



BARRALE RENSHAW
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HOUSING AUTHORITY OF THE CITY OF MEXICO
MEXICO, MISSOURI
FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2023
AND
REPORT ON COMPLIANCE AND
ON INTERNAL CONTROL

HOUSING AUTHORITY OF THE CITY OF MEXICO
MEXICO, MISSOURI

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Section I
AUDITOR'S REPORT
AND
MANAGEMENTS DISCUSSION AND ANALYSIS



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6200 Chippewa St. St. Louis, MO 63109

INDEPENDENT AUDITOR'S REPORT

Board of Commissioners
Housing Authority of the City of Mexico
Mexico, Missouri

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the Housing Authority of the City of Mexico, which comprise the statement of net position as of March 31, 2023, and the related statements of revenue, expenses and changes in net position and cash flows for the year ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the financial position of the Housing Authority of the City of Mexico, as of March 31, 2023 and the changes in financial position and its cash flows for the year 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 (GAAS) 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 Housing Authority of the City of Mexico, and to meet our 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, and for the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Housing Authority of the City of Mexico'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.



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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 misstatements, 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 there is not a guarantee that an audit conducted in accordance with GAAS and Government Auditing Standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgement made by a reasonable user based on the financial statements.

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

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

Report on Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis listed in the table of contents 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



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management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The accompanying Schedule of Expenditures of Federal Awards is presented for purposes of additional analysis as required by the Title 2 U.S. Code of Federal Regulations, Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance), and the remaining accompanying supplementary information including the Financial Data Schedule - HUD Prescribed Format are presented for purposes of additional analysis and are not a required part of the basic financial statements.

Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the 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 above-described supplementary information is fairly stated in all material respects in relation to the basic financial statements as a whole.

Other Matters

The other matters has not been subjected to the auditing procedures applied in the audit of the financial statements, and accordingly, we do not express an opinion or provide any assurance on it.

Other Reporting Required by Government Auditing Standards

In accordance with Government Auditing Standards, we have also issued our report dated October 31, 2023 on our consideration of the Housing Authority of the City of Mexico's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements, and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of Housing Authority of the City of Mexico'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 Housing Authority of the City of Mexico's internal control over financial reporting and compliance.

Barrale Renshaw CPAs and Advisors

Barrale Renshaw CPAs and Advisors LLC
St. Louis, Missouri
October 31, 2023

*Mexico Housing Authority
Management's Discussion and Analysis
For the Year Ended March 31, 2023*

Introduction

This Management's Discussion and Analysis (MD&A) of the Mexico Housing Authority (Authority) provides an introduction and overview to the financial statements of the Mexico Housing Authority for the fiscal year ended March 31, 2023. The Mexico Housing Authority presents this discussion and analysis of its financial performance during the fiscal year ended March 31, 2023, to assist the reader in focusing on significant financial issues.

The primary focus of the Authority's financial statements is on the statements of its single enterprise fund encompassing all programs administered by the Mexico Housing Authority. The information contained herein this MD&A should be considered in conjunction with the Authority's financial statements and related notes to the financial statements.

The Authority has four individual programs. They include the Low Rent Public Housing Program, the Capital Fund Program (CFP), the Housing Choice Voucher Program (HCV), and a business activities program.

- The Low Rent Program consists of 203 dwelling units. Funding is provided based on dwelling rents paid by the tenants and operating fund payments received by the Department of Housing & Urban Development based on a formula.
- The Capital Fund Program is also a formula-based program from HUD. The purpose of this program is to provide funding for the modernization and improvement of the Low Rent Program. These resources allow the Authority to provide capital improvements for the current dwelling structures and assist in their operations.
- The Housing Choice Voucher Program provides rental assistance to aid low-income families with affordable, decent, safe, and sanitary rental housing. The Authority provides rental assistance in the form of a housing assistance payment to a landlord on behalf of the tenant. The Authority currently has 154 units available. Funds are provided by HUD to provided rental assistance payments. The Authority is provided an administrative fee for the purpose of covering the administrative costs of the program. The administrative fee is computed by HUD on an annual basis.
- The Business Activity Program provides inspection services to other Authorities.

Overview of the Financial Statements

This overview of the financial statement is intended to inform and introduce the reader to the Authority's financial statements. The financial statements are comprised of three individual statements. These statements include:

- The Statement of Net Position
- The Statement of Revenues, Expenses, and Changes in Net Position
- The Statement of Cash Flows

*Mexico Housing Authority
Management's Discussion and Analysis-Cont.
For the Year Ended March 31, 2023*

The Statement of Net Position presents information on the assets, deferred outflows or resources, liabilities, and deferred inflows of resources with the differences between them being reported as Net Position. Over time, increases or decreases in Net Position may serve as a useful indicator of whether the financial situation of the Authority is improving or deteriorating. Net Position is comprised of three individual components:

- Net Investment in Capital Assets consists of capital asset balances net of accumulated depreciation less any outstanding balances of related debt associated with the acquisition of these assets.
- Restricted component of net position consists of resources that are restricted by limitations placed on these resources by an external source or imposed by law through enabling legislation.
- Unrestricted component of net position represents the remaining resources available that do not meet the definition of the above categories. The unrestricted component of Net Position is basically the amount of resources available for future year appropriations.

The Statement of Revenues, Expenses, and Changes in Net Position reports the operating revenues, operating expenses, non-operating revenues, and non-operating expenses of the Authority for the fiscal year ended March 31, 2023, to determine the net change in net position for the fiscal year.

The Statement of Cash Flows reports cash activities for the fiscal year resulting from operating activities, investing activities, non-capital financing activities, and capital and related financing activities. The net result of these activities represents the increase or decrease of the cash equivalent account balance for the year ended March 31, 2023.

Financial Highlights

The Mexico Housing Authority's net position increased from \$6,798,410 to \$7,412,180 an increase of \$613,770 or 9%. Total assets increased by \$626,863.

Total revenue increased from \$2,577,340 to \$2,948,363, an increase of \$371,023 or 14%.

Total expenses decreased by \$170,183, from \$2,504,776 to \$2,334,593 for the current year.

*Mexico Housing Authority
Management's Discussion and Analysis-Cont.
For the Year Ended March 31, 2023*

Housing Authority Activities & Highlights

The Authority's overall financial position and operations for the past two years are summarized below based on the information in the current and prior financial statements. The table below lists the summary of net position for the year ended March 31, 2023, and March 31, 2022.

**Summary Statement of Net Position
Years Ended March 31, 2022 and 2021**

<u>Category</u>	<u>3/31/2023</u>	<u>3/31/2022</u>	<u>Change \$</u>	<u>Change %</u>
Current Assets	\$ 2,919,870	\$ 2,286,704	\$ 633,166	28%
Non-current Assets	\$ 4,619,638	\$ 4,625,941	\$ (6,303)	0%
Total Assets	\$ 7,539,508	\$ 6,912,645	\$ 626,863	9%
Current Liabilities	\$ 110,702	\$ 110,610	\$ 92	0%
Non Current Liabilities	\$ 16,626	\$ 3,625	\$ 13,001	359%
Total Liabilities	\$ 127,328	\$ 114,235	\$ 13,093	11%
Unrestricted	\$ 2,778,752	\$ 2,162,164	\$ 616,588	29%
Restricted	\$ 18,430	\$ 10,305	\$ 8,125	79%
Net Investment in Capital Assets	\$ 4,614,998	\$ 4,625,941	\$ (10,943)	0%
Total Net Position	\$ 7,412,180	\$ 6,798,410	\$ 613,770	9%

Current Assets

The Authority's current asset balances increased by \$633,166. Unrestricted cash and investments increased by \$692,838 during the current year primarily resulting from a net profit. In addition, total receivables net of allowances decreased by \$95,731.

Noncurrent Assets

The Authority's noncurrent asset balance decreased by \$6,303. This will be discussed in a further section.

Current Liabilities

Current liabilities increased by \$92. This was primarily due to a decrease in accounts payable of \$12,995. This was offset by an increase in unearned revenue of \$7,147, accrued liabilities – other of \$2,451, accounts payable – other government of \$2,155, and tenant security deposits of \$1,390.

Net Position

The net position of the Authority increased by \$613,770 when compared to the prior fiscal year.

The Authority's restricted component of net position changed from \$10,305 to \$18,430. This is primarily due to HAP revenues exceeding HAP expenses.

*Mexico Housing Authority
Management's Discussion and Analysis-Cont.
For the Year Ended March 31, 2023*

The Authority's unrestricted component of net position changed from \$2,162,164 to \$2,778,752, an increase of \$616,588 for the current year. This was primarily due to operating revenues exceeding operating expenses. The unrestricted component of net position is the amount available for future appropriations. This balance is subject to program specific guidelines.

Low Rent Housing Program	\$ 2,250,612
Housing Choice Voucher	\$ 147,809
Business Activities	\$ <u>380,331</u>
Total Unrestricted	\$ <u>2,778,752</u>

*Mexico Housing Authority
Management's Discussion and Analysis-Cont.
For the Year Ended March 31, 2023*

**Summary Statement of Revenues & Expenses and Changes in Net Position
Years Ended March 31, 2023 and 2022**

Category	3/31/2023	3/31/2022	Change \$	Change %
Program Revenues:				
Tenant Revenue	\$ 514,032	\$ 488,532	\$ 25,500	5%
Government Operating Grants	\$ 1,544,090	\$ 1,666,619	\$ (122,529)	-7%
Capital Grants	\$ 440,533	\$ 375,274	\$ 65,259	17%
Other Revenue	\$ 430,936	\$ 40,784	\$ 390,152	957%
Interest Income	\$ 18,772	\$ 6,131	\$ 12,641	206%
Total Revenue	\$ 2,948,363	\$ 2,577,340	\$ 371,023	14%
Expenses:				
Administration	\$ 371,774	\$ 398,780	\$ (27,006)	-7%
Tenant Services	\$ 3,372	\$ 3,166	\$ 206	7%
Utilities	\$ 191,092	\$ 186,966	\$ 4,126	2%
Ordinary Maintenance	\$ 433,147	\$ 513,640	\$ (80,493)	-16%
Protective Services	\$ 1,280	\$ 1,235	\$ 45	4%
General/Insurance Expense	\$ 159,130	\$ 182,134	\$ (23,004)	-13%
Nonroutine Maintenance	\$ 9,558	\$ 48,933	\$ (39,375)	-80%
Depreciation	\$ 620,863	\$ 560,411	\$ 60,452	11%
Housing Assistance Payments	\$ 543,721	\$ 609,511	\$ (65,790)	-11%
Interest Expense	\$ 656	\$ -	\$ 656	0%
Total Expenses	\$ 2,334,593	\$ 2,504,776	\$ (170,183)	-7%
Excess (Deficiency) Before Special Items	\$ 613,770	\$ 72,564	\$ 541,206	746%
Change in Net Position	\$ 613,770	\$ 72,564	\$ 541,206	746%
Net Position, Beginning of Year	\$ 6,798,410	\$ 6,725,846	\$ 72,564	1%
Net Position, End of Year	\$ 7,412,180	\$ 6,798,410	\$ 613,770	9%

