,831
Improvements	0	0	0	0	0	0	0	0	0	0
Work in process	0	0	0	0	0	0	0	0	0	0
Accumulated depreciation	(7,737,678)	(7,534,099)	(6,290,622)	(4,783,129)	(4,442,077)	(2,936,260)	(7,756,933)	(2,301,614)	0	(43,782,412)
Total capital assets - net	9,309,233	10,804,334	11,640,954	8,752,276	9,292,838	11,349,864	39,842,502	15,625,444	0	116,617,445
Notes receivable - noncurrent		0	0	0	0	0	0	0	0	0
Other assets	0	0	0	0	0	0	0	0	686,347	686,347
Investment in joint ventures	0	0	0	0	0	0	0	0	0	0
TOTAL NONCURRENT ASSETS	9,309,233	10,804,334	11,640,954	8,752,276	9,292,838	11,349,864	39,842,502	15,625,444	686,347	117,303,792
	$ 9,898,355	$ 11,434,876	$ 12,688,235	$ 10,362,739	$ 10,517,641	$ 12,197,390	$ 44,947,181	$ 16,573,436	$ 21,734,366	$ 150,354,219

Account Description	Peabody Redevelopment Partnership I, L.P.	Peabody Redevelopment Partnership II, L.P.	Baker Village Phase I, L.P.	Baker Village Phase II, L.P.	Baker Village Phase III, L.P.	BTW - Chapman Phase I, L.P.	HACG RAD I L.P.	BTW - Chapman Phase II, L.P.	Columbus Afford. Housing Svc	TOTAL
LIABILITIES AND NET POSITION:										
LIABILITIES:										
CURRENT LIABILITIES										
Accounts payable < 90 days	$ 394,865	$ 596,579	$ 7,524	$ 6,218	$ 11,480	$ 5,230	$ 34,355	$ 15,023	$ 0	$ 1,071,274
Accrued salaries/payroll withholding	2,780	2,776	0	0	0	0	0	0	732	6,288
Accrued compensated absences	0	71,112	31,926	26,191	48,447	0	0	28,047	0	205,723
Accrued interest payable	8,176	9,567	21,757	65,814	0	1,197	10,244	2,548	0	119,303
Accounts payable - other gov.	28,649	24,487	0	0	0	31,351	105,251	0	0	189,738
Resident security deposits	4,582	1,700	66,345	67,522	35,225	33,483	189,044	33,850	0	431,751
Unearned revenue	12,789	6,439	1,008	1,490	694	1,381	0	3,878	0	27,679
Current portion of L-T debt - capital projects	54,893	66,423	56,248	23,202	0	35,104	110,058	13,193	0	359,121
Other current liabilities	165,163	195,156	440,449	136,090	200,609	36,567	306,175	0	0	1,480,209
TOTAL CURRENT LIABILITIES	671,897	974,239	625,257	326,527	296,455	144,313	755,127	96,539	732	3,891,086
		0								
NONCURRENT LIABILITIES										
Long-term debt, net of current - capital projects	8,920,802	9,408,548	6,379,051	5,276,005	451,785	4,140,402	7,739,504	5,232,329	0	47,548,426
Long-term debt, net of current - operating	0	0	0	0	0	0	0	0	0	0
Noncurrent liabilities - other	0	0	0	0	0	0	0	43,660	0	43,660
TOTAL NONCURRENT LIABILITIES	8,920,802	9,408,548	6,379,051	5,276,005	451,785	4,140,402	7,739,504	5,275,989	0	47,592,086
TOTAL LIABILITIES	9,592,699	10,382,787	7,004,308	5,602,532	748,240	4,284,715	8,494,631	5,372,528	732	51,483,172
NET POSITION:										
Investment in Capital Assets	333,538	1,329,363	5,205,655	3,453,069	8,841,053	7,174,358	31,992,940	10,379,922	0	68,709,898
Restricted Net Position	432,675	481,911	832,854	1,025,684	806,550	616,720	3,555,647	483,617	1,655,661	9,891,319
Unrestricted Net Position	(460,557)	(759,185)	(354,582)	281,454	121,798	121,597	903,963	337,369	20,077,973	20,269,830
TOTAL NET POSITION	305,656	1,052,089	5,683,927	4,760,207	9,769,401	7,912,675	36,452,550	11,200,908	21,733,634	98,871,047
TOTAL LIABILITIES AND NET POSITION	$ 9,898,355	$ 11,434,876	$ 12,688,235	$ 10,362,739	$ 10,517,641	$ 12,197,390	$ 44,947,181	$ 16,573,436	$ 21,734,366	$ 150,354,219

NOTE W - DISCRETE COMPONENT UNITS: (Cont'd)

FINANCIAL DATA SUBMISSION SUMMARY
REVENUES, EXPENSES AND CHANGE IN FUND NET POSITION ACCOUNTS
DISCRETELY PRESENTED COMPONENT UNITS
FOR THE YEAR ENDED JUNE 30, 2022

Account Description	Redevelopment Partnership I, L.P.	Redevelopment Partnership II, L.P.	Baker Village Phase I, L.P.	Baker Village Phase II, L.P.	Baker Village Phase III, L.P.	BTW - Chapman Phase I, L.P.	HACG RAD I L.P.	BTW - Chapman Phase II, L.P.	Columbus Afford. Housing Svc	TOTAL
REVENUES:										
Net resident rental revenue	$ 1,336,430	$ 1,235,972	$ 1,123,035	$ 1,105,888	$ 761,768	$ 650,349	$ 4,220,701	$ 856,794	$ 0	$ 11,290,937
Total resident revenue	1,336,430	1,235,972	1,123,035	1,105,888	761,768	650,349	4,220,701	856,794	0	11,290,937
Investment income - unrestricted	4	0	245	436	79	0	1,469	93	195,530	197,856
Fraud income	0	0	0	0	0	0	0	0	0	0
Other revenue	36,166	27,815	11,096	15,606	1,395	3,609	77,718	23,887	527,351	724,643
Investment income - restricted	75	88	0	0	0	0	0	0	0	163
TOTAL REVENUES	1,372,675	1,263,875	1,134,376	1,121,930	763,242	653,958	4,299,888	880,774	722,881	$ 12,213,599
EXPENSES:										
Total Administrative Expense	378,734	331,983	324,653	297,263	421,438	244,968	1,225,567	272,183	155,534	3,652,323
Total Resident Services	0	0	8,906	8,880	26	0	63,657	0	0	81,469
Total Utilities Expense	130,166	111,932	84,403	92,519	55,341	80,956	409,307	73,990	0	1,038,614
Total Ordinary Maintenance & Operation	374,565	329,144	268,254	261,847	209,210	167,223	1,207,243	154,916	0	2,972,402
Total Protective Services	28,122	22,046	2,589	1,442	2,514	8,554	23,012	8,133	0	96,412
Total Insurance Premiums	63,915	62,429	53,748	54,903	40,332	35,212	215,772	53,285	14,904	594,500
Total General Expenses	174,573	191,601	96,091	93,602	25,020	15,213	220,654	34,682	0	851,436
Total Financial Expenses	200,885	210,535	364,639	244,865	22,735	28,305	700,566	42,463	0	1,814,993
TOTAL OPERATING EXPENSE	1,350,960	1,259,670	1,203,283	1,055,321	776,616	580,431	4,065,778	639,652	170,438	11,102,149
EXCESS OPERATING REVENUE	21,715	4,205	(68,907)	66,609	(13,374)	73,527	234,110	241,122	552,443	1,111,450
Other Expenses										
Depreciation expense	564,561	576,981	450,697	317,873	518,051	482,243	1,619,543	563,748	0	5,093,697
Total Other Expenses	564,561	576,981	450,697	317,873	518,051	482,243	1,619,543	563,748	0	5,093,697
TOTAL EXPENSES	$ 1,915,521	$ 1,836,651	$ 1,653,980	$ 1,373,194	$ 1,294,667	$ 1,062,674	$ 5,685,321	$ 1,203,400	$ 170,438	$ 16,195,846
EXCESS OF REVENUE OVER EXPENSES	$ (542,846)	$ (572,776)	$ (519,604)	$ (251,264)	$ (531,425)	$ (408,716)	$ (1,385,433)	$ (322,626)	$ 552,443	$ (3,982,247)
Operating Transfers from/to Component Unit	0	0	0	0	0	0	0	0	6,177,572	6,177,572
Beginning Net Position	848,502	1,624,865	6,203,531	5,011,471	10,300,826	8,321,391	37,837,983	11,523,534	15,003,619	96,675,722
Ending Net Position	$ 305,656	$ 1,052,089	$ 5,683,927	$ 4,760,207	$ 9,769,401	$ 7,912,675	$ 36,452,550	$ 11,200,908	$ 21,733,634	$ 98,871,047

HOUSING AUTHORITY OF COLUMBUS
Columbus, Georgia

SINGLE AUDIT SECTION

FOR THE FISCAL YEAR ENDED JUNE 30, 2022

RECTOR & LOFTON REEDER & PC

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 City of Columbus
Columbus, Georgia

Atlanta Regional Office
Public Housing Division
40 Marietta Street
Five Points Plaza
Atlanta, GA 30303-2806

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 City of Columbus, as of and for the year ended June 30, 2022, and the related notes to the financial statements, which collectively comprise the Housing Authority of the City of Columbus's basic financial statements, and have issued our report thereon dated March 14, 2023. Our report includes a reference to other auditors who audited the financial statements of Baker Village Phase I, II & III (Limited Partnerships), Peabody Redevelopment Partnership I & II (Limited Partnerships), BTW-Chapman Phases I & II (Limited Partnerships), HACG RAD I, LP, and Columbus Affordable Housing Services as of December 31, 2021, as described in our report on the Authority's financial statements. This report does not include the results of the other auditors' testing of internal control over financial reporting or compliance and other matters that are reported on separately by those auditors.

