

**JACKSONVILLE
HOUSING AUTHORITY**

**Basic
Financial Statements and
Supplementary
Information**

**Year ended
September 30, 2019**



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INDEPENDENT AUDITOR'S REPORT

Board of Commissioners
Jacksonville Housing Authority
Jacksonville, Florida

We have audited the accompanying financial statements of the business-type activity and the discretely presented component unit of the Jacksonville Housing Authority (the "Authority"), as of and for the year ended September 30, 2019, and the related notes to the financial statements, which collectively comprise the Authority's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

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

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

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the business-type activity and the discretely presented component unit of the Authority, as of September 30, 2019, and the respective changes in financial position and cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that management's discussion and analysis and the schedule of changes in proportional share of net pension liability be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Our audit was conducted for the purpose of forming an opinion on the financial statements that collectively comprise the Authority's financial statements. The accompanying financial data schedule and schedule of actual program costs and advances are presented for purposes of additional analysis as required by the U.S. Department of Housing and Urban Development, and are not a required part of the financial statements. 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 Regulation Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, and is not a required part of the financial statements of the Authority.

The supplementary information listed above 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. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the basic financial statements as a whole.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated September 21, 2020 on our consideration of the Authority's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Authority's internal control over financial reporting and compliance.

September 21, 2020
Melbourne, Florida

Berman Hopkins Wright & LaHam
CPAs and Associates, LLP

**Jacksonville Housing Authority (JHA)
Management Discussion and Analysis
For the Year Ended September 30, 2019**

As management of the Jacksonville Housing Authority (the "Authority"), we offer the readers of the Authority's financial statements this narrative overview and analysis of the financial activities of the Authority for the year ended September 30, 2019. We encourage readers to consider the information presented here in conjunction with the Authority's financial statements.

Financial Highlights

- The Authority's assets and deferred outflows of resources exceeded its liabilities and deferred inflows of resources as of September 30, 2019 by \$92.2M (net position).
- In accordance with reporting requirements of GASB Statement No. 68 *Accounting and Financial Reporting for Pensions* ("GASB 68"), the Authority's net pension liability increased by \$2.9M.
- The Authority's current assets as of September 30, 2019 were \$35.9M representing an increase of \$8.4M from fiscal year 2018.
- The Authority received grant revenue from the U.S. Department of Housing and Urban Development (HUD) of \$76.2M.
- Public Housing has maintained an occupancy rate of 97.4% for the fiscal year.
- The Waves of Jacksonville, Ltd. is a discretely presented component unit of the Authority as discussed in the footnotes. Its financial information is presented separately in the accompanying financial statements and is not included in this management discussion and analysis.

Overview of Financial Statements

The financial statements included in this annual report are those of a special-purpose government engaged in a single business-type activity prepared on an accrual basis. Over time, significant changes in the Authority's net position serve as a useful indicator of whether its financial health is improving or deteriorating. To fully assess the financial health of any authority, the reader must also consider other non-financial factors such as changes in family composition, fluctuations in the local economy, HUD mandated program administrative changes, and the physical condition of capital assets.

The following statements are included:

- Statement of Net Position - reports the Authority's assets, deferred outflows of resources, liabilities, deferred inflows of resources and net position at the end of the fiscal year. The Authority's net position is the difference between the Authority's rights (assets and deferred outflows of resources) and the Authority's obligations (liabilities and deferred inflows of resources).
- Statement of Revenue, Expenses, and Changes in Net Position - this statement presents information showing how the Authority's net position increased or decreased during the current fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of when cash is received or paid. Thus, revenues and expenses are reported in this statement for some items that will result in cash inflows and cash outflows in future periods.

Overview of Financial Statement (continued)

- Statement of Cash Flows - this statement presents information showing the total cash receipts and cash disbursements of the Authority during the current fiscal year. The statement reflects the net changes in cash resulting from operations plus any other cash requirements during the current year (i.e. capital additions, debt service, prior period obligations, etc.). In addition, the statement reflects the receipt of cash that was obligated to the Authority in prior periods and subsequently received during the current fiscal year (i.e. accounts receivable, notes receivable etc.).
- Notes to the Basic Financial Statements - notes to the Basic Financial Statements provide additional information that is essential to a full understanding of the data provided. These notes give greater understanding on the overall activity of the Authority and how values are assigned to certain assets and liabilities and the longevity of the values. In addition, notes reflect the impact (if any) of any uncertainties the Authority may face.

In addition to the basic financial statements listed above, our report includes supplemental information. This information is to provide more detail on the Authority's various programs and the required information mandated by regulatory bodies that fund the Authority's various programs.

Financial Analysis

	<u>Net Position</u>		
	(in thousands of dollars)		
	2019	2018	Net Change
Current assets	\$ 35,925	\$ 27,523	\$ 8,402
Capital assets, net	80,164	83,330	(3,166)
Other noncurrent assets	1,147	404	743
Total assets	117,236	111,257	5,979
Deferred outflows of resources	5,970	5,850	120
Current liabilities	3,589	2,958	631
Long-term debt	2,511	2,803	(292)
Net pension liability	20,886	17,925	2,961
Other noncurrent liabilities	2,102	419	1,683
Total liabilities	29,088	24,105	4,983
Deferred inflows of resources	1,860	2,149	(289)
Net investment in capital assets	77,360	80,247	(2,887)
Restricted net position	1,496	344	1,152
Unrestricted net position	13,402	10,262	3,140
Total net position	\$ 92,258	\$ 90,853	\$ 1,405

Financial Analysis (continued)

Current Assets include cash (restricted and non-restricted), accounts receivable, prepaid expenses, inventory and investments.

The Authority's cash increased \$7.7M due to an increase in restricted Housing Assistance Payments (HAP) reserves for the Housing Choice Voucher (HCV) program, an increase in operating reserves for Public Housing, and increases in the reserve balances of Business Activities, the Blended Component Units, and the Central Office Cost Center. The other significant increase in current assets of \$714K was due to increases in Inventories and Prepaid Expenses and Total Receivables. In September 2019, the Authority leased its land at Jacksonville Beach to The Waves of Jacksonville, Ltd. (the "Waves") for the development of a 127-unit apartment complex. Current assets increased \$890K and Other Non-Current Assets increased \$700K to reflect the funds due the Authority on the lease.

Net Capital Assets decreased due to an increase in Accumulated Depreciation offset by an increase in structural renovations.

Other Non-Current Assets increased due to the Waves \$700,000 Note Receivable.

Total Assets increased primarily due to an increase in Total Current Assets.

Current Liabilities increased due to increases in accrued expenses, and accrued payroll.

Long Term Debt decreased \$292K for the Gregory West mortgage loan as further detailed in Note B-5.

Net Pension Liability, including Deferred Outflow of Resources and Deferred Inflow of Resources increased as a result of recording the Authority's proportional share of the City of Jacksonville General Employees Retirement Plan net pension liability in accordance with GASB 68 further detailed in Note B-9.

Other Non-Current Liabilities increased by \$1.6M. The increase is attributable to the unearned revenue from the land lease to the Waves.

Total Liabilities increased \$4.9M. The overall increase was attributable to increases to current liabilities, net pension liability, and other noncurrent liabilities offset by a reduction in long-term debt.

1. Net investment in capital assets - capital assets, net of accumulated depreciation and related debt is the capital asset balance offset by long-term debt;
2. Restricted - the Authority's net position whose use is subject to constraints imposed by law or agreement;
3. Unrestricted - the Authority's net position that is neither invested in capital assets nor restricted which increase principally due to operations. These resources are available to meet the Authority's ongoing obligations to its residents and creditors.

Financial Analysis (continued)

	<u>Changes in Net Position</u>		
	<u>(in thousands of dollars)</u>		
	<u>2019</u>	<u>2018</u>	<u>Net Change</u>
Operating revenue			
HUD revenue	\$ 75,819	\$ 72,215	\$ 3,604
Other revenue	9,206	8,083	1,123
Total operating revenue	<u>85,025</u>	<u>80,298</u>	<u>4,727</u>
Operating expenses			
Housing assistance payments	54,544	54,540	4
Depreciation	3,969	3,941	28
Administrative	10,371	9,412	959
Tenant services	905	858	47
Utilities	2,317	2,244	73
Maintenance	9,066	9,752	(686)
Protective services	623	591	32
General	2,226	6,101	(3,875)
Total operating expenses	<u>84,021</u>	<u>87,439</u>	<u>(3,418)</u>
Operating income (loss)	<u>1,004</u>	<u>(7,141)</u>	<u>8,145</u>
Non-operating revenues (expenses)			
Grant revenue	45	45	-
Loss on disposal of capital assets	(175)	(71)	(104)
Mortgage interest income	-	151	(151)
Interest income	238	121	117
Interest expense	(127)	(366)	239
Total non-operating revenues (expenses)	<u>(19)</u>	<u>(120)</u>	<u>101</u>
Change in net position before capital contributions	985	(7,261)	8,246
Capital contributions	<u>384</u>	<u>186</u>	<u>198</u>
Change in net position	<u>1,369</u>	<u>(7,075)</u>	<u>8,444</u>
Total net position - beginning	90,853	89,989	864
Reclassification of component unit	36	7,939	(7,903)
Total net position - beginning, as restated	<u>90,889</u>	<u>97,928</u>	<u>(7,039)</u>
Total net position - ending	<u>\$ 92,258</u>	<u>\$ 90,853</u>	<u>\$ 1,405</u>

Total Operating Revenue increased by \$4.7M. The increase is primarily due to increased revenue received from the Department of Housing and Urban Development (HUD) for the HCV program's HAP payments of \$3.6M and an increase in tenant rent.

Financial Analysis (continued)

Operating Expenses are categorized by the Authority as Housing Assistance Payments (HAP), depreciation, administrative, tenant services, utilities, maintenance, protective services, and general. Overall, total operating expenses decreased by \$3.4M, predominately attributed to decreases in general and maintenance expenses offset by an increase in administrative expense.

Depreciation expense increased \$28K primarily attributed to increased depreciation in Public Housing.

Administrative costs increased \$959k primarily due to an increase in Employee Benefits of \$745K for pension and health costs, and an increase in legal expenses \$167K for employee related issues.

Tenant services expenses increased by \$47K primarily due to increases in Resident Activities and Employee Benefits.

Utilities increased \$73K as a result of increases in Water and Sewer prices.

Maintenance costs decreased by \$686K due to a decrease in Maintenance Contracts offset by increases in both Maintenance Labor and Employee Benefits. Maintenance Contracts decreased over \$500K due to operational efficiencies and better utilization of Authority staff for repairs and renovations.

Protective services increased by \$32K due to the increased cost of security.

General expenses decreased \$3.9M due to the one-time forgiveness of Brentwood Park debt in 2018.

Non-Operating Revenues (Expenses) decreased \$101K.

Capital Contributions increased by \$198K, primarily due to increased capital asset spending.

Capital Asset and Debt Activity

Investment in the Authority's capital assets decreased \$3.2M, presented in detail in Note B-3 - Capital Assets. The table shows the Authority's capital assets, net of accumulated depreciation at September 30, 2019 and 2018 (in thousands):

Capital Assets	2019	2018
Land	\$ 25,744	\$ 25,744
Construction in progress	286	18
Structures and improvements	161,027	161,113
Equipment	4,870	4,953
Total Capital Assets	191,927	191,828
Less accumulated depreciation	(111,763)	(108,498)
Total Capital Assets, net	<u>\$ 80,164</u>	<u>\$ 83,330</u>

Capital Asset and Debt Activity (continued)

Total Capital Assets increased \$978K for in progress and completed renovations. Construction in progress increased \$268K primarily due to the RAD conversion. Completed renovations included a significant number of roof replacements at the Brentwood, Blodgett, and Centennial communities.

The Authority disposed of assets having original cost of \$880K and accumulated depreciation of \$704K resulting in a net book value of asset disposals of \$176K. Disposals included 63 Jacksonville Beach apartments with an original cost of \$437K to provide for the redevelopment of the area in partnership with the Waves.

At the end of fiscal year 2019, the Authority had long term debt of \$2.5M remaining on the Gregory West loan, plus \$292K is due within one year, presented in Note B-5 of the Detailed Notes.

Economic Factors and Events Affecting Authority Operations

Several factors may potentially affect the financial position of the Authority in any given fiscal year. In September 2019, JHA closed on its first RAD deal. JHA is converting the former Jacksonville Beach Public Housing sites into Affordable Housing using a combination of rehabilitation and new construction. RAD will also allow the Authority to expand its Housing Choice Voucher (HCV) program through the issuance of additional HAP vouchers. HCV is the largest program administered by the Authority, and the Authority expects the program to grow over the next several years. The Authority is converting 2 additional properties, Centennial Towers and Hogan Creek, and it expects to close on those properties in the next fiscal year. The Authority may look to convert additional properties in the coming years with the recommendation and guidance of HUD. Changes in Federal spending are always a factor to the Authority. The Authority will continue to look for ways to expand its portfolio using non-federal sources and will work on innovative means to expand its revenue.

Additional factors include:

- Reliance on Federal funding provided by Congress through the Department of Housing and Urban Development.
- Increasing employer costs for pension contributions and health insurance premiums.
- Local unemployment rates, which can affect rental revenue, occupancy and HAP.
- Local inflationary, recessionary and employment trends, which can affect resident incomes and, therefore, tenant rent paid.
- Local labor supply and demand, which can affect salary and wage rates that are passed from contractors to the Authority.
- Federal and Florida minimum wage laws.
- Inflationary pressure on utility rates, supplier products and other costs.
- Natural disasters which can have a devastating impact on Authority capital assets and on the local economy in general.

Requests for Information

This financial report is designed to provide interested parties a general overview of the Jacksonville Housing Authority's finances. Questions regarding these financial statements should be addressed to the Chief Financial Officer, Jacksonville Housing Authority, 1300 Broad Street N., Jacksonville, Florida, 32202.

Jacksonville Housing Authority

STATEMENTS OF NET POSITION

Year ended September 30, 2019

ASSETS	Primary Government	Component Unit
CURRENT ASSETS		
Cash - unrestricted	\$ 30,517,362	\$ 1,507,473
Cash - restricted	2,213,711	-
Investments - unrestricted	274,513	-
Receivables, net	1,461,000	-
Due from HUD	703,773	-
Prepaid expenses	598,543	39,298
Inventory	156,128	-
Total current assets	35,925,030	1,546,771
NONCURRENT ASSETS		
Cash - restricted	446,877	-
Note receivable - the Waves	700,000	-
Capital assets, net	80,163,951	1,938,009
Other assets	100	1,590,000
Total assets	117,235,958	5,074,780
DEFERRED OUTFLOWS OF RESOURCES		
Defined benefit pension plan	5,969,912	-
LIABILITIES		
CURRENT LIABILITIES		
Current portion of long-term debt	292,509	-
Account payables and accrued invoices	1,236,308	304,356
Payables to the Authority	-	1,203,157
Accrued liabilities	1,396,838	-
Due to HUD	147,885	-
Tenant security deposits	469,092	-
Unearned revenue	17,087	-
Other current liabilities	28,965	-
Total current liabilities	3,588,684	1,507,513
NONCURRENT LIABILITIES		
Long-term debt	2,510,872	1,562,375
Unearned land lease revenue	1,590,000	-
Accrued compensated absences	65,084	-
Net pension liability	20,886,309	-
Family self sufficiency escrow	446,877	-
Total liabilities	29,087,826	3,069,888
DEFERRED INFLOWS OF RESOURCES		
Defined benefit pension plan	1,859,735	-
NET POSITION		
NET POSITION		
Net investment in capital assets	77,360,570	1,075,634
Restricted	1,495,892	-
Unrestricted	13,401,847	929,258
Total net position	\$ 92,258,309	\$ 2,004,892

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

Jacksonville Housing Authority

STATEMENTS OF REVENUE, EXPENSES AND CHANGES IN NET POSITION

Year ended September 30, 2019

	Primary Government	Component Unit
OPERATING REVENUES		
HUD operating revenues	\$ 75,819,206	\$ -
Tenant revenue, net	8,589,971	-
Other operating revenue	615,575	2,041,416
Total operating revenues	85,024,752	2,041,416
OPERATING EXPENSES		
Administrative	10,371,209	-
Tenant services	904,801	-
Utilities	2,316,627	-
Maintenance	9,066,478	-
Protective services	623,058	-
General	2,225,866	293
Depreciation	3,969,512	-
Housing assistance payments	54,543,527	-
Total operating expenses	84,021,078	293
OPERATING INCOME	1,003,674	2,041,123
NON-OPERATING REVENUES (EXPENSES)		
Grant revenue	45,071	-
Gain (loss) on disposal of capital assets	(175,382)	-
Interest income - unrestricted	238,624	-
Interest expense	(127,367)	-
Total non-operating revenues (expenses)	(19,054)	-
Change in net position before capital contributions	984,620	2,041,123
CAPITAL CONTRIBUTIONS		
HUD capital grants	384,365	-
Change in net position	1,368,985	2,041,123
Total net position - beginning	90,853,093	-
Establishing discrete component unit	36,231	(36,231)
Total net position - ending	\$ 92,258,309	\$ 2,004,892

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

Jacksonville Housing Authority

STATEMENT OF CASH FLOWS

Year ended September 30, 2019

	Primary Government
CASH FLOWS FROM OPERATING ACTIVITIES	
HUD operating grants received	\$ 75,949,048
Collections from tenants	8,494,198
Collections from other sources	459,109
Payments of wages and benefits	(9,986,627)
Payments to suppliers	(12,637,858)
Housing assistance payments	(54,543,527)
Net cash provided by operating activities	<u>7,734,343</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES	
Proceeds from grants	<u>45,071</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES	
HUD capital grants received	187,846
Payments on long-term debt	(280,506)
Interest paid	(127,367)
Purchase of property and equipment	(764,600)
Net cash used in capital and related financing activities	<u>(984,627)</u>
CASH FLOWS FROM INVESTING ACTIVITIES	
Interest received	224,128
Collection on note receivable	750,000
Net cash provided by investing activities	<u>974,128</u>
NET INCREASE IN CASH	7,768,915
Cash at beginning of year	<u>25,409,035</u>
Cash at end of year	<u><u>\$ 33,177,950</u></u>
AS PRESENTED ON THE ACCOMPANYING STATEMENT OF NET POSITION:	
Cash - unrestricted	\$ 30,517,362
Cash - restricted - current	2,213,711
Cash - restricted - noncurrent	446,877
	<u><u>\$ 33,177,950</u></u>

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

Jacksonville Housing Authority

STATEMENT OF CASH FLOWS (continued)

Year ended September 30, 2019

RECONCILIATION OF OPERATING LOSS TO NET CASH PROVIDED BY OPERATING ACTIVITIES	Primary Government
Operating loss	\$ 1,003,674
Adjustments to reconcile operating loss to net cash provided by operating activities	
Depreciation	3,969,512
Provision for bad debts and fraud losses	163,065
(Increase) decrease in assets and deferred outflows:	
Receivables	(425,056)
Due from HUD	118,775
Prepaid expenses	(40,562)
Inventory	(141,685)
Deferred outflow component of defined benefit plan	(119,593)
Increase (decrease) in liabilities and deferred inflows:	
Accounts payable and accrued invoices	353,694
Accrued liabilities	75,287
Due to HUD	11,067
Tenant security deposits	9,290
Unearned revenue	(8,824)
Net pension liability	2,961,297
Other liabilities	93,705
Deferred inflow component of defined benefit plan	(289,303)
Net cash provided by operating activities	<u>\$ 7,734,343</u>

**SUPPLEMENTAL DISCLOSURE OF NON-CASH
TRANSACTIONS:**

Account and note receivable from land leased to the Waves	<u>\$1,590,000</u>
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The accompanying notes are an integral part of these financial statements.

