

DALLAS COUNTY PUBLIC HOUSING AGENCY
HUD PROJECT NO. MO216

FINANCIAL STATEMENTS
AND
SUPPLEMENTARY INFORMATION
WITH
INDEPENDENT AUDITORS' REPORT
YEAR ENDED JUNE 30, 2022

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INDEPENDENT AUDITORS' REPORT

Board of Directors
Dallas County Public Housing Agency
Springfield, Missouri

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of Dallas County Public Housing Agency, a special revenue fund of Dallas County Missouri, as administered by the Ozarks Area Community Action Corporation (OACAC), as of and for the year ended June 30, 2022, and the related notes to the basic financial statements, which collectively comprise Dallas County Public Housing Agency's basic financial statements, as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Dallas County Public Housing Agency as of June 30, 2022, and the changes in financial position and cash flows thereof for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Dallas County Public Housing Agency 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 opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; 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.

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 Dallas County Public Housing Agency'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 opinion. 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 auditing standards generally accepted in the United States of America 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 auditing standards generally accepted in the United States of America 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 Dallas County Public Housing Agency's internal control. Accordingly, we express no such opinion.
- 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 Dallas County Public Housing Agency'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.

Emphasis of Matter

As discussed in Note 1, the financial statements present only the Dallas County Public Housing Agency and do not purport to, and do not present fairly the financial position of Dallas County, Missouri, or OACAC as of June 30, 2022, and the changes in their financial position or cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to this matter.

Other Matters

Required Supplemental Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis on pages 6 and 12 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, 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 an opinion on the financial statements as a whole. The accompanying supplementary information on pages 25 and 26 is presented for purposes of additional analysis as required by the *Uniform Financial Reporting Standards* issued by the U.S. Department of Housing and Urban Development, Office of the Inspector General, and is not a required part of the 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*, is presented for purpose of additional analysis and is 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 and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated, in all material respects, in relation to the financial statements taken as a whole.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated January 26, 2023, on our consideration of Dallas County Public Housing Agency'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 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 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 Dallas County Public Housing Agency's internal control over financial reporting and compliance.

R/M/C, CPA's

Springfield, Missouri
January 26, 2023

DALLAS COUNTY PUBLIC HOUSING AGENCY
MANAGEMENT'S DISCUSSION AND ANALYSIS

YEAR ENDED JUNE 30, 2022

As management of Dallas County Public Housing Agency (referred to as "Agency"), we offer the readers of the Agency's financial statements this narrative overview and analysis of the financial activities of the Agency for the fiscal year ended June 30, 2022. We encourage readers to consider the information presented here in conjunction with the Agency's financial statements.

FINANCIAL HIGHLIGHTS

Key financial highlights for the fiscal year ended June 30, 2022 include the following:

- The assets of the Agency exceeded its liabilities at the close of the most recent fiscal year by \$936,652. This is an increase of \$113,606 from FY 2021.
- As of the close of the current fiscal year, the Agency's ending unrestricted net assets are \$844,036. This is an increase of \$55,450 from FY 2021.
- The Agency's cash balance on June 30, 2022 was \$1,297,288. This is an increase of \$282,449 from FY 2021.
- The Agency had total revenue of \$3,128,219 while operating expenses totaled \$3,014,613 for FY 2022. The Agency had total revenue of \$3,034,941 while operating expenses totaled \$2,842,946 for FY 2021.

OVERVIEW OF THE FINANCIAL STATEMENTS

The management's discussion and analysis is intended to serve as an introduction to the Agency's basic financial statements. The Agency's basic financial statements consist of the Statement of Net Position; Statement of Revenues, Expenses and Changes in Net Position; Statement of Cash Flows; and the notes to the financial statements. This report also contains the Combining Statement of Net Position, Combining Statement of Revenues, Expenses and Changes in Net Position, Schedule of Expenditures of Federal Awards and the Financial Data Schedule as supplementary information.

The Agency has only one fund type, namely a proprietary fund. The Statement of Net Position includes all of the Agency's assets and liabilities. This fund type is used for activities which are financed and operated in a manner similar to those in the private sector.

DALLAS COUNTY PUBLIC HOUSING AGENCY
MANAGEMENT'S DISCUSSION AND ANALYSIS
(CONTINUED)

YEAR ENDED JUNE 30, 2022

Table 1 provides a summary of the Agency's net position for the year ended June 30, 2022.

Table 1 STATEMENT OF NET POSITION JUNE 30, 2022 With comparative totals for June 30, 2021		
	June 30.	
	2022	2021
<u>ASSETS</u>		
Current assets:		
Cash	\$ 1,297,288	\$ 1,014,839
Portable receivables, net	18,045	7,809
Total current assets	1,315,333	1,022,648
Property and equipment, net	31,018	9,790
Total assets	\$ 1,346,351	\$ 1,032,438
<u>LIABILITIES AND NET POSITION</u>		
Current liabilities:		
Accounts payable	\$ 44,090	\$ 31,848
Accrued salaries	9,795	6,845
Accrued compensated absences	12,649	9,472
Other current liabilities	-	18,988
Deferred revenue	63,713	82,250
Due to HUD	2,280	882
Due to administrative entity	277,172	59,107
Total current liabilities	409,699	209,392
Net position:		
Unrestricted	844,036	788,586
Restricted	92,616	34,460
Total net position	936,652	823,046
Total liabilities and net position	\$ 1,346,351	\$ 1,032,438

DALLAS COUNTY PUBLIC HOUSING AGENCY
MANAGEMENT'S DISCUSSION AND ANALYSIS
(CONTINUED)

YEAR ENDED JUNE 30, 2022

Table 2 provides a summary of the changes in net position for the year ended June 30, 2022.

