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EAST HAVEN HOUSING AUTHORITY

ANNUAL FINANCIAL REPORT

JUNE 30, 2019

EAST HAVEN HOUSING AUTHORITY

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JUNE 30, 2019

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INDEPENDENT AUDITOR'S REPORT

Board of Commissioners
East Haven Housing Authority
250 Main Street
East Haven, Connecticut 06512

Report on the Financial Statements

We have audited the accompanying financial statements of the East Haven Housing Authority, which comprise the statements of net position as of June 30, 2019, and the related statements of revenues, expenses, and changes in fund net position and cash flows for the year then ended, and the notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

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

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

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of activities of the East Haven Housing Authority, as of June 30, 2019, and the respective changes in the 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.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis on pages 4i through 4iv 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 inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the East Haven Housing Authority's basic financial statements. The accompanying financial data schedule and other supplementary information are presented for the purposes of additional analysis as required by Title 2 U.S. *Code of Federal Regulations (CFR) Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements of Federal Awards*, and are not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other additional procedures in accordance with auditing standards general accepted in the United States of America. In our opinion, the information is fairly stated, in all material respects, in relation to the financial statements as a whole.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated July 9, 2021 on our consideration of the East Haven Housing Authority'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 East Haven Housing Authority'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 the East Haven Housing Authority's internal control over financial reporting and compliance.

CLERMONT & ASSOCIATES, LLC

Certified Public Accountants

Prospect, Connecticut

A handwritten signature in cursive script that reads "Clermont & Associates, LLC".

July 9, 2021

**East Haven Housing Authority
Management's Discussion and Analysis
FY 2019**

As management of the East Haven Housing Authority, we offer the readers of the financial statements this narrative overview and analysis of the East Haven Housing Authority's financial performance during the past fiscal year ending June 30, 2019. The East Haven Housing Authority encourages readers to consider the information presented here along with the additional information furnished in the audited basic financial statements, which follows this section.

Financial Highlights

- The assets of the East Haven Housing Authority exceeded its liabilities resulting in total net position of \$120,214 for fiscal year 2019. This amount is considered to be restricted and may only be used to meet the Authority's ongoing obligations to citizens in need of housing assistance who are participating in the Federal Department of Housing and Urban Development's Section 8 Housing Choice Voucher Program.
- The East Haven Housing Authority's Section 8 Housing Choice Voucher Program total net position increased by \$19,435.
- The East Haven Housing Authority continues to have no debt obligations for the fiscal year ended June 30, 2019.

In comparing the fiscal years ending June 30, 2019 and 2018, the statement of revenues and expenditures and changes in net position can be found on page 5 of this report.

- The program revenues for the Section 8 Program increased by \$133,113 in 2019. In addition, program expenses increased by \$97,493.

The overall financial position of the East Haven Housing Authority Section 8 Housing Choice Voucher Program is well depicted on page 4iii of this report, showing a net position of \$120,214 for fiscal year 2019 which is an increase of \$19,435 compared to the fiscal year 2018.

Overview of the Financial Statements

This discussion and analyses is intended to serve as an introduction to the East Haven Housing Authority's basic financial statements, including notes which explain in detail some of the information included in those statements. The basic financial statements are comprised of three components: (1) the Statement of Net Position, (2) the Statement of Revenues, Expenses and Changes in Fund Net Position, and (3) the Statement of Cash Flows. This report also contains required supplementary information associated with the financial statements.

Required Financial Statements

The *government-wide financial statements* are designed to provide readers with a broad overview of the East Haven Housing Authority's finances in a manner similar to a private-sector business. The financial statements of the East Haven Housing Authority report information utilizing the full accrual basis of accounting. The financial statements conform to accounting principles which are generally accepted in the United States of America.

The *Statement of Net Position* includes information on the East Haven Housing Authority's assets and liabilities, with the difference between the two reported as net position. Over time, increases and decreases in net position may serve as a useful indicator of whether the financial position of the East Haven Housing Authority is improving or deteriorating.