Jacksonville Housing Authority

NOTES TO BASIC FINANCIAL STATEMENTS

Year Ended September 30, 2019

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

1. Reporting entity

Jacksonville Housing Authority (the "Authority"), a governmental agency, was created pursuant to Florida Statutes Chapter 421 by the City of Jacksonville, Florida (the "City") on October 1, 1994. The primary purpose of the Authority is to develop, acquire and operate safe, decent, sanitary, and affordable housing for low-income families in Duval County in accordance with federal legislation and regulations.

The Authority's governing board consists of a seven member Board of Commissioners (the "Board"), which is appointed by the Mayor of the City. The Authority is not a component unit of the City, as defined in Governmental Accounting Standards Board's ("GASB") *Codification of Governmental Accounting and Financial Reporting Standards*, Sections 2100, *Defining the Financial Reporting Entity*, and 2600, *Reporting Entity and Component Unit Presentation and Disclosure*, since the Board independently oversees the Authority's operations.

The definition of the reporting entity as defined by GASB Codification Sections 2100 and 2600 is based primarily on the notion of financial accountability. A primary government is financially accountable for the organizations that make up its legal entity. It is also financially accountable for legally separate organizations if its officials appoint a voting majority of an organization's governing body and either it is able to impose its will on that organization or there is a potential for the organization to provide specific financial benefits to, or to impose specific financial burdens on, the primary government.

Blended component units

Some component units, despite being legally separate are so integrated with the primary government that they are in substance part of the primary government. The Authority's operations include eight blended component units, which are included in the basic financial statements in the column titled primary government in the government-wide financial statements. These are legally separate entities for which the Authority is financially accountable, has a financial benefit or burden, has operational responsibility and they have the same governing board as the Authority. The blended component units are as follows:

- Anders Park Redevelopment, LLC
- Brentwood Park GP, Inc.
- Brentwood Park Apartments Associates, Ltd. ("BPAAL")
- Hogan Creek Redevelopment, LLC
- Jax Urban Initiatives, LLC
- JHA Development, Inc.
- JHA Brentwood Park Development, LLC
- The Waves GP, LLC

Jacksonville Housing Authority

NOTES TO BASIC FINANCIAL STATEMENTS

Year Ended September 30, 2019

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

1. Reporting entity (continued)

Blended component units (continued)

JHA Development, Inc., is a non-profit incorporated to assist the Authority with low-income housing activities. The remaining component units have been established to assist the Authority enhance its Public and Affordable Housing through redevelopment and HUDs Rental Assistance Demonstration (RAD) program. Converting its apartment complexes to the RAD program will allow the Authority more flexibility to preserve and improve its Public Housing properties.

Discretely Presented component unit

The following component unit meets the criteria for discrete presentation and is presented in the component unit column in the government-wide financial statements in order to clearly distinguish its balances and transactions from the primary government.

- The Waves of Jacksonville, Ltd. (the "Waves")

Waves is a for-profit, limited partnership created to redevelop the Jacksonville Beach Apartments using a mix of private tax-credit based financing, loans, and bonds. The Waves began operations on September 26, 2019. The Waves GP, LLC, a blended component unit of the Authority, is the general partner of the partnership. The Waves is not a governmental entity, does not follow government accounting, uses the accrual basis of accounting and follows all applicable FASB standards. However, for presentation purposes in order to conform to the presentation of the Authority, certain transactions may be reflected differently in these financial statements than in the Wave's separately issued information.

The complex is currently under construction, and has an estimated completion date of early 2021. Construction is being funded from capital contributions associated with the purchase of low-income housing tax credits in the amount of \$9,903,879, tax-exempt bonds and other debt of \$24,475,000, and other sources of \$815,000. As stipulated in the Amended and Restated Agreement of Limited Partnership (the "Agreement"), the Waves received an initial capital contribution from its Limited Partner totaling \$2,005,185 in September 2019. In addition, initial activities were funded with approximately \$2,400,000 of loan draws.

The Authority is a co-developer of the complex and earns a developer fee as construction progresses. For the year ended September 30, 2019, the Authority earned a \$99,534 developer fee. In addition, the Authority has leased the land for the complex to the Waves for a one-time fee of \$1,590,000 and a lease term of 68 years.

The Authority has guaranteed several components of the Waves redevelopment including an operating deficit guaranty, a debt service guaranty, and construction completion guaranty.

The Waves has a fiscal year end of December 31, which differs from the Authority's year end. For consolidation purposes, the information identified in these accompanying financial statements is presented as of September 30, 2019 and for the one month period then ended. Separate financial information for the Waves can be obtained from the Authority.

Jacksonville Housing Authority

NOTES TO BASIC FINANCIAL STATEMENTS

Year Ended September 30, 2019

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

2. Government-wide and fund financial statements

The government-wide financial statements report information about the reporting government as a whole excluding fiduciary activities. The statements distinguish between governmental and business-type activities. Governmental activities generally are financed through taxes, intergovernmental revenues, and other non-exchange revenues. Business-type activities rely to a significant extent on fees and charges for support.

Funds are organized into three major categories: governmental, proprietary and fiduciary. Each fund is accounted for by providing a separate set of self-balancing accounts that constitute its assets, deferred outflows, liabilities, deferred inflows, fund equity, revenues and expenditures/expenses.

For financial reporting purposes, the Authority reports all of its operations as a single business activity in a single enterprise fund. Therefore, the government-wide and the fund financial statements are the same.

Enterprise funds are proprietary funds. Proprietary funds distinguish operating revenues and expenses from non-operating items. Operating activity generally arises from providing services in connection with a proprietary fund's principal activity. The operating revenues of the Authority consists primarily of rental charges to tenants, operating grants and, to a lesser extent, certain operating amounts of capital grants that are used to fund operating expenses. The Authority considers its HUD grants associated with operations as operating revenue because these funds more closely represent revenues generated from operating activities rather than non-operating activities. HUD and other grants associated with capital acquisition and improvements are considered capital contributions and are presented after non-operating activity on the accompanying statement of revenues, expenses and changes in net position. Operating expenses for the Authority include the cost of administration, utilities, maintenance, protective services, tenant services, general operations, depreciation and housing assistance payments.

All revenues and expenses not meeting this definition are reported as non-operating revenue and expense, except for capital contributions, which are presented separately.

When restricted and unrestricted resources are available for use, it is the Authority's policy to use restricted resources first, and then unrestricted resources, as needed.

3. Measurement focus and basis of accounting

Measurement focus is a term used to describe which transactions are recorded within the various financial statements. 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, deferred outflows, liabilities, and deferred inflows (whether current or noncurrent) associated with the proprietary fund's activities are reported. Proprietary fund equity is classified as net position.

Jacksonville Housing Authority
NOTES TO BASIC FINANCIAL STATEMENTS
Year Ended September 30, 2019

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3. Measurement focus and basis of accounting (continued)

Basis of accounting refers to when transactions are recorded regardless of the measurement focus applied. The basis of accounting used is similar to businesses in the private sector; thus, these funds are maintained on the accrual basis of accounting. Revenues are recognized when earned and expenses are recorded in the period incurred.

4. Use of estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America, as applicable to government units, requires management to make estimates and assumptions that affect the reported amounts in the financial statements. Actual results could differ from estimates.

5. Summary of HUD programs

The accompanying basic financial statements include the activities of several housing programs subsidized by HUD. A summary of each significant program is provided below.

Low Rent Public Housing Programs

The Low Rent Housing Programs include asset management projects ("AMPs"), which receive operating and capital fund subsidy.

The purpose of the public housing program is to provide decent and affordable housing to low-income families at reduced rents. The developments are owned, maintained and managed by the Authority. The developments/units are acquired, developed and modernized under HUD's Capital Fund programs. Funding of the program operations and development is provided by federal annual contributions, operating subsidies and tenant rentals (determined as a percentage of family income, adjusted for family composition and other allowances).

Housing Assistance Payments Programs

The Housing Assistance Payments Programs primarily utilize existing privately owned family rental housing units to provide decent and affordable housing to low-income families. Funding of the program is provided by federal housing assistance grants from HUD.

Jacksonville Housing Authority

NOTES TO BASIC FINANCIAL STATEMENTS

Year Ended September 30, 2019

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

6. Assets, deferred outflows, liabilities, deferred inflows and net position

a. *Cash and cash equivalents*

Cash and cash equivalents are considered to be cash in banks and certificates of deposit with original maturities of three months or less. The Authority does not currently have any cash equivalents.

b. *Investments*

Investments include certificates of deposit with original maturities greater than three months.

c. *Receivables*

Receivables consist of all revenues earned at year-end and not yet received. The HUD receivable is principally a result of grant revenue being accrued for allowable program expenses not yet funded. An allowance for uncollectible amounts is based on periodic aging.

d. *Inventory*

Inventory consists principally of materials held for use or consumption which is recorded at cost. If inventory falls below cost due to damage, deterioration or obsolescence, the Authority establishes an allowance for obsolete inventory. Based on management's experience with the types of items in inventory and related usage plans, there is no allowance recognized as of September 30, 2019.

e. *Capital assets*

The Authority's policy is to capitalize purchased and self-constructed assets with a value in excess of \$5,000 and a useful life in excess of two years. The Authority capitalizes the costs of site acquisition and improvement, structures, equipment and direct development costs meeting the capitalization policy. Assets are valued at historical cost, or estimated historical cost if actual historical cost is not available, and contributed assets are valued at fair value on the date contributed.

Depreciation has been provided using the straight-line method over the estimated useful lives, which range as follows:

Structures and improvements	15 - 40 years
Equipment	3 - 7 years

Jacksonville Housing Authority
NOTES TO BASIC FINANCIAL STATEMENTS
Year Ended September 30, 2019

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

6. Assets, deferred outflows, liabilities, deferred inflows and net position (continued)

f. Deferred outflows of resources

In addition to assets, the statement of net position reports a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to future periods and thus, will not be recognized as an outflow of resources until then. The Authority's balance of deferred outflows of resources relates to funding of the net pension liability (see Note B-9).

g. Unearned revenue

Unearned revenues reflect amounts collected before the revenue recognition criteria is met. Unearned revenue mainly consists of a land lease to the Waves (see Note B-7).

h. Accrued compensated absences

Full-time permanent employees are granted leave benefits to specified maximums depending on tenure with the Authority. Generally, after six months of service, employees are entitled to all vested accrued leave upon termination. However, the estimated liability and expenditure is recorded in the financial statements beginning at the date of hire. Leave time in excess of 480 hours as of the fiscal-year-end becomes critical leave and is only available for extended illnesses and is not paid upon termination.

i. Deferred inflows of resources

In addition to liabilities, the statement of net position reports a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to future periods and thus, will not be recognized as an inflow of resources until then. The Authority's balance of deferred inflows of resources relates to funding of the net pension liability (see Note B-9).

j. Eliminations

i.) Interprogram

In the normal course of operations, certain programs pay for common costs that create interprogram receivables or payables. In addition to common costs, the Authority's AMP 48 owes a \$1,200,000 developer fee to the blended component unit, JHA Brentwood Park Development, LLC. These interprogram receivables or payables are eliminated for the presentation of the Authority as a whole. For the year ended September 30, 2019, \$1,338,536 was eliminated from the statement of net position.

Jacksonville Housing Authority

NOTES TO BASIC FINANCIAL STATEMENTS

Year Ended September 30, 2019

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

6. Assets, deferred outflows, liabilities, deferred inflows and net position (continued)

j. Eliminations (continued)

ii.) Fee for service

The Authority's Central Office Cost Center ("COCC") internally charges fees to the AMPs, affordable housing, and Section 8 programs of the Authority. These charges include management fees, bookkeeping fees, front-line service fees and asset management fees. For financial reporting purposes, total fees of \$3,961,359 have been eliminated.

iii.) Internal rent charges

The Authority's Central Office Cost Center charges rent to programs within the Authority. For financial reporting purposes, \$9,000 of internal rent charges have been eliminated for the year ended September 30, 2019.

iv.) Operating subsidy

Public housing operating subsidy is transferred from AMP 48 to BPAAL under the HUD regulatory agreement for Brentwood Park Apartments. The operating subsidy reflected in BPAAL's other government grant revenue and AMP 48's other general expenses in the amount of \$671,860 is being eliminated for financial reporting purposes.

v.) Capital funds

Capital funds are transferred from AMP 48 to BPAAL under the HUD regulatory agreement for Brentwood Park Apartments for allowable public housing unit expenses. The revenue reflected in BPAAL's other government grant revenue and AMP 48's other general expenses in the amount of \$168,748 is being eliminated for financial reporting purposes.

k. Net position

In accordance with government accounting standards, net position is classified into three components:

i.) Net investment in capital assets

This component consists of capital assets (including restricted capital assets), net of accumulated depreciation and reduced by any outstanding balances of bonds, mortgages, notes or other borrowings that are attributable to the acquisition, construction and improvements of those assets.

Jacksonville Housing Authority
NOTES TO BASIC FINANCIAL STATEMENTS
Year Ended September 30, 2019

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

6. Assets, deferred outflows, liabilities, deferred inflows and net position (continued)

k. Net position (continued)

ii.) Restricted component of net position

This component consists of the difference between restricted assets and deferred outflows of resources, reduced by related liabilities and deferred inflows of resources restricted in their use by (1) external groups such as grantors, creditors or laws and regulations of other governments; or (2) law through constitutional provisions or enabling legislation. The statement of net position of the Authority reports \$1,495,892 of restricted net position (see Note B-6).

iii.) Unrestricted component of net position

This component is the remaining balance which does not meet the definition of the other two components.

7. Income taxes

The Authority is a governmental entity and is exempt from federal and state income taxes. Accordingly, no provision for income taxes has been made in the financial statements.

The Authority's blended component units are subject to the income tax provisions of Florida Statutes and the Internal Revenue Code and, therefore, have adopted the Financial Accounting Standards Board Accounting Standards Codification Topic 740, *Income Taxes*, which clarifies the accounting and disclosure requirements for uncertainty in tax positions. It requires a two-step approach to evaluate tax positions and determine if they should be recognized in the financial statements. The two-step approach involves recognizing any tax positions that are "more likely than not" to occur and then measuring those positions to determine if they are recognizable in the financial statements. Management regularly reviews and analyzes all tax positions and has determined no aggressive tax positions have been taken.

For the year ended September 30, 2019, no provision or liability for federal income taxes has been included in these financial statements. The Authority's blended component units income tax filings are subject to audit by various taxing authorities. The Authority's blended component units open audit periods are 2015 through 2019.

Jacksonville Housing Authority

NOTES TO BASIC FINANCIAL STATEMENTS

Year Ended September 30, 2019

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

7. Income taxes (continued)

Discretely presented component unit (Waves)

The Waves is not a taxpaying entity for federal or state income tax purposes since taxable income or loss passes through to, and is reportable by, the partners individually. The Waves has adopted the provisions of Financial Accounting Standards Board Accounting Standards Codification Topic 740, *Income Taxes*, which clarifies the accounting and disclosure requirements for uncertainty in tax positions. The Waves is following the two-step approach to evaluate tax positions and determine if they should be recognized in the financial statements. Management regularly reviews and analyzes all tax positions and has determined no aggressive tax positions have been taken.

8. Impact of recently issued accounting principles

In May of 2020, the GASB issued Statement No. 95 – *Postponement of the Effective Dates of Certain Authoritative Guidance* to provide temporary relief from the COVID-19 pandemic. As a result, the effective date for Statement No. 87, *Leases*, which establishes a single model for lease accounting, has been delayed and will now become effective for the Authority's September 30, 2022 fiscal year-end. Management is currently evaluating the impact of the adoption of this statement on the Authority's financial statements

NOTE B - DETAILED NOTES

1. Deposits and investments

As of September 30, 2019, the Authority's cash balance was \$33,177,950 of which \$446,877 is presented as noncurrent. The Authority's investment consists of a certificate of deposit in the amount of \$274,513.

In accordance with GASB Codification Sections C20, *Cash Deposits with Financial Institutions*, and I50, *Investments*, the Authority's exposure to risk is disclosed as follows:

Interest Rate Risk. Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. The Authority's policy to limit its exposure to declines in fair values of its investment portfolio is to only invest in HUD allowed investments and to monitor investments. As of September 30, 2019, the Authority's interest rate risk is limited since their only investment is a fixed term, fixed rate certificate of deposit that will be held until maturity.

Credit Risk. Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. It is the Authority's policy to follow the HUD regulations by only having direct investments and investments through mutual funds to direct obligations, guaranteed obligations, or obligations of the agencies of the United States of America. As of September 30, 2019, the Authority was not exposed to credit risk since they follow HUD regulations.

Jacksonville Housing Authority

NOTES TO BASIC FINANCIAL STATEMENTS

Year Ended September 30, 2019

NOTE B - DETAILED NOTES (continued)

1. Deposits and investments (continued)

Custodial Credit Risk. Custodial credit risk is the risk that in the event of a bank failure, the Authority's deposits may not be returned. The Authority does have a deposit policy for custodial credit risk, which requires collateral to be held in the Authority's name by its agent or by the bank's trust department. As of September 30, 2019, none of the Authority's cash and investment bank balances were exposed to custodial credit risk.