Table 2 STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION YEAR ENDED JUNE 30, 2022 With comparative totals for the year ended June 30, 2021		
	Year ended June 30,	
	<u>2022</u>	<u>2021</u>
Operating revenue:		
Program income	\$ 2,834,458	\$ 2,701,170
Investment income	3,637	1,937
Fraud recovery	3,516	3,776
Other income	<u>286,608</u>	<u>328,058</u>
Total operating revenues	<u>3,128,219</u>	<u>3,034,941</u>
Operating expenses:		
Housing assistance payments	2,318,803	2,223,993
Portable voucher payments	256,924	289,117
Salaries	230,186	188,440
Employee benefits	71,818	58,344
Office expenses	22,466	18,541
Administrative expenses - other	64,537	28,415
General expenses – other	31,705	21,432
Audit	9,350	7,300
Depreciation	4,052	4,052
Insurance	2,912	3,229
Travel	<u>1,860</u>	<u>83</u>
Total operating expenses	<u>3,014,613</u>	<u>2,842,946</u>
Change in net position	113,606	191,995
Net position, beginning of year	<u>823,046</u>	<u>631,051</u>
Net position, end of year	<u>\$ 936,652</u>	<u>\$ 823,046</u>

DALLAS COUNTY PUBLIC HOUSING AGENCY
MANAGEMENT'S DISCUSSION AND ANALYSIS
(CONTINUED)

YEAR ENDED JUNE 30, 2022

EVENTS THAT HAVE IMPACTED THE AGENCY

General summary

The PHA began the Section 8 Housing Choice Voucher Program fiscal year July 1, 2021 in a good position relative to program utilization and HAP expenditures. HUD authorizes the PHA to lease as many units/households as budget authority will allow, including HAP Net Restricted Assets (NRA), up to the maximum program baseline number of units authorized by the HUD Annual Contributions Contract (ACC) which is 588 units for the Dallas County PHA which includes 16 Tenant Protection Vouchers from Hollister Gables or an annual total of 7,056 unit months.

At the beginning of the PHA fiscal year on July 1, 2021 the number of units leased was 570 out of 588 or 96% utilization rate. The program utilization rate decreased to 549 in June 2022.

The PHA ended the fiscal year June 30, 2022 at 92.5% cumulative annual lease rate and 96.9% utilization rate for HAP Monthly Budget Authority.

Ongoing Administrative Fee funding for the PHA fiscal year July 1, 2021 – June 30, 2022 was higher than recent years. CY 2022 Admin Fee eligibility was again prorated because HUD appropriations were insufficient to reimburse the PHA for 100% eligibility. The average monthly Admin Fee proration factor for CY 2022 was 89.2% of PHA eligibility. Admin Fee proration factor for CY2022 changed to 84% effective December 1, 2021.

HUD appropriations impact

HUD and Congress require that PHAs spend at least 95% of their available funding during the PHA Fiscal Year, and also require that we spend all of our funding for the Calendar Year and make use of Useable HAP Net Restricted Assets (NRA) to serve the maximum number of households authorized in the HUD ACC. The PHA uses the HUD Two Year Tool and is working closely with our Portfolio Manager to determine optimal utilization of our appropriations to spend down the HUD-held reserves without going into short-fall.

Housing assistance payments budget authority

CY 2022 Housing Assistance Payments (HAP) renewal funding allocations for the Housing Choice Voucher Program (HCVP) are based on the requirements of the Consolidated Appropriations Act, 2022, (P.L. 116-94) referred to as "the 2022 Act," enacted on March 15, 2022. The 2022 Act establishes the allocation methodology for calculating housing assistance payments (HAP) renewal funds, new incremental vouchers and administrative fees. The 2022 Act requires that HUD apply a re-benchmarking renewal formula based on validated leasing and cost data in VMS for CY 2021 (January 1, 2021 to December 31, 2021) to calculate each PHA's

DALLAS COUNTY PUBLIC HOUSING AGENCY
MANAGEMENT'S DISCUSSION AND ANALYSIS
(CONTINUED)

YEAR ENDED JUNE 30, 2022

Housing assistance payments budget authority (continued)

renewal allocation. HUD determines the total HAP renewal funding eligibility for all PHAs and compares that amount to the total HAP renewal funds available, per the 2022 Act, to determine a proration factor. This proration factor is then applied to each PHA's CY 2022 eligibility. A proration of less than 100% is applied if the nationwide eligibility exceeds the available HAP renewal funding.

The 2022 Act authorized the Department to offset PHAs' CY 2022 renewal allocations based on excess amounts of restricted net position (RNP) and HUD-held program reserves. The Act provides that HUD shall use the funds from any such offset throughout CY 2022 to prevent the termination of rental assistance for families as the result of insufficient funding and to avoid or reduce the need for proration. The 2022 Act provides that HUD may offset PHAs' CY 2022 allocations based on the excess amounts of PHAs' Restricted Net Position (RNP), including HUD-held program reserves (in accordance with VMS data in CY 2021 that is verifiable and complete), as determined by the Secretary. PIH will perform a small offset impacting a limited number of MTW and non-MTW PHAs for reallocation in CY 2022 to ensure the national HAP proration is closer to 100 percent. Detailed calculations of the offsets will be provided to impacted PHAs in the renewal allocation enclosure. Offsets will come from excess program reserves reconciled through December 31, 2021, and HUD takes a number of factors and conditions into account in determining what constitutes excess reserves.

The PIH Notice 2022-14 gives full explanation of the Implementation of the Federal Fiscal Year (FFY) 2022 Funding Provisions for the Housing Choice Voucher Program.

Administrative fee budget authority (July 1, 2021 – June 30, 2022)

The 2020 Act provides \$2,410,612,000 for administrative expenses of PHAs administering the HCV program (see Appendix A for Appropriations text PIH Notice 2022-14). Of the appropriated amount, approximately less than \$2,380,612,000 will be available for ongoing administrative fees and fees for new vouchers and up to \$30,000,000 will be made available to allocate to PHAs that need additional funds to administer their Section 8 program.

Ongoing administrative fees and administrative fees for new vouchers are allocated based on leasing. These administrative fees are calculated for CY 2022 as provided for by Section 8(q) of the United States Housing Act, and related Appropriation Act provisions, as in effect immediately before the enactment of the Quality Housing and Work Responsibility Act (QHWRA) of 1998 (Public Law 105-276). Under this calculation, PHAs are allocated a fee amount for each voucher that is under HAP contract as of the first day of each month. Administrative fees for new incremental vouchers are also allocated based on leasing. The CY2022 Administrative Fee proration is at 83.832% based on the 2021 Appropriations.