The *Statement of Revenues, Expenses and Changes in Fund Net Position* presents information showing how the government's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of cash flows. Thus, some revenues and expenses that are reported in this statement will only result in cash flows in future fiscal periods.

The *Statement of Cash Flows* provides information on the East Haven Housing Authority's cash receipts, cash payments and changes in cash resulting from operations and investments. From the Statement of Cash Flows, the reader can obtain comparative information on the source and use of cash, and the change in the cash and cash equivalents balance for the fiscal year.

The Statement of Net Position and the Statement of Revenues, Expenses and Changes in Fund Net Position provide a distinction of the East Haven Housing Authority's functions that are principally supported by intergovernmental revenues (governmental activities) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (business-type activities). The governmental activities of the East Haven Housing Authority are general government. There are no business-type activities of the Authority.

The government-wide financial statements can be found on pages 4-6 of this report.

Financial Analysis

The net position of the Section 8 Housing Choice Voucher Program totaled \$120,214 for fiscal year 2019. This represents an increase in net position of \$19,435 from the prior year. The increases in net positions are primarily the result of an increase in the number of housing assistance and portability tenants during the year, increasing HUD funds received and assistance payments made. The Executive Director and Administrative Assistant of the Housing Authority are Town of East Haven employees and the Housing Authority resources are not being used to pay these individuals.

Condensed Statement of Net Position

	<u>2019</u>	<u>2018</u>	<u>Dollar Change</u>
Current Assets	\$ 120,214	100,779	19,435
Total Assets	\$ 120,214	100,779	19,435
Current Liabilities	\$ -	-	-
Total Liabilities	\$ -	-	-
Restricted-Net Assets	\$ 120,214	100,779	19,435
Total Net Assets	\$ 120,214	100,779	19,435

Statement of Revenues, Expenses, and Changes in Fund Net Position

	<u>2019</u>	<u>2018</u>	<u>Change</u>	<u>% Change</u>
Operating Revenues				
Housing Assistance	\$ 552,323	486,704	65,619	13.5%
Portability	866,020	799,447	66,573	8.3%
Rental & Other	-	10	(10)	100%
Total Operating Revenues	\$ 1,418,343	1,286,161	132,182	9.8%
Operating Expenses				
Assistance Payments	\$ 1,293,518	1,205,647	87,871	7.3%
Admin Fees	91,250	92,686	(1,436)	(1.5%)
Professional & Other Fees	15,660	4,602	11,058	340%
Total Operating Expenses	\$ 1,400,428	1,302,935	97,493	7.5%
Excess of Revenues Over (Under) Operating Expenses	\$ 17,915	(16,774)	34,689	-
Other Financing Resources				
Fraud Recovery Payments	\$ 1,520	589	931	258%
Excess of Revenues and Other Financing Resources Over (Under) Operating Expenses	\$ 19,435	(16,185)	20,638	-
Net Position, Beginning of Year	100,779	116,964	(16,185)	(13.8%)
Net Position, End of Year	\$ 120,214	100,779	19,435	19.3%

The reason for the change in revenue was an increase in the number of tenants receiving Housing assistance for the fiscal year ending June 30, 2019. This current year funding is determined by the HUD using the prior year's enrollment in the program. There was a slight increase in portability received in fiscal year 2019 with average portability vouchers being 68 per month compared to 67 in 2018. Professional fees increases due to the prior year annual audits which was delayed and not incurred in 2018.

Notes to the Financial Statement

The notes provide additional information that is essential to a full understanding of the data provided in the basic financial statements. The notes to the financial statements can be found in the pages following the financial statements.

Requests for Additional Information

This financial report is designed to provide residents within the East Haven Housing Authority, funding agencies, and other interested parties with an overview of the financial operations and financial condition of the East Haven Housing Authority. Should the reader have any questions regarding the information included in this report, please contact the East Haven Housing Authority, 250 Main Street, East Haven, CT, 06512.