Restricted Cash

As of September 30, 2019, restricted cash consists of:

Current		
HAP Reserves - Housing Choice Voucher	\$	1,495,892
Restricted interest due to HUD		8,992
Tenant security deposits		469,092
Family self-sufficiency program		<u>239,735</u>
Subtotal current		2,213,711
Noncurrent		
Family self-sufficiency program		<u>446,877</u>
	<u>\$</u>	<u>2,660,588</u>

2. Receivables, net

Current receivables

As of September 30, 2019, receivables, net consist of:

Receivables from the Waves	\$	1,203,157
Fraud recovery		244,158
Tenant receivables		75,752
Accrued interest receivable		25,972
Due from other PHAs		3,699
Other receivables		<u>8,291</u>
		1,561,029
Allowance for doubtful accounts - fraud		(83,404)
Allowance for doubtful accounts - tenants		<u>(16,625)</u>
	<u>\$</u>	<u>1,461,000</u>

Jacksonville Housing Authority

NOTES TO BASIC FINANCIAL STATEMENTS

Year Ended September 30, 2019

NOTE B - DETAILED NOTES (continued)

3. Capital assets, net

A summary of changes in capital assets is as follows:

	Balance at October 1, 2018	Transfers in/ Additions	Transfers out/ Deletions	Balance at September 30, 2019
Non-depreciable:				
Land	\$ 25,744,131	\$ -	\$ -	\$ 25,744,131
Construction in progress	18,300	438,127	(170,490)	285,937
Total non-depreciable	<u>25,762,431</u>	<u>438,127</u>	<u>(170,490)</u>	<u>26,030,068</u>
Depreciated:				
Structures and improvements	161,113,231	679,736	(765,973)	161,026,994
Equipment	4,952,517	30,811	(113,631)	4,869,697
Total depreciated	<u>166,065,748</u>	<u>710,547</u>	<u>(879,604)</u>	<u>165,896,691</u>
Total capital assets	<u>191,828,179</u>	<u>1,148,674</u>	<u>(1,050,094)</u>	<u>191,926,759</u>
Less accumulated depreciation				
Structures and improvements	(103,882,091)	(3,836,100)	704,484	(107,013,707)
Equipment	(4,615,689)	(133,412)	-	(4,749,101)
Total accumulated depreciation	<u>(108,497,780)</u>	<u>(3,969,512)</u>	<u>704,484</u>	<u>(111,762,808)</u>
Capital assets, net	<u>\$ 83,330,399</u>	<u>\$ (2,820,838)</u>	<u>\$ (345,610)</u>	<u>\$ 80,163,951</u>

4. Accrued liabilities

As of September 30, 2019, accrued liabilities consist of:

Accrued salaries and benefits	\$ 422,628
Accrued compensated absences	585,816
FSS escrow current	239,735
Insurance reserves	148,659
	<u>\$ 1,396,838</u>

Jacksonville Housing Authority
NOTES TO BASIC FINANCIAL STATEMENTS
Year Ended September 30, 2019

NOTE B - DETAILED NOTES (continued)

5. Noncurrent liabilities

A summary of changes in noncurrent liabilities is as follows:

	Payable at October 1, 2018	Additions	Reductions	Payable at September 30, 2019	Due Within One Year
Gregory West loan	\$ 3,083,887	\$ -	\$ (280,506)	\$ 2,803,381	\$ 292,509
Compensated absences	662,609	750,296	(762,005)	650,900	585,816
Net pension liability	17,925,010	4,314,299	(1,353,000)	20,886,309	-
FSS escrow	643,677	374,621	(331,686)	686,612	239,735
Unearned land lease revenue	-	1,590,000	-	1,590,000	-
Total noncurrent liabilities	<u>\$ 22,315,183</u>	<u>\$ 7,029,216</u>	<u>\$ (2,727,197)</u>	<u>\$ 26,617,202</u>	<u>\$ 1,118,060</u>

Long-term debt at September 30, 2019 consists of the following:

Gregory West mortgage loan

On November 30, 2012, the Authority refinanced the Gregory West revenue bonds with a \$4,500,000 mortgage note payable. The loan has a fixed interest rate of 4.25% and matures on November 30, 2027. Principal and interest are paid in monthly installments of \$33,989. The debt is secured by the property and has debt-ratio and liquidity covenants in addition to separate financial reporting requirements.

As of September 30, 2019, the future principal maturities are as follows for the years ending September 30:

	Gregory West Loan	
	Principal	Interest
2020	\$ 292,509	\$ 115,099
2021	305,644	102,229
2022	319,081	88,792
2023	333,108	74,765
2024	347,752	60,121
2025-2028	1,205,287	86,283
Total	<u>\$ 2,803,381</u>	<u>\$ 527,289</u>

Jacksonville Housing Authority

NOTES TO BASIC FINANCIAL STATEMENTS

Year Ended September 30, 2019

NOTE B - DETAILED NOTES (continued)

6. Net position

At September 30, 2019, restricted net position consists of \$1,495,892 of Housing Assistance Program reserves.

7. Waves activity

During this fiscal year, the Authority and the Waves engaged in transactions that are reflected in these basic financial statements. The Authority has \$1,203,157 of current receivables from the Waves consisting of the \$890,000 initial payment on the land lease, advanced mixed-financing costs of \$213,623, and developer fees of \$99,534. In addition, there is a long term \$700,000 note receivable from the Waves which is the balance of the \$1,590,000 owed for the land lease. The \$700,000 note has a single balloon payment due in 2059.

8. Leasing activities

The Authority is the lessor of dwelling units to low-income residents. The rents under the leases are determined generally by the resident's income as adjusted for eligible deductions regulated by HUD, although the resident may opt for a flat rent. Leases may be cancelled by the lessee at any time or renewed every year. The Authority may cancel the leases only for cause. Revenues associated with these leases are recorded in the accompanying financial statements and related schedules within tenant revenue. Rental property consists of land and buildings with an estimated cost of \$179,896,000 and associated accumulated depreciation of \$103,157,000.

9. Retirement plans

The Authority participates in the City of Jacksonville General Employees Pension Plan (the "Plan"), the City of Jacksonville Defined Contribution 401(a) Plan, and the City of Jacksonville's 457 Deferred Compensation Plan which are part of the Jacksonville Retirement System. The Defined Benefit Pension Plan is closed to employees hired after September 30, 2017. New employees can choose to participate in the Defined Contribution 401(a) Plan and the 457 Deferred Compensation Plan.

- Defined benefit pension plan

Although the Plan is technically a single-employer Plan, the Plan has multiple employers and allocates the Plan's components as if the Plan was a cost-sharing multiple-employer contributory defined benefit pension plan. Because the Plan is closed to new participants, only employees of the Authority, the City of Jacksonville, and other agencies within the City, already participating in the Plan as of the October 1, 2017 closing date, are eligible to continue to participate in the Plan. The Plan is administered by a nine-member Board of Trustees that makes recommendations to the City Council. The City Council is responsible for establishing or amending the pension plan provisions.

Jacksonville Housing Authority

NOTES TO BASIC FINANCIAL STATEMENTS

Year Ended September 30, 2019

NOTE B - DETAILED NOTES (continued)

9. Retirement plans (continued)

- Defined benefit pension plan (continued)

The Plan provides for retirement, survivor, death and disability benefits. Under normal retirement provisions, a participant in the plan may retire after reaching age 55 with at least 20 years of credited service, at age 65 with at least 5 years of credited service, or any age with at least 30 years of credited service. The normal benefit rate is 2.5% of the final monthly compensation times the years of credited service, up to a maximum of 80%, with a minimum annual accrual rate of 4%. The requirements for early retirement are: (1) age 50 to age 55, 20 years of credited service, benefits rate reduced 0.5% for each month of age before age 55; or (2) any age after 25 years of service, benefit accrual rate adjusted to 2%. There is no mandatory retirement age. Final monthly compensation is the average monthly salary or wages for the highest 36 consecutive months of employment within the last ten years preceding retirement. Five years after benefit payments commence, the regular benefit is increased by a 3% annual cost of living adjustment on April 1st.

The Plan's funding policy requires payment of the City's minimum required contribution, which is the Florida Chapter 112 determined contribution reduced for anticipated funding from allocated surtax income. The policy seeks to stabilize the contribution requirement as a percentage of covered plan compensation. The funding method was changed from Replacement Entry Age to Traditional Entry Age, with normal and expected participant contributions adjusted to reflect the closed nature of the Plan.

Participants are required to contribute 10% of their earnings based on an actuarial determination and the rate may change based on the earnings of the Plan's investments. Benefits vest after 5 years of credited service. Participants in the plan who terminate covered employment with less than five years of credited service shall be refunded 100% of their contributions to the Plan.

The Authority's contributions as a percentage of qualifying wages for the current and past three years are as follows:

<u>Year</u>	<u>Percentage</u>	<u>Contributions</u>
September 30, 2019	31.41%	\$ 1,331,259
September 30, 2018	33.37%	\$ 1,353,000
September 30, 2017	36.79%	\$ 1,696,628
September 30, 2016	33.20%	\$ 1,558,173

The 2019 contributions were made in accordance with contribution requirements determined through an actuarial valuation performed in 2018. As a percentage of projected pay, the contribution has increased from 26.46% of projected payroll for the current year to 27.64% of projected pay for the fiscal year beginning October 1, 2019.

Jacksonville Housing Authority

NOTES TO BASIC FINANCIAL STATEMENTS

Year Ended September 30, 2019

NOTE B - DETAILED NOTES (continued)

9. Retirement plans (continued)

- *Plan changes*

Since the previous valuation, liabilities for the Plan's participants that were included in the City's Disability Plan have been transferred back into the Plan, along with a transfer of the related assets. The 0.3% of employee contributions that were previously allocated to the Disability Plan are now being allocated to the Plan.

- *Assumption changes*

As of September 30, 2018, the assumed investment return was lowered from 7.20% to 7.00%, and the inflation rate was lowered from 2.75% to 2.50%. Salary increases are assumed to range between 3.00%-7.50%, of which 2.50% is the Plan's long-term payroll inflation assumption. The inflation component of the salary increase assumption was adjusted to reflect bargained increases over the next year.

- *Net pension liability*

The Jacksonville Housing Authority is allocated a proportional share of 1.90% of the net pension liability of the City of Jacksonville General Employees Retirement Plan based on an allocation proportional to the actual employer contributions paid during the year ended September 30, 2018. The Jacksonville Housing Authority's allocated share of the net pension liability is \$20,886,309.

The Plan's September 30, 2015 actuarial valuation incorrectly identified the contributions paid by the Authority. This error resulted in an overstatement of the Authority's share of the pension activity by a net \$586,392, which is being amortized over five years starting with the year ended September 30, 2016, through the year ending September 30, 2020. As of September 30, 2019, the unamortized balance of the error is \$234,557.

The pension liability was determined by an actuarial valuation as of September 30, 2018, using the following actuarial assumptions, applied to all periods included in the measurement: 1) Inflation 2.50%, 2) Salary increases 3.00% - 7.50%, of which 2.50% is the Plan's long-term payroll inflation assumption, (The inflation component of the salary increase assumption was adjusted to reflect bargained increases over the next year.) 3) Investment rate of return 7.00%, net of pension plan investment expense, including inflation, and 4) Mortality tables used: a) 50% RP2000 Combined Healthy White Collar and 50% RP2000 Combined Healthy Blue Collar, set forward 2.5 years, projected generationally with Scale BB for males; RP2000 Combined Healthy White Collar, set forward 2.5 years, projected generationally with Scale BB for females. b) 50% RP2000 White Collar Annuitant and 50% RP2000 Blue Collar Annuitant, set forward 2.5 years, projected generationally with Scale BB for males; RP2000 White Collar Annuitant, set forward 2.5 years, projected generationally with Scale BB for females., and c) RP-2000 Disabled Retiree Mortality Table, setback four years for males and set forward two years for females.

Jacksonville Housing Authority

NOTES TO BASIC FINANCIAL STATEMENTS

Year Ended September 30, 2019

NOTE B - DETAILED NOTES (continued)

9. Retirement plans (continued)

- *Net pension liability (continued)*

The discount rate used to measure the total pension liability is 7.00%. The projection of cash flows used to determine the discount rate assumed plan member contributions will be made at their applicable contribution rates and that the Authority's contributions will be made at rates equal to the actuarially determined contribution rates. Based on these assumptions, the Plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on the Plan's investments was applied to all periods of projected benefit payments to determine the total pension liability. Cash flow projections were run for a 120-year period.

The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Best estimates of arithmetic real rates of return for each major asset class included in the pension plan's target asset allocation as of October 1, 2018 are summarized in the following table.

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long-Term Expected Real Rate of Return</u>
Domestic equity	30%	6.41%
International equity	20%	6.96%
Fixed income	20%	1.96%
Real estate	15%	4.76%
Private equity	7.5%	10.41%
Alternatives	7.5%	3.83%
Total	<u>100%</u>	

Jacksonville Housing Authority
NOTES TO BASIC FINANCIAL STATEMENTS
Year Ended September 30, 2019

NOTE B - DETAILED NOTES (continued)

9. Retirement plans (continued)

- *Sensitivity of the net pension liability to changes in the discount rate*

The following presents the Jacksonville Housing Authority's proportional share of the net pension liability of the Jacksonville General Employees Retirement Plan, calculated using the discount rate of 7.00%, as well as what the proportional share of the net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (6.00%) or 1-percentage-point higher (8.00%) than the current rate:

	1% Decrease (6.00%)	Current Discount (7.00%)	1% Increase (8.00%)
Jacksonville Housing Authority's proportional share of Net Pension Liability	\$ 28,088,543	\$20,886,309	\$14,889,117

For the year ended September 30, 2019 the Authority recognized pension expense of \$3,896,228. As of the September 30, 2018 measurement date, the Authority reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 645,066	\$ 121,848
Impact of Plan error in actual contributions	(117,278)	-
Changes of assumptions	2,437,660	68,569
Changes in proportion	1,673,205	468,850
Contributions made in FYE September 30, 2019	1,331,259	-
Net difference between projected and actual earnings on pension plan investments	-	1,200,468
Total	\$ 5,969,912	\$ 1,859,735

Jacksonville Housing Authority

NOTES TO BASIC FINANCIAL STATEMENTS

Year Ended September 30, 2019

NOTE B - DETAILED NOTES (continued)

9. Retirement plans (continued)

- *Sensitivity of the net pension liability to changes in the discount rate (continued)*

Contributions of \$1,331,259, reported as deferred outflows of resources related to the pension, are the Authority's contributions subsequent to the September 30, 2018 measurement date and will be recognized as a reduction of the net pension liability in the Authority's fiscal year ending September 30, 2020. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows

<u>Measurement Date</u>	<u>Recognition of deferred outflows/(inflows)</u>
September 30, 2020	\$ 1,923,029
September 30, 2021	561,828
September 30, 2022	305,221
September 30, 2023	(11,160)
Thereafter	-

- *Defined contribution 401(a) plan*

Substantially all of the employees of the Authority are eligible to participate in and contribute to the City of Jacksonville 401(a) Plan. As of September 30, 2019, approximately 13% of Authority employees participated in this plan. The defined contribution alternative plan was established within the Jacksonville Retirement System and is administered by the same nine-member Board of Trustees. The City Council is responsible for establishing or amending plan provisions. Employees may participate in this or the defined benefit plan, but not both. Employees contribute 8% of earnings to the plan and the Authority contributes a matching 12%. Participants are immediately 100% vested in participant contributions and become vested 100% in the Authority's contributions after five years of credited service. For the year ended September 30, 2019, the Authority contributed approximately \$117,000 and employees contributed approximately \$78,000.

- *457 Deferred compensation plan*

All of the Authority's employees may participate in the City of Jacksonville's 457 deferred compensation plan after ninety (90) days of employment. Employees may contribute 100% of compensation up to the IRS contribution limits for regular and catch-up contributions. Employees are 100% vested in their balances upon contribution to the Plan, and the Authority makes no matching contributions.

Jacksonville Housing Authority

NOTES TO BASIC FINANCIAL STATEMENTS

Year Ended September 30, 2019

NOTE B - DETAILED NOTES (continued)

9. Retirement plans (continued)

There are no separately issued financial statements for the City of Jacksonville Retirement System. Financial information, for the plans in which the Authority's employees participate, is included in the City of Jacksonville's Comprehensive Annual Financial Report (CAFR) and may be obtained from the City of Jacksonville, Department of Finance, Accounting Division, 117 West Duval Street, Suite 375, Jacksonville, Florida 32202, or call (904) 630-1250.

10. Risk management

The Authority is exposed to various risks of loss related to torts; theft of, damages to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. As part of the Authority's risk management program, certain commercial insurance policies are purchased, and the Authority participates in a commercial risk management pool to cover designated exposures and potential loss situations. The Authority participates in the City's experience rated self-insurance plan that provides for comprehensive general liability and workers' compensation insurance, with excess coverage of \$1 million per occurrence basis for workers' compensation claims over \$1 million.

The Authority's property is insured for \$191.8 million through the Florida Public Housing Authority Self Insurance Fund (FPHASIF), a public entity risk pool. The pool does not retain the risk of loss and all members share a \$50 million loss limit for any one occurrence or named storm. The Authority has flood insurance coverage with the same coverage amounts as the property insurance for any individual property located in a flood zone.

There were no significant reductions of insurance coverage from prior years and settlements did not exceed insurance coverage for each of the past three years.

Annually, the Authority reviews and estimates its risk for claims in process and claims incurred but not yet reported. Actual results could differ from these estimates and a gain or loss could be incurred. As of September 30, 2019, the financial statements of the Authority reflect a contingent liability for incurred but not reported unknown claims of \$148,659.

11. Commitments and contingencies

a. Legal

The Authority is party to various pending or threatened legal actions arising in the normal course of operations. Although the outcome of these actions is not presently determinable, it is the Authority's opinion that any ultimate liability is not expected to have a material adverse effect on the Authority's financial position and should be fully covered by insurance and the Authority's sovereign immunity.