DALLAS COUNTY PUBLIC HOUSING AGENCY
MANAGEMENT'S DISCUSSION AND ANALYSIS
(CONTINUED)

YEAR ENDED JUNE 30, 2022

Portability

The PHA must serve HUD Section 8 Voucher holders who move into our PHA jurisdiction from another geographical area. This program feature is called Portability. The PHA billed other housing agencies for the funds to assist these households. These households are an added administrative burden to regular program operations.

Frontload requests to the HUD Financial Management Center (FMC)

The PHA made no request for frontload of HUD held reserves during FY21/22.

Conclusion

It is the intention of the Dallas County PHA to maximize leasing or in other words, help as many households needing assistance as possible. In order to accomplish this, the PHA uses the HUD two year tool and seeks guidance from our HUD Portfolio Manager to ensure we are on track without over-leasing and going into shortfall.

The goal is always to achieve a more level number of households served through the year, balanced with available HAP revenue as disbursed by HUD, to avoid the roller coaster of the high and low levels of families served from month to month. It creates undue stress on the program to reduce program size and then face the necessity to increase the number of households served in a short period of time. The roller coaster also puts the PHA at risk of losing HAP budget authority when HUD applies their formula to determine our funding for the coming calendar year. Utilization of the HUD Two-Year tool helps track success rate, annual turn-over rate and amount of HUD-held reserves available for use.

SIGNIFICANT PROGRAMS

Housing Choice Vouchers

This program administers contracts to very low-income families, the elderly, and the disabled to provide decent, safe, and sanitary housing in the private market.

Emergency Housing Vouchers

The Emergency Housing Voucher (EHV) program is available through the American Rescue Plan Act (ARPA). Through EHV, HUD provided housing choice vouchers to local Public Housing Authorities (PHAs) in order to assist individuals and families who are homeless, at-risk of homelessness, fleeing, or attempting to flee, domestic violence, dating violence, sexual assault, stalking, or human trafficking, or were recently homeless or have a high risk of housing instability.

DALLAS COUNTY PUBLIC HOUSING AGENCY
MANAGEMENT'S DISCUSSION AND ANALYSIS
(CONTINUED)

YEAR ENDED JUNE 30, 2022

These programs are the Agency's major programs. Vouchers are administered locally by the Agency which receives funds from HUD to administer the program. A housing subsidy is paid to the landlord directly by the Agency on behalf of the participating tenant. The tenant pays the difference between the rent charged by the landlord and the amount subsidized by HUD.

CAPITAL ASSET AND DEBT ADMINISTRATION

Capital assets

All capital assets held by the Agency are stated at cost. All long-lived assets acquired prior to October 1, 2001 with cost greater than \$1,000 have been capitalized. The capitalization threshold was increased to \$5,000 beginning October 1, 2001.

Long-term debt

The Agency does not have any long-term debt.

Contacting the Agency's financial management

The financial report is designed to provide a general overview of the Agency's finances for all those with an interest. Questions concerning any of the information provided in this report or request for additional financial information should be addressed as follows:

Ozarks Area Community Action Corporation
Dallas County Public Housing Agency
Carl Rosenkranz, Executive Director
215 South Barnes
Springfield, Missouri 65802

DALLAS COUNTY PUBLIC HOUSING AGENCY

STATEMENT OF NET POSITION

JUNE 30, 2022

ASSETS

Current assets:		
Cash - unrestricted		\$ 1,140,959
Cash - restricted		156,329
Portable receivable, net		<u>18,045</u>
Total current assets		1,315,333
Property and equipment, net		<u>31,018</u>
Total assets		<u><u>\$ 1,346,351</u></u>

LIABILITIES AND NET POSITION

Current liabilities:		
Accounts payable		\$ 44,090
Accrued salaries		9,795
Accrued compensated absences		12,649
Deferred revenue		63,713
Due to HUD		2,280
Due to administrative entity		<u>277,172</u>
Total current liabilities		409,699
Net position:		
Unrestricted	\$ 844,036	
Restricted	<u>92,616</u>	<u>936,652</u>
Total liabilities and net position		<u><u>\$ 1,346,351</u></u>

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

DALLAS COUNTY PUBLIC HOUSING AGENCY

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION

YEAR ENDED JUNE 30, 2022

Operating revenues:		
Program income		\$ 2,834,458
Investment income		3,637
Fraud recovery		3,516
Other income		<u>286,608</u>
Total operating revenues		3,128,219
Operating expenses:		
Housing assistance payments	\$ 2,318,803	
Portable voucher payments	256,924	
Salaries	230,186	
Employee benefits	71,818	
Office expenses	22,466	
Administrative expenses - other	64,537	
General expenses - other	31,705	
Audit	9,350	
Depreciation	4,052	
Insurance	2,912	
Travel	<u>1,860</u>	<u>3,014,613</u>
Change in net position		113,606
Net position, beginning of year		<u>823,046</u>
Net position, end of year		<u><u>\$ 936,652</u></u>

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

DALLAS COUNTY PUBLIC HOUSING AGENCY

STATEMENT OF CASH FLOWS

YEAR ENDED JUNE 30, 2022

Cash flows from operating activities:	
Program income	\$ 2,834,458
Investment income	3,637
Fraud recovery	3,516
Other income	276,372
Housing assistance payments	(2,562,087)
Salaries and related costs	(295,877)
Other expenses	47,710
	<hr/>
Cash flows provided by operating activities	307,729
Cash flows from operating activities:	
Purchase of property and equipment	(25,281)
Cash balance, beginning of year	1,014,840
	<hr/>
Cash balance, end of year	\$ 1,297,288
	<hr/> <hr/>
Reconciliation to Statement of Net Position:	
Cash - Unrestricted	\$ 1,140,959
Cash - Restricted	156,329
	<hr/>
	\$ 1,297,288
	<hr/> <hr/>
Reconciliation of operating income to net cash provided by operating activities:	
Operating income	\$ 113,606
Adjustments to reconcile operating income to net cash provided by operating activities:	
Depreciation	4,052
(Increase) decrease in assets:	
Portable receivable, net	(10,236)
Increase (decrease) in liabilities:	
Accounts payable	12,242
Accrued salaries	2,950
Accrued compensated absences	3,177
Due to HUD	1,398
Due to administrative entity	218,065
Other liabilities	(18,988)
Deferred revenue	(18,537)
	<hr/>
Net cash flows provided by operating activities	\$ 307,729
	<hr/> <hr/>

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

DALLAS COUNTY PUBLIC HOUSING AGENCY

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2022

1. Summary of significant accounting policies

Nature of activities

The Dallas County Public Housing Agency (Agency) is a fund of Dallas County, Missouri, and its operations consist of providing housing and utility assistance to low income households through a Section 8 Housing Choice Voucher (HCV) appropriation from the U.S. Department of Housing and Urban Development (HUD).