Results of Operations

Revenues of the Authority are generated principally from tenant rents and Federal funding grant income. The Authority's revenue increased by \$371,023 compared to the previous fiscal year. Significant variances include the following:

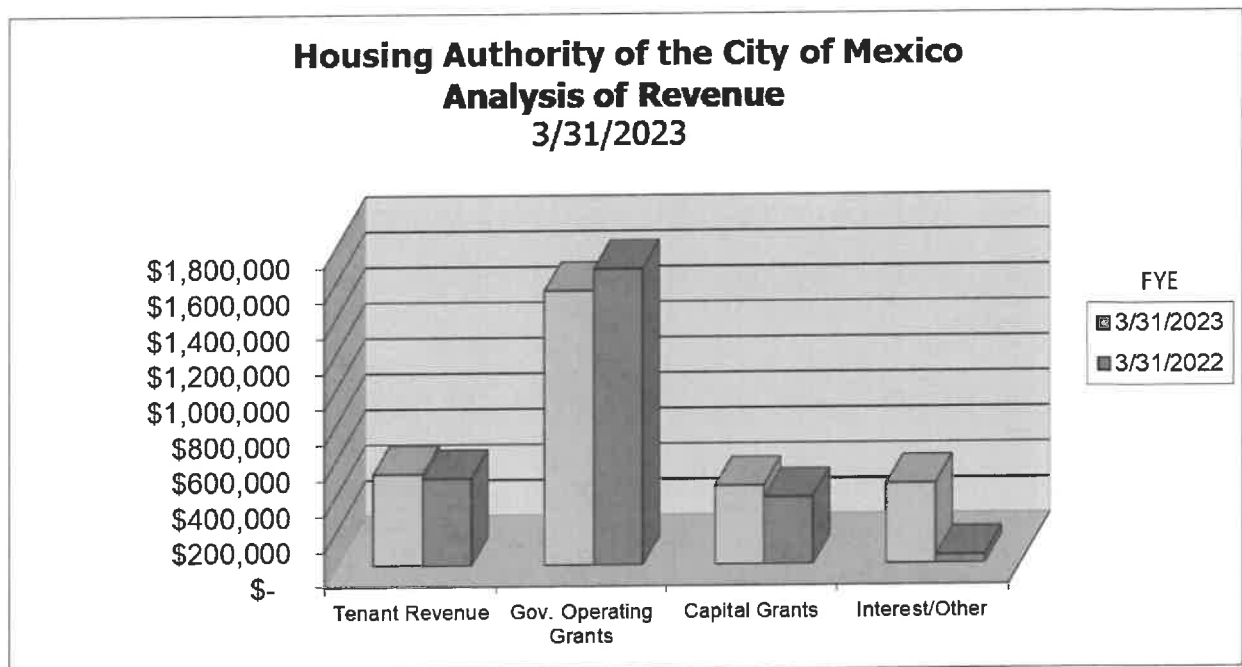
- Tenant revenue increased by \$25,500 or 5% during the current year. The average rent increased from \$201 in 2022 to \$212 in 2023.
- HUD operating grants decreased by \$122,529. Operating grants related to the Low Rent program decreased by \$56,651.
- Capital grants increased by \$65,259 or 17% primarily due to an increase in capital activity related to the CFP grants.
- Other revenue increased by \$390,152 or 957% primarily due to the settlement of a lawsuit against HUD for \$371,124 during the current year.

*Mexico Housing Authority
Management's Discussion and Analysis-Cont.
For the Year Ended March 31, 2023*

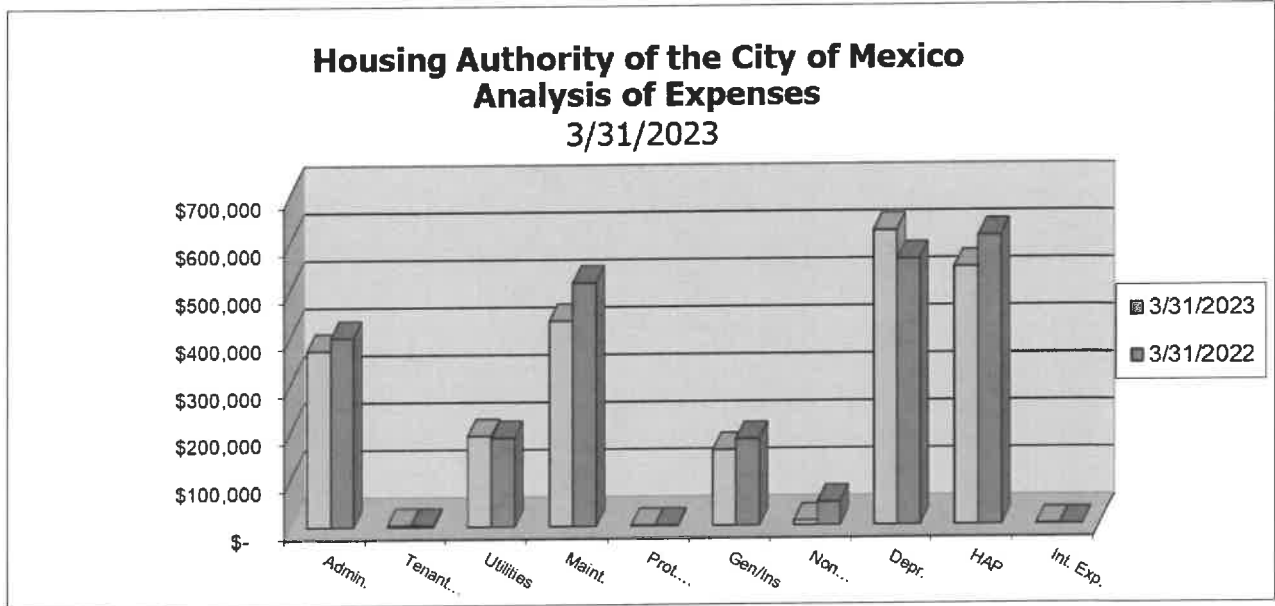
Total expenses decreased by \$170,183. Significant variances include the following:

- Administration decreased by \$27,006 primarily due to a decrease in salaries of \$20,736, office expenses of \$5,076, and travel of \$7,338.
- General expense decreased by \$23,004 primarily due to a decrease in tenant bad debt of \$31,870. Insurance expense increased by \$5,304.
- Maintenance expenses decreased by \$80,493. This was primarily due to a decrease in materials of \$103,815, HVAC contract costs of \$19,951, and other contract costs of \$16,664 with an offsetting increase in maintenance labor of \$35,370 and plumbing contract costs of \$24,523.
- Nonroutine expenses consist of costs related to sewage cleanup.
- Housing Assistance Payments decreased by \$65,790 or 11%. Unit months leased decreased from 1,705 to 1,588 during the current year. In addition, the average HAP cost decreased from \$350 to \$340.

The following presentations have been provided to demonstrate the revenues and expenses by summarized account category:



*Mexico Housing Authority
Management's Discussion and Analysis-Cont.
For the Year Ended March 31, 2023*



Capital Assets

As of March 31, 2023, the Authority's net investment in capital assets was \$4,614,998. This includes land, buildings, equipment, and construction in progress, net of accumulated depreciation.

Category	3/31/2023	3/31/2022	Change \$	Change %
Land	\$ 296,136	\$ 296,136	\$ -	0%
Buildings	\$ 16,441,272	\$ 15,912,426	\$ 528,846	3%
Equipment	\$ 438,848	\$ 442,348	\$ (3,500)	-1%
Construction in Progress	\$ 76,613	\$ -	\$ 76,613	0%
Accumulated Depreciation	\$ (12,637,871)	\$ (12,024,969)	\$ (612,902)	5%
Total Net Fixed Assets	\$ 4,614,998	\$ 4,625,941	\$ (10,943)	0%

Additions to buildings include unit and bathroom remodels, main office and community center remodels, furnaces, exterior painting, concrete and driveways, HVAC units, and screen doors.

Additions to equipment include the purchase of a snow blower. The Authority also disposed of old desks.

Long Term Debt

The Authority classifies a portion of the employee's leave as long-term debt. This is because the Authority does not anticipate paying out the total amount accrued in the upcoming fiscal year. The amount estimated as long term was \$12,083.

*Mexico Housing Authority
Management's Discussion and Analysis-Cont.
For the Year Ended March 31, 2023*

Subsequent Event

As of the time of this analysis, HUD has not finalized the funding levels for the 2023 calendar year. The operating subsidy for the Low Rent Housing Program is estimated to be funded at 92.97%.

The amount of funding for the 2023 calendar year for the Housing Choice Voucher Program will include an estimated proration of administrative fees at 90% and HAP funding at 100%. HUD has obligated \$589,679 in HAP funding for the 2023 calendar year.

Request for Information

This financial report is designed to provide a general overview of the Authority's accountability for all those interested.

If you should have additional questions regarding the financial information, you can contact our office in writing at the following address:

Mexico Housing Authority
Dawn Mahaney, Executive Director
PO Box 484
Mexico, MO 65265

Section II

FINANCIAL STATEMENTS
NOTES TO FINANCIAL STATEMENTS
AND
SUPPLEMENTAL INFORMATION

HOUSING AUTHORITY OF THE CITY OF MEXICO
STATEMENT OF NET POSITION
AS OF MARCH 31, 2023

ASSETS

Current Assets:

Cash and cash equivalents	\$	1,793,251
Investments		938,430
Receivable - net of allowances:		
Accounts		1,020
Accrued interest		343
Inventory - net of allowances		46,871
Prepaid expenses		89,782
Restricted assets:		
Cash and cash equivalents		<u>50,173</u>
Total Current Assets		<u>2,919,870</u>

Noncurrent Assets:

Capital assets:

Land, improvements, and construction in progress		372,749
Other capital assets, net of depreciation		<u>4,242,249</u>
Total capital assets- net		<u>4,614,998</u>
Total Noncurrent Assets		<u>4,614,998</u>

Non capital assets - deferred contributions

		<u>4,640</u>
Total Non capital assets		<u>4,640</u>

Total Assets	\$	<u><u>7,539,508</u></u>
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See Notes to Financial Statements

HOUSING AUTHORITY OF THE CITY OF MEXICO
STATEMENT OF NET POSITION
AS OF MARCH 31, 2023

LIABILITIES

Current Liabilities:

Accounts Payable	\$	32,532
Accrued salaries, wages and benefits		7,265
Accrued compensated absences		7,593
Tenant security deposit liability		31,743
Accrued liabilities other- current		18,346
Unearned revenues		13,223