Jacksonville Housing Authority
NOTES TO BASIC FINANCIAL STATEMENTS
Year Ended September 30, 2019

NOTE B - DETAILED NOTES (continued)

11. Commitments and contingencies (continued)

b. Grants and contracts

The Authority participates in various federally-assisted grant programs that are subject to review and audit by the grantor agencies. Entitlement to these resources are generally conditional upon compliance with the terms and conditions of grant agreements and applicable federal regulations, including the expenditure of resources for allowable purposes. Any disallowance resulting from a federal audit may become a liability of the Authority. As of the date of this report, management is not aware of any such examinations.

In accordance with HUD regulations, the amount of current year program subsidy received in excess of associated qualifying expenses of the Housing Choice Voucher program is presented as net program income or loss with the cumulative excess funding being reflected in restricted net position in the basic financial statements. As of September 30, 2019, the remaining unspent Housing Choice Voucher HAP of \$1,495,892 is presented as restricted net position.

c. Funds awarded

The Authority receives funding from HUD through the Capital Fund program to help subsidize the cost of project repairs, improvements, and certain operating costs. Unspent awarded amounts as of September 30, 2019 amounted to \$10,982,380 for the Capital Fund program.

d. Lindsey Terrace

The Authority has entered into a 40-year regulatory and operating agreement with Vestcor Fund XVI, LTD. to provide operating subsidy to Lindsey Terrace Apartments commencing January 2002. In exchange for the subsidy, the Authority has the right to lease 84 units to public housing tenants. The subsidy is \$402.85 per unit per month, or approximately \$406,000 annually with a maximum 3% per year escalation clause. The subsidy actually remitted by the Authority to Vestcor is net of the rent billed to Authority tenants. The net subsidy paid for the year ending September 30, 2019 was approximately \$279,000.

12. Concentrations

For the year ended September 30, 2019, approximately 89% of all revenues and 33% of current receivables reflected in the basic financial statements are from HUD.

Jacksonville Housing Authority

NOTES TO BASIC FINANCIAL STATEMENTS

Year Ended September 30, 2019

NOTE B - DETAILED NOTES (continued)

12. Concentrations (continued)

The Authority operates in a heavily regulated environment. The operations of the Authority are subject to the administrative directives, rules and regulations of federal, state and local regulatory agencies, including, but not limited to HUD. Such administrative directives, rules and regulations are subject to change by an act of Congress or an administrative change mandated by HUD. Such changes may occur with little notice or inadequate funding to pay for the related costs and the additional administrative burden to comply with the changes. In addition, any excess reserves may reduce future funding levels and possibly be subject to recapture.

13. Reclassification of component unit

The basic financial statements for the year ended September 30, 2019 reflect a prior period adjustment to exclude the Waves that was previously reported as a blended component unit. Due to a change in the ownership of the Waves, it is now reflected as a discrete component unit. The net effect to beginning net position, as presented in the statement of revenues, expenses and changes in net position, is (\$36,231) which is comprised of the following beginning balances:

Reimbursable development costs	\$	50,000
Other current liabilities		<u>(86,231)</u>
	\$	<u><u>(36,231)</u></u>

14. Financial data schedule

As required by HUD, the Authority prepares its financial data schedule in accordance with HUD requirements in a prescribed format which differs from the presentation of the basic financial statements. The schedule's format presents certain operating items as non-operating such as depreciation expense, housing assistance payments and extraordinary maintenance expense. In addition, the schedule's format includes non-operating items as operating such as investment revenue, HUD capital grants revenue, interest expense, and gains and losses on the disposal of fixed assets.

15. Segment and blended component unit information

Gregory West. The Authority took out a mortgage to refinance Gregory West Apartments' revenue bonds. The mortgagee relies on the revenues generated by the rental income of the apartments to fund the liability and requires separate financial information. Summary financial information for Gregory West is presented below.

Jacksonville Housing Authority

NOTES TO BASIC FINANCIAL STATEMENTS

Year Ended September 30, 2019

NOTE B - DETAILED NOTES (continued)

15. Segment and blended component unit information (continued)

Brentwood Park Apartments Associates, LTD. & JHA Brentwood Park Development, LLC.
As provided by GASB Codification Section 2600, *Reporting Entity and Component Unit Presentation and Disclosure*, the Authority is presenting the following condensed financial statements for its major blended component units.

Condensed Statement of Net Position

	Gregory West	JHA Brentwood Park Dev. LLC	BPAAL
Assets:			
Current assets	\$ 1,914,796	\$ 22,307	\$ 2,451,259
Restricted assets	38,022	-	78,800
Due from other programs	-	1,200,000	-
Capital assets	3,475,175	-	24,158,476
Other noncurrent assets	-	-	-
Total assets	<u>5,427,993</u>	<u>1,222,307</u>	<u>26,688,535</u>
Deferred outflows of resources	-	-	382,758
Liabilities:			
Current liabilities	311,443	-	131,046
Current liabilities payable from restricted assets	38,022	-	78,083
Due to other programs	-	5,472	-
Noncurrent liabilities	2,510,872	-	549,271
Total liabilities	<u>2,860,337</u>	<u>5,472</u>	<u>758,400</u>
Deferred inflows of resources	-	-	112,474
Net position:			
Net investment in capital assets	671,794	-	24,158,476
Unrestricted	1,895,862	1,216,835	2,041,943
Total net position	<u>\$ 2,567,656</u>	<u>\$ 1,216,835</u>	<u>\$ 26,200,419</u>

Jacksonville Housing Authority

NOTES TO BASIC FINANCIAL STATEMENTS

Year Ended September 30, 2019

NOTE B - DETAILED NOTES (continued)

15. Segment and blended component unit information (continued)

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

	Gregory West	JHA Brentwood Park Dev. LLC	BPAAL
Tenant revenue, net	\$ 1,481,739	\$ -	\$ 1,459,275
Other operating revenues	15,252	-	852,133
Depreciation	(162,561)	-	(691,287)
Other operating expenses	(844,093)	(139)	(1,968,135)
Operating income	490,337	(139)	(348,014)
Non-operating revenues and (expenses)			
Loss on disposal of capital assets	-	-	(159,288)
Interest income	7,967	-	20,333
Interest expense	(127,367)	-	-
Total Non-operating revenues and (expenses)	(119,400)	-	(138,955)
Change in net position	370,937	(139)	(486,969)
Beginning net position	2,196,719	1,216,974	26,687,388
Ending net position	\$ 2,567,656	\$ 1,216,835	\$ 26,200,419

Condensed Statement of Cash Flows

	Gregory West	JHA Brentwood Park Dev. LLC	BPAAL
Net cash provided by (used in):			
Operating activities	\$ 649,037	\$ (139)	\$ 515,657
Noncapital financing activities	-	-	(215)
Capital and related financing activities	(407,873)	-	(281,996)
Investing activities	7,467	-	20,205
Net increase (decrease) in cash	248,631	(139)	253,651
Beginning cash	1,677,956	22,446	2,196,203
Ending cash	\$ 1,926,587	\$ 22,307	\$ 2,449,854

Jacksonville Housing Authority
NOTES TO BASIC FINANCIAL STATEMENTS
Year Ended September 30, 2019

NOTE B - DETAILED NOTES (continued)

16. Discretely presented component unit - the Waves

a. *Deposits and investments*

As of September 30, 2019, the Waves' cash balance is \$1,507,473 of which \$1,257,473 is in excess of FDIC insurance.

b. *Capital assets*

Capital assets consists entirely of construction in progress of \$1,938,009 for the development of a 127-unit affordable housing apartment complex on Jacksonville Beach.

Jacksonville Housing Authority
NOTES TO BASIC FINANCIAL STATEMENTS
Year Ended September 30, 2019

NOTE B - DETAILED NOTES (continued)

16. Discretely presented component unit - Waves (continued)

c. *Long-Term Debt, net of unamortized debt issue cost*

Construction of the apartment complex is being financed through the following;

	Principal	Unamortized Debt Issue Cost
Multi-family Housing Bonds (The Waves Project) Series 2019, \$15,800,000 of available construction funding with draws scheduled through February 2021, interest at one month LIBOR plus 1.85% till October 2021 thereafter interest at 79% one month LIBOR plus 1.90%, principal and interest payable monthly, balloon payment of \$4,560,000 upon completion of construction, callable after September 30, 2037, due October 2061, secured by a Deed of Trust, subject to various covenants and reporting requirements.	\$ 1,090,232	\$ 631,762
1% subordinated State Apartment Initiative Loan ("SAIL"), \$7,000,000 available construction funding, secured by real property, non-amortizing principal, interest payable annually from actual development cash flow starting August 31 of the year following occupancy, and due September 2061.	483,063	152,750
Noninterest bearing subordinated \$1,075,037 construction note payable, non-amortizing principal, due September 2049, and secured by real property.	74,187	23,500
Noninterest bearing subordinated \$600,000 construction note payable, non-amortizing principal, principal and interest due 2061 unless forgiven through compliance with the Land Use Restriction Agreement, and secured by real property.	41,405	18,500
2.21% note payable to the Authority, interest compounded annually, with balloon payment due September 2059.	700,000	-
Subtotal	2,388,887	826,512
Less current portion	-	-
Total	\$ 2,388,887	\$ 826,512

Jacksonville Housing Authority
NOTES TO BASIC FINANCIAL STATEMENTS
Year Ended September 30, 2019

NOTE B - DETAILED NOTES (continued)

16. Discretely presented component unit - Waves (continued)

d. Subsequent events

In preparing these financial statements, the Waves has evaluated events and transactions for potential recognition or disclosure through September 21, 2020, the date the financial statements were available to be issue.

17. Subsequent events

In preparing these financial statements, the Authority has evaluated events and transactions for potential recognition or disclosure through September 21, 2020, the date the financial statements were available to be issued, and noted no additional significant items to be disclosed.

Subsequent to year end, the Authority, like most other businesses, was faced with the COVID-19 pandemic. The overall impact and duration of COVID-19 is uncertain as of the date of this report, however with the unemployment rate on the rise, the Authority will be significantly impacted as residents may have a loss of income and related evictions are placed on temporary hold. The Authority has revised operational activities to conform with the current guidelines. As of the date of this report, the Authority has been awarded additional funding under the CARES Act between \$2,000,000 and \$2,600,000 for administrative purposes to conform to the necessary operational changes.

REQUIRED SUPPLEMENTARY INFORMATION

Jacksonville Housing Authority

SCHEDULE OF CHANGES IN PROPORTIONAL SHARE OF NET PENSION LIABILITY - LAST TEN FISCAL YEARS

Year ended September 30, 2019

	2018	2017	2016	2015	2014	2013	2012	2011	2010
Proportional share percentage	1.90%	1.79%	1.84%	1.90%	1.34%	1.34%			
Net pension liability	\$ 20,886,309	\$ 17,925,012	\$ 19,294,367	\$ 17,982,699	\$ 11,094,868	\$ 10,609,966			
Covered employee payroll	4,054,520	4,475,739	4,710,802	4,535,512	4,961,709	5,090,332			
Net pension liability as percentage of covered employee payroll	520.92%	408.35%	409.58%	396.49%	223.61%	208.43%			
Plan fiduciary net position as a percentage of the total pension liability	65.23%	63.71%	63.00%	64.03%	69.06%	68.64%			

(Historical information prior to implementation of GASB Codification Section P20 *Pension Activities* is not required)

*All information is on a measurement year basis.

Notes to schedule:

Benefit changes: There have been no changes in benefit provisions.

See independent auditor's report.

SUPPLEMENTARY INFORMATION

Jacksonville Housing Authority

FINANCIAL DATA SCHEDULE

Year ended September 30, 2019

PHA: FL001 FYE: 09/30/2019		AMP07	AMP07	AMP10	AMP10	AMP12	AMP12	AMP13	AMP13	AMP14	AMP14	AMP15	AMP15	AMP17	AMP17	AMP18	AMP18	AMP19	AMP19	AMP27	AMP27	AMP32	AMP32
Line Item No.	Account Description	Operating Jax Beach	Capital Jax Beach	Operating Twin Towers	Capital Twin Towers	Operating Fairway Oaks	Capital Fairway Oaks	Operating SW Villas	Capital SW Villas	Operating Victory Point	Capital Victory Point	Operating Anders/FME	Capital Anders/FME	Operating Cent. Tower	Capital Cent. Tower	Operating Cent. E,W	Capital Cent. E,W	Operating Hogan Creek	Capital Hogan Creek	Operating Scattered Sites	Capital Scattered Sites	Operating Blodgett Villas	Capital Blodgett Villas
111	Cash - Unrestricted	516,307	-	1,119,589	-	226,955	-	2,432,751	-	1,399,417	-	873,305	-	891,492	-	353,718	-	796,018	-	1,187,392	-	633,817	-
113	Cash - other restricted	3,958	-	100	-	540	-	517	-	12,604	-	4,601	-	-	-	1,929	-	-	-	6,288	-	8,152	-
114	Cash - Tenant Security Deposits	14,190	-	25,725	-	10,822	-	36,685	-	28,808	-	29,302	-	27,018	-	10,741	-	23,769	-	35,802	-	21,930	-
115	Cash - Restricted for payment of current liability	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2,669	-
100	Total Cash	534,455	-	1,145,414	-	238,317	-	2,469,953	-	1,440,829	-	907,208	-	918,510	-	366,388	-	819,787	-	1,229,482	-	666,568	-
121	Accounts Receivable - PHA Projects	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
122	Accounts Receivable - HUD Other Projects	7,920	-	64,957	-	12,870	-	8,718	-	69,456	-	16,898	-	49,242	-	91,616	-	38,939	-	64,751	-	7,463	-
125	Accounts Receivable - Miscellaneous	580	-	96	-	-	-	-	-	111	-	29	-	650	-	958	-	197	-	-	-	1,758	-
126	Accounts Receivable - Tenants - Dwelling Rents	1,172	-	7,730	-	1,162	-	4,334	-	3,211	-	3,183	-	1,483	-	-	-	499	-	11,033	-	9,749	-
126.1	Allowance for Doubtful Accounts - Dwelling Rents	(433)	-	(717)	-	(282)	-	(1,183)	-	(1,738)	-	(839)	-	(864)	-	-	-	(66)	-	(4,041)	-	(4,420)	-
128	Fraud recovery	3,442	-	4,414	-	9,975	-	6,074	-	7,188	-	1,056	-	1,165	-	2,380	-	45	-	12,698	-	24,884	-
128.1	Allowance for doubtful accounts - fraud	(1,176)	-	(1,508)	-	(3,407)	-	(2,074)	-	(2,455)	-	(361)	-	(398)	-	(813)	-	(15)	-	(4,338)	-	(8,500)	-
129	Accrued interest receivable	754	-	923	-	173	-	1,960	-	1,639	-	703	-	746	-	279	-	633	-	1,201	-	538	-
120	Total Receivables, net of allowances for doubtful accounts	12,259	-	75,895	-	20,491	-	17,829	-	77,412	-	20,669	-	52,024	-	94,420	-	40,232	-	81,304	-	31,472	-
131	Investments - Unrestricted	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
142	Prepaid Expenses and Other Assets	23,661	-	34,502	-	12,520	-	33,556	-	28,324	-	27,311	-	45,221	-	16,582	-	36,382	-	38,709	-	25,937	-
143	Inventories	6,679	-	3,830	-	4,359	-	20,459	-	9,834	-	15,586	-	15,621	-	3,035	-	5,940	-	20,157	-	6,605	-
144	Interprogram due from	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
150	Total Current Assets	577,054	-	1,259,641	-	275,687	-	2,541,797	-	1,556,399	-	970,774	-	1,031,376	-	480,425	-	902,341	-	1,369,652	-	730,582	-
161	Land	1,119,650	-	75,000	-	562,951	-	966,804	-	818,460	-	2,486,559	-	616,675	-	1,366,753	-	501,910	-	275,598	-	2,365,446	-
162	Buildings	3,811,210	-	4,498,508	-	5,866,236	-	17,754,394	-	8,647,567	-	9,453,963	-	3,842,735	-	10,631,512	-	5,786,531	-	6,549,060	-	18,999,562	-
163	Furniture, Equipment & Machinery - Dwellings	161,373	-	184,784	-	110,155	-	139,328	-	93,451	-	203,504	-	96,973	-	42,799	-	413,187	-	491,842	-	150,708	-
166	Accumulated Depreciation	(3,320,129)	-	(2,647,148)	-	(5,623,510)	-	(15,270,632)	-	(7,778,959)	-	(8,577,898)	-	(3,681,717)	-	(10,017,549)	-	(5,736,603)	-	(5,080,775)	-	(11,467,213)	-
167	Construction In Progress	131,348	-	-	-	-	-	-	-	98,116	-	-	-	-	-	-	-	-	-	56,473	-	-	-
160	Total Fixed Assets, Net of Accumulated Depreciation	1,903,452	-	2,111,144	-	915,832	-	3,589,894	-	1,878,635	-	3,566,128	-	874,666	-	2,023,515	-	965,025	-	2,292,198	-	10,048,503	-
171	Notes, loans, and mortgages receivable - Noncurrent	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
174	Other Assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
180	Total Non-Current Assets	1,903,452	-	2,111,144	-	915,832	-	3,589,894	-	1,878,635	-	3,566,128	-	874,666	-	2,023,515	-	965,025	-	2,292,198	-	10,048,503	-
190	Total Assets	2,480,506	-	3,370,785	-	1,191,519	-	6,131,691	-	3,435,034	-	4,536,902	-	1,906,042	-	2,503,940	-	1,867,366	-	3,661,850	-	10,779,085	-
200	Deferred Outflows of Resources	104,713	-	193,126	-	66,119	-	207,231	-	190,706	-	159,706	-	144,021	-	99,072	-	219,263	-	292,947	-	155,520	-
290	Total Assets and Deferred Outflow of Resources	2,585,219	-	3,563,911	-	1,257,638	-	6,338,922	-	3,625,740	-	4,696,608	-	2,050,063	-	2,603,012	-	2,086,629	-	3,954,797	-	10,934,605	-

