

KINNEY POINT

LAYOUT 1

SCALE: 1" = 40'



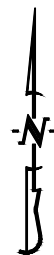
PREPARED BY:

CROCKETT
ENGINEERING CONSULTANTS

1000 W. Nifong Blvd., Bldg. 1
Columbia, Missouri 65203
(573) 447-0292

www.crockettengineering.com

Crockett Engineering Consultants, LLC
Missouri Certificate of Authority
*2000151301



**Columbia Housing Authority - Kinney Point
24 Units Family Columbia MO**

Sources & Uses of Funds

Uses of Funds

Acquisition Costs	255,000.00
Operating Reserves	88,000.00
Hard Construction Costs	4,752,000.00
Other Development Costs	1,414,582.08
Developer's Fee	480,000.00

Total Uses

6,989,582.08

Sources of Funds

Total Tax Credit Equity	4,723,965.80
General Partner Equity	110.00
City of Columbia MO soft	2,000,000.00
City of Columbia HOME	205,000.00
Deferred Developer's Fee	60,506.28

Total Sources

6,989,582.08

**Columbia Housing Authority - Kinney Point
24 Units Family Columbia MO**

	24	
Total Units	21,800	
Total Square Feet	Plug / %	Total Cost
1 Site Work		-
2 Off-Site Improvement		-
3 Demolition		-
4		-
5 New Construction	198,000	4,168,421.00
6 Accessory Building		-
7 General Requirements	6.00%	250,105.26
8 Builder's Overhead	2.00%	83,368.42
9 Builder's Profit	6.00%	250,105.26
10 Total Construction Cost (1-9)		4,752,000.00
11 Architect & Engineering Fee-Design	3.50%	166,320.00
12 Architect Fee - Supervision	1.00%	47,520.00
13 Soils Report		50,000.00
14 Survey & Plat		10,000.00
15 Engineering		100,000.00
16 Construction Loan Interest		136,615.29
17 Bridge Loan Interest		-
18 Construction Period R.E.Taxes		90,000.00
19 Construction Period Insurance		30,000.00
20 MHDC Construction Loan Fee	0.00%	-
21 Other Construction Loan Fee	1.00%	34,316.79
22 Construction Inspection Fee		13,500.00
23 MHDC Permanent Financing Fee	1.00%	-
24 Other Permanent Financing Fee	0%	-
25 Environmental Study		8,000.00
26 Market Study		4,500.00
27 Appraisal		6,500.00
28a Title Recording & Disbursing -Construction Loan		20,000.00
28b Title Recording & Disbursing -Permanent Loan		10,000.00
29a Legal Acquisition		10,000.00
29b Legal Construction Loan		50,000.00
29c Legal Permanent Loan		10,000.00
30 Organization		5,000.00
31 Cost Certification		17,000.00
32 Application		2,000.00
33 Contingency (Hard & Soft Cost)	6.00%	285,120.00
34 Relocation	2,000	48,000.00
35 FF & E		30,000.00
36 Other:		-
37a Acquisition Cost of Bldgs.		-
37b Other Acquisition Related Costs		-
38 Land		255,000.00
39 Total Replacement Cost (subtotal line 10-38)		6,191,392.08
40a Developer's Fee (including overhead)		480,000.00
40b Consultant's Fee		-
41a Tax Credit Application Fee		22,990.00
41b Tax Credit Monitoring Fee		7,200.00
42 All Bond Related Costs		150,000.00
43 Credit Enhancement	Held by	-
44 Operating Reserve (cash escrow & LOC)	MHDC	63,600.00
45 Syndication Costs (Fees pd. by Dev.)		50,000.00
46 Operating Reserve (cash escrow & LOC)		10,000.00
47 Replacement Reserve (cash escrow)		14,400.00
48 Other DEBT SERVICE Reserve		-
49 Total Development Costs (subtotal line 39-48)		6,989,582.08

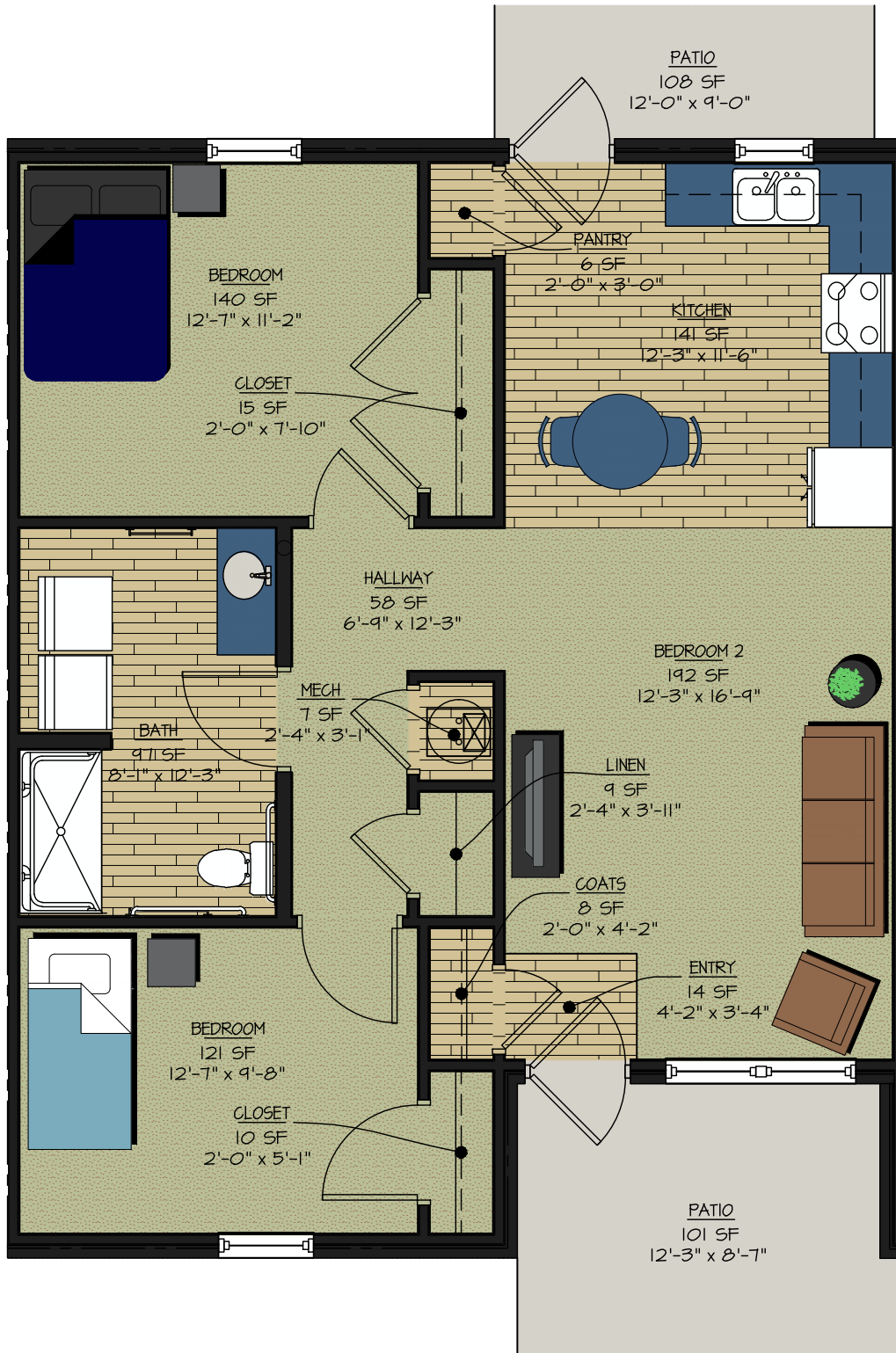
	13,422,169.00
Less:	6,432,586.92
Less: Personal Property (Historic)	
Total Low-Income / Historic Basis	
Qualified Census Tract Adjustment	
Times: Applicable Rate	
Annual Low Income Tax Credits	
Total Low-Income / Historic Credits Justified	

Construction Loan Needed	
Total Development Cost	6,989,582
Less Subordinate Loan	(205,000)
Less Tax Credit Equity	(944,793)
Less HOME	(2,000,000)
Less: Reserves	(78,000)
Less: Developer's Fee	(330,000)
Less: Limited Partner Equity	(110)
Total Loan Needed	3,431,679

Purchase Price Breakout	Total
Acquisition	-
	-
	-
Land Cost	255,000.00

Columbia Housing Authority - Kinney Point
24 Units Family Columbia MO
15 Year Pro-forma Cash Flow

	Year 1 2023	Year 2 2024	Year 3 2025	Year 4 2026	Year 5 2027	Year 6 2028	Year 7 2029	Year 8 2030	Year 9 2031	Year 10 2032	Year 11 2033	Year 12 2034	Year 13 2035	Year 14 2036	Year 15 2037
Rent Revenue															
Residential Rent	217,368	221,715	226,150	230,673	235,286	239,992	244,792	249,688	254,681	259,775	264,970	270,270	275,675	281,189	286,812
Other Income	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Less: Residential Vacancy	(15,216)	(15,520)	(15,830)	(16,147)	(16,470)	(16,799)	(17,135)	(17,478)	(17,828)	(18,184)	(18,548)	(18,919)	(19,297)	(19,683)	(20,077)
GROSS ANNUAL INCOME	202,152	206,195	\$210,319	\$214,526	\$218,816	\$223,192	\$227,656	\$232,209	\$236,854	\$241,591	\$246,422	\$251,351	\$256,378	\$261,505	\$266,736
Operating Expenses															
TOTAL EXPENSES	(\$120,000)	(123,600)	(127,308)	(131,127)	(135,061)	(139,113)	(143,286)	(147,585)	(152,012)	(156,573)	(161,270)	(166,108)	(171,091)	(176,224)	(181,511)
REPLACEMENT RESERVE	(\$7,200)	(\$7,416)	(\$7,638)	(\$7,868)	(\$8,104)	(\$8,347)	(\$8,597)	(\$8,855)	(\$9,121)	(\$9,394)	(\$9,676)	(\$9,966)	(\$10,265)	(\$10,573)	(\$10,891)
TOTAL EXPENSES & RESERVE	(\$127,200)	(\$131,016)	(\$134,946)	(\$138,995)	(\$143,165)	(\$147,460)	(\$151,883)	(\$156,440)	(\$161,133)	(\$165,967)	(\$170,946)	(\$176,075)	(\$181,357)	(\$186,797)	(\$192,401)
NOI Before DS	\$74,952	\$75,179	\$75,373	\$75,531	\$75,651	\$75,733	\$75,773	\$75,769	\$75,720	\$75,623	\$75,476	\$75,276	\$75,021	\$74,708	\$74,334
Developer Fee Paid During Construction															
Mortgage Payment	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Available Cash Flow	\$74,952	\$75,179	\$75,373	\$75,531	\$75,651	\$75,733	\$75,773	\$75,769	\$75,720	\$75,623	\$75,476	\$75,276	\$75,021	\$74,708	\$74,334
Debt Coverage Ratio															
<i>* Assumes 2.0% increase in Revenue annually & 3.0% increase in expenses annually.</i>															
Deferred Developer Fee Payout															
Beginning Balance	60,506	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Developer Payment	(60,506)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Ending Balance	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-



ACCESSIBLE 2-BR UNIT

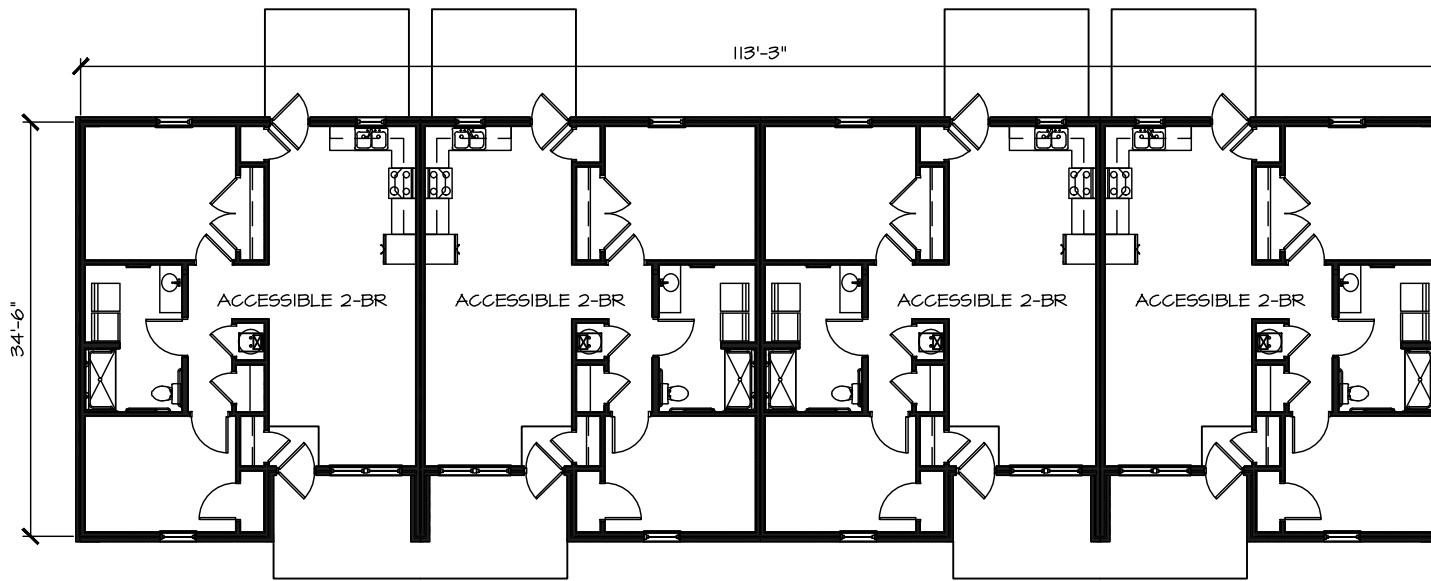
908 SF MEASURED
 OUTSIDE OF STUD WALL
 AND CENTERLINE OF
 PARTY WALL
 SCALE: 3/16" = 1'-0"

DECEMBER 2021

KINNEY POINT APARTMENTS

Columbia, Missouri





BUILDING C 4-PLEX

SCALE: 1/16" = 1'-0"

DECEMBER 2021

KINNEY POINT APARTMENTS

Columbia, Missouri

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TYPICAL 2-BR UNIT

1313 SF MEASURED
OUTSIDE OF STUD
WALL AND CENTERLINE
OF PARTY WALL
SCALE: 3/16" = 1'-0"

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TYPICAL 3-BR UNIT

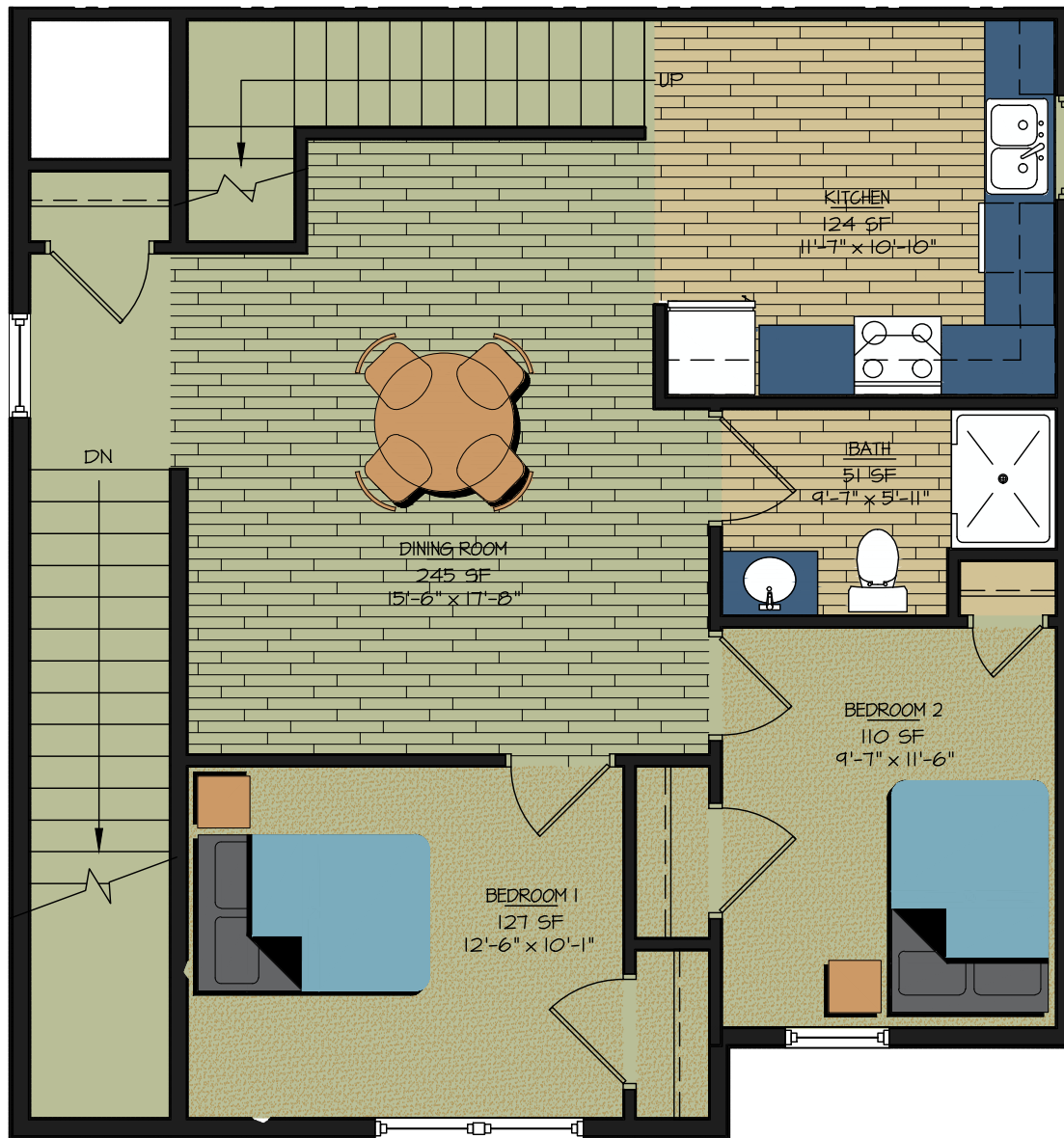
1429 SF MEASURED
OUTSIDE OF STUD WALL
AND CENTERLINE OF
PARTY WALL
SCALE: 3/16" = 1'-0"

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4-BR UNIT 1ST FLOOR

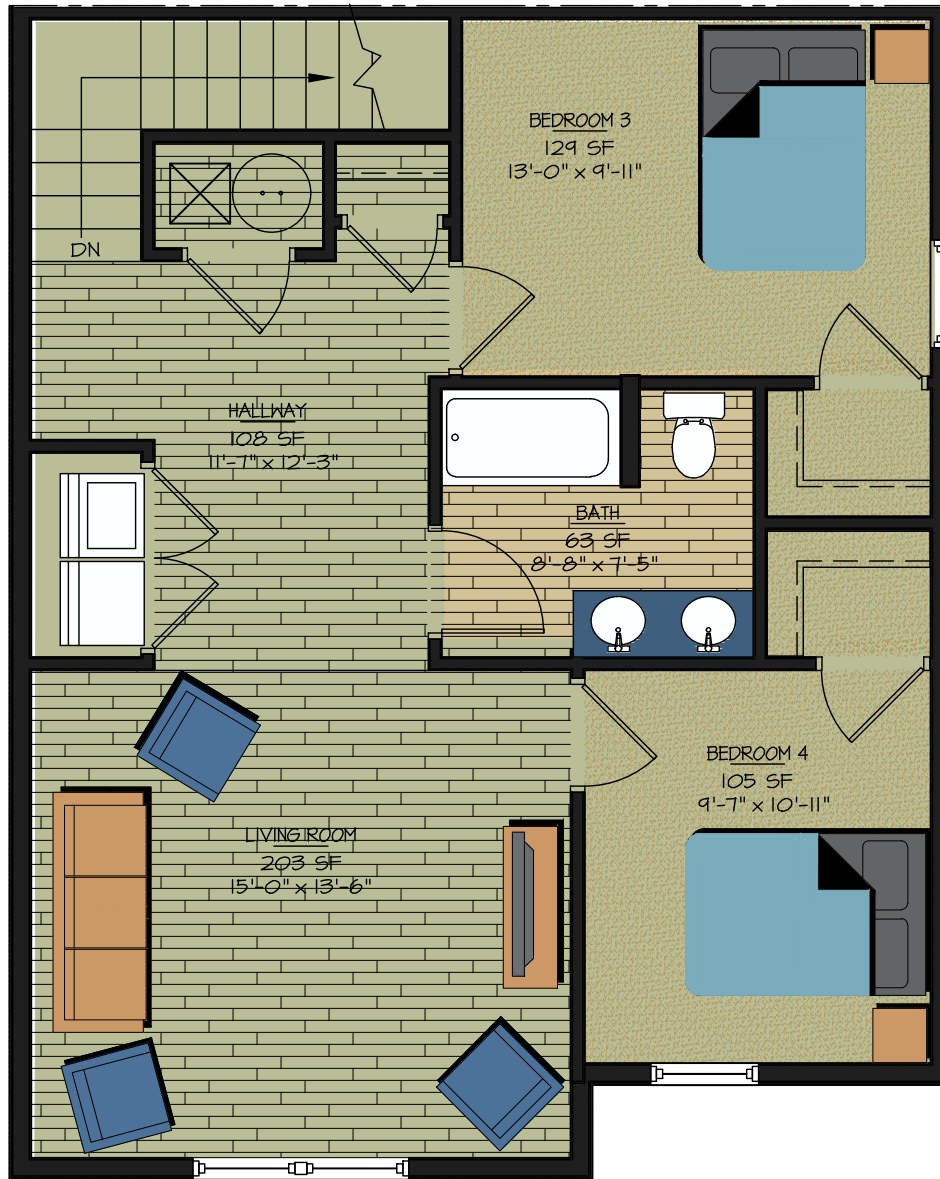
966 SF MEASURED
 OUTSIDE OF STUD WALL
 AND CENTERLINE OF
 PARTY WALL
 SCALE: 3/16" = 1'-0"

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4-BR UNIT 2ND FLOOR

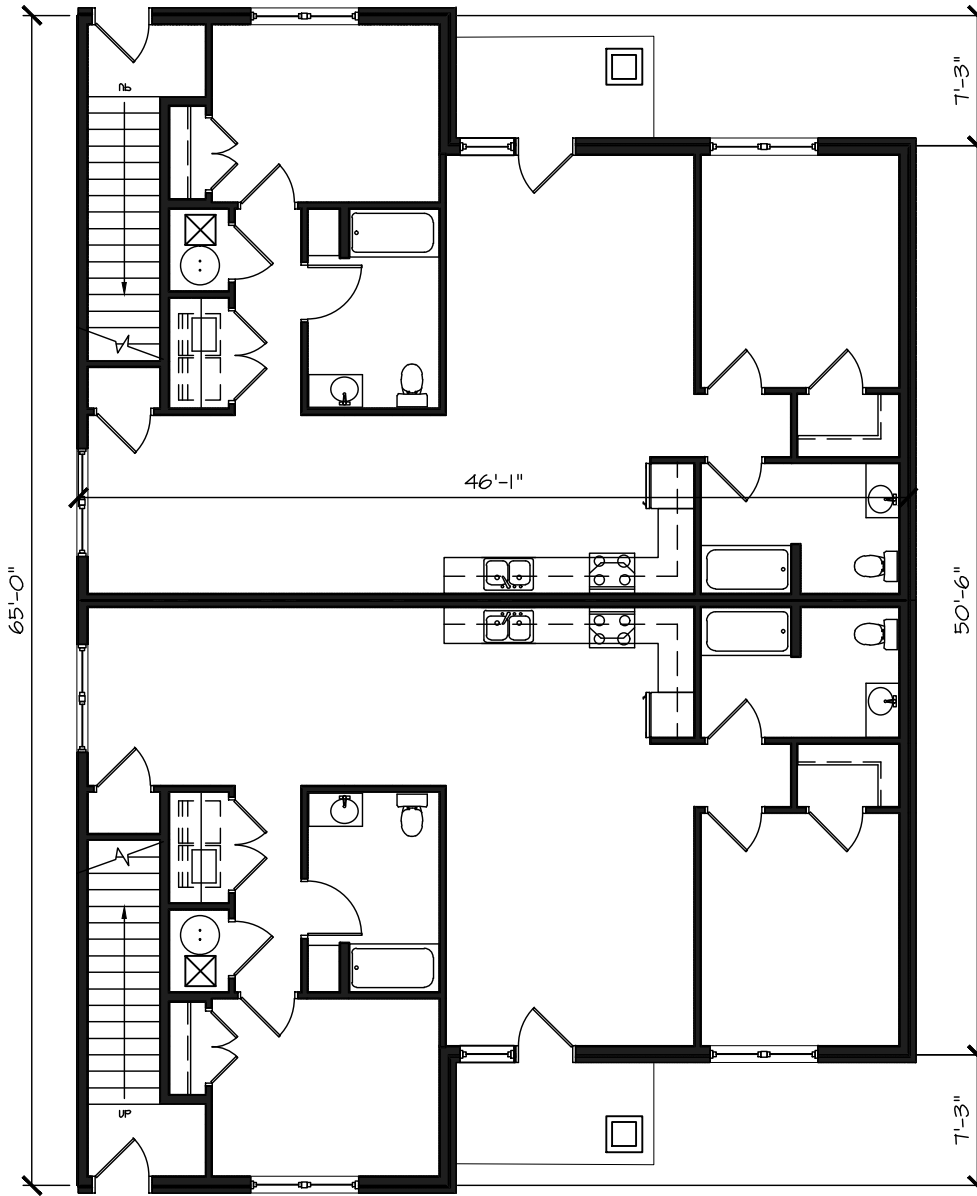
819 SF MEASURED
OUTSIDE OF STUD WALL
AND CENTERLINE OF
PARTY WALL
SCALE: 3/16" = 1'-0"