The Ozarks Area Community Action Corporation (OACAC) serves as the administrative entity for Dallas County Public Housing Agency. As such, all funds are held by OACAC, and financial transactions are processed through its administrative offices. At June 30, 2022, the Agency had a due to administrative entity of \$277,172.

The Agency is governed by a board of directors consisting of county officials from each of the counties served by the HUD voucher program, personal representatives of the low-income population from those counties, and other interested citizens of those communities. Dallas County, Missouri and the OACAC Executive Director have the signatory commission to the HUD contracts.

These financial statements include only the funds of the HUD Project No. MO216.

Reporting entity

Under the United States Housing Act of 1937, as amended, the U.S. Department of Housing and Urban Development (HUD) has direct responsibility for administering low-income housing programs in the United States. Accordingly, HUD has entered into a contract with the Dallas County Public Housing Agency to make annual contributions (subsidies) for the purpose of funding its programs for low-income families.

In determining the financial reporting entity, the Agency complies with the provisions of GASB Statement No. 14 as amended by GASB Statement No. 39, "The Financial Reporting Entity," and includes all component units, if any, of which the Agency appointed a voting majority of the units' board; the Agency is either able to impose its will on the unit or a financial benefit or burden relationship exists. There are no agencies, organizations or activities meeting this criteria.

Basis of accounting

The Agency's financial statements are presented on the full accrual basis in accordance with accounting principles generally accepted in the United States of America.

1. Summary of significant accounting policies (continued)

Basis of accounting (continued)

All activities of the Agency are accounted for within a single proprietary (enterprise) fund. Proprietary funds are used to account for operations that are (a) financed and operated in a manner similar to private business enterprises where the intent of the governing body is that the cost (expenses, including depreciation) of providing goods and services to the general public on a continuing basis be financed or recovered primarily through user charges; or (b) where the governing body has decided that periodic determination of revenues earned, expenses incurred, and/or net income is appropriate for capital maintenance, public policy, management control, accountability, or other purposes.

Proprietary funds distinguish operating revenues and expenses from non-operating items. Operating revenues and expenses generally result from providing service and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenue of the Agency are grants provided by federal agencies. Operating expenses for proprietary funds include the cost of housing assistance payments 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.

Federal income tax status

The Agency is a governmental organization which is subsidized by the Federal Government. The Agency is exempt from federal and state income tax.

Net position

The Agency's net position is classified as follows:

Unrestricted net position: Unrestricted net position represents those funds whose use is not restricted by donors, even though their use may be limited in other respects, such as by contract or by board designation. Changes in net position that arise from exchange transactions are included as well as resources derived from gifts and contributions. These resources are used at the discretion of the governing board to meet current expenses for any purpose.

Restricted net position: Restricted net position consists of those funds whose use by the Agency has been limited by granting agencies or donors to later periods of time or after specified dates or to specified purposes.

Subsidies received for operating purposes, are recorded as revenue and result in an increase to unrestricted net position. When an expense is incurred that can be paid using either restricted or unrestricted resources, the Agency's policy is to first apply the expense towards restricted resources, and then towards unrestricted resources.

1. Summary of significant accounting policies (continued)

Accounting estimates

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

2. Cash and investments

Custodial Credit Risk – deposits. Custodial credit risk is the risk that in the event of a bank failure, the Agency’s deposits may not be returned to it.

Dallas County PHA maintained balances in excess of \$250,000 at June 30, 2022. FDIC insurance covers the first \$250,000 in deposits. The balance in excess of the FDIC coverage is swept into an account in which the Dallas County PHA receives full FDIC coverage on all deposits.

3. Portable receivables, net

Portable receivables consist of amounts due from other public housing agencies for individuals who have transferred to the Agency within the year ended June 30, 2022. At June 30, 2022, the gross portable receivables and the related allowance account information are as follows:

Portable receivables	\$ 20,962
Less allowance for doubtful accounts	<u>(2,917)</u>
Portable receivables, net	<u>\$ 18,045</u>

4. Concentration of credit risk

The Agency receives virtually all of its revenues through appropriation funding from the Department of Housing and Urban Development under an appropriation regulation which became effective January 1, 2005. Congress sets the regulations relating to these appropriations. If Congress should choose to enact legislation that would change the regulations, the effect of future funding to the Agency, or to accumulated net position balances, could be significant.

5. Capital assets

<u>Asset type</u>	<u>Balance June 30, 2021</u>	<u>Additions</u>	<u>Disposals</u>	<u>Balance June 30, 2022</u>
Office equipment	\$ 2,439	\$ -	\$ -	\$ 2,439
Computer equipment and software	5,650	-	-	5,650
Vehicles	<u>20,259</u>	<u>25,280</u>	<u>-</u>	<u>45,539</u>
Total capital assets	28,348	25,280	-	53,628
Less accumulated depreciation	<u>(18,558)</u>	<u>(4,052)</u>	<u>-</u>	<u>(22,610)</u>
Total capital assets, net	<u>\$ 9,790</u>	<u>\$ 21,228</u>	<u>\$ -</u>	<u>\$ 31,018</u>

All capital assets held by the Agency are stated at cost. All long-lived assets acquired prior to October 1, 2001 with cost greater than \$1,000 have been capitalized. The capitalization threshold was increased to \$5,000 beginning October 1, 2001.

Depreciation is calculated on the straight-line basis over the useful life of the specific assets. Depreciation expense amounted to \$4,052 at June 30, 2022.

6. Contingencies

The Agency receives federal grants for specific purposes that are subject to review by funding sources. Those reviews could lead to disallowed costs due to non-compliance with grant terms and conditions. The amounts, if any, which could be disallowed by a grantor are unknown at this time, although the Agency expects such amounts, if any, to be immaterial.