See Independent Auditor's Report

Jacksonville Housing Authority

FINANCIAL DATA SCHEDULE

Year ended September 30, 2019

PHA: FL001 FYE: 09/30/2019																							
Line Item No.	Account Description	AMP07 Operating Jax Beach	AMP07 Capital Jax Beach	AMP10 Operating Twin Towers	AMP10 Capital Twin Towers	AMP12 Operating Fairway Oaks	AMP12 Capital Fairway Oaks	AMP13 Operating SW Villas	AMP13 Capital SW Villas	AMP14 Operating Victory Point	AMP14 Capital Victory Point	AMP15 Operating Anders/FME	AMP15 Capital Anders/FME	AMP17 Operating Cent. Tower	AMP17 Capital Cent. Tower	AMP18 Operating Cent. E,W	AMP18 Capital Cent. E,W	AMP19 Operating Hogan Creek	AMP19 Capital Hogan Creek	AMP27 Operating Scattered Sites	AMP27 Capital Scattered Sites	AMP32 Operating Blodgett Villas	AMP32 Capital Blodgett Villas
312	Accounts Payable <= 90 Days	122,530	-	17,618	-	6,432	-	15,655	-	52,730	-	21,367	-	17,161	-	2,739	-	7,778	-	22,151	-	16,683	-
321	Accrued Wage/Payroll Taxes Payable	6,772	-	12,151	-	4,030	-	11,725	-	14,190	-	9,605	-	10,778	-	6,870	-	12,156	-	16,041	-	8,418	-
322	Accrued Compensated Absences	7,574	-	10,087	-	7,919	-	19,019	-	14,748	-	14,937	-	18,457	-	11,889	-	17,779	-	32,584	-	5,485	-
331	Accounts Payable - HUD PHA Programs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
332	Accounts Payable - PHA Projects	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
341	Tenant Security Deposits	14,190	-	25,725	-	10,822	-	36,685	-	28,808	-	29,302	-	27,018	-	10,741	-	23,769	-	35,802	-	21,930	-
342	Unearned Revenues	948	-	2,178	-	109	-	1,100	-	2,017	-	896	-	839	-	293	-	443	-	893	-	866	-
343	Current portion of L-T debt - capital projects	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
345	Other current liabilities	13,135	-	-	-	-	-	-	-	6,737	-	-	-	21	-	-	-	-	-	5,647	-	2,669	-
346	Accrued Liabilities - Other	24,984	-	47,534	-	13,431	-	42,037	-	9,351	-	39,906	-	48,700	-	29,153	-	44,115	-	91,072	-	60,349	-
347	Interprogram due to	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
310	Total Current Liabilities	190,133	-	115,293	-	42,743	-	126,221	-	128,581	-	116,013	-	122,974	-	61,685	-	106,040	-	204,190	-	116,400	-
351	Long-term debt, net of current - capital projects	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
352	Long-Term debt, net of current - operating borrowings	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
353	Noncurrent Liabilities - Other	3,958	-	100	-	540	-	517	-	12,604	-	4,601	-	-	-	1,929	-	-	-	6,288	-	8,152	-
354	Accrued compensated Absences - Non Current	842	-	1,121	-	880	-	2,113	-	1,634	-	1,660	-	2,051	-	1,321	-	1,975	-	3,620	-	609	-
357	Net pension liability	445,446	-	571,689	-	201,573	-	749,477	-	629,717	-	640,956	-	577,757	-	323,155	-	670,743	-	1,157,134	-	592,488	-
350	Total Noncurrent Liabilities	450,246	-	572,910	-	202,993	-	752,107	-	643,955	-	647,217	-	579,808	-	326,405	-	672,718	-	1,167,042	-	601,249	-
300	Total Liabilities	640,379	-	688,203	-	245,736	-	878,328	-	772,536	-	763,230	-	702,782	-	388,090	-	778,758	-	1,371,232	-	717,649	-
400	Deferred Inflows of Resources	53,375	-	60,634	-	23,139	-	54,556	-	50,737	-	44,606	-	67,961	-	20,734	-	69,983	-	97,025	-	52,399	-
490	Total Liability and Deferred Inflow of Resources	693,754	-	748,837	-	268,875	-	932,884	-	823,273	-	807,836	-	770,743	-	408,824	-	848,741	-	1,468,257	-	770,048	-
508.4	Net Investment in Capital Assets	1,903,452	-	2,111,144	-	915,832	-	3,589,894	-	1,878,635	-	3,566,128	-	874,666	-	2,023,515	-	965,025	-	2,292,198	-	10,048,503	-
511.4	Restricted Net Position	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
512.4	Unrestricted Net Position	(11,987)	-	703,930	-	72,931	-	1,816,144	-	923,832	-	322,644	-	404,654	-	170,673	-	272,863	-	194,342	-	116,054	-
513	Total Equity	1,891,465	-	2,815,074	-	988,763	-	5,406,038	-	2,802,467	-	3,888,772	-	1,279,320	-	2,194,188	-	1,237,888	-	2,486,540	-	10,164,557	-
600	Total Liabilities, Deferred Inflows and Equity	2,585,219	-	3,563,911	-	1,257,638	-	6,338,922	-	3,625,740	-	4,696,608	-	2,050,063	-	2,603,012	-	2,086,629	-	3,954,797	-	10,934,605	-

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Jacksonville Housing Authority

FINANCIAL DATA SCHEDULE

Year ended September 30, 2019

PHA: FL001 FYE: 09/30/2019																							
Line Item No.	Account Description	AMP07 Operating Jax Beach	AMP07 Capital Jax Beach	AMP10 Operating Twin Towers	AMP10 Capital Twin Towers	AMP12 Operating Fairway Oaks	AMP12 Capital Fairway Oaks	AMP13 Operating SW Villas	AMP13 Capital SW Villas	AMP14 Operating Victory Point	AMP14 Capital Victory Point	AMP15 Operating Anders/FME	AMP15 Capital Anders/FME	AMP17 Operating Cent. Tower	AMP17 Capital Cent. Tower	AMP18 Operating Cent. E.W	AMP18 Capital Cent. E.W	AMP19 Operating Hogan Creek	AMP19 Capital Hogan Creek	AMP27 Operating Scattered Sites	AMP27 Capital Scattered Sites	AMP32 Operating Blodgett Villas	AMP32 Capital Blodgett Villas
70300	Net Tenant Rental Revenue	160,079	-	539,216	-	38,764	-	607,816	-	205,344	-	362,775	-	678,196	-	224,886	-	509,054	-	347,793	-	100,667	-
70400	Tenant Revenue - Other	15,618	-	11,135	-	5,554	-	29,030	-	14,174	-	14,639	-	7,452	-	12,907	-	11,762	-	42,707	-	23,741	-
70500	Total Tenant Revenue	175,697	-	550,351	-	44,318	-	636,846	-	219,518	-	377,414	-	685,648	-	237,793	-	520,816	-	390,500	-	124,408	-
70600	HUD PHA Grants	767,148	60,622	763,716	256,921	392,042	84,950	1,271,110	112,075	1,065,995	103,362	864,458	109,753	584,300	250,323	498,017	86,281	696,948	247,767	1,308,220	95,696	901,414	135,695
70610	HUD PHA Capital Grants	-	-	-	35,536	-	-	-	-	-	98,116	-	-	-	-	-	84,188	-	13,998	-	91,849	-	60,678
70710	Management Fee	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
70720	Asset Management Fee	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
70730	Book-Keeping Fee	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
70700	Total Fee Revenue	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
70800	Other government grants	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
71100	Investment Income - Unrestricted	4,246	-	9,265	-	1,957	-	19,075	-	11,641	-	7,072	-	8,135	-	3,700	-	6,326	-	9,528	-	5,181	-
71400	Fraud recovery	-	-	4,735	-	5,513	-	11,102	-	8,212	-	1,655	-	1,165	-	-	-	60	-	4,956	-	15,161	-
71500	Other revenue	6,709	-	36,343	-	3,619	-	9,736	-	8,279	-	12,986	-	37,597	-	7,374	-	20,448	-	15,264	-	9,735	-
71600	Gain/Loss on Sale of Fixed Assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(1,506)	-	(14,588)	-
72000	Investment income - restricted	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
70000	Total Revenue	953,800	60,622	1,364,410	292,457	447,449	84,950	1,947,869	112,075	1,313,645	201,478	1,263,585	109,753	1,316,845	250,323	746,884	170,469	1,244,598	261,765	1,726,962	187,545	1,041,311	196,373
91100	Administrative salaries	73,432	-	76,868	-	56,524	-	98,741	-	86,768	-	80,521	-	96,725	-	48,542	-	89,592	-	120,857	-	74,952	-
91200	Auditing fees	4,266	-	3,662	-	1,252	-	4,441	-	3,620	-	3,476	-	3,789	-	1,624	-	3,332	-	4,518	-	2,842	-
91300	Management Fee	68,717	29,712	146,856	39,288	50,412	13,488	178,272	47,700	146,124	39,096	139,548	37,344	151,968	40,656	65,028	17,400	133,704	35,772	184,116	48,480	113,976	30,492
91310	Book-Keeping Fee	8,363	-	17,868	-	6,144	-	21,696	-	17,784	-	16,980	-	18,492	-	7,920	-	16,260	-	22,404	-	13,872	-
91500	Employee benefit contributions - administrative	70,536	-	75,047	-	49,418	-	79,515	-	71,454	-	62,158	-	99,242	-	38,349	-	78,159	-	103,196	-	82,767	-
91600	Office Expenses	79,063	-	56,493	-	26,969	-	54,862	-	46,789	-	47,625	-	47,846	-	41,002	4,000	48,655	-	65,505	-	39,175	-
91700	Legal Expense	43,581	-	5,112	-	2,879	-	17,059	-	10,220	-	8,482	-	17,911	-	8,465	-	10,032	-	24,629	-	13,225	-
91800	Travel	16	-	60	-	7	-	25	-	21	-	20	-	100	-	9	-	19	-	25	-	16	-
92000	Asset Management Fee	18,240	-	24,120	-	8,280	-	29,280	-	23,880	-	22,800	-	24,960	-	10,680	-	21,960	-	30,180	-	18,720	-
92100	Tenant services - salaries	-	-	7,063	-	-	-	-	-	-	-	-	-	12,219	-	-	-	35,003	-	-	-	-	-
92300	Employee benefit contributions - tenant services	-	-	7,195	-	-	-	-	-	-	-	-	-	12,993	-	-	-	31,483	-	-	-	-	-
92400	Tenant Services - Other	31,362	-	3,899	-	-	-	4,984	-	4,489	-	-	-	4,356	-	2,014	-	3,443	-	4,757	-	4,734	-
93100	Water	1,455	-	18,109	-	2,118	-	42,338	-	26,493	-	35,909	-	23,506	-	32,832	-	26,808	-	18,255	-	4,193	-
93200	Electricity	9,338	-	199,957	-	8,352	-	17,216	-	12,952	-	17,066	-	155,924	-	12,320	-	64,964	-	4,061	-	13,861	-
93300	Gas	-	-	-	-	-	-	752	-	-	-	-	-	9,394	-	-	-	11,454	-	-	-	950	-
93600	Sewer	1,583	-	48,469	-	1,654	-	137,176	-	77,507	-	64,590	-	54,277	-	74,668	-	67,970	-	42,006	-	6,190	-
94100	Ordinary Maintenance and Operations - Labor	112,044	-	129,150	-	49,443	-	137,770	-	132,489	-	124,724	-	143,078	-	65,535	-	99,451	-	197,265	-	135,740	-
94200	OMO - Materials and Other	23,301	7,011	39,537	34,698	21,033	5,546	39,426	-	52,727	2,091	30,611	4,446	45,806	40,518	54,833	1,696	48,812	37,700	96,452	8,278	52,295	5,686
94300	Ordinary Maintenance and Operations - Contract Costs	227,955	23,899	134,591	29,075	111,513	65,916	265,574	64,375	218,657	62,175	278,979	67,963	234,383	91,459	153,879	63,185	103,761	96,894	363,024	38,938	252,749	99,517
94500	Employee Benefit Contributions - Ordinary Maintenance	96,410	-	102,290	-	23,954	-	88,499	-	98,429	-	77,078	-	110,604	-	49,478	-	71,170	-	168,083	-	83,066	-
95100	Protective Services - labor	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
95200	Protective Services - Other Contract Costs	2,293	-	13,243	-	2,921	-	11,050	-	1,271	-	1,862	-	7,336	-	1,973	-	10,391	-	1,299	-	1,228	-
95300	Protective Services - Other	-	-	320	153,860	-	-	-	-	-	-	-	-	1,400	77,690	-	-	-	77,401	-	-	-	-
96110	Property Insurance	34,123	-	51,125	-	17,648	-	49,618	-	41,415	-	39,839	-	64,371	-	24,011	-	54,088	-	56,708	-	37,696	-
96120	Liability Insurance	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2,580	-	-	-	-	-	-	-
96130	Workmen's Compensation	8,326	-	12,663	-	4,429	-	10,052	-	9,784	-	11,029	-	10,492	-	6,115	-	7,548	-	14,746	-	8,319	-
96140	All other Insurance	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

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Jacksonville Housing Authority

FINANCIAL DATA SCHEDULE

Year ended September 30, 2019

PHA: FL001 FYE: 09/30/2019																								
Line Item No.	Account Description	AMP07 Operating Jax Beach	AMP07 Capital Jax Beach	AMP10 Operating Twin Towers	AMP10 Capital Twin Towers	AMP12 Operating Fairway Oaks	AMP12 Capital Fairway Oaks	AMP13 Operating SW Villas	AMP13 Capital SW Villas	AMP14 Operating Victory Point	AMP14 Capital Victory Point	AMP15 Operating Anders/FME	AMP15 Capital Anders/FME	AMP17 Operating Cent. Tower	AMP17 Capital Cent. Tower	AMP18 Operating Cent. E.W	AMP18 Capital Cent. E.W	AMP19 Operating Hogan Creek	AMP19 Capital Hogan Creek	AMP27 Operating Scattered Sites	AMP27 Capital Scattered Sites	AMP32 Operating Blodgett Villas	AMP32 Capital Blodgett Villas	
96200	Other General Expenses	3,500	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
96210	Compensated Absences	6,145	-	16,901	-	418	-	19,155	-	18,030	-	16,117	-	39,431	-	11,139	-	29,429	-	41,779	-	18,077	-	-
96400	Bad Debt - Tenant Rents	6,440	-	3,559	-	374	-	9,995	-	1,360	-	210	-	5,455	-	2,747	-	4,327	-	12,325	-	10,093	-	-
96600	Bad Debt - Other	355	-	-	-	-	-	24	-	526	-	-	-	-	-	-	-	-	-	260	-	53	-	-
96710	Interest on Mortgage (or Bonds) Payable	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
96900	Total Operating Expenses	930,844	60,622	1,194,157	256,921	445,742	84,950	1,317,520	112,075	1,102,789	103,362	1,079,624	109,753	1,396,058	250,323	715,743	86,281	1,071,815	247,767	1,576,450	95,696	988,789	135,695	-
97000	Excess Operating Revenue over Operating Expenses	22,956	-	170,253	35,536	1,707	-	630,349	-	210,856	98,116	183,961	-	(79,213)	-	31,141	84,188	172,783	13,998	150,512	91,849	52,522	60,678	-
97100	Extraordinary Maintenance	-	-	-	-	-	-	-	-	414	-	-	-	-	-	-	-	-	-	-	-	-	-	-
97300	Housing Assistance Payments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
97350	HAP Portability - In	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
97400	Depreciation Expense	157,822	-	159,000	-	46,515	-	239,404	-	141,442	-	245,066	-	33,536	-	173,809	-	59,085	-	273,378	-	499,039	-	-
97500	Fraud losses	288	-	714	-	41	-	1,721	-	1,293	-	341	-	398	-	-	-	-	-	7,100	-	5,684	-	-
90000	Total Expenses	1,088,954	60,622	1,353,871	256,921	492,298	84,950	1,558,645	112,075	1,245,938	103,362	1,325,031	109,753	1,429,992	250,323	889,552	86,281	1,130,900	247,767	1,856,928	95,696	1,493,512	135,695	-
10000	Excess (deficiency) of total revenue over (under) total expenses	(135,154)	-	10,539	35,536	(44,849)	-	389,224	-	67,707	98,116	(61,446)	-	(113,147)	-	(142,668)	84,188	113,698	13,998	(129,966)	91,849	(452,201)	60,678	-
11020	Debt Principal Payments - Enterprise Funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11030	Beginning Equity	2,026,619	-	2,768,999	-	1,033,612	-	5,016,814	-	2,636,644	-	3,950,218	-	1,392,467	-	2,252,668	-	1,110,192	-	2,524,657	-	10,556,080	-	-
11040	Total Prior Period Adjustments and Equity Transfers	-	-	35,536	(35,536)	-	-	-	-	98,116	(98,116)	-	-	-	-	84,188	(84,188)	13,998	(13,998)	91,849	(91,849)	60,678	(60,678)	-
11170	Administrative Fee Equity	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11180	Housing Assistance Payments Equity	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11190	Unit Months Available	1,824	-	2,412	-	828	-	2,928	-	2,388	-	2,292	-	2,496	-	1,068	-	2,196	-	3,018	-	1,872	-	-
11210	Number of Unit Months Leased	1,115	-	2,406	-	827	-	2,920	-	2,377	-	2,287	-	2,479	-	1,059	-	2,188	-	2,995	-	1,851	-	-
11270	Excess Cash	275,053	-	1,006,403	-	178,380	-	2,251,251	-	1,285,157	-	717,294	-	731,222	-	337,549	-	664,661	-	968,937	-	491,089	-	-
11620	Building Purchases	-	-	-	-	-	-	-	-	98,116	-	-	-	-	-	-	84,188	-	-	-	91,849	-	60,678	-
11630	Furniture & Equipment - Dwelling Purchases	-	-	-	35,536	-	-	-	-	-	-	-	-	-	-	-	-	13,998	-	-	-	-	-	-

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Jacksonville Housing Authority