STATEMENT OF NET POSITION

June 30, 2019

ASSETS**Assets:**

Cash and cash equivalents	\$	<u>120,214</u>
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Total assets	\$	<u><u>120,214</u></u>
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LIABILITIES AND NET POSITION**Liabilities:**

Total liabilities	\$	<u>-</u>
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Net position:

Restricted net position	\$	<u>120,214</u>
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Total net position	\$	<u><u>120,214</u></u>
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Total liabilities and net position	\$	<u><u>120,214</u></u>
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The accompanying notes are an integral part of these financial statements.

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION
For The Year Ended June 30, 2019

	<u>Section 8 Housing Choice Voucher Program</u>
Operating revenues:	
Department of Housing and Urban Development Funding:	
Housing Assistance	\$ 552,323
Portability	866,020
Rental and other	1,520
Total operating revenues	\$ 1,419,863
Operating expenses:	
Housing assistance payments	\$ 1,293,518
Administrative fees	91,250
Payroll expenses	3,160
Professional and other fees	12,500
Other expenses	-
Total operating expenses	\$ 1,400,428
 Change in net position	 \$ 19,435
 Net position at beginning of fiscal year	 100,779
 Net position at end of fiscal year	 \$ 120,214

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

STATEMENT OF CASH FLOWS
For The Year Ended June 30, 2019

		Section 8 Housing Choice Voucher Program
Cash flow used by operating activities:		
Cash received from HUD for operations	\$	552,323
Cash received from portability		866,020
Cash payments for housing assistance		(1,293,518)
Cash payments for employees and administrative		(106,910)
Cash received from other sources		1,520
Net cash used by operating activities	\$	<u>19,435</u>
 Net increase in cash	\$	19,435
 Cash at July 1, 2018		<u>100,779</u>
 Cash at June 30, 2019	\$	<u><u>120,214</u></u>

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

EAST HAVEN HOUSING AUTHORITY

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2019

Note 1 - Summary of Significant Accounting Policies

Reporting Entity

East Haven Housing Authority is a governmental agency located in the Town of East Haven, Connecticut whose responsibilities are the administration of a housing rental program for eligible individuals. The following program comprises the East Haven Housing Authority:

Section 8 Housing Choice Voucher Program

The Section 8 Housing Choice Voucher Program assists 40 units, for a total of 480 unit months, with rental assistance. The rental units are provided by various landlords within the Town of East Haven. The tenants pay a percentage of their monthly rent based upon their income levels. The balance of their rents are then paid through the Department of Housing and Urban Development (HUD) Section 8 housing assistance funds for which East Haven Authority serves as the administrator.

Measurement Focus, Basis of Accounting and Financial Statement Presentation

The financial statements of the Authority have been prepared in conformity with generally accepted governmental accounting principles. The Governmental Accounting Standards Board (GASB) is the accepted standard setting body for establishing governmental accounting and financial reporting principles. The more significant policies are described below.

This Authority is accounted for as an enterprise fund. Enterprise funds are used to account for operations that are financed and operated in a manner similar to a private business enterprise. No separate agency receives a financial benefit nor imposes a financial burden on the Authority.

The government-wide financial statements are reported using the *economic resources measurement focus* and the *accrual basis of accounting*. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows.

Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with an enterprise fund's principle ongoing operations. Operating expenses for proprietary funds 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 nonoperating revenues and expenses.

Grant entitlements or shared revenue received for operating purposes, or which may be used for either operations or capital expenditures at the discretion of the Authority and are used for operations, are recognized as revenue in the accounting period in which they are earned. Resources that are restricted and used for the acquisition or construction of capital assets are recognized as revenue when the capital expenses are accrued.