Total Current Liabilities		<u>110,702</u>
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Noncurrent Liabilities:

Accrued compensated absences		12,083
Deferred credits and escrow deposits		<u>4,543</u>

Total Noncurrent Liabilities		<u>16,626</u>
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Total Liabilities		<u>127,328</u>
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NET POSITION

Net investment in capital assets		4,614,998
Restricted for:		
HAP		18,430
Unrestricted		<u>2,778,752</u>

Total Net Position		<u>7,412,180</u>
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Total Liabilities and Net Position	\$	<u><u>7,539,508</u></u>
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See Notes to Financial Statements

HOUSING AUTHORITY OF THE CITY OF MEXICO
STATEMENT OF REVENUE, EXPENSE AND CHANGES IN NET POSITION
YEAR ENDED MARCH 31, 2023

Operating Revenues:	
Rental revenue	\$ 514,032
Operating subsidies- HUD grants	1,544,090
Other revenues	<u>430,936</u>
 Total operating revenues	 <u>2,489,058</u>
 Operating Expenses:	
Personal services	452,528
Utilities	191,092
Operations and maintenance	261,060
Non routine maintenance	9,558
Insurance	105,790
Payment in lieu of taxes	30,013
Other supplies and expenses	119,417
Housing assistance payments	543,721
Depreciation	<u>620,863</u>
 Total operating expenses	 <u>2,334,042</u>
 Operating income (loss)	 <u>155,016</u>
 Non-operating revenues (expenses):	
Interest and investment earnings	18,772
Interest expense	<u>(551)</u>
 Net non-operating revenues (expenses)	 <u>18,221</u>
 Income (loss) before other revenues, expenses, gains, losses and transfers	 <u>173,237</u>
 Capital contributions	 <u>440,533</u>
 Change in net position	 613,770
 Net position at beginning of year	 <u>6,798,410</u>
 Net position at ending of year	 <u>\$ 7,412,180</u>

See Notes to Financial Statements

HOUSING AUTHORITY OF THE CITY OF MEXICO
STATEMENT OF CASH FLOWS
YEAR ENDED MARCH 31, 2023

Cash flows from operating activities:	
Cash received from tenants	\$ 529,875
Cash received from HUD grants- operating	1,625,538
Cash received from other operating activities	426,296
Cash payments for goods and services	(1,245,235)
Cash payments to employees-salaries	(319,705)
Cash payments to employees-compensated absences	(8,786)
Cash payments for employee benefit contributions	(132,069)
Cash (payments) receipts for in lieu of property taxes	<u>(27,858)</u>
Net cash provided (used) by operating activities	<u>848,056</u>
Cash flows from capital and related financing activities:	
Capital contributions	440,533
Proceeds from sale of assets	3,500
Receipts (payments) from deferred credits and escrow deposits	4,543
Payments for capital assets	(616,794)
Interest paid on capital debt	<u>(551)</u>
Net cash (used) for capital and related financing activities	<u>(168,769)</u>
Cash flows from investing activities:	
Proceeds from sale of (payments) for investments	(3,918)
Interest and dividends	21,676
Receipts (payments) from tenant security deposits	<u>1,390</u>
Net cash provided (used) from investing activities	<u>19,148</u>
Net increase (decrease) in cash and cash equivalents	698,435
Cash and cash equivalent at beginning of year	<u>1,144,989</u>
Cash and cash equivalents at end of year	<u>\$ 1,843,424</u>
Cash and cash equivalents	\$ 1,793,251
Restricted cash and cash equivalents	<u>50,173</u>
Total cash and cash equivalents at end of year	<u>\$ 1,843,424</u>

See Notes to Financial Statements

HOUSING AUTHORITY OF THE CITY OF MEXICO
STATEMENT OF CASH FLOWS
YEAR ENDED MARCH 31, 2023

Reconciliation of operating income (loss) to net cash provided (used) by operating activities:

Operating income (loss)	\$	155,016
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:		
Depreciation expense		620,863
Allowance for doubtful accounts		(14,197)
Allowance for inventory		1,930
Changes in assets and liabilities:		
Receivables		105,758
Inventory		(19,293)
Prepaid expenses		(9,181)
Accounts and other payables		(8,389)
Unearned revenues		7,147
Compensated absences		7,648
Accrued expenses		754
		<hr/>
Net cash provided (used) by operating activities	\$	<u><u>848,056</u></u>

See Notes to Financial Statements

HOUSING AUTHORITY OF THE CITY OF MEXICO

Mexico, Missouri

NOTES TO THE BASIC FINANCIAL STATEMENTS

March 31, 2023

NOTE 1 – Summary of Significant Accounting Policies

The Housing Authority of the City of Mexico (Authority) is a Special Purpose Government entity established to provide low-rent housing, under the low rent program Annual Contributions Contract for qualified individuals in accordance with the rules and regulations prescribed by the Department of Housing and Urban Development and other Federal agencies.

The Housing Authority complies with generally accepted accounting principles (GAAP). GAAP includes all relevant Governmental Accounting Standards Board (GASB) pronouncements. The accounting and reporting framework and the more significant accounting policies are discussed in subsequent subsections of this Note.

1a. Financial Reporting Entity

The Housing Authority's financial reporting entity comprises the following:

Primary Government: Housing Authority

In determining the financial reporting entity, the Housing Authority complies with the provisions of GASB Statement No. 14 as amended by GASB No. 39 and GASB No. 61, "The Financial Reporting Entity," and includes all component units, if any, of which the Housing Authority appointed a voting majority of the units' board; the Housing Authority 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 these criteria.

1b. GASB Implementation

The Housing Authority has implemented the Governmental Accounting Standards Board (GASB) Statements number 62, 63 and 65 for those audits with financial statements for periods beginning after December 15, 2011.

Governmental Accounting Standards Board (GASB) Statements 68 was implemented effective for fiscal years beginning June 15, 2014 and thereafter.

The Housing Authority has no deferred outflows of resources or deferred inflows of resources.

1c. Basis of Presentation

Financial statements of the reporting entity's programs are organized and reported as an enterprise fund and are accounted for by providing a set of self-balancing accounts that constitute its assets, liabilities, net position, revenues, and expenditure/expenses. Enterprise funds are used to account for business-like activities provided to its tenants. These activities are financed primarily by user charges and/or Federal funding and the measurement of financial activity focuses on net income measurement similar to the private sector. The reporting entity includes all of the Authority's programs as an enterprise fund.

HOUSING AUTHORITY OF THE CITY OF MEXICO

Mexico, Missouri

NOTES TO THE BASIC FINANCIAL STATEMENTS

March 31, 2023

Following is a description of the Authority's programs:

Program	Brief Description
Low Rent	Accounts for activities of the Public and Indian Housing program which HUD provides an annual subsidy to help public housing agencies (PHAs) pay some of the cost of operating and maintaining public housing units.
Housing Choice Vouchers	Accounts for activities of the Voucher program which assists very low-income families, the elderly, and the disabled to afford decent, safe and sanitary housing in the private market.
Capital Fund Program	Accounts for activities of the Capital Fund which provides funds to housing authorities to modernize public housing developments.
Business Activities	Mexico Housing Authority has contracted with the Columbia, MO Central Missouri Community Action (CMCA) agency to provide HQS home inspections for their HCV program. The funds are categorized as "non-federal (or local) funds" as they are not disbursed to our agency from HUD. These funds can be used for local agency programs or activities not regulated by HUD funding guidelines.

1d. Measurement Focus and Basis of Accounting

Measurement focus is a term used to describe "which" transactions are recorded within the various financial statements. Basis of accounting refers to "when" transactions are recorded regardless of the measurement focus applied.

Measurement Focus

In the financial statements, the "economic resources" measurement focus is used as follows:

The proprietary fund utilizes an "economic resources" measurement focus. The accounting objectives of this measurement focus are the determination of operating income, changes in net position (or cost recovery), financial position and cash flows. All assets and liabilities (whether current or noncurrent) associated with their activities are reported. Proprietary fund equity is classified as net position.

Basis of Accounting

In the financial statements, the proprietary fund utilizes the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recorded when the liability is incurred or economic asset used.

HOUSING AUTHORITY OF THE CITY OF MEXICO

Mexico, Missouri

NOTES TO THE BASIC FINANCIAL STATEMENTS

March 31, 2023

1e. Assets, Liabilities, and Equity

Cash and Investments

For the purpose of the Statement of Net Position, "cash and cash equivalents" includes all demand, savings accounts, and certificates of deposits or short-term investments with an original maturity of three months or less. For the purpose of the Statement of Cash Flows, "cash and cash equivalents" include all demand and savings accounts, and certificates of deposit or short-term investments with an original maturity of three months or less.

Investments are carried at fair value except for short-term U.S. Treasury obligations, if any, with a remaining maturity at the time of purchase of one year or less. Those investments, if any, are reported at amortized cost. Fair value is based on quoted market price. Additional cash and investment disclosures are presented in Notes 2b. and 3a.

Interprogram Receivables and Payables

During the course of operations, numerous transactions occur within individual programs that may result in amounts owed between these programs. Offsetting interprograms, if any, are eliminated for financial statement presentation.

Receivables

Receivables consist of all revenues earned at year-end and not yet received. Tenant accounts receivable, accrued interest receivable and accounts receivable from U.S. Department of Housing and Urban Development compose the majority of receivables. Allowances for uncollectible accounts receivable are based upon historical trends and the periodic aging of accounts receivable.

Inventories

Inventories are valued at average cost, and consist of expendable supplies held for consumption. The cost of inventories are recorded as expenditures when consumed, rather than when purchased.

Budgets and Budgetary Accounting

The Authority adopts a formal operating budget each year for its operating programs and on a project length basis for its capital expenditures which are approved by the Board of Commissioners and submitted to the Department of Housing and Urban Development for their approval, if required.

Estimates and Assumptions

The Authority uses estimates and assumptions in preparing financial statements. These estimates and assumptions affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities, and reported revenues and expenses.

HOUSING AUTHORITY OF THE CITY OF MEXICO

Mexico, Missouri

NOTES TO THE BASIC FINANCIAL STATEMENTS

March 31, 2023

Capital Assets

The accounting treatment over property, plant, and equipment (capital assets) is as follows:

In the financial statements, capital assets purchased or acquired with an original cost of \$1,000 or more are accounted for as capital assets. All capital assets are valued at historical cost, or estimated historical cost if actual is unavailable, except for donated capital assets which are recorded at their estimated fair value at the date of donation.

Depreciation of all exhaustible capital assets is recorded as an allocated expense depending on the program where the asset is shown, in the Statement of Revenues, Expenses and Changes in Net Position, with accumulated depreciation reflected in the Statement of Net Position. Depreciation is provided over the assets' estimated useful lives using the straight-line method of depreciation. The range of estimated useful lives by type of asset is as follows:

Buildings	7 – 40	years
Furniture, equipment and machinery - administration	3 – 5	years

Restricted Assets

Restricted assets include cash and investments legally restricted as to their use. The primary restricted assets are related to Housing Choice Vouchers and Low Rent which are HUD programs.