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BUILDING A 1ST FLOOR

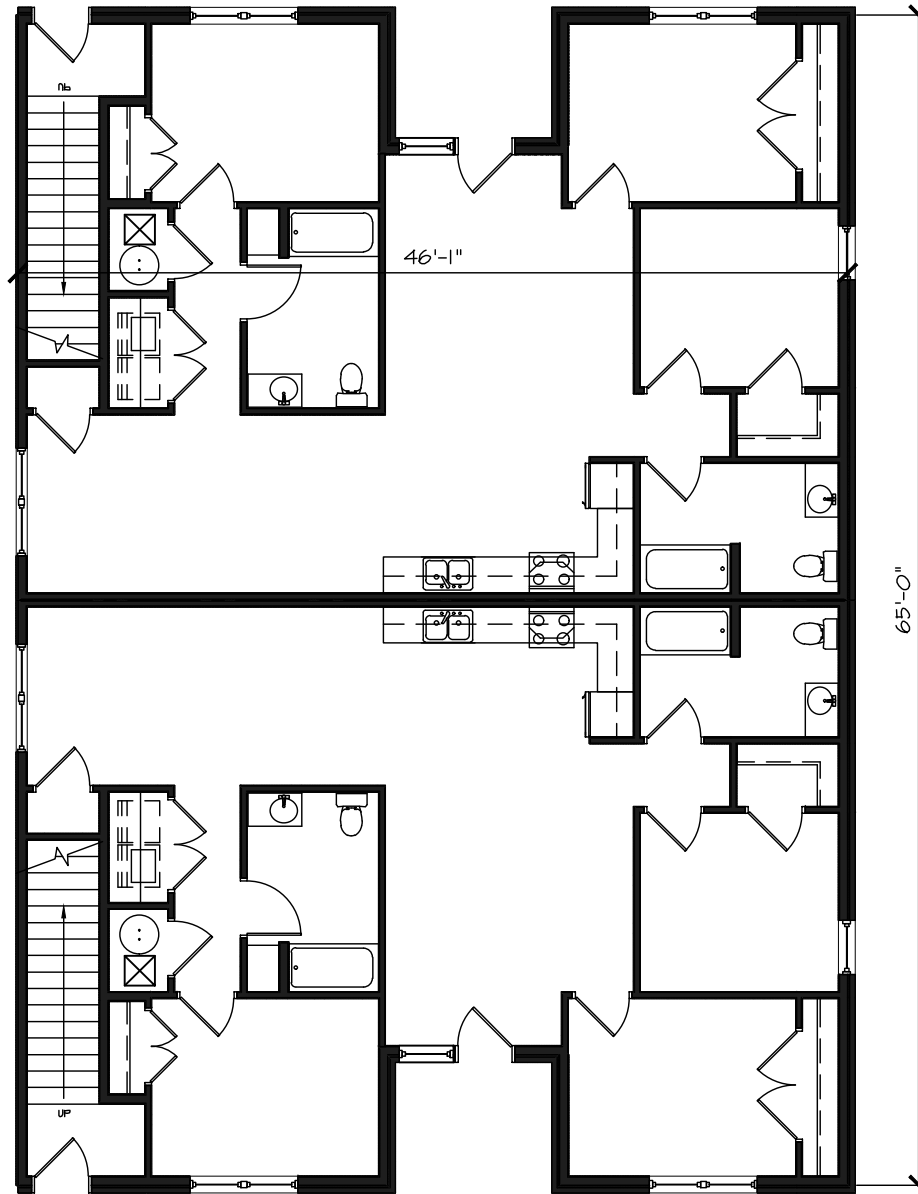
SCALE: 3/32" = 1'-0"

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BUILDING B 1ST FLOOR

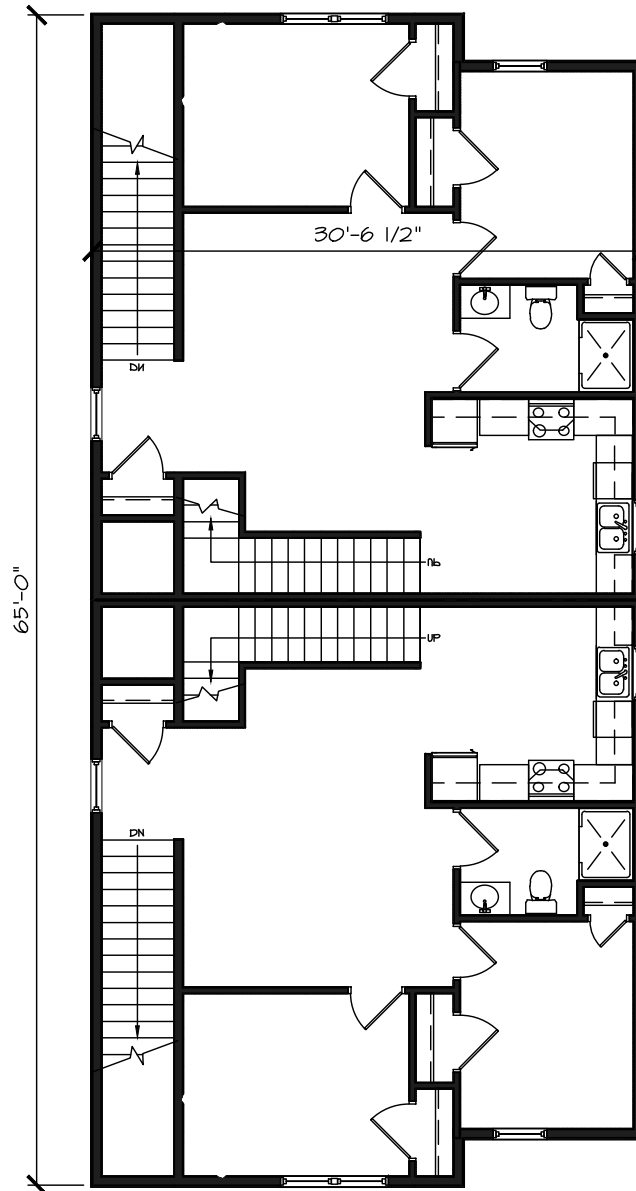
SCALE: 3/32" = 1'-0"

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BUILDINGS A & B 2ND FLOOR

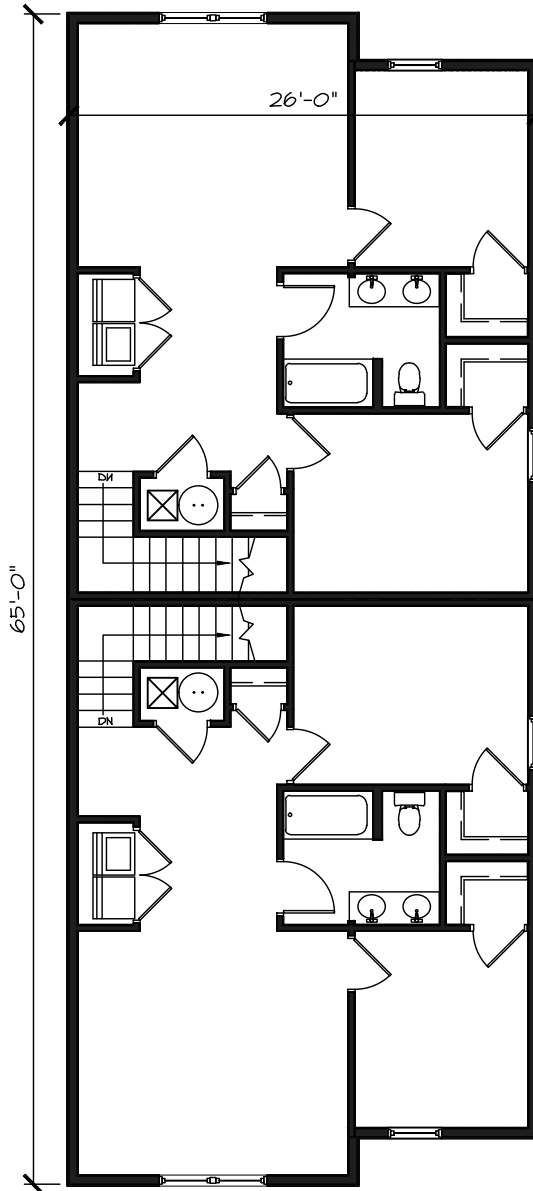
SCALE: 3/32" = 1'-0"

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BUILDINGS A & B 3RD FLOOR

SCALE: 3/32" = 1'-0"

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BUILDING ELEVATION

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BUILDING ELEVATION

DECEMBER 2021

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Boone County Internet Parcel Map

Prepared by the Boone County Assessor's Office, (573) 886-4262



Orthophoto: 2015
Map Generated: 2/22/2019 4:16:15 PM

ATTENTION!!

DISCLAIMER; READ CAREFULLY: These maps were prepared for the inventory of real property based on the utilization of deeds, plans, and/or supportive data. In addition, map files are frequently changed to reflect changes in boundaries, lot lines and other geographic features resulting from changes in ownership, development and other causes. The existence, dimension, and location of features, as well as other information, should not be relied upon for any purpose without actual field verification. The County of Boone makes no warranty of any kind concerning the completeness or accuracy of information contained on these maps and assumes no liability or responsibility for the use or reuse of these maps by persons not affiliated with Boone County. Use of these maps by any person not affiliated with Boone County constitutes agreement by the user to assume full liability and responsibility for the verification of the accuracy of information shown on these maps.

Greg Willingham
Columbia Housing Authority
Director of Modernization and Maintenance
Hired Date: February 2nd, 1991

Director of Modernization and Maintenance

The US Department of Housing and Urban Development (HUD) provides Capital Funds, annually, to Public Housing Agencies (PHAs) for the development, financing, and modernization of public housing developments and for management improvements. Funding that HUD provides to Housing Authorities are based on the size of the Housing Authority and the number of rooms in the Housing Authority. Greg Willingham submits plans, ideas, bidding on all capital fund projects and over sites all contractors on CHA properties.

Columbia Housing Authority Capital Fund Program has a budget of \$969,850.00. Every year the capital fund budget continues to decrease.

Eligible Expenses for Capital Funds:

1. Development, Financing, and Modernization of Public Housing Projects
2. Vacancy Reduction
3. Deferred Maintenance and/or Obsolesces
4. Planned Code Compliance
5. Management Improvements
6. Demolition and Replacement
7. Resident Relocation
8. Empowerment, Economic Self Sufficiency and Residents Participation
9. Safety and Security
10. Home Ownership Activities
11. Collateral and Credit Enhancements
12. Energy Conservation

Capital funds are used on many of the upgrades to the apartments and buildings throughout CHA. When you see contractors on CHA property usually capital funds are used to make upgrades and repairs to all CHA properties. Examples: Roofing, siding, windows, parking lot repairs, new appliances, air conditioning, water heaters, toilets, lighting, plumbing repairs, laundry facilities, mud jack floors in apartments that have settled, restore vacant apartments and several improvements to all CHA properties.

Other Duties and Experience

Greg Willingham is also the Systems Specialist for the Columbia Housing Authority. Greg Willingham has a City of Columbia Master Mechanical License, 3rd Class Power Engineers License, and Refrigeration Handling License, 30 years' experience in HVAC Mechanical Systems, Certified Manager of Maintenance, Energy Performance Contracting Experience and has had NAHRO Redevelopment Training. The Systems Specialist maintains all the large building mechanical systems such as the Boilers, Air Conditioning Systems, GEO Thermal Plant, Air Handlers, Pumps, Laundry Matt equipment, card key programming, security systems, and the camera systems throughout CHA. Greg Willingham also over sites the mechanical systems in the family site apartments.

RANDY COLE

1432 Coachlamp Ct · Columbia, Mo 65203

email: Randall.Cole@como.gov phone: (713) 452-9430

PROFESSIONAL EXPERIENCE

Chief Executive Officer, Columbia Housing Authority (May 2021-current)

Oversight of Organizational Operations and Strategic Direction

- Oversee organizational operations of 86 staff members and departments including Finance, Property Maintenance, New Development, Safety, Human Resources, Affordable Housing Programs, Affordable Housing Operations and Human Services.
- Formulate and administer agencywide \$16 million annual budget.
- Provide strategic planning, policy analysis, budget oversight and policy recommendations to Columbia Housing Authority Board of Commissioners for strategic direction and fiduciary oversight of CHA.
- Conduct strategic relations with community partners, local public officials, and the media.
- Ensure all programs and expenditures follow all federal, state and local regulations.

Housing Programs Manager, City of Columbia, Missouri (Sept 2011-April 2021)

Oversight of Federal, State and Local Funding: Manage over \$2 million annually in federal funds through the Department of Housing and Urban Development (HUD).

- Conduct long-term and short-term strategic planning efforts for multiple project funding streams.
- Oversee Countywide COVID-19 economic recovery and response efforts affecting small businesses and low to moderate-income households including over \$2.1 million in stimulus funding.
- Formulate and present resolutions, ordinances, contracts, reports, and HUD required documents for City Council consideration to carry out programs and compliance requirements.
- Ensure Housing Programs Division staff adhere to policies and procedures to maintain compliance with all federal, state, and local regulations with affordable housing and community development activities.
- Administer and supervise staff monitoring of on-going compliance of HUD funded properties.

Columbia Community Land Trust (CCLT): Spearheaded the development and implementation of the CCLT since initial conception in March of 2015 and currently provide executive support to the CCLT Board.

- Conducted outreach and education to a broad range of stakeholder groups, while also identifying specific individuals to communicate key messages based on their position and personal network
- Provide executive support to the CCLT board including budgeting, financial management, real estate transactions, legal documents, and project management.
- Grow community support for the CCLT's housing initiatives to local civic groups, organizations and neighborhood leaders.

Energy Conservation Coordinator, Central Missouri Community Action (Jul 2009-Sep 2011)

Managed federal Low-income Weatherization Assistance Program serving approximately 600 homes annually with a budget of \$8.3 million in federal funding.

Management Analyst II, Missouri Public Service Commission (Nov 2007-Jun 2009)

Conducted regulatory audits of publicly traded electric, natural gas water and sewer utilities including billing, financial records, and customer service.

Energy Assistance Program Coordinator, Central Missouri Community Action (June 2005-Nov 2007)

Managed Federal Low-Income Home Energy Assistance Program over an 8-county region serving approximately 8,000 households

EDUCATION

University of Missouri, Columbia MO

Truman School of Public Affairs

Master of Public Administration (2005)

- MU Rollins Society Award, for service as a Diversity and Inclusion Facilitator
- Association of MPA Students, Spirit of Public Service Award

University of Missouri, Columbia MO

Bachelor of Arts in Political Science (2003)

LEADERSHIP ACTIVITIES

- National Community Development Association (NCDA) Board Member, *Oct. 2020 to April 2021*
- Missourian Progress Award for Civic Engagement, *2020 award recipient*
- Cradle to Career Alliance Board Member, *Sept. 2019 to present*
- Columbia Business Times 20 under 40, *2019 class*
- Columbia Chamber of Commerce Leadership Columbia, *2018 graduate*
- Heart of Missouri United Way Board Member, *September 2017 thru September 2018*

PRESENTATIONS & COMMUNITY EVENTS

- *Effective Supervision Tips*, NCDA 2021 Virtual Conference, January 2021, Speaker
- *Lasting Affordability and Community Land Trusts*, Grounded Solutions Webinar, March 2020, Speaker
- *Affordable Housing Summit, "Missing Middle Housing"*, City of Columbia, Feb. 2020, Event Organizer
- *Fostering Equitable and Inclusive Neighborhoods*, City of Columbia, November 2018, Event Organizer
- *Nationwide CLT Practitioner Planning Charrette, the Next 50 Years*, October 2018, Event Organizer
- *Utilizing New Technology to "Do More with Less"*, NCDA Annual Conference, June 2018, Speaker
- *Training Institute: City-CLT Partnerships*, Grounded Solutions Intersections 2017, October 2017, Trainer
- *Fostering Growth in Affordable Housing*, Growing Sustainable Communities, October 2017, Speaker
- *Successful Neighborhood Engagement*, HUD Regional 7 Annual Training, September 2017, Speaker
- *Homelessness Summit*, City of Columbia, December 2016, Event Organizer
- *Affordable Housing Symposium*, City of Columbia, December 2015, Event Organizer

Tammy Matondo

Work Experience

Columbia Housing Authority, Columbia, Missouri

Housing Development Coordinator, Department of Asset Management August 2015 – Present

- As a senior staff member and part of CHA's Development Team, provide project management and coordination for affordable housing developments, to date having successfully renovated 622 units since joining the team.
- Prepare and submit proposals and applications to government, foundation, corporate funders and financial institutions requesting funding for further and future developments.
- Prepare progress and compliance reports assuring compliance for local, state and federal regulations (IRS and HUD) and corporate funders including financial institutions and Community Development Block Grant Program (CDBG) while ensuring the secure and confidential use of tenant's personal information.
- Maintain timelines for projects involving complex financing and construction activities per guidelines and policies of HUD, Missouri Housing Development Council (MHDC) and applicable corporate funders.
- Develop and periodically revise resident relocation plans. Develop and implement strategies with the Director of Affordable Housing Operations and property managers to meet regulations of facilitating tenant's relocation activities for both HUD RAD and Low Income Housing Tax Credit (LIHTC) conversions.
- Successfully led fundraising coordination, events and assisted with grant submissions to completely furnish 25 units for homeless veterans housing development.
- CHA representative for Due Diligence Pre-Closing Team led by Red Stone Equity Partners.
- Work collaboratively with Development Team, CHA, MHDC and HUD attorneys and title companies in constructing closing documents and contracts as well as submit Post Closing Transaction Dockets consisting of all county recorded deeds and documents.
- Procured Business Owner, Commercial and Liability Umbrella insurance and updated policies and certificates on all developments from closing, construction and completion/placed in service. Provided insurance certificates to meet compliance of Partnership Agreements as well as Property Management Agreements to satisfy all requirements of all City, State, Federal and Financial Groups involved.
- Applied for and maintained CHA's Property Management Certification with MHDC as well as business licenses with the City of Columbia for each housing development within CHA.

RAIN, Columbia, Missouri

Medical Case Manager July 2011 – August 2015

- Engage HIV positive clients in a service plan to increase the access and decrease barriers to HIV medical care by conducting a bio-psychosocial assessment, referring to infectious disease doctors, monitoring treatment adherence, finding adequate medical cost coverage, dental benefits and mental health needs per DMH guidelines.
- Communicate regularly with Infectious Disease doctors and their clinics to gather information on clients regarding CD4 and Viral Load blood levels to indicate progression of HIV and treatment adherence. This information is entered into medical database SCOUT for assessments on a state and federal level as well as by case manager for program compliance standards.
- Eliminate barriers to care by evaluating client's economic status per state and federal guidelines to help with non-medical needs including travel, rent and utility assistance.
- Continued education and risk management to each client to reduce transmission.
- Conduct HIV and STD testing during Risk Reduction Assessments and Outreach.
- Participated in annual community events such as World Aids Day, Pride Fest, Salute to Life Walk and Rains fundraiser Wine and Art. Also participated in several MIZZOU outreach HIV/STD testing events which could generate more than 300 people to be tested.

Reality House Programs, Columbia, Missouri

Federal Case Manager January 2011 – July 2011

- Organizing accountability structure for inmates of Federal Bureau of Prisons to ensure employment, work release and subsistence payment guidelines are being met and followed.
- Assist in finding and referring clients to appropriate services within and outside of the organization.
- Manage files to monitor completion of reports and records as required within corporation which coincides with the Federal Bureau of Prisons requirements.

Positive Motivation Incorporated, PMI House, Reality House Programs, Columbia, Missouri

Case Manager/Administration Manager of PMI July 2010-January 2011

- Developed and maintain client accountability program to track counseling, groups and education of clients to ensure attendance for weekly reports to judges, and also as statistical data.
- Conduct Addiction Severity Index tests along with administering bio-psychosocial summary on all incoming clients.
- Assist in finding and referring clients to appropriate services within and outside of the organization.
- Manage files to monitor completion of reports and records as required within corporation which coincides with Department of Mental Health and Court compliance requirements.

Alternative Sentencing, Reintegration Court, Columbia, Missouri

Reintegration Court Administrator May 2010-July 2010

- This was a temporary position due to grant funding.
- Manage and coordinate administrative services for Reintegration Court (REI), including budgeting, accounting and finance, personnel, court automation, and related administrative services.
- Provide information to court participants on program requirements and court expectations for their participation in the REI Court programs. Including conducting assessments on new participants.
- Provide support to court participants by locating and recommending community resources.
- Compile data on the operation of the REI Court Programs, and document services provided to court participants.
- Serve as liaison for various organizations and offices including Probation Officers, Correctional Institutions, County Clerk's office and Treatment facilities regarding treatment, attendance, employment, payments, release dates.
- Coordinate REI Court activities including staffing and Court sessions.

Alternative Sentencing, Mental Health Court, Columbia, Missouri

Program Assistant October 2008-May 2010

- Prepare weekly status sheets for staffing and court by gathering information from caseworkers and probation officers regarding participants weekly activities, treatment/group sessions and any court payments received. Assist MHC Coordinator with weekly Mental Health Court staffing and court sessions.
- Enter participant intake information into Microsoft Access MHC database and JIS, a court database system, to set up new participant case file.
- Obtain participants' criminal records, enter criminal records and initial intakes in the court database, track participants' drug tests and enter test results into the court database.
- Meet with participants when they need to report, facilitate beginning community based programs, GED tutoring, resume building and assist with Community Service program.
- Communicate with outside offices regarding setting up additional resources and programming.
- Developed PowerPoint Education and Programming Orientation for all Alternative Sentencing Court participants.

Oriental Trading Company, Omaha, Nebraska

Freelance Designer April 2006-October 2008

- Designed and produced samples for mail order and internet catalog, advertising publications as well as features for monthly subscription magazines.
- Designs had a short deadline time for quick turnaround which required rapid results of quality and submission of detailed instructions and invoices in timely manner.
- On a national level, created and taught classes at conventions showcasing products and how to use them.

Caribbean Sun Tanning Salon, Springfield, Missouri

Owner/Manager January 1999-January 2000

- Oversaw, delegated and monitored follow through of employee duties, composed schedules, maintained upkeep on equipment and assured quality customer satisfaction. Responsible for ordering retail products, marketing salon and advertising.

Probation and Parole Officer January 1997-1999

- Through detailed reports to the court and parole boards relayed information regarding constant contact with offenders. Supervised offenders while they completed court or parole board ordered programs and special conditions.
- Conducted home visits to determine if housing was suitable for release from Department of Corrections and/or determined if offender was living at residence and was an appropriate environment. Maintained contact with employers and families of offender to help in recognizing positive and negative results of supervision.
- Investigated offender's background to generate Pre-Sentence Investigation Reports to recommend an appropriate sentencing to the judge.
- Made Court appearances as required according to reports submitted to the Court.
- Maintained the Parolee, Intensive Supervision Program, Sexual Offender, and Interstate Caseloads.

Lebanon School District At Risk Program

At Risk Program Counselor August 1995-January 1997

- Worked with program administrator to develop programs to maintain contact with students having attendance problems or problems which might jeopardize students graduating, to prevent a student from dropping out, and improve the dropout rate.
- Worked with the Attendance Officer in holding hearings to discuss letting students continue in school, meeting with parents to discuss the issues of attendance and referred to Alternative School if needed.

Education

Drury University, 900 North Benton, Springfield, Missouri 65802

- Graduated in May 1995, Bachelor of Science in Criminology, Minor in Sociology

Lebanon High School, 777 Brice Street, Lebanon, Missouri 65536; Graduated May 1991

Notary Public of State of Missouri, commission expiring November 28, 2021

Managing Low Income Housing Tax Credit Compliance Training by Zeffert & Associates, October 2016

References available upon request



December 3, 2021

*Kinney Point, LP
c/o Columbia Housing Authority
Attn: Randy Cole
201 Switzer Street
Columbia, MO 65203*

*RE: Kinney Point Apartments
24 LIHTC Units
N. Garth Avenue and E. Sexton Street
Columbia, MO*

Dear Mr. Cole,

Sterling Bank has accepted your request for credit on the above captioned subject to the following terms and conditions:

Construction Bridge Loan Proposal:

Amount: Up to \$4,000,000.00

Type: Construction Draw

Term: Not to exceed 24 months

Repayment: Monthly interest on outstanding principal; Balance at maturity

Rate: 4.00% fixed – tax exempt

*Origination
Fee: 1.00%*

Reserves: N/A

*Commitment
Fee: N/A*

Security: Subject to Program or Agency:

- A) *Assignment of Borrower's rights and remedies under the limited partnership, including but not limited to capital contributions.*
- B) *Assignment of General Partner interest in the limited partnership.*
- C) *Second Deed of Trust with assignment of rents on the subject property and improvements to be constructed thereon, legal description to govern, subordinate to USDA Section 538 construction-to-perm loan.*

Borrower: Kinney Point, LP

General

Partner: CHA Kinney Point, LLC

Guarantor(s): Columbia Housing Authority; Missouri Housing Partners, LLC; Matthew Fulson (unlimited)

Insurance: Borrower agrees to maintain insurance coverage on the collateral securing this loan in an amount and form satisfactory to Sterling Bank. Said policy shall include an endorsement acceptable to and naming the Bank.

Title Insurance: Borrower shall provide to bank a title insurance policy on the properties in an amount and form satisfactory to Sterling Bank. The Bank shall be named in the title policy and the policy shall contain no exceptions not previously approved by the Bank, which in Sterling Bank's opinion shall be considered detrimental to the Bank.

Pre-payment Penalty: N/A

Closing Documents: All closing documents are subject to review and approval of Sterling Bank and its attorney's.