EAST HAVEN HOUSING AUTHORITY

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2019

The Authority follows Statement No. 20 of the Governmental Accounting Standards Board (GASB), *Accounting and Financial Reporting for Proprietary Funds and Other Governmental Entities that use Proprietary Fund Accounting*. This statement provides guidance on the applicability of accounting pronouncements from other standard setting organizations. Under the Authority's election, it must apply all GASB pronouncements and the following pronouncements issued before November 30, 1989 unless they contradict GASB pronouncements: *Statements and Interpretations of the Financial Accounting Standards Board, Accounting Principles Board Opinions, and Accounting Research Bulletins of the Committee on Accounting Procedures*.

The Authority reports the following major proprietary funds:

- Section 8 Housing Choice Voucher Program

Assets, Liabilities, and Net Position

Cash and cash equivalents

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

Accounts receivable

Accounts receivable are carried at the original amount billed less an estimate made for doubtful accounts based on review of all outstanding amounts on a monthly basis. Management determines the allowance for doubtful accounts by identifying troubled accounts and by using historical experience applied to an aging of accounts. Accounts receivable are written off with board approval when deemed uncollectable. Recoveries of accounts receivable previously written off are recorded when received.

Activities between funds that are representative of lending or borrowing arrangements outstanding at the end of the fiscal year are referred to as either "due to/from other funds" (current portion) or "advances to/from other funds" (noncurrent portion).

Capital assets

Capital assets, which would include property and equipment, are stated at cost with a capitalization threshold of \$5,000. Normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized. Assets being constructed over a period of time are classified as construction in progress. No depreciation is computed on these assets until they are complete and placed into service.

The Authority did not own or purchase property or equipment during the fiscal year with the criteria to capitalize.

EAST HAVEN HOUSING AUTHORITY

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2019

Net position

In the financial statements, net assets are classified in the following categories:

Investment in capital assets, net of related debt groups all capital assets, including infrastructure, into one component of net assets. Accumulated depreciation and the outstanding balances of debt that are attributable to the acquisition, construction or improvement of these assets reduce this category.

The ***restricted net position*** present external restrictions imposed by creditors, grantors, contributors and laws or regulations of other governments and restrictions imposed by law through constitutional provisions or enabling legislation. The Section 8 Housing Choice Voucher Program net position was restricted for future housing assistance payments.

The ***unrestricted net position*** represents net assets not categorized in the other accounts. Designations of these net assets represent the intentions of management and are subject to change at any time.

Estimates

The preparation of financial statements in conformity with U.S. generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Budgets

Individual program budgets where applicable are presented and approved by the U.S. Department of Housing and Urban Development.

Note 2 - Deposits and Investments

The cash and investing activity within the Authority is the responsibility of the Executive Director. The types of investments allowed are not specified within the Authority's governing documents.

Deposits

Custodial credit risk

As of June 30, 2019, the carrying amount of the Authority's deposits had bank balances of approximately \$130,580. The complete amount of the bank balance was covered under federal depository insurance.

Investments

The Authority did not have investments at June 30, 2019.

EAST HAVEN HOUSING AUTHORITY

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2019

Note 3 - Fraud Recovery

Additional receivables are carried for fraud recovery from tenants and other program participants. These represent amounts owed by those who have received greater rent subsidies due to failing to report or adjust their correct household income, net of an allowance. Balances are only recorded when repayment agreements between the participant and the Authority have been made. Until actual payments are received, the Authority considers all recovery balances to be in doubt due to the volatility of collections. The balance of recovery and related doubtful accounts for fiscal year ended June 30, 2019 are \$X.

Note 4 - Restricted Net Position and Cash

The Authority's restricted net position represent funds restricted by the HUD related to the Housing Choice Voucher Program to be used for future HAP payments. As of June 30, 2019, total restricted net position is as follows:

<u>Category of Restrict</u>	<u>2019</u>
HAP	\$ 120,214
Total Restricted Net Position	\$ <u>120,214</u>

Note 5 - Commitments and Contingencies

Lawsuits

Management and legal counsel of the East Haven Housing Authority has stated that there is no material litigation pending regarding the East Haven Housing Authority.