FINANCIAL DATA SCHEDULE

Year ended September 30, 2019

PHA: FL001 FYE: 09/30/2019																		
Line Item No.	Account Description	AMP36 Operating Oaks at Durkeeville	AMP36 Capital Oaks at Durkeeville	AMP45 Operating Lindsey Terrace	AMP45 Capital Lindsey Terrace	AMP46 Operating Colonial/ Baldwin	AMP46 Capital Colonial/ Baldwin	AMP47 Operating Riviera	AMP47 Capital Riviera	AMP48 Operating Brentwood	AMP48 Capital Brentwood	AMP50 Operating Carrington	AMP50 Capital Carrington	Total AMPs 14.850/14.872	Section 8 Housing Choice Voucher Program 14.871	Section 8 MOD Rehab Program 14.856	Section 8 MOD Rehab Program - SRO 14.249	Shelter Plus Care 14.238
111	Cash - Unrestricted	726,211	-	1,007,390	-	649,592	-	952,979	-	396,659	-	664,186	-	14,827,778	3,921,157	1,574,262	457,626	-
113	Cash - other restricted	467	-	1,302	-	18	-	427	-	-	-	1,897	-	42,800	1,899,252	-	-	-
114	Cash - Tenant Security Deposits	30,632	-	-	-	17,620	-	19,190	-	-	-	20,753	-	352,987	-	-	-	-
115	Cash - Restricted for payment of current liability	-	-	-	-	-	-	-	-	-	-	-	-	2,669	246,058	-	-	-
100	Total Cash	757,310	-	1,008,692	-	667,230	-	972,596	-	396,659	-	686,836	-	15,226,234	6,066,467	1,574,262	457,626	-
121	Accounts Receivable - PHA Projects	-	-	-	-	-	-	-	-	-	-	-	-	-	3,699	-	-	-
122	Accounts Receivable - HUD Other Projects	42,646	-	-	-	10,370	-	21,527	-	65,640	-	8,633	-	581,646	-	-	-	-
125	Accounts Receivable - Miscellaneous	-	-	-	-	526	-	-	-	5	-	-	-	4,910	65	-	-	-
126	Accounts Receivable - Tenants - Dwelling Rents	3,110	-	-	-	1,229	-	1,768	-	-	-	2,358	-	52,021	13,030	-	-	-
126.1	Allowance for Doubtful Accounts - Dwelling Rents	(820)	-	-	-	(411)	-	(541)	-	-	-	(145)	-	(16,500)	(125)	-	-	-
128	Fraud recovery	9,657	-	-	-	860	-	6,729	-	-	-	-	-	90,567	150,474	3,117	-	-
128.1	Allowance for doubtful accounts - fraud	(3,299)	-	-	-	(294)	-	(2,999)	-	-	-	-	-	(30,937)	(51,402)	(1,065)	-	-
129	Accrued interest receivable	609	-	802	-	528	-	751	-	339	-	556	-	13,134	1,081	1,564	439	-
120	Total Receivables, net of allowances for doubtful accounts	51,903	-	802	-	12,808	-	27,935	-	65,984	-	11,402	-	694,841	116,822	3,616	439	-
131	Investments - Unrestricted	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
142	Prepaid Expenses and Other Assets	32,164	-	-	-	16,277	-	17,136	-	-	-	37,868	-	426,150	37,490	-	-	-
143	Inventories	4,010	-	-	-	6,831	-	6,198	-	-	-	6,078	-	135,222	-	-	-	-
144	Interprogram due from	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
150	Total Current Assets	845,387	-	1,009,494	-	703,146	-	1,023,865	-	462,643	-	742,184	-	16,482,447	6,220,779	1,577,878	458,065	-
161	Land	5,097,193	-	-	-	1,124,252	-	450,000	-	-	-	412,882	-	18,240,133	-	-	-	-
162	Buildings	17,788,367	-	-	-	4,591,029	-	4,556,089	-	-	-	2,422,410	-	125,199,173	138,370	-	-	-
163	Furniture, Equipment & Machinery - Dwellings	171,578	-	-	-	238,630	-	502,096	-	-	-	50,110	-	3,050,518	134,047	-	-	-
166	Accumulated Depreciation	(9,908,316)	-	-	-	(2,607,301)	-	(3,017,502)	-	-	-	(1,067,075)	-	(95,802,327)	(247,484)	-	-	-
167	Construction In Progress	-	-	-	-	-	-	-	-	-	-	-	-	285,937	-	-	-	-
160	Total Fixed Assets, Net of Accumulated Depreciation	13,148,822	-	-	-	3,346,610	-	2,490,683	-	-	-	1,818,327	-	50,973,434	24,933	-	-	-
171	Notes, loans, and mortgages receivable - Noncurrent	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
174	Other Assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
180	Total Non-Current Assets	13,148,822	-	-	-	3,346,610	-	2,490,683	-	-	-	1,818,327	-	50,973,434	24,933	-	-	-
190	Total Assets	13,994,209	-	1,009,494	-	4,049,756	-	3,514,548	-	462,643	-	2,560,511	-	67,455,881	6,245,712	1,577,878	458,065	-
200	Deferred Outflows of Resources	253,407	-	-	-	223,145	-	79,486	-	-	-	168,407	-	2,556,869	1,251,032	-	-	-
290	Total Assets and Deferred Outflow of Resources	14,247,616	-	1,009,494	-	4,272,901	-	3,594,034	-	462,643	-	2,728,918	-	70,012,750	7,496,744	1,577,878	458,065	-

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Jacksonville Housing Authority

FINANCIAL DATA SCHEDULE

Year ended September 30, 2019

PHA: FL001 FYE: 09/30/2019																		
Line Item No.	Account Description	AMP36 Operating Oaks at Durkeeville	AMP36 Capital Oaks at Durkeeville	AMP45 Operating Lindsey Terrace	AMP45 Capital Lindsey Terrace	AMP46 Operating Colonial/ Baldwin	AMP46 Capital Colonial/ Baldwin	AMP47 Operating Riviera	AMP47 Capital Riviera	AMP48 Operating Brentwood	AMP48 Capital Brentwood	AMP50 Operating Carrington	AMP50 Capital Carrington	Total AMPs 14.850/14.872	Section 8 Housing Choice Voucher Program 14.871	Section 8 MOD Rehab Program 14.856	Section 8 MOD Rehab Program - SRO 14.249	Shelter Plus Care 14.238
312	Accounts Payable <= 90 Days	27,560	-	-	-	4,444	-	23,026	-	22	-	6,142	-	364,038	66,182	-	-	-
321	Accrued Wage/Payroll Taxes Payable	10,040	-	-	-	8,019	-	7,331	-	3,827	-	4,216	-	146,169	92,146	-	-	-
322	Accrued Compensated Absences	14,984	-	-	-	10,568	-	4,856	-	3,217	-	7,305	-	201,408	104,362	-	-	-
331	Accounts Payable - HUD PHA Programs	-	-	-	-	-	-	-	-	-	-	-	-	-	8,992	128,581	10,312	-
332	Accounts Payable - PHA Projects	-	-	-	-	-	-	-	-	-	-	-	-	-	32	-	-	-
341	Tenant Security Deposits	30,632	-	-	-	17,620	-	19,190	-	-	-	20,753	-	352,987	-	-	-	-
342	Unearned Revenues	6	-	-	-	528	-	152	-	-	-	1,067	-	12,335	610	1	2	-
343	Current portion of L-T debt - capital projects	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
345	Other current liabilities	-	-	-	-	-	-	-	-	-	-	-	-	28,209	237,066	-	-	-
346	Accrued Liabilities - Other	27,206	-	94	-	22,832	-	16,794	-	238	-	23,801	-	541,597	27,124	-	357	-
347	Interprogram due to	-	-	-	-	-	-	-	-	523,710	-	-	-	523,710	-	-	-	-
310	Total Current Liabilities	110,428	-	94	-	64,011	-	71,349	-	531,014	-	63,284	-	2,170,453	536,514	128,582	10,671	-
351	Long-term debt, net of current - capital projects	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
352	Long-Term debt, net of current - operating borrowings	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
353	Noncurrent Liabilities - Other	467	-	1,302	-	18	-	427	-	-	-	1,897	-	42,800	403,360	-	-	-
354	Accrued compensated Absences - Non Current	1,665	-	-	-	1,173	-	540	-	356	-	812	-	22,372	11,596	-	-	-
357	Net pension liability	751,162	-	-	-	457,590	-	288,907	-	-	-	425,793	-	8,483,587	4,814,620	-	-	-
350	Total Noncurrent Liabilities	753,294	-	1,302	-	458,781	-	289,874	-	356	-	428,502	-	8,548,759	5,229,576	-	-	-
300	Total Liabilities	863,722	-	1,396	-	522,792	-	361,223	-	531,370	-	491,786	-	10,719,212	5,766,090	128,582	10,671	-
400	Deferred Inflows of Resources	64,530	-	-	-	48,646	-	29,923	-	-	-	49,846	-	788,094	476,126	-	-	-
490	Total Liability and Deferred Inflow of Resources	928,252	-	1,396	-	571,438	-	391,146	-	531,370	-	541,632	-	11,507,306	6,242,216	128,582	10,671	-
508.4	Net Investment in Capital Assets	13,148,822	-	-	-	3,346,610	-	2,490,683	-	-	-	1,818,327	-	50,973,434	24,933	-	-	-
511.4	Restricted Net Position	-	-	-	-	-	-	-	-	-	-	-	-	-	1,495,892	-	-	-
512.4	Unrestricted Net Position	170,542	-	1,008,098	-	354,853	-	712,205	-	(68,727)	-	368,959	-	7,532,010	(266,297)	1,449,296	447,394	-
513	Total Equity	13,319,364	-	1,008,098	-	3,701,463	-	3,202,888	-	(68,727)	-	2,187,286	-	58,505,444	1,254,528	1,449,296	447,394	-
600	Total Liabilities, Deferred Inflows and Equity	14,247,616	-	1,009,494	-	4,272,901	-	3,594,034	-	462,643	-	2,728,918	-	70,012,750	7,496,744	1,577,878	458,065	-

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Jacksonville Housing Authority

FINANCIAL DATA SCHEDULE

Year ended September 30, 2019

PHA: FL001 FYE: 09/30/2019																		
Line Item No.	Account Description	AMP36 Operating Oaks at Durkeeville	AMP36 Capital Oaks at Durkeeville	AMP45 Operating Lindsey Terrace	AMP45 Capital Lindsey Terrace	AMP46 Operating Colonial/ Baldwin	AMP46 Capital Colonial/ Baldwin	AMP47 Operating Riviera	AMP47 Capital Riviera	AMP48 Operating Brentwood	AMP48 Capital Brentwood	AMP50 Operating Carrington	AMP50 Capital Carrington	Total AMPs 14.850/14.872	Section 8 Housing Choice Voucher Program 14.871	Section 8 MOD Rehab Program 14.856	Section 8 MOD Rehab Program - SRO 14.249	Shelter Plus Care 14.238
70300	Net Tenant Rental Revenue	545,329	-	106,142	-	304,967	-	389,244	-	-	-	351,840	-	5,472,112	-	-	-	-
70400	Tenant Revenue - Other	29,467	-	470	-	13,804	-	21,577	-	-	-	13,367	-	267,404	-	-	-	-
70500	Total Tenant Revenue	574,796	-	106,612	-	318,771	-	410,821	-	-	-	365,207	-	5,739,516	-	-	-	-
70600	HUD PHA Grants	581,779	188,516	344,946	-	399,442	71,372	482,960	113,408	752,606	257,598	523,584	53,733	14,426,757	57,496,600	2,533,404	652,612	-
70610	HUD PHA Capital Grants	-	-	-	-	-	-	-	-	-	-	-	-	384,365	-	-	-	-
70710	Management Fee	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
70720	Asset Management Fee	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
70730	Book-Keeping Fee	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
70700	Total Fee Revenue	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
70800	Other government grants	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
71100	Investment Income - Unrestricted	6,110	-	8,761	-	5,349	-	7,582	-	3,957	-	5,544	-	123,429	19,903	14,128	4,029	-
71400	Fraud recovery	9,324	-	-	-	1,696	-	19,156	-	-	-	105	-	82,840	149,543	2,591	-	-
71500	Other revenue	37,806	-	-	-	8,828	-	4,877	-	-	-	11,248	-	230,849	64,857	3,932	1,351	-
71600	Gain/Loss on Sale of Fixed Assets	-	-	-	-	-	-	-	-	-	-	-	-	(16,094)	-	-	-	-
72000	Investment income - restricted	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
70000	Total Revenue	1,209,815	188,516	460,319	-	734,086	71,372	925,396	113,408	756,563	257,598	905,688	53,733	20,971,662	57,730,903	2,554,055	657,992	-
91100	Administrative salaries	93,278	-	-	-	62,756	-	73,430	-	-	-	80,289	-	1,213,275	1,386,959	76,658	20,797	-
91200	Auditing fees	3,789	-	-	-	2,148	-	2,512	-	-	-	2,746	-	48,017	35,427	1,869	507	-
91300	Management Fee	151,968	40,656	-	-	86,208	23,064	100,824	26,975	74,651	44,184	103,020	27,564	2,437,263	553,733	30,578	8,296	-
91310	Book-Keeping Fee	18,492	-	-	-	10,488	-	12,264	-	-	-	12,540	-	221,567	299,214	16,523	4,483	-
91500	Employee benefit contributions - administrative	87,449	-	-	-	59,894	-	56,652	-	-	-	89,658	-	1,103,494	1,379,421	39,344	10,675	-
91600	Office Expenses	40,348	-	248	-	38,642	-	25,511	-	-	-	34,857	-	697,590	539,956	28,361	7,697	-
91700	Legal Expense	8,799	-	4,202	-	2,732	-	13,293	-	-	-	11,596	-	202,217	2,304	134	36	-
91800	Travel	21	-	-	-	12	-	14	-	-	-	15	-	380	28,266	1,508	409	-
92000	Asset Management Fee	24,960	-	-	-	14,160	-	16,560	-	-	-	16,920	-	305,700	-	-	-	-
92100	Tenant services - salaries	-	-	-	-	-	-	-	-	-	25,433	-	-	79,718	-	-	-	-
92300	Employee benefit contributions - tenant services	-	-	-	-	-	-	-	-	-	12,358	-	-	64,029	-	-	-	-
92400	Tenant Services - Other	3,241	-	-	-	2,573	-	-	-	8,949	-	-	-	78,801	-	-	-	-
93100	Water	7,354	-	23,296	-	19,051	-	13,541	-	-	-	24,201	-	319,459	1,149	-	-	-
93200	Electricity	43,082	-	3,601	-	10,162	-	7,807	-	-	-	6,369	-	587,032	24,260	-	-	-
93300	Gas	-	-	169	-	-	-	1,575	-	-	-	4,055	-	28,349	-	-	-	-
93600	Sewer	15,014	-	26,260	-	44,848	-	39,075	-	-	-	52,127	-	753,414	3,072	-	-	-
94100	Ordinary Maintenance and Operations - Labor	128,626	-	-	-	54,624	-	54,097	-	-	-	48,394	-	1,612,430	-	-	-	-
94200	OMO - Materials and Other	87,972	10,050	-	-	12,992	-	23,259	1,100	-	-	27,656	208	815,740	395	-	-	-
94300	Ordinary Maintenance and Operations - Contract Costs	225,616	34,889	731	-	142,629	48,308	114,209	85,333	-	-	149,019	25,961	3,875,156	265	-	-	-
94500	Employee Benefit Contributions - Ordinary Maintenance	98,183	-	-	-	53,336	-	42,835	-	-	-	38,031	-	1,201,446	-	-	-	-
95100	Protective Services - labor	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
95200	Protective Services - Other Contract Costs	7,114	-	-	-	5,388	-	14,978	-	-	-	10,377	-	92,724	1,691	-	-	-
95300	Protective Services - Other	879	102,921	-	-	-	-	-	-	-	-	-	-	414,471	180	9	3	-
96110	Property Insurance	47,253	-	-	-	23,521	-	24,859	-	-	-	57,430	-	623,705	1,195	66	18	-
96120	Liability Insurance	-	-	-	-	-	-	-	-	-	-	-	-	2,580	-	28	7	-
96130	Workmen's Compensation	11,080	-	-	-	6,894	-	5,743	-	-	-	5,810	-	133,030	64,001	3,747	1,017	-
96140	All other Insurance	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

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Jacksonville Housing Authority

FINANCIAL DATA SCHEDULE

Year ended September 30, 2019

PHA: FL001 FYE: 09/30/2019																		
Line Item No.	Account Description	AMP36 Operating Oaks at Durkeeville	AMP36 Capital Oaks at Durkeeville	AMP45 Operating Lindsey Terrace	AMP45 Capital Lindsey Terrace	AMP46 Operating Colonial/ Baldwin	AMP46 Capital Colonial/ Baldwin	AMP47 Operating Riviera	AMP47 Capital Riviera	AMP48 Operating Brentwood	AMP48 Capital Brentwood	AMP50 Operating Carrington	AMP50 Capital Carrington	Total AMPs 14.850/14.872	Section 8 Housing Choice Voucher Program 14.871	Section 8 MOD Rehab Program 14.856	Section 8 MOD Rehab Program - SRO 14.249	Shelter Plus Care 14.238
96200	Other General Expenses	-	-	352,637	-	-	-	-	-	669,918	170,690	-	-	1,196,745	83,022	-	-	-
96210	Compensated Absences	21,526	-	-	-	9,957	-	8,249	-	-	4,933	14,067	-	275,353	161,562	1,843	500	-
96400	Bad Debt - Tenant Rents	7,633	-	93	-	1,628	-	6,177	-	-	-	4,171	-	76,587	-	-	-	-
96600	Bad Debt - Other	-	-	-	-	-	-	1	-	-	-	11	-	1,230	7,525	573	469	-
96710	Interest on Mortgage (or Bonds) Payable	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
96900	Total Operating Expenses	1,133,677	188,516	411,237	-	664,643	71,372	657,465	113,408	753,518	257,598	793,359	53,733	18,461,502	4,573,597	201,241	54,914	-
97000	Excess Operating Revenue over Operating Expenses	76,138	-	49,082	-	69,443	-	267,931	-	3,045	-	112,329	-	2,510,160	53,157,306	2,352,814	603,078	-
97100	Extraordinary Maintenance	-	-	-	-	-	-	-	-	-	-	-	-	414	-	-	-	-
97300	Housing Assistance Payments	-	-	-	-	-	-	-	-	-	-	-	-	-	51,619,599	2,184,264	557,633	-
97350	HAP Portability - In	-	-	-	-	-	-	-	-	-	-	-	-	-	16,522	-	-	-
97400	Depreciation Expense	408,413	-	-	-	130,239	-	275,752	-	-	-	145,761	-	2,988,261	14,155	-	-	-
97500	Fraud losses	6,382	-	-	-	-	-	1,179	-	-	-	-	-	25,141	31,536	1,060	-	-
90000	Total Expenses	1,548,472	188,516	411,237	-	794,882	71,372	934,396	113,408	753,518	257,598	939,120	53,733	21,475,318	56,255,409	2,386,565	612,547	-
10000	Excess (deficiency) of total revenue over (under) total expenses	(338,657)	-	49,082	-	(60,796)	-	(9,000)	-	3,045	-	(33,432)	-	(503,656)	1,475,494	167,490	45,445	-
11020	Debt Principal Payments - Enterprise Funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11030	Beginning Equity	13,658,021	-	959,016	-	3,762,259	-	3,211,888	-	(71,772)	-	2,220,718	-	59,009,100	(220,966)	1,281,806	401,949	-
11040	Total Prior Period Adjustments and Equity Transfers	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11170	Administrative Fee Equity	-	-	-	-	-	-	-	-	-	-	-	-	-	(241,364)	-	-	-
11180	Housing Assistance Payments Equity	-	-	-	-	-	-	-	-	-	-	-	-	-	1,495,892	-	-	-
11190	Unit Months Available	2,496	-	1,008	-	1,416	-	1,656	-	2,712	-	1,692	-	34,302	96,466	4,764	1,296	-
11210	Number of Unit Months Leased	2,487	-	998	-	1,405	-	1,644	-	2,683	-	1,689	-	33,410	85,960	4,332	1,270	-
11270	Excess Cash	603,845	-	973,828	-	560,622	-	873,966	-	(131,164)	-	566,944	-	12,355,037	-	-	-	-
11620	Building Purchases	-	-	-	-	-	-	-	-	-	-	-	-	334,831	-	-	-	-
11630	Furniture & Equipment - Dwelling Purchases	-	-	-	-	-	-	-	-	-	-	-	-	49,534	-	-	-	-