Escrow Disbursement: All funds shall be disbursed in a form and manner acceptable to Sterling Bank.

Advances Under this Proposed Agreement are Subject to:

- 1) *Credit and economic conditions being acceptable to the Bank on an ongoing basis.*
- 2) *Borrower's observance of all requirements stated in this proposal.*
- 3) *Borrower's compliance with the provisions of all applicable program loan documents now or hereafter in effect between the Bank, federal and/or state agencies, and borrower.*
- 4) *Borrower's compliance with any and all provisions, rules and/or regulations of applicable Federal and/or State Housing Program(s).*
- 5) *Deposit of all project-related reserve accounts at Sterling Bank.*

Other Conditions:

- A) *This proposal is non assignable*

- B) *Full and complete adherence with any and all applicable state and/or federal agencies program rules, regulations and/or requirements.*
- C) *Applicable Credits are syndicated to a company and price acceptable to Sterling Bank; Investment Limited Partner enters Limited Partnership with capital contributions and terms acceptable to Bank.*
- D) *Borrower agrees from time to time, upon written request of the Bank, to provide current financial statements and current copies of recent Federal income tax returns.*
- E) *Guarantor(s) agree to provide the same financial information as listed above upon written request of Sterling Bank.*
- F) *Subject to final board or loan committee approval.*
- G) *Appraisal no greater than 12 months old required prior to close of both construction and permanent financing – values to include as-is, as completed and as stabilized with both market-rate and restricted rents.*
- H) *A satisfactory Phase I environmental review, geotechnical report and plan and cost review will be required prior to close of financing.*
- I) *Affirmative and negative covenants applicable to the Borrower and which are customary and typical of this transaction will be required.*
- J) *Representations and warranties of Borrower which are customary and typical of this transaction will be required.*

Closing Costs: All closing costs, including but not limited to: insurance, flood letter, recording fees, title insurance, survey and attorney fees, if any, shall be paid by borrower in advance or at closing.

This proposal supersedes all prior agreements, conversations and understandings relating to the subject matter hereof. Oral agreements or proposals to loan money, extend credit, or forbear from enforcing repayment of a debt, are not enforceable. The proposal contained herein is the complete and exclusive agreement between the borrower and the Bank. Any change in terms or conditions subsequent to this proposal must be in writing, signed by an officer of the Bank and acknowledged in writing by the borrower. Sterling Bank reserves the right to withdraw this availability if any of the terms and conditions stated herein is not fulfilled.

This proposal does not constitute and shall not be constructed as a formal commitment to lend or provide financing, and it remains in the bank's sole discretion to lend or provide financing with these terms or others.

This proposal expires June 30, 2022, unless extended by the Bank in writing.

Sincerely,


Philip M. Minden
Executive Vice President



SUGAR CREEK CAPITAL

A forward approach.

17 West Lockwood Avenue
St. Louis, MO 63119

p: 314-968-2205

December 3, 2021

VIA EMAIL

Matt Fulson
President, Fulson Housing Group
220 NW Executive Way
Lee's Summit, MO 64063

RE: Proposal for Kinney Point, consisting of 24 rental units located in Columbia, Missouri ("Proposed Development")

Dear Mr. Fulson:

Sugar Creek Capital ("Sugar Creek") is pleased to provide this proposal (the "Proposal") for an entity managed by Sugar Creek Realty LLC (the "State LP") to acquire a limited partner interest in the partnership (the "Partnership") owning the Proposed Development and an allocation of 100% of the Missouri Low-Income Housing Tax Credits ("State Credits") to be generated by the Proposed Development.

Based on information you have provided, the State LP will conditionally commit to providing equity up to the amount of Total Equity in the Project Summary below. The State LP's investment in the Partnership is to be made in consideration of and expectation of several benefits, including, but not limited to: up to a 1.0% interest in the Partnership (including up to 1.0% of profits from operations, up to 0.01% of losses and Federal Low-Income Housing Tax Credits ("Federal Credits"), a 1.0% interest in cash flow, and a 1.0% interest in proceeds from capital transactions), a 100% allocation of State Credits in the annual amount of Annual State Credit Allocation in the Project Summary below, and a state asset management fee. For ease of reference of the state housing credit agency, the Federal Adjustment Rate in the event of a reduction in Federal Credit, and the State Adjustment Rate, in the event of a reduction in State Credit, are in the Project Summary below.

Project Summary	
Annual State Credit Allocation to State LP	\$319,520
Total Equity	\$1,981,299
Federal Adjustment Rate	\$0.8600
State Adjustment Rate	\$0.6200



The State LP's proposed equity contribution is further based upon the assumption that the State Credits will be delivered on the following schedule:

Timing of State Credits	Amount	Projected Year
Projected 1 st Year State Credits	\$159,760	2022
Projected State Credits Years 2-10	\$319,520	2023 -2031
Projected State Credits Year 11	\$159,760	2032

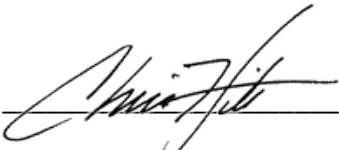
The attached "State LP Required Terms" includes required terms of the State LP that are part of this Proposal.

Sugar Creek will review the Due Diligence Requirements of the investor/syndicator of the Federal Credits ("Federal LP") and determine if further information is required to meet Sugar Creek's underwriting requirements. In order to facilitate an efficient closing process, the General Partner agrees to provide copies of due diligence materials, including financial projections, to Sugar Creek at the same time as such information is provided to the Federal LP, and to include Sugar Creek's closing team on e-mail correspondence and closing status calls. This Proposal is subject to underwriting committee review which will occur after Sugar Creek receives and reviews all of the required due diligence. This Proposal is also subject to the execution of a binding partnership agreement admitting the State LP to the Partnership.

We very much look forward to working with you.

Sincerely,

SUGAR CREEK CAPITAL

By: 
Christopher Hite, President

State LP Required Terms

State Limited Partner:

An entity managed by Sugar Creek Capital ("State LP") is the entity that makes the State LP capital contribution and has the rights and obligations of the State Credit investor. The State LP's underwriting, partnership review and asset management functions will be performed by Sugar Creek Capital.

Capital contributions

Unless the State LP otherwise advises, the State LP capital contribution shall be paid-in at the same times, percentages, and on the same conditions as the Federal LP. Only the State LP may waive its capital contribution benchmarks.

Reports, notices and other partnership information

The State LP shall receive copies of all project information that impacts the State Credits or the State LP (including project reports, notices, construction draws and annual budget) at the same time as such information is provided to the Federal LP.

Guaranties

The State LP shall be made a party to applicable guaranties in the same fashion as the Federal LP. At a minimum, the State LP requires that construction completion, the repurchase obligation and the State Credits be guaranteed in accordance with industry standards (in the opinion of the State LP). The guaranty of the State Credits must extend through the tax credit compliance period.

The general contractor's performance shall be guaranteed either via Performance and Payment Bonds (in the full amount of the construction contract) or a construction completion guaranty secured by a Letter of Credit. If P&P Bonds are used, the State LP must be listed as an additional obligee.

Asset management fee (a/k/a Administrative Fee, etc.)

The State LP will charge an annual asset management fee in the amount of half of the corresponding fee to the Federal LP, and will be payable on the same terms as and on equal footing with the corresponding fee to the Federal LP.

Legal opinions

The State LP shall be made a party to the Partnership local law opinion in the same fashion as the Federal LP, and shall receive a copy of any tax opinion provided by General Partner's counsel to the Federal LP.

Insurance

- 1) The State LP shall be named via endorsement on the project's builders risk insurance policy as a Loss Payee, if the Federal LP is so named.

- 2) The State LP shall be named via endorsement on the project's property insurance policy as a Loss Payee, if the Federal LP is so named. For new construction, the State LP needs to review a draft certificate and an estimate of the cost of coverage, if required by the Federal LP.
- 3) The State LP shall be named via endorsement on the project's general liability and excess umbrella liability insurance policies as an Additional Insured, if the Federal LP is so named.
- 4) Insurance certificates naming the State LP as an Additional Insured or Loss Payee should name the State LP as follows:

Affordable Housing Fund I LLC, and its successors and assigns
c/o Sugar Creek Realty LLC
17 West Lockwood Avenue
St Louis, Missouri 63119

- 5) The State LP shall be given notice of cancellation of any insurance policy, whether property or liability, in the same fashion as the Federal LP.
- 6) The State LP requires only copies of the certificates of insurance showing that the following policies are in place (i.e. the State LP does not need to be named if the Partnership is the certificate holder):
 - Architect's errors and omissions
 - Contractor's general liability
 - Property Manager's general liability and fidelity bond/employee theft

Repurchase

The State LP shall be afforded repurchase rights akin to the Federal LP, based on the same conditions. The State LP will defer to the Federal LP's decision regarding repurchase; but, if the Federal LP's interest is repurchased, the State LP's interest must, at the option of the State LP, also be repurchased.

Partnership Agreement Terms

The partnership agreement shall reflect the intention of the partners that the State Tax Credits are allocated to the State LP and the Partnership will file federal and state income tax returns consistent with that intent. If the IRS determines that the State LP's capital contributions or the allocation of the State Credits to the State LP must be recognized as income to the Partnership, the State LP cannot accept any allocation of said income. The State LP will not indemnify any partners or the Partnership if any special allocation is not respected.

Indemnities and Representations & Warranties running to the Federal LP shall also run to the State LP. The State LP shall make no Representations and Warranties that are not made by the Federal LP. Any bankruptcy of the Partnership, or sale or refinancing (including additional leverage) of the Project, shall require the approval of the State LP. In addition, the following provision shall be added to the partnership agreement:

Notwithstanding anything to the contrary herein, the Partners may not take any action directly or through any of its affiliates that would change any of the rights or obligations of the State LP in the Partnership, or the rights or obligations of the Partnership in the Project, including, but not limited to, any amendment or action that would result in a reduction in State Credits, a reduction of the 100% allocation of the State Credits to the

State LP, or a change in an allocation or distribution right, without the prior written consent of the State LP.

Management Company

The Management Company must have sufficient experience in managing properties subject to Low-Income Housing Tax Credit compliance standards. The State LP reserves the right to contact the Management Company.

First year tenant files compliance check

Until 100% Initial Qualified Occupancy is achieved, the General Partner shall provide to the State LP on a monthly basis, within twenty (20) days of the end of the month, copies of all first year tenant files for all units leased during the month. The State LP will require the General Partner and/or the management agent to correct any first year tenant files that do not comply with state agency standards. The State LP shall have the right to withhold the last capital installment for failure to remedy material compliance problems.

Tax filing information & delivery

The following forms are due from the Partnership by February 15th:

- a copy of the Partnership's Form 1065, including the State LP's Schedule K-1
- a copy of the Partnership's state income tax return
- a copy of the fully executed Form 8609 (only for the initial year in which filed with the IRS)
- a copy of Form 8609A
- a copy of the MO Eligibility Statement (with Part III signed)

The State LP must also be provided with the initial Eligibility Statement (with the signed Part I) within 7 days of receipt by the General Partner. Rights to monetary penalties for late delivery of tax information shall be the same as those imposed by the Federal LP.

The following shall be added to the tax return provisions of the partnership agreement:

Any changes in treatment of any line items in the Partnership's federal income tax return and/or state tax return that affects the State Credits or the State LP shall require the approval of the State LP.

In addition, the following shall be added to the reporting provisions of the partnership agreement:

The General Partner shall provide to the State LP on or prior to October 30 of the first year of the credit period for the Project an estimate of the amount of State Credits that will be available to the Partnership and allocated to the State LP for such year.

Assistance in providing social service information

The following provision shall be included in the Partnership's partnership agreement:

Horizon Housing Foundation (“HHF”) assists in the coordination of social services for projects in which the State LP invests. The General Partner agrees to cooperate, and cause the Management Agent to cooperate, with HHF in coordinating social services programming to promote the health, education, and economic self-sufficiency of, and improve the quality of life of, Project tenants. All programming would be optional and provided at no additional cost to the Project or its tenants.

Lender Provisions; Transfers

The State LP’s partnership interest may be directly or indirectly assigned, transferred, pledged or encumbered to the State LP’s (or any of its members’) lender (the “State LP Lender”) without the consent of the General Partner or any limited partner. The State LP Lender shall have a security interest in the State LP’s interest (which may be junior to any security interest of the Partnership). The State LP Lender shall be accepted as a substitute limited partner in the event it forecloses on its security interest. The obligation of the assigning State LP to make its Capital Contribution shall not be released in the case of an assignment. There shall be no restrictions on any transfer or change in ownership within the State LP.

Removal of Key Participants

If the Federal LP elects to remove the General Partner, the State LP shall be provided notice of the impending removal and the grounds therefor.

Adjustments to State LP capital contribution

The State LP capital contribution shall, at a minimum, be adjusted as follows:

1. If, after completion and based upon the cost certification, Form 8609s and State Credit eligibility documentation, the amount of State Credits for which the project will be eligible is less than the projected State Credits (a “Cost Certification Credit Shortfall”), then the State LP’s capital contribution shall be reduced in an amount equal to the product of (i) the Cost Certification Credit Shortfall and (ii) the State Adjustment Rate. Additionally, State Credits that become “two thirds” or “fifteen year” credits will be treated as a Cost Certification Credit Shortfall.
2. If the first year State Credits received by the State LP are less than the projected first year State Credits resulting from delay in units becoming eligible for State Credits (the “Late Delivery Shortfall”), then the State LP’s capital contribution shall be reduced, in addition to the reductions described in paragraphs 1 above and 3 below, in an amount equal to the product of (i) the Late Delivery Shortfall and (ii) 70% of the State Adjustment Rate.
3. Any credit shortfall, recapture or disallowance of State Credits or Federal Credits other than as described in paragraphs 1 and 2 above, shall result in a reduction in or partial repayment of State LP’s capital contribution equal to the amount of the annual credit shortfall, recapture or disallowance plus interest and penalties.



December 3, 2021

Mr. Matt Fulson
Fulson Housing Group
200 NW Executive Way
Lee's Summit, MO 64083

Re: Kinney Point, Columbia, MO

Dear Mr. Fulson,

Thank you for providing us with the opportunity to provide this letter for the syndication of the low income housing tax credits for the above project. Midwest Housing Equity Group, Inc. ("MHEG") has been in business since 1993 and since that time, we have invested in over 650 affordable housing projects for a total of 21,000 units. We have a quality team including development and asset management staff ready to assist with the project and partner with you for 15 years.

The current COVID-19 health crisis and resulting national emergency has materially disrupted day-to-day life across the country and created massive dislocations in the capital markets. We will use commercially reasonable efforts to close the transaction on the terms contemplated herein. However, it is possible that the aforementioned circumstances will make it impossible to do so.

1. Based upon the initial financial projections and assumptions that you have provided to us, MHEG is interested in syndicating 99.98% of the \$319,520 low income housing tax credits and becoming a 98.98% partner in the project. MHEG will make this investment through a fund comprised of various corporate investors or a direct investor to be named. The state tax credit syndicator will syndicate the Missouri State tax credits to qualified investors as well as 1% of the federal LIHTC.
2. Our anticipated pricing for the federal low income housing tax credits is approximately \$.86.
3. Approximate MHEG LIHTC equity contribution of \$2,747,322.

4. MHEG LIHTC Equity pay in schedule:

a.	Closing	10%	\$274,732
b.	50% Completion	10%	\$274,732
c.	Completion	74.48%	\$2,046,029
d.	Stabilization	5.52%	\$151,829

5. MHEG asset management fee is \$100 per unit per year, to be increased 2% annually.

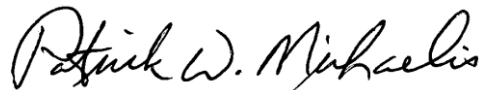
6. MHEG replacement reserve requirements are \$300 per unit per year, to be increased 3% annually, with \$14,400 prefunded. MHEG operating reserve requirements are a minimum of 6 months debt plus expenses. Additional reserves may be required at the time of firm submission.

7. MHEG contact – Brad Reiff, Acquisitions Manager, Midwest Housing Equity Group, 701 S. Kansas Ave., Topeka, KS 66603 Phone: 785-267-1901 email: breiff@mheginc.com

We have reviewed the financial projections and the project appears to meet our expected underwriting guidelines. Upon a successful award of low income housing tax credits, we look forward to working with you on finalizing the underwriting of the project subject to our due diligence review.

Thank you again for contacting us and we look forward to working with you as the tax credit process progresses. Please call us if you have any questions.

Sincerely,



Patrick W. Michaelis
Vice President
Central Region

CHA Kinney Point New Construction

Project Timeline

- June 6, 2021: Estimated City Council Agreement Authorizes funding
- September 16, 2021: Estimated due date of MHDC application
- December 16, 2021: Estimated date of MHDC funding award
- December 16, 2022: LIHTC Closing
- February 1, 2022: Construction begins
- May 1, 2022: Construction complete
- October 1, 2022: Residential Units Fully Occupied



Housing Authority of the City of Columbia, Missouri

201 Switzler Street, Columbia, MO 65203

Office: 573.443.2556 ♦ TTY Relay 800.735.2966 ♦ Fax: 573.443.0051 ♦ www.ColumbiaHA.com

MO Secretary of State Registration

The Housing Authority of the City of Columbia is not required to register with the State of Missouri.



Housing Authority of the City of Columbia, Missouri

201 Switzler Street, Columbia, MO 65203

Office: 573.443.2556 ♦ TTY Relay 800.735.2966 ♦ Fax: 573.443.0051 ♦ www.ColumbiaHA.com

IRS 990 or 990EZ

The Housing Authority of the City of Columbia is not required to submit an IRS 990.



Housing Authority of the City of Columbia, Missouri

201 Switzler Street, Columbia, MO 65203

Office: 573.443.2556 ♦ TTY Relay 800.735.2966 ♦ Fax: 573.443.0051 ♦ www.ColumbiaHA.com

Financial Policies and Procedures

The CHA Board of Commissioners has overall legal responsibility for the finances of the CHA and the policies and procedures regarding financial oversight. Board members review the following on a monthly basis: 1.) Profit and loss statements; 2.) Balance sheet statements; 3.) Cash flow analysis; and 4.) Reports required for local, state, and federal regulators; & 5.) Monthly resolutions for applying for funding and entering into agreements and contracts. Board members review and approve the annual budget and the annual audit for the agency.

***HOUSING AUTHORITY OF THE
CITY OF COLUMBIA, MISSOURI***
FINANCIAL STATEMENTS
DECEMBER 31, 2020

Contents

	Page
Independent Auditors' Report	1 - 3
Management's Discussion And Analysis	4 - 12
 Financial Statements	
Statement Of Net Position	13
Statement Of Revenues, Expenses And Changes In Net Position	14
Statement Of Cash Flows.....	15
Notes To Financial Statements.....	16 - 37
 Supplementary Information	
Financial Data Schedules.....	38 - 42

Independent Auditors' Report

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

Report On The Financial Statements

We have audited the accompanying financial statements of the business-type activities of Housing Authority of the City of Columbia, Missouri (the Authority), as of and for the year ended December 31, 2020, 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.

Auditors' 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 from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' 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 Authority as of December 31, 2020, 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 the management's discussion and analysis on pages 4 through 12 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. 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 Schedules, as required by the Department of Housing and Urban Development (HUD), are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. 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, this 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 June 14, 2021 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.

RubinBrown LLP

June 14, 2021

HOUSING AUTHORITY OF THE CITY OF COLUMBIA, MISSOURI

MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)

As management of the Housing Authority of the City of Columbia, Missouri (the Housing Authority), we offer readers of the financial statements this narrative overview and analysis of the financial activities of the Housing Authority for the fiscal years ended December 31, 2020 and December 31, 2019. This discussion and analysis is meant to provide an objective and easily readable analysis of the Housing Authority's financial activities based on current facts and conditions. The information contained in this section should be considered in conjunction with the basic financial statements, which follow.

Financial Highlights

Due to CARES Act, \$200,340 in grant revenue was received in 2020 which was used for COVID-19 related expenses.

The Housing Authority has converted 599 public housing units to low-income tax credit housing units. With these conversions five limited partnerships were formed. In 2020 and 2019, tax credit investors contributed \$ 9,075,449 and \$2,629,813, respectively, for renovations of these units.

Overview of the Financial Statements

This discussion and analysis is intended to serve as an introduction to the Housing Authority's basic financial statements. The Housing Authority's basic financial statements have two components: financial statements and notes to the financial statements.

Under the accounting principles of the Governmental Accounting Standards Board, the Housing Authority is considered to be a special-purpose government entity engaged only in business-type activities. Accordingly, the financial statements are designed to provide readers with a broad overview of the Housing Authority's finances in a manner similar to a private sector business.

The statement of net position presents information on all of the Housing Authority's assets and liabilities, with the difference between the two reported as net position. Over time, increases or decreases in net position may serve as an indicator of whether the financial position of the Housing Authority is improving or deteriorating.

The statement of revenues, expenses and changes in net position presents information detailing how the Housing Authority's net position changed during the fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will result in cash flows in future fiscal periods (e.g., depreciation and earned but unused vacation leave).

The Housing Authority's primary function of providing affordable and safe housing to low-income and special needs populations is primarily funded with a public operating subsidy received from the U. S. Department of Housing and Urban Development (HUD) and governed through the Annual Contributions Contract (ACC).

Housing Assistance Payments are paid directly to landlords as rental assistance for the tenants from grant funding. As a result, a significant portion of the Housing Authority's expenses (\$7,201,446 or 44% in 2020) represents pass-through funds not directly related to operating revenues or expenses for the Housing Authority.

HOUSING AUTHORITY OF THE CITY OF COLUMBIA, MISSOURI

Management's Discussion And Analysis (*Continued*)

Overview of the Housing Authority

The Housing Authority is a municipal corporation established under Chapter 99 of Revised Statutes of Missouri and created by City Ordinance in April 1956, to provide affordable housing for low-income persons residing in Columbia, Missouri. A five-member Board of Commissioners, including one resident Commissioner, is appointed by the Mayor of the City of Columbia ("the City") as the governing body of the Housing Authority.

In addition to providing affordable housing, the Housing Authority is working to develop a continuum of services and support that will enable families to work toward self-sufficiency and homeownership.

Tenant Services is focused on three main goals: 1) helping youth succeed in school and life, 2) supporting families working toward self-sufficiency, and 3) enabling seniors and persons with disabilities to live independently.

The Housing Authority received continued HUD ROSS grant funding in 2019 and 2020 for Family Self-Sufficiency (FSS) Programming for the Public Housing and Housing Choice Voucher Programs. This funding supported two full-time FSS Coordinators and financial incentives for FSS participants increasing their income through work.

In 2019 and 2020, the Housing Authority continued to receive HUD ROSS grant funding to support a full-time Resident Services Coordinator to assist residents of public housing.

In 2003, The Housing Authority organized CHA Low-Income Services, Inc. (CHALIS), a 501(c)3 not-for-profit corporation, to expand services to residents and other low-income persons in Columbia and Boone County, Missouri. Activity for this legally separate entity is included as a blended "Component Unit" of the Housing Authority. The financial reporting entity is discussed further in Note 2 to the financial statements.

In 2020, grant funding made a variety of youth, family and other special interest programs accessible through contact with the Columbia Housing Authority and CHA Low-Income Services.

- Independent Living Program - Helping adults with disabilities and the elderly remain in their homes by increasing access to services, training, and social connections. Supported with grant funding through the Heart of Missouri United Way, and the City of Columbia Social Services Fund.
- Healthy Home Connections Program - Strengthening families to help children succeed by increasing connections to services, parent education, and social connections. Funded through Boone County Children Services Fund.
- Money Smart Financial Literacy - Helping Boone County residents build knowledge and increase use of personal finance management tools. Funded through the City of Columbia Social Services Fund.

HOUSING AUTHORITY OF THE CITY OF COLUMBIA, MISSOURI

Management's Discussion And Analysis (*Continued*)

- Moving Ahead Afterschool & Summer Program - Providing academic support, career exploration, meals and out-of-school care for students; as well as Information and referral, parent/family education and family development. Made possible through grant awards from Boone County Children Services Fund, City of Columbia Social Services Fund, Missouri Department of Elementary and Secondary Education 21st Century Community Learning Center Program, Veterans United Foundation, USDA Child and Adult Care Food Program and USDA Summer Food Service Program, as well as annual donations from local supporters and civic groups.
- Youth Community Coalition (YC2) - Building community capacity to support healthy and positive youth development in Boone County through a network of agencies and organizations. Funded by Boone County Children Services Fund.

CHALIS employees, with the support of the Housing Authority, continue to reach out to local for-profit and non-profit organizations for in-kind as well as cash awards to support the ongoing needs of the existing programs. Strong working relationships now exist with Boys & Girls Club, Big Brothers/Big Sisters, Girls on the Run, Veterans United, Columbia Downtown Rotary, Vessels International, Downtown Optimist Club, Quaker Oats, Missouri Cares and many others.

Housing Authority Fiscal Year Activities and Highlights

An average of 1,768 families were served per month by the Housing Authority's rental assistance and affordable housing programs in 2020.

The renovations of 40 units in the 5th RAD conversion of the Columbia Housing Authority's public housing units was completed in 2019. No additional development projects were funded for 2020.

Financial Analysis

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The Housing Authority, like many other state and local government entities, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

The following table reflects the condensed, combined funds statements of net position as of December 31, 2020 and 2019:

	<u>2020</u>	<u>2019</u>
Assets:		
Current and Restricted Assets	\$ 8,670,179	\$ 8,608,378
Capital Assets	49,597,588	51,588,942
Other Assets	915,865	999,340
Total Assets	59,183,632	61,196,660
Liabilities:		
Current Liabilities	1,521,431	10,518,252
Non-Current Liabilities	12,708,324	12,702,866
Total Liabilities	14,229,755	23,221,118
Net Position:		
Net Investment in Capital Assets	37,025,185	30,470,762
Restricted Net Position	3,699,318	3,811,081
Unrestricted Net Position	4,229,374	3,693,699
Total Net Position	44,953,877	37,975,542

HOUSING AUTHORITY OF THE CITY OF COLUMBIA, MISSOURI

Management's Discussion And Analysis (*Continued*)

Due to depreciation of public housing and LIHTC affordable housing units, from 2019 to 2020, total assets decreased \$2,013,028.