Economic Dependency

The Authority's Housing Choice Voucher Program is economically dependent on annual contributions received from the HUD. The program would operate at a loss prior to receiving these funds.

Contracts

The Housing Authority contracted with Imagineers, LLC, on a monthly basis. Imagineers, LLC provides professional management services for the East Haven Housing Authority's Section 8 Housing Choice Voucher Program.

The HUD funds are received by the Housing Authority and subsequently disbursed to Imagineers, LLC with amounts based on Imagineers, LLC's invoices submitted to the Housing Authority. Housing assistance amounts are disbursed to Imagineers, LLC as a reimbursement of actual payments made by Imagineers, LLC on behalf of program recipients.

EAST HAVEN HOUSING AUTHORITY

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2019

Note 6 - Subsequent Events

Management has evaluated events subsequent to the date of the financial statements through July 9, 2021, the date the financial statements were available to be issued. No events have occurred subsequent to the Statement of Net Position date through July 9, 2021 that would require readjustment to the financial statements.

EAST HAVEN HOUSING AUTHORITY

SCHEDULE 1

Part 1 of 5

FINANCIAL DATA SCHEDULE

June 30, 2019

Submission Type: Audited / Single Audit

14.871 Housing
Choice Voucher

111	Cash - Unrestricted	\$	
112	Cash - Restricted - Modernization and Development		
113	Cash - Other Restricted		120,213
114	Cash - Tenant Security Deposits		
115	Cash - Restricted for Payment of Current Liabilities		
100	Total Cash	\$	<u>120,213</u>
121	Accounts Receivable - PHA Projects	\$	
122	Accounts Receivable - HUD Other Projects		
124	Accounts Receivable - Other Government		
125	Accounts Receivable - Miscellaneous		
126	Accounts Receivable - Tenants		
126.1	Allowance for Doubtful Accounts - Tenants		
126.2	Allowance for Doubtful Accounts - Other		
127	Notes, Loans, and Mortgages Receivable - Current		
128	Fraud Recovery		
128.1	Allowance for Doubtful Accounts - Fraud		
129	Accrued Interest Receivable		
120	Total Receivables, Net Allowances for Doubtful Accounts	\$	<u>-</u>
131	Investments - Unrestricted	\$	
132	Investments - Restricted		
135	Investments - Restricted for Payment of Current Liability		
142	Prepaid Expenses and Other Assets		
143	Inventories		
143.1	Allowance for Obsolete Inventories		
144	Inter Program Due From		
145	Assets Held for Sale		
150	Total Current Assets	\$	<u>120,213</u>
161	Land	\$	
162	Buildings		
163	Furniture, Equipment, and Machinery - Dwellings		
164	Furniture, Equipment, and Machinery - Administration		
165	Leasehold Improvements		
166	Accumulated Depreciation		
167	Construction in Progress		
168	Infrastructure		
160	Total Capital Assets, Net of Accumulated Depreciation	\$	<u>-</u>
171	Notes, Loans, and Mortgages Receivable - Non-Current	\$	
172	Notes, Loans, and Mortgages Receivable - Non-Current - Past Due		
173	Grants Receivable - Non-Current		
174	Other Assets		
176	Investments in Joint Ventures		
180	Total Non-Current Assets	\$	<u>-</u>
200	Deferred Outflow of Resources	\$	
290	Total Assets and Deferred Outflow of Resources	\$	<u>120,213</u>