7. Due to HUD

During FY 2021, the Agency earned interest on HCV payments. As it pertains to the HCV Program, this provision allows up to \$500 in interest earned on HAP to be kept per calendar year and applied to the Agency's unrestricted net position balance. Any additional interest must be remitted annually to the Department of Health and Human Services. Accordingly, due to HUD on the accompanying Statement of Net Position amounted to \$2,280 at June 30, 2022.

8. Restricted net position

Restricted net position at June 30, 2022 consisted of the following:

Housing Choice Vouchers	\$ 48,800
Emergency Housing Vouchers	<u>43,816</u>
	<u>\$ 92,616</u>

Cash is restricted on the Statement of Net Position in the amount of \$156,329, which includes \$92,616 related to these programs and deferred revenue of \$63,713 at June 30, 2022.

9. Operating lease

The Agency leases a copier under an operating lease. Lease expense under this operating lease for the year ended June 30, 2022 was \$4,852.

Future minimum lease payments are as follows:

Year ending <u>June 30,</u>	
2023	\$ 2,196
2024	2,196
2025	2,196
2026	2,196
2027	<u>2,196</u>
	<u>\$ 10,980</u>

10. Retirement plan

The Agency has adopted a defined contribution retirement plan in accordance with Internal Revenue Code Sec. 403(b). If the employee elects to participate in the tax sheltered annuity portion of this retirement plan, an additional matching contribution is made by the Agency. The maximum additional contribution by the Agency is 4%. Total amount paid into the retirement plan by the Agency for the year ended June 30, 2022 was \$2,276.

11. Compensated absences

Sick and annual leave are accumulated on a monthly basis according to Agency policies. Sick leave cannot be taken as cash upon termination; therefore the Agency records no liability for amounts that could be used under Agency sick leave policies.

Annual leave in the amount of 240 hours can be carried over to the following year, with 160 total hours payable upon termination of employment or upon relocation to another OACAC program. Liability for unpaid annual leave has been accrued as an Agency liability.

12. Risk management

The Agency is exposed to various risks of loss related to torts; theft of, damage to, or destruction of assets; errors and omissions; injuries to employees; employees' health and life; and natural disasters. The Agency manages these risks through the purchase of various insurance policies.

13. Affiliated organization

As discussed in Note 1, the Agency is administered by Ozarks Area Community Action Corporation (OACAC). The Agency would be considered an affiliated organization of OACAC.

13. Affiliated organization (continued)

OACAC allocates its expenses on a functional basis among its various programs and support activities. Expenses that can be identified with a specific program and support activity are allocated directly according to their natural expenditure classification. Other expenses that are common to several functions are allocated using various allocation methods.

14. COVID-19

On March 11, 2020, the World Health Organization (“WHO”) recognized COVID-19 as a global pandemic, prompting many national, regional, and local governments to implement preventative or protective measures, such as travel and business restrictions, temporary store closures and wide-sweeping quarantines and stay-at-home orders. As a result, COVID-19 and the related restrictive measures have had a significant adverse impact upon many sectors of the economy.

The COVID-19 pandemic remains a rapidly evolving situation. The extent of the impact of COVID-19 on the Agency and financial results will depend on future developments, including the duration and spread of the outbreak within the state and the related impact on the economy which could impact grant awards, contributions, and other revenues, all of which are highly uncertain.

On March 27, 2020, the Federal CARES Act (established the Coronavirus Relief Fund (the “Fund”) was signed by President Trump and appropriated \$150 billion to the Fund. Under the CARES Act, the Fund is to be used to make payments for specified Coronavirus public health-related uses to States and certain local governments; the District of Columbia and U.S. Territories; and Tribal governments.

We considered the impact of the COVID-19 pandemic on the Agency and determined that there were no material adverse impacts on the financial statements for the year ended June 30, 2022.

15. Subsequent event

The Agency has evaluated subsequent events through January 26, 2023, the date which the financial statements were available to be issued. There were no significant events noted that did not exist at the date of the statement of net position but arose subsequent to that date.

DALLAS COUNTY PUBLIC HOUSING AGENCY

COMBINING STATEMENT OF NET POSITION

JUNE 30, 2022

	Housing Choice Vouchers	Business Activities	Emergency Housing Vouchers	Total
ASSETS				
Current assets:				
Cash - unrestricted	\$ 1,119,678	\$ 8,152	\$ 13,129	\$ 1,140,959
Cash - restricted	48,800	-	107,529	156,329
Portable receivable, net	18,045	-	-	18,045
 Total current assets	 1,186,523	 8,152	 120,658	 1,315,333
Property and equipment, net	31,018	-	-	31,018
	<u>\$ 1,217,541</u>	<u>\$ 8,152</u>	<u>\$ 120,658</u>	<u>\$ 1,346,351</u>
 LIABILITIES AND NET ASSETS				
Current liabilities:				
Accounts payable	\$ 44,090	\$ -	\$ -	\$ 44,090
Accrued salaries	9,795	-	-	9,795
Accrued compensated absences	12,649	-	-	12,649
Deferred revenue	-	-	63,713	63,713
Due to HUD	2,280	-	-	2,280
Due to administrative entity	277,172	-	-	277,172
 Total current liabilities	 345,986	 -	 63,713	 409,699
Net position:				
Unrestricted	822,755	8,152	13,129	844,036
Restricted	48,800	-	43,816	92,616
 Total net position	 871,555	 8,152	 56,945	 936,652
 Total liabilities and net position	 <u>\$ 1,217,541</u>	 <u>\$ 8,152</u>	 <u>\$ 120,658</u>	 <u>\$ 1,346,351</u>