Use of Assets

When both restricted, if any, and unrestricted resources are available for use, it is the Authority's policy to use unrestricted resources first. Restricted are used only for those expenditures which qualify for the restriction, i.e. tenant security deposits for repayment of security deposits to tenant exiting the PHA or restricted HAP funds for Housing Assistance Payments to landlords.

Compensated Absences

The Housing Authority's policies regarding vacation time permit employees to accumulate earned but unused vacation leave. The liability for these compensated absences is recorded as short-term and long-term liabilities based on historical trends. In accordance with the provisions of GASB Statement No. 16, no liability is recorded for non-vesting accumulating rights to receive sick pay benefits.

Equity Classifications

Equity is classified as net position and displayed in two components:

- a. Net investment in capital assets - Consists of capital assets including restricted capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, notes, or other borrowing that are attributable to the acquisition, construction, or improvement of those assets. The Authority had no related debt.
- b. Restricted net position - Consists of net position with constraints placed on the use either by (1) external groups such as creditors, grantors, contributors, or laws or regulations of other governments; or (2) law through constitutional provision or enabling legislation.

HOUSING AUTHORITY OF THE CITY OF MEXICO

Mexico, Missouri

NOTES TO THE BASIC FINANCIAL STATEMENTS

March 31, 2023

- c. Unrestricted net position - All other net position that do not meet the definition of “restricted” or “net investment in capital assets.”

1f. Revenues, Expenditures, and Expenses

Operating Revenues and Expenses

Operating revenues and expenses are those that result from providing services and delivering goods and/or services. It also includes all revenue and expenses not related to capital and related financing, noncapital financing, or investing activities.

Non-operating revenues and expenses are those that are not operating in nature.

Interfund Transfers

For the purposes of the Statement of Revenues, Expenses and Change in Net Position, all interfund transfers between individual programs, if any, have been eliminated.

NOTE 2 - Stewardship, Compliance, and Accountability

The Authority and its component units, if any, are subject to various federal, state, and local laws and contractual regulations. An analysis of the Authority’s compliance with significant laws and regulations and demonstration of its stewardship over Authority resources follows.

2a. Program Accounting Requirements

The Authority complies with all state and local laws and regulations requiring the use of separate programs. The programs used by the Authority are as follows:

Program	Required By
Public and Indian Housing	U.S. Department of Housing and Urban Development
Housing Choice Vouchers	U.S. Department of Housing and Urban Development
Capital Fund Program	U.S. Department of Housing and Urban Development
Business Activities	Public Housing Agency

2b. Deposits and Investments Laws and Regulations

In accordance with state law, all uninsured deposits of the Authority in financial institutions must be secured with acceptable collateral valued at the lower of market or par. All financial institutions pledging collateral to the Authority must have a written collateral agreement. As reflected in Note 3a., all deposits were fully insured or collateralized.

HOUSING AUTHORITY OF THE CITY OF MEXICO

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NOTES TO THE BASIC FINANCIAL STATEMENTS

March 31, 2023

Investments of the Authority are limited by state law to the following:

- a. Direct obligations of the U.S. Government or its agencies or instrumentalities to which acceptable collateral is pledged.
- b. Certificates of deposit or savings accounts that are either insured or secured with acceptable collateral.
- 2c. **Revenue Restrictions**

The Authority has various restrictions placed over certain revenue sources. The primary restricted revenue sources include:

<i>Revenue Source</i>	<i>Legal Restrictions of Use</i>
Capital Fund Program	Modernization

For the year ended March 31, 2023, the Authority complied, in all material respects, with these revenue restrictions.

NOTE 3 - Detail Notes on Transaction Classes/Accounts

The following notes present detail information to support the amounts reported in the basic financial statements for its various assets, liabilities, equity, revenues, and expenditures/expenses.

3a. Cash and Investments

Deposits

Custodial Credit Risk - Deposits. Custodial credit risk is the risk that in the event of a bank failure, the Authority's deposits may not be returned to it or the Authority will not be able to recover collateral securities in the possession of an outside party. At March 31, 2023, the carrying amount of the Authority's deposits was \$1,843,324 and the bank balance was \$1,859,241 were insured by federal depository insurance or collateralized with securities held by the pledging financial institutions in the Authority's name.

Investments

Custodial Credit Risk - Investments.

For an investment, custodial credit risk is the risk that, in the event of the failure of the counterparty, the Authority will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. As of March 31, 2023, the Authority's investments were \$938,430. These investments were insured by federal depository insurance or registered, or securities held by the Authority or its agent in the Authority's name.

HOUSING AUTHORITY OF THE CITY OF MEXICO

Mexico, Missouri

NOTES TO THE BASIC FINANCIAL STATEMENTS

March 31, 2023

Credit Risk Investments, Concentrations of Credit Risk and Interest Rate Risk - Investments:

Credit Risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. The Authority will minimize credit risk by reviewing the financial institutions with which the Authority will do business so that potential losses on individual securities will be minimized.

Interest Rate Risk is the risk that changes in interest rates will adversely affect the fair value of an investment. Investments held for longer periods are subject to increased risk of adverse interest rate changes. The Authority will minimize interest rate risk by structuring the investment portfolio so that securities mature to meet cash requirements and investing operating funds primarily in shorter term securities.

Concentration of Credit Risk is the risk of loss attributed to the magnitude of the Authority's investment in a single issuer. The Authority does not have a written investment policy covering concentration of credit risk.

3b. Restricted Cash and Cash Equivalents

The restricted cash and cash equivalents as of March 31, 2023, are as follows:

<u>Type of Restricted Cash & Cash Equiv.</u>	<u>Cash</u>		<u>Total</u>
	<u>Including Time</u>	<u>Investments</u>	
	<u>Deposits</u>		
Tenant Security Deposits	\$ 31,743	\$ -	\$ 31,743
Cash - Restricted for HAP Funds	<u>18,430</u>	<u>-</u>	<u>18,430</u>
	\$ <u>50,173</u>	\$ <u>-</u>	\$ <u>50,173</u>

3c. Accounts Receivable

Receivables detail at March 31, 2023, is as follows:

Tenant accounts receivable	\$ 1,668
Allowance for doubtful accts	<u>(648)</u>
Tenants accounts receivable - net	1,020
Accounts Receivable - other	149
Allowance for doubtful accts - other	<u>(149)</u>
	\$ <u>1,020</u>

HOUSING AUTHORITY OF THE CITY OF MEXICO

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NOTES TO THE BASIC FINANCIAL STATEMENTS

March 31, 2023

3d. Capital Assets

Capital asset activity for the year ended March 31, 2023, was as follows:

	<u>Balance</u> 3/31/2022	<u>Additions</u>	<u>(Deductions)</u>	<u>Transfers</u> <u>in (out)</u>	<u>Balance</u> 3/31/2023
<i>Non Depreciated Assets</i>					
Land	\$ 296,136	\$ 0	\$ 0	\$ 0	\$ 296,136
<i>Depreciated Assets</i>					
Building	15,912,426	528,846	0	0	16,441,272
Furniture, equipment and machinery- admin:	442,348	0	(8,908)	0	433,440
Construction in progress	0	76,613	0	0	76,613
Leased Copier	0	16,379	(10,971)	0	5,408
	<u>16,650,910</u>	<u>\$ 605,459</u>	<u>\$ (8,908)</u>	<u>\$ 0</u>	<u>17,247,461</u>
Accumulated depreciation	(12,024,969)	\$ (617,587)	\$ 7,437	\$ 0	(12,635,119)
Accumulated amortization for leased assets	<u>0</u>	<u>(3,276)</u>	<u>0</u>	<u>0</u>	<u>(3,276)</u>
Total	<u>\$ 4,625,941</u>				<u>\$ 4,612,342</u>

For assets that are depreciated refer to Note 1e - Capital Assets

3e. Accounts Payable

Payable detail at March 31, 2023, is as follows:

Accounts Payable - vendors	\$ 2,519
Accounts Payable - Other, Pilot	<u>30,013</u>
	<u>\$ 32,532</u>

3f. Compensated Absences

Accumulated unpaid compensated absences are accrued. The liability for compensated absences at March 31, 2023 is \$19,676.

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NOTES TO THE BASIC FINANCIAL STATEMENTS

March 31, 2023

3g. Non-current Liabilities

As of March 31, 2023, the non-current liabilities are comprised of the following:

Accrued comp. absences - non current	\$	12,083
Deferred credits and escrow deposits		<u>4,543</u>
Total	\$	<u>16,626</u>

The following is a summary of changes in non-current liabilities for the year ended March 31, 2023:

		<u>Balance Begin of Year</u>		<u>Additions</u>		<u>Deductions</u>		<u>Balance End of Year</u>		<u>Amounts Due within One year</u>
Accrued compensated absences	\$	3,625	\$	8,458	\$	-	\$	12,083	\$	7,593
Deferred credits and escrow deposits		<u>-</u>		<u>4,543</u>		<u>-</u>		<u>4,543</u>		<u>-</u>
Total	\$	<u>3,625</u>	\$	<u>13,001</u>	\$	<u>-</u>	\$	<u>16,626</u>	\$	<u>7,593</u>

3h. Leases

On July 21, 2019, the Housing Authority of the City of Mexico entered into a 60 month (5 year) agreement to lease a Konica Bizhub C458-45ppm Color MRP copier. The lease began August 1, 2019 through August 1, 2024 at \$340 (principal and interest) per month for a total of \$16,379 of the five years term with and interest rate of 9.0%.

The future minimum lease obligation and the net present value of those minimum lease payments as of March 31, 2023 are as follows:

<u>Year Ended March 31,</u>		<u>Principal Payment</u>	<u>Interest Payment</u>	<u>Total</u>
2024	\$	3,745	335	4,080
2025		<u>1,663</u>	<u>37</u>	<u>1,700</u>
	\$	<u>5,408</u>	<u>372</u>	<u>5,780</u>

3i. Interprogram Transactions

Transfers are used to move revenues from the program that is authorized to transfer them to the program in accordance with budgetary authorizations. Offsetting operating transfers, if any, are eliminated for financial statement presentation.