Report on Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Housing Authority of the City of Columbus's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Housing Authority of the City of Columbus's internal control. Accordingly, we do not express an opinion on the effectiveness of the Housing Authority of the City of Columbus'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 City of Columbus'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 City of Columbus's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts

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and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

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

Rector, Reeder & Lofton, PC
Certified Public Accountants

Loganville, Georgia
March 14, 2023

RECTOR & LOFTON REEDER PC

INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH MAJOR FEDERAL PROGRAM AND REPORT ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY UNIFORM GUIDANCE

Board of Commissioners
Housing Authority of the City of Columbus
Columbus, Georgia

Atlanta Regional Office
Public Housing Division
40 Marietta Street
Five Points Plaza
Atlanta, GA 30303-2806

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited the Housing Authority of the City of Columbus's compliance with the types of compliance requirements identified as subject to audit in the *OMB Compliance Supplement* that could have a direct and material effect on each of the Housing Authority of the City of Columbus's major federal programs for the year ended June 30, 2022. The Housing Authority of the City of Columbus's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

In our opinion, the Authority complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2022.

Basis for Opinion on Each Major Federal Program

We conducted our audit of compliance in accordance with the auditing standards generally accepted in the United States of America (GAAS); the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States (*Government Auditing Standards)*; and the audit requirements of the Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Our responsibilities under those standards and the Uniform Guidance are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of the Authority and to meet our other ethical responsibilities, in accordance with 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 opinion on compliance for each major federal program. Our audit does not provide a legal determination of the Authority's compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules and provisions of contracts or grant agreements applicable to the Authority's federal programs.

Auditor's Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the Authority's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an

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audit conducted in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error; as fraud may involve override of internal control. Non-compliance with the compliance requirements referred to above is considered material, if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about the Authority's compliance with the requirements of each major federal program as a whole.

In performing an audit in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance, we

- exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, 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 Authority's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- obtain an understanding of the Authority's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of the Authority's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate to those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

Report on Internal Control Over Compliance

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

Our consideration of internal control over compliance was for the limited purpose described in the Auditor's Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses may exist that have not been identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

Rector, Reeder & Lofton, PC
Certified Public Accountants

Loganville, Georgia
March 14, 2023

HOUSING AUTHORITY OF COLUMBUS
Columbus, Georgia

STATUS OF PRIOR AUDIT FINDINGS

The prior audit report for the period ended June 30, 2021, 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?	**No**
Significant deficiency(ies) identified not considered to be material weaknesses?	**None reported**
Type of report issued on the compliance for major programs:	**Unmodified**
Any audit findings disclosed that are required to be reported in Accordance with the Uniform Guidance?	**No**

The following are the major programs administered by the Housing Authority:

- CFDA #14.881 Moving to Work Demonstration Program

Dollar threshold used to distinguish between Type A and Type B programs:	**$1,063,991**
Did the Authority qualify as a low-risk auditee?	**Yes**

Section II – Financial Statement Findings
Findings related to financial statements in accordance with GAGAS:

NONE REPORTED

Section III – Federal Award Findings and Questioned Costs
Findings and questioned costs for Federal Awards as defined in Section .510:

NONE REPORTED

HOUSING AUTHORITY OF COLUMBUS
Columbus, Georgia

SUPPLEMENTAL INFORMATION

FOR THE FISCAL YEAR ENDED JUNE 30, 2022

HOUSING AUTHORITY OF COLUMBUS

Columbus, Georgia

FINANCIAL DATA SUBMISSION SUMMARY

NET POSITION ACCOUNTS

June 30, 2022

FDS Line#	Account Description	Public Housing 14.850	MTW Demonstration Program for Low Rent 14.OPS	MTW Demonstration Program for Capital Fund 14.CFP	Community Development Block Grants/ Entitlement Grants 14.218	MTW Demonstration Program for HCV program 14.HCV
	ASSETS:					
	CURRENT ASSETS:					
	Cash:					
111	Cash - unrestricted	$ 43,123	$ 0	$ 0	$ 0	$ 0
112	Cash - restricted modernization & development	0	0	0	0	0
113	Cash - other restricted	645	0	0	0	0
114	Cash - resident security deposits	0	0	0	0	0
115	Cash - restricted for payment of current liabilities	0	0	0	0	0
100	Total Cash	43,768	0	0	0	0
	Accounts and notes receivables:					
121	Accounts receivable - PHA	0	0	0	0	0
122	Accounts receivable - HUD	22,100	0	0	0	0
124	Accounts receivable - other government	0	0	0	4,584	0
125	Accounts receivable - miscellaneous	0	0	0	0	0
126	Accounts receivable - residents rents	31,624	0	0	0	0
126.1	Allowance for doubtful accounts - residents	(20,795)	0	0	0	0
126.2	Allowance for doubtful accounts - other	(24,193)	0	0	0	0
127	Notes, loans, & mortgages receivable - current	24,193	0	0	0	0
128	Fraud recovery	0	0	0	0	0
128.1	Allowance for doubtful accounts - fraud	0	0	0	0	0
129	Accrued interest receivable	456	0	0	0	0
120	Total receivables - net	33,385	0	0	4,584	0
	Current investments:					
131	Investments - unrestricted	1,423,915	0	0	0	0
132	Investments - restricted	92,879	0	0	0	0
135	Investments - restricted for payment of current liability	0	0	0	0	0
142	Prepaid expenses and other assets	120,924	0	0	0	0
143	Inventories	11,033	0	0	0	0
143.1	Allowance for obsolete inventories	(552)	0	0	0	0
144	Interprogram due from	0	0	0	0	0
145	Assets held for sale	0	0	0	0	0
150	TOTAL CURRENT ASSETS	1,725,352	0	0	4,584	0
	NONCURRENT ASSETS:					
	Capital Assets:					
161	Land	289,994	0	0	533,958	0
162	Buildings	25,922,486	0	0	0	0
163	Furniture & equipment - dwellings	0	0	0	0	0
164	Furniture & equipment - admin	129,669	0	0	0	0
165	Leasehold improvements	0	0	0	0	0
166	Accumulated depreciation	(22,367,015)	0	0	0	0
167	Construction in process	326,069	0	0	0	0
168	Infrastructure	0	0	0	0	0
160	Total capital assets - net	4,301,203	0	0	533,958	0
171	Notes receivable - noncurrent	0	0	0	0	0
172	Notes receivable - noncurrent - past due	0	0	0	0	0
173	Grants receivable - noncurrent	0	0	0	0	0
174	Other assets	0	0	0	0	0
176	Investment in joint ventures	539,770	0	0	0	0
180	TOTAL NONCURRENT ASSETS	4,840,973	0	0	533,958	0
200	DEFERRED OUTFLOW OF RESOURCES	0	0	0	0	0
290	**TOTAL ASSETS & DEFFERRED OUTFLOW OF RESOURCES**	$ 6,566,325	$ 0	$ 0	$ 538,542	$ 0

HOUSING AUTHORITY OF COLUMBUS

Columbus, Georgia

FINANCIAL DATA SUBMISSION SUMMARY

NET POSITION ACCOUNTS

June 30, 2022

FDS Line#	Account Description	Section 8 Mod. Rehab. Single Room Occupancy 14.249	Public Housing Family Self-Sufficiency/ ROSS 14.877	N/C S/R Section 8 Programs 14.182	Moving to Work Demonstration Program 14.881	Discretely Presented Component Unit
	ASSETS:					
	CURRENT ASSETS:					
	Cash:					
111	Cash - unrestricted	$ 141,583	$ 0	$ 0	$ 1,525,018	$ 3,810,143
112	Cash - restricted modernization & development	0	0	0	0	9,891,319
113	Cash - other restricted	0	0	0	140,626	0
114	Cash - resident security deposits	0	0	22,277	0	431,751
115	Cash - restricted for payment of current liabilities	0	0	0	0	0
100	Total Cash	141,583	0	22,277	1,665,644	14,133,213
	Accounts and notes receivables:					
121	Accounts receivable - PHA	0	0	0	27,057	0
122	Accounts receivable - HUD	12,268	4,482	1,217	6,932,984	0
124	Accounts receivable - other government	0	0	0	0	0
125	Accounts receivable - miscellaneous	0	0	0	32,357	11,200
126	Accounts receivable - residents rents	0	0	1,296	0	144,490
126.1	Allowance for doubtful accounts - residents	0	0	(136)	0	(1)
126.2	Allowance for doubtful accounts - other	0	0	(25)	(9,967)	0
127	Notes, loans, & mortgages receivable - current	0	0	25	0	0
128	Fraud recovery	0	0	0	0	0
128.1	Allowance for doubtful accounts - fraud	0	0	0	0	0
129	Accrued interest receivable	0	0	112	22	0
120	Total receivables - net	12,268	4,482	2,489	6,982,453	155,689
	Current investments:					
131	Investments - unrestricted	0	0	438,000	0	18,402,822
132	Investments - restricted	0	0	0	0	0
135	Investments - restricted for payment of current liability	0	0	0	0	0
142	Prepaid expenses and other assets	0	0	16,640	71,068	358,703
143	Inventories	0	0	7,065	0	0
143.1	Allowance for obsolete inventories	0	0	(353)	0	0
144	Interprogram due from	0	0	0	0	0
145	Assets held for sale	0	0	0	0	0
150	TOTAL CURRENT ASSETS	153,851	4,482	486,118	8,719,165	33,050,427
	NONCURRENT ASSETS:					
	Capital Assets:					
161	Land	0	0	106,071	0	10,346,156
162	Buildings	0	0	3,479,038	1,060,547	142,098,870
163	Furniture & equipment - dwellings	0	0	0	0	0
164	Furniture & equipment - admin	0	0	12,795	116,091	7,954,831
165	Leasehold improvements	0	0	0	0	0
166	Accumulated depreciation	0	0	(2,745,125)	(112,966)	(43,782,412)
167	Construction in process	0	0	0	0	0
168	Infrastructure	0	0	0	0	0
160	Total capital assets - net	0	0	852,779	1,063,672	116,617,445
171	Notes receivable - noncurrent	0	0	0	0	0
172	Notes receivable - noncurrent - past due	0	0	0	0	0
173	Grants receivable - noncurrent	0	0	0	0	0
174	Other assets	0		0	0	686,347
176	Investment in joint ventures	0	0	0	0	0
180	TOTAL NONCURRENT ASSETS	0	0	852,779	1,063,672	117,303,792
200	DEFERRED OUTFLOW OF RESOURCES	0	0	0	0	0
290	**TOTAL ASSETS & DEFFERRED OUTFLOW OF RESOURCES**	**$ 153,851**	**$ 4,482**	**$ 1,338,897**	**$ 9,782,837**	**$ 150,354,219**