EAST HAVEN HOUSING AUTHORITY

SCHEDULE 1
Part 2 of 5

FINANCIAL DATA SCHEDULE

June 30, 2019

Submission Type: Audited / Single Audit

14.871 Housing
Choice Voucher

311	Bank Overdraft	\$	
312	Accounts Payable <= 90 Days		
313	Accounts Payable <= 90 Days Past Due		
321	Accrued Wage / Payroll Taxes Payable		
322	Accrued Compensated Absences - Current Portion		
324	Accrued Contingency Liability		
325	Accrued Interest Payable		
331	Accounts Payable - HUD PHA Programs		
332	Accounts Payable - PHA Projects		
333	Accounts Payable - Other Government		
341	Tenant Security Deposits		
342	Unearned Revenue		
343	Current Portion of Long-Term Debt - Capital Projects / Mortgage Revenue		
344	Current Portion of Long-Term Debt - Operating Borrowings		
345	Other Current Liabilities		
346	Accrued Liabilities - Other		
347	Inter Program - Due To		
348	Loan Liability - Current		
310	Total Current Liabilities	\$	-
351	Long-Term Debt, Net of Current - Capital Projects/Mortgage Revenue	\$	
352	Long-Term Debt, Net of Current - Operating Borrowings		
353	Non-Current Liabilities - Other		
354	Accrued Compensated Absences - Non-Current		
355	Loan Liability - Non-Current		
356	FASB 5 Liabilities		
357	Accrued Pension and OPEB Liabilities		
350	Total Non-Current Liabilities	\$	-
300	Total Liabilities	\$	-
400	Deferred Inflow of Resources	\$	
508.4	Net Investments in Capital Assets		
511.4	Restricted Net Position		120,213
512.4	Unrestricted Net Position		
513	Total Equity - Net Assets / Position	\$	120,213
600	Total Liabilities, Deferred Inflows of Resources and Equity - Net	\$	120,213
70300	Net Tenant Rental Revenue	\$	
70400	Tenant Revenue - Other		
70500	Total Tenant Revenue	\$	-
70600	HUD PHA Operating Grants	\$	1,418,343
70610	Capital Grants		
70710	Management Fee		
70720	Asset Management Fee		
70730	Bookkeeping Fee		
70740	Front Line Service Fee		

EAST HAVEN HOUSING AUTHORITY

SCHEDULE 1
Part 3 of 5

FINANCIAL DATA SCHEDULE

June 30, 2019

Submission Type: Audited / Single Audit

14.871 Housing
Choice Voucher

70750 Other Fee	
70700 Total Fee Revenue	\$ <u>1,418,343</u>
70800 Other Government Grants	\$
71100 Investment Income - Unrestricted	
71200 Mortgage Interest Income	
71300 Proceeds from Disposition of Assets Held for Sale	
71310 Cost of Sale of Assets	
71400 Fraud Recovery	1,520
71500 Other Revenue	
71600 Gain or Loss on Sale of Capital Assets	
72000 Investment Income - Restricted	
70000 Total Revenue	\$ <u><u>1,419,863</u></u>
91100 Administrative Salaries	\$
91200 Auditing Fees	12,500
91300 Management Fees	91,250
91310 Bookkeeping Fees	2,160
91400 Advertising and Marketing	
91500 Employee Benefit Contributions - Administrative	
91600 Office Expenses	1,000
91700 Legal Expenses	
91800 Travel	
91810 Allocated Overhead	
91900 Other	
91000 Total Operating - Administrative	\$ <u>106,910</u>
92000 Assets Management Fee	\$
92100 Tenant Services - Salaries	
92200 Relocation Costs	
92300 Employee Benefit Contributions - Tenant Services	
92400 Tenant Services - Other	
92500 Total Tenant Services	\$ <u>-</u>
93100 Water	\$
93200 Electricity	
93300 Gas	
93400 Fuel	
93500 Labor	
93600 Sewer	
93700 Employee Benefit Contribution - Utilities	
93800 Other Utilities Expense	
93000 Total Utilities	\$ <u>-</u>
94100 Ordinary Maintenance and Operations - Labor	\$
94200 Ordinary Maintenance and Operations - Materials and Other	
94300 Ordinary Maintenance and Operations - Contracts	
94500 Employee Benefit Contributions - Ordinary Maintenance	
94000 Total Maintenance	\$ <u>-</u>