HOUSING AUTHORITY OF THE CITY OF MEXICO

Mexico, Missouri

NOTES TO THE BASIC FINANCIAL STATEMENTS

March 31, 2023

NOTE 4 - Other Notes

4a. Employee Retirement Plan

Effectively from 10/1/2016, the Housing Authority of the City of Mexico provides pension benefits to all its eligible full time employees through Governmental 457 Plan and Governmental Volume Submitter 401 (A) Plan, two defined contribution plans administrated by Housing Authority of the City of Mexico through Ameritas Retirement Plan. A defined contribution plan depends solely on amounts contributed to the plan plus investing earnings. The Plan was established, is authorized and may be amended by the Authority's Board of Commissioners. Employees are eligible to participate after 3 consecutive months of service. The 401 (A) Plan requires the Housing Authority of the City of Mexico to contribute 8 percent of covered payroll and the employees do not contribute. The 457 Plan allows the employee to contribute an elective percentage of covered payroll and the Housing Authority does not contribute. The Housing Authority's contribution for each employee is fully vested after five years of continuous service. Currently there are 7 active members and 1 inactive or retired member. The Authority accounts for pension costs as incurred.

For the year ended March 31, 2023, the following amounts related to the defined contribution plan:

Authority total payroll	\$ 320,459
Payroll for covered employees	\$ 265,874
Employer (Authority) contributions made	\$ 20,656
Employee contributions made	\$ 11,623

The Authority offers no other post-employment benefits.

4b. Risk Management

The Authority 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 Authority manages these various risks of loss as follows:

Type of Loss	Method Managed
a. Torts, errors and omissions	Purchased insurance with MHAPCI.
b. Injuries to employees (workers' compensation)	Purchased insurance with Missouri Employers Mutual; Claims are administered by Missouri Employers Mutual.
c. Physical property loss and natural disasters	Purchased commercial insurance with \$1,000 deductibles.
d. Health and life	Purchased health insurance with United Healthcare; Life insurance is provided by Standard Life Company.

Management believes such coverage is sufficient to preclude any significant uninsured losses to the Authority. Settled claims have not exceeded this insurance coverage in any of the past three fiscal years.

HOUSING AUTHORITY OF THE CITY OF MEXICO

Mexico, Missouri

NOTES TO THE BASIC FINANCIAL STATEMENTS

March 31, 2023

4c. Economic Dependency

The Housing Authority of the City of Mexico receives a significant portion of its revenue from funds provided through Federal grants. The grant amounts are appropriated each year at the Federal level. The amount of the funds the Authority receives could be reduced significantly and have an adverse impact on its operations.

4d. Financial Data Schedule

The Housing Authority of the City of Mexico prepares its Financial Data Schedule (FDS) in accordance with HUD requirements in a prescribed format which differs from the presentation of the basic financial statements. The FDS format excludes extraordinary maintenance, casualty losses and depreciation expense and includes investment income, interest expense and capital contributions in operating activities, which differs from the presentation of the basic financial statements.

4e. Subsequent Events

Events that occur after the balance sheet date but before the financial statements were issued must be evaluated for recognition or disclosure. The effects of subsequent events that provide evidence about conditions that existed at the balance sheet date are recognized in the accompanying financial statements. Subsequent events, which provide evidence about the conditions that existed after the balance sheet date, require disclosure in the accompanying notes. Management evaluated the activity of the Housing Authority of the City of Mexico through October 31, 2023 and concluded that no subsequent events have occurred that would require adjustment to or disclosure within these financial statements.

4f. Commitments and Contingencies

Commitments—Construction

At March 31, 2023, the Authority had the following pending construction projects in progress:

	<u>Funds Approved</u>		<u>Funds Expended</u>
CFP 501-20	\$ 522,053	\$	522,053
CFP 501-21	542,764		542,764
CFP 501-22	661,465		66,402
CFP 501-23	<u>648,424</u>		<u>-</u>
	<u>\$ 2,374,706</u>	\$	<u>1,131,219</u>

Contingencies

The Authority is subject to possible examination by Federal and State authorities who determine compliance with terms, conditions, laws and regulations governing other grants given to the Authority in the current and prior years. No significant violations of finance-related legal or contractual provisions occurred.

HOUSING AUTHORITY OF THE CITY OF MEXICO

**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS AND
NOTES TO THE SCHEDULE OF FEDERAL AWARDS**

MARCH 31, 2023

<u>Grantor/Pass-Through Grantor/Program Title</u>	<u>Assistance Listing Number</u>	<u>Expenditures</u>	<u>Pass Through To Subrecipients</u>
U.S. Department of Housing and Urban Development			
Direct:			
Public and Indian Housing:			
Low Rent Program	14-850 *	* \$ <u>852,596</u>	\$ <u>0</u>
Capital Fund Program	14-872 *	* <u>479,730</u>	<u>0</u>
Housing Voucher Cluster			
Section 8 Housing Choice Vouchers	14-871	<u>652,297</u>	<u>0</u>
Subtotal Housing Voucher Cluster		<u>652,297</u>	<u>0</u>
Total U.S. Department of Housing and Urban Development		\$ <u>1,984,623</u>	\$ <u>0</u>

* Denotes Major program

HOUSING AUTHORITY OF THE CITY OF MEXICO

Mexico, Missouri

NOTES TO THE SCHEDULE OF FEDERAL AWARDS

March 31, 2023

NOTES TO THE SCHEDULE OF FEDERAL AWARDS

NOTE 1 - Basis of Presentation

The Schedule of Expenditures of Federal Awards (the Schedule) presents the activity of all Federal award programs of the Authority. All Federal awards received directly from Federal agencies as well as Federal awards passed through other governmental agencies or other entities are included in the Schedule. The information in this Schedule is presented in accordance with the requirements of Title 2 U.S. Code of Federal Regulations (CFR) Part 200. *Uniform Administrative Requirements, Cost Principles and Audit Requirements for Federal Awards* (Uniform Guidance) Because the Schedule presents only a select position, changes in net position or cash flows of the Authority.

NOTE 2 - Significant Accounting Policies

The Authority's Schedule of Federal Awards has been prepared on the accrual basis of accounting. Grant revenue is recognized on the modified accrual bases and, when all applicable eligibility requirements are met in accordance with the cost principles contained in the *Uniform Guidance*, wherein certain types of expenditures are not allowable or are limited as to reimbursement. The criteria established by GASB for accrual-bases recognition require that all eligibility requirements must be met, and the revenues must be available. "Available" means that the government has collected the revenues in the current period or expects to collect them soon enough after the end of the period to use them to pay liabilities of the current period. Resources received or recognized as receivables before the time requirements are met are reported as deferred revenues. The Authority has elected not to use the 10-percent de minimis indirect cost rate allowed under the *Uniform Guidance*.

NOTE 3 - Contingencies

In connection with various Federal grant programs the Authority is obligated to administer related programs and spend the funds in accordance with regulatory restrictions and is subject to audit by grantor agencies and other auditors. In cases of noncompliance, the agencies involved may require the Authority to refund program funds.

EXHIBIT A
FINANCIAL DATA SCHEDULE

Housing Authority of the City of Mexico (MO010)
MEXICO, MO

Entity Wide Balance Sheet Summary

Submission Type: Audited/Single Audit		Fiscal Year End: 03/31/2023			
	Project Total	14,871 Housing Choice Vouchers	1 Business Activities	Subtotal	ELIM
111 Cash - Unrestricted	\$1,278,801	\$134,119	\$380,331	\$1,793,251	\$0
112 Cash - Restricted - Modernization and Development	\$0	\$0		\$0	\$0
113 Cash - Other Restricted	\$0	\$18,430		\$18,430	\$0
114 Cash - Tenant Security Deposits	\$31,743	\$0		\$31,743	\$0
115 Cash - Restricted for Payment of Current Liabilities	\$0	\$0		\$0	\$0
100 Total Cash	\$1,310,544	\$152,549	\$380,331	\$1,843,424	\$0
121 Accounts Receivable - PHA Projects	\$0	\$0		\$0	\$0
122 Accounts Receivable - HUD Other Projects	\$0	\$0		\$0	\$0
124 Accounts Receivable - Other Government	\$0	\$0		\$0	\$0
125 Accounts Receivable - Miscellaneous	\$149	\$0		\$149	\$0
126 Accounts Receivable - Tenants	\$1,668	\$0		\$1,668	\$0
126.1 Allowance for Doubtful Accounts - Tenants	-\$648	\$0		-\$648	\$0
126.2 Allowance for Doubtful Accounts - Other	-\$149	\$0		-\$149	\$0
127 Notes, Loans, & Mortgages Receivable - Current	\$0	\$0		\$0	\$0
128 Fraud Recovery	\$0	\$0		\$0	\$0
128.1 Allowance for Doubtful Accounts - Fraud	\$0	\$0		\$0	\$0
129 Accrued Interest Receivable	\$328	\$15		\$343	\$0
120 Total Receivables, Net of Allowances for Doubtful Accounts	\$1,348	\$15	\$0	\$1,363	\$0
131 Investments - Unrestricted	\$909,185	\$29,245		\$938,430	\$0
132 Investments - Restricted	\$0	\$0		\$0	\$0
135 Investments - Restricted for Payment of Current Liability	\$0	\$0		\$0	\$0
142 Prepaid Expenses and Other Assets	\$87,769	\$2,013		\$89,782	\$0
143 Inventories	\$52,080	\$0		\$52,080	\$0

Housing Authority of the City of Mexico (MO010)
MEXICO, MO

Entity Wide Balance Sheet Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 03/31/2023

	Project Total	14.871 Housing Choice Vouchers	1 Business Activities	Subtotal	ELIM
143.1 Allowance for Obsolete Inventories	-\$5,209	\$0		-\$5,209	\$0
144 Inter Program Due From	\$9,474	\$0		\$9,474	-\$9,474
145 Assets Held for Sale	\$0	\$0		\$0	\$0
150 Total Current Assets	\$2,365,191	\$163,822	\$380,331	\$2,929,344	-\$9,474
161 Land	\$296,136	\$0		\$296,136	\$0
162 Buildings	\$16,413,388	\$27,884		\$16,441,272	\$0
163 Furniture, Equipment & Machinery - Dwellings	\$0	\$0		\$0	\$0
164 Furniture, Equipment & Machinery - Administration	\$423,567	\$15,281		\$438,848	\$0
165 Leasehold Improvements	\$0	\$0		\$0	\$0
166 Accumulated Depreciation	-\$12,608,055	-\$29,816		-\$12,637,871	\$0
167 Construction in Progress	\$76,613	\$0		\$76,613	\$0
168 Infrastructure	\$0	\$0		\$0	\$0
160 Total Capital Assets, Net of Accumulated Depreciation	\$4,601,649	\$13,349	\$0	\$4,614,998	\$0
171 Notes, Loans and Mortgages Receivable - Non-Current	\$0	\$0		\$0	\$0
172 Notes, Loans, & Mortgages Receivable - Non Current - Past	\$0	\$0		\$0	\$0
173 Grants Receivable - Non Current	\$0	\$0		\$0	\$0
174 Other Assets	\$3,898	\$742		\$4,640	\$0
176 Investments in Joint Ventures	\$0	\$0		\$0	\$0
180 Total Non-Current Assets	\$4,605,547	\$14,091	\$0	\$4,619,638	\$0
200 Deferred Outflow of Resources	\$0	\$0		\$0	\$0
290 Total Assets and Deferred Outflow of Resources	\$6,970,738	\$197,913	\$380,331	\$7,548,982	-\$9,474