HOUSING AUTHORITY OF COLUMBUS

Columbus, Georgia

FINANCIAL DATA SUBMISSION SUMMARY

NET POSITION ACCOUNTS

June 30, 2022

FDS Line#	Account Description	Blended Component Unit	Public Housing CARES Act Funding 14.PHC	Business Activities	Emergency Housing Vouchers 14.EHV
	ASSETS:				
	CURRENT ASSETS:				
	Cash:				
111	Cash - unrestricted	$ 16,968	$ 0	$ 1,431,867	$ 74,768
112	Cash - restricted modernization & development	411,775	0	13,533,320	0
113	Cash - other restricted	0	0	88,882	52,768
114	Cash - resident security deposits	34,206	0	0	0
115	Cash - restricted for payment of current liabilities	0	0	0	0
100	Total Cash	462,949	0	15,054,069	127,536
	Accounts and notes receivables:				
121	Accounts receivable - PHA	0	0	0	0
122	Accounts receivable - HUD	0	0	0	0
124	Accounts receivable - other government	0	0	0	0
125	Accounts receivable - miscellaneous	0	0	0	0
126	Accounts receivable - residents rents	115	0	0	0
126.1	Allowance for doubtful accounts - residents	(2)	0	0	0
126.2	Allowance for doubtful accounts - other	(9,025)	0	0	0
127	Notes, loans, & mortgages receivable - current	9,025	0	27,321	0
128	Fraud recovery	0	0	0	0
128.1	Allowance for doubtful accounts - fraud	0	0	0	0
129	Accrued interest receivable	236	0	2,187	0
120	Total receivables - net	349	0	29,508	0
	Current investments:				
131	Investments - unrestricted	744,390	0	5,971,722	0
132	Investments - restricted	0	0	0	0
135	Investments - restricted for payment of current liability	0	0	0	0
142	Prepaid expenses and other assets	19,334	0	115	0
143	Inventories	6,458	0	0	0
143.1	Allowance for obsolete inventories	(323)	0	0	0
144	Interprogram due from	0	0	1,846,592	0
145	Assets held for sale	0	0	0	0
150	TOTAL CURRENT ASSETS	1,233,157	0	22,902,006	127,536
	NONCURRENT ASSETS:				
	Capital Assets:				
161	Land	89,144	0	3,933,528	0
162	Buildings	5,276,779	0	2,863,311	0
163	Furniture & equipment - dwellings	0	0	0	0
164	Furniture & equipment - admin	48,038	0	251,766	0
165	Leasehold improvements	0	0	0	0
166	Accumulated depreciation	(1,378,848)	0	(1,345,588)	0
167	Construction in process	0	0	0	0
168	Infrastructure	0	0	0	0
160	Total capital assets - net	4,035,113	0	5,703,017	0
171	Notes receivable - noncurrent	0	0	67,726,601	0
172	Notes receivable - noncurrent - past due	0	0	0	0
173	Grants receivable - noncurrent	0	0	0	0
174	Other assets	0	0	183,374	0
176	Investment in joint ventures	0	0	50,001	0
180	TOTAL NONCURRENT ASSETS	4,035,113	0	73,662,993	0
200	DEFERRED OUTFLOW OF RESOURCES	0	0	0	0
290	**TOTAL ASSETS & DEFFERRED OUTFLOW OF RESOURCES**	**$ 5,268,270**	**$ 0**	**$ 96,564,999**	**$ 127,536**

HOUSING AUTHORITY OF COLUMBUS

Columbus, Georgia

FINANCIAL DATA SUBMISSION SUMMARY

NET POSITION ACCOUNTS

June 30, 2022

FDS Line#	Account Description	COCC	Elimination	TOTAL
	ASSETS:			
	CURRENT ASSETS:			
	Cash:			
111	Cash - unrestricted	$ 1,989,064	$ 0	$ 9,032,534
112	Cash - restricted modernization & development	0	0	23,836,414
113	Cash - other restricted	0	0	282,921
114	Cash - resident security deposits	0	0	488,234
115	Cash - restricted for payment of current liabilities	0	0	0
100	Total Cash	1,989,064	0	33,640,103
	Accounts and notes receivables:			
121	Accounts receivable - PHA	0	0	27,057
122	Accounts receivable - HUD	0	0	6,973,051
124	Accounts receivable - other government	0	0	4,584
125	Accounts receivable - miscellaneous	2,808	0	46,365
126	Accounts receivable - residents rents	0	0	177,525
126.1	Allowance for doubtful accounts - residents	0	0	(20,934)
126.2	Allowance for doubtful accounts - other	0	0	(43,210)
127	Notes, loans, & mortgages receivable - current	0	(27,321)	33,243
128	Fraud recovery	0	0	0
128.1	Allowance for doubtful accounts - fraud	0	0	0
129	Accrued interest receivable	0	0	3,013
120	Total receivables - net	2,808	(27,321)	7,200,694
	Current investments:			
131	Investments - unrestricted	0	0	26,980,849
132	Investments - restricted	0	0	92,879
135	Investments - restricted for payment of current liability	0	0	0
142	Prepaid expenses and other assets	113,962	0	700,746
143	Inventories	13,014	0	37,570
143.1	Allowance for obsolete inventories	(651)	0	(1,879)
144	Interprogram due from	0	(1,846,592)	0
145	Assets held for sale	0	0	0
150	TOTAL CURRENT ASSETS	2,118,197	(1,873,913)	68,650,962
	NONCURRENT ASSETS:			
	Capital Assets:			
161	Land	0	0	15,298,851
162	Buildings	1,214,423	0	181,915,454
163	Furniture & equipment - dwellings	17,562	0	17,562
164	Furniture & equipment - admin	1,880,831	0	10,394,021
165	Leasehold improvements	0	0	0
166	Accumulated depreciation	(2,701,861)	0	(74,433,815)
167	Construction in process	0	0	326,069
168	Infrastructure	0	0	0
160	Total capital assets - net	410,955	0	133,518,142
171	Notes receivable - noncurrent	0	(734,290)	66,992,311
172	Notes receivable - noncurrent - past due	0	0	0
173	Grants receivable - noncurrent	0	0	0
174	Other assets	0	0	869,721
176	Investment in joint ventures	0	0	589,771
180	TOTAL NONCURRENT ASSETS	410,955	(734,290)	201,969,945
200	DEFERRED OUTFLOW OF RESOURCES	0	0	0
290	**TOTAL ASSETS & DEFFERRED OUTFLOW OF RESOURCES**	**$ 2,529,152**	**$ (2,608,203)**	**$ 270,620,907**

HOUSING AUTHORITY OF COLUMBUS

Columbus, Georgia

FINANCIAL DATA SUBMISSION SUMMARY

NET POSITION ACCOUNTS

June 30, 2022

(CONTINUED)

FDS Line#	Account Description	Public Housing 14.850	MTW Demonstration Program for Low Rent 14.OPS	MTW Demonstration Program for Capital Fund 14.CFP	Community Development Block Grants/ Entitlement Grants 14.218	MTW Demonstration Program for HCV program 14.HCV
	LIABILITIES AND NET POSITION:					
	LIABILITIES:					
	CURRENT LIABILITIES:					
311	Cash overdraft	$ 0	$ 0	$ 0	$ 0	$ 0
312	Accounts payable < = 90 days	37,948	0	0	0	0
313	Accounts payable > 90 dyas	0	0	0	0	0
321	Accrued salaries/payroll withholding	13,625	0	0	0	0
322	Accrued compensated absences	32,810	0	0	0	0
324	Accrued contingency liability	0	0	0	0	0
325	Accrued interest payable	0	0	0	0	0
331	Accounts payable - HUD PHA programs	0	0	0	0	0
332	Accounts payable - PHA projects	0	0	0	0	0
333	Accounts payable - other gov.	55,410	0	0	0	0
341	Resident security deposits	92,879	0	0	0	0
342	Unearned revenue	38,447	0	0	0	0
343	Current portion of L-T debt - capital	0	0	0	0	0
344	Current portion of L-T debt - operating	0	0	0	0	0
345	Other current liabilities	21,109	0	0	1,600	0
346	Accrued liabilities-other	0	0	0	0	0
347	Interprogram (due to)	0	0	0	2,984	0
348	Loan liability - current	0	0	0	0	0
310	TOTAL CURRENT LIABILITIES	292,228	0	0	4,584	0
	NONCURRENT LIABILITIES:					
351	Long-term debt, net of current - capital	0	0	0	0	0
352	Long-term debt, net of current - operating	0	0	0	0	0
353	Noncurrent liabilities - other	645	0	0	0	0
354	Accrued comp. absences - long term	8,461	0	0	0	0
355	Loan liability - noncurrent	0	0	0	0	0
356	FASB 5 liabilitities	0	0	0	0	0
357	Accrued pension and OPEB liabilities	0	0	0	0	0
350	TOTAL NONCURRENT LIABILITIES	9,106	0	0	0	0
300	**TOTAL LIABILITIES**	301,334	0	0	4,584	0
400	DEFERRED INFLOW OF RESOURCES	0	0	0	0	0
	NET POSITION:					
508.4	Net investment in capital assets	4,301,203	0	0	533,958	0
511.4	Restricted	539,770	0	0	0	0
512.4	Unrestricted	1,424,018	0	0	0	0
513	**TOTAL NET POSITION**	6,264,991	0	0	533,958	0
600	**TOTAL LIABILITIES, DEFERRED INFLOWS AND NET POSITION**	$ 6,566,325	$ 0	$ 0	$ 538,542	$ 0

HOUSING AUTHORITY OF COLUMBUS

Columbus, Georgia

FINANCIAL DATA SUBMISSION SUMMARY

NET POSITION ACCOUNTS

June 30, 2022

(CONTINUED)