DALLAS COUNTY PUBLIC HOUSING AGENCY

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

YEAR ENDED JUNE 30, 2022

	Housing Choice Vouchers	Business Activities	Emergency Housing Vouchers	Total
Operating revenues:				
Program income	\$ 2,702,451	\$ -	\$ 132,007	\$ 2,834,458
Investment income	3,255	22	360	3,637
Fraud recovery	3,516	-	-	3,516
Other income	286,170	438	-	286,608
Total operating revenues	<u>2,995,392</u>	<u>460</u>	<u>132,367</u>	<u>3,128,219</u>
Operating expenses:				
Housing assistance payments	2,282,613	-	36,190	2,318,803
Portable voucher payments	256,924	-	-	256,924
Salaries	216,284	-	13,902	230,186
Employee benefits	70,138	-	1,680	71,818
Office expenses	22,272	-	194	22,466
Administrative expenses - other	43,653	250	20,634	64,537
General expenses - other	28,891	-	2,814	31,705
Audit	9,350	-	-	9,350
Depreciation	4,052	-	-	4,052
Insurance	2,905	-	7	2,912
Travel	1,859	-	1	1,860
Total operating expenses	<u>2,938,941</u>	<u>250</u>	<u>75,422</u>	<u>3,014,613</u>
Change in net position	56,451	210	56,945	113,606
Net position, beginning of year	<u>815,104</u>	<u>7,942</u>	<u>-</u>	<u>823,046</u>
Net position, end of year	<u>\$ 871,555</u>	<u>\$ 8,152</u>	<u>\$ 56,945</u>	<u>\$ 936,652</u>



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INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS

Board of Directors
Dallas County Public Housing Agency
Springfield, Missouri

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 Dallas County Public Housing Agency, which comprise the statement of net position as of June 30, 2022, and the related statements of revenues, expenses and changes in net position, and cash flows for the year then ended, and the related notes to the financial statements, and have issued our report thereon dated January 26, 2023.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered Dallas County Public Housing Agency's internal control over financial reporting (internal control) as a basis for designing the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of Dallas County Public Housing Agency's internal control. Accordingly, we do not express an opinion on the effectiveness of Dallas County Public Housing Agency's internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. *A material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. *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 may exist that have not been identified.

Compliance and Other Matters

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

Purpose of this Report

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.

R/M/C, CPA's

Springfield, Missouri
January 26, 2023



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INDEPENDENT AUDITORS' REPORT ON COMPLIANCE FOR EACH MAJOR PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY THE UNIFORM GUIDANCE

Board of Directors
Dallas County Public Housing Agency
Springfield, Missouri

Report on Compliance for Each Major Program

Opinion on Each Major Federal Program

We have audited Dallas County Public Housing Agency'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 Dallas County Public Housing Agency's major federal programs for the year ended June 30, 2022. Dallas County Public Housing Agency'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, Dallas County Public Housing Agency complied, in all material respects, with the types of 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 auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, and the audit 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). 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 Dallas County Public Housing Agency 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 Dallas County Public Housing Agency'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 Dallas County Public Housing Agency'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 Dallas County Public Housing Agency 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 audit conducted in accordance with generally accepted auditing standards, *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 collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance 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 Dallas County Public Housing Agency's compliance with the requirements of each major federal program as a whole.

In performing an audit in accordance with auditing standards generally accepted in the United States of America, *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 Dallas County Public Housing Agency'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 Dallas County Public Housing Agency'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 Dallas County Public Housing Agency's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with 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 of 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 a 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 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 or significant deficiencies in internal control over compliance may exist that were not 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.

R/M/C, CPA's

Springfield, Missouri
January 26, 2023

DALLAS COUNTY PUBLIC HOUSING AGENCY
 SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
 YEAR ENDED JUNE 30, 2022

U.S. Department of Housing and Urban Development	Federal CFDA Number	Pass-through Identifying Number	Expenditures
Housing Choice Voucher Cluster:			
Section 8 Housing Choice Vouchers	14.871	MO216	\$ 2,938,939
Emergency Housing Vouchers	14.871	MO216	75,422
			\$ 3,014,361

See the accompanying notes to schedule of expenditures of federal awards.

DALLAS COUNTY PUBLIC HOUSING AGENCY

NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

JUNE 30, 2022

NOTE A – GENERAL

The accompanying Schedule of Expenditures of Federal Awards presents the activity of all federal financial assistance programs of the Dallas County Public Housing Agency. All federal financial assistance received both directly and indirectly from federal agencies is included in the schedule.

NOTE B – BASIS OF ACCOUNTING

The accompanying Schedule of Expenditures of Federal Awards is presented using the accrual basis of accounting. Under the accrual basis of accounting, revenues are recorded when earned. Expenditures under the accrual basis of accounting are recorded when the liability is incurred.

NOTE C – RELATIONSHIP TO FEDERAL FINANCIAL REPORTS

Amounts reported in the accompanying schedule agree with the amounts reported in the related federal financial reports.

NOTE D – INDIRECT COSTS

Dallas County Public Housing Agency maintains an indirect cost rate with the Department of Health and Human Services and is not eligible to use the 10% de minimus indirect cost rate.

NOTE E - SUBRECIPIENTS

Dallas County Public Housing Agency did not provide federal awards to subrecipients.

DALLAS COUNTY PUBLIC HOUSING AGENCY

SCHEDULE OF FINDINGS AND QUESTIONED COSTS – FEDERAL PROGRAMS

YEAR ENDED JUNE 30, 2022

Section I – Summary of Auditors’ Results

Financial Statements

Type of auditors’ report issued: Unmodified.

Internal control over financial reporting:

- Material weakness(es) identified?
 Yes No
- Significant deficiencies identified?
 Yes No
- Noncompliance material to financial statements noted?
 Yes No

Federal Awards

Internal control over major programs:

- Material weakness(es) identified?
 Yes No
- Significant deficiencies identified?
 Yes No

Type of auditors’ report issued on compliance for major programs: Unmodified.

Any audit finding disclosed that are required to be reported in accordance with 2CFR Section 200.516(a)?

Yes No

DALLAS COUNTY PUBLIC HOUSING AGENCY

SCHEDULE OF FINDINGS AND QUESTIONED COSTS – FEDERAL PROGRAMS
(CONTINUED)

YEAR ENDED JUNE 30, 2022

Identification of major programs:

CFDA Number(s)

Housing Choice Voucher Cluster:

14.871 Section 8 Housing Choice Vouchers
14.871 Emergency Housing Vouchers

Dollar threshold used to distinguish between type A and type B programs: \$750,000

Auditee qualified as low-risk auditee? X Yes No

Section II – Financial Statement Findings

There were no findings for the year ended June 30, 2022.