The payment of construction loans for the renovations of LIHTC affordable housing units decreased total liabilities \$8,991,363 from 2019 to 2020.

Capital Assets decreased \$1,991,354 and Debt decreased \$8,386,303 from 2019 to 2020. Due to the tax credit investor contributions that were used to pay off the construction loans, Net Investment in Capital Assets increased \$6,554,423 from 2019 to 2020.

Restricted Net Position decreased \$111,763 from 2019 to 2020.

Unrestricted Net Position increased \$535,675 from 2019 to 2020.

Total Net Position increased \$6,978,335 from 2019 to 2020.

HOUSING AUTHORITY OF THE CITY OF COLUMBIA, MISSOURI

Management's Discussion And Analysis (*Continued*)

The Authority's debt balances as of December 31, 2020 and December 31, 2019 consisted of the following:

	2020	2019
Current portion of non-capital debt:		
Paycheck Protection Program Loan	\$ 79,737	\$ —
Current portion of capital debt:		
EPC Loan	22,024	23,394
MMVHDG, LP Bonds	10,693	10,360
Stuart Parker HDG, LP Bonds	65,000	65,000
Bear Creek HDG, LP Bonds	37,094	35,716
Oak Towers HDG, LP Bonds	57,017	56,232
Bryant Walkway II HDG, LP Bonds	—	2,800,000
Bryant Walkway HDG, LP MHDC Fund Balance Loan	5,129	5,693,285
Total current portion of capital debt	196,957	8,683,987
Total current portion of long-term debt	276,694	8,683,987
Long-term portion of non-capital debt:		
Paycheck Protection Program Loan	\$ 46,563	\$ —
Long-term portion of capital debt:		
CHALIS MHDC Loan	669,000	669,000
EPC Loan	132,922	175,541
MMVHDG, LP Bonds	304,282	314,973
MMVHDG, LP FHLB AHP Loan	500,000	500,000
Stuart Parker HDG, LP HOME Loan	251,750	251,750
Stuart Parker HDG, LP FHLB AHP Loan	496,678	496,678
Stuart Parker HDG, LP Bonds	4,040,000	4,105,000
Bear Creek HDG, LP FHLB AHP Loan	500,000	500,000
Bear Creek HDG, LP Bonds	1,231,326	1,268,416
Oak Towers HDG, LP FHLB AHP Loan	500,000	500,000
Oak Towers HDG, LP Bonds	2,011,355	2,067,026
Oak Towers HDG, LP City of Columbia HOME Loan	80,000	80,000
Bryant Walkway HDG, LP MHDC HOME Loan	550,000	545,000
Bryant Walkway HDG, LP MHDC Fund Balance Loan	241,133	250,000
Bryant Walkway II HDG, LP City of Columbia HOME Loan	200,000	200,000
Bryant Walkway II HDG, LP MHDC HOME Loan	667,000	510,809
Total long-term portion of capital debt	12,375,446	12,434,193
Total long-term portion of long-term debt	12,422,009	12,434,193
Total Debt	\$ 12,698,703	\$ 21,118,180

In 2007, CHALIS entered into a \$669,000 construction loan agreement with Missouri Housing Development Commission for construction of the McBaine Townhomes project, a development of five single-family homes. Construction was completed in the fiscal year ended September 30, 2009. The loan is secured with the constructed property and no payments are due during the 20-year compliance period. The loan is fully dischargeable upon maturity if the terms in the loan agreement are met.

HOUSING AUTHORITY OF THE CITY OF COLUMBIA, MISSOURI

Management's Discussion And Analysis (*Continued*)

The Housing Authority holds an Energy Performance contract with Ameresco for various energy performance upgrades in its Public Housing properties. In 2011, a \$1,973,344 loan agreement was entered into to pay for Ameresco's recommended improvements. The loan is held by Central Bank of Boone County. The balance at December 31, 2020 of \$154,946 reflects the portion of the loan related to the remaining 120 Public Housing units.

In 2014, the Housing Authority purchased property to build a 25-unit Veterans apartment building. A loan was obtained through Central Bank of Boone County to finance this purchase. On July 1, 2015, this loan was assumed by the Columbia Community Housing Trust, a component unit of the Housing Authority. The balance of the loan was paid in 2019.

To assist in financing the renovation of 597 public housing units and construction of the 25-unit Veterans housing complex, several funding sources were utilized. Capital debt obligations incurred include a mix of bond issues by the Housing Authority, loans through the Federal Home Loan Bank, Missouri Housing Development Commission, and the City of Columbia and seller-financing loans from the Housing Authority. Each bond issue or loan is secured by a deed of trust. Repayment terms have been established by the net cash flow distribution requirements set forth in the Limited Partnership agreement for each component unit. All intercompany debts are eliminated for the presentation of the agency-wide financial statements.

The Authority's investment in capital assets, at cost net of accumulated depreciation, for fiscal year ended as of December 31, 2020 and December 31, 2019 was as follows:

	<u>2020</u>	<u>2019</u>
Land	\$ 1,539,832	\$ 1,539,832
Building and building improvements	79,812,502	79,760,505
Furniture and fixtures	2,170,463	2,124,348
Construction in progress	91,558	4,438
Accumulated depreciation	(34,016,767)	(31,840,181)
<u>Net Capital Assets</u>	<u>\$ 49,597,588</u>	<u>\$ 51,588,942</u>

HOUSING AUTHORITY OF THE CITY OF COLUMBIA, MISSOURI

Management's Discussion And Analysis (*Continued*)

The following chart compares key revenue and expense categories for the 12-month fiscal year ended as of December 31, 2020 and December 31, 2019.

	<u>2020</u>	<u>2019</u>
Revenue:		
Tenant rental and other revenue	\$ 2,001,519	\$ 2,072,059
Operating grants	11,402,459	11,269,853
Investment income	53,051	163,664
Capital contributions from limited partners	9,075,449	2,629,813
Other revenue	1,209,670	1,459,306
Total Revenue	23,742,148	17,594,695
Expenses:		
Administrative expenses	2,414,418	2,276,319
Tenant services	1,446,834	1,278,261
Utilities	599,508	601,323
Maintenance and operations	1,262,255	1,278,809
Protective services	195,573	167,076
General expense	878,978	958,730
Housing assistance payments	7,201,446	6,849,731
Interest expense	415,858	588,098
Loss (gain) on disposition of capital assets	(13,066)	—
Depreciation and amortization	2,362,009	2,351,793
Total Expenses	16,763,813	16,350,140
Excess Of Revenues Over Expenses	\$ 6,978,335	\$ 1,244,555

Operating Revenues

Tenant rental and other revenue: Tenant rents are based on 30% of the tenant's eligible income. Due to the COVID-19 pandemic there was a decrease in tenants' income which in turn caused a decrease in tenant rents. Tenant Rental and Other Revenue decreased \$70,540, 3% from 2019 to 2020.

Operating grants: Operating grants increase \$132,606 (1%) from 2019 to 2020.

Capital contributions: Due to the completion of construction of two of the LIHTC affordable housing projects in 2019, LIHTC Contributions from tax credit investors in the LIHTC affordable housing projects increased \$6,445,636 from 2019 to 2020 as the investors made their final contributions for the project.

Other revenue: Other Revenue decreased \$249,636 from 2019 to 2020. Other government grants decreased \$147,943 from 2019 to 2020. In 2019, the LIHTC projects that had renovations received \$71,080 in utility rebates due to the energy saving improvements.

Operating Expenses

Administrative: Administrative expenses increased \$138,099 (6%) from 2019 to 2020.

HOUSING AUTHORITY OF THE CITY OF COLUMBIA, MISSOURI

Management's Discussion And Analysis (*Continued*)

Tenant Services: COVID-19 pandemic expenses are reported under Tenant Services. Tenant services increased \$168,573 (13%) from 2019 to 2020.

Utilities: Utilities decreased \$1,815 from 2019 to 2020.

Maintenance and operations: Maintenance and operating expenses decreased \$16,554 (1%) from 2019 to 2020.

Protective Services: The cost of protective services increased \$28,497 (17%) from 2019 to 2020 when a part-time safety officer went to full time.

General: During development and construction, there are often expenses not reimbursed from construction that are reported as general expense. All of the Housing Authority's renovation projects were completed in 2019 decreasing general expenses \$79,752 (8%) from 2019 to 2020.

Housing Assistance Payments: Due to the COVID-19 pandemic, many of the program participants have had a decrease in their income. Since their rental assistance is based on 30% of their eligible income, the average rental assistance per participant increased \$351,715 (5%) from 2019 to 2020.

Economic Factors and Next Year's Budgets and Rates

Due to the COVID-19 pandemic, it is expected that the loss of income experienced in 2020 will take time for program participants to recover and the increased assistance in 2020 is expected to continue in 2021.

It is expected, due to increases in gasoline prices and some types of materials, that there will be an increase in maintenance costs from 2020 to 2021.

Due to a cold winter, it is expected that natural gas expenses will be higher than average in 2021.

Future Events that will Financially Impact the Housing Authority

The Housing Authority has been awarded a two year grant of \$296,748 in housing assistance payments and \$266,122 in administrative and program services funding to help assist individuals and families who are (1) homeless, (2) at risk of homelessness, (3) fleeing, or attempting to flee, domestic violence, dating violence, sexual assault, stalking, or human trafficking, or (4) recently homeless families with housing. This program will begin July 1, 2021 and extend through September 2023.

The Housing Authority opened up the Housing Choice Voucher program's waiting list in April 2021. With a new list of over 900 applicants, leasing is expected to increase beginning in 2021 thru 2022.

The Housing Authority is building an addition to the existing administration office at an estimated cost of \$900,000. Construction cost will be split between the HCV programs and CHA Administration.

HOUSING AUTHORITY OF THE CITY OF COLUMBIA, MISSOURI

Management's Discussion And Analysis (*Continued*)

The Housing Authority has 120 units of Public Housing remaining in its portfolio that still need replacement. These Public Housing units are 60 years old and were built under the 1960 building codes. The goal in replacing these units is to bring them up to current building code and modern building standards. This will require the approval of four 9% LIHTC funding applications in succession to complete the necessary replacement of these units. The plan is to replace these units with new construction through the HUD Rental Assistance Demonstration program using 9% LIHTC funding. This will break these 120 public housing units into four properties. These properties will serve low-income and very low-income households by providing rental subsidies through Project-Based Vouchers.

The Housing Authority experienced a transition in leadership positions of the Chief Executive Officer (CEO) and Chief Operations Officer (COO) in May 2021. The new CEO anticipates prioritizing efforts to rehabilitate or replace the remaining 120 units of affordable housing, however the new CEO will be prioritizing attention to core Housing Authority operations, development partnerships and overall strategy for obtaining LIHTC funding through the remainder of calendar year 2021. The Housing Authority anticipates seeking LIHTC funding in FY 2022 to complete the renovation of the remaining 120 Public Housing units.

Affordable Housing Initiative

The Housing Authority was awarded 4% LIHTC funding in June 2014 to construct twenty-five one-bedroom apartments for homeless Veterans participating in the VASH program. Construction was completed in April 2016.

In August 2014, the Housing Authority was approved to participate in HUD's Rental Assistance Demonstration (RAD) program that allows the Housing Authority's public housing operating subsidies to be converted to Project-Based Housing Choice Vouchers with a long-term contract rent that will support the Housing Authority's plans to apply for Low-Income Housing Tax Credits to renovate all 717 units of its public housing stock.

Between 2015 and 2017, the Housing Authority was awarded four 4% Low-Income Housing Tax Credit (LIHTC) funding and one 9% LIHTC award by the Missouri Housing Development Corporation (MHDC) to renovate 597 units of Public Housing units split into five projects. As of December 31, 2019, all 597 of these units have been restored including a geothermal system installed at Oak Towers, a 147-unit high-rise.

There were no pending lawsuits or fair housing complaints at the end of FY2020.

FINANCIAL CONTACT

The individual to be contacted regarding this report is Mary Harvey at 573-554-7003. Specific requests may be submitted to the Housing Authority of Columbia, Missouri at 201 Switzler St, Columbia, MO 65203

HOUSING AUTHORITY OF THE CITY OF COLUMBIA, MISSOURI

STATEMENT OF NET POSITION

December 31, 2020

Assets

Current Assets

Cash and cash equivalents	\$ 3,485,231
Accounts receivable - grants	156,974
Accounts receivable - other	30,745
Tenant accounts receivable	42,837
Allowance for doubtful accounts	(31,877)
Prepaid expenses	352,306
Inventory	26,576
Total Current Assets	4,062,792

Restricted Assets

Cash and cash equivalents	3,584,186
Investments	1,023,201
Total Restricted Cash And Investments	4,607,387

Capital Assets

Land	1,539,832
Buildings and building improvements	79,812,502
Furniture and fixtures	2,170,463
Construction in progress	91,558
	83,614,355
Less: Accumulated depreciation	34,016,767
Net Capital Assets	49,597,588

Other Assets

Tax credit fees, net	915,865
Total Assets	\$ 59,183,632

Liabilities And Net Position

Current Liabilities

Accounts payable	\$ 287,104
Accrued wages and payroll taxes	106,277
Accrued compensated absences	102,370
Accrued interest payable	58,751
Tenant security deposits	289,115
Unearned revenue	376,963
Current portion of capital debt	196,957
Paycheck Protection Program Loan	79,737
FSS escrow liability and other	24,157
Total Current Liabilities	1,521,431

Noncurrent Liabilities

Long-term capital debt	12,375,446
Paycheck Protection Program Loan	46,563
FSS escrow liability	218,067
Accrued compensated absences	68,248
Total Noncurrent Liabilities	12,708,324
Total Liabilities	14,229,755

Net Position

Net investment in capital assets	37,025,185
Restricted for other purposes	3,699,318
Unrestricted	4,229,374
Total Net Position	44,953,877
Total Liabilities And Net Position	\$ 59,183,632

HOUSING AUTHORITY OF THE CITY OF COLUMBIA, MISSOURI

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION

For The Year Ended December 31, 2020

Operating Revenues	
Rent and other tenant revenue	\$ 2,001,519
Operating grants	11,402,459
Other revenue	1,209,670
Total Operating Revenues	<u>14,613,648</u>
Operating Expenses	
Administrative	2,414,418
Tenant services	1,446,834
Utilities	599,508
Maintenance and operations	1,262,255
Protective services	195,573
General expense	878,978
Housing assistance payments	7,201,446
Depreciation and amortization	2,362,009
Total Operating Expenses	<u>16,361,021</u>
Operating Loss	<u>(1,747,373)</u>
Non-Operating Revenues (Expenses)	
Investment income	53,051
Gain on disposition of capital assets	13,066
Interest expense	(415,858)
Total Non-Operating Expenses	<u>(349,741)</u>
Loss Before Capital Contributions	(2,097,114)
Capital Contributions - From Limited Partners	<u>9,075,449</u>
Change In Net Position	6,978,335
Net Position - Beginning Of Year	<u>37,975,542</u>
Net Position - End Of Year	<u>\$ 44,953,877</u>

HOUSING AUTHORITY OF THE CITY OF COLUMBIA, MISSOURI

STATEMENT OF CASH FLOWS For The Year Ended December 31, 2020

Cash Flows From Operating Activities	
Received from tenants	\$ 2,353,872
Received from grants	11,378,554
Received from other sources	1,192,207
Paid for salaries and benefits	(3,992,032)
Payments to tenants for housing assistance	(7,201,446)
Paid to vendors and landlords	(3,679,842)
Net Cash Provided By Operating Activities	<u>51,313</u>
Cash Flows From Capital And Related Financing Activities	
Purchase of capital assets	(292,970)
Proceeds from the sale of capital assets	18,856
Proceeds from PPP loan	126,300
Proceeds from the issuance of capital debt	229,906
Principal and interest paid on capital debt	(9,239,957)
Contributions from limited partners (capital-related)	9,075,449
Net Cash Used In Capital And Related Financing Activities	<u>(82,416)</u>
Cash Flows From Investing Activities	
Proceeds from the sale of investments	506,274
Interest earned on cash and investments	53,051
Net Cash Provided By Investing Activities	<u>559,325</u>
Net Increase In Cash And Cash Equivalents	528,222
Cash And Cash Equivalents - Beginning Of Period	<u>6,541,195</u>
Cash And Cash Equivalents - End Of Period	<u>\$ 7,069,417</u>
Reconciliation Of Operating Income To Net Cash From Operating Activities	
Operating loss	\$ (1,747,373)
Adjustments to reconcile operating income (loss) to net cash from operating activities:	
Depreciation and amortization	2,362,009
Changes in assets and liabilities:	
Tenant accounts receivable	(8,456)
Accounts receivable/payable - grants	(23,905)
Other accounts receivable	122,655
Prepaid costs and inventory	(130,147)
Accounts payable - operating	(810,625)
Accrued expenses	287,155
Net Cash Provided By Operating Activities	<u>\$ 51,313</u>

HOUSING AUTHORITY OF THE CITY OF COLUMBIA, MISSOURI

NOTES TO FINANCIAL STATEMENTS

December 31, 2020

1. Summary Of Significant Accounting Policies

Basis Of Presentation

The financial statements of the Housing Authority of the City of Columbia, Missouri (Authority) have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to government units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The Authority is a Special Purpose Government engaged only in business-type activities and therefore, presents only the financial statements required for the enterprise fund, in accordance with GASB Statement No. 34, *Basic Financial Statements and Management's Discussion and Analysis for State and Local Governments*.

The Authority has multiple programs, which are accounted for in one enterprise fund, which is presented as such in the basic financial statements.

Measurement Focus And Basis Of Accounting

The basic financial statements of the Authority have been prepared using the economic resource measurement focus and the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America.

Revenues, expenses, gains, losses, assets, liabilities and deferred inflows and outflows from exchange and exchange-like transactions are recognized when the exchange transaction takes place, while those from government-mandated nonexchange transactions (principally federal grants) are recognized when all applicable eligibility requirements are met. Internal activity and balances are eliminated in preparation of the financial statements unless they relate to services provided and used internally. The Authority first applies restricted net position when an expense or outlay is incurred for purposes for which both restricted and unrestricted net position are available.

Enterprise funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with an Enterprise fund's principal ongoing operations.

These financial statements do not contain material inter-program balances, revenues or expenses for internal activity. The Authority's policy is to eliminate any material interprogram balances, revenues and expenses for these financial statements.

Cash And Cash Equivalentents

Cash and cash equivalentents include all highly liquid investments with an initial maturity of three months or less.

HOUSING AUTHORITY OF THE CITY OF COLUMBIA, MISSOURI

Notes To Financial Statements (*Continued*)

Investments

The Authority accounts for its investments at fair value and categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs. At December 31, 2020, the Authority's investments were held in money market mutual funds, which are classified as Level 1 investments, and repurchase agreements, which are classified as Level 2 investments.

Accounts Receivable

Grants receivable consist of grant revenue proceeds due from HUD and other various grantor agencies. Tenant accounts receivable are rental revenues and other miscellaneous proceeds due from tenants. Other accounts receivable consist primarily of construction advances due from affiliates and other miscellaneous receivables. All receivables are carried and reported at the amounts considered by management to be collectible.

An allowance for doubtful accounts based on management's assessment of credit history with tenants having outstanding balances and current relationships with them has been established.

Prepaid Items And Inventory

Prepaid Items and Inventory consist of payments made to vendors for services and materials that will benefit future periods.

Paycheck Protection Program Loan

The Authority has a loan that is part of the Paycheck Protection Program (PPP) established under the Coronavirus Aid, Relief, and Economic Security Act (CARES Act) and administered by the U.S. Small Business Administration (SBA). In accordance with the requirements of the CARES Act, the Authority expects to use the proceeds from the loan exclusively for qualified expenses under the PPP, including payroll costs, mortgage interest, rent and utility costs, as further detailed in the CARES Act and applicable guidance issued by the SBA. The Authority considers the PPP loan to be debt, subject to the provisions of GASB Statement No 70, *Accounting and Financial Reporting for Nonexchange Financial Guarantees*.

The loan will remain recorded as a liability until either (1) the loan is, in part or wholly, forgiven and the debtor has been legally released or (2) the debtor pays off the loan to the creditor. Once the loan is, in part or wholly, forgiven and legal release is received, CHALIS will reduce the liability by the amount forgiven and record an inflow of resources. CHALIS has applied for forgiveness of all principal and interest, in an amount equal to the sum of qualified expenses under the PPP incurred during the 24 weeks following initial disbursement. The lender of the PPP loan has recommended full forgiveness of the debt to the SBA.

HOUSING AUTHORITY OF THE CITY OF COLUMBIA, MISSOURI

Notes To Financial Statements (*Continued*)

Unearned Revenue

The Authority recognizes revenues as earned. Funds received before the Authority is eligible to apply them are recorded as a liability under Unearned Revenue.

FSS Escrow Liability

The Family Self Sufficiency (FSS) program is a voluntary 5-year program whereby the program participant meets with an FSS coordinator who assists them working towards self-sufficiency. The participant's current earned income at enrollment is used to determine any increases in the participant's earned income. If the participant's earned income increases, the participant's portion of the rent increases, and the difference in the rent paid by the participant is deposited into an escrow account. Partial distributions can be made during this time to remove obstacles to success in completing goals. If the participant successfully completes the program, they receive a full distribution of their escrow account balance.

The escrowed funds are deposited in an interest-bearing bank account and interest income is allocated monthly to each escrow balance based on its percentage of the total.

The Authority has two cash and two liability accounts for this program - one for public housing participants and one for Housing Voucher participants. At December 31, 2020, the balances are \$6,999 and \$218,067, respectively.

Capital Assets

Property and equipment are recorded at cost. Donated property and equipment are recorded at acquisition value. Depreciation is computed using the straight-line method over the estimated useful lives of the assets. The costs of maintenance and repairs are expensed, while significant renewals and betterments are capitalized. Small dollar value minor equipment items are expensed. Depreciation on assets has been expensed in the statement of income and expenses. Estimated useful lives are as follows:

Buildings and improvements	15 - 40 years
Furniture and fixtures	3 - 10 years

Indirect Costs

Direct costs are charged to the Authority's applicable programs. The Authority charges indirect costs to its Central Office Cost Center, and charges the programs management fees based on fee rates provided by the Department of Housing and Urban Development.

Budgetary Control

The Authority maintains budgetary controls over its enterprise fund, as required by the Budget and Fiscal Control Act and the terms of the Authority's Annual Contributions Contract with HUD. An annual budget is adopted for its enterprise fund, except for the Authority's Capital Fund Grant Program. A multi-year budget is adopted for each Capital Grant within the Capital Fund Grant Program. The annual budget was prepared on the accrual basis of accounting.

HOUSING AUTHORITY OF THE CITY OF COLUMBIA, MISSOURI

Notes To Financial Statements (*Continued*)

Capital Contributions

Capital contributions to the Authority from HUD represent government grants and other aid used to fund capital projects. Capital contributions from HUD are recognized as revenue when the expenditure is made and the amount becomes subject to claim for reimbursement. Capital contributions from limited partners represent contributions from investors to fund capital projects of the blended component units (Note 2).

Significant Estimates

These financial statements are prepared in accordance with generally accepted accounting principles. The financial statements include some amounts that are based on management's best estimates and judgments. The most significant estimates relate to depreciation and useful lives, and inventory and accounts receivable valuations. These estimates may be adjusted as more current information becomes available, and any adjustment could be significant.

Subsequent Events

Management has evaluated subsequent events through the date the financial statements were available for issue, which is the date of the Independent Auditors' report.

2. Financial Reporting Entity

The Authority was established by the City Council of the City of Columbia pursuant to the laws of the State of Missouri to transact business and to have powers as defined therein. The Authority was created for the purpose of providing safe and sanitary housing for the low-income citizens of the City of Columbia. The Authority's Board of Commissioners are appointed by the City's Mayor. However, the Authority has complete legislative and administrative authority and it recruits and employs its own personnel. The Authority adopts a budget that is approved by the Board of Commissioners. Subsidies for operations are received primarily from HUD. The Authority has substantial legal authority to control its affairs without local government approval; therefore, all operations of the Authority are a separate reporting entity as reflected in this report. The Authority is responsible for its debts and is entitled to surpluses.

In determining how to define the reporting entity, management has considered all potential component units. The decision to include a component unit in the reporting entity was made by applying the criteria set forth in Statement No. 14 (amended), of the Governmental Accounting Standards Board: *The Financial Reporting Entity*, Statement No. 39: *Determining Whether Certain Organizations are Component Units*, and Statement No. 61: *The Financial Reporting Entity: Omnibus*. These criteria include manifestation of oversight responsibility including financial accountability, appointment of a voting majority, imposition of will, financial benefit to or burden on a primary organization, financial accountability as a result of fiscal dependency, potential for dual inclusion, and organizations included in the reporting entity although the primary organization is not financially accountable. Based upon the application of these criteria, the reporting entity includes the following blended component units:

HOUSING AUTHORITY OF THE CITY OF COLUMBIA, MISSOURI

Notes To Financial Statements *(Continued)*

CHA Low-Income Services, Incorporated (CHALIS) is a not-for-profit corporation, incorporated under the laws of the State of Missouri in April 2003. CHALIS was established to expand services to residents of the Authority and other low-income persons in Columbia and Boone County, Missouri. The Directors of CHALIS are the same individuals who serve on the Board of Commissioners for the Authority. Because it provides services that exclusively, or almost exclusively benefit the Authority, its financial balances and transactions are combined (blended) with those of the Authority for financial reporting purposes. This component unit's financial position and current year activity is reported in the accompanying schedules in the Child and Adult Care Food Program, Summer Food Service, Community Learning Center, and Blended Component Units (Non-Federal) columns. The organization's year end is December 31. CHALIS does not issue separate financial statements.