FDS Line#	Account Description	Section 8 Mod. Rehab. Single Room Occupancy 14.249	Public Housing Family Self-Sufficiency/ ROSS 14.877	N/C S/R Section 8 Programs 14.182	Moving to Work Demonstration Program 14.881	Discretely Presented Component Unit
	LIABILITIES AND NET POSITION:					
	LIABILITIES:					
	CURRENT LIABILITIES:					
311	Cash overdraft	$ 0	$ 0	$ 0	$ 0	$ 0
312	Accounts payable < = 90 days	0	4,482	6,102	0	1,071,274
313	Accounts payable > 90 dyas	0	0	0	0	0
321	Accrued salaries/payroll withholding	0	0	2,698	17,071	6,288
322	Accrued compensated absences	0	0	11,114	63,881	205,723
324	Accrued contingency liability	0	0	0	0	0
325	Accrued interest payable	0	0	0	0	119,303
331	Accounts payable - HUD PHA programs	0	0	0	0	0
332	Accounts payable - PHA projects	0	0	0	0	0
333	Accounts payable - other gov.	0	0	15,785	0	189,738
341	Resident security deposits	0	0	22,277	0	431,751
342	Unearned revenue	0	0	7,073	0	27,679
343	Current portion of L-T debt - capital	0	0	0	0	359,121
344	Current portion of L-T debt - operating	0	0	0	0	0
345	Other current liabilities	0	0	3,183	47,356	1,480,209
346	Accrued liabilities-other	0	0	0	0	0
347	Interprogram (due to)	0	0	204,600	0	0
348	Loan liability - current	0	0	0	0	0
310	TOTAL CURRENT LIABILITIES	0	4,482	272,832	128,308	3,891,086
	NONCURRENT LIABILITIES:					
351	Long-term debt, net of current - capital	0	0	0	0	47,548,426
352	Long-term debt, net of current - operating	0	0	0	0	0
353	Noncurrent liabilities - other	0	0	0	140,626	43,660
354	Accrued comp. absences - long term	0	0	1,479	30,178	0
355	Loan liability - noncurrent	0	0	0	0	0
356	FASB 5 liabilitities	0	0	0	0	0
357	Accrued pension and OPEB liabilities	0	0	0	0	0
350	TOTAL NONCURRENT LIABILITIES	0	0	1,479	170,804	47,592,086
300	**TOTAL LIABILITIES**	0	4,482	274,311	299,112	51,483,172
400	DEFERRED INFLOW OF RESOURCES	0	0	0	0	0
	NET POSITION:					
508.4	Net investment in capital assets	0	0	852,779	1,063,672	68,709,898
511.4	Restricted	0	0	0	6,935,536	9,891,319
512.4	Unrestricted	153,851	0	211,807	1,484,517	20,269,830
513	**TOTAL NET POSITION**	153,851	0	1,064,586	9,483,725	98,871,047
600	**TOTAL LIABILITIES, DEFERRED INFLOWS AND NET POSITION**	$ 153,851	$ 4,482	$ 1,338,897	$ 9,782,837	$ 150,354,219

HOUSING AUTHORITY OF COLUMBUS

Columbus, Georgia

FINANCIAL DATA SUBMISSION SUMMARY

NET POSITION ACCOUNTS

June 30, 2022

(CONTINUED)

FDS Line#	Account Description	Blended Component Unit	Public Housing CARES Act Funding 14.PHC	Business Activities	Emergency Housing Vouchers 14.EHV
	LIABILITIES AND NET POSITION:				
	LIABILITIES:				
	CURRENT LIABILITIES:				
311	Cash overdraft	$ 0	$ 0	$ 0	$ 0
312	Accounts payable < = 90 days	2,234	0	1,500	0
313	Accounts payable > 90 dyas	0	0	0	0
321	Accrued salaries/payroll withholding	2,747	0	3,556	0
322	Accrued compensated absences	8,980	0	2,952	0
324	Accrued contingency liability	0	0	0	0
325	Accrued interest payable	0	0	0	0
331	Accounts payable - HUD PHA programs	0	0	0	0
332	Accounts payable - PHA projects	0	0	0	0
333	Accounts payable - other gov.	20,817	0	0	0
341	Resident security deposits	34,206	0	0	0
342	Unearned revenue	9,053	0	0	0
343	Current portion of L-T debt - capital	45,010	0	0	0
344	Current portion of L-T debt - operating	0	0	0	0
345	Other current liabilities	1,156	0	9	0
346	Accrued liabilities-other	0	0	0	0
347	Interprogram (due to)	0	0	0	0
348	Loan liability - current	0	0	0	0
310	TOTAL CURRENT LIABILITIES	124,203	0	8,017	0
	NONCURRENT LIABILITIES:				
351	Long-term debt, net of current - capital	3,919,630	0	0	0
352	Long-term debt, net of current - operating	0	0	0	0
353	Noncurrent liabilities - other	0	0	0	0
354	Accrued comp. absences - long term	5,646	0	0	0
355	Loan liability - noncurrent	0	0	0	0
356	FASB 5 liabilitities	0	0	0	0
357	Accrued pension and OPEB liabilities	0	0	0	0
350	TOTAL NONCURRENT LIABILITIES	3,925,276	0	0	0
300	**TOTAL LIABILITIES**	4,049,479	0	8,017	0
400	DEFERRED INFLOW OF RESOURCES	0	0	750,000	0
	NET POSITION:				
508.4	Net investment in capital assets	70,473	0	5,703,017	0
511.4	Restricted	411,775	0	67,081,193	52,768
512.4	Unrestricted	736,543	0	23,022,772	74,768
513	**TOTAL NET POSITION**	1,218,791	0	95,806,982	127,536
600	**TOTAL LIABILITIES, DEFERRED INFLOWS AND NET POSITION**	$ 5,268,270	$ 0	$ 96,564,999	$ 127,536

HOUSING AUTHORITY OF COLUMBUS

Columbus, Georgia

FINANCIAL DATA SUBMISSION SUMMARY

NET POSITION ACCOUNTS

June 30, 2022

(CONTINUED)

FDS Line#	Account Description	COCC	Elimination	TOTAL
	LIABILITIES AND NET POSITION:			
	LIABILITIES:			
	CURRENT LIABILITIES:			
311	Cash overdraft	$ 0	$ 0	$ 0
312	Accounts payable < = 90 days	43,042	0	1,166,582
313	Accounts payable > 90 dyas	0	0	0
321	Accrued salaries/payroll withholding	39,105	0	85,090
322	Accrued compensated absences	131,710	0	457,170
324	Accrued contingency liability	0	0	0
325	Accrued interest payable	0	0	119,303
331	Accounts payable - HUD PHA programs	0	0	0
332	Accounts payable - PHA projects	0	0	0
333	Accounts payable - other gov.	0	0	281,750
341	Resident security deposits	0	0	581,113
342	Unearned revenue	0	0	82,252
343	Current portion of L-T debt - capital	0	(27,321)	376,810
344	Current portion of L-T debt - operating	0	0	0
345	Other current liabilities	0	0	1,554,622
346	Accrued liabilities-other	40,554	0	40,554
347	Interprogram (due to)	1,639,008	(1,846,592)	0
348	Loan liability - current	0	0	0
310	TOTAL CURRENT LIABILITIES	1,893,419	(1,873,913)	4,745,246
	NONCURRENT LIABILITIES:			
351	Long-term debt, net of current - capital	0	(734,290)	50,733,766
352	Long-term debt, net of current - operating	0	0	0
353	Noncurrent liabilities - other	0	0	184,931
354	Accrued comp. absences - long term	84,087	0	129,851
355	Loan liability - noncurrent	0	0	0
356	FASB 5 liabilitities	0	0	0
357	Accrued pension and OPEB liabilities	0	0	0
350	TOTAL NONCURRENT LIABILITIES	84,087	(734,290)	51,048,548
300	**TOTAL LIABILITIES**	1,977,506	(2,608,203)	55,793,794
400	DEFERRED INFLOW OF RESOURCES	0	0	750,000
	NET POSITION:			
508.4	Net investment in capital assets	410,955	761,611	82,407,566
511.4	Restricted	0	0	84,912,361
512.4	Unrestricted	140,691	(761,611)	46,757,186
513	**TOTAL NET POSITION**	551,646	0	214,077,113
600	**TOTAL LIABILITIES, DEFERRED INFLOWS AND NET POSITION**	$ 2,529,152	$ (2,608,203)	$ 270,620,907

HOUSING AUTHORITY OF COLUMBUS

Columbus, Georgia

FINANCIAL DATA SUBMISSION SUMMARY

REVENUES, EXPENSES AND CHANGE IN NET POSITION ACCOUNTS

FOR THE YEAR ENDED JUNE 30, 2022

(CONTINUED)

FDS Line#	Account Description	Public Housing 14.850	MTW Demonstration Program for Low Rent 14.OPS	MTW Demonstration Program for Capital Fund 14.CFP	Community Development Block Grants / Entitlement Grants 14.218	MTW Demonstration Program for HCV Program 14.HCV
	REVENUES:					
70300	Net resident rental revenue	$ 862,962	$ 0	$ 0	$ 0	$ 0
70400	Resident revenue - other	0	0	0	0	0
70500	Total Resident Revenue	862,962	0	0	0	0
70600	HUD PHA grants - operating	180,972	2,338,100	249,685	28,995	31,653,332
70610	HUD PHA grants - capital	0	0	0	0	0
70710	Management fee	0	0	0	0	0
70720	Asset management fee	0	0	0	0	0
70730	Bookkeeping fee	0	0	0	0	0
70740	Front line service fee	0	0	0	0	0
70750	Other fees	0	0	0	0	0
70700	Total Fee Revenue	0	0	0	0	0
70800	Other government grants	0	0	0	0	0
71100	Investment income - unrestricted	2,107	0	0	0	0
71200	Mortgage interest income	0	0	0	0	0
71300	Proceeds from disposition of assets held for sale	0	0	0	0	0
71310	Cost of Sale of Assets	0	0	0	0	0
71400	Fraud income	0	0	0	0	0
71500	Other revenue	127,297	0	0	0	0
71600	Gain/(loss) on disposition	0	0	0	0	0
72000	Investment income - restricted	0	0	0	0	0
70000	**TOTAL REVENUES**	$ **1,173,338**	$ **2,338,100**	$ **249,685**	$ **28,995**	$ **31,653,332**
	EXPENSES:					
	Administrative					
91100	Administrative salaries	$ 240,785	$ 0	$ 0	$ 0	$ 0
91200	Auditing fees	2,563	0	0	0	0
91300	Management fees	281,479	0	0	0	0
91310	Bookkeeping fees	36,599	0	0	0	0
91400	Advertising & marketing	450	0	0	0	0
91500	Employee benefits - administrative	96,680	0	0	0	0
91600	Office expense	89,485	0	0	0	0
91700	Legal expense	26,652	0	0	350	0
91800	Travel expense	2,880	0	0	0	0
91810	Allocated overhead	0	0	0	0	0
91900	Other operating - administrative	86,659	0	0	0	0
91000	Total Administrative Expense	864,232	0	0	350	0
92000	Asset management fee	51,960	0	0	0	0
	Resident services					
92100	Resident services - salaries	46,683	0	0	0	0
92200	Relocation costs	8,571	0	0	0	0
92300	Employee benefits - resident services	19,063	0	0	0	0
92400	Other resident services	1,222	0	0	0	0
92500	Total Resident Services	75,539	0	0	0	0