Section III – Federal Award Findings and Questioned Costs

There were no findings or questioned costs for the year ended June 30, 2022.

DALLAS COUNTY PUBLIC HOUSING AGENCY

SCHEDULE OF PRIOR AUDIT FINDINGS

YEAR ENDED JUNE 30, 2022

There were no prior year audit findings

DALLAS COUNTY PUBLIC HOUSING AGENCY

FINANCIAL DATA SCHEDULE

YEAR ENDED JUNE 30, 2022

Line Item Number	Account Description	Housing Choice Vouchers	Business Activities	Emergency Housing Voucher	Total
ASSETS					
CURRENT ASSETS					
Cash:					
111	Cash - unrestricted	\$ 1,119,678	\$ 8,152	\$ 13,129	\$ 1,140,959
112	Cash - unrestricted - mod. and dev.	-	-	-	-
113	Cash - other restricted	48,800	-	107,529	156,329
114	Cash - tenant security deposits	-	-	-	-
115	Cash - restricted for pymt. of current liab.	-	-	-	-
100	Total cash	<u>1,168,478</u>	<u>8,152</u>	<u>120,658</u>	<u>1,297,288</u>
Accounts and notes receivable:					
121	Accounts receivable - PHA projects	18,045	-	-	18,045
122	Accounts receivable - HUD other projects	-	-	-	-
124	Accounts receivable - other government	-	-	-	-
125	Accounts receivable - miscellaneous	-	-	-	-
126	Accounts receivable - tenants - dwelling units	-	-	-	-
126.1	Allowance for doubtful accts. - dwelling units	-	-	-	-
126.2	Allowance for doubtful accts. - other	-	-	-	-
127	Notes and mortgages receivable - current	-	-	-	-
128	Fraud recovery	-	-	-	-
128.1	Allowance for doubtful accounts - fraud	-	-	-	-
129	Accrued interest receivable	-	-	-	-
120	Total receivables, net of allowances for uncollectibles	<u>18,045</u>	<u>-</u>	<u>-</u>	<u>18,045</u>
Current investments:					
131	Investments - unrestricted	-	-	-	-
132	Investments - restricted	-	-	-	-
142	Prepaid expenses and other assets	-	-	-	-
143	Inventories	-	-	-	-
143.1	Allowance for obsolete inventories	-	-	-	-
144	Interprogram due from	-	-	-	-
146	Amounts to be provided	-	-	-	-
150	Total current investments	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
150	TOTAL CURRENT ASSETS	<u>1,186,523</u>	<u>8,152</u>	<u>120,658</u>	<u>1,315,333</u>
NONCURRENT ASSETS					
Fixed assets:					
161	Land	-	-	-	-
162	Buildings	-	-	-	-
163	Furniture, equip. and machinery - dwellings	-	-	-	-
164	Furniture, equip. and machinery - admin.	53,627	-	-	53,627
165	Leasehold improvements	-	-	-	-
166	Accumulated depreciation	(22,609)	-	-	(22,609)
167	Construction in progress	-	-	-	-
160	Total fixed assets, net of accum. depreciation	<u>31,018</u>	<u>-</u>	<u>-</u>	<u>31,018</u>

DALLAS COUNTY PUBLIC HOUSING AGENCY

FINANCIAL DATA SCHEDULE
(CONTINUED)

YEAR ENDED JUNE 30, 2022

Line Item Number	Account Description	Housing Choice Vouchers	Business Activities	Emergency Housing Voucher	Total
171	Notes and mortgages receivable - noncurrent	\$ -	\$ -	\$ -	\$ -
172	Notes and mortgages rec. - noncurrent-past due	-	-	-	-
174	Other assets	-	-	-	-
176	Investment in joint ventures	-	-	-	-
		-	-	-	-
180	TOTAL NONCURRENT ASSETS	31,018	-	-	31,018
290	TOTAL ASSETS	\$ 1,217,541	\$ 8,152	\$ 120,658	\$ 1,346,351
LIABILITIES AND EQUITY					
Current liabilities:					
311	Bank overdraft	\$ -	\$ -	\$ -	\$ -
312	Accounts payable < 90 days	44,090	-	-	44,090
313	Accounts payable > 90 days past due	-	-	-	-
321	Accrued wage / payroll taxes payable	9,795	-	-	9,795
322	Accrued compensated absences	12,649	-	-	12,649
324	Accrued contingency liability	-	-	-	-
325	Accrued interest payable	-	-	-	-
331	Accounts payable - HUD PHA programs	2,280	-	-	2,280
332	Accounts payable - PHA projects	-	-	-	-
333	Accounts payable - other government	277,172	-	-	277,172
341	Tenant security deposits	-	-	-	-
342	Deferred revenues	-	-	63,713	63,713
343	CPLTD - capital projects	-	-	-	-
344	CPLTD - oper. borrowings	-	-	-	-
345	Other current liabilities	-	-	-	-
346	Accrued liabilities - other	-	-	-	-
347	Inter-program (due to)	-	-	-	-
310	TOTAL CURRENT LIABILITIES	345,986	-	63,713	409,699
NONCURRENT LIABILITIES					
351	LTD, net of current-capital projects	-	-	-	-
352	LTD, net of current-oper. borrowings	-	-	-	-
353	Noncurrent liabilities - other	-	-	-	-
354	Accrued comp. absences-noncurrent port.	-	-	-	-
350	TOTAL NONCURRENT LIABILITIES	-	-	-	-
300	TOTAL LIABILITIES	345,986	-	63,713	409,699

DALLAS COUNTY PUBLIC HOUSING AGENCY

FINANCIAL DATA SCHEDULE
(CONTINUED)