Columbia Community Housing Trust (CCHT) was incorporated under the laws of the State of Missouri in September 2013 as a not-for-profit corporation to manage property donated by the City of Columbia to be used as low-income rental property. The Directors of CCHT are the same individuals who serve as the Board of Commissioners for the Authority. Because it provides services that exclusively, or almost exclusively benefit the Authority, its financial balances and transactions are combined (blended) with those of the Authority for financial reporting purposes. This component unit's financial position and current year activity is reported in the accompanying schedules in the Blended Component Units (Non-Federal) column. The organization's year end is December 31. CCHT does not issue separate financial statements.

CHA Affordable Housing Development LLC (CHADEV) was incorporated under the laws of the State of Missouri as a not-for-profit corporation as an instrumentality of the Authority to develop low-income dwelling property in the City of Columbia. The Directors of CHADEV are the same individuals who serve as the Board of Commissioners for the Authority. Because it provides services that exclusively, or almost exclusively benefit the Authority, its financial balances and transactions are combined (blended) with those of the Authority for financial reporting purposes. This component unit's financial position and current year activity is reported in the accompanying schedules in the Blended Component Units (Non-Federal) column. The organization's year end is December 31. CHADEV does not issue separate financial statements.

HOUSING AUTHORITY OF THE CITY OF COLUMBIA, MISSOURI

Notes To Financial Statements *(Continued)*

Mid-Missouri Veterans Housing Development Group, LP (MMVHDG) is a mixed finance partnership formed for the purpose of rehabilitating, owning and administering a low-income apartment complex for veterans in the City of Columbia. MMVHDG has a December 31 year end and issues a separate financial statement. Governance is substantially the same because the Authority has a 100% interest in the general partner which is responsible for all operational, managerial and governance decisions. The Authority also has a financial burden according to clauses in the partnership agreement as well as fiscal responsibility for MMVHDG. MMVHDG also provides services that exclusively or almost exclusively benefit the Authority by providing housing to Authority participants through the Project-Based Voucher program. Therefore, its financial balances and transactions are combined (blended) with those of the Authority for financial reporting purposes and are included in the accompanying financial data schedules in the Blended Component Units (Non-Federal) column.

Bear Creek Housing Development Group, LP (BCHDG) is a mixed finance partnership formed for the purpose of rehabilitating, owning and administering a low-income apartment complex for citizens in the City of Columbia. The apartment complex was constructed through the U.S. Department of Housing and Urban (HUD) Rental Assistance Demonstration (RAD) program, which shifted units from the public housing program to the Section 8 program. BCHDG has a December 31 year end and issues a separate financial statement. Governance is substantially the same because the Authority has a 100% interest in the general partner which is responsible for all operational, managerial and governance decisions. The Authority also has a financial burden according to clauses in the partnership agreement as well as fiscal responsibility for BCHDG. BCHDG also provides services that exclusively or almost exclusively benefit the Authority by providing housing to Authority participants through the RAD program. Therefore, its financial balances and transactions are combined (blended) with those of the Authority for financial reporting purposes and are included in the accompanying financial data schedules in the Blended Component Units (Non-Federal) column.

Stuart Parker Housing Development Group, LP (SPHDG) is a mixed finance partnership formed for the purpose of rehabilitating, owning and administering a low-income apartment complex for citizens in the City of Columbia. The apartment complex was constructed through the U.S. Department of Housing and Urban (HUD) Rental Assistance Demonstration (RAD) program, which shifted units from the public housing program to the Section 8 program. SPHDG has a December 31 year end and issues a separate financial statement. Governance is substantially the same because the Authority has a 100% interest in the general partner which is responsible for all operational, managerial and governance decisions. The Authority also has a financial burden according to clauses in the partnership agreement as well as fiscal responsibility for SPHDG. SPHDG also provides services that exclusively or almost exclusively benefit the Authority by providing housing to Authority participants through the RAD program. Therefore, its financial balances and transactions are combined (blended) with those of the Authority for financial reporting purposes and are included in the accompanying financial data schedules in the Blended Component Units (Non-Federal) column.

HOUSING AUTHORITY OF THE CITY OF COLUMBIA, MISSOURI

Notes To Financial Statements (*Continued*)

Oak Towers Housing Development Group, LP (OTHDG) is a mixed finance partnership formed for the purpose of rehabilitating, owning and administering a low-income apartment complex for citizens in the City of Columbia. The apartment complex was constructed through the U.S. Department of Housing and Urban (HUD) Rental Assistance Demonstration (RAD) program, which shifted units from the public housing program to the Section 8 program. OTHDG has a December 31 year end and issues a separate financial statement. Governance is substantially the same because the Authority has a 100% interest in the general partner which is responsible for all operational, managerial and governance decisions. The Authority also has a financial burden according to clauses in the partnership agreement as well as fiscal responsibility for OTHDG. OTHDG also provides services that exclusively, or almost exclusively benefit the Authority by providing housing to Authority participants through the RAD program. Therefore, its financial balances and transactions are combined (blended) with those of the Authority for financial reporting purposes and are included in the accompanying financial data schedules in the Blended Component Units (Non-Federal) column.

Bryant Walkway Housing Development Group, LP (BWHDG) is a mixed finance partnership formed for the purpose of rehabilitating, owning and administering a low-income apartment complex for citizens in the City of Columbia. The apartment complex was constructed through the U.S. Department of Housing and Urban (HUD) Rental Assistance Demonstration (RAD) program, which shifted units from the public housing program to the Section 8 program. BWHDG has a December 31 year end and issues a separate financial statement. Governance is substantially the same because the Authority has a 100% interest in the general partner which is responsible for all operational, managerial and governance decisions. The Authority also has a financial burden according to clauses in the partnership agreement as well as fiscal responsibility for BWHDG. BWHDG also provides services that exclusively, or almost exclusively benefit the Authority by providing housing to Authority participants through the RAD program. Therefore, its financial balances and transactions are combined (blended) with those of the Authority for financial reporting purposes and are included in the accompanying financial data schedules in the Blended Component Units (Non-Federal) column.

Bryant Walkway II Housing Development Group, LP (BWHDG II) is a mixed finance partnership formed for the purpose of rehabilitating, owning and administering a low-income apartment complex for citizens in the City of Columbia. The apartment complex was constructed through the U.S. Department of Housing and Urban (HUD) Rental Assistance Demonstration (RAD) program, which shifted units from the public housing program to the Section 8 program. BWHDG II has a December 31 year end and issues a separate financial statement. Governance is substantially the same because the Authority has a 100% interest in the general partner which is responsible for all operational, managerial and governance decisions. The Authority also has a financial burden according to clauses in the partnership agreement as well as fiscal responsibility for BWHDG II. BWHDG II also provides services that exclusively, or almost exclusively benefit the Authority by providing housing to Authority participants through the RAD program. Therefore, its financial balances and transactions are combined (blended) with those of the Authority for financial reporting purposes and are included in the accompanying financial data schedules in the Blended Component Units (Non-Federal) column.

HOUSING AUTHORITY OF THE CITY OF COLUMBIA, MISSOURI

Notes To Financial Statements (Continued)

Other component units consist of various related organizations with net assets and liabilities amounting to \$2,222,677 and are also reported in the accompanying schedules in the Blended Component Units (Non-Federal) column.

3. Cash, Cash Equivalents And Investments

Cash And Cash Equivalents

The Authority's cash and cash equivalents consist of cash held in interest bearing checking and money market accounts with varying interest rates up to .5%. For deposits, custodial credit risk is the risk that in the event of bank failure, the Authority's deposits may not be returned to it. Protection of the Authority's deposits is provided by the Federal Deposit Insurance Corporation (FDIC) and by eligible securities pledged by financial institutions. As of December 31, 2020, the Authority's bank balances were entirely insured by the FDIC or collateralized with securities held by the bank in the name of the Authority.

Investments

The Authority does not have a formal investment policy and instead adheres to guidance provided by HUD for approved investment instruments and how to monitor and manage invested funds. HUD requires housing authorities to invest excess funds in obligations of the United States government, certificates of deposit or any other federally-insured investments.

A summary of investments, maturities and credit risk as of December 31, 2020 is as follows:

<u>Investment</u>	<u>Carrying Value</u>	<u>Fair Value</u>	<u>Less Than One Year</u>	<u>Credit Risk</u>
Money market mutual funds	\$ 318,542	\$ 318,542	\$ 318,542	AAA-mf/Aaa
Repurchase agreements	704,659	704,659	704,659	Not rated
	<u>\$ 1,023,201</u>	<u>\$ 1,023,201</u>	<u>\$ 1,023,201</u>	

Credit Risk

Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. HUD's Investment Policy does not specifically address this risk.

Interest Rate Risk

Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. Investments held for longer periods are subject to increased risk of adverse interest rate changes. HUD investment policy states that funds in excess of insured amounts should be invested in securities that mature in one year or less. Operating reserves may be invested in securities up to 3 years to reduce the impact of interest rate volatility. Investments in securities must be capable of being liquidated on one day's notice.

HOUSING AUTHORITY OF THE CITY OF COLUMBIA, MISSOURI

Notes To Financial Statements (*Continued*)

Concentration Of Credit Risk

Concentration of credit risk is the risk of loss attributed to the magnitude of the Authority's investment in a single issuer. HUD's Investment Policy does not specifically address this risk.

Custodial Credit Risk

For investments, custodial credit risk is the risk that in the event of the failure of the counterparty to a transaction, the Authority will not be able to recover the value of the investments or collateral securities that are in the possession of an outside party. HUD's Investment Policy states for invested securities with depository or reporting dealers selling securities, the Authority must receive written representation that the investing entity has not received any adverse financial report from a credit reporting agency or state and federal regulatory agency. The Authority is to also limit credit risk by adherence to the list of HUD permitted investments, which are backed by the full faith and credit of or a guarantee of principal and interest by the U.S. Government.

The Authority had no realized gains or losses on the sale of investments. The calculation of realized gains or losses is independent of a calculation of the net change in the fair value of investments.

4. Commitments and Contingencies

The Authority had no significant Outstanding Contractual Commitments as of December 31, 2020.

Grant amounts received or receivable are subject to audit and adjustment by grantor agencies. If expenses are disallowed as a result of these audits, the claims for reimbursement to the grantor agency would become a liability of the Authority. In the opinion of management, any such adjustments would not be significant.

On March 11, 2020, the World Health Organization ("WHO") recognized COVID-19 as a global pandemic, prompting many local governments to implement preventative or protective measures, such as business restrictions, temporary store closures, and wide-sweeping quarantines and stay-at-home orders. In response to COVID-19, the Authority's employees temporarily worked remotely to continue to provide services. This closure is consistent with local regulatory standards. Overall, the pandemic did not have a material adverse impact on the Authority's operating revenues for 2020 due to the fact that the main source of funding comes from HUD grants and subsidies. The Authority is monitoring the status of COVID-19, and regularly reassessing plans and procedures.

5. Risk Management

The Authority is exposed to various risks of losses related to torts; thefts of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The Authority carries commercial insurance for all risks of loss, including workman's compensation and employee health and accident insurance. The Housing Authority has not had any significant reductions in insurance coverage or any claims not reimbursed.

6. Concentration Of Risk

The Authority receives most of its funding from HUD. These funds and grants are subject to modification by HUD depending on the availability of funding.

7. Retirement And Deferred Compensation Plans

CHA provides a defined contribution retirement plan (DC Plan) with the options of a salary deferral contribution and/or roth contribution for regular employees. The DC Plan is administered by OneAmerica. In a defined contribution plan, benefits depend solely on amounts contributed to the plan plus investment earnings. Enrollment in the DC Plan is automatic at the next enrollment period upon completion of six months of employment for all full time employees age 21 and over, unless the employee selects the option to not enroll. Enrollment in the DC Plan is automatic for part-time employees age 21 and over at the next enrollment period after 1,000 hours of service within the first year of employment or at the next enrollment period after 1,000 hours of service within a calendar year starting with the first year after employment, unless the employee selects the option to not enroll.

An employee may contribute up to the maximum allowed under IRS regulations of his or her gross wages as a salary deferral contribution and/or roth contribution. The Authority contributes to the DC Plan, on behalf of each participant and for each payroll period, an amount equal to one hundred fifty percent (150%) of the amount contributed by such participant as a salary deferral contribution and/or roth contribution under the Columbia Housing Authority Deferred Compensation Plan (the Plan). In applying this matching contribution formula, however, any salary deferral and/or roth contributions in excess of four percent (4%) of a participant's compensation shall be disregarded. Any such "Matching Contribution" shall be allocated to the participant's Matching Contribution Account. Employees shall be 100% vested at the time of their enrollment in the Plan. Enrollment in the Plan occurs during the months of January and July of each calendar year. Participant loans are permitted in accordance with the IRS definition of a financial hardship and Plan policies and the approval of the Trustees.

In 2020, the Authority made the required contributions to the Plans in the amount of \$126,855 and employees contributed \$123,682. There were no significant liabilities due to the plans outstanding at December 31, 2020.

HOUSING AUTHORITY OF THE CITY OF COLUMBIA, MISSOURI

Notes To Financial Statements (Continued)

8. Paycheck Protection Plan Loan

In April 2020, CHALIS received proceeds of \$126,300 under a promissory note pursuant to the PPP established under the CARES Act and administered by the SBA. Loan payments are deferred for the first ten months after the end of the measurement period. After that, the loan and interest must be paid back over a period of 8 months, if the loan is not forgiven under the terms of the PPP. The loan bears interest at a fixed rate of 1% and may be prepaid at any time prior to the maturity date of April 20, 2022, without penalty. The loan contains customary provisions related to events of default, including, among others, failure to make payments, bankruptcy, breaches of representations, significant changes in ownership, and material adverse effects. The occurrence of an event of default may result in the collection of the borrowed amount plus accrued interest.

On the first payment date and each month thereafter until the second anniversary of the date of the loan, monthly principal and interest payments of \$11,665 are due. A final payment of unpaid principal plus accrued interest is due at maturity in April 2022.

CHALIS has applied for 100% forgiveness of all principal and interest, in an amount equal to the sum of qualified expenses under the PPP incurred up to 24 weeks following initial disbursement. Notwithstanding CHALIS' expected eligibility for forgiveness, no assurance can be given that CHALIS will obtain forgiveness of all or any portion of the amounts due.

The scheduled maturities of the loan at December 31, 2020 are as follows:

<u>Year</u>	<u>Amount</u>
2021	\$ 79,737
2022	46,563
	<u>\$ 126,300</u>

9. Restricted Cash And Investments

The Authority's restricted cash consists of the following as of the end of the year:

Replacement and repair reserve	\$ 1,268,487
Other escrow holdings	<u>3,338,900</u>
	<u>\$ 4,607,387</u>

10. Inter-Program Balances

The Authority manages several programs. Many charges, i.e., payroll, benefits, insurance, etc. are paid by the Authority and subsequently reimbursed by various funds. Additionally, the Authority's Business Activities Program has advanced funds to the Limited Partnerships to partially finance construction and renovation activity under executed promissory notes. Balances due for such advances are reflected in the Schedule of Assets, Liabilities and Net Position by Program, but are eliminated in the Authority's Statement of Net Position.

HOUSING AUTHORITY OF THE CITY OF COLUMBIA, MISSOURI

Notes To Financial Statements (Continued)

Inter-program balances at December 31, 2020 consisted of the following:

Current Receivables (Payables)	
Central Office Cost Center	\$ 174,418
Continuum of Care Program	(4)
Child and Adult Care Food Program (CHALIS)	(6,893)
PIH Family Self Sufficiency Program	(277)
CHA Business Activities	33,654
Twenty-First Century Community Learning Centers	(35,463)
Section 8 Housing Choice Voucher Program	(9,074)
CHALIS Non-Federal	(60,836)
CCHT	(80)
Capital Fund	(366)
General Partner	(14,084)
Public Housing	(3,176)
TBRA	(31)
Mid-Missouri Veterans Housing Development Group, LP	(1,347)
Bear Creek Housing Development Group, LP	(20,584)
Stuart Parker Housing Development Group, LP	(9,269)
Oak Towers Housing Development Group LP	(23,180)
Bryant Walkway Housing Development Group LP	(21,881)
Bryant Walkway II Housing Development Group LP	(1,527)
	<hr/>
	\$ —
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Current Notes Receivable (Payable)	
Business Activities	\$ 174,932
Mid-Missouri Veterans Housing Development Group, LP	(10,693)
Bear Creek Housing Development Group, LP	(37,094)
Stuart Parker Housing Development Group, LP	(65,000)
Oak Towers Housing Development Group LP	(57,017)
Bryant Walkway II Housing Development Group LP	—
Bryant Walkway Housing Development Group LP	(5,128)
	<hr/>
	\$ —
	<hr/> <hr/>
Non-Current Notes Receivable (Payable)	
Business Activities	\$ 30,509,236
Mid-Missouri Veterans Housing Development Group, LP	(804,282)
Bear Creek Housing Development Group, LP	(5,104,646)
Stuart Parker Housing Development Group, LP	(13,986,158)
Oak Towers Housing Development Group LP	(7,221,082)
Bryant Walkway Housing Development Group LP	(1,291,133)
Bryant Walkway II Housing Development Group LP	(2,101,935)
	<hr/>
	\$ —
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HOUSING AUTHORITY OF THE CITY OF COLUMBIA, MISSOURI

Notes To Financial Statements (Continued)

11. Capital Assets

Summaries of capital asset balances and activity at December 31, 2020 are as follows:

	Central Office	Resident Opportunity	Public Housing	Business Activities
Land	\$ 253,694	\$ —	\$ 507,229	\$ —
Building and improvements	—	7,699	7,317,592	—
Furniture and equipment	119,162	6,218	464,246	67,475
Construction in process	—	—	—	91,558
Less: Accumulated depreciation	(119,162)	(13,147)	(6,504,358)	(14,816)
Total Capital Assets	\$ 253,694	\$ 770	\$ 1,784,709	\$ 144,217

	Housing Choice Vouchers	Blended Component Units	Elimination Of Gain On Transfer	Total
Land	\$ —	\$ 3,589,696	\$ (2,810,787)	\$ 1,539,832
Building and improvements	—	63,917,353	8,569,858	79,812,502
Furniture and equipment	44,500	1,093,602	375,260	2,170,463
Construction in process	—	—	—	91,558
Less: Accumulated depreciation	(38,592)	(7,284,037)	(20,042,655)	(34,016,767)
Total Capital Assets	\$ 5,908	\$ 61,316,614	\$ (13,908,324)	\$ 49,597,588

	December 31, 2019 Balance	Additions	Transfers And Deletions	December 31, 2020 Balance
Land	\$ 1,539,832	\$ —	\$ —	\$ 1,539,832
Construction in process	4,438	87,120	—	91,558
Total Assets Not Being Depreciated	1,544,270	87,120	—	1,631,390
Buildings and improvements	79,760,505	51,997	—	79,812,502
Furniture and equipment	2,124,348	148,855	(102,740)	2,170,463
Total Capital Assets	83,429,123	287,972	(102,740)	83,614,355
Less: Accumulated Depreciation	(31,840,181)	(2,278,536)	101,950	(34,016,767)
Net Book Value	\$ 51,588,942	\$ (1,990,564)	\$ (790)	\$ 49,597,588

HOUSING AUTHORITY OF THE CITY OF COLUMBIA, MISSOURI

Notes To Financial Statements (Continued)

12. Long-Term Liabilities

On November 19, 2007, CHALIS received a construction loan from the Missouri Housing Development Commission for construction of the McBaine Townhomes project. The loan allowed maximum borrowings of \$669,000. Construction was completed during the year ended September 30, 2009, and \$696,504 has been capitalized for the project. The loan is secured with the constructed property. Upon construction completion, the loan converted to a long term loan that has a 0% interest rate and no payments required during its 20 year term. The loan is fully dischargeable upon maturity if the terms and covenants set forth in the loan agreement are met. As of December 31, 2020, the outstanding balance of the loan agreement was \$669,000.

In May of 2011, the Authority entered into a \$1,973,344 equipment lease purchase loan agreement with Central Bank of Boone County to finance energy performance improvements in various Public Housing properties. Varying principal and interest payments are due monthly and commenced in July of 2012. The loan bears interest at 3.96% and monthly payments during 2020 were \$2,343. The loan is secured with a leasehold interest in the improvements and will mature in December of 2026. Interest incurred and expensed during 2020 was \$6,661. As of December 31, 2020, the outstanding balance of the loan agreement was \$154,946. Future debt service requirements are as follows:

<u>Year</u>	<u>Principal</u>	<u>Interest</u>
2021	\$ 22,024	\$ 5,740
2022	23,477	4,841
2023	25,001	3,884
2024	26,597	2,866
2025	28,270	1,782
Thereafter	29,577	631
<u>Total</u>	<u>\$ 154,946</u>	<u>\$ 19,744</u>

In May of 2015, the Authority issued bonds through UMB Bank (the Trustee), in the amounts of \$350,000 (Series A) and \$2,050,000 (Series B) for the purpose of loaning the funds to Mid-Missouri Veterans Housing Development Group, LP (MMVHDG - a blended component unit of the Authority) to partially finance the renovation of an apartment complex for veterans in Columbia. The bonds bear interest at 2.30%. Interest payments are payable monthly and the bonds mature in May of 2033 (Series A) and May of 2017 (Series B). MMVHDG paid off the Series B bonds during 2017. The bonds are ultimately secured with a Deed of Trust on the applicable property issued by MMVHDG for the benefit of the Trustee. Interest incurred and expensed during 2020 was \$9,347. The Series A bonds were converted to long-term debt during the period beginning October 1, 2016 and ended December 31, 2017 prior to their maturity. The balance outstanding on the Series A bonds was \$314,975 at December 31, 2020.

HOUSING AUTHORITY OF THE CITY OF COLUMBIA, MISSOURI

Notes To Financial Statements *(Continued)*

Future debt service requirements are as follows:

<u>Year</u>	<u>Principal</u>	<u>Interest</u>
2021	\$ 10,693	\$ 9,039
2022	11,009	8,723
2023	11,334	8,398
2024	11,646	8,086
2025	12,013	7,719
Thereafter	258,280	45,567
<u>Total</u>	<u>\$ 314,975</u>	<u>\$ 87,532</u>

In May of 2015, the Authority entered into an Affordable Housing Program loan agreement with Federal Home Loan Bank in the amount of \$500,000 to fund a loan the Authority made to Mid-Missouri Veterans Housing Development Group, LP, to partially finance the rehabilitation of an apartment complex for veterans. The agreement is mortgaged with an assigned security interest in the applicable property, matures in May of 2047 and will not bear interest as long as the Affordable Housing Program loan criteria are satisfied. The Authority's principal obligations under the agreement are limited to principal payments received by the Authority under the applicable loan made to MMVHDG. The outstanding principal balance on the loan as of December 31, 2020 was \$500,000.

In December of 2015, Stuart Parker Housing Development Group, LP issued a non-interest bearing HOME Financing Program promissory note to the City of Columbia in the amount of \$251,750 to partially finance the rehabilitation of an apartment complex for low-income citizens of Columbia. The note is mortgaged with an assigned security interest in the applicable property and matures in December of 2060. The outstanding principal balance on the loan as of December 31, 2020 was \$251,750.

In December of 2015, the Authority entered into an Affordable Housing Program loan agreement with Federal Home Loan Bank in the amount of \$500,000 to fund a loan the Authority made to Stuart Parker Housing Development Group, LP, to partially finance the rehabilitation of an apartment complex for low-income citizens of Columbia. The agreement is mortgaged with an assigned security interest in the applicable property, matures in December of 2050 and accrues interest at 1% compounded annually. The Authority's principal obligations under the agreement are limited to principal payments received by the Authority under the applicable loan made to SPHDG. The outstanding principal balance on the loan as of December 31, 2020 was \$496,678. Accrued interest at December 31, 2020 was \$14,901.

HOUSING AUTHORITY OF THE CITY OF COLUMBIA, MISSOURI

Notes To Financial Statements (Continued)

In December of 2015, the Authority issued bonds through UMB Bank (the Trustee), in the amounts of \$4,300,000 (Series A) and \$9,200,000 (Series B) for the purpose of loaning the funds to Stuart Parker Housing Development Group, LP (SPHDG - a blended component unit of the Authority) to partially finance the renovation of an apartment complex for low-income citizens in Columbia. The bonds bear interest at 2.25% (Series A) and 1.49% (Series B). Interest payments are payable semi-annually starting in June 2018 and the bonds mature in December of 2050 (Series A). Authority management intends to refinance the Series B bonds with long-term debt prior to maturity. The bonds are ultimately secured with a Deed of Trust on the applicable property issued by SPHDG for the benefit of the Trustee. The Series B bonds were paid off in March 2018. Interest incurred during the fiscal year was \$202,076. The outstanding principal balance of the bonds was \$4,105,000 as of December 31, 2020. Future debt service requirements are as follows:

<u>Year</u>	<u>Principal</u>	<u>Interest</u>
2021	\$ 65,000	\$ 200,363
2022	70,000	198,413
2023	70,000	196,138
2024	75,000	193,688
2025	75,000	190,875
Thereafter	3,750,000	2,948,544
<u>Total</u>	<u>\$ 4,105,000</u>	<u>\$ 3,928,021</u>

In May of 2016, the Authority entered into an Affordable Housing Program loan agreement with Federal Home Loan Bank in the amount of \$500,000 to fund a loan the Authority made to Bear Creek Housing Development Group, LP (BCHDG - a blended component unit of the Authority), to partially finance the rehabilitation of an apartment complex for low-income citizens of Columbia. The agreement is mortgaged with an assigned security interest in the applicable property, matures in December of 2051 and accrues interest at 1% compounded annually. The Authority's principal obligations under the agreement are limited to principal payments received by the Authority under the applicable loan made to BCHDG. Accrued interest at December 31, 2020 was \$13,321. The outstanding principal balance on the loan as of December 31, 2020 was \$500,000.