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Columbus, Georgia

FINANCIAL DATA SUBMISSION SUMMARY

REVENUES, EXPENSES AND CHANGE IN NET POSITION ACCOUNTS

FOR THE YEAR ENDED JUNE 30, 2022

(CONTINUED)

FDS Line#	Account Description	Section 8 Mod. Rehab. Single Room Occupancy 14.249	Public Housing Family Self-Sufficiency/ ROSS 14.877	N/C S/R Section 8 Programs 14.182	Moving to Work Demonstration Program 14.881
	REVENUES:				
70300	Net resident rental revenue	$ 0	$ 0	$ 194,828	$ 0
70400	Resident revenue - other	0	0	0	0
70500	Total Resident Revenue	0	0	194,828	0
70600	HUD PHA grants - operating	249,472	80,900	480,314	0
70610	HUD PHA grants - capital	0	0	0	0
70710	Management fee	0	0	0	0
70720	Asset management fee	0	0	0	0
70730	Bookkeeping fee	0	0	0	0
70740	Front line service fee	0	0	0	0
70750	Other fees	0	0	0	0
70700	Total Fee Revenue	0	0	0	0
70800	Other government grants	0	0	0	0
71100	Investment income - unrestricted	246	0	658	8,534
71200	Mortgage interest income	0	0	0	0
71300	Proceeds from disposition of assets held for sale	0	0	0	0
71310	Cost of Sale of Assets	0	0	0	0
71400	Fraud income	0	0	0	0
71500	Other revenue	0	0	5,221	588,020
71600	Gain/(loss) on disposition	0	0	0	0
72000	Investment income - restricted	0	0	0	0
70000	**TOTAL REVENUES**	$ **249,718**	$ **80,900**	$ **681,021**	$ **596,554**
	EXPENSES:				
	Administrative				
91100	Administrative salaries	$ 14,693	$ 0	$ 61,727	$ 729,139
91200	Auditing fees	186	0	396	1,716
91300	Management fees	6,720	0	0	569,499
91310	Bookkeeping fees	4,200	0	0	359,964
91400	Advertising & marketing	0	0	0	0
91500	Employee benefits - administrative	5,966	0	20,035	339,524
91600	Office expense	0	0	26,869	176,363
91700	Legal expense	0	0	2,628	64,348
91800	Travel expense	0	0	784	1,657
91810	Allocated overhead	0	0	0	0
91900	Other operating - administrative	1,950	0	43,407	16,295
91000	Total Administrative Expense	33,715	0	155,846	2,258,505
92000	Asset management fee	0	0	0	0
	Resident services				
92100	Resident services - salaries	0	80,900	0	0
92200	Relocation costs	0	0	0	0
92300	Employee benefits - resident services	0	0	0	0
92400	Other resident services	0	0	0	135
92500	Total Resident Services	0	80,900	0	135

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FINANCIAL DATA SUBMISSION SUMMARY
REVENUES, EXPENSES AND CHANGE IN NET POSITION ACCOUNTS
FOR THE YEAR ENDED JUNE 30, 2022
(CONTINUED)

FDS Line#	Account Description	Discretely Presented Component Unit	Blended Component Unit	Public Housing CARES Act Funding 14.PHC	Business Activities
	REVENUES:				
70300	Net resident rental revenue	$ 11,290,937	$ 610,277	$ 0	$ 0
70400	Resident revenue - other	0	0	0	0
70500	Total Resident Revenue	11,290,937	610,277	0	0
70600	HUD PHA grants - operating	0	0	92,256	0
70610	HUD PHA grants - capital	0	0	0	0
70710	Management fee	0	0	0	0
70720	Asset management fee	0	0	0	0
70730	Bookkeeping fee	0	0	0	0
70740	Front line service fee	0	0	0	0
70750	Other fees	0	0	0	0
70700	Total Fee Revenue	0	0	0	0
70800	Other government grants	0	0	0	0
71100	Investment income - unrestricted	197,856	1,035	0	15,687
71200	Mortgage interest income	0	0	0	945,560
71300	Proceeds from disposition of assets held for sale	0	0	0	0
71310	Cost of Sale of Assets	0	0	0	0
71400	Fraud income	0	0	0	0
71500	Other revenue	724,643	50,450	0	5,137,649
71600	Gain/(loss) on disposition	0	0	0	0
72000	Investment income - restricted	163	703	0	0
70000	**TOTAL REVENUES**	$ **12,213,599**	$ **662,465**	$ **92,256**	$ **6,098,896**
	EXPENSES:				
	Administrative				
91100	Administrative salaries	$ 1,223,863	$ 51,527	$ 30,346	$ 574,689
91200	Auditing fees	69,870	269	0	476
91300	Management fees	0	0	0	0
91310	Bookkeeping fees	0	0	0	0
91400	Advertising & marketing	28,437	3,387	0	0
91500	Employee benefits - administrative	667,208	15,141	0	117,355
91600	Office expense	329,817	47,100	0	55,999
91700	Legal expense	29,170	937	0	49,836
91800	Travel expense	9,830	1,592	0	27,098
91810	Allocated overhead	0	0	0	0
91900	Other operating - administrative	1,294,128	39,663	0	215,652
91000	Total Administrative Expense	3,652,323	159,616	30,346	1,041,105
92000	Asset management fee	0	0	0	0
	Resident services				
92100	Resident services - salaries	63,657	0	0	0
92200	Relocation costs	0	0	0	0
92300	Employee benefits - resident services	0	0	0	0
92400	Other resident services	17,812	7	61,910	0
92500	Total Resident Services	81,469	7	61,910	0

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FINANCIAL DATA SUBMISSION SUMMARY

REVENUES, EXPENSES AND CHANGE IN NET POSITION ACCOUNTS

FOR THE YEAR ENDED JUNE 30, 2022

(CONTINUED)

FDS Line#	Account Description	Emergency Housing Vouchers 14.EHV	COCC	Elimination	TOTAL
	REVENUES:				
70300	Net resident rental revenue	$ 0	$ 0	$ 0	$ 12,959,004
70400	Resident revenue - other	0	0	0	0
70500	Total Resident Revenue	0	0	0	12,959,004
70600	HUD PHA grants - operating	112,343	0	0	35,466,369
70610	HUD PHA grants - capital	0	0	0	0
70710	Management fee	0	857,698	(857,698)	0
70720	Asset management fee	0	51,960	(51,960)	0
70730	Bookkeeping fee	0	400,763	(400,763)	0
70740	Front line service fee	0	358,219	(358,219)	0
70750	Other fees	0	673,547	0	673,547
70700	Total Fee Revenue	0	2,342,187	(1,668,640)	673,547
70800	Other government grants	0	0	0	0
71100	Investment income - unrestricted	0	0	0	226,123
71200	Mortgage interest income	0	0	(31,037)	914,523
71300	Proceeds from disposition of assets held for sale	0	0	0	0
71310	Cost of Sale of Assets	0	0	0	0
71400	Fraud income	0	0	0	0
71500	Other revenue	0	17,357	(32,649)	6,617,988
71600	Gain/(loss) on disposition	0	0	0	0
72000	Investment income - restricted	0	0	0	866
70000	**TOTAL REVENUES**	**$ 112,343**	**$ 2,359,544**	**$ (1,732,326)**	**$ 56,858,420**
	EXPENSES:				
	Administrative				
91100	Administrative salaries	$ 0	$ 1,455,899	$ 0	$ 4,382,668
91200	Auditing fees	0	35,570	0	111,046
91300	Management fees	0	0	(857,698)	0
91310	Bookkeeping fees	0	0	(400,763)	0
91400	Advertising & marketing	0	1,300	0	33,574
91500	Employee benefits - administrative	0	643,555	0	1,905,464
91600	Office expense	0	431,555	(32,649)	1,124,539
91700	Legal expense	0	67,382	0	241,303
91800	Travel expense	0	31,797	0	75,638
91810	Allocated overhead	0	0	0	0
91900	Other operating - administrative	0	168,520	(88,212)	1,778,062
91000	Total Administrative Expense	0	2,835,578	(1,379,322)	9,652,294
92000	Asset management fee	0	0	(51,960)	0
	Resident services				
92100	Resident services - salaries	0	0	0	191,240
92200	Relocation costs	0	0	0	8,571
92300	Employee benefits - resident services	0	0	0	19,063
92400	Other resident services	31,500	861	(247)	113,200
92500	Total Resident Services	31,500	861	(247)	332,074

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FINANCIAL DATA SUBMISSION SUMMARY

REVENUES, EXPENSES AND CHANGE IN NET POSITION ACCOUNTS

FOR THE YEAR ENDED JUNE 30, 2022

(CONTINUED)