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Year ended September 30, 2019

PHA: FL001 FYE: 09/30/2019																								
Line Item No.	Account Description	Continuum of Care 14.267	Public Housing FSS 14.896	Resident Opportunity and Supportive Services 14.870	Community Development Block Grant 14.218	Gregory West	Affordable Housing Development	Business Activities	Component Unit - Brentwood Park GP, Inc.	Component Unit - Jax Development, Inc.	Component Unit - JHA Brentwood Park Dev., LLC	Component Unit - Brentwood	Component Unit - Anders Park Redevelopment	Component Unit - Hogan Creek Redevelopment, LLC	Component Unit - Jax Urban Initiatives Development, LLC	Component Unit - The Waves GP, LLC	Component Unit - The Waves of Jacksonville, LTD	CTGP	Blended Component Units	Central Office Cost Center	Elimination	Primary Government Subtotal	Component Unit Discrete- The Waves of Jacksonville (WAVES)	Total
111	Cash - Unrestricted	35,770	-	-	-	1,888,565	-	1,888,565	(150)	604,475	22,307	2,371,054	(139)	(6,080)	(416)	(139)	-	(314)	2,990,598	4,821,606	-	30,517,362	1,507,473	32,024,835
113	Cash - other restricted	-	-	-	-	-	-	-	-	-	-	717	-	-	-	-	-	-	717	-	-	1,942,769	-	1,942,769
114	Cash - Tenant Security Deposits	-	-	-	-	38,022	-	38,022	-	-	-	78,083	-	-	-	-	-	-	78,083	-	-	469,092	-	469,092
115	Cash - Restricted for payment of current liability	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	248,727	-	248,727
100	Total Cash	35,770	-	-	-	1,926,587	-	1,926,587	(150)	604,475	22,307	2,449,854	(139)	(6,080)	(416)	(139)	-	(314)	3,069,398	4,821,606	-	33,177,950	1,507,473	34,685,423
121	Accounts Receivable - PHA Projects	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	3,699	-	3,699
122	Accounts Receivable - HUD Other Projects	21,848	56,772	43,507	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	703,773	-	703,773
125	Accounts Receivable - Miscellaneous	109	-	-	-	-	890,000	890,000	-	-	-	195	-	-	99,534	3,000	-	-	102,729	213,635	-	1,211,448	-	1,211,448
126	Accounts Receivable - Tenants - Dwelling Rents	-	-	-	-	1,458	-	1,458	-	-	-	9,243	-	-	-	-	-	-	9,243	-	-	75,752	-	75,752
126.1	Allowance for Doubtful Accounts - Dwelling Rents	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(16,625)	-	(16,625)
128	Fraud recovery	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	244,158	-	244,158
128.1	Allowance for doubtful accounts - fraud	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(83,404)	-	(83,404)
129	Accrued interest receivable	-	-	-	-	1,420	-	1,420	-	-	-	948	-	-	-	-	-	-	948	7,386	-	25,972	-	25,972
120	Total Receivables, net of allowances for doubtful accounts	21,957	56,772	43,507	-	2,878	890,000	892,878	-	-	-	10,386	-	-	99,534	3,000	-	-	112,920	221,021	-	2,164,773	-	2,164,773
131	Investments - Unrestricted	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	274,513	-	274,513
142	Prepaid Expenses and Other Assets	-	-	-	-	23,353	-	23,353	-	-	-	66,797	-	-	-	-	-	-	66,797	44,753	-	598,543	39,298	637,841
143	Inventories	-	-	-	-	-	-	-	-	-	-	3,022	-	-	-	-	-	-	3,022	17,884	-	156,128	-	156,128
144	Interprogram due from	-	-	-	-	-	-	-	-	-	1,200,000	-	-	-	-	-	-	-	1,200,000	138,536	(1,338,536)	-	-	-
150	Total Current Assets	57,727	56,772	43,507	-	1,952,818	890,000	2,842,818	(150)	604,475	1,222,307	2,530,059	(139)	(6,080)	99,118	2,861	-	(314)	4,452,137	5,518,313	(1,338,536)	36,371,907	1,546,771	37,918,678
161	Land	-	-	-	-	832,503	-	832,503	-	-	-	6,258,733	-	-	-	-	-	-	6,258,733	412,762	-	25,744,131	-	25,744,131
162	Buildings	-	-	-	-	5,540,986	-	5,540,986	-	-	-	26,334,036	-	-	-	-	-	-	26,334,036	3,814,429	-	161,026,994	-	161,026,994
163	Furniture, Equipment & Machinery - Dwellings	-	-	-	-	7,178	-	7,178	-	-	-	769,642	-	-	-	-	-	-	769,642	908,312	-	4,869,697	-	4,869,697
166	Accumulated Depreciation	-	-	-	-	(2,905,492)	-	(2,905,492)	-	-	-	(9,203,935)	-	-	-	-	-	-	(9,203,935)	(3,603,570)	-	(111,762,808)	-	(111,762,808)
167	Construction In Progress	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	285,937	1,938,009	2,223,946
160	Total Fixed Assets, Net of Accumulated Depreciation	-	-	-	-	3,475,175	-	3,475,175	-	-	-	24,158,476	-	-	-	-	-	-	24,158,476	1,531,933	-	80,163,951	1,938,009	82,101,960
171	Notes, loans, and mortgages receivable - Noncurrent	-	-	-	-	-	700,000	700,000	-	-	-	-	-	-	-	-	-	-	-	-	-	700,000	-	700,000
174	Other Assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	100	-	100	1,590,000	1,590,100
180	Total Non-Current Assets	-	-	-	-	3,475,175	700,000	4,175,175	-	-	-	24,158,476	-	-	-	-	-	-	24,158,476	1,532,033	-	80,864,051	3,528,009	84,392,060
190	Total Assets	57,727	56,772	43,507	-	5,427,993	1,590,000	7,017,993	(150)	604,475	1,222,307	26,688,535	(139)	(6,080)	99,118	2,861	-	(314)	28,610,613	7,050,346	(1,338,536)	117,235,958	5,074,780	122,310,738
200	Deferred Outflows of Resources	-	-	-	-	-	-	-	-	-	-	382,758	-	-	-	-	-	-	382,758	1,779,253	-	5,969,912	-	5,969,912
290	Total Assets and Deferred Outflow of Resources	57,727	56,772	43,507	-	5,427,993	1,590,000	7,017,993	(150)	604,475	1,222,307	27,071,293	(139)	(6,080)	99,118	2,861	-	(314)	28,993,371	8,829,599	(1,338,536)	123,205,870	5,074,780	128,280,650

See Independent Auditor's Report

Jacksonville Housing Authority

FINANCIAL DATA SCHEDULE

Year ended September 30, 2019

PHA: FL001 FYE: 09/30/2019																								
Line Item No.	Account Description	Continuum of Care 14.267	Public Housing FSS 14.896	Resident Opportunity and Supportive Services 14.870	Community Development Block Grant 14.218	Gregory West	Affordable Housing Development	Business Activities	Component Unit - Brentwood Park GP, Inc.	Component Unit - Jax Development, Inc.	Component Unit - JHA Brentwood Park Dev., LLC	Component Unit - Brentwood	Component Unit - Anders Park Redevelopment	Component Unit - Hogan Creek Redevelopment, LLC	Component Unit - Jax Urban Initiatives Development, LLC	Component Unit - The Waves GP, LLC	Component Unit - The Waves of Jacksonville, LTD	CTGP	Blended Component Units	Central Office Cost Center	Elimination	Primary Government Subtotal	Component Unit Discrete - The Waves of Jacksonville (WAVES)	Total
312	Accounts Payable <= 90 Days	-	-	412	-	-	-	-	-	-	-	12,420	-	-	-	-	-	-	12,420	38,472	-	481,524	390,587	872,111
321	Accrued Wage/Payroll Taxes Payable	-	6,294	6,488	-	1,343	-	1,343	-	-	-	16,423	-	-	-	-	-	-	16,423	153,765	-	422,628	-	422,628
322	Accrued Compensated Absences	-	18,328	5,965	-	-	-	-	-	-	-	32,641	-	-	-	-	-	-	32,641	223,112	-	585,816	-	585,816
331	Accounts Payable - HUD PHA Programs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	147,885	-	147,885
332	Accounts Payable - PHA Projects	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	32	-	32
341	Tenant Security Deposits	-	-	-	-	38,022	-	38,022	-	-	-	78,083	-	-	-	-	-	-	78,083	-	-	469,092	-	469,092
342	Unearned Revenues	-	-	-	-	-	-	-	-	-	-	4,139	-	-	-	-	-	-	4,139	-	-	17,087	-	17,087
343	Current portion of L-T debt - capital projects	-	-	-	-	292,509	-	292,509	-	-	-	-	-	-	-	-	-	-	-	-	-	292,509	-	292,509
345	Other current liabilities	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	3,425	-	268,700	1,017,392	1,286,092
346	Accrued Liabilities - Other	-	-	-	-	17,591	-	17,591	-	-	-	65,423	-	-	-	-	-	-	65,423	251,319	-	903,411	99,534	1,002,945
347	Interprogram due to	57,727	30,114	29,979	-	-	-	-	84,512	602,868	5,472	-	278	299	278	3,299	-	-	697,006	-	(1,338,536)	-	-	-
310	Total Current Liabilities	57,727	54,736	42,844	-	349,465	-	349,465	84,512	602,868	5,472	209,129	278	299	278	3,299	-	-	906,135	670,093	(1,338,536)	3,588,684	1,507,513	5,096,197
351	Long-term debt, net of current - capital projects	-	-	-	-	2,510,872	-	2,510,872	-	-	-	-	-	-	-	-	-	-	-	-	-	2,510,872	862,375	3,373,247
352	Long-Term debt, net of current - operating borrowings	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	700,000	700,000
353	Noncurrent Liabilities - Other	-	-	-	-	-	1,590,000	1,590,000	-	-	-	717	-	-	-	-	-	-	717	-	-	2,036,877	-	2,036,877
354	Accrued compensated Absences - Non Current	-	2,036	663	-	-	-	-	-	-	-	3,627	-	-	-	-	-	-	3,627	24,790	-	65,084	-	65,084
357	Net pension liability	-	-	-	-	-	-	-	-	-	-	544,927	-	-	-	-	-	-	544,927	7,043,175	-	20,886,309	-	20,886,309
350	Total Noncurrent Liabilities	-	2,036	663	-	2,510,872	1,590,000	4,100,872	-	-	-	549,271	-	-	-	-	-	-	549,271	7,067,965	-	25,499,142	1,562,375	27,061,517
300	Total Liabilities	57,727	56,772	43,507	-	2,860,337	1,590,000	4,450,337	84,512	602,868	5,472	758,400	278	299	278	3,299	-	-	1,455,406	7,738,058	(1,338,536)	29,087,826	3,069,888	32,157,714
400	Deferred Inflows of Resources	-	-	-	-	-	-	-	-	-	-	112,474	-	-	-	-	-	-	112,474	483,041	-	1,859,735	-	1,859,735
490	Total Liability and Deferred Inflow of Resources	57,727	56,772	43,507	-	2,860,337	1,590,000	4,450,337	84,512	602,868	5,472	870,874	278	299	278	3,299	-	-	1,567,880	8,221,099	(1,338,536)	30,947,561	3,069,888	34,017,449
508.4	Net Investment in Capital Assets	-	-	-	-	671,794	-	671,794	-	-	-	24,158,476	-	-	-	-	-	-	24,158,476	1,531,933	-	77,360,570	1,075,634	78,436,204
511.4	Restricted Net Position	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,495,892	-	1,495,892
512.4	Unrestricted Net Position	-	-	-	-	1,895,862	-	1,895,862	(84,662)	1,607	1,216,835	2,041,943	(417)	(6,379)	98,840	(438)	-	(314)	3,267,015	(923,433)	-	13,401,847	929,258	14,331,105
513	Total Equity	-	-	-	-	2,567,656	-	2,567,656	(84,662)	1,607	1,216,835	26,200,419	(417)	(6,379)	98,840	(438)	-	(314)	27,425,491	608,500	-	92,258,309	2,004,892	94,263,201
600	Total Liabilities, Deferred Inflows and Equity	57,727	56,772	43,507	-	5,427,993	1,590,000	7,017,993	(150)	604,475	1,222,307	27,071,293	(139)	(6,080)	99,118	2,861	-	(314)	28,993,371	8,829,599	(1,338,536)	123,205,870	5,074,780	128,280,650

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Jacksonville Housing Authority

FINANCIAL DATA SCHEDULE

Year ended September 30, 2019

PHA: FL001 FYE: 09/30/2019																								
Line Item No.	Account Description	Continuum of Care 14.267	Public Housing FSS 14.896	Resident Opportunity and Supportive Services 14.870	Community Development Block Grant 14.218	Gregory West	Affordable Housing Development	Business Activities	Component Unit - Brentwood Park GP, Inc.	Component Unit - Jax Development, Inc.	Component Unit - JHA Brentwood Park Dev., LLC	Component Unit - Brentwood	Component Unit - Anders Park Redevelopment	Component Unit - Hogan Creek Redevelopment, LLC	Component Unit - Jax Urban Initiatives Development, LLC	Component Unit - The Waves GP, LLC	Component Unit - The Waves of Jacksonville, LTD	CTGP	Blended Component Units	Central Office Cost Center	Elimination	Primary Government Subtotal	Component Unit Discrete - The Waves of Jacksonville (WAVES)	Total
70300	Net Tenant Rental Revenue	-	-	-	-	1,410,879	-	1,410,879	-	-	-	1,412,162	-	-	-	-	-	-	1,412,162	-	-	8,295,153	-	8,295,153
70400	Tenant Revenue - Other	-	-	-	-	70,860	-	70,860	-	-	-	47,113	-	-	-	-	-	-	47,113	-	-	385,377	-	385,377
70500	Total Tenant Revenue	-	-	-	-	1,481,739	-	1,481,739	-	-	-	1,459,275	-	-	-	-	-	-	1,459,275	-	-	8,680,530	-	8,680,530
70600	HUD PHA Grants	184,242	293,251	232,340	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	75,819,206	-	75,819,206
70610	HUD PHA Capital Grants	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	384,365	-	384,365
70710	Management Fee	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
70720	Asset Management Fee	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	3,113,872	(3,113,872)	-	-
70730	Book-Keeping Fee	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	305,700	(305,700)	-	-
70700	Total Fee Revenue	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	541,787	(541,787)	-	-
70700	Total Fee Revenue	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	3,961,359	(3,961,359)	-	-
70800	Other government grants	-	-	-	45,071	-	-	-	-	-	840,608	-	-	-	-	-	-	-	840,608	-	(840,608)	45,071	-	45,071
71100	Investment Income - Unrestricted	-	-	-	-	15,252	-	15,252	-	4,985	11,525	-	-	-	-	-	-	-	16,510	45,373	-	238,624	-	238,624
71400	Fraud recovery	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	234,974	-	234,974
71500	Other revenue	60	-	-	-	7,967	-	7,967	-	462	20,333	-	-	-	99,534	3,000	-	-	123,329	29,762	(9,000)	453,107	2,041,416	2,494,523
71600	Gain/Loss on Sale of Fixed Assets	-	-	-	-	-	-	-	-	-	(159,288)	-	-	-	-	-	-	-	(159,288)	-	-	(175,382)	-	(175,382)
72000	Investment income - restricted	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
70000	Total Revenue	184,302	293,251	232,340	45,071	1,504,958	-	1,504,958	-	5,447	-	2,172,453	-	-	99,534	3,000	-	-	2,280,434	4,036,494	(4,810,967)	85,680,495	2,041,416	87,721,911
91100	Administrative salaries	13,818	-	-	-	95,625	-	95,625	-	-	141,081	-	-	-	-	-	-	-	141,081	1,071,608	-	4,019,821	-	4,019,821
91200	Auditing fees	-	-	-	-	2,835	-	2,835	-	1,000	20,503	-	-	-	-	-	-	-	21,503	3,844	-	114,002	-	114,002
91300	Management Fee	-	-	-	-	114,527	-	114,527	-	-	36,000	-	-	-	-	-	-	-	36,000	-	(3,113,872)	66,525	-	66,525
91310	Book-Keeping Fee	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(541,787)	-	-	-
91500	Employee benefit contributions - administrative	5,507	-	-	-	8,683	-	8,683	-	-	149,117	-	-	-	-	-	-	-	149,117	1,082,615	-	3,778,856	-	3,778,856
91600	Office Expenses	-	-	28,494	-	23,236	-	23,236	150	(29)	88,191	139	140	3,055	417	139	-	139	92,341	620,838	-	2,038,513	-	2,038,513
91700	Legal Expense	-	-	-	-	3,661	-	3,661	-	509	2,328	-	-	3,025	-	-	-	175	6,037	92,430	-	306,819	-	306,819
91800	Travel	-	-	9,423	-	-	-	-	-	-	99	-	-	-	-	-	-	-	99	6,588	-	46,673	-	46,673
92000	Asset Management Fee	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(305,700)	-	-	-
92100	Tenant services - salaries	-	157,472	127,921	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	98,385	-	463,496	-	463,496
92300	Employee benefit contributions - tenant services	-	95,052	54,863	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	97,446	-	311,390	-	311,390
92400	Tenant Services - Other	-	-	350	45,071	-	-	-	-	-	1,462	-	-	-	-	-	-	-	1,462	4,231	-	129,915	-	129,915
93100	Water	-	-	-	-	21,588	-	21,588	-	-	105,084	-	-	-	-	-	-	-	105,084	3,603	-	450,883	-	450,883
93200	Electricity	-	-	-	-	12,307	-	12,307	-	-	92,675	-	-	-	-	-	-	-	92,675	59,616	-	775,890	-	775,890
93300	Gas	-	-	-	-	2,050	-	2,050	-	-	-	-	-	-	-	-	-	-	-	303	-	30,702	-	30,702
93600	Sewer	-	-	-	-	66,031	-	66,031	-	-	229,276	-	-	-	-	-	-	-	229,276	7,359	-	1,059,152	-	1,059,152
94100	Ordinary Maintenance and Operations - Labor	-	-	-	-	63,968	-	63,968	-	-	180,075	-	-	-	-	-	-	-	180,075	58,506	-	1,914,979	-	1,914,979
94200	OMO - Materials and Other	-	-	-	-	34,860	-	34,860	-	-	88,364	-	-	-	-	-	-	-	88,364	8,184	-	947,543	-	947,543
94300	Ordinary Maintenance and Operations - Contract Costs	-	-	-	-	207,623	-	207,623	-	-	425,236	-	-	-	-	-	-	-	425,236	141,580	(9,000)	4,640,860	-	4,640,860
94500	Employee Benefit Contributions - Ordinary Maintenance	-	-	-	-	5,807	-	5,807	-	-	165,918	-	-	-	-	-	-	-	165,918	52,905	-	1,426,076	-	1,426,076
95100	Protective Services - labor	-	-	-	-	3,003	-	3,003	-	-	-	-	-	-	-	-	-	-	-	-	-	3,003	-	3,003
95200	Protective Services - Other Contract Costs	-	-	-	-	-	-	-	-	-	15,415	-	-	-	-	-	-	-	15,415	9,276	-	119,106	-	119,106
95300	Protective Services - Other	-	-	-	-	-	-	-	-	-	77,007	-	-	-	-	-	-	-	77,007	9,279	-	500,949	-	500,949
96110	Property Insurance	-	-	-	-	36,703	-	36,703	-	-	87,163	-	-	-	-	-	-	-	87,163	10,449	-	759,299	-	759,299
96120	Liability Insurance	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	10,851	-	13,466	-	13,466
96130	Workmen's Compensation	-	-	-	-	2,457	-	2,457	-	-	12,465	-	-	-	-	-	-	-	12,465	46,929	-	263,646	-	263,646
96140	All other Insurance	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	293	293