Housing Authority of the City of Mexico (MO010)
MEXICO, MO
Entity Wide Balance Sheet Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 03/31/2023

	Project Total	14,871 Housing Choice Vouchers	1 Business Activities	Subtotal	ELIM
311 Bank Overdraft	\$0	\$0		\$0	\$0
312 Accounts Payable <= 90 Days	\$2,307	\$212		\$2,519	\$0
313 Accounts Payable >90 Days Past Due	\$0	\$0		\$0	\$0
321 Accrued Wage/Payroll Taxes Payable	\$6,109	\$1,156		\$7,265	\$0
322 Accrued Compensated Absences - Current Portion	\$6,244	\$1,349		\$7,593	\$0
324 Accrued Contingency Liability	\$0	\$0		\$0	\$0
325 Accrued Interest Payable	\$0	\$0		\$0	\$0
331 Accounts Payable - HUD PHA Programs	\$0	\$0		\$0	\$0
332 Account Payable - PHA Projects	\$0	\$0		\$0	\$0
333 Accounts Payable - Other Government	\$30,013	\$0		\$30,013	\$0
341 Tenant Security Deposits	\$31,743	\$0		\$31,743	\$0
342 Unearned Revenue	\$11,314	\$1,909		\$13,223	\$0
343 Current Portion of Long-term Debt - Capital	\$0	\$0		\$0	\$0
344 Current Portion of Long-term Debt - Operating Borrowings	\$0	\$0		\$0	\$0
345 Other Current Liabilities	\$0	\$865		\$865	\$0
346 Accrued Liabilities - Other	\$17,481	\$0		\$17,481	\$0
347 Inter Program - Due To	\$0	\$9,474		\$9,474	-\$9,474
348 Loan Liability - Current	\$0	\$0		\$0	\$0
310 Total Current Liabilities	\$105,211	\$14,965	\$0	\$120,176	-\$9,474
351 Long-term Debt, Net of Current - Capital Projects/Mortgage	\$0	\$0		\$0	\$0
352 Long-term Debt, Net of Current - Operating Borrowings	\$0	\$0		\$0	\$0
353 Non-current Liabilities - Other	\$4,543	\$0		\$4,543	\$0
354 Accrued Compensated Absences - Non Current	\$8,723	\$3,360		\$12,083	\$0
355 Loan Liability - Non Current	\$0	\$0		\$0	\$0
356 FASB 5 Liabilities	\$0	\$0		\$0	\$0

Housing Authority of the City of Mexico (MO010)
MEXICO, MO

Entity Wide Balance Sheet Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 03/31/2023

	Project Total	14.871 Housing Choice Vouchers	1 Business Activities	Subtotal	ELIM
357 Accrued Pension and OPEB Liabilities	\$0	\$0		\$0	\$0
350 Total Non-Current Liabilities	\$13,266	\$3,360	\$0	\$16,626	\$0
300 Total Liabilities	\$118,477	\$18,325	\$0	\$136,802	-\$9,474
400 Deferred Inflow of Resources					
508.4 Net Investment in Capital Assets	\$4,601,649	\$13,349	\$0	\$4,614,998	
511.4 Restricted Net Position	\$0	\$18,430	\$0	\$18,430	
512.4 Unrestricted Net Position	\$2,250,612	\$147,809	\$380,331	\$2,778,752	
513 Total Equity - Net Assets / Position	\$6,852,261	\$179,588	\$380,331	\$7,412,180	\$0
600 Total Liabilities, Deferred Inflows of Resources and Equity -	\$6,970,738	\$197,913	\$380,331	\$7,548,982	-\$9,474

Housing Authority of the City of Mexico (MO010)
MEXICO, MO

Entity Wide Balance Sheet Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 03/31/2023

	Total
111 Cash - Unrestricted	\$1,793,251
112 Cash - Restricted - Modernization and Development	\$0
113 Cash - Other Restricted	\$18,430
114 Cash - Tenant Security Deposits	\$31,743
115 Cash - Restricted for Payment of Current Liabilities	\$0
100 Total Cash	\$1,843,424
121 Accounts Receivable - PHA Projects	\$0
122 Accounts Receivable - HUD Other Projects	\$0
124 Accounts Receivable - Other Government	\$0
125 Accounts Receivable - Miscellaneous	\$149
126 Accounts Receivable - Tenants	\$1,668
126.1 Allowance for Doubtful Accounts - Tenants	-\$648
126.2 Allowance for Doubtful Accounts - Other	-\$149
127 Notes, Loans, & Mortgages Receivable - Current	\$0
128 Fraud Recovery	\$0
128.1 Allowance for Doubtful Accounts - Fraud	\$0
129 Accrued Interest Receivable	\$343
120 Total Receivables, Net of Allowances for Doubtful Accounts	\$1,363
131 Investments - Unrestricted	\$938,430
132 Investments - Restricted	\$0
135 Investments - Restricted for Payment of Current Liability	\$0
142 Prepaid Expenses and Other Assets	\$89,782
143 Inventories	\$52,080
143.1 Allowance for Obsolete Inventories	-\$5,209

Housing Authority of the City of Mexico (MO010)
MEXICO, MO

Entity Wide Balance Sheet Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 03/31/2023

	Total
144 Inter Program Due From	\$0
145 Assets Held for Sale	\$0
150 Total Current Assets	\$2,919,870
161 Land	\$296,136
162 Buildings	\$16,441,272
163 Furniture, Equipment & Machinery - Dwellings	\$0
164 Furniture, Equipment & Machinery - Administration	\$438,848
165 Leasehold Improvements	\$0
166 Accumulated Depreciation	-\$12,637,871
167 Construction in Progress	\$76,613
168 Infrastructure	\$0
160 Total Capital Assets, Net of Accumulated Depreciation	\$4,614,998
171 Notes, Loans and Mortgages Receivable - Non-Current	\$0
172 Notes, Loans, & Mortgages Receivable - Non Current - Past	\$0
173 Grants Receivable - Non Current	\$0
174 Other Assets	\$4,640
176 Investments in Joint Ventures	\$0
180 Total Non-Current Assets	\$4,619,638
200 Deferred Outflow of Resources	\$0
290 Total Assets and Deferred Outflow of Resources	\$7,539,508
311 Bank Overdraft	\$0

Housing Authority of the City of Mexico (MO010)
MEXICO, MO

Entity Wide Balance Sheet Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 03/31/2023

	Total
312 Accounts Payable <= 90 Days	\$2,519
313 Accounts Payable >90 Days Past Due	\$0
321 Accrued Wage/Payroll Taxes Payable	\$7,265
322 Accrued Compensated Absences - Current Portion	\$7,593
324 Accrued Contingency Liability	\$0
325 Accrued Interest Payable	\$0
331 Accounts Payable - HUD PHA Programs	\$0
332 Account Payable - PHA Projects	\$0
333 Accounts Payable - Other Government	\$30,013
341 Tenant Security Deposits	\$31,743
342 Unearned Revenue	\$13,223
343 Current Portion of Long-term Debt - Capital	\$0
344 Current Portion of Long-term Debt - Operating Borrowings	\$0
345 Other Current Liabilities	\$865
346 Accrued Liabilities - Other	\$17,481
347 Inter Program - Due To	\$0
348 Loan Liability - Current	\$0
310 Total Current Liabilities	\$110,702
351 Long-term Debt, Net of Current - Capital Projects/Mortgage	\$0
352 Long-term Debt, Net of Current - Operating Borrowings	\$0
353 Non-current Liabilities - Other	\$4,543
354 Accrued Compensated Absences - Non Current	\$12,083
355 Loan Liability - Non Current	\$0
356 FASB 5 Liabilities	\$0
357 Accrued Pension and OPEB Liabilities	\$0

Housing Authority of the City of Mexico (MO010)
MEXICO, MO

Entity Wide Balance Sheet Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 03/31/2023

	Total
350 Total Non-Current Liabilities	\$16,626
300 Total Liabilities	\$127,328
400 Deferred Inflow of Resources	
508.4 Net Investment in Capital Assets	\$4,614,998
511.4 Restricted Net Position	\$18,430
512.4 Unrestricted Net Position	\$2,778,752
513 Total Equity - Net Assets / Position	\$7,412,180
600 Total Liabilities, Deferred Inflows of Resources and Equity -	\$7,539,508

Housing Authority of the City of Mexico (MO010)
MEXICO, MO

Entity Wide Revenue and Expense Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 03/31/2023

	Project Total	14.871 Housing Choice Vouchers	1 Business Activities	Subtotal	ELIM
70300 Net Tenant Rental Revenue	\$491,221	\$0		\$491,221	\$0
70400 Tenant Revenue - Other	\$22,811	\$0		\$22,811	\$0
70500 Total Tenant Revenue	\$514,032	\$0	\$0	\$514,032	\$0
70600 HUD PHA Operating Grants	\$891,793	\$652,297		\$1,544,090	\$0
70610 Capital Grants	\$440,533	\$0		\$440,533	\$0
70710 Management Fee				\$0	\$0
70720 Asset Management Fee				\$0	\$0
70730 Book Keeping Fee				\$0	\$0
70740 Front Line Service Fee				\$0	\$0
70750 Other Fees				\$0	\$0
70700 Total Fee Revenue				\$0	\$0
70800 Other Government Grants	\$0	\$0		\$0	\$0
71100 Investment Income - Unrestricted	\$16,170	\$2,313	\$289	\$18,772	\$0
71200 Mortgage Interest Income	\$0	\$0		\$0	\$0
71300 Proceeds from Disposition of Assets Held for Sale	\$0	\$0		\$0	\$0
71310 Cost of Sale of Assets	\$0	\$0		\$0	\$0
71400 Fraud Recovery	\$0	\$0		\$0	\$0
71500 Other Revenue	\$54,443	\$5,369	\$371,124	\$430,936	\$0
71600 Gain or Loss on Sale of Capital Assets	\$0	\$0		\$0	\$0
72000 Investment Income - Restricted	\$0	\$0		\$0	\$0
70000 Total Revenue	\$1,916,971	\$659,979	\$371,413	\$2,948,363	\$0
91100 Administrative Salaries	\$140,459	\$51,414		\$191,873	\$0

Housing Authority of the City of Mexico (MO010)
MEXICO, MO

Entity Wide Revenue and Expense Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 03/31/2023