FDS Line#	Account Description	Public Housing 14.850	MTW Demonstration Program for Low Rent 14.OPS	MTW Demonstration Program for Capital Fund 14.CFP	Community Development Block Grants / Entitlement Grants 14.218	MTW Demonstration Program for HCV Program 14.HCV
	Utilities					
93100	Water	85,851	0	0	0	0
93200	Electricity	82,613	0	0	0	0
93300	Gas	31,320	0	0	0	0
93400	Fuel	0	0	0	0	0
93500	Labor	0	0	0	0	0
93600	Sewer	109,077	0	0	0	0
93700	Other utilities	0	0	0	0	0
93800	Employee benefits - utilities	0	0	0	0	0
93000	Total Utilities Expense	308,861	0	0	0	0
	Ordinary Maintenance & Operation					
94100	Labor	377,754	0	0	0	0
94200	Materials	290,194	0	0	0	0
94300	Contracts	592,467	0	0	0	0
94300-010	Contract Costs - garbage & trash removal	40,622	0	0	0	0
94300-020	Contract Costs - heating & cooling	60,242	0	0	0	0
94300-030	Contract Costs - snow removal	0	0	0	0	0
94300-040	Contract Costs - elevator maintenance	0	0	0	0	0
94300-050	Contract Costs - landscape & grounds	225,354	0	0	0	0
94300-060	Contract Costs - unit turnaround	64,345	0	0	0	0
94300-070	Contract Costs - electrical	16,140	0	0	0	0
94300-080	Contract Costs - plumbing	5,507	0	0	0	0
94300-090	Contract Costs - extermination	30,827	0	0	0	0
94300-100	Contract Costs - janitorial	6,885	0	0	0	0
94300-110	Contract Costs - routine maintenance	112,483	0	0	0	0
94300-120	Contract Costs - other	30,062	0	0	0	0
94500	Employee benefit contributions	154,343	0	0	0	0
94000	Total Ordinary Maintenance & Operation	1,414,758	0	0	0	0
	Protective services					
95100	Protective services - salaries	0	0	0	0	0
95200	Other protective services - contract costs	0	0	0	0	0
95300	Other protective services	7,821	0	0	0	0
95500	Employee benefit contributions	0	0	0	0	0
95000	Total Protective Services	7,821	0	0	0	0
	Insurance Premiums					
96110	Property insurance	63,378	0	0	0	0
96120	Liability insurance	59,648	0	0	0	0
96130	Workmen's compensation	14,700	0	0	0	0
96140	Insurance - other	118,198	0	0	0	0
96100	Total Insurance Premiums	255,924	0	0	0	0
	General Expenses					
96200	Other general expense	1,102,892	0	0	0	0
96210	Compensated absences	38,338	0	0	0	0
96300	Payments in lieu of taxes	55,410	0	0	0	0
96400	Bad debt - resident rents	66,180	0	0	0	0
96500	Bad debt - mortgages	0	0	0	0	0
96600	Bad debt - other	0	0	0	0	0
96800	Severance expense	0	0	0	0	0
96000	Total General Expenses	1,262,820	0	0	0	0

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FINANCIAL DATA SUBMISSION SUMMARY
REVENUES, EXPENSES AND CHANGE IN NET POSITION ACCOUNTS
FOR THE YEAR ENDED JUNE 30, 2022
(CONTINUED)

FDS Line#	Account Description	Section 8 Mod. Rehab. Single Room Occupancy 14.249	Public Housing Family Self-Sufficiency/ ROSS 14.877	N/C S/R Section 8 Programs 14.182	Moving to Work Demonstration Program 14.881
	Utilities				
93100	Water	0	0	10,762	393
93200	Electricity	0	0	7,232	11,114
93300	Gas	0	0	1,821	1,241
93400	Fuel	0	0	0	0
93500	Labor	0	0	0	0
93600	Sewer	0	0	17,130	529
93700	Other utilities	0	0	0	0
93800	Employee benefits - utilities	0	0	0	0
93000	Total Utilities Expense	0	0	36,945	13,277
	Ordinary Maintenance & Operation				
94100	Labor	0	0	64,577	0
94200	Materials	0	0	40,156	800
94300	Contracts	0	0	91,234	31,945
94300-010	Contract Costs - garbage & trash removal	0	0	0	1,868
94300-020	Contract Costs - heating & cooling	0	0	0	0
94300-030	Contract Costs - snow removal	0	0	0	0
94300-040	Contract Costs - elevator maintenance	0	0	0	0
94300-050	Contract Costs - landscape & grounds	0	0	0	4,220
94300-060	Contract Costs - unit turnaround	0	0	0	13,600
94300-070	Contract Costs - electrical	0	0	0	0
94300-080	Contract Costs - plumbing	0	0	0	0
94300-090	Contract Costs - extermination	0	0	0	418
94300-100	Contract Costs - janitorial	0	0	0	7,920
94300-110	Contract Costs - routine maintenance	0	0	0	0
94300-120	Contract Costs - other	0	0	91,234	3,919
94500	Employee benefit contributions	0	0	21,085	0
94000	Total Ordinary Maintenance & Operation	0	0	217,052	32,745
	Protective services				
95100	Protective services - salaries	0	0	0	0
95200	Other protective services - contract costs	0	0	0	0
95300	Other protective services	0	0	3,854	1,841
95500	Employee benefit contributions	0	0	0	0
95000	Total Protective Services	0	0	3,854	1,841
	Insurance Premiums				
96110	Property insurance	0	0	11,466	2,543
96120	Liability insurance	0	0	12,150	42,903
96130	Workmen's compensation	0	0	2,766	11,823
96140	Insurance - other	0	0	1,204	27,140
96100	Total Insurance Premiums	0	0	27,586	84,409
	General Expenses				
96200	Other general expense	0	0	0	6,660
96210	Compensated absences	0	0	11,698	87,375
96300	Payments in lieu of taxes	0	0	15,788	0
96400	Bad debt - resident rents	0	0	2,285	0
96500	Bad debt - mortgages	0	0	0	0
96600	Bad debt - other	0	0	0	0
96800	Severance expense	0	0	0	0
96000	Total General Expenses	0	0	29,771	94,035

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FINANCIAL DATA SUBMISSION SUMMARY
REVENUES, EXPENSES AND CHANGE IN NET POSITION ACCOUNTS
FOR THE YEAR ENDED JUNE 30, 2022
(CONTINUED)

FDS Line#	Account Description	Discretely Presented Component Unit	Blended Component Unit	Public Housing CARES Act Funding 14.PHC	Business Activities
	Utilities				
93100	Water	384,876	12,610	0	0
93200	Electricity	389,395	15,424	0	0
93300	Gas	22,331	947	0	0
93400	Fuel	0	0	0	0
93500	Labor	0	0	0	0
93600	Sewer	242,012	16,473	0	0
93700	Other utilities	0	0	0	0
93800	Employee benefits - utilities	0	0	0	0
93000	Total Utilities Expense	1,038,614	45,454	0	0
	Ordinary Maintenance & Operation				
94100	Labor	822,541	65,085	0	0
94200	Materials	509,056	29,340	0	0
94300	Contracts	1,640,805	37,805	0	0
94300-010	Contract Costs - garbage & trash removal	134,079	5,214	0	0
94300-020	Contract Costs - heating & cooling	43,036	0	0	0
94300-030	Contract Costs - snow removal	0	0	0	0
94300-040	Contract Costs - elevator maintenance	0	0	0	0
94300-050	Contract Costs - landscape & grounds	142,608	6,109	0	0
94300-060	Contract Costs - unit turnaround	492,458	3,303	0	0
94300-070	Contract Costs - electrical	508	327	0	0
94300-080	Contract Costs - plumbing	0	873	0	0
94300-090	Contract Costs - extermination	149,353	6,127	0	0
94300-100	Contract Costs - janitorial	0	0	0	0
94300-110	Contract Costs - routine maintenance	4,689	12,652	0	0
94300-120	Contract Costs - other	674,074	3,200	0	0
94500	Employee benefit contributions	0	22,506	0	0
94000	Total Ordinary Maintenance & Operation	2,972,402	154,736	0	0
	Protective services				
95100	Protective services - salaries	0	0	0	0
95200	Other protective services - contract costs	0	0	0	0
95300	Other protective services	96,412	2,232	0	0
95500	Employee benefit contributions	0	0	0	0
95000	Total Protective Services	96,412	2,232	0	0
	Insurance Premiums				
96110	Property insurance	470,501	15,386	0	238
96120	Liability insurance	0	10,988	0	3,188
96130	Workmen's compensation	24,630	2,886	0	1,577
96140	Insurance - other	99,369	3,740	0	20
96100	Total Insurance Premiums	594,500	33,000	0	5,023
	General Expenses				
96200	Other general expense	70,968	0	0	31,250
96210	Compensated absences	0	13,586	0	2,741
96300	Payments in lieu of taxes	466,172	36,785	0	4,398
96400	Bad debt - resident rents	314,296	9,817	0	0
96500	Bad debt - mortgages	0	0	0	0
96600	Bad debt - other	0	0	0	81,741
96800	Severance expense	0	0	0	0
96000	Total General Expenses	851,436	60,188	0	120,130

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FINANCIAL DATA SUBMISSION SUMMARY

REVENUES, EXPENSES AND CHANGE IN NET POSITION ACCOUNTS

FOR THE YEAR ENDED JUNE 30, 2022

(CONTINUED)

FDS Line#	Account Description	Emergency Housing Vouchers 14.EHV	COCC	Elimination	TOTAL
	Utilities				
93100	Water	0	3,145	0	497,637
93200	Electricity	0	49,147	0	554,925
93300	Gas	0	5,894	0	63,554
93400	Fuel	0	0	0	0
93500	Labor	0	0	0	0
93600	Sewer	0	2,511	0	387,732
93700	Other utilities	0	0	0	0
93800	Employee benefits - utilities	0	0	0	0
93000	Total Utilities Expense	0	60,697	0	1,503,848
	Ordinary Maintenance & Operation				
94100	Labor	0	318,926	0	1,648,883
94200	Materials	0	141,541	0	1,011,087
94300	Contracts	0	327,570	(269,760)	2,452,066
94300-010	Contract Costs - garbage & trash removal	0	3,868	0	185,651
94300-020	Contract Costs - heating & cooling	0	1,015	0	104,293
94300-030	Contract Costs - snow removal	0	0	0	0
94300-040	Contract Costs - elevator maintenance	0	0	0	0
94300-050	Contract Costs - landscape & grounds	0	528	(269,760)	109,059
94300-060	Contract Costs - unit turnaround	0	2,526	0	576,232
94300-070	Contract Costs - electrical	0	2,918	0	19,893
94300-080	Contract Costs - plumbing	0	218	0	6,598
94300-090	Contract Costs - extermination	0	34	0	186,759
94300-100	Contract Costs - janitorial	0	37,888	0	52,693
94300-110	Contract Costs - routine maintenance	0	0	0	129,824
94300-120	Contract Costs - other	0	278,575	0	1,081,064
94500	Employee benefit contributions	0	141,225	0	339,159
94000	Total Ordinary Maintenance & Operation	0	929,262	(269,760)	5,451,195
	Protective services				
95100	Protective services - salaries	0	0	0	0
95200	Other protective services - contract costs	0	0	0	0
95300	Other protective services	0	6,598	0	118,758
95500	Employee benefit contributions	0	0	0	0
95000	Total Protective Services	0	6,598	0	118,758
	Insurance Premiums				
96110	Property insurance	0	15,749	0	579,261
96120	Liability insurance	0	4,088	0	132,965
96130	Workmen's compensation	0	39,413	0	97,795
96140	Insurance - other	0	95,857	0	345,528
96100	Total Insurance Premiums	0	155,107	0	1,155,549
	General Expenses				
96200	Other general expense	0	2,238	0	1,214,008
96210	Compensated absences	0	200,462	0	354,200
96300	Payments in lieu of taxes	0	0	0	578,553
96400	Bad debt - resident rents	0	0	0	392,578
96500	Bad debt - mortgages	0	0	0	0
96600	Bad debt - other	0	0	0	81,741
96800	Severance expense	0	0	0	0
96000	Total General Expenses	0	202,700	0	2,621,080