EAST HAVEN HOUSING AUTHORITY

SCHEDULE 1
Part 4 of 5

FINANCIAL DATA SCHEDULE

June 30, 2019

Submission Type: Audited / Single Audit

14.871 Housing
Choice Voucher

95100 Protective Services - Labor	\$	
95200 Protective Services - Other Contract Costs		
95300 Protective Services - Other		
95500 Employee Benefit Contributions - Protective Services		
95000 Total Protective Services	\$	<u>-</u>
95110 Property Insurance	\$	
96120 Liability Insurance		
96130 Workmen's Compensation		
96140 All Other Insurance		
96100 Total Insurance Premiums	\$	<u>-</u>
96200 Other General Expenses	\$	
96210 Compensated Absences		
96300 Payments in Lieu of Taxes		
96400 Bad Debt - Tenant Rents		
96500 Bad Debt - Mortgages		
96600 Bad Debt - Other		
96800 Severance Expenses		
96000 Total Other General Expenses	\$	<u>-</u>
96710 Interest of Mortgage (or Bonds) Payable	\$	
96720 Interest on Notes Payable (Short and Long Term)		
96730 Amortization of Bond Issue Costs		
96700 Total Interest Expenses and Amortization Costs	\$	<u>-</u>
96900 Total Operating Expenses	\$	<u>106,910</u>
97000 Excess of Operating Revenue over Operating Expenses	\$	<u>1,312,953</u>
97100 Extraordinary Maintenance		
97200 Casualty Losses - Non-Capitalized		
97300 Housing Assistance Payments	\$	506,378
97350 HAP Portability-In		787,140
97400 Depreciation Expense		
97500 Fraud Losses		
97600 Capital Outlays - Governmental Funds		
97700 Debt Principal Payments - Governmental Funds		
97800 Dwelling Units Rent Expense		
90000 Total Expenses	\$	<u>1,400,428</u>
10010 Operating Transfer In		
10020 Operating Transfer Out		
10030 Operating Transfers From / To Primary Government		
10040 Operating Transfers From / To Component Unit		
10050 Proceeds from Notes, Loans, and Bonds		
10060 Proceeds from Property Sales		
10070 Extraordinary Items, Net Gain / Loss		
10080 Special Items, Net Gain / Loss		
10091 Inter Project Excess Cast Transfer In		

EAST HAVEN HOUSING AUTHORITY

SCHEDULE 1
Part 5 of 5

FINANCIAL DATA SCHEDULE

June 30, 2019

Submission Type: Audited / Single Audit

14.871 Housing
Choice Voucher

10092 Inter Project Excess Cast Transfer Out	\$	
10093 Transfers between Program and Project - In		
10094 Transfers between Program and Project - Out		
10100 Total Other Financing Sources (Uses)	\$	<u>-</u>
10000 Excess (Deficiency) of Total Revenues Over (Under) Total Expenses	\$	<u>19,435</u>
11020 Required Annual Debt Payments		
11030 Beginning Equity	\$	<u>100,779</u>
11040 Prior Period Adjustments, Equity Transfers, and Correction of Errors		
11050 Changes in Compensated Absence Balance		
11060 Changes in Contingent Liability Balance		
11070 Changes in Unrecognized Pension Transition Liability		
11080 Changes in Special Term/Severance Benefits Liability		
11090 Changes in Allowance for Doubtful Accounts - Dwelling Rents		
11100 Changes in Allowance for Doubtful Accounts - Other		
11170 Administration Fee Equity	\$	<u>92,546</u>
11180 Housing Assistance Payments Equity		27,668
11190 Unit Months Available		
11210 Number of Unit Months Leased		1,327
11270 Excess Cash		
11610 Land Purchases		
11620 Building Purchases		
11630 Furniture and Equipment - Dwelling Purchases		
11640 Furniture and Equipment - Administrative Purchases		
11650 Leasehold Improvement Purchases		
11660 Infrastructure Purchases		
13510 CFFP Debt Service Payments		
13901 Replacement Housing Factor Funds		