In May of 2016, the Authority issued bonds through UMB Bank (the Trustee), in the amounts of \$1,350,000 (Series A) and \$3,400,000 (Series B) for the purpose of loaning the funds to Bear Creek Housing Development Group, LP (BCHDG - a blended component unit of the Authority) to partially finance the renovation of an apartment complex for low-income citizens in Columbia. The bonds bear interest at 2.09%. Interest payments are payable monthly starting in September 2018 and the bonds mature in May of 2036 (Series A). Authority management intends to refinance the Series B bonds with long-term debt prior to maturity. The bonds are ultimately secured with a Deed of Trust on the applicable property issued by BCHDG for the benefit of the Trustee. Interest incurred during 2020 was \$44,419. The Series B bonds were paid off in August 2018. The outstanding principal balance of the Series A bonds was \$1,268,420 as of December 31, 2020.

HOUSING AUTHORITY OF THE CITY OF COLUMBIA, MISSOURI

Notes To Financial Statements (Continued)

Future debt service requirements are as follows:

Year	Principal	Interest
2021	\$ 37,094	\$ 43,141
2022	38,390	41,845
2023	39,735	40,500
2024	40,747	39,488
2025	42,653	37,582
Thereafter	1,069,801	297,690
Total	\$ 1,268,420	\$ 500,246

In December of 2016, the Authority entered into an Affordable Housing Program loan agreement with Federal Home Loan Bank in the amount of \$500,000 to fund a loan the Authority made to Oak Towers Housing Development Group, LP (OTHDG - a blended component unit of the Authority), to partially finance the rehabilitation of an apartment complex for low-income citizens of Columbia. The agreement is mortgaged with an assigned security interest in the applicable property, matures in December of 2052 and accrues interest at 1% compounded annually and is due upon maturity. Interest incurred for 2020 was \$5,000. The Authority's principal obligations under the agreement are limited to principal payments received by the Authority under the applicable loan made to OTHDG and is also due upon maturity. The outstanding principal balance on the loan as of December 31, 2020 was \$500,000.

In December of 2016, the Authority issued bonds through UMB Bank, N.A (the Trustee), in the amount of \$2,150,000 (Series A) and \$5,850,000 (Series B) for the purpose of loaning the funds to Oak Towers Housing Development Group, LP (OTHDG - a blended component unit of the Authority) to partially finance the renovation of an apartment complex for low-income citizens in Columbia. The Series A bonds bear interest at 1.99% until the Rate Adjustment Date (maturity date of the Series B bonds, including extensions) and 3.40% on or after the Rate Adjustment Date. The Series B bonds bear interest at 1.99%. Interest payments are payable quarterly. The Series A bonds mature in December of 2036 and the Series B bonds were paid in full during 2019. The bonds are secured with a Deed of Trust on the applicable property issued by OTHDG for the benefit of the Trustee. Interest expense during 2020 was \$72,378, with monthly payments of principal and interest. The outstanding principal balance of the Series A bonds was \$2,068,372 as of December 31, 2020. Future debt service requirements are as follows:

Year	Principal	Interest
2021	\$ 57,017	\$ 70,403
2022	59,014	68,406
2023	61,081	66,339
2024	63,037	64,383
2025	65,427	61,993
Thereafter	1,762,796	512,132
Total	\$ 2,068,372	\$ 843,656

HOUSING AUTHORITY OF THE CITY OF COLUMBIA, MISSOURI

Notes To Financial Statements (*Continued*)

In November of 2017, the Authority issued bonds through UMB Bank, N.A (the Trustee), in the amount of \$2,800,000 for the purpose of loaning the funds to Bryant Walkway II Housing Development Group, LP (BWIIHDG - a blended component unit of the Authority) to partially finance the renovation of an apartment complex for low-income citizens in Columbia. The bonds bear interest at 2.29%. Interest payments are payable quarterly and the bonds were scheduled to mature in November of 2019, but received a one-time extension for a period of six months. The bonds are secured with a Deed of Trust on the applicable property issued by BWIIHDG for the benefit of the Trustee. Interest expense during 2020 was \$31,526. The bonds were fully paid off in March 2020.

Bryant Walkway II Housing Development Group LP, obtained financing on November 30, 2017 in the amount of \$100,000 from the City of Columbia. On October 24, 2018, the loan agreement was amended to increase the amount of the loan to \$200,000. The loan is non-interest bearing. No payments are due until January 1, 2038. Commencing from January 1, 2038 through December 1, 2049, annual payments equal to 45% of Net Available Cash Flow are payable. As of December 31, 2020, the balance of the Note was \$200,000.

In November of 2017, Bryant Walkway Housing Development Group, LP issued a HOME Financing Program promissory note to the Missouri Housing Development Corporation in the amount of \$500,000 to partially finance the rehabilitation of an apartment complex for low-income citizens of Columbia. Interest is 1% per annum during the term of construction, and 0% per annum beginning on the conversion date of December 1, 2019. During 2019, the HOME Loan was amended to increase the available amount to \$550,000 and to extend the construction phase through March 1, 2020. On April 1, 2020, annual installments of principal in the amount of \$16,667 are due on the HOME Loan through March 1, 2040, the maturity date of the HOME Loan. Payments are deferred until the earlier of the Deferred Development Fee being paid in full or December 1, 2034. The payments are made from 50% of Surplus Cash as defined in the Regulatory Agreement. The HOME Loan is secured by a deed of trust on the Project. The outstanding principal balance on the loan as of December 31, 2020 was \$550,000. No accrued interest payable balance remained on the HOME Loan as of December 31, 2020.

In November of 2017, Bryant Walkway II Housing Development Group, LP issued a HOME Financing Program promissory note to the Missouri Housing Development Corporation in the amount of \$690,000 to partially finance the rehabilitation of an apartment complex for low-income citizens of Columbia. Interest is 1% per annum during the term of construction, and 0% per annum beginning on the conversion date of December 1, 2019. Monthly interest only payments are due through December 1, 2019. Beginning January 1, 2020, annual installments of \$23,000 are payable. Payments are deferred until the deferred developer fee is paid in full or December 1, 2034, whichever is earliest. All principal payments are payable solely from 50% of surplus cash. The note is mortgaged with an assigned security interest in the applicable property and matures in December 2039. The outstanding principal balance on the loan as of December 31, 2020 was \$667,000. There was no accrued interest at December 31, 2020.

HOUSING AUTHORITY OF THE CITY OF COLUMBIA, MISSOURI

Notes To Financial Statements *(Continued)*

Bryant Walkway Housing Development Group, LP entered into a loan agreement (the Note) with Missouri Housing Development Corporation (“MHDC”) on November 29, 2017, which allows for total advances up to \$5,989,000 to fund the acquisition and rehabilitation of the project. The Construction phase interest is currently at 3.25%. During 2019, the Note was amended to extend the construction phase and delay repayment to begin on March 1, 2020 with the principal payment of \$5,739,000 or such amount necessary to reduce the outstanding balance of the Note to \$250,000. On April 1, 2020, monthly installments of principal and interest in the amount of \$1,088 are due on the Note through February 1, 2040, the maturity date of the Note. The amendment also delayed the failure-to-pay fee of \$57,490 and the additional interest of 3% charged on the outstanding balance. The Note is secured by a first mortgage on the property. As of December 31, 2020, the balance of the Note was \$246,262. Accrued interest payable on the Note as of December 31, 2020, was \$667.

<u>Year</u>	<u>Principal</u>	<u>Interest</u>
2021	\$ 5,129	\$ 7,928
2022	5,297	7,759
2023	5,473	7,584
2024	5,653	7,403
2025	5,840	7,217
<u>Thereafter</u>	<u>218,870</u>	<u>78,521</u>
<u>Total</u>	<u>\$ 246,262</u>	<u>\$ 116,412</u>

During fiscal year 2018, Oak Towers Housing Development Group received financing from the City of Columbia HOME Funds under a loan commitment of \$80,000 maturing in December 31, 2059, secured by subordinate deed of trust, to provide improvement to the Project. The loan is non-interest bearing through maturity. As of December 31, 2020, the outstanding balance was \$80,000.

HOUSING AUTHORITY OF THE CITY OF COLUMBIA, MISSOURI

Notes To Financial Statements *(Continued)*

A summary of long-term liability activity for the period ended December 31, 2020, is as follows:

	Balance 12/31/19	Increase	Decrease	Balance 12/31/20	Due Within One Year
Capital Debt					
MHDC Loan	\$ 669,000	\$ —	\$ —	\$ 669,000	\$ —
EPC Loan	198,935	—	43,989	154,946	22,024
MMVHDG, LP Bonds	325,333	—	10,358	314,975	10,693
MMVHDG, LP FHLB AHP Loan	500,000	—	—	500,000	—
Stuart Parker HDG, LP HOME Loan	251,750	—	—	251,750	—
Stuart Parker HDG, LP FHLB AHP Loan	496,678	—	—	496,678	—
Stuart Parker HDG, LP Bonds	4,170,000	—	65,000	4,105,000	65,000
Bear Creek HDG, LP FHLB AHP Loan	500,000	—	—	500,000	—
Bear Creek HDG, LP Bonds	1,304,132	—	35,712	1,268,420	37,094
Oak Towers HDG, LP FHLB AHP Loan	500,000	—	—	500,000	—
Oak Towers HDG, LP Bonds Series A	2,123,258	—	54,886	2,068,372	57,017
Bryant Walkway II HDG, LP Bonds	2,800,000	—	2,800,000	—	—
Bryant Walkway II, City of Columbia Loan	200,000	—	—	200,000	—
Bryant Walkway HDG, LP HOME Loan	545,000	5,000	—	550,000	—
Bryant Walkway II HDG, LP HOME Loan	510,809	179,191	23,000	667,000	—
Bryant WW MHDC Note Payable Fund Balance	5,943,285	45,715	5,742,738	246,262	5,129
Oak Towers HDG, LP City of Columbia HOME Funds	80,000	—	—	80,000	—
Non-Capital Debt					
Accrued Compensated Absences	166,148	31,805	27,335	170,618	102,370
Paycheck Protection Program Loan	—	126,300	—	126,300	79,737
FSS Escrow Liabilities	209,396	138,863	123,193	225,066	6,999
PILOT Liability	27,698	21,490	32,030	17,158	17,158
Total Liabilities	21,521,422	548,364	8,958,241	13,111,545	403,221
Less: Current Portion	(8,818,556)	—	—	(403,221)	
Total Long-Term Liabilities	\$ 12,702,866			\$ 12,708,324	

It is the Authority's policy to grant full time permanent employees vacation benefits in varying amounts to specified maximums depending on tenure with the Authority. Sick leave is also earned and accumulates to specified maximums. The employees are entitled to vacation leave balances at termination. Vacation leave accrued but not yet paid as of December 31, 2020, is shown as a liability allocated between current and non-current and totaled \$170,618.

HOUSING AUTHORITY OF THE CITY OF COLUMBIA, MISSOURI

Notes To Financial Statements *(Continued)*

13. Blended Component Unit Financial Statements

Condensed Blended Component Units (Non-Federal) - Statement of Net Position - December 31, 2020:

	CHALIS	CCHT	CHA Development Corporation	MMVHDG, LP	Bear Creek HDG, LP	Stuart Parker HDG, LP	Oak Towers HDG, LP	Bryant Walkway HDG, LP	Bryant Walkway II HDG, LP	Other Component Units	Inter- Component Unit Eliminations	Total Blended Component Units
Assets												
Current and restricted assets	\$ 105,734	\$ 164,284	\$ 1,113,530	\$ 239,520	\$ 642,233	\$ 2,163,355	\$ 1,182,076	\$ 300,653	\$ 242,571	\$ 799	\$ (177,595)	\$ 5,977,160
Capital assets	637,979	214,967	—	3,693,708	8,379,787	23,282,144	14,167,944	8,990,156	5,150,249	—	(3,200,318)	61,316,616
Other non-current assets	—	—	—	88,256	110,681	437,602	197,827	52,280	29,219	2,416,611	(2,416,610)	915,866
Other non-current due from LPs	—	2,596,570	525,508	—	—	—	—	—	—	—	(3,122,078)	—
Total Assets	\$ 743,713	\$ 2,975,821	\$ 1,639,038	\$ 4,021,484	\$ 9,132,701	\$ 25,883,101	\$ 15,547,847	\$ 9,343,089	\$ 5,422,039	\$ 2,417,410	\$ (8,916,601)	\$ 68,209,642
Liabilities												
Current liabilities	\$ 110,921	\$ 2,869	\$ 13,174	\$ 30,258	\$ 285,126	\$ 707,777	\$ 227,200	\$ 52,001	\$ 60,757	\$ 178,413	\$ (177,595)	\$ 1,490,901
Current liabilities due to the Authority	60,836	80	—	12,040	57,678	74,269	80,197	27,010	1,526	14,084	—	327,720
Non-current liabilities	6,350	—	5,391	1,126	3,866	8,618	2,659	989	347	2,236	—	31,582
Non-current liabilities due to the Authority	669,000	—	—	804,282	5,104,645	14,237,910	7,301,082	791,133	2,101,935	—	—	31,009,987
Non-current liabilities due to CCHT	—	—	—	1,796,570	—	—	—	500,000	300,000	—	(2,596,570)	—
Non-current liabilities due to CHA Dev. Corp	—	—	—	—	206,260	14,947	—	304,301	—	—	(525,508)	—
Total Liabilities	\$ 847,107	\$ 2,949	\$ 18,565	\$ 2,644,276	\$ 5,657,575	\$ 15,043,521	\$ 7,611,138	\$ 1,675,434	\$ 2,464,565	\$ 194,733	\$ (3,299,673)	\$ 32,860,190
Net Position												
Net investment in capital assets	\$ (31,022)	\$ 214,967	\$ —	\$ 1,082,163	\$ 3,238,048	\$ 8,979,235	\$ 6,809,845	\$ 7,693,895	\$ 2,748,314	\$ —	\$ (603,748)	\$ 30,131,697
Restricted net position	21,730	115,114	—	155,852	501,419	1,456,120	730,304	242,061	148,216	—	—	3,370,816
Unrestricted net position	(94,102)	2,642,791	1,620,473	139,193	(264,341)	404,225	396,560	(268,301)	60,944	2,222,677	(5,013,180)	1,846,939
Total Net Position	\$ (103,394)	\$ 2,972,872	\$ 1,620,473	\$ 1,377,208	\$ 3,475,126	\$ 10,839,580	\$ 7,936,709	\$ 7,667,655	\$ 2,957,474	\$ 2,222,677	\$ (5,616,928)	\$ 35,349,452

HOUSING AUTHORITY OF THE CITY OF COLUMBIA, MISSOURI

Notes To Financial Statements *(Continued)*

Condensed Blended Component Units (Non-Federal) - Statement of Revenues, Expenses and Changes in Net Position - For The Year Ended December 31, 2020:

	CHALIS	CCHT	CHA Development Corporation	MMVHDG, LP	Bear Creek HDG, LP	Stuart Parker HDG, LP	Oak Towers HDG, LP	Bryant Walkway HDG, LP	Bryant Walkway II HDG, LP	Other Component Units	Inter- Component Unit Eliminations	Total Blended Component Units
Operating Revenues												
Operating revenues	\$ 649,116	\$ 7,527	\$ 16,105	\$ 194,556	\$ 558,192	\$ 1,900,937	\$ 1,056,674	\$ 361,367	\$ 208,558	\$ 257,502	\$ (269,765)	\$ 4,940,769
Total Operating Revenues	649,116	7,527	16,105	194,556	558,192	1,900,937	1,056,674	361,367	208,558	257,502	(269,765)	4,940,769
Operating Expenses												
Operating expenses	631,635	7,863	154,781	158,963	529,269	1,652,920	847,140	302,580	224,390	266,002	(99,508)	4,676,035
Operating expenses (to the Authority)	1,500	—	—	9,450	27,367	110,096	60,916	21,179	12,551	—	—	243,059
Depreciation expense	17,413	3,400	—	123,324	224,460	797,967	486,237	305,773	162,185	—	—	2,120,759
Total Operating Expenses	650,548	11,263	154,781	291,737	781,096	2,560,983	1,394,293	629,532	399,126	266,002	(99,508)	7,039,853
Operating Income/(Loss)	(1,432)	(3,736)	(138,676)	(97,181)	(222,904)	(660,046)	(337,619)	(268,165)	(190,568)	(8,500)	(170,257)	(2,099,084)
Non-Operating Revenues/(Expenses)												
Non-operating revenues	310	2,571	4,128	1,164	3,820	14,218	7,618	1,747	2,806	—	(5,550)	32,832
Non-operating expenses	—	—	—	(965)	(7,499)	(19,632)	(1,082)	(4,531)	(1,339)	—	—	(35,048)
Total Non-Operating Revenues Over Expenses	310	2,571	4,128	199	(3,679)	(5,414)	6,536	(2,784)	1,467	—	(5,550)	(2,216)
Increase/(Decrease) In Net Position	(1,122)	(1,165)	(134,548)	(96,982)	(226,583)	(665,460)	(331,083)	(270,949)	(189,101)	(8,500)	(175,807)	(2,101,300)
Beginning Net Position	(102,272)	2,974,037	1,755,021	1,474,190	3,721,509	11,578,629	8,383,681	1,392,785	664,021	2,231,177	(5,697,475)	28,375,303
Capital Contributions - General Partners	—	—	—	—	—	—	—	—	—	—	—	—
Capital Contributions - Limited Partners	—	—	—	—	—	—	—	6,574,624	2,500,825	—	—	9,075,449
Withdrawals	—	—	—	—	(19,800)	(73,589)	(115,889)	(28,805)	(18,271)	—	256,354	—
Ending Net Position	\$ (103,394)	\$ 2,972,872	\$ 1,620,473	\$ 1,377,208	\$ 3,475,126	\$ 10,839,580	\$ 7,936,709	\$ 7,667,655	\$ 2,957,474	\$ 2,222,677	\$ (5,616,928)	\$ 35,349,452

HOUSING AUTHORITY OF THE CITY OF COLUMBIA, MISSOURI

FINANCIAL DATA SCHEDULES

Page 1 Of 2
December 31, 2020

Housing Authority of the City of Columbia, MO (MO007)
COLUMBIA, MO

Entity Wide Balance Sheet Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2020	Project Total	14.HCC HCV CARES Act Funding	14.MSC Mainstre am CARES Act Funding	14.PHC Public Housing CARES Act Funding	14.218 Community Development Block Grants/Entitlement Grants	14.896 PIH Family Self Sufficiency Program	14.CCC Central Office Cost Center CARES Act Funding	1 Business Activities	14.870 Resident Opportunity and Supportive Services	10.558 Child and Adult Care Food Program	10.559 Summer Food Service Program for Children	84.287 Twenty First Century Community Learning Centers	6.2 Component Unit - Blended	14.239 HOME Investment Partnership s Program	14.879 Mainstream Vouchers	14.267 Continuum of Care Program	14.871 Housing Choice Vouchers	8 Other Federal Program 1	COCC	Subtotal	ELIM	Total	
111 Cash - Unrestricted	388,215							2,296					2,003,476		1,350		275,785		229,851	2,900,973		2,900,973	
112 Cash - Restricted - Modernization and Development																							
113 Cash - Other Restricted	677,744	287,060	241					340,759					3,370,815				218,067			4,894,686		4,894,686	
114 Cash - Tenant Security Deposits	31,595												256,770							288,365		288,365	
115 Cash - Restricted for Payment of Current Liabilities		8,594																		8,594		8,594	
100 Total Cash	1,097,554	295,654	241					343,065					5,631,061		1,350		493,852		229,851	8,092,618		8,092,618	
121 Accounts Receivable - PHA Projects	366																			366		366	
122 Accounts Receivable - HUD Other Projects				11,011		3,255			1,980						3,931	19	44,235			64,431		64,431	
124 Accounts Receivable - Other Government										4,119	2,853	41,708	43,464	31						92,175		92,175	
125 Accounts Receivable - Miscellaneous								1,000					24,255				930			26,185		26,185	
126 Accounts Receivable - Tenants	631												42,205							42,836		42,836	
126.1 Allowance for Doubtful Accounts -Tenants	(239)							(1,000)					(28,358)							(29,597)		(29,597)	
126.2 Allowance for Doubtful Accounts - Other																							
127 Notes, Loans, & Mortgages Receivable - Current								174,932												174,932	(174,932)		
128 Fraud Recovery																	4,560			4,560		4,560	
128.1 Allowance for Doubtful Accounts - Fraud																	(2,279)			(2,279)		(2,279)	
129 Accrued Interest Receivable								895,542												895,542	(895,542)		
120 Total Receivables, Net of Allowances for Doubtful Accounts	758			11,011		3,255		1,070,474	1,980	4,119	2,853	41,708	81,566	31	3,931	19	47,446			1,269,151	(1,070,474)	198,677	
131 Investments - Unrestricted																							
132 Investments - Restricted																							
135 Investments - Restricted for Payment of Current Liability																				1,173	352,308	352,308	
142 Prepaid Expenses and Other Assets	48,298							20,831					264,532			17,474				6,381	29,246	29,246	
143 Inventories	22,865																			(481)	(2,670)	(2,670)	
143.1 Allowance for Obsolete Inventories	(2,189)																						
144 Inter Program Due From								33,654												174,417	208,071	(208,071)	
145 Assets Held for Sale																							
150 Total Current Assets	1,167,286	295,654	241	11,011		3,255		1,468,014	1,980	4,119	2,853	41,708	5,977,159	31	5,281	19	558,772		411,341	9,948,724	(1,278,545)	8,670,179	
161 Land	507,229												3,589,696							253,694	4,350,619	(2,810,788)	1,539,831
162 Buildings	7,317,592								7,699				61,779,101							69,104,392	8,569,857	77,674,249	
163 Furniture, Equipment & Machinery - Dwellings	29,284												112,687							141,971		141,971	
164 Furniture, Equipment & Machinery - Administration	434,962							67,475	6,218				960,915			44,500			119,162	1,653,232	375,260	2,028,492	
165 Leasehold Improvements																							
166 Accumulated Depreciation	(6,504,358)							(14,815)	(13,147)				(7,284,034)			(38,593)			(119,161)	(13,974,108)	(20,042,654)	(34,016,762)	
167 Construction in Progress								91,558												91,558		91,558	
168 Infrastructure													2,138,252							2,138,252		2,138,252	
160 Total Capital Assets, Net of Accumulated Depreciation	1,784,709							144,218	770				61,316,617				5,907		253,695	63,505,916	(13,908,325)	49,597,591	

HOUSING AUTHORITY OF THE CITY OF COLUMBIA, MISSOURI

FINANCIAL DATA SCHEDULES

Page 2 Of 2
December 31, 2020

	Project Total	14.HCC HCV CARES Act Funding	14.MSC Mainstrea m CARES Act Funding	14.PHC Public Housing CARES Act Funding	14.218 Community Development Block Grants/Entitlement Grants	14.896 PIH Family Self Sufficiency Program	14.CCC Central Office Cost Center CARES Act Funding	1 Business Activities	14.870 Resident Opportunity and Supportive Services	10.558 Child and Adult Care Food Program	10.559 Summer Food Service Program for Children	84.287 Twenty First Century Community Learning Centers	6.2 Component Unit - Blended	14.239 HOME Investment Partnership Program	14.879 Mainstream Vouchers	14.267 Continuum of Care Program	14.871 Housing Choice Vouchers	8 Other Federal Program	COCC	Subtotal	ELIM	Total
171 Notes, Loans and Mortgages Receivable - Non-Current								30,509,236												30,509,236	(30,509,236)	-
172 Notes, Loans, & Mortgages Receivable - Non Current - Past Due																						
173 Grants Receivable - Non Current																						
174 Other Assets													915,865							915,865		915,865
176 Investments in Joint Ventures																						
180 Total Non-Current Assets	1,784,709	-	-	-	-	-	-	30,653,454	770	-	-	-	62,232,482	-	-	-	5,907	-	253,695	94,931,017	(44,417,561)	50,513,456
200 Deferred Outflow of Resources																						
290 Total Assets and Deferred Outflow of Resources	2,951,995	295,654	241	11,011	-	3,255	-	32,121,468	2,750	4,119	2,853	41,708	68,209,641	31	5,281	19	564,679	-	665,036	104,879,741	(45,696,106)	59,183,635
311 Bank Overdraft																						
312 Accounts Payable <= 90 Days	70,879	520		7,835				1,936	249	47	32	6,245	150,111				23,304		11,613	272,771		272,771
313 Accounts Payable >90 Days Past Due																						
321 Accrued Wage/Payroll Taxes Payable	8,784	1,107				2,848		12,665	1,634				57,412				9,372		12,453	106,275		106,275
322 Accrued Compensated Absences - Current Portion	6,659							21,488					47,370				6,729		20,124	102,370		102,370
324 Accrued Contingency Liability																						
325 Accrued Interest Payable	410							57,446					895,542				895			954,293	(895,542)	58,751
331 Accounts Payable - HUD PHA Programs																						
332 Account Payable - PHA Projects																						
333 Accounts Payable - Other Government																						
341 Tenant Security Deposits	31,595							750					256,770							289,115		289,115
342 Unearned Revenue	6,315	287,060	241					4,306					79,039							376,961		376,961
343 Current Portion of Long-term Debt - Capital Projects/Mortgage Revenue	22,024												174,932							196,956		196,956
344 Current Portion of Long-term Debt - Operating Borrowings																				79,737		79,737
345 Other Current Liabilities	21,225												2,932							24,157		24,157
346 Accrued Liabilities - Other	327					130		693	97				1,723		236	15	4,025		7,085	14,331		14,331
347 Inter Program - Due To	366	6,967		3,176		277			4,077	2,821		35,469	152,787	31		4	2,107			208,071	(208,071)	
348 Loan Liability - Current								174,932												174,932	(174,932)	
310 Total Current Liabilities	168,584	295,654	241	11,011	-	3,255		274,216	1,980	4,119	2,853	41,708	1,818,618	31	236	19	45,537	80,632	51,275	2,799,969	(1,278,545)	1,521,424
351 Long-term Debt, Net of Current - Capital Projects/Mortgage Revenue	132,922												31,009,966							31,142,908	(18,767,462)	12,375,446
352 Long-term Debt, Net of Current - Operating Borrowings																				46,563		46,563
353 Non-current Liabilities - Other																	218,067			218,067		218,067
354 Accrued Compensated Absences - Non Current	4,439							14,326					31,580				4,486		13,416	68,247		68,247
355 Loan Liability - Non Current								11,741,773												11,741,773	(11,741,773)	-
356 FASB 5 Liabilities																						
357 Accrued Pension and OPEB Liabilities																						
350 Total Non-Current Liabilities	137,361	-	-	-	-	-	-	11,756,099	-	-	-	-	31,041,566	-	-	222,553	46,563	13,416	43,217,558	(30,509,235)	12,708,323	
300 Total Liabilities	305,945	295,654	241	11,011	-	3,255	-	12,030,315	1,980	4,119	2,853	41,708	32,860,184	31	236	19	268,090	127,195	64,691	46,017,527	(31,787,780)	14,229,747
400 Deferred Inflow of Resources																						
508.4 Net Investment in Capital Assets	1,629,763							144,218	770	-	-	-	30,131,698	-	-		5,908		253,694	32,166,051	4,859,137	37,025,188
511.4 Restricted Net Position	677,744	-	-	-	-	-	-	340,759	-	-	-	-	3,370,815	-	-	-	-	-	-	4,389,318	(690,000)	3,699,318
512.4 Unrestricted Net Position	338,543	-	-	-	-	-	-	19,806,176	-	-	-	-	1,846,944	-	5,045	-	290,681	(127,195)	346,651	22,306,845	(18,077,463)	4,229,382
513 Total Equity - Net Assets / Position	2,646,050	-	-	-	-	-	-	20,091,153	770	-	-	-	35,349,457	-	5,045	-	296,589	(127,195)	600,345	58,862,214	(13,908,326)	44,953,888
600 Total Liabilities, Deferred Inflows of Resources and Equity - Net	2,951,995	295,654	241	11,011	-	3,255	-	32,121,468	2,750	4,119	2,853	41,708	68,209,641	31	5,281	19	564,679	-	665,036	104,879,741	(45,696,106)	59,183,635