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REVENUES, EXPENSES AND CHANGE IN NET POSITION ACCOUNTS
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(CONTINUED)

FDS Line#	Account Description	Public Housing 14.850	MTW Demonstration Program for Low Rent 14.OPS	MTW Demonstration Program for Capital Fund 14.CFP	Community Development Block Grants / Entitlement Grants 14.218	MTW Demonstration Program for HCV Program 14.HCV
	Financial Expenses					
96710	Interest expense - mortgage payable	0	0	0	0	0
96720	Interest expense - notes payable	0	0	0	0	0
96730	Amortization expense	0	0	0	0	0
96700	Total Financial Expenses	0	0	0	0	0
96900	**TOTAL OPERATING EXPENSE**	**4,241,915**	**0**	**0**	**350**	**0**
97000	**EXCESS OPERATING REVENUE**	**(3,068,577)**	**2,338,100**	**249,685**	**28,645**	**31,653,332**
	Other Expenses					
97100	Extraordinary maintenance	0	0	0	0	0
97200	Casualty losses	79,776	0	0	0	0
97300	Housing assistance payments	0	0	0	0	0
97350	HAP portability-in	0	0	0	0	0
97400	Depreciation expense	771,154	0	0	0	0
97500	Fraud losses	0	0	0	0	0
97600	Capital outlays - governmental funds	0	0	0	0	0
97700	Debt principal payment - gov't funds	0	0	0	0	0
97800	Dwelling units rents expense	0	0	0	0	0
	Total Other Expenses	850,930	0	0	0	0
90000	**TOTAL EXPENSES**	$ **5,092,845**	$ **0**	$ **0**	$ **350**	$ **0**
10010	Operating transfer in	20,000	0	0	0	0
10020	Operating transfer out	(20,000)	0	0	0	0
10030	Operating transfers from/to primary gov't	0	0	0	0	0
10040	Operating transfers from/to comp. unit	0	0	0	0	0
10050	Proceeds from notes, loans & bonds	0	0	0	0	0
10060	Proceeds from property sales	0	0	0	0	0
10070	Extraordinary items, net gain/loss	0	0	0	0	0
10080	Special items, net gain/loss	0	0	0	0	0
10091	Inter project excess cash transfer in	0	0	0	0	0
10092	Inter project excess cash transfer out	0	0	0	0	0
10093	Transfers between project & program - in	2,587,785	0	0	0	0
10094	Transfers between project & program - out	0	(2,338,100)	(249,685)	0	(31,653,332)
10100	Total other financing sources (uses)	2,587,785	(2,338,100)	(249,685)	0	(31,653,332)
10000	**EXCESS OF REVENUE OVER EXPENSES**	$ **(1,331,722)**	$ **0**	$ **0**	$ **28,645**	$ **0**
11020	Required annual debt principal payments	0	0	0	0	0
11030	**Beginning Net Position**	**7,596,713**	**0**	**0**	**505,313**	**0**
11040-010	Prior period adjustments	0	0	0	0	0
11040-070	Equity transfers	0	0	0	0	0
11050	Changes-compensated absence balance	0	0	0	0	0
11060	Changes -contingent liability balance	0	0	0	0	0
11070	Changes -unrec. pension transition liability	0	0	0	0	0
11080	Changes -doubtful accounts - dwelling rents	0	0	0	0	0
11090	Changes -doubtful accounts - other	0	0	0	0	0
	Ending Net Position	$ **6,264,991**	$ **0**	$ **0**	$ **533,958**	$ **0**
11170	Administrative fee equity	0	0	0	0	0
11180	Housing assistance payments equity	0	0	0	0	0
11190	**Units Available**	**5,784**	**0**	**0**	**0**	**0**
11210	**Units Leased**	**5,501**	**0**	**0**	**0**	**0**

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FDS Line#	Account Description	Section 8 Mod. Rehab. Single Room Occupancy 14.249	Public Housing Family Self-Sufficiency/ ROSS 14.877	N/C S/R Section 8 Programs 14.182	Moving to Work Demonstration Program 14.881
	Financial Expenses				
96710	Interest expense - mortgage payable	0	0	0	0
96720	Interest expense - notes payable	0	0	0	0
96730	Amortization expense	0	0	0	0
96700	Total Financial Expenses	0	0	0	0
96900	**TOTAL OPERATING EXPENSE**	**33,715**	**80,900**	**471,054**	**2,484,947**
97000	**EXCESS OPERATING REVENUE**	**216,003**	**0**	**209,967**	**(1,888,393)**
	Other Expenses				
97100	Extraordinary maintenance	0	0	0	0
97200	Casualty losses	0	0	0	0
97300	Housing assistance payments	194,458	0	0	17,405,375
97350	HAP portability-in	0	0	0	240,788
97400	Depreciation expense	0	0	100,508	35,454
97500	Fraud losses	0	0	0	0
97600	Capital outlays - governmental funds	0	0	0	0
97700	Debt principal payment - gov't funds	0	0	0	0
97800	Dwelling units rents expense	0	0	0	0
	Total Other Expenses	194,458	0	100,508	17,681,617
90000	**TOTAL EXPENSES**	$ **228,173**	$ **80,900**	$ **571,562**	$ **20,166,564**
10010	Operating transfer in	0	0	0	0
10020	Operating transfer out	0	0	(225,655)	0
10030	Operating transfers from/to primary gov't	0	0	0	0
10040	Operating transfers from/to comp. unit	0	0	0	(22,200,000)
10050	Proceeds from notes, loans & bonds	0	0	0	0
10060	Proceeds from property sales	0	0	0	0
10070	Extraordinary items, net gain/loss	0	0	0	0
10080	Special items, net gain/loss	0	0	0	0
10091	Inter project excess cash transfer in	0	0	0	0
10092	Inter project excess cash transfer out	0	0	0	0
10093	Transfers between project & program - in	0	0	0	34,241,117
10094	Transfers between project & program - out	0	0	0	(2,587,785)
10100	Total other financing sources (uses)	0	0	(225,655)	9,453,332
10000	**EXCESS OF REVENUE OVER EXPENSES**	$ **21,545**	$ **0**	$ **(116,196)**	$ **(10,116,678)**
11020	Required annual debt principal payments	0	0	0	0
11030	**Beginning Net Position**	**132,306**	**0**	**1,180,782**	**19,675,653**
11040-010	Prior period adjustments	0	0	0	(75,250)
11040-070	Equity transfers	0	0	0	0
11050	Changes-compensated absence balance	0	0	0	0
11060	Changes -contingent liability balance	0	0	0	0
11070	Changes -unrec. pension transition liability	0	0	0	0
11080	Changes -doubtful accounts - dwelling rents	0	0	0	0
11090	Changes -doubtful accounts - other	0	0	0	0
	Ending Net Position	$ **153,851**	$ **0**	$ **1,064,586**	$ **9,483,725**
11170	Administrative fee equity	0	0	0	0
11180	Housing assistance payments equity	0	0	0	0
11190	**Units Available**	**720**	**0**	**1,056**	**46,788**
11210	**Units Leased**	**560**	**0**	**1,045**	**38,151**

HOUSING AUTHORITY OF COLUMBUS
Columbus, Georgia

FINANCIAL DATA SUBMISSION SUMMARY
REVENUES, EXPENSES AND CHANGE IN NET POSITION ACCOUNTS
FOR THE YEAR ENDED JUNE 30, 2022
(CONTINUED)

FDS Line#	Account Description	Discretely Presented Component Unit	Blended Component Unit	Public Housing CARES Act Funding 14.PHC	Business Activities
	Financial Expenses				
96710	Interest expense - mortgage payable	1,814,993	31,037	0	0
96720	Interest expense - notes payable	0	0	0	0
96730	Amortization expense	0	0	0	0
96700	Total Financial Expenses	1,814,993	31,037	0	0
96900	**TOTAL OPERATING EXPENSE**	**11,102,149**	**486,270**	**92,256**	**1,166,258**
97000	**EXCESS OPERATING REVENUE**	**1,111,450**	**176,195**	**0**	**4,932,638**
	Other Expenses				
97100	Extraordinary maintenance	0	0	0	0
97200	Casualty losses	0	89,130	0	0
97300	Housing assistance payments	0	0	0	0
97350	HAP portability-in	0	0	0	0
97400	Depreciation expense	5,093,697	160,392	0	99,982
97500	Fraud losses	0	0	0	0
97600	Capital outlays - governmental funds	0	0	0	0
97700	Debt principal payment - gov't funds	0	0	0	0
97800	Dwelling units rents expense	0	0	0	0
	Total Other Expenses	5,093,697	249,522	0	99,982
90000	**TOTAL EXPENSES**	$ **16,195,846**	$ **735,792**	$ **92,256**	$ **1,266,240**
10010	Operating transfer in	0	0	0	225,655
10020	Operating transfer out	0	0	0	0
10030	Operating transfers from/to primary gov't	0	0	0	22,200,000
10040	Operating transfers from/to comp. unit	6,177,572	0	0	(7,833,232)
10050	Proceeds from notes, loans & bonds	0	0	0	0
10060	Proceeds from property sales	0	0	0	0
10070	Extraordinary items, net gain/loss	0	0	0	0
10080	Special items, net gain/loss	0	0	0	0
10091	Inter project excess cash transfer in	0	0	0	0
10092	Inter project excess cash transfer out	0	0	0	0
10093	Transfers between project & program - in	0	0	0	0
10094	Transfers between project & program - out	0	0	0	0
10100	Total other financing sources (uses)	6,177,572	0	0	14,592,423
10000	**EXCESS OF REVENUE OVER EXPENSES**	$ **2,195,325**	$ **(73,327)**	$ **0**	$ **19,425,079**
11020	Required annual debt principal payments	0	0	0	0
11030	**Beginning Net Position**	**96,675,722**	**1,292,118**	**0**	**78,370,967**
11040-010	Prior period adjustments	0	0	0	(1,989,064)
11040-070	Equity transfers	0	0	0	0
11050	Changes-compensated absence balance	0	0	0	0
11060	Changes -contingent liability balance	0	0	0	0
11070	Changes -unrec. pension transition liability	0	0	0	0
11080	Changes -doubtful accounts - dwelling rents	0	0	0	0
11090	Changes -doubtful accounts - other	0	0	0	0
	Ending Net Position	$ **98,871,047**	$ **1,218,791**	$ **0**	$ **95,806,982**
11170	Administrative fee equity	0	0	0	0
11180	Housing assistance payments equity	0	0	0	0
11190	**Units Available**	**17,040**	**1,080**	**0**	**0**
11210	**Units Leased**	**16,576**	**1,061**	**0**	**0**