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Jacksonville Housing Authority

FINANCIAL DATA SCHEDULE

Year ended September 30, 2019

PHA: FL001 FYE: 09/30/2019																								
Line Item No.	Account Description	Continuum of Care 14.267	Public Housing FSS 14.896	Resident Opportunity and Supportive Services 14.870	Community Development Block Grant 14.218	Gregory West	Affordable Housing Development	Business Activities	Component Unit - Brentwood Park GP, Inc.	Component Unit - Jax Development, Inc.	Component Unit - JHA Brentwood Park Dev., LLC	Component Unit - Brentwood	Component Unit - Anders Park Redevelopment	Component Unit - Hogan Creek Redevelopment, LLC	Component Unit - Jax Urban Initiatives Development, LLC	Component Unit - The Waves GP, LLC	Component Unit - The Waves of Jacksonville, LTD	CTGP	Blended Component Units	Central Office Cost Center	Elimination	Primary Government Subtotal	Component Unit Discrete- The Waves of Jacksonville (WAVES)	Total
96200	Other General Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(840,608)	439,159	-	439,159
96210	Compensated Absences	-	40,727	11,289	-	-	-	-	-	-	-	33,723	-	-	-	-	-	-	33,723	225,299	-	750,296	-	750,296
96400	Bad Debt - Tenant Rents	-	-	-	-	2,523	-	2,523	-	-	-	11,449	-	-	-	-	-	-	11,449	-	-	90,559	-	90,559
96600	Bad Debt - Other	(532)	-	-	-	-	-	-	-	-	-	21	-	-	-	-	-	-	21	-	-	9,286	-	9,286
96710	Interest on Mortgage (or Bonds) Payable	-	-	-	-	127,367	-	127,367	-	-	-	-	-	-	-	-	-	-	-	-	-	127,367	-	127,367
96900	Total Operating Expenses	18,793	293,251	232,340	45,071	834,854	-	834,854	150	1,480	139	1,962,652	140	6,080	417	139	-	314	1,971,511	3,722,124	(4,810,967)	25,598,231	293	25,598,524
97000	Excess Operating Revenue over Operating Expenses	165,509	-	-	-	670,104	-	670,104	(150)	3,967	(139)	209,801	(140)	(6,080)	99,117	2,861	-	(314)	308,923	314,370	-	60,082,264	2,041,123	62,123,387
97100	Extraordinary Maintenance	-	-	-	-	136,606	-	136,606	-	-	-	-	-	-	-	-	-	-	-	-	-	137,020	-	137,020
97300	Housing Assistance Payments	165,509	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	54,527,005	-	54,527,005
97350	HAP Portability - In	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	16,522	-	16,522
97400	Depreciation Expense	-	-	-	-	162,561	-	162,561	-	-	-	691,287	-	-	-	-	-	-	691,287	113,248	-	3,969,512	-	3,969,512
97500	Fraud losses	-	-	-	-	-	-	-	-	-	-	5,483	-	-	-	-	-	-	5,483	63,220	-	63,220	-	63,220
90000	Total Expenses	184,302	293,251	232,340	45,071	1,134,021	-	1,134,021	150	1,480	139	2,659,422	140	6,080	417	139	-	314	2,668,281	3,835,372	(4,810,967)	84,311,510	293	84,311,803
10000	Excess (deficiency) of total revenue over (under) total expenses	-	-	-	-	370,937	-	370,937	(150)	3,967	(139)	(486,969)	(140)	(6,080)	99,117	2,861	-	(314)	(387,847)	201,122	-	1,368,985	2,041,123	3,410,108
11020	Debt Principal Payments - Enterprise Funds	-	-	-	-	280,507	-	280,507	-	-	-	-	-	-	-	-	-	-	-	-	-	280,507	-	280,507
11030	Beginning Equity	-	-	-	-	2,196,719	-	2,196,719	(84,512)	(2,360)	1,216,974	26,687,388	(277)	(299)	(277)	(3,299)	(36,231)	-	27,777,107	407,378	-	90,853,093	-	90,853,093
11040	Total Prior Period Adjustments and Equity Transfers	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	36,231	-	36,231	-	-	36,231	(36,231)	-
11170	Administrative Fee Equity	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(241,364)	-	(241,364)
11180	Housing Assistance Payments Equity	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,495,892	-	1,495,892
11190	Unit Months Available	264	-	-	-	1,944	-	1,944	-	-	-	3,896	-	-	-	-	-	-	3,896	-	-	142,932	-	142,932
11210	Number of Unit Months Leased	280	-	-	-	1,941	-	1,941	-	-	-	3,896	-	-	-	-	-	-	3,896	-	-	131,089	-	131,089
11270	Excess Cash	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	12,355,037	-	12,355,037
11620	Building Purchases	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	334,831	-	334,831
11630	Furniture & Equipment - Dwelling Purchases	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	49,534	-	49,534

See Independent Auditor's Report

Jacksonville Housing Authority

SCHEDULE OF ACTUAL CAPITAL FUND PROGRAM COSTS AND ADVANCES

Year ended September 30, 2019

PROGRAM	FL29P CFP 501-17	FL29P CFP 501-18	FL29P CFP 501-19	FL29L CFP 501-19	Total
BUDGET	<u>\$ 3,511,406</u>	<u>\$ 5,418,794</u>	<u>\$ 5,664,106</u>	<u>\$ 1,000,000</u>	<u>\$ 15,594,306</u>
ADVANCES					
Cash receipts - prior years	\$ 1,802,524	\$ -	\$ -	\$ -	\$ 1,802,524
Cash receipts - current year	<u>1,468,521</u>	<u>759,235</u>	<u>-</u>	<u>-</u>	<u>2,227,756</u>
Cumulative as of September 30, 2019	<u>3,271,045</u>	<u>759,235</u>	<u>-</u>	<u>-</u>	<u>4,030,280</u>
COSTS					
Prior years	1,999,489	-	-	-	1,999,489
Current year	<u>1,453,057</u>	<u>1,159,380</u>	<u>-</u>	<u>-</u>	<u>2,612,437</u>
Cumulative as of September 30, 2019	<u>3,452,546</u>	<u>1,159,380</u>	<u>-</u>	<u>-</u>	<u>4,611,926</u>
RECEIVABLE FROM HUD	<u>\$ 181,501</u>	<u>\$ 400,145</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 581,646</u>
SOFT COSTS					
Prior years	\$ 1,943,852	\$ -	\$ -	\$ -	\$ 1,943,852
Current year	<u>1,149,567</u>	<u>1,078,505</u>	<u>-</u>	<u>-</u>	<u>2,228,072</u>
Cumulative as of September 30, 2019	<u>3,093,419</u>	<u>1,078,505</u>	<u>-</u>	<u>-</u>	<u>4,171,924</u>
HARD COSTS					
Prior years	55,637	-	-	-	55,637
Current year	<u>303,490</u>	<u>80,875</u>	<u>-</u>	<u>-</u>	<u>384,365</u>
Cumulative as of September 30, 2019	<u>359,127</u>	<u>80,875</u>	<u>-</u>	<u>-</u>	<u>440,002</u>
CUMULATIVE HARD AND SOFT COSTS	<u>\$ 3,452,546</u>	<u>\$ 1,159,380</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 4,611,926</u>

See independent auditor's report.

SINGLE AUDIT SECTION

Jacksonville Housing Authority

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

Year ended September 30, 2019

Federal Grantor/Pass-Through Grantor/ Program or Cluster Title	Federal CFDA Number	Expenditures
U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT		
Public and Indian Housing	14.850	\$ 12,198,685
Housing Voucher Cluster:		
Section 8 Housing Choice Voucher Program	14.871	57,496,600
Section 8 Project-Based Cluster:		
Section 8 Moderate Rehabilitation	14.856	\$ 2,533,404
Section 8 Moderate Rehabilitation - SRO	14.249	<u>652,612</u>
Subtotal Section 8 Project-Based Cluster		3,186,016
Capital Fund Program	14.872	2,612,437
Resident Opportunity and Supportive Services	14.870	232,340
Public Housing Family Self Sufficiency	14.896	293,251
Continuum of Care	14.267	184,242
Pass through from the City of Jacksonville:		
Community Development Block Grant	14.218	<u>45,071</u>
TOTAL U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT		<u><u>\$ 76,248,642</u></u>

See independent auditor's report.

Jacksonville Housing Authority

NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

Year ended September 30, 2019

NOTE 1 - BASIS OF PRESENTATION

The accompanying schedule of expenditures of federal awards includes the federal grant activity of the Jacksonville Housing Authority and is presented on the accrual basis of accounting. The information on this schedule is presented in accordance with the requirements of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* ("Uniform Guidance"). Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in the preparation of, the basic financial statements.

In accordance with HUD regulations, HUD considers the Annual Budget Authority for the Section 8 Housing Choice Voucher program ("HCV") to be an expenditure for the purposes of this schedule. Therefore, the amount in this schedule is the total amount received directly from HUD and not the total expenditures paid by the Authority.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Expenditures reported on this Schedule are reported on the accrual basis of accounting. Such expenditures are recognized following the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowable or are limited as to reimbursement.

NOTE 3 - INDIRECT COST RATE

The Authority did not elect to use the 10-percent de minimis indirect cost rate.

NOTE 4 - SUB-RECIPIENTS

During the year ended September 30, 2019, the Authority had no sub-recipients.

NOTE 5 - NONCASH FEDERAL ASSISTANCE

The Authority did not receive any noncash Federal assistance for the year ended September 30, 2019.

NOTE 6 - LOAN GUARANTEES

At September 30, 2019, the Authority is not the guarantor of any loans outstanding.

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
Jacksonville Housing Authority
Jacksonville, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the business-type activity of the Jacksonville Housing Authority (the "Authority"), as of and for the year ended September 30, 2019, and the related notes to the financial statements, which collectively comprise the Authority's basic financial statements and have issued our report thereon dated September 21, 2020. The financial statements of the Authority's discretely presented component unit, The Waves of Jacksonville, Ltd. were not audited in accordance with *Government Auditing Standards* and accordingly, this report does not include reporting on internal control over financial reporting or instances of reportable noncompliance associated with The Waves of Jacksonville, Ltd.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Authority's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Authority's internal control. Accordingly, we do not express an opinion on the effectiveness of the Authority's internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A material weakness is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the 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 and therefore, material weaknesses or significant deficiencies may exist that were not identified. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Authority's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the 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*.

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 over compliance. Accordingly, this communication is not suitable for any other purpose.

September 21, 2020
Melbourne, Florida

Berman Hopkins Wright & LaHam
CPAs and Associates, LLP

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

Board of Commissioners
Jacksonville Housing Authority
Jacksonville, Florida

Report on Compliance for Each Major Federal Program

We have audited Jacksonville Housing Authority (the "Authority") 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 September 30, 2019. The Authority's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

Management is responsible for compliance with federal statutes, regulations, and the terms and conditions of its federal awards applicable to its federal programs.

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for each of the Authority's major federal programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* ("Uniform Guidance"). Those standards and the Uniform Guidance require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the Authority's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each of the major federal programs. However, our audit does not provide a legal determination of the Authority's compliance.

Opinion on Each Major Federal Programs

In our opinion, the Authority complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs for the year ended September 30, 2019.

Report on Internal Control Over Compliance

Management of the Authority is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered the Authority's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for the major federal program and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the Authority's internal control over compliance.

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

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this 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. However, material weaknesses may exist that have not been identified.

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

September 21, 2020
Melbourne, Florida

Berman Hopkins Wright & LaHam
CPAs and Associates, LLP

Jacksonville Housing Authority

SCHEDULE OF FINDINGS AND QUESTIONED COSTS

September 30, 2019

A. SUMMARY OF AUDITOR'S RESULTS

Financial Statements

Type of auditor's report issued: **Unmodified**

Internal control over financial reporting:

Material weakness identified? **No**

Significant deficiency identified? **None reported**

Noncompliance material to financial statements noted? **No**

Federal Awards

Internal control over major programs:

Material weakness identified? **No**

Significant deficiency identified? **None reported**

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

Housing Voucher Cluster - **Unmodified**

Capital Fund Program - **Unmodified**

There are no audit findings required to be reported in accordance with 2 CFR 200.516(a) are included in this schedule.

The programs tested as major programs are as follows:

Housing Voucher Cluster

Section 8 Housing Choice Voucher Program - CFDA No. 14.871

Capital Fund Program - CFDA No. 14.872

The threshold for distinguishing types A and B programs was **\$2,287,459**

Did the auditee qualify as a low-risk auditee? **No**

B. FINDINGS - FINANCIAL STATEMENTS AUDIT

None.

C. FINDINGS AND QUESTIONED COSTS - FEDERAL AWARD PROGRAMS

None.

Jacksonville Housing Authority

SUMMARY SCHEDULE OF PRIOR YEAR AUDIT FINDINGS

September 30, 2019

SUMMARY SCHEDULE OF PRIOR YEAR AUDIT FINDINGS

2018-001 Eligibility

Housing Voucher Cluster

Material weakness in internal control

Material noncompliance

Condition: Out of a total tenant population of approximately 7200, 47 tenant files were tested and 14 files had the following 17 deficiencies:

- One file had a late recertification;
- One file did not have third party verification;
- Eight files had incorrect income or other 50058 adjustment calculations;
- Five files were missing 214 declaration forms;
- One file was missing photo ID;
- One file was missing rent reasonableness comparison.

Auditor Recommendations: The Authority should correct the deficiencies noted in the tested files and perform reviews of the remaining universe, for consideration of similar errors. In addition, the Authority should establish quality control review procedures to ensure proper monitoring of compliance with the requirements related to tenant eligibility.

Current Year Status: Cleared in current year.

2018-002 Eligibility

Public and Indian Housing - CFDA No. 14.850

Significant deficiency in internal control

Other matter required to be reported in accordance with Uniform Guidance

Condition: Out of a total tenant population of approximately 2800, 50 tenant files were tested and 8 files had the following 14 deficiencies:

- Two files were missing birth certificates;
- Four files had incorrect income calculations;
- One file was missing photo ID;
- One file was missing a 214 declaration form;
- One file was missing a Form 9886;
- Two files were missing flat rent option sheets;
- Three files did not have third party verification.

Auditor Recommendations: The Authority should correct the deficiencies noted in the tested files and perform reviews of the remaining universe, for consideration of similar errors. In addition, the Authority should establish quality control review procedures to ensure proper monitoring of compliance with the requirements related to tenant eligibility.

Current Year Status: Cleared in current year.

Jacksonville Housing Authority

SUMMARY SCHEDULE OF PRIOR YEAR AUDIT FINDINGS (continued)

September 30, 2019

SUMMARY SCHEDULE OF PRIOR YEAR AUDIT FINDINGS (continued)

2018-003 Reporting

Housing Voucher Cluster

Significant deficiency in internal control

Condition: During our testing of the Section Eight Management Assessment Program (SEMAP), sub-indicator 3, "Adjusted Income", we compared the Authority's results to our independent testing results and noticed a significant deviation in error rate. It was noted that the Authority identified an error rate on the SEMAP submission for (HUD form 52648) of less than 10%, when the error rate was closer to 20%.

Auditor's Recommendations: The Authority should review their sampling methodology to ensure sampling is done in an unbiased manner. The Authority should also correct the SEMAP submission form and resubmit to HUD.

Current Year Status: Cleared in current year.