YEAR ENDED JUNE 30, 2022

Line Item Number	Account Description	Housing Choice Vouchers	Business Activities	Emergency Housing Voucher	Total
EQUITY					
508.1	Invest. in capital assets, net of related debt	\$ -	\$ -	\$ -	\$ -
511.4	Restricted net position	48,800	-	43,816	92,616
512.4	Unrestricted net position	822,755	8,152	13,129	844,036
	Total reserved fund balance	871,555	8,152	56,945	936,652
513	TOTAL EQUITY - NET ASSETS / POSITION	871,555	8,152	56,945	936,652
600	TOTAL LIABILITIES AND EQUITY	\$ 1,217,541	\$ 8,152	\$ 120,658	\$ 1,346,351
REVENUE					
70300	Net tenant rental revenue	\$ -	\$ -	\$ -	-
70400	Tenant revenue - other	-	-	-	-
70500	Total tenant revenue	-	-	-	-
70600	HUD PHA operating grants	2,702,451	-	132,007	2,834,458
70610	Capital grants	-	-	-	-
70800	Other government grants	-	-	-	-
71100	Investment income - unrestricted	3,255	22	360	3,637
71200	Mortgage interest income	-	-	-	-
71400	Fraud recovery	3,516	-	-	3,516
71500	Other revenue	286,170	438	-	286,608
71600	Gain or loss on sale of fixed assets	-	-	-	-
72000	Investment income - restricted	-	-	-	-
70000	TOTAL REVENUE	2,995,392	460	132,367	3,128,219
EXPENSES					
Administrative:					
91100	Administrative salaries	216,284	-	13,902	230,186
91200	Auditing fees	9,350	-	-	9,350
91300	Management fees	-	-	-	-
91400	Advertising and marketing	-	-	-	-
91500	Employee benefit contributions - admin.	70,138	-	1,680	71,818
91600	Office expenses	22,272	-	194	22,466
91700	Legal expenses	-	-	-	-
91800	Travel	1,859	-	1	1,860
91810	Allocated overhead	-	-	-	-
91900	Other	43,653	250	20,634	64,537
91000	Total operating - administrative	363,556	250	36,411	400,217
Tenant services:					
92100	Tenant services - salaries	-	-	-	-
92200	Relocation costs	-	-	-	-
92300	Employee benefit contributions - tenant serv.	-	-	-	-
92400	Tenant services - other	-	-	-	-
92500	Total tenant services	-	-	-	-

DALLAS COUNTY PUBLIC HOUSING AGENCY

FINANCIAL DATA SCHEDULE
(CONTINUED)

YEAR ENDED JUNE 30, 2022

Line Item Number	Account Description	Housing Choice Vouchers	Business Activities	Emergency Housing Voucher	Total
	Utilities:				
93100	Water	\$ -	\$ -	\$ -	\$ -
93200	Electricity	-	-	-	-
93300	Gas	-	-	-	-
93400	Fuel	-	-	-	-
93500	Labor	-	-	-	-
93700	Employee benefit contributions - utilities	-	-	-	-
93800	Other utilities expense	-	-	-	-
93000	Total utilities	-	-	-	-
	Ordinary maintenance and operation:				
94100	Ord. maint. and operation - labor	-	-	-	-
94200	Ord. maint. and operation - materials/other	-	-	-	-
94300	Ord. maint. and operation - contract costs	-	-	-	-
94500	Ord. maint. and operation - ord. maintenance	-	-	-	-
94000	Total maintenance	-	-	-	-
	Protective services:				
95100	Protective services - labor	-	-	-	-
95200	Protective services - other contract costs	-	-	-	-
95300	Protective services - other	-	-	-	-
95500	Protective services - employee benefit cont.	-	-	-	-
95000	Total protective services	-	-	-	-
	Insurance:				
96110	Property insurance	-	-	-	-
96120	Liability insurance	2,905	-	7	2,912
96140	All other insurance	-	-	-	-
96100	Total insurance	2,905	-	7	2,912
	General:				
96200	Other general expenses	25,980	-	2,791	28,771
96210	Compensated absences	2,911	-	23	2,934
96300	Payments in lieu of taxes	-	-	-	-
96400	Bad debt - tenant rents	-	-	-	-
96500	Bad debt - mortgages	-	-	-	-
96600	Bad debt - other	-	-	-	-
96000	Total other general expenses	28,891	-	2,814	31,705
96900	Total operating expenses	395,352	250	39,232	434,834
97000	Excess operating revenue over operating exp.	2,600,040	210	93,135	2,693,385

DALLAS COUNTY PUBLIC HOUSING AGENCY

FINANCIAL DATA SCHEDULE
(CONTINUED)

YEAR ENDED JUNE 30, 2022

Line Item Number	Account Description	Housing Choice Vouchers	Business Activities	Emergency Housing Voucher	Total
97100	Extraordinary maintenance	\$ -	\$ -	\$ -	\$ -
97200	Casualty losses - non-capitalized	-	-	-	-
97300	Housing assistance payments	2,282,613	-	36,190	2,318,803
97350	HAP portability-in	256,924	-	-	256,924
97400	Depreciation expense	4,052	-	-	4,052
97500	Fraud losses	-	-	-	-
97800	Dwelling units rent expense	-	-	-	-
		<u>2,543,589</u>	<u>-</u>	<u>36,190</u>	<u>2,579,779</u>
90000	TOTAL EXPENSES	<u>2,938,941</u>	<u>250</u>	<u>75,422</u>	<u>3,014,613</u>
	OTHER FINANCIAL SOURCES (USES)				
10010	Operating transfers in	-	-	-	-
10020	Operating transfers out	-	-	-	-
10030	Operating transfers from primary govt.	-	-	-	-
10040	Operating transfers from component unit	-	-	-	-
10050	Proceeds from notes, loans and bonds	-	-	-	-
10060	Proceeds from property sales	-	-	-	-
10100	TOTAL OTHER FIN. SOURCES (USES)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
10000	EXCESS (DEFICIENCY) OF REVENUE OVER EXPENSES	<u>\$ 56,451</u>	<u>\$ 210</u>	<u>\$ 56,945</u>	<u>\$ 113,606</u>
	EQUITY				
11030	Beginning equity	\$ 815,104	\$ 7,942	\$ -	\$ 823,046
11040	Prior period adjustments, equity transfers and correction of errors	\$ -	\$ -	\$ -	\$ -
11170	Administrative fee equity	\$ 803,542	\$ -	\$ -	\$ 803,542
11180	Housing assistance payments equity	\$ 48,800	\$ -	\$ -	\$ 48,800
11190	Unit months available	7,195	-	-	7,195
11210	Number of units leased	6,829	-	-	6,829