HOUSING AUTHORITY OF COLUMBUS

Columbus, Georgia

FINANCIAL DATA SUBMISSION SUMMARY

REVENUES, EXPENSES AND CHANGE IN NET POSITION ACCOUNTS

FOR THE YEAR ENDED JUNE 30, 2022

(CONTINUED)

FDS Line#	Account Description	Emergency Housing Vouchers 14.EHV	COCC	Elimination	TOTAL
	Financial Expenses				
96710	Interest expense - mortgage payable	0	0	(31,037)	1,814,993
96720	Interest expense - notes payable	0	0	0	0
96730	Amortization expense	0	0	0	0
96700	Total Financial Expenses	0	0	(31,037)	1,814,993
96900	**TOTAL OPERATING EXPENSE**	**31,500**	**4,190,803**	**(1,732,326)**	**22,649,791**
97000	**EXCESS OPERATING REVENUE**	**80,843**	**(1,831,259)**	**0**	**34,208,629**
	Other Expenses				
97100	Extraordinary maintenance	0	4,517	0	4,517
97200	Casualty losses	0	0	0	168,906
97300	Housing assistance payments	45,757	0	0	17,645,590
97350	HAP portability-in	0	0	0	240,788
97400	Depreciation expense	0	153,288	0	6,414,475
97500	Fraud losses	0	0	0	0
97600	Capital outlays - governmental funds	0	0	0	0
97700	Debt principal payment - gov't funds	0	0	0	0
97800	Dwelling units rents expense	0	0	0	0
	Total Other Expenses	45,757	157,805	0	24,474,276
90000	**TOTAL EXPENSES**	$ **77,257**	$ **4,348,608**	$ **(1,732,326)**	$ **47,124,067**
10010	Operating transfer in	0	0	(245,655)	0
10020	Operating transfer out	0	0	245,655	0
10030	Operating transfers from/to primary gov't	0	0	(22,200,000)	0
10040	Operating transfers from/to comp. unit	0	0	22,200,000	(1,655,660)
10050	Proceeds from notes, loans & bonds	0	0	0	0
10060	Proceeds from property sales	0	0	0	0
10070	Extraordinary items, net gain/loss	0	0	0	0
10080	Special items, net gain/loss	0	0	0	0
10091	Inter project excess cash transfer in	0	0	0	0
10092	Inter project excess cash transfer out	0	0	0	0
10093	Transfers between project & program - in	0	0	(36,828,902)	0
10094	Transfers between project & program - out	0	0	36,828,902	0
10100	Total other financing sources (uses)	0	0	0	(1,655,660)
10000	**EXCESS OF REVENUE OVER EXPENSES**	$ **35,086**	$ **(1,989,064)**	$ **0**	$ **8,078,693**
11020	Required annual debt principal payments	0	0	0	0
11030	**Beginning Net Position**	**17,200**	**551,646**	**0**	**205,998,420**
11040-010	Prior period adjustments	75,250	1,989,064	0	0
11040-070	Equity transfers	0	0	0	0
11050	Changes-compensated absence balance	0	0	0	0
11060	Changes -contingent liability balance	0	0	0	0
11070	Changes -unrec. pension transition liability	0	0	0	0
11080	Changes -doubtful accounts - dwelling rents	0	0	0	0
11090	Changes -doubtful accounts - other	0	0	0	0
	Ending Net Position	$ **127,536**	$ **551,646**	$ **0**	$ **214,077,113**
11170	Administrative fee equity	0	0	0	0
11180	Housing assistance payments equity	0	0	0	0
11190	**Units Available**	**67**	**0**	**0**	**72,535**
11210	**Units Leased**	**67**	**0**	**0**	**62,961**

HOUSING AUTHORITY OF COLUMBUS
Columbus, Georgia

SCHEDULE OF EXPENDITURES OF FEDERAL FINANCIAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2022

	Type	Federal CFDA #	Federal Expenditures
FEDERAL GRANTOR			
U.S. DEPARTMENT OF HOUSING & URBAN DEVELOPMENT:			
Public Housing:			
Low Rent Public Housing - subsidy	B - Nonmajor	14.850	$ 180,972
CARES ACT - Low Rent Public Housing - subsidy	B - Nonmajor	14.PHC	92,256
Total - Low Rent Public Housing - subsidy			273,228
Moving to Work Demonstration Program	A - Major	14.881	34,241,117
PIH Family Self-Sufficiency Program	B - Nonmajor	14.877	80,900
Section 8 Housing Assistance Program (Cluster Programs):			
N/C S/R Section 8 Program	B - Nonmajor	14.182	480,314
Section 8 Moderate Rehabilitation	B - Nonmajor	14.249	249,472
Emergency Housing Vouchers	B - Nonmajor	14.EHV	112,343
Other Programs			
Community Development Block Grant (Pass-through City of Columbus)	B - Nonmajor	14.218	28,995
TOTAL FEDERAL FINANCIAL AWARDS			$ **35,466,369**
Threshold for Type A & Type B			$ **1,063,991**

*The accompanying notes are an integral part of this schedule.

HOUSING AUTHORITY OF COLUMBUS
Columbus, Georgia

NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2022

NOTE A - BASIS OF PRESENTATION:

The accompanying schedule of expenditures of federal awards (the "Schedule") includes the federal award activity of the Authority under programs of the federal government for the year ended June 30, 2022. The information in this Schedule is presented in accordance with the requirements of Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance). Because the Schedule presents only a selected portion of the operations of the Authority, it is not intended to and does not present the financial position, changes in net assets, or cash flows of the Authority.

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:

Expenditures reported on the Schedule are reported on the accrual basis of accounting. Such expenditures are recognized following the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowable or are limited as to reimbursement. Negative amounts shown on the Schedule represent adjustments or credits made in the normal course of business to amounts reported as expenditures in prior years.

NOTE C - INDIRECT COST RATE:

The Authority did not elect to use the 10% de minimis cost rate.

NOTE D - SUBRECIPIENTS:

The Authority provided no federal awards to subrecipients during the fiscal year ending June 30, 2022.

NOTE E - DISCLOSURE OF OTHER FORMS OF ASSISTANCE:

- The Housing Authority of Columbus received no federal awards of non-monetary assistance that are required to be disclosed for the year ended June 30, 2022.
- The Housing Authority of Columbus had no loans, loan guarantees, or federally restricted endowment funds required to be disclosed for the fiscal year ended June 30, 2022.
- The Housing Authority of Columbus maintains the following limits of insurance as of June 30, 2022:

Property	$ 50,000,000
General Liability	$ 5,000,000
Law Enforcement Liability	$ 1,000,000
Excess Liability	$ 5,000,000
Workers' Compensation	$ 1,000,000
Public Officials	$ 2,000,000
Flood	$ 250,000
Mold & Fungus	$ 100,000

Settled claims have not exceeded the above commercial insurance coverage limits over the past three years.

HOUSING AUTHORITY OF COLUMBUS
Columbus, Georgia

SUPPLEMENTAL INFORMATION
SPECIAL REPORTS

FOR THE FISCAL YEAR ENDED JUNE 30, 2022

HOUSING AUTHORITY OF COLUMBUS
Columbus, Georgia

STATEMENT OF ACTUAL MODERNIZATION COSTS - UNCOMPLETED
June 30, 2022

Project:	**GA01P004501-18**	**GA01P004501-20**
Modernization Funds Approved	$ 2,366,467	$ 2,410,632
Modernization Funds Expended	2,358,869	687,118
Excess of Modernization Funds Approved	$ 7,598	$ 1,723,514
Modernization Funds Advanced	$ 2,342,317	$ 719,218
Modernization Funds Expended	2,358,869	687,118
Excess of Modernization Funds Advanced	$ (16,552)	$ 32,100

HOUSING AUTHORITY OF COLUMBUS
Columbus, Georgia

STATEMENT OF ACTUAL GRANT COSTS - UNCOMPLETED
June 30, 2022

Grant:	**FSS20GA2826**
Grant Funds Approved	$ 105,100
Grant Funds Expended	83,667
Excess of Grant Funds Approved	$ 21,433
Grant Funds Advanced	$ 83,667
Grant Funds Expended	83,667
Excess of Grant Funds Advanced	$ -

HOUSING AUTHORITY OF COLUMBUS
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STATEMENT OF ACTUAL GRANT COSTS - UNCOMPLETED
June 30, 2022

Grant:	**FSS22GA4541**
Grant Funds Approved	$ 105,100
Grant Funds Expended	38,635
Excess of Grant Funds Approved	$ 66,465
Grant Funds Advanced	$ 34,153
Grant Funds Expended	38,635
Excess of Grant Funds Advanced	$ (4,482)