	Project Total	14,871 Housing Choice Vouchers	1 Business Activities	Subtotal	ELIM
91200 Auditing Fees	\$10,710	\$2,040		\$12,750	\$0
91300 Management Fee	\$0	\$0		\$0	\$0
91310 Book-keeping Fee	\$0	\$0		\$0	\$0
91400 Advertising and Marketing	\$2,522	\$480		\$3,002	\$0
91500 Employee Benefit contributions - Administrative	\$63,387	\$25,181		\$88,568	\$0
91600 Office Expenses	\$27,524	\$4,722		\$32,246	\$0
91700 Legal Expense	\$3,573	\$0		\$3,573	\$0
91800 Travel	\$541	\$103		\$644	\$0
91810 Allocated Overhead	\$0	\$0		\$0	\$0
91900 Other	\$31,819	\$5,714	\$1,585	\$39,118	\$0
91000 Total Operating - Administrative	\$280,535	\$89,654	\$1,585	\$371,774	\$0
92000 Asset Management Fee	\$0	\$0		\$0	\$0
92100 Tenant Services - Salaries	\$0	\$0		\$0	\$0
92200 Relocation Costs	\$0	\$0		\$0	\$0
92300 Employee Benefit Contributions - Tenant Services	\$0	\$0		\$0	\$0
92400 Tenant Services - Other	\$3,372	\$0		\$3,372	\$0
92500 Total Tenant Services	\$3,372	\$0	\$0	\$3,372	\$0
93100 Water	\$74,147	\$0		\$74,147	\$0
93200 Electricity	\$23,519	\$0		\$23,519	\$0
93300 Gas	\$3,204	\$0		\$3,204	\$0
93400 Fuel	\$0	\$0		\$0	\$0
93500 Labor	\$0	\$0		\$0	\$0
93600 Sewer	\$90,222	\$0		\$90,222	\$0
93700 Employee Benefit Contributions - Utilities	\$0	\$0		\$0	\$0

Housing Authority of the City of Mexico (MO010)
MEXICO, MO

Entity Wide Revenue and Expense Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 03/31/2023

	Project Total	14.871 Housing Choice Vouchers	1 Business Activities	Subtotal	ELIM
93800 Other Utilities Expense	\$0	\$0		\$0	\$0
93000 Total Utilities	\$191,092	\$0	\$0	\$191,092	\$0
94100 Ordinary Maintenance and Operations - Labor	\$128,586	\$0		\$128,586	\$0
94200 Ordinary Maintenance and Operations - Materials and	\$106,083	\$0		\$106,083	\$0
94300 Ordinary Maintenance and Operations Contracts	\$154,928	\$49		\$154,977	\$0
94500 Employee Benefit Contributions - Ordinary Maintenance	\$43,501	\$0		\$43,501	\$0
94000 Total Maintenance	\$433,098	\$49	\$0	\$433,147	\$0
95100 Protective Services - Labor	\$0	\$0		\$0	\$0
95200 Protective Services - Other Contract Costs	\$1,280	\$0		\$1,280	\$0
95300 Protective Services - Other	\$0	\$0		\$0	\$0
95500 Employee Benefit Contributions - Protective Services	\$0	\$0		\$0	\$0
95000 Total Protective Services	\$1,280	\$0	\$0	\$1,280	\$0
96110 Property Insurance	\$79,909	\$0		\$79,909	\$0
96120 Liability Insurance	\$6,890	\$89		\$6,979	\$0
96130 Workmen's Compensation	\$8,027	\$1,626		\$9,653	\$0
96140 All Other Insurance	\$8,453	\$796		\$9,249	\$0
96100 Total insurance Premiums	\$103,279	\$2,511	\$0	\$105,790	\$0
96200 Other General Expenses	\$769	\$147		\$916	\$0
96210 Compensated Absences	\$16,434	\$3,818		\$20,252	\$0
96300 Payments in Lieu of Taxes	\$30,013	\$0		\$30,013	\$0
96400 Bad debt - Tenant Rents	\$2,159	\$0		\$2,159	\$0
96500 Bad debt - Mortgages	\$0	\$0		\$0	\$0

Housing Authority of the City of Mexico (MO010)
MEXICO, MO
Entity Wide Revenue and Expense Summary

	Project Total	14,871 Housing Choice Vouchers	1 Business Activities	Subtotal	ELIM
96600 Bad debt - Other	\$0	\$0		\$0	\$0
96800 Severance Expense	\$0	\$0		\$0	\$0
96000 Total Other General Expenses	\$49,375	\$3,965	\$0	\$53,340	\$0
96710 Interest of Mortgage (or Bonds) Payable	\$551	\$105		\$656	\$0
96720 Interest on Notes Payable (Short and Long Term)	\$0	\$0		\$0	\$0
96730 Amortization of Bond Issue Costs	\$0	\$0		\$0	\$0
96700 Total Interest Expense and Amortization Cost	\$551	\$105	\$0	\$656	\$0
96900 Total Operating Expenses	\$1,062,582	\$96,284	\$1,585	\$1,160,451	\$0
97000 Excess of Operating Revenue over Operating Expenses	\$854,389	\$563,695	\$369,828	\$1,787,912	\$0
97100 Extraordinary Maintenance	\$0	\$0		\$0	\$0
97200 Casualty Losses - Non-capitalized	\$9,558	\$0		\$9,558	\$0
97300 Housing Assistance Payments	\$0	\$539,412		\$539,412	\$0
97350 HAP Portability-In	\$0	\$4,309		\$4,309	\$0
97400 Depreciation Expense	\$615,822	\$5,041		\$620,863	\$0
97500 Fraud Losses	\$0	\$0		\$0	\$0
97600 Capital Outlays - Governmental Funds					
97700 Debt Principal Payment - Governmental Funds					
97800 Dwelling Units Rent Expense	\$0	\$0		\$0	\$0
90000 Total Expenses	\$1,687,962	\$645,046	\$1,585	\$2,334,593	\$0
10010 Operating Transfer In	\$39,197	\$0		\$39,197	-\$39,197
10020 Operating transfer Out	-\$39,197	\$0		-\$39,197	\$39,197

Housing Authority of the City of Mexico (MO010)
MEXICO, MO

Entity Wide Revenue and Expense Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 03/31/2023

	Project Total	14,871 Housing Choice Vouchers	1 Business Activities	Subtotal	ELIM
10030 Operating Transfers from/to Primary Government	\$0	\$0		\$0	\$0
10040 Operating Transfers from/to Component Unit	\$0	\$0		\$0	\$0
10050 Proceeds from Notes, Loans and Bonds					
10060 Proceeds from Property Sales					
10070 Extraordinary Items, Net Gain/Loss	\$0	\$0		\$0	\$0
10080 Special Items (Net Gain/Loss)	\$0	\$0		\$0	\$0
10091 Inter Project Excess Cash Transfer In	\$0			\$0	\$0
10092 Inter Project Excess Cash Transfer Out	\$0			\$0	\$0
10093 Transfers between Program and Project - In	\$0	\$0		\$0	\$0
10094 Transfers between Project and Program - Out	\$0	\$0		\$0	\$0
10100 Total Other financing Sources (Uses)	\$0	\$0	\$0	\$0	\$0
10000 Excess (Deficiency) of Total Revenue Over (Under) Total	\$229,009	\$14,933	\$369,828	\$613,770	\$0
11020 Required Annual Debt Principal Payments	\$0	\$0	\$0	\$0	
11030 Beginning Equity	\$6,623,252	\$164,655	\$10,503	\$6,798,410	\$0
11040 Prior Period Adjustments, Equity Transfers and	\$0	\$0	\$0	\$0	\$0
11050 Changes in Compensated Absence Balance					
11060 Changes in Contingent Liability Balance					
11070 Changes in Unrecognized Pension Transition Liability					
11080 Changes in Special Term/Severance Benefits Liability					
11090 Changes in Allowance for Doubtful Accounts - Dwelling					
11100 Changes in Allowance for Doubtful Accounts - Other					
11170 Administrative Fee Equity		\$161,158		\$161,158	
11180 Housing Assistance Payments Equity		\$18,430		\$18,430	

Housing Authority of the City of Mexico (MO010)
MEXICO, MO

Entity Wide Revenue and Expense Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 03/31/2023

	Project Total	14,871 Housing Choice Vouchers	1 Business Activities	Subtotal	ELIM
11190 Unit Months Available	2424	1812	0	4236	0
11210 Number of Unit Months Leased	2415	1588	0	4003	0
11270 Excess Cash	\$2,036,792			\$2,036,792	
11610 Land Purchases	\$0			\$0	
11620 Building Purchases	\$605,459			\$605,459	
11630 Furniture & Equipment - Dwelling Purchases	\$0			\$0	
11640 Furniture & Equipment - Administrative Purchases	\$1,187			\$1,187	
11650 Leasehold Improvements Purchases	\$0			\$0	
11660 Infrastructure Purchases	\$0			\$0	
13510 CFFP Debt Service Payments	\$0			\$0	
13901 Replacement Housing Factor Funds	\$0			\$0	

Housing Authority of the City of Mexico (MO010)
MEXICO, MO

Entity Wide Revenue and Expense Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 03/31/2023

	Total
70300 Net Tenant Rental Revenue	\$491,221
70400 Tenant Revenue - Other	\$22,811
70500 Total Tenant Revenue	\$514,032
70600 HUD PHA Operating Grants	\$1,544,090
70610 Capital Grants	\$440,533
70710 Management Fee	\$0
70720 Asset Management Fee	\$0
70730 Book Keeping Fee	\$0
70740 Front Line Service Fee	\$0
70750 Other Fees	\$0
70700 Total Fee Revenue	\$0
70800 Other Government Grants	\$0
71100 Investment Income - Unrestricted	\$18,772
71200 Mortgage Interest Income	\$0
71300 Proceeds from Disposition of Assets Held for Sale	\$0
71310 Cost of Sale of Assets	\$0
71400 Fraud Recovery	\$0
71500 Other Revenue	\$430,936
71600 Gain or Loss on Sale of Capital Assets	\$0
72000 Investment Income - Restricted	\$0
70000 Total Revenue	\$2,948,363
91100 Administrative Salaries	\$191,873
91200 Auditing Fees	\$12,750

Housing Authority of the City of Mexico (MO010)
MEXICO, MO

Entity Wide Revenue and Expense Summary

Submission Type: Audited/Single Audit
Fiscal Year End: 03/31/2023

	Total
91300 Management Fee	\$0
91310 Book-keeping Fee	\$0
91400 Advertising and Marketing	\$3,002
91500 Employee Benefit contributions - Administrative	\$88,568
91600 Office Expenses	\$32,246
91700 Legal Expense	\$3,573
91800 Travel	\$644
91810 Allocated Overhead	\$0
91900 Other	\$39,118
91000 Total Operating - Administrative	\$371,774
92000 Asset Management Fee	\$0
92100 Tenant Services - Salaries	\$0
92200 Relocation Costs	\$0
92300 Employee Benefit Contributions - Tenant Services	\$0
92400 Tenant Services - Other	\$3,372
92500 Total Tenant Services	\$3,372
93100 Water	\$74,147
93200 Electricity	\$23,519
93300 Gas	\$3,204
93400 Fuel	\$0
93500 Labor	\$0
93600 Sewer	\$90,222
93700 Employee Benefit Contributions - Utilities	\$0
93800 Other Utilities Expense	\$0