HOUSING AUTHORITY OF THE CITY OF COLUMBIA, MISSOURI

FINANCIAL DATA SCHEDULES

Page 1 Of 3

For The Year Ended December 31, 2020

Housing Authority of the City of Columbia, MO (MO007)
COLUMBIA, MO

Entity Wide Revenue and Expense Summary
Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2020	Project Total	4.HCC HCV CARES Act Funding	14.MSC Mainstream CARES Act Funding	14.PHC Public Housing CARES Act Funding	14.218 Community Development Block Grants/Entitlement Grants	14.596 PHH Family Self-Sufficiency Program	14.CCC Central Office Cost Center CARES Act Funding	1 Business Activities	14.870 Resident Opportunity and Supportive Services	10.558 Child and Adult Care Food Program	10.559 Summer Food Service Program for Children	84.287 Twenty-First Century Community Learning Centers	6.2 Component Unit - Blended	14.239 HOME Investment Partnerships Program	14.879 Mainstream Vouchers	14.267 Continuum of Care Program	14.871 Housing Choice Vouchers	9 Other Federal Program	COCC	Subtotal	ELIM	Total	
70300 Net Tenant Rental Revenue	264,300												4,042,996							4,307,386	(2,359,805)	1,947,581	
70400 Tenant Revenue - Other	6,948												46,987							53,935		53,935	
70500 Total Tenant Revenue	271,338												4,089,983							4,361,321	(2,359,805)	2,001,516	
70600 HUD PHA Operating Grants	627,372	143,801	687	55,851		107,052			51,245								9,966,769			10,952,777		10,952,777	
70610 Capital Grants																				316,564		316,564	
70710 Management Fee																				14,400		14,400	
70720 Asset Management Fee																				153,187		153,187	
70730 Book Keeping Fee																							
70740 Front Line Services Fee																							
70750 Other Fees																							
70700 Total Fee Revenue																				484,151	484,151	484,151	
70800 Other Government Grants					27,000					20,881	32,297	206,053	561,345	31	63,740	385,942				1,297,289		1,297,289	
71100 Investment Income - Unrestricted	8,668							4,059					32,831				5,310		2,172	53,049		53,049	
71200 Mortgage Interest Income								828,761												828,761	(828,761)	-	
71300 Proceeds from Disposition of Assets Held for Sale																							
71310 Cost of Sale of Assets																							
71400 Fraud Recovery	1,746																					4,394	
71500 Other Revenue	51,012						10,132	363,048									65,269		24,890	9,879,235	(419,388)	9,459,847	
71600 Gain or Loss on Sale of Capital Assets	13,066																			13,066		13,066	
72000 Investment Income - Restricted																							
70000 Total Revenue	973,202	143,801	687	55,851	27,000	107,052	10,132	1,195,860	51,245	20,881	32,297	206,053	14,049,044	31	63,740	385,942	10,040,004		511,213	27,874,043	(4,092,105)	23,781,938	
91100 Administrative Salaries	38,534							375,550					411,018			10,732	263,882		291,274	1,390,996		1,390,996	
91200 Auditing Fees	4,772							3,721				5,000	84,425				31,976		3,956	133,850		133,850	
91300 Management Fee	86,178												239,388							624,288		624,288	
91310 Book-keeping Fee	9,195																			143,992		143,992	
91400 Advertising and Marketing	20					223											1,114		522	5,745		5,745	
91500 Employee Benefit Contributions - Administrative	8,572							109,121								3,423	91,417		74,387	406,325		406,325	
91600 Office Expenses	8,407							7,577	203				488			421	18,135		9,203	104,995		104,995	
91700 Legal Expense	1,048																			900		7,307	
91800 Travel	175					1,200			146		100									964		16,279	
91810 Allocated Overhead																							
91900 Other	8,473					277		27,355	2,149	73	524	8,752	72,670			2,902	136,007		35,190	294,372	(10,132)	284,240	
91000 Total Operating - Administrative	165,372					1,700		523,476	2,452	73	524	14,220	1,075,606	31		17,478	919,416		416,996	3,137,344	(722,942)	2,414,402	
92000 Asset Management Fee	14,400																					14,400	
92100 Tenant Services - Salaries	3,401	38,703	691	13,936		72,337		7,586		36,989	5,969	10,761	34,165						104,612	748,775		748,775	
92200 Relocation Costs																					874		874
92300 Employee Benefit Contributions - Tenant Services	261	44,791	96	2,154		23,981		1,197		9,057	471	1,836	16,330						19,895	219,161		219,161	
92400 Tenant Services - Other	15,536	53,743	96	29,365		1,259		1,259		14,272	18,982	89,823	254,248						800	478,028		478,028	
92500 Total Tenant Services	19,198	137,237	687	45,457		96,318		10,132		45,146	20,701	31,579	190,318						800	1,446,838		1,446,838	

HOUSING AUTHORITY OF THE CITY OF COLUMBIA, MISSOURI

FINANCIAL DATA SCHEDULES

Page 2 Of 3

For The Year Ended December 31, 2020

	Project Total	14.HCC HCV CARES Act Funding	14.MSC Mainstream CARES Act Funding	14.PHC Public Housing CARES Act Funding	14.218 Community Development Block Grants/Entitlement Grants	14.696 PHH Family Self-Sufficiency Program	14.CCC Central Office Cost Center CARES Act Funding	1 Business Activities	14.870 Resident Opportunity and Supportive Services	10.558 Child and Adult Care Food Program	10.559 Summer Food Service Program for Children	84.287 Twenty-First Century Community Learning Centers	6.2 Component Unit - Blended	14.239 HOME Investment Partnerships Program	14.879 Mainstream Vouchers	14.267 Continuum of Care Program	14.871 Housing Choice Vouchers	8 Other Federal Program	COCC	Subtotal	ELIM	Total	
93100 Water	29,312							972					114,336				941		623	146,184		146,184	
93200 Electricity	15,629							3,032					273,667				2,917		1,957	297,202		297,202	
93300 Gas	8,536							780					28,577				640		552	39,085		39,085	
93400 Fuel																							
93500 Labor																							
93600 Sewer	28,276							200					88,241				193		130	117,040		117,040	
93700 Employee Benefit Contributions - Utilities																							
93800 Other Utilities Expense																							
93900 Total Utilities	81,753							4,984					504,821				4,691		3,282	599,511		599,511	
94100 Ordinary Maintenance and Operations - Labor	136,506												320,123						1,534	456,629		456,629	
94200 Ordinary Maintenance and Operations - Materials and Other	35,851							1,007					139,608						1,534	179,532		179,532	
94300 Ordinary Maintenance and Operations Contracts	94,871							12,710					345,825				9,315		8,959	471,719	(61,616)	410,103	
94500 Employee Benefit Contributions - Ordinary Maintenance	55,616												121,893							177,511		177,511	
94000 Total Maintenance	322,846							13,717					927,449				10,847		10,532	1,285,391	(61,616)	1,223,775	
95100 Protective Services - Labor	24,297												128,266							152,563		152,563	
95200 Protective Services - Other Contract Costs																							
95300 Protective Services - Other	123												636							759		759	
95500 Employee Benefit Contributions - Protective Services	6,765												35,481							42,246		42,246	
95000 Total Protective Services	31,185												164,383							195,568		195,568	
96110 Property Insurance	36,642							710					198,986							710	237,048		237,048
96120 Liability Insurance	5,274												1,804				5,587			249	12,913		12,913
96130 Workmen's Compensation	4,066					1,432		7,285	700	107	194	1,515	23,911			193	5,201	1,883	5,630	52,117		52,117	
96140 All Other Insurance	3,489							15,630	700	107	194	1,515	23,372							25,790		25,790	
96100 Total Insurance Premiums	49,471					1,432		23,625	700	107	194	1,515	231,372				193	10,788	1,883	327,868		327,868	
96200 Other General Expenses	84,899							68,099					30,921				25,367		3,329	218,611	(104,581)	114,030	
96210 Compensated Absences	21,066					7,602		30,920	2,947				106,338				21,572		26,439	216,880		216,880	
96300 Payments in Lieu of Taxes	18,264												153,668							171,932		171,932	
96400 Bad debt - Tenant Rents	3,947												44,319							48,266		48,266	
96500 Bad debt - Mortgages																							
96600 Bad debt - Other																							
96800 Severance Expense																							
96000 Total Other General Expenses	128,173					7,602		99,018	2,947				335,246				46,939		35,764	655,689	(104,581)	551,108	
96710 Interest on Mortgage (or Bonds) Payable								347,276					406,747							754,023	(754,023)	-	
96720 Interest on Notes Payable (Short and Long Term)	6,661							17,904					465,138						88	480,599	(74,739)	405,860	
96730 Amortization of Bond Issue Costs													83,473							83,473		83,473	
96700 Total Interest Expense and Amortization Cost	6,661							365,180					955,358						88	1,328,094	(628,761)	499,333	
96900 Total Operating Expenses	819,050	137,237	687	45,457		107,062	10,132	1,030,000	51,245	20,881	32,297	206,053	4,919,083	31		17,671	993,481	127,196	473,142	8,990,703	(1,732,300)	7,258,403	
97000 Excess of Operating Revenue over Operating Expenses	154,143	6,564		10,394	27,000			165,868					9,129,961		63,740	368,271	9,046,523	(127,196)	38,071	18,883,340	(2,359,805)	16,523,535	

HOUSING AUTHORITY OF THE CITY OF COLUMBIA, MISSOURI

FINANCIAL DATA SCHEDULES

Page 3 Of 3

For The Year Ended December 31, 2020

	Project Total	14.HCC HCV CARES Act Funding	14.MSC Mainstream CARES Act Funding	14.PHC Public Housing CARES Act Funding	14.218 Community Development Block Grants/Entitlement Grants	14.599 PHH Family Self-Sufficiency Program	14.CCC Central Office Cost Center CARES Act Funding	1 Business Activities	14.870 Resident Opportunity and Supportive Services	10.558 Child and Adult Care Food Program	10.559 Summer Food Service Program for Children	84.287 Twenty-First Century Community Learning Centers	6.2 Component Unit - Blended	14.239 HOME Investment Partnerships Program	14.879 Mainstream Vouchers	14.267 Continuum of Care Program	14.871 Housing Choice Vouchers	8 Other Federal Program	COCC	Subtotal	ELIM	Total
07100 Extraordinary Maintenance	2,979												35,049							38,027		38,027
07200 Casualty Losses - Non-capitalized	450																			450		450
07300 Housing Assistance Payments															58,695	368,271	9,134,282			9,561,248	(2,359,805)	7,201,443
07350 HAP Portability-In																	656			2,278,535		2,278,535
07400 Depreciation Expense	147,532							9,074	513				2,120,760									
07500 Fraud Losses																						
07600 Capital Outlays - Governmental Funds																						
07700 Debt Principal Payment - Governmental Funds																						
07800 Dwelling Units Rent Expense																						
90000 Total Expenses	970,019	137,237	687	45,457		107,052	10,132	1,039,074	51,758	20,881	32,297	206,053	7,074,892	31	58,695	385,942	10,128,419	127,195	473,142	20,868,963	(4,062,105)	16,776,858
10010 Operating Transfer In	227,495																			227,495	(227,495)	-
10020 Operating transfer Out	(227,495)																			(227,495)	227,495	-
10030 Operating Transfers from/to Primary Government																						
10040 Operating Transfers from/to Component Unit																						
10050 Proceeds from Notes, Loans and Bonds																						
10060 Proceeds from Property Sales																						
10070 Extraordinary Items, Net Gain/Loss																						
10080 Special Items (Net Gain/Loss)																						
10091 Inter Project Excess Cash Transfer In																						
10092 Inter Project Excess Cash Transfer Out																						
10093 Transfers between Program and Project - In																						
10094 Transfers between Project and Program - Out																						
10100 Total Other financing Sources (Uses)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10000 Excess (Deficiency) of Total Revenue Over (Under) Total Expenses	3,183	6,564		10,394	27,000			156,794	(519)				6,974,152		5,045		(88,415)	(127,195)	38,071	7,005,080		7,005,080
11020 Residual Annual Debt Principal Payments	22,024							174,932		9			174,932							371,897		371,897
11030 Beginning Equity	2,605,473							19,934,359	1,283				28,782,920				385,004		562,274	52,271,313	(13,908,326)	38,362,987
11040 Prior Period Adjustments, Equity Transfers and Correction of Errors	37,394	(6,564)		(10,394)	(27,000)								(407,615)							(414,179)		(414,179)
11050 Changes in Compensated Absence Balance																						
11060 Changes in Contingent Liability Balance																						
11070 Changes in Unrecognized Pension Transition Liability																						
11080 Changes in Special Term/Severance Benefits Liability																						
11090 Changes in Allowance for Doubtful Accounts - Dwelling Rents																						
11100 Changes in Allowance for Doubtful Accounts - Other																						
11170 Administrative Fee Equity																	296,589			296,589		296,589
11180 Housing Assistance Payments Equity																						
11190 Unit Months Available	1440												7548		144	652				20006	7454	21542
11210 Number of Unit Months Leased	1202												7243		104	652				28397	7168	21219
11270 Excess Cash	186,804																			186,804		186,804
11610 Land Purchases																						
11620 Building Purchases																						
11630 Furniture & Equipment - Dwelling Purchases																						
11640 Furniture & Equipment - Administrative Purchases	37,394																			37,394		37,394
11650 Leasehold Improvements Purchases																						
11660 Infrastructure Purchases																						
13510 CFFP Debt Service Payments																						
13901 Replacement Housing Factor Funds																						

***HOUSING AUTHORITY OF
CITY OF COLUMBIA
SINGLE AUDIT REPORT
DECEMBER 31, 2020***

Contents

	Page
Independent Auditors' Report On Internal Control Over Financial Reporting And On Compliance And Other Matters Based On An Audit Of Financial Statements Performed In Accordance With <i>Government Auditing Standards</i>	1 - 2
Independent Auditors' Report On Compliance For Each Major Federal Program; Report On Internal Control Over Compliance; And Report On Schedule Of Expenditures Of Federal Awards Required By The Uniform Guidance	3 - 5
Schedule Of Expenditures Of Federal Awards	6
Notes To Schedule Of Expenditures Of Federal Awards	7
Schedule Of Findings And Questioned Costs	8 - 11
Corrective Action Plan	12 - 14
Summary Schedule Of Prior Audit Findings	15

**Independent Auditors' Report
On Internal Control Over Financial
Reporting And On Compliance And Other
Matters Based On An Audit Of Financial
Statements Performed In Accordance
With *Government Auditing Standards***

Board of Commissioners
Housing Authority of City of Columbia
Columbia, Missouri

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the business-type activities of Housing Authority of City of Columbia, Missouri (the Authority), as of and for the year ended December 31, 2020, and the related notes to the financial statements, which collectively comprise the Authority's basic financial statements, and have issued our report thereon dated June 14, 2021.

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) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of 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 entity's financial statements will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit, we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance And Other Matters

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

Purpose Of This Report

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

RubinBrown LLP

September 13, 2021

**Independent Auditors' Report
On Compliance For Each Major Federal
Program; Report On Internal Control
Over Compliance; And Report On Schedule
Of Expenditures Of Federal Awards
Required By The Uniform Guidance**

Board of Commissioners
Housing Authority of City of Columbia
Columbia, Missouri

Report On Compliance For Each Major Federal Program

We have audited Housing Authority of the City of Columbia, Missouri's (the Authority) compliance with the types of compliance requirements described in the Office of Management and Budget's *OMB Compliance Supplement* that could have a direct and material effect on each of the Authority's major federal program as of and for the year ended December 31, 2020. The Authority's major federal program is identified in the summary of auditors' 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.

Auditors' 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 major federal program. However, our audit does not provide a legal determination of the Authority's compliance.

Opinion On Each Major Federal Program

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 for the year ended December 31, 2020.

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 each 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.

Our consideration of internal control over compliance was for the limited purpose described in the preceding paragraph and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies, and therefore, material weaknesses or significant deficiencies may exist that were not identified. However, as discussed below, we did identify certain deficiencies in internal control over compliance that we consider to be material weaknesses and significant deficiencies.

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. We consider the deficiency in internal control over compliance described in the accompanying schedule of findings and questioned costs as item 2020-001 to be a material weakness.

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. We consider deficiencies in internal control over compliance described in the accompanying schedule of findings and questioned costs as items 2020-002 and 2020-003 to be significant deficiencies.

The Authority's responses to the internal control over compliance findings identified in our audit are described in the accompanying schedule of findings and questioned costs and corrective action plan. The Authority's responses and corrective action plan were not subjected to the auditing procedures applied in the audit of compliance, and accordingly, we express no opinion on them.

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.

Report On Schedule Of Expenditures Of Federal Awards Required By The Uniform Guidance

We have audited the Authority as of and for the year ended December 31, 2020, and have issued our report thereon dated June 14, 2021, which contained an unmodified opinion on those financial statements. Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by the Uniform Guidance and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedule of expenditures of federal awards is fairly stated, in all material respects, in relation to the financial statements as a whole.

RubinBrown LLP

September 13, 2021

HOUSING AUTHORITY OF CITY OF COLUMBIA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For The Year Ended December 31, 2020

Federal Grantor/Pass-Through Grantor/Program Or Cluster Title	Assistance Listing Number	Grantor Identification Number	Federal Expenditures	Expenditures To Subrecipients
Department of Housing and Urban Development				
Direct Awards:				
Continuum of Care Program	14.267	MO0101L7E061811 MO0101L7E061912	\$ 385,942	\$ —
Public and Indian Housing	14.850	MO007-00000119D MO007-00000120D	362,981	—
COVID-19 - Public and Indian Housing - CARES Act	14.850	MO00700000120DC	55,851	—
Resident Opportunity and Supportive Services - Service Coordinators	14.870	ROSS191290-01-00	51,245	—
Family Self-Sufficiency Program	14.896	FSS20MO3450-01-00	107,052	—
Housing Voucher Cluster - Section 8 Housing Choice Vouchers	14.871		9,966,768	—
COVID-19 - Section 8 Housing Choice Vouchers - CARES Act	14.871		143,801	—
Public Housing Capital Fund	14.872	MO36P007501-20	254,259	—
COVID-19 - Public Housing Capital Fund COCC - CARES ACT	14.872		10,132	—
Mainstream Vouchers	14.879	MO007DV0001	58,695	—
COVID-19 - Mainstream Vouchers - CARES Act	14.879		687	—
Passed through the City of Columbia:				
Community Development Block Grants/Entitlement Grants	14.218		27,000	—
Home Investment Partnerships Program	14.239		31	—
Total Department of Housing and Urban Development			11,424,444	—
U.S. Department of Education				
Passed through Missouri Department of Elementary and Secondary Education:				
Twenty-First Century Community Learning Centers	84.287	S287C180025	206,053	—
Total U.S. Department of Education			206,053	—
U.S. Department of Agriculture/Food Nutrition Service				
Passed through Missouri Department of Health and Senior Services:				
Child and Adult Care Food Program	10.558	ERS46132829	20,881	—
Child Nutrition Cluster - Summer Food Service Program for Children (SFSPC)	10.559	ERS46132884	32,297	—
Total U.S. Department of Agriculture/Food Nutrition Service			53,178	—
Total Federal Assistance			\$ 11,683,675	\$ —

HOUSING AUTHORITY OF CITY OF COLUMBIA

NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

December 31, 2020

1. **Basis Of Presentation**

The accompanying schedule of expenditures of federal awards includes the federal grant activity of the Housing Authority of the City of Columbia, Missouri (the Authority) for the year ended December 31, 2020 and is presented on the accrual basis of accounting. All federal awards received directly from federal agencies, as well as federal awards passed through other governmental agencies, are included on the schedule. This information in this schedule is presented in accordance with the requirements of the Uniform Guidance. Therefore, some amounts may differ from amounts presented in, or used in the preparation of, the basic financial statements.

2. **Indirect Costs**

The Authority has not elected to use the 10% *de minimis* indirect cost rate as allowed in the Uniform Guidance, Section 414.

HOUSING AUTHORITY OF CITY OF COLUMBIA
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
For The Year Ended December 31, 2020

Section I - Summary Of Auditors' Results

Financial Statements

Type of report the auditor issued on whether the financial statements audited were prepared in accordance with generally accepted accounting principles: Unmodified

Internal control over financial reporting:

Material weakness(es) identified? yes x no
 Significant deficiency(ies) identified? yes x none noted

Noncompliance material to financial statements noted? yes x no

Federal Awards

Internal control over major programs:

Material weakness(es) identified? x yes no
 Significant deficiency(ies) identified? x yes none noted

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

Any audit findings disclosed that are required to be reported in accordance with the 2 CFR 200.516(a)? x yes no

Identification of major programs:

<u>CFDA Number(s)</u>	<u>Name Of Federal Program Or Cluster</u>
14.871	Housing Voucher Cluster: Section 8 Housing Choice Vouchers
14.267	Continuum of Care

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

Auditee qualified as low-risk auditee? x yes no

Section II - Financial Statement Findings

There are no findings relating to the Authority's financial statements that are required to be reported.

HOUSING AUTHORITY OF CITY OF COLUMBIA

SCHEDULE OF FINDINGS AND QUESTIONED COSTS (*Continued*) For The Year Ended December 31, 2020

Section III - Federal Award Findings And Questioned Costs

Finding 2020-001 Material Weakness: Special Tests and Provisions - Control Finding
CFDA 14.276 - Continuum of Care

Federal Agency: U.S. Department of Housing and Urban Development (HUD)

Pass-Through Entity: N/A - Direct Award

Criteria Or Specific Requirement: HUD requires rents funded by federal grants be reasonable in relation to rents being charged in the area for comparable space. In addition, the rent may not exceed rents currently being charged by the same owner for comparable unassisted space (24 CFR section 578.5(b)(1)). Additionally, Uniform Guidance 2 CFR section 200.303 requires that controls over compliance be properly designed, in place and operating effectively to ensure compliance with the requirements of the federal program.

Condition: A second review to verify accuracy of participant file documentation, including rent reasonableness, did not take place.

Cause: Controls over compliance are not in place to ensure unit rental comparability forms are prepared accurately.

Effect: The possibility exists that noncompliance with federal requirements could go undetected without proper controls over compliance relating to direct and material compliance requirements.

Questioned Costs: None.

Context: No auditable evidence exists to support the review of participant files which include rental unit comparison forms. Statistical sampling was not used to test this compliance requirement.

Identification as a repeat finding: Not applicable.

Recommendation: We recommend that management put a control in place for a second review of participant files to ensure all requirements for participating in the program are completed and retained. The review should be properly documented with the reviewer's signature and the date the review was performed. The second review should be performed by someone other than the preparer and who has knowledge of the grant's eligibility and rent reasonableness requirements.

Views of Responsible Officials: The Housing Choice Voucher (HCV) Manager will pull files on a sample basis and conduct a second review of the file. The HCV Manager will keep a tracking chart of all files audited along with the completed file audit checklists for later review.

HOUSING AUTHORITY OF CITY OF COLUMBIA

SCHEDULE OF FINDINGS AND QUESTIONED COSTS (*Continued*) For The Year Ended December 31, 2020

Finding 2020-002 Significant Deficiency: Eligibility and Special Tests and Provisions - Control Finding

CFDA 14.871 - Section 8 Housing Choice Vouchers

Federal Agency: U.S. Department of Housing and Urban Development

Pass-Through Entity: N/A - Direct Award

Criteria Or Specific Requirements:

1. The PHA must determine that a participant is eligible through an income verification (24 CFR section 982.516) and calculation in accordance with 24 CFR part 5 subpart F.
2. The PHA must Reexamine family income and composition at least once every 12 months and adjust the participant rent and housing assistance payment as necessary using the documentation from third-party verification (24 CFR section 982.516).

Condition: Income was not correctly calculated based on the support provided in the participant file.

Cause: The Authority has internal controls in place related to participant file review whereby files are second reviewed on a sample basis due to the number of participants in the program. The participant files related to the two instances described below were not randomly selected for participant file review.

Effect: While participants were found to be eligible for participation in both instances, a situation could arise there a participant is ineligible if all supporting documentation is not accurate or retained.

Questioned Costs: None.

Context: For two of sixty participant files, income was incorrectly calculated based on support in participant file. Statistical sampling was not used to test this compliance requirement.

Identification as a repeat finding: This was finding 2019-001.

Recommendation: The Authority should modify its internal control processes and increase the amount of second reviews performed to ensure participant files are complete, compliant and that assistance calculations are accurate and supported.

Views of Responsible Officials: The Housing Choice Voucher (HCV) Manager will pull files on a sample basis and conduct a second review of the file. The HCV Manager will keep a tracking chart of all files audited along with the completed file audit checklists for later review.

HOUSING AUTHORITY OF CITY OF COLUMBIA

SCHEDULE OF FINDINGS AND QUESTIONED COSTS (*Continued*) For The Year Ended December 31, 2020

Finding 2020-003 Significant Deficiency: Special Tests and Provisions - Control Finding
CFDA 14.871 - Section 8 Housing Choice Vouchers Program

Federal Agency: U.S. Department of Housing and Urban Development

Pass-Through Entity: N/A - Direct Award

Criteria Or Specific Requirements: HUD requires that all families admitted to the program be selected from a waitlist (exception for special admission scenarios stated in 24 CFR section 982.203). The selection occurs when the Authority notifies a family whose name reaches the top of the waiting list to come in for eligibility verification (24 CFR sections 5.410, 982.54(d), and 982.201 through 982.207).

Condition: In October 2020, the Authority implemented a new internal control process over monthly waitlists to ensure the lists were accurate and individuals were appropriately removed from the waitlist when housed or found to be ineligible.

Cause: The Authority did not implement the internal control process until October 2020.

Effect: The possibility exists that noncompliance with federal requirements could go undetected without proper controls over compliance relating to direct and material compliance requirements.

Questioned Costs: None.

Context: For four of seven monthly waitlists selected for testing, a second review was not documented during calendar year 2020. All exceptions occurred in months prior to October 2020.

Identification as a repeat finding: Not applicable.

Recommendation: The Authority has implemented an internal control related to monthly waitlist review. Second reviews should be timely and documented to ensure compliance with the requirements of federal grants.

Views of Responsible Officials: Corrective Action plan already in place. This is no longer an issue.



Housing Authority of the City of Columbia, Missouri

201 Switzler Street, Columbia, MO 65203

Office: 573.443.2556 ♦ TTY Relay 800.735.2966 ♦ Fax: 573.443.0051 ♦ www.ColumbiaHA.com

CORRECTIVE ACTION PLAN For The Year Ended December 31, 2020

Finding No. 2020-001	Material Weakness: Special Tests and Provisions - Control Finding
Personnel Responsible for Corrective Action:	Section 8 Housing Choice Vouchers Program Staff Rick Hess, Director of Housing Operations Laura Lewis, Director of Affordable Housing
Anticipated Completion Date:	9/10/2021
Corrective Action Plan:	The Housing Choice Voucher Manager will pull files on a sample basis and conduct a second review of the file. The HCV Manager will meet with the Specialist to discuss results of the file review. Once the specialist has corrected the findings, the HCV Manager and the Specialist will sign off confirming completion. The HCV Manager will keep a tracking chart of all files audited along with the completed file audit checklists for later review.



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CORRECTIVE ACTION PLAN *(Continued)* For The Year Ended December 31, 2020

Finding No. 2020-002	Significant Deficiency: Eligibility and Special Tests and Provisions - Control Finding
Personnel Responsible for Corrective Action:	Section 8 Housing Choice Vouchers Program Staff Rick Hess, Director of Housing Operations Laura Lewis, Director of Affordable Housing
Anticipated Completion Date:	9/10/2021
Corrective Action Plan:	The Housing Choice Voucher Manager will pull files on a sample basis and conduct a second review of the file. The HCV Manager will meet with the specialist to discuss results of the file review. Once the specialist has corrected the findings, the HCV Manager and the Specialist will sign off confirming completion. The HCV Manager will keep a tracking chart of all files audited along with the completed file audit checklists for later review. The HCV Manger will increase the amount of second file reviews performed to ensure participant files are complete and accurate.



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CORRECTIVE ACTION PLAN (*Continued*) For The Year Ended December 31, 2020

Finding No. 2020-003	Significant Deficiency: Special Tests and Provisions - Control Finding
Personnel Responsible for Corrective Action:	Section 8 Housing Choice Vouchers Program Staff Rick Hess, Director of Housing Operations Laura Lewis, Director of Affordable Housing
Anticipated Completion Date:	9/15/2020
Corrective Action Plan:	Corrective Action plan already in place. This is no longer an issue.

HOUSING AUTHORITY OF CITY OF COLUMBIA

SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS

For The Year Ended December 31, 2020

Finding 2019-001 Significant Deficiency: Eligibility and Special Tests and Provisions – Compliance and Control Finding

CFDA 14.871 - Section 8 Housing Choice Vouchers Program

Federal Agency: U.S. Department of Housing and Urban Development

Condition/Cause: Income was not correctly calculated based on the support provided in the file and annual recertification was not performed timely. The authority has internal controls in place related to participant file review whereby files are second reviewed on a sample basis due to the number of participants in the program. The participant files related to the two instances described in 2019-001 were not randomly selected for participant file review.

Status: There were some exceptions noted related to controls in 2020, thus this finding has been repeated as a control finding 2020-002.

Finding 2019-002 Significant Deficiency: Allowable Costs, Reporting and Special Tests and Provisions - Control Finding

CFDA 14.871 - Section 8 Housing Choice Vouchers Program

Federal Agency: U.S. Department of Housing and Urban Development

Condition/Cause: Prior to July 2019, the Authority did not perform a review of information submitted monthly using the VMS system to ensure information was accurate and submitted timely. The Authority did not have an internal control process in place related to monthly VMS reporting prior to July 2019.

Status: Corrective action has taken place.

Board of Commissioners
c/o Ms. Mary Harvey
Housing Authority of City of Columbia
201 Switzler Street
Columbia, Missouri 65203

Dear Mary:

Enclosed are your copies of the financial statements for the Columbia Housing Authority as of December 31, 2020.

One reporting package needs to be submitted electronically to the Single Audit Clearinghouse along with a pdf copy of the Single Audit Report and the Authority's financial statement. We will send you instructions to assist you in the electronic submission of the documents to the Clearinghouse. We will perform the majority of the steps.

We appreciate the opportunity to be of continued service to the Authority. If we may furnish you with any additional information, please feel free to contact us.

Very truly yours,

RubinBrown LLP

Renita D. Duncan CPA
Partner-In-Charge, Public Sector Services Group
Direct Dial Number: 314.678.3546
E-mail: renita.duncan@rubinbrown.com

RDD:eam

Enclosures



Housing Authority of the City of Columbia, Missouri

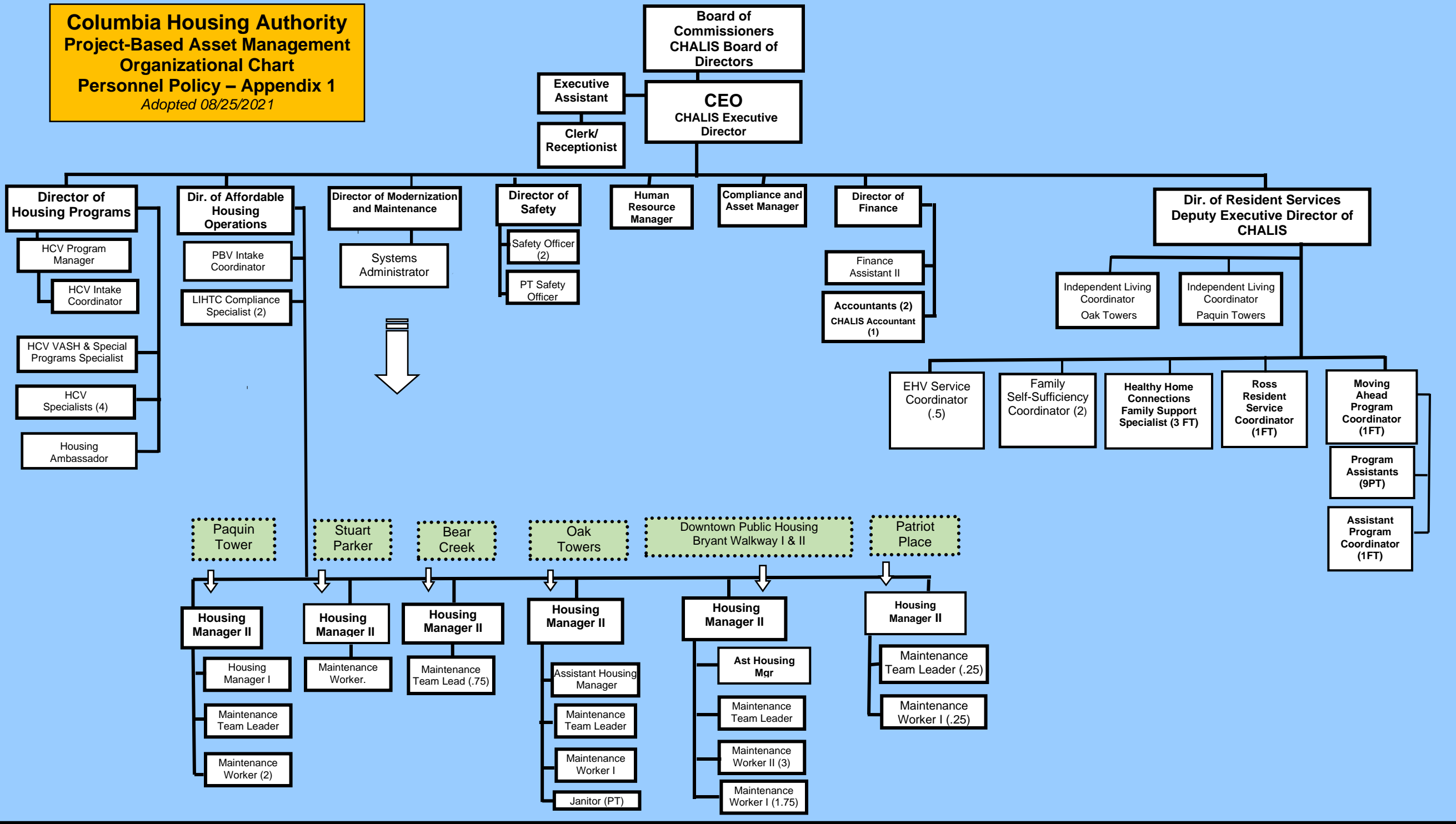
201 Switzler Street, Columbia, MO 65203

Office: 573.443.2556 ♦ TTY Relay 800.735.2966 ♦ Fax: 573.443.0051 ♦ www.ColumbiaHA.com

IRS Tax Exempt Status Determination Letter

The Housing Authority of the City of Columbia is a quasi-governmental agency for which an “IRS Tax Exempt Status Determination Letter” is not required nor issued.

Columbia Housing Authority
Project-Based Asset Management
Organizational Chart
Personnel Policy – Appendix 1
Adopted 08/25/2021



Columbia Housing Authority Strategic Plan FY 2022-2026

Mission:

Provide quality affordable housing opportunities with supportive and economic resources to eligible households in Columbia, Boone County.

Vision:

To be our community's leading affordable housing provider with a diverse and expanding portfolio of safe, energy-efficient, and affordable housing options connected to supportive resources that foster stability and upward mobility.

Values:

Integrity: We act honestly and ethically in all aspects of our organization. We will continue to strengthen our policies and standards to best serve our mission.

Accountability: We are responsible, committed, and answerable to each other, to those we serve and to those who have entrusted us with resources.

Respect: We have respect for CHA residents, CHA staff and community partners by giving dignity and value to all.

Diversity, Equity, and Inclusion: We are committed to diversity, equity and inclusion in our staff, board, and services to residents. We recognize and value everyone's life experience, perspective, and culture.

Safety: We establish partnerships with CHA residents, CHA staff and other stakeholders to help create and maintain a safe environment.

Organizational Goals

1. Renovate CHA's remaining public housing and expand CHA's affordable housing portfolio through additional development.
2. Expand the continuum of affordable housing services and partnerships with local organizations.
3. Identify policies and procedures to ensure maximum utilization of CHA voucher programs and properties.
4. Ensure CHA Safety Officers foster a safe and supportive environment for CHA housing units.
5. Promote and expand programs providing supportive and economic resources.
6. Promote organizational policies to increase efficiency and capacity of CHA operations.



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BY-LAWS OF THE HOUSING AUTHORITY OF THE CITY OF COLUMBIA, MISSOURI

REVISED APRIL 21, 2015

ARTICLE I – THE AUTHORITY

Section 1. Name of Authority. The name of the Authority shall be “Housing Authority of the City of Columbia, Missouri”.

Section 2. Seal of Authority. The seal of the Authority shall be in the form of a circle and shall bear the name of the Authority. The seal shall also have in its center the numerals 1956, which is the year of organization of the Authority.

Section 3. Office of the Authority. The offices of the Authority shall be at such place or places in the City of Columbia, Missouri, as the Authority may from time to time designate.

Section 4. Governance of the Authority. The Authority shall be governed by a five member Board of Commissioners who will elect officers.

ARTICLE II – OFFICERS

Section 1. Officers. The officers of the Authority shall be a Chair, a Vice-Chair, and Secretary who shall be the Chief Executive Officer.

Section 2. Chair. The Chair shall preside at all meetings of the Authority. Except as otherwise authorized by Resolution of the Authority, the Chair shall sign all contracts, deeds and other instruments made by the Authority. At each meeting the Chair shall submit such recommendations and information, as he/she may consider proper concerning the business, affairs, and policies of the Authority.

Section 3. Vice-Chair. The Vice-Chair shall perform the duties of the Chair in the absence or incapacity of the Chair, and in the case of the resignation or death of the Chair, the Vice-Chair shall perform the duties imposed on the Chair until such time as the Board of Commissioners shall elect a new Chair.

Section 4. Secretary. The Secretary shall be the Chief Executive Officer of the Authority and, as such, shall have general supervision over the administration of its business and affairs, subject to the direction of the Board of Commissioners. The Secretary, who is the Chief Executive Officer, shall be charged with the management of the affairs of the Authority.

The Secretary shall keep or cause to be kept under his/her supervision the records of the Authority including a record of the meetings of the Board of Commissioners and a record of all votes, and shall also keep or cause to be kept under his/her supervision a record of the proceedings and

actions of the Authority in a journal of proceedings to be kept for such purpose, and shall perform all duties incident to his/her office. He/She shall keep or cause to be kept under his/her supervision in safe custody the seal of the Authority and shall have power to affix such seal to all contracts and instruments authorized to be executed by the Board of Commissioners. He/She shall have care and custody of all funds of the Authority and shall deposit or cause same to be deposited in the name of the Authority in such bank or banks as the Board of Commissioners may select. He/She shall keep or cause to be kept under his/her supervision regular books of account showing receipts and expenditures and shall render to the Board of Commissioners an account of all transactions and of the financial condition of the Authority. He/She shall give such bond for the faithful performance of his/her duties as the Board of Commissioners may designate.

In the absence of the Secretary, or his/her inability to act, the Board of Commissioners may by resolution appoint (from the Board of Commissioners) a Secretary who shall have all the powers, duties and responsibilities of the Secretary for the period designated in said resolution.

Section 5. Additional Duties. The officers of the Authority shall perform such other duties and functions as may from time to time be required by appropriate resolution of the Board of Commissioners, the By-Laws or the rules and regulations of the Authority.

Section 6. Election or Appointment. The Chair and Vice-Chair shall be elected at the annual meeting of the Authority from among Commissioners of the Authority, and shall hold office for one year or until their successors are elected and qualified. In case of the absence or incapacity of both the Chair and the Vice-Chair, the other Commissioners of the Authority may elect an Acting Chair to serve during the period of absence or incapacity of the Chair and Vice-Chair.

The Secretary shall be appointed by the Board of Commissioners. Any person appointed to fill the office of Secretary, or any vacancy therein, shall have such term as fixed by the Board of Commissioners.

Section 7. Vacancies. Should the office of the Chair or Vice-Chair become vacant, the Board of Commissioners shall elect a successor from among its membership at the next meeting, and such election shall be for the unexpired term of said office. When the office of Secretary becomes vacant, the Board of Commissioners shall appoint a successor as provided in Section 6 of this Article.

Section 8. Additional Personnel. The Authority may from time to time by and through the Board of Commissioners, employ such personnel including an Chief Executive Officer as it deems necessary to the exercise of its powers. The selection and compensation of all personnel, other than the Chief Executive Officer, shall be made by the Chief Executive Officer subject to review by the Board of Commissioners.

ARTICLE III – MEETINGS

Section 1. Annual Meeting. The Annual Meeting of the said date shall be the third Tuesday of July at 5:30 P.M. of each year, at the Regular meeting place of the Board, or at such other place as the Board may from time to time designate.

Section 2. Regular Meeting. Regular meetings of the Board shall be held with notice at 5:30 o'clock P.M. on the third Tuesday of each month. In the event a day of regular meeting shall be on a legal holiday, said meeting shall be held on the next succeeding secular day.

Section 3. Special Meetings. The Chair of the Authority may, when he/she deems it necessary, and shall, upon the written request of two members of the Board of Commissioners, call a special meeting of the Authority for the purpose of transacting any business designated in the call. The call of a special meeting may be delivered to each member of the Authority or may be mailed to the business or home address of each member of the Authority at least two days prior to the date of such special meeting. At such special meeting, no business shall be considered other than as designated by the call.

Section 4. Quorum. The powers of the Authority shall be vested in the Board of Commissioners. Three Commissioners shall constitute a quorum for the purpose of conducting its business and exercising its powers and for all other purposes. Action may be taken by the Authority only upon a vote of the majority (3) of the Commissioners (5).

Section 5. Order of Business. At the regular and annual meetings of the Authority the following shall be the order of business:

1. Roll call
2. Approval and adjustment of the agenda
3. Reading and approval of the minutes of the previous meeting
4. Resolutions and communications
5. Report of the Secretary
6. Comments from Commissioners and visitors
7. Adjournment

Section 6. Manner of Voting. Action may be taken by the Board of Commissioners by resolution or motion, upon an affirmative vote of a majority (3) of the Commissioners (5). The vote upon a resolution shall be taken by roll call, and the "yes" or "no" vote of each member shall be entered in the journal. A voice vote may be taken upon a motion, but if any member may so request, the "yes" or "no" vote of each member shall be entered in the journal. In case of elections, the vote may be by ballot.

Section 7. Code of Conduct.

CODE OF CONDUCT FOR COMMISSIONERS

The objective of the Code of Conduct is to encourage professional performance by housing commissioners. The Code describes objectives which, when accepted and followed, will help to foster a beneficial relationship between the commissioners, staff, and those they serve.

A public housing commissioner shall be bound by the following pledge:

1. I pledge myself to act in a professional manner while serving as a Housing Commissioner.

2. I pledge to view my service on the Housing Commission as an opportunity to serve my community, my state, and my nation because I support the objectives of providing a decent, safe and sanitary home and a suitable living environment for every American family.
3. I pledge that I recognize that my responsibilities are to serve in this capacity as a government official, a community leader, and an advocate for the Commission, its collective programs and objectives.
4. I pledge myself to seek and maintain an equitable, honorable and cooperative association with fellow public housing officials.
5. I pledge to try to make decisions in terms of the most economical and efficient method toward and the best interests of all citizens, particularly those of low and moderate income. Decisions will provide an equal opportunity to all citizens regardless of race, color, sex, religion, familial status, age, disability, or national origin.
6. I will recognize that my responsibility is a policy-making role and not to make the day-to-day management decisions of the Authority.
7. I pledge to refuse to represent special interests or partisan politics or to use this Commission for personal gain or for the gain of friends or supporters.
8. I pledge that I shall not receive, directly or indirectly, any fee, rebate, commission, discount, gratuity, or any other benefit whether monetary or otherwise for the proper professional discharge of my duties, except authorized established expenses and other benefits.
9. Decisions will be reached after discussion in open or closed session as appropriate. Once voted upon by a majority of Commissioners, I will abide by the decision.
10. I will recognize that authority is vested with the whole commission assembled in meetings and that the powers of the commission shall be vested with the commissioners thereof in office.
11. I pledge to support and protect authority personnel in the performance of their duties. I will support the Chief Executive Officer in his or her choice of hiring and handling personnel without involvement by the commission.
12. I pledge to refer complaints to the Chief Executive Officer, and only after the failure of administrative solution will pursue such matters with the Chair.
13. I pledge to observe laws and regulations pertaining to the commission.
14. I pledge to respect the limited intent and scope of executive session and respect privileged communications from executive session and other sources for the privacy of the personnel and clients with whom we are involved.
15. I pledge to make diligent use of the time of the commission as a whole and to faithfully attend all meetings barring unforeseen conflicts in which case I shall promptly notify the Chair or their designee.
16. I pledge myself to comply with the rules and regulations and principles of this Code of Conduct.

ARTICLE IV – AMENDMENTS

Section 1. Amendments to the By-Laws. The By-Laws of the Authority may be amended with the approval of at least three of the Commissioners of the Authority at a regular or a special meeting.

Except by unanimous consent of all the Commissioners, no proposed amendment to the By-Laws shall be voted upon until the same has been reduced to writing, filed with the Secretary, and read at the regular meeting immediately preceding the meeting at which the same is voted upon.

ARTICLE V – NEPOTISM

Employment of the immediate family members of a Commissioner or members of their household is prohibited. The “immediate family” includes spouse, child, sibling, parent, grandparent, father-in-law, mother-in-law, aunt, uncle, niece, nephew, grandchild, and any person residing in the same household.

Ordinance Establishing the Housing Authority of the City of Columbia

Passed by the Columbia City Council of the City of Columbia, Missouri on April 9, 1956

AN ORDINANCE DECLARING THE NEED FOR A HOUSING AUTHORITY TO FUNCTION IN THE CITY OF COLUMBIA, MISSOURI, ESTABLISHING AN AUTHORITY TO BE KNOWN AS THE "HOUSING AUTHORITY OF THE CITY OF COLUMBIA, MISSOURI", AND FIXING THE EFFECTIVE DATE OF THE ORDINANCE PURSUANT TO THE REFERENDUM PROVISIONS OF ARTICLE 17 OF THE CHARTER OF THE CITY

BE IT ORDAINED BY THE COUNCIL OF THE CITY OF COLUMBIA AS FOLLOWS:

Section 1. That the Council finds the city of Columbia, Missouri, according to the last preceding Federal decennial census has a population of 31,974.

Section 2. That the Council of said city, pursuant to the provisions of Sections 99.010 to 99.230, inclusive, V.A.M.S., known as "The Housing Authorities Law" of the state of Missouri, hereby finds that insanitary or unsafe inhabited dwelling accommodations exist in said city and that there is a shortage of safe and sanitary dwelling accommodations in said city available to persons of low income at rentals they can afford.

Section 3. That in determining whether dwelling accommodations are unsafe or insanitary, the Council has taken into consideration the degree of overcrowding, the percentage of land coverage, light, air, space and access available to the inhabitants of such dwelling accommodations, the size and arrangement of the rooms, the sanitary facilities and the extent to which conditions exist in such buildings which endanger life and property by fire or other causes.

Section 4. That there is a need for a housing authority to function in said city of Columbia, Missouri, pursuant to the provisions of the Housing Authorities Law of the state of Missouri and the charter of said city. Such authority shall be known as the "Housing Authority of the City of Columbia, Missouri" and shall become established, transact business and exercise its powers under the provisions of said law and the charter of the city, subject to referendum, as set forth in Section 5 of this ordinance.

Section 5. This ordinance shall not become effective nor shall the "Housing Authority of the City of Columbia, Missouri" become established nor authorized to transact business and exercise its powers until this ordinance shall have been submitted to the qualified voters of said city at an election called and held pursuant to the referendum provision of Article 17 of the charter of said city, and a majority of the voters voting in such election shall have voted in favor thereof. If a majority of the voters voting in such election shall have voted in favor thereof, it shall thereupon be an ordinance of said city and shall become effective upon the declaration by the Council, after canvassing the election returns, that it has received a favorable vote of the majority. If this ordinance is not approved by a majority of the electors voting thereon, it shall be deemed repealed.

PASSED this 9th day of April, 1956.

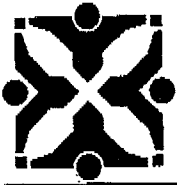
(SEAL)

Howard B. Gandy
Presiding Officer

Attest:

F. P. Cogger
City Clerk

11-7-1953, page 506



CITY OF COLUMBIA, MISSOURI

LAW DEPARTMENT

February 8, 2007

To Whom It May Concern:

This will confirm that the Housing Authority of the City of Columbia, Missouri is a municipal corporation formed pursuant to the provisions of Chapter 99 of the Revised Statutes of Missouri.

Sincerely

A handwritten signature in black ink, appearing to read "Fred Boeckmann". The signature is fluid and cursive, with a long horizontal stroke extending to the right.

Fred Boeckmann
City Counselor