Housing Authority of the City of Mexico (MO010)
MEXICO, MO

Entity Wide Revenue and Expense Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 03/31/2023

	Total
93000 Total Utilities	\$191,092
94100 Ordinary Maintenance and Operations - Labor	\$128,586
94200 Ordinary Maintenance and Operations - Materials and	\$106,083
94300 Ordinary Maintenance and Operations Contracts	\$154,977
94500 Employee Benefit Contributions - Ordinary Maintenance	\$43,501
94000 Total Maintenance	\$433,147
95100 Protective Services - Labor	\$0
95200 Protective Services - Other Contract Costs	\$1,280
95300 Protective Services - Other	\$0
95500 Employee Benefit Contributions - Protective Services	\$0
95000 Total Protective Services	\$1,280
96110 Property Insurance	\$79,909
96120 Liability Insurance	\$6,979
96130 Workmen's Compensation	\$9,653
96140 All Other Insurance	\$9,249
96100 Total insurance Premiums	\$105,790
96200 Other General Expenses	\$916
96210 Compensated Absences	\$20,252
96300 Payments in Lieu of Taxes	\$30,013
96400 Bad debt - Tenant Rents	\$2,159
96500 Bad debt - Mortgages	\$0
96600 Bad debt - Other	\$0

Housing Authority of the City of Mexico (MO010)
MEXICO, MO

Entity Wide Revenue and Expense Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 03/31/2023

	Total
96800 Severance Expense	\$0
96000 Total Other General Expenses	\$53,340
96710 Interest of Mortgage (or Bonds) Payable	\$656
96720 Interest on Notes Payable (Short and Long Term)	\$0
96730 Amortization of Bond Issue Costs	\$0
96700 Total Interest Expense and Amortization Cost	\$656
96900 Total Operating Expenses	\$1,160,451
97000 Excess of Operating Revenue over Operating Expenses	\$1,787,912
97100 Extraordinary Maintenance	\$0
97200 Casualty Losses - Non-capitalized	\$9,558
97300 Housing Assistance Payments	\$539,412
97350 HAP Portability-In	\$4,309
97400 Depreciation Expense	\$620,863
97500 Fraud Losses	\$0
97600 Capital Outlays - Governmental Funds	
97700 Debt Principal Payment - Governmental Funds	
97800 Dwelling Units Rent Expense	\$0
90000 Total Expenses	\$2,334,593
10010 Operating Transfer In	\$0
10020 Operating transfer Out	\$0
10030 Operating Transfers from/to Primary Government	\$0

Housing Authority of the City of Mexico (MO010)
MEXICO, MO

Entity Wide Revenue and Expense Summary

Submission Type: Audited/Single Audit
Fiscal Year End: 03/31/2023

	Total
10040 Operating Transfers from/to Component Unit	\$0
10050 Proceeds from Notes, Loans and Bonds	
10060 Proceeds from Property Sales	
10070 Extraordinary Items, Net Gain/Loss	\$0
10080 Special Items (Net Gain/Loss)	\$0
10091 Inter Project Excess Cash Transfer In	\$0
10092 Inter Project Excess Cash Transfer Out	\$0
10093 Transfers between Program and Project - In	\$0
10094 Transfers between Project and Program - Out	\$0
10100 Total Other financing Sources (Uses)	\$0
10000 Excess (Deficiency) of Total Revenue Over (Under) Total	\$613,770
11020 Required Annual Debt Principal Payments	\$0
11030 Beginning Equity	\$6,798,410
11040 Prior Period Adjustments, Equity Transfers and	\$0
11050 Changes in Compensated Absence Balance	
11060 Changes in Contingent Liability Balance	
11070 Changes in Unrecognized Pension Transition Liability	
11080 Changes in Special Term/Severance Benefits Liability	
11090 Changes in Allowance for Doubtful Accounts - Dwelling	
11100 Changes in Allowance for Doubtful Accounts - Other	
11170 Administrative Fee Equity	\$161,158
11180 Housing Assistance Payments Equity	\$18,430
11190 Unit Months Available	4236

Housing Authority of the City of Mexico (MO010)
MEXICO, MO

Entity Wide Revenue and Expense Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 03/31/2023

	Total
11210 Number of Unit Months Leased	4003
11270 Excess Cash	\$2,036,792
11610 Land Purchases	\$0
11620 Building Purchases	\$605,459
11630 Furniture & Equipment - Dwelling Purchases	\$0
11640 Furniture & Equipment - Administrative Purchases	\$1,187
11650 Leasehold Improvements Purchases	\$0
11660 Infrastructure Purchases	\$0
13510 CFFP Debt Service Payments	\$0
13901 Replacement Housing Factor Funds	\$0

SECTION III

REPORT ON COMPLIANCE
AND
ON INTERNAL CONTROL



BARRALE RENSHAW

• CPAs & Advisors LLC •

6200 Chippewa St. St. Louis, MO 63109

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

Board of Commissioners
Housing Authority of the City of Mexico
Mexico, Missouri

We have audited, Housing Authority of the City of Mexico, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, the financial statements of the Housing Authority of the City of Mexico, (Authority), which comprise the statement of net position as of March 31, 2023, and the related statement of revenue, expense and change in net position and cash flows for the year then ended and related notes to the financial statements, and have issued our report thereon dated October 31, 2023.

Report on Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Housing Authority of the City of Mexico's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of Housing Authority of the City of Mexico's internal control. Accordingly, we do not express an opinion on the effectiveness of Housing Authority of the City of Mexico'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 combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the Authority's financial statements will not be prevented or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or 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.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Housing Authority of the City of Mexico's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express 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*.



BARRALE RENSHAW

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6200 Chippewa St. St. Louis, MO 63109

Purpose of this Report

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

Barrale Renshaw CPAs and Advisors

Barrale Renshaw CPAs and Advisors LLC
St. Louis, Missouri
October 31, 2023



BARRALE RENSHAW

• CPAs & Advisors LLC •

6200 Chippewa St. St. Louis, MO 63109

Independent Auditor's Report on Compliance For Each Major Federal Program; Report on Internal Control over Compliance Required by Uniform Guidance

Board of Commissioners
Housing Authority of the City of Mexico
Mexico, Missouri

Report of Compliance for Each Major Federal Program

Opinion of Each Major HUD Program

We have audited Housing Authority of the City of Mexico, (Authority) compliance with the types of compliance requirements described in the *OMB Compliance Supplement*, that could have a direct and material effect on each of the Authority's major federal programs for the year ended March 31, 2023. The Housing Authority of the City of Mexico's major federal programs and the related direct and material compliance requirements are as follows:

Name of Major HUD Program	Direct and Material Compliance Requirements
14-850 Public and Indian Housing	Activities Allowed or Unallowed; Allowable Cost/Cost Principles; Eligibility; Procurement Suspension & Debarment; Special Test and Provisions
14-872 Public Housing Capital Fund	Activities Allowed or Unallowed; Allowable Cost/Cost Principles; Cash Management; Period of Performance; Procurement Suspension & Debarment; Special Test and Provisions

In our opinion, Housing Authority of the City of Mexico complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effects on each of its major HUD program for the year ended March 31, 2023.

Basis for Opinion of Each Major HUD Program

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America (GAAS); the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit guide. Our responsibilities under those standards and the guide are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of Housing Authority of the City of Mexico and to meet our other ethical responsibilities, in accordance with relevant ethical requirements related to our audit. We believe that our audit provides a reasonable basis for opinion on compliance for each major HUD program. Our audit does not provide a legal determination of Housing Authority of the City of Mexico's compliance.

Responsibilities of Management for Compliance

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



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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 Housing Authority of the City of Mexico's compliance based on our audit. Reasonable assurance is a high level of assurance but it not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS, *Government Auditing Standards*, and the audit guide will always detect material non compliance 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 Housing Authority of the City of Mexico's compliance with the requirements of each Major HUD program as a whole:

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

- Exercise professional judgement 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 Housing Authority of the City of Mexico'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 Housing Authority of the City of Mexico's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstance and to test and report on internal control over compliance in accordance with the audit guide, but not for the purpose of expressing and opinion on the effectiveness the Housing Authority of the City of Mexico'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 or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirements of a federal program on a timely basis. A *material weakness in internal control over compliance* is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency in internal control over compliance* is a deficiency, or 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 the attention by those charged with governance.



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Our consideration of internal control over compliance was for the limited purpose described in the Auditor's Responsibilities for the Audit Compliance section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies. 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 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 our testing based on the requirements of *Uniform Guidance*. Accordingly, this report is not suitable for any other purpose.

Barrale Renshaw CPAs and Advisors

Barrale Renshaw CPAs and Advisors LLC
St. Louis, MO
October 31, 2023

HOUSING AUTHORITY OF THE CITY OF MEXICO

Mexico, Missouri

SIGNIFICANT DEFICIENCIES COMMUNICATED IN PRIOR YEARS

March 31, 2023

The prior audit report for the year ended March 31, 2022 contained no significant deficiencies.

HOUSING AUTHORITY OF THE CITY OF MEXICO

Mexico, Missouri

SCHEDULE OF FINDINGS AND QUESTIONED COSTS

March 31, 2023

SECTION I - SUMMARY OF AUDITOR RESULTS

Financial Statement:

Type of auditor's report issued: Unmodified

Internal control over financial reporting:

- Material weakness(es) identified? No
- Significant Deficiency (ies) that are not considered to be material weakness? None reported

Noncompliance material to financial statements noted? No

Is a "going concern" explanatory paragraph included in the audit report? No

Federal Awards:

Internal control over major programs:

- Material weakness(es) identified? No
- Significant Deficiency (ies) that are not considered to be material weakness? None reported

Type of auditor's report issued on compliance for major programs Unmodified

Any audit findings disclosed that are required to be reported in accordance with *Uniform Guidance* [2 CFR 20.516(a)]? No

Identification of major programs:

<u>ALN</u>	<u>Name of Federal Program</u>
14.850a	Public and Indian Housing
14.872	Public and Indian Housing – Capital Funds Program

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

Auditee qualifies as low-risk auditee Yes

HOUSING AUTHORITY OF THE CITY OF MEXICO

Mexico, Missouri

SCHEDULE OF FINDINGS AND QUESTIONED COSTS (CONTINUED)

March 31, 2023

SECTION II - FINANCIAL STATEMENT FINDINGS

The current audit report for the year ended March 31, 2023 disclosed no Financial Statement audit findings.

SECTION III - FEDERAL AWARD FINDINGS

The current audit report for the year ended March 31, 2023 disclosed no Federal Awards audit findings.

ACTION PLAN

The current audit report for the year ended March 31, 2023 disclosed no audit findings and consequently there is no action plan.

QUESTIONED COSTS

None